

綜合財務報表附註

Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

1. 一般資料

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，其中間母公司為於香港註冊成立的華潤（集團）有限公司（「華潤集團」）；而其最終控股公司為中國華潤總公司（「中國華潤」），該公司為一家於中國成立並由中國政府擁有及控制的公司。本公司註冊辦事處及主要營業地點的地址於本年報內公司資料一節披露。

本公司的功能貨幣為人民幣。本公司使用港元作為其呈列貨幣，原因為本公司為一家股份於聯交所上市的上市公司。

本公司為一家投資控股公司，其主要附屬公司、聯營公司及共同控制實體的業務分別載於附註45、46及47。

2. 編製基準

於截至二零一二年十二月三十一日止年度，本公司於二零一二年十月十六日向同系附屬公司收購華潤石化燃氣集團有限公司（「華潤石化燃氣」）的全部股本權益，現金代價2,415,000,000港元。本集團以及華潤石化燃氣及其附屬公司（「華潤石化燃氣集團」）在中國從事液化氣銷售及燃氣管道接駁業務。

1. GENERAL

The Company is a listed public company 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 ("CRH"), a company incorporated in Hong Kong and its ultimate holding company is China Resources National Corp. ("CRNC"), a company established in the PRC which is owned and controlled by the PRC government. The addresses of registered office and principal place of business of the Company are disclosed in the Corporate Information in the annual report.

The functional currency of the Company is Renminbi. The Company uses Hong Kong dollars as its presentation currency because the Company is a public company with its shares listed on the Stock Exchange.

The Company is an investment holding company. The activities of its principal subsidiaries, associates and jointly controlled entities are set out in notes 45, 46 and 47, respectively.

2. BASIS OF PREPARATION

During the year ended 31 December, 2012, the Company acquired from a fellow subsidiary 100% equity interests in China Resources Petrochem Gas Group Limited ("CR Petrochem") on 16th October, 2012 for a cash consideration of HK\$2,415,000,000. The Group and CR Petrochem and its subsidiaries ("CR Petrochem Group") are engaged in sales of liquefied gas and connection of gas pipelines in the PRC.

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2. 編製基準 (續)

於收購日期前後，本集團及華潤石化燃氣集團均由中國華潤控制，而該控制並非暫時性。本集團及華潤石化燃氣集團於業務合併日期被視為持續經營的實體，而該等收購已根據香港會計師公會（「香港會計師公會」）頒佈的香港會計指引第5號「共同控制合併的合併會計法」（「會計指引第5號」）所載的合併會計原則列作共同控制實體之合併。因此，除於附註37所披露的截至二零一一年十二月三十一日止年度華潤石化燃氣集團所收購的共同控制實體（該公司已自被華潤石化燃氣集團收購時起計入綜合財務報表內）外，本集團截至二零一一年及二零一二年十二月三十一日止兩個年度的綜合全面收入報表、綜合股本權益變動表及綜合現金流量表包括華潤石化燃氣集團的經營業績、權益變動及現金流量，猶如集團重組完成時的現行集團架構，於截至二零一一年及二零一二年十二月三十一日止兩個年度或自彼等各自的註冊成立或成立日期（如屬較短者）以來已經存在。除於附註37所披露的截至二零一一年十二月三十一日止年度華潤石化燃氣集團所收購的共同控制實體（該公司已計入日期為二零一一年十二月三十一日的綜合財務狀況表）外，本集團於二零一一年一月一日及二零一一年十二月三十一日的綜合財務狀況表已重列，以呈列組成華潤石化燃氣集團的各公司的資產及負債，猶如目前的集團架構在相關日期已經存在。

除上述共同控制實體之業務合併外，本集團已就其於截至二零一一年十二月三十一日止年度所收購附屬公司的資產及負債的暫時公平值作出追溯調整，以反映於本年度完成收購入賬時所作的公平值調整。已就物業、廠房及設備、商譽及遞延稅項負債作出追溯調整（如附註36所載）。

2. BASIS OF PREPARATION (Continued)

The Group and CR Petrochem Group are both under the control of CRNC before and after the date of acquisition, and that control is not transitory. The Group and CR Petrochem Group are regarded as continuing entities as at the date of business combinations and hence the acquisition has been accounted for as combination of entities under common control by applying the principles of merger accounting in accordance with Accounting Guideline 5 “Merger Accounting for Common Control Combinations” (“AG 5”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). Accordingly, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows of the Group for the two years ended 31st December, 2011 and 2012 include the results of operations, changes in equity and cash flows of CR Petrochem Group as if the current group structure upon the completion of the group reorganisation had been in existence throughout the two years ended 31st December, 2011 and 2012, or since their respective dates of incorporation or establishment where this is a shorter period, except for the jointly controlled entity acquired by CR Petrochem Group during the year ended 31st December, 2011 as disclosed in Note 37, which is included in the consolidated financial statements since it was acquired by CR Petrochem Group. The consolidated statements of financial position of the Group as at 1st January, 2011 and 31st December, 2011 have been restated to include the assets and liabilities of the companies comprising CR Petrochem Group as if current group structure had been in existence as at the respective date, except for the jointly controlled entity acquired by CR Petrochem Group during the year ended 31st December, 2011 as disclosed in Note 37, which is included in the consolidated statement of financial position as at 31st December, 2011.

Apart from the aforesaid business combination of entities under common control, the Group has retrospectively adjusted the provisional fair values of the assets and liabilities of the subsidiaries acquired during the year ended 31st December, 2011 to reflect the fair value adjustments made upon completion of the acquisition accounting during the current year. Adjustments have been made retrospectively to property, plant and equipment, goodwill and deferred tax liabilities as set out in Note 36.

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For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

2. 編製基準 (續)

於截至二零一一年十二月三十一日止年度，本公司於二零一一年九月五日向同系附屬公司收購旺高有限公司（「旺高」）的全部股本權益，代價為**1,930,874,000**港元（詳情載於本公司日期為二零一一年八月十二日的通函）。本集團以及旺高及其附屬公司（「旺高集團」）在中國從事液化氣銷售及燃氣管道接駁業務。

於收購日期前後，本集團及旺高集團均由中國華潤最終控制，而該控制並非暫時性。本集團及旺高集團於業務合併日期被視為持續經營的實體，因此，在編製本集團截至二零一一年十二月三十一日止年度的綜合財務報表時，該等收購已根據香港會計師公會頒佈的會計指引第5號所載的合併會計原則列作共同控制實體的合併。旺高集團的業務合併所產生的該等重列影響已在本集團於截至二零一一年十二月三十一日止年度的過往綜合財務報表中作出調整。

2. BASIS OF PREPARATION (Continued)

During the year ended 31 December 2011, the Company acquired from a fellow subsidiary 100% equity interests in Wang Gao Limited ("Wang Gao") on 5 September 2011, for a consideration of HK\$1,930,874,000 (details are set out in the Company's circular dated 12 August 2011). The Group and Wang Gao and its subsidiaries ("Wang Gao Group") are engaged in sales of liquefied gas and connection of gas pipelines in the PRC.

The Group and Wang Gao Group are both under the control of CRNC before and after the date of acquisition, and that control is not transitory. The Group and Wang Gao Group are regarded as continuing entities as at the dates of business combinations and hence in the preparation of consolidated financial statements of the Group for the year ended 31 December 2011, the acquisitions have been accounted for as combinations of entities under common control by applying the principles of merger accounting in accordance with AG 5 issued by the HKICPA. The effect of those restatements arising from the business combination of Wang Gao Group has been adjusted in the previous consolidated financial statements of the Group for the year ended 31 December 2011.

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2. 編製基準 (續)

- (a) 上述該等重列對截至二零一一年十二月三十一日止年度綜合全面收入報表的影響載列如下：

2. BASIS OF PREPARATION (Continued)

- (a) The effects of those restatements described above on the consolidated statement of comprehensive income during the year ended 31 December 2011 are as follow:

		二零一一年 2011 千港元 HK\$'000 (原先呈列) (Previously stated)	完成收購 附屬公司的 會計處理的 影響 Effect of the finalisation of accounting for acquisition of subsidiaries 千港元 HK\$'000 (附註36) (Note 36)	華潤石化 燃氣集團 合併會計的 影響 Effect of merger accounting for CR Petrochem Group 千港元 HK\$'000	抵銷 Elimination 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000 (重列) (Restated)
營業額	Turnover	13,506,632	-	711,070	(9,656)	14,208,046
銷售成本	Cost of sales	(9,534,172)	(8,947)	(509,059)	9,656	(10,042,522)
毛利	Gross profit	3,972,460	(8,947)	202,011	-	4,165,524
其他收入	Other income	447,703	-	44,108	(33,222)	458,589
銷售及分銷開支	Selling and distribution expenses	(1,083,752)	-	(80,952)	-	(1,164,704)
行政開支	Administrative expenses	(1,229,354)	-	(159,382)	33,222	(1,355,514)
		2,107,057	(8,947)	5,785	-	2,103,895
財務成本	Finance costs	(76,809)	-	(10,878)	-	(87,687)
應佔聯營公司業績	Share of results of associates	117,454	-	1,763	-	119,217
除稅前溢利	Profit before taxation	2,147,702	(8,947)	(3,330)	-	2,135,425
稅項	Taxation	(551,294)	2,237	(13,967)	-	(563,024)
年內溢利	Profit for the year	1,596,408	(6,710)	(17,297)	-	1,572,401
年內其他全面收入	Other comprehensive income for the year					
換算產生的匯兌差額	Exchange differences arising on translation	554,754	9,986	10,836	-	575,576
應佔聯營公司其他全面收入	Share of other comprehensive income of associates	50,707	-	4,321	-	55,028
		605,461	9,986	15,157	-	630,604
年內全面收入總額	Total comprehensive income for the year	2,201,869	3,276	(2,140)	-	2,203,005

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2. 編製基準 (續)

2. BASIS OF PREPARATION (Continued)

		完成收購 附屬公司的 會計處理的 影響	華潤石化 燃氣集團 合併會計的 影響			
		Effect of the finalisation of accounting for acquisition of subsidiaries	Effect of merger accounting for CR Petrochem Group	抵銷 Elimination		
	二零一一年 2011	二零一一年 2011	二零一一年 2011	二零一一年 2011	二零一一年 2011	
	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	
	(原先呈列) (Previously stated)	(附註36) (Note 36)			(重列) (Restated)	
以下人士應佔年內溢利：	Profit for the year attributable to:					
本公司擁有人	Owners of the Company	1,200,473	(6,710)	(17,495)	-	1,176,268
非控股權益	Non-controlling interests	395,935	-	198	-	396,133
		1,596,408	(6,710)	(17,297)	-	1,572,401
以下人士應佔年內 全面收入總額：	Total comprehensive income for the year attributable to:					
本公司擁有人	Owners of the Company	1,743,901	3,276	(3,729)	-	1,743,448
非控股權益	Non-controlling interests	457,968	-	1,589	-	459,557
		2,201,869	3,276	(2,140)	-	2,203,005

(b) 上述就完成收購附屬公司的會計處理對截至二零一二年十二月三十一日止年度的綜合全面收入報表中逐項呈列的業績的影響載列如下：

(b) The effect of the finalisation of accounting for subsidiaries described above on results by line items presented in the consolidated statement of comprehensive income during the year ended 31 December 2012 is as follows:

		二零一二年 2012 千港元 HK\$'000
銷售成本增加	Increase in cost of sales	12,066
稅項減少	Decrease in taxation	(3,017)
年內溢利減少	Decrease in profit for the year	9,049

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2. 編製基準 (續)

- (c) 上述該等重列對於二零一一年一月一日的綜合財務狀況表的影響載列如下：

2. BASIS OF PREPARATION (Continued)

- (c) The effect of those restatements described above on the consolidated statement of financial position as at 1 January 2011 is as follows:

		華潤石化 燃氣集團 合併會計的 影響 Effect of merger accounting for CR Petrochem Group			
		二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (原先呈列) (Previously stated)	抵銷 Elimination 千港元 HK\$'000	二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (重列) (Restated)	
非流動資產	Non-current assets				
物業、廠房及設備	Property, plant and equipment	9,100,672	763,824	9,864,496	
預付租約款項	Prepaid lease payments	850,292	52,390	902,682	
投資物業	Investment properties	11,647	–	11,647	
於聯營公司權益	Interests in associates	85,249	51,462	136,711	
可供出售投資	Available-for-sale investments	47,795	2,179	49,974	
商譽	Goodwill	527,253	441,944	969,197	
經營權	Operating rights	716,384	17,624	734,008	
遞延稅項資產	Deferred tax assets	132,188	1,435	133,623	
預付租約 款項按金	Deposits for prepaid lease payments	9,776	20,642	30,418	
投資按金	Deposits for investments	–	792,987	792,987	
		11,481,256	2,144,487	13,625,743	

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2. 編製基準 (續)

2. BASIS OF PREPARATION (Continued)

		華潤石化 燃氣集團 合併會計的 影響 Effect of merger accounting for CR Petrochem Group				
		二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (原先呈列) (Previously stated)	抵銷 Elimination 千港元 HK\$'000		二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (重列) (Restated)	
流動資產	Current assets					
存貨	Inventories	268,709	51,110	–	319,819	
應收貿易賬款及 其他應收款	Trade and other receivables	1,771,264	294,249	–	2,065,513	
應收客戶合約工程款項	Amounts due from customers for contract work	398,319	48,666	–	446,985	
預付租約款項	Prepaid lease payments	33,723	1,084	–	34,807	
應收同系附屬公司款項	Amounts due from fellow subsidiaries	103,558	963,776	(997,727)	69,607	
已抵押銀行存款	Pledged bank deposits	14,875	–	–	14,875	
銀行結餘及現金	Bank balances and cash	6,707,419	301,421	–	7,008,840	
		9,297,867	1,660,306	(997,727)	9,960,446	
流動負債	Current liabilities					
應付貿易賬款及 其他應付款	Trade and other payables	3,666,749	488,049	–	4,154,798	
應付客戶合約工程款項	Amounts due to customers for contract work	1,658,615	122,327	–	1,780,942	
應付中間控股公司款項	Amount due to an intermediate holding company	–	1,723,590	–	1,723,590	
應付同系附屬公司款項	Amounts due to fellow subsidiaries	963,731	33,996	(997,727)	–	
政府補助金	Government grants	6,645	1,860	–	8,505	
銀行及其他借貸	Bank and other borrowings	534,199	79,590	–	613,789	
應付稅項	Taxation payable	160,375	2,280	–	162,655	
		6,990,314	2,451,692	(997,727)	8,444,279	
流動資產淨值	Net current assets	2,307,553	(791,386)	–	1,516,167	
		13,788,809	1,353,101	–	15,141,910	

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2. 編製基準 (續)

2. BASIS OF PREPARATION (Continued)

		華潤石化 燃氣集團 合併會計的 影響 Effect of merger accounting for CR Petrochem Group			
		二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (原先呈列) (Previously stated)	抵銷 Elimination 千港元 HK\$'000	二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (重列) (Restated)	
資本及儲備	Capital and reserves				
股本	Share capital	183,109	–	183,109	
儲備	Reserves	5,648,428	1,216,659	6,865,087	
本公司擁有人 應佔股本	Equity attributable to owners of the Company	5,831,537	1,216,659	7,048,196	
非控股權益	Non-controlling interests	2,152,375	38,468	2,190,843	
		7,983,912	1,255,127	9,239,039	
非流動負債	Non-current liabilities				
政府補助金	Government grants	57,895	16,606	74,501	
銀行及其他借貸	Bank and other borrowings	5,156,274	7,051	5,163,325	
其他長期負債	Other long-term liabilities	124,287	1,339	125,626	
遞延稅項負債	Deferred tax liabilities	466,441	72,978	539,419	
		5,804,897	97,974	5,902,871	
		13,788,809	1,353,101	15,141,910	

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2. 編製基準 (續)

- (d) 上述該等重列對於二零一一年十二月三十一日的綜合財務狀況表的影響載列如下：

2. BASIS OF PREPARATION (Continued)

- (d) The effect of those restatements described above on the consolidated statement of financial position as at 31 December 2011 is as follows:

		二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (原呈列) (Previously stated)	完成收購 附屬公司的 會計處理的影響 Effect of the finalisation of accounting for acquisition of subsidiaries 千港元 HK\$'000 (附註36) (Note 36)	華潤石化 燃氣集團 合併會計的影響 Effect of merger accounting for CR Petrochem Group 千港元 HK\$'000	抵銷 Elimination 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)
非流動資產	Non-current assets					
物業、廠房及設備	Property, plant and equipment	10,554,637	397,055	1,442,989	-	12,394,681
預付租約款項	Prepaid lease payments	844,531	-	91,547	-	936,078
投資物業	Investment properties	26,701	-	27,818	-	54,519
於聯營公司權益	Interests in associates	1,642,728	-	53,046	-	1,695,774
可供出售投資	Available-for-sale investments	28,493	-	8,449	-	36,942
商譽	Goodwill	589,579	(294,515)	921,655	-	1,216,719
經營權	Operating rights	728,953	-	22,334	-	751,287
遞延稅項資產	Deferred tax assets	121,274	-	3,055	-	124,329
經營權按金	Deposits for operating rights	61,675	-	9,066	-	70,741
預付租約款項按金	Deposits for prepaid lease payments	29,564	-	20,027	-	49,591
購置物業、廠房及 設備按金	Deposits for property, plant and equipment	-	-	13,144	-	13,144
		14,628,135	102,540	2,613,130	-	17,343,805
流動資產	Current assets					
存貨	Inventories	412,178	-	52,101	-	464,279
應收貿易賬款及 其他應收款	Trade and other receivables	2,713,646	-	381,438	-	3,095,084
應收客戶合約工程款項	Amounts due from customers for contract work	618,509	-	78,301	-	696,810
預付租約款項	Prepaid lease payments	35,689	-	1,829	-	37,518
應收同系附屬公司款項	Amounts due from fellow subsidiaries	89,581	-	104,286	(170,866)	23,001
已抵押銀行存款	Pledged bank deposits	17,891	-	36,111	-	54,002
銀行結餘及現金	Bank balances and cash	6,889,999	-	233,635	-	7,123,634
		10,777,493	-	887,701	(170,866)	11,494,328
流動負債	Current liabilities					
應付貿易賬款及 其他應付款	Trade and other payables	4,068,037	-	404,544	-	4,472,581
應付客戶合約工程款項	Amounts due to customers for contract work	3,153,842	-	284,868	-	3,438,710
應付中間控股公司款項	Amount due to an intermediate holding company	-	-	994,313	-	994,313
應付同系附屬公司款項	Amounts due to fellow subsidiaries	213,536	-	211,633	(170,866)	254,303
政府補助金	Government grants	1,181	-	2,418	-	3,599
銀行及其他借貸	Bank and other borrowings	1,536,083	-	141,081	-	1,677,164
應付稅項	Taxation payable	196,146	-	12,907	-	209,053
		9,168,825	-	2,051,764	(170,866)	11,049,723
流動資產淨值	Net current assets	1,608,668	-	(1,164,063)	-	444,605
		16,236,803	102,540	1,449,067	-	17,788,410

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For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

2. 編製基準 (續)

2. BASIS OF PREPARATION (Continued)

		二零一一年 十二月三十一日 31.12.2011	完成收購 附屬公司的 會計處理的影響 Effect of the finalisation of accounting for acquisition of subsidiaries	華潤石化 燃氣集團 合併會計的 影響 Effect of merger accounting for CR Petrochem Group	抵銷 Elimination	二零一一年 十二月三十一日 31.12.2011
		千港元 HK\$'000 (原先呈列) (Previously stated)	千港元 HK\$'000 (附註36) (Note 36)	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000 (重列) (Restated)
資本及儲備	Capital and reserves					
股本	Share capital	199,227	–	–	–	199,227
儲備	Reserves	7,903,226	3,276	1,212,930	–	9,119,432
本公司擁有人應佔股本	Equity attributable to owners of the Company	8,102,453	3,276	1,212,930	–	9,318,659
非控股權益	Non-controlling interests	2,516,094	–	31,310	–	2,547,404
		10,618,547	3,276	1,244,240	–	11,866,063
非流動負債	Non-current liabilities					
政府補助金	Government grants	69,268	–	18,434	–	87,702
銀行及其他借貸	Bank and other borrowings	4,963,513	–	50,912	–	5,014,425
其他長期負債	Other long-term liabilities	194,567	–	1,350	–	195,917
遞延稅項負債	Deferred tax liabilities	390,908	99,264	134,131	–	624,303
		5,618,256	99,264	204,827	–	5,922,347
		16,236,803	102,540	1,449,067	–	17,788,410

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Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

2. 編製基準 (續)

- (e) 上述該等重列對本集團截至二零一一年及二零一二年十二月三十一日止年度每股基本及攤薄盈利的影響載列如下：

2. BASIS OF PREPARATION (Continued)

- (e) The effect of those restatements described above on the Group's basic and diluted earnings per share for the years ended 31 December 2011 and 2012 is as follows:

		二零一二年 2012		二零一一年 2011	
		對每股 基本盈利 的影響 Impact on basic earnings per share 港元 HK\$	對每股 攤薄盈利 的影響 Impact on diluted earnings per share 港元 HK\$	對每股 基本盈利 的影響 Impact on basic earnings per share 港元 HK\$	對每股 攤薄盈利 的影響 Impact on diluted earnings per share 港元 HK\$
調整前數字	Figures before adjustments	0.80	0.80	0.62	0.62
因完成收購附屬公司的會計處理而產生的調整	Adjustments arising from finalisation of accounting for acquisition of subsidiaries	-	-	-	-
因華潤石化燃氣集團合併會計而產生的調整	Adjustments arising from merger accounting for CR Petrochem Group	0.02	0.02	(0.01)	(0.01)
調整後數字	Figures after adjustments	0.82	0.82	0.61	0.61

3. 採納新訂及經修訂的香港財務報告準則 (「香港財務報告準則」)

於本年度，本集團已採納以下由香港會計師公會頒佈的新訂及經修訂香港財務報告準則。

香港會計準則 第12號的修訂	遞延稅項：相關資產 的收回
香港財務報告準則 第7號的修訂	披露－轉讓 金融資產

本年度應用香港財務報告準則的修訂對本集團本年度及過往年度的財務表現及財務狀況以及／或於本綜合財務報表所載的披露並無重大影響。

本集團並無提早採納以下已頒佈但尚未生效的新訂及經修訂香港財務報告準則。

3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

In the current year, the Group has applied the following new and revised HKFRSs issued by the HKICPA.

Amendments to HKAS 12	Deferred tax: Recovery of underlying assets
Amendments to HKFRS 7	Financial instruments: Disclosures – Transfers of financial assets

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

The Group has not early applied the following new and revised HKFRSs that have been issued but are not yet effective.

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Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

3. 採納新訂及經修訂的香港財務報告準則（「香港財務報告準則」）（續）

香港財務報告準則的修訂	香港財務報告準則年度改善的一部分（二零零九年至二零一一年期間） ¹
香港財務報告準則第7號的修訂	披露 – 抵銷金融資產及金融負債 ¹
香港財務報告準則第9號及香港財務報告準則第7號的修訂	香港財務報告準則第9號的強制性生效日期及交易披露 ³
香港財務報告準則第10號、香港財務報告準則第11號及香港財務報告準則第12號的修訂	綜合財務報表、聯合安排及其他實體權益的披露：過渡性指引 ¹
香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號的修訂	投資實體 ²
香港財務報告準則第9號	金融工具 ³
香港財務報告準則第10號	綜合財務報表 ¹
香港財務報告準則第11號	聯合安排 ¹
香港財務報告準則第12號	於其他實體的權益披露 ¹
香港財務報告準則第13號	公平值計量 ¹
香港會計準則第19號（於二零一一年經修訂）	僱員福利 ¹
香港會計準則第27號（於二零一一年經修訂）	獨立財務報表 ¹
香港會計準則第28號（於二零一一年經修訂）	於聯營公司及合資公司的投資 ¹
香港會計準則第1號的修訂	呈列其他全面收入項目 ⁴

3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

Amendments to HKFRSs	Annual improvements to HKFRSs 2009-2011 cycle ¹
Amendments to HKFRS 7	Disclosures – Offsetting financial assets and financial liabilities ¹
Amendments to HKFRS 9 and HKFRS 7	Mandatory effective date of HKFRS 9 and transition disclosures ³
Amendments to HKFRS 10, HKFRS 11 and HKFRS 12	Consolidated financial statements, joint arrangements and disclosure of interests in other entities: Transition guidance ¹
Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment entities ²
HKFRS 9	Financial instruments ³
HKFRS 10	Consolidated financial statements ¹
HKFRS 11	Joint arrangements ¹
HKFRS 12	Disclosure of interests in other entities ¹
HKFRS 13	Fair value measurement ¹
HKAS 19 (as revised in 2011)	Employee benefits ¹
HKAS 27 (as revised in 2011)	Separate financial statements ¹
HKAS 28 (as revised in 2011)	Investments in associates and joint ventures ¹
Amendments to HKAS 1	Presentation of items of other comprehensive income ⁴

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3. 採納新訂及經修訂的香港財務報告準則（「香港財務報告準則」）（續）

香港會計準則 第32號的修訂	抵銷金融資產及 金融負債 ²
香港（國際財務報告 詮釋委員會） — 詮釋第20號	露天採礦場生 產階段的 剝採成本 ¹

- 1 於二零一三年一月一日或以後開始的年度期間生效。
- 2 於二零一四年一月一日或以後開始的年度期間生效。
- 3 於二零一五年一月一日或以後開始的年度期間生效。
- 4 於二零一二年七月一日或以後開始的年度期間生效。

有關併賬、合營安排、聯營公司及披露的新訂及經修訂準則

於二零一一年六月，五項有關併賬、合營安排、聯營公司及披露的準則獲頒佈，包括香港財務報告準則第10號、香港財務報告準則第11號、香港財務報告準則第12號、香港會計準則第27號（於二零一一年經修訂）及香港會計準則第28號（於二零一一年經修訂）。

該等五項準則的主要要求概述如下。

香港財務報告準則第10號取代香港會計準則第27號「綜合及獨立財務報表」處理綜合財務報表之部份及香港（常務詮釋委員會）詮釋12「綜合—特殊目的實體」將於香港財務報告準則第10號生效日期予以撤銷。根據香港財務報告準則第10號，併賬的唯一基準為控制權。此外，香港財務報告準則第10號包含控制權的新定義，其中包括三個元素：(a)有權控制被投資方，(b)自其參與投資對象營運所得浮動回報的風險或權利，及(c)能夠運用其對被投資方的權力影響投資者回報金額。香港財務報告準則第10號已就複雜情況的處理方法加入詳細指引。

3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

Amendments to HKAS 32	Offsetting financial assets and financial liabilities ²
HK(IFRIC) – INT 20	Stripping costs in the production phase of a surface mine ¹

- 1 Effective for annual periods beginning on or after 1 January 2013.
- 2 Effective for annual periods beginning on or after 1 January 2014.
- 3 Effective for annual periods beginning on or after 1 January 2015.
- 4 Effective for annual periods beginning on or after 1 July 2012.

New and revised standards on consolidation, joint arrangements, associates and disclosures

In June 2011, a package of five standards on consolidation, joint arrangements, associates and disclosures was issued, including HKFRS 10, HKFRS 11, HKFRS 12, HKAS 27 (as revised in 2011) and HKAS 28 (as revised in 2011).

Key requirements of these five standards are described below.

HKFRS 10 replaces the parts of HKAS 27 “Consolidated and separate financial statements” that deal with consolidated financial statements and HK(SIC) – INT 12 “Consolidation – Special purpose entities” will be withdrawn upon the effective date of HKFRS 10. Under HKFRS 10, there is only one basis for consolidation that is control. In addition, HKFRS 10 includes a new definition of control that contains three elements: (a) power over an investee, (b) exposure, or rights, to variable returns from its involvement with the investee; and (c) the ability to use its power over the investee to affect the amount of the investor’s returns. Extensive guidance has been added in HKFRS 10 to deal with complex scenarios.

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3. 採納新訂及經修訂的香港財務報告準則（「香港財務報告準則」）（續）**有關併賬、合營安排、聯營公司及披露的新訂及經修訂準則（續）**

香港財務報告準則第11號取代香港會計準則第31「於合營公司的權益」。香港財務報告準則第11號訂明由兩方或以上擁有共同控制權的合營安排應如何分類。香港（常務詮釋委員會）- 詮釋第13號「共同控制實體－合資方作出的非貨幣出資」將於香港財務報告準則第11號生效日期予以撤銷。根據香港財務報告準則第11號，合營安排根據各方於該等安排下的權利及責任分類為合營業務及合資公司。相比而言，根據香港會計準則第31號，合營安排分為三個類別：共同控制實體、共同控制資產及共同控制經營。此外，根據香港財務報告準則第11號的合資公司需採用會計權益法入賬，而根據香港會計準則第31號，合資公司則可採用會計權益法或按比例合併入賬。

香港財務報告準則第12號為一項披露準則，適用於在附屬公司、合營安排、聯營公司及／或未綜合結構實體擁有權益的實體。整體而言，香港財務報告準則第12號的披露規定較現行準則所規定者更為詳盡。

香港財務報告準則第10號、香港財務報告準則第11號及香港財務報告準則第12號的修訂於二零一二年七月刊發，以闡明首次應用該五項香港財務報告準則的若干過渡指引。

該五項準則，連同有關過渡指引的修訂，乃於二零一三年一月一日或以後開始的年度期間生效，並可提早應用，惟所有該五項準則須於同一時間提早應用。

3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)**New and revised standards on consolidation, joint arrangements, associates and disclosures (Continued)**

HKFRS 11 replaces HKAS 31 “Interests in joint ventures”. HKFRS 11 deals with how a joint arrangement of which two or more parties have joint control should be classified. HK(SIC) – INT 13 “Jointly controlled entities – Non-monetary contributions by venturers” will be withdrawn upon the effective date of HKFRS 11. Under HKFRS 11, joint arrangements are classified as joint operations or joint ventures, depending on the rights and obligations of the parties to the arrangements. In contrast, under HKAS 31, there are three types of joint arrangements: jointly controlled entities, jointly controlled assets and jointly controlled operations. In addition, joint ventures under HKFRS 11 are required to be accounted for using the equity method of accounting, whereas jointly controlled entities under HKAS 31 can be accounted for using the equity method of accounting or proportionate consolidation.

HKFRS 12 is a disclosure standard and is applicable to entities that have interests in subsidiaries, joint arrangements, associates and/or unconsolidated structured entities. In general, the disclosure requirements in HKFRS 12 are more extensive than those in the current standards.

In July 2012, the amendments to HKFRS 10, HKFRS 11 and HKFRS 12 were issued to clarify certain transitional guidance on the application of these five HKFRSs for the first time.

These five standards, together with the amendments relating to the transitional guidance, are effective for annual periods beginning on or after 1 January 2013 with earlier application permitted provided that all of these five standards are applied at the same time.

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3. 採納新訂及經修訂的香港財務報告準則（「香港財務報告準則」）（續）**有關併賬、合營安排、聯營公司及披露的新訂及經修訂準則（續）**

董事預期，應用該五項準則或會對綜合財務報表中呈報的金額構成重大影響。應用香港財務報告準則第11號將改變本集團共同控制實體的分類及其後會計處理。例如，根據香港會計準則第31號，本集團共同控制實體應採用按比例併入賬的方法入賬。根據香港財務報告準則第11號及香港會計準則第28號，根據新訂會計準則被重新分類為合資公司或聯營公司的該等共同控制實體將採用權益法入賬，從而導致本集團按比例佔共同控制實體之資產淨值及溢利或虧算及其他全面收入等項目合併為單一項目，該單一項目將在綜合財務狀況表及綜合全面收入報表中分別作為「於合資公司的投資」及「佔合資公司的溢利」或「於聯營公司的投資」及「佔聯營公司的溢利」入賬。有關共同控制實體的財務資料概要披露於附註47。本公司董事仍在確定及量化應用新訂會計準則的影響。

香港財務報告準則第13號「公平值計量」

香港財務報告準則第13號確立對公平值計量及披露公平值計量的單一指引。此項準則界定公平值，確立計量公平值的框架，以及要求對公平值計量作出披露。香港財務報告準則第13號的範圍廣泛；除指定情況外，其適用於其他香港財務報告準則規定或准許公平值計量及披露公平值計量的金融工具項目及非金融工具項目。整體而言，香港財務報告準則第13號的披露規定較現行準則所規定者更為詳盡。例如，現時僅規限香港財務報告準則第7號「金融工具：披露」所述金融工具之三個公平值等級之量化及定性披露資料將藉香港財務報告準則第13號加以擴展，以涵蓋其範圍內之所有資產及負債。

3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)**New and revised standards on consolidation, joint arrangements, associates and disclosures (Continued)**

The directors anticipate that the application of these five standards may have a significant impact on amounts reported in the consolidated financial statements. The application of HKFRS 11 will change the classification and subsequent accounting of the Group's jointly controlled entities. For example, under HKAS 31, the Group's jointly controlled entities have been accounted for using proportionate consolidation method. Under HKFRS 11 and HKAS 28, those jointly controlled entities which are reclassified as joint ventures or associates under the new accounting standards will be accounted for using the equity method instead, resulting in the aggregation of the Group's proportionate share of jointly controlled entities' net assets and items of profit or loss and other comprehensive income into a single line item which will be presented in the consolidated statement of financial position and in the consolidated statement of comprehensive income as “investment in joint ventures” and “share of profits of joint ventures” or “investment in associates” and “share of profits of associates”, respectively. The summarized financial information in respect of jointly controlled entities are disclosed in Note 47. The directors of the Company are still in the process to determine and quantify the impact of the application of the new accounting standards.

HKFRS 13 “Fair value measurement”

HKFRS 13 establishes a single source of guidance for fair value measurements and disclosures about fair value measurements. The standard defines fair value, establishes a framework for measuring fair value, and requires disclosures about fair value measurements. The scope of HKFRS 13 is broad; it applies to both financial instrument items and non-financial instrument items for which other HKFRSs require or permit fair value measurements and disclosures about fair value measurements, except in specified circumstances. In general, the disclosure requirements in HKFRS 13 are more extensive than those in the current standards. For example, quantitative and qualitative disclosures based on the three-level fair value hierarchy currently required for financial instruments only under HKFRS 7 “Financial instruments: Disclosures” will be extended by HKFRS 13 to cover all assets and liabilities within its scope.

綜合財務報表附註

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3. 採納新訂及經修訂的香港財務報告準則（「香港財務報告準則」）（續）**香港財務報告準則第13號「公平值計量」（續）**

香港財務報告準則第13號於二零一三年一月一日或以後開始的年度期間生效，獲准提前應用。

本公司董事預期，香港財務報告準則第13號將於本集團二零一三年一月一日開始的年度期間的綜合財務報表採納，而應用新訂準則或會對綜合財務報表所呈報的金額造成影響，並導致於綜合財務報表作出更廣泛披露。

香港會計準則第1號的修訂「呈列其他全面收入項目」

香港會計準則第1號的修訂「呈列其他全面收入項目」引入對全面收入報表及收入報表之新定義。於香港會計準則第1號的修訂下，「全面收入報表」被改稱為「損益及其他全面收入報表」，而「收入報表」則被改稱為「損益表」。香港會計準則第1號的修訂保留選擇權，可於單一報表或兩份獨立但連貫的報表呈列損益及其他全面收入。然而，香港會計準則第1號的修訂要求其他全面收入項目歸類成兩個類別：(a)其後不會重新分類至損益之項目；及(b)當符合特定條件時，其後可能會重新分類至損益之項目。其他全面收入項目之所得須根據相同基礎分配—該等修訂並無更改以除稅前或除稅後之方式呈列其他全面收入項目之選擇權。

香港會計準則第1號的修訂於二零一二年七月一日或以後開始的年度期間生效。當修訂於未來會計期間應用時，其他全面收入項目的呈列方式相應更改。

本公司董事預計，應用其他新訂及經修訂香港財務報告準則不會對本集團之財務業績及狀況產生重大影響。

3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)**HKFRS 13 “Fair value measurement” (Continued)**

HKFRS 13 is effective for annual periods beginning on or after 1 January 2013, with earlier application permitted.

The directors of the Company anticipate that HKFRS 13 will be adopted in the Group's consolidated financial statements for the annual period beginning 1 January 2013 and that the application of the new standard may affect the amounts reported in the consolidated financial statements and result in more extensive disclosures in the consolidated financial statements.

Amendments to HKAS 1 “Presentation of items of other comprehensive income”

The amendments to HKAS 1 “Presentation of items of other comprehensive income” introduce new terminology for the statement of comprehensive income and income statement. Under the amendments to HKAS 1, a “statement of comprehensive income” is renamed as a “statement of profit or loss and other comprehensive income” and an “income statement” is renamed as a “statement of profit or loss”. The amendments to HKAS 1 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, the amendments to HKAS 1 require items of other comprehensive income to be grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss; and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis – the amendments do not change the option to present items of other comprehensive income either before tax or net of tax.

The amendments to HKAS 1 are effective for annual periods beginning on or after 1 July 2012. The presentation of items of other comprehensive income will be modified accordingly when the amendments are applied in future accounting periods.

The directors of the Company anticipate that the application of the other new and revised HKFRSs will have no material impact on the Group's financial performance and positions.

綜合財務報表附註

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4. 主要會計政策

除按公平值計算的若干金融工具外，綜合財務報表乃根據歷史成本基準編製，已在下列會計政策作出解釋。

綜合財務報表乃按照香港會計師公會頒佈的香港財務報告準則編製。此外，綜合財務報表亦包括聯交所證券上市規則及香港公司條例規定的適用披露。

綜合基準

綜合財務報表包括本公司及其所控制實體的財務報表。於本公司有權監管該實體的財務及經營政策，以自其業務獲取利益時，即存在控制權。

於年內收購或出售附屬公司的收入及開支乃自收購生效日期起至出售生效日期止（視適用情況而定）於綜合全面收入報表入賬。

如有需要，本集團會調整附屬公司的財務報表，使其會計政策與本集團所採用者一致。

集團內公司間的所有交易、結餘及收支已於綜合賬目時對銷。

於附屬公司的非控股權益與本集團的權益分開呈列。

分配全面收入總額至非控股權益

附屬公司的全面收入及開支總額歸屬於本公司擁有人及非控股權益（即使此舉導致非控股權益會產生虧絀結餘亦如此處理）。

4. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair values as explained in the accounting policies set out below.

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by The Rules Governing the Listing of Securities on the Stock Exchange and by the Hong Kong Companies Ordinance.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company. Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Income and expenses of subsidiaries acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the effective date of acquisition and up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those used by the Group.

All intra-group transactions, balances, income and expenses are eliminated on consolidation.

Non-controlling interests in subsidiaries are presented separately from the Group's equity therein.

Allocation of total comprehensive income to non-controlling interests

Total comprehensive income and expense of a subsidiary is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

綜合財務報表附註

Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

4. 主要會計政策 (續)**綜合基準 (續)****本集團於現有附屬公司之擁有權權益變動**

本集團於附屬公司擁有權權益的變動，如並無導致本集團失去該等附屬公司的控制權，均以權益交易入賬。本集團之權益與非控股權益之賬面值均予以調整，以反映彼等於附屬公司之相關權益之變動。非控股權益所調整之款額與所付或所收代價之公平值兩者之間的差額，均直接於權益確認並歸屬於本公司擁有人。

倘本集團失去一間附屬公司的控制權，則其(i)於失去控制權當日取消按賬面值確認該附屬公司的資產(包括任何商譽)及負債，(ii)於失去控制權當日解除確認前附屬公司任何非控股權益(包括彼等應佔的其他全面收益的任何組成部份)的賬面值，及(iii)確認所收取代價的公平值及任何保留權益的公平值的總額，所產生的差額於損益內確認為本集團應佔的收益或虧損。倘該附屬公司的資產按重估金額或公平值列賬，而相關累計收益或虧損已於其他全面收益內確認並累計入權益，則先前於其他全面收益確認並累計入權益的款額，將按猶如本集團已直接出售相關資產入賬(即按適用香港財務報告準則的規定重新分類至損益或直接轉撥至保留溢利)。於失去控制權當日於前附屬公司保留的任何投資的公平值將根據香港會計準則第39號「金融工具：確認及計量」於其後入賬時被列作初步確認的公平值，或(如適用)於初步確認時的於聯營公司或共同控制實體的投資成本。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Basis of consolidation (Continued)****Changes in the Group's ownership interests in existing subsidiaries**

Changes in the Group's ownership interests in existing subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

When the Group loses control of a subsidiary, it (i) derecognises the assets (including any goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost, (ii) derecognises the carrying amount of any non-controlling interests in the former subsidiary at the date when control is lost (including any components of other comprehensive income attributable to them), and (iii) recognises the aggregate of the fair value of the consideration received and the fair value of any retained interest, with any resulting difference being recognised as a gain or loss in profit or loss attributable to the Group. When assets of the subsidiary are carried at revalued amounts or fair values and the related cumulative gain or loss has been recognised in other comprehensive income and accumulated in equity, the amounts previously recognised in other comprehensive income and accumulated in equity are accounted for as if the Group had directly disposed of the related assets (i.e. reclassified to profit or loss or transferred directly to retained earnings as specified by applicable HKFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under HKAS 39 "Financial instruments: Recognition and measurement" or, when applicable, the cost on initial recognition of an investment in an associate or a jointly controlled entity.

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Notes to the Consolidated Financial Statements

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4. 主要會計政策 (續)

業務合併

並非合併共同控制業務的收購業務採用收購法入賬。業務合併中之轉讓代價按公平值計量，而計算方法為本集團所轉讓資產、本集團自被收購方原股東承接之負債及本集團為交換被收購方之控制權而發行之股權於收購當日之公平值總額。有關收購之費用通常於產生時於損益中確認。

於收購日期，所收購之可識別資產及所承擔之負債乃於收購日按公平值確認，惟以下情況除外：

- 遞延稅項資產或負債及僱員福利安排所產生的負債或資產分別按香港會計準則第12號「所得稅」及香港會計準則第19號「僱員福利」確認及計量；
- 與被收購方的以股份為基礎的付款安排或為取代被收購方的以股份為基礎的付款安排而訂立的本集團的以股份為基礎的付款安排有關的負債或權益工具，乃於收購日期按香港財務報告準則第2號「以股份為基礎的付款」計量；及
- 根據香港財務報告準則第5號「持作出售的非流動資產及已終止經營業務」分類為持作出售的資產（或出售組別）根據該準則計量。

4. SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Business combinations

Acquisitions of businesses that are not combinations of business under common control are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are generally recognised in profit or loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value at the acquisition date, except that:

- deferred tax assets or liabilities, and assets or liabilities or assets related to employee benefit arrangements are recognised and measured in accordance with HKAS 12 "Income Taxes" and HKAS 19 "Employee benefits" respectively;
- liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with HKFRS 2 "Share-based payment" at the acquisition date; and
- assets (or disposal groups) that are classified as held for sale in accordance with HKFRS 5 "Non-current assets held for sale and discontinued operations" are measured in accordance with that standard.

綜合財務報表附註

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4. 主要會計政策 (續)

業務合併 (續)

商譽是以所轉讓之代價、非控股權益於被收購方中所佔金額、及本集團以往持有之被收購方股權之公平值(如有)之總和，減所收購之可識別資產及所承擔之負債於收購日期之淨值後，所超出之差額計值。倘經重估後，所收購之可識別淨資產與所承擔負債於收購日期之淨額高於轉讓之代價、非控股權益於被收購方中所佔金額以及本集團以往持有之被收購方股權之公平值(如有)之總和，則差額即時於損益內確認為議價收購收益。

現時屬擁有權權益且於清盤時讓持有人有權按比例分佔實體淨資產的非控股權益，可初步按公平值或非控股權益應佔被收購方可識別資產淨值的已確認金額比例計量。計量基準視乎每項交易而作出選擇。其他類型的非控股權益乃按其公平值或(倘適用)另一項準則規定的基準計量。

倘業務合併的初步會計處理於合併發生的報告期末尚未完成，則本集團就未完成會計處理的項目呈報臨時數額。該等臨時數額會於計量期間予以調整及確認額外資產或負債，以反映有關於收購日期已存之事實與情況的新資訊，彼等倘於當日得悉可能影響當日所確認的數額。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Business combinations (Continued)

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after re-assessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognised immediately in profit or loss as a bargain purchase gain.

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation may be initially measured either at fair value or at the non-controlling interests' proportionate share of the recognised amounts of the acquiree's identifiable net assets. The choice of measurement basis is made on a transaction-by-transaction basis. Other types of non-controlling interests are measured at their fair value or, when applicable, on the basis specified in another standard.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period and additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amounts recognised at that date.

綜合財務報表附註

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4. 主要會計政策 (續)**涉及受共同控制實體的業務合併的合併會計處理**

綜合財務報表計入發生共同控制合併的合併實體或業務的財務報表項目，猶如該等實體或業務在該等合併實體或業務首次受控制方控制當日便已合併一樣。

合併實體或業務的資產淨值乃按最終控制方認為的現有賬面值綜合入賬。本集團並無就商譽或收購公司於被收購公司可識別資產、負債及或然負債的公平淨值中應佔權益超出共同控制下合併時的成本部份確認任何金額，惟以控制方持續擁有權益為限。

綜合全面收入報表包括自最早呈列日期起或自該等合併實體或業務首次受共同控制當日起（以期限較短者為準）直至出售日期（視適用情況而定）各合併實體或業務的業績。

綜合財務報表的可比較金額乃按猶如該等合併實體或業務在上一個報告期間或首次受共同控制當日（以期限較短者為準）直至出售日期（視適用情況而定）便已合併的方式重列。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Merger accounting for business combinations involving entities under common control**

The consolidated financial statements incorporate the financial statements items of the combining entities or businesses in which the common control combination occurs as if they had been combined from the date when the combining entities or businesses first came under the control of the controlling party.

The net assets of the combining entities or businesses are consolidated using the existing book values from the ultimate controlling parties' perspective. No amount is recognised in respect of goodwill or excess of acquirer's interest in the net fair value of acquiree's identifiable assets, liabilities and contingent liabilities over cost at the time of common control combination, to the extent of the continuation of the controlling party's interest.

The consolidated statement of comprehensive income includes the results of each of the combining entities or businesses from the earliest date presented or since the date when the combining entities or businesses first came under the common control, where this is a shorter period and up to the date of disposal, as appropriate.

The comparative amounts in the consolidated financial statements are restated as if the entities or businesses had been combined at the previous reporting period or when they first came under common control, whichever is shorter and up to the date of disposal, as appropriate.

綜合財務報表附註

Notes to the Consolidated Financial Statements

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4. 主要會計政策 (續)

商譽

收購業務或共同控制實體(按比例綜合列賬)所產生商譽,乃按成本減任何累計減值虧損入賬,並於綜合財務狀況報表分開呈列。

就減值測試而言,商譽會分配至預期會從合併獲得協同效益的各個現金產生單位或組別。獲分配商譽的現金產生單位會每年或於單位出現減值跡象時更頻繁進行減值測試。就於報告期內收購產生的商譽,獲分配商譽的現金產生單位會於財政年度結束前進行減值測試。倘若現金產生單位的可收回金額少於單位的賬面值,則減值虧損會首先分配以削減單位獲分配的任何商譽的賬面值,其後按各項資產所佔單位的賬面值比例分配至單位的其他資產。商譽的減值虧損於損益內確認,惟不可於之後的期間撥回。

於出售有關現金產生單位或共同控制實體時,在釐定出售溢利或虧損時會計入應佔的商譽數額。

於聯營公司的投資

聯營公司指投資者可對其行使重大影響的實體,惟並非附屬公司或合營企業權益。重大影響指參與被投資公司的財務及營運決策的權力,而非控制或聯合控制有關政策的權力。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Goodwill

Goodwill arising on an acquisition of a business or a jointly controlled entity (which is accounted for using proportionate consolidation) is carried at cost less accumulated impairment losses and is presented separately in the consolidated statement of financial position.

For the purposes of impairment testing, goodwill is allocated to each of the cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the combination. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently whenever there is indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the cash-generating unit to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit, and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. An impairment loss for goodwill is recognised in profit or loss and is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit or a jointly controlled entity, the attributable amount of goodwill is included in the determination of the amount of profit or loss on disposal.

Investments in associates

An associate is an entity over which the investor has significant influence and that is neither a subsidiary nor an interest in a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

綜合財務報表附註

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4. 主要會計政策 (續)**於聯營公司的投資 (續)**

聯營公司的業績、資產及負債採用權益會計法納入該等綜合財務報表。對於在類似情況下的類似交易及事件，聯營公司採用權益會計法編製的財務報表乃採用與本集團一致的會計政策編製。根據權益法，於聯營公司的投資其後按成本（經調整）列賬，以確認本集團所佔聯營公司損益及其他全面收益。倘本集團應佔聯營公司的虧損相等於或高於其於該聯營公司的權益（包括實質上構成本集團於該聯營公司的投資淨額一部分的任何長期權益），則本集團會終止確認其應佔的進一步虧損。額外虧損僅以本集團已產生法律或推定責任或代表該聯營公司作出付款為限。

收購成本高於本集團應佔聯營公司於收購日期確認之可識別資產、負債及或然負債公平淨值之數額確認為商譽。有關商譽計入投資之賬面值。

倘本集團應佔聯營公司之可識別資產、負債及或然負債公平淨值高於收購成本之數額，則會於重新評估後會即時於損益內確認。

香港會計準則第39號之規定予以應用，以釐定是否需要就本集團於聯營公司之投資確認任何減值虧損。於需要時，該項投資之全部賬面值（包括商譽）會根據香港會計準則第36號「資產減值」以單一資產的方式進行減值測試，方法是比較其可收回金額（即使用價值與公平值減出售成本之較高者）與賬面值。任何已確認之減值虧損構成該項投資之賬面值的一部份，有關減值虧損之任何撥回乃於該項投資之可收回金額其後增加之情況下根據香港會計準則第36號確認。

倘一集團實體與其聯營公司交易，與該聯營公司交易所產生之損益只會在有關聯營公司之權益與本集團無關的情況下，才會在綜合財務報表確認。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Investments in associates (Continued)**

The results and assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting. The financial statements of associates used for equity accounting purposes are prepared using uniform accounting policies as those of the Group for like transactions and events in similar circumstances. Under the equity method, investments in associates are carried in the consolidated statement of financial position at cost as adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associates. When the Group's share of losses of an associate equals or exceeds its interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of that associate.

Any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities of the associate recognised at the date of acquisition is recognised as goodwill, which is included within the carrying amount of the investment.

Any excess of the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition, after reassessment, is recognised immediately in profit or loss.

The requirements of HKAS 39 are applied to determine whether it is necessary to recognise any impairment loss with respect to the Group's investment in an associate. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with HKAS 36 "Impairment of assets" as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs to sell) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with HKAS 36 to the extent that the recoverable amount of the investment subsequently increases.

When a group entity transacts with its associate, profits and losses resulting from the transactions with the associate are recognised in the consolidated financial statements only to the extent of interests in the associate that are not related to the Group.

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4. 主要會計政策 (續)

於共同控制實體的投資

合營安排指成立獨立實體，由各合營方共同控制其經濟活動，此類實體即為共同控制實體。

本集團於共同控制實體的權益按比例綜合入賬。本集團將所佔共同控制實體的各項資產、負債、收入及開支逐項併入其綜合財務報表的類似項目。對於在類似情況下的類似交易及事件，共同控制實體採用比例合併法編製的財務報表乃採用與本集團一致的會計政策編製。

收購本集團於共同控制實體的權益所產生的任何商譽，乃根據本集團就收購業務或共同控制實體時所產生商譽的會計政策入賬。

倘本集團所佔可識別資產、負債及或然負債的公平淨值高於收購成本，則會於重新評估後即時於損益賬中確認。

就視作收購共同控制實體的額外權益而言，於視作收購前分佔資產淨值超越視作收購後分佔資產淨值的部份確認為商譽。

出售共同控制實體引致本集團失去對共同控制實體的共同控制權，餘下的任何投資按當日的公平值計量。可歸屬於該共同控制實體餘下權益的之前賬面值與其公平值的差額計入出售共同控制實體的損益內。此外，本集團會將先前在其他全面收益就該共同控制實體確認的所有金額入賬，基準與該共同控制實體直接出售相關資產或負債的基準相同。因此，若該共同控制實體先前已於其他全面收益確認為損益，且會於出售相關資產或負債時重新分類至損益，則當本集團失去對該共同控制實體的共同控制時，本集團將收益或虧損由權益重新分類至損益（作為重新分類調整）。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments in jointly controlled entities

Joint venture arrangements that involve the establishment of a separate entity in which venturers have joint control over the economic activity of the entity are referred to as jointly controlled entities.

The Group recognises its interests in jointly controlled entities using proportionate consolidation. The Group's share of each of the assets, liabilities, income and expenses of the jointly controlled entities are combined with the Group's similar line items, line by line, in the consolidated financial statements. The financial statements of jointly controlled entities used for proportionate consolidation purposes are prepared using uniform accounting policies as those of the Group for like transactions and events in similar circumstances.

Any goodwill arising on the acquisition of the Group's interest in a jointly controlled entity is accounted for in accordance with the Group's accounting policy for goodwill arising on the acquisition of a business or a jointly controlled entity.

Any excess of the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition, after reassessment, is recognised immediately in profit or loss.

For deemed acquisition of additional interests of jointly controlled entities, the excess of the share of net assets before the deemed acquisition over the share of net assets after the deemed acquisition is recognised as goodwill.

Upon disposal of a jointly controlled entity that results in the Group losing joint control over that jointly controlled entity, any retained investment is measured at fair value at that date. The difference between the previous carrying amount of the jointly controlled entity attributable to the retained interest and its fair value is included in the determination of the gain or loss on disposal of the jointly controlled entity. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that jointly controlled entity on the same basis as would be required if that jointly controlled entity had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that jointly controlled entity would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when it loses joint control over that jointly controlled entity.

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4. 主要會計政策 (續)**於共同控制實體的投資 (續)**

倘一集團實體與其共同控制實體交易，與該共同控制實體交易所產生之損益只會在有關共同控制實體之權益與本集團無關的情況下，才會在綜合財務報表確認。

確認收益

收益按於日常業務過程中就銷售貨品及提供服務已收或應收的代價，減去折扣及相關銷售稅項後的公平值計算。

來自燃氣接駁建築合約的收益乃於能可靠地估計燃氣接駁建築合約的結果及可靠地衡量報告期末的完工進度時確認。來自燃氣接駁建築合約的收益及開支按完工百分比法確認，並參照年內合約估計成本總額產生的成本計量。當無法可靠估計燃氣接駁建築合約的結果時，收益僅以可能收回的已產生的合約成本為限進行確認。

接駁客戶管道至本集團的現有燃氣管道後，接駁費收入予以確認。

來自燃氣供應的收益於客戶使用燃氣時確認。

出售貨品的收入於貨品付運及其業權轉移後確認。

服務收入於提供服務時確認。

金融資產之利息收入於經濟利益有可能流入本集團且收入金額能可靠計量時確認。金融資產的利息收入按時間比例入賬，參考尚未償還本金額及適用實際利率計算。適用實際利率指將估計日後所得現金按金融資產估計可使用年期準確折算至資產於初步確認時的賬面淨值的利率。

投資的股息收入於股東收取股息的權利獲確立時予以確認（惟經濟利益可能會流入本集團且收益金額能可靠計量）。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Investments in jointly controlled entities (Continued)**

When a group entity transacts with its jointly controlled entity, profits and losses resulting from the transactions with the jointly controlled entity are recognised in the consolidated financial statements only to the extent of interests in the jointly controlled entity that are not related to the Group.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods sold and services provided in the normal course of business, net of discounts and sales related taxes.

Revenue from a construction contract for gas connection is recognised when the outcome of a construction contract for gas connection can be estimated reliably and the stage of completion at the end of reporting period can be measured reliably. Revenue from and expenses on construction contracts for gas connection are recognised using the percentage of completion method, measured by reference to the costs incurred during the year relative to the estimated total costs of the contract. When the outcome of a construction contract for gas connection cannot be estimated reliably, revenue is recognised only to the extent of contract cost incurred that is probable to be recoverable.

Connection fee income is recognised upon the connection of pipelines of customers to the Group's existing gas pipelines.

Revenue from gas supply is recognised when gas is used by customers.

Revenue from sales of goods is recognised when goods are delivered and title has passed.

Service income is recognised when services are provided.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income from a financial asset is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably).

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4. 主要會計政策 (續)**物業、廠房及設備**

物業、廠房及設備(包括持作生產、提供貨品或服務、或行政管理用途的租賃物業,惟不包括在建工程)乃按成本值減其後累計折舊及累計減值虧損(如有)於綜合財務狀況表列賬。

折舊乃以按估計可使用年期及經考慮其估計剩餘價值後以直線法撇銷物業、廠房及設備(在建工程除外)的項目成本而予以確認。估計可使用年期、估計剩餘價值及折舊方法於各報告期末進行檢討,而任何估計變動的影響以預期基準列賬。

在建工程包括處於動工階段以供生產用途或自用的物業、廠房及設備。在建工程按成本減任何已確認減值虧損列賬。在建工程於完成及可用作擬定用途時分類為適當類別的物業、廠房及設備。該等資產的折舊於資產可投入擬定用途時按與其他物業資產相同的基準開始提撥。

物業、廠房及設備項目於出售或當預期持續使用該資產不再帶來未來經濟利益時終止確認。出售或廢棄物業、廠房及設備項目產生之任何收益或虧損按出售所得款項與資產賬面值間之差額計算,並於損益內確認。

供業主日後自用的發展中租約土地及樓宇

倘發展中租約土地及樓宇乃作生產或管理用途,分類為經營租約的租約土地部分歸類為預付租約款項,並以直線法按租期攤銷。於興建期間,就租約土地撥備的攤銷開支列作在建樓宇成本的一部分。在建樓宇按成本值減任何已識別減值虧損列賬,並分類為物業、廠房及設備。樓宇於可供使用時(即樓宇在管理層擬定地點及達致管理層擬定運作狀況時)開始折舊。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Property, plant and equipment**

Property, plant and equipment including leasehold properties held for use in the production or supply of goods or services, or for administrative purposes (other than construction in progress) are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost of items of property, plant and equipment other than construction in progress over their estimated useful lives and after taking into account their estimated residual values, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Construction in progress includes property, plant and equipment in the course of construction for production or for own use purposes. Construction in progress is carried at cost less any recognised impairment loss. Construction in progress is classified to the appropriate category of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets commences when the assets are ready for their intended use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Leasehold land and buildings under development for future owner-occupied purpose

When the leasehold land and buildings are in the course of development for production or for administrative purposes, the leasehold land component classified as an operating lease is classified as a prepaid lease payment and amortised on a straight-line basis over the lease term. During the construction period, the amortisation charge provided for the leasehold land is included as part of costs of buildings under construction. Buildings under construction are carried at cost, less any identified impairment losses and are classified as property, plant and equipment. Depreciation of buildings commences when they are available for use (i.e. when they are in the location and condition necessary for them to be capable of operating in the manner intended by management).

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4. 主要會計政策 (續)**投資物業**

投資物業乃為賺取租金及／或資本增值而持有的物業。

投資物業乃按成本初步計量，包括任何直接應佔開支。於首次確認後，投資物業乃按成本減其後累計折舊及任何累計減值虧損列賬。折舊乃按估計可用年期及經考慮其估計剩餘價值後以直線法撇銷投資物業成本予以確認。

投資物業於被出售時或當其永久不能使用及預期日後無法從出售中獲得任何經濟利益時解除確認。解除確認該資產所產生的任何收益或虧損（按出售該資產所得款項淨額與其賬面值的差額計算）於該項目被解除確認的期內計入損益。

建築合約

倘於報告期末一項建造合約的結果能可靠地計量及合約工程完工階段能可靠地計量，其收入及成本乃參考於報告期末的合約工程完工階段確認，並按迄今已落實工程產生的合約成本佔估計總合約成本的比例計算。

當燃氣接駁建築合約的結果不能可靠地估計時，合約成本在產生期間確認為開支。當合約成本總額有可能超出合約收益時，預計虧損即時確認為開支。

倘迄今所產生的合約成本加已確認溢利減已確認虧損超出進度款項，則超出部分列作客戶合約工程欠款。倘進度款項超出迄今所產生的合約成本加已確認溢利減已確認虧損，則超出部分列作欠客戶合約工程款。於完成有關工程前收取的款項，乃計入綜合財務狀況表為負債中的預收款。就工程完成發出賬單但客戶尚未支付的款項則計入綜合財務狀況表的應收貿易賬款及其他應收款項下。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Investment properties**

Investment properties are properties held to earn rentals and/or for capital appreciation.

Investment properties are initially measured at cost, including any directly attributable expenditure. Subsequent to initial recognition, investment properties are stated at cost less subsequent accumulated depreciation and any accumulated impairment losses. Depreciation is recognised so as to write off the cost of investment properties over their estimated useful lives and after taking into account their estimated residual values, using the straight-line method.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposals. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss in the period in which the item is derecognised.

Construction contracts

When the outcome of a construction contract for gas connection can be estimated reliably and the stage of contract completion at the end of the reporting period can be measured reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the end of the reporting period, measured based on the proportion that contract costs incurred for work performed to date relative to the estimated total contract costs.

When the outcome of a construction contract for gas connection cannot be estimated reliably, contract costs are recognised as an expense in the period in which they are incurred. When it is probable that total contracts costs will exceed contract revenue, the expected loss is recognised as an expense immediately.

Where contract costs incurred to date plus recognised profits less recognised losses exceed progress billings, the surplus is shown as amounts due from customers for contract work. For contracts where progress billings exceed contract costs incurred to date plus recognised profits less recognised losses, the surplus is shown as amounts due to customers for contract work. Amounts received before the related work is performed are included in the consolidated statement of financial position, as a liability, as advances received. Amounts billed for work performed but not yet paid by the customer are included in the consolidated statement of financial position under trade and other receivables.

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4. 主要會計政策 (續)

無形資產

無形資產是指城市管道網絡的經營權。

獨立收購的無形資產

獨立收購及可使用年期有限的無形資產按成本減累計攤銷及任何累計減值虧損列賬。可使用年期有限的無形資產於估計可使用年期以直線法攤銷。

無形資產乃於出售後或當預期持續使用該資產將不會產生未來經濟利益時解除確認。於解除確認無形資產時產生的任何收益或虧損（以出售所得款項淨額與資產賬面值的差額計算），於解除確認該資產的期內的損益確認。

存貨

存貨以成本值及可變現淨值兩者的較低者入賬。成本值以加權平均法計算。

金融工具

如集團實體為工具合約條文的訂約方，則有關金融資產及金融負債在綜合財務狀況表內確認。金融資產及金融負債初步以公平值計量。於首次確認時，收購或發行金融資產及金融負債產生的直接交易成本（按公平值計入損益的金融資產及金融負債除外）將視乎情況加入或扣除金融資產或金融負債的公平值。

金融資產

本集團的金融資產歸類為以下兩類的其中一項，包括貸款及應收賬款以及可供銷售金融資產。分類乃視乎金融資產的性質及目的而定並於初次確認時釐定。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Intangible assets

Intangible assets refer to the operating rights for city pipeline network.

Intangible assets acquired separately

Intangible assets acquired separately and with finite useful lives are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is provided on a straight-line basis over their estimated useful lives.

An intangible asset is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising from derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in profit or loss in the period when the asset is derecognised.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the weighted average method.

Financial instruments

Financial assets and financial liabilities are recognised on the consolidated statement of financial position when a group entity becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

Financial assets

The Group's financial assets are classified into one of the two categories, including loans and receivables and available-for-sale financial assets. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

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4. 主要會計政策 (續)**金融工具 (續)****金融資產 (續)****貸款及應收賬款**

貸款及應收賬款為有指定或可釐定付款而並無活躍市場報價的非衍生金融資產。於首次確認後，貸款及應收賬款（包括應收貿易賬款及其他應收款、應收同系附屬公司款項、已抵押銀行存款以及銀行結餘及現金）按實際利息法計算已攤銷成本再減去任何可識別減值虧損入賬（請參閱下文所載的有關金融資產減值虧損的會計政策）。

實際利息法乃計算金融資產的攤銷成本及按相關期間攤分利息收入的方法。實際利率為可準確透過金融資產的估計可使用年期或（倘適用）在較短期間內將估計未來現金收入（包括支付或收取屬實際利息組成部分的全部費用、交易成本及其他溢價或折讓）折算至於首次確認時該項資產的賬面淨值的利率。就債務工具而言，利息收入按實際利率基準確認。

可供銷售金融資產

可供銷售金融資產指定為可供銷售或不歸屬任何按公平值計入損益（「按公平值計入損益」）的金融資產、貸款及應收賬款或持至到期投資的非衍生工具。

本集團所持有列作可供銷售及於活躍市場買賣的股本證券於各報告期末按公平值計量。可供出售金融資產賬面值的變動於其他綜合收入確認及於投資重估儲備中累計。倘該投資被出售或確定減值時，過往於投資重估儲備中累計的累積收益或虧損會重列至損益（請參閱下文所載有關金融資產減值虧損的會計政策）。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Financial instruments (Continued)****Financial assets (Continued)****Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables (including trade and other receivables, amounts due from fellow subsidiaries, pledged bank deposits and bank balances and cash) are carried at amortised cost using the effective interest method, less any identified impairment losses (see accounting policy on impairment loss on financial assets below).

The effective interest method is a method of calculating the amortised cost of a financial asset and allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period to the net carrying amount of the asset on initial recognition. Interest income is recognised on an effective interest basis for debt instrument.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated or not classified as financial assets at fair value through profit or loss ("FVTPL"), loans and receivables, or held-to-maturity investments.

Equity securities held by the Group that are classified as available-for-sale and are traded in an active market are measured at fair value at the end of each reporting period. Changes in the carrying amount of available-for-sale financial assets are recognised in other comprehensive income and accumulated under the heading of investments revaluation reserve. When the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss (see the accounting policy in respect of impairment loss on financial assets below).

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4. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

可供銷售金融資產 (續)

在任何活躍市場並無市場報價及無法可靠地計量公平值的可供銷售股本投資，及與該等無報價股本工具掛鉤及須透過交付該等工具進行結算的衍生工具，於各報告期末按成本減任何可識別減值虧損計量（請參閱下文有關金融資產減值虧損的會計政策）。

金融資產減值

金融資產於各報告期末評估有否減值跡象。金融資產於有客觀證據顯示金融資產的估計未來現金流量因於首次確認該金融資產後發生的一項或多項事件而受到影響時視作減值。

就可供銷售的股本投資而言，低於其成本的投資公平值出現重大或長期下跌被視為減值的客觀證據。

就所有其他金融資產而言，減值的客觀證據可包括：

- 發行人或對約方出現重大財務困難；或
- 發生欠繳或拖欠利息或本金付款等違約行為；或
- 借款人可能面臨破產或財務重組；或
- 因出現財務困難導致該金融資產失去活躍市場。

此外，就若干類別的金融資產（如應收貿易賬款）而言，不會單獨作出減值的資產會於匯集一併評估減值。應收賬款組合出現減值的客觀證據包括本集團過往收款記錄、組合內超過平均信貸期的還款數目上升，以及國家或地區經濟狀況出現明顯變動導致應收賬款未能償還。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Available-for-sale financial assets (Continued)

Available-for-sale equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity investments are measured at cost less any identified impairment losses at the end of each reporting period (see the accounting policy in respect of impairment loss on financial assets below).

Impairment of financial assets

Financial assets are assessed for indicators of impairment at the end of the reporting period. Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected.

For an available-for-sale equity investment, a significant or prolonged decline in the fair value of that investment below its cost is considered to be objective evidence of impairment.

For all other financial assets, objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as default or delinquency in interest or principal payments; or
- it becomes probable that the borrower will enter bankruptcy or financial re-organisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period, as well as observable changes in national or local economic conditions that correlate with default on receivables.

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4. 主要會計政策 (續)**金融工具 (續)****金融資產 (續)****金融資產減值 (續)**

就以攤銷成本列賬的金融資產而言，減值虧損金額會於資產的賬面值與估計未來現金流量的現值（按金融資產的原實際利率折算）之間的差額確認。

就以成本列賬的股本證券投資而言，減值虧損的金額按資產賬面值與估計未來現金流量的現值（按類似金融資產的現有市場回報率折算）之間的差額。該減值虧損將不會於其後期間撥回。減值虧損後的任何公平值增加直接於其他全面收入確認並於投資重估儲備累計。

與所有金融資產有關的減值虧損會直接於金融資產賬面值中作出扣減，惟應收貿易賬款除外，其賬面值會透過撥備賬作出扣減。當應收貿易賬款被視為不可收回時，其將於撥備賬內撇銷。撥備賬內的賬面值變動會於損益中確認。先前撇銷的款項倘其後收回，則計入損益。

就以攤銷成本計量的金融資產而言，倘減值虧損額於往後期間減少，且該減少與於確認減值後所發生的事件具有客觀關係，則之前確認的減值虧損會於損益中撥回，惟於減值被撥回當日該投資的賬面值不得超過倘無確認減值的已攤銷成本。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Financial instruments (Continued)****Financial assets (Continued)****Impairment of financial assets (Continued)**

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate.

For investments in equity securities that are carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods. Any increase in fair value subsequent to impairment loss is recognised directly in other comprehensive income and accumulated in investment revaluation reserve.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit and loss. Subsequent recoveries of amounts previously written off are credited to profit or loss.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit and loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

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4. 主要會計政策 (續)

金融工具 (續)金融負債及股本工具

金融負債 (包括應付貿易賬款及其他應付款、應付中間控股公司及同系附屬公司款項、銀行及其他借貸、優先票據以及其他長期負債) 在首次確認後以實際利息法按攤銷成本計量。

實際利息法乃計算金融負債的攤銷成本及按相關期間攤分利息支出的方法。實際利率乃按金融負債預計年期 (或適當時按初步確認的賬面淨值後較短期間) 折讓估計未來現金支付的比率。利息支出按實際利率基準確認。

股本工具

本公司發行的股本工具按已收所得款項減直接發行成本計值。

解除確認

僅於資產現金流量的合約權利屆滿時，或將金融資產所有權的絕大部分風險及回報轉讓予另一實體時，本集團方會解除確認金融資產。

於解除確認金融資產時，該項資產賬面值與已收及應收代價及於其他全面收入確認並於權益中累計的累計損益總額的差額在損益賬中確認。

4. SIGNIFICANT ACCOUNTING POLICIES
(Continued)Financial instruments (Continued)Financial liabilities and equity instruments

Financial liabilities, including trade and other payables, amounts due to an intermediate holding company and fellow subsidiaries, bank and other borrowings, senior notes and other long-term liabilities, are measured at amortised cost, using the effective interest method subsequent to initial recognition.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period to the net carrying amount on initial recognition. Interest expense is recognised on an effective interest basis.

Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Derecognition

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

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4. 主要會計政策 (續)**金融工具 (續)****解除確認 (續)**

本集團於且僅於其責任被解除、註銷或屆滿時解除確認金融負債。已解除確認的金融負債的賬面值與已付或應付代價間差額於損益中確認。

租約

凡租約條款規定將擁有權的絕大部分風險及回報撥歸承租人的租約均列作融資租約。所有其他租約則列作經營租約。

作為出租人

經營租約的租金收入按相關租約年期以直線法於損益內確認。

作為承租人

經營租約付款按相關租約年期以直線法確認為開支。作為訂立經營租約優惠的已收及應收利益按相關租約年期以直線法確認為租金開支減少。

租約土地及樓宇

當租約包括土地及樓宇兩個部份時，本集團需要考慮其風險與報酬是否全部轉移至集團並把每項資產劃分為經營租約或融資租約，除非兩個部分均可確定為經營租約，在此情況下，整份租約歸類為經營租約。尤其是，最小應付租金（包括任何一次性預付款）在租約期開始時，需按出租方從租約土地、樓宇所獲取利益的公平值的比例分派。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Financial instruments (Continued)****Derecognition (Continued)**

The Group derecognises financial liability when, and only when, the Group's obligations are discharged, cancelled or expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

As lessor

Rental income from operating leases is recognised in profit or loss a straight-line basis over the relevant lease term.

As lessee

Operating lease payments are recognised as an expense on a straight-line basis over the relevant lease term. Benefits received and receivable as an incentive to enter into an operating lease are recognised as a reduction of rental expense over the lease term on a straight-line basis.

Leasehold land and building

When a lease includes both land and building elements, the Group assesses the classification of each element as a finance or an operating lease separately based on the assessment as to whether substantially all the risks and rewards incidental to ownership of each element have been transferred to the Group, unless it is clear that both elements are operating leases in which case the entire lease is classified as an operating lease. Specifically, the minimum lease payments (including any lump-sum upfront payments) are allocated between the land and the building elements in proportion to the relative fair values of the leasehold interests in the land element and building element of the lease at the inception of the lease.

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4. 主要會計政策 (續)**租約 (續)****租約土地及樓宇 (續)**

租金能夠可靠的分配時，經營租約的土地利益應在綜合財務狀況表中列為「預付租約款項」，按直線基準在租約期間攤銷。當租金不能夠在土地和樓宇間可靠的分配時，整項租賃視為融資租約，並作為物業、廠房及設備列賬。

借貸成本

收購、建設或生產於用作其擬定用途或出售前須較長準備時間的合資格資產的直接產生的借貸成本乃計入有關資產的成本，直至有關資產已大致可作其擬定用途或銷售為止。特定借貸在未用作合資格資產的開支前進行的短期投資所賺取的投資收入，將從撥充資本的借貸成本扣除。

所有其他借貸成本於產生期間於損益賬中確認。

退休福利成本

向界定供款退休福利計劃／國家管理的退休福利計劃／強制性公積金計劃支付的款項乃於僱員提供服務後而享有供款時確認為開支。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Leasing (Continued)****Leasehold land and building (Continued)**

To the extent the allocation of the lease payments can be made reliably, interest in leasehold land that is accounted for as an operating lease is presented as "prepaid lease payments" in the consolidated statement of financial position and is amortised over the lease term on a straight-line basis. When the lease payments cannot be allocated reliably between the land and building elements, the entire lease is generally classified as a finance lease and accounted for as property, plant and equipment.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the costs of those assets until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Retirement benefit costs

Payments to defined contribution retirement benefit plans/state-managed retirement benefit schemes/the Mandatory Provident Fund Scheme are recognised as an expense when employees have rendered service entitling them to the contributions.

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4. 主要會計政策 (續)

稅項

所得稅開支指即期應付稅項與遞延稅項的總和。

即期應付稅項按年內應課稅溢利計算。應課稅溢利不包括其他年度的應課稅或可扣稅收支項目，亦不包括毋須課稅或不可扣稅項目，因而與綜合全面收入報表所呈報的除稅前純利有所不同。本集團的即期稅項負債乃按在報告期末已頒佈或實質頒佈的稅率計算。

遞延稅項乃指綜合財務報表內資產及負債賬面值與計算應課稅溢利時採用的相應稅基兩者間的差額。遞延稅項負債一般就所有應課稅暫時差額確認入賬。遞延稅項資產通常於可能有應課稅溢利可用於抵銷所有可扣稅暫時差額時就該等可扣稅暫時差額確認入賬。如暫時差額乃因商譽或在一項不會對應課稅溢利及會計溢利造成影響的交易中首次確認（業務合併除外）其他資產及負債而產生，則此類資產及負債將不會確認入賬。

遞延稅項負債就於附屬公司、聯營公司及共同控制實體的投資所產生的應課稅暫時差額確認，惟倘本集團可控制暫時差額撥回及該暫時差額可能不會於可見將來撥回時則除外。因與有關投資及權益相關的可扣減暫時差額而產生的遞延稅項資產僅於可能產生足夠應課稅溢利以動用暫時差額溢利並預期可於可見將來撥回時確認。

遞延稅項資產的賬面值於報告期末均會進行審閱，如不再可能有足夠應課稅溢利可用於抵免全部或部分相關資產，則會予以扣減。

4. SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before taxation as reported in the consolidated statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, associates and joint controlled entities, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

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4. 主要會計政策 (續)**稅項 (續)**

遞延稅項資產及負債乃根據於報告期末已實施或大致上已實施的稅率(及稅法)，按預期於負債清償或資產變現期間適用之稅率計算。

遞延稅項負債與資產之計算，反映按照本集團於報告期末預期收回或清償資產及負債賬面值之方式所產生稅務結果。即期及遞延稅項於損益內確認，惟倘遞延稅項涉及於其他全面收益或直接在股本權益確認項目，則即期及遞延稅項亦會分別於其他全面收益或直接於股本權益內確認。倘對業務合併進行初步會計處理時產生即期或遞延稅項，則對業務合併進行會計處理時會計入該稅項影響。

外幣

編製各個別集團實體的財務報表時，以該實體功能貨幣以外的貨幣(外幣)進行的交易均按交易日期的適用匯率換算為各種功能貨幣(即該實體經營業務所在主要經濟環境的貨幣)計值。於報告期末，以外幣計值的貨幣項目均按結算日的適用匯率重新換算。

於結算及換算貨幣項目時產生的匯兌差額均於彼等產生期間內於損益中確認。

就呈列綜合財務報表而言，集團實體的資產及負債按於報告期末適用的匯率換算為本集團的呈列貨幣(即港元)，而其收入及開支則按該年度平均匯率換算。所產生的匯兌差額(如有)會在匯兌儲備項下於其他全面收入中確認及於權益中累計。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Taxation (Continued)**

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Current and deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in its functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing on the dates of the transactions. At the end of reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the date.

Exchange differences arising on the settlement of monetary items, and on the translation of monetary items, are recognised in profit or loss in the period in which they arise.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the group entities are translated into the presentation currency of the Group (i.e. Hong Kong dollars) at the rates of exchange prevailing at the end of reporting period, and their income and expenses are translated at the average exchange rates for the year. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of translation reserve.

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4. 主要會計政策 (續)**外幣 (續)**

於二零零五年一月一日或其後收購海外業務所產生商譽及所購入可識別資產的公平值調整，視作該海外業務的資產及負債處理，按於報告期末適用的匯率換算。所產生的匯兌差額於匯兌儲備中確認。

以股份支付的交易

於二零零二年十一月七日後授予僱員並於二零零五年一月一日或之後歸屬的購股權及股份獎勵計劃

就購股計劃而言，獲提供服務的公平值乃參考所授購股權於授出日期的公平值釐定，在歸屬期以直線法確認為開支，股本（購股權儲備）則相應增加。購股權獲行使時，過往已確認的購股權儲備數額將轉撥至股份溢價。如購股權於歸屬日期後被沒收或截至屆滿日期尚未行使，則過往已確認的購股權儲備數額將繼續保留在購股權儲備。

於各報告期末，本集團修訂其對預期最終歸屬之認股權之估計數目。於歸屬期內修訂原估計數目產生之影響（如有）於損益賬中確認，以使累計開支反映經修訂估計，並對購股權儲備作相應調整。

就獎勵計劃而言，收購本公司持作獎勵計劃之股份的成本列作庫存股份（持作獎勵計劃之股份）。持作獎勵計劃之股份將被出售以換取現金，該現金將分派予僱員。

倘持作獎勵計劃之股份被出售而出售所得款項被分派予僱員，則分派予僱員的所得款項被確認為開支（員工成本）及已收代價與股份成本之間的差額將計入保留溢利。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Foreign currencies (Continued)**

Goodwill and fair value adjustments on identifiable assets acquired arising on an acquisition of a foreign operation on or after 1 January 2005 are treated as assets and liabilities of that foreign operation and translated at the rate of exchange prevailing at the end of the reporting period. Exchange differences arising are recognised in the translation reserve.

Share-based payment transactions

Share options and equity incentive scheme granted to employees after 7 November 2002 and vested on or after 1 January 2005

For share option schemes, the fair value of services received, determined by reference to the fair value of share options granted at the grant date, is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity (share option reserve). At the time when the share options are exercised, the amount previously recognised in share option reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share option reserve will continue to be held in share option reserve.

At the end of each reporting period, the Group revises its estimates of the number of share options that are expected to ultimately vest. The impact of the revision of the original estimates during the vesting period, if any, is recognised in the profit or loss, such that the cumulative expenses reflects the revised estimate, with a corresponding adjustment to the share option reserve.

For incentive award schemes, the cost of acquisition of the Company's shares held for the incentive award scheme is recorded as treasury shares (shares held for share incentive scheme). The shares held for the incentive award scheme will be disposed of for cash which will be distributed to the employees.

When the shares held for incentive award scheme are disposed of and the resulting proceeds from disposal are distributed to the employees, the proceeds distributed to employees are recognised as expenses (staff costs), and the difference between the consideration received and the cost of the shares will be credited to retained profits.

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4. 主要會計政策 (續)**以股份支付的交易 (續)**

於二零零二年十一月七日或之前授予僱員或於二零零二年十一月七日後授出並於二零零五年一月一日之前歸屬的購股權及股份獎勵計劃

在購股權獲行使，購股權的財務影響不會列入綜合財務報表，且所授出購股權的價值亦不會在損益確認。因購股權獲行使而發行的股份按股份面值列賬為新增股本，而每股行使價超出股份面值的部分，則會列賬為股份溢價賬。行使日期前失效或被註銷的購股權，於尚未行使購股權登記冊刪除。

有形及無形資產 (商譽除外) 的減值虧損

於報告期末，本集團檢查其附有限定使用年期的有形及無形資產的賬面值以決定是否有任何顯示該等資產受到減值虧損。如有此跡象，估計資產的收回金額以確定減值虧損的程度 (如有)。倘無法估算單項資產的可收回金額，本集團會估算該資產所屬現金產生單位的可收回金額。於可識別合理及一貫分配基準的情況下，企業資產亦會被分配至個別的現金產生單位，否則或會被分配至可合理及按一貫分配基準而識別的最小現金產生單位中。

可收回金額是指公平值減去銷售費用後的餘額和使用價值兩者中的較高者。在評估使用價值時，預計未來現金流量會採用稅前折現率折現為其現值，該稅前折現率反映了對貨幣時間價值的當前市場評價及該資產特有的風險 (並無就該風險調整估計未來現金流量)。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Share-based payment transactions (Continued)**

Share options and equity incentive scheme granted to employees on or before 7 November 2002, or granted after 7 November 2002 and vested before 1 January 2005

The financial impact of share options granted is not recorded in the consolidated financial statements until such time as the options are exercised, and no charge is recognised in the profit or loss in respect of the value of options granted. Upon the exercise of the share options, the resulting shares issued are recorded as additional share capital at the nominal value of the shares, and the excess of the exercise price per share over the nominal value of the shares is recorded as share premium. Options which lapse or are cancelled prior to their exercise date are deleted from the register of outstanding options.

Impairment losses of tangible and intangible assets other than goodwill

At the end of the reporting period, the Group reviews the carrying amounts of its tangible and intangible assets with finite useful lives to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

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4. 主要會計政策 (續)**有形及無形資產 (商譽除外) 的減值虧損 (續)**

若某資產 (或現金產生單位) 的可收回金額估計少於其賬面值, 該資產 (或現金產生單位) 賬面值減至其可收回金額。減值虧損即時確認為開支。

當減值虧損其後撥回, 該資產 (或現金產生單位) 的賬面值增至其可收回金額的修訂估計值, 然而, 賬面值增加不會超過假若該資產 (或現金產生單位) 過往年度並無確認減值虧損所應釐定的賬面值。減值虧損撥回數額即時確認為收入。

政府補助金

政府補助金乃於有合理保證本集團將遵守政府補助金隨附條件並將取得補助金時確認。

政府補助金於本集團確認補助金擬補償的有關成本為開支的期間於損益內以系統方式確認。與可予折舊資產有關的政府補助金於綜合財務狀況表中確認為遞延收入, 並於相關資產可使用年期內按系統及合理基準轉撥至損益內。其他政府補助金於與該等政府補助金擬補償的成本相符的期間內以系統方式確認為收益。作為開支或已承受的虧損的補償或提供即時財務援助而可收取 (並無日後相關成本) 的政府補助金, 乃於其成為可收取的期間於損益內確認。

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Impairment losses of tangible and intangible assets other than goodwill (Continued)**

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit) in prior years. A reversal of an impairment loss is recognised as income immediately.

Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Government grants related to depreciable assets are recognised as deferred income in the consolidated statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets. Other government grants are recognised as revenue over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

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5. 估計不明朗因素的主要來源

本集團編製會計估計時會作出有關未來的估計及假設，而所得的會計估計未必與實際業績相等。本集團持續審閱該等估計及相關假設。倘修訂該等會計估計僅影響某一期間，則於修訂有關估計的期間內確認修訂；倘修訂影響本期及未來期間，則於作出修訂的期間及未來期間均須確認有關修訂。下文論述或有重大風險導致調整下一個財政年度的資產及負債賬面值的主要估計及假設。

物業、廠房及設備的可使用年期估計

管理層以物業、廠房及設備的預計可使用年期為基準估計其可使用年期。物業、廠房及設備的可使用年期可能因技術創新而出現重大變動。倘物業、廠房及設備的實際可使用年期因商業及技術環境變動而有別於估計可使用年期，有關差異則會影響未來期間的折舊費用及所撇減的資產數額。

於二零一二年十二月三十一日，物業、廠房及設備的賬面值為**17,712,079,000**港元(二零一一年十二月三十一日：**12,394,681,000**港元及二零一一年一月一日：**9,864,496,000**港元)。

商譽減值

釐定商譽有否減值需估計獲分配商譽的現金產生單位的使用價值。在計算使用價值時，本集團需估計該現金產生單位產生的未來現金流量，並以適當的貼現率計算其現值。倘實際的未來現金流量低於預期，則可能會出現重大減值虧損。於二零一二年十二月三十一日，商譽的賬面值為**1,676,018,000**港元(二零一一年十二月三十一日：**1,216,719,000**港元及二零一一年一月一日：**969,197,000**港元)。可收回款項的計算詳情於附註20披露。

5. KEY SOURCES OF ESTIMATION UNCERTAINTY

The Group makes estimates and assumptions concerning the future in preparing accounting estimates. The resulting accounting estimates may not be equal to the actual results. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both the current and future periods. The key estimates and assumptions that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Estimation of useful lives of property, plant and equipment

Management estimates the useful lives of property, plant and equipment based on the expected lifespan of those property, plant and equipment. The useful lives of property, plant and equipment could change significantly as a result of technical innovation. When the actual useful lives of property, plant and equipment due to the change of commercial and technological environment are different from their estimated useful lives, such difference will impact the depreciation charges and the amounts of assets written down for future periods.

The carrying amount of property, plant and equipment at 31 December 2012 is HK\$17,712,079,000 (31 December 2011: HK\$12,394,681,000 and 1 January 2011: HK\$9,864,496,000).

Impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units to which goodwill has been allocated. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate the present value. Where the actual future cash flows are less than expected, a material impairment loss may arise. As at 31 December 2012, the carrying amount of goodwill is HK\$1,676,018,000 (31 December 2011: HK\$1,216,719,000 and 1 January 2011: HK\$969,197,000). Details of the recoverable amount calculation are disclosed in Note 20.

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**5. 估計不明朗因素的主要來源
(續)****呆賬撥備**

本集團根據對應收賬款可收回程度的評估作出呆賬撥備。如有任何客觀證據證明結餘可能無法收回，將會就應收貿易賬款作出撥備。本集團根據觀察所得的數據，包括客戶的信譽度及付款記錄，就可收回程度評估作出判斷（有關詳情請參閱附註23）。在客觀證據存在時，撥備數額為債項賬面值與估計未來現金流量現值之間按原實際利率折現的差額。倘債項可收回程度的預期與原估計不符，有關差異將影響估計改變期間的應收賬款的賬面值及呆賬開支。

於二零一二年十二月三十一日，應收貿易賬款的賬面值為2,063,190,000港元（已扣除撥備）（二零一一年十二月三十一日：1,055,436,000港元及二零一一年一月一日：622,159,000港元）。

存貨撥備

本集團根據存貨可變現淨值的估計作出存貨撥備。倘出現事件或情況變動顯示可變現淨值低於存貨成本，則會對存貨作出撥備。陳舊存貨的確定規定對存貨狀況及有效性作出判斷及估計。倘評估存貨的可變現淨值較預期少，或須就存貨確認重大撥備，並將於確認該撥備期間於損益中確認。

於二零一二年十二月三十一日，存貨的賬面值為747,339,000港元（二零一一年十二月三十一日：464,279,000港元及二零一一年一月一日：319,819,000港元）。

**5. KEY SOURCES OF ESTIMATION
UNCERTAINTY (Continued)****Allowance for doubtful debts**

The Group makes allowance for doubtful debts based on an assessment of the recoverability of debtors. Allowances are made on trade debtors whenever there is any objective evidence that the balances may not be collectible. The Group makes judgment in assessing the collectability based on observable data including creditworthiness and payment history of the customers (for details please refer to Note 23). When objective evidence for allowance exists, the amount of allowance is the difference between the carrying amounts of the debts and the present value of estimated future cash flows, discounted at the original effective interest rate. Where the expectation on the recoverability of the debts is different from the original estimate, such difference will impact the carrying amounts of debtors and doubtful debt expenses in the periods in which such estimate has been changed.

The carrying amount of trade debtors, net of allowance, at 31 December 2012 is HK\$2,063,190,000 (31 December 2011: HK\$1,055,436,000 and 1 January 2011: HK\$622,159,000).

Allowance for inventories

The Group makes allowance for inventories based on an assessment of the net realisable value of inventories. Allowances are applied to inventories where events or changes in circumstances indicate that the net realisable value is lower than the cost of inventories. The identification of obsolete inventories requires the use of judgment and estimates on the conditions and usefulness of the inventories. In cases where the net realisable value of inventories assessed are less than expected, a material recognition of allowance for inventories may arise, which would be recognised in profit or loss in the period in which such recognition takes place.

At 31 December 2012, the carrying amount of inventories is HK\$747,339,000 (31 December 2011: HK\$464,279,000 and 1 January 2011: HK\$319,819,000).

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6. 資本風險管理

本集團管理其資本以維持銀行及其他借貸靈活性及經營業務所得現金流量的持續供應的平衡。本集團亦定期監控現時及預期流動資金需求及符合貸款契諾，以確保具備足夠的營運資金及充足的融資渠道以滿足流動資金需求。

本集團的資本架構由負債淨額（包括銀行及其他借貸）、優先票據、銀行結餘及本公司擁有人應佔股本（由已發行資本、保留溢利及其他儲備組成）。

本集團管理層定期檢討資本架構。管理層認為資本成本及相關風險乃檢討內容的一部分，並採取適當行動調整本集團的資本架構，包括派付股息、發行新股、發行新債或償清現有債務。

7. 金融工具

金融工具類別

金融資產	Financial assets
貸款及應收款項 (包括現金及現金等值)	Loans and receivables (including cash and cash equivalents)
可供銷售投資	Available-for-sale investments
金融負債	Financial liabilities
攤銷成本	At amortised cost

6. CAPITAL RISK MANAGEMENT

The Group manages its capital to maintain a balance between continuity of cash flows from operating activities and the flexibility through the use of bank and other borrowings. The Group also monitors the current and expected liquidity requirements and its compliance with lending covenants regularly to ensure that sufficient working capital and adequate committed lines of funding are maintained to meet its liquidity requirements.

The capital structure of the Group consists of net debts, which include bank and other borrowings, senior notes, bank balances and equity attributable to owners of the Company, comprising issued capital, retained profits and other reserves.

The management of the Group reviews the capital structure on a regular basis. As part of this review, management considers the cost of capital and the associated risk, and take appropriate actions to adjust the Group's capital structure through the payment of dividends, new share issues as well as the issue of new debts or the redemption of existing debts.

7. FINANCIAL INSTRUMENTS

Categories of financial instruments

二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)	二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (重列) (Restated)
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15,328,735	8,709,931	7,962,597
26,353	36,942	49,974
18,213,275	10,676,836	9,444,510

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7. 金融工具 (續)

財務風險管理目標及政策

本集團的主要金融工具包括可供銷售投資、應收貿易賬款及其他應收款、應收／應付中間控股公司及同系附屬公司款項、已抵押銀行存款、銀行結餘及現金、應付貿易賬款及其他應付款、銀行及其他借貸、優先票據及其他長期負債。該等金融工具的詳情披露於其各自的附註。與該等金融工具相關的風險及如何減低該等風險的政策載於下文。本集團管理及監察該等風險，確保能按時及有效採取適當措施。

外幣風險

以下載列本集團於報告期末以外幣（即各集團實體之功能貨幣以外的貨幣）列值的貨幣資產及貨幣負債（主要來自應收／應付中間控股公司及同系附屬公司款項、已抵押銀行存款、銀行結餘及現金、應付貿易賬款及其他應付款、銀行及其他借貸及優先票據）的賬面值：

7. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies

The Group's major financial instruments include available-for-sale investments, trade and other receivables, amounts due from/to an intermediate holding company and fellow subsidiaries, pledged bank deposits, bank balances and cash, trade and other payables, bank and other borrowings, senior notes and other long-term liabilities. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. The Group manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

Foreign currency risk

The carrying amounts of the Group's monetary assets and monetary liabilities denominated in foreign currencies, i.e. currency other than the functional currency of the respective group entities, which are mainly amounts due from/to an intermediate holding company and fellow subsidiaries, pledged bank deposits, bank balances and cash, trade and other payables, bank and other borrowings and senior notes, at the end of the reporting period are as follows:

		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000
資產	Assets		
美元	United States dollars	433,766	416,220
港元	Hong Kong dollars	993,557	1,162,839
		1,427,323	1,579,059
負債	Liabilities		
美元	United States dollars	5,669,130	—
港元	Hong Kong dollars	5,424,347	5,880,000
歐元	Euro	14,927	15,745
		11,108,404	5,895,745

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7. 金融工具 (續)

財務風險管理目標及政策 (續)

外幣風險 (續)

本集團透過密切關注外幣匯率波動以控制其外幣風險。本集團現時並無訂立任何外幣遠期合約對沖外幣風險。管理層將於必要時考慮對沖外幣風險。

外幣敏感度分析

下表載列本集團就人民幣(「人民幣」, 集團實體的功能貨幣)兌換相關外幣上升及下跌5%的敏感度。5%為敏感度率, 為管理層對外幣匯率可能出現變動的評估的基準。敏感度分析僅包括尚未處理的以外幣為單位的貨幣項目, 並於年內按外幣匯率5%的變化調整其匯兌。倘人民幣兌相關外幣上升5%, 則正(負)數表示年內稅前溢利增加(減少); 倘人民幣兌相關外幣下跌5%, 則年內稅前溢利可能受到相等但反向的影響。

7. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Foreign currency risk (Continued)

The Group manages its foreign currency risk by closely monitoring the movements of foreign currency exchange rates. The Group currently has not entered into any foreign currency forward contracts to hedge against foreign currency risk. Management will consider hedging foreign currency exposure should the need arise.

Foreign currency sensitivity analysis

The following table details the Group's sensitivity to a 5% increase and decrease in Renminbi ("RMB"), the functional currency of the group entities, against relevant foreign currencies. 5% is the sensitivity rate which represents management's assessment of the possible change in foreign currency rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the year end for 5% change in foreign currency rates. A positive (negative) number indicates an increase (decrease) in pre-tax profit for the year when RMB strengthens 5% against the relevant foreign currencies. For a 5% weakening of RMB against the relevant currency, there would be an equal but opposite impact on the pre-tax profit for the year.

		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000
美元	United States dollars		
年內稅前溢利	Pre-tax profit for the year	261,768	(20,811)
港元	Hong Kong dollars		
年內稅前溢利	Pre-tax profit for the year	221,540	235,858
歐元	Euro		
年內稅前溢利	Pre-tax profit for the year	746	787

管理層認為, 由於在年終面臨的風險並不反映全年的風險, 因此敏感度分析不能代表固有的外匯風險。

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk as the year end exposure does not reflect the exposure during the year.

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7. 金融工具 (續)**財務風險管理目標及政策 (續)****利率風險**

本集團承受有關浮息銀行及其他借貸的現金流量利率風險(有關該等借貸的詳情請參閱附註29)。管理層持續監察利率波動情況並於需要時考慮進一步對沖利率風險。

本集團亦承受有關應付本集團共同控制實體的合資公司的款項、定息銀行、其他借貸及優先票據的公平值利率風險(有關詳情請參閱附註23、29及30)。管理層會持續監察利率風險。

由於銀行結餘所適用的現行市場利率波動不定，本集團的銀行結餘承受現金流量利率風險(有關存款的詳情請參閱附註26)。管理層認為，由於計息銀行結餘的期限較短，故本集團的短期銀行存款所承受的利率風險甚微。

利率敏感度分析

敏感度分析皆決定於計息銀行結餘以及銀行及其他借貸利率風險。分析乃假設於各報告期末的該等未償還結餘於整年內均未償還。採用10或50個基點的增加或減少，代表管理層對利率的合理可能變動作出評估。

7. FINANCIAL INSTRUMENTS (Continued)**Financial risk management objectives and policies (Continued)****Interest rate risk**

The Group is exposed to cash flow interest rate risk in relation to floating-rate bank and other borrowings (see Note 29 for details of these borrowings). The management continuously monitors interest rate fluctuation and will consider further hedging interest rate risk should the need arise.

The Group is also exposed to fair value interest rate risk in relation to amounts due to joint ventures of jointly controlled entities of the Group and fixed-rate bank and other borrowings and senior notes (see Notes 23, 29 and 30 for details). The management continuously monitors interest rate exposure.

The Group's bank balances have exposure to cash flow interest rate risk due to the fluctuation of the prevailing market interest rate on bank balances (see Note 26 for details of these deposits). The management considers the Group's exposure of the short-term bank deposits to interest rate risk is not significant as interest bearing bank balances are within short maturity period.

Interest rate sensitivity analysis

The sensitivity analysis has been determined based on the exposure to interest rates for interest bearing bank balances and bank and other borrowings. The analysis is prepared assuming those balances outstanding at the end of each reporting period were outstanding for the whole year. A 10 or 50 basis points increase or decrease which represents the management's assessment of the reasonably possible change in interest rates is used.

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7. 金融工具 (續)**財務風險管理目標及政策 (續)****利率風險 (續)****利率敏感度分析 (續)**

倘按浮息計值的銀行結餘及已抵押銀行存款的利率上調／下浮10個基點且所有其他變數維持不變，則截至二零一二年十二月三十一日止年度的稅前溢利將增加約12,381,000港元(二零一一年：7,178,000港元)。倘浮息銀行及其他借貸的利率上調／下浮50個基點且所有其他變數維持不變，則截至二零一二年十二月三十一日止年度的稅前溢利將減少約28,450,000港元(二零一一年：30,777,000港元)。這主要是由於本集團浮息銀行結餘、浮息銀行及其他借貸承受利率風險所致。

本集團面臨的現金流量利率風險主要是來自本集團港元借貸的香港銀行同業拆息及本集團人民幣及歐元借貸的中國人民銀行基準利率之波動。

信貸風險

倘交易對手未能履行有關各類已確認金融資產的責任，則本集團的信貸風險將以綜合財務狀況表所列的該等資產賬面值為限。為盡量減低信貸風險，本集團制訂政策以釐定信貸限額、批核信貸額及其他監管程序，以確保能跟進追討有關逾期債務的事宜。

於接納任何新客戶前，本集團就新客戶的信譽進行調查、評估潛在客戶的信貸質素並界定客戶的信貸限額。賦予客戶的信貸限額每年檢討一次。

7. FINANCIAL INSTRUMENTS (Continued)**Financial risk management objectives and policies (Continued)****Interest rate risk (Continued)****Interest rate sensitivity analysis (Continued)**

If the interest rate on bank balances and pledged bank deposits carried at variable rates had been 10 basis points higher/lower and all other variables were held constant, the pre-tax profit for the year ended 31 December 2012 would increase by approximately HK\$12,381,000 (2011: HK\$7,178,000). If the interest rate on floating-rate bank and other borrowings had been 50 basis points higher/lower and all other variables were held constant, the pre-tax profit for the year ended 31 December 2012 would decrease by approximately HK\$28,450,000 (2011: HK\$30,777,000). This is mainly attributable to the Group's exposure to interest rates on its bank balances with variable rates and floating-rate bank and other borrowings.

The Group's exposure to cash flow interest rate risk is mainly concentrated on the fluctuation of Hong Kong Interbank Offered Rate ("HIBOR") arising from the Group's borrowings denominated in Hong Kong dollars and People's Bank of China Base Rate arising from the Group's borrowings denominated in RMB and Euro.

Credit risk

The Group's maximum exposure to credit risk in the event of the counterparties' failure to perform their obligations in relation to each class of recognised financial assets is the carrying amount of those assets as stated in the consolidated statement of financial position. In order to minimise the credit risk, the Group has policies in place for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts.

Before accepting any new customer, the Group carries out searches on the creditability of the new customer and assesses the potential customer's credit quality and defines credit limits by customer. Limits attributed to customers are reviewed once a year.

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7. 金融工具 (續)**財務風險管理目標及政策 (續)****信貸風險 (續)**

此外，本集團定期檢討各項個別貿易債務是否可收回，以確保就不可收回款項作出足夠減值虧損。就此，本集團董事認為信貸風險已大幅減少。

由於交易對手為具有良好信貸評級的金融機構，故此銀行存款的信貸風險有限。

於二零一二年十二月三十一日，本集團有關應收同系附屬公司及本集團一間共同控制實體的一間合資公司款項的信貸集中風險分別為**33,913,000**港元（二零一一年十二月三十一日：**23,001,000**港元及二零一一年一月一日：**69,607,000**港元）及**525,746,000**港元（二零一一年十二月三十一日：**178,657,000**港元及二零一一年一月一日：零）。為盡量減低信貸風險，管理層於各報告期末均審閱各項應收其同系附屬公司及合資公司款項的可收回金額，以確保就不可收回金額作出足夠減值虧損。就此而言，本公司董事認為本集團的信貸風險顯著減少。

7. FINANCIAL INSTRUMENTS (Continued)**Financial risk management objectives and policies (Continued)****Credit risk (Continued)**

In addition, the Group reviews the recoverability of each individual trade debt on a regular basis to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the Group considers that the credit risk is significantly reduced.

The credit risk on bank deposits is limited because the counterparties are financial institutions with high credit standing.

At 31 December 2012, the Group has concentration of credit risk in relation to the receivables from fellow subsidiaries and a joint venturer of a jointly controlled entity of the Group amounting to HK\$33,913,000 (31 December 2011: HK\$23,001,000 and 1 January 2011: HK\$69,607,000) and HK\$525,746,000 (31 December 2011: HK\$178,657,000 and 1 January 2011: nil), respectively. In order to minimise the credit risk, the management has reviewed the recoverable amount of each receivable from its fellow subsidiaries and joint venturer at the end of each reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

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7. 金融工具 (續)

財務風險管理目標及政策 (續)

流動資金風險

管理流動資金風險時，本集團監察並維持管理層認為足以撥付本集團業務的現金及現金等值水平，減輕波動對現金流量的影響。管理層亦監察銀行借貸的動用，確保遵守貸款契諾（如有）。

下表詳細載列本集團的金融負債的剩餘合約年期。該表按金融負債（於本集團可被要求支付的最早日期）的未貼現現金流量編製。該表包括利息及本金的現金流量。

7. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The management also monitors the utilisation of bank borrowings and ensures compliance with loan covenants, if any.

The following table details the Group's remaining contractual maturity for its financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows.

	加權平均利率 Weighted average interest rate	於要求時 On demand	超過1年 但不超過5年 Over			未貼現 現金流量總額 Total undiscounted cash flows		賬面值 Carrying amounts
			不到1年 Less than 1 year	1 year but not more than 5 years	超過5年 Over 5 years	千港元 HK\$'000	千港元 HK\$'000	
	%	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	
於二零一二年	At 31 December 2012							
十二月三十一日								
應付貿易賬款及其他應付款	Trade and other payables	-	660,915	2,886,333	-	-	3,547,248	3,547,248
應付中間控股公司款項	Amount due to an intermediate holding company	-	45,016	-	-	-	45,016	45,016
應付同系附屬公司款項	Amounts due to fellow subsidiaries	-	2,564,673	-	-	-	2,564,673	2,564,673
銀行及其他借貸	Bank and other borrowings	1.67	-	250,217	5,815,989	496,570	6,562,776	6,191,861
優先票據	Senior notes	4.50	-	261,621	1,046,485	7,121,911	8,430,017	5,669,130
其他長期負債	Other long-term liabilities	2.31	-	25,001	140,629	117,308	282,938	195,347
			3,270,604	3,423,172	7,003,103	7,735,789	21,432,668	18,213,275
於二零一一年	At 31 December 2011 (restated)							
十二月三十一日 (重列)								
應付貿易賬款及其他應付款	Trade and other payables	-	758,143	1,782,571	-	-	2,540,714	2,540,714
應付中間控股公司款項	Amount due to an intermediate holding company	-	994,313	-	-	-	994,313	994,313
應付同系附屬公司款項	Amounts due to fellow subsidiaries	-	254,303	-	-	-	254,303	254,303
銀行及其他借貸	Bank and other borrowings	3.69	300,000	1,414,919	4,968,893	268,906	6,952,718	6,691,589
其他長期負債	Other long-term liabilities	3.93	-	20,578	131,009	133,006	284,593	195,917
			2,306,759	3,218,068	5,099,902	401,912	11,026,641	10,676,836

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7. 金融工具 (續)**財務風險管理目標及政策 (續)****其他價格風險**

本集團因其分類為可供出售投資(見附註19)的上市股本證券投資而面對股價風險。管理層透過維持包含不同風險的投資組合控制該風險。本集團的股價風險主要集中於在上海證券交易所上市的股份。此外，本集團管理層將監控價格風險，並將於必要時考慮對沖該風險。

敏感度分析

以下價格敏感度分析乃根據報告日期的股價風險釐定。

倘上市股本工具之價格上升／下跌5% (二零一一年：5%)，則投資估值儲備將增加396,000港元 (二零一一年：505,000港元)，或年內稅前溢利將減少396,000港元 (二零一一年：505,000港元)。

本集團的可供出售投資的敏感度分析較上年並無重大變動。

公平值

金融資產及金融負債的公平值乃根據公認定價模式，按照貼現現金流量分析釐定。

本公司董事認為，於綜合財務報表按攤銷成本入賬的金融資產及金融負債的賬面值與彼等的公平值相若。

7. FINANCIAL INSTRUMENTS (Continued)**Financial risk management objectives and policies (Continued)****Other price risk**

The Group is exposed to equity price risk through its investments in listed equity securities classified as available-for-sale investments (see Note 19). The management manages this exposure by maintaining a portfolio of investments with different risks. The Group's equity price risk is mainly concentrated on shares listed on the Shanghai Stock Exchange. In addition, the management of the Group monitors the price risk and will consider hedging the risk exposure should the need arise.

Sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to equity price risks at the reporting date.

If the prices of the listed equity instruments had been 5% (2011: 5%) higher/lower, the investment valuation reserve will increase by HK\$396,000 (2011: HK\$505,000) or the pre-tax profit for the year will decrease by HK\$396,000 (2011: HK\$505,000).

The Group's sensitivity to available-for-sale investments has not changed significantly from the prior year.

Fair value

The fair values of financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

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

綜合財務報表附註

Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

8. 營業額及分類資料

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。

本集團根據香港財務報告準則第8號的經營分類如下：

銷售及分銷氣體燃料及相關產品 – 銷售住宅、商業和工業用液化石油氣及天然氣

燃氣接駁 – 接駁費收入及本集團管道的燃氣接駁建築合約

分類業績指各分類所賺取的除稅前溢利，但不包括雜項收入、利息收入、財務成本、中央行政成本、從預付租約款項撥回及董事薪金。此等為呈報予執行董事用作資源分配及評估分類表現的方式。

8. TURNOVER 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.

The Group's operating segments under HKFRS 8 are as follows:

Sale and distribution of gas fuel and related products – sale of liquefied petroleum gas and natural gas for residential, commercial and industrial use

Gas connection – connection fee income and construction contracts for gas connection to the Group's pipelines

Segments results represent the profit before taxation earned by each segment, excluding sundry income, interest income, finance costs, central administration costs, release from prepaid lease payments and directors' salaries. This is the measure reported to the executive directors for the purpose of resource allocation and assessment of segment performance.

綜合財務報表附註

Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

8. 營業額及分類資料 (續)

分類收益、分類業績、分類資產及分類負債的資料如下：

截至二零一二年十二月三十一日止年度

分類收益及業績

營業額	Turnover			
外銷	External sales	15,540,751	4,049,862	19,590,613
業績	Results			
分類業績	Segment results	1,580,057	1,733,152	3,313,209
應佔聯營公司業績	Share of results of associates			125,369
財務成本	Finance costs			(333,798)
未分配收入	Unallocated income			458,227
未分配開支	Unallocated expenses			(760,478)
除稅前溢利	Profit before taxation			2,802,529

分類資產及負債

資產	ASSETS			
分類資產	Segment assets	17,139,595	5,147,545	22,287,140
於聯營公司權益	Interests in associates			1,861,428
遞延稅項資產	Deferred tax assets			191,682
未分配公司資產 (附註a)	Unallocated corporate assets (Note a)			18,058,613
				42,398,863
負債	LIABILITIES			
分類負債	Segment liabilities	3,500,369	7,636,132	11,136,501
應付稅項	Taxation payable			319,516
遞延稅項負債	Deferred tax liabilities			724,243
未分配公司負債 (附註b)	Unallocated corporate liabilities (Note b)			15,414,577
				27,594,837

8. TURNOVER AND SEGMENT INFORMATION (Continued)

The information of segment revenue, segment results, segment assets and segment liabilities are as follows:

For the year ended 31st December, 2012

Segment revenue and results

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	燃氣接駁 Gas connection 千港元 HK\$'000	合計 Total 千港元 HK\$'000
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Segment assets and liabilities

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	燃氣接駁 Gas connection 千港元 HK\$'000	合計 Consolidated 千港元 HK\$'000
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綜合財務報表附註

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For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

8. 營業額及分類資料 (續)

截至二零一二年十二月三十一日止年度 (續)

其他資料

		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	燃氣接駁 Gas connection 千港元 HK\$'000	未分配 Unallocated 千港元 HK\$'000	合計 Total 千港元 HK\$'000
添置非流動資產	Additions to non-current assets	3,642,911	—	233,896	3,876,807
折舊及攤銷	Depreciation and amortisation	633,017	—	127,559	760,576
解除預付租賃款項	Release of prepaid lease payments	—	—	27,568	27,568
貿易應收賬款減值虧損	Impairment loss on trade receivables	5,890	—	—	5,890
出售物業、廠房及 設備收益	Gain on disposal of property, plant and equipment	19,093	—	—	19,093

8. TURNOVER AND SEGMENT INFORMATION
(Continued)

For the year ended 31st December, 2012 (Continued)

Other information

截至二零一二年十二月三十一日止年度

分類收益及業績 (重列)

For the year ended 31st December, 2012

Segment revenue and results (restated)

		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	燃氣接駁 Gas connection 千港元 HK\$'000	合計 Total 千港元 HK\$'000
營業額	Turnover			
外銷	External sales	11,253,594	2,954,452	14,208,046
業績	Results			
分類業績	Segment results	1,073,963	1,236,569	2,310,532
應佔聯營公司業績	Share of results of associates			119,217
財務成本	Finance costs			(87,687)
未分配收入	Unallocated income			374,777
未分配開支	Unallocated expenses			(581,414)
除稅前溢利	Profit before taxation			2,135,425

綜合財務報表附註

Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

8. 營業額及分類資料 (續)

截至二零一一年十二月三十一日止年度 (續)

分類資產及負債 (重列)

資產	ASSETS			
分類資產	Segment assets	11,786,400	3,646,834	15,433,234
於聯營公司權益	Interests in associates			1,695,774
遞延稅項資產	Deferred tax assets			124,329
未分配公司資產 (附註a)	Unallocated corporate assets (Note a)			11,584,796
				28,838,133
負債	LIABILITIES			
分類負債	Segment liabilities	2,315,833	4,878,075	7,193,908
應付稅項	Taxation payable			209,053
遞延稅項負債	Deferred tax liabilities			624,303
未分配公司負債 (附註b)	Unallocated corporate liabilities (Note b)			8,944,806
				16,972,070

其他資料 (重列)

		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	燃氣接駁 Gas connection 千港元 HK\$'000	未分配 Unallocated 千港元 HK\$'000	合計 Total 千港元 HK\$'000
添置非流動資產	Additions to non-current assets	1,850,628	–	179,458	2,030,086
折舊及攤銷	Depreciation and amortisation	489,681	–	73,910	563,591
解除預付租賃款項	Release of prepaid lease payments	–	–	23,055	23,055
貿易應收賬款減值虧損	Impairment loss on trade receivables	2,894	–	–	2,894
出售物業、廠房及 設備收益	Gain on disposal of property, plant and equipment	15,403	–	–	15,403

8. TURNOVER AND SEGMENT INFORMATION
(Continued)

For the year ended 31st December, 2011 (Continued)

Segment assets and liabilities (restated)

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	燃氣接駁 Gas connection 千港元 HK\$'000	合計 Consolidated 千港元 HK\$'000
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Other information (restated)

綜合財務報表附註

Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

8. 營業額及分類資料 (續)

於二零一一年一月一日

分類資產及負債 (重列)

資產		ASSETS		
分類資產	Segment assets	9,406,170	2,581,297	11,987,467
遞延稅項資產	Deferred tax assets			133,623
於聯營公司權益	Interests in associates			136,711
未分配公司資產 (附註a)	Unallocated corporate assets (Note a)			11,328,388
				23,586,189
負債		LIABILITIES		
分類負債	Segment liabilities	1,684,854	3,699,284	5,384,138
應付稅項	Taxation payable			162,655
遞延稅項負債	Deferred tax liabilities			539,419
未分配公司負債 (附註b)	Unallocated corporate liabilities (Note b)			8,260,938
				14,347,150

地區資料

於該兩年內，本集團的營業額及非流動資產 (不包括金融工具及遞延稅項資產) 乃於中國產生並位於中國。

8. TURNOVER AND SEGMENT INFORMATION
(Continued)

At 1st January, 2011

Segment assets and liabilities (restated)

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	燃氣接駁 Gas connection 千港元 HK\$'000	綜合 Consolidated 千港元 HK\$'000
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Geographical information

The Group's turnover and non-current assets (excluded financial instruments and deferred tax assets) are arisen in and located in the PRC during both years.

綜合財務報表附註

Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

8. 營業額及分類資料 (續)

有關主要客戶的資料

於該兩年內，並無來自單一外部客戶交易的收益佔本集團收益10%或以上。

附註：

- (a) 未分配公司資產指收購從事銷售及分銷氣體燃料及相關產品以及燃氣接駁的附屬公司及共同控制實體所產生的商譽、投資物業、預付租約款項、預付租約款項按金、物業、廠房及設備按金、投資按金、可供銷售投資、其他應收款、應收同系附屬公司款項、已抵押銀行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、應計開支、收購附屬公司的應付代價、應付中間控股公司及同系附屬公司款項、銀行及其他借貸、優先票據以及其他長期負債（不包括收購經營權的應付款項）。應付中間控股公司及同系附屬公司款項、銀行及其他借貸及優先票據由本集團的司庫中央管理，故分類為未分配公司負債。

8. TURNOVER AND SEGMENT INFORMATION (Continued)

Information about major customers

No single external customer contributed revenue from transactions amounting to 10% or more of the revenue of the Group during both years.

Notes:

- (a) Unallocated corporate assets represent goodwill arising on acquisition of subsidiaries and jointly controlled entities which are engaged in sale and distribution of gas fuel and related products and gas connection, investment properties, prepaid lease payments, deposits for prepaid lease payments, deposits for property, plant and equipment, deposits for investments, available-for-sale investments, other receivables, amounts due from fellow subsidiaries, pledged bank deposits and bank balances and cash.
- (b) Unallocated corporate liabilities represent other payables, accrued expenses, consideration payable for acquisition of subsidiaries, amounts due to an intermediate holding company and fellow subsidiaries, bank and other borrowings, senior notes and other long-term liabilities (excluding payable for acquisition of operating rights). The amounts due to an intermediate holding company and fellow subsidiaries, bank and other borrowings and senior notes are classified as unallocated corporate liabilities because they are managed centrally by the treasury function of the Group.

9. 財務成本

9. FINANCE COSTS

		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000 (重列) (Restated)
利息：	Interests on:		
應付同系附屬公司款項	Amount due to a fellow subsidiary	12,326	—
須於五年內悉數償還的銀行及其他借貸	Bank and other borrowings wholly repayable within five years	109,034	83,406
毋須於五年內悉數償還的銀行及其他借貸	Bank and other borrowings not wholly repayable within five years	9,348	1,565
毋須於五年內悉數償還的優先票據	Senior notes not wholly repayable within five years	201,120	—
其他長期負債	Other long-term liabilities	1,970	2,716
		333,798	87,687

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Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

10. 稅項

10. TAXATION

		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000 (重列) (Restated)
稅項支出(抵免)包括：	The tax charge (credit) comprises:		
即期稅項	Current taxation		
中國企業所得稅	PRC Enterprise Income Tax	695,715	545,551
過往年度撥備不足	Underprovision in prior years	6,074	—
有關中國投資已分派溢利 支付的預扣稅	Withholding tax paid for distributed profits of investments in the PRC	54,277	31,224
		756,066	576,775
遞延稅項(附註32)	Deferred taxation (Note 32)		
年內支出(抵免)	Charge (credit) for the year	11,758	(13,751)
		767,824	563,024

年內的香港利得稅乃根據估計應課稅溢利按稅率16.5% (二零一一年：16.5%) 計算。本公司及其於香港經營的附屬公司並無應課稅溢利，因此，並無於綜合財務報表內計提香港利得稅撥備。

中國利得稅根據應課稅的適用稅率計算。

若干於中國營運的附屬公司在扣除轉入的稅項虧損後由首個獲利年度起計兩年期間可獲豁免繳納適用的中國企業所得稅，並於其後三年可在適用稅率25%的基礎上獲減免50%中國企業所得稅。

若干於中國西部營運的共同控制實體已獲當地稅務局授予稅項寬減，繳納中國企業所得稅優惠稅率15%。

Hong Kong Profits Tax is calculated at 16.5% (2011: 16.5%) on the estimated assessable profits for the year. The Company and its subsidiaries operating in Hong Kong do not have assessable profits, accordingly, no provision for Hong Kong Profits Tax has been made in the consolidated financial statements.

Profits tax arising in the PRC is calculated based on the applicable tax rates on assessable profits.

Certain subsidiaries operating in the PRC are exempted from income tax applicable in the PRC for two years starting from the first profit making year after utilisation of the tax losses brought forward and were granted a 50% relief from applicable tax rate of 25% for the following three years.

Certain jointly controlled entities which are operating in the Western China have been granted tax concessions by the local tax bureau and are entitled to PRC Enterprise Income Tax at concessionary rate of 15%.

綜合財務報表附註

Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

10. 稅項 (續)

根據財政部及國家稅務總局聯合下發的通知(財稅二零一零年第1號)，外資企業僅於向外國投資者分派其於二零零八年一月一日前賺取的溢利時可豁免繳納預扣稅；而於該日後根據所產生溢利而分派的股息則須根據新稅法第3條及第27條以及其詳細實施規則第91條按5%或10%的稅率繳納企業所得稅(由中國實體扣除)。

年內稅項開支可與除稅前溢利對賬如下：

10. TAXATION (Continued)

According to a joint circular of the Ministry of Finance and State Administration of Taxation, Cai Shui 2010 No. 1, only the profits earned by foreign-investment enterprise prior to 1st January, 2008, when distributed to foreign investors, can be grandfathered and exempted from withholding tax. Whereas, dividend distributed out of the profits generated thereafter, shall be subject to the Enterprise Income Tax at 5% or 10% and withheld by the PRC entities, pursuant to Articles 3 and 27 of the New Law and Article 91 of its Detailed Implementation Rules.

The tax charge for the year can be reconciled to the profit before taxation as follows:

		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000 (重列) (Restated)
除稅前溢利	Profit before taxation	2,802,529	2,135,425
按適用所得稅率25% (二零一一年：25%) 計算的稅項(附註)	Tax at the applicable income tax rate of 25% (2011: 25%) (Note)	700,632	533,856
就稅務用途不可扣減開支的 稅務影響	Tax effect of expenses not deductible for tax purposes	95,419	46,596
就稅務用途毋須課稅收入的 稅務影響	Tax effect of income not taxable for tax purposes	(17,922)	(14,306)
應佔聯營公司業績的稅務影響	Tax effect of share of results of associates	(31,342)	(29,804)
未確認稅項虧損的稅務影響	Tax effect of tax losses not recognised	21,987	21,140
動用過往並未確認的稅項虧損	Utilisation of tax losses previously not recognised	(13,355)	(281)
於中國經營的附屬公司 所獲稅項減免的影響	Effect of tax exemptions and reliefs granted to subsidiaries operating in the PRC	(28,814)	(21,944)
按優惠稅率計算的所得稅	Income tax at concessionary rates	(33,406)	(17,077)
附屬公司不同稅率的影響	Effect of different tax rates of subsidiaries	1,384	1,552
有關中國投資未分派溢利的 預扣稅	Withholding tax for undistributed profits of investments in the PRC	12,449	18,000
有關中國投資已分派溢利 支付的預扣稅	Withholding tax paid for distributed profits of investments in the PRC	54,277	31,224
過往年度撥備不足	Underprovision in prior years	6,074	-
其他	Others	441	(5,932)
年內稅項支出	Tax charge for the year	767,824	563,024

附註：適用所得稅率指本集團大部分業務適用的稅率；截至二零一二年及二零一一年十二月三十一日止兩個年度的中國企業所得稅率為25%。

Note: The applicable income tax rate represents PRC Enterprise Income Tax rate of 25% for the two years ended 31 December 2012 and 2011, of which the Group's operations are substantially based.

綜合財務報表附註

Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

11. 年內溢利

11. PROFIT FOR THE YEAR

		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000 (重列) (Restated)
年內溢利已扣除(計入)：	Profit for the year has been arrived at after charging (crediting):		
員工成本	Staff costs		
董事酬金(附註12)	Directors' emoluments (Note 12)	47,410	31,225
其他員工	Other staff		
— 薪金及其他福利	— Salaries and other benefits	1,541,882	1,010,766
— 獎勵計劃下論功行賞的獎金	— Performance related incentive payments under the Incentive Award Scheme	75,246	67,609
— 退休福利計劃供款	— Retirement benefits schemes contributions	244,173	153,241
員工成本總額	Total staff costs	1,908,711	1,262,841
核數師酬金	Auditor's remuneration	5,500	4,100
物業、廠房及設備折舊	Depreciation of property, plant and equipment	717,717	527,552
投資物業折舊	Depreciation of investment properties	2,407	1,988
經營權攤銷(已計入行政開支)	Amortisation of operating rights (included in administrative expenses)	40,452	34,051
預付租約款項撥回	Release of prepaid lease payments	27,568	23,055
應收貿易賬款減值虧損	Impairment loss on trade receivables	5,890	2,894
存貨減值虧損	Impairment loss on inventories	—	954
租賃物業的經營租約租金	Operating lease rentals in respect of rented premises	79,356	49,135
出售物業、廠房及設備的收益	Gain on disposal of property, plant and equipment	(19,093)	(15,403)
出售可供銷售投資虧損(收益)	Loss (gain) on disposal of available-for-sale investments	1,680	(665)
政府補助金	Government grants	(60,605)	(47,073)
銀行存款利息	Interest on bank deposits	(266,969)	(103,376)
來自投資物業的租金收入(已扣除可忽略開支)	Rental income from investment properties (net of negligible outgoings)	(6,064)	(4,856)

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12. 董事酬金及五名最高薪僱員

董事

已付或應付董事的酬金如下：

12. DIRECTORS' EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES

Directors

The emoluments paid or payable to the directors are as follows:

		二零一二年 2012					二零一一年	
董事姓名	Name of Director	袍金 Fees 千港元 HK\$'000	薪金及 其他福利 Salaries and other benefits 千港元 HK\$'000	論功行賞 的獎金 Performance related incentive payments 千港元 HK\$'000	退休福利 計劃供款 Retirement benefit schemes contributions 千港元 HK\$'000	合計 Total 千港元 HK\$'000	合計 Total 千港元 HK\$'000	合計 Total 千港元 HK\$'000
	附註 Notes							
執行董事	Executive directors							
馬國安	Ma Guoan	c	35	2,276	18,145	89	20,545	9,382
王傳棟	Wang Chuandong		70	2,196	14,538	136	16,940	18,221
石善博	Shi Shanbo	a	41	1,387	–	103	1,531	–
王添根	Ong Thiam Kin, Ken		70	1,620	5,865	179	7,734	3,032
非執行董事	Non-executive directors							
杜文民	Du Wenmin		70	–	–	–	70	70
魏斌	Wei Bin		70	–	–	–	70	70
黃道國	Huang Daoguo	a	35	–	–	–	35	–
陳鷹	Chen Ying	a	35	–	–	–	35	–
陸志昌	Luk Chi Cheong	d	150	–	–	–	150	150
獨立非執行董事	Independent non-executive directors							
黃得勝	Wong Tak Sing		150	–	–	–	150	150
于劍	Yu Jian		150	–	–	–	150	150
俞漢度	Yu Hon To, David	b	–	–	–	–	–	–
秦朝葵	Qin Chaokui	b	–	–	–	–	–	–
			876	7,479	38,548	507	47,410	31,225

附註：

Notes:

(a) 該等董事乃於二零一二年六月一日獲委任。

(a) These directors were appointed on 1 June 2012.

(b) 該等董事乃於二零一二年十二月二十八日獲委任。

(b) These directors were appointed on 28 December 2012.

(c) 該名董事已於二零一二年六月一日辭任。

(c) The director resigned on 1 June 2012.

(d) 該名董事已於二零一二年十二月二十八日辭任。

(d) The director resigned on 28 December 2012.

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12. 董事酬金及五名最高薪僱員 (續)**董事 (續)**

論功行賞的獎金乃根據本集團的經營業績、個人表現及可供比較的市場統計數據釐定。其中包括根據附註34所定義的獎勵計劃授予董事**37,120,000**港元(二零一一年: **23,880,000**港元)。

僱員

本集團五名最高薪人士包括兩名(二零一一年: 兩名)執行董事, 彼等的酬金詳情載於上文。本集團其餘三名(二零一一年: 三名)最高薪僱員的酬金如下:

12. DIRECTORS' EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES (Continued)**Directors (Continued)**

Performance related incentive payments were determined with reference to the Group's operating results, individual performances and comparable market statistics. Included therein were amounts granted to directors of HK\$37,120,000 (2011: HK\$23,880,000) under the Incentive Award Scheme as defined in Note 34.

Employees

The five highest paid individuals of the Group included two (2011: two) executive directors, details of whose emoluments are set out above. The emoluments of the remaining three (2011: three) highest paid employees of the Group are as follows:

		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000
薪金及其他福利	Salaries and other benefits	2,064	1,653
論功行賞的獎金	Performance related incentive payments	27,097	16,508
退休福利計劃供款	Retirement benefit schemes contributions	205	167
		29,366	18,328

上述僱員的酬金介乎以下範圍:

The emoluments of the above employees are within the following bands:

		二零一二年 2012 僱員人數 Number of employees	二零一一年 2011 僱員人數 Number of employees
5,000,001港元至5,500,000港元	HK\$5,000,001 to HK\$5,500,000	—	1
6,000,001港元至6,500,000港元	HK\$6,000,001 to HK\$6,500,000	—	1
6,500,001港元至7,000,000港元	HK\$6,500,001 to HK\$7,000,000	—	1
8,000,001港元至8,500,000港元	HK\$8,000,001 to HK\$8,500,000	1	—
9,500,001港元至10,000,000港元	HK\$9,500,001 to HK\$10,000,000	1	—
11,000,001港元至11,500,000港元	HK\$11,000,001 to HK\$11,500,000	1	—

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13. 股息

13. DIVIDENDS

		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000
年內確認為分派的股息：	Dividends recognised as distribution during the year:		
二零一二年派付的中期股息 每股2港仙(二零一一年： 二零一一年派付的中期股息 每股2港仙)	Interim dividend paid of 2 HK cents per share for 2012 (2011: paid of 2 HK cents per share for 2011)	40,073	33,199
二零一一年派付的末期股息 每股10港仙(二零一一年： 二零一零年派付的末期股息 每股8港仙)	Final dividend paid of 10 HK cents per share for 2011 (2011: paid of 8 HK cents per share for 2010)	200,357	141,050
		240,430	174,249

董事建議向股東派付截至二零一二年十二月三十一日止年度的末期股息每股14港仙(二零一一年：每股10港仙)。

The directors recommend the payment of a final dividend of 14 HK cents per share for the year ended 31st December, 2012 (2011: 10 HK cents per share).

14. 每股盈利

14. EARNINGS PER SHARE

每股基本及攤薄盈利乃按以下數據計算：

The calculation of the basic and diluted earnings per share is based on the following data:

		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000 (重列) (Restated)
盈利： 用以計算每股基本及攤薄 盈利的盈利(本公司擁有人 應佔年內溢利)	Earnings: Earnings for the purpose of basic and diluted earnings per share (profit for the year attributable to owners of the Company)	1,650,964	1,176,268
股份數目： 用以計算每股基本盈利的 加權平均已發行股份數目 減為獎勵計劃持有的股份	Number of shares: Weighted average number of shares in issue less shares held for incentive award scheme for the purpose of basic earnings per share	2,015,851,847	1,921,478,763
潛在攤薄股份的影響 購股權	Effect of dilutive potential shares Share options	748	52,320
用以計算每股攤薄盈利的 加權平均已發行股份數目 減為獎勵計劃持有的股份	Weighted average number of shares in issue less shares held for incentive award scheme for the purpose of diluted earnings per share	2,015,852,595	1,921,531,083

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15. 物業、廠房及設備

15. PROPERTY, PLANT AND EQUIPMENT

		租賃物業 Leasehold properties 千港元 HK\$'000	廠房、 機器及設備 Plant, machinery and equipment 千港元 HK\$'000	燃氣管道 Gas pipelines 千港元 HK\$'000	傢俬及 裝置 Furniture and fixtures 千港元 HK\$'000	租賃裝修 Leasehold improvements 千港元 HK\$'000	汽車 Motor vehicles 千港元 HK\$'000	在建工程 Construction in progress 千港元 HK\$'000	合計 Total 千港元 HK\$'000
本集團	THE GROUP								
成本	COST								
於二零一一年一月一日 (重列)	At 1 January 2011 (restated)	1,368,445	1,041,679	6,064,783	132,688	14,709	324,054	1,841,324	10,787,682
匯兌調整	Exchange adjustments	84,410	102,798	497,424	8,307	1,280	19,325	184,758	898,302
添置	Additions	107,387	136,962	91,197	31,720	4,370	102,053	1,480,352	1,954,041
收購附屬公司	Acquisition of subsidiaries	8,326	29,551	576,377	966	-	3,017	105,760	723,997
收購共同控制實體	Acquisition of a jointly controlled entity	8,967	2,634	364,699	1,350	-	2,702	108,162	488,514
視作收購共同控制實體的 額外權益	Deemed acquisition of additional interests in a jointly controlled entity	2,311	812	171,675	157	-	554	2,835	178,344
喪失對共同控制實體的 共同控制權	Loss of joint control over a jointly controlled entity	(263,342)	(109,451)	(619,042)	(13,775)	-	(41,095)	(177,367)	(1,224,072)
出售	Disposals	(82,037)	(68,983)	(34,012)	(10,382)	-	(10,133)	(14,451)	(219,998)
分類間轉撥	Transfers between categories	222,613	11,762	750,652	12,818	18,472	2,480	(1,018,797)	-
於二零一一年十二月三十一日	At 31 December 2011	1,457,080	1,147,764	7,863,753	163,849	38,831	402,957	2,512,576	13,586,810
匯兌調整	Exchange adjustments	2,842	1,263	12,647	363	40	555	4,010	21,720
添置	Additions	269,038	351,936	675,636	59,657	11,886	160,763	2,260,579	3,789,495
收購附屬公司	Acquisition of subsidiaries	256,116	112,821	2,222,236	15,101	5,984	33,649	363,705	3,009,612
喪失對共同控制實體的 共同控制權(附註36(c))	Loss of joint control over a jointly controlled entity (Note 36(c))	(7,213)	(4,693)	(681,483)	(4,786)	(4,165)	(4,123)	(73,455)	(779,918)
視作收購共同控制實體的 額外權益	Deemed acquisition of additional interests in a jointly controlled entity	1,711	898	36,636	136	68	442	9,795	49,686
出售	Disposals	(28,858)	(48,728)	(15,559)	(7,698)	-	(24,410)	(3,120)	(128,373)
分類間轉撥	Transfers between categories	278,222	127,172	1,065,032	10,839	822	3,155	(1,485,242)	-
於二零一二年十二月三十一日	At 31 December 2012	2,228,938	1,688,433	11,178,898	237,461	53,466	572,988	3,588,848	19,549,032
折舊及減值	DEPRECIATION AND IMPAIRMENT								
於二零一一年一月一日 (重列)	At 1 January 2011 (restated)	83,883	158,242	540,019	41,905	6,182	66,124	26,831	923,186
匯兌調整	Exchange adjustments	8,856	17,448	43,934	3,411	229	5,963	-	79,841
喪失對共同控制實體的 共同控制權	Loss of joint control over a jointly controlled entity	(50,618)	(37,632)	(173,603)	(8,923)	-	(15,559)	-	(286,335)
本年度撥備	Provided for the year	54,122	118,802	282,706	24,098	1,101	46,723	-	527,552
出售時撇除	Eliminated on disposals	(5,544)	(28,666)	(2,795)	(8,618)	-	(6,492)	-	(52,115)
於二零一一年十二月三十一日	At 31 December 2011	90,699	228,194	690,261	51,873	7,512	96,759	26,831	1,192,129
匯兌調整	Exchange adjustments	238	283	1,101	194	10	156	-	1,982
喪失對共同控制實體的 共同控制權(附註36(c))	Loss of joint control over a jointly controlled entity (Note 36(c))	(338)	(602)	(17,624)	(1,039)	(149)	(587)	-	(20,339)
本年度撥備	Provided for the year	79,561	134,221	378,783	50,486	3,389	71,277	-	717,717
出售時撇除	Eliminated on disposals	(161)	(26,988)	(4,086)	(4,161)	-	(19,140)	-	(54,536)
於二零一二年十二月三十一日	At 31 December 2012	169,999	335,108	1,048,435	97,353	10,762	148,465	26,831	1,836,953
賬面值	CARRYING VALUES								
於二零一二年十二月三十一日	At 31 December 2012	2,058,939	1,353,325	10,130,463	140,108	42,704	424,523	3,562,017	17,712,079
於二零一一年十二月三十一日	At 31 December 2011	1,366,381	919,570	7,173,492	111,976	31,319	306,198	2,485,745	12,394,681
於二零一一年一月一日	At 1 January 2011	1,284,562	883,437	5,524,764	90,783	8,527	257,930	1,814,493	9,864,496

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15. 物業、廠房及設備 (續)

上述物業、廠房及設備項目(在建工程除外)按估計可使用年期在計及其估計剩餘價值後以直線法予以折舊：

租賃物業	25至40年或按有關租期(倘為較短者)
廠房、機器及設備	5至20年
燃氣管道	20至30年
傢俬及裝置	3至12年
租賃物業裝修	3至5年或按有關租期(倘為較短者)
汽車	3 $\frac{1}{3}$ 至10年

本集團的租賃物業包括位於土地上之樓宇：

15. PROPERTY, PLANT AND EQUIPMENT
(Continued)

The above items of property, plant and equipment, other than construction in progress, are depreciated over their estimated useful lives and after taking into account their estimated residual values, using the straight-line method, as follows:

Leasehold properties	25 to 40 years or over the relevant lease terms, if shorter
Plant, machinery and equipment	5 to 20 years
Gas pipelines	20 to 30 years
Furniture and fixtures	3 to 12 years
Leasehold improvements	3 to 5 years or over the relevant lease terms, if shorter
Motor vehicles	3 $\frac{1}{3}$ to 10 years

The Group's leasehold properties comprise buildings situated on land:

	二零一二年 十二月三十一日	二零一一年 十二月三十一日	二零一一年 一月一日
	31.12.2012	31.12.2011	1.1.2011
	千港元	千港元	千港元
	HK\$'000	HK\$'000	HK\$'000
		(重列)	(重列)
		(Restated)	(Restated)
香港境外以中期租約	Outside Hong Kong on medium-term lease	2,058,939	1,366,381
			1,284,562

於二零一二年十二月三十一日，賬面總值為6,624,000港元(二零一一年十二月三十一日：203,976,000港元及二零一一年一月一日：1,470,000港元)的物業、廠房及設備已經抵押，以取得授予本集團的銀行借貸(附註29)。

At 31 December 2012, property, plant and equipment with an aggregate carrying value of HK\$6,624,000 (31 December 2011: HK\$203,976,000 and 1 January 2011: HK\$1,470,000) are pledged to secure the bank borrowings granted to the Group (Note 29).

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16. 預付租約款項

本集團的預付租約款項包括租賃土地
位於：

16. PREPAID LEASE PAYMENTS

The Group's prepaid lease payments comprise of leasehold land
situated:

		二零一二年 十二月三十一日 千港元 HK\$'000	二零一一年 十二月三十一日 千港元 HK\$'000 (重列) (Restated)	二零一一年 一月一日 千港元 HK\$'000 (重列) (Restated)
香港境外以中期租約	Outside Hong Kong on medium-term lease	1,183,307	973,596	937,489
為呈報用途而分析為 非流動資產	Analysed for reporting purposes as Non-current assets	1,143,767	936,078	902,682
流動資產	Current assets	39,540	37,518	34,807
		1,183,307	973,596	937,489

17. 投資物業

17. INVESTMENT PROPERTIES

		千港元 HK\$'000
成本	COST	
於二零一一年一月一日	At 1 January 2011	13,607
匯兌調整	Exchange adjustments	1,778
收購共同控制實體	Acquisition of a jointly controlled entity	2,033
添置	Additions	41,315
於二零一一年十二月三十一日	At 31 December 2011	58,733
匯兌調整	Exchange adjustments	(14)
添置	Additions	1,590
於二零一二年十二月三十一日	At 31 December 2012	60,309
折舊	DEPRECIATION	
於二零一一年一月一日	At 1 January 2011	1,960
匯兌調整	Exchange adjustments	266
本年度撥備	Provided for the year	1,988
於二零一一年十二月三十一日	At 31 December 2011	4,214
匯兌調整	Exchange adjustments	7
本年度撥備	Provided for the year	2,407
於二零一二年十二月三十一日	At 31 December 2012	6,628
賬面值	CARRYING VALUES	
於二零一二年十二月三十一日	At 31 December 2012	53,681
於二零一一年十二月三十一日	At 31 December 2011	54,519
於二零一一年一月一日	At 1 January 2011	11,647

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17. 投資物業 (續)

本集團所有以經營租約形式持有以賺取租金收入或作資本增值用途的物業權益皆以成本模式計量，並分類為投資物業入賬。折舊乃按剩餘租賃年期以直線法撇銷投資物業的成本。

於二零一二年及二零一一年十二月三十一日，本集團的所有投資物業均位於中國，且均為中期租約。

17. INVESTMENT PROPERTIES (Continued)

All of the Group's property interests held under operating leases to earn rentals or for capital appreciation purposes are measured using cost model and are classified and accounted for as investment properties. Depreciation is provided to write off the cost of investment properties using straight-line method over the remaining terms of the leases.

At 31 December 2012 and 2011, all of the Group's investment properties are situated in the PRC with medium terms of leases.

18. 於聯營公司權益

18. INTERESTS IN ASSOCIATES

		二零一二年 十二月三十一日	二零一一年 十二月三十一日	二零一一年 一月一日
		31.12.2012	31.12.2011	1.1.2011
		千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000
			(重列)	(重列)
			(Restated)	(Restated)
非上市股份，按成本	Unlisted shares, at cost	1,664,626	1,559,663	101,338
商譽	Goodwill	3,482	3,482	3,482
應佔收購後溢利 及其他全面收入， 扣除已收股息	Share of post-acquisition profits and other comprehensive income, net of dividend received	193,320	132,629	31,891
		1,861,428	1,695,774	136,711

於報告期末，本集團的聯營公司詳情載於附註46。

Details of the Group's associates at the end of the reporting period are set out in Note 46.

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18. 於聯營公司權益 (續)

本集團聯營公司的財務資料概述如下：

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)	二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (重列) (Restated)
總資產	Total assets	12,530,946	8,098,438	1,186,677
總負債	Total liabilities	(5,014,911)	(3,950,244)	(721,781)
資產淨值	Net assets	7,516,035	4,148,194	464,896
本集團應佔聯營公司 資產淨值	The Group's share of net assets of associates	1,857,946	1,692,292	133,229
收入	Income	8,608,294	6,559,635	
開支	Expenses	8,147,808	6,157,586	
本年度溢利	Profit for the year	460,486	402,049	
其他全面收入	Other comprehensive income	1,681	143,159	
本集團應佔聯營公司溢利及 其他其他全面收入	The Group's share of profit and other comprehensive income of associates	125,701	174,245	

18. INTERESTS IN ASSOCIATES (Continued)

The summarised financial information in respect of the Group's associates is set out below:

19. 可供銷售投資

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)	二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (重列) (Restated)
於中國的上市股份， 按公平值	Listed shares in the PRC, at fair value	7,924	10,099	26,484
於中國的非上市股本投資， 按成本	Unlisted equity investments in the PRC, at cost	18,429	26,843	23,490
		26,353	36,942	49,974

19. AVAILABLE-FOR-SALE INVESTMENTS

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19. 可供銷售投資 (續)

上市股份的公平值計量 (第一級公平值計量) 乃來自活躍市場的市價報價。

非上市股本投資按於報告期末的成本減去減值虧損計量，因合理公平值估計的範圍過大，故管理層認為其公平值不能可靠地計量。

19. AVAILABLE-FOR-SALE INVESTMENTS
(Continued)

The fair value measurements of the listed shares (Level 1 fair value measurements) are derived from quoted prices in an active market.

The unlisted equity investments are measured at cost less impairment losses at the end of the reporting period because the range of reasonable fair value estimates is so significant that the management is of the opinion that their fair values cannot be measured reliably.

20. 商譽

20. GOODWILL

		千港元 HK\$'000
賬面值	CARRYING VALUE	
於二零一一年一月一日 (重列)	At 1 January 2011 (restated)	969,197
匯兌調整	Exchange adjustments	11,903
收購共同控制實體	Acquisition of a jointly controlled entity	479,601
視作收購共同控制實體額外權益	Deemed acquisition of additional interests in a jointly controlled entity	9,892
喪失對共同控制實體的控制權	Loss of control over a jointly controlled entity	(253,874)
於二零一一年十二月三十一日	At 31 December 2011	1,216,719
匯兌調整	Exchange adjustments	434
收購附屬公司	Acquisition of subsidiaries	450,641
視作收購共同控制實體額外權益	Deemed acquisition of additional interests in a jointly controlled entity	8,224
於二零一二年十二月三十一日	At 31 December 2012	1,676,018

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20. 商譽 (續)

由業務合併所取得的商譽會分配到各預期將受惠於該業務合併之現金產生單位。就商譽減值測試而言，管理層視各附屬公司及共同控制實體為獨立的現金產生單位。因附屬公司及共同控制實體同時從事「銷售及分銷氣體燃料及相關產品」及「燃氣接駁」分類，故商譽未進一步分配至各分類。於各報告期間，商譽的賬面值主要指由收購以下附屬公司及共同控制實體所產生的商譽：

20. GOODWILL (Continued)

Goodwill acquired in a business combination is allocated to cash generating units ("CGUs") that are expected to benefit from that business combination. The management considers each subsidiary and jointly controlled entity represents a separate CGU for the purpose of goodwill impairment testing. As the subsidiaries and jointly controlled entities are engaged in both "sale and distribution of gas fuel and related products" and "gas connection" segments, the goodwill is not further allocated to each segment. At the end of the reporting period, the carrying amount of goodwill mainly represents goodwill arising from the acquisition of subsidiaries and jointly controlled entities as follows:

		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000 (重列) (Restated)
南昌市華潤燃氣有限公司	南昌市華潤燃氣有限公司	479,512	479,601
福州華潤燃氣有限公司	福州華潤燃氣有限公司	413,427	413,504
AEI China Gas Limited (「AEI China Gas」)	AEI China Gas Limited (「AEI China Gas」)	324,474	—
武漢華潤燃氣有限公司	武漢華潤燃氣有限公司	131,324	131,348
上海寶山華潤燃氣有限公司 (「寶山燃氣」)	上海寶山華潤燃氣有限公司 (「Baoshan Gas」)	126,919	—
安陽華潤燃氣有限公司	安陽華潤燃氣有限公司	34,318	34,324
鄭州華潤燃氣股份有限公司	鄭州華潤燃氣股份有限公司	30,196	30,202
大同華潤燃氣有限公司	大同華潤燃氣有限公司	23,084	23,089
奉化潤燃氣有限公司	奉化潤燃氣有限公司	15,274	15,277
臨海華潤燃氣有限責任公司	臨海華潤燃氣有限責任公司	11,620	11,624
貴溪華潤燃氣有限公司	貴溪華潤燃氣有限公司	10,964	10,966
其他	Others	74,906	66,784
		1,676,018	1,216,719

現金產生單位的可收回金額乃按使用價值計算方法釐定。計算使用價值時的主要假設為折現率、增長率及售價與直接成本的預期變動。管理層乃採用可反映有關現金產生單位獨有的貨幣時間值及風險的現行市場評估的稅前比率估計貼現率。增長率按業內增長預測計算。售價及直接成本的變動則按過往慣例及預期市場未來變化而釐定。

The recoverable amounts of the CGUs are determined based on value in use calculations. The key assumptions for the value in use calculations are those regarding the discount rates, growth rates and expected changes to selling prices and direct costs. Management estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGUs. The growth rates are based on industry growth forecasts. Changes in selling prices and direct costs are based on past practices and expectations of future changes in the market.

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20. 商譽 (續)

本集團根據高級管理層批准有關未來四年的最近期財政預算(銷售液化氣及燃氣接駁業務的一般發展期)編製現金流量預測,及按首八年的估計增長率為5%及按餘下七年的估計增長率為0%(二零一一年:首八年為5%及剩餘七年為0%)來推斷預算期後期間的現金流量。預測現金產生單位的現金流量所用的貼現率為10%(二零一一年:10%)。董事認為,於申報期末,燃氣業務的商譽並無出現任何重大減值虧損。管理層認為,該等假設的任何合理可能變動不會導致現金產生單位的賬面總值超逾該現金產生單位的可收回金額總額。

收購附屬公司產生的商譽450,641,000港元按暫定基準釐定,以待確認可分開資產以及資產及負債估值完成。

於截至二零一二年十二月三十一日止年度,已完成於二零一一年已收購附屬公司的可識別資產淨值的公平值確認及釐定,及富茂石油工程有限公司(「富茂」)及楚雄華潤燃氣有限公司(「楚雄燃氣」)的物業、廠房及設備之公平值高於收購當日的最初估計。二零一一年的比較數字已經重列,猶如初步會計處理自各收購日期起已完成。

於各收購日期,物業、廠房及設備的公平值增加392,685,000港元,及遞延稅項負債增加98,170,000港元。商譽相應減少294,515,000港元。由於額外折舊,本公司擁有人應佔截至二零一一年十二月三十一日止年度的溢利亦減少6,710,000港元(扣除遞延稅項2,237,000港元)。詳情載於附註36(d)及(e)。

20. GOODWILL (Continued)

The Group prepares cash flows forecasts derived from the most recent financial budgets approved by senior management for the next 4 years, which is the general development period for sales of liquefied gas and gas connection business and extrapolates cash flows for the period beyond the budget period based on the estimated growth rate of 5% for the first 8 years and 0% for the remaining 7 years (2011: 5% for the first 8 years and 0% for the remaining 7 years). The rate used to discount the forecast cash flows for the CGUs is 10% (2011: 10%). In the opinion of the directors, no material impairment loss of goodwill on gas operation is identified at the end of the reporting period. Management believes that any reasonably possible change in any of these assumptions would not cause the aggregate carrying amount of the CGU to exceed the aggregate carrying amount of the CGU.

The determination of goodwill arising from the acquisition of subsidiaries amounting to HK\$450,641,000 is based on a provisional basis, awaiting the completion of the identification of separable assets and valuation of the assets and liabilities.

During the year ended 31 December 2012, the identification and determination of fair values of the net identifiable assets of subsidiaries acquired in 2011 has been completed and the fair value of the property, plant and equipment of 富茂石油工程有限公司(“Flemming”) and 楚雄華潤燃氣有限公司(“Chuxiong Gas”) were greater than the original estimate made at the date of acquisition. The comparative figures of 2011 have been restated as if the initial accounting had been completed from the respective dates of acquisitions.

The fair value of property, plant and equipment was increased by HK\$392,685,000 and deferred tax liability was increased by HK\$98,170,000 at the respective dates of acquisitions. There was a corresponding reduction in goodwill of HK\$294,515,000. The profit for the year ended 31 December 2011 attributable to owners of the Company was also decreased by HK\$6,710,000 as a result of additional depreciation (net of deferred taxation of HK\$2,237,000). Details are set out in note 36(d) and (e).

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21. 經營權

21. OPERATING RIGHTS

		千港元 HK\$'000
成本	COST	
於二零一一年一月一日 (重列)	At 1 January 2011 (restated)	869,134
匯兌調整	Exchange adjustments	22,223
添置	Additions	34,730
視作收購一間共同控制 實體額外權益	Deemed acquisition of additional interest in a jointly controlled entity	132
於二零一一年十二月三十一日	At 31 December 2011	926,219
匯兌調整	Exchange adjustments	(2,094)
添置	Additions	85,722
收購附屬公司	Acquisition of subsidiaries	60,622
於二零一二年十二月三十一日	At 31 December 2012	1,070,469
攤銷	AMORTISATION	
於二零一一年一月一日 (重列)	At 1 January 2011 (restated)	135,126
匯兌調整	Exchange adjustments	5,755
本年度撥備	Provided for the year	34,051
於二零一一年十二月三十一日	At 31 December 2011	174,932
匯兌調整	Exchange adjustments	(530)
本年度撥備	Provided for the year	40,452
於二零一二年十二月三十一日	At 31 December 2012	214,854
賬面值	CARRYING VALUES	
於二零一二年十二月三十一日	At 31 December 2012	855,615
於二零一一年十二月三十一日	At 31 December 2011	751,287
於二零一一年一月一日	At 1 January 2011	734,008

城市管道網絡的經營權乃以直線法於估計可用年期10至50年內攤銷。

The operating rights for city pipeline network are amortised over the estimated useful life ranging from 10 to 50 years on a straight-line basis.

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22. 存貨

22. INVENTORIES

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)	二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (重列) (Restated)
建築材料	Construction materials	531,553	335,054	265,908
製成品	Finished goods	215,786	129,225	53,911
		747,339	464,279	319,819

23. 應收貿易賬款及其他應收款

23. TRADE AND OTHER RECEIVABLES

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)	二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (重列) (Restated)
應收貿易賬款	Trade receivables	2,081,725	1,068,059	631,238
減：呆賬撥備	Less: Allowance for doubtful debts	(18,535)	(12,623)	(9,079)
		2,063,190	1,055,436	622,159
按金及預付款	Deposits and prepayments	1,452,540	1,585,790	1,196,238
應收共同控制實體的 合營夥伴的款項	Amount due from joint venturers of jointly controlled entities	525,746	178,657	–
其他應收款	Other receivables	324,851	275,201	247,116
		4,366,327	3,095,084	2,065,513

應收共同控制實體的合營夥伴的款項為無抵押、按固定年利率4.08厘(二零一一年十二月三十一日：4.29厘及二零一一年一月一日：零)計息及須於一年內償還。

Amounts due from joint venturers of jointly controlled entities are unsecured, interest bearing at a fixed interest rate of 4.08% (31 December 2011: 4.29% and 1 January 2011: nil) per annum and repayable within one year.

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**23. 應收貿易賬款及其他應收款
(續)**

本集團給予其貿易客戶的賒賬期一般為30天至90天。已扣除呆賬撥備的應收貿易賬款於報告期末基於發票日期的賬齡分析如下：

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)	二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (重列) (Restated)
0 – 90天	0 – 90 days	1,803,666	903,446	505,146
91 – 180天	91 – 180 days	118,899	73,296	63,395
180天以上	Over 180 days	140,625	78,694	53,618
		2,063,190	1,055,436	622,159

於二零一二年十二月三十一日的應收貿易賬款包括於報告日期逾期未付的應收賬款**259,524,000**港元(二零一一年十二月三十一日：**151,990,000**港元及二零一一年一月一日：**117,013,000**港元)。由於債務人的信用狀況沒有重大變動，因此並無對該等款項作出減值。本集團並無就該等應收賬款持有任何抵押品。

已逾期但並無減值的應收貿易賬款賬齡

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)	二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (重列) (Restated)
91 – 180天	91 – 180 days	118,899	73,296	63,395
180天以上	Over 180 days	140,625	78,694	53,618
		259,524	151,990	117,013

**23. TRADE AND OTHER RECEIVABLES
(Continued)**

The Group generally allows credit periods ranging from 30 to 90 days to its customers. The aged analysis of trade receivables, net of allowance for doubtful debts, is presented based on the invoice date at the end of the reporting period as follows:

Included in trade receivables as at 31 December 2012 are receivables of HK\$259,524,000 (31 December 2011: HK\$151,990,000 and 1 January 2011: HK\$117,013,000) which are past due at the reporting date but are regarded as not impaired as there has not been a significant change in the credit standing of the debtors. The Group does not hold any collateral over these receivables.

Aging of trade receivables which are past due but not impaired

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**23. 應收貿易賬款及其他應收款
(續)****已逾期但並無減值的應收貿易賬款賬齡
(續)**

於釐定應收賬款是否可收回時，本集團考慮債務人的信用狀況從信貸最初授出日期起是否有任何不利變動。由於本集團擁有大量客戶，故信貸風險集中有限。因此，本公司董事認為除已在綜合財務報表中作出的呆賬撥備外，無須另行作出信貸撥備。

呆賬撥備包括若干債務人應付的個別已減值應收賬款合共**18,535,000**港元(二零一一年十二月三十一日：**12,623,000**港元及二零一一年一月一日：**9,079,000**港元)。該等債務人正在進行清盤或正面臨財政困難。本集團並未就該等應收賬款持有任何抵押品。

呆賬撥備變動**23. TRADE AND OTHER RECEIVABLES
(Continued)****Aging of trade receivables which are past due but not
impaired (continued)**

In determining the recoverability of a receivable, the Group considers whether there has been adverse change in the credit standing of the debtor from the date credit was initially granted. The concentration of credit risk is limited as the Group's customer base comprises of a large number of customers. Accordingly, the directors of the Company believe that there is no further credit provision required in excess of the allowance for doubtful debts already provided for in the consolidated financial statements.

Included in the allowance for doubtful debts are individually impaired receivables due from certain debtors with an aggregate amount of HK\$18,535,000 (31 December 2011: HK\$12,623,000 and 1 January 2011: HK\$9,079,000) which have either been placed under liquidation or are in financial difficulties. The Group does not hold any collateral over these receivables.

Movements in the allowance for doubtful debts

		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000
於一月一日	At 1 January	12,623	9,079
匯兌調整	Exchange adjustments	22	650
已確認減值虧損	Impairment loss recognised	5,890	2,894
於十二月三十一日	At 31 December	18,535	12,623

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24. 應收／應付客戶合約工程
款項24. AMOUNTS DUE FROM/TO CUSTOMERS FOR
CONTRACT WORK

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)	二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (重列) (Restated)
產生的合約成本加 已確認溢利	Contract costs incurred plus profits recognised	1,292,868	926,758	594,491
減：工程進度付款	Less: Progress billings	(5,964,902)	(3,668,658)	(1,928,448)
		(4,672,034)	(2,741,900)	(1,333,957)
就呈報而進行分析：	Analysis for reporting purposes as:			
應收客戶合約工程款項	Amounts due from customers for contract work	838,189	696,810	446,985
應付客戶合約工程款項	Amounts due to customers for contract work	(5,510,223)	(3,438,710)	(1,780,942)
		(4,672,034)	(2,741,900)	(1,333,957)

25. 應收／應付間接控股公司
及同系附屬公司款項25. AMOUNTS DUE FROM/TO AN INTERMEDIATE
HOLDING COMPANY AND FELLOW
SUBSIDIARIES

除於二零一二年十二月三十一日應付同系附屬公司的款項24.15億港元（該款項屬非貿易性質、無抵押、須按現行香港銀行同業拆息率加年利率約2厘計息及須於要求時償還）外，所有其他款項均屬非貿易性質、無抵押、免息及須於要求時償還。

Except for an amount due to a fellow subsidiary of HK\$2,415,000,000 at 31 December 2012 which was non-trade nature, unsecured, interest bearing at prevailing Hong Kong Interbank Offered Rate plus approximately 2% per annum and repayable on demand, all other amounts are non-trade nature, unsecured, interest free and repayable on demand.

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26. 銀行結餘／已抵押銀行存款

銀行結餘按市場年利率零至3.5%（二零一一年：零至3.5%）計息。

於二零一二年十二月三十一日，銀行存款95,480,000港元（二零一一年十二月三十一日：54,002,000港元及二零一一年一月一日：14,875,000港元）已抵押作為應付一名天然氣供應商的應付貿易賬款的擔保。已抵押銀行存款按市場年利率0.4%至2.25%（二零一一年：0.4%至2.25%）計息。

於二零一二年十二月三十一日，銀行結餘及現金10,858,232,000港元（二零一一年十二月三十一日：5,544,576,000港元及二零一一年一月一日：5,484,787,000港元）乃以人民幣計值，人民幣乃不可在國際市場自由兌換之貨幣。人民幣匯率受中國政府規管及向中國境外匯出該等資金受到中國政府施加的外匯限制制約。

26. BANK BALANCES/PLEGDED BANK DEPOSITS

The bank balances carry interest at market rates ranging from nil to 3.5% (2011: nil to 3.5%) per annum.

At 31 December 2012, bank deposits of HK\$95,480,000 (31 December 2011: HK\$54,002,000 and 1 January 2011: HK\$14,875,000) are pledged as security for trade payable to a supplier of natural gas. The pledged bank deposits carry interest at market rates ranging from 0.4% to 2.25% (2011: 0.4% to 2.25%) per annum.

At 31 December 2012, bank balances and cash of HK\$10,858,232,000 (31 December 2011: HK\$5,544,576,000 and 1 January 2011: HK\$5,484,787,000) were denominated in RMB which is not a freely convertible currency in the international market. The exchange rate of RMB is regulated by the government and the remittance of these funds out of the PRC is subject to exchange restrictions imposed by the PRC government.

27. 應付貿易賬款及其他應付款**27. TRADE AND OTHER PAYABLES**

		二零一二年 十二月三十一日	二零一一年 十二月三十一日	二零一一年 一月一日
		31.12.2012	31.12.2011	1.1.2011
		千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000
			(重列)	(重列)
			(Restated)	(Restated)
應付貿易賬款	Trade payables	2,721,104	1,657,054	1,115,677
預收款	Receipts in advance	1,990,538	1,348,064	1,835,336
已收按金	Deposits received	701,671	583,803	501,282
收購附屬公司 應付代價 (見附註36)	Consideration payable for acquisition of subsidiaries (see Note 36)	—	186,343	—
其他應付稅項、 應計員工成本及 其他經營開支	Other tax payables, accrued staff costs and other operating expenses	826,144	697,317	702,503
		6,239,457	4,472,581	4,154,798

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**27. 應付貿易賬款及其他應付款
(續)**

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：

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)	二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (重列) (Restated)
0 – 90天	0 – 90 days	2,303,746	1,338,210	678,033
91 – 180天	91 – 180 days	125,474	68,086	119,268
180天以上	Over 180 days	291,884	250,758	318,376
		2,721,104	1,657,054	1,115,677

購貨的平均信貸期為7天至180天。本集團已制定財務風險管理政策，以確保於有關信貸期內支付所有應付賬款。

28. 政府補助金

於二零一二年十二月三十一日，政府補助金**135,371,000**港元（二零一一年十二月三十一日：**91,301,000**港元及二零一一年一月一日：**83,006,000**港元）主要指中國政府有關當局提供的資助，用作為收購物業、廠房及設備以及建設燃氣管道提供資金。

27. TRADE AND OTHER PAYABLES (Continued)

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

The average credit period on purchases of goods ranges from 7 to 180 days. The Group has financial risk management policies in place to ensure that all payables are within the credit timeframe.

28. GOVERNMENT GRANTS

At 31 December 2012, government grants of HK\$135,371,000 (31 December 2011: HK\$91,301,000 and 1 January 2011: HK\$83,006,000) mainly represent subsidies granted by PRC governmental authorities for the purpose of financing the acquisition of property, plant and equipment and construction of gas pipelines.

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29. 銀行及其他借貸

29. BANK AND OTHER BORROWINGS

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)	二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (重列) (Restated)
銀行貸款	Bank loans	6,078,067	6,599,705	5,551,380
其他貸款	Other loans	113,794	91,884	225,734
		6,191,861	6,691,589	5,777,114
有抵押	Secured	57,099	266,063	–
無抵押	Unsecured	6,134,762	6,425,526	5,777,114
		6,191,861	6,691,589	5,777,114
本集團的銀行及其他借貸 須於以下期間償還：	The Group's bank and other borrowings are repayable as follows:			
按要求或一年內	On demand or within one year	239,314	1,677,164	
多於一年但不超過兩年	More than one year, but not exceeding two years	101,967	72,925	
多於兩年但不超過五年	More than two years, but not exceeding five years	5,501,792	4,736,552	
多於五年	More than five years	348,788	204,948	
		6,191,861	6,691,589	
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	(239,314)	(1,677,164)	
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	5,952,547	5,014,425	

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29. 銀行及其他借貸 (續)

本集團的銀行及其他借貸的條款詳情如下：

29. BANK AND OTHER BORROWINGS
(Continued)

Details of the terms of the Group's bank and other borrowings are set out below:

		實際年利率 Effective interest rate per annum	二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000 (重列) (Restated)
定息借貸：	Fixed rate borrowings:			
無抵押人民幣銀行貸款	Unsecured RMB bank loans	0.65% – 6.1%	358,143	263,683
無抵押人民幣其他貸款	Unsecured RMB other loans	2.25% – 6.56%	98,867	76,139
有抵押人民幣銀行貸款	Secured RMB bank loans	4.95% – 9.18%	44,767	196,370
定息借貸總額	Total fixed rate borrowings		501,777	536,192
浮息借貸：	Floating rate borrowings:			
無抵押人民幣銀行貸款， 按中國人民銀行基礎 利率計息	Unsecured RMB bank loans at the People's Bank of China Base Rate	5.06% – 6.89%	238,478	189,959
無抵押港元銀行貸款， 按息差加香港銀行 同業拆息率計息	Unsecured HKD bank loans at margin plus HIBOR	1.35% – 1.85%	5,424,347	5,880,000
無抵押歐元其他貸款， 按中國人民銀行基礎 利率加0.3%的 利率計息	Unsecured Euro other loans at 0.3% over the People's Bank of China Base Rate	1.8%	14,927	15,745
有抵押人民幣銀行貸款， 按中國人民銀行基礎 利率計息	Secured RMB bank loans at the People's Bank of China Base Rate	4.95% – 7.11%	12,332	69,693
浮息借貸總額	Total floating rate borrowings		5,690,084	6,155,397
借貸總額	Total borrowings		6,191,861	6,691,589

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30. 優先票據

於二零一二年四月五日，本公司按票據面值97.95%的發行價發行本金額為750,000,000美元（相等於5,818,890,000港元）的優先票據（「優先票據」）。優先票據按息票率每年4.5%計息，並累計至每半年支付一次，並將於二零一二年四月四日到期。優先票據為無抵押，並按實際年利率4.8%計息。於截至二零一二年十二月三十一日止年度，自損益扣除的利息開支為201,120,000港元（二零一一年：無）。

優先票據於新加坡證券交易所有限公司上市。優先票據於二零一二年十二月三十一日的公平值估計約為825,763,000美元（相等於6,401,100,000港元），乃按該日的收市價釐定。

本集團可於直至到期日前任何時間選擇按優先票據本金額的100%加應計及未付利息，悉數而非部分贖回所有優先票據。

30. SENIOR NOTES

On 5 April 2012, the Company issued senior notes with principal amount of US\$750,000,000 (equivalent to HK\$5,818,890,000) at an offer price of 97.95% of the face value of the notes ("Senior Notes"). The Senior Notes bear coupon interest at 4.5% per annum payable semi-annually in arrears and are due on 4 April 2022. The Senior Notes are unsecured and carry effective interest rate of 4.8% per annum. Interest expenses of HK\$201,120,000 (2011: nil) was charged to profit or loss during the year ended 31 December 2012.

The Senior Notes are listed on the Singapore Exchange Securities Trading Limited. The fair value of the Senior Notes at 31 December 2012 was estimated at approximately US\$825,763,000 (equivalent to HK\$6,401,100,000), which was determined based on the closing market price at that date.

The Group has the option to redeem all of the Senior Notes, in full but not in part, at 100% of their principal amount plus accrued and unpaid interest at any time up to the maturity date.

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31. 其他長期負債

於二零一二年十二月三十一日計入其他長期負債的款項為**59,589,000**港元(二零一一年十二月三十一日：**61,596,000**港元及二零一一年一月一日：**59,030,000**港元)，為收購城市管道網絡經營權應付款項中的非流動部份。

收購城市管道網絡經營權應付款項的詳情載列如下：

31. OTHER LONG-TERM LIABILITIES

Included in other long-term liabilities at 31 December 2012 is an amount of HK\$59,589,000 (31 December 2011: HK\$61,596,000 and 1 January 2011: HK\$59,030,000), representing non-current portion of payables for acquisition of operating rights for city pipeline network.

The payables for acquisition of operating rights for city pipeline network are repayable as follows:

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000	二零一一年 一月一日 1.1.2011 千港元 HK\$'000
一年以內	Within one year	18,005	13,380	8,865
多於一年但不超過兩年	More than one year, but not exceeding two years	9,486	8,501	5,021
多於兩年但不超過五年	More than two years, but not exceeding five years	48,984	40,727	38,175
多於五年	More than five years	1,119	12,368	15,834
		77,594	74,976	67,895
減：流動負債所示計入應付貿易賬款及其他應付款於一年內到期的款項	Less: Amount due within one year included in trade and other payables shown under current liabilities	(18,005)	(13,380)	(8,865)
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	59,589	61,596	59,030

該等現值乃按折現現金流量計算，所使用的折讓率乃基於還款期為30年的實際年利率5.9厘(二零一一年：5.9厘)。

The present values were based on cash flows discounted using effective interest rate of 5.9% (2011: 5.9%) per annum for a term of 30 years.

於二零一二年十二月三十一日的其他長期負債包括一筆金額為**62,520,000**港元的款項(二零一一年十二月三十一日：**62,532,000**港元及二零一一年一月一日：零)的款項，即用於收購附屬公司及須於二零一四年支付的遞延代價(見附註36)。

Included in other long-term liabilities at 31 December 2012 is an amount of HK\$62,520,000 (31 December 2011: HK\$62,532,000 and 1 January 2011: nil), representing deferred consideration for the acquisition of a subsidiary repayable in 2014 (see Note 36).

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32. 遞延稅項

以下為本年度及以往年度主要已確認遞延稅項資產（負債）及其變動：

32. DEFERRED TAXATION

The followings are the major deferred tax assets (liabilities) recognised and movements thereon during the current and prior years:

		加速 稅項折舊 Accelerated tax depreciation	經營權 Operating rights	未分配溢利 的預扣稅 Withholding tax on undistributed profits	其他 暫時差額 Other temporary differences	合計 Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零一一年 一月一日（重列）	At 1 January 2011 (restated)	(309,753)	(131,005)	(30,000)	64,962	(405,796)
匯兌調整	Exchange adjustments	(19,491)	(7,375)	-	2,469	(24,397)
年內撥回 （支出）	Credit (charge) for the year	7,883	11,558	(18,000)	12,310	13,751
視作收購共同 控制實體額外權益	Deemed acquisition of additional interests in a jointly controlled entity	-	-	-	1,585	1,585
收購附屬公司	Acquisition of subsidiaries	(98,170)	-	-	-	(98,170)
收購共同控制實體	Acquisition of a jointly controlled entity	(65,942)	-	-	-	(65,942)
喪失對共同控制 實體的控制權	Loss of control of a jointly controlled entity	82,198	-	-	(3,203)	78,995
於二零一一年 十二月三十一日	At 31 December 2011	(403,275)	(126,822)	(48,000)	78,123	(499,974)
匯兌調整	Exchange adjustments	232	65	-	356	653
年內（支出）撥回	(Charge) credit for the year	(15,720)	11,788	(12,449)	4,623	(11,758)
收購附屬公司	Acquisition of subsidiaries	(98,613)	-	-	8,102	(90,511)
喪失對共同控制 實體的控制權	Loss of control of a jointly controlled entity	69,029	-	-	-	69,029
於二零一二年 十二月三十一日	At 31 December 2012	(448,347)	(114,969)	(60,449)	91,204	(532,561)

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32. 遞延稅項 (續)

就申報目的分析如下：

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)	二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (重列) (Restated)
遞延稅項資產	Deferred tax assets	191,682	124,329	133,623
遞延稅項負債	Deferred tax liabilities	(724,243)	(624,303)	(539,419)
		(532,561)	(499,974)	(405,796)

於二零一二年十二月三十一日，本集團有未動用稅項虧損227,301,000港元（二零一一年十二月三十一日：192,773,000港元）可抵銷未來溢利。由於未來溢利來源難以確定，故並無就有關虧損確認遞延稅項資產。於二零一二年及二零一一年十二月三十一日的稅項虧損將自開始年度起五年內到期。

於二零一二年十二月三十一日，與尚未確認遞延稅項負債的附屬公司未分派盈利有關的暫時差額為1,263,286,000港元（二零一一年：971,044,000港元）。由於本集團能控制暫時差額的回撥時間且該等差額在可見將來可能不會回撥，故並無就該等差額確認負債。

32. DEFERRED TAXATION (Continued)

Analysed for reporting purpose as:

	二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)	二零一一年 一月一日 1.1.2011 千港元 HK\$'000 (重列) (Restated)
遞延稅項資產	191,682	124,329	133,623
遞延稅項負債	(724,243)	(624,303)	(539,419)
	(532,561)	(499,974)	(405,796)

At 31 December 2012, the Group had unused tax losses of HK\$227,301,000 (31 December 2011: HK\$192,773,000) available to offset against future profits. No deferred tax asset has been recognised in respect of such losses due to the unpredictability of future profit streams. The tax losses at 31 December 2012 and 2011 will expire within 5 years from the year of origination.

At 31 December 2012, the aggregate amount of temporary differences associated with undistributed earnings of subsidiaries for which deferred tax liabilities have not been recognised was HK\$1,263,286,000 (2011: HK\$971,044,000). No liability has been recognised in respect of these differences because the Group is in a position to control the timing of the reversal of the temporary differences and it is probable that such differences will not reverse in the foreseeable future.

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33. 股本

33. SHARE CAPITAL

		股份數目 Number of shares	股份面值 Nominal value of shares 千港元 HK\$'000
每股0.10港元的股份	Shares of HK\$0.10 each		
法定：	Authorised:		
於二零一一年一月一日、 二零一一年十二月三十一日 及二零一二年 十二月三十一日	At 1 January 2011, 31 December 2011 and 31 December 2012	10,000,000,000	1,000,000
已發行及繳足：	Issued and fully paid:		
於二零一一年一月一日	At 1 January 2011	1,831,094,933	183,109
於合併共同控制實體後 發行股份(附註a)	Issue of shares upon combination of entities under common control (Note a)	161,174,785	16,118
於二零一一年十二月三十一日	At 31 December 2011	1,992,269,718	199,227
於收購於附屬公司的其他 權益後發行股份(附註b)	Issue of shares upon acquisition of additional interest in a subsidiary (Note b)	71,741,153	7,174
配售股份(附註c)	Placing of shares (Note c)	160,000,000	16,000
於二零一二年十二月三十一日	At 31 December 2012	2,224,010,871	222,401

於本年度已發行新股份就各方面而言均與現有已發行股份享有同等權益。

The new shares issued during the year rank pari passu in all respects with the existing shares in issue.

附註：

Notes:

(a) 根據於二零一一年七月二十二日訂立的買賣協議，本集團以代價**1,930,874,000**港元收購旺高的**100%**股本權益。該代價乃透過配發及發行本公司**161,174,785**股代價股份清償。代價股份於二零一一年九月五日以前每股**11.98**港元予以發行。

(a) Pursuant to the sale and purchase agreement entered into on 22 July 2011, the Group acquired 100% equity interest in Wang Gao for a consideration of HK\$1,930,874,000. The consideration was satisfied in full by the allotment and issue of 161,174,785 consideration shares in the Company. The consideration shares were issued on 5 September 2011, at which time the share price was HK\$11.98 per share.

(b) 於二零一二年二月，本集團以代價**805,288,000**港元收購附屬公司鄭州華潤燃氣股份有限公司(「鄭州燃氣」)的額外權益，旨在將鄭州燃氣私有化並撤銷其H股上市地位。該代價以現金**16,957,000**港元及透過配發及發行總面值**788,331,000**港元的**71,741,153**股本公司代價股份支付。代價股份按平均股價每股**10.99**港元發行。

(b) In February 2012, the Group acquired additional interest in a subsidiary, 鄭州華潤燃氣股份有限公司 ("Zhengzhou Gas"), for a consideration of HK\$805,288,000 for the purpose of the privatisation and withdrawal of the listing of H shares of Zhengzhou Gas. The consideration was satisfied by cash of HK\$16,957,000 and the allotment and issue of 71,741,153 consideration shares in the Company of HK\$788,331,000. The consideration shares were issued at an average share price of HK\$10.99 per share.

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33. 股本 (續)

附註：(續)

- (c) 於二零一二年十一月二十日，本公司直接控股公司CRH (Gas) Limited (「CRH (Gas)」) 及本公司與配售代理訂立配售及認購協議，據此配售代理按配售價每股16.95港元配售CRH (Gas)所擁有的160,000,000股現有股份予若干獨立承配人。根據配售及認購協議，CRH (Gas)認購160,000,000股與配售股份數目相同的新股份。配售股份的所得款項(扣除專業費用及現款支付開支)將主要用於收購更多中國下游城市的燃氣分銷業務。

34. 以股份支付的交易**(i) 本公司以股本結算的購股權計劃**

於二零零一年十一月二十六日，本公司終止於一九九四年十月十五日採納的購股權計劃並採納新購股權計劃(「該計劃」)。於二零零二年二月二十一日，本公司取得股東批准後修訂該計劃，藉此擴闊有權參與該計劃的參與者的範圍。於二零零八年三月五日，本公司已終止該計劃。

該計劃旨在推動參與者對公司作出貢獻並鼓勵參與者盡力效力本公司，以助本集團達成目標。參與者為由董事會全權決定的本集團任何成員公司的任何董事(或任何建議被委任為董事者)和任何僱員；由本集團任何成員公司的僱員或董事成立的全權信託的任何全權信託對象；本集團任何成員公司的業務顧問、業務夥伴、專業和其他顧問的任何行政人員或僱員(或任何建議被委任為行政人員或僱員者)；本集團成員公司的任何主要股東；本公司董事或主要股東的任何聯繫人士；以及本公司主要股東的任何僱員或該等主要股東的附屬公司或聯營公司的任何僱員。

33. SHARE CAPITAL (Continued)

Notes: (Continued)

- (c) On 20 November 2012, CRH (Gas) Limited ("CRH (Gas)"), the Company's immediate holding company, and the Company entered into a placing and subscription agreement with the placing agent pursuant to which the placing agent placed 160,000,000 existing shares at a price of HK\$16.95 per share owned by CRH (Gas) to certain independent places. Pursuant to the placing and subscription agreement, CRH (Gas) subscribed for 160,000,000 new shares equivalent to the number of the placing shares. The proceeds from the placing of shares, net of professional fees and out-of-pocket expenses, will be used principally for acquisition of more downstream city gas distribution businesses in the PRC.

34. SHARE-BASED PAYMENT TRANSACTIONS**(i) The Company's equity-settled share option schemes**

On 26 November 2001, the Company terminated the share option scheme adopted on 15 October 1994 and adopted a new share option scheme (the "Scheme"). On 21 February 2002, upon approval of the Company's shareholders, the Company amended the Scheme to widen the scope of participants that are eligible to participate in the Scheme. On 5 March 2008, the Company terminated the Scheme.

The purpose of the Scheme was to promote dedication by its participants and to encourage its participants to perform their best in achieving the goals of the Group. The participants are any directors (or any persons proposed to be appointed as such) and employees of each member of the Group; any discretionary object of a discretionary trust established by any employees or directors of each member of the Group; any executives or employees of any business consultants, business partners, professionals and other advisers to each member of the Group (or any persons proposed to be appointed as such); any substantial shareholders of the member of the Group; any associates of the director or substantial shareholders of the Company; and any employees of the Company's substantial shareholders or any employees of such substantial shareholders' subsidiaries or associated companies, as absolutely determined by the board of directors.

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34. 以股份支付的交易 (續)**(i) 本公司以股本結算的購股權計劃 (續)**

根據該計劃下的購股權規定必須接納股份的期限不得遲於授出購股權之日起計十年。並無規定購股權於行使前必須持有的最短期限。購股權須予授出後二十八日內接納並繳付1港元。認購價為下列三者中的最高者：(i)購權授出當日股份在聯交所每日報價表所報的收市價；(ii)緊接購股權授出之日前五個營業日股份在聯交所每日報價表所報的平均收市價；及(iii)股份面值。新購股權計劃由二零零一年十一月二十六日起生效，為期十年。二零一一年十一月二十五日後不會再根據該計劃授出任何購股權。

購股權一般為可於授出日後十年內全數歸屬及行使，或於接納授出後最多三年內歸屬。

倘承授人於購股權歸屬前不再為合資格參與者，則授予承授人的購股權將失效。

34. SHARE-BASED PAYMENT TRANSACTIONS (Continued)**(i) The Company's equity-settled share option schemes (Continued)**

The period within which the shares must be taken up under an option of the Scheme shall not be later than 10 years from the date the option is granted. There is no minimum period for which an option must be held before it can be exercised. An amount of HK\$1 is payable on acceptance of the option within 28 days from its date of grant. The subscription price is the highest of (i) the closing price of the share as stated in the Stock Exchange's daily quotations sheet on the date of grant, (ii) a price being the average of the closing prices of the share as stated in the Stock Exchange's daily quotations sheet on the five business days immediately preceding the date of grant and (iii) the nominal value of a share. The Scheme is valid for 10 years from 26 November 2001. No further options may be granted pursuant to the Scheme after 25 November 2011.

Share options generally either become fully vested and exercisable within a period of 10 years immediately after the date of grant or become vested over a period of time up to a maximum of three years after the acceptance of a grant.

Options granted to a grantee become lapsed if the grantee ceased to be an eligible participant before the options become vested.

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34. 以股份支付的交易 (續)

(i) 本公司以股本結算的購股權計劃 (續)

根據該計劃授出的購股權變動詳情如下：

授出日期	Date of grant	行使價 Exercise price 港元 HK\$	購股權數目 Number of share options		
			於二零一二年 一月一日 尚未行使 Outstanding at 1.1.2012	於年內 失效 Lapsed during the year	於二零一二年 十二月 三十一日 尚未行使 Outstanding at 31.12.2012
二零零二年四月九日	9.4.2002	8.20	186,000	(186,000)	-
二零零四年一月十三日	13.1.2004	9.06	2,000	-	2,000
			188,000	(186,000)	2,000
可於年終行使	Exercisable at the end of the year				2,000
加權平均行使價 (港元)	Weighted average exercise price (HK\$)		8.21	8.20	9.06

授出日期	Date of grant	行使價 Exercise price 港元 HK\$	於二零一一年 一月一日及 二零一一年 十二月三十一日 尚未行使的 購股權數目 Number of share options outstanding at 1.1.2011 and 31.12.2011	
二零零二年四月九日	9.4.2002	8.20	186,000	186,000
二零零四年一月十三日	13.1.2004	9.06	2,000	2,000
			188,000	188,000
可於年終行使	Exercisable at the end of the year			188,000
加權平均行使價 (港元)	Weighted average exercise price (HK\$)			8.21

截至二零一二年及二零一一年十二月三十一日止兩個年度，本集團並未就本公司已授出購股權有關的以股份支付的交易的開支確認入賬。

34. SHARE-BASED PAYMENT TRANSACTIONS (Continued)

(i) The Company's equity-settled share option schemes (Continued)

Details of the movements of share options granted under the Scheme are as follows:

授出日期	Date of grant	行使價 Exercise price 港元 HK\$	購股權數目 Number of share options		
			於二零一二年 一月一日 尚未行使 Outstanding at 1.1.2012	於年內 失效 Lapsed during the year	於二零一二年 十二月 三十一日 尚未行使 Outstanding at 31.12.2012
二零零二年四月九日	9.4.2002	8.20	186,000	(186,000)	-
二零零四年一月十三日	13.1.2004	9.06	2,000	-	2,000
			188,000	(186,000)	2,000
可於年終行使	Exercisable at the end of the year				2,000
加權平均行使價 (港元)	Weighted average exercise price (HK\$)		8.21	8.20	9.06

During the two years ended 31 December 2012 and 2011, the Group has not recognised any expense relating to share-based payment transactions in respect of the share options granted by the Company.

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34. 以股份支付的交易 (續)

- (ii) 於二零零八年十二月一日，本公司採納股份購回現金獎勵計劃（「獎勵計劃」），作為挽留並鼓勵員工的獎勵，以實現本集團持續運營及發展。

根據獎勵計劃，本公司現有股份將由信託人利用本集團所注入的現金從市場購買，並以信託方式為特定僱員持有，直至股份歸屬於特定僱員為止。倘計劃有效期內所授出限制性股份總數超過本公司於計劃採納日期已發行股本之5%，則不得再授出限制性股份。根據獎勵計劃可授予特定僱員的限制性股份的最大數目不得超過本公司不時已發行股本之0.5%。

於二零一零年三月十六日，本公司對獎勵計劃作出修訂，將用現金取代受限制股份作為獎勵。本公司於根據獎勵計劃作出獎勵時，將動用出售由信託人持有的限制性股份的所得款項。

於截至二零一二年十二月三十一日止年度，信託人以平均價約每股16.30港元（二零一一年：11.82港元）向市場出售6,893,520股股份（二零一一年：7,741,496股股份）。出售該等股份的所得款項為112,366,000港元（二零一一年：91,489,000港元）。所得款項全部被授予本集團的若干僱員，相關款項於綜合全面收入報表確認為開支（作為年內的僱員福利）。股份成本與所得款項之間的差額87,398,000港元（二零一一年：63,388,000港元）計入保留溢利。

概無根據獎勵計劃向合資格僱員授出限制性股份。

34. SHARE-BASED PAYMENT TRANSACTIONS
(Continued)

- (ii) On 1 December 2008, the Company adopted the share repurchased cash award scheme ("Incentive Award Scheme") as an incentive to retain and encourage the employees for the continual operation and development of the Group.

Pursuant to the Incentive Award Scheme, existing shares of the Company will be purchased by the trustee from the market out of cash contributed by the Group and be held in trust for the selected employees until such shares are vested with the selected employees. No restricted shares will be granted if the aggregate number of restricted shares awarded throughout the duration of the scheme to be in excess of the 5% of the issued share capital of the Company at the adoption date of the scheme. The maximum number of restricted shares which may be awarded to a selected employee under the Incentive Award Scheme shall not exceed 0.5% of the issued share capital of the Company from time to time.

On 16 March 2010, the Company amended the Incentive Award Scheme such that cash instead of restricted shares will be awarded. The Company will utilise the proceeds generated from disposal of the restricted shares held by the trustee for the awards made under the Incentive Award Scheme.

During the year ended 31 December 2012, 6,893,520 shares (2011: 7,741,496 shares) were disposed of by the trustee to the market at an average price of approximately HK\$16.30 (2011: HK\$11.82) per share. The proceeds from disposal of those shares amounted to HK\$112,366,000 (2011: HK\$91,489,000). The whole amount of the proceeds was distributed to certain employees of the Group, with an equivalent expense recognised in the consolidated statement of comprehensive income as employee benefits during the year. The difference of HK\$87,398,000 (2011: HK\$63,388,000) between the cost of the shares and the proceeds was credited to retained profits.

No restricted shares were granted to eligible employees pursuant to the Incentive Award Scheme.

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35. 退休福利計劃

香港

本集團同時參加根據職業退休保障計劃條例登記的定額供款計劃（「職業退休保障計劃」），以及根據強制性公積金條例成立的強制性公積金計劃（「強積金計劃」）。該等計劃的資產與本集團的資產分開持有，並由受託人管理。倘僱員於強積金計劃成立前已經成為職業退休保障計劃的成員，則可選擇繼續選用職業退休保障計劃或轉而參加強積金計劃，而於二零零零年十二月一日或之後加盟本集團的所有新僱員均須參加強積金計劃。

職業退休保障計劃同時由僱員及本集團按僱員基本薪金的特定百分比（視乎有關僱員於本集團的服務年期而定）每月作出供款。倘僱員在可取回供款前退出職業退休保障計劃，則被沒收的供款會用作扣減本集團應付的供款。年內，概無按此方式動用被沒收供款（二零一一年：無）。

至於強積金計劃成員方面，本集團會就有關僱員薪酬的5%向該計劃作出供款，而有關僱員亦會同時作出5%的供款。

於二零一二年及二零一一年十二月三十一日，並無任何重大沒收供款可用作扣減未來年度的應付供款。

中國

本集團的中國僱員為中國地方政府營運的國家管理退休福利計劃的成員。本集團須按薪金成本的指定百分比向退休福利計劃作出供款，從而提供退休福利。本集團對於該等退休福利計劃的唯一責任是作出指定的供款。

35. RETIREMENT BENEFIT SCHEMES

Hong Kong

The Group participates in both a defined contribution scheme which is registered under the Occupational Retirement Scheme Ordinance (the "ORSO Scheme") and a Mandatory Provident Fund Scheme (the "MPF Scheme") established under the Mandatory Provident Fund Ordinance. The assets of the schemes are held separately from those of the Group, in funds under the control of trustees. Employees who were members of the ORSO Scheme prior to the establishment of the MPF Scheme were offered a choice of staying within the ORSO Scheme or switching to the MPF Scheme, whereas all new employees joining the Group on or after 1 December 2000 are required to join the MPF Scheme.

The ORSO Scheme is funded by monthly contributions from both employees and the Group based on a specified percentage of the employee's basic salary, depending on the length of service with the Group. Where there are employees who leave the ORSO Scheme prior to vesting, the contributions payable by the Group are reduced by the amount of forfeited contributions. No forfeited contributions were utilised in this manner in respect of the year (2011: nil).

For members of the MPF Scheme, the Group contributes 5% of relevant payroll costs to the scheme, which contribution is matched by the employees.

At 31 December 2012 and 2011, the amount of forfeited contributions available to reduce contributions payable in the future years is insignificant.

PRC

The employees of the Group in the PRC are members of state-managed retirement benefit schemes operated by the local government in the PRC. The Group is required to contribute a specified percentage of the payroll costs to the retirement benefit schemes to fund the benefits. The only obligation of the Group with respect to the retirement benefit schemes is to make the specified contributions.

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36. 收購附屬公司

截至二零一二年十二月三十一日止年度

- (a) 於二零一二年七月，本集團以現金代價約236,672,000美元（相等於1,857,946,000港元）收購AEI China Gas的全部股權。AEI China Gas主要從事城市燃氣管道營運、燃氣銷售與分銷及壓縮天然氣、液化天然氣及液化石油氣加氣站的營運。有關收購事項的詳情乃載於本公司日期為二零一二年五月十六日的公告。交易已採用收購法入賬。

36. ACQUISITION OF SUBSIDIARIES

For the year ended 31 December 2012

- (a) In July 2012, the Group acquired 100% equity interest in AEI China Gas, which is principally engaged in operation of city gas pipelines, gas selling and distribution and operation of compressed natural gas, liquefied natural gas and liquefied petroleum gas stations in the PRC from an independent third party for a cash consideration of approximately US\$236,672,000 (equivalent to HK\$1,857,946,000). Details of the acquisition are set out in the Company's announcement on 16 May 2012. The transaction has been accounted for using the acquisition method.

		於收購日期 已確認金額 (暫定基準) Amounts recognised at the date of acquisition (provisional basis) 千港元 HK\$'000
已收購附屬公司的可識別資產淨值：	Net identifiable assets of the subsidiary acquired:	
非流動資產	Non-current assets	1,984,793
流動資產	Current assets	605,255
流動負債	Current liabilities	(794,452)
非流動負債	Non-current liabilities	(205,850)
		1,589,746
以現金支付的已轉讓代價	Consideration transferred, satisfied by cash	1,857,946
加：AEI China Gas持有附屬公司的 非控股權益	Plus: Non-controlling interests in subsidiaries held by AEI China Gas	56,203
減：已收購淨資產	Less: Net assets acquired	(1,589,746)
收購產生的商譽（暫定基準）	Goodwill arising on acquisition (provisional basis)	324,403
收購附屬公司的現金及現金等值 流出淨額分析：	Analysis of net outflow of cash and cash equivalents in respect of acquisition of a subsidiary:	
已付現金代價	Cash consideration paid	(1,857,946)
所得銀行結餘及現金	Bank balances and cash acquired	280,488
		(1,577,458)

已收購資產及負債的公平值及商譽已按暫定基準釐定，以待確認可分開無形資產以及可識別資產及負債估值完成。

收購日期至二零一二年十二月三十一日期間，被收購方對本集團營業額及溢利的貢獻分別為743,901,000港元及46,699,000港元。

The fair value of the assets and liabilities acquired, goodwill have been determined on a provisional basis, awaiting the completion of the identification of separable intangible assets and valuation of the identifiable assets and liabilities.

The acquiree contributed turnover of HK\$743,901,000 and profit of HK\$46,699,000 to the Group for the period between the date of acquisition and 31 December 2012.

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36. 收購附屬公司 (續)

截至二零一二年十二月三十一日止年度 (續)

- (b) 於二零一二年六月，本集團以現金代價約人民幣111,167,000元（相等於136,735,000港元）向獨立第三方收購寶山燃氣（從事銷售液化氣及接駁輸氣管道業務）的全部股權。有關交易已採用收購法入賬。

36. ACQUISITION OF SUBSIDIARIES (Continued)

For the year ended 31 December 2012 (Continued)

- (b) In June 2012, the Group acquired 100% equity interest in Baoshan Gas, which is engaged in sales of liquefied gas and connection of gas pipelines, from an independent third party for a cash consideration of approximately RMB111,167,000 (equivalent to HK\$136,735,000). The transaction has been accounted for using the acquisition method.

		於收購日期 已確認金額 (暫定基準) Amounts recognised at the date of acquisition (provisional basis) 千港元 HK\$'000
已收購附屬公司的可識別資產淨值：	Net identifiable assets of the subsidiary acquired:	
非流動資產	Non-current assets	8,551
流動資產	Current assets	70,855
流動負債	Current liabilities	(68,788)
非流動負債	Non-current liabilities	(121)
		10,497
以現金支付的已轉讓代價	Consideration transferred, satisfied by cash	136,735
減：已收購資產淨值	Less: Net assets acquired	(10,497)
收購產生的商譽 (暫定基準)	Goodwill arising on acquisition (provisional basis)	126,238
收購附屬公司的現金及現金等值	Analysis of net outflow of cash and cash equivalents	
流出淨額分析：	in respect of acquisition of a subsidiary:	
已付現金代價	Cash consideration paid	(136,735)
已收購銀行結餘及現金	Bank balances and cash acquired	54,033
		(82,702)

已收購資產及負債的公平值及商譽已按暫定基準釐定，以待確認可分開無形資產以及可識別資產及負債估值完成。

The fair values of the assets and liabilities acquired, and goodwill have been determined on a provisional basis, awaiting the completion of the identification of separable intangible assets and valuation of the identifiable assets and liabilities.

收購日期至二零一二年十二月三十一日期間，被收購方對本集團營業額及溢利的貢獻分別為74,164,000港元及1,909,000港元。

The acquiree contributed turnover of HK\$74,164,000 and profit of HK\$1,909,000 to the Group for the year between the date of acquisition and 31 December 2012.

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36. 收購附屬公司 (續)

截至二零一二年十二月三十一日止年度 (續)

- (c) 南京江寧華潤燃氣有限公司 (「南京江寧華潤燃氣」) 由本集團及其他合營公司分別持有70%及30%。該公司入賬為共同控制實體，因所有戰略性財務及經營決策需獲得南京江寧華潤燃氣三分之二董事會成員的批准 (「下限」)，而本集團提名的董事會成員人數並未達到下限。於二零一二年一月，南京江寧華潤燃氣股東通過決議案，隨後藉以修訂組織章程細則及合營協議，其中可由其他合營公司提名的董事人數已減少。於董事會構成發生變動後，本集團提名的董事會成員人數可達到下限，故本集團可控制戰略性財務及經營決策，至此，南京江寧華潤燃氣成為本公司的附屬公司。

36. ACQUISITION OF SUBSIDIARIES (Continued)

For the year ended 31 December 2012 (Continued)

- (c) 南京江寧華潤燃氣有限公司 (“Nanjing Jiangning CR Gas”) was 70% held by the Group and 30% by the other joint venturer. It was accounted for as a jointly controlled entity as all of the strategic financial and operating decisions must be approved by two-third of the members of the board of directors (the “Threshold”) in Nanjing Jiangning CR Gas whereby the number of members nominated to the board of directors by the Group did not meet the Threshold. In January 2012, the shareholders of Nanjing Jiangning CR Gas passed a resolution which then led to the amendment of the memorandum of association and the joint venture agreement in which the number of directors which can be nominated by the other joint venturer has been reduced. Upon the change of board composition, the number of members nominated to the board of directors by the Group can meet the Threshold, and accordingly the Group is able to control the strategic financial and operating decisions, at which time, Nanjing Jiangning CR Gas became a subsidiary of the Company.

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36. 收購附屬公司 (續)

截至二零一二年十二月三十一日止年
度 (續)

(c) (續)

36. ACQUISITION OF SUBSIDIARIES (Continued)

For the year ended 31 December 2012 (Continued)

(c) (Continued)

		千港元 HK\$'000
已收購南京江寧華潤燃氣於獲得 控制權當日的可識別資產淨值 的公平值所示如下：	Fair value of net identifiable assets of Nanjing Jiangning CR Gas acquired at the date of obtaining control are as follows:	
物業、廠房及設備	Property, plant and equipment	1,085,113
存貨	Inventories	37,608
應收貿易賬款及其他應收款	Trade and other receivables	110,621
銀行結餘及現金	Bank balances and cash	59,793
應付貿易賬款及其他應付款	Trade and other payables	(28,025)
應付稅項	Taxation payable	(2,891)
銀行及其他借貸	Bank and other borrowings	(37,005)
遞延稅項負債	Deferred tax liabilities	(98,613)
		1,126,601
南京江寧華潤燃氣先前於 本集團財務報表按比例綜合的 資產及負債的 分析如下：	An analysis of assets and liabilities of Nanjing Jiangning CR Gas previously proportionately consolidated in the Group's financial statements is as follows:	
物業、廠房及設備	Property, plant and equipment	759,579
存貨	Inventories	26,326
應收貿易賬款及其他應收款	Trade and other receivables	77,434
銀行結餘及現金	Bank balances and cash	41,855
應付貿易賬款及其他應付款	Trade and other payables	(19,618)
應付稅項	Taxation payable	(2,024)
銀行及其他借貸	Bank and other borrowings	(25,904)
遞延稅項負債	Deferred tax liabilities	(69,029)
		788,619
收購南京江寧華潤燃氣 所產生的結果：	Results on the acquisition of Nanjing Jiangning CR Gas:	
已收購資產淨值	Net assets acquired	1,126,601
先前按比例綜合的淨資產	Net assets previously proportionately consolidated	(788,619)
非控股權益	Non-controlling interests	(337,982)
		-
收購南京江寧華潤燃氣的 現金及現金等值流入 淨額分析：	Analysis of net cash inflow of cash and cash equivalents in respect of the acquisition of Nanjing Jiangning CR Gas:	
所得銀行結餘及現金	Bank balances and cash acquired	59,793
先前按比例綜合的銀行結餘及 現金	Bank balances and cash previously proportionately consolidated	(41,855)
		17,938

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36. 收購附屬公司 (續)

截至二零一一年十二月三十一日止年度

- (d) 於二零一一年三月三十一日，本集團以現金代價約人民幣352,950,000元(相等於420,394,000港元)自獨立第三方收購富茂的全部股本權益。富茂為一家投資控股公司，其附屬公司從事城市燃氣管道建設、基礎設施設計及營運、燃氣設施維修及維護、技術支持、燃氣銷售及分銷、天然氣站建設、液化天然氣生產以及提供相關設備、裝置及其他配套服務。有關收購詳情載於本公司於二零一一年三月十六日發出的公告。有關交易已採用收購法入賬。

於收購日期，根據富茂的可識別資產淨值按暫定基準釐定的商譽為256,249,000港元。於截至二零一二年十二月三十一日止年度，已收購可識別資產淨值的公平值確認及計算已完成。下列調整乃就收購日期所確認的暫時金額所作之追溯調整。

36. ACQUISITION OF SUBSIDIARIES (Continued)

For the year ended 31 December 2011

- (d) On 31 March 2011, the Group acquired 100% equity interest in Flemming, which is an investment holding with subsidiaries engaged in the construction, infrastructure design and operating of city gas pipelines, gas facilities repair and maintenance, technical support, gas selling and distribution, construction of natural gas station production of liquefied natural gas, the provision of related requirements, apparatus and other ancillary services, from independent third parties for a cash consideration of approximately RMB352,950,000 (equivalent to HK\$420,394,000). Details of the acquisition are set out in the Company's announcement on 16 March 2011. The transaction has been accounted for using the acquisition method.

At the date of acquisition, goodwill of HK\$256,249,000 has been determined provisionally based on the net identifiable assets of Flemming. During the year ended 31 December 2012, the identification and determination of fair values of the net identifiable assets acquired have been completed. The following adjustments have been made to retrospectively adjust the provisional amounts recognised at the date of acquisition.

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36. 收購附屬公司 (續)

截至二零一一年十二月三十一日止年
度 (續)

(d) (續)

36. ACQUISITION OF SUBSIDIARIES (Continued)

For the year ended 31 December 2011 (Continued)

(d) (Continued)

		於收購日期 已確認金額 (暫定基準) Amounts recognised at the date of acquisition (provisional basis) 千港元 HK\$'000	公平值調整 Fair value adjustments 千港元 HK\$'000 (重列) (Restated)	於完成 收購入賬後 的公平值 Fair value upon completion of acquisition accounting 千港元 HK\$'000 (重列) (Restated)
已收購附屬公司的可識別 資產淨值：	Net identifiable assets of the subsidiaries acquired:			
物業、廠房及設備	Property, plant and equipment	273,907	341,665	615,572
預付租約款項	Prepaid lease payments	4,125	–	4,125
於聯營公司的權益	Interests in associates	8,905	–	8,905
存貨	Inventories	738	–	738
應收貿易賬款及 其他應收款	Trade and other receivables	35,211	–	35,211
銀行結餘及現金	Bank balances and cash	56,352	–	56,352
應付貿易賬款及 其他應付款	Trade and other payables	(107,553)	–	(107,553)
應付稅項	Taxation payable	(7,355)	–	(7,355)
遞延稅項負債	Deferred tax liabilities	–	(85,416)	(85,416)
銀行及其他借貸	Bank and other borrowings	(56,634)	–	(56,634)
		207,696	256,249	463,945
以現金支付的已轉讓 代價	Consideration transferred, satisfied by cash			210,197
應付代價	Consideration payable:			
– 計入於二零一一年 十二月三十一日 流動負債內的 其他應付款及 於截至二零一二年 十二月三十一日止 年度內償還	– included in other payables in current liabilities as at 31 December 2011 and settled during the year ended 31 December 2012			147,665
– 計入其他長期負債 (須於二零一四年 支付)	– included in other long-term liabilities (payable in 2014)			62,532
加：非控股權益	Plus: Non-controlling interests			43,551
減：已收購淨資產	Less: Net assets acquired			(463,945)
收購產生的商譽	Goodwill arising on acquisition			–
收購附屬公司的現金及 現金等值流出 淨額分析：	Analysis of net outflow of cash and cash equivalents in respect of acquisition of subsidiaries:			
已付現金代價	Cash consideration paid			(210,197)
所得銀行結餘及現金	Bank balances and cash acquired			56,352
				(153,845)

綜合財務報表附註

Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

36. 收購附屬公司 (續)

截至二零一一年十二月三十一日止年度 (續)

- (e) 於二零一一年十一月八日，本集團以現金代價約人民幣63,000,000元（相等於77,356,000港元）向獨立第三方收購楚雄燃氣（從事銷售液化氣及接駁輸氣管道）60%股本權益。有關交易使用收購法入賬。

於收購日期，根據楚雄燃氣的可識別資產淨值按暫定基準釐定的商譽為38,266,000港元。於截至二零一二年十二月三十一日止年度，已收購可識別資產淨值的公平值確認及計算已完成。下列調整乃就收購日期所確認的暫時金額所作的追溯調整。

36. ACQUISITION OF SUBSIDIARIES (Continued)

For the year ended 31 December 2011 (Continued)

- (e) On 8 November 2011, the Group acquired 60% equity interest in Chuxiong Gas, which is engaged in sales of liquefied gas and connection of gas pipelines, from an independent third parties for a cash consideration of approximately RMB63,000,000 (equivalent to HK\$77,356,000). The transaction has been accounted for using the acquisition method.

At the date of acquisition, goodwill of HK\$38,266,000 has been determined provisionally based on the net identifiable assets of Chuxiong Gas. During the year ended 31 December 2012, the identification and determination of fair values of the net identifiable assets acquired have been completed. The following adjustments have been made to retrospectively adjust the provisional amounts recognised at the date of acquisition.

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36. 收購附屬公司 (續)

截至二零一一年十二月三十一日止年
度 (續)

(e) (續)

36. ACQUISITION OF SUBSIDIARIES (Continued)

For the year ended 31 December 2011 (Continued)

(e) (Continued)

		於收購日期 已確認金額 (暫定基準) Amounts recognised at the date of acquisition (provisional basis) 千港元 HK\$'000	公平值調整 Fair value adjustments 千港元 HK\$'000 (重列) (Restated)	於完成 收購入賬後 的公平值 Fair value upon completion of acquisition accounting 千港元 HK\$'000 (重列) (Restated)
已收購附屬公司的 可識別資產淨值：	Net identifiable assets of the subsidiary acquired:			
物業、廠房及設備	Property, plant and equipment	57,405	51,020	108,425
預付租約款項	Prepaid lease payments	13,339	–	13,339
應收貿易賬款及 其他應收款	Trade and other receivables	23,330	–	23,330
銀行結餘及現金	Bank balances and cash	581	–	581
應付貿易賬款及 其他應付款	Trade and other payables	(34)	–	(34)
銀行及其他借貸	Bank and other borrowings	(29,469)	–	(29,469)
遞延稅項負債	Deferred tax liabilities	–	(12,754)	(12,754)
		65,152	38,266	103,418
以現金支付的已轉讓 代價	Consideration transferred, satisfied by cash			38,678
應付代價：	Consideration payable:			
– 計入於二零一一年 十二月三十一日 流動負債內的 其他應付款及於 截至二零一二年 十二月三十一日止 年度內償還	– included in other payables in current liabilities as at 31 December 2011 and settled during the year ended 31 December 2012			38,678
加：非控股權益	Plus: Non-controlling interests			26,062
減：已收購淨資產	Less: Net assets acquired			(103,418)
收購產生的商譽	Goodwill arising on acquisition			–
收購附屬公司的現金及 現金等值流出 淨額分析：	Analysis of net outflow of cash and cash equivalents in respect of acquisition of subsidiary:			
已付現金代價	Cash consideration paid			(38,678)
所得銀行結餘及現金	Bank balances and cash acquired			581
				(38,097)

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Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

37. 收購共同控制實體

於二零一一年三月，本集團以現金代價人民幣698,000,000元（相等於792,987,000港元）向獨立第三方收購南昌市燃氣有限公司（從事銷售液化氣及接駁輸氣管道業務）49%的股本權益。有關交易採用收購法入賬。

37. ACQUISITION OF JOINTLY CONTROLLED ENTITIES

In March 2011, the Group acquired 49% equity interest in 南昌燃氣有限公司, which is engaged in sales of liquefied gas and connection of gas pipelines, from an independent third party for a cash consideration of RMB698,000,000 (equivalent to HK\$792,987,000). The transaction has been accounted for using acquisition method:

		本集團應佔 收購日期的 已確認金額 Amounts recognised at the date of acquisition attributable to the Group 千港元 HK\$'000
本集團權益應佔已收購共同控制實體的可識別資產公平值淨額：	Fair value of net identifiable assets of jointly controlled entity acquired attributable to the Group's interest:	
物業、廠房及設備	Property, plant and equipment	488,514
預付租約款項	Prepaid lease payments	14,677
投資物業	Investment properties	2,033
可供銷售投資	Available-for-sale investments	8,195
存貨	Inventories	10,757
應收貿易賬款及其他應收款	Trade and other receivables	44,595
已抵押銀行存款	Pledged bank deposits	5,417
銀行結餘及現金	Bank balances and cash	19,238
應付貿易賬款及其他應付款	Trade and other payables	(173,082)
應付稅項	Taxation payable	(1,428)
銀行及其他借貸	Bank and other borrowings	(31,998)
其他長期負債	Other long term liabilities	(7,590)
遞延稅項負債	Deferred tax liabilities	(65,942)
		313,386
以二零一零年投資按金支付的已轉讓代價	Consideration transferred, satisfied by deposits for investments in 2010	792,987
減：已收購淨資產	Less: Net assets acquired	(313,386)
收購產生的商譽	Goodwill arising on acquisition	479,601
收購共同控制實體的現金及現金等值流入淨額分析	Analysis of net inflow of cash and cash equivalents in respect of acquisition of a jointly controlled entity	
所得現金及現金等值	Cash and cash equivalents acquired	19,238

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For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

37. 收購共同控制實體 (續)

可識別資產淨值於收購日期的公平值乃基於獨立估值師資產評值有限公司所進行的估值得出。

收購日期至二零一一年十二月三十一日期間，被收購方對本集團營業額及溢利的貢獻分別為140,308,000港元及13,638,000港元。

就合併支付的代價實際上包括有關預期來自協同效益的利益金額、收益增長、未來市場發展，以及共同控制實體的勞動力。由於該等利益並不符合可識別無形資產的確認標準，故該等利益並無與商譽分開確認。

38. 喪失共同控制實體的共同控制權

為籌備未來在中國進行首次公開發售，於二零一一年二月，重慶燃氣(集團)有限公司(「重慶燃氣」)的股東通過一項決議案，修訂其章程大綱，剔除(其中包括)須經本集團及其他合營公司就重慶燃氣的所有策略財務及經營決策達成一致同意的條款。因此，本集團不再共同控制重慶燃氣但仍保留對其的重大影響力。於喪失共同控制權當日本集團的25%權益應佔重慶燃氣的淨資產如下：

37. ACQUISITION OF JOINTLY CONTROLLED ENTITIES (Continued)

The fair values of net identifiable assets at the date of acquisition are based on the valuation carried out by Asset Appraisal Limited, an independent valuer.

The acquiree contributed HK\$140,308,000 to the Group's turnover and HK\$13,638,000 to the Group's profit for the period between the date of acquisition and 31 December 2011.

The consideration paid for the combination effectively included amounts in relation to the benefit of expected synergies, revenue growth, future market development and the assembled workforce of the jointly controlled entity. These benefits were not recognised separately from goodwill because they did not meet the recognition criteria for identifiable intangible assets.

38. LOSS OF JOINT CONTROL OVER A JOINTLY CONTROLLED ENTITY

For the purpose of the preparation for future initial public offering in the PRC, the shareholders of 重慶燃氣(集團)有限公司("Chongqing Gas") passed a resolution to amend its memorandum of association in February 2011 in which, among others, the terms requiring unanimous consent of the Group and the other joint venturer on all of strategic financial and operating decisions of Chongqing Gas has been removed. Accordingly, the Group no longer has joint control but retains significant influence over Chongqing Gas. The net assets of Chongqing Gas attributable to the Group's interest of 25% at the date of loss of joint control were as follows:

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38. 喪失共同控制實體的共同控制權 (續)

38. LOSS OF JOINT CONTROL OVER A JOINTLY CONTROLLED ENTITY (Continued)

		千港元 HK\$'000
重慶燃氣先前於本集團 財務報表按比例綜合的 資產及負債的 分析如下：	An analysis of assets and liabilities of Chongqing Gas that were previously proportionately consolidated in the Group's financial statements are as follows:	
物業、廠房及設備	Property, plant and equipment	937,737
預付租約款項	Prepaid lease payments	98,453
可供銷售投資	Available-for-sale investments	21,288
遞延稅項資產	Deferred tax assets	5,583
商譽	Goodwill	253,874
存貨	Inventories	19,929
應收貿易賬款及其他應收款	Trade and other receivables	149,620
銀行結餘及現金	Bank balances and cash	530,484
應付貿易賬款及其他應付款	Trade and other payables	(324,710)
應付稅項	Taxation payable	(9,199)
銀行及其他借貸	Bank and other borrowings	(94,847)
政府補助金	Government grants	(21,113)
遞延稅項負債	Deferred tax liabilities	(84,578)
		1,482,521
喪失共同控制實體的共同控制權 所產生的結果：	Result on loss of joint control over a jointly controlled entity:	
於聯營公司保留權益的公平值 (計入聯營公司權益)	Fair value of retained interest in an associate (included in interests in associates)	1,427,869
先前按比例綜合的淨資產	Net assets previously proportionately consolidated	(1,482,521)
於重慶燃氣持有附屬公司的 非控股權益	Non-controlling interests in subsidiaries held by Chongqing Gas	54,652
		-
喪失共同控制權所產生的現金流出淨額：	Net cash outflow arising from loss of joint control:	
先前按比例綜合的銀行結餘及現金	Bank balances and cash previously proportionately consolidated	(530,484)

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39. 經營租約

本集團作為承租人

於報告期末，本集團有不可撤銷經營租約承擔，該等承擔的未來最低租金付款如下：

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)
一年內	Within one year	22,583	12,964
第二至第五年 (包括首尾兩年在內)	In the second to fifth year inclusive	25,888	17,041
五年後	After five years	14,708	17,772
		63,179	47,777

經營租約付款乃指本集團就辦公室及廠房物業的應付租金。租約的磋商及固定租金平均為一至十年期(二零一一年：一至十年期)。

本集團作為出租人

於報告期末，本集團與承租人已訂立不可撤銷經營租約，日後所須支付的最低租金的到期日如下：

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)
一年內	Within one year	7,839	5,592
第二至第五年 (包括首尾兩年在內)	In the second to fifth year inclusive	10,379	6,892
五年後	After five years	2,171	1,886
		20,389	14,370

年內已就出租投資物業與租戶訂立一至十二年期(二零一一年：一至十二年期)的租約。概無就上述經營租約安排任何或然租金安排。

39. OPERATING LEASES

The Group as lessee

At the end of the reporting period, the Group had commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows:

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)
一年內	Within one year	22,583	12,964
第二至第五年 (包括首尾兩年在內)	In the second to fifth year inclusive	25,888	17,041
五年後	After five years	14,708	17,772
		63,179	47,777

Operating lease payments represent rentals payable by the Group for office and factory premises. Leases are negotiated and rentals are fixed for term ranging from one to ten years (2011: one to ten years).

The Group as lessor

At the end of the reporting period, the Group had contracted with lessees for the following future minimum lease payments under non-cancellable operating leases which fall due as follows:

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)
一年內	Within one year	7,839	5,592
第二至第五年 (包括首尾兩年在內)	In the second to fifth year inclusive	10,379	6,892
五年後	After five years	2,171	1,886
		20,389	14,370

The investment properties rented during the year have committed tenants for term ranging from one to twelve years (2011: one to twelve years). No contingent rent was arranged for the above operating lease arrangements.

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40. 承擔

40. COMMITMENTS

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)
就以下各項已訂約但未 於本集團財務報表中撥備的 資本開支：	Capital expenditure contracted for but not provided in the Group's financial statements in respect of:		
購置物業、廠房及設備／ 預付租賃款項	Acquisition of property, plant and equipment/prepaid lease payments	105,000	312,424
購置經營權	Acquisition of operating rights	—	24,670
投資(附註)	Investments (Note)	5,751,675	5,583,563
		5,856,675	5,920,657
就以下各項已批准但未訂約的 資本開支：	Capital expenditure authorised but not contracted for in respect of:		
購置物業、廠房及設備／ 預付租賃款項	Acquisition of property, plant and equipment/prepaid lease payments	62,388	303,863
購置經營權	Acquisition of operating rights	41,931	—
投資	Investments	524,880	—
		629,199	303,863

附註：本集團與獨立第三方訂立若干協議以
在中國成立若干家中外合營企業。

Note: The Group entered into several agreements with independent third
parties to establish certain sino-foreign joint venture enterprises in
the PRC.

綜合財務報表附註

Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

40. 承擔 (續)

其中，本集團分佔共同控制實體的承擔如下：

40. COMMITMENTS (Continued)

Included in the above, the Group's share of the commitments of the jointly controlled entities are as follows:

		二零一二年 十二月三十一日 31.12.2012 千港元 HK\$'000	二零一一年 十二月三十一日 31.12.2011 千港元 HK\$'000 (重列) (Restated)
就購置物業、廠房及設備、預付租賃款項及購置經營權已訂約但未於本集團財務報表中撥備的資本開支	Capital expenditure contracted for but not provided in the Group's financial statements in respect of acquisition of property, plant and equipment, prepaid lease payments and acquisition of operating rights	56,581	67,385
就購置物業、廠房及設備及預付租賃款項已批准但未訂約的資本開支	Capital expenditure authorised but not contracted for in respect of acquisition of property, plant and equipment and prepaid lease payments	19,224	70,173

41. 主要非現金交易

- (a) 於截至二零一一年十二月三十一日止年度，本集團以代價1,930,874,000港元收購旺高全部股本權益，代價以配發及發行161,174,785股股份償付。
- (b) 於二零一二年二月，本集團以代價805,288,000港元收購鄭州燃氣的額外權益，旨在將鄭州燃氣私有化並撤銷其H股上市地位，代價以現金16,957,000港元及透過配發及發行71,741,153股股份支付。
- (c) 於二零一二年十月十六日，本公司以代價2,415,000,000港元向一家同系附屬公司收購華潤石化的全部股本權益。由於該項交易，應付同系附屬公司款項增加2,415,000,000港元。

41. MAJOR NON-CASH TRANSACTIONS

- (a) During the year ended 31 December 2011, the Group acquired 100% equity interest in Wang Gao for a consideration of HK\$1,930,874,000 which was settled by allotment and issue of 161,174,785 shares.
- (b) In February 2012, the Group acquired additional interest in Zhengzhou Gas for a consideration of HK\$805,288,000 for the purpose of the privatisation and withdrawal of the listing of H shares of Zhengzhou Gas which was settled by cash of HK\$16,957,000 and the allotment and issue of 71,741,153 shares.
- (c) On 16 October 2012, the Company acquired 100% equity interests in CR Petrochem from a fellow subsidiary for a consideration of HK\$2,415,000,000. As a result of the transaction, the amounts due to fellow subsidiaries were increased by HK\$2,415,000,000.

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Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

42. 資產抵押

於二零一二年十二月三十一日，本集團已抵押下列資產作為銀行借貸及應付予天然氣供應商的應付貿易賬款的擔保：

		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000 (重列) (Restated)
物業、廠房及設備	Property, plant and equipment	6,624	203,976
應收貿易賬款	Trade receivables	42,904	23,030
已抵押銀行存款	Pledged bank deposits	95,480	54,002
		145,008	281,008

42. PLEDGE OF ASSETS

At 31 December 2012, the Group pledged the following assets as securities for bank borrowings and trade payables to suppliers of natural gas as follows:

43. 關連人士交易

與關連人士的交易

除綜合財務報表相關附註所載的關連人士交易外，本集團於年內與關連人士進行下列重大交易：

		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000 (重列) (Restated)
已付一間同系附屬公司的利息開支	Interest expenses paid to a fellow subsidiary	12,326	—
來自同系附屬公司的利息收入	Interest income from a fellow subsidiary	1,478	2,607
已付同系附屬公司的租金開支	Rental expenses paid to fellow subsidiaries	989	568

43. RELATED PARTY TRANSACTIONS

Transactions with related parties

In addition to the related party transactions set out in the respective notes to the consolidated financial statements, the Group entered into the following material transactions with related parties during the year:

於二零一二年十二月三十一日，本集團於同系附屬公司存入銀行存款171,094,000港元(二零一一年：131,128,000港元)，該等銀行存款計入銀行結餘及現金。

At 31 December 2012, the Group placed bank deposits of HK\$171,094,000 (2011: HK\$131,128,000) with a fellow subsidiary and these bank deposits were included in bank balances and cash.

綜合財務報表附註

Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

43. 關連人士交易 (續)

與其他國有控制實體的交易／結餘

本集團自身為中國政府控制的中國華潤旗下較大集團公司的一部分，而本集團目前在以中國政府控制、共同控制或施加重大影響力的實體為主的經濟環境運營。

除與母公司及其附屬公司的交易（已於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，包括其大部份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、大部份採購及部份燃氣銷售。

本集團主要管理人員酬金

43. RELATED PARTY TRANSACTIONS
(Continued)

Transactions/balances with other state-controlled entities

The Group itself is part of a larger group of companies under CRNC which is controlled by the government of the PRC and the Group operates in an economic environment currently predominated by entities controlled, jointly controlled or significantly influenced by the PRC government.

Apart from the transactions with the parent company and its subsidiaries which have been disclosed in other notes to the 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 majority of its bank deposits and the corresponding interest income, certain bank and other borrowings and the corresponding finance costs, large portion of purchases and part of sales of gas.

Compensation of key management personnel of the Group

		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000
短期福利	Short-term benefits	131,034	55,203
退休後福利	Post-employment benefits	1,439	577
		132,473	55,780

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Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

44. 本公司財務狀況表

44. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000
非流動資產	Non-current assets		
於附屬公司的未上市投資 (附註45)	Unlisted investments in subsidiaries (Note 45)	11,981,859	9,566,859
應收附屬公司款項	Amounts due from subsidiaries	11,656,804	5,386,664
物業、廠房及設備	Property, plant and equipment	1,715	81
		23,640,378	14,953,604
流動資產	Current assets		
按金及預付款	Deposits and prepayments	61,690	29,879
應收一間同系附屬公司款項	Amount due from a fellow subsidiary	—	50,100
銀行結餘及現金	Bank balances and cash	4,682,916	1,567,067
		4,744,606	1,647,046
流動負債	Current liabilities		
其他應付款及應計費用	Other payables and accrued charges	100,546	4,553
應付一間附屬公司款項	Amount due to a subsidiary	188	—
應付一間同系附屬公司款項	Amount due to a fellow subsidiary	2,415,000	—
銀行借貸	Bank borrowings	—	1,280,000
		2,515,734	1,284,553
流動資產淨值	Net current assets	2,228,872	362,493
		25,869,250	15,316,097
資本及儲備	Capital and reserves		
股本(附註33)	Share capital (Note 33)	222,401	199,227
儲備	Reserves	14,577,719	10,516,870
		14,800,120	10,716,097
非流動負債	Non-current liabilities		
銀行借貸	Bank borrowings	5,400,000	4,600,000
優先票據(附註30)	Senior notes (Note 30)	5,669,130	—
		11,069,130	4,600,000
		25,869,250	15,316,097

綜合財務報表附註

Notes to the Consolidated Financial Statements

For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

44. 本公司財務狀況表 (續)

44. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

儲備變動：

Movement in reserves:

		股本	股份溢價	繳入盈餘	購股權儲備	為獎勵計劃持有之股份	其他	合計
		Share capital	Share premium	Contributed surplus	Share option reserve	Shares held for incentive award scheme	Others	Total
		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
於二零一一年一月一日	At 1 January 2011	183,109	8,388,600	-	13,436	(247,399)	28,493	8,366,239
年內全面收入總額	Total comprehensive income for the year	-	-	-	-	-	501,744	501,744
於合併共同控制實體後發行股份	Issue of shares upon combination of entities under common control	16,118	1,914,756	-	-	-	-	1,930,874
出售為股份獎勵計劃持有的股份	Disposal of shares held for incentive award scheme	-	-	-	-	28,101	63,388	91,489
分類間轉撥	Transfer between categories	-	(7,388,600)	7,388,600	-	-	-	-
已付股息	Dividends paid	-	-	-	-	-	(174,249)	(174,249)
於二零一一年十二月三十一日	At 31 December 2011	199,227	2,914,756	7,388,600	13,436	(219,298)	419,376	10,716,097
年內全面收入總額	Total comprehensive income for the year	-	-	-	-	-	725,026	725,026
配售股份	Placing of shares	16,000	2,696,000	-	-	-	-	2,712,000
股份發行費用	Share issue expenses	-	(13,270)	-	-	-	-	(13,270)
於收購一間附屬公司的額外權益後發行股份	Issue of shares upon acquisition of additional interest in a subsidiary	7,174	781,157	-	-	-	-	788,331
出售為獎勵計劃持有的股份	Disposal of shares held for incentive award scheme	-	-	-	-	24,968	87,398	112,366
已付股息	Dividends paid	-	-	-	-	-	(240,430)	(240,430)
於二零一二年十二月三十一日	At 31 December 2012	222,401	6,378,643	7,388,600	13,436	(194,330)	991,370	14,800,120

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45. 主要附屬公司資料

45. PARTICULARS OF PRINCIPAL SUBSIDIARIES

公司名稱 Name of company	註冊成立/ 成立地點 Place of incorporation/ establishment	已發行及繳足 股份/註冊股本 Issued and fully paid share/ registered capital	本集團應佔股權 Attributable equity interest of the Group		主要業務 Principal activities
			二零一二年	二零一一年	
			2012 %	2011 %	
華潤燃氣有限公司 China Resources Gas Limited	英屬處女群島 British Virgin Islands	普通股4美元 Ordinary US\$4	100	100	投資控股 Investment holding
AEI China Gas Limited	開曼群島 Cayman Islands	普通股1,000美元 Ordinary US\$1,000	100	—	投資控股 Investment holding
南京華潤燃氣有限公司 ¹	中國 PRC	人民幣50,000,000元 RMB50,000,000	80.4	80.4	銷售液化氣 Sales of liquefied gas
蘇州華潤燃氣有限公司 ¹	中國 PRC	15,000,000美元 USD15,000,000	70	70	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines
富陽華潤燃氣有限公司 ^{1, 2}	中國 PRC	16,000,000美元 USD16,000,000	50	50	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines
臨海華潤燃氣有限公司 ³	中國 PRC	4,000,000美元 USD4,000,000	100	100	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines

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45. 主要附屬公司資料 (續)

45. PARTICULARS OF PRINCIPAL SUBSIDIARIES
(Continued)

公司名稱 Name of company	註冊成立/ 成立地點 Place of incorporation/ establishment	已發行及繳足 股份/註冊股本 Issued and fully paid share/ registered capital	本集團應佔股權 Attributable equity interest of the Group		主要業務 Principal activities
			二零一二年	二零一一年	
			2012 %	2011 %	
淮北華潤燃氣有限公司 ^{1,4}	中國 PRC	11,000,000美元 USD11,000,000	57.11	57.11	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines
大同華潤燃氣有限公司 ¹	中國 PRC	人民幣81,500,000元 RMB81,500,000	75	75	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines
陽泉華潤燃氣有限公司 ¹	中國 PRC	人民幣50,000,000元 RMB50,000,000	75	75	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines
襄陽華潤燃氣有限公司 ¹ (前稱襄樊華潤燃氣 有限公司) (formerly known as 襄樊華潤燃氣有限公司)	中國 PRC	人民幣70,000,000元 RMB70,000,000	71.43	71.43	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines
宜城華潤燃氣有限公司 ³	中國 PRC	人民幣10,000,000元 RMB10,000,000	100	100	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines

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45. 主要附屬公司資料 (續)

45. PARTICULARS OF PRINCIPAL SUBSIDIARIES
(Continued)

公司名稱 Name of company	註冊成立/ 成立地點 Place of incorporation/ establishment	已發行及繳足 股份/註冊股本 Issued and fully paid share/ registered capital	本集團應佔股權 Attributable equity interest of the Group		主要業務 Principal activities
			二零一二年 2012 %	二零一一年 2011 %	
潛江華潤燃氣有限公司 ³	中國 PRC	人民幣10,000,000元 RMB10,000,000	100	100	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines
武漢華潤燃氣有限公司 ¹	中國 PRC	人民幣51,300,000元 RMB51,300,000	51	51	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines
啟東華潤燃氣有限公司 ¹	中國 PRC	7,788,900美元 US\$7,788,900	100	100	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines
什邡華潤燃氣有限公司 ¹	中國 PRC	人民幣29,890,600元 RMB29,890,600	51	51	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines
滕州華潤燃氣有限公司 ¹	中國 PRC	人民幣80,000,000元 RMB80,000,000	70	70	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines
谷城華潤燃氣有限公司 ¹	中國 PRC	人民幣5,000,000元 RMB5,000,000	100	100	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines

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For the year ended 31st December, 2012 截至二零一二年十二月三十一日止年度

45. 主要附屬公司資料 (續)

45. PARTICULARS OF PRINCIPAL SUBSIDIARIES
(Continued)

公司名稱 Name of company	註冊成立/ 成立地點 Place of incorporation/ establishment	已發行及繳足 股份/註冊股本 Issued and fully paid share/ registered capital	本集團應佔股權 Attributable equity interest of the Group		主要業務 Principal activities
			二零一二年 2012 %	二零一一年 2011 %	
寧波杭州灣華潤燃氣 有限公司 ¹	中國 PRC	人民幣50,000,000元 RMB50,000,000	100	100	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines
鄭州華潤燃氣股份有限公司 ⁵	中國 PRC	人民幣680,000,000元 RMB680,000,000	84 (見附註33b) (see Note 33b)	45	銷售天然氣壓力控制 設備及燃氣設施及 建造燃氣管道 Sales of natural gas pressure control equipment and gas appliances and construction of gas pipelines
南京江寧華潤燃氣有限公司 ¹	中國 PRC	人民幣667,000,000元 RMB667,000,000	70 (見附註36) (see Note 36)	-	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines

¹ 該等公司在中國以中外合資企業的形式存在。

² 由於本集團可提名50%以上的董事人選，故本集團亦可對附屬公司的所有策略性財務及經營決策行使控制權。因此，該公司被視為本集團的附屬公司。

³ 該等公司在中國以外商獨資企業的形式存在。

⁴ 本集團持有附屬公司54%股權，並根據股東協議分佔57.11%溢利。

⁵ 該公司為於中國成立的股份有限公司，其H股於二零一二年二月十四日前在聯交所上市。

¹ These companies were established in the PRC in the form of sino-foreign equity joint venture enterprise.

² The Group is also to exercise control over all of the strategic financial and operating decisions of the subsidiary as the Group is able to nominate over 50% of the board of directors. Accordingly, the company is regarded as a subsidiary of the Group.

³ These companies were established in the PRC in the form of wholly foreign-owned enterprise.

⁴ These Group holds 54% equity interest in the subsidiary and shares profit at 57.11% according to the shareholders' agreement.

⁵ The company was established in the PRC as a joint stock limited company and its H shares were listed on the Stock Exchange until 14 February 2012.

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45. 主要附屬公司資料 (續)

除華潤燃氣有限公司由本公司直接擁有外，所有其他上述主要附屬公司均由本公司間接持有，並主要在註冊成立／成立地點經營業務。

於二零一二年及二零一一年十二月三十一日或年內任何時間，各附屬公司概無任何未償還債券。

本公司董事認為，上表所列的本集團附屬公司對本集團的業績或資產與負債有重大影響。本公司董事認為，載列其他附屬公司的詳情將令本報告過於冗長。

45. PARTICULARS OF PRINCIPAL SUBSIDIARIES (Continued)

Except for China Resources Gas Limited which is directly held by the Company, all other above principal subsidiaries are indirectly held by the Company and are operating principally in their place of incorporation/establishment.

None of the subsidiaries had any debt securities outstanding at 31 December 2012 and 2011 or at any time during the year.

The above table lists the subsidiaries of the Group which, in the opinion of the directors of the Company, principally affected the results or assets and liabilities of the Group. To give details of other subsidiaries would, in the opinion of the directors of the Company, result in particulars of excessive length.

46. 主要聯營公司詳情

46. PARTICULARS OF PRINCIPAL ASSOCIATES

公司名稱 Name of company	成立地點 Place of establishment	註冊股本 Registered capital	共同控制實體／附屬公司持有的股本權益 Equity interest held by the jointly controlled entities/subsidiary		本集團應佔股權 Attributable interest equity of the Group		主要業務 Principal activities
			二零一二年 2012	二零一一年 2011	二零一二年 2012	二零一一年 2011	
			%	%	%	%	
四川聯發天然氣有限責任公司	中國 PRC	人民幣10,000,000元 RMB10,000,000	49	49	17.64	17.64	銷售液化氣 Sales of liquefied gas
成都榮和天然氣有限責任公司	中國 PRC	人民幣3,000,000元 RMB3,000,000	49	49	17.64	17.64	銷售液化氣 Sales of liquefied gas
成都世紀源通天然氣有限責任公司	中國 PRC	人民幣10,000,000元 RMB10,000,000	45	45	16.2	16.2	銷售天然氣及接駁輸氣管道 Sales of natural gas and connection of gas pipelines
鎮江東源壓縮天然氣有限公司	中國 PRC	人民幣16,500,000元 RMB16,500,000	25	25	12.75	12.75	銷售液化氣 Sale of liquefied gas

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46. 主要聯營公司詳情 (續)

46. PARTICULARS OF PRINCIPAL ASSOCIATES
(Continued)

公司名稱 Name of company	成立地點 Place of establishment	註冊股本 Registered capital	共同控制實體／附屬 公司持有的股本權益 Equity interest held by the jointly controlled entities/subsidiary		本集團應佔股權 Attributable interest equity of the Group		主要業務 Principal activities
			二零一二年 2012	二零一一年 2011	二零一二年 2012	二零一一年 2011	
			%	%	%	%	
平頂山燃氣有限責任 公司	中國 PRC	人民幣95,590,000元 RMB95,590,000	27	27	25.92	15.16	銷售天然氣、液化 石油氣及燃氣具及 建造燃氣管道 Sale of natural gas, LPG and gas appliances and construction gas pipelines
重慶燃氣集團股份 有限公司	中國 PRC	人民幣1,216,116,082元 RMB1,216,116,082	25	25	25	25	銷售液化氣及 接駁輸氣管道 Sale of liquefied gas and connection of gas pipelines
無錫洛社中石油昆侖 燃氣有限公司	中國 PRC	人民幣40,000,000元 RMB40,000,000	49	不適用 N/A	24.5	不適用 N/A	銷售液化氣及 接駁輸氣管道 Sale of liquefied gas and connection of gas pipelines
雲南中石化華潤發展 車用能源有限公司	中國 PRC	人民幣40,000,000元 RMB40,000,000	36	不適用 N/A	36	不適用 N/A	銷售液化氣及 接駁輸氣管道 Sale of liquefied gas and connection of gas pipelines
江西天然氣貴溪 有限公司	中國 PRC	人民幣30,000,000元 RMB30,000,000	49	不適用 N/A	49	不適用 N/A	銷售液化氣及 接駁輸氣管道 Sale of natural gas and connection of gas pipelines

本公司董事認為，上表所列的本集團聯營公司對本集團的業績或資產與負債有重大影響。本公司董事認為，載列其他聯營公司的詳情將令本報告過於冗長。

The above table lists the associates of the Group which, in the opinion of the directors of the Company, principally affected the results or assets and liabilities of the Group. To give details of other associates would, in the opinion of the directors of the Company, result in particulars of excessive length.

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47. 主要共同控制實體資料

47. PARTICULARS OF PRINCIPAL JOINTLY CONTROLLED ENTITIES

公司名稱 Name of company	成立地點 Place of establishment	註冊股本 Registered capital	本集團應佔股權 Attributable equity interest of the Group		主要業務 Principal activities
			二零一二年	二零一一年	
			2012 %	2011 %	
成都市燃氣有限責任公司	中國 PRC	人民幣800,000,000元 RMB800,000,000	36	36	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines
無錫華潤燃氣有限公司	中國 PRC	29,980,000美元 USD29,980,000	50	50	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines
瀘州華潤興瀘燃氣有限公司	中國 PRC	人民幣117,939,500元 RMB117,939,500	40	40	銷售液化氣及 接駁輸氣管道 Sales of liquefied gas and connection of gas pipelines
鎮江華潤燃氣有限公司	中國 PRC	人民幣150,000,000元 RMB150,000,000	51	51	銷售液化氣及 接駁輸氣管道 Sale of liquefied gas and connection of gas pipelines
淄博華潤燃氣有限公司	中國 PRC	人民幣186,000,000元 RMB186,000,000	46	46	銷售液化氣及 接駁輸氣管道 Sale of liquefied gas and connection of gas pipelines
廈門華潤燃氣有限公司	中國 PRC	人民幣1,000,000,000元 RMB1,000,000,000	49	49	銷售液化氣及 接駁輸氣管道 Sale of liquefied gas and connection of gas pipelines

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47. 主要共同控制實體資料 (續)

47. PARTICULARS OF PRINCIPAL JOINTLY CONTROLLED ENTITIES (Continued)

公司名稱 Name of company	成立地點 Place of establishment	註冊股本 Registered capital	本集團應佔股權 Attributable equity interest of the Group		主要業務 Principal activities
			二零一二年	二零一一年	
			2012 %	2011 %	
濟寧華潤燃氣有限公司	中國 PRC	人民幣286,582,858元 RMB286,582,858	51	51	銷售液化氣及 接駁輸氣管道 Sale of liquefied gas and connection of gas pipelines
宜賓華潤燃氣有限公司	中國 PRC	人民幣200,000,000元 RMB200,000,000	50	50	銷售液化氣及 接駁輸氣管道 Sale of liquefied gas and connection of gas pipelines
南京江寧華潤燃氣有限公司	中國 PRC	人民幣667,000,000元 RMB667,000,000	— (見附註36) (see Note 36)	70	銷售液化氣及 接駁輸氣管道 Sale of liquefied gas and connection of gas pipelines
內江華潤燃氣有限公司	中國 PRC	人民幣126,487,400元 RMB126,487,400	50	50	銷售液化氣及 接駁輸氣管道 Sale of liquefied gas and connection of gas pipelines
昆山華潤城市燃氣 有限公司	中國 PRC	人民幣148,000,000元 RMB148,000,000	49.9	49.9	銷售液化氣及 接駁輸氣管道 Sale of liquefied gas and connection of gas pipelines
四川華潤萬通燃氣股份 有限公司	中國 PRC	人民幣122,423,372元 RMB122,423,372	50	50	銷售液化氣及 接駁輸氣管道 Sale of liquefied gas and connection of gas pipelines

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47. 主要共同控制實體資料 (續)

47. PARTICULARS OF PRINCIPAL JOINTLY CONTROLLED ENTITIES (Continued)

公司名稱 Name of company	成立地點 Place of establishment	註冊股本 Registered capital	本集團應佔股權 Attributable equity interest of the Group		主要業務 Principal activities
			二零一二年 2012	二零一一年 2011	
			%	%	
中山公用燃氣有限公司	中國 PRC	人民幣164,440,000元 RMB164,440,000	55	40	銷售液化氣及 接駁輸氣管道 Sale of liquefied gas and connection of gas pipelines
南昌市燃氣有限公司	中國 PRC	人民幣100,000,000元 RMB100,000,000	49	49	銷售液化氣及 接駁輸氣管道 Sale of liquefied gas and connection of gas pipelines
福州華潤燃氣有限公司	中國 PRC	人民幣488,376,000元 RMB488,376,000	49	49	銷售液化氣及 接駁輸氣管道 Sale of liquefied gas and connection of gas pipelines

由於所有策略性財務及經營決策均需要本集團及合營夥伴的一致同意，故本集團可對該等公司行使共同控制權。故此，該等公司被視為本集團的共同控制實體。

本公司董事會認為，上表所列的本集團共同控制實體對本集團年內的業績有重大影響或構成本集團資產淨值重大部份。本公司董事認為，載列其他共同控制實體的詳情將令本報告過於冗長。

The Group is able to exercise joint control over these companies as all of the strategic financial and operating decisions require unanimous consent of the Group and the joint venturers. Accordingly, these companies are regarded as jointly controlled entities of the Group.

The above table lists the jointly controlled entities of the Group which, in the opinion of the directors of the Company, principally affected the results of the year or form a substantial portion of the net assets of the Group. To give details of other jointly controlled entities would, in the opinion of the directors of the Company, result in particulars of excessive length.

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47. 主要共同控制實體資料 (續)

本集團應佔共同控制實體權益的財務資料摘要載列如下：

47. PARTICULARS OF PRINCIPAL JOINTLY CONTROLLED ENTITIES (Continued)

The summarised financial information in respect of the interests in jointly controlled entities attributable to the Group is set out below:

		二零一二年 2012 千港元 HK\$'000	二零一一年 2011 千港元 HK\$'000 (重列) (Restated)
流動資產	Current assets	3,966,256	3,473,359
非流動資產	Non-current assets	5,752,720	5,447,600
流動負債	Current liabilities	4,450,852	3,739,255
非流動負債	Non-current liabilities	402,109	326,258
於損益確認的收入	Income recognised in profit or loss	6,277,308	5,375,202
於損益確認的開支	Expenses recognised in profit or loss	5,354,975	4,727,889
其他全面收入	Other comprehensive income	51,953	275,471