



中广核礦業有限公司*
CGN Mining Company Limited
(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)
(Stock Code 股份代號: 1164)



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Corporate Information

公司資料

DIRECTORS

Chairman and Non-Executive Director

Zhou Zhenxing

Executive Directors

Yu Zhiping (*Chief Executive Officer*)

He Zuyuan (*resigned on 25 June 2015*)

Xing Jianhua (*appointed on 25 June 2015*)

Non-executive Directors

Chen Qiming

Yin Engang

Huang Jianming

Independent Non-executive Directors

Qiu Xianhong

Gao Pei Ji

Lee Kwok Tung Louis

COMPANY SECRETARIES

Zheng Xiaowei

Lai Siu Kuen

AUDIT COMMITTEE

Qiu Xianhong (*Chairman*)

Yin Engang

Lee Kwok Tung Louis

REMUNERATION COMMITTEE

Qiu Xianhong (*Chairman*)

Yu Zhiping

He Zuyuan (*resigned on 25 June 2015*)

Xing Jianhua (*appointed on 25 June 2015*)

Gao Pei Ji

Lee Kwok Tung Louis

董事

主席暨非執行董事

周振興

執行董事

余志平 (*首席執行官*)

何祖元 (*於2015年6月25日辭任*)

幸建華 (*於2015年6月25日獲委任*)

非執行董事

陳啟明

尹恩剛

黃建明

獨立非執行董事

邱先洪

高培基

李國棟

公司秘書

鄭曉衛

黎少娟

審核委員會

邱先洪 (*主席*)

尹恩剛

李國棟

薪酬委員會

邱先洪 (*主席*)

余志平

何祖元 (*於2015年6月25日辭任*)

幸建華 (*於2015年6月25日獲委任*)

高培基

李國棟

NOMINATION COMMITTEE

Zhou Zhenxing (*Chairman*)
Yu Zhiping
Qiu Xianhong
Gao Pei Ji
Lee Kwok Tung Louis

AUTHORISED REPRESENTATIVES

He Zuyuan (*resigned on 25 June 2015*)
Xing Jianhua (*appointed on 25 June 2015*)
Lai Siu Kuen

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1903, 19/F, China Resources Building
No. 26 Harbour Road
Wanchai, Hong Kong

CORPORATE WEBSITE

<http://www.irasia.com/listco/hk/cgnmining/index.htm>

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
Agricultural Bank of China Limited
Bank of China (Hong Kong) Limited
Industrial and Commercial Bank of China (Asia) Limited

AUDITORS

SHINEWING (HK) CPA Limited

提名委員會

周振興 (*主席*)
余志平
邱先洪
高培基
李國棟

授權代表

何祖元 (*於 2015 年 6 月 25 日 辭任*)
幸建華 (*於 2015 年 6 月 25 日 獲委任*)
黎少娟

註冊辦事處

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

香港總辦事處及主要營業地點

香港灣仔
港灣道 26 號
華潤大廈 19 樓 1903 室

公司網址

<http://www.irasia.com/listco/hk/cgnmining/index.htm>

主要往來銀行

香港上海滙豐銀行有限公司
中國農業銀行股份有限公司
中國銀行(香港)有限公司
中國工商銀行(亞洲)有限公司

核數師

信永中和(香港)會計師事務所有限公司

Corporate Information 公司資料

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Codan Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited
A18th Floor
Asia Orient Tower
Town Place
33 Lockhart Road
Wanchai
Hong Kong

SHARE LISTING

The Stock Exchange of Hong Kong Limited

STOCK CODE

Stock code: 1164

開曼群島股份登記及過戶總處

Codan Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

香港股份登記及過戶分處

聯合證券登記有限公司
香港
灣仔
駱克道 33 號
中央廣場
匯漢大廈
A18 樓

股份上市

香港聯合交易所有限公司

股份代號

股份代號：1164

		(Unaudited)	
		Six months ended 30 June	
		(未經審核)	
		截至6月30日止6個月	
		2015	2014
		2015年	2014年
		HK\$'000	HK\$'000
		千港元	千港元
			(Restated)
			(經重列)
Turnover from continuing operations	營業額(持續性業務)	1,898	373,329
Turnover from discontinued operations	營業額(非持續性業務)	35,221	38,485
Profit (loss) attributable to owners of the Company	本公司擁有人應佔溢利(虧損)	72,265	(101,327)
– from continuing operations	– 從持續性業務	(18,513)	(80,089)
– from discontinued operations	– 從非持續性業務	90,778	(21,238)
Basic and diluted earnings (loss) per share	每股基本及攤薄盈利(虧損)	2.09 cents	(3.04) cents
		2.09 港仙	(3.04) 港仙
– from continuing operations	– 從持續性業務	(0.54) cents	(2.40) cents
		(0.54) 港仙	(2.40) 港仙
– from discontinued operations	– 從非持續性業務	2.63 cents	(0.64) cents
		2.63 港仙	(0.64) 港仙
Interim dividend per share	每股中期股息	Nil	Nil
		無	無

- Turnover from continuing operations of the Group was approximately HK\$1.9 million representing a decrease of approximately 99% year-on-year.
- Profit (including continuing and discontinued operations) attributable to owners of the Company was approximately HK\$72.3 million as compared with loss of HK\$101.3 million for the corresponding period last year.
- Basic earnings (including continuing and discontinued operations) per share was approximately HK2.09 cents as compared with loss per share of approximately HK3.04 cents for the corresponding period last year.
- The directors of the Company (the “Directors”) do not recommend the payment of an interim dividend.
- 本集團營業額(持續性業務)約1.9百萬港元，與去年同期比較，減少約99%。
- 本公司擁有人應佔溢利(包括持續性及非持續性業務)約72.3百萬港元，而去年同期則為虧損101.3百萬港元。
- 每股基本盈利(包括持續性及非持續性業務)約2.09港仙，而去年同期則為每股虧損約3.04港仙。
- 本公司董事(「董事」)不建議派發中期股息。

Business Review 業務回顧

ANALYSIS OF THE BUSINESS ENVIRONMENT IN THE FIRST HALF OF 2015

NUCLEAR POWER MARKET AND INDUSTRY DEVELOPMENT

During the first half of 2015, the global nuclear power industry progressively stepped out from the shadow of Fukushima nuclear accident. The nuclear power generating unit 1 of Sendai Nuclear Power Plant in Japan was granted operation permit and resumed operation in mid-August. South Africa planned to construct nuclear power plants with installed capacity of 9,600 megawatt. Such project had a planned investment of approximately US\$100 billion, which is now open for tender. South Korea planned to construct two more nuclear power generating units by 2029. British government also proposed to construct eight new nuclear power plants by 2030 and invite tenders for Hinkley Point C, a nuclear power project. Meanwhile, many other countries, including India, Pakistan and Argentina, also planned to start their new nuclear power projects.

In China, the nuclear power development shows its good trend. On 10 March 2015, the construction of nuclear power generating Unit 5 and Unit 6 of Hongyanhe Nuclear Power Plant was approved, being the first approved nuclear power project in China after Fukushima nuclear accident and symbolized the restart of new nuclear power projects in China. On 23 March 2015, Unit 3 of Hongyanhe Nuclear Power Plant completed construction and went on-grid. The construction of Unit 5 of Hongyanhe Nuclear Power Plant and Unit 5 of Fuqing Nuclear Power Plant as the first batch of demo units of "Hualong No.1" began on 29 March 2015 and 7 May 2015 respectively. Yangjiang Nuclear Power Plant Unit 2 and Ningde Nuclear Power Plant Unit 3 qualified for commercial operation on 5 June 2015 and 10 June 2015, respectively. China Power Investment Corporation and the State Nuclear Power Technology Corporation underwent reorganization and resulted in the establishment of the State Power Investment Group Corporation. The A shares of China National Nuclear Power Co., Ltd. has been officially listed on the Shanghai Stock Exchange.

In a word, as a stable, highly efficient and cost competitive energy with zero carbon dioxide emission, nuclear power industry has a promising future against the backdrop of reduction of greenhouse gas emissions around the world.

2015年上半年經營環境分析

核電市場與行業發展

2015年上半年，世界核電行業逐漸走出福島核事故陰影。日本川內核電1號機組完成所有審批，8月中旬開始發電；南非計劃耗資近千億美元新建9,600兆瓦的核電裝機容量，目前已正式進入招投標程序；南韓計劃2029年再建成2座核電機組；英國政府亦提出在2030年前新建8座核電站，並啟動欣克利角C核電項目招投標程序。同時，印度、巴基斯坦、阿根廷等多個國家也計劃上馬新核電項目。

在中國，核電發展形勢良好。2015年3月10日，紅沿河核電站5、6號機組獲批，成為福島事故後中國新批的首個核電項目，標誌著中國核電新項目的正式重啟；2015年3月23日，紅沿河核電站3號機組完成並網發電；紅沿河5號機組、「華龍一號」首堆示範機組福清5號核電機組先後於2015年3月29日和2015年5月7日正式開工興建；陽江2號機組、寧德核電站3號機組先後於2015年6月5日和2015年6月10日具備商運條件；中國電力投資集團公司與國家核電技術有限公司重組成立國家電力投資集團公司；中國核能電力股份有限公司也登陸中國A股，在上海證券交易所正式掛牌上市。

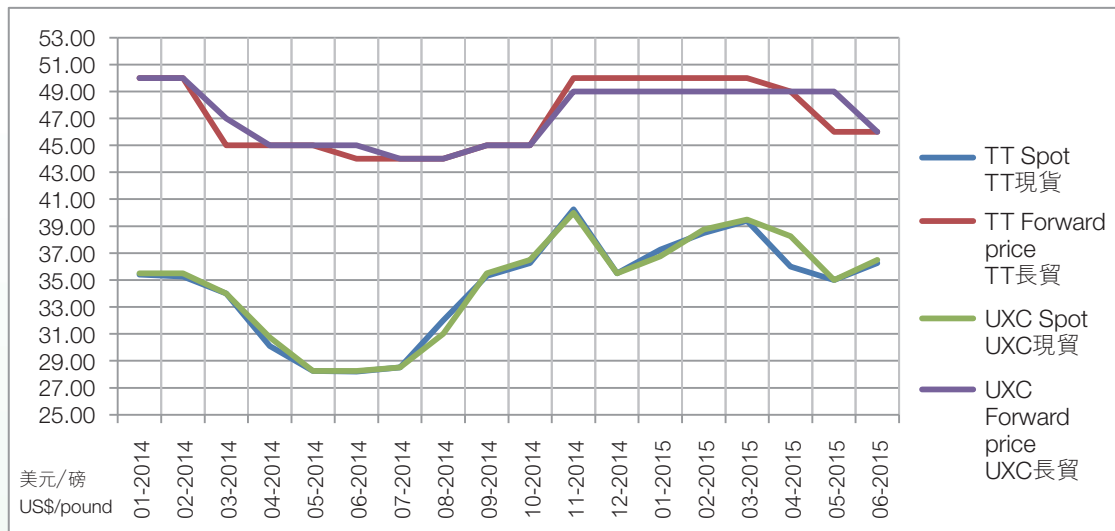
總之，作為一種穩定、高效、成本有競爭力、二氧化碳零排放的能源，在全球溫室氣體減排的大背景下，核電行業發展前景看好。

NATURAL URANIUM MARKET AND INDUSTRY DEVELOPMENT

The international price of natural uranium remained low during the first half of 2015 after hitting bottom in the second quarter of 2014. However, as the international nuclear market rebounded, the price of natural uranium gradually moved upward from the bottom. In the first half of 2015, the average price of natural uranium in international market was US\$37.26 per pound, and the average price of natural uranium forward was US\$48.5 per pound (see the diagram below for details).

天然鈾市場與行業發展

國際天然鈾價格在2014年第二季度觸底後，2015年上半年仍在底部徘徊，但受國際核電市場回暖的影響，天然鈾價格從底部逐步回升。國際市場天然鈾2015年上半年現貨平均價格37.26美元/磅，長貨平均價48.5美元/磅（詳見下圖）。



January 2014 – June 2015 international natural uranium price chart
2014年1月 – 2015年6月國際天然鈾價格走勢圖

Business Review

業務回顧

Since the price of uranium remained low, the purchasers increased their purchase volume on the spot market. In the first half of 2015, the transaction volume of spot uranium was approximately 9,867 tonnes, representing an increase of 40% as compared with the corresponding period of 2014. Meanwhile, the transaction volume of uranium forward decreased to approximately 8,587 tonnes in the first half of 2015, representing a drop of 62% as compared with the corresponding period last year.

As for the production of natural uranium, as the price has been continuously at a low trend, part of the natural uranium producers reduced their production volume or delayed the commencement of operation of new mines. The number of cooperation and merger and acquisition projects between natural uranium corporations increased.

MACROECONOMIC ENVIRONMENT

As regards the international macroeconomic environment, the US economy has shown a strong growth and the market has expected that the Federal Reserve will increase the interest rate soon. As the impact of Greece debt crisis fades, the Europe's economy has progressively stabilized. China has promulgated a development strategy called "One Belt One Road" and initiated the establishment of The Asian Infrastructure Investment Bank, intending to lead the economic restructuring and development in China and Asia.

CONCLUSION

Given the aforesaid, the business environment in the first half of 2015 was largely consistent with our expectation stated in the Business Prospect section in the 2014 annual report of the Company. Japan, China and other countries around the world have restarted the new nuclear power projects; the international price of natural uranium has rebounded from the bottom but remained drifting in lower price range; the macroeconomic environment still fluctuated but progressively showed improvement; the business environment of the Company remained stable.

因鈾價處於低位，採購商增加了現貨市場採購，2015年上半年現貨成交量約為9,867噸，與2014年同期資料相比上升40%。同時，長貿交易量則相對下降，2015年上半年長貿成交量約為8,587噸，與去年同期相比下降62%。

在天然鈾生產方面，由於天然鈾價格持續低迷，部分天然鈾生產商減產或者推遲新礦山投產。天然鈾企業合併重組增多。

宏觀經濟環境

在國際宏觀經濟環境方面，美國經濟增長強勁，市場對美國聯儲局加息預期增強；希臘債務危機陰影減輕，歐洲經濟平穩性加強；中國推出「一帶一路」發展策略，發起成立「亞洲基礎設施投資銀行」，帶動中國及亞洲經濟轉型及發展。

總結

綜合以上所述，2015年上半年的經營環境與本公司於2014年年報中業務展望所預計的基本一致：日本、中國及世界其他國家的核電項目均已穩定重啟，國際天然鈾市場價格觸底回升，並低位震蕩，宏觀經濟環境雖有波動但總體穩定向好，本公司的經營環境維持穩定。

SUMMARY OF THE OPERATION IN THE FIRST HALF OF 2015

COMPLETION OF THE BUSINESS TRANSFORMATION

On 25 March 2015, the Company disposed of its entire equity interests in Yugofoil Holdings Limited and its subsidiaries (collectively “Yugofoil Group”), which was a wholly-owned subsidiary of the Company immediately before the disposal, and exited the food and pharmaceutical business. On 15 April 2015, the Company completed the acquisition of 49% equity interests in Semizbay-U Limited Liability Partnership (“Semizbay-U”) and 49% selling rights of its products through acquiring 100% equity interests in Beijing Sino-Kazakh Uranium Resources Investment Company Limited (“Beijing Sino-Kazakh”). Semizbay-U currently owns and operates two quality and low-cost mines: Irkol Mine and Semizbay Mine. Since then, the Company has successfully realized transformation and adjustment of its principal business to that of a natural resources mining and energy service company, mainly engaging in uranium mining and trading, with a clear asset structure.

OPTIMIZING THE TRADING BUSINESS OF NATURAL URANIUM

Upon acquiring the right to underwrite 49% in the production of Semizbay-U in 2015, the Company acquired a stable supply channel of natural uranium. In the first half of 2015, the Company optimized the structure of the business of natural uranium supplying pipe. Based on the principles of the existing continuing connected transaction framework agreement, the Company entered into a natural uranium sales contract with CGNPC Uranium Resources Co., Ltd. (“CGNPC-URC”) for a term of 2 years (2015-2016). By consolidating the above business arrangements, the Company has further optimized the business chain of natural uranium trading and strengthened the foundation for its natural uranium trading business.

2015年上半年業務經營概述

徹底完成業務轉型

於2015年3月25日，本公司出售其於裕高飛控股有限公司及其附屬公司（以下統稱「裕高飛集團」）（緊接出售前為本公司全資子公司）全部股權，退出食品醫藥業務領域。於2015年4月15日，本公司完成對北京中哈鈾資源投資有限公司（「北京中哈鈾」）100%股權的收購，獲得哈薩克謝米茲拜伊鈾公司（「謝公司」）49%股權及49%產品的包銷權。謝公司旗下擁有伊爾科利和謝米茲拜伊兩座優質、低成本地浸礦山。自此，本公司成功實現主營業務的轉型與調整，成為一家以鈾資源開發和貿易為主營業務、資產結構清晰優良的資源開發與能源服務企業。

優化天然鈾貿易業務

2015年本公司在取得謝公司49%（產品包銷）權益後，擁有了穩定的自有天然鈾供應管道。2015年上半年，本公司優化了天然鈾供應管道的業務結構，並與中廣核鈾業發展有限公司（「中廣核鈾業」）在已有《持續關連交易框架協定》原則下，簽署了2年期（2015年—2016年）天然鈾銷售合同。通過上述業務安排，進一步優化了本公司天然鈾貿易業務鏈條，確定了天然鈾貿易業務基礎。

Business Review

業務回顧

EFFECTIVELY MANAGING CORE ASSETS

After acquiring 49% equity interests of Semizbay-U through acquiring Beijing Sino-Kazakh, the Company extended effective management over Semizbay-U by CGNPC-URC. The Company appointed two directors into Semizbay-U and pursuant to the joint venture agreement and Semizbay-U's articles of association, the Company maintained control and influence over the material matters in Semizbay-U and owned a veto right to the connected transactions of Semizbay-U. In the first half of 2015, Semizbay-U maintained a stable production and operation with total natural uranium production volume of 575 tonnes, 107% completion rate of production plan and effective control over average production costs.

AGGRESSIVELY CAPTURING NEW BUSINESS OPPORTUNITIES

The Company took advantage of the opportunity arising from low uranium price and further enhanced our tracking, selection, due diligence and analysis on the global uranium resources projects, through which we aggressively sought investment opportunity in those uranium mines with outstanding economics. In the first half of 2015, the Company focused on the preliminary due diligence of our potential investment projects, including low cost in-situ leachable sandstone-type uranium mine projects in middle Asia and the scattered-type high grade uranium mine projects in Canada.

IMPROVING INTERNAL MANAGEMENT AND INCREASING MANAGEMENT EFFICIENCY

Excellent corporate governance and internal control system is the basis of a company's sustainable development and it is also an on-going and never-ending task for a company. In the first half of 2015, the Company focused on the following aspects to improve management control: 1. further clarifying the business strategy and the implementation path of the sole overseas uranium exploration and trading platform of China General Nuclear Power Corporation ("CGN"); 2. monitoring the operation effectiveness of the Company and strictly controlling the operation costs through analysis of regular operation activities; 3. reviewing and assessing the effectiveness of the existing systems in accordance with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Stock Exchange") ("Listing Rules") and the corporate governance requirements stipulated by the relevant government authorities, and establishing the plan and

有效管控核心資產

本公司通過北京中哈鈾收購謝公司49%股權後，延續了中廣核鈾業在謝公司的有效管控，在謝公司派駐2名董事，並根據合資協定和謝公司的章程約定，保持對謝公司重大事項的控制和影響力，對謝公司的關連交易擁有一票否決權。2015年上半年，謝公司生產經營情況穩定，共生產天然鈾575噸，生產計劃完成率107%，平均生產成本控制有效。

積極捕捉新項目機會

本公司緊抓鈾價低位期，加大了對全球鈾資源項目的跟蹤、篩選、盡職調查及分析，積極搜尋經濟性優良的新鈾礦項目的投資機會。2015年上半年，本公司重點對中亞低成本可地浸砂岩型鈾礦項目和加拿大高品位不整合型鈾礦項目中的潛在標的項目做了初步盡職調查分析。

加強內部管理，提升管理效率

良好的公司治理與內控機制為企業發展基業長青的基礎，同時它們也是一項持續性的工作，沒有終點。2015年上半年，本公司重點做了以下幾個方面的管理提升：一是進一步明確了作為中國廣核集團（「中廣核」）旗下海外鈾資源開發與貿易唯一平台定位下的業務策略與實現路徑；二是通過定期的經營活動分析，監控本公司運營效率，嚴格控制本公司運營成本；三是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」）及相關政府機構管治要求，審視評估現有制度程序體系的有效性，並針對梳理出的問題，制訂了完善內部監控制度程序的計劃並落實執行，

implementation measures in order to perfect the internal control system toward identified issues; and 4. further enhancing the information disclosure and investor relationship management to ensure the Company's operation is in compliance with laws and regulations, open and transparent and to enhance investors' knowledge and understanding about the Company.

THE COMPLETION OF BUSINESS OBJECTIVES IN THE FIRST HALF OF 2015

For the six months ended 30 June 2015 (the "Period" or the "Period under Review"), profit attributable to owners of the Company amounted to HK\$72.3 million, which showed a significant increase as compared with the loss of HK\$101.3 million recorded in the corresponding period last year (consolidating 100% equity interests in Beijing Sino-Kazakh). The increase of profit was mainly due to the gain from disposal of Yugofoil Group.

Turnover of the Group for the Period amounted to HK\$1.9 million, representing a decrease of 99% as compared with HK\$373.3 million for the corresponding period last year. The main reasons are as follows:

- (1) As of 25 March 2015, the Group completed the disposal of the entire equity interests in Yugofoil Group, a wholly-owned subsidiary of the Company, the turnover of pharmaceutical and food business was no longer consolidated into the turnover of the Company during the Period as such business was reclassified as discontinued operation; and
- (2) Upon completion of the consolidation of the assets of Beijing Sino-Kazakh, the Company has adjusted its business strategy based on existing market environment to focus on the sales of products from its self owned uranium mine and optimize the business structure of the entire supply chain of purchasing natural uranium from Kazakhstan. Taking into consideration that the fee for intermediate traders will reduce significantly after the optimization of business structure and shareholders' interests will be maximized as a result, the Company did not arrange the delivery of natural uranium purchased from its self owned uranium mine of Semizbay-U in the first half of the year, which shall be delayed to the second half of the year.

For the above reasons, as at 30 June 2015, the cost of sales of the Group amounted to HK\$0.1 million, representing a decrease of almost 100% as compared to HK\$363.8 million for the corresponding period last year.

持續完善內控機制；及四是進一步加強本公司資訊披露管理和投資者關係管理工作，保證本公司運作合規、公開、透明，加強投資者對本公司的認識和理解。

2015年上半年經營目標完成情況

截至2015年6月30日止6個月（「期內」或「回顧期內」），本公司擁有人應佔溢利為72.3百萬港元，較去年同期的101.3百萬港元虧損（按合併北京中哈鈾100%股權），溢利顯著增加。溢利增加主要來自於出售裕高飛集團的收益。

於期內本集團營業額為1.9百萬港元，較去年同期373.3百萬港元下降99%。主要原因如下：

- (1) 由於本集團於2015年3月25日完成出售全資子公司裕高飛集團全部股權，藥品與食品業務被重列為非持續性業務，故該部分營業額不再存在於期內之營業額內；及
- (2) 完成北京中哈鈾資產注入後，本公司基於目前行業環境調整了貿易業務策略，即主要進行自有鈾礦權益產品的銷售，並注重優化自哈薩克斯坦採購天然鈾的整個供應鏈的業務結構。考慮到業務結構優化完成後將有效減少中間貿易成本，最大化股東利益，故上半年本公司未安排自謝公司鈾礦的天然鈾採購交付，相關貿易量延至下半年執行。

由於上述原因，於2015年6月30日本集團銷售成本為0.1百萬港元，較去年同期363.8百萬港元下降近100%。

Business Review

業務回顧

As the Group completed the acquisition of the entire equity interests in Beijing Sino-Kazakh on 15 April 2015, which in turn holds 49% equity interests in Semizbay-U, loss attributable to the joint venture of the Group during the Period amounted to HK\$6.8 million (2014: HK\$71.7 million).

CONTINUING OPERATIONS

NATURAL URANIUM TRADING BUSINESS

During the Period, the Group did not commence the pure trading business involving procurement and sale of natural uranium based on the aforesaid strategic consideration of the prevailing business environment. Also, taking into the consideration of structural optimization of natural uranium supply chain, the Company has established a wholly-owned subsidiary in the United-Kingdom, and has purchased natural uranium from our self owned uranium mine in Kazakhstan through the wholly-owned subsidiary. Since it takes time to establish the new company and meet the business requirements, the trade of natural uranium from our self owned uranium mine in Kazakhstan of the Company has been delayed and will commence in the second half of the year. The fee for intermediate traders will reduce significantly after the establishment of the wholly-owned subsidiary and shareholders' interests will be maximized as a result. Therefore, there was no turnover from trading of natural uranium during the Period, representing a decrease of almost 100% as compared with HK\$371.4 million for the corresponding period last year. It is expected that the turnover for the second half of 2015 will increase substantially.

INVESTMENT IN URANIUM MINE

Investment in Uranium Mine in Kazakhstan

During the Period, the Group completed the consolidation of Beijing Sino-Kazakh. As of 30 June 2015, the investment loss of the Group from Semizbay-U, a company in which the Group owns 49% interest through Beijing Sino-Kazakh, amounted to HK\$6.8 million, representing a decrease of approximately 91% as compared to loss of approximately HK\$71.7 million in the corresponding period last year. It is expected that in the second half of the year, Semizbay-U can achieve the anticipated business target when the Group exercise the right to purchase the offtake quantity as to the 49% of Semizbay-U's products.

Semizbay-U is mainly engaged in the mining and extraction of natural uranium, and currently owns 100% interest in and operates two uranium mines in production in the Republic of Kazakhstan, namely, the Irkol Mine and the Semibay Mine (collectively, the "Uranium Mines").

由於本集團於2015年4月15日完成北京中哈鈾100%股權的收購，並通過北京中哈鈾持有謝公司49%股權。期內本集團應佔合資企業虧損為6.8百萬港元(2014年：71.7百萬港元)。

持續性業務

天然鈾貿易業務

於期內，本集團基於當前行業環境下的業務策略考慮，未開展天然鈾純貿易購銷業務。同時基於上述天然鈾供應鏈結構優化考慮，本公司在英國設立了一間全資附屬公司，並通過該全資附屬公司進行哈薩克斯坦自有鈾礦山的天然鈾採購。由於新公司的設立及具備業務開展條件需要時間，本公司將採自哈薩克斯坦自有鈾礦山的天然鈾的貿易安排延遲至下半年開展。該全資附屬公司成立後將有效降低公司中間貿易成本，最大化股東利益。故期內沒有天然鈾貿易營業額，較去年同期371.4百萬港元跌幅近100%。預計2015年下半年貿易額將大幅提升。

鈾礦投資業務

哈薩克鈾礦投資

於期內，本集團完成了北京中哈鈾收購項目的交割。於2015年6月30日，本集團對謝公司(本集團透過北京中哈鈾擁有其49%權益的公司)的投資虧損為6.8百萬港元，較去年同期虧損約71.7百萬港元下降約91%。預計下半年本集團行使有關謝公司49%權益商品銷售數目的購買權利時，謝公司將能實現預期的業務目標。

謝公司主要從事天然鈾開採及提取業務，目前在哈薩克斯坦共和國經營兩座生產鈾礦山(即Irkol礦山及Semibay礦山，統稱為「該等鈾礦山」)，並擁有該等鈾礦山的全部權益。

Business Review 業務回顧

The operating costs and capital expenses of the Irkol Mine incurred during the Period were KZT (the Kazakhstan currency unit) 3,942.3 million and KZT 32.7 million, respectively; and the operating costs and capital expenses of the Semibay Mine incurred during the Period were KZT 3,591.9 million and KZT 12.0 million, respectively.

The Uranium Mines did not undertake any exploration or development activity during the Period. The mineral ore mined out from the Irkol Mine and the Semibay Mine during the Period were approximately 1,871.3 kilotons and 351.9 kilotons, respectively.

Other than the purchase contracts of raw materials for assisting the production, there were no significant new contracts and commitments in relation to the Uranium Mines during the Period.

Other major investment

Other than the abovementioned completion of the acquisition transaction of Beijing Sino-Kazakh, the Company has no other major investment during the Period under Review.

PROPERTY INVESTMENT BUSINESS

During the Period under Review, the leased investment property business has contributed approximately HK\$1.9 million rental income (from Beijing Sino-Kazakh's property in Beijing) to the Group, which remained stable as compared to HK\$1.9 million in the corresponding period last year.

DISCONTINUED OPERATIONS

PHARMACEUTICAL AND FOOD BUSINESS

Sales of product

During the Period, the Group exited the pharmaceutical and food business (which was reclassified as discontinued operation) by disposal of Yugofoil Group. The turnover of the pharmaceutical and food business during the Period amounted to approximately HK\$33.2 million, representing a decrease of approximately 4% as compared with approximately HK\$34.7 million in the corresponding period last year.

Irkol 礦山於期內產生的經營成本及資本開支分別為3,942.3百萬堅戈(哈薩克斯坦貨幣單位)及32.7百萬堅戈；而Semibay 礦山於期內產生的經營成本及資本開支分別為3,591.9百萬堅戈及12.0百萬堅戈。

該等鈾礦山於期內並無從事任何勘探及開發活動。於期內自Irkol 礦山及Semibay 礦山開採的礦石量分別約為1,871.3千噸及351.9千噸。

期內，除採購用於輔助生產的原材料合約外，概無與該等鈾礦山有關的重大新合約及承諾。

其他重大投資

除上述完成收購北京中哈鈾之交易，本公司於回顧期內並無其他重大投資。

物業投資業務

本集團的投資物業租賃業務於回顧期內帶來約1.9百萬港元租金收入(來源於北京中哈鈾之北京物業)，較去年同期的約1.9百萬港元，維持平穩水平。

非持續性業務

藥品和食品業務

產品銷售

期內，本集團已透過出售裕高飛集團退出了藥品和食品業務，並於本期間重新界定為非持續性業務。期內藥品及食品業務的營業額約33.2百萬港元，較去年同期的約34.7百萬港元，下降約4%。

Business Review

業務回顧

PROPERTY INVESTMENT BUSINESS

Due to the disposal of Yugofoil Group, the leased investment property business of two of its subsidiaries, namely Sichuan Hengtai Pharmaceutical Company Limited and Chengdu Vital Properties Limited, was also be reclassified as discontinued operations, which brought HK\$2.0 million rental income to the Group before the disposal. Thereafter, the property located in Beijing owned by Beijing Sino-Kazakh will be the only investment property held by the Group.

物業投資業務

因為出售裕高飛集團，其附屬公司包括四川恒泰醫藥有限公司及成都維奧置業有限公司的物業租賃業務亦被重新列為非持續性業務，於出售前，為本集團帶來約2.0百萬港元的租金收入。之後，由北京中哈鈾持有的位於北京的物業將成為本集團持有的唯一投資物業。

Business Prospect 業務展望

The Company considers that in the second half of 2015, there exists favorable factors for natural uranium market: namely the restarting of nuclear power projects in Japan, suspension of production of Olympic Dam (the largest known single deposit of uranium in the world) for six months, reducing the inventory sales volume by the U.S. Department of Energy, purchase of uranium from the international uranium market by India, acceleration of the approval of new nuclear power projects in emerging countries, including China. In contrast, in the second half of 2015, there also exists several unfavorable factors for natural uranium market: namely the appreciation of United States dollars ("USD") against the currencies of uranium producing countries, significant increase of uranium production volume of Cigar Lake mine as compared with the corresponding period last year, and delay in the delivery time for natural uranium contract of certain Japanese electricity companies. Although excess supply and insufficient demand remains in the market in short term, the international price of uranium has limited room to drop as constrained by the cost.

In the second half of 2015, the Company will continue to extend its control over the operation of Semizbay-U and accomplish our annual target of uranium trading and our business objectives. The Company will also focus on strengthening the development of new uranium projects to enhance resources reserve and production scale. In addition, the Company will continue to optimize the investor relationship system to improve our investor relationship management and to enhance investors' knowledge and understanding about the Company.

本公司認為，2015年下半年對天然鈾市場利好因素有：日本核電項目繼續重啟、奧林匹克壩(世界上已知的最大的單礦床鈾礦)停產6個月、美國能源部降低庫存銷售量、印度介入國際鈾市場採購、中國等新興國家核電建設審批加速等。相反，2015年下半年對天然鈾市場不利的因素有：美元對鈾生產國匯率上升、Cigar Lake鈾礦產量同比大幅增加及日本部分電力公司推遲天然鈾合同供貨時間等。儘管短期市場依然維持供應過剩和需求不足，但受成本影響，國際鈾價未來繼續走低的空间有限。

2015年下半年，本公司將繼續加強對謝公司的經營管控，完成全年天然鈾貿易任務，實現預期業績目標。本公司亦將著力加大新鈾礦項目的開發力度，以擴大資源儲備和生產規模。同時，本公司還將繼續完善投資者關係的體系與機制，加強投資者關係管理，增加投資者對本公司的理解和認知。

Financial Review

財務回顧

CAPITAL STRUCTURE

On 15 June 2015, China Uranium Development Company Limited ("China Uranium Development") exercised the conversion rights attached to the convertible bonds in respect of the principal amount of HK\$300,000,000 at the conversion price of HK\$0.23 per conversion share. The portion of convertible bonds of which the conversion rights are being exercised represents 50% of the convertible bonds with a principal amount of HK\$600,000,000 held by China Uranium Development. The Company has allocated and issued 1,304,347,826 conversion shares to China Uranium Development.

As at 30 June 2015, the Company has issued 4,636,934,819 ordinary shares in aggregate (31 December 2014: 3,332,586,993 ordinary shares).

As at 30 June 2015, the market capitalization of the Company amounted to approximately HK\$3,895 million (31 December 2014: HK\$2,499 million).

GAIN ON DISPOSAL OF SUBSIDIARIES

On 25 March 2015, the Group completed the disposal of the entire equity interests in Yugofoil Group to an independent third party, which resulted in approximately HK\$99.0 million gain of disposal of subsidiaries.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2015, the Group had no bank borrowing (31 December 2014: nil) and the Group had not applied banking facilities from any banks (31 December 2014: nil). The liability component of the convertible bonds amounted to approximately HK\$282.2 million (31 December 2014: HK\$549.5 million), following the exercise of the conversion rights attached to the convertible bonds in respect of the principal amount of HK\$300,000,000 by China Uranium Development on 15 June 2015.

The Group has maintained sufficient financial resources for business operation purposes. The Group has no seasonality of borrowing requirement. If there are opportunities of appropriate merger and acquisition in the future, the Group will take advantage of diversified financing channels to raise funds to meet the project needs.

資本結構

於2015年6月15日，中國鈾業發展有限公司（「中國鈾業發展」）按每股換股股份0.23港元的轉換價就本金額300,000,000港元的可換股債券行使換股權，行使換股權部分可換股債券佔中國鈾業發展持有的可換股債券本金額600,000,000港元的50%，本公司向中國鈾業發展配發及發行1,304,347,826股換股股份。

於2015年6月30日，本公司已發行共4,636,934,819股普通股（2014年12月31日：3,332,586,993股普通股）。

於2015年6月30日，本公司的市值約3,895百萬港元（2014年12月31日：2,499百萬港元）。

出售附屬公司收益

於2015年3月25日，本集團向獨立第三方出售裕高飛集團之全部股權，出售附屬公司之收益約99.0百萬港元。

流動資金和財務資源

於2015年6月30日，本集團並沒有銀行貸款（2014年12月31日：無），亦無申請任何銀行信貸額度（2014年12月31日：無）；可換股債券負債部分約282.2百萬港元（2014年12月31日：549.5百萬港元），原因在於2015年6月15日，中國鈾業發展就本金額3億港元的可換股債券行使隨附的換股權。

本集團有足夠財務資源應付業務所需。本集團並沒有季節性的借款需求。若未來有合適的併購機會，本集團將利用多元化的融資渠道籌集資金，以應付項目所需。

Financial Review 財務回顧

During the Period, the Group has paid the consideration of acquiring 100% equity interests in Beijing Sino-Kazakh in the amount of US\$133 million to CGNPC-URC. The Group has also received the first instalment in the amount of HK\$41.25 million in respect of the transfer of the equity interests in Yugofoil Group.

The Group adopts conservative funding and treasury policies and objectives. During the reporting period, the Group financed its operations by internally generated resources.

As at 30 June 2015, in relation to bank balances, cash and the funds deposited in CGNPC Huasheng Investment Limited (“Huasheng”) and CGN Finance Co., Ltd. (“CGN Finance”) amounted to approximately HK\$418.1 million (31 December 2014: HK\$1,564.9 million), approximately 83% (31 December 2014: 21%) was denominated in HK\$, approximately 9% (31 December 2014: 77%) was denominated in USD and approximately 8% (31 December 2014: 2%) was denominated in Renminbi (“RMB”).

As at 30 June 2015, the Group did not pledge any bank balances and cash as collateral to a bank (31 December 2014: nil).

EXPOSURE TO FOREIGN EXCHANGE RISK AND CURRENCY POLICY

During the Period, the sales of the Group were mainly denominated in USD and RMB (2014: USD and RMB). The purchases of the Group were mainly denominated in USD and RMB (2014: USD and RMB). Operating expenditures, including administrative expenses and selling and distribution expenses, were primarily denominated in HK\$ and RMB (2014: HK\$ and RMB). During the Period under Review, the Group did not enter into any forward contracts, interest or currency swaps, or other financial derivatives for hedging purpose. During the Period, the Group did not experience any material difficulty or negative effect on its operations or liquidity as a result of fluctuations on currency exchange rates.

Subsequent to the Period under Review, there has been a significant depreciation of the Tenge, the Kazakhstan currency, since it was allowed to float freely on 20 August 2015. As Tenge is the functional currency of Semizbay-U, its depreciation may have an impact on the fair value of the Group's interest in Semizbay-U.

期內，本集團已向中廣核鈾業支付收購北京中哈鈾100%股權的對價1.33億美元，並收到出售裕高飛集團權益之首期轉讓款4,125萬港元。

本集團採納了保守的資金與庫務政策及目標。報告期間，本集團以內部產生的資源為其營運提供資金。

於2015年6月30日，本集團擁有的銀行結餘、現金及存於中廣核華盛投資有限公司（「華盛」）及中廣核財務有限責任公司（「中廣核財務」）的資金共計約418.1百萬港元（2014年12月31日：1,564.9百萬港元），其中約83%（2014年12月31日：21%）以港元計算，約9%（2014年12月31日：77%）以美元計算及約8%（2014年12月31日：2%）以人民幣計算。

於2015年6月30日，本集團沒有任何銀行結存及現金抵押予銀行（2014年12月31日：無）。

外匯風險及貨幣政策

期內，本集團的銷售主要以美元及人民幣（2014年：美元及人民幣）計算。本集團的購貨主要以美元及人民幣（2014年：美元及人民幣）計算。經營開支，包括行政開支以及銷售及分銷開支，主要以港元及人民幣（2014年：港元及人民幣）計算。於回顧期內，本集團並無任何遠期合同、利息或貨幣掉期或其他對沖用途之金融衍生工具。期內，本集團並無因貨幣匯率的波動而令營運或流動資金出現任何重大困難或負面影響。

於回顧期後，自2015年8月20日起，哈薩克斯坦容許其貨幣堅戈自由浮動，堅戈出現顯著貶值。由於堅戈是謝公司之功能貨幣，其貶值可能對本集團持有之謝公司權益的公允值造成影響。

Financial Review

財務回顧

CONTINGENT LIABILITIES

As at 30 June 2015, the Group had no material contingent liabilities (31 December 2014: nil).

FINANCE COST

The finance costs for the Period mainly arose from the convertible bonds issued and allotted in the second half of year 2011.

KEY FINANCIAL FIGURES AND RATIOS

或然負債

於2015年6月30日，本集團並無重大或然負債(2014年12月31日：無)。

融資成本

期內的融資成本主要由2011年下半年發行及配發的可換股債券產生。

主要的財務數據和比率

		Six months ended 30 June	
		截至6月30日止6個月	
		2015	2014
		2015年	2014年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(經重列)
Statement of profit or loss items:	損益表項目：		
Turnover (HK\$'million) from continuing and discontinued operations	從持續性及非持續性業務的營業額(百萬港元)	37.1	411.8
Gross profit margin	毛利率	21%	5%
Profit (loss) attributable to owners of the Company/Turnover (note)	本公司擁有人應佔溢利(虧損)與營業額比率(註)	195%	(25%)
Earning (loss) before interest, tax, depreciation and amortisation ("EBITDA") ("LBITDA") (HK\$'million)	在利息、稅金、折舊和攤銷前的盈利(虧損)「EBITDA」 「LBITDA」(百萬港元)	92	(91)
EBITDA (LBITDA)/Turnover (note)	EBITDA (LBITDA)與營業額比率(註)	247%	(22%)

Financial Review 財務回顧

		As at 30 June 2015 於 2015 年 6 月 30 日 (Unaudited) (未經審核)	As at 31 December 2014 於 2014 年 12 月 31 日 (Unaudited) (未經審核) (Restated) (經重列)
Statement of financial position items:	財務狀況表項目：		
Liability component of convertible bonds (HK\$'million)	可換股債券負債部份 (百萬港元)	282	550
Bank balances and cash (HK\$'million)	銀行結存及現金(百萬港元)	64	234
Net tangible assets (HK\$'million)	有形資產淨值(百萬港元)	585	1,346
Gearing ratio	資本借貸比率	50%	42%
Average trade receivable turnover days (note)	應收賬款週期—平均(註)	1,954 days	185 days
		1,954 天	185 天
Average inventory turnover days (excluding goods in transit)	存貨週期—平均 (不包括在途商品)	N/A	25 days
		不適用	25 天

Note: the turnover used to calculate such ratios included continuing and discontinued operations.

註：計算該指標之營業額包括持續性業務和非持續性業務。

For the six months ended 30 June 2015, return on average shareholders' funds was approximately 12% (2014: -8%).

截至2015年6月30日止6個月的股東資金回報率平均為約12%(2014年:-8%)。

Disclosure of Interests 權益披露

DISCLOSURE OF INTERESTS

(a) The Directors' and chief executive's interests and short positions in the shares, underlying shares and debentures of the Company or any associated corporation

As at 30 June 2015, the interests and short positions of the Directors and chief executive of the Company 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 (Cap. 571) ("SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") contained in the Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Name of Director 董事姓名	Capacity 身份	Number of ordinary shares of HK\$0.01 each ("Share") (Note 1) 每股面值0.01 港元 普通股股份(「股份」)數目 (附註1)	Approximate percentage of the total issued share capital of the Company 佔本公司已發行股本總額的概約百分比
Mr. Huang Jianming 黃建明先生	Personal interest 個人權益	8,500,000 (L)	0.18%

Note:

- The letter "L" stands for the director's long position in the Shares.

Save as disclosed above, none of the Directors and the chief executive of the Company had any interests and short positions in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Division 7 and 8 of part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register maintained by the Company referred to therein, or which were required, pursuant to the Model Code contained in the Listing Rules, to be notified to the Company and the Stock Exchange.

權益披露

(a) 董事及行政總裁於本公司或任何相聯法團之股份、相關股份及債券中之權益及淡倉

於2015年6月30日，本公司董事、行政總裁及彼等之聯繫人士於本公司及其相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益及淡倉(包括根據證券及期貨條例有關條文彼等被當作或視作擁有之權益及淡倉)，或根據證券及期貨條例第352條規定須記錄於該條所指登記冊之權益及淡倉，或根據上市規則所載上市公司董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所之權益及淡倉如下：

附註：

- 「L」代表董事在此等股份中所持之好倉。

除上文所披露外，本公司董事及行政總裁概無在本公司或其相聯法團(定義見證券及期貨條例)的股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的任何權益及淡倉(包括根據證券及期貨條例有關條文彼等被當作或視為擁有之權益及淡倉)，或根據證券及期貨條例第352條須登記於該條所指本公司存置之登記冊之任何權益及淡倉，或根據上市規則所載標準守則須知會本公司及聯交所之任何權益及淡倉。

Disclosure of Interests 權益披露

(b) Substantial Shareholders' interests and short positions in the shares, underlying shares and debentures of the Company

As at 30 June 2015, according to the register of members kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons/entities, other than a Director or chief executive of the Company, had an interest or short position in the shares and underlying shares and debentures of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO:

(b) 主要股東於本公司股份、相關股份及債券中之權益及淡倉

於2015年6月30日，按本公司根據證券及期貨條例第336條規定存置之股東登記冊，就董事在作出合理查詢後所知或確認，下列人士／實體（不包括本公司董事或行政總裁）於本公司股份、相關股份及債券中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之權益或淡倉：

Name of substantial shareholder 主要股東名稱	Company/ Name of Group member 公司／集團 成員公司名稱	Capacity 身份	Number of shares (Note 3) 股份數目 (附註3)	Approximate percentage of shareholding 概約持股 百分比
Perfect Develop Holding Inc. (Note 1)	Company 公司	Beneficial owner 實益擁有人	230,971,940 (L) 225,000,000 (S)	4.98% 4.85%
Perfect Develop Holding Inc. (附註1)				
China Uranium Development (Notes 4 & 5) 中國鈾業發展(附註4及5)	Company 公司	Beneficial owner 實益擁有人	4,503,695,652 (L) 550,354,609 (S)	97.13% 11.87%
CGNPC – URC (Notes 2 & 4) 中廣核鈾業(附註2及4)	Company 公司	Interest in a controlled corporation 受控法團權益	4,503,695,652 (L) 550,354,609 (S)	97.13% 11.87%
China General Nuclear Power Corporation ("CGNPC") (Notes 3 & 4) 中國廣核集團有限公司 (「中廣核集團公司」)(附註3及4)	Company 公司	Interest in a controlled corporation 受控法團權益	4,503,695,652 (L) 550,354,609 (S)	97.13% 11.87%
Silver Grant International Industries Limited (Note 5) 銀建國際實業有限公司(附註5)	Company 公司	Beneficial owner 實益擁有人	550,354,609 (L)	11.87%

Disclosure of Interests 權益披露

Notes:

1. The issued share capital of Perfect Develop Holding Inc. is beneficially owned as to 58.28% by Mr. Tao Lung, 30.67% by Mr. Huang Jianming and 11.05% by Mr. Liu James Jin. Mr. Tao Lung and Mr. Liu James Jin are founders of the Group and former executive directors of the Company. Mr. Huang Jianming is a founder of the Group and is currently a non-executive director of the Company. Pursuant to a share charge dated 1 April 2011 (the "Share Charge"), Perfect Develop Holding Inc. charged 450,000,000 Shares in favour of China Uranium Development. Subsequently, pursuant to a supplemental deed dated 18 February 2014 ("Supplemental Deed"), 225,000,000 charged shares were released on 18 February 2014 and subject to a lock up which expired on 31 December 2014. The remaining 225,000,000 charged shares will continue to be charged in favour of China Uranium Development and the reimbursement period has been further extended in accordance with the Second Supplemental deed dated 19 March 2015 (the "Second Supplemental Deed"). For further details of the Supplemental Deed and the Second Supplemental Deed, please refer to the announcement of the Company dated 18 February 2014 and 19 March 2015.
2. CGNPC-URC holds 100% of the issued share capital of China Uranium Development. Therefore, CGNPC-URC is deemed to be interested in 4,503,695,652 shares of the Company by virtue of its shareholding of China Uranium Development.
3. CGNPC (formerly known as China Guangdong Nuclear Power Holding Corporation, Ltd.) holds 100% of the equity interests of CGNPC-URC. Therefore, it is deemed to be interested in the interest held by CGNPC-URC.
4. The long position represents (i) the interests in the 1,670,000,000 shares held by China Uranium Development; (ii) the interests in the 2,608,695,652 shares to be allotted and issued upon the full exercise of the conversion rights attached to the convertible bonds in the principal amount of HK\$600,000,000 at an initial conversion price of HK\$0.23 issued by the Company on 18 August 2011 (the "Convertible Bonds"). On 15 June 2015, China Uranium Development had exercised 50% Convertible Bonds in the principal amount of HK\$300,000,000, representing 1,304,347,826 shares in aggregate. For further details of the exercise of Convertible Bonds by China Uranium Development, please refer to the announcement of the Company dated 15 June 2015; and (iii) the interest in the 225,000,000 Shares held under the Share Charge as stated in note 1 above.

附註：

1. Perfect Develop Holding Inc. 已發行股本分別由陶龍先生實益擁有58.28%、黃建明先生實益擁有30.67%以及劉津先生實益擁有11.05%。陶龍先生和劉津先生均為本集團創辦人兼本公司前執行董事。黃建明先生為本集團創辦人及現時為本公司非執行董事。根據日期為2011年4月1日之股份抵押(「股份抵押」)，Perfect Develop Holding Inc.以中國鈾業發展為受益人抵押了450,000,000股股份。隨後，根據日期為2014年2月18日之補充契約(「補充契約」)，225,000,000股抵押股份已於2014年2月18日被解除並受限於2014年12月31日屆滿前禁售。餘下225,000,000股抵押股份將繼續以中國鈾業發展為受益人抵押，而其補償期根據本公司日期為2015年3月19日的第二份補充契約(「第二份補充契約」)進一步延長。有關補充契約及第二份補充契約之進一步詳情，請參閱本公司日期為2014年2月18日及2015年3月19日之公告。
2. 中廣核鈾業持有中國鈾業發展之已發行股本100%。因此，中廣核鈾業因持有中國鈾業發展之股權而被視為擁有該4,503,695,652股股份之權益。
3. 中廣核集團公司(前稱中國廣東核電集團有限公司)持有中廣核鈾業發展100%股本權益，因而被視為擁有中廣核鈾業發展所持的權益。
4. 該等好倉代表(i)中國鈾業發展持有1,670,000,000股之權益；(ii)因按初步轉換價每份0.23港元全面行使本公司於2011年8月18日發行本金額600,000,000港元的可換股債券(「可換股債券」)所附帶的換股權而將予配發及發行的2,608,695,652股股份之權益；於2015年6月15日，中國鈾業發展已行使50%本金額300,000,000港元的可轉換債券換股權，共計1,304,347,826股股份。有關中國鈾業發展轉換可換股債券的進一步詳情，請參閱本公司日期為2015年6月15日之公告；及(iii)上文附註1所載股份抵押項下持有之225,000,000股股份中之權益。

Disclosure of Interests 權益披露

5. China Uranium Development and Silver Grant International Industries Limited (“Silver Grant”) entered into a subscription agreement dated 23 March 2012 (the “Subscription Agreement”). Upon completion of the Subscription Agreement on 1 June 2012, China Uranium Development had issued and Silver Grant had subscribed for an exchangeable bond in the principal amount of HK\$776,000,000, pursuant to which Silver Grant can exercise the exchange right (the “Exchange Right”) at the exchange price of HK\$1.41 (subject to adjustment) to request China Uranium Development to transfer to it the shares of the Company held by China Uranium Development. Assuming that Silver Grant fully exercise the Exchange Right, China Uranium Development will transfer the aggregate of 550,354,609 Shares (representing approximately 16.51% of the then existing issued share capital of the Company) to Silver Grant.
6. The letter “L” denotes the person’s/entity’s long position in the shares. The letter “S” denotes the person’s/entity’s short position in the shares.

Save as disclosed above, the Directors are not aware of any person as at 30 June 2015 who had an interest or short position in the shares, underlying shares and debentures of the Company which would fall to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO.

DIRECTORS’ AND CHIEF EXECUTIVE’S RIGHT TO SUBSCRIBE FOR SHARES

Save as disclosed in this interim report, none of the Company’s Directors and chief executive (including their spouse and children under 18 years of age) had any interest in, or had been granted, or exercised, any rights to subscribe for shares, warrants or debentures (if applicable) of the Company and its associated corporations (within the meaning of the SFO) during the six months ended 30 June 2015.

5. 中國鈾業發展與銀建國際實業有限公司(「銀建」)於2012年3月23日訂立一項認購協議(「認購協議」)。於認購協議在2012年6月1日完成時，中國鈾業發展發行及銀建認購本金額776,000,000港元的可交換債券，據此，銀建可按每份1.41港元(可予調整)的交換價行使交換權(「交換權」)，以要求中國鈾業發展向其轉讓由中國鈾業發展持有的本公司股份。假設銀建全面行使交換權，中國鈾業發展將向銀建轉讓合共550,354,609股股份(相當於本公司當時現有已發行股本約16.51%)。
6. 「L」代表該等人士／實體在此等股份中所持之好倉。「S」代表該等人士／實體在此等股份中所持之淡倉。

除上文所披露外，於2015年6月30日，董事並不知悉有任何人士於本公司股份、相關股份及債券中擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露之權益或淡倉。

董事及行政總裁認購股份之權利

除本中期報告所披露外，於截至2015年6月30日止6個月內，本公司董事及行政總裁(包括彼等之配偶及未滿18歲之子女)概無在本公司及其相聯法團(定義見證券及期貨條例)之股份、認股權證或債權證(如適用)中擁有任何權益，亦無獲授予或行使任何可認購股份、認股權證或債權證之權利。

Other Information 其他資料

SHARE OPTION SCHEME

The Company has adopted a share option scheme (the “2010 Share Option Scheme”) at the annual general meeting of the Company held on 2 June 2010. After the adoption of the 2010 Share Option Scheme, no share option was granted.

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

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

CHANGE OF DIRECTORS

On 25 June 2015, the Company convened a Board meeting to approve the change of executive directors, the member of remuneration committee and an authorised representative. Mr. He Zuyuan ceased to be an executive director, a member of remuneration committee and an authorised representative of the Company. Mr. Xing Jianhua, the chief financial officer, has taken up the positions to act as an executive director, a member of remuneration committee and an authorised representative of the Company. The above changes came into effect from 25 June 2015.

ENTERING INTO THE SECOND SUPPLEMENTARY DEED OF SUBSCRIPTION AGREEMENT

On 19 March 2015, the parties to the subscription agreement dated 18 March 2011 entered into between the Company, China Uranium Development, Mr. Tao Lung, Mr. Huang Jian Ming, Mr. Liu James Jin and Perfect Development Holding Inc. (the “Agreement”) agreed to further extend the new reimbursement period^{Note 2} by entering into the second supplementary agreement of the Agreement^{Note 1} (the “Second Supplementary Deed”). Pursuant to the Second Supplementary Deed, the definition of reimbursement date has been amended to “from the closing date^{Note 3} to (i) the end of 14 calendar months from the date on which the Company ceases to hold any legal or beneficial interests in any subsidiaries^{Note 4}; or (ii) the date on which the Company ceases to hold any legal or beneficial interests in any subsidiaries, and the liabilities the Company has or may have in respect of declaration and/or payment of tax in any relevant jurisdictions in relation to the disposal of all or part of the interests in any subsidiaries have been fully discharged or performed, and all the tax payable by the Company (in particular

購股權計劃

本公司於2010年6月2日舉行之股東週年大會上採納一項購股權計劃(「2010年購股權計劃」)。採納2010年購股權計劃後，並無授出任何購股權。

購買、出售或贖回本公司上市證券

期內，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。

董事變更

本公司於2015年6月25日召開董事會會議審批執行董事、薪酬委員會委員及授權代表變更事宜。何祖元先生不再擔任本公司執行董事、薪酬委員會委員及授權代表，現任首席財務官幸建華先生接替其出任本公司執行董事、薪酬委員會委員及授權代表職務。以上變更於2015年6月25日起正式生效。

訂立認購協議之第二份補充契約

於2015年3月19日，本公司、中國鈾業發展、陶龍先生、黃建明先生、劉津先生及 Perfect Development Holding Inc. 作為於2011年3月18日訂立認購協議(「協議」)的各訂約方已同意通過訂立協議^{註1}之第二份補充協議(「第二份補充契約」)進一步延長新補償期^{註2}。根據第二份補充契約，補償期的定義已獲修訂為「自交割日^{註3}起至(i)本公司不再持有任何本公司附屬公司^{註4}中的任何法定或實益權益之日起14個曆月為止；或(ii)本公司不再持有任何本公司附屬公司中的任何法定或實益權益，並且本公司因處置全部或部分公司附屬公司權益而在任何相關司法管轄區負上或可能負上的申報及／或納稅義務已經全部解除或履行，需要支付的所有稅收(特別是因履

Other Information 其他資料

the liabilities of declaration and payment of tax the Company may have in respect of the performance and completion of any disposal transactions (if any) relating to all or any interests in the subsidiaries and the tax to be decided (including but not limited to that in accordance with the Notice of the State Administration of Taxation in relation to Strengthening the Management of Enterprise Income Tax for Equity Transfer of Non-resident Enterprises (Guo Shui Han [2009] No. 698) and the announcement in relation to certain issues concerning Enterprise Income Tax for Indirect Transfer of Assets by Non-resident Enterprises (State Administration of Taxation announcement 2015 No. 7) has been fully paid or waived, whichever is later, or any other date to be agreed by the parties". For further details of this matter, please refer to the announcements of the Company dated 31 March 2011, 11 April 2011, 18 August 2011, 19 August 2011, 18 February 2014, 6 January 2015 and 19 March 2015 and the circular of the Company dated 23 May 2011.

Note 1: the Agreement dated 18 March 2011 in relation to the subscription of shares in the Company by the subscriber pursuant to the Agreement and the subscription of convertible bonds pursuant to the Agreement.

Note 2: from the closing date to (i) 31 December 2014; or (ii) the date on which the Company no longer holds legal or beneficial interest in the subsidiaries, whichever is earlier, or any other date to be agreed amongst the parties.

Note 3: the date the closing of the share subscription and convertible bond subscription (pursuant to the Agreement) occurs.

Note 4: the Company's subsidiaries.

DISPOSAL OF ENTIRE EQUITY INTERESTS IN YUGOFOIL GROUP

On 25 March 2015, the Company as the vendor and Bright Future Pharmaceutical Holdings Limited as the purchaser entered into a sale and purchase agreement, pursuant to which the Company has conditionally agreed to sell and the purchaser has conditionally agreed to acquire, the entire issued share capital of Yugofoil Group. The Company has agreed to assign and the purchaser has agreed to accept the interests in debt repayment from Yugofoil Group to the Company at an aggregate cash consideration of HK\$101,250,000. For further details of this transaction, please refer to the announcement of the Company dated 25 March 2015.

行及完成處置全部或任何公司附屬公司權益項下的交易(如有)而按照中國稅務相關規定(包括但不限於國稅函[2009]698號文《國家稅務總局關於加強非居民企業股權轉讓企業所得稅管理的通知》及國家稅務總局公告2015年7號《關於非居民企業間接轉讓財產企業所得稅若干問題的公告》所要求的申報和納稅義務及根據該等規定所額定的稅)已經全部清繳或獲得豁免之日止(以較遲到達的日期為準)的期限,或各方協商確定的其他期限」。有關本事項之進一步詳情,請參閱本公司日期為2011年3月31日、2011年4月11日、2011年8月18日、2011年8月19日、2014年2月18日、2015年1月6日及2015年3月19日之公告及2011年5月23日之通函。

註1: 於2011年3月18日,就認購人根據協議認購本公司股份及根據協議認購可換股債券所簽訂之協議。

註2: 從交割日期起至下述兩個日期之較早日期:(i) 2014年12月31日;或(ii)本公司不再於附屬公司持有法定或實益權益之日期,或訂約方擬議定之任何其他日期。

註3: 交割(根據協議之股份認購及可換股債券認購之交割)發生當日。

註4: 本公司附屬公司。

出售於裕高飛集團擁有的全部權益

於2015年3月25日,本公司(作為賣方)與Bright Future Pharmaceutical Holdings Limited(作為買方)訂立買賣協議,據此,本公司已有條件同意出售而買方已有條件同意收購裕高飛集團全部已發行股本,且本公司已同意轉讓而買方已同意接納裕高飛集團欠付本公司的債務還款權益,總現金代價為101,250,000港元。有關本交易之進一步詳情,請參閱本公司日期為2015年3月25日之公告。

Other Information 其他資料

ACQUISITION OF THE ENTIRE EQUITY INTERESTS IN BEIJING SINO-KAZAKH

On 16 May 2014, the Board approved the share purchase agreement entered into between the Company (as purchaser) and CGNPC-URC (as seller), pursuant to which CGNPC-URC conditionally agreed to sell and the Company conditionally agreed to purchase the entire registered capital of Beijing Sino-Kazakh, at the purchase price of US\$133.00 million (equivalent to approximately HK\$1,030.75 million). Beijing Sino-Kazakh holds a 49% partnership interest in Semizbay-U. Through its indirect interest in Semizbay-U, CGNPC-URC is entitled to acquire the off-take quantity^{Note 1}, being 49% of Semizbay-U's total annual uranium production pursuant to the off-take agreement^{Note 2}. CGNPC-URC undertook to irrevocably and exclusively designate the Group, from the completion date^{Note 3}, to purchase the off-take quantity from Semizbay-U for the entire term of the off-take agreement. On 15 April 2015, all conditions precedent of the share purchase agreement was satisfied and the acquisition was completed. For further details of this transaction, please refer to the announcements of the Company dated 16 May 2014, 29 December 2014 and 15 April 2015 as well as the circular of the Company dated 30 June 2014.

Note 1: 49% of Semizbay-U's total annual uranium production which CGNPC-URC is entitled to acquire pursuant to the off-take agreement as described in note 2 below.

Note 2: the agreement dated 29 March 2013 entered into between National Atomic Company Kazatomprom, a joint-stock company established according to the laws of the Republic of Kazakhstan, and CGNPC-URC on the basic principles of marketing (sale) policy with respect to the products of Semizbay-U pursuant to which CGNPC-URC shall be entitled to acquire the off-take quantity from Semizbay-U as described in note 1 above.

Note 3: the completion date of the sale and purchase of the equity pursuant to the share purchase agreement.

CONVERSION OF CONVERTIBLE BONDS

On 9 June 2015, the Company received a formal notice from China Uranium Development (as the bondholder) for the exercise of the conversion rights attached to the convertible bonds in respect of the principal amount of HK\$300,000,000 at the conversion price of HK\$0.23 per conversion share. The portion of convertible bonds of which the conversion rights are being exercised represents 50% of the convertible bonds with a principal amount of HK\$600,000,000 held by the bondholder. 1,304,347,826 conversion shares have been allotted

完成北京中哈鈾全部股權收購

於2014年5月16日，董事會批准本公司（作為買方）及中廣核鈾業（作為賣方）訂立的購股協議，據此，中廣核鈾業有條件同意出售而本公司有條件同意按購買價133.00百萬美元（相當於約1,030.75百萬港元）購買北京中哈鈾之全部註冊資本。北京中哈鈾持有謝公司49%之合夥權益。透過間接持有謝公司之權益，中廣核鈾業有權根據包銷協議^{註2}獲得包銷量^{註1}（即謝公司年度鈾總產量之49%）。中廣核鈾業承諾，將自交易完成日期^{註3}起不可撤回地獨家指定本集團於整個包銷協議期限內向謝公司購買包銷量。於2015年4月15日，購股協議之所有先決條件已獲達成，且收購事項已經完成。有關本交易之進一步詳情，請參閱本公司日期為2014年5月16日、2014年12月29日及2015年4月15日之公告及2014年6月30日刊發之通函。

註1：中廣核鈾業根據包銷協議（見下文附註2所述）有權購買之謝公司49%之年度鈾總產量。

註2：National Atomic Company Kazatomprom（根據哈薩克斯坦共和國法律成立之股份公司）與中廣核鈾業於2013年3月29日就謝公司產品之市場推廣（銷售）政策之基本原則訂立之協議，據此，中廣核鈾業有權向謝公司購買包銷量（如上文附註1所述）。

註3：根據購股協議完成買賣股權之日期。

轉換可換股債券

於2015年6月9日，本公司接獲中國鈾業發展（作為債權持有人）的正式通知，按每股轉換股份0.23港元的轉換價就本金額300,000,000港元的可換股債券行使隨附的換股權。行使換股權部分可換股債券佔債權持有人持有的可換股債券本金額600,000,000港元的50%。本公司已於2015年6月15日向中國鈾業發展配

Other Information 其他資料

and issued by the Company to China Uranium Development on 15 June 2015. After the completion of the conversion, China Uranium Development holds 64.15% equity interests in the Company. For further details of this matter, please refer to the announcements of the Company dated 18 August 2011 and 15 June 2015.

EMPLOYEE INFORMATION

As at 30 June 2015, the Group had seven employees for continuing business and no employee for discontinued business (31 December 2014: employees for continuing business: 16; employees for discontinued business: 135). Three of these employees were located in Mainland China and four in Hong Kong.

The policies of employee remuneration, bonus and share option scheme commensurate with performance and are comparable to market rate. The Group encourages employees to participate in external training programmes to develop themselves on a continuous basis, so as to improve staff quality to meet future challenges and gain a competitive edge. Total staff costs for the Period under Review amounted to approximately HK\$2.8 million (30 June 2014: approximately HK\$3.2 million) from continuing operations and amounted to approximately HK\$4.3 million (30 June 2014: approximately HK\$22.8 million) from discontinued operation.

DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2015 (30 June 2014: nil).

REVIEW OF INTERIM RESULTS

The unaudited interim financial statements of the Group for the six months ended 30 June 2015 have been reviewed by the Company's audit committee and auditors, SHINEWING (HK) CPA Limited.

AUDIT COMMITTEE

The audit committee provides an important link between the Board and the Company's auditors in matters within the scope of the group audit. It also reviews the effectiveness of the external and internal audit, internal controls and risk evaluation.

發及發行 1,304,347,826 股換股股份，於該轉換完成後，中國鈾業發展持有本公司 64.15% 股權。有關本事項之進一步詳情，請參閱本公司日期為 2011 年 8 月 18 日及 2015 年 6 月 15 日之公告。

僱員資料

於 2015 年 6 月 30 日，本集團持續性業務的員工共有 7 名僱員，沒有非持續性業務員工 (2014 年 12 月 31 日：持續性業務員工：16 名，非持續性業務員工：135 名)。該等僱員中，3 名駐於中國內地，而 4 名則駐於香港。

各僱員的薪酬、花紅及購股權計劃方面均與表現掛鉤和貼近市場水平。本集團鼓勵僱員透過參加外界舉辦的專業培訓課程持續發展，以提高員工素質，迎接各項挑戰，藉以增強本集團的市場競爭優勢。回顧期內持續性業務的員工成本總計約為 2.8 百萬港元 (2014 年 6 月 30 日：約 3.2 百萬港元)，非持續性業務的員工成本總計約為 4.3 百萬港元 (2014 年 6 月 30 日：約 22.8 百萬港元)。

股息

董事會不建議派發截至 2015 年 6 月 30 日止 6 個月之中期股息 (2014 年 6 月 30 日：無)。

中期業績審閱

本集團截至 2015 年 6 月 30 日止 6 個月之未經審核中期財務報表已由本公司之審核委員會及核數師信永中和 (香港) 會計師事務所有限公司審閱。

審核委員會

審核委員會就集團審核工作範圍內之事宜為董事會與本公司核數師之重要橋樑。該委員會亦審閱外部及內部審計、內部監控及風險評估的有效性。

Other Information 其他資料

The audit committee has reviewed the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters with the management. The Group's financial statements for the six months ended 30 June 2015 have been reviewed and adopted by the audit committee, who is of the opinion that such statements comply with the applicable accounting standards, and the Listing Rules and legal requirements, and that adequate disclosures have been made. The audit committee comprises two independent non-executive directors and one non-executive director.

REMUNERATION COMMITTEE

The remuneration committee comprises two executive directors and three independent non-executive directors. It is responsible for reviewing and evaluating the remuneration packages of the executive directors and senior management and making recommendations to the Board from time to time.

NOMINATION COMMITTEE

The nomination committee comprises three independent non-executive directors, one non-executive director and one executive director, it is responsible for reviewing, formulating and considering the nomination procedures regarding the appointment, reappointment and removal of directors.

MODEL CODE

The Company has adopted the Model Code as the principle standards of securities transactions for Directors of the Company. All Directors have confirmed, upon specific enquiry by the Company that they have complied with the required standard set out in the Model Code during the Period.

CORPORATE GOVERNANCE

The Company's corporate governance policy follows the principles and practice stated in Appendix 14 of the Listing Rules (Corporate Governance Code and Corporate Governance Report) (the "Corporate Governance Code").

In the opinion of the Board, the Company has complied with the code provisions (the "Code Provisions") set out in the Corporate Governance Code during the period from 1 January 2015 to 30 June 2015, except for the deviations from the Code Provisions disclosed below.

審核委員會已與管理層一同審閱本集團所採用之會計原則及慣例，並討論審計、內部監控及財務報告事宜。本集團截至2015年6月30日止6個月之財務報表已由審核委員會審閱及採納，認為該等報表已符合適用會計準則、上市規則及法律規定，並且已作出足夠披露。審核委員會由兩名獨立非執行董事及一名非執行董事組成。

薪酬委員會

薪酬委員會由兩名執行董事及三名獨立非執行董事組成，負責檢討及評估執行董事及高級管理人員之薪酬待遇以及不時向董事會提出推薦意見。

提名委員會

提名委員會由三名獨立非執行董事、一名非執行董事及一名執行董事組成，負責檢討、釐定及考慮與董事委任、重新委任及罷免有關的提名程序。

標準守則

本公司已採納標準守則作為本公司董事進行證券交易之原則標準。經向本公司全體董事作出特定查詢後，本公司全體董事確認於期內一直遵守標準守則所載規定準則。

公司管治

本公司的企業管治政策遵從上市規則附錄十四所列的原則及慣例(企業管治守則及企業管治守則報告)(「企業管治守則」)。

董事會認為，本公司於2015年1月1日至2015年6月30日期間已遵守企業管治守則內所載的守則條文(「守則條文」)，惟下文所披露偏離守則條文的情況除外。

Other Information 其他資料

Code Provision A.6.7 stipulates that independent non-executive directors and other non-executive directors, as equal board members as other directors, should give the board and any committees on which they serve the benefit of their skills, expertise and varied backgrounds and qualifications through regular attendance and active participation. They should also attend general meetings and develop a balanced understanding of the views of shareholders of the Company.

Code Provision E.1.2 stipulates that the chairman of the Board should attend and invite the chairman of the audit, remuneration, nomination and any other committees (as appropriate) to attend the annual general meeting (the “AGM”). In their absence, he should invite another member of the committees or failing this his duly appointed delegate, to attend. These persons should be available to answer questions at the AGM.

All Directors have regularly attended and actively participated in meetings and give the Board and the respective committees the benefit of their skills and expertise from their background and qualification. Mr. Zhou Zhenxing, chairman of the Board and the nomination committee, and Mr. Qiu Xianhong, an independent non-executive director and the chairman of the remuneration and audit committee, were unable to attend the annual general meeting of the Company held on 22 May 2015 (“2015 AGM”) due to other business engagement. Mr. Yu Zhiping, an executive director and the chief executive officer of the Company, was responsible for chairing the 2015 AGM and answering questions raised by shareholders.

As at the date of this report, the Board comprises two executive directors: Mr. Yu Zhiping (chief executive officer), Mr. Xing Jianhua; four non-executive directors: Mr. Zhou Zhenxing (chairman), Mr. Chen Qiming, Mr. Yin Engang and Mr. Huang Jianming; and three independent non-executive directors: Mr. Qiu Xianhong, Mr. Gao Pei Ji and Mr. Lee Kwok Tung Louis.

On behalf of the Board
Mr. Yu Zhiping
Chief Executive Officer

Hong Kong, 28 August 2015

守則條文第A.6.7條規定獨立非執行董事及其他非執行董事作為與其他董事擁有同等地位的董事會成員，應定期出席董事會及彼等同時出任委員會成員的委員會的會議並積極參與會務，以其技能、專業知識及不同的背景及資格作出貢獻。彼等並應出席股東大會，對本公司股東的意見有公正的瞭解。

守則條文第E.1.2條規定董事會主席應出席並邀請審核、薪酬、提名及任何其他委員會（視乎適用而定）的主席一同出席股東週年大會（「股東週年大會」）。如該等委員會主席未能出席，董事會主席應邀請該委員會的另一名成員出席（或如其未能出席，由其正式委任的代表出席）。此等人士應出席股東週年大會以解答問題。

所有董事已有定期出席及積極參與會議，向董事會及各自所屬的委員會貢獻其技能、專業知識及不同的背景及資格。董事會主席兼提名委員會主席周振興先生及獨立非執行董事兼審核及薪酬委員會主席邱先洪先生由於其他公務，未能出席本公司於2015年5月22日舉行的股東週年大會（「2015年股東週年大會」）。本公司執行董事兼首席執行官余志平先生負責主持2015年股東週年大會並回答股東之提問。

於本報告日，董事會由兩名執行董事：余志平先生（首席執行官）及幸建華先生；四名非執行董事：周振興先生（主席）、陳啟明先生、尹恩剛先生及黃建明先生；及三名獨立非執行董事：邱先洪先生、高培基先生及李國棟先生組成。

承董事會命
余志平先生
首席執行官

香港，2015年8月28日

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表審閱報告



SHINEWING (HK) CPA Limited
43/F., Lee Garden One
33 Hysan Avenue
Causeway Bay, Hong Kong

信永中和(香港)
會計師事務所有限公司
香港銅鑼灣
希慎道33號利園一期43樓

To the Board of Directors of CGN Mining Company Limited

中廣核礦業有限公司

(incorporated in the Cayman Islands with limited liability)

致中廣核礦業有限公司

董事會

(於開曼群島註冊成立之有限公司)

INTRODUCTION

We have reviewed the condensed consolidated financial statements of CGN Mining Company Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 32 to 76, which comprise the condensed consolidated statement of financial position as at 30 June 2015 and the related condensed consolidated statement of profit or loss, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and other explanatory notes. The Main Board Listing 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 Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion 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

我們已審閱載於第32頁至第76頁的中廣核礦業有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)的簡明綜合財務報表，當中包括於2015年6月30日的簡明綜合財務狀況表，及截至該日止6個月期間的相關簡明綜合損益表、損益及其他全面收益表、權益變動表及現金流量表，以及其他說明附註。香港聯合交易所有限公司主板證券上市規則規定，就中期財務資料編製報告必須符合其中相關條文，以及由香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)。貴公司董事須負責根據香港會計準則第34號編製及呈報該等簡明綜合財務報表。我們之責任，是根據審閱結果，對該等簡明綜合財務報表作出結論，並按照雙方所協定之委聘書條款僅向整體董事會報告我們的結論，除此之外，本報告不得用於其他用途。我們不會就本報告之內容向任何其他人士負上或承擔任何責任。

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表審閱報告

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the HKICPA. A review of these condensed consolidated financial statements 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 Hong Kong 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 condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

SHINEWING (HK) CPA Limited

Certified Public Accountants

Wong Hon Kei, Anthony

Practising Certificate Number: P05591

Hong Kong
28 August 2015

審閱工作範圍

我們根據香港會計師公會頒佈之香港審閱工作準則第2410號「實體獨立核數師對中期財務資料的審閱」進行審閱工作。該等簡明綜合財務報表之審閱工作包括主要向負責財務及會計事務之人員作出查詢，以及進行分析性及其他審閱程序。由於審閱之範圍遠較根據香港審計準則進行審核之範圍為小，故我們不保證可知悉所有在審核中可能發現之重大事項。因此，我們不會發表審核意見。

結論

根據我們之審閱工作，我們並無發現任何事項而令我們相信簡明綜合財務報表未有在所有重大方面按照香港會計準則第34號編製。

信永中和(香港)會計師事務所有限公司

執業會計師

黃漢基

執業證書編號：P05591

香港
2015年8月28日

Condensed Consolidated Statement of Profit or Loss

簡明綜合損益表

For the six months ended 30 June 2015 截至2015年6月30日止6個月

		Six months ended 30 June	
		截至6月30日止6個月	
		2015	2014
		2015年	2014年
		Notes	
		附註	
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(經重列)
Continuing operations	持續性業務		
Turnover	營業額	3	1,898
Cost of sales	銷售成本		(106)
Gross profit	毛利		1,792
Other operating income	其他經營收入		10,906
Administrative expenses	行政開支		(10,462)
Changes in fair value of investment properties	投資物業公允值變動	10	(519)
Share of results of a joint venture	應佔合資企業業績		(6,805)
Finance costs	融資成本	4	(14,244)
Loss before taxation	除稅前虧損		(19,332)
Income tax credit	所得稅抵免	5	819
Loss for the period from continuing operations	持續性業務期間虧損	7	(18,513)
Discontinued operation	非持續性業務		
Profit (loss) for the period from discontinued operation	非持續性業務期內溢利(虧損)	6	90,800
Profit (loss) for the period	期內溢利(虧損)		72,287
Profit (loss) for the period attributable to owners of the Company:	本公司擁有人應佔期內溢利(虧損):		
from continuing operations	從持續性業務		(18,513)
from discontinued operation	從非持續性業務		90,778
			72,265
Profit (loss) for the period attributable to non-controlling interests:	非控股權益應佔期內溢利(虧損):		
from continuing operations	從持續性業務		-
from discontinued operation	從非持續性業務		22
			72,287
Earnings (loss) per share	每股盈利(虧損)	9	
From continuing and discontinued operations	從持續性及非持續性業務		
Basic and diluted	基本及攤薄		HK2.09 cents
			2.09港仙
From continuing operations	從持續性業務		HK(3.04) cents
Basic and diluted	基本及攤薄		(3.04)港仙
From continuing operations	從持續性業務		HK(0.54) cents
Basic and diluted	基本及攤薄		(0.54)港仙

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2015 截至2015年6月30日止6個月

		Six months ended 30 June	
		截至6月30日止6個月	
		2015	2014
		2015年	2014年
Note		HK\$'000	HK\$'000
附註		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(經重列)
Profit (loss) for the period	期內溢利(虧損)	72,287	(101,339)
Other comprehensive (expense) income:	其他全面(開支)收益:		
<i>Items that may be subsequently</i>	<i>其後或可重新分類至損益</i>		
<i>reclassified to profit or loss:</i>	<i>之項目:</i>		
Exchange differences on translation	換算海外業務財務報表		
of financial statements of	之匯兌差異	(1,840)	5,043
foreign operations			
Share of exchange reserve of a joint venture	應佔一間合資企業滙兌	1,382	(48,756)
	儲備		
Reclassification adjustment for the	重列因出售海外業務		
cumulative exchange difference	而累計於損益表		
included in profit or loss upon	的滙兌差額調整	(81,270)	-
disposal of foreign operation			
	22		
Other comprehensive expense for the period	期內其他全面開支	(81,728)	(43,713)
Total comprehensive expense for the period	期內全面開支總額	(9,441)	(145,052)
Total comprehensive (expense) income	下列人士應佔期內全面		
for the period attributable to:	(開支)收益總額:		
Owners of the Company	本公司擁有人	(9,474)	(145,040)
Non-controlling interests	非控股權益	33	(12)
		(9,441)	(145,052)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2015 於2015年6月30日

			30 June 2015 2015年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2014 2014年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (經重列)	1 January 2014 2014年 1月1日 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (經重列)
Non-current assets	非流動資產				
Intangible assets	無形資產	10	-	149	212
Property, plant and equipment	物業、廠房及設備	10	4,158	41,967	45,582
Investment properties	投資物業	10	42,569	112,883	116,391
Prepaid lease payments on land use rights	土地使用權預付租賃款項	10	-	18,860	19,265
Interest in a joint venture	於一間合資企業之權益	11	176,087	182,783	329,866
Goodwill	商譽	12	-	-	-
			222,814	356,642	511,316
Current assets	流動資產				
Inventories	存貨		-	32,536	21,590
Loan receivable from a shareholder	應收一名股東的貸款		-	-	248,082
Amount due from an intermediate holding company	應收一間中間控股公司款項	13	9,510	7,606	3,816
Trade and other receivables	應收賬款及其他應收款項	14	252,873	227,282	213,523
Prepaid lease payments on land use rights	土地使用權預付租賃款項	10	-	407	409
Amount due from fellow subsidiaries	應收同系附屬公司的款項	15	353,912	1,331,196	33,401
Bank balances and cash	銀行結存及現金	16	64,182	233,655	1,038,416
			680,477	1,832,682	1,559,237
Total assets	資產總值		903,291	2,189,324	2,070,553
Current liabilities	流動負債				
Trade and other payables	應付賬款及其他應付款項	17	6,672	242,730	35,038
Amount due to an intermediate holding company	應付一間中間控股公司款項	13	7,025	4,997	538
Amount due to a joint venture	應付一間合資企業款項	18	-	11,856	-
Amount due to a fellow subsidiary	應付一間同系附屬公司款項	19	2,821	2,821	-
Value added tax payable	應付增值稅		-	-	289
Income tax payable	應付所得稅		11,767	12,575	7,582
			28,285	274,979	43,447
Net current assets	流動資產淨值		652,192	1,557,703	1,515,790
Total assets less current liabilities	資產總值減流動負債		875,006	1,914,345	2,027,106

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2015 於2015年6月30日

			30 June 2015 2015年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2014 2014年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (經重列)	1 January 2014 2014年 1月1日 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (經重列)
Capital and reserves	資本及儲備				
Share capital	股本	20	46,369	33,326	33,326
Reserves	儲備		538,732	1,310,585	1,447,372
Equity attributable to owners of the Company	本公司擁有人應佔權益		585,101	1,343,911	1,480,698
Non-controlling interests	非控股權益		-	1,641	1,798
Total equity	權益總額		585,101	1,345,552	1,482,496
Non-current liabilities	非流動負債				
Convertible bonds	可換股債券		282,187	549,507	520,705
Deferred tax liabilities	遞延稅項負債		7,718	19,286	23,905
			289,905	568,793	544,610
			875,006	1,914,345	2,027,106

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2015 截至2015年6月30日止6個月

		Equity attributable to owners of the Company 本公司擁有人應佔權益												
		Equity component										Non-controlling interests		
		Share capital	Share premium	Capital reserve	of convertible bonds	Exchange translation reserve	Share options reserve	Reserve fund	Retained earnings	Properties revaluation reserve	Other reserve	Total	Non-controlling interests	Total
		股本	股份溢價	資本儲備	可換股債券權益部分	匯兌儲備	購股權儲備	基金	保留盈利	物業重估儲備	其他儲備	總計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
								(Note a) (附註a)			(Note b) (附註b)			
At 1 January 2015, as originally stated	於2015年1月1日 (原先所列)	33,326	657,939	-	138,827	81,887	154	34,495	124,004	9,011	-	1,079,643	1,641	1,081,284
Effect of adopting merger accounting for common control combination	共同控制合併採納合併會計法之影響	-	-	944,534	-	(568,292)	-	27,583	(139,557)	-	-	264,268	-	264,268
At 1 January 2015, as restated	於2015年1月1日 (經重列)	33,326	657,939	944,534	138,827	(486,405)	154	62,078	(15,553)	9,011	-	1,343,911	1,641	1,345,552
Issued of shares upon conversion of convertible bonds	於轉換可換股債券時發行股份	13,043	337,934	-	(69,414)	-	-	-	-	-	-	281,563	-	281,563
Profit for the period	期內溢利	-	-	-	-	-	-	-	72,265	-	-	72,265	22	72,287
Other comprehensive expense for the period:	期內其他全面開支:													
Exchange differences arising on translation of foreign operations	換算海外業務產生之匯兌差異	-	-	-	-	(1,851)	-	-	-	-	-	(1,851)	11	(1,840)
Reclassification adjustment for the cumulative exchange difference included in profit or loss upon disposal of foreign operation	重列因出售海外業務而累計於損益表的匯兌差異調整	-	-	-	-	(81,270)	-	-	-	-	-	(81,270)	-	(81,270)
Share of exchange reserve of a joint venture	應佔合資企業匯兌儲備	-	-	-	-	1,382	-	-	-	-	-	1,382	-	1,382
Total comprehensive expense for the period	期內全面開支總額	-	-	-	-	(81,739)	-	-	72,265	-	-	(9,474)	33	(9,441)
Merger reserves arising from common control combination	共同控制合併產生之合併儲備	-	-	(944,534)	-	-	-	-	-	-	(86,365)	(1,030,899)	-	(1,030,899)
Disposal of subsidiaries	出售附屬公司	-	-	-	-	-	-	(34,495)	43,506	(9,011)	-	-	(1,674)	(1,674)
At 30 June 2015 (unaudited)	於2015年6月30日 (未經審核)	46,369	995,873	-	69,413	(568,144)	154	27,583	100,218	-	(86,365)	585,101	-	585,101

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2015 截至2015年6月30日止6個月

		Equity attributable to owners of the Company 本公司擁有人應佔權益												
		Equity component										Non-controlling interests		Total
		Share capital	Share premium	Capital reserve	Equity of convertible bonds	Exchange translation reserve	Share options reserve	Reserve fund	Retained earnings	Properties revaluation reserve	Other reserve	Total	Non-controlling interests	Total
		股本	股份溢價	資本儲備	可換股債券權益部分	匯兌儲備	購股權儲備	基金	保留	物業重估儲備	其他儲備	總計	權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
								(Note a) (附註a)			(Note b) (附註b)			
At 1 January 2014, as originally stated	於2014年1月1日 (原先所列)	33,326	657,939	-	138,827	82,842	154	34,495	120,184	9,011	-	1,076,778	1,798	1,078,576
Effect of adopting merger accounting for common control combination	共同控制合併採納合併 會計法之影響	-	-	944,534	-	(471,426)	-	27,583	(96,771)	-	-	403,920	-	403,920
At 1 January 2014, as restated	於2014年1月1日 (經重列)	33,326	657,939	944,534	138,827	(388,584)	154	62,078	23,413	9,011	-	1,480,698	1,798	1,482,496
Loss for the period	期內虧損	-	-	-	-	-	-	-	(101,327)	-	-	(101,327)	(12)	(101,339)
Other comprehensive expense for the period:	期內其他全面開支:													
Exchange differences arising on translation of foreign operations	換算海外業務產生之 匯兌差異	-	-	-	-	5,043	-	-	-	-	-	5,043	-	5,043
Share of exchange reserve of a joint venture	應佔合資企業匯兌儲備	-	-	-	-	(48,756)	-	-	-	-	-	(48,756)	-	(48,756)
Total comprehensive expense for the period	期內全面開支 總額	-	-	-	-	(43,713)	-	-	(101,327)	-	-	(145,040)	(12)	(145,052)
At 30 June 2014 (unaudited)	於2014年6月30日 (未經審核)	33,326	657,939	944,534	138,827	(432,297)	154	62,078	(77,914)	9,011	-	1,335,658	1,786	1,337,444

Note (a): Subsidiaries in the People's Republic of China (the "PRC") have appropriated 10% of the profit to reserve fund. The reserve fund is required to be retained in the accounts of the subsidiaries for specific purposes.

附註(a): 於中華人民共和國(「中國」)之附屬公司已將溢利10%劃撥至儲備基金。該儲備基金須保留於該等附屬公司之賬目內，以作特定用途。

Note (b): The other reserve represents the difference between the consideration of USD133,000,000 (equivalent to approximately HK\$1,030,899,000) and the aggregate paid-in capital of 北京中哈鈾資源投資有限公司(for identification purpose, in English, Beijing Sino-Kazakh Uranium Resources Investment Company Limited, referred to as "Beijing Sino-Kazakh") of RMB823,770,000 (equivalent to approximately HK\$944,534,000) acquired under business combinations under common control.

附註(b): 其他儲備指根據共同控制下之業務合併收購的代價133,000,000美元(相等於約1,030,899,000港元)與北京中哈鈾資源投資有限公司(「北京中哈鈾」)實繳資本總額人民幣823,770,000元(相等於約944,534,000港元)之間的差額。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2015 截至2015年6月30日止6個月

		Six months ended 30 June	
		截至6月30日止6個月	
		2015	2014
		2015年	2014年
Note		HK\$'000	HK\$'000
附註		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(經重列)
Net cash (used in) generated from operating activities	經營活動(所用)所得現金淨額		
Decrease in trade and other receivables	應收賬款及其他應收款項減少	860	173,193
(Increase) decrease in inventories	存貨(增加)減少	(5,771)	1,429
(Decrease) increase in trade and other payables	應付賬款及其他應付款項(減少)增加	(122,964)	9,614
Gain on disposal of subsidiaries	出售附屬公司收益	(99,040)	-
Other operating cash flows	其他經營現金流量	80,925	(28,697)
		(145,990)	155,539
Net cash used in investing activities	投資活動所用現金淨額		
Net cash inflow from disposal of subsidiaries	出售附屬公司現金流入淨額	22	-
Net cash inflow from loan receivable from a shareholder	應收一名股東的貸款的現金流入淨額	-	248,082
Interest received	已收利息	4,866	8,593
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	-	328
Purchase of property, plant and equipment	購買物業、廠房及設備	(865)	(199)
Purchase of a subsidiary	購買一間附屬公司	(1,030,899)	-
Advance to a fellow subsidiary	墊付予一間同系附屬公司款項	977,284	(1,354,225)
		(23,641)	(1,097,421)
Net decrease in cash and cash equivalents	現金及現金等值項目減少淨額	(169,631)	(941,882)
Cash and cash equivalents at 1 January	於1月1日之現金及現金等值項目	233,655	1,038,416
Effect of foreign exchange rate change	匯率變動之影響	158	(361)
Cash and cash equivalents at 30 June, represented by bank balances and cash	於6月30日之現金及現金等值項目，即銀行結存及現金	64,182	96,173

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

1. GENERAL AND BASIS OF PREPARATION

1.1 General

CGN Mining Company Limited (the “Company”) is incorporated in the Cayman Islands as an exempted company with limited liabilities. The shares of the Company are listed on The Stock Exchange of Hong Kong Limited.

The principal activities of the Company and its subsidiaries (collectively referred to the “Group”) are property investment, trading of natural uranium and other investments. The Group discontinued its operations in selling, distributing and manufacturing of pharmaceutical and food products during the six months ended 30 June 2015 following the completion of the disposal of Yugofoil Holdings Limited and its subsidiaries (collectively referred to as “Yugofoil Group”) on 25 March 2015.

The condensed consolidated financial statements are presented in Hong Kong dollars (“HK\$”) while the functional currency of the Company is United States dollars (“USD”). As the Company is listed in Hong Kong, the directors of the Company consider that it is appropriate to present the condensed consolidated financial statements in HK\$.

1.2 Basis of preparation

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

1. 一般資料及編製基準

1.1 一般資料

中廣核礦業有限公司(「本公司」)為於開曼群島註冊成立之獲豁免有限公司。本公司股份於香港聯合交易所有限公司上市。

本公司及其附屬公司(以下統稱為「本集團」)之主要業務為物業投資、天然鈾貿易及其他投資。隨著於2015年3月25日本集團完成出售裕高飛控股有限公司及其附屬公司(以下統稱為「裕高飛集團」)，於截至2015年6月30日止6個月，本集團不再繼續經營藥品及食品銷售、分銷及製造業務。

簡明綜合財務報表以港元(「港元」)呈列，而本公司的功能貨幣為美元(「美元」)。由於本公司乃於香港上市，本公司董事認為以港元呈列簡明綜合財務報表乃屬適宜。

1.2 編製基準

簡明綜合財務報表乃根據由香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則附錄16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 2015 截至2015年6月30日止6個月

1. GENERAL AND BASIS OF PREPARATION

(Continued)

1.2 Basis of preparation (Continued)

As disclosed in note 21, a business combination under common control was effected during the current period. The unaudited condensed consolidated financial information incorporates the financial information of the combining entities as if they had been combined from the date when the combining entities first came under the control of the controlling party.

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

The unaudited condensed consolidated statement of profit or loss and other comprehensive income includes the results of each of the combining entities from the earliest date presented or since the date when the combining entities first came under the common control, where this is a shorter period, regardless of the date of the common control combination.

The comparative amounts in the unaudited condensed consolidated financial information are represented as if the entities had been combined at the end of the previous reporting period or when they first came under common control, whichever is shorter. The impact on the consolidated reserves of the Group arising from the common control combination is disclosed in note 21 of this unaudited condensed consolidated financial information.

1. 一般資料及編製基準(續)

1.2 編製基準(續)

誠如附註21所披露，共同控制下的業務合併於本期間發生。未經審核簡明綜合財務資料載入合併實體的財務資料，猶如自合併實體首次受控制方控制當日起已合併。

合併實體的資產淨值從控制方的角度按現有賬面值合併。在控制方權益維持不變的期間，共同控制合併時產生的商譽或收購方所佔被收購方可識別資產、負債及或然負債公允淨值超逾成本的差額並不確認。

未經審核簡明綜合損益及其他全面收益表包括各合併實體自最早呈列日期或自合併實體首次受共同控制日期的業績(不論何日為共同控制合併的日期，以較短期間為準)。

未經審核簡明綜合財務資料內的比較金額已經重列，猶如實體於上一個呈報期間末或自首次受共同控制日期起(以較短期間為準)已合併。本集團因共同控制合併而對綜合儲備之影響於未經審核簡明綜合財務資料之附註21內披露。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for investment properties, which are measured at fair values.

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2015 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2014.

Changes in the Group's ownership interests in existing subsidiaries

When the Group loses control of a subsidiary, it (i) derecognises the assets (including any goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost, (ii) derecognises the carrying amount of any non-controlling interests in the former subsidiary at the date when control is lost (including any components of other comprehensive income attributable to them), and (iii) recognises the aggregate of the fair value of the consideration received and the fair value of any retained interest, with any resulting difference being recognised as a gain or loss in profit or loss attributable to the Group. When assets and liabilities of the subsidiary are carried at revalued amounts or fair values and the related cumulative gain or loss has been recognised in other comprehensive income and accumulated in equity, the amounts previously recognised in other comprehensive income and accumulated in equity are accounted for as if the Group had directly disposed of the related assets and liabilities (i.e. reclassified to profit or loss or transferred directly to retained earnings as specified by applicable Hong Kong Financial Reporting Standards ("HKFRSs")).

2. 主要會計政策

簡明綜合財務報表乃按歷史成本基準編製，惟按公允值計量之投資物業除外。

除下文所述者外，截至2015年6月30日止6個月之簡明綜合財務報表使用之會計政策及計算方法與編製本集團截至2014年12月31日止年度之年度財務報表所採納者一致。

本集團於現有附屬公司擁有權權益之變動

當本集團失去對附屬公司的控制權：其(i)在失去控制權當日終止確認附屬公司的資產(包括商譽)及負債的賬面值，(ii)在失去控制權當日終止確認於前附屬公司的任何非控股權益的賬面值(包括彼等應佔其他全面收益的任何部份)，及(iii)確認已收代價的公允值及任何保留權益的公允值總額，而所產生之任何差額則確認為本集團應佔損益內的收益或虧損。當附屬公司的資產及負債按重估價值或公允值計值，且相關的累計收益或虧損已在其他全面收益中確認並於權益累計金額，則會按猶如本集團已直接出售相關資產及負債(即按適用香港財務報告準則(「香港財務報告準則」)所指明重新分類至損益或直接轉撥至保留盈利)，將過往在其他全面收益中確認並於權益累計的金額入賬。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

2. PRINCIPAL ACCOUNTING POLICIES

(Continued)

Merger accounting for business combination involving entities under common control

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

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

The condensed consolidated statement of profit or loss and other comprehensive income includes the results of each of the combining entities or businesses from the earliest date presented or since the date when the combining entities or businesses first came under the common control, where this is a shorter period, regardless of the date of the common control combination.

The comparative amounts in the condensed consolidated financial statements are presented as if the entities or businesses had been combined at the end of the previous reporting period unless the combining entities or businesses first came under common control at a later date.

Investment in a joint venture

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

2. 主要會計政策(續)

共同控制實體業務合併的合併會計法

簡明綜合財務報表包括發生共同控制合併的合併實體或業務的財務報表項目，猶如自該等合併實體或業務首次受控制方控制日期起已進行合併。

從控制方的角度看，合併實體或業務的淨資產按照現有賬面價值進行合併。在控制方的權益持續的條件下，當發生共同控制合併時，不確認商譽或者收購方所佔被收購方可辨認資產、負債及或有負債的公允淨值的權益超出成本部分的金額。

簡明綜合損益及其他全面收益表包括自最早呈報日期起或者自合併實體或業務首次受共同控制日起(兩者之間較短者)的每一個合併實體或業務的業績，而不論共同控制合併日期。

簡明綜合財務報表中呈列的比較金額，是猶如該等實體或業務於上一報告期末已合併，惟合併實體或業務首次受共同控制時(以較後日期為準)則除外。

於合資企業的投資

合資企業指一項共同安排，對安排擁有共同控制權之訂約方據此對安排之資產淨值擁有權利。共同控制是指按照合約約定對某項安排所共有的控制，共同控制僅在當相關活動要求共同享有控制權之各方作出一致同意之決定時存在。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

2. PRINCIPAL ACCOUNTING POLICIES

(Continued)

Investment in a joint venture *(Continued)*

The Group's investment in a joint venture is accounted for in the condensed consolidated financial statements using the equity method. Under the equity method, investment in a joint venture is initially recognised at cost. The Group's share of the profit or loss and changes in the other comprehensive income of the joint venture is recognised in profit or loss and other comprehensive income respectively after the date of acquisition. If the Group's share of losses of a joint venture equals or exceeds its interest in the joint venture, which determined using the equity method together with any long-term interests that, in substance, form part of the Group's net investment in the joint venture, the Group discontinues recognising its share of further losses. Additional losses are provided for, and a liability is recognised, only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the joint venture.

If a joint venture uses accounting policies other than those of the Group for like transactions and events in similar circumstances, adjustments are made to make the joint venture's accounting policies conform to those of the Group when the joint venture's financial statements are used by the Group in applying the equity method.

An investment in a joint venture is accounted for using the equity method from the date on which the investee becomes a joint venture. On acquisition of the investment, any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets and liabilities of the joint venture is recognised as goodwill and is included in the carrying amount of the investment.

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

2. 主要會計政策(續)

於合資企業的投資(續)

本集團於合資企業的投資於簡明綜合財務報表內採用權益法入賬。根據權益法，於合資企業的投資初始按成本確認。本集團分佔合資企業的損益及其他全面收益變動於收購日期後分別在損益及其他全面收益內確認。倘本集團分佔合資企業的虧損等於或超過本集團其於該合資企業的權益(使用權益法釐定連同實質屬於本集團於合資企業的投資淨值的任何長期權益)時，本集團不再確認其分佔的進一步虧損。僅在本集團已招致法定或推定責任或代表合資企業支付款項的情況下計提外虧損撥備及確認負債。

倘合資企業所用會計政策並非本集團於同類情況下就類似交易及事件所採用者，本集團為應用權益法使用合資企業之財務報表時會作出調整，以使該合資企業之會計政策與本集團所採用者一致。

於被投資方成為一間合資企業當日，於合資企業的投資採用權益法入賬。於收購投資時，收購成本超過本集團應佔合資企業可識別資產及負債之公允淨值之部份確認為商譽，並計入投資賬面值。

本集團應佔可識別資產及負債之公允淨值超過收購成本之部份，經重新評估後於收購投資期間在損益中確認。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

2. PRINCIPAL ACCOUNTING POLICIES

(Continued)

Investment in a joint venture (Continued)

After application of the equity method, including recognising the joint venture's losses (if any), the Group determines whether it is necessary to recognise any additional impairment loss with respect to its investment in the joint venture. Goodwill that forms part of the carrying amount of an investment in a joint venture is not separately recognised. The entire carrying amount of the investment (including goodwill) is tested for impairment as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment in the joint venture. Any reversal of that impairment loss is recognised to the extent that the recoverable amount of the investment subsequently increases.

Application of amendments to HKFRSs

In the current interim period, the Group has applied, for the first time, the following amendments to HKFRSs issued by the HKICPA that are relevant for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKAS 19	Defined Benefit Plans: Employee Contributions
Amendments to HKFRSs	Annual Improvements to HKFRSs 2010-2012 Cycle
Amendments to HKFRSs	Annual Improvements to HKFRSs 2011-2013 Cycle

The application of the above amendments to HKFRSs in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

2. 主要會計政策(續)

於合資企業的投資(續)

應用權益法後並且確認合資企業之虧損(如有)，本集團需決定是否需要就其於合資企業之投資確認任何額外減值虧損。形成於合資企業投資之賬面值的一部份的商譽不單獨確認。該項投資(包括商譽)之全部賬面值作為單一資產，透過將其可收回金額(使用價值與公允值減出售成本之較高者)與賬面值比較進行減值測試。任何已確認減值虧損構會成於合資企業之投資賬面值之一部分。有關減值虧損之任何撥回於該項投資可收回金額其後增加時確認。

應用香港財務報告準則之修訂

於本中期報告期間，本集團首次採納以下與編製本集團簡明綜合財務報表有關的由香港會計師公會頒佈之香港財務報告準則修訂：

香港會計準則第19號之修訂	界定福利計劃：僱員供款
香港財務報告準則修訂本	香港財務報告準則2010年至2012年週期的年度改進
香港財務報告準則修訂本	香港財務報告準則2011年至2013年週期的年度改進

於本中期期間應用上述香港財務報告準則的修訂對此等簡明綜合財務報表內所呈報金額及／或此等簡明綜合財務報表所載披露事項並無重大影響。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

3. TURNOVER AND SEGMENT INFORMATION

Turnover represents amount received and receivable from sales of natural uranium net of returns, discounts allowed and sales related taxes and gross rental income during the period.

Pharmaceutical and food segment (the “Disposed Business”) was discontinued in the current period (details set out in note 6). Accordingly, the Group’s reportable and operating segments from continuing operations under HKFRS 8 are as follows:

- a) property investment segment engages in leasing and selling of office premises;
- b) natural uranium trading segment engages in trading of natural uranium; and
- c) other investments segment engages in investment in a joint venture.

No operating segments have been aggregated to form the above reportable segments.

3. 營業額及分部資料

營業額指期內扣除退貨、允許折扣及相關銷售稅後來自銷售天然鈾之已收及應收款項及租金總收入。

藥品及食品分部(該「出售業務」)於本期間已不再經營(詳情見附註6)。為此,本集團根據香港財務報告準則第8號劃分的持續性業務可報告及經營分部如下:

- a) 物業投資分部指租賃及出售辦公室;
- b) 天然鈾貿易分部指天然鈾貿易;及
- c) 其他投資分部是指合資企業的投資。

本集團並無將經營分部整合以組成上述可報告分部。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

3. TURNOVER AND SEGMENT INFORMATION (Continued)

The following is an analysis of the Group's revenue and results by reportable and operating segments for the period under review:

Continuing operations

Six months ended 30 June 2015

		Property investment	Other investments	Natural uranium trading	Total
		物業投資	其他投資	天然鈾貿易	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Turnover	營業額	1,898	-	-	1,898
Segment (loss) profit	分部(虧損)溢利	187	(6,805)	(5,710)	(12,328)
Other income and gains	其他收入及收益				10,906
Central administrative costs	中央行政成本				(3,666)
Finance costs	融資成本				(14,244)
Loss before taxation from continuing operations	持續性業務除稅前虧損				(19,332)

Six months ended 30 June 2014

截至2014年6月30日止6個月

		Property investment	Other investments	Natural uranium trading	Total
		物業投資	其他投資	天然鈾貿易	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
		(Restated)	(Restated)	(Restated)	(Restated)
		(經重列)	(經重列)	(經重列)	(經重列)
Turnover	營業額	1,889	-	371,440	373,329
Segment (loss) profit	分部(虧損)溢利	(2,013)	(71,694)	7,397	(66,310)
Other income and gains	其他收入及收益				13,321
Central administrative costs	中央行政成本				(19,529)
Finance costs	融資成本				(14,089)
Loss before taxation from continuing operations	持續性業務除稅前虧損				(86,607)

3. 營業額及分部資料(續)

本集團按可報告及經營分部呈列回顧期間之收益及業績分析如下：

持續性業務

截至2015年6月30日止6個月

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

3. TURNOVER AND SEGMENT INFORMATION (Continued)

The following is an analysis of the Group's assets and liabilities by reportable and operating segments:

Continuing operations:

		30 June 2015 2015年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2014 2014年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (經重列)
<i>Segment assets</i>	<i>分部資產</i>		
Property investment	物業投資	92,241	51,879
Other investments	其他投資	176,087	182,783
Natural uranium trading	天然鈾貿易	183,697	198,278
		452,025	432,940
Unallocated corporate assets	未分配公司資產	451,266	1,551,407
Total assets	資產總值	903,291	1,984,347

		30 June 2015 2015年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2014 2014年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (經重列)
<i>Segment liabilities</i>	<i>分部負債</i>		
Property investment	物業投資	5,078	5,174
Other investments	其他投資	2,802	3,491
Natural uranium trading	天然鈾貿易	8,071	146,532
		15,951	155,197
Unallocated corporate liabilities	未分配公司負債	302,239	573,749
Total liabilities	負債總額	318,190	728,946

3. 營業額及分部資料(續)

本集團按可報告及經營分部呈列之資產及負債分析如下：

持續性業務：

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

4. FINANCE COSTS

4. 融資成本

		Six months ended 30 June 截至6月30日止6個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
Imputed interest charged on convertible bonds	可換股債券之估算利息開支	14,244	14,089

5. INCOME TAX EXPENSE (CREDIT)

5. 所得稅開支(抵免)

		Six months ended 30 June 截至6月30日止6個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (經重列)
Continuing operations	持續性業務		
Current tax:	即期稅項：		
Hong Kong Profits Tax	香港利得稅	-	1,239
Deferred tax	遞延稅項	(819)	(7,757)
		(819)	(6,518)

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

5. INCOME TAX EXPENSE (CREDIT) (Continued)

During the six months ended 30 June 2015 and 2014, Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profits.

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for the current and previous periods.

Certain PRC subsidiaries were either in loss-making position for the current and previous periods or had sufficient tax losses brought forward from previous period to offset the estimated assessable income for the period and accordingly did not have any assessable income for the current and previous periods.

Pursuant to the tax law of the Republic of Kazakhstan, withholding income tax is levied on 10% of profit before distributed to overseas investors. The above Kazakhstan Income Tax is withheld by the joint venture when 49% of total dividends were distributed to the Company by the joint venture.

Pursuant to the laws and regulations of the Cayman Islands and the British Virgin Islands (the "BVI"), the Group is not subject to any income tax in the Cayman Islands and the BVI for the current and previous periods.

5. 所得稅開支(抵免)(續)

截至2015年及2014年6月30日止6個月，香港利得稅按估計應課稅溢利以16.5%的稅率計算。

根據中國企業所得稅法(「企業所得稅法」)及其實施條例，位於中國的附屬公司於本期間及過往期間之稅率為25%。

於本期間及過往期間，若干位於中國的附屬公司處於虧損狀況，或結轉自過往期間之稅務虧損足以抵銷期內估計應課稅收入，因此於本期間及過往期間並無任何應課稅收入。

根據哈薩克斯坦共和國稅法，預扣所得稅按分派予海外投資者之除稅前溢利之10%徵收。上述哈薩克斯坦所得稅由合資企業在其向本公司分派49%之總股息時預扣。

根據開曼群島及英屬處女群島(「英屬處女群島」)之法律及法規，本集團於本期間及過往期間毋須繳納開曼群島及英屬處女群島所得稅。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

6. DISCONTINUED OPERATION

On 25 March 2015, the Group entered into a sale and purchase agreement to dispose of its 100% equity interest in Yugofoil Group, which carried out all of the Group's pharmaceutical and food products operation, to an independent third party for a total consideration of HK\$101,250,000. The disposal was completed on the same day, on which date control of Yugofoil Group passed to the acquirer.

Following the completion of the disposal of Yugofoil Group, the Group discontinued its operation in the Disposed Business. The profit for the period from the Disposed Business was set out below. The comparative figures in the condensed consolidated statement of profit or loss have been restated to re-present the pharmaceutical and food products operation as a discontinued operation:

6. 非持續性業務

於2015年3月25日，本集團訂立銷售及採購協議，向獨立第三方出售其於裕高飛集團的全部股權，而裕高飛集團從事本集團的所有藥品及食品業務，總代價為101,250,000港元。該出售已於同日完成，該日亦為裕高飛集團將控制權轉讓予收購方之日期。

於出售裕高飛集團完成後，本集團終止其於該出售業務的營運。期內該出售業務的溢利載列下文。簡明綜合損益表的比較數字已重列，將藥品及食品業務重新呈列為非持續性業務：

		Six months ended 30 June 截至6月30日止6個月	
		2015	2014
		2015年	2014年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(經重列)
Loss of the Disposed Business for the period	期內該出售業務之虧損	(8,240)	(21,250)
Gain on disposal of the Disposed Business	出售該出售業務之收益	99,040	-
	22	90,800	(21,250)

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

6. DISCONTINUED OPERATION (Continued)

The results of the Disposed Business for the six months ended 30 June 2015 and 2014 were as follows:

6. 非持續性業務(續)

截至2015年及2014年6月30日止6個月的該出售業務的業績如下：

		Six months ended 30 June	
		截至6月30日止6個月	
		2015	2014
		2015年	2014年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(經重列)
Turnover	營業額	35,221	38,485
Cost of sales	銷售成本	(29,071)	(29,032)
Gross profit	毛利	6,150	9,453
Other operating income	其他經營收入	60	202
Selling and distribution expenses	銷售及分銷開支	(3,362)	(4,302)
Administrative expenses	行政開支	(7,020)	(26,170)
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	-	(15)
Changes in fair value of investment properties	投資物業公允值變動	(309)	(138)
Loss before taxation	除稅前虧損	(4,481)	(20,970)
Income tax expense	所得稅支出	(3,759)	(280)
Loss of the Disposed Business for the period	期內該出售業務之虧損	(8,240)	(21,250)

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簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

6. DISCONTINUED OPERATION (Continued)

Income tax expense (credit) from Disposed Business included the following:

6. 非持續性業務 (續)

該出售業務所得稅開支(抵免)包括以下：

		Six months ended 30 June	
		截至6月30日止6個月	
		2015	2014
		2015年	2014年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(經重列)
Current tax:	即期稅項：		
PRC Enterprise Income Tax	中國企業所得稅	3,840	141
Deferred tax	遞延稅項	(81)	139
		3,759	280

During the six months ended 30 June 2015, the Company disposed of its entire interests in Yugofoil Group and the 10% on the gain on disposal of subsidiaries in PRC is subjected to the PRC Enterprise Income Tax.

截至2015年6月30日止6個月，本公司出售裕高飛集團之全部權益，出售中國附屬公司的收益的10%須繳納中國企業所得稅。

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簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

6. DISCONTINUED OPERATIONS (Continued)

Loss for the period from Disposed Business included the following:

6. 非持續性業務(續)

該出售業務期內虧損包括以下各項：

		Six months ended 30 June	
		截至6月30日止6個月	
		2015	2014
		2015年	2014年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(經重列)
Amortisation of intangible assets	無形資產攤銷	15	31
Amortisation of prepaid lease payments on land use rights	攤銷土地使用權預付租賃款	102	202
Cost of inventories recognised as an expense	已確認為開支的存貨成本	28,756	26,019
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,686	2,026
Reversal of impairment loss recognised in respect of other receivables (included in other operating income)	於其他應收款項確認的減值虧損撥回(計入其他經營收入)	-	(111)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	-	15
Write-off of inventories (included in cost of sales)	撇銷存貨(計入銷售成本)	-	2,692
Research and development costs	研究及開發費用	-	551
Bank interest income	銀行利息收入	(17)	(53)
Net exchange loss (gain)	淨匯兌虧損(收益)	136	(14)

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簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

6. DISCONTINUED OPERATION (Continued)

Net cash outflows on Disposed Business are as follows:

6. 非持續性業務 (續)

該出售業務之現金流出淨額如下：

		Six months ended 30 June 截至6月30日止6個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (經重列)
Operating activities	經營業務	(1,327)	(2,795)
Investing activities	投資活動	(110)	(131)
		(1,437)	(2,926)

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簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

7. LOSS FOR THE PERIOD

Loss for the period has been arrived at after charging (crediting):

Continuing operations

7. 期內虧損

期內虧損乃於扣除(計入)下列各項後列賬:

持續性業務

		Six months ended 30 June	
		截至6月30日止6個月	
		2015	2014
		2015年	2014年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(經重列)
Cost of inventories recognised as an expense	已確認為開支的存貨成本	–	363,702
Depreciation of property, plant and equipment	物業、廠房及設備折舊	525	199
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	–	168
Research and development costs	研究及開發費用	7	–
Loan interest income from a shareholder	來自一名股東的貸款利息收入	–	(3,560)
Interest income from fellow subsidiaries	來自同系附屬公司的利息收入	(4,872)	(5,947)
Interest income from an intermediate holding company	來自一間中間控股公司的利息收入	(1,669)	(518)
Bank interest income	銀行利息收入	(218)	(3,293)
Rental income from an intermediate holding company	收到一間中間控股公司的租金收入	(1,898)	(1,888)
Net exchange loss	匯兌虧損淨額	856	330
Tax on disposal of subsidiaries reimbursed by the acquirer of Yugofoil Group	出售裕高飛集團之收購方返還因出售附屬公司稅款	(3,840)	–

8. INTERIM DIVIDEND

No dividends were paid, declared or proposed during the interim period. The directors of the Company do not recommend the payment of an interim dividend (six months ended 30 June 2014: nil).

8. 中期股息

於中期內，概無派付、宣派或擬派任何股息。本公司董事不建議派發中期股息(截至2014年6月30日止6個月：無)。

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簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

9. EARNINGS (LOSS) PER SHARE

From continuing and discontinued operations

The calculation of basic and diluted earnings (loss) per share from continuing and discontinued operations attributable to the owners of the Company is based on the following data:

9. 每股盈利(虧損)

從持續性業務及非持續性業務

本公司擁有人應佔從持續性及非持續性業務的每股基本及攤薄盈利(虧損)乃按下列數據計算：

		Six months ended 30 June 截至6月30日止6個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (經重列)
Earnings (loss)	盈利(虧損)		
Earnings (loss) for the period attributable to the owners of the Company for the purpose of basic and diluted earnings (loss) per share	本公司擁有人就每股基本及攤薄盈利(虧損)而應佔期內盈利(虧損)	72,265	(101,327)
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic and diluted earnings (loss) per share	計算每股基本及攤薄盈利(虧損)之普通股加權平均數	3,447,888,458	3,332,586,993

From discontinued operation

Basic and diluted earnings per share from discontinued operation for the six months ended 30 June 2015 is earnings HK2.63 cents per share (2014: loss HK0.64 cents per share), based on the profit for the period from discontinued operation of HK\$90,778,000 (2014: loss of HK\$21,238,000) and the denominators detailed above for both basic and diluted earnings per share.

從非持續性業務

截至2015年6月30日止6個月來自非持續性業務的每股基本及攤薄盈利為每股股份2.63港仙(2014年：每股虧損0.64港仙)，乃基於來自非持續性業務的期內溢利90,778,000港元(2014年：虧損21,238,000港元)及上文詳述計算每股基本及攤薄盈利的分母。

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簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

9. EARNINGS (LOSS) PER SHARE (Continued)

From continuing operations

The calculation of basic and diluted earnings (loss) per share from continuing operations attributable to the owners of the Company is based on the following data:

9. 每股盈利(虧損)(續)

從持續性業務

本公司擁有人應佔來自持續性業務的每股基本及攤薄盈利(虧損)乃按下列數據計算：

		Six months ended 30 June 截至6月30日止6個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (經重列)
Earnings (loss)	盈利(虧損)		
Earnings (loss) for the period attributable to the owners of the Company for the purpose of basic and diluted earnings (loss) per share	計算每股基本及攤薄盈利(虧損)之本公司擁有人應佔期內盈利(虧損)	72,265	(101,327)
Less: (earnings) loss for the period from discontinued operation	減：來自非持續性業務的期內(盈利)虧損	(90,778)	21,238
Loss for the purpose of basic and diluted loss per share for the period attributable to the owners of the Company	計算每股基本及攤薄虧損之本公司擁有人應佔期內虧損	(18,513)	(80,089)
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	計算每股基本及攤薄虧損之普通股加權平均數	3,447,888,458	3,332,586,993

For the six months ended 30 June 2015 and 2014, the diluted earnings (loss) per share is the same as the basic earnings (loss) per share.

The computation of diluted earnings (loss) per share for the six months ended 30 June 2015 and 2014 did not assume the conversion of the Company's outstanding convertible bonds as the conversion of the outstanding convertible bonds would result in a decrease in loss per share or increase in earnings per share.

截至2015年及2014年6月30日止6個月，每股攤薄盈利(虧損)與每股基本盈利(虧損)相同。

計算截至2015年及2014年6月30日止6個月的每股攤薄盈利(虧損)並無假設轉換本公司尚未償還的可換股債券，乃由於轉換尚未償還可換股債券將導致每股虧損減少或每股盈利增加。

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For the six months ended 30 June 2015 截至2015年6月30日止6個月

10. CAPITAL EXPENDITURE

The movements of property, plant and equipment, prepaid lease payments on land use rights, investment properties and intangible assets are as follows:

10. 資本開支

物業、廠房及設備、土地使用權之預付租賃款項、投資物業及無形資產的變動如下：

		Property, plant and equipment	Prepaid lease payments on land use rights	Investment properties	Intangible assets	Total
		物業、廠房 及設備	土地使用權 之預付租賃 款項	投資物業	無形資產	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Six months ended 30 June 2015 (unaudited)	截至2015年6月 30日止6個月 (未經審核)					
Carrying values at 1 January 2015, as originally stated	於2015年1月1日 之賬面值(原先所列)	41,688	19,267	69,809	149	130,913
Effect of adopting merger accounting for common control combination	共同控制合併 採納合併會計法 之影響	279	-	43,074	-	43,353
Carrying values at 1 January 2015 (unaudited and restated)	於2015年1月1日 之賬面值(未經審核 及經重列)	41,967	19,267	112,883	149	174,266
Additions	添置	865	-	-	-	865
Eliminated on disposals of subsidiaries	出售附屬公司時對銷	(36,328)	(19,040)	(69,210)	(134)	(124,712)
Depreciation and amortisation charged for the period	本期間支銷之折舊 及攤銷	(2,211)	(102)	-	(15)	(2,328)
Fair value change of investment properties	投資物業之公允值 變動	-	-	(828)	-	(828)
Exchange realignment	匯兌調整	(135)	(125)	(276)	-	(536)
Carrying values at 30 June 2015	於2015年6月30日 之賬面值	4,158	-	42,569	-	46,727

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10. CAPITAL EXPENDITURE (Continued)

10. 資本開支(續)

		Property, plant and equipment	Prepaid lease payments on land use rights 土地使用權 之預付租賃 款項	Investment properties 投資物業	Intangible assets 無形資產	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Six months ended 30 June 2014 (unaudited and restated)	截至2014年 6月30日止6個月 (未經審核及經重列)					
Carrying values at 1 January 2014, as originally stated	於2014年1月1日 之賬面值(原先所列)	45,578	19,674	73,312	212	138,776
Effect of adopting merger accounting for common control combination	共同控制合併 採納合併會計法 之影響	4	-	43,079	-	43,083
Carrying values at 1 January 2014 (unaudited and restated)	於2014年1月1日 之賬面值(未經審核 及經重列)	45,582	19,674	116,391	212	181,859
Additions	添置	199	-	-	-	199
Disposals	出售	(511)	-	-	-	(511)
Depreciation and amortisation charged for the period	本期間支銷之折舊 及攤銷	(2,225)	(202)	-	(31)	(2,458)
Fair value change of investment properties	投資物業之公允值 變動	-	-	(3,323)	-	(3,323)
Exchange realignment	匯兌調整	(788)	(456)	(2,161)	(4)	(3,409)
Carrying values at 30 June 2014	於2014年6月30日 之賬面值	42,257	19,016	110,907	177	172,357

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10. CAPITAL EXPENDITURE (Continued)

During the six months ended 30 June 2015, the fair value of the investment properties of Yugofoil Group on the disposal date has been arrived at on the basis of a valuation carried out on that date by an independent qualified professional valuer not connected with the Group, Avista Valuation Advisory Limited (“Avista”), who has among its staff members of the Hong Kong Institute of Surveyors with recent experience in the location and category of property being valued. The valuation was arrived at on an open market value basis by using the income approach of capitalising the net rental income receivable from the existing tenancies and the reversionary income potentials.

As at 31 December 2014 and 30 June 2015, the fair values of the investment properties held by Beijing Sino-Kazakh have been arrived at on the basis of a valuation carried out by the directors of the Company. The valuation was arrived at on an open market value basis by using the income approach of capitalising the net rental income receivable from the existing tenancies and the reversionary income potentials.

There has been no change from the valuation technique used in the prior year/period. In estimating the fair value of the properties, the highest and best use of the properties is their current use.

10. 資本開支(續)

於截至2015年6月30日止6個月，裕高飛集團於出售日期的投資物業之公允值，乃基於與本集團並無關連之獨立合資格專業估值師艾華迪評估諮詢有限公司(「艾華迪」)於該日作出之估值計算。艾華迪部分員工為香港測量師學會會員，擁有近期所估值物業所在地點及其類別之估值經驗。該估值乃透過資本化應收現有租約租金淨收入及潛在復歸收入，以收入法按公平市值基準而作出。

於2014年12月31日及2015年6月30日，北京中哈鈾所持投資物業的公允值乃基於本公司董事進行的估值而釐定。該估值乃透過資本化應收現有租約租金淨收入及潛在復歸收入，以收入法按公平市值基準而作出。

估值技術較上一年度／期間所用者並無改變。就計量物業之公允值而言，物業之最有效使用值為其現時之使用值。

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For the six months ended 30 June 2015 截至2015年6月30日止6個月

10. CAPITAL EXPENDITURE (Continued)

Details of the Group's investment properties and information about the fair value hierarchy are as follows:

10. 資本開支(續)

本集團投資物業之詳情及有關公允價值等級之資料如下：

		Fair value – Level 3 公允價值 – 第三級	
		30 June 2015 2015年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2014 2014年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (經重列)
All investment properties	所有投資物業	42,569	112,883

There were no transfers between levels in fair value hierarchy during the period.

期內並無公允價值等級制度之間的等級轉移。

Information about Level 3 fair value measurements of investment properties:

有關投資物業第三級公允價值計量之資料：

	Valuation technique 估值技術	Key input 主要輸入數據	Significant unobservable inputs 不可觀察之重要輸入數據
All Investment properties 所有投資物業	Income approach 收入法	Income approach takes into the account of net rental income of the properties derived from the existing leases and/or achievable in the existing market with due allowance for the reversionary income potential of the leases, which have been then capitalised to determine the market value at an appropriate capitalisation rate. 收入法乃經計及有關物業以現有租賃所得及/或在現時市場上可收取之租金收入淨額，且已就有關租賃之復歸收入潛力作適當估量，再將有關租賃予以資本化以按某一適當資本化比率釐定市值。	Capitalisation rate ranged from 6% to 15% 資本化比率介乎6%至15%

The fair value measurement of the investment properties determined by using income approach is negatively correlated to the term yield and reversion yield. A slight increase in term yield and reversion yield used would result in a significant decrease in fair value measurement of the properties, vice versa.

採用收入法釐定之投資物業公允價值計量乃與期間收益率及復歸收益率呈負相關。期間收益率及復歸收益率略微增長會導致物業公允價值計量顯著減少，反之亦然。

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10. CAPITAL EXPENDITURE (Continued)

The decrease in fair value of approximately HK\$828,000 (six months ended 30 June 2014: decrease in fair value of approximately HK\$3,323,000) has been recognised in the current period.

10. 資本開支(續)

公允值減少約828,000港元(截至2014年6月30日止6個月：公允值減少約3,323,000港元)已於本期間確認。

11. INTEREST IN A JOINT VENTURE

11. 於一間合資企業之權益

		30 June 2015 2015年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2014 2014年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (經重列)
Cost of unlisted interest in a joint venture	於一間合資企業之非上市權益成本	346,221	348,662
Share of post-acquisition losses and other comprehensive expenses	分佔收購後虧損及其他全面開支	(170,134)	(165,879)
		176,087	182,783

Details of the joint venture as at 30 June 2015 and 31 December 2014 are as follows:

合資企業於2015年6月30日及2014年12月31日的詳情如下：

Name of entity	Form of entity	Place of incorporations establishment and operation	Class of shares held	Percentage of ownership held by the Group	Principal activities
實體名稱	實體形式	註冊成立及經營地點	所持股份類別	擁有權百分比	主要業務活動
Semizbay-U Limited Liability Partnership ("Semizbay-U")	Limited liability partnership	The Republic of Kazakhstan	Ordinary shares	49%	Extraction, preliminary processing and sale of uranium oxide on Semizbay and Irkol fields
哈薩克謝米茲拜伊鈾公司 (Semizbay-U Limited Liability Partnership)(「謝公司」)	有限責任合夥	哈薩克斯坦共和國	普通股	49%	提取、初步加工及銷售謝公司及Irkol區域的氧化鈾

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簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

12. GOODWILL

At 31 December 2014, the amount represents goodwill in relation to the acquisition of the entire equity interest in Sichuan Hengtai Pharmaceutical Company Limited and its subsidiary in 2008.

Upon confirmation of expiry of the food hygiene license of Osteoform Food Product during the second half year of 2011, goodwill was further impaired to nil with reference to a valuation report issued by Avista.

Goodwill was disposed of upon disposal of Yugofoil Group as set out in notes 6 and 22.

13. AMOUNT DUE FROM (TO) AN INTERMEDIATE HOLDING COMPANY

As at 30 June 2015 and 31 December 2014, the amount due from an intermediate holding company represents the rental receivable from 中廣核鈾業發展有限公司 (CGNPC Uranium Resources Co. Ltd (“CGNPC-URC”)), a sole shareholder of China Uranium Development Company Limited (“China Uranium Development”), immediate holding company of the Company.

As at 30 June 2015 and 31 December 2014, the amount due to an intermediate holding company represents unsettled amount of management service provided by and the expenses paid by CGNPC-URC on behalf of the Group.

The amounts are unsecured, interest-free, and repayable within a specified credit period.

12. 商譽

於2014年12月31日，該金額為於2008年收購四川恒泰醫藥有限公司及其附屬公司全部股本權益產生之商譽。

確認樂力鈣食品之食品衛生許可證於2011年下半年到期後，並經參考艾華迪所發出之估值報告，商譽已進一步減值至零。

商譽於出售裕高飛集團時出售（如附註6及22所載）。

13. 應收（應付）一間中間控股公司款項

於2015年6月30日及2014年12月31日，應收一間中間控股公司款項指應收中廣核鈾業發展有限公司（「中廣核鈾業」）的租金，而中廣核鈾業為本公司直接控股公司中國鈾業發展有限公司（「中國鈾業發展」）的唯一股東。

於2015年6月30日及2014年12月31日，應付一間中間控股公司款項指中廣核鈾業提供管理服務的未結算款項及中廣核鈾業代表本集團支付的開支。

該金額為無抵押、不計息及按指定信貸期限償還。

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簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

14. TRADE AND OTHER RECEIVABLES

Included in trade and other receivables are trade and bills receivables of approximately HK\$183,697,000 (31 December 2014: HK\$213,724,000).

At 31 December 2014, the Group normally grants to its trade customers credit periods for pharmaceutical and food segment ranging from 90 days to 180 days. The pharmaceutical and food segment was discontinued upon disposal of Yugofoil Group set out in notes 6 and 22.

At 30 June 2015 and 31 December 2014, the Group normally grants to its trade customer credit periods for natural uranium segment ranging from 25 days to 30 days after delivery dates.

The following is an aged analysis of the trade and bills receivables, based on the invoice date at the end of the reporting period, which approximated the respective revenue recognition dates, and net of impairment loss recognised:

		30 June	31 December
		2015	2014
		2015年	2014年
		6月30日	12月31日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Within 30 days	30天內	–	180,448
31-60 days	31至60天	–	28,255
61-90 days	61至90天	30	2,755
Over 90 days	超過90天	183,667	2,266
		183,697	213,724

14. 應收賬款及其他應收款項

應收賬款及其他應收款項包括應收賬款及應收票據約183,697,000港元(2014年12月31日: 213,724,000港元)。

於2014年12月31日, 本集團一般給予其藥品及食品分部貿易客戶90天至180天之信貸期。藥品及食品分部於出售裕高飛集團時不再繼續經營(如附註6及22所載)。

於2015年6月30日及2014年12月31日, 本集團就天然鈾分部授予其貿易客戶始於送貨日的信貸期介乎25日至30日。

下文為於報告期末, 以與有關收益確認日期相若的發票日期為基準, 扣除已確認減值虧損後之應收賬款及應收票據賬齡分析:

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簡明綜合財務報表附註

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15. AMOUNT DUE FROM FELLOW SUBSIDIARIES

During the six months ended 30 June 2015, CGNPC Huasheng Investment Limited (“Huasheng”) and 中廣核財務有限責任公司(“中廣核財務”), fellow subsidiaries of the Company, performed certain treasury activities for the Group and 中國廣核集團有限公司(China General Nuclear Power Corporation) (“CGNPC”), the ultimate parent of the Company, and its subsidiaries (collectively referred to as the “CGNPC Group”). Pursuant to the arrangement, the fellow subsidiaries receives funds from the Group, pools the funds together with funds from CGNPC Group companies and provides intra-group financial services for the Group and CGNPC Group. The fellow subsidiaries will reimburse interest to the Group with reference to the prevailing market interest rate. At 30 June 2015, the Group had approximately HK\$353,912,000 (31 December 2014: HK\$1,299,336,000) and nil (31 December 2014: HK\$31,860,000) due from Huasheng and 中廣核財務 respectively, under this arrangement. During the six months ended 30 June 2015, the Group earned interest income amounting to approximately HK\$4,773,000 (30 June 2014: HK\$5,729,000) and HK\$99,000 (30 June 2014: HK\$218,000) from Huasheng and 中廣核財務 under this arrangement.

The amount is unsecured, interest-bearing ranging from 0.60% to 1.35% per annum and repayable within one year according to terms of deposit agreements.

15. 應收同系附屬公司款項

截至2015年6月30日止6個月，本公司的同系附屬公司中廣核華盛投資有限公司(「華盛」)及中廣核財務有限責任公司(「中廣核財務」)為本集團及本公司的最終母公司中國廣核集團有限公司(「中廣核」)和其附屬公司(統稱「中廣核集團」)進行若干財資活動。根據安排，同系附屬公司從本集團公司收取資金、將資金與中廣核集團的資金匯集，並為本集團及中廣核集團提供集團內部金融服務。同系附屬公司將會參照當時的市場利率向本集團償付利息。於2015年6月30日，本集團根據該安排應收華盛及中廣核財務款項分別約為353,912,000港元(2014年12月31日：1,299,336,000港元)及零港元(2014年12月31日：31,860,000港元)。截至2015年6月30日止6個月，本集團根據該安排自華盛及中廣核財務賺取之利息收入分別約為4,773,000港元(2014年6月30日：5,729,000港元)及99,000港元(2014年6月30日：218,000港元)。

有關金額乃無抵押、按0.60%至1.35%不等的年利率計息及根據存款協議條款須於一年內償還。

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簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

16. BANK BALANCES AND CASH

16. 銀行結存及現金

		30 June 2015 2015年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2014 2014年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (經重列)
Unpledged bank deposits:	無抵押銀行存款：		
Cash at bank and on hand	銀行及手頭現金	49,452	21,262
Short-term bank deposits	短期銀行存款	14,730	212,393
		64,182	233,655

17. TRADE AND OTHER PAYABLES

17. 應付賬款及其他應付款項

Included in trade and other payables are trade payables of nil (31 December 2014: HK\$159,768,000).

應付賬款及其他應付款項其中沒有應付賬款(2014年12月31日：159,768,000港元)。

The aged analysis of the Group's trade payables, presented based on invoice date, is as follows:

本集團應付賬款按發票日期呈列之賬齡分析如下：

		30 June 2015 2015年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2014 2014年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核)
Within 30 days	30天內	-	145,282
31-60 days	31至60天	-	2,724
61-90 days	61至90天	-	347
Over 90 days	超過90天	-	11,415
		-	159,768

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簡明綜合財務報表附註

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18. AMOUNT DUE TO A JOINT VENTURE

As at 31 December 2014, the amount represents other taxes in relation to purchase of natural uranium resources from Semizbay-U, a joint venture of the Company, charged by the local government of Semizbay-U. The amount is reimbursed to Semizbay-U in accordance with a purchase agreement entered into between the Company and Semizbay-U.

The balance was unsecured, interest-free and repayable within a specified credit period.

19. AMOUNT DUE TO A FELLOW SUBSIDIARY

As at 30 June 2015 and 31 December 2014, the amount represents unsettled amount for purchase of enterprise resource planning system from CGN Power Co., Limited ("CGN Power"), for which ultimate parent is CGNPC.

The amount due to CGN Power is unsecured, interest-free and repayable within a specified credit term.

20. SHARE CAPITAL

		Number of Shares 股份數目	Amount 金額 HK\$'000 千港元
Ordinary share of HK\$0.01 each	每股面值0.01港元之普通股		
Authorised:	法定：		
At 1 January 2014, 31 December 2014 and 30 June 2015	於2014年1月1日、 2014年12月31日及 2015年6月30日	50,000,000,000	500,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2014 and 31 December 2014	於2014年1月1日及 2014年12月31日	3,332,586,993	33,326
Issue of shares upon conversion of convertible bonds	於轉換可換股債券時 發行股份	1,304,347,826	13,043
At 30 June 2015	於2015年6月30日	4,636,934,819	46,369

18. 應付一間合資企業款項

於2014年12月31日，該款項指有關自本公司合資企業謝公司採購天然鈾資源而支付謝公司當地政府的其他稅項。該款項乃根據本公司與謝公司訂立的購買協議而支付謝公司。

結餘為無抵押、不計息及按指定信貸期限償還。

19. 應付一間同系附屬公司款項

於2015年6月30日及2014年12月31日，該款項指向中國廣核電力股份有限公司（「中廣核電力」）（其最終母公司為中廣核）購買企業資源規劃系統之未償付金額。

應付中廣核電力款項乃無抵押、不計息及按指定信貸期限償還。

20. 股本

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簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

20. SHARE CAPITAL (Continued)

During the six months ended 30 June 2015, convertible bonds with an aggregate principal amount of HK\$300,000,000 were converted into 1,304,347,826 ordinary shares of HK\$0.01 each at a conversion price of HK\$0.23 per share.

All the ordinary shares issued during the six months ended 30 June 2015 rank pari passu with the then existing shares in all respects.

21. BUSINESS COMBINATIONS UNDER COMMON CONTROL

The Group adopts merger accounting for common control combinations in respect of the acquisition of Beijing Sino-Kazakh during the six months ended 30 June 2015.

On 16 May 2014, the Company entered into a share transfer agreement with CGNPC-URC to acquire 100% equity interest of Beijing Sino-Kazakh at a consideration of approximately HK\$1,031 million. The acquisition was completed on 15 April 2015.

The ultimate parent of the Company and Beijing Sino-Kazakh is CGNPC and the aforesaid transactions are regarded as business combinations under common control.

No significant adjustments were made to the net assets and net results of the above entities as a result of the common control combination to achieve consistency of accounting policies.

20. 股本(續)

於截至2015年6月30日止6個月。本金總額300,000,000港元的可換股債券按兌換價每股0.23港元兌換為1,304,347,826股每股面值0.01港元之普通股。

於截至2015年6月30日止6個月，所有已發行普通股在所有方面與當時現有股份享有同等地位。

21. 共同控制下之業務合併

本集團就截至2015年6月30日止6個月收購北京中哈鈾的共同控制合併採納合併會計法。

於2014年5月16日，本公司已與中廣核鈾業訂立股份轉讓協議以收購北京中哈鈾之100%股權，代價約為1,031,000,000港元。該收購於2015年4月15日完成。

本公司及北京中哈鈾之最終母公司為中廣核且上述交易被視為共同控制下之業務合併。

由於共同控制合併為貫徹會計政策之一致性，故概無就上述實體淨資產及淨業績作出重大調整。

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21. BUSINESS COMBINATIONS UNDER COMMON CONTROL (Continued)

Statements of adjustments for business combinations under common control occurred during the six months ended 30 June 2015 on the Group's financial position as at 30 June 2015, 31 December 2014 and 1 January 2014 and the results for the six months ended 30 June 2015 and 30 June 2014 are summarised as follows:

21. 共同控制下之業務合併 (續)

就截至2015年6月30日止6個月發生之共同控制下之業務合併而對本集團於2015年6月30日、2014年12月31日及2014年1月1日之財務狀況以及截至2015年6月30日及2014年6月30日止6個月之業績所作調整表概括如下：

		The Group excluding Beijing Sino-Kazakh and discontinued operation	Beijing Sino-Kazakh	Adjustments (Note)	The Group including Beijing Sino-Kazakh and excluding discontinued operation
		本集團不包括 北京中哈鈾及 非持續性業務	北京中哈鈾	調整 (附註)	本集團 包括 北京中哈鈾 但不包括 非持續性業務
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Six months ended 30 June 2015	截至2015年6月30日止6個月				
Turnover	營業額	-	1,898	-	1,898
Loss before tax	除稅前虧損	(12,817)	(6,515)	-	(19,332)
Income tax credit	所得稅抵免	-	819	-	819
Loss for the period	本期間虧損	(12,817)	(5,696)	-	(18,513)
As at 30 June 2015	於2015年6月30日				
Non-current assets	非流動資產	1,034,699	219,014	(1,030,899)	222,814
Current assets	流動資產	631,163	49,314	-	680,477
Total assets	總資產	1,665,862	268,328	(1,030,899)	903,291
Current liabilities	流動負債	26,233	2,052	-	28,285
Non-current liabilities	非流動負債	282,340	7,565	-	289,905
Total liabilities	總負債	308,573	9,617	-	318,190
NET ASSETS	淨資產	1,357,289	258,711	(1,030,899)	585,101
Capital and reserves	資本及儲備				
Share capital	股本	46,369	944,534	(944,534)	46,369
Reserves	儲備	1,310,920	(685,823)	(86,365)	538,732
Equity attributable to owners of the Company	本公司擁有人應佔權益	1,357,289	258,711	(1,030,899)	585,101
Non-controlling interests	非控股權益	-	-	-	-
TOTAL EQUITY	權益總額	1,357,289	258,711	(1,030,899)	585,101

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簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

21. BUSINESS COMBINATIONS UNDER COMMON CONTROL (Continued)

21. 共同控制下之業務合併 (續)

	The Group excluding Beijing Sino-Kazakh and discontinued operation	Beijing Sino-Kazakh	Adjustments (Note)	The Group including Beijing Sino-Kazakh and excluding discontinued operation
	本集團不包括 北京中哈鈾及 非持續性業務	北京中哈鈾	調整 (附註)	本集團 包括 北京中哈鈾 但不包括 非持續性業務
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
Six months ended 30 June 2014	截至2014年6月30日 止6個月			
Turnover	營業額	371,441	1,888	373,329
Loss before tax	除稅前虧損	(13,231)	(73,376)	(86,607)
Income tax (expense) credit	所得稅(開支)抵免	(1,239)	7,757	6,518
Loss for the period	本期間虧損	(14,470)	(65,619)	(80,089)
As at 31 December 2014	於2014年12月31日			
Non-current assets	非流動資產	130,506	226,136	356,642
Current assets	流動資產	1,784,691	47,991	1,832,682
Total assets	總資產	1,915,197	274,127	2,189,324
Current liabilities	流動負債	273,502	1,477	274,979
Non-current liabilities	非流動負債	560,411	8,382	568,793
Total liabilities	總負債	833,913	9,859	843,772
NET ASSETS	淨資產	1,081,284	264,268	1,345,552
Capital and reserves	資本及儲備			
Share capital	股本	33,326	944,534	33,326
Reserves	儲備	1,046,317	(680,266)	1,310,585
Equity attributable to owners of the Company	本公司擁有人應佔權益	1,079,643	264,268	1,343,911
Non-controlling interests	非控股權益	1,641	-	1,641
TOTAL EQUITY	權益總額	1,081,284	264,268	1,345,552

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簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

21. BUSINESS COMBINATIONS UNDER COMMON CONTROL (Continued)

21. 共同控制下之業務合併 (續)

		The Group excluding Beijing Sino-Kazakh 本集團 不包括 北京中哈鈾 HK\$'000 千港元	Beijing Sino-Kazakh 北京中哈鈾 HK\$'000 千港元	Adjustments (Note) 調整 (附註) HK\$'000 千港元	The Group including Beijing Sino-Kazakh 本集團 包括 北京中哈鈾 HK\$'000 千港元
As at 1 January 2014	於2014年1月1日				
Non-current assets	非流動資產	138,367	372,949	–	511,316
Current assets	流動資產	1,514,028	45,209	–	1,559,237
Total assets	總資產	1,652,395	418,158	–	2,070,553
Current liabilities	流動負債	42,457	990	–	43,447
Non-current liabilities	非流動負債	531,362	13,248	–	544,610
Total liabilities	總負債	573,819	14,238	–	588,057
NET ASSETS	淨資產	1,078,576	403,920	–	1,482,496
Capital and reserves	資本及儲備				
Share capital	股本	33,326	944,534	(944,534)	33,326
Reserves	儲備	1,043,452	(540,614)	944,534	1,447,372
Equity attributable to owners of the Company	本公司擁有人應佔權益	1,076,778	403,920	–	1,480,698
Non-controlling interests	非控股權益	1,798	–	–	1,798
TOTAL EQUITY	權益總額	1,078,576	403,920	–	1,482,496

Note: The adjustment represents elimination of the share capital of Beijing Sino-Kazakh against their investment costs. The differences have been recorded in other reserve as at 30 June 2015, 31 December 2014 and 1 January 2014.

附註：調整指北京中哈鈾股本與其投資成本的對銷。於2015年6月30日、2014年12月31日及2014年1月1日，差額已於其他儲備入賬。

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簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

21. BUSINESS COMBINATIONS UNDER COMMON CONTROL (Continued)

The effects of adopting merger accounting for common control combination on the Group's basic loss per share from continuing operations for the six months ended 30 June 2015 and 2014 are as follows:

21. 共同控制下之業務合併 (續)

就有關本集團於截至2015年及2014年6月30日止6個月從持續性業務每股基本虧損之共同控制合併採納合併會計法之影響表述如下：

		Six months ended 30 June 截至6月30日止6個月	
		2015 2015年 HK cents 港仙 (Unaudited) (未經審核)	2014 2014年 HK cents 港仙 (Unaudited) (未經審核) (Restated) (經重列)
Figures before adjustments	調整前之數據	0.37	0.43
Adjustments arising on common control combination	因共同控制合併產生之調整	0.17	1.97
Restated figures after adjustments	調整後之經重列數據	0.54	2.40

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簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

22. DISPOSAL OF SUBSIDIARIES

As set out in note 6, on 25 March 2015, the Group entered into a sale and purchase agreement to dispose of its 100% equity interest in Yugofoil Group, to an independent third party for a total consideration of HK\$101,250,000.

22. 出售附屬公司

於附註6所提及，於2015年3月25日，本集團訂立銷售及採購協議，向獨立第三方出售其於裕高飛集團之全部股權，總代價為101,250,000港元。

		HK\$'000 千港元 (Unaudited) (未經審核)
The net assets of Yugofoil Group at the date of disposal were as follows:	裕高飛集團於出售日期之資產淨值如下：	
Intangible assets	無形資產	133
Property, plant and equipment	物業、廠房及設備	36,328
Investment properties	投資物業	69,209
Prepaid lease payments on land use rights	土地使用權預付租賃款項	19,040
Inventories	存貨	38,175
Trade and other receivables	應收賬款及其他應收款項	35,360
Bank balances and cash	銀行結存及現金	15,277
Trade and other payables	應付賬款及其他應付款項	(112,856)
Value added tax payable	應付增值稅	(237)
Income tax payable	應付所得稅	(4,624)
Amount due to ultimate holding company	應付最終控股公司款項	(40,000)
Deferred tax liabilities	遞延稅項負債	(10,651)
Net assets disposed of	所出售資產淨值	45,154
Gain on disposal of subsidiaries:	出售附屬公司之收益：	
Consideration received and receivable	已收及應收代價	
Cash received	已收現金	41,250
Deferred cash consideration (included in other receivable)	遞延現金代價 (計入其他應收款項)	60,000
		101,250
Consideration received	所收取代價	101,250
Net assets disposed of	所出售資產淨值	(45,154)
Cumulative exchange differences in respect of the net assets of the subsidiary reclassified from equity to profit or loss on loss of control of the subsidiary	有關附屬公司資產淨值之累計匯兌差額於失去附屬公司之控制權時從權益重新分類至損益	81,270
Non-controlling interests	非控股權益	1,674
Assignment of amounts due from Yugofoil Group	轉讓應收裕高飛集團款項	(40,000)
Gain on disposal of subsidiaries	出售附屬公司之收益	99,040
Net cash inflow arising on disposal:	出售產生之現金流入淨額：	
Cash consideration received	所收取現金代價	41,250
Bank balances and cash disposed of	所出售銀行結存及現金	(15,277)
		25,973

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For the six months ended 30 June 2015 截至2015年6月30日止6個月

22. DISPOSAL OF SUBSIDIARIES (Continued)

The subsidiaries disposed of during the six months ended 30 June 2015 contributed approximately HK\$35,221,000 and HK\$8,240,000 to the Group's turnover and net loss for the period.

23. RELATED PARTY TRANSACTIONS

During the six months ended 30 June 2015 and 2014, the Group has the following significant related party transactions:

(a) Transactions during the period

		Six months ended 30 June	
		截至6月30日止6個月	
		2015	2014
		2015年	2014年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(經重列)
Sales of natural uranium resources to CGNPC-URC	向中廣核鈾業銷售天然鈾資源	-	371,440
Management fee charged by CGNPC-URC (note a)	中廣核鈾業收取的行政共享費(附註a)	(1,485)	(1,888)
Loan interest income received from China Uranium Development (note b)	收取中國鈾業發展的貸款利息收入(附註b)	-	3,560
Interest income received from CGNPC-URC (note c)	收取中廣核鈾業的利息收入(附註c)	1,669	518
Interest income from Huasheng (note 13)	收取華盛的利息收入(附註13)	4,773	5,729
Interest income from 中廣核財務(note 13)	中廣核財務(附註13)	99	218
Rental fee received from CGNPC-URC (note d)	自中廣核鈾業取得之租金費用(附註d)	1,898	1,888

22. 出售附屬公司(續)

於截至2015年6月30日止6個月期間，所出售附屬公司於本期間對本集團的營業額及虧損淨值分別貢獻約35,221,000港元及8,240,000港元。

23. 有關連人士交易

截至2015年及2014年6月30日止6個月，本集團之重大有關連人士交易如下：

(a) 期內交易

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簡明綜合財務報表附註

For the six months ended 30 June 2015 截至2015年6月30日止6個月

23. RELATED PARTY TRANSACTIONS

(Continued)

(a) Transactions during the period (Continued)

Note:

- a) The management fee was chargeable at terms mutually agreed pursuant to agreements signed with CGNPC-URC.
- b) Loan interest income was chargeable at terms mutually agreed with China Uranium Development and at one month London Interbank Offered Rate (the "LIBOR") plus 6% per annum.
- c) Interest income was chargeable at terms mutually agreed with CGNPC-URC and at LIBOR plus 2% per annum on overdue amounts of approximately HK\$183,761,000 (equivalent to approximately USD23,704,000) (30 June 2014: HK\$170,056,000) from CGNPC-URC during corresponding outstanding period.
- d) Rental income was chargeable at terms mutually agreed with CGNPC-URC.

(b) The remuneration of directors of the Company and other members of key management during the period was as follows:

23. 有關連人士交易 (續)

(a) 期內交易 (續)

附註：

- a) 根據與中廣核鈾業簽訂的協議按共同協定的條款收取行政共享費。
- b) 貸款利息收入乃按與中國鈾業發展共同協定的條款及按按一個月倫敦銀行同業拆息(「LIBOR」)加6厘年息收取。
- c) 對於拖欠金額約183,761,000港元(相當於約23,704,000美元)(2014年6月30日：170,056,000港元)，乃於相關未償還期間，按與中廣核鈾業共同協定的條款及按倫敦銀行同業拆息另加2厘年息，向中廣核鈾業收取利息收入。
- d) 租金收入乃按與中廣核鈾業共同協定的條款收取。

(b) 期內，本公司董事及其他主要管理人員之酬金如下：

		Six months ended 30 June 截至6月30日止6個月	
		2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 2014年 HK\$'000 千港元 (Unaudited) (未經審核)
Short-term benefits	短期福利	1,412	1,412
Post-employment benefits	離職後福利	-	-
		1,412	1,412

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24. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

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

25. MAJOR NON-CASH TRANSACTION

During the six months ended 30 June 2015, the bondholder converted convertible bonds in aggregate principal amount of HK\$300,000,000 (six months ended 30 June 2014: nil) at the conversion price of HK\$0.23 per share whereby a respective total number of 1,304,347,826 (six months ended 30 June 2014: nil) conversion shares were issued. As a result of the conversion, share capital and share premium of the Company have been increased by approximately HK\$13,043,000 and HK\$337,934,000 respectively (six months ended 30 June 2014: nil) and the aggregate of which represents proportional amounts of the equity component at the time of conversion.

26. EVENT AFTER THE REPORTING PERIOD

On 28 August 2015, exchange rate of Tenge to USD was devalued to 240 Tenge for 1 USD. As compared with the exchange rate of 185 Tenge for 1 USD on 30 June 2015, Tenge's exchange rate to USD was devalued by approximately 29.7%.

24. 金融工具之公允值計量

本公司董事認為，按攤銷成本在簡明綜合財務報表列賬之金融資產及金融負債之賬面值與其公允值相若。

25. 主要非現金交易

截至2015年6月30日止6個月，債券持有人按轉換價每股0.23港元轉換本金總額為300,000,000港元的可換股債券(截至2014年6月30日止6個月：無)，據此，合共1,304,347,826股(截至2014年6月30日止6個月：無)轉換股份獲發行。由於該轉換，本公司股本及股份溢價已分別增加約13,043,000港元及337,934,000港元(截至2014年6月30日止6個月：無)，而其總額為轉換時權益部分的比例金額。

26. 報告期後事項

於2015年8月28日，堅戈兌美元的匯率下跌為240堅戈兌1美元。與2015年6月30日的185堅戈兌1美元的匯率相比，堅戈兌美元的匯率下跌約29.7%。



中广核礦業有限公司*
CGN Mining Company Limited