



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

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

股份代號 stock code : 1193



2026 | 中期報告 Interim Report

學標杆, 提質效, 智啟新程
Bench-marking, Enhancing Quality
and Efficiency, Embarking on a New
Journey through Smart Operations

公司資料

董事會

執行董事

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秦艷女士(總裁)
劉海燕先生

非執行董事

李巍巍先生
張軍政先生
房昕先生
張沈文先生
張偉通先生

獨立非執行董事

楊玉川先生
李博恩先生
羅卓堅先生
劉斌先生

審核與風險管理委員會

羅卓堅先生(主席)
房昕先生
張沈文先生
楊玉川先生
劉斌先生

薪酬委員會

楊玉川先生(主席)
張軍政先生
張偉通先生
李博恩先生
羅卓堅先生

提名委員會

楊平先生(主席)
秦艷女士
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羅卓堅先生
劉斌先生

環境、社會及管治委員會

楊平先生(主席)
李巍巍先生
楊玉川先生
李博恩先生
劉斌先生

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禮德齊伯禮律師行有限法律責任合夥

核數師

德勤•關黃陳方會計師行
執業會計師
根據《會計及財務匯報局條例》註冊的公眾利益實體核數師

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20,860

二零二六年上半年銷氣量（百萬立方米）
Gas Sales Volume in the First Half of
2026 (Million m³)

76

地級市
Prefecture-level Cities

6,337

燃氣用戶（萬戶）
Number of Customers
(Ten Thousand)

15

省會城市
Provincial Capitals

33.4

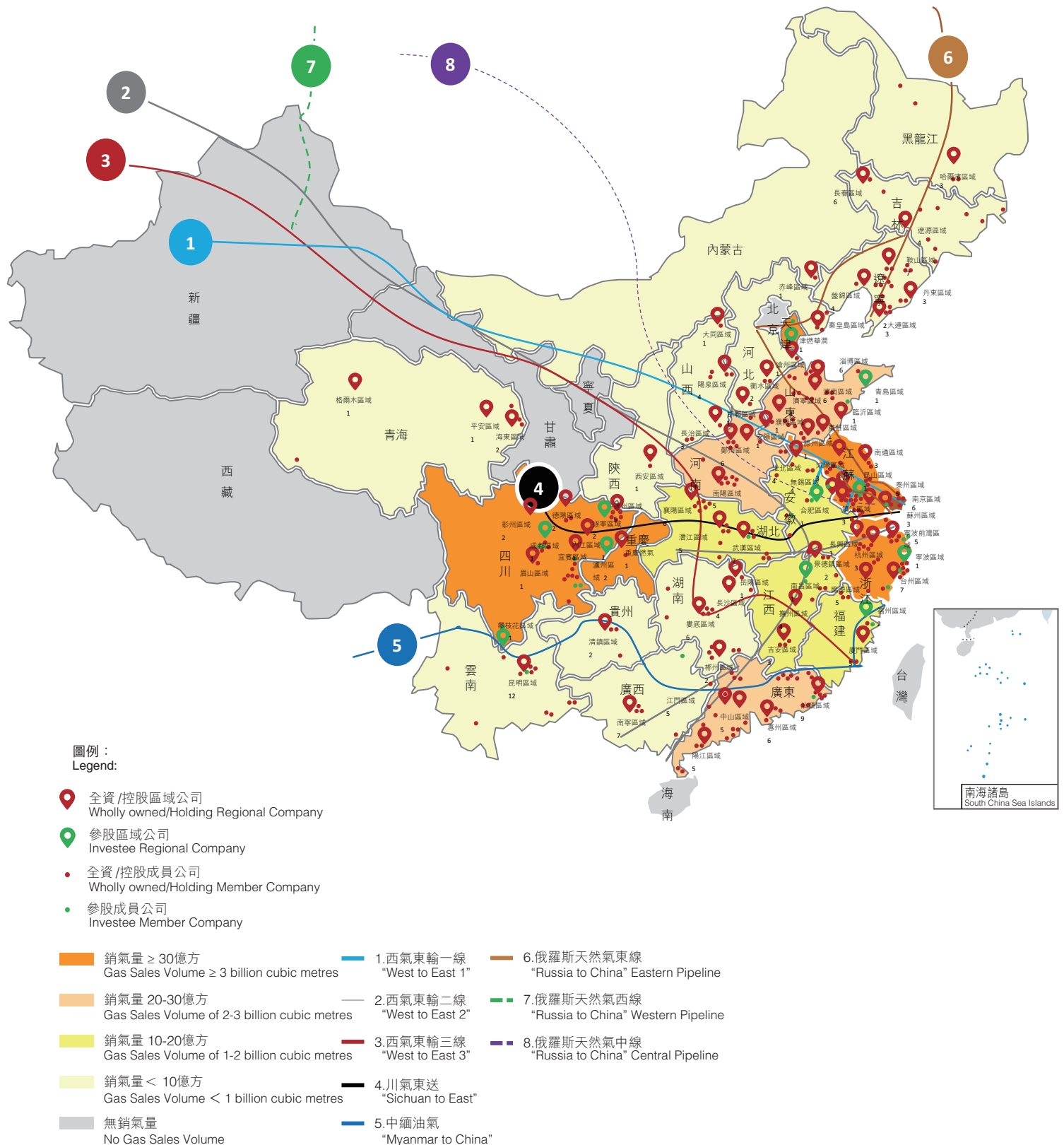
管網（萬公里）
Pipelines (Ten
Thousand km)

275

華潤燃氣之城市燃氣項目
CR Gas City Gas Projects



華潤燃氣事業版圖 Pan-China Footprint of CR Gas



公司簡介 Corporate Profile

華潤集團於中國的城市燃氣分銷旗艦

華潤燃氣控股有限公司（「本公司」或「華潤燃氣」）主要由中國最大的國有企業集團之一的華潤（集團）有限公司擁有。作為中國領先的燃氣公用事業集團，華潤燃氣主要經營業務包括天然氣購買及銷售、管道設施建設及運營、綜合服務、冷熱電綜合能源、車船用氣等。華潤燃氣的業務策略性地分佈於全國各地，主要位於經濟較發達和人口密集的地區以及天然氣儲量豐富的地區。

憑藉良好的行業基礎及本公司及其附屬公司（「本集團」）的執行能力，華潤燃氣於二零二六年繼續通過內涵式增長實現穩步擴張。於二零二六年上半年（「期間」），華潤燃氣的城市燃氣項目總共達275個，分佈於中國25個省份，其中包括15個省會城市及76個地級市，二零二六年上半年燃氣總銷量達約208.6億立方米及客戶數達6,337萬戶。

能源結構優化和環境污染治理將推動中國天然氣消費持續增長。中國政府近年來採取多項措施提倡對污染較少的能源資源的發展及使用。同煤炭及原油等傳統能源資源相比，天然氣產業符合國家創新、協調、綠色、開放、共享的核心發展理念，國家在2035年遠景目標綱要草案中再次強調推動綠色低碳發展，加強生態文明建設，天然氣的推廣及應用對保護生態環境、促進綠色轉型具有重要作用。

中國仍是全球天然氣發展最重要區域，中國天然氣市場仍處於重要發展期，華潤燃氣將會充分利用有利經營環境，透過內涵及外延式增長持續擴張，在追求卓越表現的同時努力提升其經營效率、提供安全可靠的清潔能源供應並向客戶提供體貼、周到及高效的服務，向股東提供不斷增長且可持續的業績表現，為僱員創造廣泛且專業的個人發展機會，為中國及世界的環境保護及改善做出貢獻，成為中國燃氣行業最受尊敬的領導者。

THE PRC CITY GAS DISTRIBUTION FLAGSHIP OF CHINA RESOURCES GROUP

China Resources Gas Group Limited (the "Company" or "CR Gas"), substantially owned by China Resources (Holdings) Company Limited, one of the largest state-owned conglomerates in China, is a leading gas utilities group in China, the principal businesses of which include the purchases and sales of natural gas, the construction and operation of pipeline facilities, comprehensive service, combined cooling, heating and power, and gas for vehicles and vessels, etc. Its operations are strategically located in areas of China, which are economically more developed and densely populated and areas with rich reserves of natural gas.

Leveraging on the excellent industry fundamentals and the execution competency of the Company and its subsidiaries (the "Group"), CR Gas continues to expand steadily in 2026 via organic growths. In the first half of 2026 (the "Period"), CR Gas's portfolio is consisted of 275 city gas projects in 25 provinces of China including 15 provincial capitals and 76 prefecture-level cities with a gross gas sales volume of approximately 20.86 billion cubic meters and 63.37 million customers in the first half of 2026.

The optimisation of energy structure and environmental pollution control will promote the sustainable growth of natural gas consumption in China. The PRC government has, in recent years, taken various measures to promote the development and utilisation of less polluting energy sources. The natural gas industry is in sync with the core development idea of innovation, harmony, green, open and sharing as compared with conventional energy resources such as coal and crude oil. In the draft of "Long-Range Objectives through the Year 2035", the state once again emphasised that the promotion of green and low-carbon development, the enhancement of the construction of ecological civilisation and the promotion and application of natural gas played an important role in protecting the ecological environment and promoting the transition to green development.

The natural gas market in China is still in the important development period, as China remains the most important region in the global rise of natural gas development. CR Gas is well placed to take advantage of such a favorable operating environment and to become the most respectable leader in the PRC's gas industry by continuously expanding through organic and external growths; diligently enhancing its operational efficiency in pursue of excellence; delivering a safe and reliable supply of clean energy as well as the caring, competent and efficient services to our customers; offering growing and sustainable performance to shareholders; creating extensive professional and personal development opportunities to employees; and contributing to the protection and improvement of the Chinese and global environment.

主席報告與業務及業績回顧 Chairman's Statement and Review of Operations and Results



本集團將透過持續性的內涵增長及高質量外延式擴張，繼續穩健的發展，同時積極探討燃氣價值鏈及客戶所能帶來的業務商機。

The Group will expand steadily via sustainable organic growth and quality external acquisitions while at the same time proactively exploring new opportunities arising from its gas value chain and customer base.

二零二六年上半年，全球經濟復甦態勢複雜嚴峻，地緣政治博弈加劇、供應鏈重構持續發酵。中國經濟頂住多重壓力，在擴大內需與產業升級雙輪驅動下保持平穩運行，GDP同比增長4.7%，彰顯大國經濟韌性底色，但傳統製造業及房地產行業仍持續承壓。「十五五」規劃綱要將構建新型能源體系提升至戰略高度，天然氣作為能源轉型支撐與安全保障的定位持續深化，行業發展長期向好的基本面沒有改變。然而，二月底中東地緣局勢驟然升級，引發全球約20%的LNG供應一度中斷，亞洲現貨價格劇烈波動，上半年全國天然氣表觀消費量2,068.5億立方米，同比下降2.4%，城燃企業面臨資源成本攀升與順價滯後的雙重擠壓。挑戰之外，行業亦存發展機遇，《城市更新「十五五」規劃》提出20萬公里燃氣管網及12萬公里供熱管網改造

In the first half of 2026, the global economic recovery faced complex and severe circumstances, with intensifying geopolitical tensions and the continued evolution of supply chain restructuring. The economy of the PRC withstood multiple pressures, maintaining a stable development driven by the dual engines of expanding domestic demand and industrial upgrading. Its GDP grew by 4.7% year-on-year, demonstrating the resilience of a major economy, while the traditional manufacturing and real estate industries remained continuously under pressure. The Outline of the 15th Five-Year Plan has elevated the establishment of a new energy system to a strategic level, and the role of natural gas as the support for energy transition and security guarantee has continuously deepened. The long-term positive fundamentals of industry development remain unchanged. However, the geopolitical tensions in the Middle East suddenly escalated at the end of February, causing a temporary disruption to approximately 20% of the global LNG supply and leading to severe fluctuations in Asian spot prices. In the first half of the year, the national apparent natural gas consumption was 206.85 billion cubic meters, representing a year-on-year decrease of 2.4%, and city gas companies faced dual pressures from rising resource costs and the delays in price pass-through. Despite the challenges, there were also development opportunities within the industry. The 15th Five-Year Plan for Urban Renewal proposed renovation targets of 200,000 kilometers of gas pipeline networks and 120,000 kilometers of heating pipeline networks.



目標，政策性資金支持為行業提升本質安全提供了難得的窗口期。更為深遠的是，用戶側對冷、熱、電、氣綜合能源的新需求，以及人工智能、大數據等技術對運營體系的重塑潛力，正驅動行業跨越規模擴張階段，步入以價值創造為核心的高質量發展新週期。

置身變局，本集團緊扣「學標桿 提質效 智啟新程」的管理主線，持續完善「十五五」戰略佈局，堅持以客戶為中心，持續優化「1+2」業務佈局。「1」是鞏固城燃主業，保持規模領先，優化氣源結構，積極應對上游採購與調峰成本上行壓力；「2」是優化綜合服務、綜合能源發展策略，加速推動新動能業務發展，穩步開拓香港海外業務。以此為基礎，着力推動三項戰略關鍵行動，強化企業「智能化、精益化、綠色化」轉型支撐，推進AI+業務變革和科技創新，

Policy-based financial support provided a rare window of opportunity for the industry to enhance intrinsic safety. More profoundly, users' new demands for integrated energy combining cooling, heating, power and gas, coupled with the potential of technologies such as artificial intelligence and big data to reshape operational systems, are driving the industry to transcend the stage of scale expansion and step into a new cycle of high-quality development centered on value creation.

Amidst the changing environment, the Group has closely adhered to the core management theme of "Benchmarking for Excellence, Enhancing Quality and Efficiency, Embarking on a New Journey through Smart Operations", continuously refining the strategic layout for the "15th Five-Year Plan", persisting in a customer-oriented approach, and continually optimizing the "1+2" business layout. "1" refers to consolidating the city gas core business, maintaining the leading scale, optimizing the gas source structure, and actively responding to the upward pressure on upstream procurement and peak-shaving costs; "2" refers to optimizing the development strategies for comprehensive services and integrated energy, accelerating the business development of new energy, and steadily expanding Hong Kong and overseas businesses. Building on this foundation, the Group has focused on advancing three key strategic initiatives, strengthening the support for its "intelligent, lean, and green" transformation, and promoting "AI+" business transformation

聚焦主業運營提質增效，開展綠色低碳領域前沿探索，培育發展新質生產力。

城市燃氣業務

在行業併購節奏整體放緩的背景下，本集團始終堅持「有所為、有所不為」的審慎原則，聚焦於具備顯著管理協同潛力的優質「一城一網」整合標的。報告期內，順利完成2個城市燃氣項目的收購與區域市場整合，特許經營範圍進一步擴大，優化了區域市場競爭格局，為項目所在區域的長期穩健運營與價值提升奠定了更紮實的基礎。

二零二六年上半年，本集團共銷售208.6億立方米天然氣，增長0.5%。其中：居民銷氣量61.2億立方米，工業銷氣量96.9億立方米，商業銷氣量46.8億立方米。期內，本集團強化氣源統籌，積極推動順價工作，實現銷氣毛差持續修復。

綜合服務業務

二零二六年以來，本集團堅持「以客戶為中心」的服務理念，以「12336」客戶服務體系建設為主線，持續夯實制度規範、數字化工具、集約化服務三位一體格局，客戶服務水平和運營效能穩步提升，綜合業務緊抓「產品+渠道+服務」，實現溢利與收入雙提升，持續進行存量用戶挖潛，新業務創造新增長點，整體經營質效穩步向好。

期內，綜合服務業務營業額16.3億港元，同比增長12.8%，分部溢利6.67億港元，同比增長13.3%。

and technological innovation. Furthermore, the Group has focused on enhancing the quality and efficiency of its core business operations, conducted frontier explorations in green and low-carbon fields, and cultivated and developed new-quality productive forces.

CITY GAS BUSINESS

Against the backdrop of an overall slowdown in industry mergers and acquisitions, the Group has consistently adhered to the prudent principle of “taking action where appropriate and refraining where necessary”, focusing on high-quality integration targets of “One City, One Network” with significant potential for management synergies. During the Reporting Period, the Group successfully completed the acquisition and regional market integration of two city gas projects, which further expanded the scope of concession and optimized the competitive landscape of the regional market, thereby laying a more solid foundation for long-term steady operations and value enhancement in the regions where the projects are located.

In the first half of 2026, the Group sold a total of 20.86 billion cubic meters of natural gas, marking an increase of 0.5%. This comprised residential gas sales of 6.12 billion cubic meters, industrial gas sales of 9.69 billion cubic meters, and commercial gas sales of 4.68 billion cubic meters. During the period, the Group enhanced gas source coordination and actively promoted price pass-through, achieving a continuous recovery in the gross margin from gas sales.

COMPREHENSIVE SERVICE BUSINESS

Since 2026, the Group has adhered to a “customer-centric” service philosophy. Taking the development of the “12336” customer service system as the main focus, the Group has continuously consolidated the three-in-one framework of institutional regulations, digital tools and centralized services, leading to steady improvements in customer service standards and operational efficiency. In respect of its comprehensive business, the Group has closely focused on “Product + Channel + Service”, realizing a dual increase in profit and revenue. By continuously tapping into the potential of existing users, and with new businesses creating new growth points, the overall operational quality and efficiency have been steadily improving.

During the Period, the turnover of comprehensive service business was HK\$1.63 billion, representing a year-on-year increase of 12.8%, and the segment profit was HK\$667 million, representing a year-on-year increase of 13.3%.

綜合能源業務發展

綜合能源業務經營採用重資產、輕資產結合的模式：前期通過重資產投資培養開發、運營團隊，搭建綜合能源業務市場基礎。二零二六年上半年，香港及海外綜合能源業務市場持續拓展，香港新增投運充電站22座，海外首座超充站點落地泰國曼谷。

期內，綜合能源業務營業額10.5億港元，同比增長11.9%，分部溢利1.9億港元，同比增長17.7%。能源銷售量20.5億千瓦時，同比增長10.0%，累計投運項目數1,756個，累計裝機規模3.75GW。

可持續發展

在企業穩健發展過程中，本集團持續推進董事會公司管治建設，持續優化董事會與管理層職能劃分，堅持權責分明、各司其職、有效制衡、科學決策，維持高效運轉的法人治理結構。本集團始終高度重視誠信合規經營，嚴格遵守法律法規、國際慣例與商業道德，秉持公平誠信原則處理與員工、供貨商、客戶、相關政府部門、合作夥伴及競爭者等各利益相關方的關係，依靠誠信立足市場、贏得各界認可，透過合規經營持續夯實企業內在質量與長期價值。

DEVELOPMENT OF INTEGRATED ENERGY BUSINESSES

The integrated energy business operates under a model that combines heavy-asset and light-asset approaches. In the initial stage, it focuses on heavy-asset investments to cultivate development and operation teams, laying the market foundation for the business. In the first half of 2026, the integrated energy business market in Hong Kong and overseas continued to expand, with 22 new charging stations put into operation in Hong Kong, and the first overseas supercharging station established in Bangkok, Thailand.

During the Period, the turnover of the integrated energy business was HK\$1.05 billion, representing a year-on-year increase of 11.9%, and the segment profit was HK\$190 million, representing a year-on-year increase of 17.7%. Energy sales volume reached 2.05 billion kilowatt-hours, representing a year-on-year increase of 10.0%. The cumulative number of projects put into operation reached 1,756, and the cumulative installed capacity reached 3.75 GW.

SUSTAINABLE DEVELOPMENT

In the course of its stable development, the Group continuously facilitated the development of the corporate governance of the Board. It kept optimizing the division of roles and functions between the Board and the management, whereby each had defined terms of reference and responsibilities, executed effective checks and balances, and conducted rational decision-making, thus maintaining a corporate governance structure with high efficiency. The Group has always attached great importance to integrity and compliance management, and strictly complied with laws and regulations, international practice, and business ethics. It has also insisted that the relationships with staff, suppliers, customers, relevant government authorities, partners, competitors, and other stakeholders shall be dealt with on an arm's length basis and in good faith, so as to establish market presence and win recognition from all sectors with integrity, and to continuously improve its inherent qualities and long-term value with compliance management.

Chairman's Statement and Review of Operations and Results

本集團持續深化環境、社會及管治(ESG)體系管理。繼二零二五年三月二十八日董事會議決成立環境、社會及管治委員會、搭建ESG可持續發展管理體系後，本集團持續推動相關制度全面落地執行。本集團繼續聘任專業顧問公司，就ESG管理制度、政策規範、數據治理、信息披露、績效表現及營運實踐等範疇提供專業諮詢建議，持續推動本集團ESG表現邁向更高水平。本集團相信，持續完善ESG管理將有力支撐集團長遠可持續發展，為構建優質生態環境貢獻企業力量。

二零二六年上半年，本集團持續組織董事會成員及管理層開展反貪腐、綠色低碳與環境保護相關培訓，自上而下鞏固廉政文化建設、持续提升全體管理團隊環保與可持續發展意識。本集團已搭建完善碳管理體系，系統梳理碳排放管理邊界、碳達峰碳中和目標及低碳行動路徑；同時圍繞TCFD框架，進一步明確氣候治理職責，開展氣候風險與機遇識別、情景分析及影響傳導路徑梳理，不斷提升ESG專業治理能力和風險應對水平，積極發揮國有企業在綠色低碳轉型中的示範帶動作用。期內，本集團維持穩健的ESG評級表現，本集團將繼續落實務實、可追溯、可衡量的ESG管理舉措，爭取獲得社會各界廣泛認可；持續將國家2030碳達峰、2060碳中和「雙碳」目標融入日常經營管理，落實到各項實質業務發展之中。

The Group continues to strengthen the management of the environmental, social and governance (ESG) system. Following the resolution of the Board on 28 March 2025 to establish the Environmental, Social and Governance Committee and build an ESG sustainable development management system, the Group continues to promote the full implementation of the relevant systems. The Group continues to engage professional consulting firms to provide professional advice on areas such as the Group's ESG management system, policies and standards, data governance, information disclosure, performance, and operational practice, continuously driving the Group's ESG performance to a higher level. The Group believes that continuously improving ESG management will strongly support the Group's long-term sustainable development and contribute its corporate strength to the construction of a high-quality ecological environment.

In the first half of 2026, the Group continued to organize members of the Board and management to conduct anti-corruption, green, low-carbon and environmental protection-related training to comprehensively strengthen the culture of integrity and continuously enhance the environmental protection and sustainable development awareness of the entire management team. The Group has established a comprehensive carbon management system, systematically defining the scope of carbon emissions management, the goals of peaking carbon emissions and achieving carbon neutrality, and low-carbon action roadmap. Meanwhile, based on the TCFD framework, the Group has further clarified its climate governance responsibilities, identified climate risks and opportunities, conducted scenario analysis, and mapped out impact transmission pathways. By continuously improving its professional ESG governance capabilities and risk response standards, the Group actively plays a leading and exemplary role as a state-owned enterprise in the green and low-carbon transition. During the period, the Group maintained a robust ESG rating performance. The Group will continue to implement pragmatic, traceable and measurable ESG management initiatives, striving to gain broad recognition from all sectors of society, and will continue to integrate the national "dual-carbon" goals of "peak carbon dioxide emissions target by 2030 and reach carbon neutrality by 2060" into its daily operations and management, and implement them into various substantive business development.

財務資源管理及信用評級

本集團一直採取審慎的財務資源管理政策，將借貸及資本性開支控制在健康水平。二零二六年上半年，本集團經營性現金流為34.5億港元，保持高品質經營質量。本集團有足夠的資金及可動用銀行信貸應付未來的資本性開支及營運需要。基於本集團堅持穩健的業績質量，期內，穆迪和惠譽繼續維持本集團A2和A-評級。該等評級反映了本集團專注主業發力綜合服務及綜合能源業務的發展戰略及當期的財務表現得到了市場的廣泛認可，將保障本集團可獲得較低的潛在融資的財務成本，為本集團長期健康發展提供充足的財務資源。

發展展望

展望二零二六年下半年，全球經濟不確定性仍在加劇，國際天然氣市場在地緣風險未消的背景下預計持續震盪，國內能源轉型步伐亦將進一步深化。本集團將保持戰略定力，緊扣「學標桿 提質效 智啟新程」的管理主線，於變局中築牢安全保供底線，深化成本精益管控，加速推進智能化改造與AI技術場景落地，持續構建綜合服務生態圈，積極拓展綜合能源及香港海外市場，穩步培育新質生產力。本集團堅信，通過聚焦主業價值提升與創新驅動轉型，能夠將外部壓力轉化為內生增長動力，在行業格局重塑中搶佔先機，以自身高質量發展的確定性，為股東創造長遠價值，為我國新型能源體系建設貢獻企業力量。

FINANCIAL RESOURCES MANAGEMENT AND CREDIT RATING

The Group has been adopting prudent financial resources management policies to keep borrowings and capital expenditure at a sound level. In the first half of 2026, the Group's operating cash flow achieved HK\$3.45 billion, maintaining high-quality management. The Group has sufficient funds and available banking facilities to meet capital expenditure and operating requirements in the future. Given the Group's sustained stable performance, Moody's and Fitch maintained the credit rating of the Group at A2 and A- in the Period. The ratings reflect the Group's development strategy of focusing on its core business of comprehensive services and comprehensive energy and its financial performance for current period has been widely recognized by the market, which will further reduce the finance costs to be incurred by the Group in its potential financing activities and provide sufficient financial resources for the long-term healthy development of the Group.

DEVELOPMENT PROSPECT

Looking ahead to the second half of 2026, global economic uncertainties will continue to intensify. The international natural gas market is expected to remain volatile amid lingering geopolitical risks, and the transition of domestic energy will be further accelerated. The Group will maintain its strategic focus and adhere closely to the core management theme of "Benchmarking for Excellence, Enhancing Quality and Efficiency, Embarking on a New Journey through Smart Operations". Amidst the changing environment, the Group will reinforce the standards of safety and reliable supply, deepen lean cost management, accelerate intelligent transformation and the practical application of AI technology scenarios, and continuously build a comprehensive service ecosystem. Furthermore, the Group will actively expand into the integrated energy market as well as the Hong Kong and overseas markets, and steadily cultivate new quality productive forces. The Group firmly believes that by focusing on the value enhancement of its core business and innovation-driven transformation, it can transform external pressures into endogenous growth momentum and seize the early-mover advantages amid the reshaping of the industry landscape. Leveraging the certainty of its own high-quality development, the Group will create long-term value for Shareholders and contribute its corporate strength to the construction of China's new energy system.

財務回顧

期內，本集團未經審核綜合營業額為533.8億港元（二零二五年：507.2億港元），毛利為91.2億港元或毛利率為17.1%（二零二五年：86.9億港元或17.1%），期內本公司擁有人應佔溢利為24.3億港元（二零二五年：24.0億港元）。

現金流量

期內，經營業務的現金流量達34.5億港元（二零二五年：30.1億港元）。

本集團於期內為擴充燃氣營運斥資21.9億港元（二零二五年：23.6億港元）建設管道及相關設施。上述所需資金乃由本集團經營業務的現金流量、銀行借貸及庫存現金撥付。於期終，本集團可動用的庫存現金（包括其他存款）為89.0億港元（二零二五年十二月三十一日：77.1億港元）。現金結餘中有75.5%為人民幣，18.5%為港元及6%為美元。

流動資金和財務資源

本集團的資金政策為使用經營業務所得現金流量及適當水平的借貸，作為主要擴展及收購所需資金的主要來源。於期終，本集團的借貸總額為233.5億港元（二零二五年十二月三十一日：237.0億港元），其中72.2%（二零二五年：65.3%）列作流動負債，須於一年內償還。人民幣及日元借貸分別佔借貸總額的99.1%及0.9%。

本集團於期終的現金結餘為89.0億港元（二零二五年十二月三十一日：77.1億港元）。本集團於期終的資產負債比率按中期票據，銀行及其他借貸總額除以資產總值計算為18.5%（二零二五年十二月三十一日：17.4%）。整體而言，本集團的財務狀況及流動資金穩健。穩健的經營現金流量，將為可見將來之擴展及營運資金需求提供充裕資金。

FINANCIAL REVIEW

The Group's unaudited consolidated revenue for the Period amounted to HK\$53.38 billion (2025: HK\$50.72 billion) with gross profit of HK\$9.12 billion or 17.1% gross profit margin (2025: HK\$8.69 billion or 17.1%) and a profit attributable to the owners of the Company for the Period of HK\$2.43 billion (2025: HK\$2.40 billion).

Cash Flow

The operating cash flow during the Period achieved HK\$3.45 billion (2025: HK\$3.01 billion).

The Group has spent HK\$2.19 billion on pipeline construction and related facilities for expansion of gas operation during the Period (2025: HK\$2.36 billion). The above required funding was financed by the operating cash flow, bank borrowings and cash on hand of the Group. As at the end of the Period, the Group's free cash on hand (including other deposits) was HK\$8.90 billion (31 December 2025: HK\$7.71 billion). Among the cash balance, 75.5% was in Renminbi, 18.5% in Hong Kong dollar, and 6% in US dollar.

Liquidity and Financial Resources

It is the Group's policy to use the cash flow generated from operations and appropriate level of borrowings as the principal source of fund to finance major expansion and acquisition. As at the end of the Period, the Group had total borrowings of HK\$23.35 billion (31 December 2025: HK\$23.70 billion). 72.2% (2025: 65.3%) of the borrowings was considered as current liabilities and repayable within one year. Renminbi and Japanese Yen denominated borrowings accounted for 99.1% and 0.9% of the total borrowings respectively.

The cash balance of the Group was HK\$8.90 billion as at the end of the Period (31 December 2025: HK\$7.71 billion). The gearing ratio of the Group at the end of the Period, calculated as total medium-term notes, bank and other borrowings to total assets was 18.5% (31 December 2025: 17.4%). On the whole, the financial position and liquidity of the Group is healthy and stable. The healthy operating cash flow will provide sufficient funding for foreseeable expansion and working capital requirement.

主席報告與業務及業績回顧

Chairman's Statement and Review of Operations and Results

本集團授信規模851.0億港元，其中人民幣585.0億元、82.9億日元、5.8億美元、128.0億港元。

除上文所述者外，本集團並無其他已承諾借貸備用額。在日常流動資金管理方面，為了維持資金靈活彈性，本集團已獲銀行批出足夠的無承諾短期備用額。

物業、廠房及設備

截至二零二六年六月三十日止六個月，本集團於購置物業、廠房及設備支出30.5億港元（截至二零二五年六月三十日止六個月：27.4億港元），主要為在建工程。

或然負債

於二零二六年六月三十日，本集團並無任何重大或然負債。

資產抵押

於二零二六年六月三十日，本集團無任何重大資產抵押。

財務管理和庫務政策

本集團的財務風險管理由香港總部的司庫負責。本集團的庫務政策以管理利率及外幣匯兌波動風險為主要宗旨之一。本集團的政策為不參與任何投機活動。

本集團大部分資產和負債均以港元、美元和人民幣計值。本集團預期在此方面不會面臨重大的外匯波動風險。

The Group has been granted banking facilities of HK\$85.10 billion, among which are RMB58.50 billion, JPY8.29 billion, USD0.58 billion and HK\$12.80 billion.

Save for the above, the Group has no other committed borrowing facilities. For day-to-day liquidity management and maintaining flexibility in funding, the Group has managed to obtain sufficient uncommitted short-term facilities from banks.

Property, Plant and Equipment

During the six months ended 30 June 2026, the Group acquired items of property, plant and equipment with a cost of HK\$3.05 billion (six months ended 30 June 2025: HK\$2.74 billion) which mainly represents construction in progress.

Contingent Liabilities

As at 30 June 2026, the Group did not have any material contingent liabilities.

Pledge of Assets

As at 30 June 2026, the Group did not have any material pledge of assets.

Financial Management and Treasury Policy

The financial risk management of the Group is the responsibility of the Group's treasury function at the head office in Hong Kong. One of the major objectives of the Group's treasury policies is to manage its exposure to fluctuation in interest rates and foreign currency exchange rates. It is the Group's policy not to engage in speculative activities.

Most of the Group's assets and liabilities are denominated in Hong Kong dollar, US dollar and Renminbi. The Group does not expect significant exposure to foreign exchange fluctuations in this regard.

重大投資、收購和出售，於合營公司及聯營公司的投資

投資

於二零二六年六月三十日，本集團順利完成2個城市燃氣項目的收購與區域市場整合，投資金額約0.6億港元，特許經營範圍進一步擴大，優化了區域市場競爭格局，為項目所在區域的長期穩健運營與價值提升奠定了更紮實的基礎。

本集團還於期內花費21.9億港元用於管道建設及相關設施，以擴張燃氣運營。

除了上述所披露者外，於二零二六年六月三十日，本集團並無任何重大投資，有關附屬公司、聯營公司或合營公司的重大收購及出售。

未來重大投資或資本資產計劃

除本報告所披露者外，於本報告日期，並無實際計劃收購任何重大投資或資本資產，惟循本集團日常業務進行者除外。

報告期後事項

於二零二六年八月七日，華潤燃氣投資（中國）有限公司，連同其附屬公司，統稱「華潤燃氣投資（中國）集團」已發行第三期中期票據，本金總額為人民幣2,500,000,000元（相當於2,888,250,000港元），其中人民幣1,500,000,000元（相當於1,732,950,000港元）的第三期中期票據期限為三年，票面利率為每年1.57%，而其餘人民幣1,000,000,000元（相當於1,155,300,000港元）的第三期中期票據期限為五年，票面利率為每年1.70%。所得募集資金將用於置換華潤燃氣投資（中國）集團的銀行貸款。

SIGNIFICANT INVESTMENTS, ACQUISITIONS AND DISPOSALS, INVESTMENTS IN JOINT VENTURE(S) AND ASSOCIATE(S)

Investments

On 30 June 2026, the Group successfully completed the acquisition and regional market integration of two city gas projects, with an investment amount of approximately HK\$60 million. The scope of concession was further expanded, which optimized the competitive landscape of the regional market and laid a more solid foundation for long-term stable operations and value enhancement in the regions where the projects are located.

The Group has also spent HK\$2.19 billion during the Period on pipeline construction and related facilities for expansion of gas operation.

Save as disclosed above, as at 30 June 2026, the Group did not have any significant investments, significant acquisitions and disposals of subsidiaries, associates or joint ventures.

FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

Save as disclosed in this report, as at the date of this report, there are currently no concrete plans to acquire any material investment or capital assets other than those conducted in the Group's ordinary course of business.

EVENTS AFTER THE REPORTING PERIOD

On 7 August 2026, China Resources Gas Investment (China) Co., Ltd., together with its subsidiaries known as "CR Gas Investment China Group", issued the third tranche of medium-term notes with an aggregate principal amount of RMB2,500,000,000 (equivalent to HK\$2,888,250,000), amongst which RMB1,500,000,000 (equivalent to HK\$1,732,950,000) of the third tranche medium term notes has a term of 3 years and a coupon rate of 1.57% per annum, and RMB1,000,000,000 (equivalent to HK\$1,155,300,000) of the third tranche medium term notes has a term of 5 years and a coupon rate of 1.70% per annum. The proceeds will be used for replacing bank loans of CR Gas Investment China Group.

持續經營業務

經計及本集團的內部錄得資金以及與銀行的良好往績記錄及關係令本集團可改善其續新現有借貸融資的能力，董事認為本集團有充足營運資金可滿足二零二六年六月三十日起計未來十二個月的現時需求。因此，編製中期財務報告時繼續採用持續經營業務基準。

中期股息

董事議決派付截至二零二六年六月三十日止六個月的中期股息每股30港仙（截至二零二五年六月三十日止六個月：每股30港仙），將於二零二六年十一月二日向於二零二六年九月十六日名列本公司股東名冊的股東支付。

暫停辦理股份過戶登記

本公司將由二零二六年九月十五日（星期二）至二零二六年九月十六日（星期三）（首尾兩天包括在內）期間暫停辦理股份過戶登記手續。為符合獲派中期股息之資格，所有填妥之過戶表格連同有關股票，必須於二零二六年九月十四日（星期一）下午四時三十分之前送達本公司之股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓。

股東之選擇權

二零二六年中期股息將以港幣（「港幣」）現金派發予各股東，除非股東選擇以人民幣（「人民幣」）現金收取二零二六年中期股息。

股東有權選擇按照以港幣1.0元兌人民幣0.86531元之匯率（即緊接二零二六年八月二十八日前五個營業日（不包括二零二六年八月二十八日在內）中國人民銀行公佈的港幣兌人民幣平均基準匯率）計算以人民幣收取全部或部分二零二六年中期股息。倘股東選擇以人民幣收取二零二六年中期股息，則該股息將以每股人民幣0.2595918元派付予股東。股東須填妥股息貨幣選擇表格（「股息貨幣選擇表格」）（於釐定股東享有收取二零二六年中期股息權利的記錄日期二零二六年九月十六日後，該表格預計於實際可行情況下盡快於二零二六年九月二

GOING CONCERN

Taking into account the internally generated funds of the Group and the good track records and relationship with banks which would enhance the Group's ability to renew the existing borrowing facilities, the Directors are of the view that the Group has sufficient working capital for its present requirements for the next twelve months from 30 June 2026. Accordingly, the going concern basis continues to be adopted in preparing the interim financial report.

INTERIM DIVIDEND

The Directors have resolved to declare the payment of an interim dividend of 30 HK cents per share for the six months ended 30 June 2026 (six months ended 30 June 2025: 30 HK cents per share), payable on 2 November 2026 to shareholders whose names appear on the register of members of the Company on 16 September 2026.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 15 September 2026 to Wednesday, 16 September 2026, both days inclusive. To qualify for the interim dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, 14 September 2026.

SHAREHOLDERS' OPTION TO ELECT

The 2026 Interim Dividend will be payable in cash to each Shareholder in HK Dollars ("HKD") unless an election is made to receive the same in Renminbi ("RMB").

Shareholders will be given the option to elect to receive all or part of the 2026 Interim Dividend in RMB at the exchange rate of HKD1.0: RMB0.86531, being the average benchmark rate of HKD to RMB as published by the People's Bank of China for the five business days immediately preceding 28 August 2026 (exclusive of 28 August 2026). If shareholders elect to receive the 2026 Interim Dividend in RMB, such dividend will be paid to shareholders at RMB0.2595918 per share. To make such election, shareholders should complete the dividend currency election form (the "Dividend Currency Election Form") which is expected to be dispatched to shareholders on 23 September 2026 as soon as practicable after the record date of 16 September 2026 to determine shareholders' entitlement to the 2026 Interim Dividend, and return it to the Company's branch share registrar

十三日寄發予股東)以作出有關選擇，並最遲須於二零二六年十月九日下午四時三十分前送達本公司之股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓。

有意選擇以人民幣支票收取全部股息的股東應注意，(i)彼等應確保彼等持有適當的銀行賬戶，以使收取股息的人民幣支票可兌現；及(ii)概不保證人民幣支票於香港結算並無重大手續費或不會有所延誤或人民幣支票能夠於香港境外兌現時過戶。支票預計於二零二六年十一月二日以普通郵遞方式寄發予相關股東，郵誤風險由股東自行承擔。

獎勵計劃

於二零零八年十二月一日，本公司採納一項股份購回現金獎勵計劃(「獎勵計劃」)，據此，本集團或投資公司的經甄選僱員皆有權根據計劃規則參加獎勵計劃。投資公司乃指任何一家由本公司直接或間接擁有5%或以上歸屬權益的公司(「投資公司」)，就計算歸屬權益百分比而言，在投資公司所持有權益的百分比須乘以本集團透過其他公司持有該權益的該等中間公司的百分比。

獎勵計劃旨在嘉許若干僱員的貢獻及鼓勵彼等作出貢獻，並提供獎勵及協助本集團及投資公司挽留其現有僱員及延聘更多僱員，並就達到本公司的長期商業目標向彼等提供直接經濟利益。除非被董事會提前終止，獎勵計劃自採納日期起十年內有效。根據獎勵計劃授出獎勵股份及於其整個有效期內授予個別經甄選僱員獎勵股份的總數上限分別以本公司不時已發行股本的5%及0.5%為限。

根據獎勵計劃規則，本公司已委託中銀國際英國保誠信託有限公司為受託人(「受託人」)，據此，受託人將於市場上以本集團授出的現金購入現有股份，並以信託形式代相關經甄選僱員持有，直至該等股份按獎勵計劃的條文歸屬予相關經甄選僱員為

and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 9 October 2026.

Shareholders who are minded to elect to receive all of their dividends in RMB by cheques should note that (i) they should ensure that they have an appropriate bank account to which the RMB cheques for dividend can be presented for payment; and (ii) there is no assurance that RMB cheques can be cleared without material handling charges or delay in Hong Kong or that RMB cheques will be honored for payment upon presentation outside Hong Kong. The cheques are expected to be posted to the relevant shareholders by ordinary post on 2 November 2026 at the shareholders' own risk.

INCENTIVE AWARD SCHEME

On 1 December 2008, the Company adopted a share repurchase cash award scheme (the "Incentive Award Scheme"), pursuant to which selected employees of the Group or investee companies (being any company in which the Company directly or indirectly owns 5% or more attributable equity interests (the "Investee Company"), and in calculating the percentage interest so attributed, the percentage interest held in the Investee Company shall be multiplied by the percentage interest in each intermediate company through which such interest is held by the Group), are entitled to participate in the Incentive Award Scheme pursuant to the scheme rules.

The purpose of the Incentive Award Scheme is to recognise and motivate the contribution of certain employees and to provide incentives and to enable the Group and the Investee Company in retaining their existing employees and recruiting additional employees and to provide them with a direct economic interest in attaining the long-term business objectives of the Company. Unless early termination by the Board, the Incentive Award Scheme shall be valid and effective for a term of 10 years commencing on the adoption date. The maximum aggregate numbers of award shares which can be awarded under the Incentive Award Scheme and to a selected employee throughout its duration are limited to 5% and 0.5% of the issued share capital of the Company from time to time respectively.

Pursuant to the rules of the Incentive Award Scheme, the Company has appointed BOCI-Prudential Trustee Limited as trustee (the "Trustee"), pursuant to which existing shares will be purchased by the Trustee from the market out of cash contributed by the Group and be held in trust for the relevant selected employees until such shares are vested with the relevant selected employees in accordance with

主席報告與業務及業績回顧

Chairman's Statement and Review of Operations and Results

止。受託人於二零零九年四月七日以總成本約253,534,680港元（包括交易成本）購買合共70,000,000股股份（佔於收購日期本公司已發行股本約4.95%）。本公司並未計劃購買獎勵計劃項下的任何其他股份。

於二零一零年三月十六日，本公司修訂獎勵計劃，因此將根據獎勵計劃授予現金而非獎勵股份。本公司將動用出售獎勵股份的所得款項，該等獎勵股份由受託人持有作為根據計劃授出的獎勵。該等獎勵須經本公司薪酬委員會批准及現金獎勵僅於達成授予獎勵日期規定的有關歸屬條件後作出。

於二零二四年九月二十五日，本公司董事會決議終止獎勵計劃。

於二零二六年六月三十日止六個月期間，本公司出售8,942,500股獎勵股份。受託人所持獎勵股份的變動詳情如下：

the provisions of the Incentive Award Scheme. A total of 70,000,000 shares were purchased by the Trustee at an aggregate cost of approximately HK\$253,534,680 (including transaction costs) on 7 April 2009, representing approximately 4.95% of the issued share capital of the Company as at date of acquisition. The Company does not intend to purchase any further share under the Incentive Award Scheme.

On 16 March 2010, the Company amended the Incentive Award Scheme such that cash instead of award shares will be awarded under the Incentive Award Scheme. The Company will utilise the proceeds generated from disposal of the award shares held by the Trustee for the awards made under the scheme. The awards will be subject to the approval of the Company's Remuneration Committee and the cash under the award will only be given upon fulfillment of relevant vesting conditions imposed on the date of grant of the award.

On 25 September, 2024, the Board of the Company has resolved to terminate the Incentive Award Scheme.

During the six months ended 30 June 2026, the Company disposed of 8,942,500 award shares. Details of the movement of the award shares held by the Trustee are as follows:

		獎勵股份數目 Number of award shares
於二零零九年四月七日購買	Purchased on 7 April 2009	70,000,000
於二零一零年授出及出售	Granted and disposed of during 2010	(1,818,000)
於二零一一年授出及出售	Granted and disposed of during 2011	(7,741,496)
於二零一二年授出及出售	Granted and disposed of during 2012	(6,893,520)
於二零一三年授出及出售	Granted and disposed of during 2013	(2,268,500)
於二零一四年授出及出售	Granted and disposed of during 2014	(1,905,100)
於二零一五年授出及出售	Granted and disposed of during 2015	(1,310,000)
於二零一六年授出及出售	Granted and disposed of during 2016	(2,266,000)
於二零一七年授出及出售	Granted and disposed of during 2017	(0)
於二零一八年授出及出售	Granted and disposed of during 2018	(0)
於二零一九年授出及出售	Granted and disposed of during 2019	(0)
於二零二零年授出及出售	Granted and disposed of during 2020	(0)
於二零二一年授出及出售	Granted and disposed of during 2021	(0)
於二零二二年授出及出售	Granted and disposed of during 2022	(0)
於二零二三年授出及出售	Granted and disposed of during 2023	(0)
於二零二四年出售	Disposed of during 2024	(2,000,000)
於二零二五年出售	Disposed of during 2025	(29,197,100)
於二零二六年（前六個月）出售	Disposed of for the first six months of 2026	(8,942,500)
於二零二六年六月三十日的結餘	Balance as at 30 June 2026	5,657,784

獎勵僱員

截至二零二六年六月三十日，華潤燃氣在中國內地及香港共有55,319名僱員。本集團根據員工的崗位職責、業績表現及市場水平制定薪酬政策，酌情給予績效獎金。其他員工福利包括公積金、保險與醫療計劃。

致謝

本集團有賴各業務夥伴、客戶及股東的鼎力支持和全體員工努力不懈的竭誠服務以達致本集團的業務目標，本人謹代表董事會向彼等致以衷心謝意。

代表董事會
華潤燃氣控股有限公司
主席
楊平

香港，二零二六年八月二十八日

REWARD FOR EMPLOYEES

As at 30 June 2026, CR Gas had a total of 55,319 employees in the Chinese Mainland and Hong Kong. The Group formulates the remuneration policy based on employees' job responsibilities, performance and prevailing market rates, with performance bonuses granted on a discretionary basis. Other employee benefits include provident funds, insurance and medical plans.

APPRECIATION

On behalf of the Board, I would like to take this opportunity to express our most sincere appreciation to our business partners, customers and shareholders for their unfailing support as well as all the Group's employees for their hard work and dedication in carrying out their duties and in achieving the Group's business goal.

On behalf of the Board
CHINA RESOURCES GAS GROUP LIMITED
YANG Ping
Chairman

Hong Kong, 28 August 2026

企業管治及其他資料

Corporate Governance and Other Information

董事所佔證券權益

於二零二六年六月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及8分部已知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文當作或視為擁有的權益及淡倉），或根據證券及期貨條例第352條須記入該條所指登記冊的權益及淡倉，或根據上市規則所載有關上市發行人董事進行證券交易的標準守則須知會本公司及聯交所的權益及淡倉如下：

DIRECTORS' INTEREST IN SECURITIES

As at 30 June 2026, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), or which are required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which are required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

企業管治及其他資料
Corporate Governance and Other Information

(a) 於本公司相聯法團華潤醫療控股有限公司（「華潤醫療」）已發行普通股及相關股份的權益

(a) Interests in issued ordinary shares and underlying shares of China Resources Medical Holdings Company Limited (“CR Medical”), an associated corporation of the Company

董事姓名 Name of Director	好倉或淡倉 Long or short position	股份數目 Number of shares	所佔權益 總額百分比 ¹
			Aggregate percentage of interest ¹
楊平先生 ² Mr. YANG Ping ²	好倉 Long position	80,000	0.0062%

附註：

Notes:

1. 此為於二零二六年六月三十日所持華潤醫療普通股及相關股份好倉總額佔華潤醫療全部已發行股份的百分比。
2. 上文所披露的所有權益現由董事以實益擁有人身份持有。

1. This represents the percentage of aggregate long position in ordinary shares and underlying shares of CR Medical to the total issued shares of CR Medical as at 30 June 2026.
2. All interests disclosed above are being held by the Director in his capacity as beneficial owner.

企業管治及其他資料

Corporate Governance and Other Information

(b) 於本公司相聯法團華潤電力控股有限公司（「華潤電力」）已發行普通股及相關股份的權益

(b) Interests in issued ordinary shares and underlying shares of China Resources Power Holdings Company Limited (“CR Power”), an associated corporation of the Company

董事姓名 Name of Directors	好倉或淡倉 Long or short position	股份數目 Number of shares	所佔權益 總額百分比 ¹ Aggregate percentage of interest ¹
張軍政先生 ² Mr. ZHANG Junzheng ²	好倉 Long position	796,000	0.0154%
房昕先生 ³ Mr. FANG Xin ³	好倉 Long position	20,000	0.0004%

附註：

Notes:

- 此為於二零二六年六月三十日所持華潤電力普通股及相關股份好倉總額佔華潤電力全部已發行股份的百分比。
- 於796,000股股份當中，張軍政先生以實益擁有人身份持有700,000股股份之權益及被視為擁有其配偶之96,000股股份之權益。
- 上文所披露的所有權益現由董事以實益擁有人身份持有。

- This represents the percentage of aggregate long position in ordinary shares and underlying shares of CR Power to the total issued shares of CR Power as at 30 June 2026.
- Among 796,000 shares, Mr. ZHANG Junzheng held 700,000 shares in his capacity as beneficial owner and was deemed to be interested in 96,000 shares through interests of his spouse.
- All interests disclosed above are being held by the Director in his capacity as beneficial owner.

(c) 於本公司相聯法團華潤化學材料科技股份有限公司（「華潤材料」）已發行普通股及相關股份的權益

(c) Interests in issued ordinary shares and underlying shares of China Resources Chemical Innovative Materials Co., Ltd. (“CR Materials”), an associated corporation of the Company

董事姓名 Name of Director	好倉或淡倉 Long or short position	股份數目 Number of shares	所佔權益 總額百分比 ¹ Aggregate percentage of interest ¹
房昕先生 ² Mr. FANG Xin ²	好倉 Long position	101,188	0.007%

附註：

Notes:

- 此為於二零二六年六月三十日所持華潤材料普通股及相關股份好倉總額佔華潤材料全部已發行股份的百分比。
- 於二零二六年六月三十日，房昕先生透過華潤材料戰略配售集合資產管理計劃間接持有約101,188股股份的權益。

- This represents the percentage of aggregate long position in ordinary shares and underlying shares of CR Materials to the total issued shares of CR Materials as at 30 June 2026.
- As at 30 June 2026, Mr. FANG Xin held indirect interest in approximately 101,188 shares through strategic placement collective asset management scheme of CR Materials.

主要股東

於二零二六年六月三十日，據本公司董事或最高行政人員所知，以下人士（並非本公司董事或最高行政人員）於本公司股份及相關股份中，擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露或本公司根據證券及期貨條例第336條存置的登記冊所記錄的權益或淡倉：

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2026, so far as is known to the Directors or chief executive of the Company, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register maintained by the Company pursuant to section 336 of the SFO:

股東名稱 Name of shareholders	身份 Capacity	好倉或淡倉 Long or short position	股份數目 Number of shares	所佔權益 總額百分比 ¹ Aggregate percentage of interest ¹
華潤集團(燃氣)有限公司(「華潤集團燃氣」) ² CRH (Gas) Limited ("CRH Gas") ²	實益擁有人 Beneficial owner	好倉 Long position	1,407,828,991	60.84%
華潤(集團)有限公司(「華潤集團」) China Resources (Holdings) Company Limited ² ("CRH")	受控制公司的權益 Controlled company's interest	好倉 Long position	1,422,298,991	61.46%
CRC Bluesky Limited ("CRC Bluesky") ²	受控制公司的權益 Controlled company's interest	好倉 Long position	1,422,298,991	61.46%
華潤股份有限公司(「華潤股份」) ² China Resources Inc. ("CRI") ²	受控制公司的權益 Controlled company's interest	好倉 Long position	1,422,298,991	61.46%
中國華潤有限公司(「中國華潤」) ² China Resources Company Limited ("CRC") ²	受控制公司的權益 Controlled company's interest	好倉 Long position	1,422,298,991	61.46%

附註：

Notes:

- 此為於二零二六年六月三十日所持普通股及相關股份好倉總額佔本公司全部已發行股份2,314,012,871股的百分比。
- 華潤集團燃氣及合貿有限公司分別於本公司1,407,828,991股股份及14,470,000股股份中擁有直接權益，該兩家公司均為華潤集團的全資附屬公司。因此，華潤集團被視作於本公司的1,422,298,991股股份中擁有權益。華潤集團為CRC Bluesky的全資附屬公司，進而由華潤股份全資擁有。華潤股份乃為中國華潤的全資附屬公司。因此，華潤集團、CRC Bluesky、華潤股份及中國華潤被視作於本公司的1,422,298,991股股份中擁有權益。

- This represents the percentage of aggregate long position in ordinary shares and underlying shares to the total issued shares of the Company of 2,314,012,871 as at 30 June 2026.
- CRH Gas and Commotra Company Limited were directly interested in 1,407,828,991 shares and 14,470,000 shares in the Company respectively and both companies are wholly-owned subsidiaries of CRH. CRH is therefore deemed to be interested in 1,422,298,991 shares of the Company. CRH is a wholly-owned subsidiary of CRC Bluesky, which is in turn wholly-owned by CRI. CRI is a wholly-owned subsidiary of CRC. So, CRH, CRC Bluesky, CRI and CRC are therefore deemed to have interest in 1,422,298,991 shares of the Company.

購回、出售或贖回本公司的上市證券

截至二零二六年六月三十日止六個月期間，本公司於聯交所購回合共37,853,700股股份，回購總額為698,180,739.65港元。於本報告日期，所有購回的股份尚未註銷。購回股份的詳情如下：

購回月份 Month of repurchase	購回股份數目 No. of shares repurchased	每股所付最高價 Highest price per share paid (港元) (HK\$)	每股所付最低價 Lowest price per share paid (港元) (HK\$)	所付總代價 Aggregate consideration paid (港元) (HK\$)	交易費用 Transaction fees (港元) (HK\$)	回購總額 Total repurchase paid (港元) (HK\$)
二零二六年一月 January 2026	2,000,000	22	21.48	43,466,084.96	68,894.66	43,534,979.62
二零二六年三月 March 2026	7,334,800	19.02	18.51	139,157,374.68	220,565.07	139,377,939.75
二零二六年四月 April 2026	8,351,400	19.5	18.62	157,569,599.70	249,752.23	157,819,351.93
二零二六年五月 May 2026	11,466,500	18.8	17.91	210,833,110.38	334,174.37	211,167,284.75
二零二六年六月 June 2026	8,701,000	18.05	14.53	146,049,975.84	231,207.76	146,281,183.60
	37,853,700			697,076,145.56	1,104,594.09	698,180,739.65

董事會相信，股份回購可提高本公司及股東的長遠價值，符合本公司及股東的整體利益。

除上文所披露者外，本公司或其任何附屬公司於期內並無購回、出售或贖回本公司任何上市證券。於二零二六年六月三十日，本公司並無庫存股份（定義見上市規則）。

賬目審閱

截至二零二六年六月三十日止六個月的中期財務報告並未經審核，惟已經由本公司審核與風險管理委員會審閱，並無異議。

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

For the six months ended 30 June 2026, the Company repurchased a total of 37,853,700 shares on the Stock Exchange for a total repurchase amount of HK\$698,180,739.65. As at the date of this report, all the repurchased shares were not yet cancelled. Details of the Shares repurchased are as follows:

The Board believes that the repurchase of shares can increase the long-term value of the Company and its shareholders, and is in the interests of the Company and its shareholders as a whole.

Saved as disclosed above, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Period. The Company did not have any treasury shares (as defined under the Listing Rules) as at 30 June 2026.

REVIEW OF ACCOUNTS

The interim financial report for the six months ended 30 June 2026 are unaudited and have been reviewed by the Company's Audit and Risk Management Committee and with no disagreement.

企業管治

本集團一直致力維持一個優良可靠的企業管治架構，以就本集團管理方針和方向為本公司股東提供一個具透明度、公開和負責的架構。展望未來，本集團將會繼續加強其企業管治政策，以確保有關政策與現行慣例和準則相符，不負各股東對本集團的期望。為加強董事會職能及提升其專長，董事會下設有四個委員會，包括審核與風險管理委員會、薪酬委員會、提名委員會及環境、社會及管治委員會，各自履行不同職能。

審核與風險管理委員會

審核與風險管理委員會包括三名獨立非執行董事羅卓堅先生、楊玉川先生及劉斌先生，以及兩名非執行董事房昕先生及張沈文先生。羅卓堅先生為審核與風險管理委員會主席。審核與風險管理委員會的職責為就本集團財務申報過程、內部監控與風險管理以及內部核數職務的效率提供獨立客觀的審閱，主要旨在提升董事會的效率、問責度、透明度和客觀性。

審核與風險管理委員會(i)已與管理層人員共同審閱本集團所採納的會計原則及慣例；及(ii)已就內部監控及風險管理以及財務申報事宜(包括未經審核的中期業績及期內的財務報表)進行審閱與討論。

薪酬委員會

薪酬委員會包括三名獨立非執行董事楊玉川先生、李博恩先生及羅卓堅先生，及兩名非執行董事張軍政先生及張偉通先生。楊玉川先生為薪酬委員會主席。薪酬委員會的職責為(其中包括)就本集團有關董事與高級管理層人員酬金政策及架構向董事會提供建議，並參考董事會不時議決的公司目標及目的，檢討及批准薪酬。

CORPORATE GOVERNANCE

The Group is dedicated to maintaining a good credible framework of corporate governance with a view to being transparent, open and accountable to our shareholders as regards to the principles under which the Group is managed and directed. Going forward, the Group will continue to strengthen its corporate governance policies to ensure that they remain consistent with the prevailing practices and standards, which the shareholders would expect from us. To strengthen the functions of the Board and to enhance its expertise, there are four committees under the Board, namely, the Audit and Risk Management Committee, Remuneration Committee, Nomination Committee and Environmental, Social and Governance Committee, with each performing different functions.

Audit and Risk Management Committee

The Audit and Risk Management Committee comprises of three Independent Non-executive Directors namely Mr. LAW, Cheuk Kin Stephen, Mr. YANG Yuchuan and Mr. LIU Bin and two Non-executive Directors namely Mr. FANG Xin and Mr. ZHANG Shenwen. Mr. LAW, Cheuk Kin Stephen is the Chairman of the Audit and Risk Management Committee. The Audit and Risk Management Committee's role is to provide an independent and objective review of the effectiveness of the financial reporting process, internal control and risk management as well as internal audit function of the Group. It primarily aims to increase the Board's effectiveness, accountability, transparency and objectivity.

The Audit and Risk Management Committee has (i) reviewed with the management the accounting principles and practices adopted by the Group; and (ii) reviewed and discussed internal control and risk management and financial reporting matters including the unaudited interim results and the financial statements for the Period.

Remuneration Committee

The Remuneration Committee comprises of three Independent Non-executive Directors namely Mr. YANG Yuchuan, Mr. LI Pok Yan and Mr. LAW, Cheuk Kin Stephen, and two Non-executive Directors Mr. ZHANG Junzheng and Mr. ZHANG Weitong. Mr. YANG Yuchuan is the Chairman of the Remuneration Committee. The duties of the Remuneration Committee, among others, are to make recommendations to the Board on the Group's policy and structure for the remuneration of Directors and senior management and to review and approve remuneration by reference to corporate goals and objectives resolved by the Board from time to time.

提名委員會

提名委員會包括兩名執行董事楊平先生、秦艷女士以及三名獨立非執行董事李博恩先生、羅卓堅先生及劉斌先生。楊平先生為提名委員會主席。提名委員會的主要目的為協助董事會就委任新董事加入董事會制定正式、經審慎考慮及具透明度的程序。提名委員會的職責亦包括（其中包括）定期檢討董事會架構、規模及組成，並就任何建議更改向董事會提供意見。

Nomination Committee

The Nomination Committee comprises two Executive Directors namely Mr. YANG Ping and Ms. QIN Yan, and three Independent Non-executive Directors namely Mr. LI Pok Yan, Mr. LAW, Cheuk Kin Stephen and Mr. LIU Bin. Mr. YANG Ping is the Chairman of the Nomination Committee. The primary objective of the Nomination Committee is to assist the Board in establishing a formal, considered and transparent procedure for the appointment of new Directors to the Board. The Nomination Committee's duties also include, among others, the review of the structure, size and composition of the Board on a regular basis and make recommendations to the Board regarding any proposed changes.

環境、社會及管治委員會

環境、社會及管治委員會（「ESG委員會」）包括一名執行董事楊平先生、一名非執行董事李巍巍先生及三名獨立非執行董事楊玉川先生、李博恩先生及劉斌先生。楊平先生為ESG委員會主席。ESG委員會的主要職能為協助董事會指導及制定本公司的環境、社會及管治願景、目標、策略及框架，以及確保其符合公司的需要及遵守適用法律、法規、監管規定及國際標準；監督本公司環境、社會及管治願景、策略及框架的制定與實施；審議、批准並授權發佈華潤燃氣《環境、社會及管治報告》、重要性議題的優先次序及相關信息披露，並向董事會提出相關建議。

Environmental, Social and Governance Committee

The Environmental, Social and Governance Committee (the "ESG Committee") comprises of one Executive Director namely Mr. YANG Ping, one Non-executive Director namely Mr. LI Weiwei, and three Independent Non-executive Directors namely Mr. YANG Yuchuan, Mr. LI Pok Yan and Mr. LIU Bin. Mr. YANG Ping is the Chairman of the ESG Committee. The role and main function of the ESG Committee is to assist the Board in providing guidance on and formulating the vision, goals, strategies and framework of the Company in relation to environmental, social and governance, and ensuring that they are in line with the needs of the Company and comply with applicable laws, regulations, regulatory requirements, and international standards; monitoring the development and implementation of the Company's environmental, social and governance vision, strategies and framework; considering, approving and authorizing the publication of the Environmental, Social and Governance Report of CR Gas, the prioritization of material issues and the disclosure of relevant information, and to make relevant recommendations to the Board.

遵守企業管治守則

本公司已採納上市規則附錄C1所載企業管治守則（「守則」）作為其自身的企業管治守則。為符合守則的規定，本公司已於二零零五年十二月二十三日採納並不時更新企業管治手冊（「手冊」）。手冊內容包括（其中包括）董事職責、董事進行證券交易的標準守則、有關僱員進行證券交易的標準守則、本公司審核與風險管理、薪酬、提名及ESG委員會的功能及職權範圍、資料披露、與股東溝通、股東提名候選董事的程序以及董事會成員多元化政策等內容。手冊已採納並反映守則的所有適用條文的規定。於期內，除偏離守則條文C.3.3外，本公司已遵守所有適用守則條文的規定，偏離行為之解釋如下：

守則條文C.3.3規定，本公司應有正式的董事委任書，訂明有關彼等委任的主要條款及條件。本公司並沒有向董事發出正式的委任書，惟彼等須根據本公司細則至少每三年輪值退任一次。再者，董事須參考由公司註冊處出版之《董事責任指引》及由香港董事學會出版之《董事指引》及《獨立非執行董事指南》（如適用）中列明之指引履行彼等作為董事之職責及責任。而且，董事亦須遵守根據法規及普通法之要求、上市規則、法律及其他法規之要求及本公司之業務及管治政策。

除上述披露者外，董事認為，於期內，本公司一直遵守守則所載之所有守則條文。

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company has adopted the Corporate Governance Code (the "Code") set out in Appendix C1 to the Listing Rules as its own code of corporate governance. In line with the Code, the Company has adopted a Corporate Governance Handbook (the "Handbook") on 23 December 2005 and subsequently updated it from time to time. The contents of the Handbook include, among others, directors' duties, model code for directors' transactions in securities, model code for securities transactions by relevant employees, the functions and terms of reference of the Audit and Risk Management, Remuneration, Nomination and ESG Committees of the Company, disclosure of information, communication with shareholders, procedures for shareholders to propose a person for election as a director and board diversity policy. All the applicable code provisions under the Code have been adopted and reflected in the Handbook. During the Period, the Company was in compliance with all applicable code provisions of the Code except for the deviations from code provision C.3.3 which is explained as follows:

Under the code provision C.3.3, the Company should have formal letters of appointment for directors setting out the key terms and conditions of their appointment. The Company did not have formal letters of appointment for Directors. However, the Directors are subject to retirement by rotation at least once every three years in accordance with the Company's Bye-Laws. In addition, the Directors are required to refer to the guidelines set out in "A Guide on Directors' Duties" issued by the Companies Registry and "Guidelines for Directors" and "Guide for Independent Non-Executive Directors" (if applicable) published by the Hong Kong Institute of Directors in performing their duties and responsibilities as directors. Besides, the Directors are required to comply with the requirements under statute and common law, the Listing Rules, legal and other regulatory requirements and the Company's business and governance policies.

Save as those mentioned above, in the opinion of the Directors, the Company has met all the code provisions set out in the Code during the Period.

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C3所載上市發行人董事進行證券交易的標準守則（「標準守則」）作為本公司有關董事進行證券交易之行為守則。經向全體董事作出特定查詢後，本公司確認，全體董事於期內均已遵守標準守則所載規定的標準。

董事資料

自本公司二零二五年年報日期以來，根據《上市規則》第13.51B(1)條所須披露之本公司董事資料的變更載列如下：

於二零二六年五月二十八日舉行的本公司股東週年大會（「股東週年大會」）結束時，黃得勝先生及俞漢度先生已退任獨立非執行董事。

除上文所披露者外，於期內及直至本報告日期，概無其他根據上市規則第13.51B(1)條須予披露有關任何董事的資料變動。

更換核數師

茲提述本公司日期均為二零二六年四月三十日有關更換獨立核數師之公告及通函。

期內，畢馬威退任本公司獨立核數師，自股東週年大會結束起生效。於股東週年大會上，本公司股東批准在畢馬威退任後委任德勤•關黃陳方會計師行（「德勤」）為本公司新任獨立核數師，任期直至本公司下次股東週年大會結束為止。

畢馬威自二零二三年五月起擔任本公司的核數師，且本公司與畢馬威的合約即將到期。更換核數師旨在推行良好企業管治，並保持本公司外聘核數師的獨立性及客觀性。董事會及本公司審核及風險管理委員會認為，定期檢討及輪換外聘核數師為穩健企業管治的基本要素。本公司為中國華潤有限公司的附屬公司，而該公司為一家由國務院國有資產監督管理委員會監管的

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix C3 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors. Having made specific enquiry to all Directors, the Company confirmed that all Directors have complied with the required standard set out in the Model Code throughout the Period.

DIRECTORS' INFORMATION

Changes in Directors' information since the date of the 2025 annual report of the Company which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules are set out below:

At the conclusion of the annual general meeting of the Company held on 28 May 2026 (the "AGM"), Mr. WONG Tak Shing and Mr. YU Hon To, David have retired as Independent Non-executive Directors.

Save as disclosed above, there was no other change to any information required to be disclosed in relation to any Director pursuant to Rule 13.51B(1) of the Listing Rules during the Period and up to the date of this report.

CHANGE IN AUDITORS

Reference is made to the announcement and the circular of the Company, both dated 30 April 2026, in relation to the change of independent auditor of the Company.

During the Period, KPMG retired as the independent auditor of the Company, with effect from the conclusion of the AGM. At the AGM, the shareholders of the Company approved the appointment of Deloitte Touche Tohmatsu ("Deloitte") as the new independent auditor of the Company following the retirement of KPMG to hold office until the conclusion of the next annual general meeting of the Company.

KPMG had served as the Company's auditor since May 2023, and the contract between the Company and KPMG was expiring. The change of auditor was effected to promote good corporate governance and to maintain the independence and objectivity of the Company's external auditor. The Board and the Audit and Risk Management Committee of the Company consider the periodic review and rotation of external auditors to be a fundamental component of sound corporate governance. The Company is a subsidiary of China Resources Company Limited, a state-owned enterprise supervised by the State-

國有企業。據此，本公司有關輪換核數師的方針符合適用於中央國有企業的最新內部管治框架，該框架規定，連續承辦同一企業年度財務決算審計的會計師事務所，其服務年期不得少於兩年且不得超過八年。鑒於畢馬威的任期約為三年，超過兩年的最低年期要求，本公司認為，於年度核數師委任審查過程中釐定的輪換時機屬適當，並符合良好企業管治常規。

該決定亦進一步考慮到本公司業務特有的企業管治因素，包括中國城市燃氣行業的持續轉型，以及本公司從傳統的天然氣銷售及燃氣接駁模式向融合綜合服務及綜合能源業務的模式轉型。就此而言，本公司認為，德勤作為服務正進行類似轉型的香港上市燃氣企業的主要核數師之一，其豐富經驗將有助於提升本公司年度報告及整體企業管治水平。

除上文所披露者外，於期內及截至本報告日期止，本公司獨立核數師並無其他變動。

owned Assets Supervision and Administration Commission of the State Council. Accordingly, the Company's approach to auditor rotation falls within the latest internal governance framework applicable to central state-owned enterprises which provides that an audit firm continuously undertaking the annual financial settlement audit of the same enterprise shall serve for no less than two years and no more than eight years. As KPMG's tenure of approximately three years exceeded the two-year minimum, the Company considers the timing of the rotation, determined in the course of the annual review of the auditor's appointment, to be appropriate and consistent with good corporate governance practice.

The decision was further informed by corporate governance considerations specific to the Company's business, including the ongoing transformation of the PRC city gas industry and the Company's transition from a traditional natural gas sales and gas connection model towards a model incorporating comprehensive services and integrated energy businesses. In this respect, the Company considers that Deloitte's extensive experience as one of the principal auditors serving Hong Kong-listed gas enterprises undergoing similar transformation will be conducive to enhancing the quality of the Company's annual reporting and overall corporate governance.

Save as disclosed above, there has been no other change in the independent auditor of the Company during the Period and up to the date of this report.

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截至六月三十日止期間	For the period ended 30 June	二零二六年 2026 千港元 HK\$'000	二零二五年 2025 千港元 HK\$'000 (經重列) (Restated)	增加／(減少) Increase/ (Decrease)
營業額	Revenue	53,380,736	50,722,263	5.2%
毛利	Gross profit	9,119,593	8,685,069	5.0%
經營溢利(不包括 財務成本及應佔合營 及聯營公司業績)	Profit from operations (before finance cost and share of joint ventures & associates results)	4,568,744	4,298,855	6.3%
期內溢利	Profit for the Period	3,397,440	3,361,295	1.1%
本公司擁有人應佔溢利	Profit attributable to the owners of the Company	2,429,407	2,404,873	1.0%
經營業務所得現金 淨額(支付稅款之後)	Net cash from operating activities (after tax payments)	3,449,353	3,012,536	14.5%
每股基本盈利 ⁽¹⁾ (港仙)	Basic EPS ⁽¹⁾ (HK cents)	106	106	–
擬派／已派中期股息， 每股(港仙)	Interim dividend proposed/paid per share (HK cents)	30	30	–

附註：(1) 每股基本盈利按已發行股份的加權平均數計算，不包括受託人持有的獎勵股份。

Note: (1) Basic earnings per share is calculated based on weighted average number of issued shares, excluding award shares held by the trustee.

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截至	For the period ended	二零二六年 六月三十日 30 June 2026 千港元 HK\$'000	二零二五年 十二月三十一日 31 December 2025 千港元 HK\$'000 (經重列) (Restated)	增加／ (減少) Increase/ (Decrease)
總資產	Total assets	147,716,567	136,513,847	8.2%
銀行結餘及現金	Bank balances and cash	8,901,645	7,705,956	15.5%
借貸總額	Total borrowings	27,375,786	23,700,953	15.5%
借貸淨額	Net borrowings	18,474,141	15,994,997	15.5%
本公司股本持有人 應佔股本	Equity attributable to the owners of the Company	46,265,952	44,269,281	4.5%
非控股權益	Non-controlling interests	25,701,877	23,852,084	7.8%
股本總值	Total equity	71,967,829	68,121,365	5.6%

財務指標	Financial Indicators	二零二六年 六月三十日 As at 30 June 2026	二零二五年 六月三十日 As at 30 June 2025 (經重列) (Restated)	變動 Change
毛利率	Gross profit margin	17.1%	17.1%	–
淨利率(期內)	Net profit margin (for the period)	6.4%	6.6%	(0.2PPT)
淨利率(股東應佔)	Net profit margin (attributable to owners of the Company)	4.6%	4.7%	(0.1PPT)
資本負債比率 ⁽²⁾	Debt to capitalisation ratio ⁽²⁾	27.6%	25.8% ⁽¹⁾	1.8PPT
資產負債比率 ⁽³⁾	Debt to assets ratio ⁽³⁾	18.5%	17.4% ⁽¹⁾	1.1PPT
股本回報率(年化)	Return on equity (annualised)	10.5%	10.9%	0.4PPT

附註：

Notes:

(1) 於二零二五年十二月三十一日的負債比率。

(1) Debt ratios as at 31 December 2025.

(2) 資本負債比率指借貸總額與借貸總額及股本總值的比例。

(2) Debt to capitalisation ratio is the ratio of total borrowings to total borrowings and total equity.

(3) 資產負債比率指借貸總額與資產總值的比例。

(3) Debt to assets ratio is the ratio of total borrowings to total assets.

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		於二零二六年 六月三十日 As at 30 June 2026	於二零二五年 六月三十日 As at 30 June 2025	增加／ (減少) Increase/ (Decrease)
營運表現	Operational Performance			
項目數目	Number of projects	275	275	–
接駁可覆蓋戶數 (百萬)	Connectable householders (million)	99.88	99.88	–
居民用戶滲透率	Penetration rate of residential household	63.4%	61.4%	2.0PPT
管網總長度 (萬公里)	Total length of Pipeline (ten thousand km)	33.4	33.0	1.3%
接駁用戶 (萬戶)	Connected customers (ten thousand)	6,337.0	6,137.2	3.3%
居民用戶	Residential	6,279.6	6,082.3	3.2%
工業用戶	Industrial	5.8	5.3	9.1%
商業用戶	Commercial	51.6	49.6	4.1%
新增接駁總戶數 (萬戶)	Total number of newly connected households (ten thousand)			
總數	Total	65.1	83.1	(21.6%)
合併口徑	Consolidated	50.2	60.1	(16.3%)

簡明綜合財務報表審閱報告

Report on Review of Condensed Consolidated Financial Statements

致華潤燃氣控股有限公司董事會

(於百慕達註冊成立之有限公司)

引言

本所已審閱列載於第33至76頁的簡明綜合財務報表，其中包括華潤燃氣控股有限公司（「貴公司」）及其附屬公司（統稱「貴集團」）截至二零二六年六月三十日的簡明綜合財務狀況表與截至該日止六個月期間的有關簡明綜合損益及其他綜合收益表、簡明綜合權益變動表及簡明綜合現金流量表，以及簡明綜合財務報表附註。香港聯合交易所有限公司證券上市規則規定中期財務資料報告的編製須符合其有關規定及由香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）。貴公司董事負責根據香港會計準則第34號編製及呈列此等簡明綜合財務報表。本所的責任是根據本所的審閱對此等簡明綜合財務報表發表結論，並按照雙方所協定的委聘條款，僅向全體董事報告本所的結論。除此以外，本所的報告不可用作其他用途。本所概不就本報告的內容，對任何其他人士負責或承擔法律責任。

審閱範圍

本所已根據香港會計師公會頒佈的香港審閱工作準則第2410號「實體獨立核數師對中期財務資料的審閱」進行審閱。此等簡明綜合財務報表的審閱工作包括主要向負責財務及會計事項的人員詢問，並實施分析和其他審閱程序。由於審閱的範圍遠較按照香港審計準則進行審核的範圍為小，所以不能保證本所會注意到在審核中可能識別的所有重大事項。因此，本所不發表任何審核意見。

To the Board of Directors of China Resources Gas Group Limited

(Incorporated in Bermuda with limited liability)

Introduction

We have reviewed the condensed consolidated financial statements of China Resources Gas Group Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 33 to 76, which comprise the condensed consolidated statement of financial position as of 30 June 2026 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and notes to the condensed consolidated financial statements. 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 Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") as issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion 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.

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" as issued by the HKICPA. A review of these condensed consolidated financial statements 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.

結論

根據本所的審閱工作，本所並無注意到任何事項使本所相信簡明綜合財務報表在各重大方面並無按照香港會計準則第34號編製。

其他事項

截至二零二五年六月三十日止六個月期間之比較簡明綜合損益及其他綜合收益表、比較簡明綜合權益變動表及比較簡明綜合現金流量表，以及本簡明綜合財務報表所包括之相關附註（除當中所指之任何重列外），乃摘錄自 貴集團截至二零二五年六月三十日止六個月期間之中期財務資料，該等資料已由另一名核數師審閱，而該名核數師已於二零二五年八月二十八日對該中期財務資料發表無保留結論。於二零二五年十二月三十一日之比較簡明綜合財務狀況表（除當中所指之任何重列外），乃摘錄自 貴集團截至二零二五年十二月三十一日止年度之綜合財務報表，該等報表已由同一名核數師審核，而該名核數師已於二零二六年三月二十七日對該等報表發表無保留意見。

德勤•關黃陳方會計師行

執業會計師

香港

二零二六年八月二十八日

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

Other Matter

The comparative condensed consolidated statement of profit or loss and other comprehensive income, comparative condensed consolidated statement of changes in equity and comparative condensed consolidated statement of cash flows for the six-month period ended 30 June 2025 and the relevant notes included in these condensed consolidated financial statements, other than any restatements made as indicated therein, were extracted from the interim financial information of the Group for six-month period ended 30 June 2025 reviewed by another auditor who expressed an unmodified conclusion on the interim financial information on 28 August 2025. The comparative condensed consolidated statement of financial position as at 31 December 2025, other than any restatements made as indicated therein, were extracted from the consolidated financial statements of the Group for the year ended 31 December 2025 audited by the same auditor who expressed an unmodified opinion on those statements on 27 March 2026.

Deloitte Touche Tohmatsu

Certified Public Accountants

Hong Kong

28 August 2026

簡明綜合損益及其他綜合收益表

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至二零二六年六月三十日止六個月 For the six months ended 30 June 2026

		截至六月三十日止六個月		
		Six months ended 30 June		
		二零二六年	二零二五年	
		2026	2025	
		千港元	千港元	
		HK\$' 000	HK\$'000	
		(未經審核)	(未經審核)	
		(Unaudited)	(Unaudited)	
			(經重列)	
			(Restated)	
收入	Revenue	4	53,380,736	50,722,263
銷售成本	Cost of sales		(44,261,143)	(42,037,194)
毛利	Gross profit		9,119,593	8,685,069
其他收入	Other income		448,683	313,480
銷售及分銷開支	Selling and distribution expenses		(3,174,564)	(2,951,871)
行政開支	Administrative expenses		(1,824,968)	(1,747,823)
財務成本	Finance costs		(322,472)	(308,204)
應佔合營公司業績	Share of results of joint ventures		158,114	193,012
應佔聯營公司業績	Share of results of associates		174,623	167,263
除稅前溢利	Profit before taxation		4,579,009	4,350,926
所得稅開支	Income tax expense	5	(1,181,569)	(989,631)
期內溢利	Profit for the period	6	3,397,440	3,361,295
期內其他綜合收益：	Other comprehensive income for the period:			
隨後可能重新分類至損益的項目	Item that may be subsequently reclassified to profit or loss			
換算海外業務產生的匯兌差額	Exchange differences arising on translation of foreign operations		2,783,617	1,122,911
隨後不會重新分類至損益的項目	Item that will not be subsequently reclassified to profit or loss			
指定為按公平值計入其他綜合收益的權益工具：	Equity instruments designated at fair value through other comprehensive income ("FVTOCI"):			
公平值變動（扣除稅項）	Changes in fair value, net of tax		(19,131)	2,544
期內其他綜合收益（扣除稅項）	Other comprehensive income for the period, net of tax		2,764,486	1,125,455
期內綜合收益總額	Total comprehensive income for the period		6,161,926	4,486,750
以下人士應佔期內溢利：	Profit for the period attributable to:			
本公司擁有人	Owners of the Company		2,429,407	2,404,873
非控股權益	Non-controlling interests		968,033	956,422
			3,397,440	3,361,295

簡明綜合損益及其他綜合收益表

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至二零二六年六月三十日止六個月 For the six months ended 30 June 2026

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二六年	二零二五年
		2026	2025
		千港元	千港元
		HK\$'000	HK\$'000
附註 Note		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
			(經重列) (Restated)
以下人士應佔期內	Total comprehensive income for		
綜合收益總額：	the period attributable to:		
本公司擁有人	Owners of the Company	4,139,861	3,150,041
非控股權益	Non-controlling interests	2,022,065	1,336,709
		6,161,926	4,486,750
		港元	港元
		HK\$	HK\$
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
			(經重列) (Restated)
每股盈利－基本	Earnings per share – Basic	8	1.06

第44至76頁的附註構成此等簡明綜合財務報表的一部分。

The notes on pages 44 to 76 form part of these condensed consolidated financial statements.

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於二零二六年六月三十日 At 30 June 2026

			二零二六年 六月三十日 At 30 June 2026 千港元 HK\$'000 (未經審核) (Unaudited)	二零二五年 十二月三十一日 At 31 December 2025 千港元 HK\$'000 (經審核) (Audited) (經重列) (Restated)
	附註 Notes			
非流動資產		NON-CURRENT ASSETS		
物業、廠房及設備	9	Property, plant and equipment	70,283,329	66,269,744
投資物業		Investment properties	857,835	858,118
使用權資產	10	Right-of-use assets	4,835,815	4,587,998
於合營公司的權益		Interests in joint ventures	18,279,523	17,427,093
於聯營公司的權益		Interests in associates	5,279,964	4,944,842
指定為按公平值計入其他綜合 收益的權益工具		Equity instruments designated at FVTOCI	426,207	437,437
商譽		Goodwill	4,960,476	4,770,086
其他無形資產		Other intangible assets	4,607,548	4,631,840
遞延稅項資產		Deferred tax assets	637,390	628,369
向一間合營公司提供貸款	11	Loans to a joint venture	–	1,916,259
收購資產的預付款項		Prepayments for acquisition of assets	311,497	258,744
定期存款		Term deposits	107,006	–
非流動資產總額		Total non-current assets	110,586,590	106,730,530
流動資產		CURRENT ASSETS		
存貨		Inventories	983,379	1,103,688
向一間合營公司提供貸款	11	Loans to a joint venture	1,992,743	–
應收貿易賬款及其他應收款	12	Trade and other receivables	18,532,505	17,069,609
合同資產		Contract assets	2,314,195	2,646,985
按公平值計入損益的金融資產		Financial assets at fair value through profit or loss ("FVTPL")	4,323,281	1,107,149
已抵押銀行存款及受限制現金		Pledged bank deposits and restricted cash	82,229	149,930
銀行結餘及現金		Bank balances and cash	8,901,645	7,705,956
流動資產總額		Total current assets	37,129,977	29,783,317

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於二零二六年六月三十日 At 30 June 2026

			二零二六年 六月三十日 At 30 June 2026 千港元 HK\$'000 (未經審核) (Unaudited)	二零二五年 十二月三十一日 At 31 December 2025 千港元 HK\$'000 (經審核) (Audited) (經重列) (Restated)
		附註 Notes		
流動負債	CURRENT LIABILITIES			
應付貿易賬款及其他應付款	Trade and other payables	14	34,186,251	31,474,692
合同負債	Contract liabilities		7,910,868	7,030,309
政府補助金	Government grants		53,208	39,449
銀行及其他借款	Bank and other borrowings	15	16,846,953	15,476,408
租賃負債	Lease liabilities		124,646	125,584
應付所得稅	Income tax payable		684,203	535,179
流動負債總額	Total current liabilities		59,806,129	54,681,621
流動負債淨額	Net current liabilities		(22,676,152)	(24,898,304)
資產總值減流動負債	Total assets less current liabilities		87,910,438	81,832,226
權益	EQUITY			
股本	Share capital	18	231,401	231,401
儲備	Reserves		46,034,551	44,037,880
本公司擁有人應佔權益	Equity attributable to owners of the Company		46,265,952	44,269,281
非控股權益	Non-controlling interests		25,701,877	23,852,084
權益總額	Total equity		71,967,829	68,121,365

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於二零二六年六月三十日 At 30 June 2026

			二零二六年 六月三十日 At 30 June 2026 千港元 HK\$'000 (未經審核) (Unaudited)	二零二五年 十二月三十一日 At 31 December 2025 千港元 HK\$'000 (經審核) (Audited) (經重列) (Restated)
		附註 Notes		
非流動負債	NON-CURRENT LIABILITIES			
政府補助金	Government grants		882,378	864,393
銀行及其他借貸	Bank and other borrowings	15	6,499,143	8,224,545
租賃負債	Lease liabilities		501,841	320,753
中期票據	Medium-term notes	16	4,029,690	–
其他長期負債	Other long-term liabilities	17	1,176,010	1,602,441
遞延稅項負債	Deferred tax liabilities		2,853,547	2,698,729
非流動負債總額	Total non-current liabilities		15,942,609	13,710,861
			87,910,438	81,832,226

第44頁至76頁的附註構成此等簡明綜合財務報表的一部分。

The notes on pages 44 to 76 form part of these condensed consolidated financial statements.

第33至76頁的簡明綜合財務報表已經由董事會於二零二六年八月二十八日批准及授權刊發，並由下列人士代表董事會簽署：

The condensed consolidated financial statements on pages 33 to 76 were approved and authorised for issue by the board of directors on 28 August 2026 and are signed on its behalf by:

楊平
YANG PING
董事
DIRECTOR

秦艷
QIN YAN
董事
DIRECTOR

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

截至二零二六年六月三十日止六個月 For the six months ended 30 June 2026

		本公司擁有人應佔											
		Attributable to owners of the Company											
		股本	股份溢價	庫存股份	資本儲備	為獎勵計劃 持有之股份	其他儲備	合併儲備	保留溢利	小計	非控股 權益	權益總額	
		Share capital	Share premium	Treasury shares	Capital reserve	Translation reserve	award scheme	Other reserves	Merger reserve	Retained profits	Sub-total	Non- controlling interests	Total equity
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
				(附註a)	(附註b)			(附註d)	(附註e)				
				(Note a)	(Note b)			(Note d)	(Note e)				
於二零二六年一月一日	At 1 January 2026	231,401	10,038,588	(43,164)	236,689	(3,773,225)	(53,006)	6,642,248	(8,727,518)	39,624,101	44,176,114	23,852,084	68,028,198
同一控制下業務合併的影響 (附註2)	Effect of business combination under common control (note 2)	-	-	-	-	(1,678)	-	14,308	57,090	23,447	93,167	-	93,167
於二零二六年一月一日 (經重列)	At 1 January 2026 (Restated)	231,401	10,038,588	(43,164)	236,689	(3,774,903)	(53,006)	6,656,556	(8,670,428)	39,647,548	44,269,281	23,852,084	68,121,365
期內溢利	Profit for the period	-	-	-	-	-	-	-	-	2,429,407	2,429,407	968,033	3,397,440
指定為按公平值計入其他 綜合收益的權益工具	Changes in fair value of equity instruments designated at	-	-	-	-	-	-	(13,176)	-	-	(13,176)	(5,955)	(19,131)
公平值變動，扣除稅項後	FVTOCI, net of tax	-	-	-	-	-	-	(13,176)	-	-	(13,176)	(5,955)	(19,131)
換算產生的匯兌差額	Exchange differences arising on translation	-	-	-	-	1,723,630	-	-	-	-	1,723,630	1,059,987	2,783,617
期內綜合收益總額	Total comprehensive income for the period	-	-	-	-	1,723,630	-	(13,176)	-	2,429,407	4,139,861	2,022,065	6,161,926
同一控制下業務合併 已付代價(附註2)	Consideration paid for business combination under common control (note 2)	-	-	-	-	-	-	-	(102,822)	-	(102,822)	-	(102,822)
出售獎勵計劃持有的股份 (附註c)	Disposal of shares held for incentive award scheme (Note c)	-	-	-	-	-	32,465	-	-	113,188	145,653	-	145,653
股份購回(附註a)	Repurchase of shares (Note a)	-	-	(698,181)	-	-	-	-	-	-	(698,181)	-	(698,181)
已宣派股息(附註7)	Dividends declared (note 7)	-	-	-	-	-	-	-	-	(1,487,840)	(1,487,840)	-	(1,487,840)
已付附屬公司非控股權益股息	Dividends paid to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	-	-	-	(172,272)	(172,272)
自保留溢利轉撥	Transfer from retained profits	-	-	-	-	-	-	117,116	-	(117,116)	-	-	-
於二零二六年六月三十日 (未經審核)	At 30 June 2026 (unaudited)	231,401	10,038,588	(741,345)	236,689	(2,051,273)	(20,541)	6,760,496	(8,773,250)	40,585,187	46,265,952	25,701,877	71,967,829

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

截至二零二六年六月三十日止六個月 For the six months ended 30 June 2026

		本公司擁有人應佔										非控股權益	
		Attributable to owners of the Company											
		股本	股份溢價	庫存股份	資本儲備	匯兌儲備	為獎勵計劃持有之股份	其他儲備	合併儲備	保留溢利	小計	非控股權益	權益總額
		Share capital	Share premium	Treasury shares	Capital reserve	Translation reserve	Shares held for incentive award scheme	Other reserves	Merger reserve	Retained profits	Sub-total	Non-controlling interests	Total equity
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
				(附註a)	(附註b)			(附註d)	(附註e)				
				(Note a)	(Note b)			(Note d)	(Note e)				
於二零二五年一月一日	At 1 January 2025	231,401	10,038,588	-	236,689	(4,884,169)	(158,990)	6,195,162	(8,727,518)	38,240,804	41,171,967	22,799,009	63,970,976
同一控制下業務合併的影響 (附註2)	Effect of business combination under common control (note 2)	-	-	-	-	(3,882)	-	14,308	57,090	14,893	82,409	-	82,409
於二零二五年一月一日 (經重列)	At 1 January 2025 (Restated)	231,401	10,038,588	-	236,689	(4,888,051)	(158,990)	6,209,470	(8,670,428)	38,255,697	41,254,376	22,799,009	64,053,385
期內溢利	Profit for the period	-	-	-	-	-	-	-	-	2,404,873	2,404,873	956,422	3,361,295
指定為按公平值計入其他綜合收益的權益工具	Changes in fair value of equity instruments designated at FVTOCI, net of tax	-	-	-	-	-	-	1,839	-	-	1,839	705	2,544
公平值變動，扣除稅項後		-	-	-	-	-	-	1,839	-	-	1,839	705	2,544
換算產生的匯兌差額	Exchange differences arising on translation	-	-	-	-	743,329	-	-	-	-	743,329	379,582	1,122,911
期內綜合收益總額	Total comprehensive income for the period	-	-	-	-	743,329	-	1,839	-	2,404,873	3,150,041	1,336,709	4,486,750
附屬公司非控股權益減資	Capital reduction from non-controlling interests of subsidiaries	-	-	-	-	-	-	-	-	-	-	(36,678)	(36,678)
收購附屬公司	Acquisition of a subsidiary	-	-	-	-	-	-	-	-	-	-	25,886	25,886
出售獎勵計劃持有的股份 (附註c)	Disposal of shares held for incentive award scheme (Note c)	-	-	-	-	-	105,984	-	-	563,031	669,015	-	669,015
股份購回 (附註a)	Repurchase of shares (Note a)	-	-	(5,886)	-	-	-	-	-	-	(5,886)	-	(5,886)
已付股息 (附註7)	Dividends paid (note 7)	-	-	-	-	-	-	-	-	(1,587,770)	(1,587,770)	-	(1,587,770)
已付附屬公司非控股權益股息	Dividends paid to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	-	-	-	(304,503)	(304,503)
自保留溢利轉撥	Transfer from retained profits	-	-	-	-	-	-	126,402	-	(126,402)	-	-	-
於二零二五年六月三十日 (經重列)	At 30 June 2025 (Restated)	231,401	10,038,588	(5,886)	236,689	(4,144,722)	(53,006)	6,337,711	(8,670,428)	39,509,429	43,479,776	23,820,423	67,300,199

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

截至二零二六年六月三十日止六個月 For the six months ended 30 June 2026

附註：

a. 於截至二零二六年六月三十日止六個月，本公司從市場購回合共37,853,700股（二零二五年六月三十日：273,100股）自有股份，而該等股份於二零二六年六月三十日尚未註銷。股份購回價格介乎每股14.61港元至21.81港元（二零二五年六月三十日：每股21.50港元至21.97港元），總代價約為698,181,000港元（二零二五年六月三十日：5,886,000港元）。

b. 資本儲備來自就非控股權益調整的金額與就收購／出售於附屬公司的權益所支付／收取的代價之間的差額。

c. 於截至二零二六年六月三十日止六個月，受託人以平均價每股16.29港元（二零二五年六月三十日：每股22.91港元）向市場出售8,942,500股股份（二零二五年六月三十日：29,197,100股股份）。出售該等股份的所得款項為145,653,000港元（二零二五年六月三十日：669,015,000港元）。股份成本與所得款項之間的差額113,188,000港元（二零二五年六月三十日：563,031,000港元）計入保留溢利。

d. 其他儲備包括於中華人民共和國（「中國」）成立的附屬公司的指定為按公平值計入其他綜合收益的權益工具公平值變動、一般儲備、法定盈餘儲備、法定公益金、根據監管要求的專項儲備及酌情盈餘儲備以及以注資方式增加於附屬公司擁有權益方面本集團應佔資產淨值之變動。

一般儲備乃每年自若干附屬公司的除稅後溢利按5%至10%的基準分配，並由彼等各自的董事會根據各附屬公司組織章程細則自行釐定。該儲備僅供彌補虧損、撥充資本及擴充生產力和業務之用。

e. 合併儲備指(i)已付現金代價、視為分派至同系附屬公司及本公司所發行股份；與(ii)同一控制下業務合併中已合併實體之已發行股本及溢價金額之間的差額。

Notes:

a. During the six months ended 30 June 2026, the Company repurchased an aggregate of 37,853,700 (30 June 2025: 273,100) of its own shares from the market, which had not been cancelled as at 30 June 2026. The shares were repurchased at prices ranging from HK\$14.61 to HK\$21.81 per share (30 June 2025: HK\$21.50 to HK\$21.97 per share), with an aggregate consideration of approximately HK\$698,181,000 (30 June 2025: HK\$5,886,000).

b. The capital reserve arose from the difference between the amount by which the non-controlling interests are adjusted and the consideration paid/received for the acquisition/disposal of interests in subsidiaries.

c. During the six months ended 30 June 2026, 8,942,500 shares (30 June 2025: 29,197,100 shares) were disposed of by the trustee to the market at an average price of HK\$16.29 per share (30 June 2025: HK\$22.91 per share). The proceeds from disposal of those shares amounted to HK\$145,653,000 (30 June 2025: HK\$669,015,000). The difference of HK\$113,188,000 (30 June 2025: HK\$563,031,000) between the cost of the shares and the proceeds were credited to retained profits.

d. Other reserves comprise the changes in fair value of equity instruments designated at FVTOCI, general reserve, statutory surplus reserve, statutory public welfare fund, special reserve in accordance with regulatory requirements and discretionary surplus reserve of subsidiaries established in the People's Republic of China (the "PRC"), and the changes in net assets attributable to the Group in relation to the increase in ownership interests in subsidiaries through capital contribution.

The general reserve is appropriated each year on the basis of 5% to 10% of the profit after taxation of certain subsidiaries as determined by their board of directors in accordance with the articles of association of the subsidiaries. This reserve should only be used for making up losses, capitalisation into capital and expansion of production and operation.

e. The merger reserve represented the difference between (i) the cash consideration paid, deemed distribution to a fellow subsidiary and shares issued by the Company; and (ii) the amount of issued capital and premium of the combined entities under business combination under common control.

第44至76頁的附註構成此等簡明綜合財務報表的一部分。

The notes on pages 44 to 76 form part of these condensed consolidated financial statements.

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

截至二零二六年六月三十日止六個月

For the six months ended 30 June 2026

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二六年	二零二五年
		2026	2025
		千港元	千港元
		HK\$'000	HK\$'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
			(經重列)
			(Restated)
經營業務所得現金淨額	Net cash from operating activities	3,449,353	3,012,536
投資業務	INVESTING ACTIVITIES		
存放定期存款及按公平值計入 損益的金融資產	Placement of term deposits and FVTPL	(7,196,127)	(10,135,709)
贖回定期存款及按公平值計入 損益的金融資產所得款項	Proceeds from redemption of term deposits and FVTPL	3,998,418	9,767,620
購置物業、廠房及設備的付款	Payments for acquisition of property, plant and equipment	(2,190,352)	(2,351,172)
出售物業、廠房及設備所得款項	Proceeds from disposal of property, plant and equipment	201,450	148,752
向同系附屬公司提供的貸款墊款	Advances of loans to fellow subsidiaries	(92,107)	(200,000)
來自一間同系附屬公司的還款	Repayment from a fellow subsidiary	55,358	323,961
出售一家附屬公司所得款項	Proceeds from disposal of a subsidiary	–	115,138
出售一家合營公司所得款項	Proceeds from disposal of a joint venture	18,756	–
附屬公司減資	Capital reduction from subsidiaries	–	(36,678)
提取已抵押銀行存款及受限制現金	Withdrawal of pledged bank deposits and restricted cash	124,097	110,203
存放已抵押銀行存款及受限制現金	Placement of pledged bank deposits and restricted cash	(51,479)	(17,973)
已收合營公司股息	Dividends received from joint ventures	63,315	27,004
已收聯營公司股息	Dividends received from associates	5,506	14,584
業務合併	Business combinations	–	25,562
使用權資產付款	Payments for right-of-use assets	(56,801)	(18,568)
其他投資現金流量(淨額)	Other investing cash flows (net)	181,948	70,765
投資業務所用現金淨額	Net cash used in investing activities	(4,938,018)	(2,156,511)

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

截至二零二六年六月三十日止六個月 For the six months ended 30 June 2026

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二六年	二零二五年
		2026	2025
		千港元	千港元
		HK\$'000	HK\$'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
			(經重列)
			(Restated)
融資業務	FINANCING ACTIVITIES		
新增銀行及其他借貸	New bank and other loans	12,573,507	11,015,688
償還銀行及其他借貸	Repayment of bank and other loans	(12,928,364)	(8,473,959)
新中期票據	New medium-term notes	3,968,775	–
非控股股東注資	Contribution from non-controlling shareholders	–	8,678
已付非控股股東股息	Dividends paid to non-controlling shareholders	(148,513)	(244,342)
出售為獎勵計劃持有的股份所得款項	Proceeds from disposal of shares held for incentive award scheme	145,653	669,015
股份購回	Repurchase of shares	(698,181)	(5,886)
租約款項的本金部分	Principal portion of lease payments	(87,921)	(102,224)
同一控制下業務合併已付代價(附註2)	Consideration paid for business combinations under common control (note 2)	(102,822)	–
其他融資現金流量(淨額)	Other financing cash flows (net)	(316,613)	(300,920)
融資業務所得現金淨額	Net cash from financing activities	2,405,521	2,566,050
現金及現金等價物增加淨額	NET INCREASE IN CASH AND CASH EQUIVALENTS	916,856	3,422,075
期初現金及現金等價物	Cash and cash equivalents at the beginning of the period	6,707,742	7,108,317
匯率變動的影響，淨額	Effect of foreign exchange rate changes, net	305,086	147,285
期末現金及現金等價物	CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	7,929,684	10,677,677

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

截至二零二六年六月三十日止六個月 For the six months ended 30 June 2026

		二零二六年 2026 千港元 HK\$'000 (未經審核) (Unaudited)	二零二五年 2025 千港元 HK\$'000 (未經審核) (Unaudited)
指：	Represented by:		
簡明綜合財務狀況表內的銀行結餘及現金	Bank balances and cash in the condensed consolidated statement of financial position	9,008,651	11,255,823
減：存放期限在三個月以上的銀行存款	Less: Deposits with banks with more than three months to maturity when placed	(1,078,967)	(578,146)
簡明綜合現金流量表內的現金及現金等價物	Cash and cash equivalents in the condensed consolidated cash flow statement	7,929,684	10,677,677

第44至76頁的附註構成此等簡明綜合財務報表的一部分。

The notes on pages 44 to 76 form part of these condensed consolidated financial statements.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

截至二零二六年六月三十日止六個月 For the six months ended 30 June 2026

1. 一般資料

華潤燃氣控股有限公司（「本公司」）為一家於百慕達註冊成立的獲豁免有限公司，其股份於香港聯合交易所有限公司（「聯交所」）上市。本公司的中間母公司為於香港註冊成立的華潤（集團）有限公司，而董事認為其最終控股公司為於中國成立並由中國政府擁有及控制的中國華潤有限公司（「中國華潤」）。

本集團主要在中國從事銷售及分銷氣體燃料及相關產品、燃氣接駁業務、綜合服務、設計及建設服務以及綜合能源服務。

2. 編製及呈列基準

簡明綜合財務報表乃按照由香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號（「香港會計準則第34號」）「中期財務報告」，以及聯交所《證券上市規則》之適用披露規定編製。

簡明綜合財務報表根據與二零二五年度財務報表所採用的相同會計政策編製，惟預期於二零二六年度財務報表中列報的會計政策變動除外。有關會計政策的任何變動詳情載於附註3。

管理層需在編製符合香港會計準則第34號的簡明綜合財務報表時作出會對會計政策的應用，以及按年初至今基準的資產和負債、收入和支出的報告數額構成影響的判斷、估計和假設。實際結果可能有別於該等估計。

1. GENERAL

China Resources Gas Group Limited (the "Company") is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The Company's intermediate parent company is China Resources (Holdings) Company Limited, a company incorporated in Hong Kong and the directors consider its ultimate holding company is China Resources Company Limited ("CRCL"), a company established in the PRC which is owned and controlled by the PRC government.

The Group is principally engaged in the sale and distribution of gas fuel and related products, gas connection operation, comprehensive services, design and construction services and integrated energy service in the PRC.

2. BASIS OF PREPARATION AND PRESENTATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 ("HKAS 34") "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") as well as the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Stock Exchange.

The condensed consolidated financial statements have been prepared in accordance with the same accounting policies adopted in the 2025 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2026 annual financial statements. Details of any changes in accounting policies are set out in note 3.

The preparation of condensed consolidated financial statements in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

2. 編製及呈列基準 (續)

此等簡明綜合財務報表及部分解釋性附註包括中期財務資料，以及對理解本集團自二零二五年十二月三十一日以來的財務狀況和業績變化有重要意義的事件和交易的解釋。因此，此等簡明綜合財務報表及其附註並不包括根據香港財務報告會計準則編製完整財務報表所需的全部資料。

於編製簡明綜合財務報表時，鑒於本集團於二零二六年六月三十日的流動負債超出其流動資產約22,676,152,000港元，且本集團有約43,821,000港元的資本承擔，本公司的董事已審慎考慮本集團未來的流動資金。

本公司董事認為，經考慮25,937,909,000港元的未動用銀行備用額、本集團內部產生的資金，以及誠如附註22所進一步披露於期末後發行金額為人民幣2,500,000,000元（相等於2,888,250,000港元）的中期票據，本集團將有充足的營運資金應付其自二零二六年六月三十日起計十二個月內的需求。因此，簡明綜合財務報表乃按持續經營基準編製。

2. BASIS OF PREPARATION AND PRESENTATION (CONTINUED)

These condensed consolidated financial statements and selected explanatory notes include interim financial information and explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since 31 December 2025. Accordingly, these condensed consolidated financial statements and notes thereon do not include all the information required for a full set of financial statements prepared in accordance with HKFRS Accounting Standards.

In preparing the condensed consolidated financial statements, the directors of the Company have given careful consideration to the future liquidity of the Group in light of the fact that the Group's current liabilities exceeded its current assets by approximately HK\$22,676,152,000 and the Group had capital commitment of approximately HK\$43,821,000 as at 30 June 2026.

The directors of the Company are of the opinion that, taking into account the unutilised banking facilities of HK\$25,937,909,000, internally generated funds of the Group, and the issuance of medium-term notes amounted to RMB2,500,000,000 (equivalent to HK\$2,888,250,000) subsequent to the period end as further disclosed in note 22, the Group will have sufficient working capital for its requirements for the next twelve months from 30 June 2026. Accordingly, the condensed consolidated financial statements have been prepared on a going concern basis.

2. 編製及呈列基準 (續)

合併會計法重列

共同控制下業務合併的合併會計法

於二零二六年五月八日，本集團以現金代價人民幣91,519,000元（相當於102,822,000港元）收購華潤能源服務有限公司（「華潤能源服務」）的100%權益。

於收購日期前後，本集團與華潤能源服務均受中國華潤最終控制，且該控制權並非過渡性質，因此，該項收購已根據香港會計師公會頒佈的會計指引第5號「共同控制合併的合併會計法」，採用合併會計法的原則，作為共同控制下的業務合併入賬。

根據合併會計法，華潤能源服務的業績已自其首次受中國華潤控制之日起予以合併。於合併日期，華潤能源服務的資產及負債乃以中國華潤的角度按其現有賬面值反映。於共同控制合併時，概無就商譽，或收購方於被收購方的可識別資產、負債及或然負債淨公平值中之權益超出現金代價的部分確認任何金額；相反，有關金額已於權益的合併儲備內入賬。

2. BASIS OF PREPARATION AND PRESENTATION (CONTINUED)

Merger Accounting Restatement

Merger Accounting for Business Combination Under Common Control

On 8 May 2026, the Group acquired 100% equity interests in China Resources Energy Services Co., Ltd.* 華潤能源服務有限公司（“CRES”） for a cash consideration of RMB91,519,000 (equivalent to HK\$102,822,000).

The Group and CRES are both under the ultimate control of CRCL before and after the date of acquisition, and that control is not transitory and hence the acquisition has been accounted for as a business combination under common control by applying the principles of merger accounting in accordance with Accounting Guideline 5, “Merger Accounting for Common Control Combinations”, issued by the HKICPA.

Under merger accounting, the results of CRES have been combined from the date when it first came under the control of CRCL. The assets and liabilities of CRES have been reflected at their existing carrying values from the perspective of CRCL at the date of combination. No amount has been recognised in respect of goodwill or excess of the acquirer’s interest in the net fair value of acquiree’s identifiable assets, liabilities and contingent liabilities over cash consideration at the time of common control combination, which, instead, has been recorded in merger reserve in equity.

* The English name of CRES is for identification purpose only.

2. 編製及呈列基準 (續)

合併會計法重列 (續)

共同控制下業務合併的合併會計法 (續)

因此，截至二零二五年六月三十日止期間的簡明綜合損益及其他綜合收益表、簡明綜合權益變動表及簡明綜合現金流量表已予重列，以計入華潤能源服務的資產及負債以及經營業績。於二零二五年十二月三十一日的綜合財務狀況表已予重列，以計入華潤能源服務資產及負債的賬面值。

上述重列對截至二零二五年六月三十日止期間的簡明綜合損益及其他綜合收益表的影響，導致本集團的收益增加4,522,000港元，及本集團的本公司擁有人應佔溢利增加2,099,000港元。

上述重列對本集團於二零二五年十二月三十一日的綜合財務狀況表產生的影響，導致本集團權益總額增加93,167,000港元。促成本集團權益總額增加的主要項目包括：物業、廠房及設備增加62,436,000港元，應收貿易賬款及其他應收款增加30,778,000港元，以及應付貿易賬款及其他應付款增加13,396,000港元。

2. BASIS OF PREPARATION AND PRESENTATION (CONTINUED)

Merger Accounting Restatement (Continued)

Merger Accounting for Business Combination Under Common Control (Continued)

Accordingly, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the period ended 30 June 2025 have been restated to include the assets and liabilities and the operating results of CRES. The consolidated statement of financial position as at 31 December 2025 have been restated to include the carrying amounts of the assets and liabilities of CRES.

The effect of restatements described above on the condensed consolidated statement of profit or loss and other comprehensive income for the period ended 30 June 2025 has resulted in an increase in the Group's revenue of HK\$4,522,000 and an increase in the Group's profit attributable to the owners of the Company of HK\$2,099,000.

The effect of restatements described above on the consolidated statement of financial position as at 31 December 2025 has resulted in an increase in the Group's total equity by HK\$93,167,000. The major items contributing to the increase in the Group's total equity include increases in property, plant and equipment of HK\$62,436,000, trade and other receivables of HK\$30,778,000, and trade and other payables of HK\$13,396,000.

3. 會計政策變動

於本中期期間，為編製本集團的簡明綜合財務報表，本集團已首次應用下列由香港會計師公會頒佈，且於二零二六年一月一日開始的本集團年度期間強制生效的香港財務報告會計準則修訂本：

香港財務報告準則第9號及香港財務報告準則第7號（修訂本）	針對金融工具的分類及計量之修訂
香港財務報告準則第9號及香港財務報告準則第7號（修訂本）	涉及依賴自然能源生產電力的合約
香港財務報告會計準則（修訂本）	香港財務報告會計準則之年度改進 – 第11冊

該等修訂對本集團當期或過往期間的業績及財務狀況於此等簡明綜合財務報表中的編製或列報方式並無產生重大影響。

3. CHANGES IN ACCOUNTING POLICIES

During the current interim period, the Group has applied the following amendments to HKFRS Accounting Standards issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2026 for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKFRS 9 and HKFRS 7	Amendment to the Classification and Measurement of Financial Instruments
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11

The amendments do not have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented in these condensed consolidated financial statements.

4. 收益及分類資料

為就資源分配及分類業績評估向本公司執行董事（即主要營運決策者）報告之資料，重點為交付貨物或提供服務的類型。

截至二零二六年六月三十日止六個月，分類資料出現變動，詳情如下：

- (1) 由於加氣站業務不斷縮減，經整合分類後，過往來自加氣站分類的收益已由「加氣站」分類重新分類至「銷售及分銷氣體燃料及相關產品」分類。
- (2) 本集團擬發展提供綜合能源解決方案之綜合能源業務，這將成為本集團未來核心業務之一。因此，綜合能源服務產生的收益在一個新增的須予報告分類「綜合能源服務」下單獨披露。在過往期間，此業務產生的收益及成本作為非核心業務以淨額於其他收入中呈列。

上述變動旨在更佳反映本集團目前由主要經營決策者定期審閱之業務資料。於截至二零二五年六月三十日止六個月的分類資料可資比較數字中，綜合能源服務的收益及銷售成本分別為932,725,000港元及774,248,000港元，該等款項過往按淨額158,477,000港元列賬為其他收入，並呈列於分類資料之未分配收入項下。截至二零二五年六月三十日止六個月之簡明綜合財務報表中的收益、銷售成本及其他收入已作相應重列。

4. REVENUE AND SEGMENT INFORMATION

Information reported to the executive directors of the Company, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided.

During the six months ended 30 June 2026, changes to segment information were made, as detailed below:

- (1) Following the continuous downsizing of the gas station business, revenue previously derived from the gas station segment has been reclassified from the "Gas station" segment to the "Sale and distribution of gas fuel and related products" segment following the integration of segments.
- (2) The Group intends to develop the integrated energy business of provision of integrated energy solutions, which will become one of the Group's core businesses in the future. Accordingly, revenue generated from integrated energy service is separately disclosed under a new reportable segment, "Integrated energy services". In prior periods, the revenue and costs generated by this business were presented on a net basis within other income as a non-core business.

The above changes are intended to better reflect the Group's current business information that is regularly reviewed by the chief operating decision maker. Included in the comparative figures of segment information for the six months ended 30 June 2025, the revenue and cost of sales of integrated energy services were HK\$932,725,000 and HK\$774,248,000, respectively, which had been presented as other income on a net basis at HK\$158,477,000 and presented in the unallocated income of segment information previously. Revenues, cost of sales, and other income on the condensed consolidated financial statements for the six months ended 30 June 2025 have been restated accordingly.

4. 收益及分類資料 (續)

各經營分類對應本集團獨立的可呈報分類，按照香港財務報告準則第8號，本集團的經營分類如下：

- (i) 銷售及分銷氣體燃料及相關產品 — 銷售天然氣及較少量住宅、商業和工業用液化石油氣；
- (ii) 燃氣接駁 — 根據燃氣接駁合同建設燃氣管網；
- (iii) 綜合服務 — 銷售燃氣器具、相關產品以及延伸服務；
- (iv) 設計及建設服務 — 有關燃氣接駁項目的設計、建設、顧問及管理；
- (v) 綜合能源服務 — 提供綜合能源解決方案，包括能源供應、能源系統建設、運營及維護服務。

燃氣接駁服務之收入乃隨時間確認，基於履約義務完成百分比確認，原因為管道於客戶場所建造，並於接駁過程中由客戶逐步控制。設計及建設服務所產生之資產對本集團而言並無替代用途，且本集團對迄今已完成之履約義務擁有可強制執行之收款權利，故其收入亦隨時間按相關履約義務完成百分比確認。本集團就其餘類型所交付或提供之貨品或服務，於客戶取得相關明確貨品或服務之控制權時，於某一時點確認收入。

4. REVENUE AND SEGMENT INFORMATION (CONTINUED)

Each operating segment corresponds to the distinct reportable segment of the Group, the Group's operating segments under HKFRS 8 are as follows:

- (i) Sale and distribution of gas fuel and related products – sale of natural gas and to a much lesser extent, liquefied petroleum gas for residential, commercial and industrial use;
- (ii) Gas connection – construction of gas pipelines networks under gas connection contracts;
- (iii) Comprehensive services – sales of gas appliances, related products and extended services;
- (iv) Design and construction services – design, construction, consultancy and management for gas connection projects;
- (v) Integrated energy services- provision of integrated energy solutions including energy supply, energy system construction, operation and maintenance services.

Revenue from gas connection services is recognised over time based on the percentage of performance obligations completed, as the pipelines are constructed on customers' premises and progressively controlled by customers during the connection process. Revenue from design and construction services, which generate assets with no alternative use to the Group and for which the Group has an enforceable right to payment for performance obligations completed to date, is recognised over time based on the percentage of completion of relevant performance obligations. The Group recognise revenue from remaining types of goods or services delivered or provided at a point in time when the customer obtains control of the distinct goods or services.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

截至二零二六年六月三十日止六個月 For the six months ended 30 June 2026

4. 收益及分類資料 (續)

分類業績指各分類所賺取之除稅前溢利，惟不包括應佔合營公司及聯營公司業績、財務成本（租賃負債利息除外）、投資物業折舊、中央行政成本及董事薪金、利息收入、租金收入及雜項收入。此乃向本公司執行董事匯報以作資源分配及評估分類表現之計量方式。

本集團於回顧期間的分類收益及分類業績按經營及可報告分類分析如下：

截至二零二六年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION (CONTINUED)

Segment results represent the profit before taxation earned by each segment, excluding share of results of joint ventures and associates, finance costs (other than interest on lease liabilities), depreciation of investment properties, central administrative costs and directors' salaries, interest income, rental income, and sundry income. This is the measure reported to the executive directors of the Company for the purpose of resource allocation and assessment of segment performance.

The following is an analysis of the Group's segment revenue and segment results by operating and reportable segments for the periods under review:

Six months ended 30 June 2026

		銷售及分銷 氣體燃料及 相關產品					設計及 建設服務	綜合 能源服務	總計
		燃氣接駁	綜合服務						
		Sale and distribution of gas fuel and related products					Design and construction services	Integrated energy services	Total
		Gas connection	Comprehensive services						
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
分類收益	Segment revenue								
－ 外部銷售	－ external sales	47,840,494	2,540,123	1,630,057	321,429	1,048,633			53,380,736
分類業績	Segment results	4,326,317	762,673	667,380	30,152	189,517			5,976,039
應佔合營公司業績	Share of results of joint ventures								158,114
應佔聯營公司業績	Share of results of associates								174,623
未分配收入	Unallocated income								371,084
未分配開支	Unallocated expenses								(1,793,911)
財務成本(租賃負債利息除外)	Finance costs (other than interest on lease liabilities)								(306,940)
除稅前溢利	Profit before taxation								4,579,009

4. 收益及分類資料 (續)

截至二零二五年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION (CONTINUED)

Six months ended 30 June 2025

		銷售及分銷 氣體燃料及 相關產品 Sale and distribution of gas fuel and related products 千港元 HK\$'000 (未經審核) (Unaudited) (經重列) (Restated)	燃氣接駁 Gas connection 千港元 HK\$'000 (未經審核) (Unaudited)	綜合服務 Comprehensive services 千港元 HK\$'000 (未經審核) (Unaudited)	設計及 建設服務 Design and construction services 千港元 HK\$'000 (未經審核) (Unaudited)	綜合 能源服務 Integrated energy services 千港元 HK\$'000 (未經審核) (Unaudited) (經重列) (Restated)	總計 Total 千港元 HK\$'000 (未經審核) (Unaudited) (經重列) (Restated)
分類收益	Segment revenue						
— 外部銷售	— external sales	45,206,623	2,809,546	1,445,607	323,240	937,247	50,722,263
分類業績	Segment results	4,098,234	844,259	589,103	29,903	161,050	5,722,549
應佔合營公司業績	Share of results of joint ventures						193,012
應佔聯營公司業績	Share of results of associates						167,263
未分配收入	Unallocated income						237,632
未分配開支	Unallocated expenses						(1,667,888)
財務成本(租賃負債 利息除外)	Finance costs (other than interest on lease liabilities)						(301,642)
除稅前溢利	Profit before taxation						4,350,926

4. 收益及分類資料 (續)

本集團的分類資產及分類負債按經營及可報告分類分析如下：

4. REVENUE AND SEGMENT INFORMATION (CONTINUED)

The following is an analysis of the Group's segment assets and segment liabilities by operating and reportable segments:

		二零二六年 六月三十日 At 30 June 2026 千港元 HK\$'000 (未經審核) (Unaudited)	二零二五年 十二月三十一日 At 31 December 2025 千港元 HK\$'000 (經審核) (Audited) (經重列) (Restated)
分類資產：	Segment assets:		
銷售及分銷氣體燃料及 相關產品	Sale and distribution of gas fuel and related products	92,924,214	87,730,872
燃氣接駁	Gas connection	4,803,802	4,875,995
綜合服務	Comprehensive services	501,352	796,388
設計及建設服務	Design and construction services	1,385,049	1,179,213
綜合能源服務	Integrated energy services	276,337	249,598
		99,890,754	94,832,066
於合營公司的權益	Interests in joint ventures	18,279,523	17,427,093
於聯營公司的權益	Interests in associates	5,279,964	4,944,842
遞延稅項資產	Deferred tax assets	637,390	628,369
未分配公司資產(附註a)	Unallocated corporate assets (note a)	23,628,936	18,681,477
		147,716,567	136,513,847
分類負債：	Segment liabilities:		
銷售及分銷氣體燃料及 相關產品	Sale and distribution of gas fuel and related products	22,749,838	20,186,086
燃氣接駁	Gas connection	11,168,126	10,804,507
綜合服務	Comprehensive services	409,226	306,349
設計及建設服務	Design and construction services	2,489,736	2,779,818
綜合能源服務	Integrated energy services	297,844	224,996
		37,114,770	34,301,756
應付所得稅	Income tax payable	684,203	535,179
遞延稅項負債	Deferred tax liabilities	2,853,547	2,698,729
未分配公司負債(附註b)	Unallocated corporate liabilities (note b)	35,096,218	30,856,818
		75,748,738	68,392,482

4. 收益及分類資料 (續)

附註：

- a. 未分配公司資產指商譽、投資物業、指定按公平值計入其他綜合收益的權益工具、對合營公司的貸款、若干應收貿易賬款和其他應收款、已抵押銀行存款及受限制現金、按公平值計入損益的金融資產、定期存款以及銀行結餘及現金。
- b. 未分配公司負債指其他應付款、銀行及其他借貸、中期票據及若干長期負債。

4. REVENUE AND SEGMENT INFORMATION (CONTINUED)

Notes:

- a. Unallocated corporate assets represent goodwill, investment properties, equity instruments designated at FVTOCI, loans to a joint venture, certain trade and other receivables, pledged bank deposits and restricted cash, financial assets at FVTPL, term deposits and bank balances and cash.
- b. Unallocated corporate liabilities represent other payables, bank and other borrowings, medium-term notes and certain long-term liabilities.

5. 所得稅開支

簡明綜合損益及其他綜合收益表中的稅項指：

5. INCOME TAX EXPENSE

Taxation in the condensed consolidated statement of profit or loss and other comprehensive income represents:

		截至六月三十日止六個月 Six months ended 30 June	
		二零二六年 2026	二零二五年 2025
		千港元 HK\$'000	千港元 HK\$'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
			(經重列) (Restated)
即期稅項	Current tax		
中國企業所得稅	PRC Enterprise Income Tax	1,035,772	1,007,047
遞延稅項	Deferred taxation	145,797	(17,416)
		1,181,569	989,631

截至二零二六年六月三十日止六個月的香港利得稅根據估計應課稅溢利按稅率16.5% (二零二五年：16.5%) 計算。因本公司及其於香港營運的附屬公司在兩個期間並無產生任何應課稅溢利，故並未於簡明綜合財務報表中就香港利得稅作出撥備。中國產生的企業所得稅根據應課稅溢利的適用稅率計算。

Hong Kong Profits Tax is calculated at 16.5% (2025: 16.5%) on the estimated assessable profits for the six months ended 30 June 2026. No provision for Hong Kong Profits Tax has been made in the condensed consolidated financial statements as the Company and its subsidiaries operating in Hong Kong had no assessable profits for both periods. Enterprise income tax arising in the PRC is calculated based on the applicable tax rates on assessable profits.

6. 期內溢利

6. PROFIT FOR THE PERIOD

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二六年	二零二五年
		2026	2025
		千港元	千港元
		HK\$'000	HK\$'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
			(經重列)
			(Restated)
期內溢利已扣除／(經計入)：		Profit for the period has been arrived at after charging/(crediting):	
物業、廠房及設備折舊	Depreciation of property, plant and equipment	1,570,002	1,572,762
投資物業折舊	Depreciation of investment properties	14,634	15,620
其他無形資產攤銷	Amortisation of other intangible assets	114,777	114,195
使用權資產攤銷	Amortisation of right-of-use assets	168,706	156,022
出售物業、廠房及設備收益	Gain on disposal of property, plant and equipment	(33,884)	(32,207)
視為出售一家合營公司的虧損	Loss on deemed disposal of a joint venture	—	9,184
出售一家附屬公司的 (收益)／虧損	(Gain)/loss on disposal of a subsidiary	(5,293)	25,849
金融及合同資產的減值淨額	Impairment of financial and contract assets, net	(4,524)	(2,365)
以下各項之利息：	Interests on:		
中期票據	Medium-term notes	14,130	7,850
租賃負債	Lease liabilities	15,532	6,562
銀行及其他借貸	Bank and other borrowings	288,191	288,148
應付合營公司款項	Amounts due to joint ventures	400	430
應付非控股股東款項	Amounts due to non-controlling shareholders	1,483	2,169
其他長期負債	Other long-term liabilities	2,736	3,045
		322,472	308,204
銀行及其他存款利息收入	Interest income from bank and other deposits	33,543	37,691
來自存放於同系附屬公司的 銀行及其他存款利息收入	Interest income from bank and other deposits placed in a fellow subsidiary	6,792	22,671
來自一家合營公司的利息收入	Interest income from a joint venture	28,187	29,444
來自向同系附屬公司提供的 貸款利息收入	Interest income from loans to fellow subsidiaries	935	7,272

7. 股息

截至二零二六年六月三十日止六個月，本公司向其股東宣派截至二零二五年十二月三十一日止年度的末期股息每股65港仙，合共1,487,840,000港元，並於二零二六年六月三十日計入其他應付款及應計費用。

截至二零二五年六月三十日止六個月，本公司向其股東宣派截至二零二四年十二月三十一日止年度的末期股息每股70港仙，合共1,587,770,000港元，並於二零二五年六月三十日計入其他應付款及應計費用。

於二零二六年八月二十八日，已宣佈向於二零二六年九月十六日名列本公司股東名冊上的股東派付本中期期間的中期股息每股30港仙，合計為約680,537,000港元（截至二零二五年六月三十日止六個月：每股30港仙，合計為689,906,000港元）。

7. DIVIDENDS

During the six months ended 30 June 2026, a dividend of 65 HK cents per share, totalling HK\$1,487,840,000, was declared by the Company to its shareholders as the final dividend for the year ended 31 December 2025 and included in other payables and accruals as at 30 June 2026.

During the six months ended 30 June 2025, a dividend of 70 HK cents per share, totalling HK\$1,587,770,000, was declared by the Company to its shareholders as the final dividend for the year ended 31 December 2024 and included in other payables and accruals as at 30 June 2025.

On 28 August 2026, an interim dividend in respect of the current interim period of 30 HK cents per share, amounting to approximately HK\$680,537,000 in aggregate, was declared (six months ended 30 June 2025: 30 HK cents per share amounting to HK\$689,906,000 in aggregate) that will be paid to shareholders whose names appear on the register of members of the Company on 16 September 2026.

8. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on:

截至六月三十日止六個月	
Six months ended 30 June	
二零二六年	二零二五年
2026	2025
千港元	千港元
HK\$'000	HK\$'000
(未經審核)	(未經審核)
(Unaudited)	(Unaudited)
	(經重列)
	(Restated)

截至六月三十日止六個月
Six months ended 30 June
二零二六年 二零二五年
2026 2025

No diluted earnings per share is presented as there were no potential ordinary shares in issue in both periods.

9. 物業、廠房及設備

截至二零二六年六月三十日止六個月，本集團收購成本為3,052,614,000港元（截至二零二五年六月三十日止六個月：2,736,342,000港元）的物業、廠房及設備項目，主要為在建工程。

10. 使用權資產

於截至二零二六年六月三十日止六個月期間，本集團於租賃土地及其他使用權資產的添置分別為65,769,000港元（截至二零二五年六月三十日止六個月：18,568,000港元）及223,944,000港元（截至二零二五年六月三十日止六個月：34,146,000港元）。

11. 向一間合營公司提供的貸款

向一間合營公司之貸款為無抵押，借貸期限由二零二二年四月至二零二七年四月，按五年期貸款市場報價利率（「貸款市場報價利率」）向下浮動20%之年利率計息（二零二五年十二月三十一日：五年期貸款市場報價利率向下浮動20%）。

9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, the Group acquired items of property, plant and equipment with a cost of HK\$3,052,614,000 (six months ended 30 June 2025: HK\$2,736,342,000) which mainly represents construction in progress.

10. RIGHT-OF-USE ASSETS

During the six months ended 30 June 2026, the Group had additions to leasehold land and other right-of-use assets of HK\$65,769,000 (six months ended 30 June 2025: HK\$18,568,000) and HK\$223,944,000 (six months ended 30 June 2025: HK\$34,146,000), respectively.

11. LOANS TO A JOINT VENTURE

The loans to a joint venture are unsecured, with borrowing term from April 2022 to April 2027, bearing interests at a floating loan rate of the 5-year Loan Prime Rate ("LPR") downward 20% (31 December 2025: 5-year LPR downward 20%) per annum.

12. 應收貿易賬款及其他應收款

12. TRADE AND OTHER RECEIVABLES

		二零二六年 六月三十日 At 30 June 2026 千港元 HK\$'000 (未經審核) (Unaudited)	二零二五年 十二月三十一日 At 31 December 2025 千港元 HK\$'000 (經審核) (Audited) (經重列) (Restated)
應收貿易賬款	Trade receivables	10,892,506	9,343,698
減值	Impairment	(470,848)	(459,015)
		10,421,658	8,884,683
應收合營公司款項(附註a)	Amounts due from joint ventures (note a)	506,218	568,163
應收聯營公司款項(附註b)	Amounts due from associates (note b)	144,975	58,176
應收非控股股東款項(附註c)	Amounts due from non-controlling shareholders (note c)	79,077	68,321
應收同系附屬公司款項(附註d)	Amounts due from fellow subsidiaries (note d)	514,455	486,180
按金	Deposits	358,399	647,787
預付款項	Prepayments	5,332,411	5,562,714
其他應收款	Other receivables	1,274,081	887,033
減值撥備	Impairment allowance	(98,769)	(93,448)
		18,532,505	17,069,609

附註：

Notes:

- | | |
|---|---|
| a. 應收合營公司款項屬貿易性質。 | a. Amounts due from joint ventures are in trade nature. |
| b. 除應收聯營公司款項99,476,000港元為應收股息外，餘下結餘屬貿易性質。 | b. Except for the amount due from associates of HK\$99,476,000 which were dividends receivable, the remaining balances are in trade nature. |
| c. 應收非控股股東款項屬貿易性質。 | c. Amounts due from non-controlling shareholders are in trade nature. |
| d. 除應收同系附屬公司款項92,107,000港元(二零二五年十二月三十一日：55,358,000港元)為無抵押、按一個月香港銀行同業拆息(「香港銀行同業拆息」)加10個基點的浮動年利率計息(二零二五年十二月三十一日：2.20%至3.25%)及須於6個月(二零二五年：1年)內償還外，餘下結餘屬貿易性質。 | d. Except for the amount due from a fellow subsidiary of HK\$92,107,000 (31 December 2025: HK\$55,358,000) which is unsecured, bearing interest at a floating rate of the one-month Hong Kong Interbank Offered Rate ("HIBOR") plus 10bp (31 December 2025: 2.20% to 3.25%) per annum and repayable within 6 months (2025: 1 year), the remaining balances are in trade nature. |

**12. 應收貿易賬款及其他應收款
(續)**

本集團給予其客戶的信貸期一般為30天至90天。已扣除虧損撥備的應收貿易賬款基於發票日期或收益確認日期的賬齡分析呈列如下：

**12. TRADE AND OTHER RECEIVABLES
(CONTINUED)**

The Group generally allows credit periods ranging from 30 to 90 days to its customers. The aging analysis of trade receivables, net of loss allowance, is presented based on the invoice dates or the revenue recognition dates as follows:

		二零二六年 六月三十日 At 30 June 2026 千港元 HK\$'000 (未經審核) (Unaudited)	二零二五年 十二月三十一日 At 31 December 2025 千港元 HK\$'000 (經審核) (Audited) (經重列) (Restated)
0-90天	0 – 90 days	2,914,138	4,290,076
91-180天	91 – 180 days	1,653,553	489,002
181-365天	181 – 365 days	2,189,706	1,052,894
365天以上	Over 365 days	3,664,261	3,052,711
		10,421,658	8,884,683

13. 按公平值計入損益的金融資產

13. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

		二零二六年 六月三十日 At 30 June 2026 千港元 HK\$'000 (未經審核) (Unaudited)	二零二五年 十二月三十一日 At 31 December 2025 千港元 HK\$'000 (經審核) (Audited)
結構性存款	Structured deposits	4,323,281	1,107,149

該結餘指購自中國內地信譽良好的銀行之結構性存款。結構性存款的投資回報率主要與若干相關商品／指數的價格變動有關。該等合約產生的現金流量不僅用於支付本金及未償還本金金額的利息。因此，結構性存款分類為按公平值計入損益的金融資產。

The balance represents structured deposits purchased from creditworthy banks in Mainland China. The investment return rates of the structured deposits are mainly linked to the price changes in certain underlying commodities/indexes. The cash flows arising from these contracts are not solely for payments of principal and interest on the principal amount outstanding. Therefore, the structured deposits are classified as financial assets at FVTPL.

14. 應付貿易賬款及其他應付款

14. TRADE AND OTHER PAYABLES

		二零二六年 六月三十日 At 30 June 2026 千港元 HK\$'000 (未經審核) (Unaudited)	二零二五年 十二月三十一日 At 31 December 2025 千港元 HK\$'000 (經審核) (Audited) (經重列) (Restated)
應付貿易賬款	Trade payables	14,271,550	12,575,425
應付合營公司款項(附註a)	Amounts due to joint ventures (note a)	136,276	88,841
應付聯營公司款項(附註b)	Amounts due to associates (note b)	52,620	50,184
應付非控股股東款項(附註c)	Amounts due to non-controlling shareholders (note c)	634,588	605,258
應付同系附屬公司款項(附註d)	Amounts due to fellow subsidiaries (note d)	120,799	84,655
預收款項	Receipts in advance	11,789,270	11,154,452
應計員工成本及退休福利 計劃供款	Accrued staff costs and retirement benefit scheme contributions	1,464,910	2,633,201
按金	Deposits	726,344	620,949
其他稅項負債	Other tax liabilities	884,289	1,338,995
應付股息	Dividends payable	1,524,130	23,941
其他應付款及應計費用	Other payables and accruals	2,581,475	2,298,791
		34,186,251	31,474,692

14. 應付貿易賬款及其他應付款 (續)

附註：

- a. 除應付合營公司款項58,488,000港元(二零二五年十二月三十一日：68,161,000港元)為無抵押、按1.15厘(二零二五年十二月三十一日：1.15厘至1.65厘)的年利率計息及須於一年內償還外，餘下結餘均屬貿易性質。
- b. 應付聯營公司款項屬貿易性質。
- c. 除應付非控股股東款項175,004,000港元(二零二五年十二月三十一日：168,287,000港元)為無抵押、按2.65厘(二零二五年十二月三十一日：4.28厘至4.75厘)的年利率計息及須於一年內償還外，餘下結餘屬貿易性質。
- d. 應付同系附屬公司款項屬貿易性質。

應付貿易賬款於報告期末基於發票日期的賬齡分析呈列如下：

14. TRADE AND OTHER PAYABLES (CONTINUED)

Notes:

- a. Except for the amounts due to joint ventures of HK\$58,488,000 (31 December 2025: HK\$68,161,000) which are unsecured, bearing interests at a rate of 1.15% (31 December 2025: from 1.15% to 1.65%) per annum and repayable within one year, the remaining balances are in trade nature.
- b. Amounts due to associates are in trade nature.
- c. Except for amounts due to non-controlling shareholders of HK\$175,004,000 (31 December 2025: HK\$168,287,000) which are unsecured, bearing interest at a rate of 2.65% (31 December 2025: from 4.28% to 4.75%) per annum and repayable within one year, the remaining balances are in trade nature.
- d. Amounts due to fellow subsidiaries are in trade nature.

The aging analysis of trade payables is presented based on the invoice date at the end of the reporting period as follows:

		二零二六年 六月三十日 At 30 June 2026 千港元 HK\$'000 (未經審核) (Unaudited)	二零二五年 十二月三十一日 At 31 December 2025 千港元 HK\$'000 (經審核) (Audited) (經重列) (Restated)
0-90天	0 – 90 days	10,803,447	9,479,734
91-180天	91 – 180 days	652,680	616,352
181-365天	181 – 365 days	1,106,663	1,047,211
365天以上	Over 365 days	1,708,760	1,432,128
		14,271,550	12,575,425

採購商品的信貸期為7至180日。

The credit period on purchases of goods ranges from 7 to 180 days.

15. 銀行及其他借貸

15. BANK AND OTHER BORROWINGS

		二零二六年 六月三十日 At 30 June 2026 千港元 HK\$'000 (未經審核) (Unaudited)	二零二五年 十二月三十一日 At 31 December 2025 千港元 HK\$'000 (經審核) (Audited)
銀行貸款，無抵押	Bank loans, unsecured	22,909,205	23,452,642
銀行貸款，有抵押(附註a)	Bank loans, secured (note a)	238,705	248,311
其他貸款，無抵押(附註b)	Other loans, unsecured (note b)	198,186	—
		23,346,096	23,700,953
本集團的銀行及其他借貸須於 以下期間償還(附註c)：	The Group's bank and other borrowings are repayable as follows (note c):		
一年內	Within one year	16,846,953	15,476,408
多於一年但不超過兩年	More than one year, but not exceeding two years	1,785,854	2,444,643
多於兩年但不超過五年	More than two years, but not exceeding five years	3,050,358	3,878,040
多於五年	More than five years	1,662,931	1,901,862
		23,346,096	23,700,953
減：流動負債所示於一年內 到期的款項	Less: Amount due within one year shown under current liabilities	(16,846,953)	(15,476,408)
非流動負債所示於一年後 到期的款項	Amount due after one year shown as non-current liabilities	6,499,143	8,224,545

15. 銀行及其他借貸（續）

附註：

- a. 於二零二六年六月三十日，本集團銀行借貸238,705,000港元（二零二五年十二月三十一日：248,311,000港元）由本集團應收貿易賬款作抵押。
- b. 於二零二六年六月三十日，本集團的其他借貸198,186,000港元為無抵押，其中170,000,000港元為自南陽市財政局取得的長期借貸，固定年利率為0.65厘，其餘借貸的實際年利率介乎0.65厘至3.12厘。
- c. 還款期限乃根據貸款協議內所載的已定還款日釐定。
- d. 本集團的銀行及其他借貸的實際年利率介乎每年1.3厘至3.85厘（二零二五年十二月三十一日：0.40厘至5.05厘）。於二零二六年六月三十日，銀行及其他借貸的實際利率加權平均數為2.13厘（二零二五年十二月三十一日：2.21厘）。

15. BANK AND OTHER BORROWINGS (CONTINUED)

Notes:

- a. As at 30 June 2026, the Groups' bank borrowings of HK\$238,705,000 (31 December 2025: HK\$248,311,000) were secured by the Group's trade receivables.
- b. As at 30 June 2026, the Group's other borrowings of HK\$198,186,000 were unsecured, of which HK\$170,000,000 was long-term borrowing obtained from the Nanyang Municipal Finance Bureau bearing a fixed interest rate of 0.65% per annum, the effective annual interest rates on the remaining borrowings ranged from 0.65% to 3.12%.
- c. The repayment terms are based on the repayment schedule set out in the loan agreements.
- d. The effective annual interest rates on the Group's bank and other borrowings ranged from 1.3% to 3.85% (31 December 2025: 0.40% to 5.05%) per annum. The weighted average effective interest rate on bank and other borrowings was 2.13% (31 December 2025: 2.21%) per annum as at 30 June 2026.

16. 中期票據

於二零二六年一月二十八日，本公司的附屬公司華潤燃氣投資（中國）有限公司（「華潤燃氣投資（中國）有限公司」）發行本金額為人民幣1,000,000,000元（相當於1,151,340,000港元）的中期票據，發行價為中期票據面值的100%。該等中期票據按息票率每年1.71厘計息，於二零二九年一月二十八日到期，於票據期限內按年於一月二十七日付息。該等中期票據為無抵押，實際年利率為1.71厘。

於二零二六年四月十日，華潤燃氣投資（中國）有限公司發行本金額為人民幣2,500,000,000元（相當於2,878,350,000港元）的中期票據，發行價為中期票據面值的100%。該等中期票據按息票率每年1.59厘計息，於二零二九年四月十日到期，於票據期限內按年於四月十日付息。該等中期票據為無抵押，實際年利率為1.59厘。

17. 其他長期負債

其他長期負債主要包括收購城市管網經營權的應付款項、界定福利義務及其他應付款。

16. MEDIUM-TERM NOTES

On 28 January 2026, China Resources Gas Investment (China) Co., Ltd. ("CRGIL"), a subsidiary of the Company, issued medium-term notes with a principal amount of RMB1,000,000,000 (equivalent to HK\$1,151,340,000) at an offer price of 100% of the face values of the medium-term notes. The medium-term notes bear a coupon interest of 1.71% per annum and mature on 28 January 2029, with interest paid annually on 27 January during the term of the notes. These medium-term notes were unsecured and carried an effective interest rate of 1.71% per annum.

On 10 April 2026, CRGIL issued medium-term notes with principal amount of RMB2,500,000,000 (equivalent to HK\$2,878,350,000) at an offer price of 100% of the face values of the medium-term notes. The medium-term notes bear a coupon interest of 1.59% per annum and mature on 10 April 2029, with interest paid annually on 10 April during the term of the notes. These medium-term notes were unsecured and carried effective interest rate of 1.59% per annum.

17. OTHER LONG-TERM LIABILITIES

Other long-term liabilities mainly comprise payables for acquisition of operating rights for the city pipeline networks, defined benefit obligations and other payables.

18. 股本

18. SHARE CAPITAL

		股份數目 Number of shares	股份面值 Nominal value of shares
每股面值0.10港元的股份	Shares of HK\$0.10 each		
法定：	Authorised:		
於二零二五年一月一日、	At 1 January 2025,		
二零二五年十二月三十一日	31 December 2025		
及二零二六年六月三十日	and 30 June 2026	10,000,000,000	1,000,000
已發行及繳足：	Issued and fully paid:		
於二零二五年一月一日、	At 1 January 2025,		
二零二五年十二月三十一日	31 December 2025		
及二零二六年六月三十日	and 30 June 2026	2,314,012,871	231,401

19. 金融工具的公平值計量

於各報告期末，本集團的部分金融資產乃按公平值計量。下表載列如何釐定該等金融資產公平值的資料（尤其是所使用的估值方法及輸入數據）。

19. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation techniques and inputs used).

金融資產	於下列日期的公平值		公平值等級	估值方法及 主要輸入數據	重大不可觀察輸入數據	不可觀察輸入數據 與公平值的關係	敏感度
Financial assets	二零二六年 六月三十日 30 June 2026 千港元 HK\$'000	Fair value as at 二零二五年 十二月三十一日 31 December 2025 千港元 HK\$'000	Fair value hierarchy	Valuation techniques and key inputs	Significant unobservable input	Relationship of unobservable inputs to fair value	Sensitivity
指定為按公平值計入其他綜合收益的權益工具	上市股本證券 – 62,313港元	上市股本證券 – 83,869港元	第一級(i)	活躍市場所報買入價	不適用	不適用	不適用
Equity instruments designated at FVTOCI	Listed equity securities – HK\$62,313	Listed equity securities – HK\$83,869	Level 1 (i)	Quoted bid prices in an active market	N/A	N/A	N/A
指定為按公平值計入其他綜合收益的權益工具	非上市股本證券 – 206,187港元	非上市股本證券 – 201,914港元	第三級(iii)	估值倍數	同業平均市盈率(P/E)、 市銷率(P/S)、 市淨率(P/B)、 企業價值／於扣除 利息、稅項、折舊及 攤銷前盈利(EV/EBITA) 的倍數	倍數愈高，公平值愈高	倍數增加／減少5%可導致 公平值增加／減少 14,392港元(二零二五年 十二月三十一日：9,408港元)
Equity instruments designated at FVTOCI	Non-listed equity securities – HK\$206,187	Non-listed equity securities – HK\$201,914	Level 3 (iii)	Valuation multiples	Average P/E, P/S, P/B, EV/EBITA multiples of peers	The higher the multiples, the higher the fair value	5% increase/decrease in multiples would result in increase/decrease in fair value by HK\$14,392 (31 December 2025: HK\$9,408)
					缺乏市場流動性折扣	折扣愈高公平值愈低，	缺乏市場流動性折扣增加／ 減少5%可導致公平值減少／ 增加6,434港元(二零二五年 十二月三十一日：4,085港元)
					Discount for lack of marketability	The higher the discount, the lower the fair value	5% increase/decrease in discount for lack marketability would result in decrease/increase in fair value by HK\$6,434 (31 December 2025: HK\$4,085)

**19. 金融工具的公平值計量
(續)**

**19. FAIR VALUE MEASUREMENTS OF
FINANCIAL INSTRUMENTS (CONTINUED)**

金融資產	於下列日期的公平值		公平值等級	估值方法及 主要輸入數據	重大不可觀察輸入數據	不可觀察輸入數據 與公平值的關係	敏感度
Financial assets	Fair value as at		Fair value hierarchy	Valuation techniques and key inputs	Significant unobservable input	Relationship of unobservable inputs to fair value	Sensitivity
	二零二六年 六月三十日 30 June 2026 千港元 HK\$'000	二零二五年 十二月三十一日 31 December 2025 千港元 HK\$'000					千港元 HK\$'000
指定為按公平值計入其他綜合收益的權益工具	非上市股本證券 – 157,707港元	非上市股本證券 – 151,654港元	第三級(iii)	收入資本化法	貼現率	貼現率愈高，公平值愈低	貼現率增加／減少5%可導致 公平值減少／增加3,314港元 (二零二五年十二月三十一日： 3,186港元)
Equity instruments designated at FVTOCI	Non-listed equity securities – HK\$157,707	Non-listed equity securities – HK\$151,654	Level 3 (iii)	Income capitalisation approach	Discount rate	The higher the discount, the lower the fair value	5% increase/decrease in discount rate would result in decrease/increase in fair value by HK\$3,314 (31 December 2025: HK\$3,186)
按公平值計入損益的金融資產	結構性存款 – 4,323,281港元	結構性存款 – 1,107,149港元	第2級(ii)	貼現現金流量	不適用	不適用	不適用
Financial assets at FVTPL	Structured deposits – HK\$4,323,281	Structured deposits – HK\$1,107,149	Level 2 (ii)	Discounted cash flows	N/A	N/A	N/A
按公平值計入其他綜合收益的債務工具	應收貿易賬款 – 257,975港元	應收貿易賬款 – 357,077港元	第2級(ii)	貼現現金流量	不適用	不適用	不適用
Debt instruments at FVTOCI	Trade receivables – HK\$257,975	Trade receivables – HK\$357,077	Level 2 (ii)	Discounted cash flows	N/A	N/A	N/A

19. 金融工具的公平值計量 (續)

公平值計量根據公平值計量的輸入數據可觀察程度及公平值計量的輸入數據對其整體的重要性分類為第一級、第二級或第三級，詳情如下：

- (i) 第一級輸入數據是實體於計量日期可以取得的相同資產或負債於活躍市場之報價（未經調整）；
- (ii) 第二級輸入數據是就資產或負債直接或間接地可觀察之輸入數據（第一級內包括的報價除外）；
- (iii) 第三級輸入數據是資產或負債的不可觀察輸入數據。

於本期間及過往期間，第一級、第二級及第三級之間並無任何轉撥。

19. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- (i) Level 1 inputs are quoted prices (unadjusted) in active markets for identical asset or liabilities that the entity can access at the measurement date;
- (ii) Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly;
- (iii) Level 3 inputs are unobservable inputs for the asset or liability.

There were no transfers between Level 1, 2 and 3 in the current period and prior period.

19. 金融工具的公平值計量 (續)

金融資產第三級公平值計量之對賬

19. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (CONTINUED)

Reconciliation of Level 3 fair value measurements of financial assets

		指定為按公平值 計入其他綜合收益 的權益工具 Equity Instrument designated at FVTOCI 千港元 HK\$' 000
於二零二五年一月一日(經審核)	At 1 January 2025 (audited)	401,735
公平值變動	Changes in fair value	(19,263)
外匯虧損	Foreign exchange losses	(3,944)
於二零二五年六月三十日(未經審核)	At 30 June 2025 (unaudited)	378,528
於二零二六年一月一日(經審核)	At 1 January 2026 (audited)	353,568
公平值變動	Changes in fair value	(3,924)
外匯收益	Foreign exchange gains	14,250
於二零二六年六月三十日(未經審核)	At 30 June 2026 (unaudited)	363,894

本公司董事認為，於簡明綜合財務報表按攤銷成本入賬的其他金融資產及金融負債的賬面值與其公平值相若。

The directors of the Company consider that the carrying amounts of other financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statements approximate to their fair value.

20. 承擔

20. COMMITMENTS

		二零二六年 六月三十日 At 30 June 2026 千港元 HK\$'000 (未經審核) (Unaudited)	二零二五年 十二月三十一日 At 31 December 2025 千港元 HK\$'000 (經審核) (Audited)
已訂約但未於簡明綜合財務報表中撥備的資本承擔：	Capital commitments contracted for but not provided in the condensed consolidated financial statements:		
投資	Investments	14,826	32,057
購置物業、廠房及設備 以及使用權資產	Acquisition of property, plant and equipment and right-of-use assets	28,995	13,337
		43,821	45,394

21. 關連人士披露

與關連人士的交易／結餘

除簡明綜合財務報表附註11、12及14所載的關連人士結餘外，本集團於期內與關連人士進行下列重大交易：

21. RELATED PARTY DISCLOSURES

Transactions/balances with related parties

In addition to the related party balances set out in notes 11, 12 and 14 to the condensed consolidated financial statements, the Group entered into the following material transactions with related parties during the period:

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二六年	二零二五年
		2026	2025
		千港元	千港元
		HK\$'000	HK\$'000
	附註	(未經審核)	(未經審核)
	Notes	(Unaudited)	(Unaudited)
與聯營公司的交易	Transactions with associates		
銷售貨品	Sales of goods	a	26,281
購買貨品	Purchase of goods	b	25,789
租金開支	Rental expenses	c	11,067
與合營公司的交易	Transactions with joint ventures		
銷售貨品	Sales of goods	a	3,158,812
購買貨品	Purchase of goods	b	75,216
利息收入	Interest income	e	28,187
利息開支	Interest expenses	e	400
租金開支	Rental expenses	c	431
與同系附屬公司的交易	Transactions with fellow subsidiaries		
銷售貨品	Sales of goods	a	516,000
購買貨品	Purchase of goods	b	43,251
銀行及其他存款	Interest income from bank and		
利息收入	other deposits	d	6,792
貸款利息收入	Interest income from loans	e	935
租金開支	Rental expenses	c	13,116
與附屬公司非控股股東的交易	Transactions with non-controlling shareholders of subsidiaries		
銷售貨品	Sales of goods	a	15,747
購買貨品	Purchase of goods	b	517,901
利息開支	Interest expenses	e	1,483

21. 關連人士披露(續)

與關連人士的交易／結餘(續)

附註：

- a. 向聯營公司、合營公司、同系附屬公司及附屬公司非控股股東進行的銷售根據向本集團主要客戶提供的已發佈價格及條件作出。
- b. 向聯營公司、合營公司、同系附屬公司及附屬公司非控股股東進行的購買根據聯營公司、合營公司、同系附屬公司及附屬公司非控股股東向其主要客戶提供的已發佈價格及條件作出。
- c. 支付予聯營公司、合營公司及同系附屬公司的租金開支乃根據市場租金作出。
- d. 於二零二六年六月三十日，本集團於本公司同系附屬公司廣東華潤銀行股份有限公司存入銀行及其他存款1,785,976,000港元(二零二五年：746,837,000港元)，該等存款計入銀行結餘及現金。
- e. 向同系附屬公司及合營公司提供貸款所產生的利息收入，以及與合營公司及非控股股東產生的利息開支，乃按中國人民銀行所公佈於該相同期間的人民幣貸款基準利率或香港銀行同業拆息率釐定，而該等貸款按附註12及14所披露的特定利率計息。

21. RELATED PARTY DISCLOSURES (CONTINUED)

Transactions/balances with related parties (Continued)

Notes:

- a. The sales to associates, joint ventures, fellow subsidiaries and non-controlling shareholders of subsidiaries were made according to the published prices and conditions offered to the major customers of the Group.
- b. The purchases from associates, joint ventures, fellow subsidiaries and non-controlling shareholders of subsidiaries were made according to the published prices and conditions offered by the associates, the joint ventures, the fellow subsidiaries and the non-controlling shareholders of subsidiaries to their major customers.
- c. The rental expenses to associates, joint ventures, and fellow subsidiaries were made according to the market rents.
- d. On 30 June 2026, the Group placed bank and other deposits of HK\$1,785,976,000 (2025: HK\$746,837,000) with China Resources Bank of Guangdong Co., Ltd., a fellow subsidiary of the Company, and these deposits were included in bank balances and cash.
- e. The interest income arising from loans to a fellow-subsiary and joint venture, as well as interest expenses incurred with joint ventures and non-controlling shareholders, were determined according to the benchmark interest rate for RMB loans over the same period announced by the People's bank of China or HIBOR, the loans carrying specific interest rate as disclosed in notes 12 and 14.

21. 關連人士披露(續)

與關連人士的交易／結餘(續)

除與中國華潤及其附屬公司的交易(已於簡明綜合財務報表的其他附註披露)外,本集團亦與中國政府直接或間接控制、共同控制或施加重大影響力的實體在日常業務過程中進行業務,包括有關其大部分銀行存款及相應利息收入、若干銀行及其他借貸以及相應財務成本、大部分採購及部分燃氣銷售的業務。本公司董事認為與該等政府相關實體進行交易,屬於正常商業營運,並根據市場條款進行。本集團已制定其定價策略,而該等策略並不倚賴對手方是否為政府相關實體。

本集團主要管理人員酬金

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二六年	二零二五年
		2026	2025
		千港元	千港元
		HK\$'000	HK\$'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
短期福利	Short-term benefits	2,229	3,296
僱員退休福利	Post-employment benefits	398	604
酬金總額	Total compensation	2,627	3,900

21. RELATED PARTY DISCLOSURES (CONTINUED)

Transactions/balances with related parties (Continued)

Apart from the transactions with CRCL and its subsidiaries which have been disclosed in other notes to the condensed consolidated financial statements, the Group also conducts businesses with entities directly or indirectly controlled, jointly controlled or significantly influenced by the PRC government in the ordinary course of business, including businesses regarding the majority of its bank deposits and the corresponding interest income, certain bank and other borrowings and the corresponding finance costs, a large portion of purchases and part of the sales of gas. The directors of the Company consider the transactions with these government-related entities are within normal business operations and are carried out on market terms. The Group has established its pricing strategies and these strategies do not depend on whether or not the counterparties are government-related entities.

Compensation of key management personnel of the Group

22. 報告期後事項

於二零二六年八月七日，華潤燃氣投資（中國）有限公司，連同其附屬公司，統稱「華潤燃氣投資（中國）集團」已發行第三期中期票據，本金總額為人民幣2,500,000,000元（相當於2,888,250,000港元），其中人民幣1,500,000,000元（相當於1,732,950,000港元）的第三期中期票據期限為三年，票面利率為每年1.57%，而其餘人民幣1,000,000,000元（相當於1,155,300,000港元）的第三期中期票據期限為五年，票面利率為每年1.70%。所得募集資金將用於置換華潤燃氣投資（中國）集團的銀行貸款。

22. EVENTS AFTER THE REPORTING PERIOD

On 7 August 2026, CRGIL, together with its subsidiaries known as "CR Gas Investment China Group", issued the third tranche of medium-term notes with an aggregate principal amount of RMB2,500,000,000 (equivalent to HK\$2,888,250,000), amongst which RMB1,500,000,000 (equivalent to HK\$1,732,950,000) of the third tranche medium term notes has a term of 3 years and a coupon rate of 1.57% per annum, and RMB1,000,000,000 (equivalent to HK\$1,155,300,000) of the third tranche medium term notes has a term of 5 years and a coupon rate of 1.70% per annum. The proceeds will be used for replacing bank loans of CR Gas Investment China Group.

BOARD OF DIRECTORS

Executive Directors

Mr. YANG Ping (*Chairman*)
Ms. QIN Yan (*Chief Executive Officer*)
Mr. LIU Haiyan

Non-executive Directors

Mr. LI Weiwei
Mr. ZHANG Junzheng
Mr. FANG Xin
Mr. ZHANG Shenwen
Mr. ZHANG Weitong

Independent Non-executive Directors

Mr. YANG Yuchuan
Mr. LI Pok Yan
Mr. LAW, Cheuk Kin Stephen
Mr. LIU Bin

AUDIT AND RISK MANAGEMENT COMMITTEE

Mr. LAW, Cheuk Kin Stephen (*Chairman*)
Mr. FANG Xin
Mr. ZHANG Shenwen
Mr. YANG Yuchuan
Mr. LIU Bin

REMUNERATION COMMITTEE

Mr. YANG Yuchuan (*Chairman*)
Mr. ZHANG Junzheng
Mr. ZHANG Weitong
Mr. LI Pok Yan
Mr. LAW, Cheuk Kin Stephen

NOMINATION COMMITTEE

Mr. YANG Ping (*Chairman*)
Ms. QIN Yan
Mr. LI Pok Yan
Mr. LAW, Cheuk Kin Stephen
Mr. LIU Bin

ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

Mr. YANG Ping (*Chairman*)
Mr. LI Weiwei
Mr. YANG Yuchuan
Mr. LI Pok Yan
Mr. LIU Bin

AUTHORISED REPRESENTATIVES

Mr. YANG Ping
Mr. AU Kai Yin

COMPANY SECRETARY

Mr. AU Kai Yin

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Deloitte Touche Tohmatsu
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Public Interest Entity Auditor
registered in accordance with the Accounting and
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