

XINDA INVESTMENT HOLDINGS LIMITED
鑫達投資控股有限公司

(incorporated in the Cayman Islands with limited liability 於開曼群島註冊成立的有限公司)
Stock Code 股份代號 : 1281

**Interim
Report
2023
中期報告**





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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Director

Mr. Wei Qiang (*Chairman and Chief Executive Officer*)

Independent Non-executive Directors

Dr. Han Qinchun
Mr. Wong Yik Chung, John
Mr. Feng Zhidong

AUDIT COMMITTEE

Mr. Wong Yik Chung, John (*Chairman*)
Dr. Han Qinchun
Mr. Feng Zhidong

REMUNERATION COMMITTEE

Dr. Han Qinchun (*Chairman*)
Mr. Wong Yik Chung, John
Mr. Wei Qiang

NOMINATION COMMITTEE

Mr. Wei Qiang (*Chairman*)
Mr. Wong Yik Chung, John
Mr. Feng Zhidong

AUTHORISED REPRESENTATIVES

Mr. Wei Qiang
Ms. Zou Yanhong

董事會

執行董事

魏強先生 (*主席兼行政總裁*)

獨立非執行董事

韓秦春博士
黃翼忠先生
馮志東先生

審核委員會

黃翼忠先生 (*主席*)
韓秦春博士
馮志東先生

薪酬委員會

韓秦春博士 (*主席*)
黃翼忠先生
魏強先生

提名委員會

魏強先生 (*主席*)
黃翼忠先生
馮志東先生

授權代表

魏強先生
鄒燕紅女士



COMPANY SECRETARY

Ms. Zou Yanhong

公司秘書

鄒燕紅女士

LEGAL ADVISOR

As to Hong Kong law:
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法律顧問

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AUDITOR

BDO Limited
Certified Public Accountants
25/F, Wing On Centre
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Hong Kong

核數師

香港立信德豪會計師事務所有限公司
執業會計師
香港
干諾道中111號
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REGISTERED OFFICE

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PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

註冊辦事處

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PO Box 1350
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中國總部

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河北省
高碑店市
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隆基泰和工業園



Corporate Information 公司資料

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

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Cayman Islands

開曼群島股份過戶登記總處

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Grand Cayman KY1-1108
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
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16 Harcourt Road
Hong Kong

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

PRINCIPAL BANKERS

China Development Bank
Bank of China
Industrial & Commercial Bank of China
China Minsheng Bank

主要往來銀行

國家開發銀行
中國銀行
中國工商銀行
中國民生銀行

COMPANY'S WEBSITE

www.longitech.hk

公司網址

www.longitech.hk

STOCK CODE

1281 (Main Board of The Stock Exchange of Hong Kong Limited)

股份代號

1281 (香港聯合交易所有限公司主板)

Management Discussion and Analysis

管理層討論與分析

OVERVIEW

For the six months ended 30 June 2023 (the “**Period**”), Xinda Investment Holdings Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) were principally engaged in smart energy business and public infrastructure construction business, with gradual expansion and diversification to other clean energy businesses and investment businesses.

During the first half of 2023, as the impact of the pandemic prevention and control was gradually eliminated, China’s economy recovered steadily. However, it was still at an early stage, with improving but still weak domestic demand and business confidence. For the Period, the Group’s revenue was RMB73,287,000 (same period of 2022: RMB82,891,000), representing a decrease of approximately 11.6% as compared to the same period of 2022. Such decrease in revenue was primarily attributable to the decrease in investment in the public infrastructure construction business during the Period. Profit attributable to owners of the Company amounted to RMB343,000 (same period of 2022: loss attributable to owners of the Company of RMB317,758,000). Such turning around was primarily attributable to (among others) the recognition of a net loss of RMB265,854,000 for an associate accounted for using equity method and the derecognition of deferred income tax assets of RMB28,982,000 due to changes in operating environment in the same period of 2022, which did not occur during the Period.

綜述

截至二零二三年六月三十日止六個月(「**本期**」)，鑫達投資控股有限公司(「**本公司**」)及其附屬公司(合稱「**本集團**」)的主營業務為智慧能源業務及公建建設業務，並逐步拓展和豐富其他清潔能源業務和投資業務。

二零二三年上半年，隨著疫情防控的影響逐步消除，中國經濟穩步復蘇，但仍處於早期階段，內需依然不強，企業信心依然有待提升。本期間，本集團之收益為人民幣73,287,000元(二零二二年同期：人民幣82,891,000元)，較二零二二年同期下降約11.6%，收益下降的主要原因為本期間公建建設業務的投資額下降所致。本公司擁有人應佔溢利為人民幣343,000元(二零二二年同期：本公司擁有人應佔虧損人民幣317,758,000元)，扭虧為盈的主要原因(其中包括)為：二零二二年同期，本集團對採用權益法入賬的聯營公司確認純虧人民幣265,854,000元，及因經營環境變化終止確認遞延所得稅資產人民幣28,982,000元，而本期間並不存在該等事項。



Management Discussion and Analysis 管理層討論與分析

BUSINESS REVIEW

Smart Energy Business

The Group's smart energy business, positioned as comprehensive energy services for the user side, mainly serves to meet the demands from customers in industrial, commercial and residential sectors as well as public institutions. The Group provides its customers with a full range of smart energy comprehensive utilisation services based on various energy sources including electricity, heat and gas by leveraging on its smart energy cloud platform with proprietary intellectual property rights, to help customers improve their energy utilisation efficiency and reduce energy consumption cost, whereby building a diversified, clean and low-carbon energy supply system.

The Group's smart energy business mainly represents the possession and operation of solar power plants, including the possession and operation of 11 ground and distributed solar power plants with an installed capacity of approximately 64 megawatts (MW), and the possession and operation household solar power plants of approximately 18 MW. During the Period, the total power generation revenue of the existing solar power plants was RMB37,243,000 (same period of 2022: RMB34,129,000). In addition, the Group also holds and operates a heating project and provides operation and maintenance services for some external household solar power plants.

During the Period, the smart energy business contributed approximately RMB50,820,000 (same period of 2022: RMB51,015,000) to the Group's revenue, representing a slight decrease as compared to the same period of last year, which was primarily attributable to the decrease in revenue from providing smart energy services. The smart energy business recorded profit of RMB2,552,000 during the Period (same period of 2022: loss of RMB317,315,000). The significant decrease in loss was mainly due to the recognition of a net loss of approximately RMB265,854,000 for an associate accounted for using equity method and the derecognition of deferred income tax assets of approximately RMB28,982,000 due to changes in operating environment in the same period of 2022, which did not occur during the Period.

業務回顧

智慧能源業務

本集團的智慧能源業務，定位於用戶側的綜合能源服務，主要從工商業、住宅、公共機構等客戶的需求出發，依託於具有自主知識產權的智慧能源雲平台，為客戶提供基於電、熱、氣等多種能源的全方位智慧能源綜合利用服務，幫助客戶提升能源使用效率，降低能源使用成本，構建豐富、清潔、低碳的供能結構體系。

本集團的智慧能源業務主要是以持有並運營光伏電站為主，包括持有並運營11座裝機容量約64兆瓦的地面及分佈式光伏電站，及持有並運營約18兆瓦的戶用光伏電站。於本期間，存量光伏電站的發電總收益為人民幣37,243,000元（二零二二年同期：人民幣34,129,000元）。另外，本集團還持有並運營一個熱力項目及為部分外部的戶用光伏電站提供運維服務。

本期間，智慧能源業務為本集團帶來的收益約為人民幣50,820,000元（二零二二年同期：人民幣51,015,000元），較上年同期略有下降，主要是提供智慧能源服務的收益有所下降所致；智慧能源業務錄得溢利為人民幣2,552,000元（二零二二年同期：虧損人民幣317,315,000元），虧損大幅減少主要是因為：二零二二年同期，本集團對採用權益法入賬的聯營公司確認純虧約人民幣265,854,000元，及因經營環境變化終止確認遞延所得稅資產約人民幣28,982,000元，而本期間並不存在該事項。



Management Discussion and Analysis 管理層討論與分析

Public Infrastructure Construction Business

The public infrastructure construction business refers to the business in relation to the construction of public infrastructure and the related preliminary investment and post-construction, operation and management under the Baoding Donghu project (the “**Baoding Donghu Project**”). During the Period, the Baoding Donghu Project contributed RMB22,467,000 (same period of 2022: RMB31,876,000) to the Group’s revenue. Profit amounted to approximately RMB388,000 (same period of 2022: RMB2,003,000). The decrease in both revenue and profit was primarily attributable to the decreased investment made by the Group in the project as impacted by the downward trend of the domestic real estate industry.

BUSINESS OUTLOOK

Driven by the strong demand for renewable energy worldwide, the solar industry maintained a good momentum in the first half of 2023. The installed solar power generation capacity of China amounted to 78.42 gigawatts (GW) in the first half of 2023, increasing by approximately 154% from the same period of last year. Looking ahead to the second half of the year, it is expected that the solar industry will continue to maintain its growth momentum, but the complex global situation, such as trade disputes, geopolitics and supply chain crises, and other uncertainties, will continue to pose challenges to the investment decisions and market demand in the industry. Meanwhile, with the continuous expansion of the installed solar power plants and the gradual decline of solar feed-in tariffs in China, the profitability of enterprises will be affected to a certain extent.

Against the backdrop of the above uncertainties, the Group will continue to focus on stable development at this stage, consolidate and continuously improve the operation and management of the existing solar power plants, exercise strict cost control, tap the power generation potential and enhance the power generation revenue; while seeking for suitable investment and development opportunities and explore business development opportunities that are beneficial to the Group, so as to safeguard the best interests of the Company and the shareholders (the “**Shareholders**”) as a whole.

公建建設業務

公建建設業務是指保定東湖項目（「**保定東湖項目**」）的公共基礎設施建設及相關前期投資和後期建設運營管理業務。於本期間，保定東湖項目為本集團帶來收益人民幣22,467,000元（二零二二年同期：人民幣31,876,000），溢利約為人民幣388,000元（二零二二年同期：人民幣2,003,000元）。收益及溢利下降的原因為：受國內地產行業下行趨勢的影響，本集團對該項目的投資額下降所致。

業務展望

受全球範圍內對可再生能源的強勁需求推動，光伏行業在二零二三年上半年保持了良好的發展勢頭。二零二三年上半年中國的光伏裝機容量達78.42吉瓦，較去年同期增長約154%。展望下半年，預計光伏行業仍將繼續保持增長態勢，但受全球複雜局勢如貿易爭端、地緣政治及供應鏈危機等不確定性因素的影響，仍將對行業的投資決策和市場需求帶來挑戰。同時，隨著國內光伏電站裝機規模的不斷擴大，光伏上網電價逐步下降，企業盈利空間將受到一定影響。

面對上述不確定性情況，本集團現階段仍將以穩定發展為主，夯實及不斷提升現有光伏電站的運營管理水平，嚴格成本管控，挖掘發電潛能，提升發電收益；同時尋求合適的投資發展機會，探索有利於本集團的業務發展機遇，以保障本公司及股東（「**股東**」）之整體最佳利益。



Management Discussion and Analysis 管理層討論與分析

FINANCIAL REVIEW

Revenue and Gross Profit

The Group's revenue and gross profit for the Period amounted to RMB73,287,000 (same period of 2022: RMB82,891,000) and RMB22,235,000 (same period of 2022: RMB26,522,000), respectively, representing a decrease in revenue and gross profit of 11.6% and 16.2% respectively as compared to the same period of last year. Such decreases were primarily attributable to the decreased investment made by the Group in the public infrastructure construction business as impacted by the downward trend of the domestic real estate industry.

Gross profit margin was 30% (same period of 2022: 32%), representing a decrease of 2.0% as compared to the same period of last year. Such decrease was primarily attributable to the decreased gross profit from the smart energy business.

Selling and Distribution Expenses

The Group incurred selling and distribution expenses of RMB161,000 during the Period (same period of 2022: RMB1,584,000), representing a decrease of 89.8% as compared to the same period of last year. Such decrease was primarily attributable to the decrease in selling expenses of the household solar power generation systems business.

Administrative Expenses and Impairment Losses on Non-current Assets

The Group incurred administrative expenses of RMB18,799,000 during the Period (same period of 2022: RMB17,234,000), representing an increase of 9.0% as compared to the same period of last year. Such increase was primarily attributable to partial impairment provision for goodwill during the Period.

財務回顧

收益及毛利

本集團於本期間的收益及毛利分別為人民幣73,287,000元(二零二二年同期:人民幣82,891,000元)及人民幣22,235,000元(二零二二年同期:人民幣26,522,000元)。收益及毛利較上年同期分別下降11.6%和16.2%，主要是因為受國內地產行業下行趨勢的影響，本集團對公建設業務的投資額下降所致。

毛利率為30%(二零二二年同期:32%)，毛利率較去年同期下降2.0%，下降的主要原因為：智慧能源業務毛利下降所致。

銷售及分銷開支

本集團於本期間的銷售及分銷開支為人民幣161,000元(二零二二年同期:人民幣1,584,000元)，較上年同期下降89.8%，下降原因主要為戶用光伏系統業務的銷售開支減少所致。

行政開支及非流動資產減值損失

本集團於本期間行政開支為人民幣18,799,000元(二零二二年同期:人民幣17,234,000元)，較上年同期上升約9.0%，上升的主要原因為本期間對商譽計提部分減值所致。



Management Discussion and Analysis 管理層討論與分析

Reversal of/Impairment Loss on Financial Assets

During the Period, the Group's reversal of impairment loss on financial assets amounted to approximately RMB2,553,000 (same period of 2022: impairment loss of RMB23,505,000), mainly due to the recovery of some receivables during the Period.

Finance Expenses, Net

Net finance expenses of the Group amounted to RMB3,352,000 for the Period (same period of 2022: RMB227,000), representing an increase of approximately 1376.7% as compared to the same period of last year. Such increase was primarily attributable to the decrease in interest income.

Income Tax Expense

Income tax expense of the Group amounted to RMB68,000 for the Period (same period of 2022: RMB28,211,000), representing a decrease of 99.8% as compared to the same period of last year, which was primarily attributable to the absence of derecognition of deferred income tax assets in the Period.

Share of Net Loss of Associate Accounted for Using the Equity Method

For the first half of 2022, affected by the dramatic adjustment of the domestic real estate industry, an associate of the Group made a relatively significant amount of provision on impairment loss for its certain other receivables held by the associate from the property developers. During the Period, no loss allowance was recognised by the Group for the associate (same period of 2022: RMB265,854,000).

金融資產的虧損撥回／減值

於本期間，本集團對金融資產減值虧損撥回約為人民幣2,553,000元（二零二二年同期：計提減值虧損人民幣23,505,000元），主要因為本期間收回部分應收賬款所致。

融資開支淨額

本集團於本期間的融資開支淨額為人民幣3,352,000元（二零二二年同期：人民幣227,000元），較去年同期上升約1376.7%。上升主要因為利息收入減少所致。

所得稅開支

本集團於本期間的所得稅開支為人民幣68,000元（二零二二年同期：人民幣28,211,000元），較上年同期減少99.8%，開支減少主要因為本期間不存在終止確認遞延所得稅資產事項。

採用權益法入賬的聯營公司純虧份額

二零二二年上半年，受國內地產行業深度調整之影響，本集團之一家聯營公司對其持有的房地產開發商的若干其他應收款計提了較大規模的減值虧損。於本期間，本集團對該聯營公司並無確認虧損撥備（二零二二年同期：人民幣265,854,000元）。



Management Discussion and Analysis 管理層討論與分析

LIQUIDITY, FINANCIAL AND CAPITAL RESOURCES

Cash Position

As at 30 June 2023, bank balances and cash amounted to approximately RMB217,406,000 (as at 31 December 2022: RMB213,198,000), of which approximately RMB1,834,000 (as at 31 December 2022: RMB7,817,000) was restricted bank balances and cash (mainly used for the expenses incurred by the Baoding Donghu Project). The increase in bank balances and cash was mainly due to the balance of operating funds.

Total Current Assets and Current Ratio

As at 30 June 2023, total current assets and current ratio (total current assets/total current liabilities) were approximately RMB647,241,000 (as at 31 December 2022: RMB629,170,000) and 5.79 (as at 31 December 2022: 6.05), respectively. Such increase in total current assets was primarily attributable to the increase in trade and other receivables, and the decrease in current ratio was because the ratio of the increase of current liabilities was higher than that of current assets.

External Borrowings and Pledge of Assets

As at 30 June 2023, the Group had external borrowings of RMB173,400,000 (as at 31 December 2022: RMB186,300,000), which was secured by certain of the machinery of solar power plants with a carrying amount of RMB237,459,000 and the collection rights of future receivables of certain subsidiaries (as at 31 December 2022: RMB186,300,000 was secured by certain of the machinery of solar power plants with a carrying amount of RMB246,991,000 and the collection rights of future receivables of certain subsidiaries).

流動資金、財務及資本資源

現金狀況

於二零二三年六月三十日，銀行結餘及現金約為人民幣217,406,000元（於二零二二年十二月三十一日：人民幣213,198,000元），其中受限銀行結餘及現金（主要用於保定東湖項目支出）約為人民幣1,834,000元（於二零二二年十二月三十一日：人民幣7,817,000元）。銀行結餘及現金增加主要因為經營款項結餘所致。

流動資產總額及流動比率

於二零二三年六月三十日，流動資產總額及流動比率（流動資產總額／流動負債總額）分別約為人民幣647,241,000元（於二零二二年十二月三十一日：人民幣629,170,000元）及5.79（二零二二年十二月三十一日：6.05）。流動資產總額增加主要為貿易及其他應收款項增加所致，而流動比率下降的原因為流動負債增加的比例大於流動資產增加的比例所致。

外部借款及資產質押

於二零二三年六月三十日，本集團的外部借款為人民幣173,400,000元（於二零二二年十二月三十一日：人民幣186,300,000元），全部以若干賬面價值為人民幣237,459,000元的光伏電站機械及若干附屬公司之未來應收款項之收款權抵押作擔保（於二零二二年十二月三十一日：人民幣186,300,000元以若干賬面價值為人民幣246,991,000元的光伏電站機械及若干附屬公司之未來應收款項之收款權抵押作擔保）。



Management Discussion and Analysis 管理層討論與分析

Gearing Ratio

The table below sets forth the calculation of gearing ratio of the Group as at the dates indicated:

負債比率

下表載列本集團於所示日期的負債比率的計算：

		As at 30 June 2023	As at 31 December 2022
		於二零二三年 六月三十日	於二零二二年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未審核)	(已審核)
Bank loans	銀行貸款	173,400	186,300
Lease liabilities	租賃負債	13,054	13,162
Less: Cash and cash equivalents	減：現金及現金等價物	(215,572)	(205,381)
Restricted cash	受限制現金	(1,834)	(7,817)
Net cash	現金淨額	(30,952)	(13,736)
Total equity	權益總額	868,997	866,298
Total capital (Net cash plus total equity)	總資本(現金淨額加權益總額)	838,045	852,562
Gearing ratio (Net debt/total capital)	負債比率(債務淨額/總資本)	N/A 不適用	N/A 不適用

As at 30 June 2023, the net cash of the Group was RMB30,952,000, which was primarily attributable to the increase in cash and cash equivalents held and the decrease in debts.

The proportion of long-term and short-term debts was 63.9% and 36.1%, respectively (as at 31 December 2022: 66.8% and 33.2%), of which borrowings of the solar power business amounting to RMB173,400,000 were gradually repaid with proceeds from electricity sales. Therefore, the Group was not exposed to any significant insolvency risk.

於二零二三年六月三十日，本集團之現金淨額為人民幣30,952,000元，主要原因為持有現金及現金等價物增加，債務減少所致。

長期債務與短期債務各佔63.9%及36.1%（於二零二二年十二月三十一日：佔66.8%及33.2%），其中太陽能業務借款人民幣173,400,000元，以售電所得資金逐步償還，故本集團並無面臨重大償債風險。



Management Discussion and Analysis

管理層討論與分析

Interest Rate Risk

The Group's interest rate risk arises primarily from its external borrowings. During the Period, the external borrowings, which mainly represent bank borrowings for solar power plants, bear interests at rates ranging from 5.39% to 5.63% per annum (as at 31 December 2022: 5.39% to 5.63% per annum). The interest rates applicable to the borrowings of the solar power plants were charged at the lending rate of the People's Bank of China for the same period plus 10% to 15%. Its risk is derived from the volatility in China's policy on interest rate, but the Group expects the impact of the interest rate risk on the Group's consolidated profit or loss to be insignificant.

Exchange Risk

As the Group's principal activities are carried out in the PRC, the Group's transactions are mainly denominated in Renminbi, which is not freely convertible into foreign currencies. All foreign exchange transactions involving Renminbi must take place through the People's Bank of China or other institutions authorised to buy and sell foreign exchanges. The exchange rates adopted for foreign exchange transactions are the rates of exchange quoted by the People's Bank of China that are determined largely by supply and demand.

The Group currently does not have a policy on foreign currency risk as it had minimal transactions denominated in foreign currencies during the Period, and the impact of foreign currency risk on the Group's operation is minimal.

Investment Commitments

As at 30 June 2023, the Group had investment commitments of approximately RMB101,600,000 (as at 31 December 2022: RMB101,600,000), which were mainly the Group's obligations of capital contribution to its associated company, Longyao (Beijing) Clean Energy Technology Company Limited (隆耀(北京)清潔能源科技有限公司) that shall be fulfilled before 31 December 2025.

利率風險

本集團的利率風險主要來自其外部借款。於本期間，外部借款按介乎5.39%至5.63%之年利率計息(於二零二二年十二月三十一日：年利率5.39%至5.63%)。主要為光伏電站的銀行借款。光伏電站的借款利率為中國人民銀行同期借款利率上浮10%至15%，其風險源自中國利率政策的波動，但本集團預計該利率風險對本集團綜合損益之影響並不重要。

匯率風險

由於本集團的主要業務在中國進行，本集團的交易主要以人民幣計值，而人民幣不可自由兌換為外幣。有涉及人民幣的外匯交易均須透過中國人民銀行或其他授權進行外匯買賣的機構進行。外匯交易所採用的匯率為中國人民銀行主要根據供應和需求釐定所報的匯率。

由於本期間以外幣計值的交易極少，本集團現時並無關於外幣風險的政策，且外幣風險對本集團營運的影響極小。

投資承擔

於二零二三年六月三十日，本集團投資承擔約人民幣101,600,000元(於二零二二年十二月三十一日：人民幣101,600,000元)，主要為本集團應於二零二五年十二月三十一日前完成對聯營公司隆耀(北京)清潔能源科技有限公司的出資義務。



Management Discussion and Analysis 管理層討論與分析

Contingent Liabilities

As at 30 June 2023, the Group had no material contingent liabilities (as at 31 December 2022: nil).

Fund Raising Activities

The Company did not have any fund raising activities during the Period.

MATERIAL ACQUISITION, INVESTMENT AND DISPOSAL

Material Acquisition and Investment

The Group had no material acquisition and investment during the Period.

Material Disposal

The Group had no material disposal during the Period.

EMPLOYEES AND REMUNERATION POLICIES

The Group had 69 employees as at 30 June 2023 (as at 31 December 2022: 62 employees). Employees are remunerated according to the nature of their positions, individual qualification, performance, work experience and market trends, and subject to periodic reviews based on their performance.

SUBSEQUENT EVENTS

To the best knowledge of the Board, there were no other material subsequent events of the Group from 30 June 2023 to the date of this report.

或有負債

於二零二三年六月三十日，本集團並無任何重大或有負債（於二零二二年十二月三十一日：無）。

集資活動

本公司本期間並無進行任何集資活動。

重大收購、投資及出售

重大收購及投資

於本期間，本集團不存在重大收購及投資事項。

重大出售

於本期間，本集團概無重大出售事項。

僱員及薪酬政策

於二零二三年六月三十日，本集團聘有69名僱員（於二零二二年十二月三十一日：62名僱員）。僱員乃根據其職位性質、個人資格、表現、工作經驗及市場趨勢釐定薪酬，並根據其表現進行定期考評。

期後事項

就董事會所知，於二零二三年六月三十日後至本報告日期，本集團並無其他重大期後事項。

Corporate Governance and Other Information

企業管治及其他資料

COMPLIANCE WITH THE CG CODE

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability. The Company had complied with all the applicable code provisions set out in the Corporate Governance Code (the “CG Code”) contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”) during the Period, except for the following deviation:

Mr. Wei Qiang, an executive Director, is the chief executive officer and the chairman of the Board. According to Provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Board is of the opinion that vesting the roles of both the chairman and the chief executive officer in the same person could improve the Company’s effectiveness and efficiency in reaching its business goals. The Board also believes that this arrangement will not be detrimental to the balance of power and authority between the chairman and the chief executive officer, while a higher ratio of non-executive Directors (including independent non-executive Directors) will enable the Board to make unbiased judgments more effectively and provide sufficient supervision to protect the interests of the Company and the Shareholders.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in Appendix 10 to the Listing Rules as its own code of conduct regarding the securities transactions of the Directors.

The Company has made specific enquiry to all Directors, and all Directors have confirmed that, during the Period, they had complied with the requirements of the Model Code.

REVIEW OF INTERIM RESULTS

The Audit Committee, together with the management, has reviewed the Group’s unaudited interim consolidated financial information for the Period. The Audit Committee is of the opinion that such financial information has complied with the applicable accounting standards, and the Stock Exchange and legal requirements, and that adequate disclosure has been made. The Audit Committee has also reviewed this interim report and confirms that it is complete and accurate and complies with the requirements of the Listing Rules.

遵守企業管治守則

本集團致力維持高水準的企業管治，以保障股東權益以及提升企業價值及問責性。本公司於本期間已遵守香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十四所載企業管治守則（「企業管治守則」）所載的所有適用守則條文，除下列偏離情況者外：

執行董事魏強先生為行政總裁兼董事會主席。根據企業管治守則第C.2.1條規定，主席及行政總裁的角色應有區分，並且不應由同一名人士擔任。董事會認為，主席及行政總裁之職務由同一人士兼任，可令本公司更有效率地達成其整體業務目標。董事會亦相信，目前的安排將不會令主席及行政總裁之間的權力及職權平衡受損，而非執行董事（包括獨立非執行董事）比重較高可令董事會更有效地作出無偏頗的判斷並可提供足夠監督以保障本公司及股東之權益。

遵守董事進行證券交易的標準 守則

本公司已採納上市規則附錄十所載的上市發行人董事進行證券交易的標準守則（「標準守則」）作為其本身有關董事進行證券交易的操守守則。

本公司已向全體董事作出特定查詢，且全體董事已確認彼等於本期間已遵守標準守則的規定。

中期業績的審閱

本公司審核委員會連同管理層已審閱本集團於本期間的未經審核中期綜合財務資料。審核委員會認為，該等財務資料已遵守適用會計準則以及聯交所及法律規定，並已作出充分披露。審核委員會亦已審閱本中期業績報告，並確認本中期業績報告為完整及準確，並符合上市規則的規定。



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

INTERIM DIVIDEND

The Board did not recommend the payment of any interim dividend in respect of the Period (for the six months ended 30 June 2022: Nil).

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

During the Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

SHARE OPTION SCHEME

The Company has not adopted any new share option scheme during the six months ended 30 June 2023 after expiration of the previous share option scheme (the "Share Option Scheme") on 21 November 2021.

As at 30 June 2023, details of the movement of the share options under the Share Option Scheme are as follows:

中期股息

董事會不建議派發本期間的任何中期股息(截至二零二二年六月三十日止六個月：無)。

購買、出售或贖回本公司上市證券

於本期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

購股權計劃

自舊的購股權計劃(「購股權計劃」)於二零二一年十一月二十一日失效後，於截至二零二三年六月三十日止六個月內，本公司並無採納任何新的購股權計劃。

於二零二三年六月三十日，購股權計劃項下有購股權變動的詳情如下：

Name and category of participants	Date of grant	Exercise period	Closing price preceding date of grant (HK\$ per Share)	Exercise price (HK\$ per Share)	Adjusted exercise price (HK\$ per Share) (Note 1)	Number of Share Options					As at 30 June 2023
						As at 1 January 2023	Granted during the Reporting Period	Exercised during the Reporting Period	Cancelled during the Reporting Period	Lapsed during the Reporting Period	
參與者姓名及類別	授出日期	行使期間	授出日期前的收市價 (每股港幣)	行使價 (每股港幣)	經調整行使價 (每股港幣) (附註1)	於二零二三年一月一日	本報告期間內授出	本報告期間內行使	本報告期間內註銷	本報告期間內失效	於二零二三年六月三十日
<i>Directors</i>											
<i>董事</i>											
Dr. Han Qinchun 韓秦春博士	26 January 2018 二零一八年一月二十六日	26 January 2018 to 25 January 2028 二零一八年一月二十六日至二零二八年一月二十五日	1.711	2.132	1.7796	359,400	—	—	—	—	359,400
Mr. Wong Yik Chung, John 黃翼忠先生	26 January 2018 二零一八年一月二十六日	26 January 2018 to 25 January 2028 二零一八年一月二十六日至二零二八年一月二十五日	1.711	2.132	1.7796	359,400	—	—	—	—	359,400
Total 總計						718,800	—	—	—	—	718,800



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

Notes:

1. Pursuant to the terms of the Share Option Scheme, adjustments are required for the exercise price and the number of Shares available for subscription under the outstanding share options as a result of the Company's rights issue, with effect from 22 March 2018. The exercise price of the share options granted on 26 January 2018 was adjusted to HK\$1.7796 per Share. For details, please refer to the announcement of the Company dated 21 March 2018.
2. As at 30 June 2023, the weighted average exercise price of options outstanding is HK\$1.8 (the same period of 2022: HK\$1.8).

As the Share Option Scheme had been expired on 21 November 2021, the number of share options available for grant under the Share Option Scheme was all Nil as of 1 January 2023 and as of 30 June 2023.

The number of Shares that may be issued in respect of the options granted under the Share Option Scheme during the six months ended 30 June 2023 divided by the weighted average number of the Shares in issue of the Company for the six months ended 30 June 2023 is 0.048%.

During the Period, no expense arose from share-based payment transactions previously recognised as part of employee benefit expense (the same period of 2022: Nil).

附註：

1. 根據購股權計劃的條款，由於本公司進行供股，行使價及可根據尚未行使購股權認購之股份數目須作出調整，自二零一八年三月二十二日起生效。二零一八年一月二十六日所授出的購股權之行使價獲調整為每股1.7796港元。有關詳情可參閱本公司日期為二零一八年三月二十一日的公告。
2. 於二零二三年六月三十日，未行使購股權的加權平均行使價為1.8港元(二零二二年同期：1.8港元)。

由於購股權計劃於二零二一年十一月二十一日到期，於二零二三年一月一日及二零二三年六月三十日，購股權計劃下可供授出的購股權數目均為零。

於截至二零二三年六月三十日止六個月，就購股權計劃下授出的購股權可發行的股份數目除以本公司截至二零二三年六月三十日止六個月的加權平均已發行股份數目為0.048%。

於本期間，並無先前作為僱員福利開支的一部分進行確認的以股份支付的交易產生的開支(二零二二年同期：無)。



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

INTERESTS AND SHORT POSITIONS OF THE DIRECTORS AND THE CHIEF EXECUTIVE IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ASSOCIATED CORPORATIONS

董事及主要行政人員於本公司及相聯法團的股份、相關股份及債券中擁有的權益及淡倉

As of 30 June 2023, the interests of the Directors, the chief executive and their associates in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”), as required to be recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code in the Listing Rules, were as follows:

於二零二三年六月三十日，本公司董事、主要行政人員及彼等之聯繫人士於本公司及其聯繫法團（具有證券及期貨條例（「證券及期貨條例」）第XV部所界定之涵義）之股份、相關股份及債權證中須記入本公司根據證券及期貨條例第352條存置之登記冊之權益；或根據上市規則之標準守則須知會本公司及聯交所之權益如下：

(i) Interests in the Shares and underlying Shares of the Company

(i) 於本公司股份及相關股份的權益

Name of Director	Capacity/Nature of interest	Number of Shares/ underlying Shares held	Approximate percentage of shareholding
董事姓名	身份／權益性質	所持股份／ 相關股份數目	股權概約 百分比
Mr. Wei Qiang 魏強先生	Beneficiary of a discretionary trust (Note 1) 一項酌情信託的受益人(附註1)	970,534,633 (L)	65.37%
Dr. Han Qinchun 韓秦春博士	Beneficial owner (Note 2) 實益擁有人(附註2)	359,400 (L)	0.02%
Mr. Wong Yik Chung, John 黃翼忠先生	Beneficial owner (Note 3) 實益擁有人(附註3)	359,400 (L)	0.02%



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

Notes:

- King River Developments Limited is deemed to be respectively interested in 534,462,121 Shares and 436,072,512 Shares (totally 970,534,633 Shares) through its control over Lightway Power Holdings Limited and Harvest Oak Holdings Limited, and Zedra Trust Company (Singapore) Limited (as a trustee of the discretionary trust) is deemed to be interested in 970,534,633 Shares through its control over King River Developments Limited. The details of which are set out as follows:

Name of controlled corporation 受控制法團名稱	Name of controlling shareholder 控股股東名稱	% of control 控股百分比	Direct interest 直接權益	Number of Shares 股份數目
King River Developments Limited	Zedra Trust Company (Singapore) Limited	100%	N 否	970,534,633
Lightway Power Holdings Limited	King River Developments Limited	100%	Y 是	534,462,121
Harvest Oak Holdings Limited	King River Developments Limited	100%	Y 是	436,072,512

Mr. Wei Qiang is deemed to be interested in 970,534,633 Shares as a beneficiary of the discretionary trust.

- Dr. Han Qinchun is interested in 359,400 share options of the Company.
- Mr. Wong Yik Chung, John is interested in 359,400 share options of the Company.
- The letter "L" denotes the long position in Shares.

附註：

- King River Developments Limited 被視為透過其於 Lightway Power Holdings Limited 及 Harvest Oak Holdings Limited 的控制權，而分別於 534,462,121 股股份及 436,072,512 股股份（合計 970,534,633 股股份）中擁有權益，及 Zedra Trust Company (Singapore) Limited（一項酌情信託的受託人）被視為透過其於 King River Developments Limited 的控制權於 970,534,633 股股份中擁有權益。有關詳情如下：

魏強先生（作為該酌情信託受益人）被視為於 970,534,633 股股份中擁有權益。

- 韓秦春博士於 359,400 股本公司購股權中擁有權益。
- 黃翼忠先生於 359,400 股本公司購股權中擁有權益。
- 字母「L」表示於股份之好倉。

Save as disclosed above, as at 30 June 2023, none of the Directors or the chief executive or their associates had any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as required to be recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code in the Listing Rules.

除上文所披露者外，於二零二三年六月三十日，董事或主要行政人員或彼等之聯繫人士概無擁有本公司及其任何相聯法團（具有證券及期貨條例第XV部所界定之涵義）之任何股份、相關股份或債權證之任何權益或淡倉，須於本公司根據證券及期貨條例第352條存置之登記冊內記錄，或須根據上市規則之標準守則知會本公司及聯交所。



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

INTERESTS AND SHORT POSITIONS OF THE SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

主要股東及其他人士於本公司股份及相關股份中擁有的權益及淡倉

As at 30 June 2023, so far as is known to the Directors, the following persons (not being a Director or chief executive of the Company as disclosed above) had or were deemed to have interests or short positions in Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or, which were recorded in the register to be kept under section 336 of the SFO:

於二零二三年六月三十日，就董事所知，下列人士（非上文所披露董事或本公司主要行政人員）於股份或相關股份中擁有或被視為擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司及聯交所披露的權益或淡倉，或根據證券及期貨條例第336條須存置的登記冊的權益或淡倉：

Name of substantial shareholder 主要股東姓名	Capacity/Nature of interest 身份／權益性質	Number of Shares/ underlying Shares held 所持股份／ 相關股份數目	Approximate percentage of shareholding 股權概約 百分比
Mr. Wei Shaojun 魏少軍先生	Founder of a discretionary trust (Note 1) 一項酌情信託的成立人(附註1)	970,534,633 (L)	65.37%
Zedra Trust Company (Singapore) Limited	Trustee (Note 1) 受託人(附註1)	970,534,633 (L)	65.37%
King River Developments Limited	Interest of controlled corporation (Note 1) 受控制法團權益(附註1)	970,534,633 (L)	65.37%
Lightway Power Holdings Limited	Beneficial owner (Note 1) 實益擁有人(附註1)	534,462,121 (L)	36.00%
Harvest Oak Holdings Limited	Beneficial owner (Note 1) 實益擁有人(附註1)	436,072,512 (L)	29.37%

Notes:

- King River Developments Limited is deemed to be respectively interested in 534,462,121 Shares and 436,072,512 Shares (totally 970,534,633 Shares) through its control over Lightway Power Holdings Limited and Harvest Oak Holdings Limited, and Zedra Trust Company (Singapore) Limited (as a trustee of the discretionary trust) is deemed to be interested in 970,534,633 Shares through its control over King River Developments Limited, and Mr. Wei Shaojun is deemed to be interested in 970,534,633 Shares as the founder of the discretionary trust.
- The letter "L" denotes the long position in Shares.

附註：

- King River Developments Limited 被視為透過其於 Lightway Power Holdings Limited 及 Harvest Oak Holdings Limited 的控制權，而分別於 534,462,121 股股份及 436,072,512 股股份（合計 970,534,633 股股份）中擁有權益，及 Zedra Trust Company (Singapore) Limited（一項酌情信託的受託人）被視為透過其於 King River Developments Limited 的控制權於 970,534,633 股股份中擁有權益，而魏少軍先生（作為酌情信託成立人）被視為於 970,534,633 股股份中擁有權益。
- 字母「L」表示於股份之好倉。



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

Save as disclosed above, as at 30 June 2023, the Company was not aware of any persons (other than Directors or chief executive of the Company) who had, or were deemed to have, interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which would be required, pursuant to section 336 of the SFO, to be entered in the register referred to therein.

CHANGES TO INFORMATION IN RESPECT OF DIRECTORS

The following are changes to information of the Directors pursuant to Rule 13.51B(1) of the Listing Rules:

1. On 8 June 2023, Mr. Wong Yik Chung, John was appointed as an independent non-executive director of Jinke Smart Services Group Co., Ltd. (“**Jinke**”) (listed on the Stock Exchange, stock code: 09666), due to the mutua intention of Jinke and Mr. Wong for Mr. Wong to provide consultancy services to Jinke in his own capacity, Mr. Wong had tendered his resignation as an independent non-executive director of Jinke effective from 27 June 2023,
2. With effect from 18 May 2023, Dr. Han Qinchun has been appointed as an independent non-executive director of Sunfonda Group Holdings Limited (listed on the Stock Exchange, stock code: 1771).

Save as disclosed above, during the Period and as at the date of this report, there is no change to information which is required to be disclosed and has been disclosed by the Directors pursuant to paragraphs (a) to (e) and (g) of Rule 13.51(2) of the Listing Rules.

除上文所披露者外，於二零二三年六月三十日，本公司並無獲悉有任何人士(本公司董事或主要行政人員除外)於股份或相關股份中擁有或被視為擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉，或根據證券及期貨條例第336條規定須登記於該條例所述登記冊的權益或淡倉。

董事資料變動

根據上市規則第13.51B(1)條，董事資料之變動如下：

1. 於二零二三年六月八日，黃翼忠先生獲委任為金科智慧服務集團股份有限公司(「**金科**」)(於聯交所上市，股份代碼9666)之獨立非執行董事，因金科與黃先生共同有意由其以個人身份向金科提供諮詢服務，黃先生已辭任金科之獨立非執行董事，自二零二三年六月二十七日起生效。
2. 自二零二三年五月十八日起，韓秦春博士獲委任為新豐泰集團控股有限公司(於聯交所上市，股份代碼1771)之獨立非執行董事職務。

除上文所披露者外，於本期間及截至本報告日期，董事根據上市規則第13.51(2)條(a)至(e)及(g)段規定須披露且已披露的資料並無任何變動。

Report on Review of Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表審閱報告



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To the Board of Directors of Xinda Investment Holdings Limited
(incorporated in the Cayman Islands with limited liability)

致鑫達投資控股有限公司董事會
(於開曼群島註冊成立的有限公司)

INTRODUCTION

We have reviewed the interim condensed consolidated financial statements set out on pages 23 to 72 which comprise the condensed consolidated statement of financial position of Xinda Investment Holdings Limited and its subsidiaries (collectively referred to as the “Group”) as of 30 June 2023 and the related condensed consolidated statement of profit or loss, condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes (the “interim condensed consolidated financial statements”).

The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 “Interim Financial Reporting” (“IAS 34”) issued by the International Accounting Standards Board (“IASB”). The directors are responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with IAS 34. Our responsibility is to express a conclusion on the interim condensed consolidated financial statements based on our review. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

引言

我們已審閱列載於第23至72頁的中期簡明綜合財務報表。此等中期簡明綜合財務報表包括鑫達投資控股有限公司及其附屬公司（「統稱「貴集團」）於二零二三年六月三十日的簡明綜合財務狀況表與截至該日止六個月期間的相關簡明綜合損益表、簡明綜合全面收益表、簡明綜合權益變動表和簡明綜合現金流量表，以及主要會計政策概要及其他附註解釋（「中期簡明綜合財務報表」）。

根據《香港聯合交易所有限公司證券上市規則》，上市公司必須符合上市規則中的相關規定，其中包括依照國際會計準則理事會（「國際會計準則理事會」）頒佈的《國際會計準則》第34號「中期財務報告」（「國際會計準則第34號」）的規定編製中期財務資料報告。董事須負責根據國際會計準則第34號的規定編製及列報中期簡明綜合財務報表。我們的責任是根據我們的審閱對中期簡明綜合財務報表發表結論，並按照我們雙方所協定的委聘條款，僅向全體董事會報告。除此以外，本報告書不可用作其他用途。我們概不就本報告書的內容，對任何其他人士負責或承擔法律責任。

Report on Review of Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表審閱報告

SCOPE OF REVIEW

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” (“ISRE 2410”). A review of the interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

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

BDO Limited

Certified Public Accountants

Lam Tsz Ka

Practising Certificate no. P06838

Hong Kong, 28 August 2023

審閱範圍

我們已根據《國際審閱工作準則》第2410號「實體獨立核數師對中期財務資料的審閱」(「國際審閱工作準則第2410號」)進行審閱。中期財務資料審閱工作包括向主要負責財務和會計事項的人員作出查詢，並採用分析和其他審閱程序。由於審閱的範圍遠較按照《國際審計準則》進行的審計範圍為小，所以不能保證我們會注意到在審計中可能會被發現的所有重大事項。因此我們不會發表審計意見。

結論

根據我們的審閱工作，我們並沒有注意到任何事項，使我們相信中期簡明綜合財務報表在所有重大方面沒有按照國際會計準則第34號編製。

香港立信德豪會計師事務所有限公司

執業會計師

林子嘉

執業證書編號P06838

香港，二零二三年八月二十八日

Interim Condensed Consolidated Statement of Profit or Loss

中期簡明綜合損益表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
Revenue	收益	6	73,287
Cost of sales	銷售成本		(51,052)
Gross profit	毛利		22,235
Selling and distribution expenses	銷售及分銷開支		(161)
Administrative expenses	行政開支		(10,131)
Reversal of impairment losses/(impairment losses) on financial assets	金融資產的減值虧損撥回/(減值虧損)	7	2,553
Impairment losses on property, plant and equipment	物業、廠房及設備減值虧損	12	(1,370)
Impairment losses on goodwill	商譽減值虧損	14	(7,298)
Other income	其他收入		53
Other losses — net	其他虧損淨額	8	(1,715)
Operating profit/(loss)	經營溢利/(虧損)		4,166
Finance income	融資收入	9	1,741
Finance expenses	融資開支	9	(5,093)
Finance expenses — net	融資開支淨額		(3,352)
Share of net loss of associates accounted for using the equity method	採用權益法入賬的聯營公司的純虧份額	17	—
Profit/(loss) before income tax	除所得稅前溢利/(虧損)		814
Income tax expense	所得稅開支	10	(68)
Profit/(loss) for the period	期內溢利/(虧損)		746

Interim Condensed Consolidated Statement of Profit or Loss 中期簡明綜合損益表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Profit/(loss) for the period is attributable to:	以下應佔期內溢利／ (虧損)：		
Owners of the Company	本公司擁有人	343	(317,758)
Non-controlling interests	非控股權益	403	277
		746	(317,481)
Earnings/(loss) per share for profit/(loss) attributable to owners of the Company (RMB)	本公司擁有人應佔溢利／ (虧損)的每股盈餘／ (虧損)(人民幣)		
Basic earnings/(loss) per share	每股基本盈餘／(虧損)	0.0002	(0.2140)
Diluted earnings/(loss) per share	每股攤薄盈餘／(虧損)	0.0002	(0.2140)

Interim Condensed Consolidated Statement of Comprehensive Income

中期簡明綜合全面收益表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Profit/(loss) for the period	期內溢利／(虧損)	746	(317,481)
Other comprehensive income	其他全面收入		
<i>Items that may be reclassified subsequently to profit or loss</i>	<i>隨後可能重新分類至損益的項目</i>		
Exchange differences on translation of financial statements of overseas operations	換算海外業務財務報表所產生的匯兌差額	1,953	(8,785)
Other comprehensive income/(loss) for the period, net of tax	期內其他全面收入／(虧損)，經扣除稅項	1,953	(8,785)
Total comprehensive income/(loss) for the period	期內全面收入／(虧損)總額	2,699	(326,266)
Total comprehensive income/(loss) for the period is attributable to:	以下應佔期內全面收入／(虧損)總額：		
Owners of the Company	本公司擁有人	2,296	(326,543)
Non-controlling interests	非控股權益	403	277
		2,699	(326,266)

The above interim condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

以上中期簡明綜合全面收益表應與隨附的附註一併閱讀。

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

As at 30 June 2023 於二零二三年六月三十日

			As at 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Assets	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	12	407,240	422,255
Right-of-use assets	使用權資產	13	14,309	14,792
Intangible assets	無形資產	14	68,732	77,407
Deferred tax assets	遞延稅項資產	15	2,885	3,527
Investments accounted for using the equity method	採用權益法入賬的投資	17	—	—
Deposit	按金	21	23,570	23,570
Other non-current assets	其他非流動資產	19	9,080	9,077
Total non-current assets	非流動資產總額		525,816	550,628
Current assets	流動資產			
Inventories	存貨	20	4,910	6,666
Contract assets	合約資產	16	190,006	190,592
Trade and other receivables	貿易及其他應收款項	21	234,919	218,714
Financial assets at amortised cost	按攤銷成本計量的金融資產	18	—	—
Restricted cash	受限制現金	22	1,834	7,817
Cash and cash equivalents	現金及現金等價物	23	215,572	205,381
Total current assets	流動資產總額		647,241	629,170
Total assets	資產總額		1,173,057	1,179,798
Equity and liabilities	權益及負債			
Share capital	股本	24	12,255	12,255
Reserves	儲備		1,148,262	1,144,863
Accumulated losses	累計虧損		(297,453)	(296,350)
Equity attributable to owners of the Company	本公司擁有人應佔權益		863,064	860,768
Non-controlling interests	非控股權益		5,933	5,530
Total equity	權益總額		868,997	866,298

Interim Condensed Consolidated Statement of Financial Position 中期簡明綜合財務狀況表

As at 30 June 2023 於二零二三年六月三十日

			As at 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
		Notes 附註		
Liabilities	負債			
Non-current liabilities	非流動負債			
Borrowings	借貸	25	147,050	160,500
Lease liabilities	租賃負債	13	10,479	12,458
Deferred government grants	遞延政府補貼		1,906	1,959
Deferred tax liabilities	遞延稅項負債	15	18,482	18,846
Contract liabilities	合約負債		14,370	15,715
Total non-current liabilities	非流動負債總額		192,287	209,478
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	26	69,183	56,793
Contract liabilities	合約負債		1,691	8,666
Current tax liabilities	即期稅項負債		11,974	12,059
Borrowings	借貸	25	26,350	25,800
Lease liabilities	租賃負債	13	2,575	704
Total current liabilities	流動負債總額		111,773	104,022
Total liabilities	負債總額		304,060	313,500
Total equity and liabilities	權益及負債總額		1,173,057	1,179,798

The above interim condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.

以上中期簡明綜合財務狀況表應與隨附的附註一併閱讀。

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital	Share premium	Statutory reserve	Share-based compensation reserve	Exchange reserve	Other reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	法定儲備	以股份支付的報酬儲備	匯兌儲備	其他儲備	累計虧損	總計	非控股權益	總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2023	於二零二三年一月一日	12,255	1,090,355	42,483	360	7,478	4,187	(296,350)	860,768	5,530	866,298
Comprehensive income for the period	期內全面收入										
Profit for the period	期內溢利	—	—	—	—	—	—	343	343	403	746
Other comprehensive Income	其他全面收入	—	—	—	—	1,953	—	—	1,953	—	1,953
Total comprehensive income for the period	期內全面收入總額	—	—	—	—	1,953	—	343	2,296	403	2,699
Transaction with owners in their capacity as owners	與擁有人以其擁有人身份進行的交易										
Appropriation to statutory reserves	撥至法定儲備	—	—	1,446	—	—	—	(1,446)	—	—	—
Balance at 30 June 2023 (unaudited)	於二零二三年六月三十日的結餘 (未經審核)	12,255	1,090,355	43,929	360	9,431	4,187	(297,453)	863,064	5,933	868,997

Interim Condensed Consolidated Statement of Changes in Equity 中期簡明綜合權益變動表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital	Share premium	Statutory reserve	Share-based compensation reserve 以股份支付的 報酬儲備	Exchange reserve 匯兌儲備	Other reserve 其他儲備	Retained earnings/ (accumulated losses) 保留盈餘/ (累計虧損)	Total	Non- controlling interests	Total equity
		股本 RMB'000 人民幣千元	股份溢價 RMB'000 人民幣千元	法定儲備 RMB'000 人民幣千元	報酬儲備 RMB'000 人民幣千元	匯兌儲備 RMB'000 人民幣千元	其他儲備 RMB'000 人民幣千元	(累計虧損) RMB'000 人民幣千元	總計 RMB'000 人民幣千元	非控股權益 RMB'000 人民幣千元	總權益 RMB'000 人民幣千元
At 1 January 2022	於二零二二年一月一日	12,255	1,090,355	41,983	540	6,660	4,187	10,519	1,166,499	5,092	1,171,591
Comprehensive loss for the period	期內全面虧損										
Loss for the period	期內虧損	—	—	—	—	—	—	(317,758)	(317,758)	277	(317,481)
Other comprehensive income	其他全面收入	—	—	—	—	(8,785)	—	—	(8,785)	—	(8,785)
Total comprehensive loss for the period	期內全面虧損總額	—	—	—	—	(8,785)	—	(317,758)	(326,543)	277	(326,266)
Transaction with owners in their capacity as owners	與擁有人以其擁有人身份進行的交易										
Disposal of subsidiaries	出售附屬公司	—	—	(181)	—	—	—	—	(181)	(3,902)	(4,083)
Balance at 30 June 2022 (unaudited)	於二零二二年六月三十日的結餘 (未經審核)	12,255	1,090,355	41,802	540	(2,125)	4,187	(307,239)	839,775	1,467	841,242

The above interim condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

以上中期簡明綜合權益變動表應與隨附的附註一併閱讀。

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cash flows from operating activities			
Cash generated from/(used in) operations	經營活動所得現金流量	12,362	(13,677)
Interest received	經營所得/(所用)現金 收取利息	1,741	889
Income tax refunded/(paid)	退還/(支付)所得稅	127	(4,198)
Net cash generated from/(used in) operating activities	經營活動所得/(所用)現金淨額	14,230	(16,986)
Cash flows from investing activities			
Payments for property, plant and equipment and intangible assets	投資活動所得現金流量 就物業、廠房及設備及無形資產 支付款項	(1,408)	(29,204)
Cash outflow from disposal of subsidiaries	出售附屬公司所得現金流出	—	(135)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	91	—
Repayment of loans by related parties	關聯方償還貸款	—	10,948
Interest received on financial assets at amortised cost	收取按攤銷成本計量的金融資產 利息	—	4,518
Release of restricted cash	受限制現金解除	5,983	16,253
Net cash generated from investing activities	投資活動所得現金淨額	4,666	2,380
Cash flows from financing activities			
Repayment of borrowings	融資活動所得現金流量 償還借貸	(12,900)	(12,350)
Interest paid	支付利息	(5,093)	(5,970)
Principal elements of lease payments	租賃付款本金部分	(108)	(49)
Funds received from an associate	自一間聯營公司收取的資金	8,720	—
Net cash used in financing activities	融資活動所用現金淨額	(9,381)	(18,369)
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少) 淨額	9,515	(32,975)
Cash and cash equivalents at the beginning of period	於期初的現金及現金等價物	205,381	222,320
Exchange gains/(losses) on cash and cash equivalents	現金及現金等價物匯兌收益/ (虧損)	676	(7,778)
Cash and cash equivalents at the end of period	於期末的現金及現金等價物	215,572	181,567

The above interim condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

以上中期簡明綜合現金流量表應與隨附的附註一併閱讀。

Notes to the Unaudited Interim Condensed Consolidated Financial Information

未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

1. GENERAL INFORMATION

Xinda Investment Holdings Limited (the “Company”) was incorporated in the Cayman Islands on 4 January 2011 as an exempted company with limited liability under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of its registered office is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, the Cayman Islands. The Company’s shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited since 12 January 2012.

The Company and its subsidiaries (together, the “Group”) are principally engaged in smart energy business and public infrastructure construction business. The two major shareholders of the Company are Harvest Oak Holdings Limited and Lightway Power Holdings Limited. The ultimate beneficial owner of the Company is Mr. Wei Shaojun (the “Controlling Shareholder”).

2. BASIS OF PREPARATIONS

This interim condensed consolidated financial information for the six months ended 30 June 2023 has been prepared in accordance with International Accounting Standard (“IAS”) 34 “Interim Financial Reporting”.

The interim condensed consolidated financial information does not include all the notes of the type normally included in an annual financial report. Accordingly, this interim condensed consolidated financial information is to be read in conjunction with the annual report for the year ended 31 December 2022, which has been prepared in accordance with International Financial Reporting Standards (“IFRSs”), and any public announcements made by the Company during the Interim Reporting period.

3. ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the year ended 31 December 2022 and corresponding interim reporting period, unless otherwise stated.

1. 一般資料

鑫達投資控股有限公司(「本公司»)於二零一一年一月四日根據開曼群島公司法(第22章)(一九六一年第3號法例,經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。註冊辦事處地址為Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, the Cayman Islands。本公司股份於二零一二年一月十二日在香港聯合交易所有限公司主板上市。

本公司及其附屬公司(合稱「本集團»)主要從事智慧能源業務及公建建設業務。本公司兩名主要股東為Harvest Oak Holdings Limited及Lightway Power Holdings Limited。本公司的最終實益擁有人為魏少軍先生(「控股股東»)。

2. 編製基準

截至二零二三年六月三十日止六個月的本中期簡明綜合財務資料按照國際會計準則(「國際會計準則»)第34號「中期財務報告」編製。

中期簡明綜合財務資料並不包括年度財務報告一般包括的所有各類附註。因此,本中期簡明綜合財務資料應與根據國際財務報告準則(「國際財務報告準則»)所編製截至二零二二年十二月三十一日止年度的年報及本公司於中期報告期間所發佈的任何公開公告一併閱讀。

3. 會計政策

除另有說明外,所採納之會計政策與截至二零二二年十二月三十一日止年度及相應中期報告期間所採納之會計政策一致。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

3. ACCOUNTING POLICIES (Continued)

A number of new or amended standards became applicable for the current reporting period. The application of the revised standards in the current interim period has no material impact on the amounts reported in these interim condensed consolidated financial statements and/or disclosures set out in these interim condensed consolidated financial statements.

Taxes on income in the interim reporting period are accrued using the tax rates that would be applicable to the expected total annual earnings.

4. ESTIMATES

The preparation of interim condensed consolidated financial information requires the management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this interim condensed consolidated financial information, the significant judgements made by the management in applying the Group's accounting policies and the key sources of the uncertainties of estimates were the same as those applied to the consolidated financial statements for the year ended 31 December 2022.

5. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, cash flow and fair value interest rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

The interim condensed consolidated financial information does not include all financial risk management information and disclosures required in the annual report, and should be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2022.

3. 會計政策(續)

多項新訂或經修訂準則適用於本報告期間。於本中期期間應用經修訂準則對該等中期簡明綜合財務報表所呈報之金額及／或該等中期簡明綜合財務報表所載之披露並無重大影響。

中期報告期間的所得稅使用適用於預期年度總盈利的稅率計提。

4. 估計

編製中期簡明綜合財務資料需要管理層作出影響會計政策的應用及資產與負債、收入與開支的呈報金額的判斷、估計及假設。實際結果可能有別於該等估計。

於編製本中期簡明綜合財務資料時，管理層於應用本集團的會計政策時作出的重大判斷及估計不確定因素的主要來源與截至二零二二年十二月三十一日止年度的綜合財務報表所適用者相同。

5. 財務風險管理及金融工具

5.1 財務風險因素

本集團的活動使其面對多種財務風險：市場風險（包括外匯風險、現金流量及公平值利率風險）、信貸風險及流動性風險。本集團整體風險管理計劃集中處理金融市場的不明朗因素，致力減低對本集團財務表現的潛在不利影響。

中期簡明綜合財務資料並不包含年報所規定的所有財務風險管理資料及披露，並應與本集團截至二零二二年十二月三十一日止年度的綜合財務報表一併閱讀。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

5. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued)

5.1 Financial risk factors (Continued)

There have been no changes in the risk management policies since 31 December 2022.

5.2 Liquidity risk

Local managements in the operating entities of the Group are responsible for their own cash management, including short-term investments of cash surpluses and raising loans to cover expected cash demands, in accordance with practice and limits set by the Group. The Group's policy is to regularly monitor its liquidity requirements and compliance with the loan covenants, to ensure that it maintains sufficient cash and adequate committed credit facilities to meet obligations in the short and longer term.

The table below analyses the Group's financial liabilities into relevant maturity groupings based on their contractual maturities as at 30 June 2023 and 31 December 2022, disclosed in undiscounted cash flows (including interest payments calculated using contractual rates or, if variable, based on current rates at the end of the respective reporting period):

		Within 1 year or on demand 一年內 或應要求 RMB'000 人民幣千元	Between 1 and 2 years 一年至兩年 RMB'000 人民幣千元	Between 2 and 5 years 兩年至五年 RMB'000 人民幣千元	5 years above 五年以上 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元
As at 30 June 2023 (unaudited)	於二零二三年六月 三十日(未經審核)						
Borrowings	借貸	34,544	34,339	96,278	35,320	200,481	173,400
Trade and other payables	貿易及其他應付款項	69,183	—	—	—	69,183	69,183
Lease liabilities	租賃負債	2,874	880	2,006	17,931	23,691	13,054
		106,601	35,219	98,284	53,251	293,355	255,637
As at 31 December 2022 (audited)	於二零二二年十二月 三十一日(經審核)						
Borrowings	借貸	34,698	34,376	99,703	49,226	218,003	186,300
Trade and other payables	貿易及其他應付款項	56,793	—	—	—	56,793	56,793
Lease liabilities	租賃負債	879	2,324	2,220	18,047	23,470	13,162
		92,370	36,700	101,923	67,273	298,266	256,255

5. 財務風險管理及金融工具(續)

5.1 財務風險因素(續)

自二零二二年十二月三十一日起，風險管理政策概無任何變動。

5.2 流動性風險

本集團營運實體的當地管理層根據本集團所設立的常規及限制負責自身的現金管理，包括現金盈餘的短期投資以及籌集貸款以應付預期現金需求。本集團按其政策定期監控流動資金需求及貸款合約的遵守情況，以維持充足現金及足夠承諾借貸額度，履行短期及較長期的義務。

下表為本集團於二零二三年六月三十日及二零二二年十二月三十一日按照合約到期情況分類的金融負債分析，有關負債根據未折現現金流量(包括使用合約利率或於各報告期末的現行利率(僅限於浮息)所計算的利息付款)披露：

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

5. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued)

5.3 Fair value measurement of financial instruments

The carrying amounts of the Group's financial instruments carried at amortised cost as at 30 June 2023 are not materially different from their fair values since either the instruments are short-term in nature or the interest receivable/payable is close to the current market rates.

5. 財務風險管理及金融工具(續)

5.3 金融工具的公平值計量

由於本集團按攤銷成本列賬的金融工具屬短期性質或應收/應付利息與當前市場利率相若，故於二零二三年六月三十日，工具的賬面值與其公平值相差不大。

6. REVENUE AND SEGMENT INFORMATION

(a) Revenue

		Six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Sales of electricity	銷售電力	37,243	34,129
Sales of household solar power generation systems and rendering smart energy services	銷售戶用光伏系統及提供智慧能源服務	13,577	16,886
Public infrastructure construction	公建建設	22,467	31,876
		73,287	82,891
<i>Timing of revenue recognition</i>	<i>收益確認時間</i>		
At a point in time	於某一時點	42,427	47,668
Over time	在一段時間	30,860	35,223
		73,287	82,891

6. 收益及分部資料

(a) 收益

Notes to the Unaudited Interim Condensed Consolidated Financial Information

未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

6. REVENUE AND SEGMENT INFORMATION (Continued)

(b) Segment reporting

The Group manages its businesses by divisions, which are organised by business lines (products and services). In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group presents the following two reportable segments:

- Smart energy business, and
- Public infrastructure construction business.

No geographical information is presented as substantially all the Group's business activities were in the People's Republic of China (the "PRC").

6. 收益及分部資料(續)

(b) 分部報告

本集團按分部管理業務，而分部以業務類別(產品及服務)區分。為符合向本集團最高級行政管理層內部呈報資料以便分配資源及評估業績表現的方式，本集團呈列下列兩個可呈報分部：

- 智慧能源業務；及
- 公建建設業務。

本集團絕大部分經營業務均位於中華人民共和國(「中國」)，故並未呈列地理資料。

Notes to the Unaudited Interim Condensed Consolidated Financial Information

未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

6. REVENUE AND SEGMENT INFORMATION (Continued)

(b) Segment reporting (Continued)

Reportable segment profit or loss, assets and liabilities are as follows:

6. 收益及分部資料(續)

(b) 分部報告(續)

可呈報分部損益、資產及負債如下：

		Smart energy business 智慧能源業務 RMB'000 人民幣千元	Public infrastructure construction business 公建建設業務 RMB'000 人民幣千元	Unallocated 未分配 RMB'000 人民幣千元	Intersegment eliminations 分部間抵銷 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Six months ended 30 June 2023 (unaudited)	截至二零二三年六月三十日止六個月 (未經審核)					
Revenue from external customers	對外客戶收益	50,820	22,467	—	—	73,287
Reversal of impairment losses on financial assets	金融資產的減值虧損撥回	2,553	—	—	—	2,553
Impairment losses on property, plant and equipment	物業、廠房及設備減值虧損	(1,370)	—	—	—	(1,370)
Impairment losses on goodwill	商譽減值虧損	(7,298)	—	—	—	(7,298)
Finance income	融資收入	1,716	16	9	—	1,741
Finance expenses	融資開支	(5,093)	—	—	—	(5,093)
Income tax credit/(expenses)	所得稅收益/(開支)	62	(130)	—	—	(68)
Profit/(loss) for the period	期內溢利/(虧損)	2,552	388	(2,194)	—	746
<i>Other information</i>	<i>其他資料</i>					
Depreciation and amortisation	折舊及攤銷	(16,809)	—	(16)	—	(16,825)
Additions to non-current assets (Note)	添置非流動資產(附註)	1,408	—	—	—	1,408
As at 30 June 2023 (unaudited)	於二零二三年六月三十日(未經審核)					
Reportable segment assets	可呈報分部資產	1,027,809	219,815	353,887	(428,454)	1,173,057
Reportable segment liabilities	可呈報分部負債	565,243	165,130	2,141	(428,454)	304,060
Six months ended 30 June 2022 (unaudited)	截至二零二二年六月三十日止六個月 (未經審核)					
Revenue from external customers	對外客戶收益	51,015	31,876	—	—	82,891
Impairment losses on financial assets	金融資產減值虧損	(23,505)	—	—	—	(23,505)
Impairment losses on property, plant and equipment	物業、廠房及設備減值虧損	(1,072)	—	—	—	(1,072)
Finance income	融資收入	5,695	48	—	—	5,743
Finance expenses	融資開支	(5,969)	—	(1)	—	(5,970)
Share of net loss of associates accounted for using the equity method	採用權益法入賬的聯營公司的純虧份額	(265,854)	—	—	—	(265,854)
Income tax (expense)/credit	所得稅(開支)/收益	(30,100)	1,889	—	—	(28,211)
(Loss)/profit for the period	期內(虧損)/溢利	(317,315)	2,003	(2,169)	—	(317,481)
<i>Other information</i>	<i>其他資料</i>					
Depreciation and amortisation	折舊及攤銷	(22,516)	(10)	(52)	—	(22,578)
Additions to non-current assets (Note)	添置非流動資產(附註)	29,204	—	—	—	29,204
As at 31 December 2022 (audited)	於二零二二年十二月三十一日(經審核)					
Reportable segment assets	可呈報分部資產	960,147	215,908	346,827	(343,084)	1,179,798
Reportable segment liabilities	可呈報分部負債	492,838	161,612	2,134	(343,084)	313,500

Note: Additions to non-current assets exclude financial assets and deferred tax assets.

附註：添置的非流動資產不包括金融資產及遞延稅項資產。

Notes to the Unaudited Interim Condensed Consolidated Financial Information
未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

**7. (REVERSAL OF IMPAIRMENT LOSSES)/
IMPAIRMENT LOSSES ON FINANCIAL
ASSETS**

**7. 金融資產的(減值虧損撥回)/
減值虧損**

		Six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Reversal of loss allowance for financial assets at amortised cost (Note 18)	按攤銷成本計量的金融資產虧損撥備撥回(附註18)	—	(232)
(Reversal of loss allowance)/loss allowance for trade and other receivables (Note 21)	貿易及其他應收款項(虧損撥備撥回)/虧損撥備(附註21)	(2,553)	23,737
		(2,553)	23,505

8. OTHER LOSSES — NET

8. 其他虧損淨額

		Six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Net foreign exchange (losses)/gains	匯兌(虧損)/收益淨額	(1,275)	1,186
Net gains on disposal of property, plant and equipment	出售物業、廠房及設備的收益淨額	3	—
Net losses on disposal of subsidiaries	出售附屬公司的虧損淨額	—	(8,488)
Others	其他	(443)	(133)
		(1,715)	(7,435)

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

9. FINANCE EXPENSES — NET

9. 融資開支淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Finance income	融資收入		
Interest income from loans to related parties and third parties	向關聯方及第三方貸款的利息收入	—	4,854
Interest income from bank deposits	銀行存款利息收入	1,741	889
Total finance income	融資收入總額	1,741	5,743
Finance expenses	融資開支		
Interest expense on lease liabilities	租賃負債利息開支	(357)	(346)
Interest expense on bank borrowings	銀行借貸利息開支	(4,736)	(5,624)
Total finance expenses	融資開支總額	(5,093)	(5,970)
Finance expenses — net	融資開支淨額	(3,352)	(227)

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For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

10. INCOME TAX EXPENSE

10. 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current income tax	即期所得稅	(346)	419
Deferred income tax	遞延所得稅	278	(28,630)
		(68)	(28,211)

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands (the "BVI"), the Group is not subject to any income taxes in these jurisdictions.

The Group did not make any provisions for Hong Kong profit tax as there were no assessable profits arising in Hong Kong during the six months ended 30 June 2023 (2022: nil).

For the six months ended 30 June 2023, the statutory income tax rate of entities within the Group registered in the PRC is 25% (2022: 25%), except for the following entities entitled to tax exemption or preferential rates:

- Since the respective first revenue-generating year, subsidiaries operating solar power plants are exempted from enterprise income tax for the first three years and are entitled to a 50% tax reduction for the subsequent three years.
- From 1 January 2018 to 31 December 2022, Hoboksar Mongol Autonomous County Sifang Dianjin Energy Co., Ltd., an indirect non-wholly-owned subsidiary of the Company, is exempted from enterprise income tax for the first two years and are entitled to a 50% tax reduction for the subsequent three years.

根據開曼群島及英屬處女群島(「英屬處女群島」)規則及法規，本集團毋須繳納該等司法權區的任何所得稅。

由於本集團於截至二零二三年六月三十日止六個月並無於香港產生應課稅溢利，故並無就香港利得稅作出任何撥備(二零二二年：無)。

截至二零二三年六月三十日止六個月，本集團於中國註冊的實體的法定稅率為25%(二零二二年：25%)，惟以下實體獲免稅或享受優惠稅率：

- 經營光伏電站的附屬公司自各自的首個獲收益年度起，首三年獲豁免繳納企業所得稅，其後三年獲50%稅項減免。
- 自二零一八年一月一日至二零二二年十二月三十一日止，本公司間接非全資附屬公司和布克賽爾蒙古自治縣四方電金能源有限公司首兩年獲豁免繳納企業所得稅，其後三年獲50%稅項減免。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

11. EARNINGS/(LOSS) PER SHARE

(a) Basic earnings/(loss) per share

Basic earnings/(loss) per share is calculated by dividing the profit/(loss) attributable to owners of the Company by the weighted average number of ordinary shares in issue during the six months ended 30 June 2023 and 2022, respectively:

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核)	2022 二零二二年 (Unaudited) (未經審核)
Profit/(loss) attributable to owners of the Company (RMB'000)	本公司擁有人應佔溢利／(虧損)(人民幣千元)	343	(317,758)
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均數(千股)	1,484,604	1,484,604
Basic earnings/(loss) per share (RMB)	每股基本盈餘／(虧損) (人民幣元)	0.0002	(0.2140)

(b) Diluted earnings/(loss) per share

Diluted earnings/(loss) per share is calculated by adjusting the weighted average number of ordinary shares outstanding assuming conversion of all dilutive potential ordinary shares.

For the six months ended 30 June 2023 and 2022, the exercise prices of the share options exceeded the average market price of ordinary shares of the Company during the respective period, therefore the effect of share options was anti-dilutive and was ignored from the calculation of diluted earnings/(loss) per share.

11. 每股盈餘／(虧損)

(a) 每股基本盈餘／(虧損)

每股基本盈餘／(虧損)分別按本公司擁有人應佔溢利／(虧損)除以於截至二零二三年及二零二二年六月三十日止六個月的已發行普通股加權平均數計算：

(b) 每股攤薄盈餘／(虧損)

每股攤薄盈餘／(虧損)按因假設所有潛在攤薄普通股獲轉換而調整發行在外普通股加權平均數計算。

截至二零二三年及二零二二年六月三十日止六個月，購股權行使價超過本公司普通股於相應期間的平均市價，故購股權的影響屬反攤薄性，並在每股攤薄盈利／(虧損)的計算中予以忽略。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

12. PROPERTY, PLANT AND EQUIPMENT

12. 物業、廠房及設備

RMB'000
人民幣千元

Six months ended 30 June 2023 (unaudited)		截至二零二三年六月三十日止六個月(未經審核)
Net book amount as at 1 January 2023	於二零二三年一月一日的賬面淨值	422,255
Additions	添置	1,408
Disposals	出售	(88)
Depreciation charge	折舊支出	(14,965)
Impairment	減值	(1,370)
Net book amount as at 30 June 2023		407,240
Year ended 31 December 2022 (audited)		截至二零二二年十二月三十一日止年度(經審核)
Net book amount as at 1 January 2022	於二零二二年一月一日的賬面淨值	432,568
Additions	添置	28,778
Disposals	出售	(92)
Disposal of assets upon disposal of subsidiaries	於出售附屬公司時出售資產	(5,470)
Depreciation charge	折舊支出	(33,529)
Net book amount as at 31 December 2022		422,255

(a) As at 30 June 2023, certain machineries of solar power plants of the Group with carrying amount of RMB237,459,000 (31 December 2022: RMB246,991,000) were pledged as security for the Group's borrowings (Note 25).

(a) 於二零二三年六月三十日，賬面值為人民幣237,459,000元(二零二二年十二月三十一日：人民幣246,991,000元)的本集團光伏電站若干機械已質押作為本集團借貸的擔保(附註25)。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

12. PROPERTY, PLANT AND EQUIPMENT (Continued)

- (b) Due to the delay in the development progress of the projects in the park and the uncertainty on revenue generated in the foreseeable years, the management carried out an impairment test on the Group's property, plant and equipment in the transformer station at Hoboksar Mongol Autonomous Country Hefeng Industrial Park ("Hefeng Industrial Park") as at 30 June 2023, with carrying amount of RMB53,718,000 (31 December 2022: RMB55,195,000). Xinjiang Saier Power Distribution Co., Ltd. ("Xinjiang Saier"), a subsidiary of the Company, is under the process of entering into a franchise operation agreement with the local government of Hoboksar Mongol Autonomous County to invest in and operate the incremental electricity distribution network at Hefeng Industrial Park for a period of 30 years.

The recoverable amount of the assets has been determined based on a fair value less cost of disposal. The recoverable amount is categorised within level 3 of the fair value hierarchy. The calculation uses depreciated replacement cost method based on the key assumptions including the quoted price in the market, which reflects replacement cost of the property, plant and equipment and obsolescence rate which is adjusted for age, condition, economic or functional obsolescence and environmental factor existing at the end of the reporting period, if any. Based on the valuation prepared by management, the recoverable amount would be RMB52,348,000 (31 December 2022: RMB55,195,000).

As a result of the above assessment, impairment of RMB1,370,000 was recognised for the Group's property, plant and equipment located in Hefeng Industrial Park for the six months ended 30 June 2023 (30 June 2022: RMB1,072,000).

12. 物業、廠房及設備(續)

- (b) 由於園區項目開發進度出現延誤及可預見年份產生收入的不確定性，管理層於二零二三年六月三十日對和布克賽爾蒙古自治縣和豐工業園區(「和豐工業園區」)變電站賬面值為人民幣53,718,000元(二零二二年十二月三十一日：人民幣55,195,000元)的物業、廠房及設備進行減值測試。本公司附屬公司新疆賽爾配售電有限公司(「新疆賽爾」)正與和布克賽爾蒙古自治縣當地政府部門訂立特許經營協議以投資及營運於和豐工業園區的增量配電網，為期30年。

資產的可收回金額根據公平值減出售成本法釐定。可收回金額歸類為公平值層級的第三級。該計算採用經折舊重置成本方法，以市場上報價(其可反映物業、廠房及設備的重置成本)及陳舊率(即就年齡、狀態、經濟或功能性陳舊情況及於報告期末存在的環境因素作出調整)等主要假設作為基礎。根據管理層編製的估值，可收回金額將為人民幣52,348,000元(二零二二年十二月三十一日：人民幣55,195,000元)。

基於上述評估，截至二零二三年六月三十日止六個月，本集團於和豐工業園區的物業、廠房及設備確認減值人民幣1,370,000元(二零二二年六月三十日：人民幣1,072,000元)。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

13. LEASES

This note provides information for leases where the Group is a lessee:

(a) Amounts recognised in the condensed consolidated statement of financial position

		As at 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Right-of-use assets	使用權資產		
Leasehold land and land use rights	租賃土地及土地使用權	12,021	12,428
Properties	物業	2,288	2,362
Equipment	設備	—	2
		14,309	14,792
Lease liabilities	租賃負債		
Current	流動	2,575	704
Non-current	非流動	10,479	12,458
		13,054	13,162

There is no additions to the right-of-use assets during the six months ended 30 June 2023 (six months ended 30 June 2022: nil).

13. 租賃

此附註提供本集團作為承租人的租賃資料：

(a) 於簡明綜合財務狀況表確認的金額

截至二零二三年六月三十日止六個月，概無添置使用權資產(截至二零二二年六月三十日止六個月：無)。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

13. LEASES (Continued)

(b) Amounts recognised in the condensed consolidated statement of profit or loss

Depreciation charge of right-of-use assets		使用權資產的折舊費用	
Leasehold land and land use rights	租賃土地及土地使用權	407	367
Properties	物業	74	87
Equipment	設備	2	19

483

473

Interest expense (included in finance expenses)	利息開支(計入融資開支)	357	346
Expense relating to short-term leases (included in administrative expenses)	短期租賃相關開支 (計入行政開支內)	446	397

(c) Amounts recognised in the condensed consolidated statement of cash flows

During the six months ended 30 June 2023, the total cash outflows under operating, investing and financing activities for leases was RMB911,000 (six months ended 30 June 2022: RMB792,000).

13. 租賃(續)

(b) 於簡明綜合損益表確認的金額

Six months ended 30 June

截至六月三十日止六個月

2023	2022
二零二三年	二零二二年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

(c) 於簡明綜合現金流量表確認的金額

截至二零二三年六月三十日止六個月，租賃的經營、投資及融資活動現金流出總額為人民幣911,000元(截至二零二二年六月三十日止六個月：人民幣792,000元)。

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未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

14. INTANGIBLE ASSETS

14. 無形資產

		Goodwill (a)	Service concession arrangement	Other intangible assets	Total
		商譽(a)	服務特許安排	其他無形資產	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Six months ended 30 June 2023 (unaudited)	截至二零二三年六月三十日止六個月 (未經審核)				
Net book amount as at 1 January 2023	於二零二三年一月一日的賬面淨值	17,115	60,205	87	77,407
Amortisation charge	攤銷支出	—	(1,290)	(87)	(1,377)
Impairment	減值	(7,298)	—	—	(7,298)
Net book amount as at 30 June 2023	於二零二三年六月三十日的賬面淨值	9,817	58,915	—	68,732
Year ended 31 December 2022 (audited)	截至二零二二年十二月三十一日止年度 (經審核)				
Net book amount as at 1 January 2022	於二零二二年一月一日的賬面淨值	914	—	3,801	4,715
Acquired on acquisition of a subsidiary	收購一間附屬公司時購置	16,567	60,589	—	77,156
Additions	添置	—	261	—	261
Disposals of assets upon disposal of subsidiaries	出售附屬公司時處置資產	(366)	—	(2,491)	(2,857)
Amortisation charge	攤銷支出	—	(645)	(1,223)	(1,868)
Net book amount as at 31 December 2022	於二零二二年十二月三十一日的賬面淨值	17,115	60,205	87	77,407

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

14. INTANGIBLE ASSETS (Continued)

- (a) The following table presents the changes in goodwill for the six months ended 30 June 2023 and the year ended 31 December 2022:

		As at 31 December 2021	Additions/ (Disposals)	As at 31 December 2022	Additions	As at 30 June 2023
		於二零二一年 十二月三十一日	添置/ (出售)	於二零二二年 十二月三十一日	添置	於二零二三年 六月三十日
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Audited)		(Audited)		(Unaudited)
		(經審核)		(經審核)		(未經審核)
<i>Goodwill</i>	商譽					
Gao Bei Dian City Guangshuo New Energy Group Co., Ltd ("Guangshuo")	高碑店市光碩新能 源集團有限公司 (「光碩」)	686	—	686	—	686
Tianjin Haitian Fangyuan Energy Saving Technology Co., Ltd ("Haitian Fangyuan")	天津海天方圓節能 技術有限公司 (「海天方圓」)	366	(366)	—	—	—
Hebei Fakai Energy Development Co., Ltd. ("Fakai")	河北省發凱能源開 發有限責任公司 (「發凱」)	2,209	—	2,209	—	2,209
Shandong Shengfeng Heating Co., Ltd ("Shengfeng Heating")	山東盛豐熱力 有限責任公司 (「盛豐熱力」)	—	16,567	16,567	—	16,567
		3,261	16,201	19,462	—	19,462
<i>Impairment</i>	減值					
Guangshuo	光碩	(138)	—	(138)	—	(138)
Fakai	發凱	(2,209)	—	(2,209)	—	(2,209)
Shengfeng Heating	盛豐熱力	—	—	—	(7,298)	(7,298)
		(2,347)	—	(2,347)	(7,298)	(9,645)
		914	16,201	17,115	(7,298)	9,817

14. 無形資產(續)

- (a) 下表呈列截至二零二三年六月三十日止六個月及截至二零二二年十二月三十一日止年度的商譽變動：

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未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

15. DEFERRED INCOME TAX

15. 遞延所得稅

		As at		As at
		30 June		31 December
		2023		2022
		於二零二三年		於二零二二年
		六月三十日		十二月三十一日
		RMB'000		RMB'000
		人民幣千元		人民幣千元
		(Unaudited)		(Audited)
		(未經審核)		(經審核)
Deferred tax assets	遞延稅項資產	2,885		3,527
Deferred tax liabilities	遞延稅項負債	(18,482)		(18,846)

Movement in deferred tax assets is as follows:

遞延稅項資產的變動如下：

		Loss			
		allowance for	allowance for	Others	Total
		trade and	financial		
		other	assets at		
		receivables	amortised		
		cost	cost		
		Others	Others		
		Total	Total		
		貿易及其他	按攤銷成本	其他	總計
		應收款項	計量的金融資	其他	總計
		的虧損撥備	產的虧損撥備	其他	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Six months ended	截至二零二三年六月三十日				
30 June 2023 (unaudited)	止六個月(未經審核)				
As at 1 January 2023	於二零二三年一月一日	3,154	—	373	3,527
Charged to profit or loss	於損益列支	(642)	—	—	(642)
As at 30 June 2023	於二零二三年六月三十日	2,512	—	373	2,885
Year ended 31 December 2022	截至二零二二年十二月三十一日				
(audited)	止年度(經審核)				
As at 1 January 2022	於二零二二年一月一日	31,240	1,430	373	33,043
Charged to profit or loss	於損益列支	(28,086)	(1,430)	—	(29,516)
As at 31 December 2022	於二零二二年十二月三十一日	3,154	—	373	3,527

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For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

15. DEFERRED INCOME TAX (Continued)

Movement in deferred tax liabilities is as follows:

		Fair value adjustments in business combinations 業務合併的 公平值調整 RMB'000 人民幣千元
Six months ended 30 June 2023 (unaudited)	截至二零二三年六月三十日止六個月(未經審核)	
As at 1 January 2023	於二零二三年一月一日	18,846
Credited to profit or loss	於損益入賬	(364)
As at 30 June 2023	於二零二三年六月三十日	18,482
Year ended 31 December 2022 (audited)	截至二零二二年十二月三十一日止年度(經審核)	
As at 1 January 2022	於二零二二年一月一日	10,854
Credited to profit or loss	於損益入賬	(568)
Disposal of a subsidiary	出售一間附屬公司	(411)
Acquisition of a subsidiary	收購一間附屬公司	8,971
As at 31 December 2022	於二零二二年十二月三十一日	18,846

15. 遞延所得稅(續)

遞延稅項負債的變動如下：

16. CONTRACT ASSETS

	As at 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Unbilled revenue of construction contracts 建築合約未開賬單收益	190,006	190,592

Contract assets are included in current assets as the Group expects to realise these within its normal operating cycle. As at 30 June 2023 and 31 December 2022, the Group assessed the impact of loss allowance for impairment of contract assets was insignificant.

合約資產計入流動資產，乃由於集團預期於其正常經營週期內變現該等資產。於二零二三年六月三十日及二零二二年十二月三十一日，本集團評估合約資產減值虧損撥備的影響不重大。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

17. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

The table below provides the reconciliation of the Group's aggregate carrying amounts of investments in associates from opening to closing balances:

17. 採用權益法入賬的投資

下表載列本集團於聯營公司的投資總額期初與期末結餘的對賬：

		Six months ended 30 June 2023 截至二零二三年六月三十日止六個月 RMB'000 (Unaudited) (未經審核)	Year ended 31 December 2022 截至二零二二年十二月三十一日止年度 RMB'000 (Audited) (經審核)
Opening balance	期初結餘	—	265,854
Share of net loss of associates accounted for using the equity method (b)	採用權益法入賬的聯營公司的純虧份額(b)	—	(265,854)
Closing balance	期末結餘	—	—

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

17. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (Continued)

- (a) Set out below are the associates of the Group as at 30 June 2023 and 31 December 2022. The entities listed below have share capital consisting solely of ordinary shares, which are held by the Group. The place of incorporation is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

Name of entity 實體名稱	Place of incorporation 註冊成立地點	% of ownership interest 所有者權益比例		Measurement method 計量方法	Carrying amount 賬面值	
		As at 30 June 2023 於二零二三年 六月三十日	As at 31 December 2022 於二零二二年 十二月三十一日		As at 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Gao Bei Dian City Longchuang Central Heating Co., Ltd. ("Longchuang Heating") 高碑店市隆創集中供熱有限公司(「隆創供熱」)	the PRC 中國	40%	40%	Equity method 權益法	—	—
Longyao (Beijing) Clean Energy Technology Co., Ltd. 隆耀(北京)清潔能源科技有限公司	the PRC 中國	45%	45%	Equity method 權益法	—	—
					—	—

- (b) Share of net loss of associates accounted for using the equity method are summarised as follows:

- (a) 以下載列本集團於二零二三年六月三十日及二零二二年十二月三十一日的聯營公司。下列實體的股本僅由普通股組成，由本集團持有。公司註冊成立地點亦為其主要營業地點，所有者權益的比例與持有的投票權比例相同。

- (b) 採用權益法入賬的聯營公司的純虧份額匯總如下：

	Six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Audited) (經審核)
Share of net loss of associates	—	(265,854)

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

17. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (Continued)

- (c) Due to the significant downturn of property development industry in the PRC during the six months ended 30 June 2022, certain other receivables held by Gao Bei Dian City Longchuang Central Heating Co., Ltd., an associate of the Group, from the property developer had experienced significant increase in credit risk. For the six months ended 30 June 2023, no loss allowance was recognised (For the six months ended 30 June 2022: approximately RMB265,854,000).

17. 採用權益法入賬的投資(續)

- (c) 由於截至二零二二年六月三十日止六個月中中國的房地產開發行業大幅倒退，本集團聯營公司高碑店市隆創集中供熱有限公司持有房地產開發商的若干其他應收款項的信貸風險顯著增加。截至二零二三年六月三十日止六個月，概無確認虧損撥備（截至二零二二年六月三十日止六個月：約人民幣265,854,000元）。

18. FINANCIAL ASSETS AT AMORTISED COST

18. 按攤銷成本計量的金融資產

		As at 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Loans to third parties (a)	提供貸款予第三方(a)	55,683	55,683
Less: loss allowance	減：虧損撥備	(55,683)	(55,683)
		—	—

For financial assets at amortised cost showing a significant increase in credit risk since initial recognition, a total allowance of lifetime expected credit losses amounting to RMB55,683,000 was recognised as at 30 June 2023 (31 December 2022: RMB55,683,000).

針對自初始確認起信貸風險顯著增加的按攤銷成本計量的金融資產，於二零二三年六月三十日確認的存續期預期信貸虧損的撥備總額為人民幣55,683,000元（二零二二年十二月三十一日：人民幣55,683,000元）。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

18. FINANCIAL ASSETS AT AMORTISED COST (Continued)

Movement in the loss allowance of financial assets at amortised cost is as follows:

18. 按攤銷成本計量的金融資產(續)

按攤銷成本計量的金融資產的虧損撥備變動如下：

		Loans to related parties	Loans to third parties (a)	Receivable relating to investment in Shandong Hailifeng Clean Energy Joint Stock Co., Ltd. 與山東 海利豐清潔 能源股份有限 公司投資有關 的應收款項	Total
		提供貸款予 關聯方 RMB'000 人民幣千元	提供貸款予 第三方(a) RMB'000 人民幣千元	公司投資有關 的應收款項 RMB'000 人民幣千元	總計 RMB'000 人民幣千元
As at 1 January 2022 (audited)	於二零二二年 一月一日(經審核)	2,282	61,703	6,345	70,330
Decrease in loss allowance	虧損撥備減少	(2,282)	(6,020)	—	(8,302)
Transfer	轉移	—	—	(6,345)	(6,345)
As at 31 December 2022 (audited) and 30 June 2023 (unaudited)	於二零二二年十二月 三十一日(經審核) 及二零二三年六月 三十日(未經審核)	—	55,683	—	55,683

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

18. FINANCIAL ASSETS AT AMORTISED COST (Continued)

- (a) The Group's loans to third parties mainly include various loans provided to target companies in accordance with the payment arrangement of potential acquisition transaction. A total allowance for expected credit losses amounting to RMB55,683,000 was recognised as at 30 June 2023 (31 December 2022: RMB55,683,000).

The security of loans to third parties is as follows:

**Principal amount
as at 30 June 2023**
於二零二三年六月三十日
的本金金額
RMB'000
人民幣千元

Pledged assets

已質押資產

Guarantees

擔保人

2,000

Borrower's assets

借款人資產

By the borrower's controlling shareholder and an independent third party
借款人控股股東及一名獨立第三方

6,980

Equity interest in the borrower

借款人股權

By the borrower's parent company, controlling shareholder and his spouse
借款人之母公司、控股股東及其配偶

24,600

Borrower's assets and equity interest in a third-party company

借款人資產與一間第三方公司的股權

By one of the shareholders of the borrower and independent third parties
借款人的一名股東及獨立第三方

18. 按攤銷成本計量的金融資產(續)

- (a) 本集團向第三方提供的貸款主要包括多筆按潛在收購交易的付款安排向目標公司提供的貸款。於二零二三年六月三十日就預期信貸虧損確認撥備總額人民幣55,683,000元(二零二二年十二月三十一日：人民幣55,683,000元)。

向第三方提供的貸款擔保如下：

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

19. OTHER NON-CURRENT ASSETS

As at 30 June 2023 and 31 December 2022, the Group's other non-current assets represent recoverable value-added tax that is expected to be utilised after one year.

19. 其他非流動資產

於二零二三年六月三十日及二零二二年十二月三十一日，本集團的其他非流動資產指預期將於一年後動用的可收回增值稅稅金。

20. INVENTORIES

20. 存貨

		As at 30 June 2023	As at 31 December 2022
		於二零二三年 六月三十日	於二零二二年 十二月三十一日
		RMB'000	RMB'000
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Finished goods	製成品	4,911	6,667
Less: write-downs of inventories	減：存貨跌價	(1)	(1)
		4,910	6,666

The Group did not reverse any previous write-downs of inventories during the six months ended 30 June 2023 (six months ended 30 June 2022: RMBnil).

截至二零二三年六月三十日止六個月，本集團並無撥回任何先前的存貨跌價（截至二零二二年六月三十日止六個月：人民幣零元）。

Notes to the Unaudited Interim Condensed Consolidated Financial Information
未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

21. TRADE AND OTHER RECEIVABLES

21. 貿易及其他應收款項

		As at	As at
		30 June	31 December
		2023	2022
		於二零二三年	於二零二二年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Trade receivables (a)	貿易應收款項(a)	289,624	288,718
Tariff adjustment receivables (b)	電價補貼應收款項(b)	141,285	122,912
		430,909	411,630
Less: loss allowance for trade receivables	減：貿易應收款項虧損撥備	(226,722)	(229,275)
Total trade receivables	貿易應收款項總額	204,187	182,355
Prepayments	預付款項	1,205	2,992
Deposits and other receivables	按金及其他應收款項	53,654	57,494
Less: loss allowance for other receivables	減：其他應收款項虧損撥備	(557)	(557)
Gross trade and other receivables	貿易及其他應收款項總額	258,489	242,284
Non-current portion	非流動部分	(23,570)	(23,570)
Current portion	流動部分	234,919	218,714

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

21. TRADE AND OTHER RECEIVABLES (Continued)

As at 30 June 2023, the collection rights of trade receivables derived from solar power plants with carrying amount of RMB151,662,000 (31 December 2022: RMB132,653,000) were pledged as security for the Group's borrowings (Note 25).

Ageing analysis of trade receivables on gross basis, based on invoice date, is as follows:

21. 貿易及其他應收款項(續)

於二零二三年六月三十日，來自光伏電站賬面值人民幣151,662,000元(二零二二年十二月三十一日：人民幣132,653,000元)的貿易應收款項收款權被抵押作為本集團借貸的擔保(附註25)。

基於發票日期的貿易應收款項總額的賬齡分析如下：

		As at 30 June 2023	As at 31 December 2022
		於二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	於二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	於一年內	60,977	66,496
1 year to 2 years	一年至兩年	55,211	50,808
2 years to 3 years	兩年至三年	41,664	37,076
Over 3 years	三年以上	273,057	257,250
		430,909	411,630

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

21. TRADE AND OTHER RECEIVABLES (Continued)

- (a) Trade receivables from sales of household solar power generation systems, rendering smart energy services and sales of electricity are due within six months, one year and one month from the invoice date, respectively. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and ageing. The allowance for trade receivables as at 30 June 2023 and 31 December 2022 was determined as follows:

As at 30 June 2023 (unaudited)

Sales of household solar power generation systems	銷售戶用光伏系統	Not yet past due	Past due within 6 months	Past due	Past due	Total
				6 months and 18 months	over 18 months	
		尚未逾期	逾期6個月內	逾期6個月至18個月	逾期18個月以上	總計
<i>Individually assessed:</i>	<i>個別評估：</i>					
Gross carrying amount (RMB'000)	賬面總額 (人民幣千元)	—	—	—	194,298	194,298
Loss allowance (RMB'000)	虧損撥備 (人民幣千元)	—	—	—	(181,709)	(181,709)
<i>Collectively assessed:</i>	<i>組合評估：</i>					
Expected loss rate	預期虧損率	0%	0%	5%	10%	
Gross carrying amount (RMB'000)	賬面總額 (人民幣千元)	5,128	7,585	14,044	476	27,233
Loss allowance (RMB'000)	虧損撥備 (人民幣千元)	—	—	(712)	(47)	(759)
Total loss allowance (RMB'000)	虧損撥備總額 (人民幣千元)					(182,468)

21. 貿易及其他應收款項 (續)

- (a) 來自銷售戶用光伏系統、提供智慧能源服務及銷售電力的貿易應收款項分別自發票日期起六個月、一年及一個月內到期。為計量預期信貸虧損，貿易應收款項根據共同信貸風險特徵及賬齡予以分類。於二零二三年六月三十日及二零二二年十二月三十一日，貿易應收款項的撥備釐定如下：

於二零二三年六月三十日(未經審核)

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For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

21. TRADE AND OTHER RECEIVABLES (Continued)

21. 貿易及其他應收款項(續)

(a) (Continued)

As at 31 December 2022 (audited)

		Not yet past due	Past due within 6 months	Past due between 6 months and 18 months	Past due over 18 months	Total
		尚未逾期	逾期6個月內	逾期6個月至 18個月	逾期18個月 以上	總計
Sales of household solar power generation systems	銷售戶用光伏系統					
<i>Individually assessed:</i>	<i>個別評估:</i>					
Gross carrying amount (RMB'000)	賬面總額 (人民幣千元)	—	—	—	197,307	197,307
Loss allowance (RMB'000)	虧損撥備 (人民幣千元)	—	—	—	(182,820)	(182,820)
<i>Collectively assessed:</i>	<i>組合評估:</i>					
Expected loss rate	預期虧損率	0%	0%	5%	10%	
Gross carrying amount (RMB'000)	賬面總額 (人民幣千元)	8,409	4,508	10,139	410	23,466
Loss allowance (RMB'000)	虧損撥備 (人民幣千元)	—	—	(515)	(41)	(556)
Total loss allowance (RMB'000)	虧損撥備總額 (人民幣千元)					(183,376)

(a) (續)

於二零二二年十二月三十一日(經
審核)

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未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

21. TRADE AND OTHER RECEIVABLES (Continued) 21. 貿易及其他應收款項(續)

(a) (Continued)

As at 30 June 2023 (unaudited)

(a) (續)

於二零二三年六月三十日(未經審核)

Rendering smart energy services	提供智慧能源服務	Not yet past due 尚未逾期	Past due within 1 year 逾期1年內	Past due between 1 year and 2 years 逾期1年至2年	Past due between 2 years and 3 years 逾期2年至3年	Past due over 3 years 逾期3年以上	Total 總計
<i>Individually assessed:</i>	<i>個別評估:</i>						
Gross carrying amount (RMB'000)	賬面總額 (人民幣千元)	—	—	—	1,908	27,716	29,624
Loss allowance (RMB'000)	虧損撥備 (人民幣千元)	—	—	—	(1,908)	(27,716)	(29,624)
<i>Collectively assessed:</i>	<i>組合評估:</i>						
Expected loss rate	預期虧損率	0%	5%	10%	N/A 不適用	N/A 不適用	
Gross carrying amount (RMB'000)	賬面總額 (人民幣千元)	2,690	4,014	3,100	—	—	9,804
Loss allowance (RMB'000)	虧損撥備 (人民幣千元)	—	(203)	(306)	—	—	(509)
Total loss allowance (RMB'000)	虧損撥備總額 (人民幣千元)						(30,133)

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

21. TRADE AND OTHER RECEIVABLES (Continued) 21. 貿易及其他應收款項(續)

(a) (Continued)

As at 31 December 2022 (audited)

(b) (續)

於二零二二年十二月三十一日(經審核)

Rendering smart energy services	提供智慧能源服務	Not yet past due 尚未逾期	Past due within 1 year 逾期1年內	Past due between 1 year and 2 years 逾期1年至2年	Past due between 2 years and 3 years 逾期2年至3年	Past due over 3 years 逾期3年以上	Total 總計
<i>Individually assessed:</i>	<i>個別評估:</i>						
Gross carrying amount (RMB'000)	賬面總額 (人民幣千元)	56	—	1,908	16,845	10,914	29,723
Loss allowance (RMB'000)	虧損撥備 (人民幣千元)	(56)	—	(1,908)	(16,845)	(10,914)	(29,723)
<i>Collectively assessed:</i>	<i>組合評估:</i>						
Expected loss rate	預期虧損率	0%	5%	N/A 不適用	N/A 不適用	N/A 不適用	
Gross carrying amount (RMB'000)	賬面總額 (人民幣千元)	5,627	3,100	—	—	—	8,727
Loss allowance (RMB'000)	虧損撥備 (人民幣千元)	—	(157)	—	—	—	(157)
Total loss allowance (RMB'000)	虧損撥備總額 (人民幣千元)						(29,880)

Notes to the Unaudited Interim Condensed Consolidated Financial Information
未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

21. TRADE AND OTHER RECEIVABLES (Continued)

21. 貿易及其他應收款項 (續)

(a) (Continued)

(a) (續)

As at 30 June 2023 (unaudited)

於二零二三年六月三十日(未經審核)

Sales of electricity (non-government entities)	銷售電力 (非政府實體)	Not yet past due 尚未逾期	Past due	Past due	Past due	Past due	Total	
			within 11 months 逾期 11個月內	between 11 months and 23 months 逾期11個月 至23個月	between 23 months and 35 months 逾期23個月 至35個月	between 35 months and 47 months 逾期35個月 至47個月		over 47 months 逾期47個月 以上
<i>Individually assessed:</i> 個別評估:								
Gross carrying amount (RMB'000)	賬面總額 (人民幣千元)	—	1,326	843	1,309	5,990	4,113	13,581
Loss allowance (RMB'000)	虧損撥備 (人民幣千元)	—	(1,326)	(843)	(1,309)	(5,990)	(4,113)	(13,581)
<i>Collectively assessed:</i> 組合評估:								
Expected loss rate	預期虧損率	0%	0%	5%	10%	14%	18%	
Gross carrying amount (RMB'000)	賬面總額 (人民幣千元)	4,379	6,736	3,016	463	200	290	15,084
Loss allowance (RMB'000)	虧損撥備 (人民幣千元)	—	—	(153)	(46)	(28)	(52)	(279)
Total loss allowance (RMB'000)	虧損撥備總額 (人民幣千元)							(13,860)

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

21. TRADE AND OTHER RECEIVABLES (Continued)

21. 貿易及其他應收款項(續)

(a) (Continued)

(a) (續)

As at 30 June 2023 (unaudited)

於二零二三年六月三十日(未經審核)

Sales of electricity (tariff adjustment receivables)	銷售電力 (電價補貼應收款項)	Not yet past due 尚未逾期	Past due	Past due	Past due	Past due	Total
			within 11 months 逾期 11個月內	between 11 months and 23 months 逾期11個月 至23個月	between 23 months and 35 months 逾期23個月 至35個月	between 35 months and 47 months 逾期35個月 至47個月	
Collectively assessed:	組合評估:						
Expected loss rate	預期虧損率	0%	0%	0.09%	0.21%	0.36%	0.55%
Gross carrying amount (RMB'000)	賬面總額 (人民幣千元)	4,330	28,804	33,294	36,315	29,869	141,285
Loss allowance (RMB'000)	虧損撥備 (人民幣千元)	—	—	(30)	(77)	(107)	(47)
Total loss allowance (RMB'000)	虧損撥備總額 (人民幣千元)						(261)

As at 31 December 2022 (audited)

於二零二二年十二月三十一日(經審核)

Sales of electricity (tariff adjustment receivables)	銷售電力 (電價補貼應收款項)	Not yet past due 尚未逾期	Past due	Past due	Past due	Past due	Total
			within 11 months 逾期 11個月內	between 11 months and 23 months 逾期11個月 至23個月	between 23 months and 35 months 逾期23個月 至35個月	between 35 months and 47 months 逾期35個月 至47個月	
Collectively assessed:	組合評估:						
Expected loss rate	預期虧損率	0%	0%	0.09%	0.21%	0.36%	0.55%
Gross carrying amount (RMB'000)	賬面總額 (人民幣千元)	2,589	34,602	33,458	30,286	19,906	122,912
Loss allowance (RMB'000)	虧損撥備 (人民幣千元)	—	—	(30)	(64)	(71)	(11)
Total loss allowance (RMB'000)	虧損撥備總額 (人民幣千元)						(176)

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

21. TRADE AND OTHER RECEIVABLES (Continued)

(b) As at 30 June 2023, RMB108,151,000 (31 December 2022: RMB85,721,000) of trade receivables aged over one year represent tariff adjustment receivables, derived from the subsidies in respect of sales of electricity. Applying the expected credit risk model result in loss allowance amounted to RMB261,000 recognised for tariff adjustment receivables as at 30 June 2023 (31 December 2022: RMB176,000).

(c) Movement in the loss allowance of trade and other receivables is as follows:

21. 貿易及其他應收款項(續)

(b) 於二零二三年六月三十日，賬齡一年以上的貿易應收款項人民幣108,151,000元(二零二二年十二月三十一日：人民幣85,721,000元)為電價補貼應收款項，有關款項來自銷售電力補貼。應用預期信貸風險模型導致就電價補貼應收款項於二零二三年六月三十日確認虧損撥備人民幣261,000元(二零二二年十二月三十一日：人民幣176,000元)。

(c) 貿易及其他應收款項虧損撥備的變動如下：

		Six months ended 30 June 2023 截至 二零二三年 六月三十日 止六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)	Year ended 31 December 2022 截至 二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元 (Audited) (經審核)
Opening balance	期初結餘	229,832	206,258
(Decrease)/increase in loss allowance Trade receivables	虧損撥備(減少)/增加 貿易應收款項	(2,553)	23,574
Closing balance	期末結餘	227,279	229,832

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

22. RESTRICTED CASH

As at 30 June 2023, the Group's restricted cash amounted to RMB1,834,000 (31 December 2022: RMB7,817,000), mainly used to finance the development of designated public infrastructure construction business.

22. 受限制現金

於二零二三年六月三十日，本集團持有受限制現金人民幣1,834,000元（二零二二年十二月三十一日：人民幣7,817,000元），主要應用於撥付發展指定公建建設業務所需資金。

23. CASH AND CASH EQUIVALENTS

23. 現金及現金等價物

		As at 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Cash at bank	銀行存款	215,572	205,380
Cash on hand	庫存現金	—	1
		215,572	205,381

24. SHARE CAPITAL

Ordinary shares, issued and fully paid:

24. 股本

普通股，已發行且已繳足：

		Six months ended 30 June 2023 (Unaudited) 截至二零二三年六月三十日止六個月(未經審核)		
		No. of shares 股份數目 (thousands) (千股)	Amount 金額 HK\$'000 千港元	RMB equivalent 等額人民幣 RMB'000 人民幣千元
As at 1 January 2023 and 30 June 2023	於二零二三年一月一日及 二零二三年六月三十日	1,484,604	14,846	12,255

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

24. SHARE CAPITAL (Continued)

During 19 January 2017 to 14 September 2018, the Company granted a total of 125,565,691 share options (the “Options”) under its share option scheme adopted on 22 November 2011 and refreshed on 12 June 2018. The Options entitled eligible participants to subscribe for up to a total of 125,565,691 new shares with par value of HK\$0.01 each in the share capital of the Company. As at 30 June 2023, there were 718,800 outstanding share options. For the six months ended 30 June 2023, no expense arising from share-based payment transactions was recognised as part of employee benefit expense (2022: nil).

24. 股本(續)

於二零一七年一月十九日至二零一八年九月十四日，本公司根據其於二零一一年十一月二十二日採納並於二零一八年六月十二日更新的購股權計劃授出合共125,565,691份購股權(「購股權」)。購股權賦予合資格參與者權利認購本公司股本中最多合共125,565,691股每股面值0.01港元的新股份。於二零二三年六月三十日，718,800份購股權尚未行使。截至二零二三年六月三十日止六個月，並無以股份支付的交易產生開支被確認為僱員福利開支的一部分(二零二二年：無)。

25. BORROWINGS

25. 借貸

		As at 30 June 2023	As at 31 December 2022
		於二零二三年 六月三十日	於二零二二年 十二月三十一日
		RMB'000	RMB'000
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
<i>Secured bank borrowings</i>	<i>有擔保銀行借貸</i>		
Pledged and guaranteed borrowings (a)	有質押及擔保借貸(a)	173,400	186,300
<i>Current</i>	<i>即期</i>		
Pledged and guaranteed borrowings	有質押及擔保借貸	26,350	25,800
<i>Non-current</i>	<i>非即期</i>		
Pledged and guaranteed borrowings	有質押及擔保借貸	147,050	160,500

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

25. BORROWINGS (Continued)

Movement in borrowings is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
As at 1 January	於一月一日	186,300	211,000
Repayments	償還款項	(12,900)	(12,350)
As at 30 June	於六月三十日	173,400	198,650

(a) As at 30 June 2023, the Group's borrowings amounting to RMB173,400,000 (31 December 2022: RMB186,300,000), with interest rates ranging from 5.39% to 5.63% per annum (31 December 2022: 5.39% to 5.63% per annum), were jointly guaranteed by the Controlling Shareholder, his spouse and a company controlled by the Controlling Shareholder. Property, plant and equipment of solar power plants of the Group with carrying amount of RMB237,459,000 (31 December 2022: RMB246,991,000) and the collection rights of trade receivables derived from the solar power plants were pledged as security for these borrowings (Note 12(a) and Note 21).

25. 借貸(續)

借貸變動如下：

(a) 於二零二三年六月三十日，本集團借貸人民幣173,400,000元(二零二二年十二月三十一日：人民幣186,300,000元)按介乎5.39%至5.63%(二零二二年十二月三十一日：年利率5.39%至5.63%)的年利率計息。該等借貸由控股股東、其配偶以及控股股東控制的一間公司共同提供擔保。賬面值為人民幣237,459,000元(二零二二年十二月三十一日：人民幣246,991,000元)的本集團光伏電站的物業、廠房及設備及光伏電站的貿易應收款項收款權已質押作為該等借貸的擔保(附註12(a)及附註21)。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

26. TRADE AND OTHER PAYABLES

26. 貿易及其他應付款項

		As at 30 June 2023	As at 31 December 2022
		於二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	於二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項	20,120	17,586
Accruals and other payables	應計費用及其他應付款項	49,063	39,207
		69,183	56,793

Ageing analysis of trade payables, based on invoice date, is as follows:

基於發票日期的貿易應付款項的賬齡分析如下：

		As at 30 June 2023	As at 31 December 2022
		於二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	於二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	一年以內	6,113	6,492
Over 1 year	一年以上	14,007	11,094
		20,120	17,586

27. DIVIDENDS

During the six months ended 30 June 2023, the Company did not declare any dividends to the shareholders of the Company (2022: nil).

27. 股息

截至二零二三年六月三十日止六個月，本公司並無向本公司股東宣派任何股息（二零二二年：無）。

Notes to the Unaudited Interim Condensed Consolidated Financial Information
未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

28. RELATED PARTY TRANSACTIONS

28. 關聯方交易

(a) Transactions with related parties

(a) 與關聯方的交易

		Six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Funds received from companies controlled by the Controlling Shareholder arising from trade transaction	就貿易交易自控股股東控制的公司收取的資金	3,425	2,690
Funds received from companies controlled by an executive Director of the Company arising from trade transaction	就貿易交易自本公司一名執行董事控制的公司收取的資金	2,038	1,585
Funds received from an associate arising from non-trade transaction	就非貿易交易從一間聯營公司取得資金	8,720	—
Funds repaid to companies controlled by an executive Director of the Company arising from trade transaction	就貿易交易償還資金予本公司一名執行董事控制的公司	(902)	(746)
Loan repayment received from a company controlled by an executive Director of the Company	向本公司一名執行董事控制的一間公司收取償還貸款	—	(10,948)
Interest from loans to a company controlled an executive Director of the Company	向本公司一名執行董事控制的一間公司發放貸款所收取的利息	—	336
Sales of goods or rendering services to: Companies controlled by the Controlling Shareholder	銷售貨品或提供服務： 控股股東控制的公司	3,954	3,446
Companies controlled by an executive Director of the Company	本公司一名執行董事控制的公司	—	1,435
		3,954	4,881
Purchase of goods or receiving services from: Companies controlled by an executive Director of the Company	購買貨品或接受服務： 本公司一名執行董事控制的公司	—	444

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

28. RELATED PARTY TRANSACTIONS (Continued)

(a) Transactions with related parties (Continued)

As at 30 June 2023, the Group's borrowings amounting to RMB173,400,000 (31 December 2022: RMB186,300,000) were jointly guaranteed by the Controlling Shareholder, his spouse and a company controlled by the Controlling Shareholder (Note 25).

(b) Key management personnel compensation

Remuneration for key management personnel of the Group, including amounts paid to the Directors, is as follows:

28. 關聯方交易(續)

(a) 與關聯方的交易(續)

於二零二三年六月三十日，本集團借貸人民幣173,400,000元(二零二二年十二月三十一日：人民幣186,300,000元)由控股股東、其配偶以及一間由控股股東控制的公司共同擔保(附註25)。

(b) 主要管理層人員薪酬

本集團主要管理層人員的薪酬(包括支付予董事的款項)如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Fees	袍金	334	207
Wages, salaries and allowances	工資、薪金及津貼	2,009	2,116
Post-employment benefit and other welfare expenses	退休福利及其他福利 開支	241	422
		2,584	2,745

Notes to the Unaudited Interim Condensed Consolidated Financial Information
未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

28. RELATED PARTY TRANSACTIONS (Continued)

28. 關聯方交易(續)

(c) Outstanding balances with related parties

(c) 與關聯方的未清算結餘

		As at	As at
		30 June	31 December
		2023	2022
		於二零二三年	於二零二二年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Amounts due from:	應收款項來自：		
Companies controlled by the Controlling Shareholder arising from trade transaction	就貿易交易自 控股股東控制的公司	10,239	9,745
Companies controlled by an executive Director of the Company arising from trade transaction	就貿易交易自 本公司一名執行董事 控制的公司	8	10
		10,247	9,755
Amounts due to:	應付款項來自：		
Companies controlled by the Controlling Shareholder arising from non-trade transaction	就非貿易交易來自 控股股東控制的公司	489	489
Companies controlled by an executive Director of the Company arising from non-trade transaction	就非貿易交易來自 本公司一名執行董事 控制的公司	—	902
An associate arising from non-trading transactions	就非貿易交易自 一間聯營公司	10,720	2,000
		11,209	3,391

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

29. COMMITMENTS

Investment commitments

		As at 30 June 2023	As at 31 December 2022
		於二零二三年 六月三十日	於二零二二年 十二月三十一日
		RMB'000	RMB'000
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Investment in an associate	於一間聯營公司的投資	101,600	101,600

On 4 June 2018, the Group agreed to make capital contribution to an associate and shall contribute RMB135,000,000 before 31 December 2022. On 31 December 2022, the Group and the associate entered into a supplemental agreement, the unpaid capital contribution shall be paid before 31 December 2025. Up to 30 June 2023, the Group has contributed RMB33,400,000.

於二零一八年六月四日，本集團同意向一間聯營公司進行出資，並須於二零二二年十二月三十一日前向其出資人民幣135,000,000元。於二零二二年十二月三十一日，本集團與聯營公司訂立補充協議，須於二零二五年十二月三十一日前支付未付出資額。截至二零二三年六月三十日止，本集團已出資人民幣33,400,000元。

XINDA INVESTMENT HOLDINGS LIMITED

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