



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

2015 Interim Results Presentation



Agenda



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

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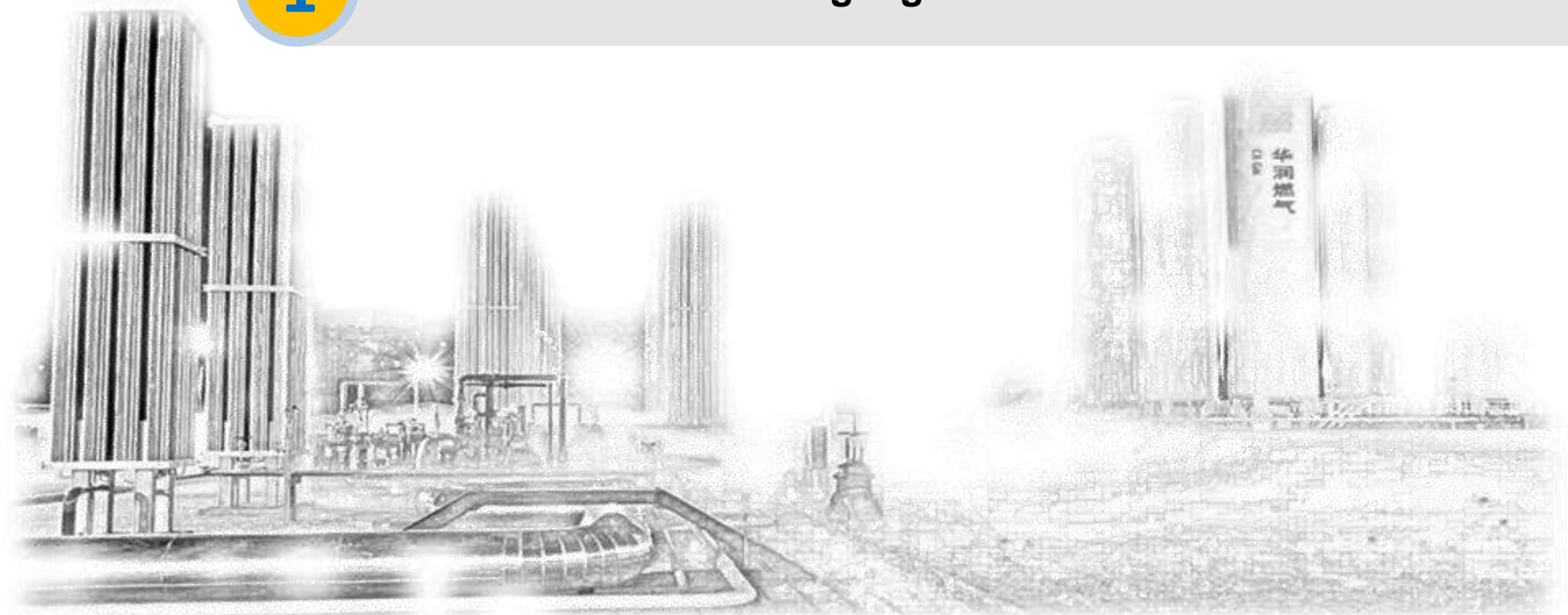


華潤燃氣控股有限公司
China Resources Gas Group Limited



1

1H2015 Results Highlights

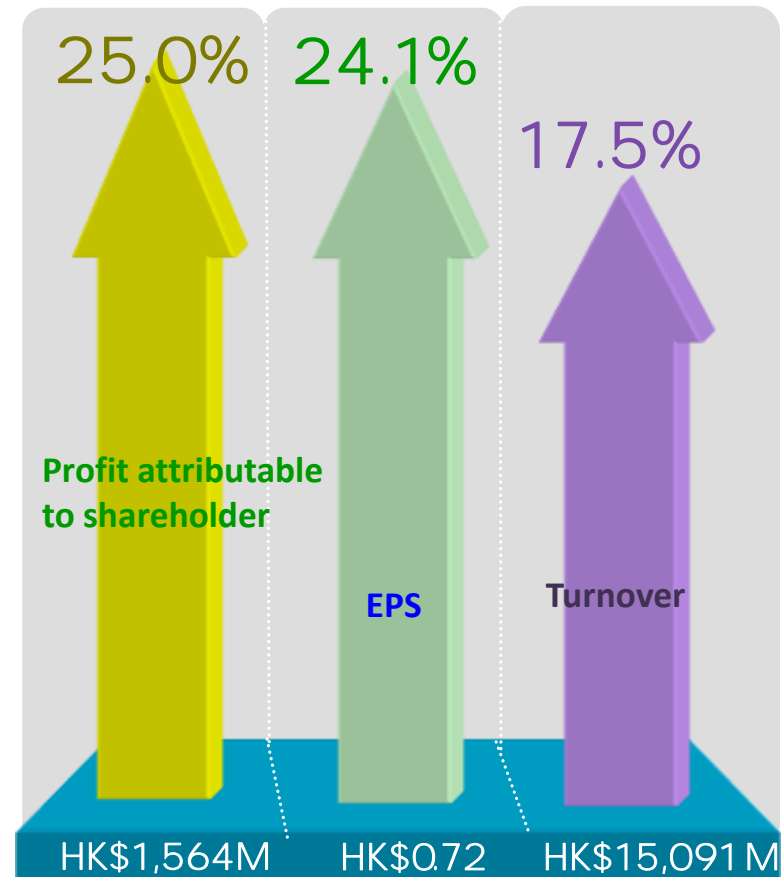




1H2015 Results Highlights

Stable Growth & Profitability

- Profit attributable to shareholders was HK\$ 1,564 million, 25.0% higher than the HK\$ 1,251 million for 1H2014.
- Weighted average EPS: HK\$ 0.72 per share with an increase of 24.1% (1H2014: HK\$ 0.58)
- Turnover reached HK\$ 15,091 million, an increase of HK\$ 2,245 million or 17.5% over that of the 1H2014 HK\$ 12,846 million, mainly due to increase in gas sales revenue by 17.6% from HK\$ 10,633 million to HK\$ 12,506 million and connection fee revenue by 16.8% from HK\$ 2,212 million to HK\$ 2,584 million.
- Interim dividend proposed: 10 HK Cents / Share (1H2014: 5 HK Cents / Share)

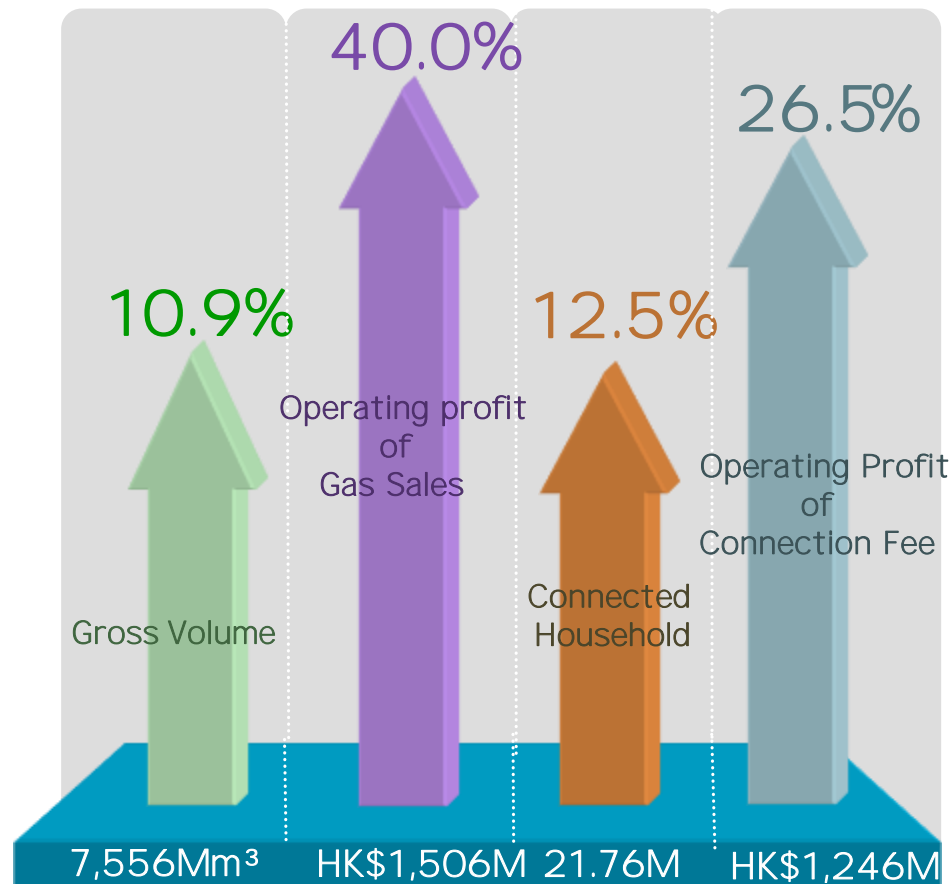




1H2015 Results Highlights

Stable Growth & Profitability

- Increase in profit attributable to shareholders was mainly driven by organic growth.
 - 10.9% increase in gas sales volume from 6,816 million m³ to 7,556 million m³. Operating profit from gas sales increased 40.0% from HK\$ 1,076 million to HK\$ 1,506 million.
 - 12.5% increase in connected households from 19.35 million units to 21.76 million units. Operating profit from connection fee income increased by 26.5% from HK\$ 985 million to HK\$ 1,246 million.
 - Tianjin Project contributed a profit of HK\$ 1 million compare to a loss of HK\$ 45 million in 1H2014.
 - Improvement in operational efficiency and economy of scale resulted in reduction of general & administration expenses of about 1% as a percentage of revenue.



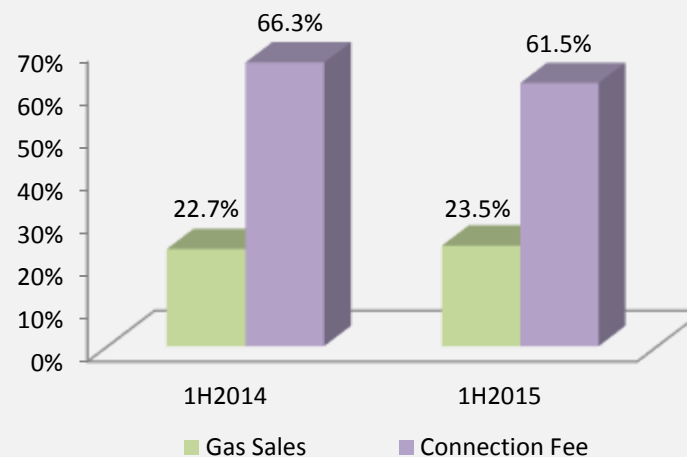


Stable Growth & Profitability

- Gross Profit margin of 30.0%, in line with 30.2% in 1H2014, mainly due to two compensating factors:
 - Improvement in gas sales margin from 22.7% to 23.5% as a result of dollar margin expansion of RMB 0.02/m³ from RMB 0.65/m³ to RMB 0.67/m³. The expansion was mainly because of residential step-pricing measure, delay in passing through the April 2015 price reduction and increase in price of gas stations in Zhengzhou.
 - Reduction in gross margin of connection fee income from 66.3% to 61.5% due to city mix.



Gas Sales & Connection Fee Gross Margin





Stable Volume Growth



Gross Sales Volume



1H2014

6,815,567,000 m³

Overall Growth: 10.9%⁽¹⁾
Organic Growth: 10.0%
External Growth: 0.9%



1H2015

7,555,747,000 m³

0.81% M&A
99.19% Organic
(7,494,306,000 m³)

Notes: (1) Includes transmission volume of 380 million m³ by Chongqing Project
(2) There are no wholesale gas trading by CR Gas



1H2015 Results Highlights

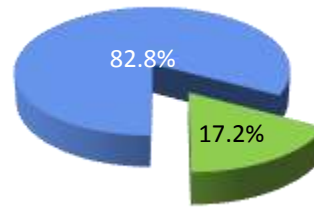


Revenue Breakdown - High proportion of revenue derived from recurring gas sales ensures protection against the risk of reduction in one-off connection fees.

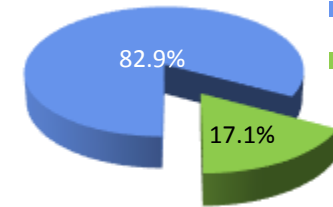
Gas Sales Revenue by Customer - Reasonable proportions of gas sales derived from commercial/industrial customers, CNG stations and residential customers provides stable margin.

Gas Sales Volume by Customer - Reasonable proportions of gas sales derived from commercial/industrial customers, CNG stations and residential customers provides stable margin.

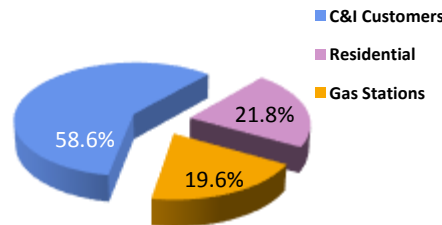
Sustainable Revenue and Superior Customer Mix



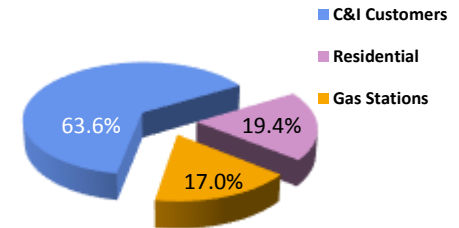
1H2014



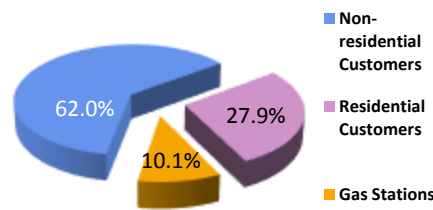
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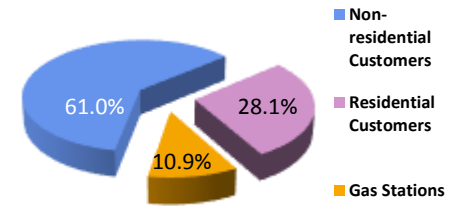
1H2014



1H2015



1H2014



1H2015

Agenda

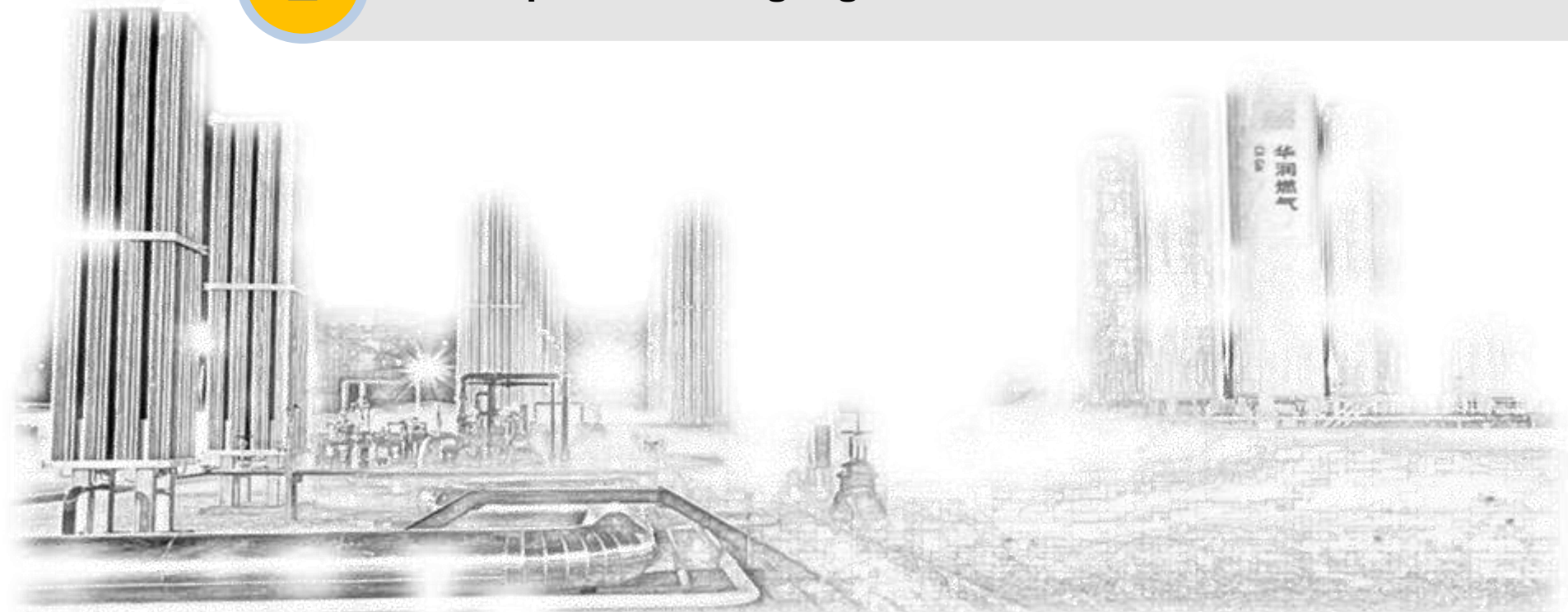


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China Resources Gas Group Limited



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Operational Highlights





Operational Highlights

Operational Performance in 1H2015

Operational Performance	As at 30 June 2015	As at 30 June 2014	Change/%	As at 31 Dec 2014	Change/%
Number of projects	213	191	22	205	8 ⁽²⁾
Gross Gas Sale Volume (million m ³)	7,556	6,816	10.9%	13,323	NA
Residential	2,123	1,897	11.9%	3,467	NA
Commercial & Industrial	4,612	4,229	9.1%	8,239	NA
Gas station	821	690	19.0%	1,617	NA
Connected Customers and Gas stations					
Residential ⁽¹⁾	21,762,685	19,351,000	2,411,685	20,738,125	1,024,560
Commercial & Industrial	159,898	140,240	19,658	142,172	17,726
Gas station(CNG/LNG/L-CNG)	294(196/66/32)	241(175/48/18)	53(21/18/14)	279(194/55/30)	15(2/11/2)

Note:

- (1) 1,024,560 (1H2014: 798,000) gross new households with paid connection fee during 1H2015, out of which 673,969 (1H2014: 521,196) are accounted in consolidated financial statements.
- (2) 9 new registered projects in 1H2015, Fuzhou LPG and Fuzhou project merged into one company, so the net increase in number of projects was 8.



Operational Highlights

Operational Performance in 1H2015

Operational Performance	As at 30 June 2015	As at 30 June 2014	Change/%	As at 31 Dec 2014	Change/%
Average Gas Tariff / Cost / Gross Margin (RMB per m³)	2.86/2.19/0.67	2.85/2.20/0.65	0.01/(0.01)/0.02	2.91/2.24/0.67	(0.05)/(0.05)/0.00
Residential	2.23/1.92/0.31	2.33/2.00/0.33	(0.10)/(0.08)/(0.02)	2.16/1.99/0.17	0.07/(0.07)/0.14
Commercial & Industrial	2.93/2.19/0.74	2.85/2.12/0.73	0.08/0.07/0.01	2.99/2.27/0.72	(0.06)/(0.08)/0.02
Gas station	3.70/2.59/1.11	3.56/2.63/0.93	0.14/(0.04)/0.18	3.62/2.55/1.07	0.08/0.04/0.04
Average Gas Gross Profit Margin	23.5%	22.7%	0.8%pt	22.2%	1.3%pt
Residential	13.8%	14.3%	(0.5%)pt	7.8%	6.0%pt
Commercial & Industrial	25.3%	25.6%	(0.3%)pt	24.0%	1.3%pt
Gas station (CNG/LNG)	30.0% (33.2%/21.1%)	26.1% (27.8%/14.6%)	3.9%pt	29.5% (30.1%/19.6%)	0.5%pt
Average Residential Connection Fee (RMB) ⁽¹⁾	2,580	3,004	(424)	3,160	(580)
Installed designed capacity for C&I customers (m3 per day) / Utilization rate(%)	49,866,870 46.9%	47,359,000 49.1%	2,507,870 (2.2%)pt	47,431,293 47.6%	2,435,577 (0.7%)pt
Penetration Rate of Residential Household	43.1%	42.5%	0.6%pt	41.5%	1.6%pt
Total Length of Pipeline (km)	105,952	93,139	12,813	98,512	7,440

Agenda

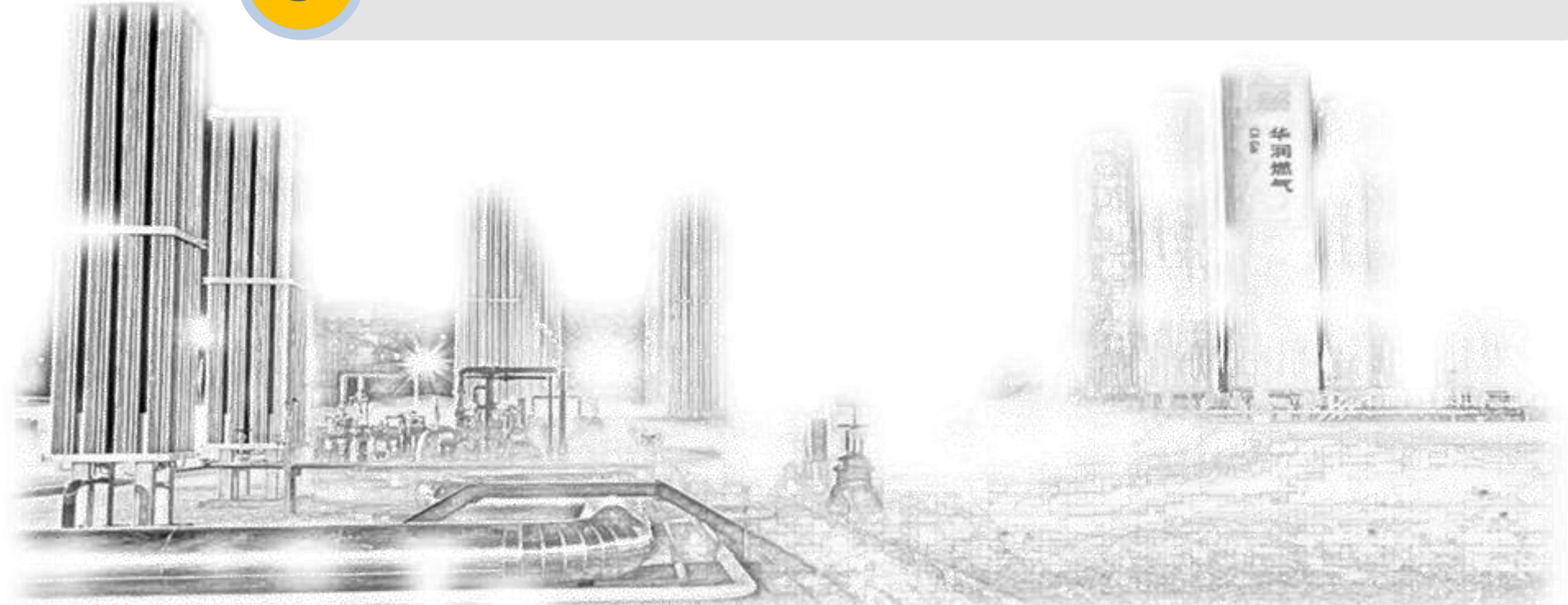


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3

Major Development in 1H2015





New Investment in 2015

1

Qingdao Project



On 9 March 2015, CR Gas announced that its indirect wholly owned subsidiary, CR Gas Investment, invested RMB 612.5 million to set up a Qingdao Gas joint venture with Qingdao(QD) Energy Group, with 49%/51% owned by CR Gas/ QD Energy Group, respectively. CR Gas will appoint the executive chairman and CFO to the joint venture.

Currently, the gas source of QD area is only from Sinopec's pipeline. However, there will be two new gas sources: pipelines from CNPC will arrive QD towards the end of 2015 and a new LNG terminal has just been built in Qingdao. This JV in QD, one of the most economically developed cities in China with annual GDP exceeding RMB800 billion with vast demand for piped natural gas in the foreseeable future, will enable the Group to further extend its coverage and footprint in the PRC, create synergy with the Group's existing gas operations in Shandong. The current market share of QD Energy is over 70% and the gas sale volume in 2014 was 380 million m³. The volume of 2015 will be more than 400 million m³ and will double to some 800 million m³ by 2020.

As one of the biggest remaining projects in China, QD project will bring immediate profit contribution in 2015 and become one of our top 10 projects by sales volume.

Qingdao project is expected to be finalized in 2H2015.





New Investment in 2015

2 Qinhuangdao Project



On 8th March 2015, CR Gas has signed a Framework Agreement for a new proposed gas joint venture in Qinhuangdao with local government, with 49%/51% owned by CR Gas/Qinhuangdao Government, respectively.

Qinhuangdao is a coastal city in Hebei province with an annual GDP of RMB 120 billion and annual gas consumption of 225 million m³. The existing gas concession area covers Harbor Zone, Beidaihe Zone, Shanhaiguan Zone, New Development Zone and Beidaihe New Zone, with more than 390,000 connected households, 6 gas stations(5 CNGs and 1 LNG) and 1,357 km pipeline.

This joint venture is expected to be set up in 2H2015.





New Investment in 2015

3 Dalian Project



On 12th April 2015, CR Gas entered into Cooperation Agreement with Dalian Gas to establish a joint venture, with CR Gas and Dalian Gas holding 40% and 60% respectively.

Dalian is a major city in Liaoning province with an annual GDP of RMB 766 billion, population of 5.94 million and annual natural gas consumption of 98.75 million m³ currently. The gas sales volume has a lot of upside potential in view of the size of its population and GDP.

The joint venture will cover concession area in high-tech industrial zone, Zhongshan, Xigang, Shahekou, Ganjingzi and the new airport business zone districts.

The joint venture is expected to be set up in 2H2015.





Major Development in 1H2015

New legally registered projects in 1H2015

9

Total No. of legally registered projects up to Jun. 2015

213

CR Gas has invested, including Qingdao project of RMB 612 million, a total investment of **RMB 829 million (HK\$ 1,036 million)** in 9 city gas distribution and related projects in the PRC, most of which are either wholly-owned or majority-owned by the Group.

Further new projects approved by the Board with total investment of RMB 1,313 million (HK\$ 1,641 million)

17

Total no. of projects after all the above projects are registered.

230

1H2015 Other New Investment

New registered Projects

Province	Projects	% of equity ownership by CR Gas
Guangdong	Dongyuan	100%
	Heshan	55%
Guangxi	Qinzhou	60%
Hebei	Tangshan Hi-Tech Zone	51%
Hunan	Shuangfeng	70%
Jilin	Hunchun Development Zone	100%
Shandong	Zhangqiu	51%
Yunnan	Kunming Hi-Tech Zone	60%
Zhejiang	Xiangshan	51%

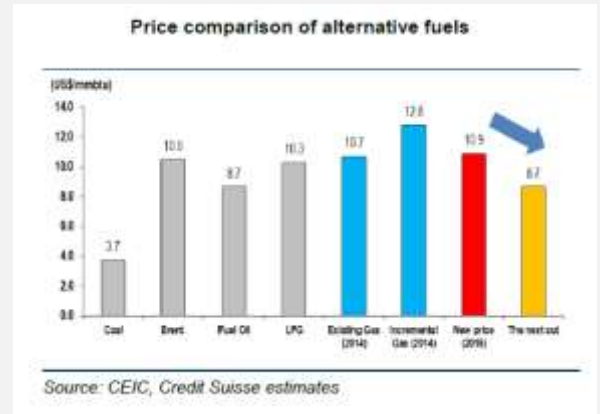


1H2015 Gas Price Reduction

On 28th Feb 2015, the NDRC merged city gate prices of incremental and existing gas volumes by lowering the price ceiling of incremental volumes by Rmb0.44 per cm and raising the price ceiling for existing volumes by Rmb0.04 per cm with effect from April 1st 2015. The blended average non-residential gas price would fall. As at 30th June 2015, 43% of our G r o u p affected gas volume have executed this price reduction pass through.

The magnitude of the price reduction is not too substantial, however, the above downward adjustment of blended city gate gas prices should increase the pricing competitiveness of natural gas in the short term and, in turn, demand growth. The cut, being the first after the gas price reform started in 2011 whereby gas prices have been steadily increasing since then, also sent a significant message: the PRC government is serious and willing to push forward with the reform with both upward or downward price adjustments to reflect market prices. We expect another more significant price cut in 2H2015.

In the long run, the cheaper gas will greatly stimulate demand as abundant cheaper gas are going to be available globally and in China within the next 3 to 5 years and will thus enable the NDRC to meet its stated goal of gas making 10% or more of the total Chinese energy sources by 2020, up from the current 6% level. Such an environment will be extremely positive for the entire downstream city gas industry. Going forward we expect that city gate price of gas will see more frequent adjustments, half yearly or even quarterly and eventually fully market driven once Shanghai gas exchange market matures.

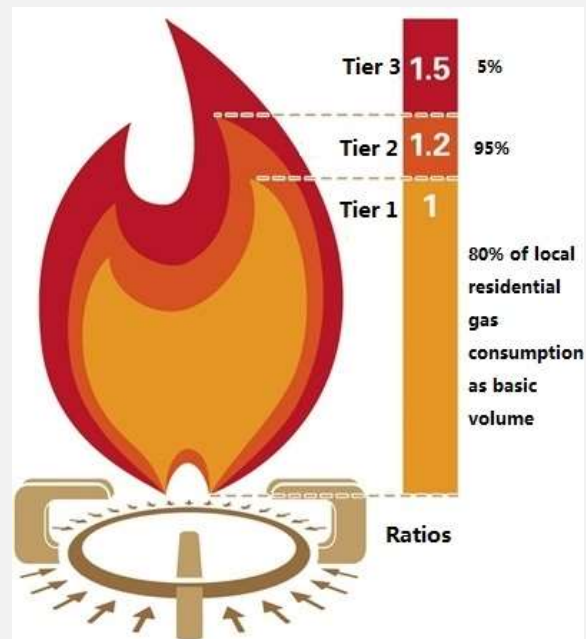




Residential Step Pricing System

In the effort to shift the cost burden away from industrial sector, the NDRC announced in March 2014, the country would introduce three-tiered gas pricing for residential use by the end of 2015. Up to date, 24% of our affected residential volume in cities such as Wuxi, Zhengzhou, Nanjing, Shanghai, etc., have adopted step pricing system for residential customers. This step pricing mechanism, if fully implemented throughout CR Gas projects, could lead to a potential upside of 11 RMB cents/m³ in residential dollar-margin or an overall dollar margin expansion of RMB 3.3 cents/m³.

Among all peers, CR Gas has the most exposure to residential customers, thus stands to benefit most from this measure.





Commercial Customers

For the 6 months of 2015, gas volume sales to commercial customers accounted for 18.1% of total gas sales volume and amounted to 1,293 million m³, an increase of 13.3% over corresponding period of 2014. Dollar margin is at reasonable high level. Commercial customers are not sensitive to gas prices as gas input costs form a small part of their operating costs.

The commercial customers are those in the service industry such as hotels and restaurants, whose growth are driven by the robust local tourism industry and service industry.

CR Gas has substantial expose to big cities in China where tourism and service sectors are growing more rapidly than small cities. Therefore, CR Gas has the biggest room for commercial customer growth among peers.





Benchmarking

Continuing “1+2+3” management system to further enhance operational efficiency, improve core competence, so as to drive and sustain the organic growth of the Group.

- 1 Principle: Integrity and Compliance
- 2 Approaches: Action Learning and Lean Management
- 3 Themes: Borderless, Organization, 3C Leadership and Benchmarking



Both “Benchmarking” and “Key Performance Indicator Management” remained as two very useful company-wide management measures for CR Gas to accomplish the fundamental transformation of its growth model from resources-driven growth to efficiency improvement and create a foundation from which the company can further its organic growth in the future.

All member companies were required to not only sign “Benchmarking Responsibility Contract” containing 82 benchmarking criteria with head office, but also to implement those targets as their daily working standards. This ongoing campaign has led to many satisfying results in various management areas. For example, our average gas leakage rate has decreased further to 2.73%, lower than the industry average of 5% and the period needed to install gas connection to commercial & industrial customers was further reduced from 54 days to 42 days.





Enhance Safety Management

1 Regular Safety Inspection

2 Strict Safety Guidelines

3 Frequent CEO Inspection

4 Dedicated Safety Team



CR Gas has always been following a sustainable business model and performed a high standard Corporate Social Responsibility by improving its compliance with local and national laws and regulations, minimizing the disturbance caused by the installation of gas mains and services on the surrounding environment and vegetation, providing reliable and safe supply of gas to more than 20 million customers, and maintaining permanent dialogue with society in order to understand and satisfy its needs.

To improve our safety standard, the Group implemented a range of company-wide safety and environment conscious campaigns, closely monitored safety performance by conducting regular safety inspection of gas stations, branch pipelines, customer pipelines, gas meters and gas appliances, carried out safety related trainings and seminars in regional centers and hired more than 500 state certified safety technicians to manage and prevent any potential accidents in our natural gas related facilities which may cause damage to the environment. We have made great achievements in many pipeline network KPI indices. For example, our pipeline leakage self-inspection rate has increased by 26% and our Network Third Party Damage Index has been reduced by 29% in the past two years.



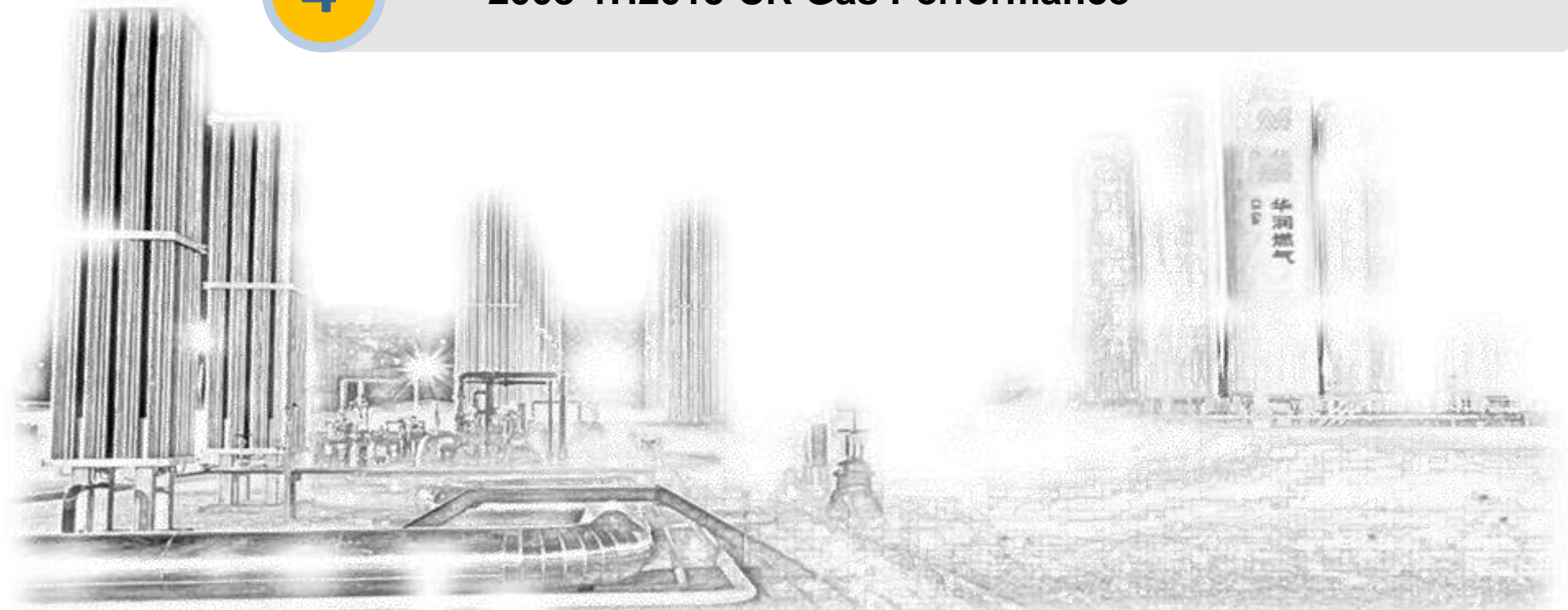
Agenda



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China Resources Gas Group Limited

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2008-1H2015 CR Gas Performance





2008-1H2015 CR Gas Capital Market Performance

CR Gas's Rapid Growth Since Its Listing in 2008

Number of Projects

7

27

48

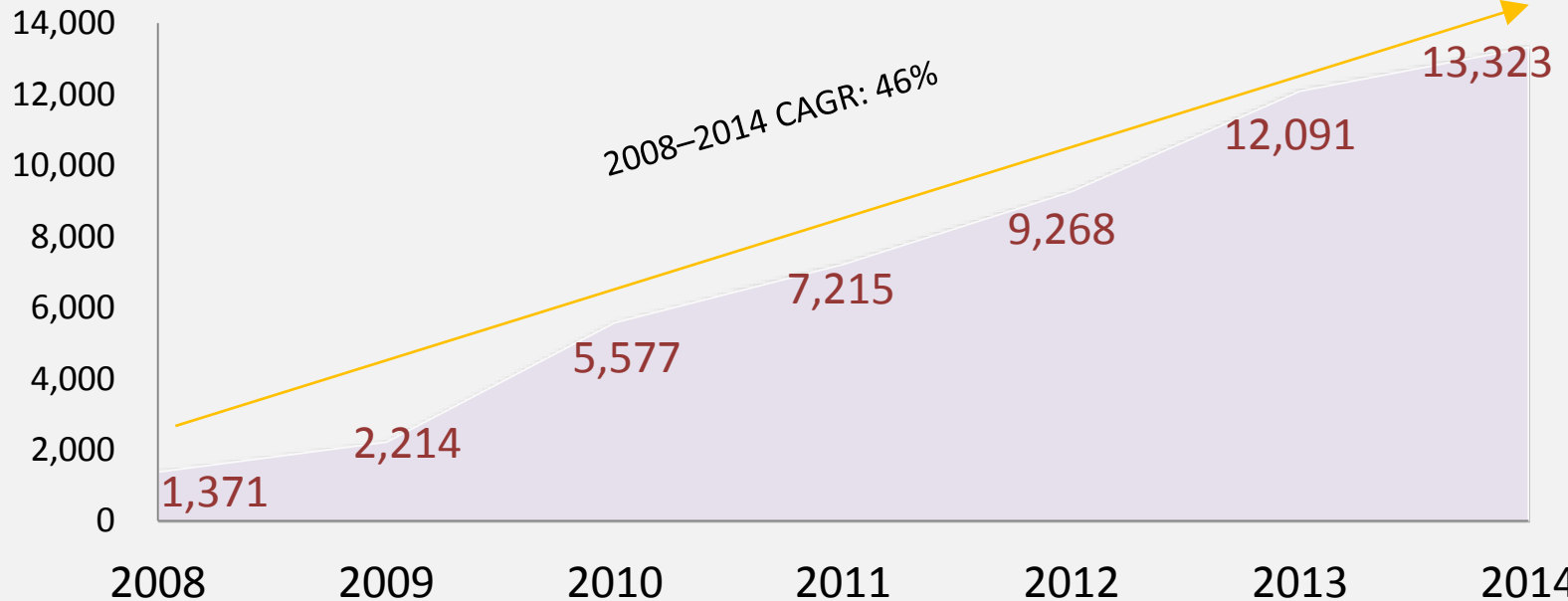
73

151

176

205

Gas Sales Volume
(Million m³)



Market Cap
(HK\$MM)

3,946

- Market Cap growth: 1,035.7%
- Hang Seng Index same period growth: 64.1%

44,814

Revenue
(HK\$MM)

2,986⁽¹⁾

28,717

Attributable Net Profit
(HK\$MM)

237⁽¹⁾

2,482

Note:(1)Before restatement







2008-1H2015 CR Gas Capital Market Performance

CR Gas Investment Grade Credit Ratings were Reaffirmed



On July 21, 2015, Standard & Poor's Ratings Services assigned its 'BBB+' long-term corporate credit rating on CR Gas with stable outlook. International Credit Rating Agencies Moody's & Fitch reaffirmed CR Gas's investment grade credit ratings with stable outlook.

	BBB+	
	BBB+	
	Baa1	



Credit Analysis

- 1) Leading position in gas distribution industry; city piped
- 2) Strong support from its parent, CRH, a conglomerate under the State Council of China;
- 3) Geographically diversified city-gas projects and end-user portfolio;
- 4) Exposure to China's evolving regulatory
- 5) Improved financial profile.

Agenda

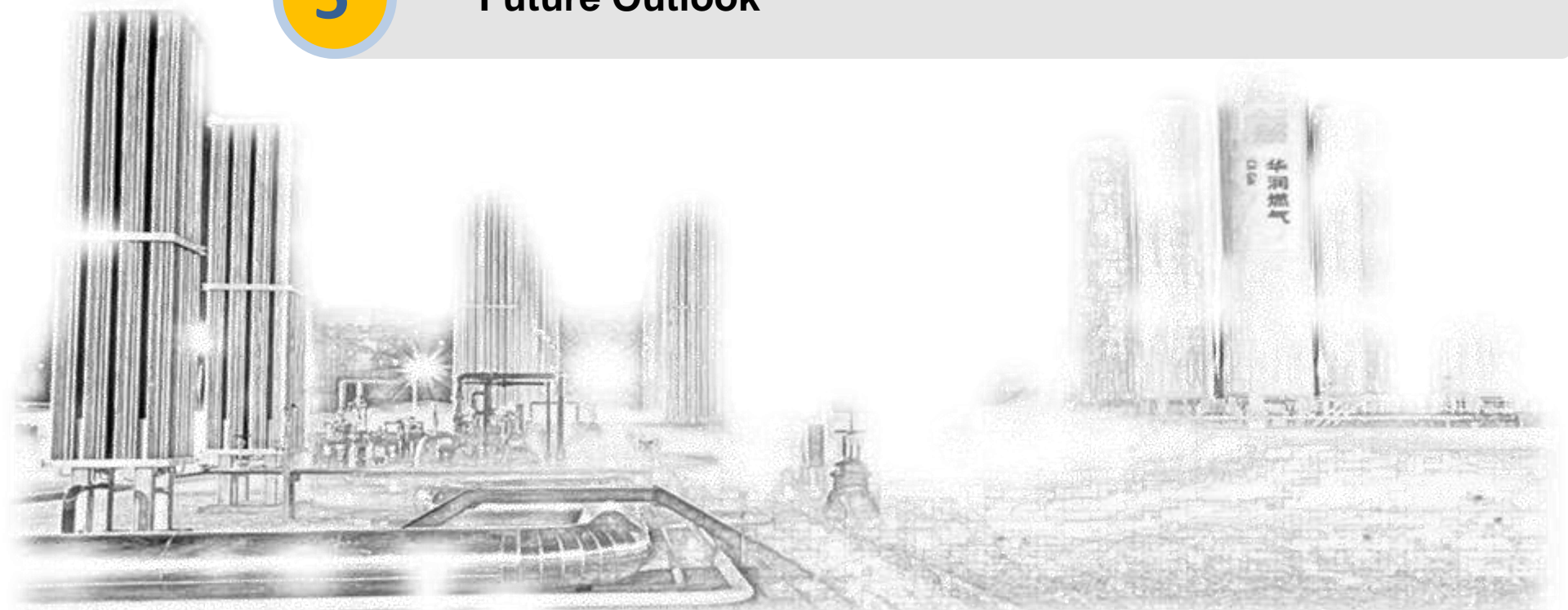


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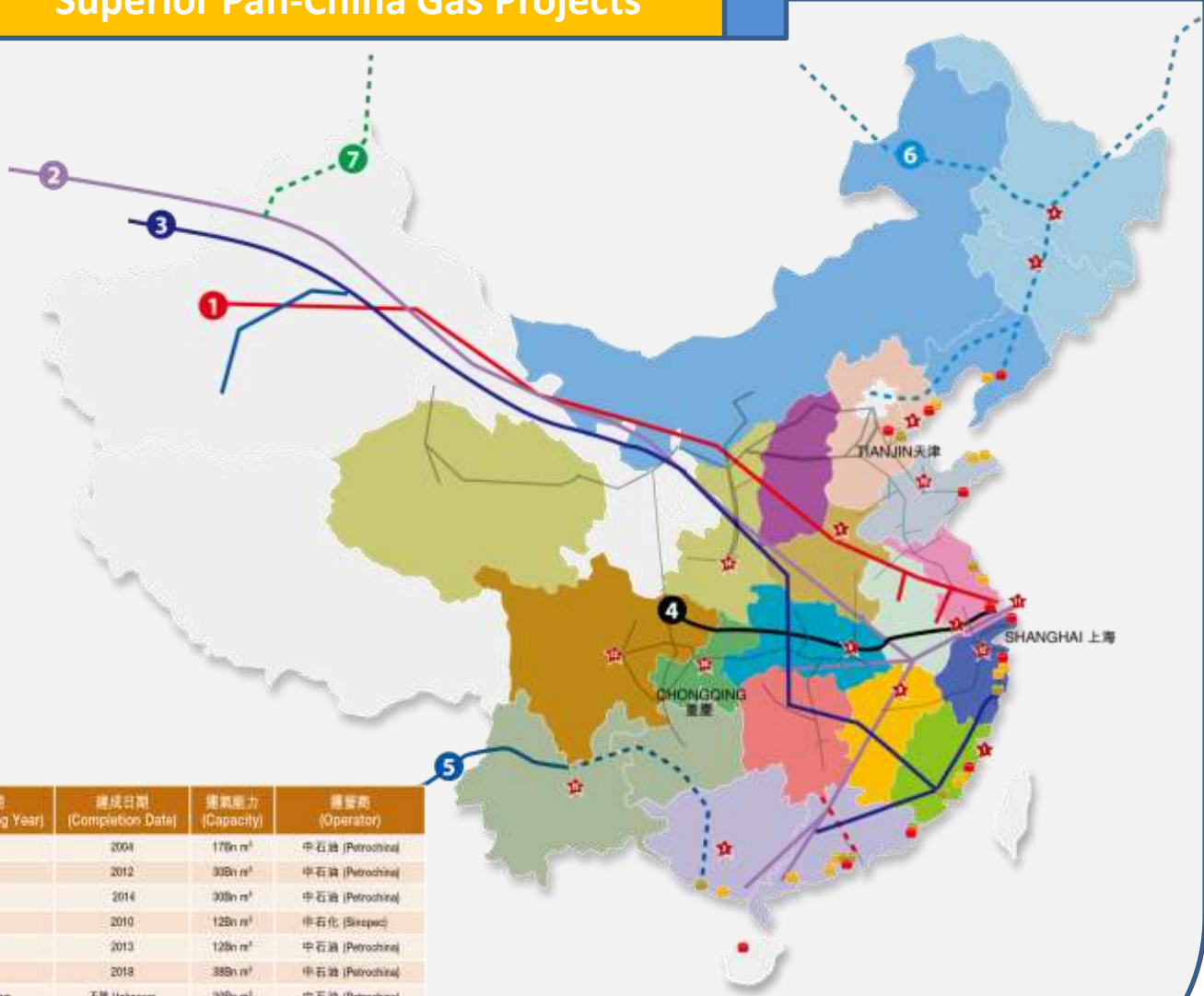
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Future Outlook



Superior Pan-China Gas Projects

- Projects owned by CR Gas **213**
- Provinces **22**
- Municipality Cities (Chongqing, Shanghai, Tianjin) **3**
- Provincial Capitals **13**
- Prefecture-level Cities **71**



管道名(Pipeline Name)	開建日期 (Commissioning Year)	建成日期 (Completion Date)	攝氣能力 (Capacity)	運營商 (Operator)
1. 西氣東輸一線 "West to East 1"	2002	2004	170m ³	中石油 (Petrochina)
2. 西氣東輸二線 "West to East 2"	2008	2012	302m ³	中石油 (Petrochina)
3. 西氣東輸三線 "West to East 3"	2012	2014	308m ³	中石油 (Petrochina)
4. 川氣東送 "Sichuan to East"	2007	2010	128m ³	中石化 (Sinopec)
5. 中緬油氣 "Myanmar to China"	2010	2013	128m ³	中石油 (Petrochina)
6. 俄羅斯天然氣東線 "Russia to China" Eastern Pipeline	2014	2018	382m ³	中石油 (Petrochina)
7. 俄羅斯天然氣西線 "Russia to China" Western Pipeline	不詳 Unknown	不詳 Unknown	302m ³	中石油 (Petrochina)
<ul style="list-style-type: none"> ■ 現有及北天然氣接收站 Existing LNG Receiving Terminal ■ 正在建設中及北天然氣接收站 LNG Terminal under construction ■ 正在計畫中及北天然氣接收站 LNG Terminal under planning 				

To Become China's Leading City-Gas Distributor

The Group is confident of continuing its organic and acquisition growth strategy. The goal is to become China's leading city-gas distributor.

Favorable Industry Fundamentals

Strong and continuous support from the government

Key support policies such as price pass through and connection fee remain unchanged

Upstream infrastructures development on schedule to increase gas supply

Core Competiveness

Dynamic operation team drawn from industry pool of experts

Promote Benchmarking and Lean Management to enhance operation

Uniform and highly effective management model

Rapid expansion through consolidation and collaboration

High value-added capability responsive to market needs

Strategic Objective

Become the top listed Chinese city gas distribution company in Hong Kong .

With the most connected households and gross gas sales volume

Business Model

Focus on piped gas distribution and city piped network construction as well as LNG vehicle/vessel business

Actively expand into sales, design and installation of gas appliances and related value-added services as well as district cooling/heating business

Explore the possibility of midstream and upstream businesses and pipe equipment production to optimize value chains

Mission

Provide professional, efficient, safe, environmental friendly and customer-oriented services to improve quality of life

Maximize customers', shareholders' as well as employees' values



To Become China's Leading City-Gas Distributor



Agenda

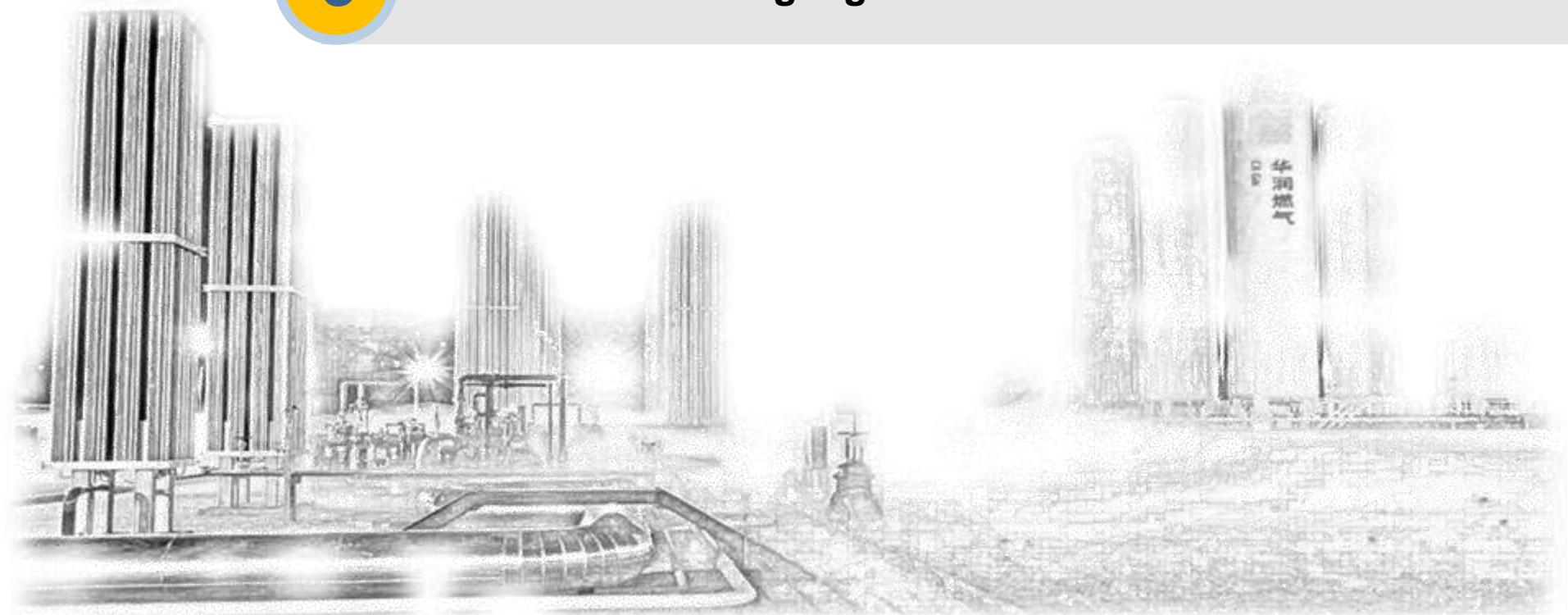


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Financial Highlights



Revenue and Profit

For the period ended 30th June	2015	2014 Restated	Increase/ (Decrease)
	HK \$ ' 0 0 0	HK \$ ' 0 0 0	
Turnover	15,090,569	12,845,540	17%
Gross profit	4,533,277	3,877,671	17%
Profit from operations (Before Finance Cost and Share of JV & associates results)	2,443,976	2,121,704	15%
Profit for the period	2,009,577	1,694,453	19%
Profit attributable to the Company's equity holders	1,563,802	1,251,010	25%
Net cash from operating activities(after tax payments)	2,952,847	2,335,493	26%
Basic EPS ⁽¹⁾ (HK cents)	72	58	24%
Interim dividend proposed/paid per share (HK cents)	10	5	100%

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

Assets, Liability & Equity

For the period ended	30th June 2015	31st December 2014 Restated	Increase/ (Decrease)
	H K \$ ' 0 0 0	H K \$ ' 0 0 0	
Total assets	61,106,012	57,537,800	6%
Bank balances and cash	11,077,061	9,707,507	14%
Total bank and note borrowings	14,917,392	14,929,154	0%
Net borrowings	3,840,331	5,221,647	(26%)
Equity attributable to the Non-controlling interests	17,207,431	16,063,368	7%
Total equity	22,719,863	21,029,636	8%

Profitability, Liquidity & Equity Ratios

Financial Indicators	As at 30th June 2015	As at 31st December 2014 Restated
Gross profit margin	30.0%	30.2% ⁽¹⁾
Net profit margin	10.4%	9.7% ⁽¹⁾
Current ratio	0.8x	0.9x
Net Debt to equity ratio ⁽²⁾	22.3%	32.5%
Debt to capitalization ratio ⁽³⁾	39.6%	41.5%
Debt to assets ratio ⁽⁴⁾	24.4%	25.9%
Return on weighted average equity ⁽⁵⁾ (annualized)	18.2%	16.9% ⁽¹⁾

Notes:

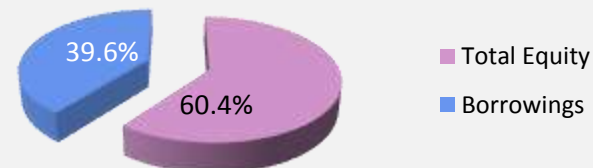
- (1) Margin and return as at 30th June 2014 (Restated)
- (2) Net Debt / equity gearing ratio is the ratio of net borrowings to shareholders' equity
- (3) Debt/capitalization gearing ratio is the ratio of total bank and note borrowings to total bank borrowings and total equity
- (4) Debt/asset gearing ratio is the ratio of total bank and note borrowings to total assets
- (5) If merger reserve is excluded, return was 12.1%(1H2015), 10.7%(1H2014)

Balanced Capital Structure

Equity & Debt

	H K \$ ' 0 0 0	%
Total equity	22,719,863	60.4%
Total bank and note borrowings	14,917,392	39.6%
Total capital	37,637,255	100.0%

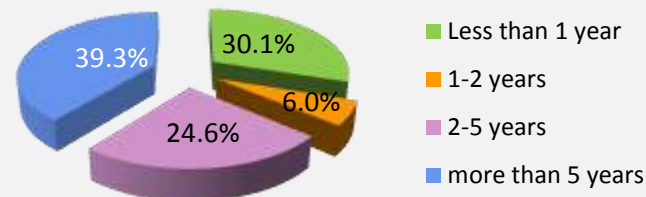
Debt & Equity Ratio's %



Long & Short Term Borrowings

	H K \$ ' 0 0 0	%
Less than 1 year	4,487,542	30.1%
1-2 years	903,273	6.0%
2-5 years	3,668,205	24.6%
More than 5 years	5,858,372	39.3%
Total	14,917,392	100.0%

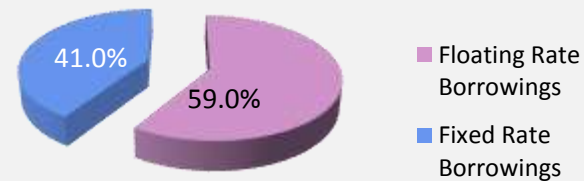
Long & Short Term Borrowing Ratios %



Fixed & Floating Rate Borrowings

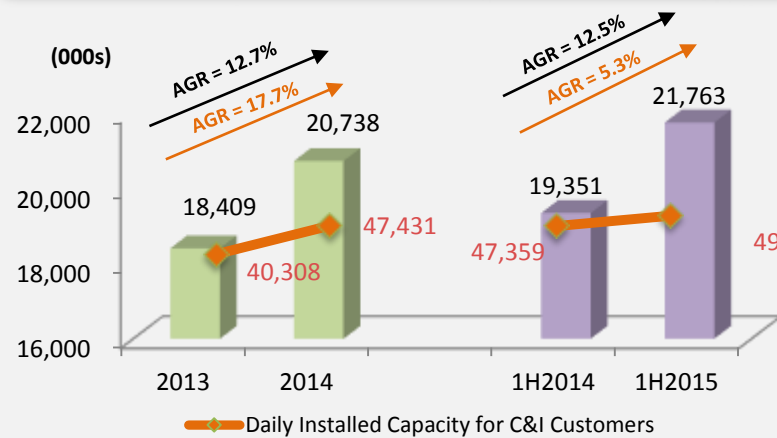
	H K \$ ' 0 0 0	%
Floating rate borrowings	8,796,158	59.0%
Fixed rate borrowings	6,121,234	41.0%
Total	14,917,392	100.0%

Fixed & Floating Interest Rates Borrowing Ratios %

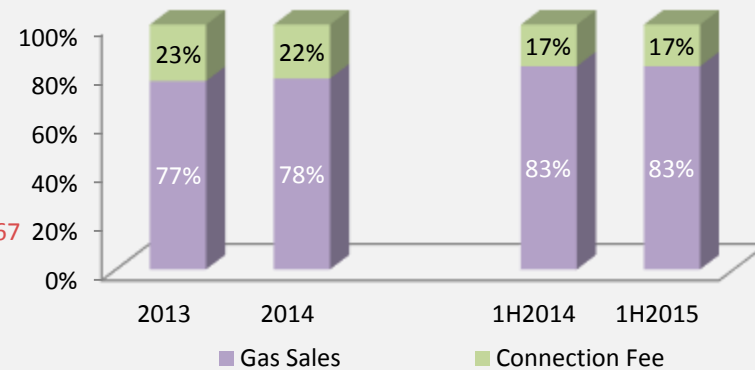


Key Revenue Drivers

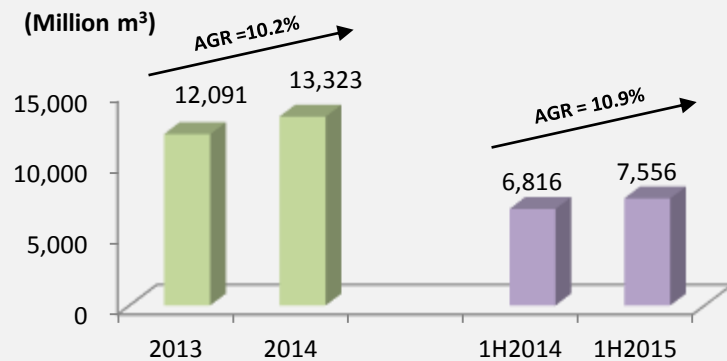
Number of Households and C&I Capacity



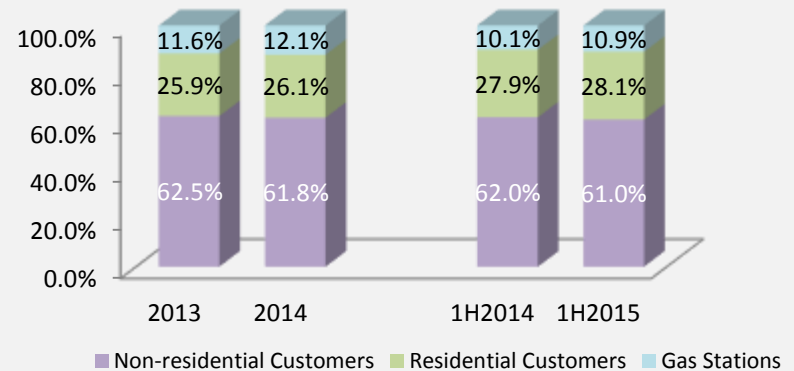
Revenue Breakdown



Gross Gas Sales Volume



Gas Sales Volume by Customer Type

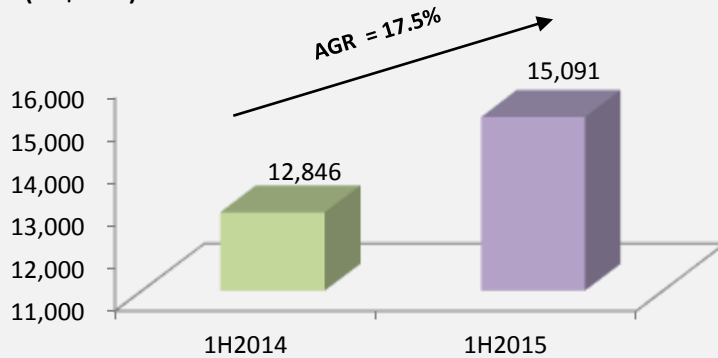


Robust Growth & Profitability



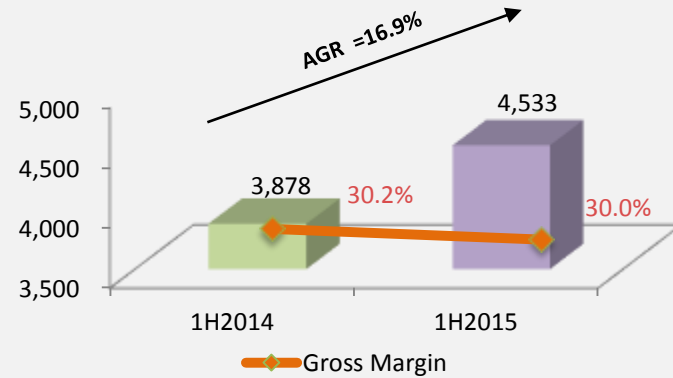
Sales Revenue

(HK\$ Mm)

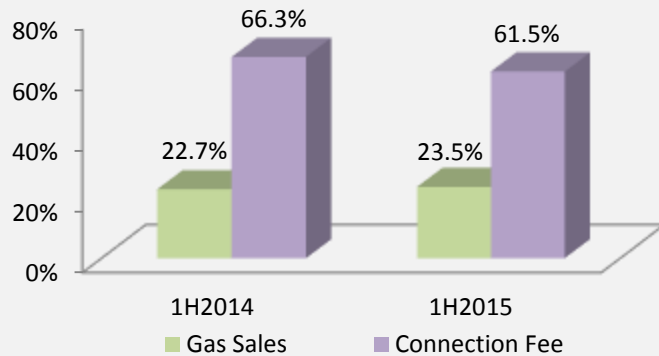


Gross Profit

(HK\$ Mm)

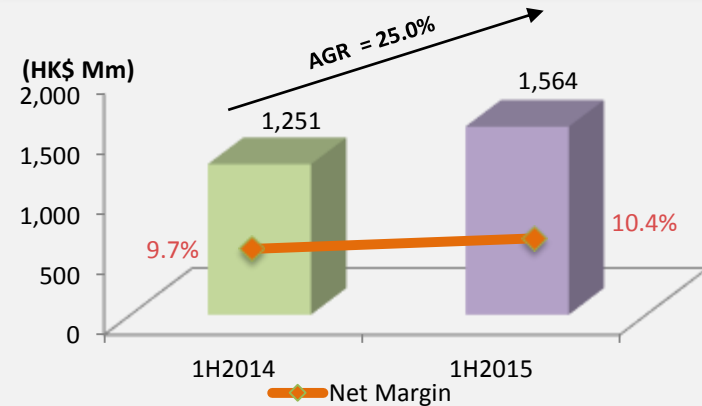


Gas Sales & Connection Fee Gross Margin



Net Profit

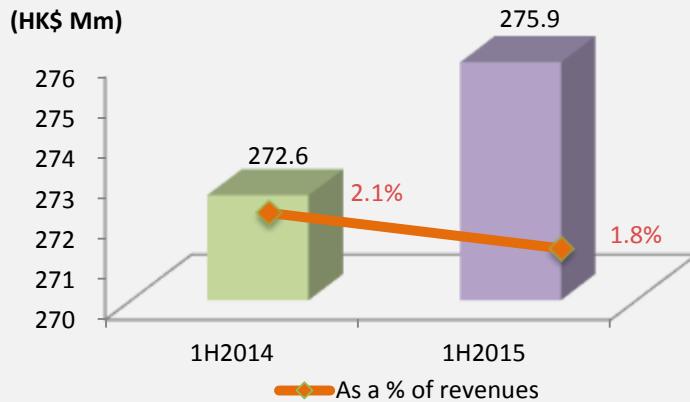
(HK\$ Mm)



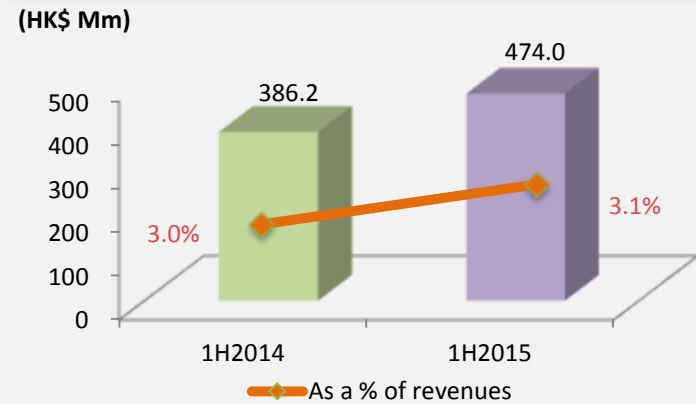
Stable Gross Margin, Cost & Expenses



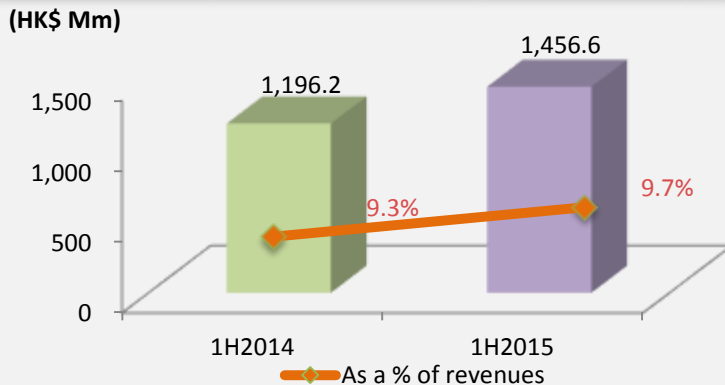
Finance Costs



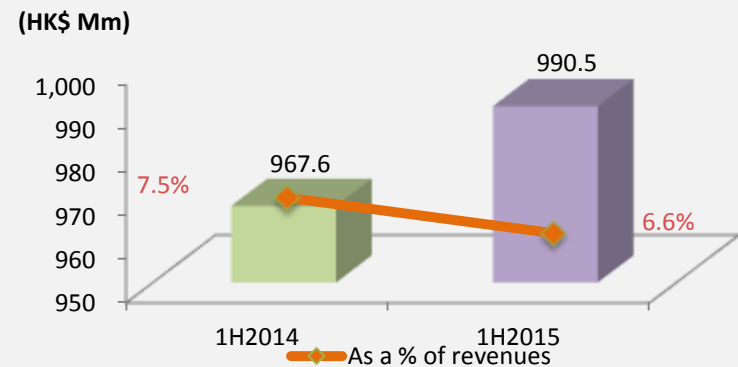
Share of results of JV and associates



Selling & Distribution Expenses



General & Administrative Expenses

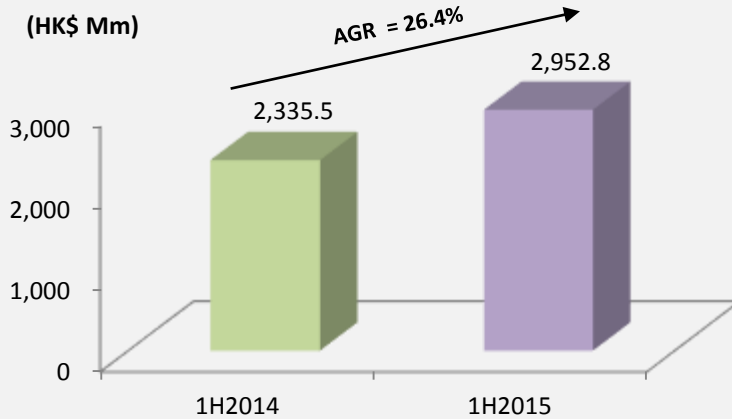


- Increase in absolute amount of selling and distribution expenses as well as general and administrative expenses are mainly due to the inclusion of the projects newly acquired in 2H2014 and 1H2015 which will take some time to achieve scale and efficiency.

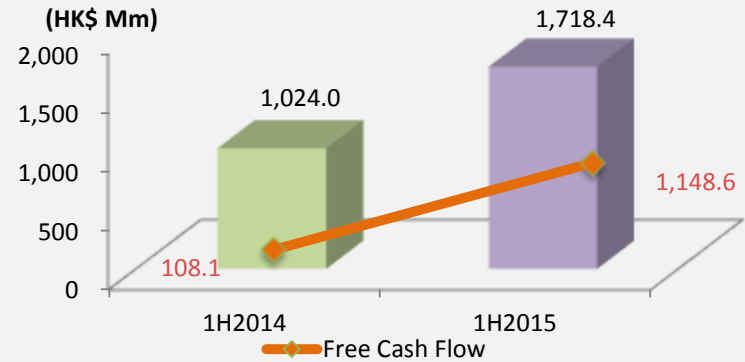
Strong Operating & Free Cash Flow Generation and Sustainable Leverage Management



Net Operating Cash Flow



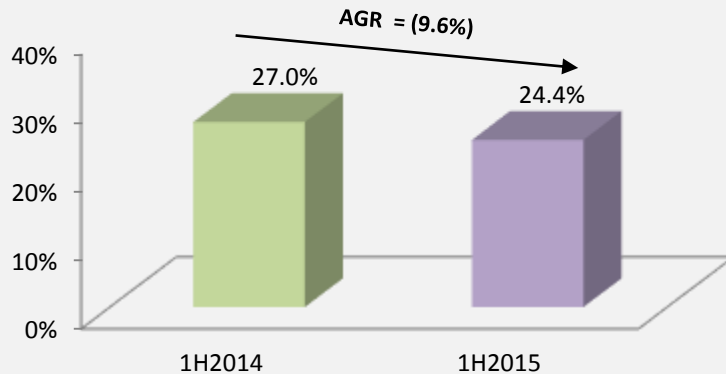
Free Operating Cash Flow⁽¹⁾ / Free Cash Flow⁽²⁾



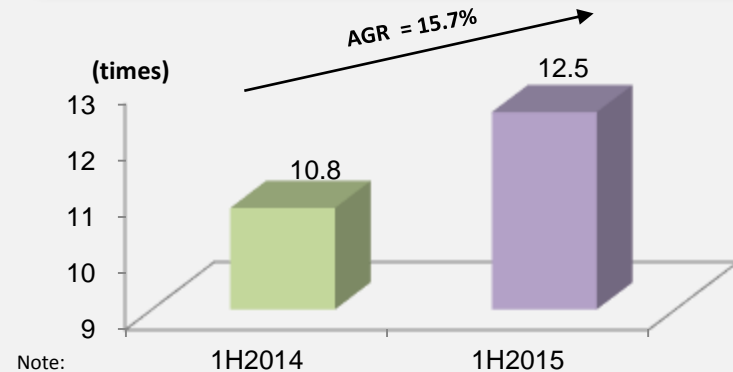
Note (1): Free Operating Cash Flow = Operating Cash Flow – Operating Capital Expenditures
Free Cash Flow = Free Operating Cash Flow – M&A Capex Expenditures



Debt to Asset Gearing



EBITDA to Interest Coverage



Note: 20.2 times if interest income is included (1H2014: 18.7times)

Agenda



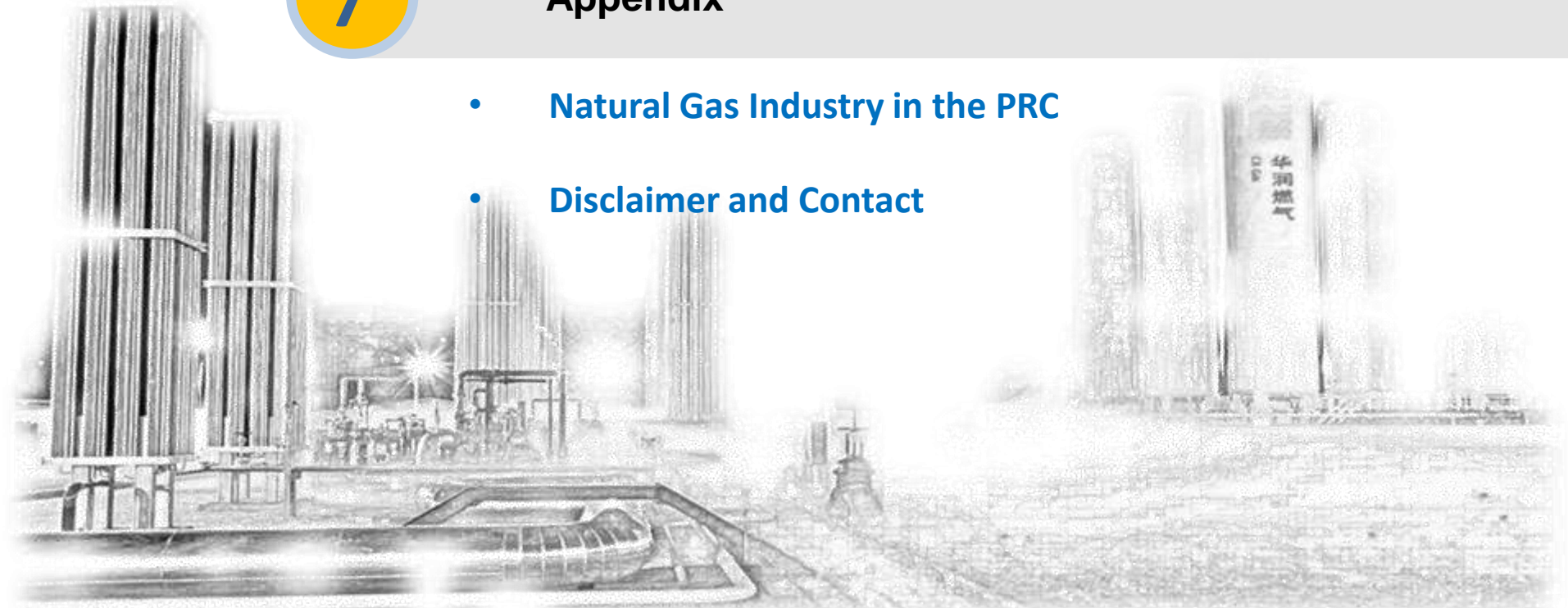
華潤燃氣控股有限公司
China Resources Gas Group Limited



7

Appendix

- Natural Gas Industry in the PRC
- Disclaimer and Contact

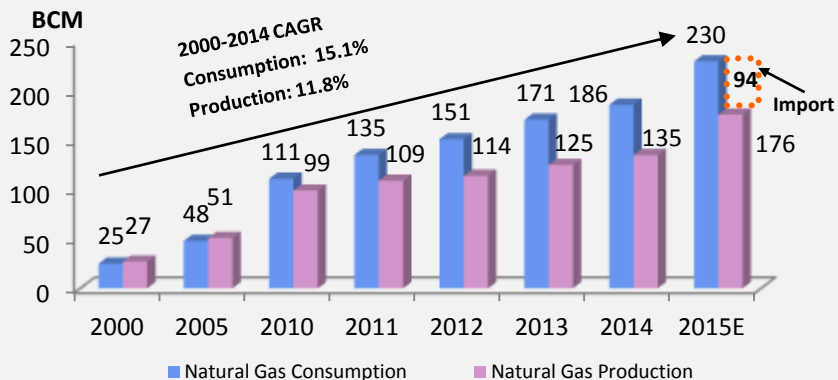




Natural Gas Industry in the PRC

Favorable Industry Environment

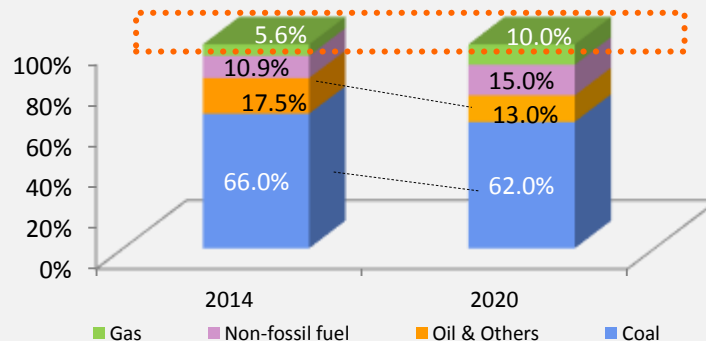
Sustainable Growth of Natural Gas



Source: 2015E (NDRC); 2000-2014 (BP Statistical Review of World Energy June 2015)

Strong Commitment to Cleaner Energy

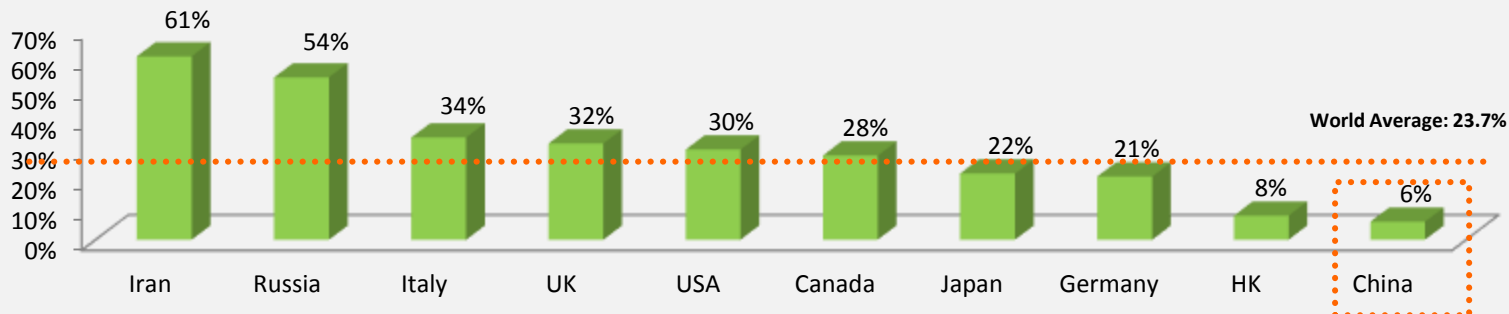
As of Total Energy Consumption



Source: 2020 (NDRC); 2014 (BP Statistical Review of World Energy June 2015)

Sustainable Growth of Natural Gas

Natural Gas Share of Total Primary Energy Consumption



Source: BP Statistical Review of World Energy June 2015



Disclaimer and Contact

Disclaimer:

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Website: www.crgas.com.hk



The background features several overlapping, semi-transparent geometric shapes in shades of orange and yellow. These shapes include triangles, rectangles, and lines, creating a layered, abstract composition. The colors range from a light, pale yellow to a vibrant, saturated orange.

Thank you !



Notes:



2015 Interim Results Presentation

PERCEN 百尊



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