



# 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**  
**2020** 中期報告

## CONTENTS 目錄

- 2 CORPORATE INFORMATION  
公司資料
- 4 CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME  
簡明綜合損益及其他全面收益表
- 6 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
簡明綜合財務狀況表
- 8 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
簡明綜合權益變動表
- 9 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
簡明綜合現金流量表
- 10 NOTES TO THE CONDENSED CONSOLIDATED INTERIM  
FINANCIAL STATEMENTS  
簡明綜合中期財務報表附註
- 50 MANAGEMENT DISCUSSION AND ANALYSIS  
管理層討論及分析
- 74 CORPORATE GOVERNANCE AND OTHER INFORMATION  
企業管治及其他資料

## 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

### REMUNERATION COMMITTEE

Mr Chan Ka Ling Edmond (Chairman)  
Mr Zhao Yixin  
Mr Liu Genyu  
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

### 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

### 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

### 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

### 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,  
Hong Kong Branch  
OCBC Wing Hang Bank Limited  
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

## AUDITOR

BDO Limited

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

## HONG KONG SHARE REGISTRAR

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

## REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

## HONG KONG PRINCIPAL OFFICE

Room 2801, 28/F  
China Resources Building  
26 Harbour Road  
Wanchai  
Hong Kong

## STOCK CODE

611

## WEBSITE

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

## 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  
香港分行  
華僑永亨銀行有限公司  
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

## 核數師

香港立信德豪會計師事務所  
有限公司  
香港  
干諾道中111號  
永安中心25樓

## 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  
合和中心54樓

## 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

## 香港主要辦事處

香港  
灣仔  
港灣道26號  
華潤大廈  
28樓2801室

## 股份代號

611

## 網頁

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

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 2020, together with the comparative figures for the six months ended 30 June 2019. 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」)截至二零二零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，連同截至二零一九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 2020

## 簡明綜合損益及其他全面收益表

截至二零二零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 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元
<b>Revenue</b>	<b>收益</b>	<b>966,788</b>	1,037,388
Other revenue and gains	其他收益及盈利	13,998	3,982
Cost of inventories used	所用存貨之成本	(436,813)	(641,752)
Construction costs	建設成本	(389,699)	(236,475)
Staff costs	員工成本	(19,974)	(18,601)
Depreciation	折舊	(42,074)	(49,688)
Other operating expenses	其他經營開支	(26,276)	(23,952)
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	出售按公平值計入損益之金融資產的虧損	(34)	-
Finance costs	財務成本	(38,707)	(29,621)
Share of results of associates, net	分佔聯營公司之業績淨額	10,272	8,054
<b>Profit before income tax expense</b>	<b>除所得稅開支前溢利</b>	<b>41,012</b>	49,335
Income tax expense	所得稅開支	(8,098)	(8,254)
<b>Profit for the period</b>	<b>期內溢利</b>	<b>32,914</b>	41,081

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

For the six months ended 30 June 2020

# 簡明綜合損益及其他全 面收益表 (續)

截至二零二零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 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元
		Notes 附註	
<b>Other comprehensive income for the period, net of tax</b>	期內其他全面收益，扣除稅項		
<i>Items that may be reclassified subsequently to profit or loss:</i>	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	(24,200)	(3,719)
Share of other comprehensive income of associates	分佔聯營公司之其他全面收益	(1,903)	(2,926)
		(26,103)	(6,645)
<b>Total comprehensive income for the period</b>	期內全面收益總額	6,811	34,436
<b>Profit for the period attributable to:</b>	以下各方應佔期內溢利：		
Owners of the Company	本公司擁有人	28,337	38,609
Non-controlling interests	非控股權益	4,577	2,472
		32,914	41,081
<b>Total comprehensive income attributable to:</b>	以下各方應佔全面收益總額：		
Owners of the Company	本公司擁有人	2,415	32,001
Non-controlling interests	非控股權益	4,396	2,435
		6,811	34,436
Earnings per share	每股盈利		
– basic and diluted (HK cents per share)	– 基本及攤薄 (每股港仙)	8	2.16
			2.94

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2020

# 簡明綜合財務狀況表

於二零二零年六月三十日

			30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	10	1,438,765	946,290
Right-of-use assets	使用權資產		29,814	28,217
Financial assets at fair value through profit or loss	按公平值計入損益之 金融資產		26,756	28,139
Interest in associates	於聯營公司之權益	11	114,083	110,735
Finance lease receivables	融資租賃應收款項		245,819	333,930
Loan receivables	應收貸款		28,241	32,948
			<b>1,883,478</b>	<b>1,480,259</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		7,632	4,875
Trade and bills receivables	應收貿易賬項及票據	12	1,563,132	1,591,104
Loan receivables	應收貸款		17,742	15,167
Prepayments, deposits and other receivables	預付款項、按金及 其他應收款項		747,416	758,419
Contract assets	合約資產		810,116	848,636
Finance lease receivables	融資租賃應收款項		48,948	57,644
Pledged bank deposits	已抵押銀行存款	13	529,483	481,719
Cash and cash equivalents	現金及現金等價物		583,026	448,553
			<b>4,307,495</b>	<b>4,206,117</b>
<b>Less: Current liabilities</b>	<b>減：流動負債</b>			
Trade and bills payables	應付貿易賬項及票據	14	1,438,015	1,890,080
Other payables and accruals	其他應付款項及 應計款項	15	368,698	309,834
Contract liabilities	合約負債		72,623	45,384
Bank and other borrowings	銀行及其他借貸	16	2,188,405	1,699,801
Lease liabilities	租賃負債		5,224	4,338
Tax payable	應付稅項		7,881	13,117
			<b>4,080,846</b>	<b>3,962,554</b>

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2020

# 簡明綜合財務狀況表 (續)

於二零二零年六月三十日

		30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
<b>Net current assets</b>	<b>流動資產淨額</b>	<b>226,649</b>	243,563
<b>Total assets less current liabilities</b>	<b>資產總額減流動負債</b>	<b>2,110,127</b>	1,723,822
<b>Less: Non-current liabilities</b>	<b>減：非流動負債</b>		
Bank and other borrowings	銀行及其他借貸	1,162,088	784,719
Lease liabilities	租賃負債	4,350	2,225
		<b>1,166,438</b>	786,944
<b>Net assets</b>	<b>資產淨額</b>	<b>943,689</b>	936,878
<b>Capital and reserves</b>	<b>股本及儲備</b>		
Share capital	股本	131,309	131,309
Reserves	儲備	799,868	797,453
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>	<b>931,177</b>	928,762
<b>Non-controlling interests</b>	<b>非控股權益</b>	<b>12,512</b>	8,116
<b>Total equity</b>	<b>權益總額</b>	<b>943,689</b>	936,878



# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2020

# 簡明綜合權益變動表

截至二零二零年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔					Non-controlling interests		Total equity
		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	Accumulated losses 累計虧損 HK\$'000 港幣千元	Total 總額 HK\$'000 港幣千元	非控股權益 HK\$'000 港幣千元	權益總額 HK\$'000 港幣千元
At 1 January 2019	於二零一九年一月一日	131,309	1,527,293	(65,697)	2,686	(728,719)	866,872	14,797	881,669
Profit for the period	期內溢利	-	-	-	-	38,609	38,609	2,472	41,081
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	-	-	(3,682)	-	-	(3,682)	(37)	(3,719)
Share of other comprehensive income of associates	分佔聯營公司之其他全面收益	-	-	(2,926)	-	-	(2,926)	-	(2,926)
Total comprehensive income for the period	期內全面收益總額	-	-	(6,608)	-	38,609	32,001	2,435	34,436
Acquisition of non-controlling interests	收購非控股權益	-	-	(1,447)	-	(7,135)	(8,582)	(13,762)	(22,344)
At 30 June 2019	於二零一九年六月三十日	131,309	1,527,293	(73,752)	2,686	(697,245)	890,291	3,470	893,761
At 1 January 2020	於二零二零年一月一日	<b>131,309</b>	<b>1,527,293</b>	<b>(93,492)</b>	<b>2,686</b>	<b>(639,034)</b>	<b>928,762</b>	<b>8,116</b>	<b>936,878</b>
Profit for the period	期內溢利	-	-	-	-	<b>28,337</b>	<b>28,337</b>	<b>4,577</b>	<b>32,914</b>
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	-	-	<b>(24,019)</b>	-	-	<b>(24,019)</b>	<b>(181)</b>	<b>(24,200)</b>
Share of other comprehensive income of associates	分佔聯營公司之其他全面收益	-	-	<b>(1,903)</b>	-	-	<b>(1,903)</b>	-	<b>(1,903)</b>
Total comprehensive income for the period	期內全面收益總額	-	-	<b>(25,922)</b>	-	<b>28,337</b>	<b>2,415</b>	<b>4,396</b>	<b>6,811</b>
At 30 June 2020	於二零二零年六月三十日	<b>131,309</b>	<b>1,527,293</b>	<b>(119,414)</b>	<b>2,686</b>	<b>(610,697)</b>	<b>931,177</b>	<b>12,512</b>	<b>943,689</b>

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2020

## 簡明綜合現金流量表

截至二零二零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 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元
Net cash outflows from operating activities	經營業務之現金流出淨額	(256,494)	(102,546)
Net cash outflows from investing activities	投資業務之現金流出淨額	(340,061)	(22,913)
Net cash inflows from financing activities	融資活動之現金流入淨額	721,234	109,918
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物之增加/ (減少)淨額	124,679	(15,541)
Cash and cash equivalents at the beginning of the period	期初之現金及現金等價物	448,553	415,874
Effect of foreign exchange rate changes	匯率變動之影響	9,794	(3,042)
Cash and cash equivalents at the end of the period	期末之現金及現金等價物	583,026	397,291
<b>Analysis of balances of cash and cash equivalents</b>	<b>現金及現金等價物之結餘分析</b>		
Cash and bank balances	現金及銀行結餘	583,026	397,291

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2020

## 簡明綜合中期財務報表附註

截至二零二零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 2020, 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**」）於截至二零二零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類包括本集團與建造光伏電站及整體建設服務有關的EPC及諮詢服務業務；
- 發電分類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 2020 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 2019, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”).

## 1. 公司資料 (續)

- 融資分類包括本集團之融資業務；
- 製造及買賣業務分類包括本集團製造及買賣太陽能相關產品；及
- 所有其他分類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**

截至二零二零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**」）編製截至二零一九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 2019, except for the adoption of amendments to HKFRSs effective for the financial year ending 31 December 2020 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 2020 (and 1 June 2020 for the amendment to HKFRS 16) and therefore relevant to these Interim Financial Statements.

- Amendments to HKFRS 3, Definition of a Business
- Amendments to HKAS 1 and HKAS 8, Definition of Material
- Amendments to HKFRS 7, HKFRS 9 and HKAS 39, Interest Rate Benchmark Reform
- Conceptual Framework for Financial Reporting (revised)
- Amendment to HKFRS 16, COVID-19 Related Rent Concessions

## 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二零一九年十二月三十一日止年度之年度財務報表所述者一致，惟採納於截至二零二零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，其將於自二零二零年一月一日開始（及香港財務報告準則第16號之修訂自二零二零年六月一日開始）的會計期間首次生效，因此與該等中期財務報表相關。

- 香港財務報告準則第3號之修訂，業務的定義
- 香港會計準則第1號及香港會計準則第8號之修訂，重大的定義
- 香港財務報告準則第7號、香港財務報告準則第9號及香港會計準則第39號之修訂，利率基準改革
- 經修訂財務報告之概念框架
- 香港財務報告準則第16號之修訂，與新型冠狀病毒相關之租金減免

## 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 2020 (and 1 June 2020 for the amendment to HKFRS 16) 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.

## 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);

## 2. 編製基準及會計政策 (續)

### *編製基準及主要會計政策 (續)*

於二零二零年一月一日生效的所有新訂或經修訂香港財務報告準則及二零二零年六月一日生效的香港財務報告準則第16號之修訂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. 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 2020 and 2019.

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）。

分類為上述等級的項目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。

截至二零二零年及二零一九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)

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:

		30 June 2020 二零二零年 六月三十日 Level 3 第三級 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2019 二零一九年 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	28,139

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

The fair value of unlisted equity investments designated at FVTPL have been estimated by using a marketbased 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

### 3. 金融工具 (續)

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：

以下方法及假設乃用以估計公平值：

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



### 3. FINANCIAL INSTRUMENTS (Continued)

price to book (“P/B”) multiple for each 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 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)

業價值除以盈利指標計算。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 (six months ended 30 June 2019: five) reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies.

#### 4. 分類報告

經營分類及各分類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。

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

本集團有五個（截至二零一九年六月三十日止六個月：五個）可報告分類。由於各業務提供不同產品及服務，且需要不同的業務策略，各分類的管理工作獨立進行。

## 4. SEGMENT REPORTING (Continued)

## 4. 分類報告 (續)

		EPC and consultancy and general construction EPC及諮詢 及整體建設	Power generation 發電	Financing 融資	Manufacturing and trading 製造及買賣	All other segments 所有其他分類	Total 總計
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
<b>Six months ended 30 June 2020 (Unaudited)</b>	<b>截至二零二零年 六月三十日止 六個月(未經審核)</b>						
<b>Segment revenue:</b>	<b>分類收益:</b>						
Sales to external customers	銷售予外部客戶	762,408	89,293	7,956	107,131	-	966,788
Intersegment sales	分類間銷售	-	-	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	可報告分類收益	766,117	90,022	39,233	107,214	563	1,003,149
<i>Reconciliation:</i>	<i>對賬:</i>						
Elimination of intersegment sales	分類間銷售抵銷						(29,554)
Consolidated revenue	綜合收益						973,595
<b>Segment results</b>	<b>分類業績</b>	<b>56,574</b>	<b>38,338</b>	<b>(15,058)</b>	<b>(6,714)</b>	<b>(14,381)</b>	<b>58,759</b>
<i>Reconciliation:</i>	<i>對賬:</i>						
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 fair value through profit or loss	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. 分類報告 (續)

		EPC and consultancy and general construction EPC及諮詢 及整體建設	Power generation 發電	Financing 融資	Manufacturing and trading 製造及買賣	All other segments 所有其他分類	Total 總計
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	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)						
<b>Segment assets</b>	<b>分類資產</b>	<b>3,124,107</b>	<b>2,192,811</b>	<b>490,994</b>	<b>85,010</b>	<b>183,968</b>	<b>6,076,890</b>
<i>Reconciliation:</i>	<i>對賬:</i>						
Unallocated assets	未分配資產						114,083
Total assets	資產總額						6,190,973
<b>Segment liabilities</b>	<b>分類負債</b>	<b>2,812,127</b>	<b>579,309</b>	<b>913,769</b>	<b>98,659</b>	<b>843,420</b>	<b>5,247,284</b>
<i>Reconciliation:</i>	<i>對賬:</i>						
Unallocated liabilities	未分配負債						-
Total liabilities	負債總額						5,247,284

#### 4. SEGMENT REPORTING (Continued)

#### 4. 分類報告 (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 所有其他分類 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
<b>Six months ended 30 June 2019 (Unaudited)</b>	<b>截至二零一九年六月三十日止六個月(未經審核)</b>					
<b>Segment revenue:</b>	<b>分類收益:</b>					
Sales to external customers	銷售予外部客戶	843,339	86,715	13,157	94,177	1,037,388
Intersegment sales	分類間銷售	-	-	27,789	-	27,789
Other revenue and gains	其他收益及盈利	665	-	-	389	1,054
Reportable segment revenue	可報告分類收益	844,004	86,715	40,946	94,566	1,066,231
<i>Reconciliation:</i>	<i>對賬:</i>					
Elimination of intersegment sales	分類間銷售抵銷					(27,789)
Consolidated revenue	綜合收益					1,038,442
<b>Segment results</b>	<b>分類業績</b>	61,494	36,871	(10,218)	(7,964)	67,974
<i>Reconciliation:</i>	<i>對賬:</i>					
Interest income	利息收入					2,928
Finance costs	財務成本					(29,621)
Share of results of associates, net	分佔聯營公司之業績淨額					8,054
Profit before income tax expense	除所得稅開支前溢利					49,335
Income tax expense	所得稅開支					(8,254)
Profit for the period	期內溢利					41,081

#### 4. SEGMENT REPORTING (Continued)

	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 所有其他分類 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
<b>At 30 June 2019 (Unaudited)</b>	<b>於二零一九年六月三十日 (未經審核)</b>					
<b>Segment assets</b>	<b>分類資產</b>	2,593,807	1,404,174	756,783	90,070	4,934,195
<i>Reconciliation:</i>	<i>對賬:</i>					
Unallocated assets	未分配資產					102,680
<b>Total assets</b>	<b>資產總額</b>					<b>5,036,875</b>
<b>Segment liabilities</b>	<b>分類負債</b>	2,455,941	203,261	890,435	12,741	4,143,114
<i>Reconciliation:</i>	<i>對賬:</i>					
Unallocated liabilities	未分配負債					-
<b>Total liabilities</b>	<b>負債總額</b>					<b>4,143,114</b>

#### 4. 分類報告 (續)

#### 5. FINANCE COSTS

		For the six months ended 截至以下日期止六個月	
		30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	30 June 2019 二零一九年 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	38,503	28,217
Interest on lease liabilities	租賃負債之利息	204	1,404
		<b>38,707</b>	<b>29,621</b>

#### 5. 財務成本

## 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 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	30 June 2019 二零一九年 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	19,373	17,276
Pension scheme contributions	退休金計劃供款	601	1,325
Total staff costs	員工成本合計	19,974	18,601
Depreciation of property, plant and equipment	物業、廠房及設備折舊	37,310	37,475
Depreciation of right-of-use assets	使用權資產折舊	4,764	12,213
		42,074	49,688

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

### (b) Other operating expenses

		30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	30 June 2019 二零一九年 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	5,787	3,652
Legal and professional fee	法律及專業費用	4,551	3,206
Short-term and low-value lease expenses	短期及低價值租賃開支	63	2,319
Research and development	研發	6,964	5,926
Others*	其他*	7,921	7,859
<b>Total</b>	<b>總計</b>	<b>26,276</b>	<b>23,952</b>

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

## 6. 除所得稅開支前溢利 (續)

### (b) 其他經營開支

\* 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% (six months ended 30 June 2019: 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% (six months ended 30 June 2019: 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 2017-2019.

The Group is in the progress of renewing the registration as "Advanced Technology Enterprise" for the periods from 2020 to 2022. The directors of the Company expect the registration progress will be completed within current year and therefore, the related subsidiaries continued to apply the reduced 15% enterprise income tax rate for the six months ended 30 June 2020.

## 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% (截至二零一九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,除下文所述之附屬公司外,中國附屬公司之稅率為 25% (截至二零一九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,於二零一七年至二零一九年期間合資格享有企業所得稅率減免 15%。

自二零二零年至二零二二年期間內,本集團現正更新登記為「**高新技術企業**」。本公司董事預期,登記進展將於本年度內完成,因此相關附屬公司於截至二零二零年六月三十日止六個月繼續享有企業所得稅率減免 15%。

## 7. INCOME TAX EXPENSE (Continued)

		For the six months ended 截至以下日期止六個月	
		30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	30 June 2019 二零一九年 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	8,098	8,254
Income tax expense	所得稅開支	8,098	8,254

## 7. 所得稅開支 (續)

## 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:

### Earnings

## 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：

### 盈利

		For the six months ended 截至以下日期止六個月	
		30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	30 June 2019 二零一九年 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	28,337	38,609

## 8. EARNINGS PER SHARE (Continued)

Number of shares

		For the six months ended 截至以下日期止六個月	
		30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) '000 千股	30 June 2019 二零一九年 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

## 8. 每股盈利 (續)

股份數目

## 9. DIVIDEND

No dividend has been declared or proposed by the directors of the Company in respect of the six months ended 30 June 2020 (six months ended 30 June 2019: HK\$Nil).

## 9. 股息

本公司董事並無宣派或建議派發截至二零二零年六月三十日止六個月之股息(截至二零一九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 2020, the Group acquired items of property, plant and equipment with a cost approximately HK\$262,916,000 (six months ended 30 June 2019: HK\$6,320,000).

The Group's buildings are measured at fair value.

## 10. 添置物業、廠房及設備

截至二零二零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262,916,000元(截至二零一九年六月三十日止六個月:港幣6,320,000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 2020 (31 December 2019: level 3 of the fair value hierarchy), was determined by reference to comparable sale transactions as available in the relevant market for similar properties in the same locations and conditions. The fair value of buildings as at 30 June 2020 was HK\$18,908,000 (31 December 2019: HK\$19,623,000).

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

There were no transfers into or out of level 3 during the six months ended 30 June 2020 and 2019.

## 11. INTEREST IN ASSOCIATES

## 10. 添置物業、廠房及設備 (續)

樓宇的公平值於二零二零年六月三十日分類為公平值等級的第三級(二零一九年十二月三十一日:公平值等級的第三級),乃經參照相同地點及狀況的類似物業所在相關市場的可資比較銷售交易後釐定。於二零二零年六月三十日的樓宇的公平值為港幣18,908,000元(二零一九年十二月三十一日:港幣19,623,000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。

截至二零二零年及二零一九年六月三十日止六個月,並無轉入或轉出第三級。

## 11. 於聯營公司之權益

	30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2019 二零一九年 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)	114,083	110,735

## 11. INTEREST IN ASSOCIATES (Continued)

Details of the material associates as at 30 June 2020 are as follows:

## 11. 於聯營公司之權益 (續)

於二零二零年六月三十日重  
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」) (transliterated as China Nuclear Industry Maintenance Co., Ltd "CNI Maintenance")	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, the Company has a right to appoint a director who represents the Company in the board of directors' meeting of CNI Maintenance. Although the Group's equity interests in CNI Maintenance is less than 20%, the Group has significant influence over CNI Maintenance.

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

## 11. INTEREST IN ASSOCIATES

*(Continued)*

Note (i): *(Continued)*

The primary business of CNI Maintenance 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；及核電廠的維修和機電設備的維修、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類相配合。

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，與本集團發電分類相配合。

## 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.

## 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。

		30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2019 二零一九年 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	1,123,866	954,357
Bills receivables	應收票據	456,772	654,253
		<b>1,580,638</b>	1,608,610
Less: Impairment losses	減：減值虧損	(17,506)	(17,506)
		<b>1,563,132</b>	1,591,104

## 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:

		30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
0-90 days	0至90日	376,547	609,832
91-180 days	91至180日	192,353	235,549
181-365 days	181至365日	752,395	590,628
Over 1 year	1年以上	259,343	172,601
		<b>1,580,638</b>	1,608,610

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.

## 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\$529,483,000 (31 December 2019: HK\$481,719,000) have been pledged to secure general banking facilities and are classified as current assets.

## 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 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
0-90 days	376,547	609,832
91-180 days	192,353	235,549
181-365 days	752,395	590,628
Over 1 year	259,343	172,601
	<b>1,580,638</b>	1,608,610

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. 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529,483,000元（二零一九年十二月三十一日：港幣481,719,000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 2019: 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\$529,483,000 (31 December 2019: approximately HK\$481,719,000) as at 30 June 2020. Remittance of funds out of the PRC is subject to exchange restriction imposed by the PRC government.

### 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:

		30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
0-90 days	0至90日	491,226	563,027
91-180 days	91至180日	499,717	451,114
181-365 days	181至365日	372,589	799,742
Over 1 year	1年以上	74,483	76,197
		<b>1,438,015</b>	<b>1,890,080</b>

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

### 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% (二零一九年十二月三十一日: 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。

於二零二零年六月三十日，以人民幣(「人民幣」)計值的已抵押銀行存款為約港幣529,483,000元(二零一九年十二月三十一日: 約港幣481,719,000元)。匯出中國之資金須受中國政府實施的外匯管制規限。

### 14. 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：

應付貿易賬項不計息，且一般須於30日內支付。

## 15. OTHER PAYABLES AND ACCRUALS

As at 30 June 2020, included in other payables of approximately HK\$98,654,000 (RMB90,000,000) (31 December 2019: approximately HK\$100,575,000 (RMB90,000,000) which represents an unsecured interest bearing borrowing from 中核投資有限公司 (transliterated as China Nuclear Investment Company Limited) (“**CNICL**”), an intermediate holding company of the Company. The interest rate of the borrowing is at the prevailing benchmark lending interest rate to be promulgated by The People’s Bank of China (the “**PBOC**”) multiplied by (1+20%) per annum.

## 15. 其他應付款項及應計款項

於二零二零年六月三十日，其他應付款項包括約港幣98,654,000元（人民幣90,000,000元）（二零一九年十二月三十一日：約港幣100,575,000元（人民幣90,000,000元））乃來自本公司中間控股公司中核投資有限公司（「**中核投資**」）之無抵押計息借貸。該借貸利率為中國人民銀行（「**中國人民銀行**」）頒佈的現行基準借貸利率乘以每年(1+20%)計算。

## 16. BANK AND OTHER BORROWINGS

## 16. 銀行及其他借貸

		30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
<b>Current</b>	<b>即期</b>		
Short-term bank borrowings, secured	短期銀行借貸，有抵押	572,738	169,755
Short-term bank borrowings, unsecured	短期銀行借貸，無抵押	782,654	636,354
Long-term bank borrowings, secured, current portion	長期銀行借貸，有抵押，即期部分	319,094	74,344
Long-term bank borrowings, unsecured, current portion	長期銀行借貸，無抵押，即期部分	31,788	5,588
Other borrowings, secured, current portion	其他借貸，有抵押，即期部分	385,639	809,905
Other borrowings, unsecured, current portion	其他借貸，無抵押，即期部分	96,492	3,855
		<b>2,188,405</b>	<b>1,699,801</b>
<b>Non-current</b>	<b>非即期</b>		
Long-term bank borrowings, secured	長期銀行借貸，有抵押	220,057	628,607
Long-term bank borrowings, unsecured	長期銀行借貸，無抵押	449,874	-
Other borrowings, secured	其他借貸，有抵押	404,465	130,125
Other borrowings, unsecured	其他借貸，無抵押	87,692	25,987
		<b>1,162,088</b>	<b>784,719</b>
Total bank and other borrowings	銀行及其他借貸總額	<b>3,350,493</b>	<b>2,484,520</b>

## 16. 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 2019: subsidiaries of the Company); (ii) finance lease receivables amounted to HK\$181,050,000 (31 December 2019: HK\$238,363,000); (iii) trade receivables amounted to HK\$16,422,000 (31 December 2019: HK\$22,350,000); (iv) pledged bank deposits amounted to HK\$529,483,000 (31 December 2019: HK\$481,719,000); and (v) the share capital of a subsidiary (31 December 2019: the share capital of a subsidiary).

## 16. 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(二零一九年十二月三十一日:本公司附屬公司)提供之公司擔保;(ii)為數港幣181,050,000元(二零一九年十二月三十一日:港幣238,363,000元)之融資租賃應收款項;(iii)應收貿易賬項港幣16,422,000元(二零一九年十二月三十一日:港幣22,350,000元);(iv)已抵押銀行存款港幣529,483,000元(二零一九年十二月三十一日:港幣481,719,000元);及(v)一間附屬公司的股本(二零一九年十二月三十一日:一間附屬公司的股本)作抵押。

## 16. BANK AND OTHER BORROWINGS

(Continued)

- (ii) All bank and other borrowings bear interest at floating rates, with effective interest rates ranging from 3.3% to 6.7% per annum (31 December 2019: 2.0% to 6.3% per annum). The carrying amounts of bank and other borrowings approximate their fair values.
- (iii) As at 30 June 2020, included in other borrowings of (i) approximately HK\$323,364,000 (RMB295,000,000) (31 December 2019: approximately HK\$385,538,000 (RMB345,000,000)) which represents secured interest bearing borrowing from 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**”)), a fellow subsidiary of the Company. The borrowing is secured by certain trade receivables of the Group amounting to HK\$16,442,000 (31 December 2019: HK\$22,350,000), bearing interest at 5.8% per annum (31 December 2019: 5.8% per annum) and repayable on demand and (ii) approximately HK\$27,410,000 (RMB25,006,000) (31 December 2019: approximately HK\$29,842,000 (RMB26,704,000)) which represents a unsecured interest bearing borrowing from CNECFL. The interest rate of the borrowing was 5.8% per annum (31 December 2019: 5.8% per annum) and repayable on 31 May 2021.

## 16. 銀行及其他借貸 (續)

- (ii) 所有銀行及其他借貸均按介乎3.3%至6.7%（二零一九年十二月三十一日：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。
- (iii) 於二零二零年六月三十日，其他借貸包括(i)約港幣323,364,000元（人民幣295,000,000元）（二零一九年十二月三十一日：約港幣385,538,000元（人民幣345,000,000元）），乃來自本公司同系附屬公司中核建融資租賃股份有限公司（「**中核建融資**」）的有抵押計息借貸。該借貸以港幣16,442,000元（二零一九年十二月三十一日：港幣22,350,000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（二零一九年十二月三十一日：年利率5.8%）及須按要求償還及(ii)約港幣27,410,000元（人民幣25,006,000元）（二零一九年十二月三十一日：約港幣29,842,000元（人民幣26,704,000元））乃來自中核建融資的無抵押計息借貸。該借貸的年利率為5.8%（二零一九年十二月三十一日：年利率5.8%）及須於二零二一年五月三十一日償還。

## 16. BANK AND OTHER BORROWINGS (Continued)

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

		30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
HK\$	港幣	684,000	450,000
RMB	人民幣	2,464,953	1,776,093
United States dollar ("USD")	美元(「美元」)	201,540	207,127
Euros ("EUR")	歐元(「歐元」)	-	51,300
		<b>3,350,493</b>	<b>2,484,520</b>

At 30 June 2020, the Group had undrawn bank borrowings facilities of approximately HK\$76,826,000 (RMB70,087,000) (31 December 2019: approximately HK\$295,950,000 (RMB261,154,000)).

## 16. 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：

於二零二零年六月三十日，本集團有未提取之銀行借貸融資約港幣76,826,000元（人民幣70,087,000元）（二零一九年十二月三十一日：約港幣295,950,000元（人民幣261,154,000元））。

## 16. BANK AND OTHER BORROWINGS

(Continued)

At 30 June 2020, total current and non-current bank and other borrowings were scheduled to repay as follows:

## 16. 銀行及其他借貸 (續)

於二零二零年六月三十日，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 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2019 二零一九年 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	2,188,405	1,699,801
More than one year, but not exceeding two years	超過一年但不超過兩年	427,790	390,487
More than two years, but not exceeding five years	超過兩年但不超過五年	495,056	377,967
After five years	五年後	239,242	16,265
		<b>3,350,493</b>	<b>2,484,520</b>

## 17. SHARE CAPITAL

## 17. 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 2019 (Audited) and 30 June 2020 (Unaudited)	於二零一九年十二月三十一日 (經審核) 及二零二零年六月三十日 (未經審核)	1,313,095	131,309

## 18. CONTINGENT LIABILITIES

The Company and the Group had no contingent liabilities as at 30 June 2020 and 31 December 2019.

## 18. 或然負債

於二零二零年六月三十日及二零一九年十二月三十一日，本公司及本集團並無或然負債。

## 19. MATERIAL RELATED PARTY TRANSACTIONS

### (a) Transactions with related parties

## 19. 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 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元
Transaction with intermediate holding company	與中間控股公司之交易		
- Loan interest expense (note (i))	- 貸款利息開支 (附註(i))	2,454	1,451
Transaction with a fellow subsidiary	與同系附屬公司之交易		
- Handling fee expense (note (ii))	- 手續費開支 (附註(ii))	-	833
- Loan interest expense (note (ii))	- 貸款利息開支 (附註(ii))	8,621	-



19. MATERIAL RELATED PARTY  
TRANSACTIONS (Continued)

(a) Transactions with related parties  
(Continued)

Notes:

- (i) The Group borrowed from CNICL with the sum of approximately HK\$98,654,000 (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 repayable on demand.
- (ii) The Group borrowed from CNECFL with the sum of (i) approximately HK\$323,364,000 (RMB295,000,000) which was secured, interest bearing at 5.8% per annum and repayable on demand; and (ii) approximately HK\$27,410,000 (RMB25,006,000) which was unsecured, interest bearing at 5.8% per annum and repayable on 31 May 2021.

19. 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，總額約為港幣98,654,000元(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，並須於要求時償還。
- (ii) 本集團向中核建融資借款，總額(i)約為港幣323,364,000元(人民幣295,000,000元)，為有抵押，按年利率5.8%計息，並須於要求時償還；及(ii)約為港幣27,410,000元(人民幣25,006,000元)，該款項為有抵押，按年利率5.8%計息，並須於二零二一年五月三十一日償還。

19. MATERIAL RELATED PARTY  
TRANSACTIONS (Continued)

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

19. 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 2020 二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	30 June 2019 二零一九年 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	4,572	2,384
Pension scheme contributions	退休金計劃供款	82	33
Total compensation paid to key management personnel	支付予主要管理人員之 報酬總額	4,654	2,417

## 20. ACQUISITION OF SUBSIDIARIES

On 1 January 2020, 21 January 2020 and 21 January 2020, the Group entered into three sale and purchase agreements with independent third party vendors to acquire 90%, 100% and 100% of voting equity interests of Danyang Jinyanguang Photovoltaic Power Co., Ltd. (丹陽金陽光光伏電力有限公司) (“**Danyang Photovoltaic Power**”), Fuyang Hengming Solar Power Co., Ltd. (阜陽衡銘太陽能電力有限公司) (“**Fuyang Solar Power**”), and Zhenjiang GCL New Energy Co., Ltd. (鎮江協鑫新能源有限公司) (“**Zhenjiang GCL**”) respectively. The principal activities of the above companies are power generation operations of photovoltaic power station. The considerations are approximately HK\$12,140,000 (RMB10,860,000); HK\$38,328,000 (RMB34,966,000); and HK\$46,597,000 (RMB42,510,000) respectively. The acquisitions were made with the aims to acquire high-quality assets for the expansion of the Group’s power generation business. The acquisitions were completed on 17 January 2020, 13 March 2020 and 23 June 2020 respectively.

## 20. 收購附屬公司

於二零二零年一月一日、二零二零年一月二十一日及二零二零年一月二十一日，本集團與獨立第三方賣方訂立三份買賣協議，分別收購丹陽金陽光光伏電力有限公司（「**丹陽光伏電力**」）、阜陽衡銘太陽能電力有限公司（「**阜陽太陽能電力**」）及鎮江協鑫新能源有限公司（「**鎮江協鑫**」）90%、100%及100%的有表決權股權。上述公司的主要業務為光伏發電站的發電業務。代價分別約為港幣12,140,000元（人民幣10,860,000元）、港幣38,328,000元（人民幣34,966,000元）及港幣46,597,000元（人民幣42,510,000元）。是次收購旨在收購優質資產以擴大本集團的發電業務。收購分別於二零二零年一月十七日、二零二零年三月十三日及二零二零年六月二十三日完成。

## 20. ACQUISITION OF SUBSIDIARIES

(Continued)

### (a) *Danyang Photovoltaic Power*

Prior to the acquisition of 90% of voting equity interests in Danyang Photovoltaic Power, the Group owns 10% of voting equity interests in Danyang Photovoltaic Power and recognised as financial assets at FVTPL with carrying amount of HK\$1,383,000. At the date of acquisition, the Group remeasured the financial assets at FVTPL and recognised loss on disposal of financial assets at FVTPL of HK\$34,000. Upon the completion of the acquisition, the Group owns 100% of voting equity interests in Danyang Photovoltaic Power.

## 20. 收購附屬公司 (續)

### (a) *丹陽光伏電力*

於收購丹陽光伏電力90%附有投票權股權前，本集團擁有丹陽光伏電力10%附有投票權的股權，並確認為賬面值為港幣1,383,000元之按公平值計入損益之金融資產。於收購日期，本集團重新計量按公平值計入損益之金融資產，並確認出售按公平值計入損益之金融資產之虧損港幣34,000元。收購完成後，本集團擁有丹陽光伏電力全部附有投票權股權。

20. ACQUISITION OF SUBSIDIARIES  
(Continued)

20.. 收購附屬公司 (續)

(a) Danyang Photovoltaic Power  
(Continued)

(a) 丹陽光伏電力 (續)

The provision fair value of identifiable assets and liabilities of the acquiree as at the date of acquisition were:

於收購日期，被收購方之可識別資產及負債之臨時公平值：

		HK\$'000 港幣千元
The fair value of identifiable assets and liabilities as at the date of acquisition were:		
Property, plant and equipment	物業、廠房及設備	35,453
Trade and bills receivables	應收貿易賬項及票據	769
Prepayment, deposits and other receivables	預付款項、按金及其他應收款項	7,524
Cash and cash equivalents	現金及現金等價物	1,746
Trade and bills payables	應付貿易賬項及票據	(169)
Other payables and accruals	其他應付款項及應計款項	(31,834)
		13,489
The fair value of consideration transferred:		
Cash	現金	12,140
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	1,349
		13,489
Cash outflow arising from acquisition of a subsidiary		
Cash consideration paid	已付現金代價	(9,413)
Consideration payable	應付代價	(2,727)
Cash and cash equivalents acquired	已收購現金及現金等價物	1,746
		(10,394)

## 20. ACQUISITION OF SUBSIDIARIES

*(Continued)*

(a) *Danyang Photovoltaic Power*  
*(Continued)*

Had the business combination taken place on 1 January 2020, revenue and net profit of the Group for the six months ended 30 June 2020 would have been approximately HK\$2,760,000 and HK\$462,000 respectively. The pro-forma information is for illustrative purposes only and is not necessarily an indication of revenue and results of the operations of the Group that actually would have been achieved had the acquisition of the Investee been completed on 1 January 2020 nor are they intended to be a projection of future results.

## 20. 收購附屬公司 (續)

(a) *丹陽金陽光光伏電力有限公司 (續)*

倘業務合併於二零二零年一月一日進行，本集團截至二零二零年六月三十日止六個月的收益及純利將分別約為港幣2,760,000元及港幣462,000元。備考資料僅供說明，未必代表於二零二零年一月一日完成收購投資公司後本集團實際應獲得之收益及經營業績之指標，亦不擬作未來業績之預測。

20. ACQUISITION OF SUBSIDIARIES  
(Continued)

20. 收購附屬公司 (續)

(b) Fuyang Solar Power

(b) 阜陽太陽能電力

The provision fair value of identifiable assets and liabilities of the acquiree as at the date of acquisition were:

於收購日期，被收購方之可識別資產及負債之臨時公平值：

		HK\$'000 港幣千元
The fair value of identifiable assets and liabilities as at the date of acquisition were:	於收購日期，可識別資產及負債之公平值：	
Property, plant and equipment	物業、廠房及設備	131,986
Trade and bills receivables	應收貿易賬項及票據	34,376
Prepayment, deposits and other receivables	預付款項、按金及其他應收款項	8,645
Cash and cash equivalents	現金及現金等價物	800
Trade and bills payables	應付貿易賬項及票據	(384)
Other payables and accruals	其他應付款項及應計款項	(67,104)
Other borrowings	其他借貸	(69,188)
Tax payable	應付稅項	(571)
		38,560
The fair value of consideration transferred:	已轉讓代價之公平值：	
Cash	現金	(38,328)
Gain on bargain purchase	議價購買收益	232
Cash outflow arising from acquisition of a subsidiary	收購一間附屬公司產生的現金流出	
Cash consideration paid	已付現金代價	(38,328)
Cash and cash equivalents acquired	已收購現金及現金等價物	800
		(37,528)

## 20. ACQUISITION OF SUBSIDIARIES (Continued)

### (b) *Fuyang Solar Power (Continued)*

Gain on bargain purchase was mainly due to the fact that the seller had the intention to exit from his investment in the acquired business due to his business reasons.

Had the business combination taken place on 1 January 2020, revenue and net profit of the Group for the six months ended 30 June 2020 would have been approximately HK\$10,106,000 and HK\$4,725,000 respectively. The pro-forma information is for illustrative purposes only and is not necessarily an indication of revenue and results of the operations of the Group that actually would have been achieved had the acquisition of the Investee been completed on 1 January 2020 nor are they intended to be a projection of future results.

## 20. 收購附屬公司 (續)

### (b) *阜陽太陽能電力 (續)*

議價採購之收益主要是賣方因業務原因而有意於已收購業務撤資。

倘業務合併於二零二零年一月一日進行，本集團截至二零二零年六月三十日止六個月的收益及純利將分別約為港幣10,106,000元及港幣4,725,000元。備考資料僅供說明，未必代表於二零二零年一月一日完成收購投資公司後本集團實際應獲得之收益及經營業績之指標，亦不擬作未來業績之預測。



20. ACQUISITION OF SUBSIDIARIES  
(Continued)

20. 收購附屬公司 (續)

(c) Zhenjiang GCL

The provision fair value of identifiable assets and liabilities of the acquiree as at the date of acquisition were:

(c) 鎮江協鑫

於收購日期，被收購方之可識別資產及負債之臨時公平值：

		HK\$'000 港幣千元
The fair value of identifiable assets and liabilities as at the date of acquisition were:	於收購日期，可識別資產及負債之公平值：	
Property, plant and equipment	物業、廠房及設備	119,589
Trade and bills receivables	應收貿易賬項及票據	25,171
Prepayment, deposits and other receivables	預付款項、按金及其他應收款項	(3,986)
Cash and cash equivalents	現金及現金等價物	5,177
Trade and bills payables	應付貿易賬項及票據	(1,308)
Contract liabilities	合約負債	(245)
Other payables and accruals	其他應付款項及應計款項	(94,502)
		49,896
The fair value of consideration transferred:	已轉讓代價之公平值：	
Cash	現金	(46,597)
Gain on bargain purchase	議價購買收益	3,299
Cash outflow arising from acquisition of a subsidiary	收購一間附屬公司產生的現金流出	
Consideration payable	應付代價	(46,597)
Cash and cash equivalents acquired	已收購現金及現金等價物	5,177
		(41,420)

## 20. ACQUISITION OF SUBSIDIARIES (Continued)

### (c) Zhenjiang GCL (Continued)

Gain on bargain purchase was mainly due to the fact that the seller had the intention to exit from his investment in the acquired business due to his business reasons.

Had the business combination taken place on 1 January 2020, revenue and net profit of the Group for the six months ended 30 June 2020 would have been approximately HK\$9,941,000 and HK\$1,773,000 respectively. The pro-forma information is for illustrative purposes only and is not necessarily an indication of revenue and results of the operations of the Group that actually would have been achieved had the acquisition of the Investee been completed on 1 January 2020 nor are they intended to be a projection of future results.

## 21. 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 2020.

## 20. 收購附屬公司 (續)

### (c) 鎮江協鑫 (續)

議價採購之收益主要是賣方因業務原因而有意於已收購業務撤資。

倘業務合併於二零二零年一月一日進行，本集團截至二零二零年六月三十日止六個月的收益及純利將分別約為港幣9,941,000元及港幣1,773,000元。備考資料僅供說明，未必代表於二零二零年一月一日完成收購投資公司後本集團實際應獲得之收益及經營業績之指標，亦不擬作未來業績之預測。

## 21. 批准簡明綜合中期財務報表

中期財務報表已於二零二零年八月二十日經本公司董事會批准及授權刊發。

## MANAGEMENT DISCUSSION AND ANALYSIS

The board (the “**Board**”) of directors (the “**Directors**”) of China Nuclear Energy Technology Corporation Limited (the “**Company**”, together with our subsidiaries the “**Group**”) is pleased to present the unaudited condensed consolidated financial results for the six months ended 30 June 2020.

## BUSINESS REVIEW

For the six months ended 30 June 2020, the overall revenue of the Group decreased 6.8% to HK\$966,788,000 (2019: HK\$1,037,388,000), mainly attributed by the engineering, procurement and construction (the “**EPC**”) and consultancy and general construction segment. Profit before income tax expense decreased 16.9% to HK\$41,012,000 (2019: HK\$49,335,000). Profit for the period decreased 19.9% to HK\$32,914,000 (2019: HK\$41,081,000). The decrease in profit was mainly due to (i) the EPC and consultancy and general construction segment of the Group which imposed certain impact, mainly attributed to the Coronavirus (“**COVID-19**”) pandemic that slowed down the progress of EPC projects and also affected the photovoltaic EPC market development in the first half of 2020. In addition, the launch of grid parity and competitive models have caused to the general decrease in the total costs of photovoltaic projects. This business segment recorded a decrease of net profit of 9.3% as compared with that for the period ended 30 June 2019; (ii) the significant increase in finance costs caused by the increase of average total bank and other borrowings as well as lease liabilities as compared with the same period in 2019.

## 管理層討論及分析

中國核能科技集團有限公司(「**本公司**」·連同其附屬公司統稱「**本集團**」)董事(「**董事**」)會(「**董事會**」)欣然宣佈截至二零二零年六月三十日止六個月之未經審核簡明綜合財務業績。

## 業務回顧

截至二零二零年六月三十日止六個月·本集團之整體收益下降6.8%至港幣966,788,000元(二零一九年:港幣1,037,388,000元)·主要由工程、採購及建設(「**EPC**」)以及諮詢及整體建設分類所致。除所得稅開支前溢利下降16.9%至港幣41,012,000元(二零一九年:港幣49,335,000元)·期內溢利下降19.9%至港幣32,914,000元(二零一九年:港幣41,081,000元)·溢利減少主要乃由於(i)本集團的EPC及諮詢及整體建設分類的影響·主要因為冠狀病毒(「**新型冠狀病毒**」)疫情拖慢EPC項目的進度·亦影響二零二零年上半年太陽能EPC市場的發展。此外·推出平價上網及競價上網使太陽能項目的總成本整體降低。該業務分類相比截至二零一九年六月三十日止期間錄得9.3%的純利減幅; (ii)平均銀行及其他借貸總額及租賃負債增加導致財務成本對比二零一九年同期大幅增加。

## EPC AND CONSULTANCY AND GENERAL CONSTRUCTION

During the interim period, EPC and consultancy and general construction segment recorded segment sales to external customers of HK\$762,408,000 (2019: HK\$843,339,000) and segment result of HK\$56,574,000 (2019: HK\$61,494,000), representing a decrease of 9.6% and 8.0% respectively as compared to that of the last interim period. Revenue of the EPC and consultancy and general construction segment was recognised based on stage of completion of the projects. The decline of segment revenue was primarily attributable to COVID-19 pandemic which dragged on projects' percentage of completion recognized during the period ended 30 June 2020. The grid-parity and competitive bidding system facilitates reduction in overall costs of photovoltaic projects. The Group has effectively coped with the "grid-parity" pressure through project management enhancement and cost control.

In the first half of 2020, 7 new utility model patents were authorized, technology investment planning was completed, and 3 new technology research and development projects were launched. The Group is applying for accreditations of high-tech enterprise and headquarter enterprise in Jiangsu Province. It has exhibited its professional excellence by obtaining 2019 Photovoltaic Brand Lab ("PVBL") top ten ranking of the most valuable power station EPC brands.

## EPC及諮詢及整體建設

於中期期間，EPC以及諮詢及整體建設分類錄得對外部客戶的分類銷售港幣762,408,000元（二零一九年：港幣843,339,000元）以及分類業績港幣56,574,000元（二零一九年：港幣61,494,000元），較去年中期期間分別減少9.6%及8.0%。EPC及諮詢及整體建設分類收益乃基於項目完工進度確認。分類收益減少主要由於新型冠狀病毒疫情降低了截至二零二零年六月三十日止期間確認的竣工比率。平價上網及競價上網推動光伏項目總成本下降。本集團通過加強項目管理及控制成本，有效應對「平價」壓力。

二零二零年上半年本集團獲授權專利7項，完成科技投入策劃，並開展3項科技研發項目，同時本集團正在申請認證為江蘇省高新技術企業及總部企業；榮獲二零一九年度光伏品牌實驗室（「PVBL」）排行榜電站EPC品牌價值前十名稱號，展示其專業卓越的一面。

In spite of COVID-19 pandemic and grid-parity pressure, the Group took proactive initiative to respond, overcome challenges, and adopted various measures to ameliorate revenue and implement cost control. The first is to strengthen the market development of photovoltaic EPC and project management. The second is to speed up the construction of the Zhenjiang 60 Megawatt (“MW”) photovoltaic project and it was connected to the grid in June 2020. The third is to complete the Jianchuan, Fengyang, and Yongping projects, and the Luquan project has completed the acceptance and transfer procedure. The fourth is to ensure that the production line of the module plant is running at full capacity, to revitalize the spare plant and land through leases in order to enhance revenue and lower operating expenses.

In 2020, the Group continues to actively diversify its EPC and consultancy and general construction segment to new business portfolios in other renewable energy segments such as wind power and other general EPC segment. The newly acquired construction and engineering company in 2018 which qualified in building and municipal public works, being granted with a number of governmental housing projects and municipal engineering projects by virtue of its numerous building and installation construction qualifications, also contributed significantly to this business segment in the period ended 30 June 2020, with revenue of HK\$310,088,000 (2019: HK\$187,448,000), representing an increase of 65.4% as compared to that of the last interim period.

面對新型冠狀病毒疫情及競價平價上網壓力的影響，本集團主動應對，克服困難，採取多種開源節流措施。一是加強光伏EPC的市場開發力度及項目管理；二是加快鎮江60兆瓦（「MW」）光伏項目建設並於二零二零年六月並網；三是完成劍川、鳳陽、永平項目收尾，祿勸項目完成驗收移交程序；四是確保組件廠產線滿負荷運轉，通過出租等形式盤活空餘廠房及土地，以增收節支。

於二零二零年，本集團持續積極多元化擴展其EPC及諮詢及整體建設分類至其他可再生能源分類（例如風力發電），以及其他一般EPC分類的新業務組合。本集團於二零一八年透過收購合資格承接樓宇及市政公用工程的建築及工程公司，憑藉擁有各項建築安裝及施工資質的優勢，獲得多個政府安居類工程項目和市政工程項目，該公司於截至二零二零年六月三十日止期間亦對此業務分類作出較大貢獻，產生收益港幣310,088,000元（二零一九年：港幣187,448,000元），較去年中期期間增長65.4%。

## MANUFACTURING AND TRADING

The module plant of the Group in Peixian of Xuzhou recorded segment sales to external customers of HK\$107,131,000 (2019: HK\$94,177,000) and segment loss of HK\$6,714,000 (2019: segment loss of HK\$7,964,000) for the six months ended 30 June 2020. The module plant was principally engaged in assembling silicon wafers and other components for the formation of solar photovoltaic modules. This business segment faced challenges during the period ended 30 June 2020, mainly due to keen market competition which led to decrease in orders.

## POWER GENERATION

As at 30 June 2020, the Group owned and operated a total installed capacity of 210.39 MW solar photovoltaic power stations and rooftop distributed solar photovoltaic power facilities in Jiangsu Province, Hebei Province and Yunnan Province, generating electricity income for the Group. For the period ended 30 June 2020, the Group participated in the construction and development of wind power projects in Liangji Town and Weiji Town of Jiangsu Province, the PRC with a total capacity of 145MW. Details of the wind power projects were included in the circular of the Company dated 27 November 2019. The wind power projects were still under construction and development stage during the period ended 30 June 2020 and it is expected to generate revenue for the power generation segment in second half of 2020.

## 製造及買賣

本集團於徐州沛縣的組件廠於截至二零二零年六月三十日止六個月錄得對外部客戶的分類銷售港幣107,131,000元（二零一九年：港幣94,177,000元）以及分類虧損港幣6,714,000元（二零一九年：分類虧損港幣7,964,000元）。該組件廠主要從事裝配硅片及其他部件，以組合成太陽能光伏組件。此業務分類於截至二零二零年六月三十日止期間面臨挑戰，主要乃由於市場競爭熾烈，導致訂單減少。

## 發電

截至二零二零年六月三十日，本集團於江蘇省、河北省及雲南省擁有及營運總裝機容量為210.39兆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，為本集團帶來發電收入。截至二零二零年六月三十日止期間，本集團參與建設及開發中國江蘇省梁集鎮和魏集鎮總容量為145兆瓦的風電項目。該等風電項目的詳情載於本公司日期為二零一九年十一月二十七日的通函。該等風電項目於截至二零二零年六月三十日止期間尚處於建設及開發階段，預期將於二零二零年下半年為發電分類帶來收益。

On 21 January 2020, CNI (Nanjing) Energy Development Company Limited (transliterated as 中核(南京)能源發展有限公司) (“**CNI Nanjing**”), an indirect wholly-owned subsidiary of the Company, entered into two sale and purchase agreements, with independent third party vendors to acquire the entire equity interests of 阜陽衡銘太陽能電力有限公司 (transliterated as Fuyang Hengming Solar Power Ltd.) (“**Hengming**”) and 鎮江協鑫新能源有限公司 (transliterated as Zhenjiang GCL New Energy Co., Ltd) (“**Zhenjiang**”). As at 30 June 2020, completion of the aforesaid two acquisitions had taken place and accordingly both Hengming and Zhenjiang have become wholly-owned subsidiaries of the Company and they started to contribute to the power generation segment.

With respect to energy storage aspect, through technical exchanges and investigations with energy storage integrators, power plants and other units, the Group has mastered the technical route, cost benefit analysis and policy trends of Automatic General Control assisted frequency modulation in power plants, and carried out energy storage participation in power plant black start, energy storage participation, research on technology and policy of new energy auxiliary peak and frequency modulation. In the first half of year 2020, the Group has completed research on the technical solution for supporting energy storage for the Suining Wind Farm.

於二零二零年一月二十一日，本公司之間接全資附屬公司中核(南京)能源發展有限公司(「中核(南京)」)與獨立第三方賣方訂立兩份買賣協議，收購阜陽衡銘太陽能電力有限公司(「衡銘」)及鎮江協鑫新能源有限公司(「鎮江」)的全部股權。截至二零二零年六月三十日，前述兩宗收購已經完成，因此，衡銘及鎮江均成為本公司之全資附屬公司，開始為發電分類帶來貢獻。

關於儲能板塊，透過與儲能集成商、發電廠等單位的技術交流和調研，本集團已掌握發電廠AGC輔助調頻的技術路線、成本效益分析及政策趨勢，同時開展儲能參與電廠黑啟動、儲能參與、新能源輔助調峰調頻的技術及政策方面的調研。於二零二零年上半年，本集團完成睢寧風場配套儲能的技術方案研究。

This segment recorded segment sales to external customers of HK\$89,293,000 (2019: HK\$86,715,000) and segment result of HK\$38,338,000 (2019: HK\$36,871,000) for the six months ended 30 June 2020. This segment brings in positive impact to the Group, mainly from the contribution of certain photovoltaic power stations acquired and operated during the period. These Group's self-owned photovoltaic power stations have formed certain scale and generated stable revenue. The solar power plants and facilities of the Group are located in China and most of the revenue is contributed by State Grid Corporation of China, which is a state-owned enterprise in China 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 during the interim period.

## FINANCING

For the six months ended 30 June 2020, the Group's finance leasing business recorded segment sales to external customers of HK\$7,956,000 (2019: HK\$13,157,000) decreased by 39.5% and segment loss of HK\$15,058,000 (2019: segment loss of HK\$10,218,000) increased by 47.4%. The increase in segment loss was mainly due to the Group received less interest income and handling fee during the period from certain financial leasing projects and the increase in finance costs for the period ended 30 June 2020 as compared with 2019. It is mainly due to the increase in average total bank and other borrowings as well as lease liability as compared with the same period in 2019. During the interim period, the Group had focused on intragroup financial leasing projects.

截至二零二零年六月三十日止六個月，該分類錄得對外部客戶的分類銷售港幣89,293,000元（二零一九年：港幣86,715,000元）以及分類業績港幣38,338,000元（二零一九年：港幣36,871,000元）。此分類為本集團帶來正面影響，主要由於在期內收購及營運的若干太陽能發電站。本集團自主持有的太陽能發電站建立一定規模且產生穩定收益。本集團的太陽能發電站及設施位於中國，且大部分收益來自國家電網有限公司，國家電網有限公司為中國國有企業，故違約風險偏低。因此，董事會認為信貸風險甚微。另一方面，發電分類的業績受中期間日照時間所影響。

## 融資

截至二零二零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類銷售港幣7,956,000元（二零一九年：港幣13,157,000元），減少39.5%及分類虧損港幣15,058,000元（二零一九年：分類虧損港幣10,218,000元），增加47.4%。分類虧損的增加乃主要由於相比二零一九年，本集團期內源自若干融資租賃項目收取的利息收入及手續費減少及於截至二零二零年六月三十日止期間的財務成本增加，主要因為銀行及其他借貸總額及租賃負債平均較二零一九年同期有所增加。於中期期間，本集團專注於集團內的融資租賃項目。



## TAKING PRECAUTIONARY MEASURES AGAINST COVID-19 TO ENSURE PRODUCTION SAFETY

Since the beginning of 2020, COVID-19 pandemic has swept the world. The Group immediately prepared the “New Coronavirus Pneumonia Prevention and Control Work Plan”, “New Coronavirus Pneumonia Emergency Plan”, “New Coronavirus Pneumonia Prevention and Control Plan” and other prevention and control guidance documents, as well as implemented various protective measures to resume production and work.

The Group closely focuses on the safety and environmental protection management goals, strictly implements production safety and production responsibility, strengthens the construction of risk management and control mechanisms, enhances management of daily production safety hazards and seasonal safety hazards in spring and summer, and organizes safety production inspections. The “Production Safety Month” campaign has achieved the goal of zero production safety accidents and ensured the smooth operation of the Group’s production and business activities.

## 做好疫情防務，確保安全生產

由二零二零年初至今，新型冠狀病毒疫情席捲全球。本集團第一時間編製《新型冠狀病毒肺炎防控工作方案》、《新型冠狀病毒肺炎應急預案》、《新型冠狀病毒肺炎防控方案》等防控指導文件，做好各類防疫措施以復產復工。

本集團密切關注安全環保管理目標，嚴格落實安全生產及生產責任，加強風險管控機制建設，強化日常生產安全隱患和春夏季節性安全隱患治理，組織開展安全生產檢查、「安全生產月」活動，實現了生產安全事故為零的目標，確保本集團生產經營活動的平穩運行。

## BUSINESS PROSPECT

The Group will strengthen general contracting capacity of wind power, photovoltaic, solar thermal projects in Xuzhou, Zhenjiang, Inner Mongolia Autonomous Region, and continue to develop new EPC projects by focusing on Jiangsu Province as the centre of construction engineering market development. It will closely monitor housing construction projects in Suqian, Huabei and other places in China, expand market scope and connect with high quality projects to lay a solid foundation for revenue in the second half of 2020.

The Group will facilitate investment in new energy development by actively participating in bidding and parity projects in various places, accelerate research and development progress of existing projects and strive to complete project site selection as well as land pre-review opinions in a timely manner. It will continue to identify suitable projects in North China and Northwest China, follow up closely on state subsidy progress of power stations, streamline new energy and wind power project operation and maintenance models to develop external operation business and increase operating income.

## 業務展望

本集團將加強工程總承包能力於徐州風電項目、鎮江光伏項目、內蒙古自治區光熱項目，繼續開發新的EPC項目。立足江蘇省為中心的建築工程市場開發，跟進宿遷、淮北及中國其他地方房建項目，並擴大市場範圍，對接優質項目，為二零二零年下半年營收打好基礎。

本集團將促進新能源開發投資：積極參與各地的投標競價、平價項目；加快現有項目研發進度，努力完成項目選址，及時取得土地預審意見，繼續在華北、西北地區尋找合適項目，密切跟進電站的國家補貼進度；簡化新能源及風電項目運維模式，開發外部運營業務，增加營運收入。

The Group plans to adopt differentiated competitive strategy to expand its advantageous growth in emerging industries in the Guangdong-Hong Kong-Macao Greater Bay Area and the Hainan Free Trade Port. It will also seize opportunities on clean energy industry to cooperate with high-quality enterprises to achieve balanced and stable development. The Group will utilize capital strength, focus to promote investment-loan linkages and supply chain finance to expedite development of group companies, their upstream and downstream customers, realize closed-loop risk, ameliorate core competitiveness of the factoring business, create new sources of profits and attain synergistic effects with stakeholders.

Being one of the seasoned players of EPC and consultancy in the PRC new energy-based power generation industry and in view of the growth potential of the new energy market, the Group has secured and implemented a number of major solar photovoltaic power projects and is searching for other potential wind power projects aiming to expedite its development, enhance its competitiveness and optimise its production in order to cultivate new profits to the Group. The Group will endeavour to enhance its market competitiveness through precise management and risk mitigation efforts. In addition, the Group will proactively explore investment opportunities in other new energy and EPC sectors in the PRC and overseas to achieve positive returns and enable sustainability.

本集團計劃圍繞粵港澳大灣區及海南自貿港建設，拓展優勢的新興產業，採取差異化競爭策略；亦將把握機會與優質公司就新能源行業開展合作，實現均衡、穩健發展；充分發揮集團資本力量，重點推動投貸聯動、金融供應鏈，協助集團成員單位及其上下游客戶的發展，實現風險閉環；提高公司保理業務核心競爭力，創造新的利潤來源，實現與持份者的協同效應。

作為中國新能源發電行業EPC及諮詢經驗豐富的從業者之一及鑑於新能源市場的增長潛力，本集團獲得及實施若干主要太陽能光伏發電項目，且正物色其他潛在風力發電項目，旨在促進發展、提高競爭力及優化產品為本集團帶來新的溢利。本集團將竭力透過精確的管理及減低風險的措施以提升其市場競爭力。此外，本集團將積極探索中國及海外其他新能源以及EPC行業的投資機會，以達致理想回報及確保可持續發展。

## FINANCIAL REVIEW

The Group's revenue decreased 6.8% from HK\$1,037,388,000 for the six months ended 30 June 2019 to HK\$966,788,000 for the six months ended 30 June 2020. The decrease was mainly due to less revenue generated from the EPC and consultancy and general construction segment during the period. Profit attributable to owners of the Company amounted to HK\$28,337,000 (2019: HK\$38,609,000) which represented a decrease of 26.6% when compared to that of the corresponding period in 2019. Basic earnings per share for the period was at HK2.16 cents when compared with HK2.94 cents recorded for the six months ended 30 June 2019.

## 財務回顧

本集團收益由截至二零一九年六月三十日止六個月之港幣1,037,388,000元減少6.8%至截至二零二零年六月三十日止六個月之港幣966,788,000元。減幅乃主要由於期內EPC及諮詢及整體建設分類的收益減少。本公司擁有人應佔溢利為港幣28,337,000元（二零一九年：港幣38,609,000元），相較於二零一九年同期減少26.6%。期內每股基本盈利為2.16港仙，而截至二零一九年六月三十日止六個月則為2.94港仙。

## FINANCIAL RESULTS

During the period under review, the Group achieved revenue of HK\$966,788,000 (2019: HK\$1,037,388,000), representing a decline rate of 6.8% as compared to that of the last corresponding period.

Composition of revenue for the six months ended 30 June 2020 and 2019 is shown in the following table:

## 財務業績

於回顧期內，本集團之收益為港幣966,788,000元（二零一九年：港幣1,037,388,000元），較去年同期減少6.8%。

截至二零二零年及二零一九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 2020 (Unaudited) 截至二零二零年 六月三十日止六個月 (未經審核)		For the six months ended 30 June 2019 (Unaudited) 截至二零一九年 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	762,408	78.9	843,339	81.3	-9.6
Power generation	發電	89,293	9.2	86,715	8.3	3.0
Financing	融資	7,956	0.8	13,157	1.3	-39.5
Manufacturing and trading	製造及買賣	107,131	11.1	94,177	9.1	13.8
Total	總計	966,788	100.0	1,037,388	100.0	-6.8

EPC and consultancy and general construction segment remained the major revenue generator of the Group which contributed HK\$762,408,000 (2019: HK\$843,339,000) to the Group's revenue for the period ended 30 June 2020, representing a decrease of 9.6% as compared to that of the last corresponding period. The decrease in revenue was attributable to EPC and consultancy and general construction projects with lower percentage of completion recognised during the period ended 30 June 2020, which stemmed from COVID-19 pandemic.

Benefited from an addition of 47MW self-owned and self-operated solar power facilities connected to the national grid in 2020 and the existing solar power facilities forming certain scale, revenue derived from power generation segment achieved a growth of approximately 3.0% to HK\$89,293,000 (2019: HK\$86,715,000).

Revenue from financing segment recorded a decline of 39.5% to HK\$7,956,000 (2019: HK\$13,157,000) as the Group received less interest income and handling fee during the period from certain financial leasing projects.

Manufacturing and trading segment achieved revenue of HK\$107,131,000 (2019: HK\$94,177,000), contributing to 11.1% (2019: 9.1%) of the Group's overall revenue for the period. This business segment faced challenges during the interim period, mainly due to keen market competition which led to decrease in orders.

EPC及諮詢及整體建設分類繼續為本集團的主要收益來源，於截至二零二零年六月三十日止期間為本集團收益貢獻港幣762,408,000元（二零一九年：港幣843,339,000元），較去年同期減少9.6%。收益減少主要由於新型冠狀病毒疫情，令於截至二零二零年六月三十日止期間確認EPC及諮詢及整體建設項目的竣工比率降低。

受惠於增設47兆瓦的自持有及營運的太陽能發電設施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，發電分類所得收益錄得增長約3.0%至港幣89,293,000元（二零一九年：港幣86,715,000元）。

期內由於本集團源自若干融資租賃項目收取較少利息及手續費收入，融資分類的收益減少39.5%至港幣7,956,000元（二零一九年：港幣13,157,000元）。

製造及買賣分類收益達港幣107,131,000元（二零一九年：港幣94,177,000元），為本集團期內整體收益貢獻11.1%（二零一九年：9.1%）。業務分類於中期期間面臨挑戰，主要由於市場競爭激烈，導致訂單減少。

Profit for the period ended 30 June 2020 amounted to HK\$32,914,000 (2019: HK\$41,081,000), representing a decrease of approximately 19.9% as compared to that for the period ended 30 June 2019. The decrease in profit was caused by (i) the EPC and consultancy and general construction segment of the Group which imposed certain impact, mainly attributed to the COVID-19 pandemic that slowed down the progress of EPC projects and also affected the photovoltaic EPC market development in the first half of 2020. In addition, the launch of grid parity and competitive models have caused to the general decrease in the total costs of photovoltaic projects. This business segment recorded a decrease of net profit of 9.3% as compared with that for the period ended 30 June 2019; (ii) the significant increase in finance costs caused by the increase of average total bank and other borrowings as well as lease liabilities as compared with the same period in 2019. The net profit margin of the Group decreased to 3.4% (2019: 4.0%). Net profit margin of the Group varied in different segments depending on its business nature. Profit attributable to owners of the Company for the period ended 30 June 2020 decreased by approximately 26.6% to HK\$28,337,000 (2019: HK\$38,609,000) and basic earnings per share was HK2.16 cents (2019: HK2.94 cents).

Other revenue and gains of HK\$13,998,000 (2019: HK\$3,982,000) were mainly derived from interest income and sundry income.

截至二零二零年六月三十日止期間之溢利為港幣32,914,000元（二零一九年：港幣41,081,000元），較截至二零一九年六月三十日止期間減少約19.9%。溢利減少主要乃由於(i)本集團的EPC及諮詢及整體建設分類的影響，主要因為新型冠狀病毒疫情拖慢EPC項目的進度，亦影響二零二零年上半年太陽能EPC市場的發展。此外，推出平價上網及競價上網使太陽能項目的總成本整體減低。該業務分類較截至二零一九年六月三十日止期間錄得9.3%的純利減幅；(ii)平均銀行及其他借貸總額及租賃負債增加令財務成本對比二零一九年同期大幅增加。本集團純利率下降至3.4%（二零一九年：4.0%）。本集團不同分類的純利率視乎分類的業務性質而有所不同。截至二零二零年六月三十日止期間，本公司擁有人應佔溢利減少約26.6%至港幣28,337,000元（二零一九年：港幣38,609,000元），而每股基本盈利為2.16港仙（二零一九年：2.94港仙）。

其他收入及盈利為港幣13,998,000元（二零一九年：港幣3,982,000元），其中主要包括利息收入及雜項收入。

The cost of inventories used and the construction costs for the period under review were HK\$436,813,000 (2019: HK\$641,752,000) and HK\$389,699,000 (2019: HK\$236,475,000) respectively, representing corresponding decrease of 31.9% and increase of 64.8%. Such changes were primarily due to the increase in governmental housing and municipal engineering projects in the EPC general construction segment which led to the increase in construction costs and the decrease in new energy projects in the EPC and consultancy segment which lead to the decrease in cost of inventories used.

The increase in staff costs by 7.4% to HK\$19,974,000 (2019: HK\$18,601,000) was due to hiring more staff to accommodate business needs.

Depreciation of the Group decreased by approximately 15.3% to HK\$42,074,000 for the period ended 30 June 2020 (2019: HK\$49,688,000) as a result of the decrease in depreciation of right-of-use assets.

Other operating expenses increased 9.7% to HK\$26,276,000 (2019: HK\$23,952,000) which included primarily exchange differences, bank charges, professional fees, administrative expenses and research and development fees.

本回顧期內所用存貨之成本及建設成本分別為港幣436,813,000元（二零一九年：港幣641,752,000元）及港幣389,699,000元（二零一九年：港幣236,475,000元），較同期減少31.9%及增加64.8%。該變動主要由於EPC整體建設分類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EPC及諮詢分類的新能源項目減少致使所用存貨成本下降。

員工成本增加7.4%至港幣19,974,000元（二零一九年：港幣18,601,000元），乃由於僱用更多員工以滿足業務所需。

本集團折舊減少約15.3%至截至二零二零年六月三十日止期間的港幣42,074,000元（二零一九年：港幣49,688,000元），乃由於使用權資產折舊減少所致。

其他經營開支增加9.7%至港幣26,276,000元（二零一九年：港幣23,952,000元），主要由於匯兌虧損、銀行收費、專業費用、行政開支及研發費用所致。



Finance costs for the interim period escalated 30.7% to HK\$38,707,000 (2019: HK\$29,621,000) as compared to that of the last corresponding period. It was mainly due to the increase of average total bank and other borrowings as well as lease liabilities during the period. Taking into account the capital intensive nature of the energy industry whereby (i) the Group enlarged its investment in possessing and operating power stations and facilities in PRC for power generation income; and (ii) the business practice of the EPC market in PRC that the Group is required to pay upfront expenses for purchasing parts, components and equipment for customers, as a result, the bank and other borrowings secured by the Group increased.

For the period ended 30 June 2020, income tax expense of the Group decreased by 1.9% to HK\$8,098,000 (2019: HK\$8,254,000) which is in line with a decline in revenue.

中期期間的財務成本較去年同期增加30.7%至港幣38,707,000元（二零一九年：港幣29,621,000元）。有關上升乃主要由於期內平均銀行及其他借貸總額及租賃負債增加。考慮到能源行業的資本密集型性質，其中(i)本集團為產生發電收入而擴大其於擁有及營運發電站及設施的投資；及(ii)根據中國EPC市場的業務慣例，本集團須為客戶購買零部件及設備支付預付開支，因此，本集團所取得的銀行及其他借貸增加。

截至二零二零年六月三十日止期間，本集團所得稅開支減少1.9%至港幣8,098,000元（二零一九年：港幣8,254,000元），與收益下跌的情況相符。

## FINANCIAL POSITION

As at 30 June 2020 total assets of the Group were HK\$6,190,973,000 (31 December 2019: HK\$5,686,376,000), representing an increase of 8.9% as compared to that of 31 December 2019. In particular, current assets increased by 2.4% to HK\$4,307,495,000 (31 December 2019: HK\$4,206,117,000) and non-current assets increased by 27.2% to HK\$1,883,478,000 (31 December 2019: HK\$1,480,259,000). The increase in total assets of the Group was mainly contributed from certain photovoltaic power stations acquired during the period.

Total liabilities at 30 June 2020 were HK\$5,247,284,000 (31 December 2019: HK\$4,749,498,000), an increase by 10.5% as compared to that of the last balance sheet date. In particular, current liabilities at 30 June 2020 were HK\$4,080,846,000 (31 December 2019: HK\$3,962,554,000), an increase of 3.0% as compared to that of 31 December 2019 which was principally due to the increase in bank and other borrowings. Non-current liabilities were HK\$1,166,438,000 (31 December 2019: HK\$786,944,000), an increase of 48.2% as compared to that of 31 December 2019 as a result of the increase in long-term bank and other borrowings.

## 財務狀況

於二零二零年六月三十日，本集團資產總額為港幣6,190,973,000元（二零一九年十二月三十一日：港幣5,686,376,000元），較截至二零一九年十二月三十一日增加8.9%。特別是流動資產增加約2.4%至港幣4,307,495,000元（二零一九年十二月三十一日：港幣4,206,117,000元），而非流動資產增加27.2%至港幣1,883,478,000元（二零一九年十二月三十一日：港幣1,480,259,000元）。本集團於期內收購若干太陽能發電站，令資產總額有所增長。

於二零二零年六月三十日，負債總額為港幣5,247,284,000元（二零一九年十二月三十一日：港幣4,749,498,000元），較上一個資產負債表日期增長10.5%。特別是於二零二零年六月三十日的流動負債為港幣4,080,846,000元（二零一九年十二月三十一日：港幣3,962,554,000元），較二零一九年十二月三十一日增加3.0%，乃主要由於銀行及其他借貸增加所致。非流動負債為港幣1,166,438,000元（二零一九年十二月三十一日：港幣786,944,000元），較二零一九年十二月三十一日增加48.2%，乃由於長期銀行及其他借貸增加所致。

Total equity attributable to owners of the Company as at 30 June 2020 was HK\$931,177,000 (31 December 2019: HK\$928,762,000), an increase of 0.3% as compared with that of 31 December 2019, primarily resulting from the contribution of the total comprehensive income for the period ended 30 June 2020.

### CAPITAL RAISING EXERCISE

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

### LIQUIDITY, FINANCIAL RESOURCES AND GEARING

As at 30 June 2020, net current assets of the Group amounted to HK\$226,649,000 (31 December 2019: HK\$243,563,000). Besides, the Group maintained cash and cash equivalents of HK\$583,026,000 (31 December 2019: HK\$448,553,000), of which approximately 4% was in Hong Kong dollars, 54% was in Renminbi (“RMB”), 41% was in United States dollars (“USD”) and 1% was in Eurodollars (“EUR”) (31 December 2019: approximately 2% was in Hong Kong dollars, 75% was in RMB, 22% was in USD and 1% was in EUR).

於二零二零年六月三十日，本公司擁有人應佔權益總額為港幣931,177,000元（二零一九年十二月三十一日：港幣928,762,000元），較二零一九年十二月三十一日增加0.3%，主要乃由於截至二零二零年六月三十日止期間全面收益總額之貢獻所致。

### 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。

### 流動資金、財務資源及資產負債狀況

截至二零二零年六月三十日，本集團流動資產淨額為港幣226,649,000元（二零一九年十二月三十一日：港幣243,563,000元）。此外，本集團維持現金及現金等價物為港幣583,026,000元（二零一九年十二月三十一日：港幣448,553,000元），其中約4%為港幣、54%為人民幣（「人民幣」）、41%為美元（「美元」）及1%為歐元（「歐元」）（二零一九年十二月三十一日：約2%為港幣、75%為人民幣、22%為美元及1%為歐元）。

As at 30 June 2020, the Group had outstanding bank and other borrowings of HK\$3,350,493,000 (31 December 2019: HK\$2,484,520,000), of which approximately, 20% was in Hong Kong dollars, 74% was in RMB and 6% was in USD (31 December 2019: approximately 18% was in Hong Kong dollars, 72% was in RMB, 8% was in USD and 2% was in EUR). All of the Group's borrowings as at 30 June 2020 were arranged on floating rate basis with effective interest rates ranged from 3.3% to 6.7% per annum (31 December 2019: 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 the Hong Kong Accounting Standards, the Group separated and classified the bank and other borrowings as current and non-current liabilities in the consolidated statement of financial position as at 30 June 2020 in accordance with the settlement term. Of the total bank and other borrowings as at 30 June 2020, HK\$2,188,405,000 (31 December 2019: HK\$1,699,801,000) was loans repayable within one year and the balance of HK\$1,162,088,000 (31 December 2019: HK\$784,719,000) was repayable in more than one year.

於二零二零年六月三十日，本集團之尚未償還銀行及其他借貸為港幣3,350,493,000元（二零一九年十二月三十一日：港幣2,484,520,000元），其中約20%為港幣、74%為人民幣及6%為美元（二零一九年十二月三十一日：約18%為港幣、72%為人民幣、8%為美元及2%為歐元）。本集團於二零二零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3.3%至6.7%（二零一九年十二月三十一日：年利率介乎2.0%至6.3%）。除屬於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，本集團已於二零二零年六月三十日的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。於二零二零年六月三十日之銀行及其他借貸總額中，港幣2,188,405,000元（二零一九年十二月三十一日：港幣1,699,801,000元）為須於一年內償還的貸款，其餘港幣1,162,088,000元（二零一九年十二月三十一日：港幣784,719,000元）則須於一年後償還。

As at 30 June 2020, included in other payables of approximately HK\$98,654,000 (RMB90,000,000) (31 December 2019: approximately HK\$100,575,000 (RMB90,000,000) which represents an unsecured interest bearing borrowings from 中核投資有限公司 (transliterated as China Nuclear Investment Company Limited (“CNICL”)), an intermediate holding company of the Company. The interest rate of the loan is at the prevailing benchmark lending interest rate to be promulgated by The People’s Bank of China (“PBOC”) multiplied by (1+20%) per annum.

As at 30 June 2020, the Group’s gearing ratio was 3.67 (31 December 2019: 2.77), which was calculated on the basis of total debt over total equity of the Company. Total debt comprises loans included in other payables and accruals, bank and other borrowings, obligations under finance lease and lease liabilities.

### CHARGE ON ASSETS

As at 30 June 2020, the Group had trade receivables, finance lease receivables and pledged bank deposits amounting to HK\$16,422,000 (31 December 2019: HK\$22,350,000), HK\$181,050,000 (31 December 2019: HK\$238,363,000), and HK\$529,483,000 (31 December 2019: HK\$481,719,000) respectively which have been pledged to secure the bank and other facilities granted to the Group.

於二零二零年六月三十日，其他應付款項包括約港幣98,654,000元（人民幣90,000,000元）（二零一九年十二月三十一日：約港幣100,575,000元（人民幣90,000,000元））乃為來自本公司中間控股公司中核投資有限公司（「中核投資」）之無抵押計息借款。貸款利率乃按中國人民銀行（「中國人民銀行」）頒佈的現行基準借貸利率乘以每年(1+20%)計算。

於二零二零年六月三十日，本集團槓桿比率為3.67（二零一九年十二月三十一日：2.77）。槓桿比率乃根據負債總額除以本公司權益總額計算。負債總額包括計入其他應付款項及應計款項之貸款、銀行及其他借貸、融資租賃承擔及租賃負債。

### 資產抵押

於二零二零年六月三十日，本集團有分別為數港幣16,422,000元（二零一九年十二月三十一日：港幣22,350,000元）、港幣181,050,000元（二零一九年十二月三十一日：港幣238,363,000元）及港幣529,483,000元（二零一九年十二月三十一日：港幣481,719,000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授予本集團之銀行及其他融資。

Save as disclosed above, the Group had no other charges on its assets as at 30 June 2020 (31 December 2019: Nil).

## 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 2020, 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 2020 (31 December 2019: Nil).

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.

除上文披露者外，於二零二零年六月三十日，本集團並無其他資產抵押（二零一九年十二月三十一日：無）。

## 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。截至二零二零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，而於二零二零年六月三十日，本集團亦無任何未結算對沖工具（二零一九年十二月三十一日：無）。

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.

## CAPITAL EXPENDITURE AND COMMITMENTS

During the six months ended 30 June 2020, the Group had capital expenditure of HK\$262,916,000 (2019: HK\$71,317,000) which was used for the acquisition of property, plant and equipment.

As at 30 June 2020, the Group did not have any capital commitments (31 December 2019: Nil).

## 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。

## 資本開支及承擔

截至二零二零年六月三十日止六個月，本集團的資本開支為港幣262,916,000元（二零一九年：港幣71,317,000元），用於收購物業、廠房及設備。

於二零二零年六月三十日，本集團並無任何資本承擔（二零一九年十二月三十一日：無）。

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

On 21 January 2020, CNI Nanjing, an indirect wholly-owned subsidiary of the Company, entered into two sale and purchase agreements with independent third party vendors to acquire the entire equity interests of Hengming and Zhenjiang. As at 30 June 2020, completion of the aforesaid two acquisitions had been taken place and accordingly both Hengming and Zhejiang have become wholly-owned subsidiaries of the Company (note 20).

Save for the above-mentioned and those disclosed in notes 11 and 20 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 2020.

## 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

於二零二零年一月二十一日，本公司之間接全資附屬公司中核（南京）與獨立第三方賣方訂立兩份買賣協議，以收購衡銘及鎮江的全部股權。截至二零二零年六月三十日，前述兩宗收購已經完成，因此，衡銘及鎮江均已成為本公司之全資附屬公司（附註20）。

除於上述者及於本中期報告未經審核簡明綜合財務報表附註11及20所披露者外，本集團於截至二零二零年六月三十日止六個月概無持有重大投資，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.

As at 30 June 2020, the aggregate amount of outstanding loans under the above obligations was HK\$870,845,000 (31 December 2019: HK\$606,000,000). 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.

## 控股股東之特定履約責任

本集團若干貸款協議受以下本公司控股股東之特定履約責任所限：

- (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。

截至二零二零年六月三十日，上述責任項下之未償還貸款總額為港幣870,845,000元（二零一九年十二月三十一日：港幣606,000,000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 2020, total number of employees of the Group was 419 (31 December 2019: 406). During the six months ended 30 June 2020, staff costs (including Directors' emoluments) amounted to HK\$19,974,000 (year ended 31 December 2019: HK\$48,651,000). 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

於二零二零年六月三十日，本集團之僱員總數為419名（二零一九年十二月三十一日：406名）。截至二零二零年六月三十日止六個月，員工成本（包括董事薪酬）為港幣19,974,000元（截至二零一九年十二月三十一日止年度：港幣48,651,000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

### 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 2020.

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:

#### Executive Directors 執行董事

Mr Zhao Yixin (Chairman)  
趙翼鑫先生 (主席)  
Mr Liu Genyu (Vice Chairman)  
劉根鈺先生 (副主席)  
Mr Chung Chi Shing  
鍾志成先生  
Ms Jian Qing  
簡青女士  
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

## 企業管治及其他資料

### 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，並於截至二零二零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：

#### Independent Non-executive Directors 獨立非執行董事

Mr Chan Ka Ling Edmond  
陳嘉齡先生  
Mr Kang Xinquan  
康鑫泉先生  
Mr Tian Aiping  
田愛平先生  
Mr Wang Jimin  
王季民先生

At the annual general meeting of the Company held on Tuesday, 26 May 2020, all of the Directors retired and were re-elected as Directors.

## 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 2020.

## 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 2020.

於二零二零年五月二十六日（星期二）舉行的股東週年大會，全體董事退任並重選為董事。

## 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二零二零年六月三十日止六個月的未經審核簡明綜合財務報表。

## 董事進行證券交易的標準守則

本公司已採納其本身有關董事進行本公司證券交易的操守守則（「**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的標準守則（「**標準守則**」）。經作出特定查詢後，全體董事確認於截至二零二零年六月三十日止六個月整個期間內已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, 2020, 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

於二零二零年六月三十日，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、相關股份及債券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	Capacity	Number of ordinary shares	Approximate % of shareholding
董事姓名	身份	普通股數目	股權概約百分比
Fu Zhigang 符志剛	Beneficial owner 實益擁有人	100,000	0.01%

Save as disclosed above, none of the Directors or chief executives of the Company had, as at 30 June 2020, 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，於二零二零年六月三十日，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、相關股份及債券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 2020, 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:

## LONG POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

## 主要股東權益

於二零二零年六月三十日，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根據證券及期貨條例第336條本公司須予存置的登記冊的權益或淡倉：

## 於本公司股份及相關股份的好倉

Substantial shareholder	Notes	Capacity	Number of shares/ underlying shares held	Approximate percentage of shares in issue
主要股東	附註	身份	持有股份／ 相關股份數目	佔已發行股份百分比
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%
Zhao Xu Guang (“Mr Zhao”) 趙旭光(「趙先生」)	2	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 2020, 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. 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 2020, 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.

## 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.

*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。於二零二零年六月三十日，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. 趙先生實益擁有 Prosper Alliance Investments Limited 及 Rui Tong Investments Limited 之全部已發行股本，而該等公司分別直接擁有60,000,000股及24,676,000股股份之權益。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，於二零二零年六月三十日，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根據證券及期貨條例第336條本公司須予存置的登記冊的權益或淡倉。

## 購股權

本公司並無採納任何購股權計劃。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 2020.

## EVENT AFTER REPORTING PERIOD

There were no major subsequent event occurred since 30 June 2020 and up to the date of this report.

## INTERIM DIVIDEND

The Board did not declare any interim dividend for the six months ended 30 June 2020 (2019: Nil).

By Order of the Board

**China Nuclear Energy Technology Corporation Limited**

**Zhao Yixin**

*Chairman*

Hong Kong, 20 August 2020

## 購買、出售或贖回本公司上市證券

於截至二零二零年六月三十日止六個月，本公司或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。

## 報告期後事項

自二零二零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。

## 中期股息

截至二零二零年六月三十日止六個月，董事會概無宣派任何中期股息（二零一九年：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，二零二零年八月二十日

