

AMBER

琥珀能源有限公司

AMBER ENERGY LIMITED

(incorporated in the Cayman Islands with limited liability 於開曼群島註冊成立的有限公司)

Stock Code 股份代號：00090



2013 中期報告

Interim Report

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. CHAI Wei (*President and Chairman*)
Mr. LAI Chun Yu
(appointed on 22 April 2013)

Non-executive Directors

Mr. PEI Shao Hua
Mr. LI Jin Quan

Independent non-executive Directors

Mr. TSE Chi Man
Mr. YAO Xian Guo
Mr. YU Wayne W.

AUDIT COMMITTEE

Mr. TSE Chi Man (*Chairman*)
Mr. YAO Xian Guo
Mr. YU Wayne W.
Mr. PEI Shao Hua

REMUNERATION COMMITTEE

Mr. YAO Xian Guo (*Chairman*)
Mr. TSE Chi Man
Mr. CHAI Wei

NOMINATION COMMITTEE

Mr. CHAI Wei (*Chairman*)
Mr. TSE Chi Man
Mr. YAO Xian Guo
Mr. YU Wayne W.

AUTHORIZED REPRESENTATIVES

Mr. CHAI Wei
Mr. LAI Chun Yu

COMPANY SECRETARY

Mr. LAI Chun Yu

PRINCIPAL BANKERS

China Construction Bank
Agricultural Bank of China

董事會

執行董事

柴偉先生(總裁及董事長)
黎振宇先生
(於二零一三年四月二十二日獲委任)

非執行董事

裴少華先生
李金泉先生

獨立非執行董事

謝志文先生
姚先國先生
俞偉峰先生

審核委員會

謝志文先生(主任委員)
姚先國先生
俞偉峰先生
裴少華先生

薪酬委員會

姚先國先生(主任委員)
謝志文先生
柴偉先生

提名委員會

柴偉先生(主任委員)
謝志文先生
姚先國先生
俞偉峰先生

授權代表

柴偉先生
黎振宇先生

公司秘書

黎振宇先生

主要往來銀行

中國建設銀行
中國農業銀行

CORPORATE INFORMATION

公司資料

AUDITOR

KPMG
Certified Public Accountants
8/F, Prince's Building,
10 Chater Road, Central, Hong Kong

REGISTERED OFFICE

Cricket Square,
Hutchins Drive,
PO Box 2681,
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PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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Hopewell Centre,
183 Queen's Road East,
Wanchai,
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核數師

畢馬威會計師事務所
執業會計師
香港中環
遮打道10號太子大廈8樓

註冊辦事處

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Cayman Islands

香港主要營業地點

香港
九龍
尖沙咀
加連威老道2-6號
愛賓商業大廈
706室

公司總部及中國主要營業地點

中國
浙江省
杭州市
余杭區
崇賢鎮
賀家塘181-1號
郵編：311108

香港證券登記處

香港中央證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心
17樓1712-1716室

CORPORATE INFORMATION

公司資料

LEGAL ADVISER TO THE COMPANY

DLA Piper Hong Kong
17/F, Edinburgh Tower,
The Landmark,
15 Queen's Road Central,
Hong Kong

STOCK CODE

00090

COMPANY'S WEBSITE

www.amberenergy.com.hk

法律顧問

歐華律師事務所
香港
皇后大道中15號
置地廣場
公爵大廈17樓

股份代號

00090

公司網址

www.amberenergy.com.hk

REVIEW REPORT TO THE BOARD OF DIRECTORS 致董事會之審閱報告



REVIEW REPORT TO THE BOARD OF DIRECTORS OF AMBER ENERGY LIMITED

(Incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial report set out on pages 7 to 36 which comprises the consolidated statement of financial position of Amber Energy Limited (the “Company”) and its subsidiaries (the “Group”) as of 30 June 2013 and the related consolidated statement of comprehensive income, the consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and explanatory notes. The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and International Accounting Standard 34 “Interim financial reporting” issued by the International Accounting Standards Board. The directors are responsible for the preparation and presentation of the interim financial report in accordance with International Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report 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.

致琥珀能源有限公司董事會之審閱報告

(於開曼群島註冊成立的有限公司)

緒言

吾等已審閱第7至36頁所載琥珀能源有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的中期財務報告。此中期財務報告包括於二零一三年六月三十日的綜合財務狀況表與截至該日止六個月期間的有關綜合全面收入表、綜合權益變動表和簡明綜合現金流量表以及說明附註。根據香港聯合交易所有限公司證券上市規則，中期財務報告必須依照上市規則的相關規定和國際會計準則委員會頒佈的國際會計準則第34號「中期財務報告」的規定編製。董事負責根據國際會計準則第34號編製及呈報中期財務報告。

吾等的責任是根據吾等的審閱對中期財務報告發表意見，並根據協定的委聘條款僅向閣下(作為整體)報告，此外不作其他用途。吾等概不就本報告內容對任何其他人士負責或承擔法律責任。

REVIEW REPORT TO THE BOARD OF DIRECTORS

致董事會之審閱報告

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 Hong Kong Institute of Certified Public Accountants. A review of the interim financial report consists of making enquiries, 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 interim financial report as at 30 June 2013 is not prepared, in all material respects, in accordance with International Accounting Standard 34 “Interim financial reporting”.

KPMG

Certified Public Accountants
8th Floor, Prince’s Building
10 Chater Road
Central, Hong Kong

19 August 2013

審閱範圍

吾等根據香港會計師公會頒佈的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。中期財務報告審閱包括主要向負責財務及會計事宜的人員查詢，並進行分析及其他審閱程序。由於審閱範圍遠小於根據香港核數準則進行審核的範圍，故吾等不保證會注意到審核時可能發現的所有重大事項。因此，吾等不發表審核意見。

結論

根據吾等的審閱，吾等並無注意到任何會致使吾等相信於二零一三年六月三十日的中期財務報告於各重大方面並無根據國際會計準則第34號「中期財務報告」編製的事項。

畢馬威會計師事務所

執業會計師
香港中環
遮打道10號
太子大廈8樓

二零一三年八月十九日

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

綜合全面收入表

For the six months ended 30 June 2013 (unaudited)
截至二零一三年六月三十日止六個月(未經審核)

		Six months ended 30 June 截至六月三十日止六個月		
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元	
	Note 附註			
Turnover	營業額	4	293,383	267,483
Operating expenses	經營開支			
Fuel consumption	燃料消耗		(219,010)	(200,371)
Depreciation and amortisation	折舊及攤銷		(21,644)	(20,015)
Repairs and maintenance	維修及保養		(1,075)	(1,119)
Personnel costs	人員成本		(9,840)	(10,082)
Administrative expenses	行政開支		(8,813)	(8,669)
Sales related taxes	銷售相關稅項		(2,211)	(2,080)
Other operating expenses	其他經營開支		(1,343)	(1,214)
Operating profit	經營溢利		29,447	23,933
Finance income	財務收入		761	889
Finance expenses	財務開支		(17,127)	(19,898)
Net finance costs	財務成本淨額	5(i)	(16,366)	(19,009)
Other net income	其他收入淨額		885	560
Profit before income tax	除所得稅前溢利	5	13,966	5,484
Income tax	所得稅	6	(6,440)	(1,200)
Profit for the period	期內溢利		7,526	4,284
Other comprehensive income for the period (after tax and reclassification adjustment):	期內其他全面收入 (除稅及重新分類 調整後):			
Items that may be reclassified subsequently to profit or loss:	其後可重新分類至 損益的項目:			
Foreign currency translation differences for foreign operations	海外業務外匯換算 差額		1,460	(370)
Total comprehensive income attributable to equity shareholders of the Company for the period	本公司權益持有人 期內應佔全面收入 總額		8,986	3,914
Basic earnings per share (RMB)	每股基本盈利(人民幣元)	7(a)	0.02	0.01
Diluted earnings per share (RMB)	每股攤薄盈利(人民幣元)	7(b)	0.02	0.01

The notes on pages 13 to 36 form part of these unaudited interim financial statements. Details of dividends payable to equity shareholders of the Company are set out in note 15.

第13至36頁所載附註為該等未經審核中期財務報表一部分。應付本公司權益持有人的股息詳情載於附註15。

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況表

At 30 June 2013 (unaudited)
於二零一三年六月三十日(未經審核)

			At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元
		Note 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	8	1,186,523	1,099,615
Lease prepayments	預付租金		52,168	52,837
Deferred tax assets	遞延稅項資產		4,119	4,049
			1,242,810	1,156,501
Current assets	流動資產			
Inventories	存貨		9,250	8,688
Trade and other receivables	應收貿易及其他款項	9	155,478	154,551
Pledged deposits	已抵押存款	10	32,563	64,542
Cash and cash equivalents	現金及現金等價物		123,167	155,188
			320,458	382,969
Current liabilities	流動負債			
Interest-bearing borrowings	計息借貸	11	213,250	271,700
Trade and other payables	應付貿易及其他款項	12	225,495	169,460
Current taxation	流動稅項		5,596	4,492
			444,341	445,652
Net current liabilities	流動負債淨額		(123,883)	(62,683)
Total assets less current liabilities	總資產減流動負債		1,118,927	1,093,818
Non-current liabilities	非流動負債			
Interest-bearing borrowings	計息借貸	11	467,750	444,000
Convertible bonds	可轉換債券	13	78,186	76,873
Deferred revenue	遞延收益	14	11,263	11,378
Long-term payables	長期應付款項		12,108	14,369
Deferred tax liabilities	遞延稅項負債		2,855	4,390
			572,162	551,010
Net assets	資產淨值		546,765	542,808

The notes on pages 13 to 36 form part of these unaudited interim financial statements.

第13至36頁所載附註為該等未經審核中期財務報表一部分。

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

綜合財務狀況表(續)

At 30 June 2013 (unaudited)
於二零一三年六月三十日(未經審核)

		Note 附註	At 30 June 2013 於二零一三年 六月三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月三十一日 RMB'000 人民幣千元
Capital and reserves	資本及儲備			
Share capital	股本		36,582	36,582
Reserves	儲備		510,183	506,226
Total equity attributable to equity shareholders of the Company	本公司權益持有人應佔總權益		546,765	542,808
Total equity	總權益		546,765	542,808

Approved and authorised for issue by the board of directors on 19 August 2013.

於二零一三年八月十九日經董事會同意並授權刊發。

Chai Wei

柴偉
Director
董事

Lai Chun Yu

黎振宇
Director
董事

The notes on pages 13 to 36 form part of these unaudited interim financial statements.

第13至36頁所載附註為該等未經審核中期財務報表一部分。

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合權益變動表

For the six months ended 30 June 2013 (unaudited)
截至二零一三年六月三十日止六個月(未經審核)

		Attributable to equity shareholders of the Company 本公司權益持有人應佔							
		Share capital	Share premium	Capital reserve	Merger reserve	Statutory surplus reserve	Translation reserve	Retained earnings	Total equity
		股本	股份溢價	資本儲備	合併儲備	法定盈餘儲備	滙兌儲備	保留盈利	總權益
Notes		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
附註		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2012	於二零一二年一月一日	36,582	92,724	24,189	306,883	29,431	(5,666)	47,242	531,385
Profit for the period	期內溢利	—	—	—	—	—	—	4,284	4,284
Other comprehensive income	其他全面收入	—	—	—	—	—	(370)	—	(370)
Total comprehensive income for the period	期內全面收入總額	—	—	—	—	—	(370)	4,284	3,914
Dividends to equity shareholders	權益持有人股息	15(i)	—	—	—	—	—	(8,403)	(8,403)
At 30 June 2012 and 1 July 2012	於二零一二年六月三十日及 二零一二年七月一日	36,582	92,724	24,189	306,883	29,431	(6,036)	43,123	526,896
Profit for the period	期內溢利	—	—	—	—	—	—	15,174	15,174
Other comprehensive income	其他全面收入	—	—	—	—	—	738	—	738
Total comprehensive income for the period	期內全面收入總額	—	—	—	—	—	738	15,174	15,912
Appropriation to reserves	撥至儲備	—	—	—	—	2,753	—	(2,753)	—
At 31 December 2012 and 1 January 2013	於二零一二年 十二月三十一日及 二零一三年一月一日	36,582	92,724	24,189	306,883	32,184	(5,298)	55,544	542,808

The notes on pages 13 to 36 form part of these unaudited interim financial statements.

第13至36頁所載附註為該等未經審核中期財務報表一部分。

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

綜合權益變動表(續)

For the six months ended 30 June 2013 (unaudited)
截至二零一三年六月三十日止六個月(未經審核)

		Attributable to equity shareholders of the Company							Total equity
		本公司權益持有人應佔							
		Share capital	Share premium	Capital reserve	Merger reserve	Statutory surplus reserve	Translation reserve	Retained earnings	
		股本	股份溢價	資本儲備	合併儲備	法定盈餘儲備	滙兌儲備	保留盈利	總權益
Notes		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
附註		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2013	於二零一三年一月一日	36,582	92,724	24,189	306,883	32,184	(5,298)	55,544	542,808
Profit for the period	期內溢利	—	—	—	—	—	—	7,526	7,526
Other comprehensive income	其他全面收入	—	—	—	—	—	1,460	—	1,460
Total comprehensive income for the period	期內全面收入總額	—	—	—	—	—	1,460	7,526	8,986
Dividends to equity shareholders	權益持有人股息	15(ii)	—	—	—	—	—	(5,029)	(5,029)
At 30 June 2013	於二零一三年六月三十日	36,582	92,724	24,189	306,883	32,184	(3,838)	58,041	546,765

The notes on pages 13 to 36 form part of these unaudited interim financial statements.

第13至36頁所載附註為該等未經審核中期財務報表一部分。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2013 (unaudited)
截至二零一三年六月三十日止六個月(未經審核)

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Cash generated from operations	經營業務所得現金	43,277	9,009
Income tax (paid)/received	(已付)/已收所得稅	(6,941)	1,625
Net cash generated from operating activities	經營活動所得現金淨額	36,336	10,634
Net cash used in investing activities	投資活動所用現金淨額	(64,086)	(145,440)
Net cash (used in)/generated from financing activities	融資活動(所用)/所得現金淨額	(4,271)	39,054
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(32,021)	(95,752)
Cash and cash equivalents at 1 January	於一月一日的現金及現金等價物	155,188	168,709
Cash and cash equivalents at 30 June	於六月三十日的現金及現金等價物	123,167	72,957

The notes on pages 13 to 36 form part of these unaudited interim financial statements.

第13至36頁所載附註為該等未經審核中期財務報表一部分。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

1 GENERAL INFORMATION

Amber Energy Limited (“the Company”) was incorporated in the Cayman Islands as an exempted company with limited liability on 8 September 2008 under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The interim financial report of the Company for the six months ended 30 June 2013 comprises the Company and its subsidiaries (collectively referred to as the “Group”).

2 BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard (“IAS”) 34 “Interim financial reporting” adopted by the International Accounting Standards Board (“IASB”).

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2012 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2013 annual financial statements. Details of these changes in accounting policies are set out in note 3.

The preparation of an interim financial report in conformity with IAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

1 一般資料

琥珀能源有限公司(「本公司」)於二零零八年九月八日在開曼群島根據開曼群島法例第22章公司法(一九六一年第三號法案，經綜合及修訂)註冊成立為獲豁免有限公司。本公司截至二零一三年六月三十日止六個月的中期財務報告包括本公司及其附屬公司(統稱「本集團」)。

2 編製基準

本中期財務報告按香港聯合交易所有限公司證券上市規則之適用披露規定編製，包括符合國際會計準則理事會(「國際會計準則理事會」)採納之國際會計準則(「國際會計準則」)第34號「中期財務報告」之規定。

中期財務報告按編製二零一二年年度財務報表所採納之相同會計政策編製，惟預期須應用於二零一三年年度財務報表的會計政策變更除外。該等會計政策變更的詳情載於附註3。

按國際會計準則第34號編製中期財務報告時，管理層須作出影響政策應用及本年度迄今為止的資產與負債、收入與支出呈報金額的判斷、估計及假設，而實際結果或會與該等估計不同。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

2 BASIS OF PREPARATION (Continued)

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2012 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with International Financial Reporting Standards (“IFRSs”).

The interim financial report is unaudited, but has been reviewed by KPMG 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 Hong Kong Institute of Certified Public Accountants. KPMG’s independent review report to the Board of Directors is included on page 5 to 6.

The financial information relating to the financial year ended 31 December 2012 that is included in the interim financial report as being previously reported information does not constitute the Company’s statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2012 are available from the Company’s registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 22 March 2013.

2 編製基準(續)

中期財務報告載有簡明綜合財務報表及部分說明附註。附註包括對了解自二零一二年年度財務報表日期以來本集團財務狀況及業績變化有重大影響的事件及交易的說明。簡明綜合中期財務報表及其附註並不包括根據國際財務報告準則（「國際財務報告準則」）所編製完整財務報表須載有的所有資料。

中期財務報告未經審核，惟畢馬威會計師事務所已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」審閱。畢馬威會計師事務所致董事會的獨立審閱報告載於第5頁至第6頁。

中期財務報告所載有關截至二零一二年十二月三十一日止財政年度之財務資料為先前已呈報資料，並非本公司於該財政年度之法定財務報表，而是摘錄自該等財務報表。截至二零一二年十二月三十一日止年度之法定財務報表可於本公司註冊辦事處索取。核數師已於二零一三年三月二十二日的報告中對該等財務報表出具無保留意見。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

3 CHANGES IN ACCOUNTING POLICIES

The IASB has issued a number of new IFRSs and amendments to IFRSs that are first effective for the current accounting period of the Group and the Company. Of these, the following developments are relevant to the Group's financial statements:

- Amendments to IAS 1, Presentation of financial statements — Presentation of items of other comprehensive income
- IFRS 10, Consolidated financial statements
- IFRS 12, Disclosure of interests in other entities
- Annual Improvements to IFRSs 2009-2011 Cycle
- Amendments to IFRS 7 — Disclosures — Offsetting financial assets and financial liabilities

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

Amendments to IAS 1, Presentation of financial statements — Presentation of items of other comprehensive income

The amendments to IAS 1 require entities to present the items of other comprehensive income that would be reclassified to profit or loss in the future if certain conditions are met separately from those that would never be reclassified to profit or loss. The Group's presentation of other comprehensive income in these financial statements has been modified accordingly.

3 會計政策變更

國際會計準則理事會已頒佈若干新訂國際財務報告準則及對國際財務報告準則的若干修訂，均於本集團及本公司本會計期間首次生效。其中與本集團財務報表有關的發展如下：

- 國際會計準則第1號之修訂，財務報表呈列 — 呈列其他全面收入項目
- 國際財務報告準則第10號，綜合財務報表
- 國際財務報告準則第12號，披露於其他實體之權益
- 國際財務報告準則二零零九年至二零一一年週期之年度改進
- 國際財務報告準則第7號之修訂 — 披露 — 抵銷金融資產與金融負債

本集團並無採納本會計期間尚未生效的任何新訂準則或詮釋。

國際會計準則第1號之修訂，財務報表呈列 — 呈列其他全面收入項目

國際會計準則第1號之修訂規定有關實體須將於日後滿足若干條件後可重新分類至損益的其他全面收入項目與不再重新分類至損益的項目獨立呈列。本集團於相關財務報表呈列的其他全面收入已據此作出修改。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

3 CHANGES IN ACCOUNTING POLICIES

(Continued)

IFRS 10, Consolidated financial statements

IFRS 10 replaces the requirements in IAS 27, Consolidated and separate financial statements relating to the preparation of consolidated financial statements and SIC 12 Consolidation – Special purpose entities. It introduces a single control model to determine whether an investee should be consolidated, by focusing on whether the entity has power over the investee, exposure or rights to variable returns from its involvement with the investee and the ability to use its power to affect the amount of those returns.

The adoption does not change any of the control conclusions reached by the Group in respect of its involvement with other entities as at 1 January 2013.

IFRS 12, Disclosure of interests in other entities

IFRS 12 brings together into a single standard all the disclosure requirements relevant to an entity's interests in subsidiaries, joint arrangements, associates and unconsolidated structured entities. The disclosures required by IFRS 12 are generally more extensive than those previously required by the respective standards. Since those disclosure requirements only apply to a full set of financial statements, the Group has not made additional disclosures in this interim financial report as a result of adopting IFRS 12.

3 會計政策變更(續)

國際財務報告準則第10號，綜合財務報表

國際財務報告準則第10號取代有關編製綜合財務報表的國際會計準則第27號綜合及獨立財務報表及常務詮釋委員會第12號合併——特殊目的實體。通過集中於有關實體是否對被投資方擁有權力、能否就參與被投資方業務之浮動回報承擔風險或擁有權利以及能否運用其權力影響該等回報金額，國際財務報告準則第10號引進單一控制模式以釐定被投資方應否進行綜合。

採納是項準則不會改變本集團截至二零一三年一月一日與其他實體業務所達致之任何控制權相關結論。

國際財務報告準則第12號，披露於其他實體之權益

國際財務報告準則第12號將實體所擁有附屬公司、合營安排、聯營公司及非綜合計算結構實體之權益的所有披露規定綜合為一項單一準則。國際財務報告準則第12號所規定的披露範圍普遍較各項準則過往所規定者更為廣泛。由於該等披露規定僅適用於完整財務報表，故本集團並未因採納國際財務報告準則第12號而於中期財務報告內作出額外披露。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

3 CHANGES IN ACCOUNTING POLICIES (Continued)

Annual Improvements to IFRSs 2009-2011 Cycle

This cycle of annual improvements contains amendments to five standards with consequential amendments to other standards and interpretations. Among them, IAS 34 has been amended to clarify that total assets for a particular reportable segment are required to be disclosed only if the amounts are regularly provided to the chief operating decision maker (CODM) and only if there has been a material change in the total assets for that segment from the amount disclosed in the last annual financial statements. The amendment also requires the disclosure of segment liabilities if the amounts are regularly provided to the CODM and there has been a material change in the amounts compared with the last annual financial statements. The amendment does not have any impact on the segment disclosure of the Group because the Group does not have any reportable segments with total assets or total liabilities materially different from the amounts reported in the last annual financial statements.

Amendments to IFRS 7 – Disclosures – Offsetting financial assets and financial liabilities

The amendments introduce new disclosures in respect of offsetting financial assets and financial liabilities. Those new disclosures are required for all recognised financial instruments that are set off in accordance with IAS 32, Financial instruments: Presentation and those that are subject to an enforceable master netting arrangement or similar agreement that covers similar financial instruments and transactions, irrespective of whether the financial instruments are set off in accordance with IAS 32.

3 會計政策變更(續)

國際財務報告準則二零零九年至二零一一年週期之年度改進

此年度改進週期包含五項準則之修訂，並對其他準則及詮釋作出後續修訂。其中，國際會計準則第34號已修訂，以釐清僅於定期向主要經營決策者滙報個別呈報分部的資產金額，及僅於該分部的總資產與上一份年度財務報表所披露的金額相比有重大變動時，方須披露個別呈報分部總資產。該修訂亦規定，倘定期向主要經營決策者滙報分部的負債金額，及金額與上一份年度財務報表相比有重大變動時，則須披露分部負債。由於本集團的分部總資產或總負債與上份年度財務報表所呈報金額相比並無重大變動，故無須作出相關分部披露。

國際財務報告準則第7號之修訂 — 披露 — 抵銷金融資產與金融負債

此修訂引入有關金融資產與金融負債互相抵銷的新披露規定，涵蓋所有已按照國際會計準則第32號金融工具：呈列對銷的已確認金融工具，亦涵蓋類似金融工具及交易的可執行的總淨額結算安排或類似協議，不論該等金融工具是否已按照國際會計準則第32號互相抵銷。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

3 CHANGES IN ACCOUNTING POLICIES (Continued)

Amendments to IFRS 7 – Disclosures – Offsetting financial assets and financial liabilities (Continued)

The adoption of the amendments does not have an impact on the Group's interim financial report because the Group has not offset financial instruments, nor has it entered into master netting arrangement or similar agreement which is subject to the disclosures of IFRS 7.

4 TURNOVER AND SEGMENT REPORTING

(a) Turnover

The principal activities of the Group are the development, operation and management of power plants.

Turnover represents revenue from the sale of electricity to power grid companies.

(b) Segment reporting

The most senior executive management have identified four operating segments, which are the four power plants, namely:

- Amber (Anji) Gas Turbine Thermal Power Co., Ltd. ("Anji Power Plant");
- Zhejiang Amber De-Neng Natural Gas Power Generation Co., Ltd. ("De-Neng Power Plant");
- Zhejiang Amber Jing-Xing Natural Gas Power Generation Co., Ltd. ("Jing-Xing Power Plant"); and
- Hangzhou Amber Blue Sky Natural Gas Power Generation Co., Ltd. ("Blue Sky Power Plant").

3 會計政策變更(續)

國際財務報告準則第7號之修訂 — 披露 — 抵銷金融資產與金融負債(續)

由於本集團既無抵銷金融工具，亦無訂立根據國際財務報告準則第7號須作出披露的總淨額結算安排或類似協議，因此採納此修訂對本集團的中期財務報告並無影響。

4 營業額及分部報告

(a) 營業額

本集團的主要業務是發展、經營及管理電廠。

營業額指向電網公司銷售電力的收益。

(b) 分部報告

最高行政管理層確定有四個營運分部，即以下四家電廠：

- 琥珀(安吉)燃機熱電有限公司(「安吉電廠」)；
- 浙江琥珀德能天然氣發電有限公司(「德能電廠」)；
- 浙江琥珀京興天然氣發電有限公司(「京興電廠」)；及
- 杭州琥珀藍天天然氣發電有限公司(「藍天電廠」)。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

4 TURNOVER AND SEGMENT REPORTING (Continued)

(b) Segment reporting (Continued)

The most senior executive management are of the view that these four operating segments contribute to the entire revenue of the Group and should be aggregated to a single reportable segment of the Group, power segment, for financial reporting purpose as they have similar economic characteristics and are similar in respect of nature of products, production processes, the type of class of customers and the regulatory environment.

Segment assets include all tangible, intangible assets and current assets with the exception of other corporate assets. Segment liabilities include trade creditors, accruals and bills payable attributable to sales activities of the power segment, convertible bonds, and bank borrowings managed directly by the power segment, with the exception of corporate liabilities.

(i) Reconciliations of reportable segment turnover, profit, assets and liabilities

Turnover

		營業額	
		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Reportable segment turnover	呈報分部營業額	293,383	267,483
Consolidated turnover	綜合營業額	293,383	267,483

4 營業額及分部報告(續)

(b) 分部報告(續)

編製財務報告時，最高行政管理層認為，由於該四個營運分部產生本集團全部收益，而且經濟特點相若，產品性質、生產工序、客戶群類別及監管環境相近，故應合併為本集團單一呈報分部——電力分部。

分部資產包括所有有形資產、無形資產及流動資產，惟不包括其他企業資產。分部負債包括貿易債項、電力分部的銷售活動產生的應計費用及應付票據、可轉換債券以及電力分部直接管理的銀行借貸，惟不包括企業負債。

(i) 呈報分部營業額、溢利、資產及負債對賬

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

4 TURNOVER AND SEGMENT REPORTING (Continued)

(b) Segment reporting (Continued)

(i) Reconciliations of reportable segment turnover, profit, assets and liabilities (Continued)

Profit

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Reportable segment profit	呈報分部溢利	18,244	8,369
Unallocated corporate expenses	未分配企業開支	(4,278)	(2,885)
Consolidated profit before taxation	除稅前綜合溢利	13,966	5,484

Assets

		At 30 June 2013 於二零一三年 六月 三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月 三十一日 RMB'000 人民幣千元
Reportable segment assets	呈報分部資產	1,561,782	1,538,320
Other corporate assets	其他企業資產	1,486	1,150
Consolidated total assets	綜合資產總值	1,563,268	1,539,470

4 營業額及分部報告(續)

(b) 分部報告(續)

(i) 呈報分部營業額、溢利、資產及負債對賬(續)

溢利

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Reportable segment profit	呈報分部溢利	18,244	8,369
Unallocated corporate expenses	未分配企業開支	(4,278)	(2,885)
Consolidated profit before taxation	除稅前綜合溢利	13,966	5,484

資產

		At 30 June 2013 於二零一三年 六月 三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月 三十一日 RMB'000 人民幣千元
Reportable segment assets	呈報分部資產	1,561,782	1,538,320
Other corporate assets	其他企業資產	1,486	1,150
Consolidated total assets	綜合資產總值	1,563,268	1,539,470

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

4 TURNOVER AND SEGMENT REPORTING (Continued)

(b) Segment reporting (Continued)

(i) Reconciliations of reportable segment turnover, profit, assets and liabilities (Continued)

Liabilities

		負債	
		At 30 June 2013 於二零一三年 六月 三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月 三十一日 RMB'000 人民幣千元
Reportable segment liabilities	呈報分部負債	1,001,400	983,881
Corporate liabilities	企業負債	15,103	12,781
Consolidated total liabilities	綜合負債總額	1,016,503	996,662

4 營業額及分部報告(續)

(b) 分部報告(續)

(i) 呈報分部營業額、溢利、資產及負債對賬(續)

負債

		At 30 June 2013 於二零一三年 六月 三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月 三十一日 RMB'000 人民幣千元
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Reportable segment liabilities	呈報分部負債	1,001,400	983,881
Corporate liabilities	企業負債	15,103	12,781
Consolidated total liabilities	綜合負債總額	1,016,503	996,662

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

5 PROFIT BEFORE INCOME TAX

Profit before income tax is arrived at after charging/
(crediting):

(i) Net finance costs

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Interest income	利息收入	(665)	(889)
Net foreign exchange gain	外匯收益淨額	(96)	—
Financial income	財務收入	(761)	(889)
Interest on interest-bearing borrowings and other bank advances	計息借貸及其他銀行墊款利息	26,927	19,847
Interest on convertible bonds	可轉換債券利息	3,658	3,572
Total interest expense on financial liabilities	財務負債利息開支總額	30,585	23,419
Less: interest expense capitalised into assets under construction*	減：在建資產撥充資本的利息開支*	13,539	3,572
Total interest expense recognised in profit or loss	於損益確認的利息開支總額	17,046	19,847
Bank charges	銀行費用	81	35
Net foreign exchange loss	外匯虧損淨額	—	16
Financial expenses	財務開支	17,127	19,898
Net finance costs	財務成本淨額	16,366	19,009

* The borrowing costs have been capitalised at a rate of 6.55% to 9.72% per annum (six months ended 30 June 2012: 9.72%).

5 除所得稅前溢利

除所得稅前溢利乃扣除／(計入)以下項目達致：

(i) 財務成本淨額

* 撥充資本之借貸成本的年利率為6.55%至9.72%(截至二零一二年六月三十日止六個月：9.72%)。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

5 PROFIT BEFORE INCOME TAX (Continued)

(ii) Other items

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Depreciation	折舊	20,975	19,607
Amortisation	攤銷	669	408
Government grants	政府補貼	(885)	(560)

5 除所得稅前溢利(續)

(ii) 其他項目

6 INCOME TAX

Income tax expense in the consolidated statement of comprehensive income represents:

6 所得稅

綜合全面收入表內的所得稅開支指：

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Current tax expense	即期稅項開支		
Provision for PRC income tax	中國所得稅撥備	5,250	3,430
Income tax credits	所得稅抵免	—	(751)
Under provision in respect of prior years	往年撥備不足	736	—
Deferred tax	遞延稅項		
Origination and reversal of temporary differences	暫時差額的產生及轉回	454	(1,479)
Total income tax expense in the consolidated statement of comprehensive income	綜合全面收入表內的所得稅開支總額	6,440	1,200

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

6 INCOME TAX (Continued)

- (a) Pursuant to the rules and regulations of the Cayman Islands, the Group is not subject to any income tax in the Cayman Islands.
- (b) No provision for Hong Kong Profits Tax has been made for the subsidiaries located in Hong Kong as these subsidiaries did not have assessable profits subject to Hong Kong Profits Tax for the six months ended 30 June 2013 (six months ended 30 June 2012: Nil).
- (c) The provision for PRC income tax is based on the respective Corporate Income Tax rates applicable to the subsidiaries located in the PRC as determined in accordance with the relevant income tax rules and regulations of the PRC.

According to the Corporate Income Tax Law of the People's Republic of China ("New Tax Law") which took effect on 1 January 2008, the Group's subsidiaries in the PRC are subject to the unified tax rate of 25%.

Pursuant to the Corporate Income Tax Law of the PRC, a 5% withholding tax is levied on foreign investors in respect of dividend distributions arising from profits of a foreign investment enterprise in the PRC earned after 1 January 2008, provided that the Company is the "beneficial owner" and holds 25% or more of the equity interest of a foreign investment enterprise in the PRC under the tax arrangement between the PRC and Hong Kong Special Administration Region. Deferred tax liabilities of RMB2,855,000 have been recognised for the retained profits of the Group's PRC subsidiaries as at 30 June 2013 to the extent that these earnings would be distributed in the foreseeable future (31 December 2012: RMB4,390,000).

6 所得稅(續)

- (a) 根據開曼群島的規則及法規，本集團毋須繳納任何開曼群島所得稅。
- (b) 截至二零一三年六月三十日止六個月，由於位於香港的附屬公司並無須繳納香港利得稅的應課稅溢利，故並無為該等附屬公司計提香港利得稅撥備(截至二零一二年六月三十日止六個月：無)。
- (c) 中國所得稅撥備根據位於中國的附屬公司各自適用的企業所得稅稅率(根據中國相關所得稅規定及法規釐定)計算。

根據自二零零八年一月一日起生效的中華人民共和國企業所得稅法(「新稅法」)，本集團中國附屬公司的稅率統一為25%。

根據中國企業所得稅法，外國投資者須就收取中國外資企業於二零零八年一月一日後賺取之溢利之股息分派繳納5%預扣稅，惟根據中國與香港特別行政區之間的稅務安排，該公司為中國外資企業的「實益擁有人」並持有25%或以上股權。已就本集團中國附屬公司於二零一三年六月三十日的保留溢利確認遞延稅項負債人民幣2,855,000元(二零一二年十二月三十一日：人民幣4,390,000元)，惟以該等溢利會於可見將來分派為限。

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6 INCOME TAX (continued)

- (d) The Group has not recognised deferred tax assets in respect of a cumulated tax losses of RMB6,232,000 (six months ended 30 June 2012: Nil) as it is not probable that future taxable profits will be available against which the Group can utilise the benefit therefrom.

7 EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to equity shareholders of the Company of RMB7,526,000 (six months ended 30 June 2012: RMB4,284,000) and the weighted average of 415,000,000 ordinary shares (six months ended 30 June 2012: 415,000,000) in issue during the period.

(b) Diluted earnings per share

The calculation of diluted earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of RMB7,526,000 (six months ended 30 June 2012: RMB4,284,000) and the weighted average number of ordinary shares (diluted) of 460,000,000 (six months ended 30 June 2012: 460,000,000).

8 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2013, the Group acquired items of equipment with costs of RMB107,890,000 in total (six months ended 30 June 2012: RMB150,246,000).

6 所得稅(續)

- (d) 由於本集團無法預知未來會否有可供抵銷之應課稅溢利，故並未就累計稅項虧損人民幣6,232,000元(截至二零一二年六月三十日止六個月：無)確認遞延稅項資產。

7 每股盈利

(a) 每股基本盈利

每股基本盈利按期內本公司權益持有人應佔溢利人民幣7,526,000元(截至二零一二年六月三十日止六個月：人民幣4,284,000元)及已發行普通股的加權平均數415,000,000股(截至二零一二年六月三十日止六個月：415,000,000股)計算。

(b) 每股攤薄盈利

每股攤薄盈利按本公司普通股權益持有人應佔溢利人民幣7,526,000元(截至二零一二年六月三十日止六個月：人民幣4,284,000元)及經攤薄普通股加權平均數460,000,000股(截至二零一二年六月三十日止六個月：460,000,000股)計算。

8 物業、廠房及設備

截至二零一三年六月三十日止六個月，本集團以總成本人民幣107,890,000元購置設備項目(截至二零一二年六月三十日止六個月：人民幣150,246,000元)。

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9 TRADE AND OTHER RECEIVABLES

9 應收貿易及其他款項

		At 30 June 2013 於二零一三年 六月 三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月 三十一日 RMB'000 人民幣千元
Trade receivables	應收貿易款項	56,882	39,524
Prepayments	預付款項	39,273	61,751
VAT recoverable	可收回增值稅	54,361	48,823
Other receivables	其他應收款項	4,962	4,453
		155,478	154,551

All of the trade and other receivables are expected to be recovered within one year. Credit term granted to power grid companies is 30 days.

預期所有應收貿易及其他款項將於一年內收回。電網公司獲授30天信貸期。

An ageing analysis of trade receivables of the Group is as follows:

本集團應收貿易款項的賬齡分析如下：

		At 30 June 2013 於二零一三年 六月 三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月 三十一日 RMB'000 人民幣千元
Not past due	並無過期	56,882	39,524

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10 PLEDGED DEPOSITS

Pledged deposits can be analysed as follows:

10 已抵押存款

已抵押存款分析如下：

	At 30 June 2013 於二零一三年 六月 三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月 三十一日 RMB'000 人民幣千元
Guarantee deposits for issuance of commercial bills and banking facilities	32,563	64,542

11 INTEREST-BEARING BORROWINGS

11 計息借貸

	At 30 June 2013 於二零一三年 六月 三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月 三十一日 RMB'000 人民幣千元
Current		
Secured bank loans	—	24,700
Unsecured bank loans	119,500	164,500
Current portion of non-current secured bank loans	63,750	45,000
Current portion of non-current unsecured bank loans	30,000	37,500
	213,250	271,700
Non-current		
Secured bank loans	56,250	90,000
Unsecured bank loans	411,500	354,000
	467,750	444,000
	681,000	715,700

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

11 INTEREST-BEARING BORROWINGS

(continued)

- (i) The secured bank borrowings as at 30 June 2013 bore interest at rates ranging from 6.65% to 7.4025% (31 December 2012: 6.16% to 7.4025%) per annum and were secured by the following assets:

		At 30 June 2013 於二零一三年 六月 三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月 三十一日 RMB'000 人民幣千元
Carrying amounts of assets:	資產賬面值：		
Property, plant and equipment	物業、廠房及設備	403,674	613,213
Lease prepayments	預付租金	22,256	26,857
Pledged deposits	已抵押存款	—	5,083

- (ii) Unsecured bank borrowings as at 30 June 2013 bore interest at rates ranging from 6.31% to 7.544% (31 December 2012: 6.30% to 7.544%) per annum.

11 計息借貸(續)

- (i) 於二零一三年六月三十日的有抵押銀行借貸按年利率6.65%至7.4025%(二零一二年十二月三十一日：6.16%至7.4025%)計息，並以下列資產作抵押：

- (ii) 於二零一三年六月三十日的無抵押銀行借貸按年利率6.31%至7.544%(二零一二年十二月三十一日：6.30%至7.544%)計息。

- (iii) The Group's non-current bank borrowings were repayable as follows:

- (iii) 本集團非即期銀行借貸的還款期如下：

		At 30 June 2013 於二零一三年 六月 三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月 三十一日 RMB'000 人民幣千元
Within 1 year	一年內	93,750	82,500
Over 1 year but less than 2 years	超過一年但兩年內	97,500	90,000
Over 2 years but less than 5 years	超過兩年但五年內	270,500	256,000
Over 5 years	五年以上	99,750	98,000
		467,750	444,000
		561,500	526,500

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

12 TRADE AND OTHER PAYABLES

12 應付貿易及其他款項

		At 30 June 2013 於二零一三年 六月 三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月 三十一日 RMB'000 人民幣千元
Trade and bills payables	應付貿易款項及應付票據	157,418	128,880
Non-trade payables and accrued expenses	應付非貿易款項及應計費用	68,077	40,580
		225,495	169,460

An ageing analysis of trade and bills payables of the Group is as follows:

本集團應付貿易款項及應付票據之賬齡分析如下：

		At 30 June 2013 於二零一三年 六月 三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月 三十一日 RMB'000 人民幣千元
Within 3 months	三個月內	86,529	86,741
Over 3 months but less than 6 months	超過三個月但六個月內	70,889	42,139
		157,418	128,880

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

13 CONVERTIBLE BONDS

On 29 November 2011, the Company issued convertible bonds (the “Convertible Bonds”) in the aggregate principal amount of HKD124,800,000. The subscriber of the Convertible Bonds is Amber International Investment Co., Ltd. (“Amber International”), the immediate holding company of the Company.

The movement of the liability component and the equity component of the Convertible Bonds for the six months ended 30 June 2013 is set out below:

		Liability component	Equity component	Total
		負債部分	權益部分	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
As at	於二零一二年			
31 December 2012	十二月三十一日	76,873	26,065	102,938
Interest capitalised during	期內			
the period	資本化利息	3,658	—	3,658
Interest paid during	期內			
the period	已付利息	(1,009)	—	(1,009)
Interest payable during	期內			
the period	應付利息	(994)	—	(994)
Foreign currency	外幣滙兌			
translation difference	差額	(342)	—	(342)
As at	於二零一三年			
30 June 2013	六月三十日	78,186	26,065	104,251

No conversion, redemption or purchase or cancellation of the Convertible Bonds has taken place up to 30 June 2013.

13 可轉換債券

二零一一年十一月二十九日，本公司發行本金總額為124,800,000港元之可轉換債券（「可轉換債券」）。可轉換債券之認購人為本公司的直接控股公司琥珀國際投資有限公司（「琥珀國際」）。

截至二零一三年六月三十日止六個月，可轉換債券的負債部分及權益部分之變動如下：

截至二零一三年六月三十日概無轉換、贖回或購買或註銷可轉換債券。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

14 DEFERRED REVENUE

14 遞延收益

	At 30 June 2013 於二零一三年 六月 三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月 三十一日 RMB'000 人民幣千元
Government grants 政府補貼	11,263	11,378

The Group was awarded a compensation amounting to RMB11,435,000 from Anji Economic Development Zone Administrative Committee for its acquisition of the land use right for construction of Anji Power Plant. The grant is first recognised as deferred revenue and is amortised over the grant period of the land use right.

安吉經濟開發區管理委員會就其收購土地使用權用於建設安吉電廠而向本集團賠償人民幣11,435,000元。補貼初步確認為遞延收益，並於土地使用權出讓期間攤銷。

15 DIVIDENDS

15 股息

(i) Dividends payable to equity shareholders attributable to the interim period

(i) 應付權益持有人的中期股息

	Six months ended 30 June 截至六月三十日止六個月	
	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Interim dividend declared after the interim period of HKD0.006 per share (six months ended 30 June 2012: Nil)	1,981	—

The interim dividend has not been recognised as a liability at the reporting date.

中期股息於報告日期並未確認為負債。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

15 DIVIDENDS (continued)

(ii) Dividends payable to equity shareholders attributable to the previous financial year, approved and paid during the interim period

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Dividends declared during the period	期內 宣派股息	5,029	8,403

Pursuant to a resolution passed at the board of directors' meeting on 22 March 2013, dividends of HKD6,225,000 (equivalent to RMB5,029,000) were declared and HKD1,725,000 (equivalent to RMB1,372,000) were paid on 20 June 2013.

Pursuant to a resolution passed at the board of directors' meeting on 23 March 2012, dividends of HKD10,375,000 (equivalent to RMB8,403,000) were declared and HKD2,875,000 (equivalent to RMB2,329,000) were paid on 22 June 2012.

15 股息(續)

(ii) 應付權益持有人上一財政年度股息，於中期期間內批准及派付

根據二零一三年三月二十二日董事會會議通過的決議案，宣派股息6,225,000港元(相當於人民幣5,029,000元)，並於二零一三年六月二十日派付1,725,000港元(相當於人民幣1,372,000元)。

根據二零一二年三月二十三日董事會會議通過的決議案，宣派股息10,375,000港元(相當於人民幣8,403,000元)，並於二零一二年六月二十二日派付2,875,000港元(相當於人民幣2,329,000元)。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

16 RELATED PARTY TRANSACTIONS

The following is a summary of the material related party transactions carried out by the Group with the below related parties for the period.

16 關連方交易

以下為本集團與下列關連方於期內的重
大關連方交易概要。

Name of party 關連方名稱	Relationship 關係
Amber International 琥珀國際	Immediate holding company of the Company 本公司的直接控股公司
China Wanxiang Holding Co., Ltd. ("Wanxiang Holding") 中國萬向控股有限公司(「萬向控股」)	Fellow subsidiary 同系附屬公司
Wanxiang Finance Co., Ltd ("Wanxiang Finance") 萬向財務有限公司(「萬向財務」)	Fellow subsidiary 同系附屬公司

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

16 RELATED PARTY TRANSACTIONS

(continued)

(a) Significant related party transactions and balances with related parties

Particulars of significant transactions between the Group and the above related parties during the period ended 30 June 2013 is as follows:

16 關連方交易(續)

(a) 與關連方進行的重大關連方交易及結餘

本集團與上述關連方於截至二零一三年六月三十日止期間的重大交易詳情如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Issue of commercial bills, net of pledged deposits paid to	發行商業票據，已扣除付予以下關連方之已抵押存款		
Wanxiang Finance	萬向財務	53,500	—
Interest on discounting commercial bills paid to	付予以下關連方之商業票據的貼現利息		
Wanxiang Finance	萬向財務	2,856	—
Unsecured bank loans guaranteed by	由以下關連方擔保的無抵押銀行貸款		
Wanxiang Holding	萬向控股	50,000	—
Interest on Convertible Bonds paid to	付予以下關連方之可轉換債券利息		
Amber International	琥珀國際	1,009	—

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

16 RELATED PARTY TRANSACTIONS

(continued)

(a) Significant related party transactions and balances with related parties

(continued)

The balance of significant transactions between the Group and the above related parties during the six months ended 30 June 2013 is as follows:

16 關連方交易(續)

(a) 與關連方進行的重大關連方交易及結餘(續)

截至二零一三年六月三十日止六個月，本集團與上述關連方的重大交易結餘如下：

	At 30 June 2013 於二零一三年 六月 三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月 三十一日 RMB'000 人民幣千元
Wanxiang Finance:		
— Pledged deposits	16,500	—
— Bills payable	(70,000)	—
Amber International:		
— Convertible Bonds	(78,186)	(76,873)
— Dividend payable	(9,559)	(6,081)
— Interest payable	(994)	(1,012)
	(142,239)	(83,966)

(b) Key management personnel remunerations

(b) 主要管理人員薪酬

	Six months ended 30 June 截至六月三十日止六個月	
	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元
Short-term employee benefits	1,353	1,412
Post-employment benefits	73	70
	1,426	1,482

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

17 CAPITAL COMMITMENTS

Capital commitments in respect of purchase of property, plant and equipment outstanding at the period end but not provided for in the interim financial report were as follows:

		At 30 June 2013 於 二零一三年 六月 三十日 RMB'000 人民幣千元	At 31 December 2012 於 二零一二年 十二月 三十一日 RMB'000 人民幣千元
Authorised but not contracted for	已授權但未訂約	136,993	186,454
Contracted for	已訂約	106,780	167,328
		243,773	353,782

17 資本承擔

期末，有關購買物業、廠房及設備而並無於中期財務報告中撥備的未償付資本承擔如下：

18 OPERATING LEASE COMMITMENTS

Non-cancellable operating lease rentals were payable as follows:

		At 30 June 2013 於二零一三年 六月 三十日 RMB'000 人民幣千元	At 31 December 2012 於二零一二年 十二月 三十一日 RMB'000 人民幣千元
Less than 1 year	少於一年	315	731
Over 1 year but less than 5 years	一年以上，五年以內	315	315
		630	1,046

18 經營租賃承擔

應付不可撤銷經營租賃租金如下：

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

BUSINESS REVIEW

Installed Capacity

The Group is mainly engaged in the construction, operation and management of natural gas-fired power plants, and has three wholly-owned gas-fired power plants in Zhejiang province, namely Zhejiang Amber De-Neng Natural Gas Power Generation Co., Ltd. (浙江琥珀德能天然氣發電有限公司) (“De-Neng Power Plant”), Hangzhou Amber Blue Sky Natural Gas Power Generation Co., Ltd. (杭州琥珀藍天天然氣發電有限公司) (“Blue Sky Power Plant”) and Zhejiang Amber Jing-Xing Natural Gas Power Generation Co., Ltd. (浙江琥珀京興天然氣發電有限公司) (“Jing-Xing Power Plant”). As at 30 June 2013, the aggregate installed capacity and attributable installed capacity of the above power plants was approximately 299MW.

During the period under review, the Group is developing a new gas turbine thermal power cogeneration plant (“Anji Project”) with installed capacity of approximately 154MW in Anji of Zhejiang.

Production Volume

The production for the six months ended 30 June 2013 was 442,537Mwh, representing an increase of 9.78% as compared with the corresponding period of last year (first half of 2012: 403,114Mwh).

Due to the growth in electricity demand in Zhejiang province in the first half of 2013, production volume of the Group increased. The 3,500-hours power generation plan for 2013 granted by the relevant government authorities remained unchanged.

業務回顧

裝機容量

本集團主要從事以天然氣為燃料的電廠建設、經營及管理，本集團全資擁有三間位於浙江省內的燃氣電廠，即浙江琥珀德能天然氣發電有限公司(「德能電廠」)、杭州琥珀藍天天然氣發電有限公司(「藍天電廠」)及浙江琥珀京興天然氣發電有限公司(「京興電廠」)。於二零一三年六月三十日，上述電廠總裝機容量及權益裝機容量約為299MW。

回顧期內，本集團正在浙江省安吉縣建設一間新的天然氣熱電聯產電廠項目(「安吉項目」)，裝機容量約為154MW。

發電量

截至二零一三年六月三十日止六個月的發電量為442,537Mwh，比去年同期增長9.78% (二零一二年上半年：403,114Mwh)。

二零一三年上半年浙江省用電需求較去年同期增長，導致本集團上半年發電量增加。本集團於二零一三年獲相關政府部門批准的3,500小時發電計劃未變。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

BUSINESS REVIEW (Continued)

Natural Gas Supply

The total natural gas supply for the six months ended 30 June 2013 was 102.69 million m³, representing an increase of 9.29% as compared with the corresponding period of last year (first half of 2012: 93.96 million m³).

Fuel Cost

Natural gas is the only source of fuel for the Group's power plants. The natural gas price is determined by the Price Bureau of Zhejiang. For the six months ended 30 June 2013, the price of natural gas was RMB2.41/m³ (inclusive of VAT). The natural gas price increased to RMB3.22/m³ from RMB2.41/m³ (both inclusive of VAT) on 10 July 2013.

For the six months ended 30 June 2013, the fuel cost accounted for 74.65% of the turnover, representing a decrease of 0.26 percentage point as compared to the corresponding period of last year.

On-grid Tariff

On-grid tariff is determined by the Price Bureau of Zhejiang after taking into account the types of fuel, cost structure and operating profit of similar power plants within the provincial grid. For the six months ended 30 June 2013, the on-grid tariff is RMB0.80/kwh (inclusive of VAT). The provisional on-grid tariff increased to RMB0.96/kwh from RMB0.80/kwh (both inclusive of VAT) on 10 July 2013.

業務回顧(續)

天然氣供應

截至二零一三年六月三十日止六個月的天然氣供應總量為10,269萬立方米，比去年同期增加9.29%（二零一二年上半年：9,396萬立方米）。

燃料成本

天然氣為本集團電廠的唯一燃料來源。天然氣價格由浙江省物價局釐定，截至二零一三年六月三十日止六個月的含增值稅天然氣價格為人民幣2.41元／立方米。從二零一三年七月十日起，含增值稅天然氣價格由人民幣2.41元／立方米調整為人民幣3.22元／立方米。

截至二零一三年六月三十日止半年度，燃料成本佔營業額74.65%，比去年同期下降0.26個百分點。

上網電價

上網電價由浙江省物價局參考省內電網中同類電廠的燃料種類、成本結構及經營溢利後釐定，截至二零一三年六月三十日止六個月的含增值稅上網電價為人民幣0.80元／千瓦時。從二零一三年七月十日起，含增值稅臨時上網電價由人民幣0.8元／千瓦時調整為人民幣0.96元／千瓦時。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW

The turnover of the Group for the six months ended 30 June 2013 was approximately RMB293,383,000 (first half of 2012: RMB267,483,000), representing an increase of 9.68% as compared with the corresponding period of last year.

The profit attributable to equity shareholders of the Company for the six months ended 30 June 2013 was approximately RMB7,526,000 (first half of 2012: RMB4,284,000), representing an increase of 75.68% as compared with the corresponding period of last year. A profit alert announcement was issued by the Company on 11 July 2013 to inform the shareholders and potential investors that the consolidated net profit of the Group for the six months ended 30 June 2013 was expected to be higher than that of the corresponding period in 2012 primarily due to the fact that the electricity purchased by Zhejiang Electric Power Corporation from the Company in the first half of 2013 increased as compared with the corresponding period in 2012. Earnings per share amounted to RMB0.02 for the six months ended 30 June 2013 (first half of 2012: RMB0.01).

Turnover

Turnover of the Group for the six months ended 30 June 2013 amounted to approximately RMB293,383,000, representing an increase of 9.68% as compared with RMB267,483,000 for the corresponding period of last year. The increase in turnover was primarily due to the increase in production of the Group in the first half of 2013.

Operating Costs

For the six months ended 30 June 2013, the operating costs of the Group were RMB263,936,000, representing an increase of 8.37% as compared with RMB243,550,000 for the corresponding period of last year. Fuel cost increased in line with the increase in turnover while the other costs not linked directly to results of operation changed slightly.

財務回顧

本集團截至二零一三年六月三十日止六個月之營業額約為人民幣293,383,000元(二零一二年上半年：人民幣267,483,000元)，較去年同期增加9.68%。

截至二零一三年六月三十日止六個月，本公司權益持有人應佔溢利約為人民幣7,526,000元(二零一二年上半年：人民幣4,284,000元)，較去年同期增加75.68%。本公司已於二零一三年七月十一日發佈了盈利預告，告知股東和潛在投資人主要是由於浙江省電力公司於二零一三年上半年自本公司購買的電量較二零一二年同期增加，預期本集團截至二零一三年六月三十日止六個月的綜合純利會高於二零一二年同期。截至二零一三年六月三十日止六個月的每股溢利為人民幣0.02元(二零一二年上半年：人民幣0.01元)。

營業額

截至二零一三年六月三十日止六個月，本集團之營業額約為人民幣293,383,000元，較上年同期的營業額人民幣267,483,000元增加9.68%。營業額上升主要是由於二零一三年上半年本集團發電量增加所致。

經營成本

截至二零一三年六月三十日止六個月，本集團之經營成本為人民幣263,936,000元，較上年同期的人民幣243,550,000元增加8.37%。其中，燃料成本隨著營業額上升而相應提高，其他不直接與經營業績掛鈎的成本變動較少。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Income Tax

All power plants of the Group are entitled to full exemption from PRC income tax for two years from the first profitable year of operation and a 50% reduction of the applicable PRC income tax rates for the following three years. According to the relevant regulations of the State Administration of Taxation, the power plants of the Group, being foreign-owned enterprises, are entitled to a corporate income tax credit of up to 40% of the costs of PRC-manufactured equipment purchased by the plants.

The income tax relief policy was lifted on 31 December 2012. Therefore, De-Neng Power Plant, Jing-Xing Power Plant and Blue Sky Power Plant of the Group have started to provide for and pay the PRC enterprise income tax at a rate of 25% since 1 January 2013. The PRC income tax provided for the six months ended 30 June 2013 amounted to RMB5,986,000.

Pursuant to the relevant PRC tax laws and regulations, 10% withholding tax is levied on foreign investors in respect of dividend distributions arising from profits of foreign investment enterprises earned after 1 January 2008, while the applicable tax rate for foreign investors registered in Hong Kong is 5% provided they meet certain criteria. As at 30 June 2013, deferred tax liabilities of RMB2,855,000 were recognized accordingly.

No provision of income tax was made for the members of the Group outside of the PRC as the Group had no assessable profits generated outside the PRC.

財務回顧(續)

所得稅

本集團所有下屬電廠自首個經營獲利年度起計兩年悉數免繳中國所得稅，並於其後三年按中國所得稅適用稅率的50%納稅。根據國家稅務總局的相關規例，本集團下屬電廠為外資企業，購買中國製造的設備可獲企業所得稅抵免，以相關採購額40%為限。

由於上述所得稅抵免政策已於二零一二年十二月三十一日全部到期，因此本集團下屬的德能電廠、京興電廠和藍天電廠從二零一三年一月一日起，已按照25%的稅率計提並繳納中國企業所得稅。截至二零一三年六月三十日止六個月，本集團計提中國所得稅費用人民幣5,986,000元。

根據中國相關稅務法律及法規，外國投資者須就外商投資企業於二零零八年一月一日以後所賺取溢利產生的股息分派按稅率10%繳納預扣稅(註冊地在香港的外國投資者倘符合若干標準，稅率則為5%)。因此於二零一三年六月三十日確認遞延稅項負債人民幣2,855,000元。

由於本集團在中國境外並無取得應課稅溢利，故並無就本集團中國境外成員公司作所得稅撥備。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Profit Attributable to Equity Shareholders of the Company

For the six months ended 30 June 2013, profit attributable to equity shareholders of the Company was RMB7,526,000 (first half of 2012: RMB4,284,000), representing an increase of 75.68% as compared with the corresponding period of last year.

The Company issued a profit alert announcement on 11 July 2013 to inform the shareholders and potential investors that the operating results of the Group for the first half of 2013 were expected to improve as compared with the corresponding period of last year. The increase in profit attributable to equity shareholders of the Company was mainly due to the increase in electricity purchased by Zhejiang Electric Power Corporation from the Company as compared with the corresponding period of last year. It was due to the growth in the overall demand for electricity in Zhejiang province, which led to an increase in production in the first half of 2013 as compared with the corresponding period of last year. On the contrary, the Group recorded a decrease in production volume and losses in April 2012 due to the decrease in electricity purchased by Zhejiang Electric Power Corporation from the Company as compared with the corresponding period in 2011.

財務回顧(續)

本公司權益持有人應佔溢利

截至二零一三年六月三十日止六個月，本公司權益持有人應佔溢利為人民幣7,526,000元（二零一二年上半年：人民幣4,284,000元），較上年同期增加75.68%。

本公司在二零一三年七月十一日發佈盈利預告告知股東和潛在投資人，本公司二零一三年上半年經營業績預期將比上年同期有所改善。本公司權益持有人應佔溢利增加主要是由於自二零一三年上半年浙江省整體電力需求增加，浙江省電力公司購買本公司的電量較去年同期增長，使二零一三年上半年發電量比去年同期增長，而由於浙江省電力公司於二零一二年四月購買本公司的電量較二零一一年同期減少，導致本集團該月發電量減少並錄得虧損。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Liquidity and Financial Resources

Net cash generated from operating activities for the first half of 2013 was RMB36,336,000, representing an increase of 241.70% as compared with the corresponding period of last year (first half of 2012: RMB10,634,000). Such increase was mainly attributable to the increase in revenue from sales of electricity due to the increase in electricity generation and the payment for natural gas supplies for June was made in July. The receivables of the Group had an average age of one month. In general, the tariff of the previous month will be received in the current month and used for the settlement of fuel purchases of the current month. Customers of the Group had a good credit record and there was no risk of collection in the past. Net cash used in investment activities was RMB64,086,000 (first half of 2012: RMB145,440,000) which was mainly due to the decrease in payment for property, plant and equipment, including the payment for the construction and purchase of equipment for Anji Project of RMB54,177,000. Net cash used in financing activities was RMB4,271,000 (net cash generated in first half of 2012: RMB39,054,000) which was mainly due to the increase in repayment of borrowings as compared with the corresponding period of last year.

As at 30 June 2013, the Group had a cash balance of RMB123,167,000 (31 December 2012: RMB155,188,000), which was used for general working capital purpose. Cash was generally placed with licensed banks as a short-term deposit.

As at 30 June 2013, the Group had net current liabilities of RMB123,883,000 (31 December 2012: RMB62,683,000). The net current liabilities increased as compared with the end of last year. The increase was primarily due to investment in the construction and purchase of equipment for Anji Project in the first half of 2013 by using certain of our internal funds.

財務回顧(續)

資金流動性及財務資源

經營活動於二零一三年上半年所得的現金淨額為人民幣36,336,000元，較去年同期增加241.70%(二零一二年上半年：人民幣10,634,000元)，主要是由於售電收入隨著發電量的增加而增加，以及六月份天然氣款項因結算時間差導致於七月初支付。本集團應收款賬齡平均為一個月，通常當月收回上月售電款並用於支付當月購買燃料款，且本集團的客戶信用紀錄良好，過往無回收風險發生。投資活動所用現金淨額為人民幣64,086,000元(二零一二年上半年：人民幣145,440,000元)，主要是支付物業、廠房及設備款項減少，其中支付安吉項目建設工程及設備採購款項人民幣54,177,000元。融資活動所用現金淨額為人民幣4,271,000元(二零一二年上半年所得現金淨額：人民幣39,054,000元)，主要是由於歸還借款較去年同期增加。

於二零一三年六月三十日，本集團的現金結餘為人民幣123,167,000元(二零一二年十二月三十一日：人民幣155,188,000元)，作一般營運資金用途。現金一般存在持牌銀行作短期存款。

於二零一三年六月三十日，本集團的淨流動負債為人民幣123,883,000元(二零一二年十二月三十一日：62,683,000元)。淨流動負債較上年末增加，主要是二零一三年上半年一部份自有資金投資於安吉項目建設及設備採購等。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Liquidity and Financial Resources (Continued)

The Group regularly monitors its liquidity and liquidity requirements and its compliance with lending covenants to ensure that it meets its short-term and long-term liquidity requirements. The Group maintains long-term satisfactory relationships in its dealings with the major banks, and the Directors are confident that the Group will be able to satisfy all conditions required by its bank creditors and will have sufficient working capital for future operations.

The Group monitors its capital structure on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total debt (including all loans and borrowings as well as long term payables, as shown in the consolidated statement of financial position) less cash and cash equivalents. Total capital is calculated as equity attributable to equity shareholders of the Company, as shown in the consolidated statement of financial position, plus net debt. As at 30 June 2013, the gearing ratio was 54.24%, representing a decrease of 0.32 percentage point over last year (31 December 2012: 54.56%).

Foreign Exchange

The Group has placed short-term deposits with licensed banks in Hong Kong Dollars, which will affect the Group's financial conditions as the exchange rate of Hong Kong Dollars to Renminbi fluctuates. As the Group's operating expenses are mainly denominated in Renminbi and our turnover is also settled in Renminbi, the Group has not hedged the risks of exchange rate fluctuations through any forward contracts or borrowings.

財務回顧(續)

資金流動性及財務資源(續)

本集團定期監察流動資金狀況和預期流動資金需求及遵守借款契約的情況，確保滿足短期及長期資金需求。本集團與主要合作銀行長期保持良好的合作關係，董事相信本集團可就借貸滿足銀行的所有條件，並將有充裕現金以滿足未來的營運資金需求。

本集團基於負債比率監控其資本架構。該比率以負債淨額除以資本總額計算，而負債淨額以總負債(包括綜合財務狀況表所述全部貸款、借貸以及長期應付款項)減現金及現金等價物計算。資本總額以綜合財務狀況表所述本公司權益持有人應佔權益加負債淨額計算。於二零一三年六月三十日之負債比率為54.24%，較去年減少0.32個百分點(二零一二年十二月三十一日：54.56%)。

外匯

本集團在持牌銀行有港元短期存款，該部分港元存款將隨著港元兌人民幣滙率波動而影響本集團之財務狀況。因為本集團大部分經營開支主要以人民幣計值，且本集團營業額均以人民幣結算，因此本集團暫未利用任何遠期合約或安排貨幣借貸對沖滙率波動風險。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Contingent Liabilities and Capital Commitments

As at 30 June 2013, the Group had RMB106,780,000 (31 December 2012: RMB167,328,000) of capital commitments relating to the purchase and construction of property, plant and equipment contracted but not provided for in the interim financial report. The Group had authorized but not contracted for capital commitments of RMB136,993,000 (31 December 2012: RMB186,454,000). During the period under review, the Group had no major contingent liabilities or off balance sheet commitments.

Details of the capital commitment of the Group are set out in note 17 to the interim financial report.

PROSPECTS

In 2013, the global economic outlook remains uncertain. Economic growth of China is expected to slow down, which will bring various challenges to the operations of enterprises. However, the Group believes that the clean energy industry, including the exploration and use of natural gas, will still be one of the most promising industries in China. Natural gas, a fossil fuel and important transition fuel which is in compliance with the environment protection standards, is widely used in Europe and many other developed countries such as the United States. According to the 12th Five Year Plan, China will further consolidate the structure of energy industry, reduce the reliance on coal resources and increase the proportion of natural gas to the primary energy. The proportion of natural gas in primary energy is expected to increase from 4.3% in 2010 to 8.3% at the end of 2015. The Group, being a major clean energy supplier focusing on natural gas, will likely benefit from this policy.

財務回顧(續)

或然負債及資本承擔

於二零一三年六月三十日，本集團就購建已訂約但並未於中期財務報告中撥備的物業、廠房及設備有資本承擔人民幣106,780,000元(二零一二年十二月三十一日：人民幣167,328,000元)，而已授權但並未訂約的資本承擔則為人民幣136,993,000元(二零一二年十二月三十一日：人民幣186,454,000元)。於回顧期內，本集團並無任何重大或然負債或資產負債表外承擔。

有關本集團資本承擔之詳情載於中期財務報告附註17。

展望

二零一三年世界經濟形勢仍不容樂觀，預期中國經濟增長速度也呈現放緩態勢，為企業經營帶來諸多不確定性。然而，本集團認為，包括天然氣開發和使用在內的清潔能源行業仍是中國未來最具發展潛力的行業之一。天然氣是最符合環保標準的化石燃料和關鍵的過渡燃料，在歐洲和美國等發達國家廣泛使用。根據十二五規劃，中國亦將進一步優化能源行業的結構，減少對煤炭的依賴，提高天然氣佔一次能源的比例。天然氣佔一次能源的比例將由二零一零年的4.3%增至二零一五年末的8.3%。本集團作為以天然氣為主要燃料的清潔能源供應商將直接受惠於此。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

PROSPECTS (Continued)

In the first half of 2013, the growth in total electricity consumption in China remained slow as in the last quarter of last year due to the slowdown in economic growth. It is likely that the economic growth will remain stable and the total electricity consumption growth will remain slow in the second half of 2013, according to the forecast by the National Bureau of Statistics. Environment-friendly and energy-saving industries will enjoy policy support in the next round of economic restructuring. According to Premier Li Ke Qiang, favorable policies and innovative measures are needed to facilitate the development of environment-friendly and energy-saving industries by attracting the investment of capitals, including private capitals. In the long run, the strategy of the Company to develop clean energy shall prove to be fruitful.

The supply of conventional natural gas remained stable while the supply of liquefied natural gas supply increased in Zhejiang province. The three natural gas-fired power plants of the Group will be able to obtain sufficient natural gas to meet their annual production plans. In the long run, the government will increase investment in the development of conventional natural gas as well as alternative natural gas, namely shale gas and coal bed methane, and increase the import of natural gas. The supply of natural gas in Zhejiang province will increase in line with the increase in total supply of natural gas.

展望(續)

受到中國經濟增長放緩的影響，今年上半年中國全社會用電形勢延續去年四季低速增長態勢，國家統計局預測下半年中國經濟繼續保持平穩增長，下半年全社會用電量維持緩慢增長是大概率事件。伴隨著新一輪的經濟結構調整，節能環保行業更加受到重視。李克強總理指出加快發展節能環保產業，既要有政策支持，更要創新機制，鼓勵引導社會資本包括民間資本積極參與。長期看來，公司堅持發展清潔能源的戰略方向是正確的。

浙江省常規天然氣氣源供應穩定，而且浙江省已經引進了液化天然氣來增加天然氣供給，預計短期內集團下屬三家天然氣電廠能夠獲得足夠的天然氣供給以完成年度發電計劃。長期看，國家正在加大常規天然氣之外的替代天然氣、葉岩氣開發、煤層氣的開發力度，以及引進進口天然氣的供應，所以天然氣供應總量會不斷增加，浙江省內天然氣供應量也會隨之逐步增加。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

PROSPECTS (Continued)

Pursuant to the Notice Regarding the Adjustment on the Price of Natural Gas for Non-residential Use 《關於調整非居民用天然氣價格的通知》，the Notice Regarding the Adjustment on Temporary On-grid Tariff of Power Generation Plants of which the Power is Uniformly Adjusted by Zhejiang Province 《關於調整省統調燃氣電廠臨時上網電價的通知》 and the Notice Regarding the Adjustment on On-grid Tariff of Power Generation Plants of which the Power is not Uniformly Adjusted by Zhejiang Province 《關於調整非省統調燃氣電廠上網電價的通知》 issued by the Price Bureau of Zhejiang on 10 July 2013 and officially received by the Group on 12 July 2013 (after the release of the profit alert announcement of the Company), the natural gas price for our natural gas-fired power plants increased to RMB3.22/m³, an increase of 33.6% from RMB2.41/m³ (both inclusive of VAT), while the provisional on-grid tariff of the Group increased to RMB0.96/kwh, an increase of 20% from RMB0.8/kwh (both inclusive of VAT). The cost of natural gas of the Company effectively increased by approximately 21%. The increase in on-grid tariff is more than offset by the increase in natural gas price. The Group was not able to pass the increase of cost entirely onto its customers. The relevant price adjustments will increase the operating cost of the Group and our operation in the second half of the year will thus be under pressure. It is expected such price adjustment may have an adverse impact on the operating results of the Group for the year of 2013. The management will closely monitor the movement of on-grid tariff and natural gas price through communication with the relevant government authorities. The management will also study the development of the industry and explore new sources of revenue. The Company will strengthen its management and control to maintain its healthy growth.

The Group is developing a new natural gas-fired cogeneration project, the Anji Project, which is started to undertake final commissioning before production. There will be an additional installed capacity of approximately 154MW, representing an increase of approximately 51.50%, which will become a new source of income for the Group in future.

展望(續)

根據本集團於二零一三年七月十二日(並在本公司已發佈了盈利預告後)正式收到浙江省物價局於二零一三年七月十日發出之《關於調整非居民用天然氣價格的通知》、《關於調整省統調燃氣電廠臨時上網電價的通知》和《關於調整非省統調燃氣電廠上網電價的通知》，明確本集團所屬的天然氣發電廠的含增值稅天然氣價格由每立方米人民幣2.41元調整為每立方米人民幣3.22元，提高了33.6%，而本集團的含增值稅臨時上網電價由人民幣0.8元/千瓦時調整為人民幣0.96元/千瓦時，上調了20%，本次調整本公司會承擔氣價上漲成本約21%。上網電價之加幅較天然氣價格之加幅為低，未能將有關之成本增加全部轉嫁予我們的客戶，有關之價格調整將增加本集團之經營成本，會給下半年的企業經營帶來困難，並預期會損害本集團於二零一三年的全年經營業績。對此，管理層會密切關注電價和氣價調整的相關信息，並加強與政府部門的溝通。同時積極研究行業動向，積極探索新的盈利增長點，強化公司管理和控制，努力使得公司保持健康發展。

本集團正在建設新的天然氣熱電項目—安吉項目，已開始進行投產前的最後調試，將使本集團發電裝機容量新增約154MW，增長約51.50%，構成本集團未來新的收入來源。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

PROSPECTS (Continued)

Zhejiang Government has been providing great support for the development of clean energy. At the end of July 2013, the Company received notification from government authorities specifying that the Anji Project is allowed to generate power for 3,000 hours in 2013 (the actual power generation hours will be calculated in proportion to the remaining months of 2013 upon the commencement of operation), including 1,000 hours for peak power generation. The remaining of the annual power generation plan will be made up by other high-efficient coal-fired units, alternative power generation, in Zhejiang. Alternative power generation refers to the transfer of part of the power generation capacity under the power generation plan of the Company to other power generation plants for the fulfilment of the power generation plan on its behalf in exchange for payments. Alternative generation capacity is 70.5 million kwh. The Company will charge a tariff difference. Monthly tariff difference = actual alternative on-grid electricity of the month x (alternative on-grid tariff RMB482/MWH (including desulfuration allowance) – alternative power generation tariff). As the tariff of alternative power generation is dependent on the coal price, which is subject to market fluctuation, the difference in tariff is unpredictable. The above alternative power generation arrangement will only be effective upon the commencement of operation of the Anji Project in 2013, but the Company has not received any notification or documents regarding the tariff, gas price or the commencement of operation in respect of the Anji Project. Therefore, the impact of such alternative power generation arrangement on the 2013 annual results of the Company is uncertain. The Company will keep track of the tariff and gas prices upon the commencement of operation of the Anji Project and will make relevant disclosure in a timely manner.

The Group will further strengthen and develop its human resources and the training of talents to create a better enterprise cultural atmosphere. In addition, the Group will continue to enhance its budget management and risk control, and upgrade its corporate governance in order to facilitate its steady growth alongside sustainable development. Leveraging the core business of clean energy in the PRC, the Group believes that it will have a remarkable development in the future and will become a leading clean energy enterprise in China in the long run.

展望(續)

浙江省政府對清潔能源的發展一直給予高度支持，本公司在二零一三年七月底收到政府部門的相關通知，明確安吉項目二零一三年度整年發電計劃為3000小時(但實際發電小時將在項目進入商業營運後根據二零一三年所剩下的月份按比例計算)，其中頂峰發電年度計劃為1000小時，其餘年度發電計劃轉讓給浙江省統調高效燃煤機組實施替代發電。替代發電是指本公司將部分發電計劃折算成發電量有償轉讓給其他電廠來幫本公司完成發電任務。替代發電量為7050萬kwh，本公司收取替代上網電量的差額電費，月度差額電費 = 當月實際替代上網電量 × (替代上網電價482元/MWH(含脫硫補償) – 替代發電價格)。由於替代發電價格主要由煤炭價格決定，但煤炭價格由市場決定，導致差額電費難以預測。上述替代發電安排只在安吉項目二零一三年進入商業運營之後生效，但目前本公司還未收到確定安吉項目電價、氣價及進入商業運營的相關通知或文件，故尚不能確定替代發電安排對本公司2013年年度業績的影響。本公司會緊密跟蹤有關安吉項目進入商業運行後的電價和氣價信息，並及時向市場公告。

本集團將繼續充實並完善人力資源的隊伍建設和人才的培養，創造良好的企業文化氛圍，同時將進一步加強全面預算管理和風險控制，不斷提升企業管治水平，促使本集團穩定、持續發展。本集團作為立足中國境內以清潔能源業為核心業務之集團，仍然深具信心能在未來有良好的發展，長遠成為中國領先的清潔能源企業。

OTHER INFORMATION

其他資料

INTERIM DIVIDEND

The Board has recommended the payment of an interim dividend of HKD0.006 per ordinary share for the six months ended 30 June 2013. The interim dividend is payable on or around 27 September 2013 to shareholders whose names appear on the register of members of the Company on 13 September 2013.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 11 September 2013 to 13 September 2013, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the interim dividend payable on or around 27 September 2013, all duly completed transfer documents must be lodged with the Share Registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 10 September 2013.

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

During the six months ended 30 June 2013, neither the Company nor any of its subsidiaries purchased, sold or redeemed any shares of the Company.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2013, the Group had a total of 310 employees, excluding 14 temporary workers (31 December 2012: 330, excluding 7 temporary workers). The Group determines employees' remuneration according to industry practices, financial performance and employees' performance. The Group also provides other fringe benefits such as insurance, medical benefits and mandatory provident fund contributions with an aim to retain talents on all levels to make further contributions to the Group.

HEALTH AND SAFETY COMPLIANCE

The Group's power plants have adopted various internal policies and implemented protective measures to prevent health and safety hazards. The policies adopted by the Company are in line with government regulations. There were no material accidents or suspensions during the year.

中期股息

董事會建議派付截至二零一三年六月三十日止六個月的中期股息每股普通股0.006港元。中期股息將於二零一三年九月二十七日前後派付予於二零一三年九月十三日名列本公司股東名冊的股東。

暫停辦理股份過戶登記

本公司將由二零一三年九月十一日至二零一三年九月十三日(包括首尾兩日)暫停辦理股份過戶登記手續,此段期間將不辦理股份過戶。為符合於二零一三年九月二十七日前後獲派中期股息的資格,股東須將所有正式填妥的過戶文件於二零一三年九月十日下午四時三十分之前送達本公司股份過戶登記處香港中央證券登記有限公司,地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。

購買、出售或贖回本公司上市證券

截至二零一三年六月三十日止六個月,本公司及其任何附屬公司概無購買、出售或贖回本公司任何股份。

僱員及薪金政策

於二零一三年六月三十日,本集團共有310名僱員,不包括14名臨時員工(二零一二年十二月三十一日:330名,不包括7名臨時員工)。本集團根據行業慣例、財務表現及僱員工作表現釐定僱員薪酬。本集團亦向僱員提供保險、醫療福利及強積金供款等其他額外福利,以挽留各職級人才繼續為本集團效力。

健康及安全規定

本集團的電廠已採取多項內部政策及實施保護措施防範健康及安全危害。本公司採納的政策符合政府法規。年內概無出現嚴重意外或停工。

ENVIRONMENTAL PROTECTION

Each of the Group's power plants has installed a monitoring system to monitor the emission volume of sulphur dioxide and nitrogen oxides on a real-time basis. The emission is inspected regularly to determine whether the relevant standard has been satisfied before discharging.

During the power generation process, conventional coal-fired power plant discharges waste water and emits air pollutants, such as sulphur dioxide, nitrogen oxides and fine particles. The Group's power plants are fuelled with natural gas which is a cleaner fossil fuel. Unlike conventional coal-fired power plants, the Group's power plants emit significantly lesser amount of nitrogen oxides and barely any sulphur dioxide and fine particles. For the same amount of heat generated, combusting natural gas releases less than 50% carbon dioxide as compared to combusting coal.

The Group believes that the environmental protection system and facilities of our power plants are in full compliance with the national and local regulations on environmental protection.

INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES OR DEBENTURES OF DIRECTORS AND CHIEF EXECUTIVES

As at 30 June 2013, none of the Directors or chief executives of the Company or any of their spouses or children under 18 years old had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO") (Cap. 571 of the Laws of Hong Kong) which were recorded in the register required to be kept pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code").

環境保護

本集團的電廠均裝有監察系統實時監察二氧化硫及氮氧化物的排放量。本集團會定期檢查排放物，於排放前確定排放物是否符合有關標準。

傳統的燃煤電廠於發電過程中排放廢水及空氣污染物(如二氧化硫、氮氧化物及微粒)。本集團的電廠使用的天然氣是較潔淨的化石燃料，排放的氮氧化物遠少於傳統的燃煤電廠，而且幾乎不會排放任何二氧化硫或微粒。按釋放相同的熱量計算，燃燒天然氣所產生的二氧化碳較燒煤少50%。

本集團認為我們電廠的環保系統及設施全面符合中國國家及地方相關環保法規。

董事及主要行政人員於股份、相關股份或債券中之權益及淡倉

於二零一三年六月三十日，本公司董事或主要行政人員或任何彼等之配偶或未滿十八歲之子女概無於本公司或其任何相聯法團(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、相關股份或債券中擁有記載於按證券及期貨條例第352條置存之登記冊內之權益或淡倉，或根據上市公司董事進行證券交易的標準守則(「標準守則」)須知會本公司及香港聯合交易所有限公司(「聯交所」)之權益或淡倉。

OTHER INFORMATION

其他資料

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

So far as is known to any Director or chief executive of the Company, as at 30 June 2013, the following persons (other than a Director or a chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which are required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which are required to be recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

主要股東之權益及淡倉

就本公司任何董事或主要行政人員所知，於二零一三年六月三十日，下列人士（本公司董事或主要行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部須向本公司披露的權益或淡倉，或須記入本公司根據證券及期貨條例第336條存置的登記冊的權益或淡倉：

Name of Shareholder 股東名稱	Nature of interest 權益性質	Number of shares/ underlying shares held (Note 1) 所持股份／相關 股份數目 (附註1)	Percentage of issued share capital 佔已發行 股本百分比
Amber International Investment Co., Ltd. ("Amber International") 琥珀國際投資有限公司 (「琥珀國際」)	Beneficial interest 實益擁有人	396,000,000 (Note 2) (L) 396,000,000 (附註2) (L)	95.42%
GDZ International Limited ("GDZ") (Note 3) (附註3)	Interest in controlled corporation 受控法團權益	396,000,000 (L)	95.42%
Mr. Lu Wei Ding ("Mr. Lu") (Note 3) 魯偉鼎先生(「魯先生」)(附註3)	Interest in controlled corporation 受控法團權益	396,000,000 (L)	95.42%
Ms. Li Li (Note 4) 李鵬女士(附註4)	Interest of spouse 配偶權益	396,000,000 (L)	95.42%

Notes:

- (1) The letter "L" denotes the entity/person's long position in the shares.
- (2) Of the 396,000,000 shares, 300,000,000 are issued shares of the Company, representing approximately 72.29% of the existing issued share capital of the Company. The balance 96,000,000 shares is the number of shares to be issued if Amber International, being the sole holder of the convertible bond ("Convertible Bond") in the principal amount of HK\$124,800,000 issued by the Company, exercises in full the conversion rights attached to the Convertible Bond, which is deemed to be interests of Amber International under the SFO. For the information of the shareholders of the Company, it is a term of the Convertible Bond that the maximum number of shares that may be converted is limited to the extent that following such conversion, the shares held by the public shareholders should not be less than 25% of the then issued share capital of the Company.

附註：

- (1) 字母「L」代表該實體／人士持有股份好倉。
- (2) 396,000,000股股份中的300,000,000股股份為本公司已發行股份，佔本公司現有已發行股本約72.29%。其餘96,000,000股股份將於琥珀國際（即本公司所發行本金額為124,800,000港元可轉換債券（「可轉換債券」）之獨家持有人）全面行使可轉換債券所附帶之轉換權後發行，根據證券及期貨條例視為琥珀國際所持權益。謹此向本公司股東說明，根據可轉換債券的條款，可予轉換之股份的最高數目須以下列者為限：於有關轉換後，公眾股東所持有之股份不應少於本公司當時已發行股本之25%。

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS (Continued)

Notes: (Continued)

- (3) These shares are held by Amber International, which is owned as to 90% by GDZ, which in turn is wholly owned by Mr. Lu. Therefore, GDZ and Mr. Lu are deemed to be interested in these shares. The remaining 10% of Amber International is owned by DUOU Investment Co. Ltd, which is wholly owned by Mr. Chai Wei, a director of the Company.
- (4) Ms. Li Li is the spouse of Mr. Lu and is therefore deemed to be interested in the said shares in which Mr. Lu is deemed to be interested.

Save as disclosed herein, as at 30 June 2013, the Company had not been notified by any other persons (other than Directors or chief executives of the Company) who had an interest or a short position in the shares or underlying shares of the Company which are required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which are required to be recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

UPDATE OF DIRECTORS' INFORMATION

Below are the update of Directors' information required to be disclosed pursuant to Rule 13.51B(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") since the date of 2012 Annual Report of the Company.

The Company and Mr. Lai Chun Yu entered into a service agreement on 22 April 2013 in relation to Mr. Lai's appointment as an executive Director of the Company for a term of three years commencing from 22 April 2013. Mr. Lai is entitled to a salary of HK\$56,333 per month and eligible for a discretionary bonus at the absolute discretion of the Board. The emoluments of Mr. Lai is determined on the basis of his experience, level of responsibilities within the Group and the market situation.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the date of the 2012 Annual Report of the Company.

主要股東之權益及淡倉(續)

附註：(續)

- (3) 該等股份由琥珀國際持有，魯先生全資擁有的GDZ則持有琥珀國際90%權益。因此，GDZ及魯先生視為擁有該等股份權益。琥珀國際餘下10%的權益由本公司董事柴偉先生全資擁有的杜歐投資有限公司擁有。
- (4) 李鵬女士為魯先生的配偶，因此視為擁有魯先生視為擁有權益的上述股份權益。

除本報告所披露者外，據本公司所知，於二零一三年六月三十日，概無任何其他人士(本公司董事或主要行政人員除外)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部須向本公司披露的權益或淡倉，或擁有須記入本公司根據證券及期貨條例第336條存置的登記冊的權益或淡倉。

董事資料更新

以下為自本公司二零一二年年報日期起，根據香港聯合交易所有限公司證券上市規則(「上市規則」)第13.51B(1)條之規定須予披露之董事資料更新。

本公司就黎振宇先生擔任本公司執行董事(自二零一三年四月二十二日起計為期三年)之任命，與黎先生於二零一三年四月二十二日訂立一份服務協議。黎先生將獲支付薪金每月56,333港元，亦可獲得董事會全權酌情決定派發的酌情花紅。黎先生的酬金乃按其經驗、於本集團的職責及市況釐定。

除上述披露外，自本公司二零一二年年報日期起，並無其他資料須根據上市規則第13.51B(1)條之規定予以披露。

OTHER INFORMATION

其他資料

CORPORATE GOVERNANCE

The Board has been adamant in upholding high standards of corporate governance to maximize the operational efficiency, corporate values and shareholder returns. The Company has adopted sound governance and disclosure practices and continued to upgrade internal control system, strengthen risk control management and reinforce the corporate governance structure.

The Company has complied with all the code provisions of the Corporate Governance Code (the “CG Code”) as set out in Appendix 14 to the Listing Rules, for the six months ended 30 June 2013, save as disclosed below:

Under code provision E.1.2 of the CG Code, the Chairman of the Board should invite the Chairmen of the Audit Committee, the Remuneration Committee and the Nomination Committee to attend and answer questions at the annual general meeting. Mr. Yao Xian Guo, the chairman of the Remuneration Committee of the Company, could not attend the annual general meeting of the Company as he was performing his duties outside Hong Kong on the date of the meeting.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules. The Company has made specific enquiry of all Directors regarding any non-compliance with the Model Code. All the Directors confirmed that they have fully complied with the required standard set out in the Model Code throughout the six months ended 30 June 2013.

AUDIT COMMITTEE

The Audit Committee of the Company has reviewed the Group’s interim results for the six months ended 30 June 2013.

By order of the Board
Amber Energy Limited
Chai Wei
President and Chairman

Hong Kong, 19 August 2013

企業管治

董事會致力樹立高標準之企業管治以提高營運效率、企業價值及股東回報。本公司推行穩健管治及披露政策，並持續提升內部監控系統、加強風險控制管理及鞏固企業管治架構。

截至二零一三年六月三十日止六個月，除下文所披露者外，本公司一直遵守上市規則附錄14所載企業管治守則（「企業管治守則」）：

根據企業管治守則條文第E.1.2條，董事會主席應邀請審核委員會、薪酬委員會及提名委員會主席出席股東週年大會並於會上回答問題。本公司之薪酬委員會主席姚先國先生由於其工作關係，於股東週年大會當日不在香港，故無法參加當日舉行的股東週年大會。

董事進行證券交易的標準守則

本公司已採納上市規則附錄10所載的標準守則。本公司已就有否違反標準守則的事項向全體董事作出具體查詢，而彼等均確認截至二零一三年六月三十日止六個月一直全面遵守標準守則所載規定標準。

審核委員會

本公司審核委員會已審閱本集團截至二零一三年六月三十日止六個月的中期業績。

承董事會命
琥珀能源有限公司
總裁及董事長
柴偉

香港，二零一三年八月十九日

AMBER



琥珀能源有限公司
AMBER ENERGY LIMITED