

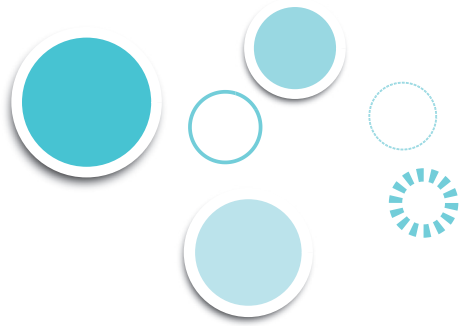


# CHINESE PEOPLE HOLDINGS COMPANY LIMITED 中民控股有限公司

(Incorporated in Bermuda with limited liability)  
(於百慕達註冊成立之有限責任公司)  
(Stock Code 股份代號 : 681)

## 2023 INTERIM REPORT 中期報告





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# Corporate Information

## 公司資料

<b>Board of Directors</b>	Dr. Mo Shikang Mr. Zhang Hesheng Mr. Fan Fangyi Miss Mo Yunbi Ms. Li Fun Replen Dr. Liu Junmin* Prof. Zhao Yanyun* Mr. Cheung Chi Ming* <i>(* Independent Non-executive Directors)</i>	<i>(Chairman)</i> <i>(Deputy Chairman)</i> <i>(Managing Director)</i>	<b>董事會</b>	莫世康博士 張和生先生 范方義先生 莫雲碧小姐 李歡女士 劉駿民博士* 趙彥雲教授* 張志明先生* <i>(*獨立非執行董事)</i>	<i>(主席)</i> <i>(副主席)</i> <i>(董事總經理)</i>
<b>Audit Committee</b>	Mr. Cheung Chi Ming Dr. Liu Junmin Prof. Zhao Yanyun	<i>(Chairman)</i>	<b>審核委員會</b>	張志明先生 劉駿民博士 趙彥雲教授	<i>(主席)</i>
<b>Nomination Committee</b>	Dr. Mo Shikang Dr. Liu Junmin Prof. Zhao Yanyun Mr. Cheung Chi Ming	<i>(Chairman)</i>	<b>提名委員會</b>	莫世康博士 劉駿民博士 趙彥雲教授 張志明先生	<i>(主席)</i>
<b>Remuneration Committee</b>	Mr. Cheung Chi Ming Dr. Mo Shikang Mr. Zhang Hesheng Dr. Liu Junmin Prof. Zhao Yanyun	<i>(Chairman)</i>	<b>薪酬委員會</b>	張志明先生 莫世康博士 張和生先生 劉駿民博士 趙彥雲教授	<i>(主席)</i>
<b>Company Secretary</b>	Ms. Li Fun Replen		<b>公司秘書</b>	李歡女士	
<b>Principal Bankers</b>	Bank of China (Hong Kong) Limited The Hongkong and Shanghai Banking Corporation Limited Industrial and Commercial Bank of China Postal Savings Bank of China Agricultural Bank of China China Construction Bank		<b>主要往來銀行</b>	中國銀行(香港)有限公司 香港上海滙豐銀行有限公司 中國工商銀行 中國郵政儲蓄銀行 中國農業銀行 中國建設銀行	
<b>Auditor</b>	Fan, Chan & Co. Limited		<b>核數師</b>	范陳會計師行有限公司	
<b>Principal Share Registrar and Transfer Office</b>	MUFG Fund Services (Bermuda) Limited 4th Floor North Cedar House 41 Cedar Avenue Hamilton HM 12 Bermuda		<b>股份過戶登記總處</b>	MUFG Fund Services (Bermuda) Limited 4th Floor North Cedar House 41 Cedar Avenue Hamilton HM 12 Bermuda	
<b>Hong Kong Branch Share Registrar and Transfer Office</b>	Tricor Tengis Limited 17/F, Far East Finance Centre, 16 Harcourt Road Admiralty Hong Kong		<b>股份過戶登記香港分處</b>	卓佳登捷時有限公司 香港 金鐘 夏慤道16號 遠東金融中心17樓	
<b>Registered Office</b>	Victoria Place, 5th Floor 31 Victoria Street Hamilton HM 10 Bermuda		<b>註冊辦事處</b>	Victoria Place, 5th Floor 31 Victoria Street Hamilton HM 10 Bermuda	
<b>Head Office</b>	No. 36 BDA International Business Park No. 2 Jingyuan North Street Economic Technological Development Area Beijing, 100176, China		<b>總辦事處</b>	中國北京市 經濟技術開發區 景園北街2號 BDA國際企業大道36號 郵編100176	
<b>Principal Place of Business in Hong Kong</b>	Room 1503, 15th Floor Beverly House, 93-107 Lockhart Road, Wanchai, Hong Kong		<b>香港主要營業地點</b>	香港灣仔 駱克道93-107號 利臨大廈 15樓1503室	
<b>Email</b>	info@681hk.com		<b>電郵</b>	info@681hk.com	
<b>Website</b>	www.681hk.com		<b>網址</b>	www.681hk.com	
<b>Stock Code</b>	00681		<b>股份代號</b>	00681	

# Management Discussion and Analysis

## 管理層討論及分析

The board (the “**Board**”) of directors (the “**Director(s)**”) of Chinese People Holdings Company Limited (the “**Company**”) is hereby to announce the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 30 June 2023 (the “**Period**” or “**Reporting Period**”).

### BUSINESS REVIEW

In the first half of 2023, affected by factors including warmer temperatures in the heating season and global economic slowdown, the supply and demand tension has been significantly eased in the international natural gas market. As the marginal effect of geopolitics such as the Ukrainian crisis on the international energy market has weakened, the natural gas market in China has been generally under stable development.

In the first half of 2023, the consumption of domestic natural gas was approximately 194.1 billion m<sup>3</sup>, representing a year-on-year increase of approximately 5.6%; the natural gas production was approximately 115.5 billion m<sup>3</sup>, representing a year-on-year increase of approximately 5.4%; the imported natural gas was approximately 79.4 billion m<sup>3</sup>, representing a year-on-year increase of approximately 5.8%, of which the piped gas was approximately 33.2 billion m<sup>3</sup>, and LNG was approximately 46.2 billion m<sup>3</sup>.

As of the Period, the revenue of the Group amounted to approximately RMB1,286 million (2022: RMB1,477 million), representing a decrease of approximately 12.93% as compared with the corresponding period of last year, while profit of the Group for the Period was approximately RMB79.64 million (2022: RMB16.68 million), representing an increase of approximately 377.46% as compared with the corresponding period of last year, which was mainly due to the profit of share of results of joint ventures. Basic earnings per share of the Company was RMB0.76 cents (2022: RMB0.05 cents). The overall gross profit margin of the Group was approximately 12.74% (2022: 10.42%), representing an increase of approximately 2.32 percentage point as compared with the corresponding period of last year. The increase in gross profit margin was mainly attributable to the decrease in cost of sales and services.

中民控股有限公司(「本公司」)董事(「董事」)會(「董事會」)僅此公布，本公司及其附屬公司(統稱「本集團」)截至2023年6月30日止六個月(「本期間」或「本報告期間」)未經審核簡明綜合財務報表。

### 業務回顧

2023年上半年，國際天然氣市場受採暖季氣溫偏暖、全球經濟增速放緩等因素影響，供需緊張形勢顯著緩解，烏克蘭危機等地緣政治對國際能源市場影響的邊際效應減弱，中國天然氣市場發展總體平穩。

2023年上半年，全國天然氣消費量約1,941億立方米，同比增長約5.6%；天然氣產量約1,155億立方米，同比增長約5.4%；天然氣進口量約794億立方米，同比增長約5.8%，其中管道氣約332億立方米，LNG約462億立方米。

截至本報告期間，本集團收入約人民幣12.86億元(2022年：人民幣14.77億元)，較去年同期減少約12.93%，本期間本集團溢利約人民幣79.64百萬元(2022年：人民幣16.68百萬元)，較去年同期增加約377.46%，因合資企業業績錄得盈利。本公司每股基本盈利為人民幣0.76分(2022年：人民幣0.05分)。本集團的整體毛利率約12.74%(2022年：10.42%)，較去年同期增加約2.32百分點。毛利率增加主要是由於銷售及服務成本下降。



# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW (Continued)

#### Piped Gas Transmission and Distribution Business

Piped gas transmission and distribution business is one of our main businesses and our main source of income. For the Period, revenue of approximately RMB552,977,000 was recorded from our piped gas transmission and distribution business, representing an increase of approximately RMB68,556,000 or 14.15% as compared with the corresponding period of last year, which accounted for approximately 43.01% (2022: 32.79%) of our total revenue. The gross profit margin of piped gas transmission and distribution business for the Period was approximately 12.12% (2022: 16.12%). The decrease in gross profit margin of piped gas transmission and distribution business was mainly due to increase in cost affected.

#### *Piped Gas Connection*

During the Period, revenue from piped gas connection was approximately RMB68,511,000, representing an increase of approximately RMB22,296,000 or 48.24% as compared with the corresponding period of last year, which represented approximately 12.39% (2022: 9.54%) of the total revenue of the piped gas transmission and distribution business. During the Period, there was an addition of 14,440 units of connected residential household customers and 350 units of connected commercial and industrial (“C/I”) customers, respectively. As of 30 June 2023, the accumulated number of connected residential household customers was 552,795 units; and the accumulated number of connected C/I customers was 11,879 units, representing an increase of approximately 6.38% and 6.78%, respectively as compared with the corresponding period of last year.

### 業務回顧 (續)

#### 管道燃氣輸配業務

管道燃氣輸配業務作為我們的主要業務之一，為我們的主要收入來源。截至本期間，我們的管道燃氣輸配業務實現收入約人民幣552,977,000元，較去年同期增加約人民幣68,556,000元或14.15%，管道燃氣輸配業務收入佔我們總收入約43.01%（2022年：32.79%）。本期間管道燃氣輸配業務的毛利率約12.12%（2022年：16.12%）。管道燃氣輸配業務的毛利率下降主要因受成本增加所致。

#### 管道燃氣接駁

於本期間，管道燃氣接駁費收入約人民幣68,511,000元，較去年同期增加約人民幣22,296,000元或48.24%，管道燃氣接駁費收入佔管道燃氣輸配業務總收入約12.39%（2022年：9.54%）。於本期間，新增接駁居民用戶14,440戶，新增接駁工商業用戶350戶。截至2023年6月30日，累計已接駁居民用戶552,795戶，累計已接駁工商業用戶11,879戶，分別較去年同期增加約6.38%及6.78%。

# Management Discussion and Analysis

## 管理層討論及分析

## BUSINESS REVIEW (Continued)

### Piped Gas Transmission and Distribution Business (Continued)

#### Piped Gas Sales

During the Period, revenue from piped gas sales was approximately RMB484,466,000, representing an increase of approximately RMB46,260,000 or 10.56% as compared with the corresponding period of last year. The increase in revenue was mainly due to the increase in demand during the Period. Revenue from piped gas sales accounted for approximately 87.61% (2022: 90.46%) of the total revenue from the piped gas transmission and distribution business. Our piped gas sales achieved approximately 222.43 million m<sup>3</sup> (2022: 202.21 million m<sup>3</sup>), representing an increase of approximately 10.00% as compared to the corresponding period of last year. Among the total sales, approximately 68.01 million m<sup>3</sup> (2022: 66.32 million m<sup>3</sup>) were sold to residential household customers, which represented an increase of approximately 2.55% as compared with the corresponding period of last year; approximately 154.42 million m<sup>3</sup> (2022: 135.89 million m<sup>3</sup>) were sold to C/I customers, which represented an increase of approximately 13.64% as compared with the corresponding period of last year.

#### Cylinder Gas Supply Business

Cylinder gas business is another major businesses of the Group. Currently, the Group's cylinder gas business is mainly the sales of liquefied natural gas (LNG), liquefied petroleum gas (LPG), and liquefied dimethyl ether (DME) with cylinder. During the Period, while maintaining existing customers, we actively develop new customers for expanding the sales markets.

## 業務回顧 (續)

### 管道燃氣輸配業務 (續)

#### 管道燃氣銷售

於本期間，管道燃氣銷售收入約人民幣484,466,000元，較去年同期增加約人民幣46,260,000元或10.56%。收入增加主要由於本期間需求增加。管道燃氣銷售收入佔管道燃氣輸配業務總收入約87.61%（2022年：90.46%）。共實現管道燃氣銷售量約22,243萬立方米（2022年：20,221萬立方米），較去年同期增加約10.00%。其中，向居民用戶銷售管道燃氣約6,801萬立方米（2022年：6,632萬立方米），較去年同期增加約2.55%；向工商業用戶銷售管道燃氣約15,442萬立方米（2022年：13,589萬立方米），較去年同期增加約13.64%。

#### 罐裝燃氣供應業務

罐裝燃氣業務為本集團的另一項主要業務。目前本集團的罐裝燃氣業務主要為液化天然氣、液化石油氣和二甲醚的罐裝銷售。於本期間，我們在維護固有客戶的同時，積極開發新用戶，擴大銷售市場。



# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW (Continued)

#### Cylinder Gas Supply Business (Continued)

During the Period, sales of cylinder gas was approximately 46,508 tons (2022: 51,527 tons) in total, representing a decrease of approximately 9.74% over the corresponding period of last year. A total sales revenue reached approximately RMB331,427,000 (2022: RMB414,878,000), representing a decrease of approximately RMB83,451,000 or 20.11% over the corresponding period of last year. The gross profit margin of cylinder gas supply business during the Period was approximately 26.22% (2022: 16.76%). The decrease in sales volume of cylinder gas was mainly due to decrease in demand. During the Period, revenue from cylinder gas supply business accounted for approximately 25.78% (2022: 28.09%) of the total revenue of the Group.

#### Gas Distribution Business

Gas distribution business represents a business carried out by the Group in recent years, which has recently formed a certain business scale. The gas distribution business mainly purchases a large amount of gas resources from upstream suppliers and then distributes to other gas operating companies. Although investment in this business is not large, it can form a dominant position in the market at a lower cost, which is helpful for the development of downstream terminal business of the Group.

During the Period, revenue from gas distribution business was approximately RMB350,240,000, representing a decrease of approximately RMB177,713,000 or 33.66% as compared with the corresponding period of last year. The sales of gas was approximately 79,660 tons (2022: 87,211 tons), representing a decrease of approximately 8.66% as compared with the corresponding period of last year. The decrease in revenue was mainly due to decrease in demand. During the Period, revenue from gas distribution business accounted for approximately 27.24% (2022: 35.74%) of the Group's total revenue. The gross profit margin of gas distribution business during the Period was approximately 1.02% (2022: 0.69%).

### 業務回顧 (續)

#### 罐裝燃氣供應業務 (續)

於本期間，共銷售罐裝燃氣約46,508噸(2022年：51,527噸)，較去年同期減少約9.74%。共實現銷售收入約人民幣331,427,000元(2022年：人民幣414,878,000元)，較去年同期減少約人民幣83,451,000元或20.11%。於本期間罐裝燃氣供應業務的毛利率約為26.22%(2022年：16.76%)。罐裝燃氣銷量下降主要是因為需求減少所致。於本期間，罐裝燃氣供應業務收入佔本集團總收入之約25.78%(2022年：28.09%)。

#### 燃氣分銷業務

燃氣分銷業務為本集團近年開展的一項業務，目前已經形成一定的業務規模。燃氣分銷業務主要是從上游供應商大量採購燃氣資源，分銷給其他的燃氣經營企業，該項業務投資不大，但能夠在市場上以較低的成本形成市場優勢地位，對本集團下游終端業務的開展也具有一定的幫助作用。

於本期間，燃氣分銷業務收入約人民幣350,240,000元，較去年同期減少約人民幣177,713,000元或33.66%。共銷售燃氣約79,660噸(2022年：87,211噸)，較去年同期減少約8.66%。收入減少主要原因是需求減少。於本期間燃氣分銷業務收入佔本集團總收入約27.24%(2022年：35.74%)。於本期間燃氣分銷業務的毛利率約1.02%(2022年：0.69%)。



# Management Discussion and Analysis

## 管理層討論及分析

## BUSINESS REVIEW (Continued)

### Food Ingredients Supply and Fast-moving Consumer Good (“FMCG”) Business

The food ingredients supply and FMCG business is a new business vigorously developed by the Group in recent years. The food ingredients supply is mainly service providing to commercial consumers through the combination of online and offline operations, supplying fruits and vegetables, fresh produce, seasoning, dry foods and oil and other ingredients. The supply of FMCG is mainly comprised of supermarket and community convenience stores. The consumer group targeted by the community supermarket is mainly the resident community population. It provides convenient goods and services for the fixed community residents through the combination of online and offline operations; while the type of consumption demand targeted by convenience stores is the temporary sales needs of community residents, which is feature by providing convenient goods and services for the immediate consumption by community residents through the sale of FMCG.

During the Period, the food ingredients supply and FMCG business realised revenue of approximately RMB51,134,000 (2022: RMB49,954,000), accounting for approximately 3.97% (2022: 3.38%) of the Group’s total revenue. The business is under stable in development.

### New Project During the Period

There was no new project for the Period.

### Impairment Losses under the Expected Credit Loss Model, Net of Reversal

Impairment losses under the expected credit loss model, net of reversal, amounted to gains of approximately RMB11,000 (2022: gains of 2,677,000), representing a decrease of approximately RMB2,666,000 as compared with the corresponding period of last year. Such decrease was mainly due to the impairment loss of other receivable increased.

## 業務回顧 (續)

### 食材供應和賣場業務

食材供應和賣場業務為本集團近年來大力開拓的新業務。食材供應主要通過在線線下相結合的方式向商業用戶提供果蔬、生鮮、調味品、糧油等食材的服務，而賣場業務則主要包含社區超市和便利店經營。社區超市所面向的消費群體主要為居民社區人口，通過在線線下相結合的方式，為固定的社區居民生活提供便捷商品和服務；便利店所面向的消費需求類型為社區居民的臨時銷售需求，通過銷售快消品為社區居民的即時消費提供便利性的商品和服務。

於本期間，本集團的食材供應和賣場業務實現收入約人民幣51,134,000元（2022年：人民幣49,954,000元），佔本集團總收入約3.97%（2022年：3.38%），業務穩定發展。

### 於本期間新增項目

於本期間沒有新增業務。

### 預期信貸虧損模式下之減值虧損，扣除撥回

預期信貸虧損模式下之減值虧損，扣除撥回收益約人民幣11,000元（2022年：收益人民幣2,677,000元），較去年同期減少約人民幣2,666,000元。該減少主要由於其它應收款項之減值虧損增加。





# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW (Continued)

#### Other Gains and Losses

Other gains and losses for the Period amounted to gains of approximately RMB1,625,000 (2022: gains of RMB1,271,000), representing an increase of approximately RMB354,000 as compared to the corresponding period of last year. Such increase was mainly due to increase in net foreign exchange gain for the Period.

#### Other Income

Other income for the Period amounted to approximately RMB22,526,000 (2022: RMB23,925,000), representing a decrease of approximately RMB1,399,000 as compared with the corresponding period of last year. Such decrease was mainly due to the decrease of government grant.

#### Finance Costs

Finance costs for the Period amounted to approximately RMB2,387,000 (2022: RMB2,038,000), representing an increase of approximately RMB349,000 as compared to the corresponding period of last year. Such increase was mainly due to the increase of interest on borrowings.

#### Selling and Distribution Expenses

Selling and distribution expenses for the Period amounted to approximately RMB71,994,000 (2022: RMB68,427,000), representing an increase of approximately RMB3,567,000 as compared with the corresponding period of last year, which was mainly due to the increase in costs.

#### Administrative Expenses

Administrative expenses for the Period amounted to approximately RMB62,082,000 (2022: RMB67,400,000), representing a decrease of approximately RMB5,318,000 as compared with the corresponding period of last year mainly due to decrease in staffs cost.

### 業務回顧 (續)

#### 其他收益及虧損

本報告期間的其他收益及虧損為收益約人民幣1,625,000元(2022年:收益人民幣1,271,000元),較去年同期增加約人民幣354,000元。該增加乃主要由於本報告期間匯兌收益淨額增加。

#### 其他收入

本報告期間的其他收入約人民幣22,526,000元(2022年:人民幣23,925,000元),較去年同期減少約人民幣1,399,000元。該減少主要由於政府補助金減少所致。

#### 財務成本

本報告期間的財務成本約人民幣2,387,000元(2022年:人民幣2,038,000元),較去年同期增加約人民幣349,000元。該增加乃主要由於借貸利息增加所致。

#### 銷售及分銷開支

本報告期間的銷售及分銷開支約人民幣71,994,000元(2022年:人民幣68,427,000元),較去年同期增加約人民幣3,567,000元,主要由於成本增加。

#### 行政開支

本報告期間的行政開支約人民幣62,082,000元(2022年:人民幣67,400,000元),較去年同期減少約人民幣5,318,000元,主要由於員工成本減少。

# Management Discussion and Analysis

## 管理層討論及分析

## BUSINESS REVIEW (Continued)

### Share of Results of Associates

Share of profit of associates for the Period amounted to approximately RMB14,491,000 (2022: RMB8,257,000), representing an increase of approximately RMB6,234,000 as compared to the corresponding period of last year. Such increase was mainly attributable to the increase in profit generated by the Company's associates.

### Share of Results of Joint Ventures

Share of profit of joint ventures for the Period amounted to approximately RMB23,889,000 (2022: loss of RMB20,589,000), representing an increase of approximately RMB44,478,000 as compared to the corresponding period of last year. Such increase was mainly attributable to the profit generated by the Company's joint ventures for the Period. The turnaround of the joint ventures' performance from loss to profit was mainly due to the increase in profit generated by the Company's joint ventures.

### Income Tax Expenses

Income tax expenses for the Period amounted to approximately RMB10,210,000 (2022: RMB12,170,000), representing a decrease of approximately RMB1,960,000 as compared to the corresponding period of last year. Such decrease was mainly attributable to have a tax credit for deferred taxation.

### Liquidity and Capital Resources

As at 30 June 2023, the condensed consolidated financial position of the Group was as follows:

Currently, the sources of the operating and capital expenditure of the Group are operating cash flow, internal current capital and bank borrowings. The Group has sufficient funds to meet future capital expenditures and operational needs.

## 業務回顧 (續)

### 應佔聯營公司業績

本報告期間的應佔聯營公司溢利約人民幣14,491,000元(2022年:人民幣8,257,000元),較去年同期增加約人民幣6,234,000元。該增加乃主要由於本公司聯營公司產生的溢利增加所致。

### 應佔合資企業業績

本報告期間的應佔合資企業溢利約人民幣23,889,000元(2022年:虧損人民幣20,589,000元),較去年同期增加約人民幣44,478,000元。該增加乃主要由於本期間本公司合資企業產生盈利所致。合資企業業績轉虧為盈主要由於本公司合資企業產生的溢利增加所致。

### 所得稅開支

本報告期間的所得稅開支約人民幣10,210,000元(2022年:人民幣12,170,000元),較去年同期減少約人民幣1,960,000元。該減少乃主要由於遞延稅項減少所致。

### 流動資金及資本來源

於2023年6月30日,本集團的簡明綜合財務狀況如下:

現時,本集團的營運及資本性支出的資金來源為營運現金流、內部流動資金及銀行借貸。本集團有足夠的財務資源以應付未來的資本性支出及營運需求。



# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW (Continued)

#### Borrowing Structure

As at 30 June 2023, the total borrowings of the Group were approximately RMB81,350,000 (31 December 2022: RMB85,520,000), which comprised domestic bank borrowings denominated in RMB of the project companies in China. Borrowings, calculated at floating rate borrowings of which interest rates are in the range of People's Bank of China base rate plus 0.00% to 7.40% (31 December 2022: plus 0.00% to 8.45%) per annum, are mainly applied to gas pipelines construction, as general working capital and for operating expenses. Apart from the borrowings of approximately RMB62,000,000 (31 December 2022: RMB67,000,000) which were secured by certain assets with carrying amount of approximately RMB150,115,000 (31 December 2022: RMB67,098,000), others were unsecured. Short-term borrowings amounted to approximately RMB81,000,000 (31 December 2022: RMB85,020,000), while others were long-term borrowings due after one year).

#### Capital Structure

The long-term capital of the Group comprised equity attributable to owners and borrowings, which was confirmed by the sound debt-to-capitalisation ratio.

#### Foreign Exchange Risk

As all of our operations are in China and substantially all of its revenue and expenses are denominated in RMB, there was no significant foreign exchange risk in its operation. We currently do not have foreign currency hedging policy but monitor the market trends of exchange rates closely, and adopt appropriate measures when necessary.

#### Capital and Other Commitments

As at 30 June 2023, the capital commitments of the Group amounted to approximately RMB28,817,000 (31 December 2022: RMB32,164,000), mainly attributable to running district gas pipelines construction. Details are set out in note 20 to the condensed consolidated financial statements.

### 業務回顧 (續)

#### 借貸結構

於2023年6月30日，本集團的借貸總額約人民幣81,350,000元（2022年12月31日：人民幣85,520,000元），主要為項目公司在國內當地銀行人民幣貸款。貸款以浮動息率（年息率介乎中國人民銀行基本利率加0.00%至7.40%（2022年12月31日：加0.00%至8.45%）），作為管道燃氣建設、日常流動資金及營運開支。除了相等於約人民幣62,000,000元（2022年12月31日：人民幣67,000,000元）的貸款需要用賬面值相等於約人民幣150,115,000元（2022年12月31日：人民幣67,098,000元）的部份資產作抵押外，其餘貸款均為無抵押的貸款。短期貸款相等於約人民幣81,000,000元（2022年12月31日：人民幣85,020,000元），其餘則為超過一年的長期貸款。

#### 資本結構

本集團長期資本包括擁有人應佔權益及負債，已透過健康的負債與資本比率獲得確認。

#### 外匯風險

我們的業務均在中國，絕大部份收入與支出以人民幣為主，所以在營運上並無面對重大外匯波動風險，現時我們並無外幣對沖政策，然而，本集團會對市場的匯率走勢緊密地進行監控，在有需要時做出適當調整。

#### 資本及其他承擔

於2023年6月30日，本集團的資本承擔約人民幣28,817,000元（2022年12月31日：人民幣32,164,000元），主要為地區管網鋪設。詳情載於簡明綜合財務報表附註20。

# Management Discussion and Analysis

## 管理層討論及分析

## BUSINESS REVIEW (Continued)

### Contingent Liabilities

As at 30 June 2023, the Group has no significant contingent liability.

### Event After the End of the Reporting Period

There was no significant event took place subsequent to the end of the reporting date.

### Employees

As at 30 June 2023, we had approximately 4,900 employees, most of them were stationed in China. The employees' salaries are determined from time to time with reference to their duties and responsibilities, business performance of the Group and profitability and market conditions. In addition to pension funds, individual employees may be granted discretionary bonus and/or share options as rewards for their performance.

## PROSPECTS AND OUTLOOK

At the end of 2022, the COVID-19 epidemic came to an end. In 2023, the government has rolled out various measures to develop the economy. Although the economy is recovering slowly, thanks to the implementation of various policies, it is believed that the economic environment in China will gradually improve, and the demand for various gas resources will gradually recover and grow, such as the piped gas and the cylinder gas. Under the influence of various factors, we are positive towards the future economic development and the business development of the Group.

Natural gas and LPG remain the major commodities of the Group's gas business in the future. Natural gas and LPG, as clean and low-carbon fossil energy, will further contribute to the achievement of peak carbon dioxide emissions and carbon neutrality goals in the future. The government will proactively promote the gas industry to achieve high quality development.

## 業務回顧 (續)

### 或然負債

於2023年6月30日，本集團並無重大或然負債。

### 報告期末後事項

於報告日期結束後，並無發生任何重大事件。

### 僱員

於2023年6月30日，我們共有約4,900名僱員，其中大部分駐於中國境內。僱員薪酬乃參考彼等於本集團之職責、本集團之業務表現、盈利能力及市場狀況厘定。除退休金外，個別僱員可因工作表現而獲派發酌情花紅及／或購股權以作獎勵。

## 前景展望

2022年底，新冠疫情已經結束。2023年，政府出臺多項舉措發展經濟，雖然目前經濟回暖緩慢，但隨著各項政策的落地，相信我國的經濟環境會逐漸好轉，管道燃氣和罐裝燃氣等各種氣體資源的需求也會逐漸恢復和增長，在多種因素影響下，我們對未來的經濟發展以及本集團業務發展持積極的態度。

本集團所經營的燃氣業務中，天然氣和液化石油氣在未來仍將是主要的商品。天然氣和液化石油氣作為清潔低碳的化石能源，未來仍將助力碳達峰、碳中和目標的實現，政府將積極推動燃氣產業實現高質量發展。



## Management Discussion and Analysis 管理層討論及分析

### PROSPECTS AND OUTLOOK (Continued)

#### Piped Gas Transmission and Distribution Business

Energy development will remain focused on further promoting the energy revolution, intensifying efforts in the exploration and development of oil and gas resources and increasing reserves and production, accelerating the planning and construction of new energy systems, strengthening the construction of energy production, supply, storage and sales system, and ensuring energy security. As the cleanest and low-carbon fossil energy, natural gas is an indispensable and important part of the construction of China's new energy system, and will maintain steady growth for the time being and in the future for a long term; flexibility and efficiency features of natural gas can also support the coordinated development of various energy sources, and continue to play an active role in the carbon peak and even the carbon neutral stage. Therefore, we remain confident in the long-term development of piped gas, with efforts to proactively develop customers and ensure the safe operation of gas for people's livelihood.

#### Cylinder Gas Supply Business

Due to its flexible supply mode and extensive application scenarios, the cylinder gas maintains its important position in the national energy structure and becomes an effective supplementary mode of piped gas supply. The cylinder gas has more advantages in the place where the piped gas connection cost is high and the pipeline network cannot reach. It will be a beneficial supplement to the piped gas supply in the foreseeable future.

As the impact of unfavorable factors in the international situation weakens, the business development of gas sales and new customers of the Group has recovered. The management of the Group is confident of the long-term healthy development of China's economy. The Group will continue to ensure the safe and efficient operation of its gas business, proactively develop industrial gas, taking active steps to expand market share and follow government policy guidelines to achieve the sustainable development of cylinder gas business in a healthy, orderly and safe manner.

### 前景展望 (續)

#### 管道燃氣輸配業務

深入推進能源革命，加大油氣資源勘探開發和增儲上產力度，加快規劃建設新型能源體系，加強能源產供儲銷體系建設，確保能源安全，仍是能源發展的重點領域。天然氣作為最清潔低碳的化石能源，是我國新型能源體系建設中不可或缺的重要組成部分，當前及未來較長時間內仍將保持穩步增長；天然氣靈活高效的特性還可支撐與多種能源協同發展，在碳達峰乃至碳中和階段持續發揮積極作用。因此我們對管道燃氣的長期發展仍保持信心，積極開發客戶以及保障民生用氣的安全運行。

#### 罐裝燃氣供應業務

罐裝燃氣以其供應方式靈活、應用場景廣的特點，仍將在全國的能源結構中佔據比較重要的位置，成為管道燃氣供應的有效補充方式。對於管道燃氣接駁成本高，燃氣管網無法到達的地方，罐裝燃氣具有更大的優勢，在可預見的未來仍將成為管道燃氣供應的有益補充。

隨著國際局勢不利因素的影響逐漸減弱，本集團的燃氣銷售以及新增用戶等業務發展有所回暖，本集團管理層對中國經濟長期的健康發展抱有信心，本集團將持續確保本集團燃氣業務的安全和高效運行，並積極開發工業用氣，積極拓展市場佔有率，緊隨政府政策指引，實現罐裝燃氣業務健康有序安全的可持續發展。

## PROSPECTS AND OUTLOOK (Continued)

### Gas Distribution Business

The impact of the international situation on the gas distribution business also led to a decrease in the sales volume in the current period, but the long-term sustainable development direction of the gas distribution industry will remain unchanged. The Group will pay close attention to changes in market prices and supply and demand to control risks and flexibly adjust its operation to maintain a basically stable business.

The Group will continue to ensure the safe and efficient operation of its gas business, and guarantee the gas supply for people's livelihood. It will also actively develop industrial gas, expand its market share and follow government policy guidelines to achieve the sustainable development of the Group's gas business featuring healthy, orderly and safe.

### Food Ingredients Supply and FMCG Business

The food ingredients supply business and the FMCG business are new business operations of the Group in recent years, which also are closely related to the lives of urban residents. With the major and decisive victory in epidemic prevention and control and the ongoing impact of macroeconomic policies, consumption has gradually recovered. In terms of food ingredients supply business, the Group will make further efforts to accumulate experience, strengthen R&D and innovation capabilities, improve its ability to guarantee product quality, and conduct market research. It will also strive to acquire the ability to quickly respond to the market and enhance its service quality, as well as improve the comprehensive quality of employees to meet customer needs and reduce operating costs. In terms of the FMCG business, through the accumulation of advantages in core resources including brands and products, the Group can not only effectively guarantee product quality and the level of after-sales service, but also gain control of market sales channels and sales terminals, so as to achieve the goal of expanding sales and occupying the market.

## 前景展望 (續)

### 燃氣分銷業務

燃氣分銷業務同樣因國際局勢的影響，導致本期銷量下降，但燃氣分銷行業長期持續發展的方向不會變。我們會時刻關注市場價格以及供求的變化，控制風險，靈活調整經營，保持業務的基本穩定。

本集團將持續確保本集團燃氣業務的安全和高效運行，保障民生用氣，積極開發工業用氣，積極拓展市場佔有率，緊隨政府政策指引，實現本集團的燃氣業務健康有序安全的可持續發展。

### 食材供應和賣場業務

食材供應業務和賣場業務是本集團近年來新開展的業務，也是與城市居民的生活密切相關的業務。隨著疫情防控取得重大決定性勝利、宏觀經濟政策效應持續顯現，消費逐步恢復。在食材供應業務方面，本集團將繼續積累經驗，加強研發創新能力，提高產品質量保障能力，做好市場調研，努力具備快速響應市場的能力，提高服務質量，同時提高員工綜合素質，滿足顧客需求，降低營運成本。賣場業務方面，本集團通過品牌、產品等核心資源優勢的積累，不僅可以有效地保障產品質量和售後服務水平，還可以實現對市場銷售渠道和銷售終端的控制，從而達到擴大銷售、佔領市場的目的。



# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 簡明綜合損益及其他全面收入報表

For the six months ended 30 June 2023 截至2023年6月30日止6個月

		(Unaudited) (未經審核)	
		Six months ended 止六個月 30 June 截至6月30日	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
	Notes 附註		
Revenue	3	1,285,778	1,477,206
Cost of sales and services		(1,122,001)	(1,323,351)
Gross profit		163,777	153,855
Other gains and losses	4	1,625	1,271
Other income	5	22,526	23,925
Finance costs	6	(2,387)	(2,038)
Selling and distribution expenses		(71,994)	(68,427)
Administrative expenses		(62,082)	(67,400)
Share of results of associates		14,491	8,257
Share of results of joint ventures		23,889	(20,589)
Profit before tax	7	89,845	28,854
Income tax expense	8	(10,210)	(12,170)
Profit for the period		79,635	16,684
Other comprehensive expense for the period Item that will not reclassified subsequently to profit or loss			
– Fair value change on equity instruments at fair value through other comprehensive expense (“FVTOCI”), net of tax		(3,848)	(5,026)
Total comprehensive income for the period		75,787	11,658



# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 簡明綜合損益及其他全面收入報表

For the six months ended 30 June 2023 截至2023年6月30日止6個月

		(Unaudited) (未經審核)	
		Six months ended 止六個月 30 June 截至6月30日	
		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
	Note 附註		
Profit for the period attributable to:	下列應佔之本期間溢利：		
Owners of the Company	本公司擁有人	67,475	4,070
Non-controlling interests	非控股權益	12,160	12,614
		<b>79,635</b>	16,684
Total comprehensive income (expense) attributable to:	下列應佔之全面收入(支出)總額：		
Owners of the Company	本公司擁有人	63,368	(623)
Non-controlling interests	非控股權益	12,419	12,281
		<b>75,787</b>	11,658
Earnings per share	每股盈利	10	
– basic	– 基本	RMB 人民幣 0.76 cents 分	RMB 人民幣 0.05 cents 分
– diluted	– 攤薄	n/a 不適用	n/a 不適用

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況報表

At 30 June 2023 於2023年6月30日

			At 30 June 2023 (Unaudited) (未經審核) 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 (Audited) (經審核) 於2022年 12月31日 RMB'000 人民幣千元
	Notes 附註			
<b>Non-current assets</b>		<b>非流動資產</b>		
Property, plant and equipment		物業、廠房及設備	971,371	946,078
Investment properties		投資物業	4,540	4,540
Right-of-use assets		使用權資產	94,225	93,632
Intangible assets		無形資產	18,969	19,584
Interests in associates		於聯營公司之權益	167,194	152,703
Interests in joint ventures		於合資企業之權益	1,370,996	1,347,107
Deferred tax assets		遞延稅項資產	7,668	5,264
Equity instruments at FVTOCI		按公允值計入其他全面收益之 權益工具	123,207	127,544
Long-term deposits		長期按金	12,348	22,352
			<b>2,770,518</b>	<b>2,718,804</b>
<b>Current assets</b>		<b>流動資產</b>		
Inventories		存貨	61,592	48,925
Trade, bills and other receivables and prepayments		貿易、票據及其他應收款項以 及預付款項	265,178	253,155
Contract assets	11	合約資產	30,978	27,307
Bank balances and cash		銀行結餘及現金	546,420	555,115
			<b>904,168</b>	<b>884,502</b>
<b>Current liabilities</b>		<b>流動負債</b>		
Trade and other payables		貿易及其他應付款項	250,344	266,288
Contract liabilities		合約負債	236,558	219,632
Tax liabilities		稅項負債	10,290	12,953
Lease liabilities		租賃負債	3,190	3,488
Bank borrowings – due within one year	13	銀行借貸 – 一年內到期	81,000	85,020
			<b>581,382</b>	<b>587,381</b>
<b>Net current assets</b>		<b>流動資產淨值</b>	<b>322,786</b>	<b>297,121</b>
<b>Total assets less current liabilities</b>		<b>總資產減流動負債</b>	<b>3,093,304</b>	<b>3,015,925</b>

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況報表

At 30 June 2023 於2023年6月30日

		At 30 June 2023 (Unaudited) (未經審核) 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 (Audited) (經審核) 於2022年 12月31日 RMB'000 人民幣千元
	Note 附註		
<b>Capital and reserves</b>	<b>股本及儲備</b>		
Share capital	股本	564,507	564,507
Reserves	儲備	2,248,040	2,184,672
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>	<b>2,812,547</b>	2,749,179
<b>Non-controlling interests</b>	<b>非控股權益</b>	<b>237,878</b>	233,519
<b>Total equity</b>	<b>總權益</b>	<b>3,050,425</b>	2,982,698
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Lease liabilities	租賃負債	21,648	11,808
Bank borrowings – due after one year	銀行借貸—一年後到期	350	500
Deferred tax liabilities	遞延稅項負債	20,881	20,919
	13	<b>42,879</b>	33,227
		<b>3,093,304</b>	3,015,925

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 30 June 2023 截至2023年6月30日止6個月

		Attributable to owners of the Company 本公司擁有人應佔											Non-controlling interests		Total
		Share capital	Share premium	Capital reserve	Contributed surplus	Surplus reserve fund	Deemed contribution	Capital contribution	Investment revaluation reserve	Property valuation reserve	Other reserve	Retained earnings	Total	Non-controlling interests	Total
		股本	股份溢價	資本儲備	繳入盈餘	盈餘公積金	視作注資	注入資金	投資重估儲備	物業估值儲備	其他儲備	保留溢利	合計	非控股權益	合計
		RMB'000	RMB'000	RMB'000	RMB'000	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	人民幣千元	人民幣千元	人民幣千元	人民幣千元
				Note (a) 附註(a)	Note (b) 附註(b)	Note (c) 附註(c)					Note (d) 附註(d)				
At 31 December 2021 (Audited) and 1 January 2022	於2021年12月31日(經審核)及2022年1月1日	564,507	1,003,995	2,086	92,665	198,607	26,628	7,721	65,872	20	6,657	733,323	2,702,081	235,039	2,937,120
Total comprehensive income for the period	本期間全面收入總額	-	-	-	-	-	-	-	-	-	-	4,070	4,070	12,614	16,684
Fair value change on equity instruments at FVTOCI	按公允價值計入其他全面收益之權益工具之公允價值變動	-	-	-	-	-	-	-	(5,521)	-	-	-	(5,521)	(392)	(5,913)
Income tax relating to fair value change on equity instruments at FVTOCI	與按公允價值計入其他全面收益之權益工具之公允價值變動有關之所得稅	-	-	-	-	-	-	-	828	-	-	-	828	59	887
Total comprehensive (expense) income for the period	本期間全面(支出)收益總額	-	-	-	-	-	-	-	(4,693)	-	-	4,070	(623)	12,281	11,658
Appropriations	轉撥	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of additional interest in a subsidiary	收購一間附屬公司之額外權益	-	-	-	-	-	-	-	-	-	-	(115)	(115)	(22,885)	(23,000)
Acquisition of a subsidiary	收購一間附屬公司	-	-	-	-	-	-	-	-	-	-	-	-	4,008	4,008
Dividends paid to non-controlling interest of subsidiaries	付予附屬公司非控股權益之股息	-	-	-	-	-	-	-	-	-	-	-	-	(19,200)	(19,200)
At 30 June 2022 (Unaudited)	於2022年6月30日(未經審核)	564,507	1,003,995	2,086	92,665	198,607	26,628	7,721	61,179	20	6,657	737,278	2,701,343	209,243	2,910,586
At 31 December 2022 (Audited) and 1 January 2023	於2022年12月31日(經審核)及2023年1月1日	564,507	1,003,995	2,086	92,665	225,884	26,628	7,721	85,772	20	6,657	733,244	2,749,179	233,519	2,982,698
Total comprehensive income for the period	本期間全面收入總額	-	-	-	-	-	-	-	-	-	-	67,475	67,475	12,160	79,635
Fair value change on equity instruments at FVTOCI	按公允價值計入其他全面收益之權益工具之公允價值變動	-	-	-	-	-	-	-	(4,832)	-	-	-	(4,832)	305	(4,527)
Income tax relating to fair value change on equity instruments at FVTOCI	與按公允價值計入其他全面收益之權益工具之公允價值變動有關之所得稅	-	-	-	-	-	-	-	725	-	-	-	725	(46)	679
Total comprehensive (expense) income for the period	本期間全面(支出)收益總額	-	-	-	-	-	-	-	(4,107)	-	-	67,475	63,368	12,419	75,787
Appropriations	轉撥	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends paid to non-controlling interest of subsidiaries	付予附屬公司非控股權益之股息	-	-	-	-	-	-	-	-	-	-	-	-	(8,060)	(8,060)
At 30 June 2023 (Unaudited)	於2023年6月30日(未經審核)	564,507	1,003,995	2,086	92,665	225,884	26,628	7,721	81,665	20	6,657	800,719	2,812,547	237,878	3,050,425

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### Notes:

- (a) Capital reserve was recognised as a result of acquisition of additional interest in an associate which became a subsidiary.
- (b) Contributed surplus represents the difference between the nominal value of the Company's share capital issued as consideration in exchange for the nominal value of the issued share capital of the subsidiaries acquired at the time of the Company's listing in 1997.
- (c) The articles of association of the Company's subsidiaries incorporated in the People's Republic of China (the "PRC") state that they should make an appropriation of 10% of their profit for the year (prepared under generally accepted accounting principles in the PRC) each year to the surplus reserve fund until the balance reaches 50% of the paid-in capital. The surplus reserve fund shall only be used for making good losses, capitalisation into paid-in capital and expansion of their production and operation.
- (d) The other reserve of the Group represents the effect arising from the change in the Group's equity interest on existing subsidiaries without losing control.

### 附註：

- (a) 因收購一間聯營公司的額外權益（已成為一間附屬公司）而確認的資本儲備。
- (b) 繳入盈餘指本公司於1997年上市時用以作收購附屬公司的代價時所發行之本公司股份的股本面值與該等附屬公司已發行之股本面值交換之差額。
- (c) 本公司於中華人民共和國（「中國」）註冊成立之附屬公司之組織章程細則列明，彼等須將各個年度之年度溢利（根據中國一般公認會計原則編製）之10%轉撥至盈餘公積金，直至餘額達到繳入資本之50%。盈餘公積金僅可用於彌償虧損、資本化至繳入資本以及擴展其生產及經營。
- (d) 本集團之其他儲備指本集團於現有附屬公司之股權變動（未失去控制權）產生之影響。

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2023 截至2023年6月30日止6個月

		(Unaudited) (未經審核)	
		Six months ended 止六個月 30 June 截至6月30日	
		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Net cash generated from (used in) operating activities	經營業務產生(所用)之現金淨額	35,060	(2,394)
Net cash used in investing activities	投資活動所用之現金淨額	(27,481)	(20,432)
Net cash used in financing activities	融資活動所用之現金淨額	(16,274)	(23,291)
Net decrease in cash and cash equivalents	現金及現金等值項目減少淨額	(8,695)	(46,117)
Cash and cash equivalents at beginning of the period	期初現金及現金等值項目	555,115	575,164
Cash and cash equivalents at end of the period	期末現金及現金等值項目	546,420	529,047
Analysis of balances of cash and cash equivalents Bank balances and cash	現金及現金等值項目結餘分析 銀行結餘及現金	546,420	529,047

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 1. GENERAL INFORMATION

Chinese People Holdings Company Limited (the “**Company**”) is incorporated and domiciled in Bermuda as an exempted company with limited liability on 13 November 1996. On 24 April 1997, the Company’s shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The address of the registered office and principal place of business of the Company are disclosed in the section headed “Corporate Information” of the Company’s interim report.

In the opinion of the Directors, the immediate holding company of the Company is Lofty Key Limited, incorporated in the British Virgin Islands with limited liability, the ultimate holding company of the Company is Renown City Holdings Limited, incorporated in the British Virgin Islands with limited liability, and the controlling party of the Company is Dr. Mo Shikang, who is also the executive Director of the Company.

The Company acts as an investment holding company. The Group is principally engaged in (i) piped gas transmission and distribution including the provision of piped gas, construction of gas pipelines and the operation of city gas pipeline network, (ii) cylinder gas supply, (iii) distribution of gas and (iv) the food ingredients supply and fast-moving consumer goods (“**FMCG**”) including the operation of stores including supermarket and convenience stores in the People’s Republic of China (the “**PRC**” or “**China**”).

The unaudited condensed consolidated financial statements are presented in Renminbi (“**RMB**”), which is also the functional currency of the Company and its subsidiaries (collectively referred to as the “**Group**”).

### 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements has been prepared in accordance with Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) of the Stock Exchange.

### 1. 一般資料

中民控股有限公司（「**本公司**」）於1996年11月13日於百慕達註冊成立為獲豁免有限公司。於1997年4月24日，本公司之股份於香港聯合交易所有限公司（「**聯交所**」）主板上市。本公司註冊辦事處及主要營業地點之地址於本公司中期報告之「公司資料」一節內披露。

董事認為，本公司之直接控股公司為崇鍵有限公司，彼於英屬維爾京群島註冊成立之有限責任公司，本公司之最終控股公司為城譽控股有限公司，於英屬維爾京群島註冊成立之有限責任公司，本公司之控股方亦為本公司執行董事莫世康博士。

本公司為一間投資控股公司。本集團主要在中華人民共和國（「**中國**」）從事(i)管道燃氣輸配包括供應管道燃氣、興建燃氣管道及經營城市燃氣管道網絡；(ii)罐裝燃氣供應；(iii)燃氣分銷及(iv)食材供應和賣場（包括經營超市及便利店在內的店）業務。

未經審核簡明綜合財務報表以人民幣（「**人民幣**」）呈列，人民幣亦為本公司及其附屬公司（統稱「**本集團**」）之功能貨幣。

### 2. 呈列基準及主要會計政策

未經審核簡明綜合財務報表乃根據香港會計師公會（「**香港會計師公會**」）頒布之香港會計準則（「**香港會計準則**」）第34號「中期財務報告」以及聯交所證券上市規則（「**上市規則**」）附錄十六之適用披露規定編製。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

(Continued)

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

Other than changes in accounting policies resulting from application of new and revised Hong Kong Financial Reporting Standards (“HKFRSs”), the accounting policies and methods of computation used in the condensed consolidated financial statements are the same as those followed in the preparation of the Group’s annual financial statements for the year ended 31 December 2022.

These unaudited condensed consolidated financial statements should be read in conjunction with the 2022 consolidated financial statements for the year ended 31 December 2022.

### Application of new and amendments to HKFRSs

In the Period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2023 for the preparation of the unaudited condensed consolidated financial statements:

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts
Amendments to HKAS 8	Definition of Accounting Estimates
Amendment to HKAS 12	Deferred Tax relating to Assets and Liabilities arising from a Single Transaction

## 2. 呈列基準及主要會計政策

(續)

未經審核簡明綜合財務報表乃按歷史成本基準編製，惟若干金融工具乃按公允值計量除外（如適用）。

除應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）產生之會計政策變動外，簡明綜合財務報表採用之會計政策及計算方法與編製本集團截至2022年12月31日止年度之年度財務報表所遵循者一致。

該等未經審核簡明綜合財務報表應與截至2022年12月31日止年度之2022年綜合財務報表一起閱讀。

### 應用新訂及經修訂香港財務報告準則

於本期間，本集團於編製未經審核之簡明綜合財務報表時已首次應用以下由香港會計師公會頒佈且於2023年1月1日或之後開始之年度期間強制生效之香港財務報告準則之修訂本：

香港財務報告準則第17號（包括2020年10月及2022年2月之香港財務報告準則第17號之修訂本）	保險合約
香港會計準則第8號（修訂本）	會計估計之定義
香港會計準則第12號（修訂本）	單一交易中產生的資產及負債相關的遞延稅項

# Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

(Continued)

### Application of new and amendments to HKFRSs

(Continued)

The application of the amendments to HKFRSs has no material impact on the Group's financial position and financial performance for the current and/or prior periods and/or on the disclosure set out in the unaudited condensed consolidated financial statements.

The Group has not applied any new and amendments to HKFRSs that have been issued but not yet effective for the current accounting period.

## 3. SEGMENT INFORMATION

### Operating segments

Information reported to the Group's chief operating decision maker ("CODM"), being the managing director of the Company, for the purposes of resource allocation and assessment of segment performance focuses on types of goods sold or services rendered which is also consistent with the basis of organisation of the Group.

The Group has been organising its operations into four operating divisions, which also represent the operating segments of the Group for financial reporting purposes, namely (i) piped gas transmission and distribution; (ii) cylinder gas supply; (iii) gas distribution and (iv) food ingredients supply and FMCG. They represent four major lines of businesses engaged by the Group. The principal activities of the operating and reportable segments are as follows:

- (i) Piped gas transmission and distribution – sales of piped gas and construction of gas pipeline networks under gas contracts;

## 2. 呈列基準及主要會計政策

(續)

### 應用新訂及經修訂香港財務報告準則

(續)

應用經修訂香港財務報告準則並無對本集團於本期間及／或過往期間的財務狀況及表現及／或未經審核簡明綜合財務報表所載披露造成重大影響。

本集團並無應用任何於本會計期間已頒佈但尚未生效的新訂及經修訂香港財務報告準則。

## 3. 分部資料

### 經營分部

向本集團主要營運決策者（「主要營運決策者」）（即本公司董事總經理）呈報以便進行資源分配及分部表現評估之資料側重於銷售產品或提供服務之類型，其亦與本集團之組織基礎相吻合。

本集團將其業務分為四個營運部門，亦指本集團的經營分部作財務呈報用途，即(i)管道燃氣輸配；(ii)罐裝燃氣供應；(iii)燃氣分銷；及(iv)食材供應和賣場。其指本集團從事的四大業務。經營及可呈報分部的主要業務如下：

- (i) 管道燃氣輸配—根據燃氣合約銷售管道燃氣及興建燃氣管道網絡；

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 3. SEGMENT INFORMATION (Continued)

#### Operating segments (Continued)

- (ii) Cylinder gas supply – sales and distribution of gas using tank containers to end-user households, industrial and commercial customers;
- (iii) Gas distribution – sales of natural gas to industrial and commercial customers, and
- (iv) Food ingredients supply and FMCG – wholesales and retail of merchandise (including but not limited to rice; meat; fresh food and FMCG) through supermarket and convenience stores.

No operating segments have been aggregated to derive the reportable segments for segment information presentation.

Segment results represents the profit (loss) before tax earned (loss incurred) by each segment without allocation of central administration costs, share of results of associates and joint ventures, certain other income and other gains and losses and finance costs. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

Amounts of segment assets and liabilities of the Group are not reviewed by the CODM or otherwise regularly provided to the CODM.

There were no inter-segment sales in the Period (2022: nil).

The following is an analysis of the Group's revenue and results by reportable and operating segment.

### 3. 分部資料 (續)

#### 經營分部 (續)

- (ii) 罐裝燃氣供應—以儲罐銷售及分銷燃氣予居民、工商業客戶之最終用者；
- (iii) 燃氣分銷—向工業及商業客戶銷售天然氣，及
- (iv) 食材供應和賣場—批發及透過超級市場及便利店零售商品（包括但不限於米、肉、生鮮及快消品）。

分部資料呈列之可呈報分部並非匯總經營分部而得出。

分部業績指各分部賺取（產生虧損）之稅前溢利（虧損），惟並無分配中央行政開支、應佔聯營公司及合資企業業績、若干其他收入以及其他收益及虧損及財務成本。此乃就資源分配及表現評估向主要營運決策者呈報之計量方式。

本集團之分部資產及負債金額並未經主要營運決策者審閱或另行定期向主要營運決策者提呈。

於本期間並無分部間銷售（2022年：無）。

以下為本集團按呈報及經營分部分類之收入及業績分析。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 3. SEGMENT INFORMATION (Continued)

#### Operating segments (Continued)

For the six months ended 30 June 2023 (Unaudited)

### 3. 分部資料 (續)

#### 經營分部 (續)

截至2023年6月30日止六個月 (未經審核)

		Piped gas transmission and distribution 管道燃氣輸配 RMB'000 人民幣千元	Cylinder gas supply 罐裝燃氣供應 RMB'000 人民幣千元	Gas distribution 燃氣分銷 RMB'000 人民幣千元	Food ingredients supply and FMCG 食材供應和賣場 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Segment revenue from external customers	來自外部客戶的分部收入	552,977	331,427	350,240	51,134	1,285,778
Segment profit (loss)	分部溢利(虧損)	37,757	21,274	1,903	(2,581)	58,353
Unallocated income	未分配收入					3,456
Central administration costs	中央行政開支					(7,957)
Share of results of associates	應佔聯營公司業績					14,491
Share of results of joint ventures	應佔合資企業業績					23,889
Finance costs	財務成本					(2,387)
Profit before tax	除稅前溢利					89,845
<b>Other segment information</b>	<b>其他分部資料</b>					
Amounts included in the measure of segment results:	計算分部業績時計及之金額:					
Depreciation and amortisation	折舊及攤銷	16,361	6,577	497	2,788	26,223
Unallocated depreciation and amortisation	未分配折舊及攤銷					163
Total	合計					26,386
(Gain) loss on disposal of property, plant and equipment	出售物業、廠房及設備之(收益)虧損	(20)	198	-	-	178
<b>Amounts regularly provided to the CODM but not included in the measure of segment results:</b>	<b>定期提供予主要營運決策者但計算分部業績時並無計及之金額:</b>					
Interests in associates	於聯營公司之權益					167,194
Interests in joint ventures	於合資企業之權益					1,370,996
Share of results of associates	應佔聯營公司業績					14,491
Share of results of joint ventures	應佔合資企業業績					23,889

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 3. SEGMENT INFORMATION (Continued)

#### Operating segments (Continued)

For the six months ended 30 June 2022 (Unaudited)

### 3. 分部資料 (續)

#### 經營分部 (續)

截至2022年6月30日止六個月 (未經審核)

		Piped gas transmission and distribution 管道燃氣輸配 RMB' 000 人民幣千元	Cylinder gas supply 罐裝燃氣供應 RMB' 000 人民幣千元	Gas distribution 燃氣分銷 RMB' 000 人民幣千元	Food ingredients supply and FMCG 食材供應和賣場 RMB' 000 人民幣千元	Total 合計 RMB' 000 人民幣千元
Segment revenue from external customers	來自外部客戶的分部收入	484,421	414,878	527,953	49,954	1,477,206
Segment profit (loss)	分部溢利 (虧損)	39,133	14,122	1,297	(5,439)	49,113
Unallocated income	未分配收入					2,702
Central administration costs	中央行政開支					(9,574)
Share of results of associates	應佔聯營公司業績					8,257
Share of results of joint ventures	應佔合資企業業績					(20,589)
Finance costs	財務成本					(1,055)
Profit before tax	除稅前溢利					28,854
<b>Other segment information</b>	<b>其他分部資料</b>					
Amounts included in the measure of segment results:	計算分部業績時計及之金額:					
Depreciation and amortisation	折舊及攤銷	20,616	2,430	497	2,844	26,387
Unallocated depreciation and amortisation	未分配折舊及攤銷					113
Total	合計					26,500
(Gain) loss on disposal of property, plant and equipment	出售物業、廠房及設備之 (收益) 虧損	(45)	792	-	43	790
<b>Amounts regularly provided to the CODM but not included in the measure of segment results:</b>	<b>定期提供予主要營運決策者但計算分部業績時並無計及之金額:</b>					
Interests in associates	於聯營公司之權益					145,696
Interests in joint ventures	於合資企業之權益					1,322,359
Share of results of associates	應佔聯營公司業績					8,257
Share of results of joint ventures	應佔合資企業業績					(20,589)

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 3. SEGMENT INFORMATION (Continued)

#### Operating segments (Continued)

The Group's revenue from contracts with customers has been disaggregated as (i) piped gas transmission and distribution (without gas connection), cylinder gas supply, gas distribution and food ingredients supply and FMCG of approximately RMB1,217,267,000 (2022: RMB1,430,991,000) and (ii) gas connection of approximately RMB68,511,000 (2022: RMB46,215,000) for the Period.

#### Geographical information

The Group's business is principally carried out in the PRC. All the revenue of the Group for both periods are derived from the PRC based on the locations of goods delivered and services provided and the Group's non-current assets are physically located in the PRC. Accordingly, no geographical information is presented.

#### Information about major customers

No individual customer of the Group had contributed sales of over 10% of the total revenue of the Group for the Reporting Period and the corresponding period of last year.

### 4. OTHER GAINS AND LOSSES

### 3. 分部資料 (續)

#### 經營分部 (續)

截至本期間，本集團來自客戶合約之收入已劃分為(i)管道燃氣輸配(不包括燃氣接駁費)、罐裝燃氣供應、燃氣分銷以及食材供應和賣場約人民幣1,217,267,000元(2022年：人民幣1,430,991,000元)及(ii)燃氣接駁約人民幣68,511,000元(2022年：人民幣46,215,000元)。

#### 地區資料

本集團之業務主要於中國進行。兩個期間內本集團之所有收入均來自中國(基於貨品交付及提供服務的地區)及本集團非流動資產的物理位置均位於中國。因此，概無呈列地區資料。

#### 主要客戶資料

本報告期內及去年同期，本集團並無個別客戶銷售額超過本集團總收入之10%。

### 4. 其他收益及虧損

(Unaudited)  
(未經審核)

Six months ended 止六個月  
30 June 截至6月30日

	2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Loss on disposal of property, plant and equipment 出售物業、廠房及設備之虧損	(178)	(790)
Net foreign exchange gain 匯兌收益淨額	1,792	789
Loss on derecognised of financial assets of FVTPL 取消確認按公允值計入損益之金融資產之虧損	-	(1,405)
Impairment loss under the expected credit loss model, net of reversal 預期信貸虧損模式下之減值虧損、扣除撥回		
- trade receivables from contracts with customers 一來自客戶合約之應收款項	1,136	2,595
- other receivable 一其他應收款項	(1,125)	82
	<b>1,625</b>	<b>1,271</b>

## Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 5. OTHER INCOME

### 5. 其他收入

		(Unaudited) (未經審核)	
		Six months ended 止六個月 30 June 截至6月30日	
		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Bank interest income	銀行利息收入	2,025	2,992
Government grant	政府補助金	138	1,391
Rental income, net	租金收入淨額	4,597	4,155
Repair and maintenance services income	維修保養服務收入	785	1,139
Sales of gas appliance and materials, net	銷售燃氣器具及材料淨額	8,942	7,630
Others	其他	6,039	6,618
		<b>22,526</b>	<b>23,925</b>

### 6. FINANCE COSTS

### 6. 財務成本

		(Unaudited) (未經審核)	
		Six months ended 止六個月 30 June 截至6月30日	
		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Interest on bank borrowings	銀行借貸利息	1,878	1,584
Interest on lease liabilities	租賃負債利息	509	454
		<b>2,387</b>	<b>2,038</b>



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 7. PROFIT BEFORE TAX

Profit before tax has been arrived at after charging the following:

### 7. 除稅前溢利

除稅前溢利已扣除下列各項：

		(Unaudited) (未經審核)	
		Six months ended 止六個月 30 June 截至6月30日	
		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Staff costs including Directors' emoluments:	員工成本(包括董事酬金)：		
Directors' emoluments	董事之酬金	2,575	2,287
Salaries, allowance and benefits in kind	薪金、津貼及實物利益	67,785	72,237
Retirement benefits scheme contribution	退休福利計劃供款	9,498	9,530
		<b>79,858</b>	84,054
Cost of inventories recognised as expenses	確認為開支之存貨成本	1,085,139	1,300,620
Depreciation of property, plant and equipment	物業、廠房及設備折舊	22,201	22,025
Depreciation of right-to-use assets	使用權資產折舊	3,570	3,860
Amortisation of intangible assets (included in administrative expense)	攤銷無形資產(計入行政開支)	615	615
Contract cost recognised as expense in respect of gas connection construction contracts	就燃氣接駁建設合約確認為開支之合約成本	36,862	17,795

### 8. INCOME TAX EXPENSE

### 8. 所得稅開支

		(Unaudited) (未經審核)	
		Six months ended 止六個月 30 June 截至6月30日	
		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
PRC Enterprise Income Tax ("EIT"):	中國企業所得稅(「企業所得稅」)：		
– current tax	– 即期稅項	12,152	10,126
– under provision in previous periods	– 過往期間撥備不足	(179)	1,292
Deferred taxation	遞延稅項	(1,763)	752
		<b>10,210</b>	12,170

## Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 8. INCOME TAX EXPENSE (Continued)

The taxation charge mainly represents EIT of the PRC for both periods.

No provision for Hong Kong Profits Tax has been made in the unaudited condensed consolidated financial statements as the Group had no assessable profits derived in Hong Kong for both periods.

The EIT rates applicable for the Group's PRC subsidiaries ranged from 15% to 25% (2022: 15% to 25%).

Following the "Catalogue of Encouraged Industries in Western Region" which was promulgated by the National Development and Reform Commission of the PRC in 2014, certain subsidiaries which are operating in the western China were granted a concessionary tax rate of 15% by the local tax bureau.

#### Income tax credit for small-scaled minimal profit enterprise

In accordance with the announcement no. 12 of 2023 regarding 《關於進一步支持小微企業和個體工商戶發展有關稅務政策的公告》 ("Announcement on Further Supporting the Development of Relevant Tax and Fee Policies for Small and Micro Enterprises and Individual Industrial and Commercial Households\*") issued by the Ministry of Finance and the State Taxation Administration for the period from 1 January 2023 to 31 December 2027, in respect of the portion of taxable income for the year of less than RMB3 million derived by the Group's small profit-making enterprises, the taxable income shall be calculated at a reduced rate of 25% and the enterprise income tax shall be paid at a rate of 20%.

\* For identification purpose only

### 8. 所得稅開支 (續)

稅項支出主要指兩個期間內之中國企業所得稅。

由於本集團於該兩個期間均無來自香港之任何應課稅溢利，故此並無在未經審核簡明綜合財務報表就香港利得稅提撥準備。

本集團中國附屬公司的適用企業所得稅稅率介乎15%至25% (2022年：15%至25%)。

根據國家發展和改革委員會正式於2014年發布的《西部地區鼓勵類產業目錄》，於中國西部營運的若干附屬公司已獲當地稅局給予稅務寬減，優惠稅率的企業所得稅為15%。

#### 小型微利企業所得稅優惠政策

根據財政部及國家稅務總局公告2023年第12號《關於進一步支持小微企業和個體工商戶發展有關稅費政策的公告》由2023年1月1日至2027年12月31日期間，對本集團小微企業當年應納稅所得額低於人民幣300萬元的部分，減按25%計算應納稅所得額，按20%的稅率採納企業所得稅。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 9. DIVIDEND

No dividend was paid or proposed during the six months ended 30 June 2023 (2022: nil), nor has any dividend has been proposed since the end of the reporting period.

### 9. 股息

於截至2023年6月30日止六個月期間並無支付或建議支付股息(2022年:無),自本報告期末以來亦無建議支付任何股息。

### 10. EARNINGS PER SHARE

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

### 10. 每股盈利

本公司擁有人應佔每股基本盈利乃根據以下數據計算:

		(Unaudited) (未經審核)	
		Six months ended 止六個月 30 June 截至6月30日	
		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
<b>Earnings</b>	<b>盈利</b>		
Profit for the period attributable to the owners of the Company and for the purpose of basic earnings per share	本公司擁有人應佔本期間溢利及用作計算每股基本盈利	<b>67,475</b>	4,070
<b>Number of shares</b>	<b>股份數目</b>	<b>2023</b>	2022
Weighted average number of ordinary shares for the purpose of basic earnings per share	用作計算每股基本盈利之加權平均普通股數目	<b>8,934,561,203</b>	8,934,561,203

No diluted earnings per share for both periods were presented as there were no potential ordinary shares in issue for both period.

由於兩個期間並無已發行潛在普通股,故並無呈列兩個期間之每股攤薄盈利。

## Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 11. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

#### At 30 June 2023 (Unaudited)

During the six months ended 30 June 2023, the Group acquired property, plant and equipment amounting to approximately RMB47,494,000 (2022: RMB36,319,000).

In addition, through acquisition of subsidiary, the Group's property, plant and equipment increased by approximately RMBnil during the Period.

### 12. TRADE, BILLS AND OTHER RECEIVABLES AND PREPAYMENTS

Trade receivables (net of allowance for credit loss) 貿易應收款項 (扣除信貸虧損撥備)  
Bill receivables 票據應收款項  
Other receivables, deposits and prepayments 其他應收款項、按金及預付款項

(Unaudited) (未經審核)	(Audited) (經審核)
At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
68,743	59,572
7,017	6,965
189,418	186,618
<b>265,178</b>	<b>253,155</b>

The Group has a policy of allowing a credit period ranging from 0 to 180 days to its customers. Longer credit period is also allowed on a case-by-case basis. The following is an aged analysis of trade and bill receivables presented on the invoice date, which approximated the revenue recognition date, at the end of the reporting period:

本集團之政策為給予其客戶介乎0至180日之信貸期。信貸期亦可基於個別情況延長。於報告期末，於發票日期（與收益確認日期相若）呈列之貿易及票據應收款項之賬齡分析如下：

### 11. 物業、廠房及設備之變動

#### 於2023年6月30日（未經審核）

於截至2023年6月30日止六個月期間，本集團購置物業、廠房及設備金額約人民幣47,494,000元（2022年：人民幣36,319,000元）。

此外，透過收購附屬公司，本集團於本期間之物業、廠房及設備增加約人民幣零元。

### 12. 貿易、票據及其他應收款項以及預付款項

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 12. TRADE, BILLS AND OTHER RECEIVABLES AND PREPAYMENTS

(Continued)

### 12. 貿易、票據及其他應收款項以及預付款項 (續)

		(Unaudited) (未經審核)	(Audited) (經審核)
		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Trade receivables (net of allowance for credit loss)	貿易應收款項 (扣除信貸虧損撥備)		
0 to 90 days	0至90日	58,717	48,099
91 to 180 days	91至180日	6,783	5,750
Over 180 days	180日以上	3,243	5,723
		<b>68,743</b>	59,572
Bill receivables	票據應收款項		
0 to 90 days	0至90日	7,017	2,766
91 to 180 days	91至180日	-	2,199
Over 180 days	180日以上	-	2,000
		<b>7,017</b>	6,965
Deposits paid for purchase of natural gas; cylinder gas; merchandise and construction materials	購買天然氣、罐裝燃氣、商品及工程材料已付按金	90,960	101,946
Rental and utilities deposits and prepayments	租金及公用事業按金及預付款項	8,338	4,058
Other tax recoverable	其他可收回稅項	4,129	13,720
Amounts due from non-controlling interest	應收非控股權益款項	19,217	25,385
Other receivables and deposits	其他應收款項及按金	91,733	65,343
		<b>214,377</b>	210,452
Less: Allowance for credit losses	減：信貸虧損撥備	<b>(24,959)</b>	(23,834)
		<b>189,418</b>	186,618
Total trade, bills and other receivables and prepayments	貿易、票據及其他應收款項以及預付款項總額	<b>265,178</b>	253,155

## Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 13. TRADE AND OTHER PAYABLES

Trade and other payables comprise amounts outstanding for trade purchases and ongoing costs with the average credit period on purchases of goods is 90 days. The following is an aged analysis of trade payables presented based on the invoice date at the end of the reporting period:

		(Unaudited) (未經審核) At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	(Audited) (經審核) At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
0 to 90 days	0至90日	73,532	89,621
91 to 180 days	91至180日	5,174	4,547
Over 180 days	180日以上	16,917	15,238
Trade payables	貿易應付款項	95,623	109,406
Bills payable	應付票據	-	4,000
Piped gas customer deposits	已收管道燃氣客戶按金	19,026	15,348
Amounts due to non-controlling interests of subsidiaries	應付附屬公司非控股權益之款項	2,518	1,676
Accrued charges and other payables	應計費用及其他應付款項	133,177	135,858
Total trade and other payables	貿易及其他應付款項總額	250,344	266,288

### 13. 貿易及其他應付款項

貿易及其他應付款項包括貿易採購及持續成本之尚未支付金額，採購貨品之平均信貸期為90日。下列為於報告期末根據發票日期呈列之貿易應付款項之賬齡分析：

### 14. BANK BORROWINGS

#### At 30 June 2023 (Unaudited)

All secured and unsecured bank borrowings are floating rate borrowings of which interest rates are in the range of People's Bank of China base rate plus 0.00% to 7.40% (31 December 2022: plus 0.00% to 8.45%) per annum.

Apart from the borrowings of approximately RMB62,000,000 (31 December 2022: RMB67,000,000) which were secured by certain assets with carrying amount of approximately RMB150,115,000 (31 December 2022: RMB67,098,000), others were unsecured.

### 14. 銀行借貸

#### 於2023年6月30日(未經審核)

所有有抵押及無抵押銀行借貸均為浮動息率借貸，年息率介乎中國人民銀行基本利率加0.00%至7.4%（2022年12月31日：加0.00%至8.45%）。

除以賬面值約人民幣150,115,000元（2022年12月31日：人民幣67,098,000元）的若干資產作抵押的借款約人民幣62,000,000元（2022年12月31日：人民幣67,000,000元）外，其他均無抵押。

# Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

## 15.SHARE CAPITAL

At 30 June 2023 (Unaudited)

**Authorised:**  
Ordinary share of HKD0.07 each

法定：  
每股面值港幣0.07元之普通股

**Issued and fully paid:**  
At the beginning and the end of the reporting period

已發行及繳足：  
於本報告期初及於本報告期末

Presented in the unaudited condensed consolidated financial statements/audited consolidated financial statements as:

At the end of the Period/Year end

於未經審核簡明綜合財務報表／  
經審核綜合財務報表內呈列為：

於本報告期／年度末

## 15.股本

於2023年6月30日（未經審核）

Number of shares 股份數目			
At 30 June 2023 於 2023年6月30日	At 31 December 2022 於 2022年12月31日	At 30 June 2023 於 2023年6月30日 HKD'000 港幣千元	At 31 December 2022 於 2022年12月31日 HKD'000 港幣千元
38,000,000,000	38,000,000,000	2,660,000	2,660,000
8,934,561,203	8,934,561,203	625,419	625,419

At 30 June 2023 於 2023年6月30日 RMB'000 人民幣千元	At 31 December 2022 於 2022年12月31日 RMB'000 人民幣千元
564,507	564,507

## 16.SHARE-BASED PAYMENT TRANSACTIONS

### Share option

The Company operates a share option scheme (the “Share Option Scheme”) for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group’s operations. Eligible participants of the Share Option Scheme include full-time employees (including Directors), consultants, agents and advisors of the Group. Summary of the principal terms of the Share Option Scheme was disclosed in the Company’s circular dated 29 July 2016.

## 16.以股份為基礎支付之交易

### 購股權

本公司設有一項購股權計劃（「購股權計劃」），藉以鼓勵及回饋對本集團之成功經營作出貢獻之合資格參與者。購股權計劃之合資格參與者包括本集團之全職僱員（包括董事）、諮詢人、代理及顧問。購股權計劃之主要條款之概要披露於本公司日期為2016年7月29日之通函。



## Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 16.SHARE-BASED PAYMENT TRANSACTIONS (Continued)

#### Share option (Continued)

No share option was outstanding, granted, exercised, lapsed or cancelled under the Share Option Scheme during the six months ended 30 June 2023 and as at 31 December 2022 respectively.

### 17.ACQUISITION/DISPOSAL OF SUBSIDIARY

There was no significant acquisition/disposal of subsidiary for the Period.

### 18.FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Fair value of the Group's financial asset that are measured at fair value on a recurring basis.

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of financial assets are determined (in particular, the valuation techniques and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

### 16.以股份為基礎支付之交易 (續)

#### 購股權 (續)

於截至2023年6月30日止六個月期間及於2022年12月31日，概無購股權根據購股權計劃尚未行使、授出、行使、失效或註銷。

### 17.收購／出售附屬公司

於本期間並無重大收購／出售附屬公司。

### 18.金融工具之公允值計量

以經常性基準按公允值計量之本集團金融資產之公允值。

本集團部分金融資產乃於各報告期末按公允值計量。下表提供如何釐定此等金融資產公允值之資料（特別是所使用之估值方法及輸入數據），以及公允值計量所屬公允值級別等級按可觀察之公允值計量輸入數據程度分為第一級別至第三級別。

- 第一級別之公允值計量乃活躍市場內相同資產或負債之市場報價（未經調整）；
- 第二級別公允值計量乃直接（即價格）或間接（即價格產生）使用除第一級別所列報價以外之可觀察資產或負債輸入數據得出；及
- 第三級別公允值計量乃計入並非根據可觀察市場數據（不可觀察輸入數據）之資產或負債之估值方法得出。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 18. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

The Group measures its equity instruments at FVTOCI at the end of each reporting period on a recurring basis:

### 18. 金融工具之公允值計量 (續)

本集團於各報告期末按持續基準計量其按公允值計入其他全面收入的權益工具：

	Fair value 公允值		Fair value hierarchy 公允值層級	Valuation technique and significant unobservable inputs 估算技巧及重大不可觀察之輸入數據
	(Unaudited) (未經審核) At 30 June 2023 於2023年6月30日 RMB'000 人民幣千元	(Audited) (經審核) At 31 December 2022 於2022年12月31日 RMB'000 人民幣千元		
<b>Financial assets</b> 金融資產				
<b>Unquoted equity investments classified as FVTOCI</b> 分類為按公允值計入其他全面收益之非上市權益工具				
An entity engaged in manufacturing and sale of glass products business 從事製造及銷售玻璃製品業務之實體	89,447	92,173	Level 3 第三級別	Fair value is derived from market multiple – enterprise value to earnings before interest, tax, depreciation and amortization (“EV/EBITDA”) of 8.1 (31 December 2022: 7.6) and discount for lack of marketability of 20.5% (31 December 2022: 20.6%) 公允值根據市場倍數－企業價值對息、稅、折舊及攤銷前盈利(「EV/EBITDA」)8.1(2022年12月31日：7.6)及缺乏市場流通性折讓20.5% (2022年12月31日：20.6%)
An entity engaged in banking business 從事銀行業之實體	21,134	23,614	Level 3 第三級別	Fair value is derived from the market price-to-book (“P/B”) ratio of 0.5 (31 December 2022: 0.6) and discount for lack of marketability of 20.5% (31 December 2022: 20.6%) 公允值根據市賬率(「市賬率」)0.5 (2022年12月31日：0.6)及缺乏市場流通性折讓20.5% (2022年12月31日：20.6%)
Entities engaged in sales and distribution of cylinder gas and gas appliances business 從事銷售及分銷罐裝燃氣及燃氣器具業務之實體	5,479	4,836	Level 3 第三級別	Fair values are derived from market multiples – EV/EBITDA of 8.2 (31 December 2022: 8.4) and discount for lack of marketability of 20.5% (31 December 2022: 20.6%) 公允值根據市場倍數- EV/EBITDA 8.2 (2022年12月31日：8.4)及缺乏市場流通性折讓20.5% (2022年12月31日：20.6%)

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 18. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

### 18. 金融工具之公允值計量 (續)

Financial assets 金融資產	Fair value 公允值		Fair value hierarchy 公允值層級	Valuation technique and significant unobservable inputs 估算技巧及重大不可觀察之輸入數據
	(Unaudited) (未經審核) At 30 June 2023 於2023年6月30日 RMB'000 人民幣千元	(Audited) (經審核) At 31 December 2022 於2022年12月31日 RMB'000 人民幣千元		
<b>Unquoted equity investments classified as FVTOCI</b> 分類為按公允值計入其他全面收益之非上市權益工具				
Entities engaged in sales and distribution of cylinder gas and gas appliances business 從事銷售及分銷罐裝燃氣及燃氣器具業務之實體	630	653	Level 3 第三級別	Fair value is derived from market multiple – EV/Revenue of 0.3 (2022: 0.3) and discount for lack of marketability of 20.5 (2022: 20.6%) 公允值根據市場倍數 - EV/Revenue 0.3 (2022年: 0.3) 及缺乏市場流通性折讓20.5 (2022年: 20.6%) 得出
An entity engaged in sale and distribution of cookware business 從事銷售及分銷廚房用具業務之實體	323	238	Level 3 第三級別	Fair value is derived from the market multiple-EV/EBITDA of 11.1 (31 December 2022: 8.1) and discount for lack of marketability of 20.5% (31 December 2022: 20.6%) 公允值根據市場倍數 - EV/EBITDA 11.1 (2022年12月31日: EV/EBITDA 8.1) 及缺乏市場流通性折讓20.5% (2022年12月31日: 20.6%)
Entities engaged in sales and distribution of cylinder gas 從事銷售及分銷罐裝燃氣之實體	6,044	5,880	Level 3 第三級別	Fair value is derived from the estimated fair value of the underlying assets and liabilities hold by the investees 公允值根據被投資方持有有關資產和負債之預計公允值
An entity engaged in provision of company consulting service 從事提供公司諮詢服務之實體	150	150	Level 3 第三級別	Fair value is derived from the estimated fair value of the underlying assets and liabilities held by the investee 公允值根據被投資方持有有關資產和負債之預計公允值

Note: The higher the market multiples, the higher the fair value, and vice versa. The higher the discount, the lower the fair value, and vice versa.

附註：市場倍數上升，公允值會跟隨上升，反之亦然。折讓增加，公允值則下降，反之亦然。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 18. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

#### Reconciliation of fair value measurements of financial assets

Balance at 1 January	於1月1日結餘
Additions	添置
Transfer to interest in subsidiaries	轉撥至附屬公司之權益
Fair value change recognised to OCI	於其他全面收入確認之公允值變動
Balance at 30 June/31 December	於6月30日/12月31日結餘

### 18. 金融工具之公允值計量 (續)

#### 金融資產公允值計量之對賬

		Unquoted equity investments 非上市權益工具	
		(Unaudited) (未經審核)	(Audited) (經審核)
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		127,544	104,119
		190	–
		305	–
		(4,832)	(5,913)
		123,207	98,206

#### Fair value measurements and valuation processes

In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the management establishes the appropriate valuation techniques and inputs to the model. The management reports the findings to the Directors half yearly to explain the cause of fluctuations in the fair value of the assets and liabilities.

The Group's policy is to recognise transfers into and out of fair value hierarchy levels at the end of the date of the events or change in circumstances that caused the transfer.

During the six months period ended 30 June 2023, there were no transfers between level 1, level 2 and level 3.

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

#### 公允值計量及估值程序

於估計資產或負債的公允值時，本集團盡可能採用市場可觀察數據。當無法取得第一級輸入數據時，管理層會為估值模式建立合適的估值方法及輸入數據。管理層會每半年向董事會報告相關結果一次，以說明資產及負債公允值波動的原因。

本集團之政策為於導致轉撥之事件或情況變動出現之日結束時確認公允值等級間轉撥。

截至2023年6月30日止六個月期間，第一級與第二級與第三級之間概無轉撥。

董事認為於本簡明綜合財務報表按攤銷成本入賬之金融資產及金融負債之賬面值與其公允值相若。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 19. MATERIAL RELATED PARTY TRANSACTIONS

Saved as disclosed elsewhere in the condensed consolidated financial statements, the Group entered into the following material transactions with related parties during the six months ended 30 June 2023:

### 19. 與關聯人士之重要交易

除於本簡明綜合財務報表其他部分所披露者外，截至2023年6月30日止六個月期間，本集團與關聯人士訂立下列重要交易：

		(Unaudited) (未經審核)	
		Six months ended 止六個月 30 June 截至6月30日	
		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Purchase of natural gas from Shaanxi Provincial Natural Gas Co., Ltd* ("Shanxi Natural Gas") (note 1)	自陝西省天然氣股份有限公司 ("陝西天然氣") (附註1) 採購天然氣	95,860	75,797
Purchase of cylinder gas from Yunnan JieHua Clean Energy Development Co., Ltd Jie Hua Huagong Branch* ("Yunnan Jiehua Clean") (note 2)	自雲南解化清潔能源開發有限公司 解化化工分公司 ("雲南解化清潔") (附註2) 採購罐裝燃氣	8,893	11,444
Purchase of natural gas from Yunnan Jiehua Clean (note 2)	自雲南解化清潔採購天然氣 (附註2)	4,922	1,843
Purchase of cylinder gas from Southwest Panva Gas Co., Ltd* ("Southwest Panva") (note 3)	自百江西南燃氣有限公司 ("百江西南") (附註3) 採購罐裝燃氣	-	2,572
Provision of services from Fuzhou Fu Tie An Ran Gas Co., Ltd* ("Fu Tie An Ran") (note 4)	自福州福鐵安然燃氣有限公司 ("福鐵安然") (附註4) 提供服務	76	50
Purchase of commodity from Fuzhou Kaifa Qu Anran Ranqi Co., Ltd* ("Kaifa Qu Anran") (note 5)	自福州開發區安然燃氣有限公司 購買商品 ("開發區安然") (附註5)	644	921
Sales of gas fuels to Xianyang Haihui New Energy Co., Ltd* ("Xianyang Haihui") (note 6)	向咸陽海匯新能源有限公司 ("咸陽海匯") (附註6) 銷售燃氣	-	22,803

\* For identification purpose only

# Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

## 19. MATERIAL RELATED PARTY TRANSACTIONS (Continued)

The above transactions were made on terms mutually agreed between both parties.

Notes:

1. Shaanxi Natural Gas is a connected person of the Company by holding 40% equity interests in Xi'an Civigas Co.\*, Ltd., a subsidiary of the Group.
2. Yunnan Jiehua Clean is a connected person of the Company by holding 49% equity interests in Yunnan Jiehua Civigas Clean Energy Co., Ltd.\*, a subsidiary of the Group.
3. Southwest Panva is associate of the Group.
4. Fu Tie An Ran is a subsidiary of a joint venture of the Group.
5. Kaifa Qu Anran is a subsidiary of a joint venture of the Group.
6. Xianyang Haihui is a connected person of the Company by holding 49% equity interests in Xi'an Civigas Haihui New Energy Co. Ltd.\*, a subsidiary of the Group.

### Compensation of key management personnel

The Directors considered they are the sole management personnel of the Group, and their remuneration during the six months period ended 30 June 2023 is disclosed in note 7 to condensed consolidated financial statements. The remuneration of the Directors is determined by the remuneration committee having regard to the performance of individual and market trends.

\* For identification purpose only

## 19. 與關聯人士之重要交易 (續)

以上交易乃按雙方協定之條款進行。

附註：

1. 陝西天然氣持有本集團附屬公司西安中民燃氣有限公司之40%股權，為本公司之關連人士。
2. 雲南解化清潔持有本集團附屬公司雲南解化中民清潔能源有限公司之49%股權，為本公司之關連人士。
3. 百江西南為本集團之聯營公司。
4. 福鐵安然為本集團合資企業之附屬公司。
5. 開發區安然為本集團合資企業之附屬公司。
6. 咸陽海匯持有本集團附屬公司西安中民海匯新能源有限公司之49%股本權益，為本公司之關連人士。

### 主要管理人員酬金

董事認為彼等為本集團唯一的管理人員，彼等於2023年6月30日止六個月期間內之酬金於簡明綜合財務報表附註7內披露。董事之薪酬由薪酬委員會根據個別人士之表現及市場趨勢釐定。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止6個月

### 20. CAPITAL COMMITMENTS

Capital and other expenditure contracted for but not provided in the condensed consolidated/consolidated financial statements in respect of:

### 20. 資本承擔

已訂約但尚未於簡明綜合／綜合財務報表撥備之資本及其他開支：

	<b>(Unaudited)</b> (未經審核) <b>At</b> <b>30 June</b> <b>2023</b> 於 <b>2023年6月30日</b> <b>RMB'000</b> 人民幣千元	<b>(Audited)</b> (經審核) <b>At</b> <b>31 December</b> <b>2022</b> 於 <b>2022年12月31日</b> <b>RMB'000</b> 人民幣千元
Carrying amount of: Property, plant and equipment and right-of-use assets	<b>28,817</b>	32,164

以下各項之賬面值：  
物業、廠房及設備及使用權資產

### 21. MAJOR NON-CASH TRANSACTION

There was no significant non-cash transaction for the Period.

### 21. 主要非現金交易

本期間並無重大非現金交易。

### 22. CONTINGENT LIABILITIES

As at 30 June 2023, the Group has no significant contingent liability.

### 22. 或然負債

於2023年6月30日，本集團並無重大或然負債。

### 23. EVENT AFTER THE END OF THE REPORTING PERIOD

There was no significant event took place subsequent to the end of the reporting date.

### 23. 本報告期末後事項

於報告日期結束後，並無發生任何重大事件。

# Disclosure of Interests 權益披露

## DIRECTORS' INTERESTS IN SHARES, UNDERLYING SHARES OR DEBENTURES

As at 30 June 2023, the interests of the Directors in the shares, underlying shares and debentures of the Company and/or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”) (the “Associated Corporations”) as recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in the Appendix 10 to the Rules Governing the Listing Securities (“Listing Rules”) on the Stock Exchange were as follows:

### Long position in the shares of the Company 本公司股份中之好倉

## 董事於股份、相關股份及債券中之權益

於2023年6月30日，根據證券及期貨條例第352條本公司須予存置之登記冊所記錄，或根據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10所載上市發行人董事進行證券交易之標準守則（「標準守則」）須知會本公司及聯交所，有關董事於本公司及／或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）「相聯法團」之股份、相關股份及債券中之權益如下：

Names of Director 董事姓名	Number of ordinary shares 普通股份數目			Total 總數	Approximate percentage of the issued ordinary share capital* 所佔已 發行普通股份 概約百分比*
	Personal interests <sup>1</sup> 個人權益 <sup>1</sup>	Family interests 家族權益	Corporate interests 公司權益		
Dr. Mo Shikang (“Dr. Mo”) 莫世康博士（「莫博士」）			2,497,782,762 <sup>2</sup> 1,135,000,000 <sup>3</sup>	3,632,782,762	40.66
Miss Mo Yunbi (“Miss Mo”) 莫雲碧小姐（「莫小姐」）			1,135,000,000 <sup>3</sup>	1,135,000,000	12.70
Mr. Zhang Hesheng 張和生先生	338,271,282			338,271,282	3.79
Mr. Fan Fangyi 范方義先生	22,000,000			22,000,000	0.25
Dr. Liu Junmin 劉駿民博士	5,000,000			5,000,000	0.06
Prof. Zhao Yanyun 趙彥雲教授	5,000,000			5,000,000	0.06



## Disclosure of Interests 權益披露

### DIRECTORS' INTERESTS IN SHARES, UNDERLYING SHARES OR DEBENTURES (Continued)

#### Long position in the shares of the Company

(Continued)

Notes:

1. This represents interests held by the relevant Directors as beneficial owner.
  2. The entire issued share capital of Lofty Key Limited (“**Lofty Key**”) is currently held by Renown City Holdings Limited (“**Renown City**”), whereas the entire issued share capital of Renown City is currently held by Dr. Mo. Accordingly, Renown City and Dr. Mo are deemed to be interested in the Shares in which Lofty Key is interested under the SFO. Dr. Mo is the chairman of the Company and an executive Director as well as the sole director of both Lofty Key and Renown City.
  3. This represents interests legally and beneficially held by Ping Da Development Limited (“**Ping Da**”), a company beneficially owned 50% by Dr. Mo and 50% by Miss Mo.
- \* The percentage has been adjusted, if any, based on the total number of ordinary shares of the Company in issue as at 30 June 2023 (i.e. 8,934,561,203 shares).

Save as disclosed above, as at 30 June 2023, none of the Directors nor their associates had any other interests or short positions in the shares, underlying shares or debentures of the Company or any of its Associated Corporations which had been entered in the register kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### 董事於股份、相關股份及債券中之權益 (續)

#### 本公司股份中之好倉 (續)

附註：

1. 此代表由相關董事作為實益擁有人持有的權益。
  2. 崇鍵有所公司(「**崇鍵**」)全部已發行股本現時由城譽控股有限公司(「**城譽**」)持有，而城譽全部已發行股本現時則由莫博士持有。故此，城譽及莫博士根據證券及期貨條例被視作於崇鍵擁有權益之股份中擁有權益。莫博士為本公司之主席和執董事及崇鍵和城譽唯一董事。
  3. 此代表由平達發展有限公司(「**平達**」)合法及實益持有的權益，平達由莫博士及莫小姐各實益擁有50%權益。
- \* 百分比已經根據本公司於2023年6月30日已發行普通股份總數(即8,934,561,203股股份)作出調整(如有)。

除以上披露者外，於2023年6月30日，根據證券及期貨條例第352條本公司須予存置之登記冊所記錄，或根據標準守則須知會本公司及聯交所，概無董事或其聯繫人於本公司或其任何相關法團之股份、相關股份或債券中擁有任何權益或淡倉。

## Disclosure of Interests 權益披露

### DIRECTORS' RIGHTS TO ACQUIRE SHARES AND DEBENTURES

At no time during the period for six months ended 30 June 2023, the Company, its subsidiaries, its fellow subsidiaries or its holding company was a party to any arrangement to enable the Directors, their respective spouses and children under the age of 18 to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

### SUBSTANTIAL INTERESTS IN THE SHARE CAPITAL OF THE COMPANY

As at 30 June 2023, the interests of those persons (other than the Directors) in the shares and/or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

Substantial Shareholders 主要股東	Capacity in which Shares were held 持有股份之身份	Nature of Interest 權益性質	Number of Shares 股份數目	Percentage of Shares to total number of Shares in issue* 股份佔已發行股份 總數之百分比* %
Lofty Key 崇鍵	Beneficial owner 實益擁有人	Corporate 公司	2,497,782,762 <sup>1</sup> (L)	27.96
Renown City 城譽	Interested in controlled corporation 受控制公司之權益	Corporate 公司	2,497,782,762 <sup>1</sup> (L)	27.96
Ping Da 平達	Beneficial owner 實益擁有人	Corporate 公司	1,135,000,000 <sup>2</sup> (L)	12.70

### 董事購買股份及債券之權利

於截至2023年6月30日止六個月期間內任何時間，本公司、其附屬公司、其同系附屬公司或其控股公司並無訂立任何安排，致使董事、彼等各自之配偶及其18歲以下之子女可藉購入本公司或任何其他法團之股份或債券而獲益。

### 本公司股本中之主要權益

於2023年6月30日，根據證券及期貨條例第336條本公司所存置之登記冊，該等人士（除董事外）擁有本公司股份及／或相關股份之權益如下：

## Disclosure of Interests 權益披露

### SUBSTANTIAL INTERESTS IN THE SHARE CAPITAL OF THE COMPANY

(Continued)

Notes:

- (1) The entire issued share capital of Lofty Key is currently held by Renown City, whereas the entire issued share capital of Renown City is currently held by Dr. Mo. Accordingly, Renown City and Dr. Mo are deemed to be interested in the Shares in which Lofty is interested under the SFO. Dr. Mo is the chairman of the Company and an executive Director as well as the sole director of both Lofty Key and Renown City.
  - (2) This represents interests legally and beneficially held by Ping Da, a company legally and beneficially owned 50% by Dr. Mo and 50% by Miss Mo Yunbi, both are executive Directors.
- \* The percentage has been adjusted, if any, based on the total number of shares of the Company in issue as at 30 June 2023 (i.e. 8,934,561,203 shares).

Save as disclosed above, as at 30 June 2023, the Company had not been notified of any interests and short positions in the shares or underlying shares of the Company which had been recorded in the register required to be kept under section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange.

### SHARE OPTION

On 9 September 2016, the Company has adopted a new share option scheme (the “**Share Option Scheme**”) in the annual general meeting of the Company, which is valid and effective for a period to 10 year till 8 September 2026, details of which were disclosed in the circular of the Company dated 29 July 2016.

As at 1 January 2023, 30 June 2023 and up to the date of this report, nil share option was outstanding, granted, exercised, lapsed, cancelled and/or reclassified under the Share Option Scheme.

### 本公司股本中之主要權益 (續)

附註：

- (1) 崇鍵全部已發行股本現時由城譽持有，而城譽全部已發行股本現時則由莫博士持有。故此，城譽及莫博士根據證券及期貨條例被視作於崇鍵擁有權益之股份中擁有權益。莫博士為本公司之主席和執董事及崇鍵和城譽唯一董事。
  - (2) 此代表由平達合法及實益持有的權益，平達由莫博士及莫雲碧小姐各合法及實益擁有50%權益，彼等為執行董事。
- \* 百分比已經根據本公司於2023年6月30日已發行股份總數（即8,934,561,203股股份）作出調整（如有）。

除上文所披露者外，於2023年6月30日，根據證券及期貨條例第336條須予置存之登記冊，又或須知會本公司及聯交所，本公司並無獲悉本公司股份或相關股份中之任何權益及淡倉記錄。

### 購股權

於2016年9月9日，本公司於本公司股東週年大會上已採納新購股權計劃（「**購股權計劃**」），該計劃十年內有效及生效直至2026年9月8日，詳情請覽閱本公司於2016年7月29日刊發之通函。

於2023年1月1日，2023年6月30日及截至本報告日期，並無購股權根據購股權計劃尚未行使、授出、行使、失效、註銷及／或重新分類。

# Other Information 其他資料

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Period.

## CORPORATE GOVERNANCE

The Company has committed to perform a high standard of corporate governance practices in enhancing the confidence of shareholders, investors, employees, creditors and business partners of the Company and the growth of its business. The Company's corporate governance practices are based on the principles and the code provisions ("**Code Provisions**") as set out in the "Corporate Governance Code" contained in Appendix 14 to the Listing Rules, as amended from time to time. As far as the Code Provisions is concerned, during the Period and up to the date of this report, the Company complies with all aspect of the Code Provisions.

## COMPLIANCE WITH THE MODEL CODE

The Company has adopted the Model Code set out in the Appendix 10 to the Listing Rules, as amended from time to time. Upon enquiry by the Company, all Directors have confirmed that they have complied with the required standards set out in the Model Code during the Period.

## 購買、出售或贖回本公司之 上市證券

本期間內，本公司及任何其附屬公司概無購買、出售及購回任何本公司上市證券。

## 企業管治

為增強本公司股東、投資者、僱員、債權人及業務夥伴之信心及促進業務增長，本公司一直致力奉行高素質之企業管治常規。本公司之企業管治常規以上市規則附錄14所載《企業管治守則》（經不時修訂）所列明之原則及守則條文（「守則條文」）作為基礎制定。就守則條文而言，本公司於本期間及截至本報告日期已全面遵守守則條文。

## 遵守標準守則

本公司已採納上市規則附錄10所載之標準守則，並不時作出修訂。本公司在作出相關查詢後，全體董事已確認彼等於本期間內一直遵守標準守則所載之規定標準。

## Other Information 其他資料

### REVIEW OF THE INTERIM RESULTS BY AUDIT COMMITTEE

The audit committee of the Company has reviewed with management the appropriateness and consistent application of significant accounting principles adopted by the Company, financial reporting system, risk management and internal control systems and discussed judgmental issues, accounting estimates, adequacy of disclosures and internal consistency of the interim financial statements for the Period.

### THE BOARD

As at the date of this report, the Board comprises five Executive Directors namely, Dr. Mo Shikang (Chairman), Mr. Zhang Hesheng (Deputy Chairman), Mr. Fan Fangyi (Managing Director), Miss Mo Yunbi and Ms. Li Fun Replen and three Independent Non-executive Directors namely, Dr. Liu Junmin, Prof. Zhao Yanyun and Mr. Cheung Chi Ming.

By Order of the Board

**Chinese People Holdings Company Limited**  
**Fan Fangyi**

Managing Director and Executive Director  
Beijing, 30 August 2023

### 審核委員會審閱中期業績

本公司的審核委員會已聯同管理層檢討本公司所採納之主要會計原則、財務申報制度、風險管理和內部監控系統是否合適及有否貫徹應用，並就本期間之中期財務報表之有關判斷事宜、會計估計、足夠披露及內部一致等問題加以討論。

### 董事會

於本報告日期，董事會包括5名執行董事，分別為莫世康博士（主席）、張和生先生（副主席）、范方義先生（董事總經理）、莫雲碧小姐及李歡女士，以及3名獨立非執行董事，分別為劉駿民博士、趙彥雲教授及張志明先生。

承董事會命

中民控股有限公司  
董事總經理兼執行董事  
范方義  
北京，2023年8月30日



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