中核集团
CNNC

中國核能科技集團有限公司

China Nuclear Energy Technology Corporation Limited

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

Stock Code 股份代號 : 611

INTERIM REPORT 中期報告 2021

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr Zhao Yixin (Chairman)
Mr Liu Genyu (Vice Chairman)
Mr Chung Chi Shing
Mr Fu Zhigang (Chief Executive Officer)
Ms Jian Qing
Mr Li Jinying
Mr Tang Jianhua (Chief Operating Officer)
Mr Wu Yuanchen

Independent Non-executive Directors

Mr Chan Ka Ling Edmond
Mr Kang Xinquan
Mr Tian Aiping
Mr Wang Jimin

AUDIT COMMITTEE

Mr Chan Ka Ling Edmond (Chairman)
Mr Kang Xinquan
Mr Tian Aiping
Mr Wang Jimin

NOMINATION COMMITTEE

Mr Zhao Yixin (Chairman)
Ms Jian Qing
Mr Chan Ka Ling Edmond
Mr Kang Xinquan
Mr Tian Aiping
Mr Wang Jimin

REMUNERATION COMMITTEE

Mr Chan Ka Ling Edmond (Chairman)
Mr Zhao Yixin
Mr Liu Genyu
Mr Kang Xinquan
Mr Tian Aiping
Mr Wang Jimin

COMPANY SECRETARY

Ms Cheung Tin Shu

公司資料

董事會

執行董事

趙翼鑫先生 (主席)
劉根鈺先生 (副主席)
鍾志成先生
符志剛先生 (行政總裁)
簡青女士
李金英先生
唐建華先生 (首席營運官)
吳元塵先生

獨立非執行董事

陳嘉齡先生
康鑫泉先生
田愛平先生
王季民先生

審核委員會

陳嘉齡先生 (主席)
康鑫泉先生
田愛平先生
王季民先生

提名委員會

趙翼鑫先生 (主席)
簡青女士
陳嘉齡先生
康鑫泉先生
田愛平先生
王季民先生

薪酬委員會

陳嘉齡先生 (主席)
趙翼鑫先生
劉根鈺先生
康鑫泉先生
田愛平先生
王季民先生

公司秘書

張天舒女士

PRINCIPAL BANKERS

China Everbright Bank Co., Ltd.
Hong Kong Branch
Hua Xia Bank Co., Ltd Hong Kong Branch
Shanghai Pudong Development Bank Co., Ltd.
Hong Kong Branch
Industrial Bank Co., Ltd. Hong Kong Branch
Bank of China (Hong Kong) Limited
Bank SinoPac Hong Kong Branch
The Hongkong and Shanghai Banking
Corporation Limited

主要往來銀行

中國光大銀行股份有限公司
香港分行
華夏銀行股份有限公司香港分行
上海浦東發展銀行股份有限公司
香港分行
興業銀行股份有限公司香港分行
中國銀行(香港)有限公司
永豐銀行香港分行
香港上海滙豐銀行有限公司

AUDITOR

BDO Limited

25th Floor, Wing On Centre
111 Connaught Road Central
Hong Kong

核數師

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有限公司
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HONG KONG SHARE REGISTRAR

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

香港股份過戶登記處

卓佳登捷時有限公司
香港
皇后大道東183號
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Bermuda

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STOCK CODE

611

股份代號

611

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The board of directors (the "**Board**") of China Nuclear Energy Technology Corporation Limited (the "**Company**") is pleased to present the unaudited condensed consolidated interim financial statements of the Company and its subsidiaries (collectively referred to as the "**Group**") for the six months ended 30 June 2021, together with the comparative figures for the six months ended 30 June 2020. These condensed consolidated interim financial statements have not been audited, but have been reviewed by the audit committee of the Company.

中國核能科技集團有限公司(「**本公司**」)董事會(「**董事會**」)欣然呈列本公司及其附屬公司(統稱「**本集團**」)截至二零二一年六月三十日止六個月之未經審核簡明綜合中期財務報表,連同截至二零二零年六月三十日止六個月之比較數字。此等簡明綜合中期財務報表乃未經審核,惟已經本公司之審核委員會審閱。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2021

簡明綜合損益及其他全面收益表

截至二零二一年六月三十日止六個月

			For the six months ended 截至以下日期止六個月	
		Notes 附註	**30 June 2021 二零二一年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元**	30 June 2020 二零二零年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元
Revenue	**收益**	*4*	**1,043,304**	966,788
Other revenue and gains	其他收益及盈利		**15,471**	13,998
Cost of sales	銷售成本		**(244,691)**	(436,813)
Construction costs	建設成本		**(559,889)**	(389,699)
Staff costs	員工成本		**(23,921)**	(19,974)
Depreciation	折舊		**(81,749)**	(42,074)
Other operating expenses	其他經營開支	*6(b)*	**(42,955)**	(26,276)
Gain on bargain purchases	議價購買收益		**–**	3,531
Loss on disposal of financial assets at fair value through profit or loss ("**FVTPL**")	出售按公平值計入損益(「**按公平值計入損益**」)之金融資產的虧損		**–**	(34)
Finance costs	財務成本	*5*	**(67,435)**	(38,707)
Share of results of associates, net	分佔聯營公司之業績淨額		**13,840**	10,272
Profit before income tax expense	**除所得稅開支前溢利**	*6(a)*	**51,975**	41,012
Income tax expense	所得稅開支	*7*	**(12,205)**	(8,098)
Profit for the period	期內溢利		**39,770**	32,914

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME *(Continued)*

簡明綜合損益及其他全面收益表 *(續)*

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

			For the six months ended 截至以下日期止六個月	
		Notes *附註*	**30 June 2021 二零二一年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元**	30 June 2020 二零二零年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元
Other comprehensive income for the period, net of tax	**期內其他全面收益，扣除稅項**			
Items that may be reclassified subsequently to profit or loss:	*其後可能會重新分類為損益之項目：*			
Exchange differences on translating foreign operations	換算海外業務產生之匯兌差額		**14,134**	(24,200)
Share of other comprehensive income of associates	分佔聯營公司之其他全面收益		**1,173**	(1,903)
			15,307	(26,103)
Total comprehensive income for the period	**期內全面收益總額**		**55,077**	6,811
Profit for the period attributable to:	**以下各方應佔期內溢利：**			
Owners of the Company	本公司擁有人		**36,213**	28,337
Non-controlling interests	非控股權益		**3,557**	4,577
			39,770	32,914
Total comprehensive income attributable to:	**以下各方應佔全面收益總額：**			
Owners of the Company	本公司擁有人		**51,284**	2,415
Non-controlling interests	非控股權益		**3,793**	4,396
			55,077	6,811
Earnings per share – basic and diluted (HK cents per share)	每股盈利 – 基本及攤薄 (每股港仙)	*8*	**2.76**	2.16

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2021

於二零二一年六月三十日

		Notes 附註	30 June 2021 二零二一年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	31 December 2020 二零二零年十二月三十一日 (Audited) (經審核) HK$'000 港幣千元
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	*10*	**2,373,637**	2,421,528
Right-of-use assets	使用權資產		**28,036**	29,464
Financial assets at FVTPL	按公平值計入損益之金融資產		**26,756**	26,756
Interest in associates	於聯營公司之權益	*11*	**140,896**	135,145
Finance lease receivables	融資租賃應收款項		**160,166**	239,097
Loan receivables	應收貸款		**18,045**	18,431
			2,747,536	2,870,421
Current assets	**流動資產**			
Inventories	存貨		**3,002**	2,987
Trade and bills receivables	應收貿易賬項及票據	*12*	**1,785,564**	1,479,696
Loan receivables	應收貸款		**158,927**	101,471
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		**725,423**	775,244
Contract assets	合約資產		**1,004,302**	1,176,454
Finance lease receivables	融資租賃應收款項		**43,520**	61,643
Pledged bank deposits	已抵押銀行存款	*13*	**382,687**	418,183
Cash and cash equivalents	現金及現金等價物		**596,977**	386,473
			4,700,402	4,402,151
Less: Current liabilities	**減：流動負債**			
Trade and bills payables	應付貿易賬項及票據	*14*	**2,284,088**	2,295,124
Other payables and accruals	其他應付款項及應計款項		**230,212**	252,752
Contract liabilities	合約負債		**85,473**	84,737
Bank and other borrowings	銀行及其他借貸	*15*	**1,790,020**	1,614,823
Lease liabilities	租賃負債		**4,886**	5,460
Tax payable	應付稅項		**8,813**	5,638
			4,403,492	4,258,534

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(Continued)*

簡明綜合財務狀況表 *(續)*

As at 30 June 2021

於二零二一年六月三十日

		Notes *附註*	**30 June 2021 二零二一年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元**	31 December 2020 二零二零年十二月三十一日 (Audited) (經審核) HK$'000 港幣千元
Net current assets	**流動資產淨額**		**296,910**	143,617
Total assets less current liabilities	**資產總額減流動負債**		**3,044,446**	3,014,038
Less: Non-current liabilities	**減：非流動負債**			
Bank and other borrowings	銀行及其他借貸	*15*	**1,856,621**	1,879,738
Lease liabilities	租賃負債		**176**	1,781
Deferred tax liabilities	遞延稅項負債		**5,747**	5,694
			1,862,544	1,887,213
Net assets	**資產淨額**		**1,181,902**	1,126,825
Capital and reserves	**股本及儲備**			
Share capital	股本	*16*	**131,309**	131,309
Reserves	儲備		**1,026,819**	975,535
Equity attributable to owners of the Company	**本公司擁有人應佔權益**		**1,158,128**	1,106,844
Non-controlling interests	**非控股權益**		**23,774**	19,981
Total equity	**權益總額**		**1,181,902**	1,126,825

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔								
		Issued share capital 已發行股本 HK$'000 港幣千元	Share premium 股份溢價 HK$'000 港幣千元	Exchange reserve 匯兌儲備 HK$'000 港幣千元	Statutory reserve 法定儲備 HK$'000 港幣千元	Properties revaluation reserve 物業重估儲備 HK$'000 港幣千元	Accumulated losses 累計虧損 HK$'000 港幣千元	Total 總額 HK$'000 港幣千元	Non-controlling interests 非控股權益 HK$'000 港幣千元	Total equity 權益總額 HK$'000 港幣千元
At 1 January 2020	於二零二零年一月一日	131,309	1,527,293	(93,492)	2,686	–	(639,034)	928,762	8,116	936,878
Profit for the period	期內溢利	–	–	–	–	–	28,337	28,337	4,577	32,914
Other comprehensive income for the period:	期內其他全面收益：									
Exchange differences on translating of foreign operations	換算海外業務產生之匯兌差額	–	–	(24,019)	–	–	–	(24,019)	(181)	(24,200)
Share of other comprehensive income of associates	分佔聯營公司之其他全面收益	–	–	(1,903)	–	–	–	(1,903)	–	(1,903)
Total comprehensive income for the period	期內全面收益總額	–	–	(25,922)	–	–	28,337	2,415	4,396	6,811
At 30 June 2020	於二零二零年六月三十日	131,309	1,527,293	(119,414)	2,686	–	(610,697)	931,177	12,512	943,689
At 1 January 2021	於二零二一年一月一日	**131,309**	**1,527,293**	**11,406**	**2,686**	**16,120**	**(581,970)**	**1,106,844**	**19,981**	**1,126,825**
Profit for the period	期內溢利	**–**	**–**	**–**	**–**	**–**	**36,213**	**36,213**	**3,557**	**39,770**
Other comprehensive income for the period:	期內其他全面收益：									
Exchange differences on translating of foreign operations	換算海外業務產生之匯兌差額	**–**	**–**	**13,898**	**–**	**–**	**–**	**13,898**	**236**	**14,134**
Share of other comprehensive income of associates	分佔聯營公司之其他全面收益	**–**	**–**	**1,173**	**–**	**–**	**–**	**1,173**	**–**	**1,173**
Total comprehensive income for the period	期內全面收益總額	**–**	**–**	**15,071**	**–**	**–**	**36,213**	**51,284**	**3,793**	**55,077**
At 30 June 2021	於二零二一年六月三十日	**131,309**	**1,527,293**	**26,477**	**2,686**	**16,120**	**(545,757)**	**1,158,128**	**23,774**	**1,181,902**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2021

簡明綜合現金流量表

截至二零二一年六月三十日止六個月

		For the six months ended 截至以下日期止六個月	
		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元
Net cash inflows/(outflows) from operating activities	經營業務之現金流入／(流出) 淨額	**117,634**	(256,494)
Net cash inflows/(outflows) from investing activities	投資業務之現金流入／(流出) 淨額	**339**	(340,061)
Net cash inflows from financing activities	融資活動之現金流入淨額	**108,569**	721,234
Net increase in cash and cash equivalents	現金及現金等價物之增加淨額	**226,542**	124,679
Cash and cash equivalents at the beginning of the period	期初之現金及現金等價物	**386,473**	448,553
Effect of foreign exchange rate changes	匯率變動之影響	**(16,038)**	9,794
Cash and cash equivalents at the end of the period	期末之現金及現金等價物	**596,977**	583,026
Analysis of balances of cash and cash equivalents	**現金及現金等價物之結餘分析**		
Cash and bank balances	現金及銀行結餘	**596,977**	583,026

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2021

簡明綜合中期財務報表附註

截至二零二一年六月三十日止六個月

1. CORPORATE INFORMATION

China Nuclear Energy Technology Corporation Limited (the "**Company**") is incorporated in Bermuda with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited. The principal place of business of the Company is located at Room 2801, 28th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong.

During the six months ended 30 June 2021, the Company and its subsidiaries (collectively referred to as the "**Group**") were engaged in the following principal activities:

- the engineering, procurement and construction ("**EPC**") and consultancy and general construction segment comprises the Group's EPC and consulting services operations relating to construction of photovoltaic power plant and general construction services;
- the power generation segment comprises the Group's power generation operations;

1. 公司資料

中國核能科技集團有限公司(「**本公司**」)乃於百慕達註冊成立之有限公司，其股份於香港聯合交易所有限公司上市。本公司主要營業地點位於香港灣仔港灣道26號華潤大廈28樓2801室。

本公司及其附屬公司(統稱「**本集團**」)於截至二零二一年六月三十日止六個月從事以下主要業務：

- 工程、採購及建設(「**EPC**」)及諮詢及整體建設分部包括本集團建造光伏電站及整體建設服務有關的EPC及諮詢服務業務；
- 發電分部包括本集團的發電業務；

1. CORPORATE INFORMATION *(Continued)*

- the financing segment comprises the Group's financing operations;
- the manufacturing and trading business segment comprises the Group's manufacturing and trading of solar power related products; and
- the all other segments comprise the Group's corporate management, investment and treasury services.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

Basis of preparation and significant accounting policies

The unaudited condensed consolidated interim financial statements (the "**Interim Financial Statements**") for the six months ended 30 June 2021 has been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") and the applicable disclosure provisions of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Interim Financial Statements should be read in conjunction with the annual financial statements for the year ended 31 December 2020, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("**HKFRSs**").

1. 公司資料 *(續)*

- 融資分部包括本集團之融資業務；
- 製造及買賣業務分部包括本集團製造及買賣太陽能相關產品；及
- 所有其他分部包括本集團之企業管理、投資及庫務服務。

2. 編製基準及會計政策

編製基準及重要會計政策

截至二零二一年六月三十日止六個月之未經審核簡明綜合中期財務報表（「**中期財務報表**」）乃根據香港會計師公會（「**香港會計師公會**」）頒佈之香港會計準則（「**香港會計準則**」）第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則之適用披露條文編製。中期財務報表應連同根據香港財務報告準則（「**香港財務報告準則**」）編製截至二零二零年十二月三十一日止年度之年度財務報表一併閱讀。

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES *(Continued)*

Basis of preparation and significant accounting policies *(Continued)*

The accounting policies applied and the significant judgements made by the management are consistent with those described in the annual financial statements for the year ended 31 December 2020, except for the adoption of amendments to HKFRSs effective for the financial year ending 31 December 2021 as described below.

The HKICPA has issued a number of new or amended HKFRSs that are first effective for the accounting period beginning on 1 January 2021 and therefore relevant to these Interim Financial Statements.

- Amendments to HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16, Interest Rate Benchmark Reform – Phase 2

2. 編製基準及會計政策 *(續)*

編製基準及主要會計政策 *(續)*

所應用之會計政策及管理層作出之重大判斷與於截至二零二零年十二月三十一日止年度之年度財務報表所述者一致，惟採納於截至二零二一年十二月三十一日止財政年度生效之香港財務報告準則之修訂載於下文。

香港會計師公會已頒佈一系列新訂或經修訂香港財務報告準則，其將於自二零二一年一月一日開始的會計期間首次生效，因此與該等中期財務報表相關。

- 香港會計準則第39號、香港財務報告準則第4號、香港財務報告準則第7號、香港財務報告準則第9號及香港財務報告準則第16號修訂本，利率基準改革－第二階段

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES *(Continued)*

Basis of preparation and significant accounting policies (Continued)

All new or amended HKFRSs that are effective from 1 January 2021 did not have any material impact on the Group's accounting policies. The Group has not early adopted any new standard, interpretation or amendment that has been issued but is not yet effective for the current accounting period.

2. 編製基準及會計政策 *(續)*

編製基準及主要會計政策 (續)

於二零二一年一月一日開始生效的所有新訂或經修訂香港財務報告準則對本集團會計政策並無任何重大影響。本集團並未提早採納任何於本會計期間已發行但尚未生效的新訂準則、詮釋或修訂。

3. FINANCIAL INSTRUMENTS

A number of assets and liabilities included in the Group's Interim Financial Statements require measurement at, and/or disclosure of, fair value.

The fair value measurement of the Group's financial and non-financial assets and liabilities utilises market observable inputs and data as far as possible. Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the "**fair value hierarchy**"):

- Level 1: Quoted prices in active markets for identical items (unadjusted);

3. 金融工具

計入本集團中期財務報表之多項資產及負債須按公平值計量及／或作出公平值披露。

本集團金融及非金融資產及負債之公平值計量盡可能使用市場可觀察輸入數據及數值。釐定公平值計量所使用之輸入數據乃基於估值方法中所使用輸入數據的可觀察程度分為不同的等級（「**公平值等級**」）：

- 第一級：相同項目於活躍市場所報價格（未經調整）；

3. FINANCIAL INSTRUMENTS *(Continued)*

- Level 2: Observable direct or indirect inputs other than Level 1 inputs; and

- Level 3: Unobservable inputs (i.e. not derived from market data).

The classification of an item into the above levels is based on the lowest level of the inputs used that has a significant effect on the fair value measurement of the item. Transfers of items between levels are recognised in the period they occur.

There were no transfers between levels for the six months ended 30 June 2021 and 2020.

The directors of the Company consider that except for financial assets at fair value through profit or loss ("**FVTPL**"), the carrying amounts of financial and non-financial assets and financial liabilities recognised in the Interim Financial Statements approximate to their fair values.

3. 金融工具 *(續)*

- 第二級：第一級輸入數據以外直接或間接可觀察輸入數據；及

- 第三級：不可觀察輸入數據（即無法自市場數據衍生）。

將項目分類為上述等級乃基於所使用對該項目公平值計量產生重大影響之最低等級輸入數據確定。等級之間項目轉撥於其產生期間確認。

截至二零二一年及二零二零年六月三十日止六個月，各等級之間並無轉撥。

本公司董事認為，除按公平值計入損益（「**按公平值計入損益**」）之金融資產外，於中期財務報表確認之金融及非金融資產以及金融負債之賬面值與其公平值相若。

3. FINANCIAL INSTRUMENTS *(Continued)*

3. 金融工具 *(續)*

The following table presents the fair value of the Group's financial instruments that are measured at fair value at the end of the reporting period:

下表呈列本集團於報告期末按公平值計量的金融工具的公平值：

		30 June 2021 **二零二一年六月三十日** **Level 3** **第三級** **(Unaudited)** **(未經審核)** **HK$'000** **港幣千元**	31 December 2020 二零二零年十二月三十一日 Level 3 第三級 (Audited) (經審核) HK$'000 港幣千元
Financial assets at FVTPL	按公平值計入損益之金融資產		
– Unlisted equity investments	–非上市股本投資	**26,756**	26,756

The following methods and assumptions were used to estimate the fair values:

以下方法及假設乃用以估計公平值：

The fair value of unlisted equity investments designated at FVTPL have been estimated by using a market based valuation technique based on assumptions that are not supported by observable market prices or rates. The valuation requires the directors to determine comparable public companies (peers) based on industry, size, leverage and strategy, and calculate an appropriate price multiple, such as enterprise value to earnings before interest, taxes, depreciation and amortisation ("**EV/EBITDA**") multiple, price to earnings ("**P/E**") multiple and price to book ("**P/B**") multiple for each

指定為按公平值計入損益的非上市股本投資之公平值使用市場基礎估值方法，基於非由可觀察市場價格或利率支持之假定而估計得出。估值要求董事根據行業、規模、槓桿及戰略釐定可比較的同行上市公司，並就每間已確定的可比較公司計算出合適的價格倍數，如企業價值與除息稅折舊及攤銷前盈利的比率（「**EV/EBITDA**」）、市盈率（「**市盈率**」）及市賬率（「**市賬率**」）。該等比率以可比較公司的企業價值除以盈

3. FINANCIAL INSTRUMENTS *(Continued)*

comparable company identified. The multiples are calculated by dividing the enterprise value of the comparable company by earnings measure. The trading multiples are then discounted for considerations such as illiquidity and size differences between the comparable companies based on the company-specific facts and circumstances. The discounted multiple is applied to the corresponding earnings measure of the unlisted equity investments to measure the fair value. The directors believe that the estimated fair value resulting from the valuation technique, which are recorded in the condensed consolidated statement of financial position, and the related changes in fair value (if any), which are recorded in condensed consolidated profit or loss, are reasonable and were the most appropriate value at the end of the reporting period.

3. 金融工具 *(續)*

利指標計算。交易比率其後根據公司具體事實及情況，考慮可比較公司之間的非流動性及規模差異等因素進行折讓。經折讓的比率應用於非上市股本投資的相應盈利指標，以計算公平值。董事相信，因估值方法產生之估計公平值（其於簡明綜合財務狀況表入賬）以及公平值的相關變動（如有）（其於簡明綜合損益入賬）乃屬合理，且為報告期末之最適合價值。

4. SEGMENT REPORTING

Operating segments and the amounts of each segment item reported in these Interim Financial Statements are identified from the financial information provided regularly to the Group's top management for the purposes of allocating resources to and assessing the performance of the Group's various lines of business.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of business activities.

The Group has five (for the six months ended 30 June 2020: five) reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies.

4. 分部報告

經營分部及各分部項目於該等中期財務報表呈報之金額乃根據定期向本集團最高管理層提供以作資源分配及評估本集團不同業務種類表現之財務資料而識別。

個別重大經營分部並未就財務報告而合併，除非有關分部具有相似經濟特徵且業務活動之性質類似。

本集團有五個（截至二零二零年六月三十日止六個月：五個）可報告分部。由於各業務提供不同產品及服務，且需要不同的業務策略，各分部的管理工作獨立進行。

4. SEGMENT REPORTING *(Continued)* 4. 分部報告 *(續)*

		EPC and consultancy and general construction EPC及諮詢及整體建設 HK$'000 港幣千元	Power generation 發電 HK$'000 港幣千元	Financing 融資 HK$'000 港幣千元	Manufacturing and trading 製造及買賣 HK$'000 港幣千元	All other segments 所有其他分部 HK$'000 港幣千元	Total 總計 HK$'000 港幣千元
For the six months ended 30 June 2021 (Unaudited)	**截至二零二一年六月三十日止六個月(未經審核)**						
Segment revenue:	**分部收益:**						
Sales to external customers	銷售予外部客戶	816,476	212,007	14,821	–	–	1,043,304
Intersegment sales	分部間銷售	–	–	13,359	–	–	13,359
Other revenue and gains	其他收益及盈利	89	706	6,400	180	846	8,221
Reportable segment revenue	可報告分部收益	816,565	212,713	34,580	180	846	1,064,884
Reconciliation:	*對賬:*						
Elimination of intersegment sales	分部間銷售抵銷						(13,359)
Consolidated revenue	綜合收益						1,051,525
Segment results	**分部業績**	(3,841)	119,870	(3,438)	(3,888)	(10,383)	98,320
Reconciliation:	*對賬:*						
Interest income	利息收入						7,250
Finance costs	財務成本						(67,435)
Share of results of associates, net	分佔聯營公司之業績淨額						13,840
Profit before income tax expense	除所得稅開支前溢利						51,975
Income tax expense	所得稅開支						(12,205)
Profit for the period	期內溢利						39,770

4. SEGMENT REPORTING *(Continued)* 4. 分部報告 *(續)*

		EPC and consultancy and general construction EPC及諮詢及整體建設 HK$'000 港幣千元	Power generation 發電 HK$'000 港幣千元	Financing 融資 HK$'000 港幣千元	Manufacturing and trading 製造及買賣 HK$'000 港幣千元	All other segments 所有其他分部 HK$'000 港幣千元	Total 總計 HK$'000 港幣千元
At 30 June 2021 (Unaudited)	**於二零二一年六月三十日(未經審核)**						
Segment assets	**分部資產**	3,259,338	3,213,324	595,753	93,402	145,225	7,307,042
Reconciliation:	*對賬：*						
Unallocated assets	未分配資產						140,896
Total assets	資產總額						7,447,938
Segment liabilities	**分部負債**	3,036,645	1,811,099	742,608	11,083	664,601	6,266,036
Reconciliation:	*對賬：*						
Unallocated liabilities	未分配負債						–
Total liabilities	負債總額						6,266,036

4. SEGMENT REPORTING *(Continued)* 4. 分部報告 *(續)*

		EPC and consultancy and general construction EPC及諮詢及整體建設 HK$'000 港幣千元	Power generation 發電 HK$'000 港幣千元	Financing 融資 HK$'000 港幣千元	Manufacturing and trading 製造及買賣 HK$'000 港幣千元	All other segments 所有其他分部 HK$'000 港幣千元	Total 總計 HK$'000 港幣千元
For the six months ended 30 June 2020 (Unaudited)	**截至二零二零年六月三十日止六個月 (未經審核)**						
Segment revenue:	**分部收益：**						
Sales to external customers	銷售予外部客戶	762,408	89,293	7,956	107,131	–	966,788
Intersegment sales	分部間銷售	–	–	29,554	–	–	29,554
Other revenue and gains	其他收益及盈利	3,709	729	1,723	83	563	6,807
Reportable segment revenue	可報告分部收益	766,117	90,022	39,233	107,214	563	1,003,149
Reconciliation:	*對賬：*						
Elimination of intersegment sales	分部間銷售抵銷						(29,554)
Consolidated revenue	綜合收益						973,595
Segment results	**分部業績**	56,574	38,338	(15,058)	(6,714)	(14,381)	58,759
Reconciliation:	*對賬：*						
Interest income	利息收入						7,191
Finance costs	財務成本						(38,707)
Gain on bargain purchases	議價購買收益						3,531
Loss on disposal of financial asset at FVTPL	出售按公平值計入損益之金融資產的虧損						(34)
Share of results of associates, net	分佔聯營公司之業績淨額						10,272
Profit before income tax expense	除所得稅開支前溢利						41,012
Income tax expense	所得稅開支						(8,098)
Profit for the period	期內溢利						32,914

4. SEGMENT REPORTING *(Continued)* 4. 分部報告 *(續)*

		EPC and consultancy and general construction EPC及諮詢及整體建設 HK$'000 港幣千元	Power generation 發電 HK$'000 港幣千元	Financing 融資 HK$'000 港幣千元	Manufacturing and trading 製造及買賣 HK$'000 港幣千元	All other segments 所有其他分部 HK$'000 港幣千元	Total 總計 HK$'000 港幣千元
At 30 June 2020 (Unaudited)	**於二零二零年六月三十日(未經審核)**						
Segment assets	**分部資產**	3,124,107	2,192,811	490,994	85,010	183,968	6,076,890
Reconciliation:	*對賬：*						
Unallocated assets	未分配資產						114,083
Total assets	資產總額						6,190,973
Segment liabilities	**分部負債**	2,812,127	579,309	913,769	98,659	843,420	5,247,284
Reconciliation:	*對賬：*						
Unallocated liabilities	未分配負債						–
Total liabilities	負債總額						5,247,284

5. FINANCE COSTS 5. 財務成本

		For the six months ended 截至以下日期止六個月	
		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元
Interest on bank and other borrowings	銀行及其他借貸之利息	**67,230**	38,503
Interest on lease liabilities	租賃負債之利息	**205**	204
		67,435	38,707

6. PROFIT BEFORE INCOME TAX EXPENSE

(a) The Group's profit before income tax expense is arrived at after charging:

6. 除所得稅開支前溢利

(a) 本集團之除所得稅開支前溢利已扣除以下各項：

		For the six months ended 截至以下日期止六個月	
		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元
Staff costs (including directors' and chief executive's remuneration):	員工成本(包括董事及主要行政人員酬金)：		
Wages, salaries and bonuses	工資、薪酬及花紅	**23,110**	19,373
Pension scheme contributions	退休金計劃供款	**811**	601
Total staff costs	員工成本合計	**23,921**	19,974
Depreciation of property, plant and equipment	物業、廠房及設備折舊	**76,760**	37,310
Depreciation of right-of-use assets	使用權資產折舊	**4,989**	4,764
		81,749	42,074

6. PROFIT BEFORE INCOME TAX EXPENSE *(Continued)*

(b) Other operating expenses

6. 除所得稅開支前溢利 *(續)*

(b) 其他經營開支

		For the six months ended 截至以下日期止六個月	
		30 June 2021 二零二一年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	30 June 2020 二零二零年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元
Auditor's remuneration	核數師薪酬	**990**	990
Bank charges	銀行收費	**5,075**	5,787
Legal and professional fee	法律及專業費用	**2,837**	4,551
Short-term and low-value lease expenses	短期及低價值租賃開支	**1,172**	63
Research and development	研發	**3,592**	6,964
Expected credit losses on the trade and bill receivables and contract assets	應收貿易賬項及票據以及合約資產的預期信貸虧損	**19,928**	–
Others*	其他*	**9,361**	7,921
Total	總計	**42,955**	26,276

* Others included business trips, exchange losses, motor vehicle expenses, utilities and sundries, which were individually not material to the Group.

* 其他包括差旅、匯兌虧損、汽車開支、公用設施及雜項，單獨而言對本集團並不重大。

7. INCOME TAX EXPENSE

Hong Kong Profits Tax has been provided at the rate of 16.5% (for the six months ended 30 June 2020: 16.5%) on the estimated assessable profits arising in Hong Kong during the period.

Under the Law of People's Republics of China (the "**PRC**") on Enterprise Income Tax (the "**EIT Law**") and Implementation Regulation of the EIT Law, the tax rate of PRC subsidiaries is 25% (for the six months ended 30 June 2020: 25%), except for those subsidiaries described below.

Certain subsidiaries operating in the PRC were accredited as "**Advanced Technology Enterprise**" by the Science and Technology Bureau of relevant provinces and other authorities for a term of three years, and were registered with the local tax authorities to be eligible to the reduced 15% enterprise income tax rate in the periods from 2020-2022.

7. 所得稅開支

香港利得稅乃根據期內在香港產生之估計應課稅溢利按16.5%（截至二零二零年六月三十日止六個月：16.5%）之稅率計提撥備。

根據中華人民共和國（「**中國**」）企業所得稅法（「**企業所得稅法**」）及企業所得稅法實施條例，除下文所述之該等附屬公司外，中國附屬公司之稅率為25%（截至二零二零年六月三十日止六個月：25%）。

在中國經營的若干附屬公司已被有關省份的科技局及其他部門評為「**高新技術企業**」，為期三年，並已在當地稅務部門辦理登記，於二零二零年至二零二二年期間合資格享有企業所得稅率減免15%。

7. INCOME TAX EXPENSE *(Continued)*

7. 所得稅開支 *(續)*

		For the six months ended 截至以下日期止六個月	
		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元
Current tax for the period	期內即期稅項		
Hong Kong	香港	**–**	–
Other than Hong Kong	香港以外地區	**12,205**	8,098
Income tax expense	所得稅開支	**12,205**	8,098

8. EARNINGS PER SHARE

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

8. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃根據以下數據計算：

Earnings

盈利

		For the six months ended 截至以下日期止六個月	
		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元
Earnings for the purposes of basic and diluted earnings per share	用於計算每股基本及攤薄盈利之盈利	**36,213**	28,337

8. EARNINGS PER SHARE *(Continued)*

8. 每股盈利 *(續)*

Number of shares

股份數目

		For the six months ended 截至以下日期止六個月	
		30 June 2021 二零二一年六月三十日 (Unaudited) (未經審核) '000 千股	30 June 2020 二零二零年六月三十日 (Unaudited) (未經審核) '000 千股
Issued share capital at beginning and at the end of the period	於期初及期末之已發行股本	**1,313,095**	1,313,095
Weighted average number of ordinary share for the purposes of basic and diluted earnings per share calculation	用於計算每股基本及攤薄盈利之普通股加權平均數	**1,313,095**	1,313,095

9. DIVIDEND

No dividend has been declared or proposed by the directors of the Company in respect of the six months ended 30 June 2021 (for the six months ended 30 June 2020: HK$Nil).

9. 股息

本公司董事並無宣派或建議派發截至二零二一年六月三十日止六個月之股息(截至二零二零年六月三十日止六個月：港幣零元)。

10. ADDITIONS TO PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2021, the Group acquired items of property, plant and equipment with a cost approximately HK$4,391,000 (for the six months ended 30 June 2020: HK$262,916,000).

The Group's buildings are measured at fair value.

10. 添置物業、廠房及設備

截至二零二一年六月三十日止六個月，本集團購入物業、廠房及設備項目之成本約為港幣4,391,000元(截至二零二零年六月三十日止六個月：港幣262,916,000元)。

本集團的樓宇按公平值計量。

10. ADDITIONS TO PROPERTY, PLANT AND EQUIPMENT *(Continued)*

The fair value of the buildings, which are classified as level 3 of the fair value hierarchy as at 30 June 2021 (31 December 2020: level 3 of the fair value hierarchy), was determined by reference to depreciated replacement cost of the properties less the fair value of leasehold land. Depreciated replacement cost reflects adjustments for percentage of completion (for construction in progress), age, physical deterioration as well as economic obsolescence. Key unobservable inputs used included replacement cost, economic obsolescence and physical deterioration. Key assumptions in determining economic obsolescence include the residue ratio of 20% adopted in the valuation. The fair value of buildings as at 30 June 2021 was HK$42,823,000 (31 December 2020: HK$42,967,000).

In estimating the fair value of the relevant properties, the highest and best use of the properties does not differ from their actual use.

10. 添置物業、廠房及設備 *(續)*

樓宇的公平值於二零二一年六月三十日分類為公平值等級的第三級（二零二零年十二月三十一日：公平值等級的第三級），乃經參考物業的折舊重置成本減租賃土地的公平值而釐定。折舊重置成本反映就竣工比率（在建工程）、樓齡、實際損耗及經濟陳舊的調整。所用關鍵不可觀察輸入數據包括重置成本、經濟陳舊及實際損耗。釐定經濟陳舊的關鍵假設包括估值所採用的殘留比率20%。於二零二一年六月三十日的樓宇的公平值為港幣42,823,000元（二零二零年十二月三十一日：港幣42,967,000元）。

於估計相關物業的公平值時，該等物業的最大及最佳用途與彼等的實際用途無異。

10. ADDITIONS TO PROPERTY, PLANT AND EQUIPMENT *(Continued)*

Had the revalued properties been measured on cost model, their net book value as at 30 June 2021 would have been HK$20,004,000 (31 December 2020: HK$20,189,000). During the period ended 30 June 2021, there were no transfers into or out of Level 3 or any other Level. The Group's policy is to recognise transfers between Levels of the fair value hierarchy as at the end of the reporting period in which they occur.

There were no transfers into or out of level 3 during the six months ended 30 June 2021 and 2020.

10. 添置物業、廠房及設備 *(續)*

倘重估物業按成本模式計量，則其於二零二一年六月三十日的賬面淨值將為港幣20,004,000元（二零二零年十二月三十一日：港幣20,189,000元）。於截至二零二一年六月三十日止期間，第三級或任何其他等級均無轉入或轉出。針對公平值等級級別之間的轉撥，本集團的政策是在轉撥發生之報告期期末確認有關轉撥。

截至二零二一年及二零二零年六月三十日止六個月，並無轉入或轉出第三級。

11. INTEREST IN ASSOCIATES

11. 於聯營公司之權益

		30 June 2021 二零二一年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	31 December 2020 二零二零年十二月三十一日 (Audited) (經審核) HK$'000 港幣千元
Share of net assets (including goodwill)	分佔資產淨額（包括商譽）	**140,896**	135,145

11. INTEREST IN ASSOCIATES *(Continued)*

Details of the material associates as at 30 June 2021 are as follows:

11. 於聯營公司之權益 *(續)*

於二零二一年六月三十日重大聯營公司之詳情如下：

Name 名稱		Place of incorporation, operation and principal activity 註冊成立及經營地點 以及主要業務	Percentage of equity attributable to the Group 本集團應佔權益百分比
中核檢修有限公司 (「**中核檢修公司**」) (transliterated as China Nuclear Industry Maintenance Co., Ltd "**CNI Maintenance Co.**")	Note (i) 附註(i)	PRC. Construction work for various types of nuclear reactors, nuclear power plants, radioactive chemical engineering projects in the PRC; and businesses of maintenance of nuclear power plants and electrical equipments, technology consultancy and technical services. 中國。在中國承辦各種類型的核反應堆、核電廠、放射性化工等工程的建築施工；及核電廠和機電設備的維修、技術諮詢及技術服務業務。	14.43%
中核齊齊哈爾太陽能發電有限公司 (transliterated as Zhong He Qiqihar Solar Power Generation Company Limited)	Note (ii) 附註(ii)	PRC. Solar energy generation and sale, solar power technology consulting services, photovoltaic technology development, solar photovoltaic system construction in the PRC. 中國。於中國進行太陽能發電與銷售、太陽能技術諮詢服務、光伏技術開發、太陽能光伏系統建設。	47.13%

Note (i): According to the articles of CNI Maintenance Co., the Company has a right to appoint a director who represents the Company in the board of directors' meeting of CNI Maintenance Co.. Although the Group's ownership in CNI Maintenance Co. is less than 20%, the Group has significant influence over CNI Maintenance Co..

附註(i)： 根據中核檢修公司之公司細則，本公司有權委任一名董事代表本公司出席中核檢修公司之董事會會議。儘管本集團於中核檢修公司之所有權低於20%，本集團對中核檢修公司具有重大影響力。

11. INTEREST IN ASSOCIATES *(Continued)*

Note (i): *(Continued)*

The primary business of CNI Maintenance Co. is undertaking construction work for various types of nuclear reactors, nuclear power plants, radioactive chemical engineering projects in the PRC; and businesses of maintenance of nuclear power plants and electrical equipment, technology consultancy and technical services. This is in alignment with the Group's EPC and consultancy and general construction segment.

Note (ii): The primary business of Zhong He Qiqihar Solar Power Generation Company Limited is solar energy generation and sale, solar power technology consulting services, photovoltaic technology development, solar photovoltaic system construction in the PRC. This is in alignment with the Group's power generation segment.

11. 於聯營公司之權益 *(續)*

附註(i)： *(續)*

中核檢修公司之主要業務為在中國承辦各種類型的核反應堆、核電廠、放射性化工等工程的建築施工；及核電廠和機電設備的維修、技術諮詢及技術服務業務，與本集團EPC及諮詢及整體建設分部相配合。

附註(ii)： 中核齊齊哈爾太陽能發電有限公司之主要業務為於中國進行太陽能發電與銷售、太陽能技術諮詢服務、光伏技術開發、太陽能光伏系統建設，與本集團發電分部相配合。

12. TRADE AND BILLS RECEIVABLES

The Group normally allows credit period of 30-180 days with its customers for EPC and consultancy services and general construction services depending on the customers' creditworthiness and the length of business relationship with the customers. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management of the Company. Trade receivables are non-interest bearing.

12. 應收貿易賬項及票據

本集團一般向EPC及諮詢服務及整體建設服務客戶授出30至180日的信貸期，視乎客戶信譽及與客戶之業務關係時長而定。本集團嚴格控制尚未收回之應收賬項，而逾期結餘則由本公司高級管理層定期審閱。應收貿易賬項不計息。

		30 June 2021 二零二一年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	31 December 2020 二零二零年十二月三十一日 (Audited) (經審核) HK$'000 港幣千元
Trade receivables	應收貿易賬項	**1,201,898**	950,866
Bills receivables	應收票據	**631,186**	555,059
		1,833,084	1,505,925
Less: Impairment losses	減：減值虧損	**(47,520)**	(26,229)
		1,785,564	1,479,696

12. TRADE AND BILLS RECEIVABLES *(Continued)*

An ageing analysis of the trade and bills receivables at the end of the reporting period, based on the invoice date and before impairment losses, is as follows:

12. 應收貿易賬項及票據 *(續)*

按發票日期及扣除減值虧損前計算，於報告期末之應收貿易賬項及票據之賬齡分析如下：

		30 June 2021 二零二一年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	31 December 2020 二零二零年十二月三十一日 (Audited) (經審核) HK$'000 港幣千元
0–90 days	0至90日	**766,481**	871,904
91–180 days	91至180日	**158,378**	174,720
181–365 days	181至365日	**613,500**	222,842
More than 365 days	超過365日	**294,725**	236,459
		1,833,084	1,505,925

Trade receivables are non-interest bearing. The Group does not hold any collateral or other credit enhancements over these balances. Bills receivables are due within six months from date of billing.

應收貿易賬項不計息。本集團並未持有此等結餘之任何抵押物或其他信貸增級工具。應收票據自開票當日起計六個月內到期。

13. PLEDGED BANK DEPOSITS

Pledged bank deposits represents deposits pledged to banks to secure general banking facilities granted to the Group. Deposits amounting to HK$382,687,000 (31 December 2020: HK$418,183,000) have been pledged to secure general banking facilities and are classified as current assets.

13. 已抵押銀行存款

已抵押銀行存款指抵押予銀行以取得授予本集團一般銀行融資之存款。存款為數港幣382,687,000元（二零二零年十二月三十一日：港幣418,183,000元）已抵押以取得一般銀行融資，並獲分類為流動資產。

13. PLEDGED BANK DEPOSITS *(Continued)*

The pledged bank deposits carry interest at fixed rates ranging from 0.3% to 3% (31 December 2020: 0.3% to 3%) per annum. The pledged bank deposits will be released upon settlement of relevant bank borrowings.

Pledged bank deposits denominated in Renminbi ("**RMB**") amounted to approximately HK$382,687,000 (31 December 2020: approximately HK$418,183,000) as at 30 June 2021. Remittance of funds out of the PRC is subject to exchange restriction imposed by the PRC government.

13. 已抵押銀行存款 *(續)*

已抵押銀行存款以固定年利率介乎0.3%至3%（二零二零年十二月三十一日：0.3%至3%）計息。已抵押銀行存款將於結付相關銀行借貸後獲解除。

於二零二一年六月三十日，以人民幣（「**人民幣**」）計值的已抵押銀行存款為約港幣382,687,000元（二零二零年十二月三十一日：約港幣418,183,000元）。匯出中國之資金須受中國政府實施的外匯管制規限。

14. TRADE AND BILLS PAYABLES

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

14. 應付貿易賬項及票據

按發票日期計算，於報告期末之應付貿易賬項及票據之賬齡分析如下：

		30 June 2021 二零二一年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	31 December 2020 二零二零年十二月三十一日 (Audited) (經審核) HK$'000 港幣千元
0–90 days	0至90日	**1,130,943**	987,512
91–180 days	91至180日	**456,393**	336,535
181–365 days	181至365日	**365,105**	854,330
More than 365 days	超過365日	**331,647**	116,747
		2,284,088	2,295,124

The trade payables are non-interest bearing and are normally settled on 30-day term.

應付貿易賬項不計息，且一般須於30日內支付。

15. BANK AND OTHER BORROWINGS 15. 銀行及其他借貸

		30 June 2021 二零二一年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	31 December 2020 二零二零年十二月三十一日 (Audited) (經審核) HK$'000 港幣千元
Current	**即期**		
Short-term bank borrowings, secured	短期銀行借貸，有抵押	**158,795**	95,352
Short-term bank borrowings, unsecured	短期銀行借貸，無抵押	**976,517**	908,488
Long-term bank borrowings, secured, current portion	長期銀行借貸，有抵押，即期部分	**108,642**	156,723
Long-term bank borrowings, unsecured, current portion	長期銀行借貸，無抵押，即期部分	**225,037**	86,275
Other borrowings, secured, current portion	其他借貸，有抵押，即期部分	**198,993**	304,633
Other borrowings, unsecured, current portion	其他借貸，無抵押，即期部分	**122,036**	63,352
		1,790,020	1,614,823
Non-current	**非即期**		
Long-term bank borrowings, secured	長期銀行借貸，有抵押	**358,728**	641,178
Long-term bank borrowings, unsecured	長期銀行借貸，無抵押	**894,367**	592,226
Other borrowings, secured	其他借貸，有抵押	**275,597**	317,028
Other borrowings, unsecured	其他借貸，無抵押	**327,929**	329,306
		1,856,621	1,879,738
Total bank and other borrowings	銀行及其他借貸總額	**3,646,641**	3,494,561

15. BANK AND OTHER BORROWINGS *(Continued)*

(i) The bank and other borrowings were secured by (i) corporate guarantee provided by subsidiaries of the Company (31 December 2020: subsidiaries of the Company); (ii) finance lease receivables amounted to HK$138,345,000 (31 December 2020: HK$182,082,000); (iii) trade receivables amounted to HK$Nil (31 December 2020: HK$13,111,000); (iv) pledged bank deposits amounted to HK$382,687,000 (31 December 2020: HK$418,183,000); and (v) the share capital of a subsidiary (31 December 2020: the share capital of a subsidiary).

(ii) All bank and other borrowings bear interest at floating rates, with effective interest rates ranging from 2.0% to 6.7% per annum (31 December 2020: 2.0% to 6.3% per annum). The carrying amounts of bank and other borrowings approximate their fair values.

15. 銀行及其他借貸 *(續)*

(i) 銀行及其他借貸乃以(i)本公司附屬公司(二零二零年十二月三十一日：本公司附屬公司)提供之公司擔保；(ii)為數港幣138,345,000元(二零二零年十二月三十一日：港幣182,082,000元)之融資租賃應收款項；(iii)應收貿易賬項港幣零元(二零二零年十二月三十一日：港幣13,111,000元)；(iv)已抵押銀行存款港幣382,687,000元(二零二零年十二月三十一日：港幣418,183,000元)；及(v)一間附屬公司的股本(二零二零年十二月三十一日：一間附屬公司的股本)作抵押。

(ii) 所有銀行及其他借貸均按介乎2.0%至6.7%(二零二零年十二月三十一日：年利率2.0%至6.3%)之浮動實際年利率計息。銀行及其他借貸之賬面值與其公平值相若。

15. BANK AND OTHER BORROWINGS *(Continued)*

(iii) As at 30 June 2021, included in other borrowings of (i) approximately HK$151,230,000 (RMB125,711,000) (31 December 2020: approximately HK$256,259,000 (RMB215,000,000)) which represents secured interest bearing borrowing from 中核融資租賃股份有限公司 (transliterated as China Nuclear Financial Leasing Co., Limited ("**CNFLC**")) a fellow subsidiary of the Company. The borrowing is secured by certain trade receivables of the Group amounting to HK$Nil (31 December 2020: HK$13,111,000), bearing interest at 5.8% per annum (31 December 2020: 5.8% per annum) and repayable on demand and (ii) HK$Nil (RMBNil) (31 December 2020: approximately HK$27,718,000 (RMB23,255,000)) which represents an unsecured interest bearing borrowing from CNFLC settled on 31 May 2021. The interest rate of the borrowing was 5.8% per annum (31 December 2020: 5.8% per annum) and repayable on 31 May 2021.

15. 銀行及其他借貸 *(續)*

(iii) 於二零二一年六月三十日，其他借貸包括(i)約港幣151,230,000元（人民幣125,711,000元）（二零二零年十二月三十一日：約港幣256,259,000元（人民幣215,000,000元）），乃來自本公司同系附屬公司中核融資租賃股份有限公司（「**中核融資**」）的有抵押計息借貸。該借貸以港幣零元（二零二零年十二月三十一日：港幣13,111,000元）的本集團若干應收貿易賬項作抵押，並按年利率5.8%計息（二零二零年十二月三十一日：年利率5.8%）及須按要求償還及(ii)港幣零元（人民幣零元）（二零二零年十二月三十一日：約港幣27,718,000元（人民幣23,255,00元））乃來自中核融資的無抵押計息借貸（已於二零二一年五月三十一日清償）。該借貸的年利率為5.8%（二零二零年十二月三十一日：年利率5.8%）及須於二零二一年五月三十一日償還。

15. BANK AND OTHER BORROWINGS *(Continued)*

(iii) (Continued)

CNFLC is formerly known as 中核建融資租賃股份有限公司 (transliterated as China Nuclear Engineering and Construction Financial Leasing Co., Ltd. ("**CNECFL**")). On 12 November 2020, China He Investment (Hong Kong) Company Limited, an immediate holding company, entered into merger agreement with CNFLC, pursuant to which CNECFL was merged with and into CNFLC. As a result of the merger, CNECFL will be dissolved and deregistered and CNFLC survived, and all of the assets, liabilities, businesses, contracts, qualifications and other rights and obligations of CNECFL vested in CNFLC. The merger was completed on 31 December 2020.

15. 銀行及其他借貸 *(續)*

(iii) (續)

中核融資前稱中核建融資租賃股份有限公司(「**中核建融資**」)。二零二零年十一月十二日,中核投資(香港)有限公司(直接控股公司)與中核融資訂立併購協議,據此,中核建融資併入中核融資。因併購所致,中核建融資將予以解散並註銷,存續中核融資,而中核建融資的所有資產、負債、業務、合約、資質及其他權利及義務均歸至中核融資。併購已於二零二零年十二月三十一日完成。

15. BANK AND OTHER BORROWINGS *(Continued)*

The carrying amounts of bank and other borrowings at the reporting date are denominated in the followings currencies:

15. 銀行及其他借貸 *(續)*

於報告日期，銀行及其他借貸之賬面值乃以下列貨幣計值：

		30 June 2021 二零二一年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	31 December 2020 二零二零年十二月三十一日 (Audited) (經審核) HK$'000 港幣千元
HK$	港幣	**430,000**	330,000
RMB	人民幣	**2,944,620**	2,829,289
United States dollar ("**USD**")	美元（「**美元**」）	**272,021**	335,272
		3,646,641	3,494,561

At 30 June 2021, the Group had undrawn bank borrowings facilities of approximately HK$561,127,000 (RMB466,440,000) (31 December 2020: approximately HK$293,864,000 (RMB246,551,000)).

於二零二一年六月三十日，本集團有未提取之銀行借貸融資約港幣561,127,000元（人民幣466,440,000元）（二零二零年十二月三十一日：約港幣293,864,000元（人民幣246,551,000元））。

15. BANK AND OTHER BORROWINGS *(Continued)*

At 30 June 2021, total current and non-current bank and other borrowings were scheduled to repay as follows:

15. 銀行及其他借貸 *(續)*

於二零二一年六月三十日，即期及非即期銀行及其他借貸總額的計劃償還情況如下：

		30 June 2021 二零二一年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	31 December 2020 二零二零年十二月三十一日 (Audited) (經審核) HK$'000 港幣千元
On demand or within one year	按要求償還或於一年內	**1,790,020**	1,614,823
More than one year, but not exceeding two years	超過一年但不超過兩年	**544,582**	416,922
More than two years, but not exceeding five years	超過兩年但不超過五年	**670,759**	840,630
After five years	五年後	**641,280**	622,186
		3,646,641	3,494,561

16. SHARE CAPITAL

16. 股本

		Number of ordinary shares 普通股數目 '000 千股	**Amount 金額** HK$'000 港幣千元
Issued and fully paid:	已發行及繳足：		
As at 31 December 2020 (Audited) and 30 June 2021 (Unaudited)	於二零二零年十二月三十一日(經審核)及二零二一年六月三十日(未經審核)	1,313,095	131,309

17. CONTINGENT LIABILITIES

The Company and the Group had no contingent liabilities as at 30 June 2021 and 31 December 2020.

17. 或然負債

於二零二一年六月三十日及二零二零年十二月三十一日，本公司及本集團並無或然負債。

18. MATERIAL RELATED PARTY TRANSACTIONS

(a) Transactions with related parties

18. 重大關連人士交易

(a) 與關連人士之交易

		For the six months ended 截至以下日期止六個月	
		30 June 2021 二零二一年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	30 June 2020 二零二零年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元
Transaction with intermediate holding company – Loan interest expense *(note (i))*	與中間控股公司之交易 –貸款利息開支 *(附註(i))*	–	2,454
Transaction with a fellow subsidiary – Loan interest expense *(note (ii))*	與同系附屬公司之交易 –貸款利息開支 *(附註(ii))*	**5,787**	8,621

18. MATERIAL RELATED PARTY TRANSACTIONS *(Continued)*

(a) Transactions with related parties (Continued)

Notes:

(i) The Group borrowed from CNICL with the sum of RMB90,000,000 which was unsecured, interest bearing at the prevailing benchmark lending interest rate to be promulgated by the PBOC multiplied by (1+20%) per annum and fully repaid in 2020.

(ii) The Group borrowed from CNECFL with the sum of (i) approximately HK$151,230,000 (RMB125,711,000) which was secured, interest bearing at 5.8% per annum and repayable on demand; and (ii) approximately HK$27,976,000 (RMB23,255,000) which was unsecured, interest bearing at 5.8% per annum and fully repaid on 31 May 2021.

18. 重大關連人士交易 *(續)*

(a) 與關連人士之交易 (續)

附註：

(i) 本集團向中核投資借款，總額為人民幣90,000,000元，該款項為無抵押、按以中國人民銀行頒佈的現行基準借貸利率乘以每年(1+20%)計息，並已於二零二零年悉數償還。

(ii) 本集團向中核建融資借款，總額(i)約為港幣151,230,000元（人民幣125,711,000元），該款項為有抵押、按年利率5.8%計息，並須按要求償還；及(ii)約為港幣27,976,000元（人民幣23,255,000元），該款項為無抵押、按年利率5.8%計息，並已於二零二一年五月三十一日悉數償還。

18. MATERIAL RELATED PARTY TRANSACTIONS *(Continued)*

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

18. 重大關連人士交易 *(續)*

(b) 本集團主要管理人員之報酬：

		For the six months ended 截至以下日期止六個月	
		30 June 2021 二零二一年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	30 June 2020 二零二零年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元
Short term employee benefits	短期僱員福利	**5,110**	4,572
Pension scheme contributions	退休金計劃供款	**95**	82
Total compensation paid to key management personnel	支付予主要管理人員之報酬總額	**5,205**	4,654

19. APPROVAL OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The Interim Financial Statements were approved and authorised for issue by the board of directors of the Company on 20 August 2021.

19. 批准簡明綜合中期財務報表

中期財務報表已於二零二一年八月二十日經本公司董事會批准及授權刊發。

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

During the six months ended 30 June 2021, the consolidated revenue of the Group amounted to HK$1,043,304,000, representing an increase of approximately 8% as compared with HK$966,788,000 for the same period last year. The revenue was mainly attributed by the engineering, procurement and construction (the "**EPC**") and consultancy and general construction segment, power generation segment and financing segment. Profit for the period increased by approximately 21% to HK$39,770,000 as compared with HK$32,914,000 for the same period last year. The increase in profit was mainly due to the operation of the wind power project in Suining County, Jiangsu Province during the interim period which contributed steady power generation income and profit to the power generation segment of the Group.

管理層討論及分析

業務回顧

截至二零二一年六月三十日止六個月，本集團錄得綜合收益約港幣1,043,304,000元較去年同期港幣966,788,000元增加約8%，收益主要來自工程、採購及建設（「**EPC**」）以及諮詢及整體建設分部、發電分部及融資分部。期內溢利約港幣39,770,000元較去年同期港幣32,914,000元增加約21%。溢利增加主要由於江蘇省睢寧縣風電項目期內投運，為本集團發電分部帶來穩定發電收入及溢利。

EPC AND CONSULTANCY AND GENERAL CONSTRUCTION

During the six months ended 30 June 2021, EPC and consultancy and general construction segment recorded segment revenue to external customers of HK$816,476,000 (2020: HK$762,408,000) and segment loss (before deducting tax and finance cost) of HK$3,841,000 (2020: segment profit (before deducting tax and finance cost) of HK$56,574,000, representing an increase of approximately 7% and a decrease of approximately 107%, respectively, as compared with the interim period of last year. Revenue of EPC and consultancy and general construction segment was recognised based on stage of completion of the projects. The increase in segment revenue was primarily attributable to COVID-19 pandemic which dragged on projects' percentage of completion recognised in the same period last year, which caused the decrease in revenue during the same period last year. Segment loss (before deducting tax and finance cost) was mainly due to the increase in expected credit loss on trade receivables during the interim period and the increased market competition as a result of the decreasing total costs of photovoltaic projects.

EPC及諮詢及整體建設

截至二零二一年六月三十日止六個月，EPC以及諮詢及整體建設分部錄得對外部客戶的分部收益港幣816,476,000元（二零二零年：港幣762,408,000元）以及分部虧損（未扣除稅項及財務成本）港幣3,841,000元（二零二零年：分部利潤（未扣除稅項及財務成本）港幣56,574,000元），較去年中期期間分別增加約7%及減少107%。EPC及諮詢及整體建設分部收益乃基於項目完工程度確認。分部收益增加主要由於去年受新型冠狀病毒疾病降低了去年同期確認的竣工比率，以致去年同期收益減少。分部虧損（未扣除稅項及財務成本）主要由於本期間增加預期應收賬款減值撥備及光伏項目投資總成本持續下降致市場競爭加劇。

During the first half of 2021, the Group stuck to the traditional EPC business and moderately diversified development. While taking precautionary measures against COVID-19 pandemic, stepping up efforts to facilitate the construction of photovoltaic and wind power projects distributed in Guangdong, Liaoning, Shandong, Hubei, Shanxi and Yunnan Provinces etc. The total installed capacity of the newly undertaken projects amounted to 430MW during the first half of 2021; for resettlement communities in Jiangsu Province and Anhui Province, new types of rural community construction and other projects have entered the final stage and other municipal engineering projects have progressed smoothly. Using 5G base stations as the entry point for the industry, the Group shall connect with provincial authorities and strive to lay out new infrastructure business.

二零二一年上半年本集團固守傳統EPC業務，適度多元發展。做好疫情防控的同時加強推動分佈於廣東省、遼寧省、山東省、湖北省、山西省、雲南省等地區的光伏、風電項目開工建設，二零二一年上半年新承接項目總裝機容量合計430MW；江蘇省、安徽省地區安置小區、新型農村社區建設等項目進入收尾階段，其他市政工程項目順利推進。以5G基站作為行業切入點，對接省級主管部門，努力佈局新基建業務。

During the first half of 2021, 5 new utility model patents were authorised, technology investment planning was completed and 5 new technology research and development projects were launched. The Group has been approved as a high-tech enterprise in Jiangsu Province and is applying for headquarter enterprise in Jiangsu Province. The Group has obtained 2020 Photovoltaic Brand Lab ("**PVBL**"), third place of the most valuable power stations and top 20 of the most valuable EPC brand value, which exhibited its professional excellence.

二零二一年上半年本集團獲授權專利5項，完成科技投入策劃，並新開展5項科技研發新專案，同時本集團獲批江蘇省高新技術企業；正在申報江蘇省地區總部企業；榮獲2020年度光伏品牌實驗室（「**PVBL**」）年度電站投資品牌價值第三名及EPC品牌價值20強，展示其專業卓越的一面。

MANUFACTURING AND TRADING

Due to keen market competition, the business segment faced challenges during 2020 with significant decrease in orders. The module plant in Peixian of Xuzhou has ceased production since the second half of 2020, therefore no segment revenue to external customers was recorded during the first half of 2021 (2020: HK$107,131,000) and segment loss (before deducting tax and finance cost) of HK$3,888,000 (2020: segment loss (before deducting tax and finance cost) of HK$6,714,000).

POWER GENERATION

As at 30 June 2021, the Group owned and operated solar photovoltaic power stations and rooftop distributed solar photovoltaic power generation facilities in Jiangsu, Hebei and Yunnan Provinces with a total scale of 210 MW; it also owned and operated wind power stations in Jiangsu Province with a total scale of 140 MW. During the first half of 2021, the Group completed 295 million kilowatt-hour power generation which contributed steady power generation income accordingly.

製造及買賣

由於市場競爭熾烈，於二零二零年面臨挑戰，訂單顯著減少，因此本集團於徐州沛縣的組件廠自二零二零年下半年開始停止生產，因此二零二一年上半年並沒有錄得對外部客戶的分部收益（二零二零年：港幣107,131,000元）以及分部虧損（未扣除稅項及財務成本）港幣3,888,000元（二零二零年：分部虧損（未扣除稅項及財務成本）港幣6,714,000元）。

發電

截至二零二一年六月三十日，本集團於江蘇省、河北省及雲南省擁有及營運總規模為210兆瓦之太陽能光伏發電站及天台分佈式太陽能光伏發電設施；於江蘇省擁有及營運總裝規模為140兆瓦之風力發電站，二零二一年上半年本集團完成發電量2.95億千瓦時。為本集團帶來穩定的發電收入。

During the six months ended 30 June 2021, the segment recorded segment revenue to external customers of HK$212,007,000 (2020: HK$89,293,000) and segment profit (before deducting tax and finance cost) of HK$119,870,000 (2020: segment profit (before deducting tax and finance cost) of HK$38,338,000). Segment revenue and segment profit (before deducting tax and finance cost) increased by approximately 137% and 213%, respectively, as compared with the same period last year. Segment revenue growth was mainly attributable to the commencement of operation of the wind power station in Suining County, Jiangsu Province during the period and recognised power generation income. The increase in segment profit (before deducting tax and finance cost) was contributed by the operating profit of the wind power station in Suining County, Jiangsu Province.

截至二零二一年六月三十日止六個月，該分部錄得對外部客戶的分部收益港幣212,007,000元（二零二零年：港幣89,293,000元）以及分部利潤（未扣除稅項及財務成本）港幣119,870,000元（二零二零年：分部利潤（未扣除稅項及財務成本）港幣38,338,000元），分部收益及分部利潤（未扣除稅項及財務成本）分別較去年同期增加約137%及213%。分部收益增加主要由於本集團之江蘇省睢寧縣風電站於本期間開始營運，確認發電收入。分部利潤增加由於江蘇省睢寧縣風電站期內營運利潤之貢獻。

Relying on the Group's advantages in the development and operation of decentralised power sources in Jiangsu Province, the Group is actively studying the technical and economic feasibility of decentralised power generation with energy storage facilities and utilises the peak-load shifting capabilities of energy storage batteries to improve the flexibility and stability of power supply to promote decentralised power sources consumption.

本集團依靠在江蘇省地區的分散式電源開發和運營優勢，正在積極研究分散式發電配置儲能設施的技術經濟可行性，利用儲能電池的削峰填穀能力，提升供電靈活性和穩定性，促進分散式電源消納。

The Group's solar power plants and facilities and wind power stations are located in the People's Republics of China (the "**PRC**") with significant portion of the revenue contributed by the State Grid Corporation of China, which is a state-owned electric utility enterprise in the PRC and the default risk is low. Therefore, the Board considered that the credit risk was minimal. On the other hand, the results of the power generation segment were affected by the hours of daylight and the wind power during the interim period.

本集團的太陽能發電站及設施及風力發電站位於中華人民共和國（「**中國**」），且大部分收益來自中國國家電網有限公司，國家電網有限公司為中國國有企業，故違約風險低。因此，董事會認為信用風險甚微。另一方面，發電分部的業績受中期期間日照時間及風力所影響。

FINANCING

During the six months ended 30 June 2021, the Group's finance leasing business recorded segment revenue to external customers of HK$14,821,000 (2020: HK$7,956,000) representing an increase of approximately 86% as compared with same period last year and segment loss (before deducting tax and finance cost) of HK$3,438,000 (2020: segment loss (before deducting tax and finance cost) of HK$15,058,000) representing a decrease of approximately 77% as compared with the same period last year.

融資

截至二零二一年六月三十日止六個月，本集團之融資租賃業務錄得對外部客戶的分部收益港幣14,821,000元（二零二零年：港幣7,956,000元），較去年同期增加約86%及分部虧損（未扣除稅項及財務成本）港幣3,438,000元（二零二零年：分部虧損（未扣除稅項及財務成本）港幣15,058,000元），較去年同期減少約77%。

During the period, the Group focused on the development of external non-related projects in order to operate in compliance with regulations, diversify risks, enhance project quality and competitiveness of the business so as to increase the proportion of and revenue contribution from external business. The Group continuously formed differential competition with peers in terms of specialisation and differentiation, focusing on the new energy industry (including photovoltaic and energy storage), new infrastructure (including 5G base stations and data centers) and healthcare (rehabilitation medical treatment, epidemic prevention equipment) and other fields to expand finance leasing segment. Efforts were made to develop reverse factoring business with core enterprises as credit subjects, and to achieve the safety expansion of external customers based on the credit of related companies. The Qianhai Zejin supply chain platform was launched and the first online release was realised.

本集團期內為合規經營、分散風險，提高項目品質和企業競爭力，增加外部業務佔比和收入貢獻，重點開發外部非關聯專案。不斷在專業化及差異化方面與同業形成錯位競爭，重點針對新能源行業（包括光伏和儲能）、新基建（包括5G基站和資料中心）、健康醫療（康復醫療、防疫設備）等領域展開拓展融資租賃。著力發展以核心企業為信用主體的反向保理業務，基於內部關聯企業信用實現外部客戶的安全拓展，上線了前海澤金供應鏈系統平台並實現首筆線上投放。

PRODUCTION SAFETY

The Group fully implements the safety policy of "safety first, prevention as principle and comprehensive management", and carries out various safety management measures and compiles, revises and updates various safety management systems to further expand the coverage of the system. On-site management has always adhered to the four measures of pre-job training, accident investigation and assessment control, safety analysis and plan drill.

安全生產

本集團充分貫徹「安全第一、預防為主、綜合治理」的安全方針，落實各項安全管理措施，新編、修編、升版各項安全管理制度，進一步擴大制度覆蓋面。現場管理始終堅持崗前培訓、事故排查與評估管控、安全分析、預案演練四個舉措不放鬆。

BUSINESS PROSPECT

Following the promulgation of the Notice on Issues Concerning the "New Energy Feed-in Tariff Policy in 2021" in the first half of 2021, it clarified matters related to the 2021 feed-in tariff policy for new energy power generation, which is important for accelerating the construction of a new type of electricity with new energy as the main body in order to achieve China's goal of "Carbon peaks by 2030 and Carbon neutrality by 2060", and it is a new starting point for the wind and photovoltaic power industry to step into the market-oriented development of non-subsidy and parity with the support of subsidy policies. The Group will continue to increase market development, strengthen the general contracting capabilities of projects, continue to achieve high quality in the construction of projects that have been undertaken and to ensure that no safety, health and environmental protection accidents occur, and ensure that no quality accidents occur. The Group will strengthen new energy development investments, based on Yunnan, Guangdong, Qinghai, Jiangsu and Anhui Provinces with mature projects as the base point to expand the declared projects outwards. Also, the Group aims at developing high quality, fragmented and distributed projects with relatively high self-use ratio and good yield in places such as Guangdong and Fujian Provinces. The Group will keep exploring cooperation in offshore wind power and construction, locking project resources on the basis of reasonable income. The Group will increase the development of 5G base station resources and reserve project resources and actively expand the underpinning acquisition units, make preparations for completion and sales at the same time of investment and development to increase the rate of return.

業務展望

隨著《關於2021年新能源上網電價政策有關事項的通知》於二零二一年上半年頒布，明確了2021年新能源發電上網電價政策相關事項，對於加快構建以新能源為主體的新型電力系統，促進中國如期實現「2030前碳達峰．2060前碳中和」，也是風光電行業由補貼政策扶持步入無補貼平價市場化發展的新起點。本集團將繼續加大市場開發工作，強化工程總承包能力，繼續做好已承接的項目建設，確保不發生安全、健康環保事故，確保不發生品質事故；做強新能源開發投資，以雲南省、廣東省、青海省、江蘇省、安徽省等有成熟項目的地區為基點，向外擴展申報項目；開發廣東省、福建省等地自用比較高、收益率較好的優質成片分散式項目；探索海上風電的合作以及建設，在收益合理的基礎上鎖定項目資源。加大5G基站資源開發，儲備專案資源。積極拓展托底收購單位，在投資開發的同時做好建成出售的準備工作，提升資金回報率。

The Group will continue to focus on the national industry-finance integration and technology finance policy, continue to improve the construction of the supply chain finance platform, research and develop business models such as green finance, new infrastructure, auto financing and emerging industries in the Gunangdong-Hong Kong-Macao Greater Bay Area, and clarify business directions and standards for the Group to actively respond to and prepare for development and strategic changes.

本集團繼續圍繞國家產融結合、科技金融的政策，繼續完善供應鏈金融平台建設，研發綠色金融、新基建、汽車融資租賃、粵港澳大灣區新興產業等業務模式，明確業務方向和標準，為集團發展和戰略變化做好積極應對和準備。

FINANCIAL REVIEW

The Group's consolidated revenue increased by approximately 8% from HK$966,788,000 for the six months ended 30 June 2020 to HK$1,043,304,000 for the six months ended 30 June 2021. The increase in revenue was mainly attributable to the increase of revenue from the power generation segment during the period. Profit attributable to owners of the Company amounted to HK$36,213,000 (2020: HK$28,337,000) which represented an increase of approximately 28% when compared with that for the same period last year. Basic earnings per share for the period was HK$2.76 cents when compared with HK$2.16 cents for the six months ended 30 June 2020.

財務回顧

本集團綜合收益由截至二零二零年六月三十日止六個月之港幣966,788,000元增加約8%至截至二零二一年六月三十日止六個月之港幣1,043,304,000元。收益增加主要由於期內發電業務分部的收益增加所致。本公司擁有人應佔溢利為港幣36,213,000元（二零二零年：港幣28,337,000元），相對去年同期增加約28%。期內每股基本盈利為2.76港仙，而截至二零二零年六月三十日止六個月則為2.16港仙。

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REVENUE

During the period under review, the Group's revenue was HK$1,043,304,000 (2020: HK$966,788,000), representing an increase of approximately 8% as compared to that of the same period last year.

Composition of revenue for the six months ended 30 June 2021 and 2020 is shown in the following table:

收益

於回顧期內，本集團之收益為港幣1,043,304,000元（二零二零年：港幣966,788,000元），較去年同期增加約8%。

截至二零二一年及二零二零年六月三十日止六個月之收益組合載列於下表：

		For the six months ended 30 June 2021 (Unaudited) 截至二零二一年六月三十日止六個月 (未經審核)		For the six months ended 30 June 2020 (Unaudited) 截至二零二零年六月三十日止六個月 (未經審核)		
		HK$'000 港幣千元	**% %**	HK$'000 港幣千元	% %	% Change 百分比變動
EPC and consultancy and general construction	EPC及諮詢及整體建設	**816,476**	**78**	762,408	79	7
Power generation	發電	**212,007**	**20**	89,293	9	137
Financing	融資	**14,821**	**2**	7,956	1	86
Manufacturing and trading	製造及買賣	**–**	**–**	107,131	11	-100
Total	總計	**1,043,304**	**100**	966,788	100	8

EPC and consultancy and general construction segment remained the major source of revenue for the Group which contributed HK$816,476,000 for the period ended 30 June 2021, representing an increase of approximately 7% as compared with the same period last year.

EPC及諮詢及整體建設分部繼續為本集團的主要收益來源，於截至二零二一年六月三十日止期間為本集團收益貢獻港幣816,476,000元，較去年同期增加約7%。

Benefited from an addition of 140MW self-owned and self-operated wind power station connected to the national grid in 2020 and the formation of certain scale of the existing solar power facilities, revenue derived from power generation segment recorded an increase of approximately 137% to HK$212,007,000 (2020: HK$89,293,000)

受惠於增設140兆瓦的自主持有及營運的風力發電站於二零二零年併入國家電網及現有太陽能發電設施達到一定規模，發電分部所得收益錄得增長約137%至港幣212,007,000元（二零二零年：港幣89,293,000元）。

Revenue from financing segment recorded an increase of approximately 86% to HK$14,821,000 (2020: HK$7,956,000) as the Group received more interest income and handling fee from certain financial leasing projects as compared to those of the same period last year.

由於本集團若干融資租賃項目收取的利息收入及手續費較去年同期增加，融資分部的收益增加約86%至港幣14,821,000元（二零二零年：港幣7,956,000元）。

Manufacturing and trading segment did not record any revenue (2020: HK$107,131,000) during the period as the module plant of the Group in Peixian of Xuzhou has ceased production since the second half of 2020.

本集團於徐州沛縣的組件廠自二零二零年下半年開始停止生產，因此期內製造及買賣業務沒有錄得收益（二零二零年：港幣107,131,000元）。

PROFIT

Profit for the period ended 30 June 2021 amounted to HK$39,770,000 (2020: HK$32,914,000), representing an increase of approximately 21% compared to that for the period ended 30 June 2020. The increase in profit was mainly caused by (i) the contribution of the operation profit for wind power station in Suining County, Jiangsu Province during the period in the Group's power generation segment, which recorded an increase of approximately 109% in net profit compared to that for the period ended 30 June 2020; (ii) the increase in interest income and handling fee from certain financial leasing projects during the period in the Group's financing segment caused the decrease of loss by approximately 72% as compared to that of the same period last year. The net profit margin of the Group increased to 3.8% (2020: 3.4%). Net profit margin of the Group varied in different segments depending on its business nature. For the period ended 30 June 2021, profit attributable to owners of the Company increased by approximately 28% to HK$36,213,000 (2020: HK$28,337,000), while the basic earnings per share was HK$2.76 cents (2020: HK$2.16 cents).

溢利

截至二零二一年六月三十日止期間之溢利為港幣39,770,000元（二零二零年：港幣32,914,000元），較截至二零二零年六月三十日止期間增加約21%。溢利增加主要乃由於(i)本集團的發電業務，江蘇省睢寧縣風電站期內營運利潤之貢獻。該業務分部較截至二零二零年六月三十日止期間錄得約109%的純利增長；(ii)本集團的融資分部期內若干融資租賃項目收取的利息收入及手續費較去年同期增加，以致虧損較去年同期減少約72%。本集團純利率增加至3.8%（二零二零年：3.4%），本集團不同分部的純利率視乎分部的業務性質而有所不同。截至二零二一年六月三十日止期間，本公司擁有人應佔溢利增加約28%至港幣36,213,000元（二零二零年：港幣28,337,000元），而每股基本盈利為2.76港仙（二零二零年：2.16港仙）。

OTHER REVENUE AND GAINS

Other revenue and gains of HK$15,471,000 (2020: HK$13,998,000) was mainly derived from interest income and sundry income.

其他收益及盈利

其他收益及盈利為港幣15,471,000元（二零二零年：港幣13,998,000元），其中主要包括利息收入及雜項收入。

COST OF SALES AND CONSTRUCTION COSTS

The cost of sales and the construction costs for the period under review were HK$244,691,000 (2020: HK$436,813,000) and HK$559,889,000 (2020: HK$389,699,000), representing corresponding decrease of approximately 44% and increase of approximately 44% respectively. Such changes were primarily due to increase in governmental housing and municipal engineering project in the EPC general construction segment which led to the increase in construction costs. The module plant in Peixian of Xuzhou has ceased production since the second half of 2020 which led to the decrease in cost of sales.

銷售成本及建設成本

本回顧期內銷售成本及建設成本分別為港幣244,691,000元（二零二零年：港幣436,813,000元）及港幣559,889,000元（二零二零年：港幣389,699,000元），較同期分別減少約44%及增加約44%。該變動主要由於EPC整體建設分部的政府安居類和市政工程項目有所增加，致使建設成本增加，而徐州沛縣的組件廠自二零二零年下半年開始停止生產，以致銷售成本下降。

STAFF COSTS

The increase in staff costs by approximately 20% to HK$23,921,000 (2020: HK$19,974,000) was due to the effect of competitive conditions of labour force market.

員工成本

員工成本增加約20%至港幣23,921,000元（二零二零年：港幣19,974,000元），乃由於勞動市場的競爭狀況影響。

DEPRECIATION

The deprecation of the Group increased by approximately 94% to HK$81,749,000 for the period ended 30 June 2021 (2020: HK$42,074,000) was due to the commencement of the operation of the wind power station in Suining County, Jiangsu Province and the recognition of depreciation during the period.

折舊

本集團折舊增加約94%至截至二零二一年六月三十日止期間的港幣81,749,000元（二零二零年：港幣42,074,000元），乃由於期內江蘇省睢寧縣風電站於本期間開始營運並確認折舊所致。

OTHER OPERATING EXPENSES

Other operating expenses mainly included exchange differences, bank charges, professional fees, administrative expenses, research and development fees etc., it increased by approximately 64% to HK$42,955,000 (2020: HK$26,276,000) as compared to that of the same period last year, which was mainly due to recognition of expected credit losses on the trade and bill receivables and contract assets during the interim period.

其他經營開支

其他經營開支主要包括匯兌差異、銀行收費、專業費用、行政開支及研發費用等，費用較去年同期增加約64%至港幣42,955,000元（二零二零年：港幣26,276,000元），主要由於期內確認應收賬款及票據以及合約資產的預期信貸虧損所致。

FINANCE COSTS

Finance costs for the interim period increased approximately 74% to HK$67,435,000 (2020: HK$38,707,000) as compared to that of the same period last year. Taking into account the capital intensive nature of the energy industry whereby the Group expands its investment in owned wind power stations and power stations and facilities for power generation income, as a result, the bank and other borrowings obtained by the Group increased for the expansion of power generation business.

財務成本

中期期間的財務成本較去年同期增加約74%至港幣67,435,000元（二零二零年：港幣38,707,000元）。考慮到能源行業的資本密集型性質，本集團從而為產生發電收入而擴大其於擁有的風電站及發電站及設施的投資。因此，本集團為擴大發電業務所取得的銀行貸款及其他貸款增加。

INCOME TAX EXPENSE

For the period ended 30 June 2021, income tax expense of the Group increased by approximately 51% to HK$12,205,000 (2020: HK$8,098,000) which was mainly due to the increase in profit for power generation segment.

所得稅開支

截至二零二一年六月三十日止期間，本集團所得稅開支增加約51%至港幣12,205,000元（二零二零年：港幣8,098,000元），主要由於期內發電分部溢利增加所致。

FINANCIAL POSITION

As at 30 June 2021, total assets of the Group were HK$7,447,938,000 (31 December 2020: HK$7,272,572,000), representing an increase of approximately 2%. In particular, current assets increased by approximately 7% to HK$4,700,402,000 (31 December 2020: HK$4,402,151,000) and non-current assets decreased by approximately 4% to HK$2,747,536,000 (31 December 2020: HK$2,870,421,000). The increase in total assets was due to the increase in trade and bills receivables during the period.

Total liabilities as at 30 June 2021 were HK$6,266,036,000 (31 December 2020: HK$6,145,747,000), representing an increase of approximately 2% as compared to that of 31 December 2020. In particular, current liabilities as at 30 June 2021 were HK$4,403,492,000 (31 December 2020: HK$4,258,534,000), representing an increase of approximately 3% as compared to that of 31 December 2020, which was mainly due to the increase in bank and other borrowings. Non-current liabilities were HK$1,862,544,000 (31 December 2020: HK$1,887,213,000), representing a decrease of approximately 1% as compared to that of 31 December 2020, which was mainly due to the decrease in long-term bank and other borrowings.

財務狀況

於二零二一年六月三十日，本集團資產總額為港幣7,447,938,000元（二零二零年十二月三十一日：港幣7,272,572,000元），增加約2%。尤其是，流動資產增加約7%至港幣4,700,402,000元（二零二零年十二月三十一日：港幣4,402,151,000元），而非流動資產下降約4%至港幣2,747,536,000元（二零二零年十二月三十一日：港幣2,870,421,000元）。本集團於期內應收貿易賬項及票據增加，令資產總額有所增長。

於二零二一年六月三十日，負債總額為港幣6,266,036,000元（二零二零年十二月三十一日：港幣6,145,747,000元），較二零二零年十二月三十一日增長約2%。特別是，於二零二一年六月三十日的流動負債為港幣4,403,492,000元（二零二零年十二月三十一日：港幣4,258,534,000元），較二零二零年十二月三十一日增加約3%，乃主要由於銀行及其他借貸增加所致。非流動負債為港幣1,862,544,000元（二零二零年十二月三十一日：港幣1,887,213,000元），較二零二零年十二月三十一日下降約1%，乃由於長期銀行及其他借貸減少所致。

Total equity attributable to owners of the Company as at 30 June 2021 was HK$1,158,128,000 (31 December 2020: HK$1,106,844,000), representing an increase of approximately 5% as compared to that of 31 December 2020, which was mainly due to the contribution of the total comprehensive income for the period ended 30 June 2021.

於二零二一年六月三十日，本公司擁有人應佔權益總額為港幣1,158,128,000元（二零二零年十二月三十一日：港幣1,106,844,000元），較二零二零年十二月三十一日增加約5%，主要乃由於截至二零二一年六月三十日止期間全面收益總額之貢獻所致。

CAPITAL RAISING EXERCISE

The Company did not conduct a capital raising exercise during the period under review.

資本集資活動

本公司於本回顧期間並無進行資本集資活動。

LIQUIDITY, FINANCIAL RESOURCES AND GEARING

As at 30 June 2021, net current assets of the Group were HK$296,910,000 (31 December 2020: HK$143,617,000). Besides, the Group maintained cash and cash equivalents of HK$596,977,000 (31 December 2020: HK$386,473,000), of which approximately 21% was in Hong Kong dollars, 75% was in Renminbi ("RMB"), 3% was in United States dollars ("USD") and 1% was in Eurodollars ("EUR") (31 December 2020: approximately 6% was in Hong Kong dollars, 87% was in RMB, 6% was in USD and 1% was in EUR).

流動資金、財務資源及資產負債狀況

於二零二一年六月三十日，本集團流動資產淨額為港幣296,910,000元（二零二零年十二月三十一日：港幣143,617,000元）。此外，本集團維持現金及現金等價物為港幣596,977,000元（二零二零年十二月三十一日：港幣386,473,000元），其中約21%為港幣、75%為人民幣（「人民幣」）、3%為美元（「美元」）及1%為歐元（「歐元」）（二零二零年十二月三十一日：約6%為港幣、87%為人民幣、6%為美元及1%為歐元）。

As at 30 June 2021, the Group had outstanding bank and other borrowings of HK$3,646,641,000 (31 December 2020: HK$3,494,561,000), of which approximately 12% was in Hong Kong dollars, 81% was in RMB and 7% was in USD (31 December 2020: approximately 9% was in Hong Kong dollars, 81% was in RMB and 10% was in USD). All of the Group's borrowings as at 30 June 2021 were arranged on floating rate basis with effective interest rates ranged from 2.0% to 6.7% per annum (31 December 2020: ranged from 2.0% to 6.3% per annum). Except for certain bank and other borrowings which were committed loan facilities with specific maturity dates, the Group's borrowings contained repayment on demand clause at any time at the discretion of the banks. Under Hong Kong Accounting Standards, the Group separated and classified the bank and other borrowings as current and non-current liabilities in the condensed consolidated statement of financial position as at 30 June 2021 in accordance with the settlement term. Included in the total bank and other borrowings as at 30 June 2021, HK$1,790,020,000 (31 December 2020: HK$1,614,823,000) was loans repayable within one year and the balance of HK$1,856,621,000 (31 December 2020: HK$1,879,738,000) was repayable more than one year.

於二零二一年六月三十日，本集團之尚未償還銀行及其他借貸為港幣3,646,641,000元（二零二零年十二月三十一日：港幣3,494,561,000元），其中約12%為港幣、81%為人民幣及7%為美元（二零二零年十二月三十一日：約9%為港幣、81%為人民幣及10%為美元）。本集團於二零二一年六月三十日的全部借貸均按浮動利率計息，實際年利率介乎2.0%至6.7%（二零二零年十二月三十一日：年利率介乎2.0%至6.3%）。除屬已承擔貸款融資的若干銀行及其他借貸具有特定到期日外，本集團借貸附帶須在銀行酌情決定下隨時按要求償還的條款。根據香港會計準則，本集團已於二零二一年六月三十日的簡明綜合財務狀況表內根據結算期將銀行及其他借貸獨立分類列作流動及非流動負債。二零二一年六月三十日之銀行及其他借貸總額中，港幣1,790,020,000元（二零二零年十二月三十一日：港幣1,614,823,000元）為須於一年內償還的貸款，其餘港幣1,856,621,000元（二零二零年十二月三十一日：港幣1,879,738,000元）則須於一年後償還。

As at 30 June 2021 the Group's gearing ratio was 3.09 (31 December 2020: 3.11), which was calculated on the basis of total debt over total equity of the Company. Total debt comprises bank and other borrowings, obligations under finance lease and lease liabilities.

於二零二一年六月三十日，本集團槓桿比率為3.09（二零二零年十二月三十一日：3.11），槓桿比率乃根據負債總額除以本公司權益總額計算。負債總額包括銀行及其他借貸、融資租賃承擔及租賃負債。

CHARGE ON ASSETS

As at 31 June 2021, the Group had trade receivables, finance lease receivables and pledged bank deposits amounting to HK$Nil (31 December 2020: HK$13,111,000), HK$138,345,000 (31 December 2020: HK$182,082,000), HK$382,687,000 (31 December 2020: HK$418,183,000) respectively which have been pledged to secure the bank and other facilities granted to the Group.

Save as disclosed above, the Group had no other charges on its assets as at 30 June 2021 (31 December 2020: Nil).

資產抵押

於二零二一年六月三十日，本集團有分別為數港幣零元（二零二零年十二月三十一日：港幣13,111,000元）、港幣138,345,000元（二零二零年十二月三十一日：港幣182,082,000元）、港幣382,687,000元（二零二零年十二月三十一日：港幣418,183,000元）之應收貿易賬項、融資租賃應收款項及已抵押銀行存款，該等項目已被抵押以取得本集團之銀行及其他融資。

除上文披露者外，於二零二一年六月三十日，本集團並無其他資產抵押（二零二零年十二月三十一日：無）。

CAPITAL STRUCTURE

The Group generally finances its operations with internally generated resources, bank and other borrowings and capital raising activities. The liquidity and financing requirements of the Group are reviewed regularly.

As the Group's bank balances and cash are mainly denominated in Hong Kong dollars, RMB and USD, the Directors considered the Group was exposed to limited exchange risk. During the period ended 30 June 2021, the Group did not use any financial instruments for hedging purpose and the Group did not have any hedging instruments outstanding as at 30 June 2021 (31 December 2020: Nil).

資本架構

本集團一般以內部產生的資源、銀行及其他借貸以及集資活動為其營運提供資金。本集團會定期審閱其流動資金及融資需要。

由於本集團之銀行結餘及現金主要以港幣、人民幣及美元計值，故董事認為本集團面對有限的匯兌風險。截至二零二一年六月三十日止期間，本集團並無使用任何金融工具以作對沖用途，而於二零二一年六月三十日，本集團亦無任何未結算對沖工具（二零二零年十二月三十一日：無）。

The Group will monitor closely the exchange rate risk arising from the Group's existing operations and any new investments in future and will implement necessary hedging arrangement to mitigate any significant foreign exchange risk when and if appropriate.

本集團將繼續密切監察本集團現有業務及未來任何新投資所產生之匯兌風險，並將於適當時實施必要對沖安排以減輕任何重大外匯風險。

TREASURY POLICY

The Group has adopted a prudent financial management approach towards its treasury policy. The Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities, and other commitments can meet its funding requirements all the time.

財務政策

本集團就其財務政策採取審慎的財務管理方法。董事會密切監控本集團的流動資金狀況，以確保本集團資產、負債及其他承擔的流動資金結構能夠時刻滿足其資金需求。

CAPITAL EXPENDITURE AND COMMITMENTS

During the six months ended 30 June 2021, the Group had capital expenditure of HK$4,391,000 (2020: HK$262,916,000) which was used for the acquisition of property, plant and equipment.

As at 30 June 2021, the Group did not have any capital commitments (31 December 2020: Nil).

資本開支及承擔

截至二零二一年六月三十日止六個月，本集團的資本開支為港幣4,391,000元（二零二零年：港幣262,916,000元），用於收購物業、廠房及設備。

於二零二一年六月三十日，本集團並無任何資本承擔（二零二零年十二月三十一日：無）。

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES, AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save for those disclosed in note 11 to the unaudited condensed consolidated financial statements of this interim report, there were no other significant investments held, nor were there any material acquisitions or disposals of subsidiaries during the six months ended 30 June 2021.

所持重大投資、附屬公司及聯營公司之重大收購及出售以及重大投資或資本資產之未來計劃

除於本中期報告未經審核簡明綜合財務報表附註11所披露者外，本集團於截至二零二一年六月三十日止六個月概無持有其他重大投資，或任何附屬公司之重大收購或出售。

SPECIFIC PERFORMANCE OBLIGATIONS ON CONTROLLING SHAREHOLDER

Certain loan agreements of the Group imposed following specific performance obligations on the Company's controlling shareholder:

(i) China National Nuclear Corporation (transliterated as 中國核工業集團有限公司) ("**CNNC**") shall maintain its direct or indirect shareholdings in the Company of not less than 30% and remain as the single largest shareholder of the Company; or

(ii) CNNC shall maintain its direct or indirect shareholdings in the Company of not less than 30% and remain as a single major shareholder of the Company.

控股股東之特定履約責任

本集團若干貸款協議令本公司控股股東受以下特定履約責任所規限：

(i) 中國核工業集團有限公司（「**中核集團**」）應維持其於本公司的直接或間接股權不少於30%並繼續為本公司單一最大股東；或

(ii) 中核集團應維持其於本公司的直接或間接股權不少於30%並繼續為本公司單一主要股東。

As at 30 June 2021, the aggregate amount of outstanding loans under the above obligations was HK$829,794,000 (31 December 2020: HK$751,828,000). As at the date of this report, CNNC, through China He Investment (Hong Kong) Company Limited, is interested in approximately 30.46% of the issued shares of the Company and remains as the single largest shareholder of the Company.

截至二零二一年六月三十日，上述責任項下之未償還貸款總額為港幣829,794,000元（二零二零年十二月三十一日：港幣751,828,000元）。截至本報告日期，中核集團透過中核投資（香港）有限公司於本公司約30.46%的已發行股份中擁有權益，且仍然為本公司單一最大股東。

EMPLOYMENT AND REMUNERATION POLICY

As at 30 June 2021, total number of employees of the Group was 264 (31 December 2020: 274). During the six months ended 30 June 2021, staff costs (including Directors' emoluments) amounted to HK$23,921,000 (year ended 31 December 2020: HK$49,811,000). Remuneration of the employees which included salary and discretionary bonus was based on the Group's results and individual performance. Medical and retirement benefits schemes were made available to qualified personnel.

僱傭及薪酬政策

於二零二一年六月三十日，本集團之僱員總數為264名（二零二零年十二月三十一日：274名）。截至二零二一年六月三十日止六個月，員工成本（包括董事薪酬）為港幣23,921,000元（截至二零二零年十二月三十一日止年度：港幣49,811,000元）。僱員薪酬（包括薪金及酌情花紅）按本集團業績及個別表現而釐定。合資格人員可享有醫療及退休福利計劃。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

CORPORATE GOVERNANCE PRACTICES

The Company has applied the principles of Corporate Governance Code (the "**CG Code**") as set out in Appendix 14 to the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and has complied with all applicable code provisions of the CG Code throughout the six months ended 30 June 2021.

The Board adopted a "Board Diversity Policy" with the objective to ensure selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service.

The Directors during the period and up to the date of this interim report were:

企業管治常規

本公司已採用香港聯合交易所有限公司(「**聯交所**」)證券上市規則(「**上市規則**」)附錄十四所載之企業管治守則(「**企業管治守則**」)之原則，並於截至二零二一年六月三十日止六個月整個期間已遵守企業管治守則之所有適用守則條文。

董事會已採納「董事會成員多元化政策」，旨在確保甄選候選人時乃基於多元化觀點，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務年期。

於本期間及直至本中期報告日期，董事為：

Executive Directors 執行董事	Independent Non-executive Directors 獨立非執行董事
Mr Zhao Yixin (Chairman) 趙翼鑫先生(主席)	Mr Chan Ka Ling Edmond 陳嘉齡先生
Mr Liu Genyu (Vice Chairman) 劉根鈺先生(副主席)	Mr Kang Xinquan 康鑫泉先生
Mr Chung Chi Shing 鍾志成先生	Mr Tian Aiping 田愛平先生
Ms Jian Qing 簡青女士	Mr Wang Jimin 王季民先生
Mr Li Jinying 李金英先生	
Mr Tang Jianhua (Chief Operating Officer) 唐建華先生(首席營運官)	
Mr Fu Zhigang (Chief Executive Officer) 符志剛先生(行政總裁)	
Mr Wu Yuanchen 吳元塵先生	

At the annual general meeting of the Company held on Wednesday, 26 May 2021, all of the Directors retired and were re-elected as Directors.

於本公司在二零二一年五月二十六日(星期三)舉行的股東週年大會，全體董事退任並重選為董事。

AUDIT COMMITTEE

The Company has established an audit committee (the "**Audit Committee**") in compliance with Rule 3.21 of the Listing Rules for the purpose of reviewing and providing supervision over the Group's financial reporting process, risk management and internal control. The Audit Committee comprises four members, namely, Mr Chan Ka Ling Edmond, Mr Kang Xinquan, Mr Tian Aiping and Mr Wang Jimin, all of which are independent non-executive Directors. The Audit Committee has reviewed with the management of the Company, the accounting principles and practices adopted by the Group and also discussed the financial reporting matters including the review of the Group's unaudited condensed consolidated financial statements for the six months ended 30 June 2021.

審核委員會

本公司已根據上市規則第3.21條成立審核委員會(「**審核委員會**」)，以審閱及監督本集團之財務申報過程、風險管理及內部監控。審核委員會由四名成員組成，分別為陳嘉齡先生、康鑫泉先生、田愛平先生及王季民先生，彼等均為獨立非執行董事。審核委員會已與本公司管理層審閱本集團採納之會計原則及慣例並討論有關財務報告之事宜，包括審閱本集團截至二零二一年六月三十日止六個月的未經審核簡明綜合財務報表。

CHANGE IN INFORMATION OF DIRECTOR

Pursuant to Rule 13.51(B) of the Listing Rules, changes in Directors' information since the publication of the 2020 Annual Report of the Company is set out below:

- Ms. Jian Qing resigned as an executive director of Asia Energy Logistics Group Limited from 1 July 2021.

董事資料變更

根據上市規則第13.51(B)條，董事資料自本公司刊發二零二零年度報告以來變動如下：

- 簡青女士自二零二一年七月一日起辭任亞洲能源物流集團有限公司執行董事。

MODEL CODE FOR SECURITIES TRANSACTIONS BY THE DIRECTORS

The Company has adopted its own code of conduct regarding directors' dealings in the Company's securities (the "**Code of Conduct**") on terms no less exacting than the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix 10 to the Listing Rules. Having made specific enquiry, all Directors confirmed that they complied with the required standard of dealings as set out in the Code of Conduct and Model Code throughout the six months ended 30 June 2021.

董事進行證券交易的標準守則

本公司就董事買賣本公司證券而採納其本身之操守守則(「**操守守則**」),其條款嚴格程度不遜於上市規則附錄十所載上市發行人董事進行證券交易之標準守則(「**標準守則**」)。經作出特定查詢後,全體董事確認於截至二零二一年六月三十日止六個月整個期間內遵守操守守則及標準守則所載規定的交易標準。

DIRECTORS' INTERESTS IN SECURITIES

As at 30 June 2021, the interests or short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("**SFO**")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange, were as follows:

董事之證券權益

於二零二一年六月三十日，董事及本公司主要行政人員在本公司或其任何相聯法團（定義見證券及期貨條例（「**證券及期貨條例**」）第XV部）之股份、相關股份及債權證中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例的有關條文彼等被當作或被視為擁有的權益或淡倉）；或記錄於本公司根據證券及期貨條例第352條須予存置的登記冊的權益或淡倉；或須根據標準守則知會本公司及聯交所的權益或淡倉如下：

Name of director **董事姓名**	**Capacity** **身份**	**Number of ordinary shares** **普通股數目**	**Approximate % of shareholding** **股權概約百分比**
Fu Zhigang 符志剛	Beneficial owner 實益擁有人	100,000	0.01%
Liu Genyu 劉根鈺	Beneficial owner 實益擁有人	24,998,000	1.90%

Save as disclosed above, none of the Directors or chief executives of the Company had, as at 30 June 2021, any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零二一年六月三十日，概無董事或本公司主要行政人員在本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例的有關條文彼等被當作或被視為擁有的權益或淡倉）；或須記錄於本公司根據證券及期貨條例第352條須予存置的登記冊的權益或淡倉；或須根據標準守則知會本公司及聯交所的權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at 30 June 2021, each of the following persons and entities, other than a Director or chief executive of the Company, had or was deemed to have interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO:

主要股東權益

於二零二一年六月三十日，除董事或本公司主要行政人員外，下列人士及實體各自於本公司股份或相關股份中擁有或被視為擁有記錄於本公司根據證券及期貨條例第336條須予存置的登記冊的權益或淡倉：

LONG POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

於本公司股份及相關股份的好倉

Substantial shareholder **主要股東**	*Notes* *附註*	**Capacity** **身份**	**Number of shares/ underlying shares held** **持有股份／相關股份數目**	**Approximate percentage of shares in issue** **佔已發行股份概約百分比**
CNNC 中核集團	*1*	Controlled corporation 受控制法團	400,000,000	30.46%
中核投資有限公司(transliterated as China Nuclear Investment Company Limited) ("**CNICL**") 中核投資有限公司 (「**中核投資**」)	*1*	Controlled corporation 受控制法團	400,000,000	30.46%
China He Investment (Hong Kong) Company Limited ("**China He (HK)**") 中核投資 (香港) 有限公司 (「**中核 (香港)**」)	*1*	Beneficial owner 實益擁有人	400,000,000	30.46%
Value Convergence Holdings Limited 滙盈控股有限公司	*2*	Beneficial owner and interest in controlled corporation 實益擁有人及於受控制法團之權益	92,132,000	7.01%
Zhao Xu Guang ("**Mr Zhao**") 趙旭光 (「**趙先生**」)	*3*	Controlled corporation 受控制法團	84,676,000	6.45%

Note:

1. China He (HK) is a wholly-owned subsidiary of CNICL, which in turn is wholly-owned by CNNC. As at 30 June 2021, China He (HK) held 400,000,000 shares of the Company and accordingly, both CNICL and CNNC were deemed to be interested in the same block of shares of the Company which was registered under China He (HK) by virtue of SFO.

2. Among the 92,132,000 shares, 33,020,000 shares were held by Value Convergence Holdings Limited as beneficial owner and 59,112,000 shares were held by VC Brokerage Limited, which was wholly owned by VC Financial Group Limited. VC Financial Group Limited was in turn wholly owned by Value Convergence Holdings Limited. By virtue of SFO, Value Convergence Holdings Limited was therefore deemed to be interest in 92,132,000 shares.

3. Mr Zhao was beneficially interested in the entire issued share capital of Prosper Alliance Investments Limited and Rui Tong Investments Limited which in turn were directly interested in 60,000,000 shares and 24,676,000 shares respectively. By virtue of SFO, Mr Zhao was deemed to be interested in 84,676,000 shares.

Save as disclosed above, as at 30 June 2021, the Company has not been notified by any person or entity who had or was deemed to have interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of SFO.

附註：

1. 中核（香港）為中核投資之全資附屬公司，而中核投資由中核集團全資擁有。於二零二一年六月三十日，中核（香港）持有本公司400,000,000股股份，因此，根據證券及期貨條例，中核投資及中核集團被視為於中核（香港）名下登記之本公司同一批股份中擁有權益。

2. 於92,132,000股股份中，33,020,000股股份由滙盈控股有限公司作為實益擁有人持有及59,112,000股股份由滙盈金融集團有限公司全資擁有之公司滙盈證券有限公司持有。滙盈金融集團有限公司轉而由滙盈控股有限公司全資擁有。根據證券及期貨條例，滙盈控股有限公司因此被視為於92,132,000股股份中擁有權益。

3. 趙先生擁有Prosper Alliance Investments Limited及Rui Tong Investments Limited全部已發行股本之實益權益，而該等公司分別直接於60,000,000股股份及24,676,000股股份中擁有權益。根據證券及期貨條例，趙先生被視為於84,676,000股股份中擁有權益。

除上文披露者外，於二零二一年六月三十日，本公司並未獲知會有任何人士或實體於本公司股份或相關股份中擁有或被視為擁有須記錄於本公司根據證券及期貨條例第336條須予存置的登記冊的權益或淡倉。

SHARE OPTIONS

The Company did not adopt a share option scheme. At no time during the period were there rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any of the Directors or their respective spouses or minor children, or were any such rights exercised by them; or was the Company, its holding company, or its subsidiary a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

購股權

本公司並無採納購股權計劃。於期內任何時間，概無向任何董事或彼等各自的配偶或未成年子女授出權利，可藉購買本公司股份或債權證而獲益，彼等亦無行使任何有關權利；本公司、其控股公司或其附屬公司亦概無訂立任何安排，致使董事可於任何其他法人團體取得有關權利。

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2021.

購買、出售或贖回本公司上市證券

於截至二零二一年六月三十日止六個月，本公司及其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

EVENT AFTER REPORTING PERIOD

There were no major subsequent event occurred since 30 June 2021 and up to the date of this report.

報告期後事項

自二零二一年六月三十日起及直至本報告日期，概無發生重大期後事項。

INTERIM DIVIDEND

The Board did not declare any interim dividend for the six months ended 30 June 2021 (2020: Nil).

By Order of the Board
China Nuclear Energy Technology Corporation Limited
Zhao Yixin
Chairman

Hong Kong, 20 August 2021

中期股息

董事會並無就截至二零二一年六月三十日止六個月宣派任何中期股息(二零二零年：無)。

承董事會命
中國核能科技集團有限公司

主席
趙翼鑫

香港，二零二一年八月二十日

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