



CHINA LEON INSPECTION HOLDING LIMITED

中国力鸿检验控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

*(於開曼群島註冊成立的有限公司)*

Stock Code 股份代號 : 1586

2018 ANNUAL REPORT  
年度報告

## Contents

2	Definitions
4	Corporate Profile
5	Financial Highlights
6	Financial Summary
7	Chairman's Statement
10	Corporate Information
13	Profile of Directors and Senior Management
20	Management Discussion and Analysis
34	Corporate Governance Report
52	Directors' Report
82	Independent Auditor's Report
90	Financial Statements and Notes to the Financial Statements

## 目錄

2	釋義
4	公司概況
5	財務摘要
6	財務概要
7	主席報告
10	公司資料
13	董事及高級管理人員簡介
20	管理層討論與分析
34	企業管治報告
52	董事會報告
82	獨立核數師報告
90	財務報表及財務報表附註

# Definitions

## 釋義

In this annual report, unless the context otherwise requires, the following expressions shall have the following meanings.

於本年度報告內，除文義另有所指外，下列詞彙具有以下涵義。

“AGM(s)” 「股東週年大會」	annual general meeting of the Company 指本公司的股東週年大會
“Articles” 「章程細則」	the articles of association of the Company adopted on 18 June 2016 指本公司於2016年6月18日採納的組織章程細則
“Audit Committee” 「審核委員會」	the audit committee of the Company 指本公司的審核委員會
“Beijing Huaxia Lihong” 「北京華夏力鴻」	Beijing Huaxia Lihong Commodity Inspection Co., Ltd. (北京華夏力鴻商品檢驗有限公司), a company incorporated in the PRC on 19 January 2009 and an indirect wholly-owned subsidiary of our Company 指北京華夏力鴻商品檢驗有限公司，一家於2009年1月19日在中國註冊成立的公司，為本公司的間接全資附屬公司
“Board” 「董事會」	the board of Directors of the Company 指本公司的董事會
“CEO” 「行政總裁」	chief executive officer of the Company 指本公司的行政總裁
“China” or “PRC” 「中國」	the People’s Republic of China, which for the purpose of this report and for geographical reference only, excludes Hong Kong, Macau and Taiwan 指中華人民共和國，就本報告而言及僅供地域參考之用，不包括香港、澳門及台灣
“CG Code” 「《企業管治守則》」	the “Corporate Governance Code” set out in Appendix 14 to the Listing Rules 指《上市規則》附錄14所載的《企業管治守則》
“Company”, “our Company”, “Group”, “our Group”, “China Leon”, “we” or “us” 「本公司」、「本集團」、 「中國力鴻」或「我們」	China Leon Inspection Holding Limited (中國力鴻檢驗控股有限公司), an exempted company incorporated under the laws of the Cayman Islands with limited liability on 29 July 2015 and except where the context indicated otherwise its subsidiaries 指中國力鴻檢驗控股有限公司，一家於2015年7月29日根據開曼群島法律註冊成立的獲豁免有限責任公司及(除文義另有所指外)其附屬公司
“Controlling Shareholders” 「控股股東」	Mr. LI Xiangli, Ms. ZHANG Aiyong, Mr. LIU Yi, Leon Cornerstone Investment Holding Limited, Swan Stone Investment Holding Limited and Hawk Flying Investment Holding Limited 指李向利先生、張愛英女士、劉翊先生、Leon Cornerstone Investment Holding Limited、Swan Stone Investment Holding Limited及Hawk Flying Investment Holding Limited
“Director(s)” 「董事」	the director(s) of the Company 指本公司董事
“HK\$” 「港元」	Hong Kong dollars, the lawful currency of Hong Kong 指香港法定貨幣，港元

# Definitions

## 釋義

“IPO” 「首次公開發售」	the Company's initial public offering of its Shares 指本公司首次公開發售其股份
“Listing Date” 「上市日期」	12 July 2016, on which the Shares are listed and from which dealings therein are permitted to take place on the Stock Exchange 指2016年7月12日，股份於當日上市，並自該日起獲准於聯交所買賣
“Listing Rules” 「《上市規則》」	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) 指《聯交所證券上市規則》(經不時修訂)
“Model Code” 「《標準守則》」	the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in Appendix 10 to the Listing Rules 指《上市規則》附錄10所載之《上市發行人董事進行證券交易的標準守則》
“Nomination Committee” 「提名委員會」	the nomination committee of the Company 指本公司的提名委員會
“year” 「本年度」	from 1 January 2018 to 31 December 2018 指自2018年1月1日至2018年12月31日
“Prospectus” 「招股章程」	the prospectus of the Company dated 29 June 2016 指本公司日期為2016年6月29日的招股章程
“Remuneration Committee” 「薪酬委員會」	the remuneration committee of the Company 指本公司的薪酬委員會
“RMB” 「人民幣」	Renminbi, the lawful currency of the PRC 指中國的法定貨幣，人民幣
“SFO” 「《證券及期貨條例》」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time 指香港法例第571章《證券及期貨條例》，經不時修訂、補充或以其他方式修改
“Share(s)” 「股份」	ordinary share(s) of par value US\$0.00005 each in the issued share capital of our Company 指本公司已發行股本中每股面值0.00005美元的普通股
“Shareholder(s)” 「股東」	holder(s) of the Shares 指股份持有人
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 指香港聯合交易所有限公司
“%” 「%」	per cent. 指百分比

# Corporate Profile

## 公司概況

China Leon Inspection Holding Limited (“China Leon” or “we”), headquartered in Beijing, is an international third-party independent inspection and testing service provider listed on the Main Board of the Stock Exchange of Hong Kong (stock code: 1586) and the first PRC third-party inspection and testing service provider listed in Hong Kong. China Leon is committed to providing world-class inspection, measurement, certification, testing and volumetric measurement services through strict and professional standards, standardized and unified processes and industry-leading technical equipment.

As a leading service provider in the coal inspection and testing industry, we offer our customers a comprehensive range of services through various service centers strategically positioned at major coal-trade ports in China, including primarily (1) inspection and testing services to provide assurance of coal quality; (2) surveying services to ensure contracts’ fulfilment of coal quantity; and (3) witnessing and ancillary services to prevent dishonest or abnormal activities in the testing and transportation of coal and ensure the contracts’ fulfilment of weight of coal carried on rail, truck or conveying belt or shipping conditions of the cargo.

Our absolute competitive advantage in the industry benefits from: (1) having the largest market share in China’s coal testing and inspection industry, and maintaining long-term and stable co-operative relationships with large reputable customers in the industry; (2) strict quality control and standardized business measures ensuring first-class service standards; (3) vast service center network mainly locating in strategically important major coal-trade ports in China; (4) top technical team with strong research and development capabilities; (5) China’s earliest non-government independent inspection and testing service provider of which a good reputation has long been established and has been highly recognized by the industry; and (6) international and diversified strategic layout ensuring a more comprehensive service network and better service capabilities.

We are determined to become the world’s leading international third-party independent inspection and testing service provider. To that end, we have formulated the following strategic plans: (1) further consolidate our leading position in the coal testing and inspection industry; (2) upgrade and expand our service center network; (3) further strengthen our research and development; and (4) conduct strategic acquisitions or investments to improve service capabilities and expand service coverage.

中國力鴻檢驗控股有限公司（「中國力鴻」或「我們」），總部位於北京，是在香港聯合交易所主板上市（股份代號：1586.HK）的國際第三方獨立檢驗檢測機構，也是首家在香港上市的中國第三方檢驗檢測機構。我們致力於通過嚴格專業的標準、統一規範的流程和行業領先的技術設備，為國內外諸多行業提供先進的檢測、測量、認證、測試和容量計量服務。

我們作為煤炭檢測及檢驗行業龍頭企業，通過主要位於具有戰略意義的中國主要煤炭交易港口的多個服務中心，我們向客戶提供一套全面的服務，主要包括(1)檢測服務（提供煤炭質量保證）；(2)鑒定服務（確保煤炭數量符合合約規定）；及(3)見證及輔助服務（避免煤炭檢測及運輸過程中的違規或異常事件，並確保鐵路、貨車或傳送帶所運輸煤炭的重量或貨物裝運條件符合合約規定）。

我們在業界內的絕對競爭優勢，得益於：(1)擁有中國煤炭檢測及檢驗服務行業最大的市場份額，並且與業內信譽良好的大型客戶保持長期穩定的合作關係；(2)嚴格的質量控制及標準化的經營措施，確保一流的服務標準；(3)龐大的服務中心網絡主要位於具有戰略意義的中國主要煤炭交易港口；(4)頂尖的技術團隊，強大的研發能力；(5)中國最早的非政府機構獨立檢測檢驗服務商，長期以來，樹立良好的信譽，一直得到業界的高度認可；及(6)國際化、多元化的戰略佈局，確保了更全面的服務網絡和更優質的服務能力。

我們立志成為世界領先的國際第三方獨立檢驗檢測機構，特制定如下戰略規劃，(1)進一步鞏固我們在煤炭檢測及檢驗行業的領導地位；(2)升級及拓展我們的服務中心網絡；(3)進一步加強我們的研發工作；及(4)進行戰略收購或投資以提高服務能力及擴大服務範圍。

# Financial Highlights

## 財務摘要

- Revenue for 2018 amounted to approximately RMB233.8 million, representing an increase of 16.4% from approximately RMB200.9 million recorded in 2017.
- Gross profit for 2018 amounted to approximately RMB122.9 million, representing an increase of 11.0% from approximately RMB110.7 million recorded in 2017.
- Profit attributable to owners of the parent for 2018 amounted to approximately RMB14.0 million, representing a decrease of 60.7% from approximately RMB35.6 million recorded in 2017.
- Final dividend of RMB0.0075 per share recommended, results in a full-year dividend of RMB0.0075 per share.
- 2018年收入約為人民幣233.8百萬元，較2017年的約人民幣200.9百萬元增加16.4%。
- 2018年毛利約為人民幣122.9百萬元，較2017年的約人民幣110.7百萬元增加11.0%。
- 2018年母公司擁有人應佔利潤約為人民幣14.0百萬元，較2017年的約人民幣35.6百萬元減少60.7%。
- 建議末期股息每股人民幣0.0075元，全年股息為每股人民幣0.0075元。

# Financial Summary

## 財務概要

### For the year ended 31 December

截至12月31日止年度

		2014	2015	2016	2017	2018
		2014年	2015年	2016年	2017年	2018年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Revenue</b>	<b>收入</b>	139,480	155,789	186,466	200,921	<b>233,750</b>
Gross Profit	毛利	78,210	80,449	96,359	110,684	<b>122,908</b>
Profit before income tax	所得稅前利潤	44,568	33,023	38,058	43,137	<b>14,212</b>
Income tax expense	所得稅開支	(6,565)	(5,448)	(4,430)	(8,434)	<b>(9,311)</b>
<b>Profit for the year</b>	<b>年內利潤</b>	<b>38,003</b>	<b>27,575</b>	<b>33,628</b>	<b>34,703</b>	<b>4,901</b>
<b>Profit attribute to:</b>	<b>以下各項應佔利潤：</b>					
Owners of the parent	母公司擁有人	38,044	27,607	33,628	35,595	<b>14,021</b>
Non-controlling interests	非控股權益	(41)	(32)	–	(892)	<b>(9,120)</b>

### As at 31 December

於12月31日

		2014	2015	2016	2017	2018
		2014年	2015年	2016年	2017年	2018年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Total assets	資產總值	137,382	195,516	216,758	254,370	<b>328,854</b>
Total liabilities	負債總額	27,123	134,517	45,108	56,072	<b>131,863</b>
Equity attributable to the owners of the parent	母公司擁有人應佔權益	110,066	60,838	171,650	195,206	<b>201,884</b>

# Chairman's Statement

## 主席報告

On behalf of the Board of China Leon, I am pleased to present the annual report of the Company and its subsidiaries for the year ended 31 December 2018.

In 2018, China's economic growth accelerated while maintaining stability, the demand for power generation slowed down while the coal consumption recovered with growth. The targets regarding capacity reduction of the coal industry in China were overachieved. Since the supply-side reform and the focus of capacity reduction of the coal industry shifted from general reduction to structural reduction by using advanced production facilities to replace and eliminate outdated production facilities, some large coal enterprises with advanced production facilities will achieve greater market shares in the coal market. Green development of coal resources, quality improvement as well as clean and efficient utilization will be the development themes of the coal industry. China has tightened the regulations on coal quality and released the restrictions of the coal industry so that the coal testing and inspection industry developed steadily. The above-mentioned policies and market environment will have a positive impact on the Group's business.

The Group operated well during the Reporting Period and recorded a stable growth in its performance. Among others, revenue of the Group was RMB233.8 million and net profit was RMB4.9 million in 2018, representing an increase of 16.4% and a decrease of 85.9%, respectively, as compared to 2017. Meanwhile, the Group continued to increase its input of resources and planned proactively based on the four strategic directions, namely internationalization, diversification, automatization and informatization, in an effort to lay a solid foundation for the Group's continuous business growth in the future. The Board has passed the resolution for the proposed payment of the final dividend of RMB0.0075 per share for this year.

本人謹代表中國力鴻董事會欣然提呈包括本公司及其附屬公司截至2018年12月31日止年度報告。

2018年我國經濟穩中有升，電力需求回暖，煤炭消費量增長，國家去產能目標超額完成，供給側改革和煤炭去產能重點由整體去產能向結構性去產能（用先進產能置換淘汰落後產能）轉變，部分有先進產能的大型煤企將佔據更大的煤炭市場份額，煤炭的綠色發展、質量提升、清潔高效利用成為煤炭行業的發展主題，國家收緊煤炭質量的法規及放寬煤炭行業的限制，煤炭檢測及檢驗行業穩步發展。上述政策和市場環境對集團業務為正面影響。

本集團於報告期內運營良好，業績取得穩定增長。其中，集團2018年收入為人民幣233.8百萬元，淨利潤為人民幣4.9百萬元，較2017年增長16.4%及減少85.9%。同時，集團圍繞多元化、國際化、自動化、信息化四個戰略方向，持續加大資源投入，積極謀劃全球佈局，為集團未來的業務持續增長打下了堅實的基礎。董事會已決議就本年度建議派付末期股息每股人民幣0.0075元。



# Chairman's Statement

## 主席報告

In 2018, the Group established 1 new domestic service center and 2 new overseas service centers. In order to actively explore new business models and extend our business to the upstream and downstream portions of the coal industry chain, we established service centers in the upstream coal production area and the inland downstream area, hence, the coverage of our testing services was expanded from seaborne coal trade to inland coal trade, the “blue ocean”. In 2018, apart from the original four overseas service centers in Singapore, Malaysia, India and Indonesia, we established two service centers in Australia and Pakistan as our overseas business platforms to further improve the service network layout in Southeast Asia. We also expanded our import and export inspection business to minerals, petrochemicals and agricultural products in addition to coal. Among them, we took Singapore as the service network center of our petrochemical business in order to carry out the petrochemicals business in China and neighboring Asian countries, which marked the beginning of the Group's diversified business development.

After increasing our input in research and development, we have achieved remarkable results and successfully upgraded the traditional coal testing to full automated testing, including but not limited to the research and development of automated coal testing standard laboratory, automated coal sampling system, mobile standardized coal laboratory, research and development of automated six-sided water gauge measurement system, etc. The new generation of information system “LEON LIMS 1.0” developed by us has greatly improved the operating efficiency, under which informatization management and control over coal inspection is achieved throughout the entire business process from acceptance of appointment to issuance of certificates. The Company continued to invest many research and development results in various processes in the first-line operation in order to fully achieve automated upgrade in the Group's testing and inspection services, expand our advantages in technology and cost and be a leader in the industry in technological innovation.

2018年集團新增國內服務中心1個，海外服務中心2個。積極探索新業務模式，向煤炭產業鏈上下游延伸，我們在煤炭上游產地、及下游內陸地區建立服務中心，檢測服務範圍由水運煤炭貿易擴展到陸路煤炭貿易的「藍海」。2018年我們的海外業務平台，在新加坡、馬來西亞、印度、印尼四個海外服務中心外，新建了澳大利亞、巴基斯坦兩個服務中心，進一步完善東南亞服務網絡佈局，並且開拓了煤炭以外的礦產品、石化產品、農產品等的進出口檢驗業務，其中石化產品會建成以新加坡為業務中心的服務網絡，開展中國及周邊亞洲國家的石化產品業務，拉開了集團業務的多元化發展的序幕。

我們加大科研投入後，取得了顯著的成果，成功的將傳統煤炭檢測做整體智能化升級，包括煤炭自動化檢測實驗室研發、智能化煤炭制樣系統研發、可移動標準化煤炭檢測實驗室、研發智能化六面水尺測量系統等。自主研發的新一代信息化系統「LEON LIMS 1.0」，大幅度提升了運行效率。實現煤炭檢驗從接受委託到出具證書的全部業務流程實現信息化管控。公司持續不斷的將諸多科研成果及時的投入到一線運營的各個流程中。全面實現集團檢驗檢測服務的智能化升級，擴大技術領先和成本領先優勢，引領行業技術創新。

# Chairman's Statement

## 主席報告

The Chinese government put forward the national strategy of “high-quality development” and included supply chain management services into the Industrial Classification for National Economic Activities, which presented great opportunities for the inspection industry in which we operate. Quality testing organizations have natural advantages when engaging in supply chain quality management services and the Company continued to explore and implement this new business model in 2018. We believe that, the supply chain quality management business is set to become a new source of profit growth for the Group and is the key direction for our business innovation.

Looking forward to 2019, on the basis of consolidating the leading position in the coal testing and inspection industry, the Group will further expand into its upstream and downstream related markets for commodities, and innovate in the supply chain quality management business. The Group will also actively deploy international networks, carry out diversified businesses and increase technological innovation. We are committed to becoming a diversified, international, informatized, and automated third-party inspection, testing, certification and quality assurance service provider in order to create sustainable and optimal returns for investors!

**Mr. LI Xiangli**  
*Chairman of the Board*

22 March 2019

中國政府提出「高質量發展」的國家戰略，並把供應鏈管理服務納入《國民經濟行業分類》，這是我們檢驗行業的大好機遇。質量檢測機構具有從事供應鏈質量管理服務的天然優勢，2018年公司繼續探索和實踐這種新的業務模式，我們認為，供應鏈質量管理業務有望成為集團新的利潤增長點，是我們業務創新的重點方向。

展望2019，集團將在鞏固煤炭檢測及檢驗行業領導地位的基礎上，進一步的向大宗商品上下游相關市場拓展，及供應鏈質量管理業務創新，且積極佈局國際化網絡、開展多元化業務、加大科技創新。致力於成為多元化、國際化、信息化、自動化的第三方檢驗、檢測、認證及質量保證服務商，為投資者創造可持續的最佳回報！

**董事長**  
**李向利先生**

2019年3月22日

# Corporate Information

## 公司資料

### Board of Directors

#### Executive Directors

Mr. LI Xiangli (*Chairman and CEO*)  
Ms. ZHANG Aiying (*Vice President*)  
Mr. LIU Yi (*Vice President*)  
Mr. YANG Rongbing (*Vice Chairman*) (re-designated on 23 July 2018)

#### Non-executive Director

Mr. WANG Gang

#### Independent Non-executive Directors

Mr. WANG Zichen  
Mr. ZHAO Hong  
Mr. LIU Hoi Keung (appointed on 23 July 2018)  
Mr. YANG Rongbing (re-designated as Executive Director on 23 July 2018)

### Company Secretary

Mr. CHAN Oi Fat (appointed on 28 February 2018)  
Ms. HUI Yin Shan (resigned on 28 February 2018)

### Authorised Representatives

Mr. LI Xiangli  
Mr. CHAN Oi Fat (appointed on 28 February 2018)  
Ms. HUI Yin Shan (resigned on 28 February 2018)

### Audit Committee

Mr. LIU Hoi Keung (*Chairman*) (appointed on 23 July 2018)  
Mr. WANG Zichen  
Mr. ZHAO Hong  
Mr. YANG Rongbing (ceased on 23 July 2018)

### Remuneration Committee

Mr. ZHAO Hong (*Chairman*)  
Ms. ZHANG Aiying  
Mr. WANG Zichen

### Nomination Committee

Mr. LI Xiangli (*Chairman*)  
Mr. WANG Zichen  
Mr. ZHAO Hong

### 董事會

#### 執行董事

李向利先生 (*董事長兼行政總裁*)  
張愛英女士 (*副總裁*)  
劉翊先生 (*副總裁*)  
楊榮兵先生 (*副主席*) (於2018年7月23日調任)

#### 非執行董事

王綱先生

#### 獨立非執行董事

王梓臣先生  
趙虹先生  
廖開強先生 (於2018年7月23日獲委任)  
楊榮兵先生 (於2018年7月23日調任為執行董事)

### 公司秘書

陳愛發先生 (於2018年2月28日獲委任)  
許燕珊女士 (於2018年2月28日辭任)

### 授權代表

李向利先生  
陳愛發先生 (於2018年2月28日獲委任)  
許燕珊女士 (於2018年2月28日辭任)

### 審核委員會

廖開強先生 (*主席*) (於2018年7月23日獲委任)  
王梓臣先生  
趙虹先生  
楊榮兵先生 (於2018年7月23日不再擔任)

### 薪酬委員會

趙虹先生 (*主席*)  
張愛英女士  
王梓臣先生

### 提名委員會

李向利先生 (*主席*)  
王梓臣先生  
趙虹先生

# Corporate Information

## 公司資料

### Auditor

Ernst & Young  
22/F, CITIC Tower  
1 Tim Mei Avenue  
Central, Hong Kong

### Registered Office

Clifton House  
75 Fort Street  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### Headquarters and Principal Place of Business in the PRC

Building No. 78  
Zhuyuan Road  
No. 12 District  
Tianzhu Free Trade Zone  
Beijing, China

### Principal Place of Business in Hong Kong

Unit F, 16/F, Neich Tower  
128 Gloucester Road  
Wanchai, Hong Kong

### Principal Banker

China Construction Bank Jing'an Zhuang Sub-branch  
Building 6, Time International Building  
Courtyard 6, Shuguang West Lane  
Chaoyang District  
Beijing, China

### Hong Kong Legal Advisor

Loong & Yeung Solicitors  
Room 1603, 16th Floor, China Building  
29 Queen's Road Central  
Central, Hong Kong

### 核數師

安永會計師事務所  
香港中環  
添美道1號  
中信大廈22樓

### 註冊辦事處

Clifton House  
75 Fort Street  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### 中國總部及主要營業地點

中國北京  
北京天竺綜合保稅區  
竺園路  
12號院  
78號樓

### 香港主要營業地點

香港灣仔  
告士打道128號  
祥豐大廈16樓F室

### 主要銀行

中國建設銀行靜安莊支行  
中國北京  
朝陽區  
曙光西里6號院  
時間國際大廈6號樓

### 香港法律顧問

龍炳坤、楊永安律師行  
香港中環  
皇后大道中29號  
華人行16樓1603室

# Corporate Information

## 公司資料

### Hong Kong Branch Share Registrar and Transfer Office

Computershare Hong Kong Investor Services Limited  
Shops 1712–1716, 17/F Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong

### Principal Share Registrar and Transfer Office

Estera Trust (Cayman) Limited  
Clifton House, 75 Fort Street  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### Stock Code

1586

### Website

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

### 香港股份過戶登記分處

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

### 主要股份過戶登記處

Estera Trust (Cayman) Limited  
Clifton House, 75 Fort Street  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### 股份代號

1586

### 網站

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

# Profile of Directors and Senior Management

## 董事及高級管理人員簡介

Below are the brief profiles of the current Directors and senior management of the Group.

以下為本集團現任董事及高級管理人員的簡介。

### Directors

The Board currently consists of eight Directors, comprising four executive Directors, one non-executive Director and three independent non-executive Directors. The following table sets forth information regarding the Directors.

### 董事

董事會目前由八名董事組成，包括四名執行董事、一名非執行董事及三名獨立非執行董事。下表載列有關董事的資料。

Name 姓名	Age 年齡	Position 職位	Date of Appointment as Director 獲委任董事的日期
<b>Executive Directors</b> 執行董事			
Mr. LI Xiangli 李向利先生	56	Chairman, CEO and executive Director 董事長、行政總裁兼執行董事	13 January 2016 2016年1月13日
Ms. ZHANG Aiyang 張愛英女士	56	Vice president and executive Director 副總裁兼執行董事	13 January 2016 2016年1月13日
Mr. LIU Yi 劉翊先生	54	Vice president and executive Director 副總裁兼執行董事	13 January 2016 2016年1月13日
Mr. YANG Rongbing 楊榮兵先生	38	Vice chairman and executive Director 副主席兼執行董事	18 June 2016 2016年6月18日
<b>Non-executive Director</b> 非執行董事			
Mr. WANG Gang 王綱先生	48	Non-executive Director 非執行董事	13 January 2016 2016年1月13日
<b>Independent non-executive Directors</b> 獨立非執行董事			
Mr. WANG Zichen 王梓臣先生	52	Independent non-executive Director 獨立非執行董事	18 June 2016 2016年6月18日
Mr. ZHAO Hong 趙虹先生	58	Independent non-executive Director 獨立非執行董事	18 June 2016 2016年6月18日
Mr. LIU Hoi Keung 廖開強先生	54	Independent non-executive Director 獨立非執行董事	23 July 2018 2018年7月23日

# Profile of Directors and Senior Management

## 董事及高級管理人員簡介

### Executive Directors

**Mr. LI Xiangli**, aged 56, is the chairman, CEO and an executive Director. He is the spouse of Ms. ZHANG Aiying. Mr. Li is primarily responsible for the strategic planning and overall management of our Group. He is also the chairman of the Nomination Committee. Mr. Li joined our Group in April 2009 and was appointed as our executive Director on 13 January 2016. He is also director of certain subsidiaries of our Company.

Mr. Li has approximately 29 years of experience in the coal testing and inspection industry. Prior to joining our Group, from October 2008 to April 2009, Mr. Li served as a project manager of China Certification & Inspection Group Co., Ltd. (中國檢驗認證(集團)有限公司), a state-owned testing company that serves different industries, and was responsible for the establishment of the platform for mineral inspection. From January 1989 to September 2008, he worked at the coal inspection technology center of Qinhuangdao Entry-Exit Inspection and Quarantine Bureau (秦皇島出入境檢驗檢疫局) and was promoted to a deputy director in April 2004, responsible for coal testing and inspection.

Mr. Li obtained a bachelor's degree in chemistry from Hebei Normal College (河北師範學院) in the PRC in July 1985, and a master's degree in materials science from Yanshan University (燕山大學) in the PRC in December 1999. He obtained the qualification as a senior engineer in November 2001 granted by State Administration for Entry-Exit Inspection and Quarantine of the PRC (國家出入境檢驗檢疫局).

Mr. Li is the sole director of Leon Cornerstone Investment Holding Limited, a substantial shareholder of the Company (by virtue of SFO), indirectly holding 35.24% of the issued share capital of the Company.

**Ms. ZHANG Aiying**, aged 56, is a vice president of the Company and an executive Director. She is the spouse of Mr. LI Xiangli. Ms. Zhang is primarily responsible for overall business management, overall management of the procurement and human resources departments of our Group. She is also a member of the Remuneration Committee. Ms. Zhang was appointed as our executive Director on 13 January 2016. She is also a director of certain subsidiaries of the Company.

Ms. Zhang has over 16 years of experience in coal industry. Prior to joining our Group, from May 1995 to February 2005. Ms. Zhang served as a manager of examination department of Shanxi Coal Import & Export Group Qinhuangdao Branch (山西煤炭進出口集團秦皇島分公司), a company primarily engaged in coal trading, and was responsible for coal testing. From August 1988 to May 1995, she was a teacher at No. 11 High School of Qinhuangdao (秦皇島市第十一中學), and was responsible for teaching chemistry.

### 執行董事

**李向利先生**，56歲，擔任本公司董事長兼行政總裁，亦為執行董事。李先生為張愛英女士的配偶，主要負責本集團戰略規劃及整體管理。其亦為提名委員會主席。於2009年4月，李先生加入本集團，於2016年1月13日，李先生獲委任為執行董事。其亦擔任本公司若干附屬公司的董事。

李先生在煤炭檢測及檢驗行業擁有約29年經驗。加入本集團之前，自2008年10月至2009年4月，李先生擔任中國檢驗認證(集團)有限公司(一家為多個行業提供檢測服務的國有公司)的項目經理，負責建立煤炭檢驗平台；自1989年1月至2008年9月，於秦皇島出入境檢驗檢疫局煤炭檢測技術中心工作，並於2004年4月晉升為副主任，負責煤炭檢測及檢驗。

1985年7月，李先生獲中國河北師範學院化學系學士學位；1999年12月，獲中國燕山大學材料科學的碩士學位；2001年11月獲國家出入境檢驗檢疫局授予高級工程師資格。

李先生為Leon Cornerstone Investment Holding Limited的唯一董事，根據證券及期貨條例，Leon Cornerstone Investment Holding Limited為本公司之主要股東，其間接持有本公司已發行股本的35.24%。

**張愛英女士**，56歲，本公司副總裁兼執行董事。張女士為李向利先生的配偶，主要負責本集團整體業務管理以及採購及人力資源部的整體管理。其亦為薪酬委員會成員。於2016年1月13日，張女士獲委任為執行董事。其亦擔任本公司若干附屬公司的董事。

張女士於煤炭行業擁有逾16年經驗。加入本集團之前，自1995年5月至2005年2月，張女士擔任山西煤炭進出口集團秦皇島分公司(一家主要從事煤炭交易的公司)化驗室主任，負責煤炭檢測；自1988年8月至1995年5月，任教於秦皇島市第十一中學，負責教授化學。

# Profile of Directors and Senior Management

## 董事及高級管理人員簡介

Ms. Zhang obtained a bachelor's degree in chemistry from Hebei Normal College (河北師範學院) in the PRC in July 1988.

Ms. Zhang is the sole director of Swan Stone Investment Holding Limited, a substantial shareholder of the Company (by virtue of SFO), indirectly holding 12.32% of the issued share capital of the Company.

**Mr. LIU Yi**, aged 54, is a vice president of the Company and an executive Director. He is primarily responsible for overall management of sales, quality control and research. Mr. Liu joined our Group in February 2010 as deputy general manager of Beijing Huaxia Lihong, and was appointed as our executive Director on 13 January 2016. He is also a director of a subsidiary of the Company.

Mr. Liu has approximately 30 years of experience in the coal testing and inspection industry. Prior to joining our Group, from September 1988 to January 2010, Mr. Liu worked with Qinhuangdao Entry-Exit Inspection and Quarantine Bureau (秦皇島出入境檢驗檢疫局) and was promoted to the director of the coal inspection technology center in September 2003, responsible for coal inspection. From July 1987 to September 1988, he was a teacher at Hebei Building Materials Vocational and Technical College (河北建材職業技術學院), and was responsible for teaching analytical chemistry.

Mr. Liu obtained a master's degree in materials engineering from Yanshan University (燕山大學) in the PRC in November 2006. He obtained the qualification as a senior engineer in June 1998 granted by National Commodity Inspection Bureau (國家商品檢驗局), currently known as General Administration of Quality Supervision, Inspection and Quarantine of the PRC (國家質量監督檢驗檢疫總局).

Mr. Liu is the sole director of Hawk Flying Investment Holding Limited, a substantial shareholder of the Company (by virtue of SFO), indirectly holding 8.89% of the issued share capital of the Company.

**Mr. YANG Rongbing**, aged 38, is an executive Director. Mr. Yang was appointed as our independent non-executive Director on 18 June 2016 and was mainly responsible for providing independent opinion to the Board. He was re-designated as executive Director on 23 July 2018 as well as appointed as the vice chairman and is mainly responsible for corporate strategies, capital planning, internal control and compliance of the Group.

1988年7月，張女士獲中國河北師範學院化學系學士學位。

張女士為Swan Stone Investment Holding Limited的唯一董事，根據證券及期貨條例，Swan Stone Investment Holding Limited為本公司之主要股東，其間接持有本公司已發行股本的12.32%。

劉翊先生，54歲，為本公司副總裁兼執行董事，主要負責銷售、質量控制及研發的整體管理；2010年2月，劉先生加入本集團，擔任北京華夏力鴻的副總經理，並於2016年1月13日獲委任為執行董事。其亦擔任本公司附屬公司的董事。

劉先生於煤炭檢測及檢驗行業擁有約30年經驗。加入本集團之前，自1988年9月至2010年1月，劉先生任職於秦皇島出入境檢驗檢疫局，並於2003年9月晉升為煤炭檢測技術中心主任，負責煤炭檢驗；自1987年7月至1988年9月，任職於河北建材職業技術學院，負責教授解析化學。

2006年11月，劉先生獲中國燕山大學的材料工程學碩士學位；1998年6月獲國家商品檢驗局（現稱為國家質量監督檢驗檢疫總局）授予高級工程師資格。

劉先生為Hawk Flying Investment Holding Limited的唯一董事，根據證券及期貨條例，Hawk Flying Investment Holding Limited為本公司之主要股東，其間接持有本公司已發行股本的8.89%。

楊榮兵先生，38歲，執行董事。楊先生於2016年6月18日獲委任為獨立非執行董事，主要負責向董事會提供獨立意見，彼於2018年7月23日調任為執行董事及獲委任為副主席，主要負責向本集團企業戰略、資本規劃、內控合規等方面的工作。



# Profile of Directors and Senior Management

## 董事及高級管理人員簡介

Mr. Yang, holder of a MBA from Central University of Finance and Economics, was a distinguished professor of Capital University of Economics and Business. He has served in the capital markets in both Mainland China and Hong Kong for a long period of time. He is an expert in adopting innovative financial tools to provide support to enterprises on sustainable development and continuously improving capital vehicles. Mr. Yang previously served as an executive director and the chief executive officer of SMI Holdings Group Limited (星美控股集團有限公司) (“SMI Holdings”), a company listed on the Main Board of the Stock Exchange (Stock code: 0198). Before joining SMI Holdings in 2010, Mr. Yang served in various financial and investment roles in State-owned enterprises and institutions such as Beijing Golden Tide Group Co., Ltd. (北京金泰集團有限公司), Foreign Economic Cooperation Office under Ministry of Environmental Protection (國家環境保護部對外合作中心) and Center for Development of Trade and Control of Investment in Europe (歐洲商業開發投資管理中心).

### Non-executive Director

**Mr. WANG Gang**, aged 48, is the non-executive Director. He is primarily responsible for providing business guidance in relation to the industry to our Group. Mr. Wang was appointed as our non-executive Director on 13 January 2016.

Mr. Wang has extensive experience in testing industry. Since August 2011, Mr. Wang has been serving as a general manager of operation department and legal and investment department of China Inspection Company Limited (中國檢驗有限公司) (“CIC”), a company primarily engaged in inspection and certification service, and has been responsible for the overall management of operation, strategic, quality control and investment. CIC is a substantial shareholder of the Company (by virtue of SFO), indirectly holding 11.63% of the issued share capital of the Company through its subsidiary. From January 2010 to July 2011, Mr. Wang served as the director of the inspection and supervision department of Zhejiang Entry-Exit Inspection and Quarantine Bureau (浙江出入境檢驗檢疫局) and was responsible for the overall management of the inspection and supervision department. From December 2003 to January 2010, Mr. Wang served as a deputy general manager of China Certification & Inspection Group Zhejiang Co., Ltd. (中國檢驗認證集團浙江有限公司), a company primarily engaged in inspection and certification service, and was responsible for inspection and quality management. From December 1999 to December 2003, Mr. Wang served as the head of Zhejiang Entry-Exit Inspection and Quarantine Firm (浙江出入境檢驗檢疫鑒定所) and was responsible for its overall management.

楊先生，中央財經大學MBA，首都經濟貿易大學特聘教授，長期服務於中國大陸與香港兩地資本市場，彼亦是採用創新金融工具支持企業可持續發展及不斷完善資本機構方面的專家。楊先生曾擔任星美控股集團有限公司（「星美控股」，一家於聯交所主板上市的公司（股份代號：0198））之執行董事及行政總裁。於2010年加入星美控股前，楊先生分別在北京金泰集團有限公司、國家環境保護部對外合作中心及歐洲商業開發投資管理中心等國有企業及機構擔任財務和投資角色。

### 非執行董事

**王綱先生**，48歲，非執行董事，主要負責向本集團提供行業相關的業務指導。王先生於2016年1月13日獲委任為非執行董事。

王先生於檢測行業擁有豐富經驗。自2011年8月起，王先生一直擔任中國檢驗有限公司（「中檢公司」）（一家主要從事檢驗認證服務的公司）運營部及法律投資部總經理，負責運營、策略、質量控制及投資的整體管理。根據證券及期貨條例，中檢公司為本公司的主要股東，通過其附屬公司持有本公司已發行股本中的11.63%。自2010年1月至2011年7月，王先生為浙江出入境檢驗檢疫局檢驗監管處主任，負責檢驗監管處的整體管理；自2003年12月至2010年1月，王先生擔任中國檢驗認證集團浙江有限公司（一家主要從事檢驗認證服務的公司）副總經理，負責檢驗及質量管理；自1999年12月至2003年12月，王先生擔任浙江出入境檢驗檢疫鑒定所所長，負責其整體管理。

# Profile of Directors and Senior Management

## 董事及高級管理人員簡介

Mr. Wang obtained a bachelor's degree in electrical engineering from Zhejiang University (浙江大學) in the PRC in July 1992. He also obtained a master's degree in finance from Zhejiang University in the PRC in July 2005.

### Independent non-executive Directors

**Mr. WANG Zichen**, aged 52, is an independent non-executive Director. Mr. Wang is primarily responsible for providing independent advice and judgment to our Board. He is also a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Wang was appointed as an independent non-executive Director on 18 June 2016.

Since September 2007, Mr. Wang has been working with China Bohai Bank Co., Ltd (渤海銀行股份有限公司) and is currently a branch head of China Bohai Bank Co., Ltd Tianjin Fifth Avenue Branch (渤海銀行股份有限公司天津第五大街支行), responsible for the management and operation of the branch.

Mr. Wang obtained a master's degree in software engineering from Beijing University of Aeronautics and Astronautics (北京航空航天大學) in the PRC in July 2010. He obtained the qualification as a certified cost engineer (註冊造價工程師) granted by the Ministry of Housing and Urban-Rural Development of the PRC (中華人民共和國住房和城鄉建設部) in 2001. He also obtained the qualification as a senior engineer granted by China State Construction Engineering Corporation (中國建築工程總公司) in December 2008.

**Mr. ZHAO Hong**, aged 58, is an independent non-executive Director. Mr. Zhao is primarily responsible for providing independent advice and judgment to the Board. He is also the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee. Mr. Zhao was appointed as an independent non-executive Director on 18 June 2016.

Mr. Zhao has extensive experience in thermal engineering. Since March 1991, Mr. Zhao has been serving as a teacher in College of Energy Engineering of Zhejiang University and has been responsible for teaching and scientific research.

王先生於1992年7月自中國浙江大學獲得電氣工程學士學位。彼亦於2005年7月自中國浙江大學獲得金融學碩士學位。

### 獨立非執行董事

**王梓臣先生**，52歲，本公司獨立非執行董事。王先生主要負責向董事會提供獨立意見及判斷。其亦為審核委員會、薪酬委員會及提名委員會成員。王先生於2016年6月18日獲委任為獨立非執行董事。

自2007年9月起，王先生一直任職於渤海銀行股份有限公司，且其目前擔任渤海銀行股份有限公司天津第五大街支行行長，負責支行的管理與運營。

2010年7月，王先生獲中國北京航空航天大學軟件工程專業碩士學位；2001年，獲中華人民共和國住房和城鄉建設部授予註冊造價工程師資格，並於2008年12月獲中國建築工程總公司授予高級工程師資格。

**趙虹先生**，58歲，獨立非執行董事。趙先生主要負責向董事會提供獨立意見及判斷。其亦為薪酬委員會主席及審核委員會與提名委員會成員。趙先生於2016年6月18日獲委任為獨立非執行董事。

趙先生於熱能工程方面擁有豐富經驗。自1991年3月起，趙先生一直擔任浙江大學能源工程學院教師，負責教學和科研。

# Profile of Directors and Senior Management

## 董事及高級管理人員簡介

Mr. Zhao obtained a bachelor's degree in thermal energy from Zhejiang University in the PRC in July 1984, and a master's degree in engineering from Zhejiang University in the PRC in January 1991. He obtained the qualification as a professor in December 2001 granted by Personnel Department of Zhejiang Province (浙江省人事廳).

**Mr. LIU Hoi Keung**, aged 54, is an independent non-executive Director. Mr. Liu is primarily responsible for providing independent opinion and judgement to the Board, He is also the chairman of the Audit Committee. He was appointed as an independent non-executive Director on 23 July 2018.

Mr. Liu is a director of JWMG Professional Services Limited ("JWMG"), and often being nominated by JWMG to provide services to various listed client companies. He has over 30 years of experience in the field of auditing, accounting, finance, management and secretarial work and is now the company secretary of Tungtex (Holdings) Company Limited, a company listed on the Main Board of the Stock Exchange (Stock code: 0518). Mr. Liu received his Master of Science degree from the University of Hong Kong in 2002. He is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

Mr. Liu served as director and senior management positions with a number of public companies listed on the Stock Exchange, including being a director and joint chief executive officer of PanAsialum Holdings Company Limited (Stock code: 2078); an executive director and the chief financial officer of Beijing Enterprises Medical and Health Industry Group Limited (formerly known as Genvon Group Limited, Stock code: 2389); and a director, the chief executive officer and the chief financial officer of China Merchants Land Limited (formerly known as Tonic Industries Holdings Limited, Stock code: 0978). Besides, Mr. Liu previously worked at international accounting firms for a total of nine years and gained extensive experience in accounting, auditing and taxation of listed companies.

趙先生於1984年7月自中國浙江大學獲得熱能學士學位，並於1991年1月自該校獲得工程學碩士學位。其於2001年12月獲浙江省人事廳授予教授資格。

**廖開強先生**，54歲，獨立非執行董事。廖先生主要負責向董事會提供獨立意見及判斷。其亦為審核委員會主席。廖先生於2018年7月23日獲委任為獨立非執行董事。

廖先生現任金威萬國專業服務有限公司（「金威萬國」）之董事，及常被金威萬國任命為各上市公司客戶提供服務。彼於審計、會計、融資、管理及秘書工作方面擁有逾30年經驗及目前為聯交所主板上市公司同得仕（集團）有限公司（股份代號：0518）之公司秘書。廖先生於2002年自香港大學取得理學碩士學位。彼為香港會計師公會會員及英國特許公認會計師公會資深會員。

過往廖先生曾擔任多家於聯交所上市的公司董事及高級管理職位，其中包括擔任榮陽實業集團有限公司（股份代號：2078）董事及聯合行政總裁；北控醫療健康產業集團有限公司（前稱正峰集團有限公司，股份代號：2389）執行董事及財務總監；以及招商局置地有限公司（前稱東力實業控股有限公司，股份代號：0978）董事、行政總裁及財務總監。此外，廖先生合共曾於國際會計師事務所工作九年，於上市公司會計、審計及稅務方面累積豐富經驗。

# Profile of Directors and Senior Management

## 董事及高級管理人員簡介

### Senior Management

**Mr. LI Xiangli**, see “– Profile of Directors and Senior Management – Executive Director” for details.

**Ms. ZHANG Aiying**, see “– Profile of Directors and Senior Management – Executive Director” for details.

**Mr. LIU Yi**, see “– Profile of Directors and Senior Management – Executive Director” for details.

**Mr. YANG Rongbing**, see “– Profile of Directors and Senior Management – Executive Director” for details.

**Mr. LIU Yi**, aged 40, is the secretary to the Board and assistant to the chief executive officer of our Company. Mr. Liu is primarily responsible for managing daily work of the Board and assisting the CEO in managing the business operation of our Group. Mr. Liu joined our Group in July 2011 and was appointed current position on 16 January 2016. He is also the supervisor and director of a subsidiary of the Company.

Mr. Liu has over 12 years of experience in testing industry. Prior to joining our Group, from August 2009 to July 2011, Mr. Liu served as the project manager of China Certification & Inspection Group Beijing Co., Ltd. (中國檢驗認證集團北京有限公司), a company primarily engaged in import and export commodity inspection, and was responsible for inspection business. From August 2006 to July 2009, Mr. Liu served as the business line manager of Sinoswiss Inspection Co., Ltd. (中瑞檢驗有限公司), a company primarily engaged in import and export commodity inspection, and was responsible for inspection business management. From July 2004 to July 2006, Mr. Liu served as the inspection supervisor of China Certification & Inspection Group Co., Ltd. (中國檢驗認證(集團)有限公司), and was responsible for import and export commodity inspection management.

Mr. Liu obtained a bachelor's degree in chemistry in July 2001 and a master's degree in chemistry from Tsinghua University (清華大學) in the PRC in July 2004. He obtained the qualification as chemical analysis engineer (化學分析工程師) in September 2013 granted by Beijing Intermediate Professional and Technical Qualification Evaluation Committee.

### 高級管理人員

**李向利先生**，詳情請參閱「– 董事及高級管理人員簡介– 執行董事」。

**張愛英女士**，詳情請參閱「– 董事及高級管理人員簡介– 執行董事」。

**劉翊先生**，詳情請參閱「– 董事及高級管理人員簡介– 執行董事」。

**楊榮兵先生**，詳情請參閱「– 董事及高級管理人員簡介– 執行董事」。

**劉藝先生**，40歲，擔任本公司董事會秘書及行政總裁助理。劉先生主要負責管理董事會日常事務並協助行政總裁管理本集團業務運營。劉先生於2011年7月加入本集團，並於2016年1月16日獲委任擔任當前職務。其亦擔任本公司一間附屬公司的監事及董事。

劉先生於檢測行業擁有逾12年經驗。加入本集團之前，自2009年8月至2011年7月，劉先生擔任中國檢驗認證集團北京有限公司(一家主要從事進出口商品檢驗的公司)的項目經理，負責檢驗業務。自2006年8月至2009年7月，劉先生擔任中瑞檢驗有限公司(一家主要從事進出口商品檢驗的公司)的業務部門經理，負責檢驗業務管理。自2004年7月至2006年7月，劉先生擔任中國檢驗認證(集團)有限公司的檢驗主管，負責進出口商品檢驗管理。

劉先生分別於2001年7月及2004年7月自中國清華大學獲得化學學士學位及碩士學位，並於2013年9月獲北京市中級專業技術資格評審委員會授予化學分析工程師資格。

# Management Discussion and Analysis

## 管理層討論與分析

### Business and Market Review

In 2018, the economy of the People's Republic of China (the "PRC" or "China") grew steadily, the demand for energy increased slightly, coal price declined steadily, while both power generation and coal production volume recovered and increased. In 2018, the domestic power production increased by 6.8% as compared to 2017, coal-fired power generation increased by 5.0% year-on-year, and the production volume of raw coal was 3.55 billion tons, representing an increase of 5.2% as compared to 2017. In 2018, the targets regarding capacity reduction of the coal industry in China were overachieved. The structural policies on capacity reduction implemented by the National Development and Reform Commission of the PRC concerning the development of advanced production facilities, replacement and elimination of outdated production facilities continued to push forward. We estimated that the demand for power generation is expected to grow more rapidly in 2019, while coal consumption and trading volume may grow slightly. The structural optimization of coal production capacity and the anticipation of the merger and restructuring of the coal-fired power industry in the future will increase the concentration of customers of the coal industry, that is the market share of coal enterprises with quality coal mine resources and advanced production facilities will increase. In general, the industry and market environment in 2019 will be favourable to the future business development of the Company.

The Company recorded a revenue of RMB233.8 million and a net profit of RMB4.9 million in 2018, representing an increase of 16.4% and a decrease of 85.9%, respectively, as compared to 2017. The gross profit margin of the Group decreased from 55.1% in 2017 to 52.6% in 2018.

In 2018, the Group increased its input of resources based on the established international, diversified, automation and informatization strategies, and achieved the following results:

- (1) Improved the domestic service network, established service centers in Xinjiang, further laid out the inland coal testing services, explored new business models, and expanded to the coal industry upstream and downstream, such as setting up laboratories in cooperation with Shaanxi Coal and Chemical Industry Group Co., Ltd\* (陝西煤業化工集團有限責任公司) ("Shaanxi Coal and Chemical") and conducted on-site test in cooperation with power plants. Currently, we have a total of 12 domestic service centers.

### 業務和市場回顧

2018年，中華人民共和國（「中國」）經濟穩中有升，能源需求小幅回升，煤價穩中有降，發電量和煤炭產量雙雙回暖增長。2018年全國發電量同比增長6.8%，其中火電發電量同比增長5.0%，原煤產量35.5億噸，同比增長5.2%。中國2018年煤炭去產能目標超額完成，發改委推行的培育發展先進產能、置換淘汰落後產能的結構性去產能政策持續推進。我們預計，2019年電力需求有望加快增長，煤炭消費量和交易量或將小幅增長。未來的煤炭產能結構優化和煤電行業兼併重組預期，也將導致煤炭行業客戶集中度提高（即擁有優質煤礦資源和先進產能的煤企的市場份額增加）。整體而言，2019年行業和市場環境利好本公司未來之業務發展。

本公司2018年錄得收入人民幣233.8百萬元，淨利潤人民幣4.9百萬元，分別較2017年增長16.4%及減少85.9%。本集團毛利率從2017年的55.1%減至2018年的52.6%。

2018年本集團根據既定的國際化、多元化、自動化、信息化戰略加大資源投入，取得了以下成果：

- (1) 完善國內服務網絡，新建了新疆服務中心，進一步佈局陸路煤炭檢測服務，探索新業務模式，向煤炭行業的上下游拓展，如與陝西煤業化工集團有限責任公司（「陝煤化」）的合作建立實驗室，與電廠合作駐場檢驗，目前國內服務中心數量達到12個。

# Management Discussion and Analysis

## 管理層討論與分析

- (2) Accelerated the pace of internationalization, apart from the original four overseas service centers in Singapore, India, Malaysia and Indonesia, established two new overseas service centers in Australia and Pakistan in 2018. The overseas service network has covered Southeast Asia, South Asia and Australia and businesses have achieved breakthroughs in terms of diversification. The business regarding the inspection of other minerals other than coal, petrochemical products and agricultural products in overseas service centers has been developed.
- (3) Diversified development; we acquired Saybolt's PRC company and obtained the right to use Saybolt brand in Southeast Asia. In the future, we will take Singapore as the center of our petrochemical business and set up a service network in China and Asian countries to carry out the petrochemical business imported from Asian countries to China.
- (4) Continued investing in research and development, upgraded the traditional coal testing to full automated testing (including but not limited to research and development of automated coal testing standard laboratory, automated coal sampling system and mobile standardized coal laboratory), researched and developed the automated six-sided water gauge measuring system and had priority use of the relevant research results in the major service centers of the Company.
- (5) A new generation of information system "LEON LIMS 1.0" developed by us has officially commenced operation in August 2017, under which informatization management and control over coal inspection are achieved throughout the entire business process from acceptance of appointment to issuance of certificates. A unified information platform will be established in the future.
- (2) 加快國際化步伐，原有新加坡、印度、馬來西亞、印尼四個海外服務中心，2018年新建了澳大利亞、巴基斯坦兩個海外服務中心，海外服務網絡已覆蓋東南亞、南亞及澳洲地區，並在業務多元化上取得突破，在海外服務中心開展了除煤炭以外的其他礦產品、石油化工品、農產品檢驗的業務。
- (3) 多元化發展，收購了Saybolt的中國公司，同時獲得了Saybolt品牌在東南亞的使用權許可，未來將以新加坡為石化業務中心，通過在中國和亞洲國家設立服務網絡，開展亞洲各國進口到中國的石化業務。
- (4) 科研持續投入，將傳統煤炭檢測做整體智能化升級（包括煤炭智能化檢測標準實驗室研發、智能化煤炭制樣系統研發、可移動標準化煤炭實驗室等），研發智能化六面水尺測量系統，並優先在公司主要服務中心使用相關科研成果。
- (5) 自主研發的新一代信息化系統「LEON LIMS 1.0」於2017年8月正式使用，煤炭檢驗從接受委託到出具證書的全部業務流程實現信息化管控，未來將建設統一信息化平台。

# Management Discussion and Analysis

## 管理層討論與分析

### Business Strategies and Future Outlook

Coal is the cornerstone for safeguarding the safe and stable supply of energy in the PRC, the strategic approach on energy “diversified energy development based on coal resources” and the position of coal as the primary energy source will remain unchanged. Following the implementation of national strategy concerning high-quality development in the PRC, through innovative measures in technology such as big data and automation, green development of coal resources, supply quality improvement and clean utilization will be the directions of green development in the future. We intend to further strengthen our leading position in the coal testing and inspection industry through the following strategies and develop into an international, diversified and technologically advanced third-party quality assurance service provider.

### Upgrade and expand our network of service centers

To improve our service capabilities and gain leading technological advantages in China, we intend to apply our research and development achievements in automation to our existing service centers and plan to carry out automation upgrade in laboratories in the major service centers in China. Our plans will allow us to gain advantages in technology and cost, and further increase our market share by providing better customer experience.

In 2017 and prior to that, our service centers covered primarily major seaports for coal trade in China and provided testing services for seaborne coal trade. We established new service centers in Shaanxi Province and Hubei Province in 2017 and established service centers in Xinjiang in 2018, continued to penetrate into the coal testing and inspection market for inland coal via rail or truck, such as setting up laboratories in cooperation with Shaanxi Coal and Chemical and on-site test in cooperation with power plants. Currently, we expect to expand our testing service to inland coal trade, which is a market mostly under served by testing and inspection organizations. We also plan to expand our service network to other regions that are of strategic importance to China’s seaborne coal trade, including certain key seaports located in Shandong Province and Fujian Province.

### 業務策略及未來展望

煤炭是保障我國能源安全穩定供應的基石，「煤為基礎、多元發展」的能源戰略方針和以煤炭為主體的一次能源格局不會改變，隨著中國高質量發展國家戰略的實施，通過大數據、自動化等科技創新手段，實現煤炭資源綠色開發、供給質量提升和清潔利用是未來綠色發展的方向。我們計劃通過以下策略進一步鞏固在煤炭檢測及檢驗行業的領導地位，進化成為國際化、多元化和技術領先的第三方質量保證服務商。

### 升級和拓展我們的服務中心網絡

在國內，為提升我們的服務能力和取得技術領先優勢，我們擬將自動化的科研成果應用到現有的服務中心，計劃對國內主要的服務中心的實驗室設施進行自動化升級。我們的計劃將使我們取得技術、成本領先優勢，帶來更佳客戶體驗，進一步提升市場份額。

2017年及以前，我們的服務中心主要覆蓋中國的主要煤炭交易海港，對下水煤交易提供檢測服務。2017年我們在陝西省、湖北省新建服務中心。2018年在新疆新建服務中心，持續滲透陸路煤炭（通過鐵路或貨車進行陸路運輸的煤炭）檢測及檢驗市場，如與陝煤化的合作建立實驗室，與電廠合作駐場檢驗，目前期望將檢測服務拓展到陸路煤炭貿易，這是大部分未被檢驗檢測機構開發的市場。我們亦計劃將服務網絡拓展至其他對中國下水煤交易而言具有重要戰略意義的地區，包括位於山東省及福建省的若干重要海港。

# Management Discussion and Analysis

## 管理層討論與分析

For overseas regions, based on our established strategy, we are selectively establishing service centers to provide testing services for coal and other commodities in countries with abundant coal export volume which represent large potential markets for us. Currently, the Company has constructed six service centers covering Southeast Asia, South Asia and Australia. In the future, we will continue to construct other overseas service centers, gain customer recognition and obtain more shares from overseas markets by leveraging our service capabilities in our international network.

### Further strengthen our capabilities in scientific research and innovation

We believe that technical improvements are critical to our level of service and our ability to achieve competitive advantages in the market. As such, we deploy adequate resources to advance our research and development efforts. We plan to continue to strengthen our internal research as well as collaboration with third-party institutions to develop automated preparation and testing system and information-based business management system, which will allow us to significantly reduce labor costs and improve efficiency for our services.

In addition to technological innovation, we intend to develop a new testing and inspection business model with the support of an established service network, sufficient big data accumulation and information system, so as to provide customers with comprehensive quality management service covering the entire coal supply chain. We believe that comprehensive quality management service of the supply chain is a new business model which is consistent with the national strategy of “high-quality development” in China and has huge growth potential in the future.

在海外地區，我們按既定戰略，正在有選擇性的建設建成服務中心，在煤炭出口量龐大且對我們來說潛在市場巨大的國家提供煤炭和其他商品的檢測服務。目前公司已建成覆蓋東南亞、南亞及澳洲的六個服務中心，未來我們將繼續建設其他的海外服務中心，利用我們國際化網絡服務的能力，在海外市場取得客戶的認可及獲得更大的市場份額。

### 進一步加強我們的科研創新能力

我們認為，技術改進對於我們的服務水平及能否取得市場競爭優勢至關重要，因此我們投入充足的資源推進我們的研發工作。我們計劃繼續加強內部研發能力並加強與第三方機構的合作以研發自動化的製樣、化驗系統及信息化業務管理系統。該系統將使我們的人工成本大幅降低、服務效率提升。

除了技術創新外，我們擬在完善的服務網絡、充足的大數據積累、信息化系統的支持下，創新檢測和檢驗業務模式，向客戶提供涵蓋整個煤炭供應鏈的全面質量管理服務。我們相信，供應鏈的全面質量管理服務是一種全新的商業模式，符合中國「高質量發展」的國家戰略，未來的增長潛力巨大。



# Management Discussion and Analysis

## 管理層討論與分析

### **Pursue strategic acquisition and joint venture cooperation to enhance our service capabilities and expand our service coverage**

In 2018, the Company tried to adopt different models to achieve business development. We rapidly entered into new regional markets, established overseas service network and entered into inspection service areas of other commodities by introducing outstanding personnel and teams or partners, expanded our development potential and tried new business models through investment holding. We believe that there are still abundant acquisition and cooperation opportunities in the testing and inspection industry and we will focus on opportunities that can enhance our service capabilities or coverage of services. The key criteria we apply in selecting acquisition or investment targets include their market size, customer base, technical capabilities and management team. Acquisitions and joint ventures can further improve our service capabilities, thereby ensuring that the Company will become an international, diversified and technologically advanced third-party quality assurance service provider in a more quickly manner.

### **進行戰略收購、合資合作提升服務能力及擴大服務範圍**

2018年，公司嘗試採用不同模式實現業務發展，我們通過引進優秀的人才團隊或合作方，壯大自身發展潛力，嘗試新的業務模式，並以投資控股的合作方式快速開拓新的區域市場，建立海外服務網絡，進入其他商品的檢驗服務領域。我們相信，檢測及檢驗行業仍然存在大量的收購和合作的機會，我們注重能夠提升我們服務能力或服務範圍的機會。我們篩選收購或投資目標的重要標準包括其市場規模、客戶群、技術能力及管理團隊。收購和合資能夠進一步提高我們的服務能力，確保公司更快的成為國際化、多元化、技術領先的第三方質量保證服務商。

# Management Discussion and Analysis

## 管理層討論與分析

### FINANCIAL REVIEW

#### Overview

### 財務回顧

#### 概覽

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元	Change 變動
Revenue	收入	<b>233,750</b>	200,921	16.4%
Gross Profit	毛利	<b>122,908</b>	110,684	11.0%
Profit before tax	稅前利潤	<b>14,212</b>	43,137	-67.1%
Profit for the year	年內利潤	<b>4,901</b>	34,703	-85.9%

#### Revenue

The Group's revenue increased by 16.4% from approximately RMB200.9 million in 2017 to approximately RMB233.8 million in 2018. The increase was mainly contributed by (1) a rise in business volume of testing services generated by overseas subsidiaries as 2018 marked their first full year of operations and (2) an increase in business volume of testing services at Tangshan Port, partially offset by a decline in business volume of testing services at Huanghua Port. The table below sets forth the revenue breakdown for each of our service offerings.

#### 收入

本集團的收入從2017年約人民幣200.9百萬元增至2018年約人民幣233.8百萬元，增幅為16.4%。該增加乃主要由於(1)2018年為海外附屬公司營運的首個完整年度，其檢測服務的業務量出現增長，及(2)唐山港的檢測服務業務量增加；部分被黃驊港的檢測服務業務量減少所抵銷。下表載列我們各項服務的收入明細。

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
Testing services	檢測服務	<b>204,108</b>	164,213
Surveying services	鑒定服務	<b>21,619</b>	28,500
Witnessing and ancillary services	見證及輔助服務	<b>8,023</b>	8,208
		<b>233,750</b>	200,921

# Management Discussion and Analysis

## 管理層討論與分析

### Cost of Sales

The Group's cost of sales was approximately RMB110.8 million in 2018, compared to approximately RMB90.2 million in 2017, representing 47.4% and 44.9% of the Group's revenue for the same periods, respectively. Such increase was mainly due to (1) a rise in manpower-related costs at overseas subsidiaries and (2) more overseas subcontract work by third-party inspection companies, partially offset by lower port charges at Huanghua Port as a result of reduced business volume there.

### Gross Profit and Gross Profit Margin

The Group's gross profit increased by 11.0% from approximately RMB110.7 million in 2017 to approximately RMB122.9 million in 2018. The gross profit margin decreased from 55.1% in 2017 to 52.6% in 2018, which was primarily due to lower gross margin from business generated by the Group's overseas subsidiaries.

### Selling and Distribution Expenses

The Group's selling and distribution expenses increased by 51.7% from approximately RMB2.7 million in 2017 to approximately RMB4.2 million in 2018. The increase in the Group's selling and distribution expenses was primarily attributable to (1) an increase in sales staff costs and (2) an increase in entertainment expenses incurred at overseas subsidiaries.

### Administrative Expenses

The Group's administrative expenses increased by 59.0% from approximately RMB63.7 million in 2017 to approximately RMB101.3 million in 2018. The increase in the Group's administrative expenses was primarily attributable to (1) an increase in overall employees' remuneration packages; (2) a rise in manpower-related and administrative costs at overseas subsidiaries as part of Group's overseas expansion plans; and (3) higher depreciation of properties, plant and equipment at overseas subsidiaries.

### Other Expenses

The Group recorded other expenses of RMB2.4 million and RMB3.1 million in 2017 and 2018, respectively. The increase in the Group's other expenses was primarily attributable to higher out-of-pocket expenses incurred by overseas subsidiaries.

### 銷售成本

本集團2018年的銷售成本約為人民幣110.8百萬元，而2017年約為人民幣90.2百萬元，分別佔本集團同期收入的47.4%及44.9%。該增加乃主要由於(1)海外附屬公司的人力相關成本上升及(2)第三方檢測公司的海外分包工程增加，部分被黃驊港業務量減少導致港口費減少所抵銷。

### 毛利及毛利率

本集團的毛利從2017年的約人民幣110.7百萬元增至2018年的約人民幣122.9百萬元，增幅為11.0%。毛利率從2017年的55.1%減至2018年的52.6%，主要由於本集團海外附屬公司業務的毛利率較低。

### 銷售及分銷開支

本集團的銷售及分銷開支從2017年的約人民幣2.7百萬元增至2018年的約人民幣4.2百萬元，增幅為51.7%。本集團銷售及分銷開支增加主要由於(1)銷售人員成本增加及(2)海外附屬公司產生的招待費增加。

### 行政開支

本集團的行政開支從2017年的約人民幣63.7百萬元增至2018年的約人民幣101.3百萬元，增幅為59.0%。本集團行政開支增加主要由於(1)提高整體僱員薪酬待遇，(2)作為本集團海外擴張計劃的一部分，增加海外附屬公司的人力相關及行政成本及(3)海外附屬公司物業、廠房及設備折舊增加。

### 其他開支

於2017年及2018年，本集團分別錄得其他開支人民幣2.4百萬元及人民幣3.1百萬元。本集團其他開支增加乃主要由於海外附屬公司產生的現金開支增加。

# Management Discussion and Analysis

## 管理層討論與分析

### Finance Costs

The Group recorded finance costs of approximately RMB0.7 million and RMB2.6 million in 2017 and 2018, respectively, representing an increase of 281.4%, due to the finance costs incurred by an interest-bearing Secured Guaranteed Note issued by the Group in 2018, whereas lower finance costs were incurred in 2017 due to settlement of certain bank loans.

### Income Tax Expense

For the year ended 31 December 2018, income tax expense amounted to approximately RMB9.3 million, representing an increase from approximately RMB8.4 million recorded last year.

### Profit for the Year

The Group's profit for the year decreased by 85.9% from approximately RMB34.7 million in 2017 to approximately RMB4.9 million in 2018. The decrease was mainly attributable to the expansion of the Group's testing and inspection business by way of overseas acquisitions, and these newly acquired operations are still in business incubation period that require relatively large initial-stage expenditure such as manpower-related costs and administrative expenses.

### Property, Plant and Equipment

Property, plant and equipment consist primarily of buildings, vehicles, equipment, construction in progress and leasehold improvements. The Group had property, plant and equipment of approximately RMB106.5 million and RMB118.7 million as at 31 December 2017 and 2018, respectively. The increase as at 31 December 2018 was primarily due to (1) addition of plant and equipment both in China and overseas as part of the Group's plans to expand its inspection and testing capabilities, and (2) addition of leasehold improvements in China.

### Investment Properties

Investment properties consist of a commercial property in Beijing, which was originally purchased at RMB25.5 million in April 2014, and Room 202 and 302 of Wanxingyuan Yingang in Cangzhou, which were originally purchased at RMB1.3 million in August 2011. The investment properties of the Group had a carrying amount of RMB22.0 million and RMB20.7 million as at 31 December 2017 and 2018, respectively.

### 財務成本

於2017年及2018年，本集團分別錄得融資成本約為人民幣0.7百萬元及人民幣2.6百萬元，增幅為281.4%，乃由於本集團於2018年發行計息有抵押擔保票據產生財務成本，而2017年因償還若干銀行貸款產生較低財務成本。

### 所得稅開支

截至2018年12月31日止年度，所得稅開支約為人民幣9.3百萬元，較去年錄得的約人民幣8.4百萬元增加。

### 年內利潤

本集團年內利潤從2017年的約人民幣34.7百萬元減至2018年的約人民幣4.9百萬元，減幅為85.9%，主要歸因於本集團通過海外收購以擴大其檢測及檢驗業務，而該等新收購業務仍處於業務培育期，初步階段之開支，如人力相關成本及行政開支較大所致。

### 物業、廠房及設備

物業、廠房及設備主要包括建築、車輛、設備、在建工程及租賃物業裝修。於2017年及2018年12月31日，本集團的物業、廠房及設備分別為人民幣106.5百萬元及人民幣118.7百萬元。於2018年12月31日，該增加乃主要由於(1)於中國及海外添置廠房及設備，作為本集團計劃拓展其檢驗及測試能力的一部分及(2)於中國添置租賃物業裝修。

### 投資物業

投資物業包括一項位於北京的商業物業，該物業最初於2014年4月以人民幣25.5百萬元購入，另一項位於滄州銀港小區萬興園202、302室於2011年8月以人民幣1.3百萬元購入。於2017年及2018年12月31日，本集團的投資物業賬面值分別為人民幣22.0百萬元及人民幣20.7百萬元。

# Management Discussion and Analysis

## 管理層討論與分析

### Goodwill

The Group's goodwill represents the excess of fair value of consideration paid by the Group over the net fair value of acquisition target's identifiable assets and liabilities measured at acquisition date. As at 31 December 2017 and 2018, the Group had goodwill of approximately RMB0.6 million and RMB3.1 million, respectively. The increase arose mainly from a new acquisition by the Group in 2018 of an inspection and testing business focused on petroleum and oil industry as part of the Group's effort to expand its service offerings.

### Intangible Assets

The Group's intangible assets primarily consist of software, patents, customer relationships and inspection certifications. As at 31 December 2017 and 2018, the Group had intangible assets of approximately RMB0.7 million and RMB4.4 million, respectively. The increase was mainly due to (1) installation of new inspection and testing software in China and (2) newly secured customer relationships and inspection certifications for petroleum and oil industry through an acquisition of a third-party inspection and testing business in 2018.

### Trade and Bills Receivables

The Group's trade and bills receivables primarily represented amounts and bills receivables from its customers for its services provided in the ordinary course of business. As at 31 December 2017 and 2018, the Group had trade and bills receivables of approximately RMB22.6 million and RMB42.3 million, respectively. Such increase in receivables as at 31 December 2018 was primarily due to (1) higher business volume generated by overseas subsidiaries as 2018 marked their first full year of operations and (2) slower collection from certain customers as contracts are being renewed.

### 商譽

本集團的商譽指本集團已付對價的公允價值超出收購目標於收購日期計量的可識別資產及負債的公允價值淨額的差額。於2017年及2018年12月31日，本集團的商譽分別約為人民幣0.6百萬元及人民幣3.1百萬元。該增加主要由於本集團於2018年新收購一項專注於石油及石化行業的檢驗及測試業務，以作為本集團努力拓展其服務範圍的一部分。

### 無形資產

本集團的無形資產主要包括軟件、專利、客戶關係及檢測證書。於2017年及2018年12月31日，本集團的無形資產分別約為人民幣0.7百萬元及人民幣4.4百萬元。該增加主要由於(1)於中國安裝新檢測及測試軟件及(2)透過2018年收購第三方檢測及測試業務，建立石油及石化行業的新客戶關係及取得相關檢測證書。

### 貿易應收款項及應收票據

本集團的貿易應收款項及應收票據主要指日常業務過程中本集團就提供服務應收客戶的款項及票據。於2017年及2018年12月31日，本集團的貿易應收款項及應收票據分別約為人民幣22.6百萬元及人民幣42.3百萬元。於2018年12月31日的應收款項增加乃主要由於(1)2018年為海外附屬公司營運的首個完整年度，業務量出現增長及(2)部分客戶合同處於續簽過程中導致回款速度放緩。

# Management Discussion and Analysis

## 管理層討論與分析

### Prepayments, Other Receivables and Other Assets

The Group's prepayments, other receivables and other assets primarily represent rental payments, value-added tax, prepayment for construction in progress, and deposits paid to enter open tender process and land auction process. The current portion of the Group's prepayments, other receivables and other assets decreased by 16.5% from approximately RMB18.6 million as at 31 December 2017 to approximately RMB15.5 million as at 31 December 2018, primarily due to decrease in other receivables as amount paid previously for land use rights in Caofeidian was collected back; partially offset by an increase of estimated input tax. The non-current portion of the Group's prepayments, deposits and other receivables increased from approximately RMB0.9 million as at 31 December 2017 to approximately RMB6.6 million as at 31 December 2018, which was due to an increase in prepayment for vendors of property, plant and equipment.

### Available-for-sale Investments and Financial Assets at Fair Value Through Profit and Loss

The Group's available-for-sale investments and financial assets at fair value through profit or loss primarily represent low-risk financial products purchased from commercial banks using its cash on hand. Available-for-sale investments are classified as financial assets at fair value through profit or loss under IFRS 9 which is adopted as at 1 January 2018 by the Group. As at 31 December 2017 and 2018, the Group's available-for-sale investments and financial assets at fair value through profit and loss reached RMB21.3 million and RMB27.0 million, respectively. Such increase as at 31 December 2018 was due to utilization of idle funds to purchase additional financial products.

### Cash and Cash Equivalents

The Group's cash and cash equivalents consist primarily of cash and bank balances denominated in RMB and HKD. As at 31 December 2017 and 2018, the Group's cash and cash equivalents were RMB48.8 million and RMB76.8 million, respectively. The increase in the Group's cash and cash equivalents as at 31 December 2018 was primarily attributable to (1) net cash inflows from operating activities of RMB20.0 million and (2) cash proceeds of RMB90.6 million from new bank loans and other borrowings; partially offset by (1) dividend distribution of RMB10.0 million, (2) repayment of borrowings and interest of RMB32.8 million and (3) purchase of property, plant and equipment and intangible assets of RMB29.8 million.

### 預付款項、其他應收款項及其他資產

本集團的預付款項、其他應收款項及其他資產主要指租金付款、增值稅、在建工程預付款項及為參與公開招標流程及土地拍賣流程而支付的按金。本集團預付款項、其他應收款項及其他資產的流動部分從2017年12月31日的約人民幣18.6百萬元減至2018年12月31日的約人民幣15.5百萬元，減幅為16.5%，主要由於其他應收款項減少，因為先前就曹妃甸土地使用權支付的款項已收回；部分被估計進項稅增加所抵銷。本集團預付款項、按金及其他應收款項的非流動部分從2017年12月31日的約人民幣0.9百萬元增至2018年12月31日的約人民幣6.6百萬元，乃由於賣方的物業、廠房及設備的預付款項增加。

### 可供出售投資及按公允價值計入損益的金融資產

本集團的可供出售投資及按公允價值計入損益的金融資產主要指使用手頭現金自商業銀行購買的低風險金融產品。根據本集團於2018年1月1日採納的《國際財務報告準則》第9號，可供出售投資被分類為按公允價值計入損益的金融資產。於2017年及2018年12月31日，本集團的可供出售投資及按公允價值計入損益的金融資產分別為人民幣21.3百萬元及人民幣27.0百萬元。於2018年12月31日，該增加乃由於利用閒置資金來購買其他理財產品。

### 現金及現金等價物

本集團的現金及現金等價物主要包括以人民幣及港元計值的現金及銀行結餘。於2017年及2018年12月31日，本集團的現金及現金等價物分別為人民幣48.8百萬元及人民幣76.8百萬元。於2018年12月31日，本集團現金及現金等價物增加乃主要由於(1)經營活動所得現金流入淨額人民幣20.0百萬元及(2)新增銀行貸款及其他借款的現金所得款項人民幣90.6百萬元；部分被(1)股息分派人民幣10.0百萬元、(2)償還借款及利息人民幣32.8百萬元及(3)購買為數人民幣29.8百萬元的物業、廠房及設備以及無形資產所抵銷。

# Management Discussion and Analysis

## 管理層討論與分析

### Trade Payables

The Group's trade payables primarily represent amounts payable for port charges and third-party inspection work. As at 31 December 2017 and 2018, the Group had trade payables of RMB3.7 million and RMB12.3 million, respectively. The increase in the Group's trade payables as at 31 December 2018 was primarily attributable to (1) an increase in port charges payable at Tangshan Port, (2) an increase in overseas amount payable to third-party inspection companies and (3) franchise fees payable for newly acquired inspection and testing business for petroleum and oil industry in 2018.

### Other Payables and Accruals

The Group's other payables and accruals primarily represent accrued salaries, wages and benefits, other taxes payable and other payables. As at 31 December 2017 and 2018, the Group had other payables and accruals of RMB31.7 million and RMB35.4 million, respectively. Such increase as at 31 December 2018 was mainly due to an increase in accrued salaries, wages and benefits as the number of employees grew.

### Interest-bearing Bank Loans

The Group had interest-bearing bank loans of RMB16.2 million and RMB10.1 million as at 31 December 2017 and 2018, respectively. The decrease as at 31 December 2018 was due to progressive repayment of the principal loan amount.

### Interest-bearing Other Borrowings

As at 31 December 2017 and 2018, the Group had interest-bearing other borrowings of RMB1.6 million and RMB66.0 million, respectively. The increase was mainly due to a Secured Guaranteed Note issued by the Group in 2018.

### Liquidity and Capital Resources

The Group had cash and cash equivalents of RMB76.8 million as at 31 December 2018. The Group is in a strong and healthy financial position and has enough resources to support its operations and meet its foreseeable capital expenditure.

### 貿易應付款項

本集團的貿易應付款項主要指就港口費用及第三方檢測工程應付的款項。於2017年及2018年12月31日，本集團的貿易應付款項分別為人民幣3.7百萬元及人民幣12.3百萬元。於2018年12月31日，本集團貿易應付款項增加乃主要由於(1)唐山港的應付港口費增加、(2)應付第三方檢驗公司的海外款項增加及(3)應付2018年新收購石化及石油行業檢驗及檢測業務的特許經營費增加。

### 其他應付款項及應計項目

本集團的其他應付款項及應計項目主要指應計薪金、工資及福利、其他應納稅款以及其他應付款項。於2017年及2018年12月31日，本集團的其他應付款項及應計項目分別為人民幣31.7百萬元及人民幣35.4百萬元。於2018年12月31日，該增加乃主要由於應計薪金、工資及福利因僱員人數增長而增加。

### 計息銀行貸款

於2017年及2018年12月31日，本集團的計息銀行貸款分別為人民幣16.2百萬元及人民幣10.1百萬元。於2018年12月31日，有關減少乃由於逐步償還貸款本金額。

### 其他計息借款

於2017年及2018年12月31日，本集團的其他計息借款分別為人民幣1.6百萬元及人民幣66.0百萬元。該增加乃主要由本集團2018年發行有抵押擔保票據。

### 流動資金及資本資源

於2018年12月31日，本集團的現金及現金等價物為人民幣76.8百萬元。本集團財務狀況穩健，且擁有充足資源以支持其運營及應付可預見的資本開支。

# Management Discussion and Analysis

## 管理層討論與分析

### Treasury Management and Funding Policy

The primary objectives of our capital management are to safeguard our ability to continue as a going concern and to maintain healthy capital ratios in order to support our business and maximize our shareholders' value. We manage and adjust our capital structure considering changes in economic conditions and the risks of the underlying assets. To maintain or adjust our capital structure, we may adjust dividend payments to shareholders, return capital to shareholders or raise funds through issuing new equity.

We have a prudent treasury operation to manage our investments in financial products. We only invest in low risk financial instruments from reputable commercial banks that can be redeemed on a same-day basis or otherwise within a short notice period, including primarily bank-sponsored wealth management products, such as bonds, money market funds and interbank deposits. We purchase and redeem financial products multiple times over the course of a year as and when needed to meet our real-time funding requirements, as a result of which our cash flows related to the purchase and disposal of financial products were significantly higher than period-end balance amounts.

### Cash Flows from Operating Activities

The Group had net cash flows from operating activities of approximately RMB45.3 million and RMB20.0 million in 2017 and 2018, respectively. The decrease in the Group's cash flows from operating activities was primarily due to (1) higher remuneration and administrative expenses and (2) an increase in trade and bills receivables, partially offset by an increase in trade payables.

### Cash Flows from Financing Activities

The Group had net cash outflows from financing activities of approximately RMB1.4 million in 2017 and net cash inflows of approximately RMB47.8 million in 2018. The cash flows from financing activities changed from net outflows to net inflows. This was primarily due to cash proceeds of RMB90.6 million received from new bank loans and other borrowings, partially offset by (1) dividend payment of RMB10 million and (2) repayment of borrowings and interest of RMB32.8 million.

### 資金管理及融資策略

我們資本管理的首要目的是保障我們持續經營的能力，並維持穩健的資本比率，從而支持我們的業務及實現股東價值最大化。我們考慮經濟狀況變動及相關資產風險管理並調節資本結構。為維持或調整資本結構，我們可調整派付予股東的股息，向股東退還資本或通過發行新股權籌資。

我們以謹慎的資金運行來管理金融產品的投資。我們僅向聲譽良好的商業銀行低風險金融工具進行投資，該等金融工具於當日或較短通知期間內贖回，主要包括銀行發行的理財產品，如債券、貨幣市場基金及同業存款。我們在一年中於須滿足實時資金需求時多次購買並贖回金融產品，因此與購買及處置金融產品有關的現金流量顯著高於期末結餘。

### 經營活動所得現金流量

於2017年及2018年，本集團經營活動所得現金流量淨額分別約為人民幣45.3百萬元及人民幣20.0百萬元。本集團經營活動所得現金流量減少主要歸因(1)薪酬及行政開支較高及(2)貿易應收款項及應收票據增加；部分被貿易應付款項增加抵銷。

### 融資活動所得現金流量

於2017年及2018年，本集團融資活動分別所得現金流出淨額約為人民幣1.4百萬元及現金流入淨額為人民幣47.8百萬元。融資活動所得現金流量由流出淨額變為流入淨額。此乃主要由於已收新增銀行貸款及其他借款的現金所得款項人民幣90.6百萬元；部分被(1)派付股息人民幣10百萬元及(2)償還借款及利息人民幣32.8百萬元所抵銷。



# Management Discussion and Analysis

## 管理層討論與分析

### Commitments

As at 31 December 2018, the Group had a total capital commitment of approximately RMB3.7 million for contracted but not performed acquisition of property, plant and equipment.

### Contingent Liabilities

As at 31 December 2018, the Group did not have any significant contingent liabilities or guarantees to third parties.

### Gearing Ratio

The Group monitors capital on the basis of the gearing ratio. The calculation of gearing ratio is based on total debt divided by total equity and multiplied by 100.0%. Total debt is calculated as “interest-bearing bank loans and other borrowings” as shown in the consolidated statement of financial position. Total capital is calculated as “total equity” as shown in the consolidated statement of financial position.

### 承擔

於2018年12月31日，本集團就已訂約但尚未進行的物業、廠房及設備收購的資本承擔總額約為人民幣3.7百萬元。

### 或有負債

於2018年12月31日，本集團並無任何重大或有負債，亦未向第三方作出擔保。

### 資本負債比率

本集團基於資本負債比率監控資本。資本負債比率乃按債務總額除以權益總額並乘以100.0%計算。誠如綜合財務狀況表所示，債務總額乃按「計息銀行貸款及其他借款」計算。誠如綜合財務狀況表所示，資本總額乃按「權益總額」計算。

		2018	2017
		2018年	2017年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Total debt	債務總額	76,085	17,742
Total equity	權益總額	196,991	198,298
Gearing Ratio	資本負債比率	38.6%	8.9%

### Credit Risk

Credit risk is the risk of loss arising from a customer's or counterparty's inability to meet its obligations. The Group enters into transactions only with recognized and creditworthy parties. It is the Group's policy that all customers who wish to have credit transactions with the Group are subject to credit verification procedures taking into account the customers' financial position and the Group's past experience with the customers.

In addition, the Group monitors receivable balances on an ongoing basis, hence its exposure to bad debts is not significant. The management of the Group evaluates the creditworthiness of its existing and prospective customers and ensures that the customers have adequate financing for the projects as well as the source of the financing. No collateral is required.

### 信貸風險

信貸風險指因客戶或交易方未能履約而產生損失的風險。本集團僅與獲認可及信譽良好的交易方開展交易。本集團的政策規定，有意與本集團開展信貸交易的所有客戶均須通過信貸驗證程序（計及有關客戶的財務狀況及與本集團的過往交易情況）。

此外，本集團會持續監管應收款項結餘，其並未面臨重大壞賬風險。管理層會評估本集團現有及潛在客戶的信譽，並確保客戶擁有充足的項目資金及資金來源。本集團並不需要抵押物。

# Management Discussion and Analysis

## 管理層討論與分析

The Group's other financial assets include other receivables and cash and cash equivalents. The credit risk of these financial assets arises from default of the counterparty. The maximum exposure to credit risk equals to the carrying amounts of these assets.

### Foreign Currency Risk

The Group was exposed to foreign currency risk on cash and cash equivalents, receivables, payables and bank loans that were denominated in a currency other than respective functional currencies of the Group's entities. The currencies giving rise to this risk were primarily Hong Kong dollar and United States dollar.

### Significant Investments

The Group did not have any significant investments during the year.

### Material Acquisitions and Disposals of Subsidiaries, Associates and Joint Ventures

During the year ended 31 December 2018, the Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures.

### Charges on Assets

During the year ended 31 December 2017, the Group purchased two buildings from an independent third party with a cash consideration of RMB37.7 million. The building was pledged by this third party for certain purpose before the purchase, and as of 31 December 2018, the pledge had not been released and property ownership certificates had not been obtained.

In addition, certain of the Group's investment properties with a carrying value of RMB19.9 million were pledged to obtain a banking facility from a bank amounting to RMB15 million as at 31 December 2018. The pledge of these investment properties had not been released as of 31 December 2018.

本集團的其他金融資產包括其他應收款項以及現金及現金等價物。該等金融資產的信貸風險由交易方違約引起。最高信貸風險與該等資產的賬面值相當。

### 外匯風險

本集團因現金及現金等價物、應收款項、應付款項及銀行貸款以本集團旗下實體各自功能貨幣以外的貨幣計值而面臨外幣風險。產生此風險的貨幣主要是港元及美元。

### 重大投資

年內，本集團並無進行任何重大投資。

### 附屬公司、聯營公司及合營企業的重大收購及出售

截至2018年12月31日止年度，本集團並未進行附屬公司、聯營公司及合營企業的任何重大收購及出售。

### 資產抵押

截至2017年12月31日止年度，本集團向一名獨立第三方購買兩項樓宇，現金對價為人民幣37.7百萬元。於購買前，該等樓宇由該第三方就若干目的曾質押，而截至2018年12月31日，有關質押尚未解除，且尚未取得物業產權證書。

此外，於2018年12月31日，賬面值為人民幣19.9百萬元的本集團投資物業曾質押，以自銀行取得為數人民幣15百萬元的銀行融資。截至2018年12月31日，該等投資物業之質押尚未解除。

# Corporate Governance Report

## 企業管治報告

The Board has committed to maintaining good corporate governance standards. The Board believes that good corporate governance standards are essential in providing framework for the Company to safeguard the interests of Shareholders and to enhance corporate value and accountability.

In the opinion of the Directors, throughout the year ended 31 December 2018, the Company had complied with all code provisions as set out in the CG Code save for the deviation from code provision A.2.1 while such deviation is explained in the relevant paragraph below of this corporate governance report.

The Board will, from time to time, review and enhance its corporate governance practices to ensure that the Company continues to meet the requirements of the CG Code.

### A. The Board

#### A1. Responsibilities and Delegation

The powers and duties of our Board include managing our business, convening general meetings, reporting our Board's work at our Shareholder's meetings, preparing financial budgets and final reports, formulating proposals for profit distributions as well as exercising other powers, functions and duties as conferred by our Articles.

#### A2. Board Composition

As at the date of this annual report, the Board comprises eight members, which consist of four executive Directors, one non-executive Director, and three independent non-executive Directors, as follows:

##### Executive Directors

Mr. LI Xiangli (*Chairman and Chief Executive Officer*)  
Ms. ZHANG Aiyong  
Mr. LIU Yi  
Mr. YANG Rongbing (*Vice Chairman*)

##### Non-executive Director

Mr. WANG Gang

##### Independent Non-executive Directors

Mr. WANG Zichen  
Mr. ZHAO Hong  
Mr. LIU Hoi Keung

董事會致力維持良好的企業管治標準。董事會認為，良好的企業管治標準乃本公司保障股東利益及提升企業價值及問責性的關鍵。

董事認為，於截至2018年12月31日止年度，本公司已遵守《企業管治守則》所載的全部守則條文，惟第A.2.1條守則條文的偏離除外，有關偏離原因會於本《企業管治報告》下文相關段落中作出解釋。

董事會將不時審閱及加強其企業管治常規，以確保本公司繼續符合《企業管治守則》的規定。

### A. 董事會

#### A1. 責任及授權

董事會權力及職責包括管理本集團業務、召開股東大會、在股東大會匯報董事會工作、編製財務預算及最終報告、制定利潤分配方案以及行使章程細則賦予董事會的其他權力、職能及職責。

#### A2. 董事會的組成

於本年度報告日期，董事會由八名董事組成，包括四名執行董事、一名非執行董事及三名獨立非執行董事，詳情如下：

##### 執行董事

李向利先生 (*董事長兼行政總裁*)  
張愛英女士  
劉翊先生  
楊榮兵先生 (*副主席*)

##### 非執行董事

王綱先生

##### 獨立非執行董事

王梓臣先生  
趙虹先生  
廖開強先生

# Corporate Governance Report

## 企業管治報告

### A3. Chairman and Chief Executive

Currently, Mr. LI Xiangli takes up the roles of both chairman of the Board and CEO, which is deviated from code provision A.2.1 of the CG Code that the roles of chairman and chief executive officer of the Company are performed by the same individual. The Board considers that Mr. LI possesses the essential leadership skills to manage the Board and extensive knowledge in the business of the Group. In the opinion of the Directors, through supervision by the Board and the independent non-executive Directors, together with effective control of the Company's internal check and balance mechanism, the same individual performing the roles of chairman and CEO can achieve the goal of improving the Company's efficiency in decision-making, execution and effectively capturing business opportunities. The Board will review the effectiveness of this arrangement from time to time.

### A4. Appointment and Re-election of Directors

All Directors are appointed for a specific term, subject to renewal upon expiry of the existing term. Each of the Directors is appointed for a term of three years pursuant to their service contracts or letters of appointment.

Details of specific term of each of the Directors are set out in the paragraph headed "Directors' Service Contracts" of the Directors' Report.

According to the Articles, one third of the Directors for the time being (if their number is not three or a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation at each AGM. The Directors who shall retire in each year will be those who have been longest in the office since their last re-election or appointment, but as between persons who become or were last re-elected Directors on the same day, those to retire will (unless they otherwise agree among themselves) be determined by lot. The retiring Directors should be eligible for re-election at the relevant AGM. In addition, any new Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his/her appointment and be subject to re-election at such meeting, whereas any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following AGM and shall then be eligible for re-election. The Director appointed by the Board as aforesaid shall be eligible for re-election at the relevant general meeting.

### A3. 董事長及最高行政人員

目前，李向利先生兼任董事長及行政總裁，與《企業管治守則》第A.2.1條守則條文偏離，因為本公司董事長與行政總裁的職務由同一人士擔任。董事會認為，李先生具備管理董事會所需之領導技巧，亦十分熟悉本集團之業務。董事會認為，透過董事會及獨立非執行董事的監管，加上本公司內部制衡機制的有效制約，由同一人兼任董事長及行政總裁的安排可以達到提高本公司決策及執行效率，有效抓住商機的目的。董事會將不時檢討該安排的成效。

### A4. 董事的委任及重選連任

所有董事的委任均有指定任期，可於現有限期屆滿後予以續期。根據服務合同及委任書，各董事的任期為三年。

有關各董事具體任期的詳情，載於董事會報告「董事服務合同」一段。

根據章程細則，當時三分之一董事（倘當人數並非三或三的倍數時，則須為最接近但不少於三分之一的人數）須於每屆股東週年大會上輪值退任。每年須退任的董事將為自上次獲選連任或委任後任期最長的董事，但若數名董事於同日出任或獲選連任，除非彼等另行協定，否則以抽籤決定。退任董事於相關股東週年大會上符合資格重選連任。此外，獲董事會委任以填補臨時空缺的任何新任董事任期僅至其獲委任後本公司首次股東大會為止，並可於該大會上重選連任。然而，獲董事會委任為現有董事會新增成員的任何董事的任期僅至下屆股東週年大會為止，且屆時將符合資格重選連任。上述董事會委任的董事於相關股東大會上符合資格重選連任。

# Corporate Governance Report

## 企業管治報告

### A5. Training and Continuing Development for Directors

Each newly appointed Director will receive formal induction on the first occasion of his/her appointment, so as to ensure that he/she has appropriate understanding of the business and operations of the Company and that he/she is fully aware of his/her responsibilities and obligations under the Listing Rules and relevant regulatory requirements. Such induction shall be supplemented by visiting to the Company's key plant sites and meetings with senior management of the Company.

The existing Directors are continually updated with legal and regulatory developments, and the business and market changes to facilitate the discharge of their responsibilities. Trainings and professional development for Directors are arranged whenever necessary. In addition, reading materials on new or changes to salient laws and regulations applicable to the Company are provided to Directors from time to time for their studying and reference.

The Directors are required to submit to the Company details of the training they received in each financial year for the Company's maintenance of proper training records of the Directors. According to the training records currently maintained by the Company, during the year, the Directors had complied with the code provision A.6.5 of the CG Code on participation in continuous professional training as follows:

Type of training/ education	培訓／教育類型	Attending training on regulatory development, directors' duties or other relevant topics 出席關於監管發展、董事職責或其他相關主題的培訓	Reading regulatory updates or corporate governance related materials or materials relevant to directors' duties 閱覽監管最新資訊或與企業管治有關的資料或與董事職責有關的材料
Mr. LI Xiangli	李向利先生	✓	✓
Ms. ZHANG Aiyong	張愛英女士	✓	✓
Mr. LIU Yi	劉翊先生	✓	✓
Mr. YANG Rongbing	楊榮兵先生	✓	✓
Mr. WANG Gang	王綱先生	✓	✓
Mr. WANG Zichen	王梓臣先生	✓	✓
Mr. ZHAO Hong	趙虹先生	✓	✓
Mr. LIU Hoi Keung	廖開強先生	✓	✓

### A5. 董事的培訓及持續發展

每名新任董事均將於其首次獲委任時接受正式入職指導，以確保其適當了解本公司的業務及營運以及完全知悉《上市規則》及相關監管規定項下其責任及義務。該等指導須以考察本公司的主要廠房作為補充，並與本公司的高級管理人員會面。

現任董事須不斷獲得有關法律及監管發展以及業務及市場變化的最新資料，以便履行彼等的職責。董事必要時獲安排培訓及進行專業發展。此外，董事不時獲提供適用於本公司的新訂主要法律法規或有關變動的閱讀材料，以供彼等學習及參考。

董事須於各財政年度向本公司提交其已接受的培訓詳情，以供本公司存置董事的適當培訓記錄。根據本公司目前存置的培訓記錄，董事於本年度已遵照《企業管治守則》第A.6.5條守則條文參與下列持續專業培訓：

# Corporate Governance Report

## 企業管治報告

### A6. Directors' Attendance Records at Meetings

The attendance records of each Director at the Board and Board committee meetings and the general meeting of the Company held during the year ended 31 December 2018 are set out below:

Name of Director	董事姓名	Board Meeting 董事會會議	Audit Committee Meeting 審核委員會會議	Remuneration Committee Meeting 薪酬委員會會議	Nomination Committee Meeting 提名委員會會議	2018 Annual General Meeting 股東週年大會
<b>Executive Directors:</b>		<b>執行董事：</b>				
Mr. LI Xiangli	李向利先生	4/4	N/A 不適用	N/A 不適用	1/1	1/1
Ms. ZHANG Aiyi	張愛英女士	3/4	N/A 不適用	1/1	N/A 不適用	0/1
Mr. LIU Yi	劉翊先生	3/4	N/A 不適用	N/A 不適用	N/A 不適用	1/1
Mr. YANG Rongbing <sup>1</sup>	楊榮兵先生 <sup>1</sup>	4/4	1/1	N/A 不適用	N/A 不適用	0/1
<b>Non-executive Director:</b>		<b>非執行董事：</b>				
Mr. WANG Gang	王綱先生	2/4	N/A 不適用	N/A 不適用	N/A 不適用	1/1
<b>Independent non-executive Directors:</b>		<b>獨立非執行董事：</b>				
Mr. WANG Zichen	王梓臣先生	4/4	2/2	1/1	1/1	0/1
Mr. ZHAO Hong	趙虹先生	4/4	2/2	1/1	1/1	0/1
Mr. LIU Hoi Keung <sup>2</sup>	廖開強先生 <sup>2</sup>	2/2	1/1	N/A 不適用	N/A 不適用	N/A 不適用

Notes:

- Mr. YANG Rongbing was re-designated as an executive Director (previously an independent non-executive Director) and ceased to be the chairman and a member of the Audit Committee with effect from 23 July 2018.
- Mr. LIU Hoi Leung was appointed as an independent non-executive Director and a member and the chairman of the Audit Committee with effect from 23 July 2018.

### A6. 董事的會議出席記錄

各董事出席本公司截至2018年12月31日止年度期間舉行的董事會會議、董事委員會會議及股東大會的記錄載列如下：

附註：

- 楊榮兵先生自2018年7月23日起已調任為執行董事(先前為獨立非執行董事)並不再擔任審核委員會主席及成員。
- 廖開強先生自2018年7月23日起獲委任為獨立非執行董事以及審核委員會成員及主席。

# Corporate Governance Report

## 企業管治報告

### A7. Model Code for Securities Transactions

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding dealings in the securities of the Company by the Directors and the Company's employees who, because of their offices or employments, are likely to possess inside information of the Company and/or securities.

Having made specific enquiry by the Company with all Directors, all Directors confirmed that they had complied with the required standards set out in the Model Code regarding Directors' securities transactions throughout the year ended 31 December 2018.

### A8. Corporate Governance Functions

The Board is responsible for performing the corporate governance functions set out in the code provision D.3.1 of the CG Code.

### A9. Role and Function of the Board and the Management

The Company has set out the respective functions and responsibilities which are reserved to the Board and delegated to management or Board committees. The Board delegates day-to-day operations of the Group to management while reserving certain key matters, mainly relating to the approval and monitoring of the Group's overall strategies, policies and business plans, and overseeing and evaluating the performance of the Group. It is also responsible for promoting the success of the Group and its businesses by directing and supervising the Group's affairs. Board committees for specific functions are also set up to ensure efficient Board operations. The composition and functions of each Board committee and their major roles and functions are described below. The final decision still rests with the Board unless otherwise provided for in the terms of reference of the relevant Board committees.

### A7. 進行證券交易的標準守則

本公司已採納上市規則附錄十所載的《標準守則》作為董事及本公司僱員(彼等因有關職位或受僱工作而可能擁有有關本公司及/或證券的內幕消息)買賣本公司證券的行為守則。

經本公司向全體董事作出具體查詢後,全體董事已確認,彼等已於截至2018年12月31日止整個年度遵守《標準守則》所載有關董事進行證券交易的規定標準。

### A8. 企業管治職能

董事會負責履行《企業管治守則》第D.3.1條守則條文所載的企業管治職能。

### A9. 董事會及管理層之角色及職能

本公司已訂明董事會本身及其授予管理層或董事委員會的職務及職責。董事會將本集團的日常運作交由管理層處理,但保留處理若干重大事宜(主要有關批准及監察本集團整體策略、政策及業務計劃;以及監管及評估本集團表現)的權利。董事會亦負責指導及監督本集團的事務,以推進本集團及其業務的成功運作。本公司亦制定董事委員會的具體職務,以確保董事會的高效運作。各董事委員會的組成及職能及其主要角色及職能詳述如下。除非有關董事會委員會之職權範圍另有旨明,否則董事會仍擁有最終決定權。

# Corporate Governance Report

## 企業管治報告

### B. Board Committees

The Company has three Board committees, namely, the Remuneration Committee, the Nomination Committee and the Audit Committee, for overseeing particular aspects of the Company's affairs. All Board committees have been established with defined written terms of reference which are available on the Stock Exchange's website ([www.hkexnews.hk](http://www.hkexnews.hk)) and on the Company's website ([www.huaxialihong.com](http://www.huaxialihong.com)). All the Board committees should report to the Board on their decisions or recommendations made.

#### B1. Remuneration Committee

During the year ended 31 December 2018, the Remuneration Committee comprises a total of three members, being two independent non-executive Directors, namely Mr. ZHAO Hong (chairman of the committee) and Mr. WANG Zichen, and one executive Director, namely Ms. ZHANG Aiyong. Throughout the year, the Company had met the Listing Rule requirements of having the majority of the Remuneration Committee members being independent non-executive Directors as well as having the committee chaired by an independent non-executive Director.

The primary function of the Remuneration Committee is to develop remuneration policies of our Directors, evaluate the performance, make recommendations on the remuneration packages of our Directors and senior management and evaluate and make recommendations on employee benefit arrangements. During the year, one meeting of the Remuneration Committee was held to review the remuneration of the Directors and senior management of the Company as well as the total amount of remuneration paid by the Company in year 2018. Furthermore, written resolutions of the Remuneration Committee were passed to recommend the remuneration of the Directors (Mr. YANG Rongbing and Mr. LIU Hoi Keung) and the grant of share options to a Director (Mr. YANG Rongbing) to the Board.

### B. 董事委員會

本公司有三個董事會委員會，即薪酬委員會、提名委員會及審核委員會，以監督本公司事務的特定範疇。所有董事會委員會成立時均訂有明確的書面職權範圍，該等資料可於聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站([www.huaxialihong.com](http://www.huaxialihong.com))查閱。所有董事委員會應向董事會匯報彼等所作決定或建議。

#### B1. 薪酬委員會

截至2018年12月31日止年度，薪酬委員會合共包括三名成員，即兩名獨立非執行董事（趙虹先生（委員會主席）及王梓臣先生）及一名執行董事（張愛英女士）。本公司於本年度內符合《上市規則》要求，薪酬委員會大部分成員為獨立非執行董事，以及由獨立非執行董事擔任委員會的主席。

薪酬委員會的主要職能為發展董事的薪酬政策、評估表現、就董事及高級管理人員的薪酬待遇提供建議，並就員工福利安排作出評估及提供建議。薪酬委員會於本年度內舉行了一次會議，以審閱本公司董事及高級管理人員的薪酬以及2018年本公司所派付的薪酬總額。此外，薪酬委員會已通過書面決議案以向董事會建議董事（楊榮兵先生及廖開強先生）薪酬及向一名董事（楊榮兵先生）授出購股權。



# Corporate Governance Report

## 企業管治報告

The attendance records of each committee member in the Remuneration Committee meeting held during the year are set out in section A6 above.

Pursuant to code provision B.1.5 of the CG Code, the annual remuneration of the members of the senior management by band for the year is set out below:

Remuneration band (HK\$)	薪酬範圍 (港元)	Number of individuals 人數
Nil to 1,000,000	零至 1,000,000	2
1,000,001 – 1,500,000	1,000,001 至 1,500,000	4
2,000,001 – 2,500,000	2,000,001 至 2,500,000	1

Details of the remuneration of each Director for the year are set out in Note 8 to the financial statements contained in this annual report.

### B2. Nomination Committee

During the year ended 31 December 2018, the Nomination Committee comprises a total of three members, being one executive Director, namely Mr. LI Xiangli (chairman of the committee), and two independent non-executive Directors, namely Mr. WANG Zichen and Mr. ZHAO Hong. Throughout the year, the Company had met the code provision A.5.1 of having a majority of the committee members being independent non-executive Directors and having the committee chaired by the chairman of the Board.

The principal duties of the Nomination Committee include reviewing the structure, size and composition of the Board; identifying individual suitably qualified to become members of the Board and select or making recommendations to the Board on the selection of individuals nominated for directorship; making recommendations to the Board on the appointment, reappointment and succession planning of Directors; and assessing the independence of independent non-executive Directors, as well as reviewing the board diversity policy.

各委員會成員出席於本年度內舉行的薪酬委員會會議的記錄載列於上文A6一節。

根據《企業管治守則》第B.1.5條守則條文，高級管理層成員於本年度內的年度薪酬範圍載列如下：

各董事於本年度內的薪酬詳情載列於本年度報告所載財務報表附註8。

### B2. 提名委員會

截至2018年12月31日止年度，提名委員會合共包括三名成員，即一名執行董事（李向利先生（委員會主席））及兩名獨立非執行董事（王梓臣先生及趙虹先生）。本公司於本年度內符合第A.5.1條守則條文，大部分委員會成員為獨立非執行董事，以及由董事會主席擔任委員會的主席。

提名委員會的主要職責包括審閱董事會的架構、人數及組成；物色具備合適資格可擔任董事會成員的人士，並挑選提名有關人士出任董事或就此向董事會提供建議；就董事委任、重新委任董事及董事繼任計劃向董事會提出建議；及對獨立非執行董事的獨立性進行評估以及審閱董事會成員多元化政策。

# Corporate Governance Report

## 企業管治報告

### *Nomination Policy*

The Board has adopted a nomination policy which sets out the criteria for and process and procedures of nomination of Directors. In accordance with the nomination policy, in evaluation and selecting a candidate for acting as a Director, the criteria to be considered include:

- character and integrity of the individual;
- qualifications including professional qualifications, skills, knowledge and experience and diversity aspects under the board diversity policy (summarised below) of the Company that are relevant to the Company's business and corporate strategy;
- any measurable objectives adopted for achieving diversity on the Board;
- requirement for the Board to have independent Directors in accordance with the Listing Rules and whether the candidate would be considered independent with reference to the independence guidelines set out in the Listing Rules;
- any potential contributions the candidate can bring to the Board in terms of qualifications, skills, experience, independence and gender diversity;
- willingness and ability to devote adequate time to discharge duties as a member of the Board and/or Board committee(s) of the Company; and
- such other perspectives that are appropriate to the Company's business and succession plan and where applicable, may be adopted and/or amended by the Board and/or the Nomination Committee from time to time for nomination of Directors and succession planning.

### *提名政策*

董事會已採納提名政策，其為提名董事的流程及程序制定了標準。根據提名政策，於評估及遴選董事人選時，所考慮的標準包括：

- 個人品格與誠實；
- 資格，包括專業資格、技巧、知識及與本公司業務及策略相關的經驗，以及本公司董事會成員多元化政策（概要載於下文）所提及的多元化因素；
- 為達致董事會成員多元化而採納的任何可計量目標；
- 根據上市規則，董事會需包括獨立董事的規定，以及參考《上市規則》內列明候選人是否被視為獨立的指引；
- 候選人的專業資格、技巧、經驗、獨立性及性別多元化方面可為董事會帶來的任何潛在貢獻；
- 是否願意及是否能夠投放足夠時間履行身為董事會成員及／或擔任董事會轄下委員會的委員的職責；及
- 其他適用於本公司業務及其繼任計劃的其他各項因素，董事會及／或提名委員會可在有需要時修訂有關因素。

# Corporate Governance Report

## 企業管治報告

The nomination policy also sets out the nomination process and procedures, including but not limited to:

1. evaluate the candidate based on the abovementioned criteria upon receipt of the proposal of appointment of new Director;
2. if there are more than one desirable candidate, rank the candidates with reference to the needs of the Company and the reference check of each candidate; and
3. recommend to the Board to appoint the appropriate candidate as the new Director.

### **Board Diversity Policy**

The Company recognises and embraces the benefits of having a diverse Board and regards the increasing diversity at the Board as an essential element in maintaining the Company's competitive advantage.

The Board has adopted a board diversity policy which sets out the approach to achieve diversity on the Board in terms of skills, professional experience, cultural and educational background, knowledge, industrial and regional experience, age and gender. The main objective of the policy is to maintain an appropriate balance of diversity perspectives of the Board that are relevant to the Company's business growth.

提名政策亦載有提名流程及程序，包括但不限於：

1. 於接獲委任新董事的建議後根據上述標準對人選進行評估；
2. 倘存在一名以上的理想人選，則參考本公司需求及每位人選的證明審查排列他們的優先次序；及
3. 向董事會推薦以委任合適人選為新董事。

### **董事會成員多元化政策**

本公司明白並深信董事會成員多元化裨益良多並將董事會成員日益多元化視為維持本公司競爭優勢的關鍵元素。

董事會已採納董事會成員多元化政策，為求達致本公司董事會成員在技能、專業經驗、文化及教育背景、知識、行業及地區經驗、年齡及性別上多元化而作出的方針。該政策的主要目標為保持與公司業務增長相關的董事會多元化層面之間的適當平衡。

# Corporate Governance Report

## 企業管治報告

### Annual Review

During the year, one meeting of the Nomination Committee was held to review the structure, size and composition of the Board in consideration of the board diversity policy, and to review the nomination criteria and procedures, the performance of Directors and the independence of independent non-executive Directors. Furthermore, written resolutions of the Nomination Committee were passed to recommend the re-designation of a Director (Mr. YANG Rongbing) and appointment of a new Director (Mr. LIU Hoi Keung) to the Board.

The independence of the independent non-executive Directors has been assessed in accordance with the applicable Listing Rules. The Company has received an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules from each of the independent non-executive Directors, and the Company is of the view that all independent non-executive Directors meet the guidelines for assessing the independence set out in Rule 3.13 of the Listing Rules and are independent.

The Nomination Committee considered an appropriate balance of diversity perspectives of the Board is maintained. The Nomination Committee also considered that the Directors are rich in knowledge, experience and background and their outstanding skills in their respective expertise can meet the development needs of the Company.

The attendance records of each committee member in the Nomination Committee meeting are set out in section A6 above.

### 年度審閱

於本年度內，提名委員會舉行了一次會議，以審閱董事會的架構、人數及組成（考慮到董事會成員多元化政策）、審閱提名資格及程序、董事表現及獨立非執行董事的獨立性。此外，提名委員會已通過書面決議案向董事會建議調任一名董事（楊榮兵先生）及委任一名新董事（廖開強先生）。

根據適用之《上市規則》，提名委員會已對獨立非執行董事的獨立性進行評估。根據《上市規則》第3.13條，本公司已接獲各獨立非執行董事就其獨立性作出的年度確認，且本公司認為，所有獨立非執行董事均符合《上市規則》第3.13條所載評估獨立性指引，且為獨立人士。

提名委員會認為，董事會組成在多元化方面維持適當平衡。提名委員會亦認為，董事的知識、經驗及背景豐富，而其於各自專長的卓越技能可滿足本公司的發展需要。

各委員會成員出席提名委員會會議的記錄載列於上文A6一節。

# Corporate Governance Report

## 企業管治報告

### B3. Audit Committee

During the year ended 31 December 2018, the Audit Committee comprises a total of three members, all being independent non-executive Directors, namely Mr. YANG Rongbing (chairman of the committee until 23 July 2018), Mr. LIU Hoi Keung (chairman of the committee with effect from 23 July 2018), Mr. WANG Zichen and Mr. ZHAO Hong. The Company has met the Listing Rule requirements regarding the composition of the Audit Committee throughout the year.

The principal duties of the Audit Committee include monitoring the integrity of the Company's financial statements, annual report and interim report, and reviewing significant financial reporting judgements contained therein; reviewing the Company's financial controls, and overseeing the risk management and internal control systems; making recommendations to the Board on the appointment, re-appointment and removal of external auditor, and approving the remuneration and terms of engagement of external auditor, as well as reviewing arrangements which can be used by the employees of the Company, in confidence, to raise concerns about possible improprieties in financial reporting, internal control or other matters.

The Audit Committee is also responsible for performing the corporate governance functions as set out in the code provision D.3.1 of the CG Code. Its main duties include developing and reviewing the Group's policies and practices on corporate governance and making recommendations to the Board; reviewing and monitoring the Group's policies and practices on compliance with legal and regulatory requirements; reviewing and monitoring the training and continuous professional development of directors and senior management of the Group; and reviewing the Group's compliance with the CG code and the Model Code and the disclosure in the corporate governance report to be contained in the Company's annual reports.

### B3. 審核委員會

截至2018年12月31日止年度，審核委員會合共包括三名成員，均為獨立非執行董事，即楊榮兵先生（委員會主席，任職至2018年7月23日為止）、廖開強先生（委員會主席，自2018年7月23日起生效）、王梓臣先生及趙虹先生。於本年度內，本公司一直符合《上市規則》有關審核委員會組成的要求。

審核委員會的主要職責包括監察本公司的財務報表、年度報告及中期報告的完整性，審閱報表及報告所載有關財務申報的重大判斷；審閱本公司的財務控制，監管風險管理及內部控制系統；就外部核數師的委任、重新委任及罷免向董事會提供建議，批准外部核數師的薪酬及聘用條款，以及審閱有關令本公司僱員可暗中就財務申報、內部控制或其他事宜可能發生的不正當行為提出關注的安排。

審核委員會亦負責履行《企業管治守則》第D.3.1條守則條文所載的企業管治職能。其主要職責包括制定及審閱本集團的企業管治政策及常規，並向董事會提出建議；審閱及監察本集團在遵守法律及監管規定方面的政策及常規；審閱及監察本集團董事及高級管理人員的培訓及持續專業發展；及審閱本集團遵守《企業管治守則》及《標準守則》的情況以及在本公司年度報告中所載的《企業管治報告》中的披露。

# Corporate Governance Report

## 企業管治報告

During the year, two meetings of the Audit Committee were held to review the annual and interim financial results and reports in respect of the year ended 31 December 2017 and in respect of the six months ended 30 June 2018. The Audit Committee also reviewed financial reporting, internal control and risk management systems as well as the scope of work of external auditor. The Audit Committee also reviewed the Company's corporate governance policies and practices, training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of the Model Code, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

The attendance records of each committee member in the Audit Committee meetings are set out in section A6 above.

### C. Directors' Responsibilities for Financial Reporting in Respect of the Financial Statements

The Directors have acknowledged their responsibilities for preparing the financial statements of the Group for the year.

The Board is responsible for presenting a balanced, clear and understandable assessment of annual and interim reports and other financial disclosures required under the Listing Rules and other regulatory requirements.

於本年度內，審核委員會舉行了兩次會議，審閱截至2017年12月31日止年度及截至2018年6月30日止六個月的年度及中期財務業績及報告。審核委員會亦審閱了財務報告、內部控制及風險管理系統以及外部核數師的工作範疇。審核委員會亦審閱本公司企業管治政策及常規、董事及高級管理人員的培訓及持續專業發展、本公司遵守法律法規規定、遵守《標準守則》的政策及常規、本公司遵守《企業管治守則》的情況及在本《企業管治報告》中的披露。

各委員會成員出席審核委員會會議的記錄載列於上文A6一節。

### C. 董事對有關財務報表的財務報告的責任

董事知悉其負責編製本集團於本年度的財務報表。

董事會負責就呈報年度及中期報告以及《上市規則》及其他法定要求規定的其他財務披露事項作出平衡、清晰及可理解的評估。

# Corporate Governance Report

## 企業管治報告

### D. Risk Management and Internal Control

The Board acknowledges its responsibility to maintain effective risk management and internal control systems of the Company in order to manage rather than eliminate risks of failure to achieve business objectives, and to provide reasonable but not absolute assurance against material misstatement or loss.

#### D.1 Control Structure

The Company implemented various policies and procedures to ensure effective risk management at each aspect of its operation, including the provision of on-site inspection, surveying and sampling services, performance of analytical tests in our laboratories, administration of daily operation, financial reporting and recording, fund management, compliance with applicable laws and regulations on environmental protection and workplace safety. The policies and procedures are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

The internal audit department monitors compliance with policies and procedures and the effectiveness of risk management and internal control structures across the Group and its principal divisions. The internal audit department reports directly to the Audit Committee and ensure the internal controls are in place and functioning properly as intended.

### D. 風險管理及內部控制

董事會知悉，其有責任為本公司維持有效的風險管理及內部控制系統，在控制風險而非清除風險的前提下達成業務目標，並有責任就重大失實陳述或損失提供合理而非絕對的保證。

#### D.1 控制架構

本公司已經實施多項政策及程序，以保證操作中各方面都得到有效的風險管理，包括提供現場檢查、測量及採樣服務、實驗室性能分析測試、日常操作管理、財務報告及記錄、基金管理、遵守環境保護及工作場所安全適用的法律法規。制定有關政策旨在管理而非消除未能達成業務目標之風險，並只合理而非絕對保證可防範重大失實陳述或損失。

內部審核部門監督本集團及其主要部門遵守政策及程序的情況以及風險管理及內部控制結構的有效性。內部審核部門直接向審核委員會報告，並確保設有內部控制，並按預期正常運行。

# Corporate Governance Report

## 企業管治報告

### D.2 Control Approach

The risk management process includes risk identification, risk evaluation, risk management measures, reviewing the effectiveness of the internal control and risk management systems and resolving material internal control defects. The management conducted interviews with relevant staff members, reviewing relevant documentation of the internal control system, identifying and evaluating findings of any deficiencies in the design of the Company's internal control system, providing recommendations for improvement and following up on the effectiveness of implementation of such recommendations, where appropriate. The scope and findings of review on the risk management and internal control are reported to and reviewed by the Audit Committee during the year.

Procedure manuals and operational guidelines are in place to safeguard the assets against unauthorised use or disposition, ensuring maintenance of proper accounting records in compliance with the applicable laws, rules and regulations for the provision of reliable financial information for internal use and/or external publication.

The Board, in conjunction with the Audit Committee, annually assessed and reviewed the effectiveness of the risk management and internal control systems and procedures and considered the adequacy of resources and financial reporting function.

### D.2 控制方法

風險管理程序包括風險識別、風險評估、風險管理措施、檢討內部控制及風險管理系統的有效性及其解決重大內部監控缺失。管理層與相關員工進行面談，並審閱內部監控系統相關文件，識別及評估本集團內部監控系統設計之所發現之不足，就改善措施提供推薦建議及跟進實施有關建議之有效性（倘適用）。對風險管理及內部監控審閱的範圍及結果已於年內呈報審核委員會並經其審核。

制定程序手冊及運作指引以保障未經授權使用或處置資產，確保根據適用法律、規則及法規維持適當會計記錄，以提供可靠財務資料供內部使用及／對外刊發。

董事會聯同審核委員會每年評估及檢討風險管理及內部監控系統及程序的有效性，並考慮財務報告職能方面的資源是否足夠。



# Corporate Governance Report

## 企業管治報告

### D.3 Annual Review

For the year 2018, the Board through the Audit Committee had conducted an annual review on the systems of internal control and risk management of the Company. The review covered material controls, including financial, operational and compliance controls and risk management functions of the Group. Areas of improvement have been identified and appropriate measures have been put in place to manage the risks. The improvement of the systems of risk management and internal control is an ongoing process and the Board maintains a continuing commitment to strengthen the Company's control environment and processes. The Board considers that the internal control and risk management systems are effective and adequate.

### D.4 Inside Information

The Company formulated the inside information policy. The Company regularly reminds the Directors and employees of the Group about the due compliance with all policies regarding the inside information (as defined under the SFO). Also, the Company keeps Directors, senior management and employees apprised of the latest regulatory updates. The Company shall prepare or update appropriate guidelines or policies to ensure the compliance with regulatory requirements.

## E. Company Secretary

During the year, upon the resignation of Ms. HUI Yin Shan ("Ms. Hui") as the company secretary of the Company (the "Company Secretary") on 28 February 2018, Mr. CHAN Oi Fat ("Mr. Chan") was appointed as the Company Secretary in place of Ms. Hui. The primary contact person at the Company during the year with Ms. Hui and Ms. Chan was Mr. KO Chit Fai Tristan, the chief financial officer of the Group.

During the year, Mr. Chan was responsible for providing advice to the Board on corporate governance matters. Mr. Chan confirmed that he has taken no less than 15 hours of relevant professional training during the year.

### D.3 年度審閱

2018年，董事會通過審核委員會對本公司內部控制及風險管理系統進行年度審核。上述審核涵蓋主要控制範圍，包括本集團財務、營運、合規控制及風險管理功能。已發現需改善的方面，並已採取適當措施管理風險。改善風險管理及內部控制系統為一個持續的過程，董事會將持續致力於加強本公司環境及流程的控制。董事會認為，內部控制及風險管理系統屬有效及充分。

### D.4 內幕消息

本公司制定了內幕消息政策。本公司定期提醒董事及本集團僱員妥善遵守相關內幕消息（定義見《證券及期貨條例》）的所有政策。此外，本公司讓董事、高級管理人員及僱員掌握最新的監管資料。本公司將編製或更新合適指引或政策以確保遵守監管規定。

## E. 公司秘書

於本年度，於許燕珊女士（「許女士」）於2018年2月28日辭任本公司的公司秘書（「公司秘書」）後，陳愛發先生（「陳先生」）替代許女士獲委任為公司秘書。於本年度，許女士與陳先生於本公司的主要聯絡人士為本集團首席財務官高哲暉先生。

於本年度，陳先生負責就公司治理事宜向董事會提供意見。陳先生已確認於本年度已接受不少於15小時的相關專業培訓。

# Corporate Governance Report

## 企業管治報告

### F. External Auditor and Auditor's Remuneration

The statement of the external auditor of the Company, Ernst & Young, about their reporting responsibilities on the Company's financial statements for the year is set out in the section headed "Independent Auditor's Report" in this annual report.

The fees paid/payable to Ernst & Young in respect of audit services and non-audit services for the year are analyzed below:

Service Category	服務類別	Fees paid/payable
		已付／應付的費用
		RMB'000
		人民幣千元
<b>Audit</b>	<b>審計</b>	
Annual audit service	年度審計服務	900
<b>Non-audit</b>	<b>非審計</b>	
Interim review service	中期審閱服務	450
Total	合計	1,350

### G. Communications with Shareholders and Investors

The Company considers that effective communication with Shareholders (both individual and institutional, and in appropriate circumstances, the investment community at large) is essential for enhancing investor relations and ensuring ready, equal and timely access to balanced and understandable information about the Company (including financial performance, strategic goals and plans, material developments and governance) by investors.

The Company maintains a website at [www.huaxialihong.com](http://www.huaxialihong.com) as a communication platform with Shareholders and investors, where information and updates on the Company's business developments and operations and other information are available for inspection for public access.

### F. 外部核數師及核數師薪酬

本公司外部核數師安永會計師事務所有關本公司本年度財務報表的報告責任的聲明載於本年度報告「獨立核數師報告」一節。

於本年度就安永會計師事務所所提供的審計服務及非審計服務已付／應付的費用分析如下。

### G. 與股東及投資者溝通

本公司認為，與股東（包括個人及機構兩者，以及於適當情況下，整個投資界）的有效溝通，對加強投資者關係及確保投資者獲得實時、平等和及時的平衡及可理解的本公司資料（包括財務表現、策略目標及計劃、重大發展及管治）十分重要。

本公司設有網站[www.huaxialihong.com](http://www.huaxialihong.com)作為與股東及投資者的溝通平台，可供公眾瀏覽有關本公司業務發展及營運的資訊及最新情況以及其他資料。

# Corporate Governance Report

## 企業管治報告

The Company endeavours to maintain an on-going dialogue with Shareholders and in particular, through AGMs and other general meetings. Board members, in particular, the chairmen of Board committees or their delegates, appropriate management executives and external auditor will use all reasonable efforts to attend AGMs and to answer shareholders' questions.

### H. Shareholders' Rights

To safeguard Shareholders' interests and rights, a separate resolution is proposed for each substantially separate issue at general meetings, including the election of individual Directors. All resolutions put forward at general meetings will be voted on by poll pursuant to the Listing Rules and poll results will be posted on the websites of the Company ([www.huaxialihong.com](http://www.huaxialihong.com)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) after each general meeting. The Articles allow a Shareholder entitled to attend and vote at a general meeting to appoint a proxy, who need not be a Shareholder, to attend the meeting and vote thereat on his/her/its behalf.

Pursuant to the Articles, any one or more Shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall have the right, by written requisition to the Board or the Company Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two months after the deposit of such requisition. If within 21 days of such deposit the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

There is no provision allowing Shareholders to move new resolutions at general meetings under the Cayman Islands Companies Law or the Articles. Shareholders who wish to move a resolution may request the Company to convene a general meeting following the procedures set out in the preceding paragraph.

本公司盡力與股東保持對話，尤其是通過股東週年大會及其他股東大會。董事會成員（尤其是董事委員會主席或其代表）、合適管理人員及外部核數師將盡一切努力出席股東週年大會，以解答股東的問題。

### H. 股東權利

為保障股東的權益及權利，會於股東大會上就每項實際獨立的事宜（包括個別董事選舉）分別提出決議案。所有於股東大會上提呈的決議案將根據《上市規則》以投票方式進行表決，而投票結果將於各股東大會後刊登於本公司網站 ([www.huaxialihong.com](http://www.huaxialihong.com)) 及聯交所網站 ([www.hkexnews.hk](http://www.hkexnews.hk))。章程細則允許有權出席股東大會及於會上投票的股東委任代表（無需為股東）代表其出席大會及於會上投票。

根據章程細則，任何一名或以上於遞呈申請當日持有有權於本公司股東大會上投票的本公司繳足股本不少於十分之一的股東，有權透過向董事會或本公司的公司秘書發出書面申請要求董事會召開股東特別大會，以處理有關申請中指明任何業務的交易；上述會議應於相關申請遞呈後兩個月內舉行。倘遞呈後21日內董事會未有召開該股東大會，則遞呈申請人士可自行按正常程序召開股東大會，而遞呈申請人士因董事會未有召開股東大會而合理產生的所有開支應由本公司向申請人作出償付。

開曼群島《公司法》或章程細則中並無條文允許股東在股東大會上提出新決議案。意欲提出決議案的股東可依照前段所載程序請求本公司召開股東大會。

# Corporate Governance Report

## 企業管治報告

With respect to the Shareholders' right in proposing persons for election as Directors, please refer to the procedures available on the website of the Company.

During the year, the Company has not made any changes to the Articles. An up-to-date version of the Articles is available on the websites of the Company and the Stock Exchange.

Shareholders may refer to the Articles for further details of the rights of Shareholders.

### I. Dividend Policy

The Board has adopted a dividend policy which sets out the principles of and guidelines on recommending or declaring dividend to the Shareholders. The Company shall maintain adequate cash reserves for meeting its working capital requirements and future growth as well as its shareholder value. The Board has the discretion to declare and distribute dividends to the Shareholders subject to the Articles and relevant laws and regulations. The Board shall take into account the factors of the Group when considering the declaration and payment of dividends, including but not limited to, the Group's financial results, cash flow situation, business conditions and strategies, capital requirements and expenditure plans and interests of the Shareholders.

有關股東提名他人參選董事的權利的詳情，請參閱本公司網站所載程序。

於本年度內，本公司並無對章程細則作出任何修改。章程細則的最新版本於本公司及聯交所網站可供查詢。

有關股東權利的詳情，股東可參閱章程細則。

### I. 股息政策

董事會已採納一項股息政策，其載明向股東建議派發或宣派股息的原則及指南。本公司須維持足夠現金儲備，以應付其資金需求、未來增長以及其股權價值。董事會全權酌情向股東宣派及派發股息，惟須受章程細則及相關法律法規所規限。董事會在考慮宣派及派付股息時，應考慮有關本集團的因素，包括(但不限於)本集團的財務業績、現金流狀況、業務狀況及策略、資金需求及支出計畫以及股東利益等因素。

# Directors' Report

## 董事會報告

The Board is pleased to present the Directors' Report of the year 2018 together with the audited consolidated financial statements of the Group for the year.

### Principal Business Activities

The Company was incorporated in the Cayman Islands on 29 July 2015 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The Company is an investment holding company.

An analysis of the Company's revenue and operating profit for the year by principal activities is set out in the section headed "Management Discussion and Analysis" in this annual report and Note 5 and 6 to the consolidated financial statements.

### Business Review

A review of the Group's business during the year, which includes a discussion of the principal risks and uncertainties facing the Group, an analysis of the Group's performance using financial key performance indicators, particulars of important events affecting the Group during the year, principal risks and uncertainties of the Group's business, and an indication of likely future developments in the Group's business, could be found in the sections headed "Chairman's Statement" and "Management Discussion and Analysis" in this annual report. In addition, a discussion on relationships with its key stakeholders is included in the sections headed "Management Discussion and Analysis" and "Corporate Governance Report" in this annual report. The review forms part of this directors' report.

### Financial Summary

A summary of the published results and assets, liabilities and non-controlling interests of the Group, for the last five financial years is set out on page 6 of this annual report.

董事會欣然呈列本集團2018年度的董事會報告，連同本年度經審核綜合財務報表。

### 主要業務活動

本公司於2015年7月29日根據開曼群島《公司法》在開曼群島註冊成立為獲豁免有限公司。本公司為投資控股公司。

有關本公司本年度的主要活動所得收入及經營利潤的分析載於本年度報告「管理層討論與分析」一節及綜合財務報表附註5和6。

### 業務回顧

本集團於年內的業務回顧包括有關本集團所面臨主要風險及不確定性的討論、使用財務主要表現指標對本集團表現作出的分析、年內影響本集團的重大事項的詳情、本集團業務的主要風險及不確定性以及本集團日後可能出現的業務發展，均分別載於本年度報告「主席報告」及「管理層討論與分析」章節內。此外，有關本集團與其主要股權持有人關係的討論載於本年度報告「管理層討論與分析」及「企業管治報告」章節內。該審視構成董事會報告的一部分。

### 財務概要

本集團最近五個財政年度的公開業績以及資產、負債及非控股權益的概要載於本年度報告第6頁。

# Directors' Report

## 董事會報告

### Results and Dividends

The results of the Company for the year ended 31 December 2018 are set out in the consolidated statement of profit or loss on pages 90 and 91 of this annual report.

The Board recommends the payment of a final dividend of RMB0.0075 per share in respect of the year ended 31 December 2018 to Shareholders whose names appear on the register of members of the Company on Monday, 27 May 2019. The proposed final dividend will be paid on or about Friday, 21 June 2019 subject to approval at the AGM.

The proposed final dividend shall be declared in RMB and paid in Hong Kong dollars. The final dividend payable in Hong Kong dollars will be converted from RMB at the average middle rate of RMB to Hong Kong dollars as announced by the People's Bank of China for the period from Friday, 10 May 2019 to Friday, 17 May 2019.

### Closure of the Register of Members

The register of members of the Company will be closed during the following periods:

- (i) from Friday, 10 May 2019 to Friday, 17 May 2019, both days inclusive and during which period no share transfer will be effected, for the purpose of ascertaining Shareholders' entitlement to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Thursday, 9 May 2019; and
- (ii) from Thursday, 23 May 2019 to Monday, 27 May 2019, both days inclusive and during which period no share transfer will be effected, for the purpose of ascertaining Shareholders' entitlement to the proposed final dividend. In order to establish entitlements to the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Wednesday, 22 May 2019.

### 業績及股息

本公司截至2018年12月31日止年度的業績載於本年度報告第90及91頁的綜合損益表。

董事會建議向於2019年5月27日(星期一)名列本公司股東名冊的股東派發截至2018年12月31日止年度的末期股息每股人民幣0.0075元。經股東週年大會批准，擬派發的末期股息將於2019年6月21日(星期五)或前後派發。

擬派發的末期股息以人民幣宣派，以港元派付。應以港元派付的末期股息將按中國人民銀行於自2019年5月10日(星期五)至2019年5月17日(星期五)期間公佈的人民幣兌港元的平均中間匯率由人民幣換算得出。

### 暫停辦理股份過戶登記手續

本公司將於以下期間暫停辦理股份過戶登記手續：

- (i) 為確保股東有權出席股東週年大會並於會上投票，自2019年5月10日(星期五)至2019年5月17日(星期五)(包含首尾兩日)將不會辦理股份過戶登記手續。為符合資格出席股東週年大會並於會上投票，所有轉讓文件連同有關股票均須於2019年5月9日(星期四)下午四時三十分前遞交至本公司證券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號舖)進行登記；及
- (ii) 為確保股東有權獲得擬派發的末期股息，自2019年5月23日(星期四)至2019年5月27日(星期一)(包含首尾兩日)將不會辦理股份過戶登記手續。為獲得擬派發的末期股息，所有轉讓文件連同有關股票均須於2019年5月22日(星期三)下午四時三十分前遞交至本公司證券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號舖)進行登記。

# Directors' Report

## 董事會報告

### Share Capital

Details of the movements in the share capital of the Company are set out in Note 30 to the financial statements.

### Equity-linked Agreements

During the year, other than the Option Scheme as set out in the section headed "Option Scheme" and Note 31 to the financial statements, the Company did not enter into any equity-linked agreement.

### Environmental Policies and Performance

The Group is highly aware of the importance of environmental protection and has not noted any material non-compliance with any relevant laws and regulations in relation to its business including health and safety, workplace conditions, employment and the environment. During the production process, the Group has implemented environmental protection measures, including procedures related to energy use control, waste water and waste air discharge management. The Group has also encouraged staff to be environmentally friendly at work by consuming the electricity and paper according to actual needs, so as to reduce energy consumption and minimize unnecessary waste.

### Purchase, Sale or Redemption of Shares of the Company

Neither the Company nor any of its subsidiaries had purchased, redeemed or sold any Shares for the year 2018.

### Reserves

Details of the movements in the reserves of the Group and the Company during the year are set out in the consolidated statement of changes in equity on page 94 of this annual report and Note 32 to the financial statements, respectively.

As at 31 December 2018, the Company's distributable reserves were RMB85.6 million.

### Donations

The Group did not make any charitable donations during the year (2017: nil).

### 股本

有關本公司股本變動的詳情，載於財務報表附註30。

### 股權掛鈎協議

於年內，除財務報表附註31「購股權計劃」一節所載的購股權計劃外，本公司並無訂立任何股權掛鈎協議。

### 環境政策及表現

本集團深知環境保護的重要性，但並無發現其業務（包括健康與安全、工作場所條件、僱傭及環境）嚴重違反任何相關法律法規。於生產過程中，本集團已實施環保措施，包括有關能源使用控制、廢水及廢氣排放管理的措施。本集團亦鼓勵員工通過根據實際需要用電用紙，在工作時保護環境，以減少能源消耗及盡量減少不必要的廢物。

### 購買、出售或贖回本公司股份

於2018年，本公司及其任何附屬公司概無購買、贖回或出售本公司任何股份。

### 儲備

有關本集團及本公司於年內的儲備變動詳情，分別載於本年度報告第94頁的綜合權益變動表及財務報表附註32。

於2018年12月31日，本公司可供分派的儲備為人民幣85.6百萬元。

### 捐款

於年內，本集團並無作出任何慈善捐款（2017年：無）。

# Directors' Report

## 董事會報告

### Borrowings

Details of the borrowings are set out in the section headed "Management Discussion and Analysis" in this annual report and Note 29 to the consolidated financial statements.

### Directors

During the year and up to the date of this annual report, directors of the Company were as follows:

#### Executive Directors

Mr. LI Xiangli  
Ms. ZHANG Aiyi  
Mr. LIU Yi  
Mr. YANG Rongbing (re-designated on 23 July 2018)

#### Non-Executive Director

Mr. WANG Gang

#### Independent Non-Executive Directors

Mr. WANG Zichen  
Mr. ZHAO Hong  
Mr. LIU Hoi Keung (appointed on 23 July 2018)  
Mr. YANG Rongbing  
(re-designated as executive Director on 23 July 2018)

### Biographical Details of the Directors and the Senior Management

Biographical details of the Directors and the senior management of the Group as at the date of this annual report are set out on pages 14 to 19 in the section headed "Profile of Directors and Senior Management" in this annual report.

### 借款

有關借款詳情，載於本年度報告「管理層討論與分析」一節及綜合財務報表附註29。

### 董事

於本年度內及直至本年度報告日期，本公司董事如下：

#### 執行董事

李向利先生  
張愛英女士  
劉翊先生  
楊榮兵先生（於2018年7月23日調任）

#### 非執行董事

王綱先生

#### 獨立非執行董事

王梓臣先生  
趙虹先生  
廖開強先生（於2018年7月23日獲委任）  
楊榮兵先生  
（於2018年7月23日調任為執行董事）

### 董事及高級管理人員的履歷詳情

於本年度報告日期，有關本集團董事及高級管理人員的履歷詳情，載於本年度報告第14至19頁的「董事及高級管理人員簡介」一節。



# Directors' Report

## 董事會報告

### Directors' Service Contracts

None of the Directors proposed for re-election at the forthcoming AGM had proposed to have any service contract with our Company or any of our subsidiaries, other than contracts expiring or determinable by the employer, which is not determinable by the Group within one year without the payment of compensation (other than statutory compensation). The directors' remuneration is determined with references to directors' duties and responsibilities, individual performance and the results of the Group.

### Executive Directors' service contracts

Three of our executive Directors, namely Mr. LI Xiangli, Ms. ZHANG Aiyong and Mr. LIU Yi, have respectively entered into service contract with our Company pursuant to which each of them agreed to act as an executive Director for an initial term of three years commencing from 13 January 2016. Such terms were renewed for a further three years commencing from 13 January 2019 upon expiry.

Mr. YANG Rongbing, formerly an independent non-executive Director, the chairman and a member of the Audit Committee, has been re-designated as an executive Director and appointed as the vice chairman of the Company with effect from 23 July 2018. He ceased to be the chairman and a member of the Audit Committee with effect from 23 July 2018. Mr. YANG has entered into a service contract with the Company pursuant to which he agreed to act as an executive Director for an initial term of three years commencing from 23 July 2018.

### Non-executive Director's and Independent Non-executive Directors' letters of appointment

Our non-executive Director, Mr. WANG Gang, has entered into a letter of appointment with our Company pursuant to which he has been appointed for an initial term of three years commencing from 13 January 2016. Such term was renewed for a further three years commencing from 13 January 2019 upon expiry.

### 董事服務合同

擬於即將舉行之股東週年大會膺選連任之董事，概無與本公司或其任何附屬公司擬訂立於一年內終止而本集團須支付賠償（法定補償除外）的服務合同，除非有關合同屆滿或由僱主終止。董事薪酬經參考其在本集團職務及職責、個人表現及業績而釐定。

### 執行董事服務合同

三名執行董事，即李向利先生、張愛英女士及劉翊先生，已分別與本公司訂立服務合同，據此，彼等同意各自於2016年1月13日起擔任執行董事，初始期限為三年。有關期限已於屆滿後自2019年1月13日起重續三年。

前獨立非執行董事兼審核委員會主席及成員楊榮兵先生已調任為執行董事及獲委任為本公司副董事長，自2018年7月23日起生效。彼不再為審核委員會主席及成員，自2018年7月23日起生效。楊先生已與本公司訂立服務合同，據此，彼同意於2018年7月23日起擔任執行董事，初始期限為三年。

### 非執行董事及獨立非執行董事委任書

非執行董事王綱先生已與本公司訂立委任書，據此，其自2016年1月13日獲委任，初始期限為三年。有關期限已於屆滿後自2019年1月13日起重續三年。

# Directors' Report

## 董事會報告

Two of our independent non-executive Directors, namely Mr. WANG Zichen and Mr. ZHAO Hong, have respectively entered into letter of appointment with our Company pursuant to which each of them has been appointed for an initial term of three years commencing from 18 June 2016.

Mr. LIU Hoi Keung has been appointed as an independent non-executive Director as well as the chairman and a member of the Audit Committee with effect from 23 July 2018. Mr. LIU has entered into a letter of appointment with the Company pursuant to which he has been appointed for an initial term of three years commencing from 23 July 2018.

Our non-executive Director is not entitled to any director's fee. Each of our independent non-executive Directors is entitled to a director's fee of HK\$100,000 per annum.

### Confirmation of Independence of Independent Non-executive Directors

The Company has received an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules from each of the independent non-executive Directors for the year 2018 and the Company considers that all the independent non-executive Directors are independent.

### Emolument of Directors and Senior Management

We offer our executive Directors and senior management members, who are also employees of our Company, emolument in the form of salaries, allowances, remuneration, pension, discretionary bonus and other welfares. Our non-executive Director does not receive any emolument from our Group. Our independent non-executive Directors receive emolument based on their responsibilities (including being members or chairman of Board committees). We adopt a market and incentive-based employee emolument structure and implement a multi-layered evaluation system which focuses on performance and management goals.

The remuneration (including fees, salaries and other benefits, performance-related bonuses and pension scheme contributions) paid to the Directors in aggregate for the year ended 31 December 2018 was approximately RMB5.9 million.

The remuneration (including salaries and other benefits, performance-related bonuses and pension scheme contributions) paid to our Group's five highest paid individuals in aggregate for the year ended 31 December 2018 was approximately RMB8.6 million.

兩名獨立非執行董事，即王梓臣先生及趙虹先生，已分別與本公司訂立委任書，據此，彼等各自於2016年6月18日獲委任，初始期限為三年。

廖開強先生已獲委任為獨立非執行董事兼審核委員會主席及成員，自2018年7月23日起生效。廖先生已與本公司訂立委任書，據此，其自2018年7月23日獲委任，初始期限為三年。

非執行董事無權收取任何董事袍金。各獨立非執行董事每年有權收取董事袍金100,000港元。

### 獨立非執行董事的獨立性確認書

本公司已收到各獨立非執行董事根據《上市規則》第3.13條發出的2018年度獨立性確認書，且本公司認為，所有獨立非執行董事均為獨立人士。

### 董事及高級管理人員薪酬

我們為執行董事及高級管理人員（同為本公司員工）提供的酬金包括薪金、津貼、薪酬、退休金、酌情花紅及其他福利。非執行董事並無收取本集團的任何酬金。獨立非執行董事按職責（包括擔任董事委員會的成員或主席）收取酬金。我們採用市場及激勵為本的員工酬金結構，並實施專注表現及管理目標的多層評估制度。

截至2018年12月31日止年度，向董事支付的酬金總額（包括袍金、薪金及其他福利、績效花紅及退休金計劃供款）約為人民幣5.9百萬元。

截至2018年12月31日止年度，向本集團五名最高薪酬人士支付的酬金總額（包括薪金及其他福利、績效花紅及退休金計劃供款）約為人民幣8.6百萬元。

# Directors' Report

## 董事會報告

For the year ended 31 December 2018, no emoluments were paid by our Group to any Director or any of the five highest paid individuals as an inducement to join or upon joining our Group or as compensation for loss of office. None of the Directors had waived any emoluments for the year ended 31 December 2018.

Details of the Directors' emoluments and emoluments of the five highest paid individuals in the Group are set out in Notes 8 and 9 to the consolidated financial statements.

The Company has also adopted the Option Scheme to motivate Directors and employees. Details of the Option Scheme are set out in the section headed "Option Scheme" of this directors' report and Note 31 to the financial statements.

Except as disclosed above, no other payments had been made or were payable, for the year ended 31 December 2018, by our Group to or on behalf of any of the Directors.

### Permitted Indemnity Provision

Pursuant to article 191 of the Company's articles of association, every Director or officer of the Company shall be indemnified out of the assets of the Company from liabilities which they may incur by reason of execution of their duties.

In accordance with the definition of section 469 of the Companies Ordinance, the permitted indemnity provision in relation to the director's and officer's liability insurance was effective in 2017 and remained valid as at the date of this annual report.

The Company has maintained appropriate directors' and officers' liability insurance for the Directors and officers of the Group.

### Directors' Interests in Transactions, Arrangements and Contracts

Save as disclosed in the section headed "Connected Transactions", no transaction, arrangement or contract of significance in relation to the business of the Group to which the Company, its holding company, or any of its subsidiaries or fellow subsidiaries was a party and in which a Director or an entity connected with a Director was materially interested, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

截至2018年12月31日止年度，本公司概無向任何董事或五名最高薪酬人士支付薪酬，作為吸引彼等加入或作為加入本集團後的獎勵，或作為離職賠償。截至2018年12月31日止年度，並無董事放棄任何酬金。

董事的薪酬及本集團五名最高薪酬人士的薪酬詳情載於綜合財務報表附註8及9。

本公司亦已採納購股權計劃以激勵董事及僱員。有關購股權計劃的詳情載於本董事會報告「購股權計劃」一節及財務報表附註31。

除上文所披露者外，截至2018年12月31日止年度，概無由本集團或代表任何董事支付或應付任何其他款項。

### 獲准許的彌償條文

根據本公司的組織章程細則第191條，本公司每名董事或高級職員將就彼等因執行公務而可能產生的負債從本公司資產中獲得彌償。

根據《公司條例》第469條的釋義，與董事及高級人員的責任保險有關的獲准許彌償條文於2017年生效且於本年報日期仍然有效。

本公司已為本集團董事及高級職員設有適當的董事及高級職員責任保險。

### 董事於交易、安排及合同的權益

除本報告「關連交易」一節所披露者外，於年末或本年度內任何時候，並無存有由本公司、其控股公司或其附屬公司或同系附屬公司訂立對本集團業務屬重要且董事或與董事有關連的實體於其中直接或間接擁有重大權益的交易、安排或合同。

# Directors' Report

## 董事會報告

### Competing Business

During the year, none of the Directors or the controlling shareholders of the Company were considered to be interested in businesses which competed or were likely to compete, either directly or indirectly, with our core businesses.

### Deed of Non-competition

Reference is made to the non-competition undertakings given by the Controlling Shareholders in favour of the Company disclosed in the Prospectus. The Controlling Shareholders have confirmed to the Company that they have complied with the non-competition undertakings during the Period. The independent non-executive Directors have conducted such review for the Period, and also reviewed the relevant undertakings and are satisfied that such undertakings have been complied with.

### Pension Scheme

Details of the pension scheme of the Company are set out in the paragraph headed "Social Pension Plan" in Note 2.4 to the financial statements.

### Option Scheme

The following is a summary of the principal terms of the option scheme conditionally approved and adopted by written resolutions of our then Shareholders on 5 May 2017 (the "Option Scheme").

#### (i) Purpose

The purpose of the Option Scheme is to attract, retain and motivate employees, Directors and such other participants and to further perfect corporate governance structure, propel the Company to build up and complete motivating mechanism, fully motivate employees, and effectively help to align the interests of Shareholders, Company and its employees by the grant of options.

### 競爭業務

於本年度內，本公司董事或控股股東概無於與我們的核心業務直接或間接構成競爭或可能構成競爭的業務中擁有權益。

### 不競爭契據

誠如招股章程所披露，控股股東以本公司為受益人出具了一份不競爭承諾。控股股東已向本公司確認，彼等於本期間內一直遵守該不競爭承諾。獨立非執行董事已審閱本期間內遵守有關承諾的情況且亦審閱相關承諾，並對該等承諾的遵守情況表示滿意。

### 退休金計劃

有關本公司退休金計劃的詳情載於財務報表附註2.4「社會退休金計劃」一段。

### 購股權計劃

以下乃我們當時股東於2017年5月5日通過書面決議案有條件批准及採納的購股權計劃的主要條款概要（「購股權計劃」）。

#### (i) 目的

購股權計劃的目的為透過授出購股權，吸引、挽留及激勵僱員、董事及其他相關參與者並進一步完善企業管治架構，促進本公司建立並完成激勵機制，全面激勵僱員，並有效達致股東、本公司及其僱員的利益一致。

# Directors' Report

## 董事會報告

### (ii) Maximum number of Shares subject to Options

The Shares which issued and to be issued upon exercise of all options already granted and to be granted under this Option Scheme (the "Share Option(s)") and other share option schemes of our Company (and to which the provisions of Chapter 17 of the Listing Rules are applicable) shall not exceed 40,000,000 Shares (representing 10% of the total number of the Shares in issue on the date the Shares commence trading on the Stock Exchange).

The overall limit on the number of Shares which shall be issued upon exercise of all outstanding options granted, and yet to be exercised, under the Option Scheme, and other share option schemes of our Company (and to which the provisions of Chapter 17 of the Listing Rules are applicable), shall not exceed 30% of the total number of the Shares in issue from time to time.

### (iii) Total number of Share Options granted

8,000,000 Share Options, each entitles its holder to subscribe for one Share were granted on 4 July 2017. 3,000,000 Share Options, each entitles its holder to subscribe for one Share, were granted to Mr. YANG Rongbing (who was re-designated from an independent non-executive Director as an executive Director and appointed as the vice chairman of the Company on 23 July 2018) on 23 July 2018. Please also refer to "Present status of the Option Scheme" in item (vii) below.

### (iv) Maximum entitlement of each Eligible Employee

The total number of Shares issued and to be issued upon exercise of the Share Options granted to each employee that is eligible under the Option Scheme (the "Eligible Employee") under the Option Scheme and any other share option schemes (including both exercised and outstanding options) in any 12-month period must not exceed 1% of the total number of Shares in issue. Where any further grant of options to an Eligible Employee would result in the Shares issued and to be issued upon exercise of the options granted to such Eligible Employee (including exercised, cancelled and outstanding options) in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the total number of Shares in issue, such further grant must be separately approved by the Shareholders at the general meeting with such Eligible Employee and his/her close associates abstaining from voting.

### (ii) 受限於購股權的最高股份數目

因根據購股權計劃（「購股權」）及本公司的其他購股權計劃（及適用於《上市規則》第17章的條文）已經及將予授出的全部購股權獲行使而已經及將予發行的股份，不得超過40,000,000股股份（佔股份開始於聯交所買賣當日股份總數的10%）。

因根據購股權計劃及本公司的其他購股權計劃（及適用於《上市規則》第17章的條文）已授出而未行使的所有未行使購股權獲行使而發行的股份數目整體限制不得超過不時已發行的股份總數的30%。

### (iii) 授出的購股權總數目

8,000,000份購股權於2017年7月4日授出，其中每份購股權賦權予其持有人可認購一股股份。於2018年7月23日，楊榮兵先生（於2018年7月23日由獨立非執行董事調任為執行董事並獲委任為本公司副主席）獲授3,000,000份購股權（各自賦予其持有人認購一股股份之權利）。亦請參閱下文(vii)條「購股權計劃現狀」。

### (iv) 每名合資格僱員可享有的最高股份數目

於任何12個月期間內因根據購股權計劃及任何其他購股權計劃已向每名合乎該計劃資格的僱員（「合資格僱員」）授出的購股權（包括已行使及尚未行使的購股權）獲行使而已發行及將予發行的股份總數，不得超過已發行股份總數的1%。倘向合資格僱員進一步授出任何購股權，將導致截至該進一步授出之日（包括該日）止任何12個月期間內行使有關合資格僱員授出之購股權（包括已行使、註銷及尚未行使之購股權）時，已發行及將予發行的股份總數超過已發行股份總數之1%，則進一步授出購股權須經由股東於股東大會上個別批准，而有關合資格僱員及其緊密聯繫人須放棄投票。

# Directors' Report

## 董事會報告

### (v) Validity and Vesting Period of the Share Options

In respect of the 8,000,000 Share Options granted on 4 July 2017, the Share Options are exercisable at the exercise price of HK\$1.280 for a period of five years commencing from the relevant vesting date and expiring at the close of business on the last day of the five year period. Not more than 30% of the Share Options were vested on or before 4 July 2018. Not more than 30% of the Share Options will be vested on or before 4 July 2019. Not more than 40% of the Share Options will be vested on or before 4 July 2020.

In respect of the 3,000,000 Share Options granted on 23 July 2018, the Share Options are exercisable at the exercise price of HK\$1.414 for a period of five years commencing from the relevant vesting date and expiring at the close of business on the last day of the five-year period. Each of 1,000,000 Share Options shall be vested on 23 July 2018, 23 July 2019 and 23 July 2020 respectively.

### (vi) Subscription Price

The subscription price shall be such price determined by the Board at its absolute discretion and notified to the Participant in the offer at the time of the offer, and shall be no less than the highest of:

- (a) the closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant of the relevant Share Option, which shall be a business day;
- (b) the average closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five Business Days immediately preceding the date of grant of the relevant Share Option (provided that, in the event that any Share Option is proposed to be granted within a period of less than five Business Days after the trading of the Shares first commences on the Stock Exchange, the new issue price of the Shares for the share offer shall be used as the closing price for any Business Day falling within the period before listing of the Shares on the Stock Exchange); and
- (c) the nominal value of a Share on the date of grant of the relevant Share Option.

### (v) 購股權的有效性及其歸屬期

就於2017年7月4日授出的8,000,000份購股權而言，該等購股權可自相關歸屬日期起計的五年期間按行使價1.280港元行使並於五年期間最後一日營業日結束時屆滿。不超過30%的該等購股權已於2018年7月4日或之前歸屬。不超過30%的該等購股權將於2019年7月4日或之前歸屬。不超過40%的該等購股權將於2020年7月4日或之前歸屬。

就於2018年7月23日授出的3,000,000份購股權而言，該等購股權可於自有關歸屬日期起計五年期間按行使價1.414港元行使，並於該五年期間最後一日營業時間結束時屆滿。每批1,000,000份的購股權分別於2018年7月23日、2019年7月23日及2020年7月23日歸屬。

### (vi) 認購價

認購價須由董事會全權酌情釐定並於作出要約時通知要約的參與者，而不得低於以下各項之最高者：

- (a) 股份在授出相關購股權日期（須為營業日）於聯交所發佈的每日報價表中所列的收市價；
- (b) 股份在緊接授出相關購股權日期前五個營業日於聯交所發佈的每日報價表中所列的平均收市價（惟倘任何購股權建議於股份首次於聯交所開始交易後的少於五個營業日期間內授出，就股份發售而言股份的新發行價用作為股份於聯交所上市前的期間內任何營業日的收市價）；及
- (c) 股份於相關購股權授出日期的名義價值。

# Directors' Report

## 董事會報告

### (vii) Present status of the Option Scheme

As at the date of this annual report, a total of 11,000,000 Share Options had been granted under the Option Scheme, of which 850,000 were lapsed.

Application has been made to the Listing Committee for the listing of, and permission to deal in, the Shares which may fall to be issued pursuant to the exercise of the Share Options to be granted under the Option Scheme, being 40,000,000 Shares in total.

Movements in the Share Options during the year were as follows:

### (vii) 購股權計劃現狀

於本年度報告日期，合共11,000,000份購股權已根據購股權計劃授出，其中850,000份已失效。

本公司已向上市委員會申請因根據購股權計劃授出的購股權獲行使而可予發行的合共40,000,000股股份上市及買賣。

本年度內購股權的變動如下：

Date of grant	Participant	As at 1/1/2018 於2018年 1月1日	No. of Share Options 購股權數目		As at 31/12/2018 於2018年 12月31日	Exercise price per Share (HK\$) (港元)	Exercise period
			Granted during the Year	Lapsed during the Year			
4/7/2017 2017年7月4日	Employees (aggregate) 僱員(合計)	2,325,000	-	0 <sup>3</sup>	2,325,000	1.28	4/7/2018 – 3/7/2023
		2,325,000	-	(360,000) <sup>3</sup>	1,965,000	1.28	4/7/2019 – 3/7/2024
		3,100,000	-	(240,000) <sup>3</sup>	2,860,000	1.28	4/7/2020 – 3/7/2025
23/7/2018 2018年7月23日	Mr. YANG Rongbing, executive Director 楊榮兵先生 執行董事	-	1,000,000	-	1,000,000	1.414	23/7/2018 – 22/7/2023
		-	1,000,000	-	1,000,000	1.414	23/7/2019 – 22/7/2024
		-	1,000,000	-	1,000,000	1.414	23/7/2020 – 22/7/2025
		7,750,000	3,000,000	(600,000) <sup>3</sup>	10,150,000		

# Directors' Report

## 董事會報告

### Notes:

1. The above Share Options are either vested on date of grant to two years or vested in one to three years and are exercisable for a period of five years commencing from the relevant vesting date and expiring at the close of business on the last day of the five year period.
2. The Company received a consideration of RMB1.00 from each of the grantee for the Share Options granted on 4 July 2017. The Company also received a consideration of RMB1.00 from Mr. YANG Rongbing for the Share Options granted to him on 23 July 2018.
3. The Share Options were held by a grantee who ceased to be an employee of the Group during the year.
4. The closing price of the Shares on 3 July 2017, being the business day immediately before the date on which the options were granted, as quoted on the Stock Exchange was HK\$1.31.
5. The closing price of the Shares on 20 July 2018, being the business day immediately before the date on which the options were granted, as quoted on the Stock Exchange was HK\$1.40.
6. No Share Options were exercised or cancelled during the year.
7. Please refer to Note 31 on the fair value of Share Options granted during the year.

### 附註：

1. 上述購股權於授出日期至兩年內歸屬或於一至三年內歸屬，可於自有關歸屬日期起計五年期間行使，並於該五年期間最後一日營業時間結束時屆滿。
2. 本公司已就於2017年7月4日授出購股權自各承授人收取對價人民幣1.00元。本公司已就於2018年7月23日向楊榮兵先生授出購股權自彼收取對價人民幣1.00元。
3. 有關購股權由本年度內不再為本集團僱員的承授人持有。
4. 股份於2017年7月3日（即緊接購股權授出當日之營業日）於聯交所報之收市價為1.31港元。
5. 股份於2018年7月20日（即緊接購股權授出當日之營業日）於聯交所報之收市價為1.40港元。
6. 本年度內並無購股權獲行使或註銷。
7. 有關本年度內已授出的購股權的公允價值，請參閱附註31。



# Directors' Report

## 董事會報告

### Management Contracts

No contracts concerning the management or administration of the whole or any substantial part of the business of the Group was entered into or subsisted during the year.

### Arrangements for the Directors to Purchase Shares or Debentures

Save as disclosed in the "Option Scheme" section in this directors' report and in Note 31 to the consolidated financial statements, at no time during the financial year or at the end of the year was the Company or any of its subsidiaries, its holding company or the subsidiaries of its holding company a party to any arrangement to enable the Directors to acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

### Directors' and Chief Executive's Interests in Shares and Underlying Shares

To the knowledge of the Board, as at 31 December 2018, the interests and short positions of the Directors or chief executive of the Company in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (a) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or (b) which were required, under Section 352 of the SFO, to be entered in the register referred to in that section, or (c) which were required under the Model Code to be notified to the Company and the Stock Exchange, were as follows:

### 管理合同

於本年度內，本公司並未就本集團全部或任何重大部分業務的管理及行政工作訂立或存續任何合同。

### 董事購買股份或債權證的安排

除本董事會報告「購股權計劃」一節及綜合財務報表附註31所披露外，本公司、其附屬公司、其控股公司或其控股公司之附屬公司於財政年度任何時間或於年終時概無參與訂立任何安排，致使董事藉此購入本公司或其任何其他機構之股份或債券而獲益。

### 董事及最高行政人員於股份及相關股份中擁有的權益

就董事會所知，截至2018年12月31日，董事或本公司最高行政人員於本公司或任何相聯法團（定義見《證券及期貨條例》第XV部）的股份、相關股份及債權證中擁有(a)根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉（包括根據《證券及期貨條例》有關條文被當作或視為擁有的權益或淡倉）；或(b)根據《證券及期貨條例》第352條須登記於該條所指登記冊的權益或淡倉；或(c)根據《標準守則》須知會本公司及聯交所的權益或淡倉如下：

# Directors' Report

## 董事會報告

Name of Directors	Nature of Interests	Number of Shares	Number of Underlying Share Options	Approximate percentage of issued share capital of the Company
董事姓名	權益性質	股份數目	相關股份數目 — 購股權	佔本公司已發行股本的概約百分比
Mr. LI Xiangli (Notes 2, 3, 4 & 8) 李向利先生(附註2、3、4及8)	Interests held jointly with another person Interests of a controlled corporation Interests of spouse 與另一人士共同持有的權益 受控法團權益# 配偶權益	225,810,000 (L)	–	56.45%
Ms. ZHANG Aiyong (Notes 2, 4, 5 & 8) 張愛英女士(附註2、4、5及8)	Interests held jointly with another person Interests of a controlled corporation Interests of spouse 與另一人士共同持有的權益 受控法團權益# 配偶權益	225,810,000 (L)	–	56.45%
Mr. LIU Yi (Notes 2, 6 & 8) 劉翊先生(附註2、6及8)	Interests held jointly with another person Interests of a controlled corporation 與另一人士共同持有的權益 受控法團權益	225,810,000 (L)	–	56.45%
Mr. YANG Rongbing (Note 7) 楊榮兵先生(附註7)	Beneficial owner 實益擁有人	–	3,000,000 (L)	0.75%

# Directors' Report

## 董事會報告

### Notes:

- (1) The letter “L” denotes the person’s long position in the Shares and underlying Shares.
- (2) On 31 January 2016, Mr. LI Xiangli, Ms. ZHANG Aiyong and Mr. LIU Yi entered into an acting-in-concert deed to acknowledge and confirmed that they are parties acting in concert in respect of each of the members of our Group during and since the three years ended 31 December 2013, 2014 and 2015 and continue after the date of the deed. Pursuant to the deed, Ms. ZHANG Aiyong and Mr. LIU Yi shall support Mr. LI Xiangli’s decisions on material matters in relation to the operation and management of our Group by exercising their voting rights at the meetings of the shareholders and boards of the members of our Group in accordance with the decision of Mr. LI Xiangli. For details, see in the section headed “Relationship with Controlling Shareholders – Our Controlling Shareholders Acting in Concert” in the Prospectus. By virtue of the SFO, Mr. LI Xiangli, Ms. ZHANG Aiyong and Mr. LIU Yi are deemed to be interested in the Shares which are interested by each other.
- (3) Leon Cornerstone Investment Holding Limited (“Leon Investment”) is beneficially and wholly-owned by Mr. LI Xiangli. By virtue of the SFO, Mr. LI Xiangli is deemed to be interested in the Shares held by Leon Investment.
- (4) Ms. ZHANG Aiyong is the spouse of Mr. LI Xiangli. By virtue of the SFO, Mr. LI Xiangli and Ms. ZHANG Aiyong are deemed to be interested in the Shares which are interested by each other.
- (5) Swan Stone Investment Holding Limited (“Swan Stone”) is beneficially and wholly-owned by Ms. ZHANG Aiyong. By virtue of the SFO, Ms. ZHANG Aiyong is deemed to be interested in the Shares held by Swan Stone.
- (6) Hawk Flying Investment Holding Limited (“Hawk Flying”) is beneficially and wholly-owned by Mr. LIU Yi. By virtue of the SFO, Mr. LIU Yi is deemed to be interested in the Shares held by Hawk Flying.
- (7) Such 3,000,000 Share Options, each entitles its holder to subscribe for one Share, were granted to Mr. YANG Rongbing (who was re-designated from an independent non-executive Director as an executive Director and appointed as the vice chairman of the Company on 23 July 2018) on 23 July 2018.

### 附註：

- (1) 英文字母「L」指該人士於股份及相關股份中的好倉。
- (2) 於2016年1月31日，李向利先生、張愛英女士及劉翊先生簽訂一致行動契約，認可並確認其於截至2013年、2014年及2015年12月31日止三個年度期間並於該等契約簽訂日期之後就本集團各成員公司事宜均為行動一致人士。根據契約，張愛英女士與劉翊先生應依據李向利先生所作決策於本集團成員公司股東及董事會會議上行使其表決權支持李向利先生有關本集團經營與管理的重大事宜所作決策。詳情請參閱招股章程「與控股股東的關係——一致行動的控股股東」一節。根據《證券及期貨條例》，李向利先生、張愛英女士及劉翊先生被視為於其各自擁有權益的股份中擁有權益。
- (3) Leon Cornerstone Investment Holding Limited (「Leon Investment」) 由李向利先生實益及全資持有。根據《證券及期貨條例》，李向利先生被視為於 Leon Investment 所持本公司股份中擁有權益。
- (4) 張愛英女士為李向利先生之配偶。根據《證券及期貨條例》，李向利先生與張愛英女士被視為於其各自擁有權益的股份中擁有權益。
- (5) Swan Stone Investment Holding Limited (「Swan Stone」) 由張愛英女士實益及全資持有。根據《證券及期貨條例》，張愛英女士被視為於 Swan Stone 所持本公司股份中擁有權益。
- (6) Hawk Flying Investment Holding Limited (「Hawk Flying」) 由劉翊先生實益及全資持有。根據《證券及期貨條例》，劉翊先生被視為於 Hawk Flying 所持本公司股份中擁有權益。
- (7) 該等3,000,000份購股權(各自賦予其持有人認購一股股份之權利)乃於2018年7月23日授予楊榮兵先生(於2018年7月23日由獨立非執行董事調任為執行董事並獲委任為本公司副主席)。

# Directors' Report

## 董事會報告

- (8) On 30 August 2018, the Company and Wan Tai Investments Limited (萬鈇投資有限公司) (“Wan Tai”), a wholly-owned subsidiary of China Construction Bank Corporation, entered into a subscription agreement, pursuant to which, the Company conditionally agreed to issue the secured guaranteed note (the “Note”) with an aggregate principal amount of HK\$68,000,000 with interest rate of 10% per annum. Leon Investment, Swan Stone and Hawk Flying, as chargors of the Note have pledged 26,090,000 Shares, 49,290,000 Shares and 35,550,000 Shares respectively, totalling 110,930,000 Shares to Wan Tai.
- (9) As at 31 December 2018, the issued share capital of the Company was 400,000,000 Shares.

Save as disclosed above and to the best knowledge of Directors, as at 31 December 2018, there were no interests and short positions of the Directors or chief executive of the Company in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or were required, under Section 352 of the SFO, to be entered in the register referred to in that section, or were required under the Model Code to be notified to the Company and the Stock Exchange.

- (8) 於2018年8月30日，本公司與由中國建設銀行股份有限公司的全資附屬公司萬鈇投資有限公司(「萬鈇」)訂立認購協議，據此本公司有條件同意發行本金總額為68,000,000港元按年利率10%計息的有抵押擔保票據(「票據」)。Leon Investment、Swan Stone及Hawk Flying作為票據押記人已分別抵押26,090,000股股份、49,290,000股股份及35,550,000股股份(合共110,930,000股股份)予萬鈇。
- (9) 於2018年12月31日，本公司已發行股本為400,000,000股股份。

除上文所披露者外及就董事所深知，於2018年12月31日，概無董事或本公司最高行政人員於本公司或其相聯法團(定義見《證券及期貨條例》第XV部)的股份、相關股份及債權證中擁有根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉(包括根據《證券及期貨條例》有關條文被當作或視為擁有的權益或淡倉)，或根據《證券及期貨條例》第352條須登記於該條所指登記冊的權益及淡倉，或根據《標準守則》須知會本公司及聯交所的權益及淡倉。

# Directors' Report

## 董事會報告

### Substantial Shareholders' Interests in the Shares

So far as the Directors are aware, as of 31 December 2018, the following corporations/persons (other than Directors and chief executive of the Company) had interests of 5% or more in the issued Shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

### 主要股東於股份中的權益

就董事所知，截至2018年12月31日，下列公司／人士（董事及本公司最高行政人員除外）於已發行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3分部的條文須向本公司及聯交所披露，或根據《證券及期貨條例》第336條須由本公司備存的登記冊所記錄的5%或以上權益：

Name of Shareholders	Nature of Interests	Number of Shares	Approximate percentage of issued share capital of the Company
股東姓名	權益性質	股份數目	佔本公司已發行股本的概約百分比
Ms. WEI Yajuan (Note 2) 魏雅娟女士(附註2)	Interests of spouse 配偶權益	225,810,000 (L)	56.45%
Leon Investment (Notes 3 & 9) Leon Investment (附註3及9)	Beneficial owner 實益擁有人	140,970,000 (L)	35.24%
Swan Stone (Notes 4 & 9) Swan Stone (附註4及9)	Beneficial owner 實益擁有人	49,290,000 (L)	12.32%
Hawk Flying (Notes 5 & 9) Hawk Flying (附註5及9)	Beneficial owner 實益擁有人	35,550,000 (L)	8.89%
China Certification & Inspection Group Co., Ltd. (中國檢驗認證(集團)有限公司) ("CCIC") (Note 6) 中國檢驗認證(集團)有限公司 (「中國檢驗認證集團」)(附註6)	Interests of a controlled corporation 受控法團權益	46,500,000 (L)	11.63%
China Inspection Company Limited (中國檢驗有限公司) ("CIC") (Note 6) 中國檢驗有限公司 (「中檢公司」)(附註6)	Interests of a controlled corporation 受控法團權益	46,500,000 (L)	11.63%
China Dragon Inspection & Certification (H.K.) Limited ("China Dragon") (Note 6) 中龍檢驗認證(香港)有限公司(「中龍」)(附註6)	Beneficial owner 實益擁有人	46,500,000 (L)	11.63%

# Directors' Report

## 董事會報告

Name of Shareholders	Nature of Interests	Number of Shares	Approximate percentage of issued share capital of the Company
股東姓名	權益性質	股份數目	佔本公司已發行股本的概約百分比
Mr. LI Dexin (Note 7) 李德新先生(附註7)	Interests of a controlled corporation 受控法團權益	23,700,000 (L)	5.93%
New Virtue Investment Holding Limited ("New Virtue") (Note 7) New Virtue Investment Holding Limited (「New Virtue」) (附註7)	Beneficial owner 實益擁有人	23,700,000 (L)	5.93%
Ms. ZHENG Guangping (Note 8) 鄭光平女士(附註8)	Interests of spouse 配偶權益	23,700,000 (L)	5.93%
China Construction Bank Corporation (Note 9) 中國建設銀行股份有限公司(附註9)	Person having a security interest in shares 擁有股份的保證權益的人	110,930,000(L)	27.73%
Central Huijin Investment Ltd. (Note 9) 中央匯金投資有限責任公司(附註9)	Person having a security interest in shares 擁有股份的保證權益的人	110,930,000(L)	27.73%

# Directors' Report

## 董事會報告

### Notes:

- (1) The letter "L" denotes the person's long position in the Shares.
- (2) Ms. WEI Yajuan is the spouse of Mr. LIU Yi. By virtue of the SFO, Ms. WEI Yajuan is deemed to be interested in the Shares which are interested by Mr. LIU Yi.
- (3) Leon Investment is beneficially and wholly-owned by Mr. LI Xiangli. By virtue of the SFO, Mr. LI Xiangli is deemed to be interested in the Shares held by Leon Investment.
- (4) Swan Stone is beneficially and wholly-owned by Ms. ZHANG Aiyong. By virtue of the SFO, Ms. ZHANG Aiyong is deemed to be interested in the Shares held by Swan Stone.
- (5) Hawk Flying is beneficially and wholly-owned by Mr. LIU Yi. By virtue of the SFO, Mr. LIU Yi is deemed to be interested in the Shares held by Hawk Flying.
- (6) China Dragon is a 99.88% owned subsidiary of CIC, which is a 75% owned subsidiary of CCIC. By virtue of the SFO, CIC and CCIC are deemed to be interested in the Shares held by China Dragon.
- (7) New Virtue is beneficially and wholly-owned by Mr. LI Dexin. By virtue of the SFO, Mr. LI Dexin is deemed to be interested in the Shares held by New Virtue.
- (8) Ms. ZHENG Guangping is the spouse of Mr. LI Dexin. By virtue of the SFO, Ms. ZHENG Guangping is deemed to be interested in the Shares which are interested by Mr. LI Dexin.
- (9) Leon Investment, Swan Stone and Hawk Flying, each being the substantial shareholder of the Company, have pledged 26,090,000 Shares, 49,290,000 Shares and 35,550,000 Shares respectively, totalling 110,930,000 Shares to Wan Tai Investments Limited (萬鈦投資有限公司), a wholly-owned subsidiary of China Construction Bank Corporation. Central Huijin Investment Ltd.'s deemed interest was held by virtue of its 57.11% equity interests in China Construction Bank Corporation.

Save as disclosed above and to the best knowledge of Directors, as at 31 December 2018, no other persons (other than the Directors of the chief executive of the Company) owned interests or short positions in the Shares and underlying shares recorded in the register required to be kept by the Company pursuant to section 336 of the SFO or interests or short positions required to be disclosed to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO.

### 附註：

- (1) 英文字母「L」指該人士於本公司股份中的好倉。
- (2) 魏雅娟女士是劉翊先生的配偶。根據《證券及期貨條例》，魏雅娟女士被視為於劉翊先生擁有權益的本公司股份中擁有權益。
- (3) Leon Investment由李向利先生實益及全資持有。根據《證券及期貨條例》，李向利先生被視為於Leon Investment所持有的本公司股份中擁有權益。
- (4) Swan Stone由張愛英女士實益及全資持有。根據《證券及期貨條例》，張愛英女士被視為於Swan Stone所持有的本公司股份中擁有權益。
- (5) Hawk Flying由劉翊先生實益及全資持有。根據《證券及期貨條例》，劉翊先生被視為於Hawk Flying所持有的本公司股份中擁有權益。
- (6) 中龍為中檢公司(為中國檢驗認證集團擁有75%權益的附屬公司)擁有99.88%權益的附屬公司。根據《證券及期貨條例》，中檢公司與中國檢驗認證集團被視為於中龍所持有的本公司股份中擁有權益。
- (7) New Virtue由李德新先生實益及全資持有。根據《證券及期貨條例》，李德新先生被視為於New Virtue所持有的本公司股份中擁有權益。
- (8) 鄭光平女士是李德新先生的配偶。根據《證券及期貨條例》，鄭光平女士被視為於李德新先生擁有權益的本公司股份中擁有權益。
- (9) Leon Investment、Swan Stone及Hawk Flying(各自為本公司的主要股東)已分別抵押26,090,000股股份、49,290,000股股份及35,550,000股股份(合共110,930,000股股份)予萬鈦投資有限公司(中國建設銀行股份有限公司的全資附屬公司)。中央匯金投資有限公司被視為持有中國建設銀行股份有限公司的57.11%股權。

除上文所披露者外及就董事所深知，於2018年12月31日，概無其他人士(董事及本公司最高行政人員除外)於股份及相關股份中擁有記入本公司根據《證券及期貨條例》第336條須予存置登記冊的權益或淡倉或根據《證券及期貨條例》第XV部第2及3分部須向本公司及聯交所披露的權益或淡倉。

# Directors' Report

## 董事會報告

There was duplication of interests of 225,810,000 Shares among Mr. LI Xiangli, Ms. ZHANG Aiying, Mr. LIU YI, Ms. WEI Yajuan, Leon Investment, Swan Stone, Hawk Flying, China Construction Bank Corporation and Central Huijin Investment Ltd. Of these Shares, Mr. LI Xiangli, Ms. ZHANG Aiying, Mr. LIU Yi and Ms. WEI Yajuan were deemed interested in the 140,970,000 Shares, 49,290,000 Shares and 35,550,000 Shares held by Leon Investment, Swan Stone and Hawk Flying respectively. China Construction Bank Corporation and Central Huijin Investment Ltd, were deemed interested in the 26,090,000 Shares, 49,290,000 Shares and 35,550,000 Shares held by Leon Investment, Swan Stone and Hawk Flying respectively.

There was duplication of interests of 46,500,000 Shares among China Dragon, CIC and CCIC.

There was duplication of interests of 23,700,000 Shares among New Virtue, Mr. LI Dexin and Ms. ZHANG Guangping.

### Public Float

Based on the information publicly available to the Company and as far as the Directors are aware, as at the date of this directors' report, at least 25% of the total number of issued Shares of the Company is held by the public pursuant to the Listing Rules.

### Pre-Emptive Rights

There are no provisions of pre-emptive rights under the Articles, or the laws of the Cayman Islands (being the jurisdiction in which the Company was incorporated), which would oblige the Company to offer new shares on a pro-rata basis to its existing shareholders.

### Tax Relief

The Directors are not aware of any tax relief available to the Shareholders by reason of their holding of the Shares.

李向利先生、張愛英女士、劉翊先生、魏雅娟女士、Leon Investment、Swan Stone、Hawk Flying、中國建設銀行股份有限公司及中央匯金投資有限責任公司重複擁有225,810,000股股份權益。於該等股份中，李向利先生、張愛英女士、劉翊先生及魏雅娟女士被視為於Leon Investment、Swan Stone及Hawk Flying分別所持有的140,970,000股股份、49,290,000股股份及35,550,000股股份中擁有權益。中國建設銀行股份有限公司及中央匯金投資有限責任公司被視為於Leon Investment、Swan Stone及Hawk Flying分別所持有的26,090,000股股份、49,290,000股股份及35,550,000股股份中擁有權益。

中龍、中檢公司及中國檢驗認證集團重複擁有46,500,000股股份權益。

New Virtue、李德新先生及鄭光平女士重複擁有23,700,000股股份權益。

### 公眾持股量

根據本公司可獲得的公開資料及就董事所知，於董事會報告日期，本公司已發行股份總數中至少25%已根據《上市規則》由公眾持有。

### 優先購股權

本公司章程細則或開曼群島（本公司註冊成立的司法管轄區）法律並無有關優先購股權的條文，規定本公司須按比例向現有股東發售新股份。

### 稅務減免

董事並不知悉股東因持有股份而有任何稅務減免。



# Directors' Report

## 董事會報告

### Major Customers and Suppliers

The customer base of the Company mainly consists of state-owned and privately-run coal mining companies, coal distribution companies and power generation companies. Customers of the Company also include other general customers who engage us for specific services on a service-order basis. Our suppliers include port companies, sampling equipment companies, third-party labor dispatch providers and landlords.

In the year under review, the Group's largest customer accounted for approximately 16.6% of the Group's total revenue. The Group's five largest customers accounted for approximately 32.6% of the Group's total revenue.

In the year under review, the Group's largest supplier accounted for approximately 4.3% of the Group's total cost of sales. The Group's five largest suppliers accounted for approximately 13.1% of the Group's total cost of sales.

As far as the Directors are aware, none of the Directors, their close associates or Shareholders holding more than 5% of the total number of issued Shares had any interest in the five largest customers or five largest suppliers of the Group during the year.

### Principal Risks and Uncertainties

Other than the financial risk management objective and policies as disclosed in Note 41 to the financial statements, some significant risks and uncertainties affecting the Group are outlined below. They are not exhaustive and there may be other additional risks and uncertainties which are now unknown or immaterial to the Group but could become material in future.

Our business and operations involve certain risks and uncertainties, many of which are beyond our control. These risks can be broadly categorized as (1) business and industry risk; (2) economic and political risk; (3) financial risk; (4) people risk.

### Business and Industry Risk

The Group depends on a limited number of customers for a substantial portion of our revenue and may not be able to successfully maintain our business relationship with these customers. Our business may be indirectly affected by the development of China's coal industry. Our expansion plans or future acquisitions may entail certain risks and challenges.

### 主要客戶及供應商

本公司客戶群主要由國有及私營煤炭開採公司、煤炭分銷公司及發電公司組成。本公司客戶亦包括讓我們按服務訂單基準提供特定服務的其他一般客戶。我們的供應商包括港口公司、採樣設備公司、第三方勞務派遣供應商及業主。

於回顧年內，本集團最大客戶佔本集團總收入的約16.6%。本集團五大客戶佔本集團總收入的約32.6%。

於回顧年內，本集團最大供應商佔本集團銷售成本總額的約4.3%。本集團五大供應商佔本集團銷售成本總額的約13.1%。

據董事所知，於年內概無持有已發行股份總數超過5%的董事、彼等的緊密聯繫人或股東於本集團五大客戶或五大供應商中持有任何權益。

### 主要風險及不確定性

除財務報表附註41所披露的財務風險管理目標及政策外，影響本集團的若干重大風險及不確定性概述如下。彼等並非鉅細無遺，且可能存在現在未知或對本集團不重大但於日後可變得重大的其他額外風險及不確定性。

我們的業務及經營涉及若干風險及不確定性，其中許多風險我們不能控制。該等風險可大體分類為：(1)業務及行業風險；(2)經濟及政治風險；(3)財務風險；(4)人員風險。

### 業務及行業風險

本集團依賴佔我們絕大部分收入的客戶的數量有限，且不一定能與該等客戶維持良好關係。我們的業務可能受中國煤炭行業發展的間接影響。我們的擴張計劃或日後收購可能受到若干風險及挑戰。

# Directors' Report

## 董事會報告

### Economic and Political Risk

The economic, political and social conditions of China could affect our business, financial condition and results of operations. Any slowdown in the Chinese economy may affect the demand for power generation and the coal consumption volume and result in a material adverse effect on our business, results of operations and financial condition.

### Financial Risk

The Group is exposed to discontinued or reduced preferential tax treatments, insufficient insurance coverage, interest rate, foreign currency in the normal course of business.

### People Risk

Our business depends on the continued service of our senior executives, and our business may be severely disrupted if we lose their services.

### Relationship with Customers and Suppliers

Our business relationship with our customers has proven to be lasting. We believe that impartial and high-quality testing and inspection are critically important for our customers. To better serve the business needs from our customers, we are dedicated to delivering trustworthy coal testing and inspection services supported by quality control and operational measures consistent with statutory or industrial standards, which are strictly followed by our employees. In the meantime, we have an experienced sales and marketing team in each of our service centers to better understand and serve the needs of our customers.

We generally maintain a list of approved suppliers. We review this list on an annual basis and consider whether any supplier should be removed or added. In selecting a new supplier, we generally consider whether the supplier candidate has passed the relevant quality authentication, obtained the relevant production permit, and/or received favorable recommendations. We typically maintain at least two suppliers for each type of our major equipment, instruments or required services to minimize potential disruption of our operation, maintain sourcing stability and secure competitive prices from suppliers.

### 經濟及政策風險

中國的經濟、政策及社會狀況可能影響我們的業務、財務狀況及經營業績。中國經濟的下行可能影響電力的需求及煤炭消耗量，從而對我們的業務、經營業績及財務狀況產生重大不利影響。

### 財務風險

本集團於一般業務過程中面臨優惠稅項的終止或減少、保險覆蓋不足、利率及外幣風險。

### 人員風險

我們的業務依賴高級執行人員的持續服務，倘失去彼等的服務，我們的業務可能受到嚴重干擾。

### 與客戶及供應商的關係

我們與客戶的業務關係持久，我們認為，公正、高品質的檢測及檢驗對我們的客戶而言至關重要。為更好地滿足客戶的業務需求，我們實行符合法定或行業標準的質量控制和經營措施，要求僱員嚴格遵守該等措施，致力於提供值得信賴的煤炭檢測及檢驗服務。與此同時，我們於每個服務中心擁有經驗豐富的銷售及市場推廣隊伍，以更好地理解及服務客戶需求。

我們通常存置一份核准供應商名單。我們按年審核該名單，並考慮是否應刪除或添加任何供應商。在選擇新供應商時，我們通常會考慮該候選供應商是否已通過相關質量認證、是否已獲取相關生產許可證及／或是否收到良好推薦。通常，每一種主要設備、儀器或所需服務均有至少兩家供應商，以盡量減低我們的運營中斷風險，保持貨源穩定，確保從供應商處獲得具有競爭力的價格。

# Directors' Report

## 董事會報告

### Employees

As of 31 December 2018, the Group had 1,085 employees in total. The Group's employee compensation includes base salary, bonuses and cash subsidies. In general, we determine employee compensation based on each employee's performance, qualifications, position and seniority. We are subject to social insurance contribution plans organized by the PRC local governments and the Hong Kong Mandatory Provident Fund Schemes Ordinance for all qualifying employees in Hong Kong. In accordance with the relevant national and local social welfare and housing reserve fund laws and regulations, we are required to pay, on behalf of our employees, monthly social insurance premiums covering basic pension insurance, basic medical insurance, unemployment insurance, employment injury insurance, maternity insurance and housing reserve fund.

During the year ended 31 December 2018, the Company did not experience any strikes or significant labor disputes which materially affected the operation of the Company. The Company maintained good relationship with its employees.

The emolument policy of the employees of the Group is based on their merit, qualifications and competence. The Company has adopted the Share Option Scheme as an incentive to Directors and eligible employees, details of the Option Scheme are set out in "Option Scheme" section of this directors' report and note 31 to the financial statements. The emoluments of the Directors are recommended and decided by the Remuneration Committee and the Board respectively, having regard to the Company's operating results, individual performance and comparable market statistics.

### 僱員

截至2018年12月31日，本集團共有1,085名僱員。本集團僱員薪酬包括基本薪金、花紅及現金補貼。通常情況下，僱員薪酬根據每名僱員的績效、資格、職位和資歷決定。我們遵從中國地方政府組織的社會保險繳納規定，並就所有香港合資格僱員遵守香港強制性公積金計劃條例。為遵守相關的國家和地方社會福利及住房公積金法律法規，我們須代表僱員每月繳納一定的社會保險費，包括基本養老保險、基本醫療保險、失業保險、工傷保險、生育保險及住房公積金。

截至2018年12月31日止年度，本公司並無發生任何對本公司經營產生重大影響的罷工或重大勞資糾紛。本公司與其僱員保持著良好的關係。

本集團僱員的薪酬政策乃根據其績效、資格及能力而釐定。本公司採納購股權計劃作為對董事及合資格僱員的獎勵，購股權計劃詳情載於本董事會報告「購股權計劃」一節及財務報表附註31。董事薪酬經考慮本公司經營業績、個別表現及可資比較之市場數據後，分別由薪酬委員會提供推薦意見並由董事會決定。

# Directors' Report

## 董事會報告

### Connected Transactions

During the year, the Group entered into connected transaction or continuing connected transaction which were exempted from disclosure requirements under the Listing Rules. Details are disclosed in Note 38 to the consolidated financial statements.

No contract of significance in relation to the Group's business to which the Group was a party and in which a Director had a material interest, whether directly or indirectly, subsisted during the year ended 31 December 2018.

### Related Party Transactions

During the year, certain related parties entered into transactions with us which are disclosed in Note 38 "Related Party Transactions" to the consolidated financial statements of the Group, of which certain of transactions also constitute connected transactions or continuing connected transactions under Chapter 14A of the Listing Rules but were exempted from disclosure requirements under the Listing Rules. Details are disclosed in Note 38 to the consolidated financial statements.

### Change in Use of Proceeds from the Global Offering

As set out in the section headed "Future Plans and Use of Proceeds" in the prospectus of the Company dated 29 June 2016 (the "Prospectus") and the updates in the announcement of the Company dated 16 June 2017, the Company intends to use the net proceeds from its global offering for the follow purposes:

- approximately 30.0% of the net proceeds will be used to construct new service facilities at Huanghua port;
- approximately 25.0% of the net proceeds will be used to construct new service facilities at Tangshan port;
- approximately 20.0% of the net proceeds will be used to construct new service facilities at Tianjin port;
- approximately 15.0% of the net proceeds will be used for strategic acquisition or investment; and
- approximately 10.0% of the net proceeds will be used to fund general corporate purposes.

### 關連交易

於本年度內，本集團訂立獲豁免根據《上市規則》的規定須予以披露的關連交易或持續關連交易。詳情披露於綜合財務報表附註38。

截至2018年12月31日止年度期間，本集團並無訂立任何與本集團業務有關且董事在其中直接或間接擁有重大權益的重要合約。

### 關聯方交易

於本年度內，若干關連方與本公司訂立交易，披露於本集團綜合財務報表「關聯方交易」附註38；其中，若干交易亦構成《上市規則》第14A章項下的但獲豁免根據《上市規則》的規定須予以披露的關連交易或持續關連交易。詳情披露於綜合財務報表附註38。

### 更改全球發售所得款項用途

誠如本公司日期為2016年6月29日的招股章程（「招股章程」）「未來計劃及所得款項用途」一節所載以及本公司日期為2017年6月16日的公告的更新，本公司擬將全球發售所得款項淨額用作以下用途：

- 約30.0%的所得款項淨額將用於在黃驊港興建新的服務設施；
- 約25.0%的所得款項淨額將用於在唐山港興建新的服務設施；
- 約20.0%的所得款項淨額將用於在天津港興建新的服務設施；
- 約15.0%的所得款項淨額將用於戰略收購或投資；及
- 約10.0%的所得款項淨額將用於為一般公司用途提供資金。

# Directors' Report

## 董事會報告

### Changes in Use of Proceeds

The Board resolved on 23 March 2018 to change the proposed use of the net proceeds due to the reasons set out below. Set out below are details of the initial allocation of the net proceeds, the revised allocation of the net proceeds, the amount utilized and the remaining balance of the net proceeds:

		Initial allocation of net proceeds and its percentage to total proceeds 初次分配所得款項淨額及佔總款項比例 (Approximately RMB million) (約百萬元人民幣)		Revised allocation of net proceeds and its percentage to total proceeds 更改分配後所得款項淨額及佔總款項比例 (Approximately RMB million) (約百萬元人民幣)		Amount utilized 已使用的金額 (Approximately RMB million) (約百萬元人民幣)	The remaining balance of proceeds after the revised allocation 更改分配後的所得款項餘額 (Approximately RMB million) (約百萬元人民幣)
To construct new service facilities at Huanghua port	黃驊港興建新的服務設施	16.4	30.0%	16.4	30.0%	14.2	2.2
To construct new service facilities at Tangshan port	唐山港興建新的服務設施	13.7	25.0%	13.7	25.0%	13.7	0.0
To construct new service facilities at Tianjin port	天津港興建新的服務設施	10.9	20.0%	-	0.0%	-	-
Strategic acquisition or investment	戰略收購或投資	8.2	15.0%	19.1	35.0%	14.4	4.7
To fund general corporate purposes	一般公司用途提供資金	5.4	10.0%	5.4	10.0%	5.4	0.0
<b>Total</b>	<b>合計</b>	<b>54.6</b>	<b>100.0%</b>	<b>54.6</b>	<b>100.0%</b>	<b>47.7</b>	<b>6.9</b>

### Reasons for the Changes in Use of Proceeds

The Board resolved to adjust and reallocate the remaining balance of RMB10.9 million of the proceeds which was initially allocated to the investment project of Tianjin port to the strategic acquisition or investment, for the reasons and purposes set out below. The Board is of the view that such adjustment and re-allocation will result in a more efficient use of net proceeds from the global offering.

### 更改所得款項用途

董事會於2018年3月23日決議更改所得款項金額的擬定用途，原因如下。初次分配所得款項淨額、更改分配所得款項淨額、已使用的金額及所得款項淨額的餘額詳情如下表所示：

### 更改所得款項用途的原因

基於以下理由及目的，董事會決議將對最初分配於天津港項目投資的款項餘額人民幣1,090萬元的用途進行調整，分配至戰略收購或投資用途。董事會認為，上述調整及分配將更有效的利用全球發售所得款項淨額。

# Directors' Report

## 董事會報告

In 2017, the environmental governance policies for the Beijing-Tianjin-Hebei region continued to be tighten. According to the 2017 Air Pollution Prevention and Control Work Program for Beijing-Tianjin-Hebei Region and Surrounding Areas (《京津冀及週邊地區2017年大氣污染防治工作方案》) issued by the Ministry of Environmental Protection in February 2017, it was required that by the end of September 2017, receiving coals transported to ports by diesel-powered trucks would be banned for ports in Tianjin, Hebei and Bohai rim areas. The National Energy Administration and the Ministry of Transport also required that by the end of October 2017, the means of coal transportation to Tianjin port should be limited to railway and automotive transportation of coal to the port should be banned thereafter. In 2016, the coal throughput of Tianjin port amounted to 110 million tonnes for the year, more than half of which were transported by automobiles. As a result of the policy, in 2017 the coal throughput declined to 79.8 million tonnes, and the volume for other ports nearby gradually increased. Correspondingly, in view of the recent policy changes and the impact on the market, the Board is of the view that environmental factors will bring new uncertainties to the original plan of new service facilities construction at Tianjin port in 2018, and carrying out the original plan will not be the most favorable choice. Therefore, the Board resolved to not construct new service facilities at Tianjin port.

In order to seek better usage of net proceeds from the global offering and protect the best interest of the shareholders of the Company, the remaining balance of approximately RMB10.9 million, representing 20% of net proceeds, which was originally planned to be used to construct new service facilities at Tianjin port by the Company will be reallocated. As of the date of this report, the proceeds have not yet been invested in this project.

According to our corporate strategy, we intend to enhance our service capabilities and expand our service coverage through investment in establishing subsidiaries, forming joint ventures with local business partners and/or acquiring existing service facilities. In 2018, we had entered into an acquisition contract with Saybolt Holding BV, an independent third party which is incorporated in the Netherlands to acquire 100% interest in Saybolt (Tianjin) Metrology & Inspection Co., Ltd. and Core Laboratories (Hong Kong) Limited, bringing our business towards globalization and diversification. In the future, we plan to increase our capital investment, continue to expand our overseas network, and develop inspection and testing business for other products.

2017年京津冀地區環保整治政策不斷收緊，根據2017年2月環保部印發的《京津冀及周邊地區2017年大氣污染防治工作方案》，要求到2017年9月底天津、河北及環渤海各港口禁止接收柴油貨車運輸的集港煤炭。國家能源局和交通部也要求於2017年10月底前，天津港煤炭集港全部調整為鐵路方式，此後禁止汽運煤進港。天津港2016年煤炭輸送量達1.1億噸，汽運煤佔比一半以上，受此政策影響，2017年煤炭輸送量下滑到7,980萬噸，運量逐漸向周邊港口分流。據此，董事會評估近期的政策變化及市場影響，認為環保因素對於2018年在天津港興建新的服務設施的原定計劃帶來新的不確定性，實施原計劃並非最優選擇，因此決議本公司不在繼續於天津港興建新的服務設施。

為更好地使用全球發售所得款項淨額以及保障本公司股東的最佳權益，本公司計劃原定用於天津港興建新的服務設施的20%所得款項金額的剩餘資金約人民幣1,090萬元將被重新分配。於本報告之日，上市所得款項尚未投資該專案。

根據公司戰略，我們打算通過投資設立附屬公司、與當地業務和合作夥伴成立合資企業及／或收購現有公司的方式以拓展公司的服務能力和範圍。2018年我們與獨立第三方Saybolt Holding BV(於荷蘭註冊成立)訂立收購協議，以收購仕寶(天津)技術檢測有限公司及Core Laboratories (Hong Kong) Limited的100%權益。集團業務開始進入國際化、多元化。未來我們還將加大資本投入，繼續拓展海外網路並開拓其他商品的檢驗、檢測業務。

# Directors' Report

## 董事會報告

The Board confirms that there is no material change in the business nature of the Group as set out in the Prospectus and considers that the above proposed changes in use of net proceeds are in the best interests of the Company and its shareholders as a whole.

### Compliance with Laws and Regulations

We uphold high standards and meet relevant requirements under applicable laws or ordinances when conducting our business.

For the year, the Company was in compliance with the relevant laws and regulations that have significant impact on the Company in all material respects.

The Group has complied with regulations related to occupational safety, including but not limited to the Fire Prevention Law of the People's Republic of China, the Production Safety Law of the People's Republic of China and the Law of the People's Republic of China on the Prevention and Control of Occupation Diseases. The Group maintains the occupational safety of employees mainly by the following methods: weekly inspection of safety production risks including risks of fire, piling up of hazardous materials and electricity; regular disinfection of workplace and arranging professional medical institutions for physical examination for employees; accelerating the automatization of factories, replacing dangerous operation by machines to prevent employees from being injured.

The Group has also complied with regulations related to production materials and emission, including but not limited to the Environmental Protection Law of the People's Republic of China. The Group carries out supervision mainly by the following methods: regular commissioning of professional institutions to implement the indicator monitoring on pollution discharge so as to meet the national standard; reasonable storage and isolation of dangerous materials; strict selection of suppliers to source materials that meet the EU REACH and RoHS standards first.

董事會確認招股章程中所述的本集團業務性質概無重大變動，並認為上述所得款項淨額用途的更改符合本公司及其股東之整體利益。

### 遵守法律法規

我們於開展業務時堅持高標準，並符合適用法律或條例的相關規定。

於本年度內，本公司遵守在所有重大方面對本公司有重大影響的相關法律法規。

本集團已符合職業安全有關的法規，包括但不限於《中華人民共和國消防法》、《中華人民共和國安全生產法》及《中華人民共和國職業病防治法》。本集團主要通過以下措施保證僱員的職業安全：每週排查安全生產風險（包括火災、危險物質堆放以及用電等風險）；定期消毒工作場所，安排專業醫療機構為僱員體檢；加速工廠自動化建設，用機械從事危險操作，防止僱員受傷。

本集團亦已遵守有關生產物料及排放的法規，包括但不限於《中華人民共和國環境保護法》。本集團主要透過以下方法執行監管：定期委任專業機構實施排污指標監控，以符合國家標準；合理儲存及隔離危險物料；嚴格篩選供應商，優先選用符合歐盟REACH標準及RoHS標準的物料。

# Directors' Report

## 董事會報告

### Significant Subsequent Events after the Year

The Group had no significant subsequent events after the reporting year up to the date of this annual report.

### Pledging of shares by the Controlling shareholders and Loan Agreement with Covenant Relating to Specific Performance of the Controlling Shareholders

As disclosed in the Company's announcement of 30 August 2018, on 30 August 2018, the Company and Wan Tai Investment Limited ("Wan Tai", an indirect wholly-owned subsidiary of CCBI International (Holdings) Limited), among others, entered into a subscription agreement (the "Subscription Agreement"), pursuant to which, the Company conditionally agreed to issue a secured guaranteed note (the "Note") with an aggregate principal amount of HK\$68,000,000 with interest rate of 10% per annum to Wan Tai, and Wan Tai conditionally agreed to subscribe for the Note from the Company.

Subject to the satisfaction of certain conditions precedents, the Company agreed to issue to Wan Tai by way of private placement, and Wan Tai agreed to subscribe for the Note from the Company, in the principal amount up to HK\$68,000,000, which will mature on the maturity date (the "Maturity Date"), being the first anniversary of the issue date (the "Issue Date", which is a date within five business days after the conditions precedent having satisfied or waived, or such other date as the Company and Wan Tai may agree in writing).

Subject to the prior written approval by the holder of the Note, the Company may, on the anniversary of the Issue Date, request extension of the Maturity Date to no later than the second anniversary or the third anniversary, as the case may be, of the Issue Date.

The Note shall bear interest on its outstanding principal amount from the Issue Date to the Maturity Date, at the rate of 10% per annum, due and payable in arrear every six months by the Company from the Issue Date.

### 年後重大其後事項

報告年度後直至本年度報告日期，本集團並無重大其後事項。

### 控股股東質押股份及貸款協議連同與控股股東的特定履約責任有關的契諾

誠如本公司於2018年8月30日公佈所披露，於2018年8月30日，本公司與建銀國際(控股)有限公司間接全資附屬公司萬鈦投資有限公司(「萬鈦」)(其中包括)訂立認購協議(「認購協議」)，據此本公司有條件同意向萬鈦發行本金總額為68,000,000港元按年利率10%計息的有抵押擔保票據(「票據」)，而萬鈦有條件同意向本公司認購票據。

待若干先決條件達成後，本公司同意以非公開配售方式向萬鈦發行，而萬鈦同意向本公司認購本金額最多為68,000,000港元的票據。票據將於到期日(「到期日」)到期。到期日即發行日(「發行日」)，為先決條件達成或獲豁免後五個營業日內其中一日或本公司與萬鈦可能書面協定的其他日期)第一週年當日。

待獲票據持有人事先書面批准後，本公司可於發行日週年日要求將到期日延至不遲於發行日第二週年或第三週年日(視適用情況而定)。

票據將自發行日至到期日以其未償還本金額按年利率10%計息，並自發行日起每六個月到期應付及須由本公司支付。



# Directors' Report

## 董事會報告

To secure the indebtedness and liabilities of the Company to Wan Tai under the Note, each of Leon Cornerstone Investment Holding Limited, Hawk Flying Investment Holdings Limited and Swan Stone Investment Holding Limited (collectively, the “Controlling Shareholders”) charged 26,090,000 Shares, 35,550,000 Shares and 49,290,000 Shares, respectively, on an aggregate basis being 110,930,000 Shares representing approximately 27.73% of the total issued share capital of the Company as at 30 August 2018, in favour of Wan Tai.

For as long as the Note remains outstanding, if the Collateral coverage ratio (the “Collateral Coverage Ratio”, as defined in the announcement of the Company dated 30 August 2018) falls below 2.0, each of the Controlling Shareholders agrees and undertakes to charge additional Shares in favour of Wan Tai so that the Collateral Coverage Ratio will increase to no less than 2.5.

In addition to the aforementioned share charges, each of Mr. Li Xiangli (“Mr. Li”) and Ms. Zhang Aiyong (“Ms. Zhang”) provides guarantee in favour of Wan Tai in respect of the obligations of the Company, the Controlling Shareholders, Mr. Li and Ms. Zhang under the transaction documents (the “Transaction Documents”, as defined in the announcement of the Company dated 30 August 2018).

Pursuant to the Transaction Documents, each of the Controlling Shareholders undertakes to Wan Tai that, among others, (a) Mr. Li shall remain as a Director, an executive Director and the chairman of the Board; or (b) unless with the prior written consent of Wan Tai, the aggregate number of the charged Shares shall at all times be not less than 110,930,000. It will be an event of default if any of the above specific performance obligations is breached. Upon occurrence of an event of default, the Note shall become immediately due and repayable in accordance with the conditions of the Note, and Wan Tai is entitled to redeem all or a portion of the Note.

為就本公司於票據項下對萬鈇承擔的債務及責任提供抵押，Leon Cornerstone Investment Holding Limited、Hawk Flying Investment Holdings Limited及Swan Stone Investment Holding Limited (統稱「控股股東」)各自以萬鈇為受益人分別質押26,090,000股股份、35,550,000股股份及49,290,000股股份，總計為110,930,000股股份，相當於2018年8月30日本公司已發行股本總額約27.73%。

於票據仍未償還期間，倘抵押品償付比率(「抵押品償付比率」，定義見本公司日期為2018年8月30日的公告)跌至2.0以下，則各控股股東同意及承諾將以萬鈇為受益人質押額外股份，以使抵押品償付比率升至不低於2.5。

除上述股份質押外，李向利先生(「李先生」)及張愛英女士(「張女士」)各自就交易文件(「交易文件」，定義見本公司日期為2018年8月30日的公告)項下本公司、控股股東、李先生及張女士的義務向萬鈇提供擔保。

根據交易文件，各控股股東向萬鈇承諾(其中包括)(a)李先生將仍為董事、執行董事兼本公司董事長；或(b)除非萬鈇事先書面同意，否則質押股份總數將始終不少於110,930,000股。倘上述任何特定履約責任遭違反，即構成違約事件。倘發生違約事件，票據根據票據的條件將即時到期並須予償還，而萬鈇有權贖回全部或部分票據。

# Directors' Report

## 董事會報告

### Audit Committee

The Company has established the Audit Committee in compliance with Rule 3.21 of the Listing Rules. Following the cessation of Mr. YANG Rongbing and the appointment of Mr. LIU Hoi Keung as the chairman and a member of the Audit Committee on 23 July 2018, the Audit Committee now comprises three members, namely Mr. LIU Hoi Keung (chairman), Mr. WANG Zichen and Mr. ZHAO Hong, all being the independent non-executive Directors.

The Audit Committee has discussed with the management of the Group and reviewed this annual report and the financial results of the Group for the year. It also discussed with the management of the Group and reviewed the financial controls, risk management and internal control system of the Company.

The consolidated financial statements of the Group which are prepared in accordance with International Financial Reporting Standards for the year have been audited by Ernst & Young, the auditor of the Company.

### Auditor

The Company appointed Ernst & Young as the auditor of the Company in 2018. The proposal of re-appointing Ernst & Young as the auditor of the Company will be put forward at the AGM for consideration and approval.

### The Publication of the Annual Report

This annual report, in both English and Chinese versions, is available on the Company's website at [www.huaxialihong.com](http://www.huaxialihong.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

On behalf of the Board

**Mr. LI Xiangli**

*Executive Director*

PRC, 22 March 2019

### 審核委員會

本公司已遵照《上市規則》第3.21條規定設立審核委員會。於2018年7月23日，楊榮兵先生不再擔任及廖開強先生獲委任為審核委員會主席及成員後，審核委員會現由三名成員組成，即廖開強先生(主席)、王梓臣先生及趙虹先生，彼等均為獨立非執行董事。

審核委員會已與本集團管理層討論及審閱了本年報和本年度內本集團之財務業績。其亦與本集團管理層討論及審閱了本公司財務控制、風險管理及內部控制體系。

本公司核數師安永會計師事務所已根據《國際財務報告準則》編製本集團年度綜合財務報表。

### 核數師

本公司於2018年委聘安永會計師事務所為本公司核數師。本公司將在股東週年大會上作出重新委聘安永會計師事務所擔任核數師的提案，以供審議通過。

### 刊發年報

本年報中英文版本均可於本公司網站 [www.huaxialihong.com](http://www.huaxialihong.com) 及聯交所網站 [www.hkexnews.hk](http://www.hkexnews.hk) 瀏覽。

代表董事會

*執行董事*

李向利先生

中國，2019年3月22日

# Independent Auditor's Report

## 獨立核數師報告



Ernst & Young  
22/F, CITIC Tower  
1 Tim Mei Avenue  
Central, Hong Kong

安永會計師事務所  
香港中環  
添美道1號  
中信大廈22樓

Tel 電話: +852 2846 9888  
Fax 傳真: +852 2868 4432  
ey.com

**To the shareholders of China Leon Inspection Holding Limited**  
(Incorporated in the Cayman Islands with limited liability)

**致中國力鴻檢驗控股有限公司全體股東**  
(於開曼群島註冊成立的有限責任公司)

### Opinion

We have audited the consolidated financial statements of China Leon Inspection Holding Limited (the “Company”) and its subsidiaries (the “Group”) set out on pages 90 to 244, which comprise the consolidated statement of financial position as at 31 December 2018, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

### 意見

我們已審計列載於第90至244頁的中國力鴻檢驗控股有限公司(「貴公司」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表，此綜合財務報表包括於2018年12月31日的綜合財務狀況表與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表和綜合現金流量表，以及綜合財務報表附註，包括重大會計政策概要。

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2018, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Board (“IASB”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

我們認為，該等綜合財務報表已根據國際會計準則理事會頒佈的《國際財務報告準則》真實而公允地反映了貴集團於2018年12月31日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》的披露規定妥為擬備。

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (“ISAs”) issued by the International Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the *Auditor’s responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the HKICPA’s *Code of Ethics for Professional Accountants* (the “Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 意見的基準

我們已根據國際審計與鑒證準則理事會頒佈的《國際審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會的《專業會計師道德守則》(以下簡稱「守則」)，我們獨立於貴集團，並已履行守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

# Independent Auditor's Report (continued)

## 獨立核數師報告(續)

### Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在對綜合財務報表整體進行審計並形成意見的背景下來進行處理的，我們不對這些事項提供單獨的意見。我們對下述每一事項在審計中是如何應對的描述也以此為背景。

我們已經履行了本報告「核數師就審計綜合財務報表承擔的責任」部分闡述的責任，包括與這些關鍵審計事項相關的責任。相應地，我們的審計工作包括執行為應對評估的綜合財務報表重大錯報風險而設計的審計程序。我們執行審計程序的結果，包括應對下述關鍵審計事項所執行的程序，為綜合財務報表整體發表審計意見提供了基礎。

# Independent Auditor's Report (continued)

## 獨立核數師報告(續)

### Key audit matters (continued)

#### Key audit matter

##### *Impairment of trade and bills receivables and other receivables*

As at 31 December 2018, the Group had trade and bills receivables of RMB43,619,000 before a provision for impairment of RMB1,356,000. The Group had other receivables of RMB4,472,000 before a provision for impairment of RMB382,000.

Upon the adoption of IFRS 9, the Group's accounting for impairment of trade and bills receivables and other receivables has been changed from incurred loss approach to a forward-looking expected credit losses ("ECLs") approach.

The measurement of ECLs requires the application of significant judgement and increased complexity which include the identification of exposures with a significant deterioration in credit quality, and assumptions used in the ECLs models (for exposures assessed individually or collectively), such as the expected future cash flows and forward-looking macroeconomic factors.

The accounting policies and disclosures for impairment of trade and bills receivables and other receivables are included in notes 2.4, 3, 22 and 23 to the consolidated financial statements.

#### How our audit addressed the key audit matter

We tested the key controls of the Group relating to the credit control, debt collection and estimate of ECLs. We checked the aging analysis of the trade and bills receivables to understand movements in the ageing and the settlement pattern of the customers.

For the collectively assessed ECLs, we assessed the reasonableness of the Group's ECLs model, including inputs and assumptions used by the Group in calculating the ECLs. We challenged whether historical experience is representative of current circumstances and of the recent losses incurred in the portfolios and assessed the reasonableness of forward-looking adjustments.

We also assessed the financial statement disclosures relating to the Group's exposure to credit risk.

### 關鍵審計事項(續)

#### 關鍵審計事項

貿易應收款項及應收票據以及其他應收款項減值於2018年12月31日，貴集團於計提減值撥備人民幣1,356,000元前的貿易應收款項及應收票據為人民幣43,619,000元。貴集團於計提減值撥備人民幣382,000元前的其他應收款項為人民幣4,472,000元。

於採納《國際財務報告準則》第9號後，貴集團貿易應收款項及應收票據以及其他應收款項減值的會計處理方法，由產生虧損法變更為前瞻預期信貸損失（「預期信貸損失」）法。

預期信貸損失的計量要求應用重大判斷和增加的複雜性，其包括識別信貸質量顯著惡化的風險，以及預期信貸損失模型中使用的假設（單獨或集體評估的風險），例如預期的未來現金流量和前瞻性的宏觀經濟因素。

有關貿易應收款項及應收票據以及其他應收款項減值的會計政策及披露載於綜合財務報表附註2.4、3、22及23。

#### 我們的審計如何處理關鍵審計事項

我們測試貴集團有關信貸控制、債務收回及預期信貸損失估計的主要控制點。我們核查貿易應收款項及應收票據的賬齡分析以瞭解賬齡及客戶結算模式變動。

就集體評估預期信貸損失而言，我們評估貴集團預期信貸損失模式的合理性，包括貴集團於估算預期信貸損失時所用的輸入數據及假設。我們質詢了歷史經驗是否代表當前情況以及投資組合中最近發生的損失，並評估了前瞻性調整的合理性。

我們亦評估與貴集團的信貸風險有關的財務報表披露。

# Independent Auditor's Report (continued)

## 獨立核數師報告(續)

### Key audit matters (continued)

#### Key audit matter

##### *Share option scheme*

The Group has awarded share options to its employees under a share option scheme. During the year ended 31 December 2018, the total amount of share-based payment cost was RMB1,553,000 which was recognised in profit or loss.

The total cost of equity-settled transactions was measured with reference to the fair value at the grant date. The fair value of the granted share options was determined by the management based on valuation performed by an external professional valuer. The procedures over management's assessment related to share-based payments were significant to our audit because the assessment process was complex and involved estimates. Management's determination of the fair value of the share options using a binomial option pricing model involved assumptions in respect of future market and economic conditions, estimated performance and the lever rate.

The accounting policies and disclosures for the share-based payments are included in note 2.4, 3 and 31 to the consolidated financial statements.

#### How our audit addressed the key audit matter

In order to evaluate management's judgements, we examined the acceptance letter and discussed the terms and conditions with management. We evaluated the valuation techniques and challenged the underlying assumptions. We evaluated the key estimations used in the calculation of the share-based payment cost. We recalculated the amortisation of the equity-settled transactions during the year. We also assessed the adequacy of the Group's disclosures about the share option scheme.

### 關鍵審計事項(續)

#### 關鍵審計事項

##### *購股權計劃*

貴集團根據購股權計劃向其僱員授出購股權。截至2018年12月31日止年度期間，以股份為基礎的付款總額為人民幣1,553,000元，並於損益確認。

以權益結算的交易總成本參照授出日期的公允價值計量。授出購股權的公允價值由管理層根據外部專業估值師的估值釐定。因為評估過程複雜且涉及估計，所以管理層以股份為基礎的付款的評估步驟對我們的審計非常重要。管理層使用未來市場及經濟狀況、估計表現及離職率有關的假設涉及的二項式期權定價模式釐定購股權的公允價值。

有關以股份為基礎的付款的會計政策及披露載於綜合財務報表附註2.4、3及31。

#### 我們的審計如何處理關鍵審計事項

為了評估管理層的判斷，我們檢查了回函並與管理層討論了有關條款和條件。我們評估估值技術及合理質疑相關假設。我們評估計算以股份為基礎的付款成本時所使用的主要估計。我們重新計算年內以權益結算的交易的成本攤銷金額。我們亦評估貴集團有關購股權計劃披露的適當性。

# Independent Auditor's Report (continued)

## 獨立核數師報告(續)

### Other information included in the Annual Report

The directors of the Company are responsible for the other information. The other information comprises the information included in the Annual Report, other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the directors for the consolidated financial statements

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with IFRSs issued by the IASB and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors of the Company are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors of the Company either intend to liquidate the Group or to cease operations or have no realistic alternative but to do so.

The directors of the Company are assisted by the Audit Committee in discharging their responsibilities for overseeing the Group's financial reporting process.

### 年度報告內的其他信息

董事需對其他信息負責。其他信息包括刊載於年度報告內的信息，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所瞭解的情況存在重大抵觸或者似乎存在重大錯報的情況。基於我們已執行的工作，如果我們認為其他信息存在重大錯報，我們需要報告該事實。在這方面，我們沒有任何報告。

### 董事就綜合財務報表須承擔的責任

董事須負責根據國際會計準則理事會頒佈的《國際財務報告準則》及香港《公司條例》的披露規定擬備真實而公允的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯報所需的內部控制負責。

在擬備綜合財務報表時，董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

審核委員會協助董事履行職責監督貴集團的財報告過程。

# Independent Auditor's Report (continued)

## 獨立核數師報告(續)

### Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

### 核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯報取得合理保證，並出具包括我們意見的核數師報告。我們僅對全體股東作出報告，除此以外，本報告並無其他用途。我們不會就核數師報告的內容向任何其他人士負責或承擔任何責任。

合理保證是高水平的保證，但不能保證按照《國際審計準則》進行的審計，在某一重大錯報存在時總能發現。錯報可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關錯報可被視作重大。

在根據《國際審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯報的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯報的風險高於未能發現因錯誤而導致的重大錯報的風險。
- 瞭解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。



# Independent Auditor's Report (continued)

## 獨立核數師報告(續)

### Auditor's responsibilities for the audit of the consolidated financial statements (continued)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### 核數師就審計綜合財務報表承擔的責任(續)

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否公允反映交易和事項。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

除其他事項外，我們與審核委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

# Independent Auditor's Report (continued)

## 獨立核數師報告(續)

### Auditor's responsibilities for the audit of the consolidated financial statements (continued)

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Tong Ka Yan Augustine.

*Ernst & Young*  
Certified Public Accountants  
Hong Kong  
22 March 2019

### 核數師就審計綜合財務報表承擔的責任(續)

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，相關的防範措施。

從與審核委員會溝通的事項中，我們確定哪些事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人是唐嘉欣。

安永會計師事務所  
執業會計師  
香港  
2019年3月22日

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

Year ended 31 December 2018  
截至2018年12月31日止年度

		Note 附註	2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
<b>REVENUE</b>	收入	5	<b>233,750</b>	200,921
Cost of sales	銷售成本		<b>(110,842)</b>	(90,237)
Gross profit	毛利		<b>122,908</b>	110,684
Other income and gains	其他收入及收益	5	<b>3,162</b>	1,634
Selling and distribution expenses	銷售及分銷開支		<b>(4,169)</b>	(2,749)
Administrative expenses	行政開支		<b>(101,276)</b>	(63,704)
(Impairment losses)/reversal of impairment of financial assets, net	金融資產(減值虧損)/減值 撥回, 淨額		<b>(1,072)</b>	213
Other expenses	其他開支		<b>(3,090)</b>	(2,430)
Finance costs	融資成本	7	<b>(2,632)</b>	(690)
Share of profits of:	以下各項應佔利潤:			
A joint venture	合營企業	18	<b>–</b>	171
An associate	聯營企業	19	<b>381</b>	8
<b>PROFIT BEFORE TAX</b>	稅前利潤	6	<b>14,212</b>	43,137
Income tax expense	所得稅開支	10	<b>(9,311)</b>	(8,434)
<b>PROFIT FOR THE YEAR</b>	年內利潤		<b>4,901</b>	34,703
Attributable to:	以下各項應佔:			
Owners of the parent	母公司擁有人		<b>14,021</b>	35,595
Non-controlling interests	非控股權益		<b>(9,120)</b>	(892)
			<b>4,901</b>	34,703

# Consolidated Statement of Profit or Loss and Other Comprehensive Income (continued)

## 綜合損益及其他全面收益表(續)

Year ended 31 December 2018  
截至2018年12月31日止年度

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
	Note 附註		
<b>OTHER COMPREHENSIVE INCOME/(LOSS)</b>	<b>其他全面收益/(虧損)</b>		
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods (net of tax):	於隨後期間可能重新分類至損益的其他全面收益/(虧損)(扣除稅款):		
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	527	(1,915)
<b>OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR, NET OF TAX</b>	<b>年內其他全面收益/(虧損), 扣除稅款</b>	<b>527</b>	<b>(1,915)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>年內全面收益總額</b>	<b>5,428</b>	<b>32,788</b>
Attributable to:	以下各項應佔:		
Owners of the parent	母公司擁有人	14,548	33,680
Non-controlling interests	非控股權益	(9,120)	(892)
		<b>5,428</b>	<b>32,788</b>
<b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT</b>	<b>母公司普通權益持有人應佔每股盈利</b>		
Basic and diluted	基本及攤薄	<b>RMB3.50 cents</b> 人民幣 3.50 分	RMB8.90 cents 人民幣 8.90 分
	12		

# Consolidated Statement of Financial Position

## 綜合財務狀況表

31 December 2018  
2018年12月31日

		Notes 附註	As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	118,676	106,488
Investment properties	投資物業	14	20,717	21,992
Prepaid land lease payments	預付土地租賃款項	15	5,954	6,198
Goodwill	商譽	16	3,129	572
Intangible assets	無形資產	17	4,425	732
Investment in a joint venture	於合營企業的投資	18	–	1,678
Investment in an associate	於聯營企業的投資	19	3,489	3,108
Equity investment designated at fair value through other comprehensive income	指定按公允價值計入其他全面收益的股權投資	20	3,000	–
Deferred tax assets	遞延稅項資產	21	815	1,041
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產	23	6,614	929
<b>Total non-current assets</b>	<b>非流動資產總值</b>		<b>166,819</b>	142,738
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Trade and bills receivables	貿易應收款項及應收票據	22	42,263	22,563
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產	23	15,524	18,581
Available-for-sale investments	可供出售投資	24	–	21,300
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產	24	27,000	–
Pledged deposits	已抵押存款	25	400	397
Cash and cash equivalents	現金及現金等價物	25	76,848	48,791
<b>Total current assets</b>	<b>流動資產總值</b>		<b>162,035</b>	111,632
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	26	12,293	3,718
Contract liabilities	合約負債	27	2,379	–
Other payables and accruals	其他應付款項及應計項目	28	35,383	31,671
Interest-bearing bank loans and other borrowings	計息銀行貸款及其他借款	29	62,881	6,061
Tax payable	應納稅款		3,253	1,801
Interest payables	應付利息		1,472	–
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>117,661</b>	43,251
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		<b>44,374</b>	68,381
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>資產總值減流動負債</b>		<b>211,193</b>	211,119

# Consolidated Statement of Financial Position (continued)

## 綜合財務狀況表(續)

31 December 2018  
2018年12月31日

		Notes 附註	As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Interest-bearing bank loans and other borrowings	計息銀行貸款及其他借款	29	13,204	11,681
Deferred tax liabilities	遞延稅項負債	21	741	1,111
Interest payables	應付利息		257	–
Other payables	其他應付款項		–	29
Total non-current liabilities	非流動負債總額		14,202	12,821
Net assets	資產淨值		196,991	198,298
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to owners of the parent</b>	<b>母公司擁有人應佔權益</b>			
Share capital	股本	30	131	131
Reserves	儲備	32	201,753	195,075
Non-controlling interests	非控股權益		201,884 (4,893)	195,206 3,092
Total equity	權益總額		196,991	198,298

**LI Xiangli**

李向利

Director

董事

**LIU Yi**

劉翊

Director

董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

Year ended 31 December 2018  
截至2018年12月31日止年度

		Attributable to owners of the parent 母公司擁有人應佔						Non- controlling interests 非控股 權益	Total equity 權益總額
		Share capital 股本	* Capital reserve *資本儲備	* Statutory reserves *法定 儲備金	* Exchange fluctuation reserve *匯兌 波動儲備	* Retained profits *保留利潤	Total 合計		
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
As at 1 January 2017	於2017年1月1日	131	93,019	11,426	3,226	63,848	171,650	-	171,650
Profit for the year	年內利潤	-	-	-	-	35,595	35,595	(892)	34,703
Other comprehensive loss for the year:	年內其他全面虧損：								
Exchange differences on translation of foreign operations	換算海外業務的 匯兌差額	-	-	-	(1,915)	-	(1,915)	-	(1,915)
Total comprehensive income for the year	年內全面收益總額	-	-	-	(1,915)	35,595	33,680	(892)	32,788
Final 2016 dividend declared	已宣派的2016年末期股息	-	-	-	-	(10,000)	(10,000)	-	(10,000)
Capital contributions from non-controlling shareholders	非控股股東資本供款	-	-	-	-	-	-	2,863	2,863
Equity-settled share option arrangements (note 31)	以權益結算的購股權 安排(附註31)	-	627	-	-	-	627	-	627
Acquisition of a subsidiary	收購附屬公司	-	-	-	-	-	-	370	370
Equity transactions with non-controlling shareholders	與非控股股東的權益 交易	-	(751)	-	-	-	(751)	751	-
Transfer from retained profits	保留利潤轉撥	-	-	4,329	-	(4,329)	-	-	-
As at 31 December 2017 and 1 January 2018	於2017年12月31日及 2018年1月1日	131	92,895	15,755	1,311	85,114	195,206	3,092	198,298
Profit for the year	年內利潤	-	-	-	-	14,021	14,021	(9,120)	4,901
Other comprehensive income for the year:	年內其他全面收益：								
Exchange differences on translation of foreign operations	換算海外業務的 匯兌差額	-	-	-	527	-	527	-	527
Total comprehensive income for the year	年內全面收益總額	-	-	-	527	14,021	14,548	(9,120)	5,428
Final 2017 dividend declared (note 11)	已宣派的2017年末期股息 (附註11)	-	-	-	-	(10,000)	(10,000)	-	(10,000)
Equity-settled share option arrangements (note 31)	以權益結算的購股權 安排(附註31)	-	1,553	-	-	-	1,553	-	1,553
Acquisition of a subsidiary (note 33)	收購附屬公司(附註33)	-	-	-	-	-	-	1,712	1,712
Equity transactions with non-controlling shareholders	與非控股股東的權益 交易	-	577	-	-	-	577	(577)	-
Transfer from retained profits	保留利潤轉撥	-	-	3,574	-	(3,574)	-	-	-
As at 31 December 2018	於2018年12月31日	131	95,025	19,329	1,838	85,561	201,884	(4,893)	196,991

\* As at 31 December 2018, these reserve accounts comprise the consolidated reserves of RMB201,753,000 (31 December 2017: RMB195,075,000) in the consolidated statement of financial position.

\* 於2018年12月31日，該等儲備賬包括綜合財務狀況表內的綜合儲備人民幣201,753,000元（2017年12月31日：人民幣195,075,000元）。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

Year ended 31 December 2018  
截至2018年12月31日止年度

		Notes 附註	2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營活動所得現金流量</b>			
Profit before tax	稅前利潤		14,212	43,137
Adjustments for:	已就下列各項作出調整：			
Share of profit of a joint venture	應佔合營企業利潤	18	–	(171)
Share of profit of an associate	應佔聯營企業利潤	19	(381)	(8)
Finance costs	融資成本	7	2,632	690
Depreciation of property, plant and equipment	物業、廠房及設備的折舊	6	11,855	9,261
Depreciation of investment properties	投資物業的折舊	6	1,275	1,223
Amortisation of prepaid land lease payments	預付土地租賃款項攤銷	6	244	244
Amortisation of intangible assets	無形資產攤銷	6	296	88
(Gain)/loss on disposals of items of property, plant and equipment, net	出售物業、廠房及設備項目的(收益)/虧損·淨額	6	(44)	33
Gain on disposals of bank financial products	出售銀行理財產品的收益	6	(761)	(242)
Impairment/(reversal of impairment) of trade receivables	貿易應收款項的減值/(減值撥回)	6	529	(213)
Impairment of financial assets included in prepayments, other receivables and other assets, net	計入預付款項、其他應收款項及其他資產的金融資產減值·淨額	6	543	–
Equity-settled share option expense	以權益結算的購股權開支	31	1,553	627
			31,953	54,669
Increase in trade and bills receivables	貿易應收款項及應收票據增加		(20,725)	(18)
Decrease/(increase) in prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產減少/(增加)		4,098	(2,096)
Increase/(decrease) in trade payables	貿易應付款項增加/(減少)		8,575	(897)
Increase in contract liabilities	合約負債增加		2,379	–
Increase/(decrease) in other payables and accruals	其他應付款項及應計項目增加/(減少)		2,163	(1,159)
Cash generated from operations	經營產生的現金		28,443	50,499
Income tax paid	已付所得稅		(8,462)	(5,205)
Net cash flows from operating activities	經營活動所得現金流量淨額		19,981	45,294



# Consolidated Statement of Cash Flows (continued)

## 綜合現金流量表(續)

Year ended 31 December 2018  
截至2018年12月31日止年度

		Notes 附註	2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動所得現金流量</b>			
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目		(28,236)	(42,099)
Payment for intangible assets	無形資產付款		(1,604)	-
Proceeds from disposals of items of property, plant and equipment	出售物業、廠房及設備項目 所得款項		340	263
Purchase of bank financial products	購買銀行理財產品		(115,500)	(100,800)
Disposals of bank financial products	出售銀行理財產品		109,800	88,500
Gain on disposals of bank financial products	出售銀行理財產品的收益	5	761	242
Purchase of interests in an associate	購買聯營企業的權益		-	(3,100)
Purchases of equity investment designated at fair value through other comprehensive income	指定按公允價值計入其他 全面收益的股權投資		(3,000)	-
Acquisition of subsidiaries, net of cash acquired	收購附屬公司，扣除獲取 的現金	33	(3,156)	(498)
(Increase)/decrease in pledged deposits	已抵押存款(增加)/減少		(3)	415
Net cash flows used in investing activities	投資活動所用現金流量淨額		(40,598)	(57,077)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動所得現金流量</b>			
Capital contributions from non-controlling shareholders	非控股股東資本供款		-	2,863
New bank loans and other borrowings	新增銀行貸款及其他借款	34	90,600	50,370
Repayment of bank loans and other borrowings	償還銀行貸款及其他借款	34	(31,888)	(42,684)
Interest paid	已付利息	34	(903)	(1,900)
Dividend paid	已付股息		(10,000)	(10,000)
Net cash flows from/(used in) financing activities	融資活動所得/(所用) 現金流量淨額		47,809	(1,351)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物增加/ (減少)淨額</b>		<b>27,192</b>	<b>(13,134)</b>
Effect of foreign exchange rate changes, net	外匯匯率變動影響淨額		865	(1,525)
Cash and cash equivalents at beginning of year	年初現金及現金等價物		48,791	63,450
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>年末現金及現金等價物</b>		<b>76,848</b>	<b>48,791</b>

# Notes to Financial Statements

## 財務報表附註

31 December 2018  
2018年12月31日

### 1. Corporate and Group Information

China Leon Inspection Holding Limited (the “Company”) is a limited liability company incorporated in the Cayman Islands on 29 July 2015. The registered office address of the Company is PO Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands. The Company’s shares have been listed on The Stock Exchange of Hong Kong Limited from 12 July 2016.

The Company is an investment holding company. During the year, the Company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in the testing and inspection of coal and coke in the People’s Republic of China (the “PRC”).

In the opinion of the directors, the Company was under the control of LI Xiangli (李向利) and ZHANG Aiying (張愛英). LI Xiangli and ZHANG Aiying are spouses.

#### Information about subsidiaries

Particulars of the Company’s subsidiaries are as follows:

Name*	Place of incorporation/ registration and business 註冊成立/ 註冊及營業地點	Issued ordinary/ registered share capital 已發行普通/ 註冊股本	Percentage of equity attributable to the Company 本公司應佔權益百分比		Principal activities
			Direct	Indirect	
名稱*			直接	間接	主營業務
China Leon Inspection Holding (BVI) Limited	British Virgin Islands 英屬維爾京群島	US\$1.00 1.00美元	100	-	Investment holding 投資控股
Huaxia Leon Inspection Limited 華夏力鴻檢驗有限公司	The PRC Hong Kong 中國 香港	HK\$100 100港元	-	100	Investment holding 投資控股
Top One Quality Management Consultant Limited	British Virgin Islands 英屬維爾京群島	US\$50,000 50,000美元	100	-	Investment holding 投資控股

### 1. 公司及集團資料

中國力鴻檢驗控股有限公司(「本公司」)為一家於2015年7月29日於開曼群島註冊成立的有限責任公司。本公司註冊辦事處地址為PO Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands。本公司股份自2016年7月12日已於香港聯合交易所有限公司上市。

本公司為一家投資控股公司。本年度，本公司及其附屬公司(統稱為「本集團」)主要於中華人民共和國(「中國」)從事煤炭與焦炭檢測及檢驗。

董事認為，本公司由李向利及張愛英控制。李向利及張愛英為夫妻。

#### 關於附屬公司資料

本公司附屬公司詳情如下：

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 1. Corporate and Group Information (continued)

#### Information about subsidiaries (continued)

Name*	Place of incorporation/ registration and business 註冊成立/ 註冊及營業地點	Issued ordinary/ registered share capital 已發行普通/ 註冊股本	Percentage of equity attributable to the Company 本公司應佔權益百分比		Principal activities 主營業務
			Direct 直接	Indirect 間接	
HongKong Top One Global Limited 香港第一環球有限公司	The PRC Hong Kong 中國 香港	HK\$1.00 1.00港元	-	100	Investment holding 投資控股
Asia Leon Inspection Holding Limited	British Virgin Islands 英屬維爾京群島	US\$50,000 50,000美元	100	-	Investment holding 投資控股
Leon Overseas Pte. Ltd.	Singapore 新加坡	SGD1,000,000 1,000,000新加坡元	-	51	Inspection and testing of commodities 商品檢驗及檢測
Leon Inspection & Testing India Private Limited	India 印度	INR500,000 500,000盧比	-	80	Inspection and testing of commodities 商品檢驗及檢測
Pt. Leon Testing and Consultancy	Indonesia 印度尼西亞	IDR10,005,000,000 10,005,000,000印尼盾	-	99.70	Inspection and testing of commodities 商品檢驗及檢測
Leon Inspection and Testing Australia Pty Ltd. (i)	Australia 澳洲	AUD1.00 1.00澳元	-	100	Inspection and testing of commodities 商品檢驗及檢測
Leon Inspection Testing Services Sdn. Bhd	Malaysia 馬來西亞	MYR1,000,000 1,000,000馬幣	-	100	Inspection and testing of commodities 商品檢驗及檢測
Leon Inspection & Testing (Private) Limited (i)	Pakistan 巴基斯坦	PRK40,000,000 40,000,000巴基斯坦盧比	-	80	Inspection and testing of commodities 商品檢驗及檢測

### 1. 公司及集團資料(續)

#### 關於附屬公司資料(續)

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 1. Corporate and Group Information (continued)

#### Information about subsidiaries (continued)

Name*	Place of incorporation/ registration and business 註冊成立/ 註冊及營業地點	Issued ordinary/ registered share capital 已發行普通/ 註冊股本	Percentage of equity attributable to the Company 本公司應佔權益百分比		Principal activities 主營業務
			Direct 直接	Indirect 間接	
Saybolt (Tianjin) Metrology & Inspection Co., Ltd. 仕寶(天津)技術檢測有限公司(ii)	The PRC Mainland China 中國 中國內地	US\$1,150,000 1,150,000美元	-	100	Inspection and testing of commodities 商品檢驗及檢測
Leon Overseas (Hong Kong) Limited (ii)	The PRC Hong Kong 中國 香港	HK\$1.00 1.00港元	-	100	Inspection and testing of commodities 商品檢驗及檢測
Beijing Huaxia Lihong Commodity Inspection Co., Ltd. "Beijing Huaxia Lihong" 北京華夏力鴻商品檢驗有限公司「北京華夏力鴻」	The PRC Mainland China 中國 中國內地	RMB50,000,000 人民幣50,000,000元	-	100	Coal inspection 煤炭檢驗
Qinhuangdao Lihong Coal Testing Co., Ltd. 秦皇島力鴻煤炭檢測有限公司	The PRC Mainland China 中國 中國內地	RMB1,000,000 人民幣1,000,000元	-	100	Coal and coke testing, inspection and relevant service 煤炭及焦炭檢測、檢驗及 相關服務
Tangshan Huaxia Lihong Commodity Inspection Co., Ltd. 唐山華夏力鴻商品檢驗有限公司	The PRC Mainland China 中國 中國內地	RMB1,000,000 人民幣1,000,000元	-	100	Inspection, testing, appraisal and inspection technology development 檢驗、檢測、評估及檢驗 技術開發
Tianjin Huaxia Lihong Coal Testing Co., Ltd. 天津華夏力鴻煤炭檢測有限公司	The PRC Mainland China 中國 中國內地	RMB1,000,000 人民幣1,000,000元	-	100	Coal and coke inspection 煤炭及焦炭檢驗
Nanjing Lihong Coal Testing Co., Ltd. 南京力鴻煤炭檢測有限公司	The PRC Mainland China 中國 中國內地	RMB3,000,000 人民幣3,000,000元	-	100	Coal, coke and minerals inspection 煤炭、焦炭及礦物檢驗

### 1. 公司及集團資料(續)

#### 關於附屬公司資料(續)

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 1. Corporate and Group Information (continued)

#### Information about subsidiaries (continued)

Name*	Place of incorporation/ registration and business 註冊成立/ 註冊及營業地點	Issued ordinary/ registered share capital 已發行普通/ 註冊股本	Percentage of equity attributable to the Company 本公司應佔權益百分比		Principal activities
			Direct 直接	Indirect 間接	
Guangzhou Lihong Coal Testing Co., Ltd. 廣州力鴻煤炭檢測有限公司	The PRC Mainland China 中國 中國內地	RMB1,440,000 人民幣1,440,000元	-	100	Professional technique service 專業技術服務
Hebei Lihong Minerals Inspection Co., Ltd. 河北力鴻礦產品檢驗有限公司	The PRC Mainland China 中國 中國內地	RMB3,000,000 人民幣3,000,000元	-	100	Coal inspection technique advisory service 煤炭檢驗技術諮詢服務
Hunan Lihong Coal Testing Co., Ltd. 湖南力鴻煤炭檢測有限公司	The PRC Mainland China 中國 中國內地	RMB3,000,000 人民幣3,000,000元	-	100	Coal, coke and minerals testing and inspection 煤炭檢驗技術諮詢服務
Zhuhai Lidaohongtu Coal Testing Technology Services Co., Ltd. 珠海力道鴻圖煤炭檢測技術服務有限公司	The PRC Mainland China 中國 中國內地	RMB1,000,000 人民幣1,000,000元	-	100	Coal and minerals testing, inspection and advisory service 煤炭及礦物檢測、檢驗及 諮詢服務
Beijing Huaxia Lihong Software Development Co., Ltd. 北京華夏力鴻軟件開發有限公司	The PRC Mainland China 中國 中國內地	RMB1,000,000 人民幣1,000,000元	-	100	Software development, technique service and sale of computers and equipment 軟件開發、技術服務以及 電腦及設備銷售
Tianjin Shengde Tiangong Sampling Technology Co., Ltd. 天津聖德天工採樣技術有限公司	The PRC Mainland China 中國 中國內地	RMB10,000,000 人民幣10,000,000元	-	100	Scientific research, technique service and business service 科研、技術服務及 商業服務

### 1. 公司及集團資料(續)

#### 關於附屬公司資料(續)

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 1. Corporate and Group Information (continued)

#### Information about subsidiaries (continued)

Name*	Place of incorporation/ registration and business 註冊成立/ 註冊及營業地點	Issued ordinary/ registered share capital 已發行普通/ 註冊股本	Percentage of equity attributable to the Company 本公司應佔權益百分比		Principal activities 主營業務
			Direct 直接	Indirect 間接	
Shaanxi Huaxia Lihong Commodity Inspection Co., Ltd. 陝西華夏力鴻商品檢驗有限公司	The PRC Mainland China 中國 中國內地	RMB50,000,000 人民幣50,000,000元	-	55	Quality Inspection Service 質量檢驗服務
Huoguoosi Huaxialihong Quality Technical Service Co., Ltd. 霍爾果斯華夏力鴻質量技術服務有限公司	The PRC Mainland China 中國 中國內地	RMB1,000,000 人民幣1,000,000元	-	100	Product quality control, inspection, evaluation supervision, testing and relevant technique service 產品質量控制、檢驗、評估監督、檢測和相關技術服務
Leon Sanitary Inspection Technical Service (Tianjin) Co., Ltd. 力鴻衛檢科技服務(天津)有限公司	The PRC Mainland China 中國 中國內地	RMB1,000,000 人民幣1,000,000元	-	100	Vector biological control technology, technological development and consulting and chemical products wholesale and retail 媒介生物控制技術、技術開發諮詢、化學產品批發及零售
Xinjiang Huaxia Lihong Commodity Inspection Co., Ltd. 新疆華夏力鴻商品檢驗有限公司(i)	The PRC Mainland China 中國 中國內地	RMB5,000,000 人民幣5,000,000元	-	100	Quality inspection service 質量檢驗服務

### 1. 公司及集團資料(續)

#### 關於附屬公司資料(續)

Name*	Place of incorporation/ registration and business 註冊成立/ 註冊及營業地點	Issued ordinary/ registered share capital 已發行普通/ 註冊股本	Percentage of equity attributable to the Company 本公司應佔權益百分比		Principal activities 主營業務
			Direct 直接	Indirect 間接	

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 1. Corporate and Group Information (continued)

#### Information about subsidiaries (continued)

Name*	Place of incorporation/ registration and business 註冊成立/ 註冊及營業地點	Issued ordinary/ registered share capital 已發行普通/ 註冊股本	Percentage of equity attributable to the Company 本公司應佔權益百分比		Principal activities
			Direct 直接	Indirect 間接	
Guangzhou Lihong Energy Testing Technology Co., Ltd. "Guangzhou Lihong Energy" 廣州力鴻能源檢測技術有限公司 「廣州力鴻能源」(iii)	The PRC Mainland China 中國 中國內地	RMB5,000,000 人民幣5,000,000元	-	50	Coal, coke and minerals inspection 煤炭、焦炭及礦物檢驗
Inner Mongolia Lihong Supply Chain Quality Technology Co., Ltd. 內蒙古力鴻供應鏈質量技術有限公司	The PRC Mainland China 中國 中國內地	RMB10,000,000 人民幣10,000,000元	-	100	Standard technical and quality control technical services 標準技術服務及質量控制技術服務

\* The English names of the companies registered in the Mainland China, represent the best efforts of the management of the Company in directly translating the Chinese names of the companies as no English names have been registered.

(i) Leon Inspection and Testing Australia Pty Ltd., Leon Inspection & Testing (Private) Limited and Xinjiang Huaxia Lihong Commodity Inspection Co., Ltd. were established during the year.

(ii) During the year, the Group acquired Saybolt (Tianjin) Metrology & Inspection Co., Ltd. and Leon Overseas (Hong Kong) Limited from an independent third party. Further details of this acquisition are included in note 33 to the financial statements.

(iii) During the year, the Group took control of Guangzhou Lihong Energy. Further details are included in note 33 to the financial statements.

All these companies were incorporated with limited liability.

### 1. 公司及集團資料(續)

#### 關於附屬公司資料(續)

Name*	Place of incorporation/ registration and business 註冊成立/ 註冊及營業地點	Issued ordinary/ registered share capital 已發行普通/ 註冊股本	Percentage of equity attributable to the Company 本公司應佔權益百分比		Principal activities
			Direct 直接	Indirect 間接	
Guangzhou Lihong Energy Testing Technology Co., Ltd. "Guangzhou Lihong Energy" 廣州力鴻能源檢測技術有限公司 「廣州力鴻能源」(iii)	The PRC Mainland China 中國 中國內地	RMB5,000,000 人民幣5,000,000元	-	50	Coal, coke and minerals inspection 煤炭、焦炭及礦物檢驗
Inner Mongolia Lihong Supply Chain Quality Technology Co., Ltd. 內蒙古力鴻供應鏈質量技術有限公司	The PRC Mainland China 中國 中國內地	RMB10,000,000 人民幣10,000,000元	-	100	Standard technical and quality control technical services 標準技術服務及質量控制技術服務

\* 由於各中國註冊的公司並未註冊英文名稱，故而各中國內地公司的英文名稱為本公司管理層直接翻譯公司中文名。

(i) Leon Inspection and Testing Australia Pty Ltd.、Leon Inspection & Testing (Private) Limited及新疆華夏力鴻商品檢驗有限公司於本年度成立。

(ii) 年內，本集團自獨立第三方收購仕寶(天津)技術檢測有限公司及Leon Overseas (Hong Kong) Limited。該收購的進一步詳情載於財務報表附註33。

(iii) 年內，本集團取得廣州力鴻能源的控制權。進一步詳情載於財務報表附註33。

所有該等公司均註冊成立為有限公司。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures

### 2.1 Basis of Preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRSs”) (which include all International Financial Reporting Standards, International Accounting Standards (“IASs”) and interpretations) issued by the International Accounting Standards Board (the “IASB”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for financial assets at fair value through profit or loss and equity investment designated at fair value through other comprehensive income which have been measured at fair value. These financial statements are presented in Renminbi (“RMB”) and all values are rounded to the nearest thousand except when otherwise indicated.

#### *Basis of consolidation*

The consolidated financial statements include the financial statements of the Company and its subsidiaries (collectively referred to as the “Group”) for the year ended 31 December 2018. A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee).

## 2. 編製基準及會計政策的變動及披露

### 2.1 編製基準

該等財務報表乃根據國際會計準則理事會(「國際會計準則理事會」)發佈的《國際財務報告準則》(「國際財務報告準則」)(包括所有《國際財務報告準則》、《國際會計準則》(「國際會計準則」)及詮釋)、香港公認會計原則及香港《公司條例》之披露規定編製。除已按公允價值計量的按公允價值計入損益的金融資產及指定按公允價值計入其他全面收益的股權投資外，財務報表乃按歷史成本法編製。該等財務報表乃以人民幣(「人民幣」)呈列及除另有所指外，所有數值均四捨五入至最接近的千位數。

#### *綜合基準*

綜合財務報表包括本公司及其附屬公司(統稱為「本集團」)截至2018年12月31日止年度的財務報表。附屬公司指由本公司直接或間接控制的實體(包括結構性實體)。本集團可支配其所涉及的投資對象的可變收益或從中擁有權利且該權利能決定投資對象的可變收益(即賦予本集團現時權力以主導投資對象的相關活動影響可變回報)時，則實現控制。



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.1 Basis of Preparation (continued)

##### *Basis of consolidation (continued)*

When the Company has, directly or indirectly, less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) the contractual arrangement with the other vote holders of the investee;
- (b) rights arising from other contractual arrangements; and
- (c) the Group's voting rights and potential voting rights.

The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. The results of subsidiaries are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Profit or loss and each component of other comprehensive income are attributed to the owners of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.1 編製基準(續)

##### *綜合基準(續)*

倘本公司直接或間接擁有低於投資對象過半數投票權或類似權利，則本集團評估其是否對投資對象擁有控制權時，應考慮所有相關事實及情況，包括：

- (a) 投資對象其他投票權持有人的合約安排；
- (b) 其他合約安排所產生的權利；及
- (c) 本集團的投票權及潛在投票權。

附屬公司之財務報表使用與本公司相同的會計政策並於相同申報期間編製。附屬公司業績於本集團獲得對其控制權之日起至失去該等控制權之日綜合入賬。

即使非控股權益之業績出現赤字差額，損益及其他全面收益的各組成部分應歸屬予本集團母公司之擁有人及非控股權益。所有有關本集團成員公司間交易的集團內資產與負債、權益、收益、開支及現金流量已於綜合入賬時悉數撇銷。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.1 Basis of Preparation (continued)

#### *Basis of consolidation (continued)*

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described above. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises (i) the assets (including goodwill) and liabilities of the subsidiary, (ii) the carrying amount of any non-controlling interest and (iii) the cumulative translation differences recorded in equity; and recognises (i) the fair value of the consideration received, (ii) the fair value of any investment retained and (iii) any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate, on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.1 編製基準(續)

#### *綜合基準(續)*

倘事實及情況表明上述控制權的三個因素中的一個或多個出現變動時，本集團會重新評估對投資對象是否擁有控制權。未失去控制權的附屬公司所有權權益變動應入賬為權益交易。

倘本集團失去對附屬公司的控制權，則其終止確認(i)該附屬公司的資產(包括商譽)及負債；(ii)任何非控股權益的賬面值；及(iii)計入權益的累積換算差額；並確認(i)已收對價的公允價值；(ii)所保留任何投資的公允價值；及(iii)損益賬中任何因此產生的盈餘或虧損。倘本集團已直接出售相關資產或負債，先前於其他全面收益中確認的本集團股份組成部分按要求以相同基準重新分類至損益或保留利潤(如適用)。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.2 Changes in Accounting Policies and Disclosures

The Group has adopted the following new and revised IFRSs for the first time for the current year's financial statements.

Amendments to IFRS 2

《國際財務報告準則》第2號之修訂

Amendments to IFRS 4

《國際財務報告準則》第4號之修訂

IFRS 9

《國際財務報告準則》第9號

IFRS 15

《國際財務報告準則》第15號

Amendments to IFRS 15

《國際財務報告準則》第15號之修訂

Amendments to IAS 40

《國際會計準則》第40號之修訂

IFRIC-Int 22

國際財務報告詮釋委員會－詮釋第22號

Annual Improvements 2014–2016 Cycle

年度改進2014–2016年週期

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.2 會計政策的變動及披露

本集團已首次於本年度財務報表中採納以下新訂及經修訂《國際財務報告準則》。

*Classification and Measurement of Share-based Payment Transactions*

以股份為基礎的付款交易的分類及計量

*Applying IFRS 9 Financial Instruments with IFRS 4*

*Insurance Contracts*

與《國際財務報告準則》第4號保險合約一併應用的《國際財務報告準則》第9號金融工具

*Financial Instruments*

金融工具

*Revenue from Contracts with Customers*

客戶合約收入

*Clarifications to IFRS 15 Revenue from Contracts with Customers*

澄清《國際財務報告準則》第15號客戶合約收入

*Transfers of Investment Property*

轉讓投資物業

*Foreign Currency Transactions and Advance Consideration*

外匯交易及預付對價

Amendments to IFRS 1 and IAS 28

《國際財務報告準則》第1號及《國際會計準則》第28號之修訂

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.2 Changes in Accounting Policies and Disclosures (continued)

Except for the amendments to IFRS 4 and *Annual Improvements 2014–2016 Cycle*, which are not relevant to the preparation of the Group's financial statements, the nature and the impact of the new and revised IFRSs are described below:

- (a) Amendments to IFRS 2 address three main areas: the effects of vesting conditions on the measurement of a cash-settled share-based payment transaction; the classification of a share-based payment transaction with net settlement features for withholding a certain amount in order to meet an employee's tax obligation associated with the share-based payment; and accounting where a modification to the terms and conditions of a share-based payment transaction changes its classification from cash-settled to equity-settled. The amendments clarify that the approach used to account for vesting conditions when measuring equity-settled share-based payments also applies to cash-settled share-based payments. The amendments introduce an exception so that a share-based payment transaction with net share settlement features for withholding a certain amount in order to meet the employee's tax obligation is classified in its entirety as an equity-settled share-based payment transaction when certain conditions are met. Furthermore, the amendments clarify that if the terms and conditions of a cash-settled share-based payment transaction are modified, with the result that it becomes an equity-settled share-based payment transaction, the transaction is accounted for as an equity-settled transaction from the date of the modification. The amendments have had no impact on the financial position or performance of the Group as the Group does not have any cash-settled share-based payment transactions and has no share-based payment transactions with net settlement features for withholding tax.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.2 會計政策的變動及披露(續)

除與編製本集團財務報表無關的《國際財務報告準則》第4號之修訂及年度改進2014–2016年週期外，該等新訂及經修訂《國際財務報告準則》的性質及影響說明如下：

- (a) 《國際財務報告準則》第2號之修訂處理三個主要範疇：歸屬條件對計量以現金結算以股份為基礎的付款交易的影響；為僱員履行與以股份為基礎的付款交易相關的稅務責任而預扣若干金額的具有淨額結算特質的以股份為基礎的付款交易的分類；及對以股份為基礎的付款交易的條款及條件作出令其分類由現金結算變為股權結算之修訂時的入賬。該等修訂澄清計量股權結算以股份支付之款項時歸屬條件的入賬方法亦適用於現金結算以股份支付之款項。該等修訂引入一個例外情況，在符合若干條件時，為僱員履行稅務責任而預扣若干金額的具有淨額結算特質之以股份為基礎的付款交易，乃整項分類為股權結算以股份為基礎的付款交易。此外，該等修訂澄清，倘現金結算以股份為基礎的付款交易的條款及條件被修訂，令其成為股權結算以股份為基礎的付款交易，則該交易自修訂日期起作為股權結算交易入賬。該等修訂預期不會對本集團的財務狀況或表現產生任何重大影響，原因為本集團並無任何以現金結算以股份為基礎的付款交易，亦無預扣稅項的具有淨額結算特質的以股份為基礎的付款交易。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.2 Changes in Accounting Policies and Disclosures (continued)

- (b) IFRS 9 *Financial Instruments* replaces IAS 39 *Financial Instruments: Recognition and Measurement* for annual periods beginning on or after 1 January 2018, bringing together all three aspects of the accounting for financial instruments: classification and measurement, impairment and hedge accounting.

The Group has recognised the transition adjustments against the applicable opening balances in equity at 1 January 2018. Therefore, the comparative information was not restated and continues to be reported under IAS 39.

##### *Classification and measurement*

The following information sets out the impacts of adopting IFRS 9 on the statement of financial position, including the effect of replacing IAS 39's incurred credit loss calculations with IFRS 9's expected credit losses ("ECLs").

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.2 會計政策的變動及披露(續)

- (b) 《國際財務報告準則》第9號金融工具於2018年1月1日或之後開始的年度期間取代《國際會計準則》第39號金融工具：確認及計量，匯集金融工具處理的三大方面：分類及計量、減值及對沖會計。

本集團已於2018年1月1日就適用期初結餘於權益內確認過渡性調整。因此，比較資料並無予以重列且繼續於《國際會計準則》第39號項下列報。

##### *分類及計量*

以下資料載列採納《國際財務報告準則》第9號對財務狀況的影響，包括《國際財務報告準則》第9號預期信貸損失(「預期信貸損失」)取代《國際會計準則》第39號已產生信貸損失計算的影響。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.2 Changes in Accounting Policies and Disclosures (continued)

##### (b) (continued)

##### Classification and measurement (continued)

A reconciliation between the carrying amounts under IAS 39 to the balances reported under IFRS 9 as at 1 January 2018 is as follows:

		IAS 39 Measurement 《國際會計準則》第39號計量		Re- classification 重新分類 RMB'000 人民幣千元	ECL 預期信貸損失 RMB'000 人民幣千元	IFRS 9 Measurement 《國際財務報告準則》第9號計量	
		Category 類別	Amount 金額 RMB'000 人民幣千元			Amount 金額 RMB'000 人民幣千元	Category 類別
<b>Financial assets</b>	<b>金融資產</b>						
Trade and bills receivables	貿易應收款項及應收票據	L&R <sup>1</sup>	22,563	-	-	22,563	AC <sup>2</sup>
Financial assets included in prepayments, other receivables and other assets	計入預付款項、其他應收款項及其他資產的金融資產	L&R	9,257	-	-	9,257	AC
Available-for-sale investments	可供出售投資	AFS <sup>3</sup>	21,300	(21,300)	-	-	N/A不適用
To: Financial assets at fair value through profit or loss (i)	至：按公允價值計入損益的金融資產(i)			(21,300)	-	-	
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產	N/A不適用	-	21,300	-	21,300	FVPL <sup>4</sup>
From: Available-for-sale investments (i)	自：可供出售投資(i)			21,300	-	-	
Pledged deposits	已抵押存款	L&R	397	-	-	397	AC
Cash and bank balances	現金及銀行結餘	L&R	48,791	-	-	48,791	AC
<b>Total assets</b>	<b>資產總值</b>		<b>102,308</b>	<b>-</b>	<b>-</b>	<b>102,308</b>	
<b>Financial liabilities</b>	<b>金融負債</b>						
Trade payables	貿易應付款項	AC	3,718	-	-	3,718	AC
Financial liabilities included in other payables and accruals	計入其他應付款項及應計項目的金融負債	AC	20,322	-	-	20,322	AC
Interest-bearing bank loans and other borrowings	計息銀行貸款及其他借款	AC	17,742	-	-	17,742	AC
			<b>41,782</b>	<b>-</b>	<b>-</b>	<b>41,782</b>	
<b>Other liabilities</b>	<b>其他負債</b>						
Contract liabilities	合約負債	AC	1,569	-	-	1,569	AC
			<b>1,569</b>	<b>-</b>	<b>-</b>	<b>1,569</b>	
<b>Total liabilities</b>	<b>負債總額</b>		<b>43,351</b>	<b>-</b>	<b>-</b>	<b>43,351</b>	

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.2 會計政策的變動及披露(續)

##### (b) (續)

##### 分類及計量

於2018年1月1日《國際會計準則》第39號項下賬面值與根據《國際財務報告準則》第9號呈報的結餘對賬如下：

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.2 Changes in Accounting Policies and Disclosures (continued)

##### (b) (continued)

##### *Classification and measurement (continued)*

- |   |   |
|---|---|
| 1 | L&R: Loans and receivables                                      |
| 2 | AC: Financial assets or financial liabilities at amortised cost |
| 3 | AFS: Available-for-sale investments                             |
| 4 | FVPL: Financial assets at fair value through profit or loss     |

##### *Note:*

- (i) The Group has classified its investments on bank financial products previously classified as available-for-sale investments as financial assets measured at fair value through profit or loss as these investments did not pass the contractual cash flow characteristics test in IFRS 9.

##### *Impact on reserves and retained profits*

There is no material impact on the Group to the opening balance of reserves and retained earnings as at 1 January 2018 for the adoption of ECLs requirements of IFRS 9.

The statement of financial position as at 31 December 2017 does not have to be restated because the change of the policy causes little impact on the balances.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.2 會計政策的變動及披露(續)

##### (b) (續)

##### *分類及計量(續)*

- |   |                       |
|---|-----------------------|
| 1 | L&R: 貸款及應收款項          |
| 2 | AC: 按攤銷成本計量的金融資產或金融負債 |
| 3 | AFS: 可供出售投資           |
| 4 | FVPL: 按公允價值計入損益的金融資產  |

##### *附註:*

- (i) 本集團已將其先前分類為可供出售投資的於銀行金融產品的投資分類為按公允價值計入損益的金融資產，原因為該等投資並無通過《國際財務報告準則》第9號之合約現金流量特性測試。

##### *對儲備及保留利潤的影響*

採納《國際財務報告準則》第9號的預期信貸損失的規定對本集團於2018年1月1日儲備及保留盈利的期初結餘並無重大影響。

於2017年12月31日的財務狀況表毋須重列，原因為政策變動對結餘影響甚微。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.2 Changes in Accounting Policies and Disclosures (continued)

(c) IFRS 15 and its amendments replace IAS 11 *Construction Contracts*, IAS 18 *Revenue* and related interpretations and it applies, with limited exceptions, to all revenue arising from contracts with customers. IFRS 15 establishes a new five-step model to account for revenue arising from contracts with customers. Under IFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The principles in IFRS 15 provide a more structured approach for measuring and recognising revenue. The standard also introduces extensive qualitative and quantitative disclosure requirements, including disaggregation of total revenue, information about performance obligations, changes in contract asset and liability account balances between periods and key judgements and estimates. The disclosures are included in note 5 to the financial statements. As a result of the application of IFRS 15, the Group has changed the accounting policy with respect to revenue recognition in note 2.4 to the financial statements.

The Group's contracts with customers for the provision of coal and coke testing and inspection services generally include one performance obligation. The Group has concluded that revenue from the provision of testing services should be recognised at the point in time when the test result is delivered to the customer.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.2 會計政策的變動及披露(續)

(c) 《國際財務報告準則》第15號及其修訂取代《國際會計準則》第11號建築合約、《國際會計準則》第18號收入及相關詮釋，且(除少數例外情況外)適用於所有因與客戶簽訂合約而產生的收入。《國際財務報告準則》第15號制定客戶合約收入會計處理方法的新五步模式。根據《國際財務報告準則》第15號，收入按反映實體預期有權就轉移商品或服務予客戶換取的對價的金額確認。《國際財務報告準則》第15的原則為就計量及確認收入提供更為結構化的方法。該準則亦引入廣泛的定性及定量披露規定，包括分拆收入總額、關於履行責任、不同期間之間合約資產及負債賬目結餘的變動以及主要判斷及估計的資料。該等披露載於財務報表附註5。由於應用《國際財務報告準則》第15號，本集團已於財務報表附註2.4變更有關收入確認的會計政策。

本集團就提供煤炭與焦炭檢測及檢驗服務與客戶訂立的合約通常包括一項履約責任。本集團所得出結論為，提供檢測服務的收入應於檢測結果交付予客戶時確認。



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.2 Changes in Accounting Policies and Disclosures (continued)

##### (c) (continued)

The Group adopted IFRS 15 from 1 January 2018 using the modified retrospective method of adoption and applied the method only to the contracts that are not completed at the date of initial application. The adoption of IFRS 15 had no material impact on the Group's financial statements.

Set out below are the amounts by which each financial statement line item was affected as at 1 January 2018 as a result of the adoption of IFRS 15:

			<b>Increase/ (decrease)</b>
			增加/(減少)
		<i>Note</i>	RMB'000
		附註	人民幣千元
<b>Liabilities</b>	<b>負債</b>		
Contract liabilities	合約負債	(i)	1,569
Other payables and accruals	其他應付款項及應計項目	(i)	(1,569)
<b>Total liabilities</b>	<b>負債總額</b>		-

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.2 會計政策的變動及披露(續)

##### (c) (續)

本集團自2018年1月1日起按經修改追溯法採納《國際財務報告準則》第15號，並僅將該方法應用於在初次應用日期尚未完成的合約。採納《國際財務報告準則》第15號概無對本集團財務報表構成任何重大影響。

下文所載為採納《國際財務報告準則》第15號對於2018年1月1日的各財務報表項目產生影響的金額：

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.2 Changes in Accounting Policies and Disclosures (continued)

#### (c) (continued)

Set out below are the amounts by which each financial statement line item was affected as at 31 December 2018 and for the year ended 31 December 2018 as a result of the adoption of IFRS 15. The adoption of IFRS 15 has had no impact on the Group's profit or loss or other comprehensive income, or on the Group's operating, investing and financing cash flows, but has had impact on the consolidated statement of financial position of the Group. The first column shows the amounts recorded under IFRS 15 and the second column shows what the amounts would have been had IFRS 15 not been adopted:

Consolidated statement of financial position as at 31 December 2018:

## 2. 編製基準及會計政策的變動及披露(續)

### 2.2 會計政策的變動及披露(續)

#### (c) (續)

下文所載為採納《國際財務報告準則》第15號對於2018年12月31日及截至2018年12月31日止年度的各財務報表項目產生影響的金額。採納《國際財務報告準則》第15號對本集團損益及其他全面收益，或本集團經營、投資及融資現金流量並無影響，惟對本集團綜合財務狀況表產生影響。第一欄所示為根據《國際財務報告準則》第15號呈報的金額，而第二欄所示為尚未採納《國際財務報告準則》第15號的金額：

於2018年12月31日的綜合財務狀況表：

#### Amounts prepared under

根據以下編製的金額

			IFRS 15 《國際財務 報告準則》 第15號	Previous IFRS 《國際財務 報告準則》	Increase/ (decrease) 增加/ (減少)
	Note 附註	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Contract liabilities	(i)	2,379	–	2,379	
Other payables and accruals	(i)	35,383	37,762	(2,379)	

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.2 Changes in Accounting Policies and Disclosures (continued)

##### (c) (continued)

The nature of the adjustments as at 1 January 2018 and the reasons for the changes in the statement of financial position as at 31 December 2018 are described below:

##### (i) *Consideration received from customers in advance*

Before the adoption of IFRS 15, the Group recognised consideration received from customers in advance as advances received from customers which are included in other payables and accruals. Under IFRS 15, the amount is classified as contract liabilities.

Therefore, upon adoption of IFRS 15, the Group reclassified RMB1,569,000 from other payables and accruals to contract liabilities as at 1 January 2018 in relation to the consideration received from customers in advance as at 1 January 2018.

As at 31 December 2018, under IFRS 15, RMB2,379,000 was reclassified from other payables and accruals to contract liabilities in relation to the consideration received from customers in advance for the provision of services.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.2 會計政策的變動及披露(續)

##### (c) (續)

於2018年1月1日所作出調整的性質及於2018年12月31日的財務狀況表出現變動的理理由列載如下：

##### (i) *預收客戶對價*

採納《國際財務報告準則》第15號前，本集團確認預收客戶對價為客戶墊款，計入其他應付款項及應計項目。根據《國際財務報告準則》第15號，該款項分類為合約負債。

因此，採納《國際財務報告準則》第15號後，本集團就2018年1月1日的預收客戶對價將其他應付款項及應計項目中人民幣1,569,000元重新分類至2018年1月1日的合約負債。

於2018年12月31日，根據《國際財務報告準則》第15號，針對就提供服務預收客戶的對價，人民幣2,379,000元自其他應付款項及應計項目重新分類至合約負債。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.2 Changes in Accounting Policies and Disclosures (continued)

(d) Amendments to IAS 40 clarify when an entity should transfer property, including property under construction or development, into or out of investment property. The amendments state that a change in use occurs when the property meets, or ceases to meet, the definition of investment property and there is evidence of the change in use. A mere change in management's intentions for the use of a property does not provide evidence of a change in use. The amendments have had no impact on the financial position or performance of the Group.

(e) IFRIC-Int 22 provides guidance on how to determine the date of the transaction when applying IAS 21 to the situation where an entity receives or pays advance consideration in a foreign currency and recognises a non-monetary asset or liability. The interpretation clarifies that the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income (or part of it) is the date on which an entity initially recognises the non-monetary asset (such as a prepayment) or non-monetary liability (such as deferred income) arising from the payment or receipt of the advance consideration. If there are multiple payments or receipts in advance of recognising the related item, the entity must determine the transaction date for each payment or receipt of the advance consideration. The interpretation has had no impact on the Group's financial statements as the Group's accounting policy for the determination of the exchange rate applied for initial recognition of non-monetary assets or non-monetary liabilities is consistent with the guidance provided in the interpretation.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.2 會計政策的變動及披露(續)

(d) 《國際會計準則》第40號之修訂澄清實體應何時將物業(包括在建或開發中的物業)轉入或轉出投資物業。修訂內容指出,當物業符合或不再符合投資物業的定義,並且有證據表明物業的使用有變化時,會發生使用變更。僅僅改變管理層使用財產的意圖並不能作為物業發生使用變化的證據。該等修訂對本集團的財務狀況或表現並無任何影響。

(e) 國際財務報告詮釋委員會詮釋第22號就以下事項提供指引,即在實體以外幣收取或支付預付對價及確認非貨幣資產或負債的情況下應用《國際會計準則》第21號時如何釐定交易日期。該等詮釋指出,釐定初步確認相關資產、開支或收益(或當中部分)所使用匯率的交易日期為實體初步確認支付或收取預付對價產生的非貨幣資產(例如預付款項)或非貨幣負債的日(例如遞延收入)。如果在確認相關項目之前有多筆付款或收據,則實體必須確定每筆付款或收到預付對價的交易日期。此詮釋對本集團財務報表並無任何影響,原因為本集團為釐定非貨幣資產或非貨幣負債初步確認而應用的匯率的會計政策與該詮釋所提供的指引一致。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.3 Issued but not yet effective International Financial Reporting Standards

The Group has not applied the following new and revised IFRSs, that have been issued but are not yet effective, in these financial statements.

Amendments to IFRS 3

《國際財務報告準則》第3號之修訂

Amendments to IFRS 9

《國際財務報告準則》第9號之修訂

Amendments to IFRS 10 and IAS 28

《國際財務報告準則》第10號及

《國際會計準則》第28號之修訂

IFRS 16

《國際財務報告準則》第16號

IFRS 17

《國際財務報告準則》第17號

Amendments to IAS 1 and IAS 8

《國際會計準則》第1號及

《國際會計準則》第8號之修訂

Amendments to IAS 19

《國際會計準則》第19號之修訂

Amendments to IAS 28

《國際會計準則》第28號之修訂

IFRIC Interpretation 23

國際財務報告詮釋委員會

— 詮釋第23號

Annual Improvements 2015–2017 Cycle

年度改進2015–2017年週期

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2019

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2020

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2021

<sup>4</sup> No mandatory effective date yet determined but available for adoption

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.3 已頒佈但尚未生效的《國際財務報告準則》

本集團於財務報表內尚未應用以下已頒佈但尚未生效的新訂及經修訂《國際財務報告準則》。

*Definition of a Business*<sup>2</sup>

業務的定義<sup>2</sup>

*Prepayment Features with Negative Compensation*<sup>1</sup>

提早還款特徵及負補償<sup>1</sup>

*Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*<sup>4</sup>

投資者與其聯營企業或合營企業之間的資產出售或投入<sup>4</sup>

*Leases*<sup>1</sup>

租賃<sup>1</sup>

*Insurance Contracts*<sup>3</sup>

保險合約<sup>3</sup>

*Definition of Material*<sup>2</sup>

重大的定義<sup>2</sup>

*Plan Amendment, Curtailment or Settlement*<sup>1</sup>

計劃的修改、縮減或結算<sup>1</sup>

*Long-term Interests in Associates and Joint Ventures*<sup>1</sup>

於聯營企業及合營企業的長期權益<sup>1</sup>

*Uncertainty over Income Tax Treatments*<sup>1</sup>

所得稅處理的不確定性<sup>1</sup>

Amendments to IFRS 3, IFRS 11, IAS 12 and IAS 23<sup>1</sup>

《國際財務報告準則》第3號、《國際財務報告準則》第11號、《國際會計準則》第12號及《國際會計準則》第23號之修訂<sup>1</sup>

<sup>1</sup> 於2019年1月1日或之後開始的年度期間生效

<sup>2</sup> 於2020年1月1日或之後開始的年度期間生效

<sup>3</sup> 於2021年1月1日或之後開始的年度期間生效

<sup>4</sup> 尚未釐定強制生效日期，但可採用

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.3 Issued but not yet effective International Financial Reporting Standards (continued)

Further information about those IFRSs that are expected to be applicable to the Group is described below.

Amendments to IFRS 3 clarify and provide additional guidance on the definition of a business. The amendments clarify that for an integrated set of activities and assets to be considered a business, it must include, at a minimum, an input and a substantive process that together significantly contribute to the ability to create output. A business can exist without including all of the inputs and processes needed to create outputs. The amendments remove the assessment of whether market participants are capable of acquiring the business and continue to produce outputs. Instead, the focus is on whether acquired inputs and acquired substantive processes together significantly contribute to the ability to create outputs. The amendments have also narrowed the definition of outputs to focus on goods or services provided to customers, investment income or other income from ordinary activities. Furthermore, the amendments provide guidance to assess whether an acquired process is substantive and introduce an optional fair value concentration test to permit a simplified assessment of whether an acquired set of activities and assets is not a business. The Group expects to adopt the amendments prospectively from 1 January 2020.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.3 已頒佈但尚未生效的《國際財務報告準則》(續)

預期適用於本集團之《國際財務報告準則》詳情描述如下。

《國際財務報告準則》第3號之修訂澄清並提供有關業務定義的額外指引。修訂澄清，對於一系列被視為業務的綜合活動及資產，其必須至少包括一項投入及實質性過程，共同對創造產出的能力作出重大貢獻。業務可以在不包含創建輸出所需的所有投入及過程的情況下存在。修訂取消了對市場參與者是否有能力獲得業務並繼續產出產出的評估。相反，重點乃獲得的投入及獲得的實質性過程是否共同對創造產出的能力作出重大貢獻。修訂亦還縮小產出的定義，重點關注向客戶提供的商品或服務、投資收入或日常業務過程中的其他收入。此外，修訂提供了指導，以評估獲得的過程是否具有實質性，並引入可選的公允價值集中測試，以便簡化評估所獲得的一系列活動及資產是否並非為一項業務。本集團預期自2020年1月1日起採納該等修訂。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.3 Issued but not yet effective International Financial Reporting Standards (continued)

Amendments to IFRS 10 and IAS 28 address an inconsistency between the requirements in IFRS 10 and in IAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The amendments require a full recognition of a gain or loss when the sale or contribution of assets between an investor and its associate or joint venture constitutes a business. For a transaction involving assets that do not constitute a business, a gain or loss resulting from the transaction is recognised in the investor's profit or loss only to the extent of the unrelated investor's interest in that associate or joint venture. The amendments are to be applied prospectively. The previous mandatory effective date of amendments to IFRS 10 and IAS 28 was removed by the IASB in December 2015 and a new mandatory effective date will be determined after the completion of a broader review of accounting for associates and joint ventures. However, the amendments are available for adoption now.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.3 已頒佈但尚未生效的《國際財務報告準則》(續)

《國際財務報告準則》第10號及《國際會計準則》第28號的修訂針對《國際財務報告準則》第10號與《國際會計準則》第28號之間有關處理投資者與其聯營企業或合營企業之間的資產出售或注資的規定的不一致性。該等修訂規定，當投資者與其聯營企業或合營企業之間的資產出售或注資構成一項業務時，須悉數確認損益。當交易涉及不構成一項業務的資產時，由該交易所產生的損益於投資者的損益中確認，惟僅以不相關投資者於該聯營企業或合營企業的權益為限。該等修訂即將應用。國際會計準則理事會於2015年12月剔除以往《國際財務報告準則》第10號及《國際會計準則》第28號的修訂的強制生效日期，而新的強制生效日期將於聯營企業及合營企業會計審閱完成後釐定。然而，該等修訂目前可採納。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.3 Issued but not yet effective International Financial Reporting Standards (continued)

IFRS 16 replaces IAS 17 *Leases*, IFRIC-Int 4 *Determining whether an Arrangement contains a Lease*, SIC-Int 15 *Operating Leases – Incentives* and SIC Interpretation 27 *Evaluating the Substance of Transactions Involving the Legal Form of a Lease*. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise assets and liabilities for most leases. The standard includes two elective recognition exemptions for lessees – leases of low-value assets and short-term leases. At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). The right-of-use asset is subsequently measured at cost less accumulated depreciation and any impairment losses unless the right-of-use asset meets the definition of investment property in IAS 40, or relates to a class of property, plant and equipment to which the revaluation model is applied. The lease liability is subsequently increased to reflect the interest on the lease liability and reduced for the lease payments. Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset. Lessees will also be required to remeasure the lease liability upon the occurrence of certain events, such as change in the lease term and change in future lease payments resulting from a change in an index or rate used to determine those payments. Lessees will generally recognise the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset. Lessor accounting under IFRS 16 is substantially unchanged from the accounting under IAS 17.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.3 已頒佈但尚未生效的《國際財務報告準則》(續)

《國際財務報告準則》第16號取代《國際會計準則》第17號租賃、國際財務報告詮釋委員會—詮釋第4號釐定安排是否包括租賃、準則詮釋委員會—詮釋第15號經營租賃—鼓勵及準則詮釋委員會—詮釋第27號評估涉及租賃法律形式交易的內容。該準則載列確認、計量、呈報及披露租賃的原則，並要求承租人就大部分租賃確認資產及負債。該準則包括給予承租人兩項可選擇的租賃確認豁免—低價值資產租賃及短期租賃。於租賃開始日期，承租人將確認於租賃期作出租賃付款為負債(即租賃負債)及代表可使用相關資產的權利為資產(即有使用權資產)。除非有使用權資產符合《國際會計準則》第40號投資物業的定義，或在應用重估模式下與某類別物業、廠房及設備相關，則有使用權資產其後按成本減累計折舊及任何減值虧損計量。租賃負債其後會就反映租賃負債利息而增加及因租賃付款而減少。承租人將須分別確認租賃負債的利息開支及有使用權資產的折舊開支。承租人將須於若干事件發生時重新計量租賃負債，例如由於租賃期變更及用於釐定該等付款的一項指數或比率變更而引致未來租賃付款變更。承租人一般將重新計量租賃負債的數額確認為有使用權資產的調整。《國際財務報告準則》第16號大致沿用《國際會計準則》第17號內出租人的會計處理方式。出租人將繼續使用與《國際會計準則》第17號相同的分類原則對所有租賃進行分類，並將之分為經營租賃及融資租賃。



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.3 Issued but not yet effective International Financial Reporting Standards (continued)

Lessors will continue to classify all leases using the same classification principle as in IAS 17 and distinguish between operating leases and finance leases. IFRS 16 requires lessees and lessors to make more extensive disclosures than under IAS 17. Lessees can choose to apply the standard using either a full retrospective or a modified retrospective approach. The Group will adopt IFRS 16 from 1 January 2019. The Group plans to adopt the transitional provisions in IFRS 16 to recognise the cumulative effect of initial adoption as an adjustment to the opening balance of retained earnings at 1 January 2019 and will not restate the comparatives. In addition, the Group plans to apply the new requirements to contracts that were previously identified as leases applying IAS 17 and measure the lease liability at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate at the date of initial application. The right-of-use asset will be measured at the amount of the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to the lease recognised in the statement of financial position immediately before the date of initial application. The Group plans to use the exemptions allowed by the standard on lease contracts whose lease terms end within 12 months as of the date of initial application. During 2018, the Group has performed a detailed assessment on the impact of adoption of IFRS 16. The Group has estimated that right-of-use assets of RMB15,056,000 and lease liabilities of RMB15,056,000 will be recognised at 1 January 2019 with a corresponding adjustment to the opening balance of retained earnings.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.3 已頒佈但尚未生效的《國際財務報告準則》(續)

《國際財務報告準則》第16號要求承租人和出租人較根據《國際會計準則》第17號作出更廣泛的披露。承租人可以選擇使用全面追溯或修訂後追溯方法應用該準則。本集團將自2019年1月1日起採用《國際財務報告準則》第16號。本集團計劃採納《國際財務報告準則》第16號的過渡規定，將首次採納的累計影響確認為對於2019年1月1日保留盈利期初結餘的調整，以及不會重列比較數字。此外，本集團計劃將新規定應用於先前已應用《國際會計準則》第17號而識別為租賃的合約，並按剩餘租賃付款的現值計量租賃負債，以及使用本集團於首次應用日期的增量借貸利率貼現。使用權資產將按租賃負債金額計量，並按緊接首次應用日期前在財務狀況表中確認與租賃相關的任何預付或應計租賃付款金額進行調整。本集團計劃在租賃合約中使用該準則所允許的豁免，其租賃期限自首次申請日期起計12個月內終止。於2018年，本集團已就採用《國際財務報告準則》第16號的影響進行詳細評估。本集團估計人民幣15,056,000元的使用權資產及人民幣15,056,000元的租賃負債將於2019年1月1日予以確認，並對保留盈利的期初餘額進行相應調整。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.3 Issued but not yet effective International Financial Reporting Standards (continued)

Amendments to IAS 1 and IAS 8 provide a new definition of material. The new definition states that information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. The amendments clarify that materiality will depend on the nature or magnitude of information. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users. The Group expects to adopt the amendments prospectively from 1 January 2020. The amendments are not expected to have any significant impact on the Group's financial statements.

Amendments to IAS 28 clarify that the scope exclusion of IFRS 9 only includes interests in an associate or joint venture to which the equity method is applied and does not include long-term interests that in substance form part of the net investment in the associate or joint venture, to which the equity method has not been applied. Therefore, an entity applies IFRS 9, rather than IAS 28, including the impairment requirements under IFRS 9, in accounting for such long-term interests. IAS 28 is then applied to the net investment, which includes the long-term interests, only in the context of recognising losses of an associate or joint venture and impairment of the net investment in the associate or joint venture. The Group expects to adopt the amendments on 1 January 2019 and will assess its business model for such long-term interests based on the facts and circumstances that exist on 1 January 2019 using the transitional requirements in the amendments. The Group also intends to apply the relief from restating comparative information for prior periods upon adoption of the amendments.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.3 已頒佈但尚未生效的《國際財務報告準則》(續)

《國際會計準則》第1號及《國際會計準則》第8號之修訂提供了重大的新定義。新定義指出，若省略、錯誤陳述或模糊資料，可合理預期其將影響一般用途財務報表的主要使用者根據該等財務報表作出的決定。修訂澄清重大將取決於資料的性質或程度。若可合理預期資料的錯誤陳述會影響主要用戶做出的決定，則錯誤陳述資料屬重大。本集團預期自2020年1月1日起採納該等修訂。該等修訂預計不會對本集團的財務報表產生任何重大影響。

《國際會計準則》第28號之修訂釐清《國際財務報告準則》第9號的範圍豁免僅包括應用權益法的聯營企業或合營企業的權益，且不包括實質上構成聯營企業或合營企業投資淨額一部分的長期權益(其中尚未實施權益法)。因此，計算此類長期權益時，實體應用《國際財務報告準則》第9號(包括《國際財務報告準則》第9號下的減值要求)而非《國際會計準則》第28號。只有在確認聯營企業或合營企業的虧損及聯營企業或合營企業淨投資減值的情況下，《國際會計準則》第28號才應用於淨投資(包括長期權益)。本集團預期於2019年1月1日採納該等修訂，並使用該修訂的過渡性規定，根據2019年1月1日所存在的事實及情況評估其業務模式以符合該等長期權益。本集團亦有意於採納該等修訂後，採用重列過往期間的比較資料的寬免。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.3 Issued but not yet effective International Financial Reporting Standards (continued)

IFRIC-Int 23 addresses the accounting for income taxes (current and deferred) when tax treatments involve uncertainty that affects the application of IAS 12 (often referred to as “uncertain tax positions”). The interpretation does not apply to taxes or levies outside the scope of IAS 12, nor does it specifically include requirements relating to interest and penalties associated with uncertain tax treatments. The interpretation specifically addresses (i) whether an entity considers uncertain tax treatments separately; (ii) the assumptions an entity makes about the examination of tax treatments by taxation authorities; (iii) how an entity determines taxable profits or tax losses, tax bases, unused tax losses, unused tax credits and tax rates; and (iv) how an entity considers changes in facts and circumstances. The interpretation is to be applied retrospectively, either fully retrospectively without the use of hindsight or retrospectively with the cumulative effect of application as an adjustment to the opening equity at the date of initial application, without the restatement of comparative information. The Group expects to adopt the interpretation from 1 January 2019. The interpretation is not expected to have any significant impact on the Group's financial statements.

#### 2.4 Summary of Significant Accounting Policies

##### *Investments in associates and joint ventures*

An associate is an entity in which the Group has a long term interest of generally not less than 20% of the equity voting rights and over which it is in a position to exercise significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.3 已頒佈但尚未生效的《國際財務報告準則》(續)

國際財務報告詮釋委員會－詮釋第23號，當稅務處理涉及影響應用《國際會計準則》第12號的不確定因素（通常稱為「不確定稅務狀況」）時，該詮釋就所得稅（現時及遞延）進行會計處理。該詮釋不適用於《國際會計準則》第12號範圍以外的稅收或徵稅，也不具體包括與不確定稅務處理相關的利息和罰金的相關要求。該詮釋特別針對(i)實體須釐定是否分別考慮各項不確定稅項處理；(ii)實體亦須假設稅務機關將會檢討其有權檢討的金額；(iii)企業如何確定應稅利潤或稅收損失、稅基、未使用稅收損失、未使用稅收抵免和稅率；及(iv)實體如何考慮事實和情況的變化。該詮釋將追溯應用，要麼全面追溯而不使用事後檢查或追溯應用累計的申請作為初始申請當日的期初權益的調整，而不重列比較信息。本集團預期自2019年1月1日起採納該詮釋。預計該詮釋不會對本集團的財務報表產生重大影響。

#### 2.4 重大會計政策概要

##### *聯營企業及合營企業投資*

聯營企業指本集團擁有一般不低於20%股權投票權的長期權益的實體，並且本集團對該實體擁有重大影響力。重大影響力指參與被投資方財務和經營決策的權力，但並非對這些政策有控制權或共同控制權。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Investments in associates and joint ventures (continued)*

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. 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.

The Group's investments in an associate and a joint venture are stated in the consolidated statement of financial position at the Group's share of net assets under the equity method of accounting, less any impairment losses. Adjustments are made to bring into line any dissimilar accounting policies that may exist.

The Group's share of the post-acquisition results and other comprehensive income of the associate and the joint venture is included in the consolidated statement of profit or loss and other comprehensive income. In addition, when there has been a change recognised directly in the equity of the associate or joint venture, the Group recognises its share of any changes, when applicable, in the consolidated statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and its associate or joint venture are eliminated to the extent of the Group's investment in the associate or joint venture, except where unrealised losses provide evidence of an impairment of the assets transferred. Goodwill arising from the associate or joint venture is included as part of the Group's investment in the associate or joint venture.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *聯營企業及合營企業投資(續)*

合營企業為一項共同安排，據此，擁有該安排共同控制權的各方有權享有該合營企業的資產淨值。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的各方作出一致同意之決定時存在。

本集團於聯營企業及合營企業的投資乃根據權益會計法按本集團所佔資產淨值扣除減值虧損後於綜合財務狀況表中列示。我們已作出調整，以使可能存在的不同會計政策保持一致。

本集團應佔收購後的業績與聯營企業及合營企業的其他綜合收益載於綜合損益及其他全面收益表。此外，倘一項變動直接於聯營企業及合營企業的股權中確認，則本集團將於綜合權益變動表中確認其股本的任何變動(倘適用)。除未實現虧損能為轉讓資產之減值提供證據的情況外，本集團與其聯營企業及合營企業之間的交易產生的未實現損益按本集團於聯營企業及合營企業的投資程度對銷。聯營企業及合營企業產生的商譽為本集團於聯營企業及合營企業之投資的一部分。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Business combinations and goodwill*

Business combinations are accounted for using the acquisition method. The consideration transferred is measured at the acquisition date fair value which is the sum of the acquisition date fair values of assets transferred by the Group, liabilities assumed by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree that are present ownership interests and entitle their holders to a proportionate share of net assets in the event of liquidation either at fair value or at the proportionate share of the acquiree's identifiable net assets. All other components of non-controlling interests are measured at fair value. Acquisition-related costs are expensed as incurred.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts of the acquiree.

If the business combination is achieved in stages, the previously held equity interest is remeasured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *業務合併及商譽*

業務合併採用購買法列賬。轉讓對價按收購日的公允價值計量，即本集團所轉讓資產、本集團承擔之所收購公司前擁有人負債與本集團為換取所購公司控股權而發行的股本權益於收購日的公允價值的總和。就各項業務合併而言，本集團選擇是否按公允價值或佔所收購公司的可識別資產淨值的比例計量於收購公司的非控股權益(為現有所有權權益及授權其所有人在清盤情況下按比例分佔資產淨值)。非控股權益的所有其他組成部分按公允價值計量。收購相關成本於產生時入賬。

當本集團收購業務時，會根據約定條款、收購日的經濟環境及有關條件來評估承擔的金融資產及負債，並進行適當的分類及列示。其包括區分被收購方所訂立的主合約中的嵌入式衍生工具。

倘業務合併為分階段實現，在合併日前享有的權益應按收購日的公允價值重新計量，且任何產生的損益於損益中確認。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Business combinations and goodwill (continued)*

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability is measured at fair value with changes in fair value recognised in profit or loss. Contingent consideration that is classified as equity is not remeasured and subsequent settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred, the amount recognised for non-controlling interests and any fair value of the Group's previously held equity interests in the acquiree over the identifiable net assets acquired and liabilities assumed. If the sum of this consideration and other items is lower than the fair value of the net assets acquired, the difference is, after reassessment, recognised in profit or loss as a gain on bargain purchase.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill is tested for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. The Group performs its annual impairment test of goodwill as at 31 December. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Group are assigned to those units or groups of units.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *業務合併及商譽(續)*

收購方將予轉讓的任何或有對價按收購日的公允價值確認。分類為資產或負債的或有對價按公允價值計量，公允價值的變動於損益中確認。分類為權益的或有對價並不重新計量且隨後結算於權益內列賬。

商譽起初按成本計量，即已轉讓對價、就非控股權益確認金額及本集團任何之前於被收購方持有股權的公允價值超逾所收購可識別資產淨值及所承擔負債的差額。如該對價和其他項目的總和低於所收購資產淨值的公允價值，其差額(經重估後)將於損益確認為議價收購收益。

初步確認後，商譽按成本減任何累積減值虧損計量。商譽每年進行一次減值測試或倘出現任何事件或情況轉變顯示賬面值可能減值，則須進行更頻密的測試。本集團每年於12月31日進行其商譽減值測試。為進行商譽減值測試，業務合併中所收購的商譽應當於收購日分攤至本集團預計能自業務合併的協同效應中收益的各現金產生單位或現金產生單位組，而不論本集團的其他資產或負債是否分攤至該等單位或單位組別。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Business combinations and goodwill (continued)*

Impairment is determined by assessing the recoverable amount of the cash-generating unit (group of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amount, an impairment loss is recognised. An impairment loss recognised for goodwill is not reversed in a subsequent period.

Where goodwill has been allocated to a cash-generating unit (or group of cash-generating units) and part of the operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on the disposal. Goodwill disposed of in these circumstances is measured based on the relative value of the operation disposed of and the portion of the cash-generating unit retained.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *業務合併及商譽(續)*

減值乃透過評估與商譽有關現金產生單位(現金產生單位組)的可收回金額而釐定。倘現金產生單位(現金產生單位組)的可收回金額低於賬面值,則確認減值虧損。就商譽確認的減值虧損不會於其後期間撥回。

當商譽分攤至現金產生單位(或現金產生單位組)且該單位內的部分營運被出售,則在確認出售損益時,出售營運相關的商譽也被包括在營運賬面值中。在此情況下出售的商譽乃根據所出售的營運及所保留的現金產生單位部分的相關價值而計量。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Fair value measurement*

The Group measures its financial assets at fair value through profit or loss and equity investment designated at fair value through other comprehensive income at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *公允價值計量*

於各報告期末，本集團按公允價值計量其按公允價值計入損益的金融資產及指定按公允價值計入其他全面收益的股權投資。公允價值為市場參與者於計量日期在有序交易中出售資產所收取的價格或轉讓負債所支付的價格。公允價值計量乃根據假設出售資產或轉讓負債的交易於資產或負債主要市場或(在無主要市場情況下)最具優勢市場進行而作出。主要或最具優勢市場須為本集團可進入的市場。資產或負債的公允價值乃按假設市場參與者於資產或負債定價時會以最佳經濟利益行事計量。

非金融資產的公允價值計量須衡量市場參與者能通過最大限度使用該資產達致最佳用途，或將該資產出售予將最大限度使用該資產達致最佳用途的其他市場參與者而產生經濟效益的能力。

本集團採納適用於不同情況且具備充分數據以供計量公允價值的估值方法，以盡量使用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Fair value measurement (continued)*

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly

Level 3 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *公允價值計量(續)*

所有其公允價值於財務報表計量或披露的資產及負債乃按下述公允價值等級分類，分類乃基於對公允價值計量整體而言屬重大的最低層輸入數據進行：

第1級 – 基於相同資產或負債於活躍市場的報價(未經調整)

第2級 – 基於對公允價值計量而言屬重大的可觀察(直接或間接)最低層輸入數據的估值方法

第3級 – 基於對公允價值計量而言屬重大的不可觀察最低層輸入數據的估值方法

在財務報表重估確認的資產及負債，本集團透過於各報告期末重新評估分類(基於對公允價值計量整體而言屬重大的最低層輸入數據)確定是否發生不同等級轉移。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Impairment of non-financial assets*

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than financial assets), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to the statement of profit or loss in the period in which it arises in those expense categories consistent with the function of the impaired asset.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *非金融資產減值*

倘一項資產(金融資產除外)存在減值跡象,或需要進行年度減值測試,則會估計資產的可收回金額。資產可收回金額按該資產或現金產生單位的使用價值及公允價值減出售成本兩者中的較高金額計算,並按個別資產釐定,除非該資產產生的現金流入不能基本上獨立於其他資產或資產組別所產生的現金流入,在該情況下,可收回金額將按該資產所屬現金產生單位釐定。

僅於資產賬面值超過其可收回金額時方會確認減值虧損。評估使用價值時,估計未來現金流量採用反映當前市場對貨幣時間價值及資產特定風險的評估之稅前貼現率貼現至其現值。於與減值資產功能一致的開支分類內產生減值虧損時,減值虧損於產生期間在損益表中支銷。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Impairment of non-financial assets (continued)*

An assessment is made at the end of each reporting period as to whether there is an indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to the statement of profit or loss in the period in which it arises, unless the asset is carried at a revalued amount, in which case the reversal of the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

##### *Related parties*

A party is considered to be related to the Group if:

- (a) the party is a person or a close member of that person's family and that person
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of a parent of the Group;

or

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *非金融資產減值(續)*

於各報告期末會就是否有跡象顯示之前確認的減值虧損可能已不存在或可能減少作出評估。倘存在上述跡象，則會估計可收回金額。僅當用以釐定之前確認的資產(商譽除外)可收回金額的估計出現變動時方會撥回有關資產的減值虧損，惟撥回金額不得超過假設過往年度並無就該資產確認減值虧損情況下原應釐定的賬面值(扣除任何折舊／攤銷)。該等減值虧損撥回計入產生期間的損益表，除非該資產以重估金額列賬，減值虧損撥回則根據該重估資產有關會計政策列賬。

##### *關聯方*

以下人士將被視為與本集團有關聯：

- (a) 倘為以下人士或其近親
  - (i) 控制或共同控制本集團；
  - (ii) 對本集團有重大影響力；或
  - (iii) 為本集團或本集團母公司的主要管理人員；

或

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### Related parties (continued)

- (b) the party is an entity where any of the following conditions applies:
- (i) the entity and the Group are members of the same group;
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  - (iii) the entity and the Group are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group; and the sponsoring employers of the post-employment benefit plan;
  - (vi) the entity is controlled or jointly controlled by a person identified in (a);
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
  - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### 關聯方(續)

- (b) 該人士為符合下列任何條件的實體：
- (i) 該實體與本集團屬同一集團的成員公司；
  - (ii) 實體為另一實體(或另一實體的母公司、附屬公司或同系附屬公司)的聯營企業或合營企業；
  - (iii) 該實體與本集團為同一第三方的合營企業；
  - (iv) 實體為一名第三方實體的合營企業，而另一實體為該第三方實體的聯營企業；
  - (v) 該實體乃為本集團或與本集團有關聯的實體的僱員利益設立的離職後福利計劃；及離職後福利計劃之贊助僱主；
  - (vi) 該實體由(a)項所列人士控制或共同控制；
  - (vii) (a)(i)項所列人士對該實體具有重大影響力或為該實體(或該實體的母公司)的主要管理人員；及
  - (viii) 該實體或構成其部分的任何集團成員向本集團或本集團的母公司提供主要管理人員服務。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Property, plant and equipment and depreciation*

Property, plant and equipment, other than construction in progress, are stated at cost less accumulated depreciation and any impairment losses. When an item of property, plant and equipment is classified as held for sale or when it is part of a disposal group classified as held for sale, it is not depreciated and is accounted for in accordance with IFRS 5. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the statement of profit or loss in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The principal annual rates used for this purpose are as follows:

Land and buildings	4.75%
Vehicles	9.50% to 23.75%
Electronic equipment and others	19% to 31.67%
Leasehold improvements	10% to 33.33%

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *物業、廠房及設備以及折舊*

物業、廠房及設備(在建工程除外)按成本減累計折舊及任何減值虧損列賬。倘物業、廠房及設備項目分類為持作出售,或屬於分類為持作出售的出售集團一部分,則不會計提折舊,並按《國際財務報告準則》第5號入賬。物業、廠房及設備項目的成本包括其購買價及令資產達致其營運狀況及送抵有關地點作其擬定用途的任何直接應計費用。

物業、廠房及設備項目投產後所產生的支出,如維修及保養費用,一般於產生期間在損益表中支銷。於符合確認準則的情況下,用於重大檢測的支出將於該資產的賬面值中撥充資本,列作重置項目。倘物業、廠房及設備的重要部分需不時更換,則本集團會將該等部分確認為擁有特定可使用年期的個別資產,並予以相應折舊。

折舊以直線法按每項物業、廠房及設備項目的估計可使用年期撇銷其成本至其剩餘價值計算。就此而言,所使用的主要年率如下:

土地及樓宇	4.75%
車輛	9.50%至23.75%
電子設備及其他	19%至31.67%
租賃物業裝修	10%至33.33%

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Property, plant and equipment and depreciation (continued)*

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately. Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end.

An item of property, plant and equipment including any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the statement of profit or loss in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

Construction in progress represents a building under construction, which is stated at cost less any impairment losses, and is not depreciated. Cost comprises the direct costs of construction and capitalised borrowing costs on related borrowed funds during the period of construction. Construction in progress is reclassified to the appropriate category of property, plant and equipment when completed and ready for use.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *物業、廠房及設備以及折舊(續)*

因物業、廠房及設備項目的不同部分使用壽命不同，該項目成本於不同部分間合理分派，故各部分均單獨折舊。剩餘價值、使用壽命及折舊方法至少於每個財政年度結算日進行審查及調整(如適當)。

物業、廠房及設備項目(包括初步確認的任何重大部分)於出售時或預期使用或出售不會產生未來經濟利益時終止確認。於終止確認資產的年度在損益表確認的任何出售或報廢損益，為有關資產的銷售所得款項淨額與賬面值的差額。

在建工程指在建的樓宇，按成本減任何減值虧損列賬且不作折舊。成本包括建設期內的直接建設成本及相關借入資金的資本化借款成本。當在建工程完成並可使用時，將被重新分類至適當物業、廠房及設備類別。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Investment properties*

Investment properties are interests in land and buildings (including the leasehold interest under an operating lease for a property which would otherwise meet the definition of an investment property) held to earn rental income and/or for capital appreciation, rather than for use in the production or supply of goods or services or for administrative purposes; or for sale in the ordinary course of business. Such properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and any impairment losses. Depreciation is charged so as to write off the cost of investment properties using the straight-line method over the estimated useful lives years. Owner-occupied property is transferred to investment property when there is a change in use evidenced by the end of owner occupation.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposals. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss in the year in which the item is derecognised.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *投資物業*

投資物業指於為賺取租金收入及／或資本增值或在一般業務過程中出售而持有的土地和樓宇(包括根據物業經營租賃持有的符合投資物業定義的租賃權益)(用於生產或供應商品或服務或行政用途的物業除外)中的權益。有關物業初始按成本(包括交易費用)計量。初步確認後，投資物業應按成本減累計折舊及任何減值虧損列賬。折舊應按投資物業的估計可使用年期以直線法撇銷其成本。倘於業主佔用期間結束時，有證據顯示業主所佔有物業的用途發生改變，則該物業將轉撥至投資物業。

當投資物業出售或永久停止使用及預計不會從出售中獲得未來經濟收益時，會被取消確認。取消確認該資產所產生的任何收益或虧損(按出售所得款項淨額與該資產的賬面值差額計算)載於年內損益表，該資產於該表中被取消確認。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Intangible assets (other than goodwill)*

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is the fair value at the date of acquisition. The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are subsequently amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

#### *Patents and licences*

Purchased patents and licences are stated at cost less any impairment losses and are amortised on the straight-line basis over the shorter of their estimated useful lives and the relevant licence periods.

#### *Customer relationships and inspection certifications*

Customer relationships and inspection certifications acquired in a business combination are recognised at fair value at the acquisition date. The customer relationships and inspection certifications have a finite useful life and are carried at cost less accumulated amortisation and impairment losses. Amortisation is calculated using the straight-line method over the expected life of the customer relationship and inspection certifications of 6 years.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *無形資產(商譽除外)*

單獨購買的無形資產以初步確認的成本計量。業務合併中收購的無形資產的成本為其於收購當天的公允價值。無形資產的可使用年期被評估為有固定年期或者無固定年期。有固定使用年期之無形資產隨後於其可使用經濟年期內攤銷，並於出現任何減值跡象時進行減值評估。有固定使用年期的無形資產的攤銷年期及攤銷方法至少於各財政年末進行審查。

#### *專利及特許權*

已購入的專利及特許權按成本減去任何減值虧損列賬，並以直線法按其估計可使用年期或相關特許權年期之中較短者攤銷。

#### *客戶關係及檢測證書*

在業務合併中獲得的客戶關係及檢測證書於收購日按公允價值確認。客戶關係及檢測證書的使用壽命有限，並按成本減去累計攤銷及減值虧損列賬。攤銷以直線法按客戶關係及檢測證書的預期可使用年期6年計算。



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Intangible assets (other than goodwill) (continued)*

##### *Research and development costs*

All research costs are charged to the statement of profit or loss as incurred.

Expenditure incurred on projects to develop new products is capitalised and deferred only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the project and the ability to measure reliably the expenditure during the development. Product development expenditure which does not meet these criteria is expensed when incurred.

##### *Operating leases*

Leases where substantially all the rewards and risks of ownership of assets remain with the lessor are accounted for as operating leases. Where the Group is the lessor, assets leased by the Group under operating leases are included in non-current assets, and rentals receivable under the operating leases are credited to the statement of profit or loss on the straight-line basis over the lease terms. Where the Group is the lessee, rentals payable under operating leases net of any incentives received from the lessor are charged to the statement of profit or loss on the straight-line basis over the lease terms.

Prepaid land lease payments under operating leases are initially stated at cost and subsequently recognised on the straight-line basis over the lease terms of 25 years to 40 years.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *無形資產(商譽除外)(續)*

##### *研發成本*

所有研究成本於其產生時於損益表中扣除。

開發新產品項目中產生的開支僅當本集團可證明以下各項時方可予以資本化及遞延：完成無形資產以使其能夠使用或銷售在技術上具有可行性、擬完成該資產且能夠使用或出售、資產產生未來經濟利益的方式、有足夠的資源完成該項目及有能力可靠計量開發階段的開支。不符合該等標準的產品開發開支於產生時支銷。

##### *經營租賃*

出租人仍保留資產擁有權的絕大部分回報及風險的租賃均列為經營租賃。倘本集團為出租人，本集團根據經營租賃出租的資產計入非流動資產，而經營租賃項下的應收租金則以直線法於租期內計入損益表。倘本集團為承租人，根據經營租賃的應付租金扣除自出租人收取的任何優惠後按直線法於租期內從損益表中扣除。

經營租賃項下預付土地租賃款項初步按成本列賬並隨後於租期(25至40年)以直線法確認。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Investments and other financial assets (policies under IFRS 9 applicable from 1 January 2018)*

##### *Initial recognition and measurement*

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income, and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient of not adjusting the effect of a significant financing component, the Group initially measures a financial asset at its fair value, plus in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under IFRS 15 in accordance with the policies set out for "Revenue recognition (applicable from 1 January 2018)" below.

In order for a financial asset to be classified and measured at amortised cost or fair value through other comprehensive income, it needs to give rise to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *投資及其他金融資產(根據《國際財務報告準則》第9號自2018年1月1日起適用的政策)*

##### *初步確認及計量*

金融資產於初步確認時分類，其後按攤銷成本、按公允價值計入其他全面收益及按公允價值計入損益計量。

初步確認時的金融資產分類取決於金融資產的合約現金流量特徵以及本集團管理彼等的業務模式。除了並不包含重大融資成分或本集團已就此應用不調整重大融資成分影響的可行權宜方法的貿易應收款項外，本集團初始按公允價值加上(倘金融資產並非按公允價值計入損益)交易成本計量金融資產。根據下文「收入確認(自2018年1月1日起應用)」所載的政策，並不包含重大融資成分或本集團已就此應用可行權宜方法的貿易應收款項，乃根據《國際財務報告準則》第15號釐定的交易價格計量。

為使金融資產按攤銷成本或按公允價值計入其他全面收益進行分類及計量，需就未償還本金產生純粹支付本金及利息「純粹支付本金及利息」現金流量。

本集團管理金融資產的業務模式指其如何管理其金融資產以產生現金流量。業務模式確定現金流量是否來自收集合約現金流量、出售金融資產，或兩者兼有。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Investments and other financial assets (policies under IFRS 9 applicable from 1 January 2018) (continued)*

###### *Initial recognition and measurement (continued)*

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace.

###### *Subsequent measurement*

The subsequent measurement of financial assets depends on their classification as follows:

###### *Financial assets at amortised cost (debt instruments)*

The Group measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in the statement of profit or loss when the asset is derecognised, modified or impaired.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *投資及其他金融資產(根據《國際財務報告準則》第9號自2018年1月1日起適用的政策)(續)*

###### *初步確認及計量(續)*

所有以常規方式購買及銷售的金融資產於交易日(即本集團承諾購買或出售資產當日)確認。常規買賣指規定於一般由市場規例或慣例確立的期間內交付資產的金融資產買賣。

###### *其後計量*

金融資產的其後計量取決於以下分類：

###### *按攤銷成本計量的金融資產(債務工具)*

倘滿足以下兩個條件，本集團將按攤銷成本計量金融資產：

- 於旨在持有金融資產以收取合約現金流量的業務模式中持有的金融資產。
- 金融資產的合約條款於特定日期產生的現金流量純粹為未償還本金支付本金及利息。

按攤銷成本計量的金融資產其後使用實際利率法計量，並可能受減值影響。當資產終止確認、修訂或減值時，收益及虧損於損益表內確認。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Investments and other financial assets (policies under IFRS 9 applicable from 1 January 2018) (continued)*

##### *Subsequent measurement (continued)*

##### *Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss include financial assets held for trading financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through other comprehensive income, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *投資及其他金融資產(根據《國際財務報告準則》第9號自2018年1月1日起適用的政策)(續)*

##### *其後計量(續)*

##### *按公允價值計入損益的金融資產*

按公允價值計入損益的金融資產包括持作買賣的金融資產，於初步確認時指定按公允價值計入損益的金融資產，或強制要求按公允價值計量的金融資產。倘為於近期出售或購回而收購金融資產，則該等金融資產分類為持作買賣。衍生工具(包括獨立嵌入式衍生工具)亦分類為持作買賣，惟該等衍生工具被指定為有效對沖工具則除外。現金流量並非純粹支付本金及利息的金融資產，不論其業務模式如何，均按公允價值計入損益分類及計量。儘管如上文所述債務工具可按攤銷成本或按公允價值計入其他全面收益分類，但於初步確認時，倘能夠消除或顯著減少會計錯配，則債務工具可指定為按公允價值計入損益。

按公允價值計入損益的金融資產按公允價值於財務狀況表列賬，而公允價值變動淨額於損益表內確認。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Investments and other financial assets (policies under IFRS 9 applicable from 1 January 2018) (continued)*

###### *Subsequent measurement (continued)*

###### *Financial assets at fair value through profit or loss (continued)*

This category includes equity investments which the Group had not irrevocably elected to classify at fair value through other comprehensive income. Dividends on equity investments classified as financial assets at fair value profit or loss are also recognised as other income in the statement of profit or loss when the right of payment has been established, it is probable that the economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

###### *Financial assets designated at fair value through other comprehensive income (equity investments)*

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity investments designated at fair value through other comprehensive income when they meet the definition of equity under IAS 32 *Financial Instruments: Presentation* and are not held for trading. The classification is determined on an instrument-by-instrument basis.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *投資及其他金融資產(根據《國際財務報告準則》第9號自2018年1月1日起適用的政策)(續)*

###### *其後計量(續)*

###### *按公允價值計入損益的金融資產(續)*

該類別包括本集團並無不可撤回地選擇按公允價值計入其他全面收益進行分類的股權投資。在支付權確立，與股利相關的經濟利益很可能流入本集團，且股利的金額能夠可靠計量時，股權投資的股息亦於損益表內確認為其他收入。

###### *指定按公允價值計入其他全面收益的金融資產(股本工具)*

於初步確認時，本集團可選擇於股權投資符合《國際會計準則》第32號金融工具：呈報項下的股本定義且並非持作買賣時，將其股權投資不可撤回地分類為指定按公允價值計入其他全面收益的股權投資。分類乃按個別工具基準釐定。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Investments and other financial assets (policies under IFRS 9 applicable from 1 January 2018) (continued)*

##### *Subsequent measurement (continued)*

##### *Financial assets designated at fair value through other comprehensive income (equity investments) (continued)*

Gains and losses on these financial assets are never recycled to the statement of profit or loss. Dividends are recognised as other income in the statement of profit or loss when the right of payment has been established, it is probable that the economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in other comprehensive income. Equity investments designated at fair value through other comprehensive income are not subject to impairment assessment.

#### *Investments and other financial assets (policies under IAS 39 applicable before 1 January 2018)*

##### *Initial recognition and measurement*

Financial assets are classified, at initial recognition, as financial assets at fair value through profit or loss, loans and receivables and available-for-sale financial investments, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. When financial assets are recognised initially, they are measured at fair value plus transaction costs that are attributable to the acquisition of the financial assets, except in the case of financial assets recorded at fair value through profit or loss.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *投資及其他金融資產(根據《國際財務報告準則》第9號自2018年1月1日起適用的政策)(續)*

##### *其後計量(續)*

##### *指定按公允價值計入其他全面收益的金融資產(股本工具)(續)*

該等金融資產的收益及虧損概不會被重新計入損益表。在支付權確立，與股利相關的經濟利益很可能流入本集團，且股利的金額能夠可靠計量時，股息於損益表內確認為其他收入，惟當本集團於作為收回金融資產一部分成本的所得款項中獲益時則除外，於此等情況下，該等收益於其他全面收益入賬。指定按公允價值計入其他全面收益的股權投資不受減值評估影響。

#### *投資及其他金融資產(根據《國際會計準則》第39號於2018年1月1日前適用的政策)*

##### *初步確認及計量*

金融資產於初步確認時分類為按公允價值計入損益的金融資產、貸款及應收款項及可供出售金融投資，或於有效對沖中指定為對沖工具的衍生工具(視情況而定)。金融資產於初步確認時按公允價值加收購金融資產產生的交易成本計量，除以公允價值計量並計入損益的金融資產。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Investments and other financial assets (policies under IAS 39 applicable before 1 January 2018) (continued)*

###### *Initial recognition and measurement (continued)*

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace.

###### *Subsequent measurement*

The subsequent measurement of financial assets depends on their classification as follows:

###### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such assets are subsequently measured at amortised cost using the effective interest rate method less any allowance for impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and includes fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in other income and gains in the statement of profit or loss. The loss arising from impairment is recognised in the statement of profit or loss in finance costs for loans and in other expenses for receivables.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *投資及其他金融資產(根據《國際會計準則》第39號於2018年1月1日前適用的政策)(續)*

###### *初步確認及計量(續)*

所有以常規方式購買及銷售的金融資產於交易日(即本集團承諾購買或出售資產當日)確認。常規買賣指規定於一般由市場規例或慣例確立的期間內交付資產的金融資產買賣。

###### *其後計量*

金融資產的其後計量取決於以下分類：

###### *貸款及應收款項*

貸款及應收款項為並非活躍市場所報具固定或可釐定支付的非衍生金融資產。於初始計量後，該等資產乃隨後採用實際利率法減任何減值撥備按攤銷成本計量。計算攤銷成本時考慮收購時所產生的任何折讓或溢價以及作為實際利率一部分的費用或成本。實際利率攤銷乃於損益表入賬列作其他收入及收益。減值產生的虧損於損益表內貸款融資成本及應收款項其他開支中確認。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Investments and other financial assets (policies under IAS 39 applicable before 1 January 2018) (continued)*

##### *Subsequent measurement (continued)*

##### *Available-for-sale financial investments*

Available-for-sale financial investments are non-derivative financial assets in listed and unlisted equity investments and debt securities. Equity investments classified as available for sale are those which are neither classified as held for trading nor designated as at fair value through profit or loss. Debt securities in this category are those which are intended to be held for an indefinite period of time and which may be sold in response to needs for liquidity or in response to changes in market conditions.

After initial recognition, available-for-sale financial investments are subsequently measured at fair value, with unrealised gains or losses recognised as other comprehensive income in the available-for-sale investment revaluation reserve until the investment is derecognised, at which time the cumulative gain or loss is recognised in the statement of profit or loss in other income, or until the investment is determined to be impaired, when the cumulative gain or loss is reclassified from the available-for-sale investment revaluation reserve to the statement of profit or loss in other gains or losses. Interest and dividends earned whilst holding the available-for-sale financial investments are reported as interest income and dividend income, respectively and are recognised in the statement of profit or loss as other income in accordance with the policies set out for “Revenue recognition (applicable before 1 January 2018)” below.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *投資及其他金融資產(根據《國際會計準則》第39號於2018年1月1日前適用的政策)(續)*

##### *其後計量(續)*

##### *可供出售金融投資*

可供出售金融投資乃於上市及非上市股權投資及債務證券中的非衍生金融資產。列為可供出售的權益投資既未分類為持作交易亦未指定為按公允價值計量並計入損益的權益投資。該類別之債務證券指擬於無限期內持有並可能因流動資金需要或因市況變動而出售的金融投資。

於初步確認後，可供出售金融投資隨後按公允價值計量，未變現損益於該投資終止確認前於可供出售投資估值儲備內確認為其他全面收益，終止確認時或直至該投資釐定為減值時累計損益乃於損益表內確認為其他收入，屆時累計損益乃從可供出售投資估值儲備重新分類為損益表中的其他損益。於持有可供出售金融投資期間所賺取的利息及股息分別列作利息收入及股息收入呈報，並根據下文「收入確認(於2018年1月1日前適用)」所載的方式在損益表確認為其他收入。



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Investments and other financial assets (policies under IAS 39 applicable before 1 January 2018) (continued)*

##### *Subsequent measurement (continued)*

##### *Available-for-sale financial investments (continued)*

When the fair value of unlisted equity investments cannot be reliably measured because (a) the variability in the range of reasonable fair value estimates is significant for that investment or (b) the probabilities of the various estimates within the range cannot be reasonably assessed and used in estimating fair value, such investments are stated at cost less any impairment losses.

The Group evaluates whether the ability and intention to sell its available-for-sale financial assets in the near term are still appropriate. When, in rare circumstances, the Group is unable to trade these financial assets due to inactive markets, the Group may elect to reclassify these financial assets if management has the ability and intention to hold the assets for the foreseeable future or until maturity.

For a financial asset reclassified from the available-for-sale category, the fair value carrying amount at the date of reclassification becomes its new amortised cost and any previous gain or loss on that asset that has been recognised in equity is amortised to profit or loss over the remaining life of the investment using the effective interest rate. Any difference between the new amortised cost and the maturity amount is also amortised over the remaining life of the asset using the effective interest rate. If the asset is subsequently determined to be impaired, then the amount recorded in equity is reclassified to the statement of profit or loss.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *投資及其他金融資產(根據《國際會計準則》第39號於2018年1月1日前適用的政策)(續)*

##### *其後計量(續)*

##### *可供出售金融投資(續)*

倘由於(a)估計合理公允價值之差異變動範圍就該投資而言屬重大或(b)估計公允價值時未能合理評估並利用有關範圍內的各估計發生的可能性，而未能可靠地計量非上市權益投資之公允價值，則有關投資按成本減任何減值虧損入賬。

本集團會評估在短期內出售可供出售金融資產的能力及意向是否仍屬適當。在罕有的情況下，當因市場不活躍而導致該集團無法買賣該等金融資產時，在管理層有能力且有意向於可預見未來持有該等資產或持有該等資產至到期的情況下，本集團可選擇重新分類該等金融資產。

對於重新分類劃出可供出售類別之金融資產，則於重新分類日期之公允價值賬面值將為其新的攤銷成本，並且該資產之前已於權益中確認之任何盈虧將使用實際利率法按投資之剩餘年限於損益內攤銷。任何新攤銷成本與到期金額間之差額亦將使用實際利率法按該項資產之剩餘年限攤銷。倘該資產隨後釐定為減值，則權益內計入之金額將重新分類至損益表。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

*Derecognition of financial assets (policies under IFRS 9 applicable from 1 January 2018 and policies under IAS 39 applicable before 1 January 2018)*

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primary derecognised (i.e., removed from the Group's consolidated statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

*終止確認金融資產(根據《國際財務報告準則》第9號自2018年1月1日起適用的政策及根據《國際會計準則》第39號於2018年1月1日前適用的政策)*

金融資產(或(如適用)金融資產的一部分或一組類似金融資產的一部分)於下列情況下將終止確認(即於本集團的綜合財務狀況表中移除):

- 取自該項資產所得現金流量的權利已屆滿;或
- 本集團已轉讓其收取自該項資產所得現金流量的權利,或根據「轉手」安排在沒有嚴重延誤的情況下承擔向第三方悉數支付已收取現金流量的責任,及(a)本集團已轉讓該項資產的絕大部分風險及回報;或(b)本集團並無轉讓或保留該項資產的絕大部分風險及回報,但已轉讓該項資產的控制權。

倘本集團已轉讓其收取自該項資產所得現金流量的權利或訂立轉手安排,其會評估其是否已保留資產所有權的風險及回報以及保留至何種程度。倘本集團並無轉讓亦無保留該項資產的絕大部分風險及回報,亦無轉讓該項資產的控制權,則該項已轉讓資產將按本集團持續涉及該項資產的程度繼續確認入賬。在此情況下,本集團亦確認相關負債。已轉讓資產及相關負債乃按反映本集團已保留的權利及責任的基準計量。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Derecognition of financial assets (policies under IFRS 9 applicable from 1 January 2018 and policies under IAS 39 applicable before 1 January 2018) (continued)*

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

##### *Impairment of financial assets (policies under IFRS 9 applicable from 1 January 2018)*

The Group recognises an allowance for ECLs for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

##### *General approach*

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *終止確認金融資產(根據《國際財務報告準則》第9號自2018年1月1日起適用的政策及根據《國際會計準則》第39號於2018年1月1日前適用的政策)(續)*

本集團就已轉讓資產作出一項擔保而導致持續涉及時，已轉讓資產乃以該項資產的初始賬面值及本集團或須償還的對價數額上限中的較低者計算。

##### *金融資產減值(根據《國際財務報告準則》第9號自2018年1月1日起適用的政策)*

本集團就並非按公允價值計入損益持有的所有債務工具確認預期信貸損失撥備。預期信貸損失乃基於根據合約到期的合約現金流量與本集團預期收取並按原始實際利率的概若利率折現的所有現金流量之間的差額釐定。預期現金流量將包括出售所持抵押品或合約條款所包含的其他信貸升級措施所得的現金流量。

##### *一般方法*

預期信貸損失分兩個階段確認。就初步確認以來信貸風險並無大幅增加的信貸敞口而言，會為未來12個月(12個月預期信貸損失)可能發生的違約事件所產生的信貸損失計提預期信貸損失撥備。就初步確認以來信貸風險大幅增加的信貸敞口而言，須就預期於敞口的餘下年期產生的信貸損失計提減值撥備，不論違約的時間(全期預期信貸損失)。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Impairment of financial assets (policies under IFRS 9 applicable from 1 January 2018) (continued)*

##### *General approach (continued)*

At each reporting date, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information that is available without undue cost or effort, including historical and forward-looking information.

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *金融資產減值(根據《國際財務報告準則》第9號自2018年1月1日起適用的政策)(續)*

##### *一般方法(續)*

於各報告日期，本集團評估金融工具的信貸風險自初步確認起是否已顯著增加。於評估時，本集團將於報告日期金融工具發生的違約風險與初步確認日起金融工具發生的違約風險進行比較，並考慮在無需付出過多成本或努力下即可獲得的資料，包括過往經驗及前瞻性資料。

當合約付款已逾期90日時，本集團會將金融資產視為違約。然而，在若干情況，在計及本集團所持的任何信貸增強前，當內部或外部資料指出本集團不大可能悉數收回尚未償還合約金額，則本集團亦可能將金融資產視為違約。倘無法合理預期收回合約現金流量，則撇銷金融資產。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Impairment of financial assets (policies under IFRS 9 applicable from 1 January 2018) (continued)*

###### *Simplified approach*

For trade receivables that do not contain a significant financing component or when the Group applies the practical expedient of not adjusting the effect of a significant financing component, the Group applies the simplified approach in calculating ECLs. Under the simplified approach, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For trade receivables that contain a significant financing component and lease receivables, the Group chooses as its accounting policy to adopt the simplified approach in calculating ECLs with policies as described above.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *金融資產減值(根據《國際財務報告準則》第9號自2018年1月1日起適用的政策)(續)*

###### *簡化方法*

就並不包含重大融資成分或本集團已就此應用不調整重大融資成分影響的可行權宜方法的貿易應收款項而言，本集團於計算預期信貸損失時應用簡化方法。根據簡化方法，本集團並無追溯信貸風險變動，而是根據各報告日期的全期預期信貸損失確認虧損撥備。本集團已設立根據其過往信貸損失經驗計算的撥備矩陣，並按債務人的特定前瞻性因素及經濟環境作出調整。

就包含重大融資成分的貿易應收款項及應收租賃款項而言，本集團於計算預期信貸損失時，根據上文所述政策採納簡化方法作為其會計政策。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Impairment of financial assets (policies under IAS 39 applicable before 1 January 2018)*

The Group assesses at the end of each reporting period whether there is objective evidence that a financial asset or a group of financial assets is impaired. An impairment exists if one or more events that occurred after the initial recognition of the asset have an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a debtor or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

#### *Financial assets carried at amortised cost*

For financial assets carried at amortised cost, the Group first assesses whether impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognised are not included in a collective assessment of impairment.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *金融資產減值(根據《國際會計準則》第39號於2018年1月1日前適用的政策)*

本集團於各報告期末評估是否有客觀證據顯示一項金融資產或一組金融資產出現減值。倘於資產初步確認後發生的一項或多項事件影響該項或該組金融資產的估計未來現金流量，而該影響能夠可靠估計，則存在減值。減值證據可能包括單個債務人或一組債務人正面臨重大財務困難、違約或未能償還利息或本金、彼等將有可能破產或進行其他財務重組，以及有可觀察數據顯示估計未來現金流量出現可計量的減少(例如欠款數目或與違約相關的經濟狀況出現變動)等跡象。

#### *按攤銷成本列賬的金融資產*

對於按攤銷成本列賬的金融資產，本集團首先會按個別基準評估個別重大金融資產或按組合基準評估個別非重大金融資產是否存在減值。倘本集團認定並無客觀證據顯示按個別基準評估的金融資產出現(無論是否重大)減值，則有關資產會歸入一組具有相似信貸風險特徵的金融資產，並按組合基準評估有否減值。經個別評估減值且已確認或持續確認減值虧損的資產不會納入組合減值評估之內。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Financial assets carried at amortised cost (continued)*

The amount of any impairment loss identified is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not yet been incurred). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition).

The carrying amount of the asset is reduced through the use of an allowance account and the loss is recognised in the statement of profit or loss. Interest income continues to be accrued on the reduced carrying amount using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. Loans and receivables together with any associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Group.

If, in a subsequent period, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account. If a write-off is later recovered, the recovery is credited to other expenses in the statement of profit or loss.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *按攤銷成本列賬的金融資產(續)*

已確認的任何減值虧損金額會按該項資產的賬面值與估計未來現金流量現值(不包括未產生的未來信貸損失)的差額計量。估計未來現金流量現值會按金融資產的原實際利率(即初步確認時所用的實際利率)折現。

資產賬面值透過使用撥備賬削減，而虧損在損益表內確認。利息收入按已扣減的賬面值持續累計，並採用計量減值虧損時用以貼現未來現金流量的利率累計。貸款及應收款項連同任何相關撥備於不存在日後收回的實際可能性及所有抵押品已變現或轉讓予本集團時撇銷。

倘估計減值虧損的金額在其後期間因確認減值後發生的事項出現增減，則先前確認的減值虧損可通過調整撥備賬而增減。倘撇銷於其後收回，則收回金額將以其他開支計入損益表。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Financial assets carried at amortised cost (continued)*

##### *Available-for-sale financial investments*

For available-for-sale financial investments, the Group assesses at the end of each reporting period whether there is objective evidence that an investment or a group of investments is impaired.

If an available-for-sale asset is impaired, an amount comprising the difference between its cost (net of any principal payment and amortisation) and its current fair value, less any impairment loss previously recognised in the statement of profit or loss, is removed from other comprehensive income and recognised in the statement of profit or loss.

In the case of equity investments classified as available for sale, objective evidence would include a significant or prolonged decline in the fair value of an investment below its cost. "Significant" is evaluated against the original cost of the investment and "prolonged" against the period in which the fair value has been below its original cost. Where there is evidence of impairment, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that investment previously recognised in the statement of profit or loss – is removed from other comprehensive income and recognised in the statement of profit or loss. Impairment losses on equity instruments classified as available for sale are not reversed through the statement of profit or loss. Increases in their fair value after impairment are recognised directly in other comprehensive income.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *按攤銷成本列賬的金融資產(續)*

##### *可供出售金融投資*

就可供出售金融投資而言，本集團會於各報告期末評估有否客觀證據顯示一項投資或一組投資出現減值。

倘可供出售資產出現減值，其成本（扣除任何本金付款和攤銷）和其現有公允價值，扣減之前於損益表內確認之任何減值虧損之差額，將自其他全面收益移除，並在損益表中確認。

倘權益投資被列作可供出售類別，則客觀證據將包括該項投資的公允價值大幅或長期跌至低於其成本。「大幅」是相對於投資之原始成本評估，而「長期」則相對於公允價值低於原始成本之期間而評估。倘出現減值證據，則累計虧損（按收購成本與現時公允價值之差額減該項投資先前在損益表內確認的任何減值虧損計量）將從其他全面收益中移除，並於損益表內確認。分類為可供出售的股本工具的減值虧損不可通過損益表撥回，而其公允價值於減值後的增加部分會直接於其他全面收益中確認。



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Financial assets carried at amortised cost (continued)*

##### *Available-for-sale financial investments (continued)*

The determination of what is “significant” or “prolonged” requires judgement. In making this judgement, the Group evaluates, among other factors, the duration or extent to which the fair value of an investment is less than its cost.

##### *Financial liabilities (policies under IFRS 9 applicable from 1 January 2018 and IAS 39 applicable before 1 January 2018)*

##### *Initial recognition and measurement*

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables and interest-bearing bank loans and other borrowings.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *按攤銷成本列賬的金融資產(續)*

##### *可供出售金融投資(續)*

確定是否屬「大幅」或「長期」時須作出判斷。在作出該判斷時，本集團會評估(其中包括)一項投資的公允價值少於其成本的持續時間或程度。

##### *金融負債(根據《國際財務報告準則》第9號自2018年1月1日起適用的政策及根據《國際會計準則》第39號於2018年1月1日前適用的政策)*

##### *初步確認及計量*

金融負債於初步確認時被分類為按公允價值計入損益的金融負債、貸款及借款、應付款項、或於有效對沖中指定為對沖工具的衍生工具(視情況而定)。

所有金融負債初步按公允價值確認及倘為貸款及借款及應付款項，則應扣除直接應佔交易成本。

本集團的金融負債包括貿易及其他應付款項、計息銀行貸款及其他借款。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

*Financial liabilities (policies under IFRS 9 applicable from 1 January 2018 and IAS 39 applicable before 1 January 2018) (continued)*

#### *Subsequent measurement*

The subsequent measurement of financial liabilities depends on their classification as follows:

#### *Loans and borrowings*

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance costs in the statement of profit or loss.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

*金融負債(根據《國際財務報告準則》第9號自2018年1月1日起適用的政策及根據《國際會計準則》第39號於2018年1月1日前適用的政策)(續)*

#### *其後計量*

金融負債之其後計量取決於彼等以下的分類情況：

#### *貸款及借款*

於初步確認後，計息貸款及借款隨後以實際利率法按攤銷成本計量，除非貼現影響微不足道，則按成本列賬。終止確認負債及按實際利率法攤銷過程中產生的損益在損益表內確認。

計算攤銷成本時考慮收購所產生的任何折價或溢價以及作為實際利率一部分的費用或成本。實際利率攤銷於損益表內列為融資成本。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Derecognition of financial liabilities (policies under IFRS 9 applicable from 1 January 2018 and IAS 39 applicable before 1 January 2018)*

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in the statement of profit or loss.

##### *Cash and cash equivalents*

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments that are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

For the purpose of the consolidated statement of financial position, cash and cash equivalents comprise cash on hand and at banks, including term deposits, and assets similar in nature to cash, which are not restricted as to use.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *終止確認金融負債(根據《國際財務報告準則》第9號自2018年1月1日起適用的政策及根據《國際會計準則》第39號於2018年1月1日前適用的政策)*

金融負債於負債責任解除、撤銷或屆滿時終止確認。

倘現有金融負債由同一放債人提供但條款差異甚大的另一金融負債替代，或現有負債的條款已作重大修訂，則有關替代或修訂被視作終止確認原有負債並確認新負債，而各賬面值之差額則於損益表確認。

##### *現金及現金等價物*

就綜合現金流量表而言，現金及現金等價物包括手頭現金及活期存款，以及可隨時轉換為已知數額現金(沒有重大價值變動風險)並於購入後一般在三個月內到期的短期高度流通投資(扣除須按要求償還及構成本集團現金管理方面不可或缺的銀行透支後)。

就綜合財務狀況表而言，現金及現金等價物包括並無限制用途的手頭及銀行現金(包括定期存款及與現金性質相若的資產)。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Income tax*

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *所得稅*

所得稅包括即期及遞延稅項。與於損益外確認的項目相關的所得稅於損益外的其他全面收益或直接於權益中確認。

即期稅項資產及負債按預期可自稅務機關收回或支付予稅務機關的金額，根據於報告期末已實施或實際上實施的稅率(及稅法)，並計及本集團經營所在國家當時的詮釋及慣例計量。

遞延稅項就報告期末資產及負債的稅基及其就財務報告而言的賬面值之間所有暫時性差額以負債法撥備。

就所有應課稅暫時性差額確認遞延稅項負債，惟：

- 倘若遞延稅項負債於初步確認商譽或一宗非業務合併交易的資產或負債時產生，且在交易時對會計溢利或應課稅溢利或虧損均無影響，則屬例外；及
- 就與於附屬公司、聯營企業及合營企業的投資相關的應課稅暫時性差額而言，倘若撥回暫時性差額的時間可以控制，且暫時性差額可能不會在可預見未來撥回，則屬例外。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Income tax (continued)*

Deferred tax assets are recognised for all deductible temporary differences, the carryforward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carryforward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, associates and joint ventures, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *所得稅(續)*

對於所有可扣減暫時性差額、結轉的未動用稅項抵免及任何未動用稅項虧損，遞延稅項資產一律確認入賬。若日後有可能出現應課稅溢利，可用以抵扣該等可扣減暫時性差額、結轉的未動用稅項抵免及任何未動用稅項虧損，則遞延稅項資產確認入賬，惟：

- 倘與可扣減暫時性差額有關的遞延稅項資產於初步確認一宗非業務合併交易的資產或負債時產生，且在交易時對會計溢利或應課稅溢利或虧損均無影響，則屬例外；及
- 就於附屬公司、聯營企業及合營企業的投資相關的可扣減暫時性差額而言，僅在暫時性差額有可能在可預見未來撥回，且日後有可能出現應課稅溢利可用以抵扣該等暫時性差額時，方會確認遞延稅項資產。

遞延稅項資產的賬面值於各報告期末予以審閱。若不再可能有足夠應課稅溢利用以抵扣全部或部分遞延稅項資產，則扣減遞延稅項資產賬面值。未確認的遞延稅項資產於各報告期末重新評估，並於可能有足夠應課稅溢利用以收回全部或部分遞延稅項資產時確認。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Income tax (continued)*

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if and only if the Group has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

#### *Government grants*

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the costs, which it is intended to compensate, are expensed.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *所得稅(續)*

遞延稅項資產及負債按預期應用於該期間(當資產被變現或負債被清還時)的稅率，並基於報告期末已頒佈或實質上已頒佈的稅率(及稅法)計量。

僅當本集團有可合法執行權利可將即期稅項資產與即期稅項負債抵銷，且遞延稅項資產與遞延稅項負債與同一稅務機關對同一應稅實體或於各未來期間預期有大額遞延稅項負債或資產需要結算或清償時，擬按淨額基準結算即期稅務負債及資產或同時變現資產及結算負債之不同稅務實體徵收之所得稅相關，則遞延稅項資產與遞延稅項負債可予抵銷。

#### *政府補助*

倘可合理保證將能收取補助且將符合所有附帶條件，則政府補助按其公允價值確認。倘補助與開支項目相關，則於支銷擬用於補償的成本期間按系統基準確認為收入。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Revenue recognition (applicable from 1 January 2018)*

###### *Revenue from contracts with customers*

Revenue from contracts with customers is recognised when control of goods or services is transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

When the consideration in a contract includes a variable amount, the amount of consideration is estimated to which the Group will be entitled in exchange for transferring the goods or services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

When the contract contains a financing component which provides the customer a significant benefit of financing the transfer of goods or services to the customer for more than one year, revenue is measured at the present value of the amount receivable, discounted using the discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception. When the contract contains a financing component which provides the Group a significant financial benefit for more than one year, revenue recognised under the contract includes the interest expense accreted on the contract liability under the effective interest method. For a contract where the period between the payment by the customer and the transfer of the promised goods or services is one year or less, the transaction price is not adjusted for the effects of a significant financing component, using the practical expedient in IFRS 15.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *收入確認(自2018年1月1日起適用)*

###### *客戶合約收入*

客戶合約收入於商品或服務的控制權轉移至客戶時確認，有關金額反映本集團預期就交換該等貨品或服務有權獲得的對價。

當合約中的對價包括可變金額時，估計對價金額將為本集團有權以換取將貨品或服務轉移至客戶的金額。可變對價在合約開始時估計並受到限制，直至與可變對價的不確定性其後得以解決時，很有可能所確認累計收益金額中不會出現重大收益轉撥。

倘合約載有向客戶提供超過一年的商品或服務轉讓的重大融資利益的融資組成部份，則收入按應收金額的現值計量，並使用反映本集團與客戶在合約開始時之間的獨立融資交易的貼現率進行貼現。倘合約載有向本集團提供超過一年的重大融資利益的融資組成部份，則根據該合約確認的收入包括根據實際利率法合約責任附有的利息開支。就客戶付款與轉讓承諾商品或服務之間的期限為一年或更短的合約而言，交易價不會使用《國際財務報告準則》第15號的實際權宜法就重大融資部分作出調整。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Revenue recognition (applicable from 1 January 2018) (continued)*

##### *Revenue from contracts with customers (continued)*

The Group provides coal and coke testing and inspection services. Revenue from coal and coke testing and inspection services is recognised when the agreed services are provided.

##### *Revenue from other sources*

Rental income is recognised on a time proportion basis over the lease terms.

##### *Other income*

Interest income is recognised on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset.

Dividend income is recognised when the shareholders' right to receive payment has been established, it is probable that the economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *收入確認(自2018年1月1日起適用)(續)*

##### *客戶合約收入(續)*

本集團提供煤炭及焦炭檢測檢驗服務。當協定的服務獲提供後，即確認煤炭及焦炭檢測檢驗服務收入。

##### *其他來源收入*

租賃收入於租賃年期內按時間比例確認。

##### *其他收入*

利息收入按應計基準及以實際利率法，透過採用將金融工具在預期可使用年期(或較短期間)(倘適用)的估計未來現金收入準確貼現至金融資產的賬面淨值的比率予以確認。

股息收入於股東收取款項的權利確立時確認，很可能與股息相關的經濟利益將流入本集團，而股息金額能可靠計量。



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Revenue recognition (applicable before 1 January 2018)*

Revenue is recognised when it is probable that the economic benefits will flow to the Group and when the revenue can be measured reliably, on the following bases:

- (a) service income, from the rendering of coal and coke testing and inspection services, when the agreed services are provided;
- (b) rental income, on a time proportion basis over the lease terms;
- (c) interest income, on an accrual basis using the effective interest method by applying the rate that discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset; and
- (d) dividend income, when the shareholders' right to receive payment has been established.

##### *Contract liabilities (applicable from 1 January 2018)*

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received a consideration (or an amount of consideration that is due) from the customer. If a customer pays the consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *收入確認(於2018年1月1日前適用)*

收入於經濟利益很可能流入本集團且收入能可靠計量時確認，基準如下：

- (a) 提供煤炭及焦炭檢測及檢驗服務所得服務收入於提供議定服務時確認；
- (b) 租金收入於租期內按時間比例確認；
- (c) 利息收入採用將金融工具的估計未來現金按預計年期或較短期間(如適用)貼現至金融資產賬面淨值的利率，按應計基準使用實際利率法確認；及
- (d) 股息收入於股東獲得收取股息權後確認。

##### *合約負債(自2018年1月1日起適用)*

合約負債指本集團因已向客戶收取對價(或對價款項已到期)，而須向客戶轉讓貨品或服務的責任。倘客戶於本集團將貨品或服務轉讓予客戶前支付對價，則於作出付款或付款到期時(以較早者為準)確認合約負債。合約負債於本集團履行合約時確認為收入。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Contracts for services (applicable before 1 January 2018)*

Contract revenue on the rendering of services comprises the agreed contract amount. Costs of rendering services comprise labour and other costs of personnel directly engaged in providing the services and attributable overheads.

Revenue from the rendering of services is recognised over the service terms as the services are rendered.

#### *Share-based payments*

The Company operates a share option scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Employees (including directors) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments ("equity-settled transactions").

The cost of equity-settled transactions with employees is measured by reference to the fair value at the date at which they are granted. The fair value is determined by an external valuer using a binomial model, further details of which are given in note 31 to the financial statements.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *服務合約(於2018年1月1日前適用)*

提供服務的合約收入包括協定合約金額。提供服務的成本包括勞工及直接參與提供服務人士的其他成本及應佔日常費用。

提供服務收入於服務提供時按服務期限確認。

#### *以股份為基礎的付款*

本公司實施購股權計劃，以為本集團業務作出貢獻之合資格參與者提供激勵及獎勵。本集團僱員(包括董事)透過以股份為基礎的付款之形式取得薪酬，據此僱員提供服務作為權益工具之對價(「以權益結算的交易」)。

僱員之以權益結算的交易成本乃參考交易授出當日之公允價值計量。公允價值由外部估值師採用二項式模型確定，有關詳情載於財務報表附註31。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Share-based payments (continued)*

The cost of equity-settled transactions is recognised in employee benefit expense, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity-settled transactions at the end of each reporting period until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The charge or credit to the statement of profit or loss for a period represents the movement in the cumulative expense recognised as at the beginning and end of that period.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

For awards that do not ultimately vest because non-market performance and/or service conditions have not been met, no expense is recognised. Where awards include a market or non-vesting condition, the transactions are treated as vesting irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *以股份為基礎的付款(續)*

以權益結算的交易成本，連同權益相應增加部分，在績效及／或服務條件獲達成之期間內於僱員福利開支確認。在歸屬日之前每個報告期末對於以權益結算的交易所確認之累計費用，乃反映歸屬期屆滿之程度及本集團對於最終歸屬之權益工具數量之最佳估計。期內損益賬扣除或計入之金額乃代表該期期初及期末所確認累計開支之變動。

釐定獎勵獲授當日之公允價值時，並不計及服務及非市場績效條件，惟在有可能符合條件之情況下，則評估為本集團對最終將會歸屬之股本工具數目最佳估計之一部分。市場績效條件反映於獎勵獲授當日之公允價值。獎勵之任何其他附帶條件（但不帶有服務要求）視作非賦予條件。非賦予條件反映於獎勵之公允價值，除非同時具服務及／或績效條件，否則獎勵即時支銷。

因非市場績效及／或服務條件未能達成而最終無賦予之獎勵並不確認開支。凡獎勵包含市場或非賦予條件，無論市場或非賦予條件獲達成與否，而所有其他績效及／或服務條件均獲達成，則交易仍被視為一項賦予。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Share-based payments (continued)*

Where the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified, if the original terms of the award are met. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payments, or is otherwise beneficial to the employee as measured at the date of modification.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. This includes any award where non-vesting conditions within the control of either the Group or the employee are not met. However, if a new award is substituted for the cancelled award, and is designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of earnings per share.

#### *Employee benefits*

##### *Social pension plans*

The Group has social pension plans for its employees arranged by local government labour and security authorities. The Group makes contributions on a monthly basis to the social pension plans. The contributions are charged to profit or loss as they become payable in accordance with the rules of the social pension plans. Under the plans, the Group has no further obligations beyond the contributions made.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *以股份為基礎的付款(續)*

當權益結算獎勵條款作出修訂，若均符合初始獎勵條款，則至少按照條款未有修訂之情況確認開支。此外，倘任何修訂會導致以股份為基礎的付款之總公允價值增加，或於修訂當日計算時對僱員有利，便會確認開支。

倘權益結算獎勵被取消，則視作已於取消日期歸屬處理，而該獎勵之任何尚未確認開支則會立即確認。這包括任何未達成在本集團或僱員控制範圍內之非歸屬條件之獎勵。然而，如有新的獎勵取代已取消的獎勵，並於授予當日被指定為替代獎勵，則已取消及新的獎勵被視為對初始獎勵的修訂(如前段所述)。

尚未行使購股權之攤薄作用會於每股溢利計算中反映為額外股份攤薄。

#### *僱員福利*

##### *社會退休金計劃*

本集團已按照當地政府勞動和社會保障部門安排為僱員辦理社會退休金計劃。本集團每月向該等社會退休金計劃作出供款。根據社會退休金計劃規定，供款於應付時在損益表扣除。根據該等計劃，本集團除作出供款以外並無其他責任。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Employee benefits (continued)*

##### *Housing fund and other social insurances*

The Group has participated in defined social security contribution schemes for its employees pursuant to the relevant laws and regulations of the PRC. These include housing fund, basic medical insurance, unemployment insurance, injury insurance and maternity insurance. The Group makes monthly contributions to the housing fund and other social insurances. The contributions are charged to profit or loss on an accrual basis. The Group has no further obligations beyond the contributions made.

##### *Termination benefits*

Termination benefits are recognised at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises restructuring costs involving the payment of termination benefits.

Apart from those described above, the Group does not have any other legal or constructive obligations over employee benefits.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *僱員福利(續)*

##### *住房公積金及其他社會保險*

本集團已根據中國有關法律法規為其僱員參與定額社會保障供款計劃，包括住房公積金、基本醫療保險、失業保險、工傷保險和生育保險。本集團每月就住房公積金及其他社會保險作出供款，並按照應計基準自損益扣除。本集團除作出供款外並無其他責任。

##### *離職福利*

離職福利會在本集團不再能夠撤回所提供的辭退福利或確認涉及辭退福利付款的重組成本(以較早者為準)時確認。

除上述者外，本集團在僱員福利方面並無任何其他法定或推定責任。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Borrowing costs*

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, i.e., assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. The capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs capitalised. All other borrowing costs are expensed in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

#### *Dividends*

Final dividends are recognised as a liability when they are approved by the shareholders in a general meeting. Proposed final dividends are disclosed in the notes to the financial statements.

Interim dividends are simultaneously proposed and declared, because the Company's memorandum and articles of association grant the directors the authority to declare interim dividends. Consequently, interim dividends are recognised immediately as a liability when they are proposed and declared.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *借款成本*

收購、建造或生產合資格資產(即須經過大量時間方可作擬定用途或出售的資產)直接應佔借款成本，撥充為資本作為該等資產成本的一部分。資產大致上可作擬定用途或出售時，有關借款成本不再撥充資本。合資格資產未支出的專項借款作暫時性投資所賺取的投資收入從撥充資本的借款成本中扣除。所有其他借款成本於產生期間支銷。借款成本包括實體就借入資金產生的利息及其他成本。

#### *股息*

末期股息於股東大會上獲股東批准後確認為負債。建議末期息披露於財務報表附註。

因本公司組織章程大綱及章程細則授權董事宣派中期股息，故同時建議並宣派中期股息。因此，中期股息在建議並宣派時立即確認為負債。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Foreign currencies*

These financial statements are presented in RMB, which is the Company's functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rates of exchange ruling at the end of the reporting period. Differences arising on settlement or translation of monetary items are recognised in the statement of profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of a non-monetary item measured at fair value is treated in line with the recognition of the gain or loss on change in fair value of the item (i.e., translation difference on the item whose fair value gain or loss is recognised in other comprehensive income or profit or loss is also recognised in other comprehensive income or profit or loss, respectively).

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *外幣*

該等財務報表均以人民幣(為本公司功能貨幣)呈列。本集團各實體會釐定其各自功能貨幣,而載於各實體財務報表的項目均採用功能貨幣計量。本集團實體記錄的外幣交易初步採用交易當日現有功能貨幣匯率記錄。以外幣列值的貨幣資產及負債乃按報告期末的功能貨幣匯率換算。貨幣項目結算或換算產生的差額於損益表內確認。

按某外幣歷史成本計量的非貨幣項目乃採用初步交易當日的匯率換算。按某外幣的公允價值計量的非貨幣項目乃採用計量公允價值當日的匯率換算。換算按公允價值計量的非貨幣項目產生的盈虧與確認該項目公允價值變動的盈虧作一致處理(即公允價值盈虧於其他全面收入或損益內確認的項目的換算差額亦分別於其他全面收入或損益內確認)。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

## 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

### 2.4 Summary of Significant Accounting Policies (continued)

#### *Foreign currencies (continued)*

In determining the exchange rate on initial recognition of the related asset, expense or income on the derecognition of a non-monetary asset or non-monetary liability relating to an advance consideration, the date of initial transaction is the date on which the Group initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Group determines the transaction date for each payment or receipt of the advance consideration.

The functional currencies of certain overseas subsidiaries are currencies other than RMB. As at the end of the reporting period, the assets and liabilities of these entities are translated into RMB at the exchange rates prevailing at the end of the reporting period and their statements of profit or loss are translated into RMB at the weighted average exchange rates for the year.

The resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange fluctuation reserve. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognised in the statement of profit or loss.

Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on acquisition are treated as assets and liabilities of the foreign operation and translated at the closing rate.

## 2. 編製基準及會計政策的變動及披露(續)

### 2.4 重大會計政策概要(續)

#### *外幣(續)*

在確定非貨幣資產或負債終止確認時產生的開支或收入或於同時產生相關資產的初步確認時，關於預付或預收對價的匯率，初步交易日期為本集團初步確認由預付或預收對價產生的非貨幣資產或負債的日期。倘存在多個預付或預收款項，則本集團釐定每次支付或收到預付對價的交易日期。

若干海外附屬公司功能貨幣乃人民幣以外的貨幣。於報告期末，該等實體的資產及負債會按報告期末的現有匯率換算為人民幣，而彼等的損益表則按年內加權平均匯率換算為人民幣。

就此產生的匯兌差額於其他全面收益內確認並於匯兌波動儲備累計。出售海外業務時，與該特定海外業務有關的其他全面收益部分於損益內確認。

因收購海外業務而產生的任何商譽和收購時所產生的資產及負債賬面值的任何公允價值調整，均視為海外業務的資產及負債，並按收市匯率換算。



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 2. Basis of Preparation and Changes in Accounting Policies and Disclosures (continued)

#### 2.4 Summary of Significant Accounting Policies (continued)

##### *Foreign currencies (continued)*

For the purpose of the consolidated statement of cash flows, the cash flows of overseas subsidiaries are translated into RMB at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries which arise throughout the year are translated into RMB at the weighted average exchange rates for the year.

### 3. Significant Accounting Judgements and Estimates

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and their accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

#### **Judgements**

In the process of applying the Group's accounting policies, management has made the following judgements, apart from those involving estimations, which have the most significant effect on the amounts recognised in the financial statements:

##### *Operating lease commitments – Group as lessor*

The Group has entered into commercial property leases on its investment property portfolio. The Group has determined, based on an evaluation of the terms and conditions of the arrangements, that it retains all the significant risks and rewards of ownership of these properties which are leased out on operating leases.

### 2. 編製基準及會計政策的變動及披露(續)

#### 2.4 重大會計政策概要(續)

##### *外幣(續)*

就綜合現金流量表而言，海外附屬公司的現金流量按現金流量日期的匯率換算為人民幣。海外附屬公司整年產生的經常性現金流量則按該年內加權平均匯率換算為人民幣。

### 3. 重大會計判斷及估計

編製本集團的財務報表要求管理層作出判斷、估計及假設，而這會影響收入、支出、資產及負債呈報金額及其隨附披露及或有負債的披露。該等假設及估計的不確定因素可能引致未來須就受影響的資產或負債的賬面值作出重大調整。

#### **判斷**

於應用本集團的會計政策過程中，除涉及估計的判斷外，管理層作出以下對在財務報表中已確認數額有重大影響的判斷：

##### *經營租賃承擔 – 本集團作為出租人*

本集團已就其投資物業組合訂立商業物業租賃。基於對安排條款及條件的評估，本集團已確定，仍保留根據經營租賃租出物業之所有權的全部重大風險及回報。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 3. Significant Accounting Judgements and Estimates (continued)

#### Judgements (continued)

##### *Classification between investment properties and owner-occupied properties*

The Group determines whether a property qualifies as an investment property, and has developed criteria in making that judgement. Investment property is a property held to earn rentals or for capital appreciation or both.

#### Estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

##### *Impairment of goodwill*

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value in use of the cash-generating units to which the goodwill is allocated. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the cash-generating units and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

### 3. 重大會計判斷及估計(續)

#### 判斷(續)

##### *投資物業及自用物業的分類*

本集團釐定一項物業是否合資格作為投資物業，並制定作出有關判斷的標準。投資物業為持作賺取租金或作資本增值或作兩者用途的物業。

#### 估計不確定因素

日後的主要假設及報告期末的其他估計不確定因素的主要來源(該等來源存在重大風險，導致須對下個財政年度的資產及負債的賬面值進行重大調整)載列如下：

##### *商譽減值*

本集團至少每年確定商譽是否減值。這需要估計獲分配商譽的現金產生單位的使用價值。本集團估計使用價值時，須估計現金產生單位的預計未來現金流量，並選用適合的貼現率計算該等現金流量的現值。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 3. Significant Accounting Judgements and Estimates (continued)

#### Estimation uncertainty (continued)

##### *Provision for expected credit losses on trade receivables and other receivables*

The Group uses a provision matrix to calculate ECLs for trade receivables and other receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns.

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions are expected to deteriorate over the next year which can lead to an increased number of defaults in the manufacturing sector, the historical default rates are adjusted. At each reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation among historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Group's trade receivables and other receivables are disclosed in notes 22 and 23 to the financial statements, respectively.

##### *Deferred tax assets*

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that future taxable profits will be available against which the tax losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. The amount of unrecognised tax losses at 31 December 2018 was RMB48,957,000 (2017: RMB6,305,000). Further details are contained in note 21 to the financial statements.

### 3. 重大會計判斷及估計(續)

#### 估計不確定因素(續)

##### *貿易應收款項及其他應收款項的預期信貸損失撥備*

本集團使用撥備矩陣計算貿易應收款項及其他應收款項的預期信貸損失。撥備率乃根據具有類似模式的多個客戶分部組別的逾期天數釐定。

撥備矩陣最初基於本集團的歷史觀察違約率。本集團將通過調整矩陣以調整歷史信貸損失經驗與前瞻性資料。例如，如果預測經濟狀況將在未來一年內惡化，這可能導致製造業違約數量增加，歷史違約率將得到調整。在各報告日，歷史觀察到的違約率都會被更新，並分析未來其可能發生的變化。

對歷史觀察到的違約率、預測經濟狀況及預期信貸損失之間的相關性的評估乃重大估計。預期信貸損失風險的金額對環境變化及預測的經濟狀況較敏感。本集團的歷史信貸損失經驗及對經濟狀況的預測也可能無法代表未來客戶的實際違約。有關貿易應收款項及其他應收款項預期信貸損失的資料於財務報表附註22及23披露。

##### *遞延稅項資產*

倘日後可能有足夠可動用應課稅溢利抵銷稅務虧損，則就未使用的稅務虧損確認遞延稅項資產。重大管理層判斷須根據日後應課稅溢利可能發生的時間及水平，以及日後稅務規劃策略釐定可確認的遞延稅項資產金額。於2018年12月31日的未確認稅項虧損為人民幣48,957,000元(2017年：人民幣6,305,000元)。進一步詳情載於財務報表附註21。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 3. Significant Accounting Judgements and Estimates (continued)

#### Estimation uncertainty (continued)

##### *Impairment of non-financial assets (other than goodwill)*

The Group assesses whether there are any indicators of impairment for all non-financial assets at the end of each reporting period. Indefinite life intangible assets are tested for impairment annually and at other times when such an indicator exists. Other non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. An impairment exists when the carrying value of an asset or a cash-generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The calculation of the fair value less costs of disposal is based on available data from binding sales transactions in an arm's length transaction of similar assets or observable market prices less incremental costs for disposing of the asset. When value in use calculations are undertaken, management must estimate the expected future cash flows from the asset or cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows.

##### *Useful lives and residual values of items of property, plant and equipment and investment properties*

In determining the useful lives and residual values of items of property, plant and equipment and investment properties, the Group periodically reviews the changes in market conditions, the expected physical wear and tear, and the maintenance of the asset. The estimation of the useful life of the asset is based on historical experience of the Group with similar assets that are used in a similar way. Depreciation amounts will be adjusted if the estimated useful lives and/or the residual values of items of property, plant and equipment and investment properties are different from previous estimation. Useful lives and residual values are reviewed at the end of each reporting period based on changes in circumstances.

### 3. 重大會計判斷及估計(續)

#### 估計不確定因素(續)

##### *非金融資產(商譽除外)減值*

本集團於各報告期末評估所有非金融資產是否出現任何減值跡象。本集團每年及於存在有關跡象時對無限年期的無形資產進行減值測試。當有跡象表明其他非金融資產的賬面價值或不可收回時對其進行減值測試，當資產或現金產生單位的賬面值超過其可收回金額(即其公允價值減出售成本及使用價值兩者之較高者)時，則存在減值。公允價值減出售成本乃根據按公平原則進行具約束力的類似資產出售交易所得的數據，或可觀察市價減出售資產的增量成本計算得出。計算使用價值時，管理層須估計資產或現金產生單位的預計未來現金流量，並選用適合的貼現率計算該等現金流量的現值。

##### *物業、廠房及設備項目以及投資物業的可使用年期及剩餘價值*

為釐定物業、廠房及設備項目以及投資物業的可使用年期及剩餘價值，本集團定期審視市場狀況的變化、預期實物耗損及資產維護情況。資產可使用年期是根據本集團以類似方式使用類似資產的過往經驗估計。如物業、廠房及設備項目以及投資物業的估計可使用年期及/或剩餘價值與之前的估計不同，則應調整折舊金額。於各報告期末，本集團按情況變化審視可使用年期及剩餘價值。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 3. Significant Accounting Judgements and Estimates (continued)

#### Estimation uncertainty (continued)

##### *Share option scheme*

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value requires determining the most appropriate valuation model for a grant of equity instruments, which is dependent on the terms and conditions of the grant. This also requires determining the most appropriate inputs to the valuation model including the expected life, volatility and dividend yield and making assumptions about them. Continuous estimation is required for the calculation of cumulative share-based payment cost at each reporting date until vesting, including estimate of the number that will vest. Details of share-based payments are contained in note 31 to the financial statements.

#### **Business combinations and goodwill**

When the Group completes a business combination, the identifiable assets acquired and the liabilities assumed are recognised at their fair value. Management estimation is required to determine the fair values of the assets acquired, the liabilities assumed, and the purchase consideration, and on the allocation of the purchase consideration to the identifiable assets and liabilities. The fair values of the identifiable assets acquired and the liabilities assumed are determined using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable market where possible, but where this is not feasible, a degree of judgement and estimation is required in establishing fair values. Management must estimate the expected future cash flows and discount rate in order to calculate the fair values.

### 3. 重大會計判斷及估計(續)

#### 估計不確定因素(續)

##### *購股權計劃*

本集團參照權益工具於授出日期的公允價值計量與僱員進行權益結算交易的成本。估計公允價值需要確定最適合授予權益工具的估值模型，這取決於授予的條款和條件。這也要求確定估值模型的最合適的輸入數據，包括預期壽命、波動率和股息收益率以及對彼等作出假設。在歸屬期之前的每個報告日期，計算以股份為基礎的付款的累計成本需要連續估算，包括對將要歸屬的數量作出估計。以股份為基礎的付款詳情載於財務報表附註31。

#### **業務合併及商譽**

倘本集團完成業務合併，則所收購的可識別資產及所承擔的負債按其公允價值確認。釐定所收購資產、所承擔負債、購買對價的公允價值，以及分配可識別資產及負債的購買對價時須運用管理層估計。所收購的可識別資產及所承擔的負債的公允價值運用估值技術(包括貼現現金流模式)釐定。此等模式所用數據在可能情況下從可觀察市場取得，惟在不可行情況下，則須作出判斷及估計以釐定公允價值。管理層須估計未來現金流量及折現率以計算公允價值。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 4. Operating Segment Information

The Group's revenue and contribution to consolidated results are mainly derived from coal testing and related technical services, which is regarded as a single reportable segment in a manner consistent with the way in which information is reported internally to the Group's senior management for purposes of resource arrangement and performance assessment. Accordingly, no segment information by profit, asset and liability is presented.

#### Geographical information

##### (a) Revenue from external customers

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
Mainland China	中國內地	196,904	194,873
Indonesia	印尼	12,841	2,001
Other countries/regions	其他國家/地區	24,005	4,047
		<b>233,750</b>	200,921

The revenue information above is based on the locations of the customers.

### 4. 經營分部資料

由於本集團收入及綜合業績供款主要來自煤炭檢測與相關技術服務，其被視為單一的須申報分部且其申報方式與就資源安排及績效評估向本集團高級管理人員進行內部匯報有關資料的方式一致，故並未按利潤、資產及負債呈列任何分部資料。

#### 地域資料

##### (a) 來自外部客戶的收入

以上收入資料乃基於客戶所在地。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 4. Operating Segment Information (continued)

#### Geographical information (continued)

##### (b) Non-current assets

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Mainland China	中國內地	143,942	139,715
Other countries/regions	其他國家/地區	19,062	1,982
		<b>163,004</b>	141,697

The non-current asset information above is based on the locations of the assets and excludes financial instruments and deferred tax assets.

#### Information about a major customer

During the year ended 31 December 2018, revenue generated from one of the Group's customers accounting for 10% or more of the Group's total revenue was RMB38,915,000 (year ended 31 December 2017: RMB73,834,000).

### 5. Revenue, Other Income and Gains

An analysis of revenue is as follows:

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
<b>Revenue from contracts with customers</b>	<b>客戶合約收入</b>		
Rendering of services	提供服務	233,750	200,921

### 4. 經營分部資料(續)

#### 地域資料(續)

##### (b) 非流動資產

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Mainland China	中國內地	143,942	139,715
Other countries/regions	其他國家/地區	19,062	1,982
		<b>163,004</b>	141,697

上文所載非流動資產資料乃基於資產所在地，並不包括金融工具及遞延稅項資產。

#### 一名主要客戶的資料

截至2018年12月31日止年度，自本集團其中一名客戶所得收入佔本集團總收入的10%或以上，為人民幣38,915,000元(截至2017年12月31日止年度：人民幣73,834,000元)。

### 5. 收入、其他收入及收益

收入分析如下：

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
<b>Revenue from contracts with customers</b>	<b>客戶合約收入</b>		
Rendering of services	提供服務	233,750	200,921

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 5. Revenue, Other Income and Gains (continued)

#### (i) Disaggregated revenue information

### 5. 收入、其他收入及收益(續)

#### (i) 收入資料明細

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
<b>Segments</b>	<b>分部</b>		
<b>Type of services</b>	<b>服務類型</b>		
Testing services	檢測服務	204,108	164,213
Surveying services	鑒定服務	21,619	28,500
Witnessing and ancillary services	見證及輔助服務	8,023	8,208
Total revenue from contracts with customers	客戶合約總收入	233,750	200,921
<b>Geographical markets</b>	<b>地區市場</b>		
Mainland China	中國內地	196,904	194,873
Indonesia	印尼	12,841	2,001
Other countries/regions	其他國家/地區	24,005	4,047
Total revenue from contracts with customers	客戶合約總收入	233,750	200,921
<b>Timing of revenue recognition</b>	<b>收入確認時間</b>		
Services transferred at a point in time	在某一時點轉讓的服務	233,750	200,921
Total revenue from contracts with customers	客戶合約總收入	233,750	200,921
<b>Revenue from contracts with customers</b>	<b>客戶合約收入</b>		
External customers	外部客戶	233,750	200,921
Intersegment sales	分部間銷售	14,599	28,353
Intersegment adjustments and eliminations	分部間調整及抵銷	248,349 (14,599)	229,274 (28,353)
Total revenue from contracts with customers	客戶合約收入總額	233,750	200,921



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 5. Revenue, Other Income and Gains (continued)

#### (i) Disaggregated revenue information (continued)

The following table shows the amounts of revenue recognised in the current reporting period that were included in the contract liabilities at the beginning of the reporting period and recognised from performance obligations satisfied in previous periods:

		2018 2018年 RMB'000 人民幣千元
Revenue recognised that was included in contract liabilities at the beginning of the reporting period:	已計入報告期初的合約負債的	
Rendering of services	已確認收入： 提供服務	1,569

### 5. 收入、其他收入及收益(續)

#### (i) 收入資料明細(續)

下表顯示於本報告期確認的收入金額，已計入報告期初的合約負債及就於過往期間達成的履約責任確認：

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 5. Revenue, Other Income and Gains (continued)

#### (ii) Performance obligations

##### Rendering of services

The Group performs analytical tests for coal quality and usually issues testing certificates or reports within 24 to 48 hours after completion of the on-site preparation. The performance obligation is satisfied upon completion of coal testing services.

An analysis of other income and gains is as follows:

### 5. 收入、其他收入及收益(續)

#### (ii) 履約責任

##### 提供服務

本集團就煤炭質量進行分析測試，並通常於完成現場製樣後24至48小時內頒發檢驗證書或報告。履約責任於煤炭檢測服務完成後達成。

其他收入及收益分析如下：

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
	Note 附註		
<b>Other income</b>	<b>其他收入</b>		
Bank interest income	銀行利息收入	87	54
Tax refund	已退回稅項	400	108
Rental income	租金收入	832	581
		<b>1,319</b>	743
<b>Gains</b>	<b>收益</b>		
Gain on disposal of bank financial products	出售銀行理財產品的收益	761	242
Gain on acquisition of subsidiaries	收購附屬公司的收益	34	85
Gain on foreign exchange difference	匯兌差額收益	744	28
Gain on disposals of items of property, plant and equipment	出售物業、廠房及設備項目的收益	162	15
Others	其他	142	521
		<b>1,843</b>	891
		<b>3,162</b>	1,634

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 6. Profit Before Tax

The Group's profit before tax is arrived at after charging/  
(crediting):

### 6. 稅前利潤

本集團的稅前利潤經扣除/(計入)以下  
各項得出：

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
Cost of services provided	所提供服務的成本	110,842	90,237
Depreciation of property, plant and equipment	物業、廠房及設備的折舊	13 11,855	9,261
Depreciation of investment properties	投資物業的折舊	14 1,275	1,223
Amortisation of prepaid land lease payments	預付土地租賃款項攤銷	15 244	244
Amortisation of intangible assets	無形資產攤銷	17 296	88
Research and development costs: Current year expenditure	研發成本： 本年度開支	11,618	14,051
Minimum lease payments under operating leases:	經營租賃項下最低租金：		
Land and buildings	土地及樓宇	7,876	6,835
Auditor's remuneration	核數師薪酬	1,350	1,200
Employee benefit expenses (including directors' and the chief executive's remuneration):	僱員福利開支(包括董事 及最高行政人員薪酬)：		
Wages and salaries	工資及薪金	93,907	53,172
Pension scheme contributions	退休金計劃供款	9,510	4,948
Welfare and other expenses	福利及其他開支	14,970	11,560
Equity-settled share option expense	以權益結算的購股權開支	31 1,553	627
		<b>119,940</b>	<b>70,307</b>
Impairment/(reversal of impairment) of financial assets, net:	金融資產減值/ (減值撥回)，淨額：		
Impairment/(reversal of impairment) of trade receivables, net	貿易應收款項減值/ (減值撥回)，淨額	22 529	(213)
Impairment of financial assets included in prepayments, other receivables and other assets, net	預付款項、其他應收款項 及其他資產的金融資產 減值，淨額	543	-
		<b>1,072</b>	<b>(213)</b>
Bank interest income	銀行利息收入	(87)	(54)
(Gain)/loss on disposals of items of property, plant and equipment, net	出售物業、廠房及設備項目 的(收益)/虧損，淨額	(44)	33
Gain on disposals of bank financial products	出售銀行理財產品的收益	(761)	(242)

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 7. Finance Costs

An analysis of finance costs is as follows:

	2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
Interest on bank loans and other borrowings 銀行貸款及其他借款利息	2,632	690

### 8. Directors' and Chief Executive's Remuneration

Directors' and chief executive's remuneration for the year, disclosed pursuant to the Listing Rules, section 383(1)(a), (b), (c) and (f) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of information about Benefits of Directors) Regulation, is as follows:

	2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
Fees 袍金	255	252
Other emoluments: 其他酬金:		
Salaries, allowances and benefits in kind 薪金、津貼及非現金利益	3,258	2,217
Performance related bonuses 績效相關花紅	1,497	720
Equity-settled share option expense 以權益結算的購股權開支	657	-
Pension scheme contributions 退休金計劃供款	190	153
	5,602	3,090
	5,857	3,342

### 7. 融資成本

融資成本分析如下：

### 8. 董事及最高行政人員薪酬

根據《上市規則》、香港《公司條例》第383(1)(a)、(b)、(c)及(f)條以及《公司(披露董事利益資料)規例》第2部披露之年內董事及最高行政人員薪酬如下：

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 8. Directors' and Chief Executive's Remuneration (continued)

During the year, YANG Rongbing was granted share options, in respect of his services to the Group, under the share option scheme of the Company, further details of which are set out in note 31 to the financial statements. The fair value of such options, which has been recognised in profit or loss over the vesting period, was determined as at the date of grant and the amount included in the financial statements for the current year is included in the above directors' and chief executive's remuneration disclosures.

#### (a) Independent non-executive directors

YANG Rongbing ceased to be the chairman of the Audit Committee with effect from 23 July 2018 while LIU Hoi Keung has been appointed as the chairman of the Audit Committee in replacement of Mr. Yang with effect from the same date.

The fees paid to independent non-executive directors during the year were as follows:

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
YANG Rongbing	楊榮兵	48	84
ZHAO Hong	趙虹	85	84
WANG Zichen	王梓臣	85	84
LIU Hoi Keung	廖開強	37	-
		<b>255</b>	252

There were no other emoluments payable to the independent non-executive directors during the year (2017: Nil).

### 8. 董事及最高行政人員薪酬(續)

年內，根據本公司購股權計劃，就楊榮兵為本集團提供的服務而向其授出購股權，進一步詳情載於財務報表附註31。已於授出日期釐定該等購股權的公允價值並於歸屬期於損益確認，而本年度財務報表內所載金額已計入上述董事及最高行政人員的薪酬披露中。

#### (a) 獨立非執行董事

楊榮兵自2018年7月23日起不再擔任審核委員會主席，而廖開強已於同一日期起替代楊先生獲委任為審核委員會主席。

年內向獨立非執行董事支付的袍金載列如下：

	2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
YANG Rongbing	48	84
ZHAO Hong	85	84
WANG Zichen	85	84
LIU Hoi Keung	37	-
	<b>255</b>	252

年內並無應向獨立非執行董事支付的其他酬金(2017年：無)。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 8. Directors' and Chief Executive's Remuneration (continued)

#### (b) Executive directors, a non-executive director and the chief executive

##### 2018

Mr. Yang has been re-designated from an independent non-executive director to an executive director and was appointed as the vice chairman of the Company with effect from 23 July 2018.

### 8. 董事及最高行政人員薪酬(續)

#### (b) 執行董事、非執行董事及最高行政人員

##### 2018年

楊先生已自2018年7月23日起由獨立非執行董事調任為執行董事並獲委任為本公司的副董事長。

		Salaries, allowances and benefits in kind 薪金、 津貼及 非現金利益 RMB'000 人民幣千元	Performance related bonuses 績效 相關花紅 RMB'000 人民幣千元	Equity- settled share option expense 以權益 結算的 購股權開支 RMB'000 人民幣千元	Pension scheme contributions 退休金 計劃供款 RMB'000 人民幣千元	Total remuneration 薪酬總額 RMB'000 人民幣千元
<b>Executive directors</b>	<b>執行董事</b>					
LI Xiangli (Chief executive)	李向利(最高行政人員)	1,122	811	-	55	1,988
LIU Yi	劉翊	943	351	-	55	1,349
YANG Rongbing	楊榮兵	592	43	657	29	1,321
ZHANG Aiyong	張愛英	601	292	-	51	944
		<b>3,258</b>	<b>1,497</b>	<b>657</b>	<b>190</b>	<b>5,602</b>
<b>Non-executive director</b>	<b>非執行董事</b>					
WANG Gang	王綱	-	-	-	-	-
		<b>3,258</b>	<b>1,497</b>	<b>657</b>	<b>190</b>	<b>5,602</b>

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 8. Directors' and Chief Executive's Remuneration (continued)

#### (b) Executive directors, a non-executive director and the chief executive (continued)

2017

	Salaries, allowances and benefits in kind	Performance related bonuses	Equity-settled share option expense	Pension scheme contributions	Total remuneration
	薪金、津貼及非現金利益	績效相關花紅	以權益結算的購股權開支	退休金計劃供款	薪酬總額
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Executive directors</b>	<b>執行董事</b>				
LI Xiangli (Chief executive)	李向利(最高行政人員)	865	200	51	1,116
LIU Yi	劉翊	748	220	51	1,019
ZHANG Aiyong	張愛英	604	300	51	955
		2,217	720	153	3,090
<b>Non-executive director</b>	<b>非執行董事</b>				
WANG Gang	王綱	-	-	-	-
		2,217	720	153	3,090

There was no arrangement under which a director or the chief executive waived or agreed to waive any remuneration during the year.

年內，並無任何董事或最高行政人員放棄或同意放棄任何薪酬的安排。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 9. Five Highest Paid Employees

The five highest paid employees during the year included three directors of the Company (2017: three), details of whose remuneration are set out in note 8 above. Details of the remuneration for the year of the remaining two (2017: two) highest paid employees who are neither a director nor chief executive of the Company are as follows:

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
Salaries, allowances and benefits in kind	薪金、津貼及非現金利益	3,274	1,800
Performance related bonuses	績效相關花紅	530	585
Equity-settled share option expense	以權益結算的購股權開支	-	68
Pension scheme contributions	退休金計劃供款	120	102
		<b>3,924</b>	<b>2,555</b>

The number of non-director and non-chief executive highest paid employees whose remuneration fell within the following bands is as follows:

		2018 2018年	2017 2017年
Nil to HK\$1,000,000	零港元至1,000,000港元	-	1
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	-	-
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至2,000,000港元	-	-
HK\$2,000,001 to HK\$2,500,000	2,000,001港元至2,500,000港元	2	1
		<b>2</b>	<b>2</b>

During the year, no non-director and non-chief executive highest paid employees were granted share options.

### 9. 五名最高薪酬僱員

年內五名最高薪酬僱員包括本公司三名董事(2017年:三名),有關彼等薪酬的詳情載列於上文附註8。非本公司董事亦非最高行政人員的餘下兩名最高薪酬僱員(2017年:兩名)的年內薪酬詳情載列如下:

薪酬在以下範疇的非董事亦非最高行政人員的最高薪酬僱員的人數如下:

年內,概無向非董事亦非最高行政人員的最高薪酬僱員授出購股權。



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 9. Five Highest Paid Employees (continued)

During the prior years, share options were granted to two non-director and non-chief executive highest paid employees in respect of their services to the Group, further details of which are included in the disclosures in note 31 to the financial statements. The fair value of such options, which has been recognised in profit or loss over the vesting period, was determined as at the date of grant and the amount included in the financial statements for the prior year is included in the above non-director and non-chief executive highest paid employees' remuneration disclosures.

### 10. Income Tax

Pursuant to the local rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in the Cayman Islands and the British Virgin Islands.

The Company's subsidiaries incorporated in Hong Kong is subject to income tax at the rate of 16.5% on the estimated assessable profits. The tax on the dividend income from a subsidiary in Mainland China has been provided at the rate of 10% during the year.

The Company's subsidiaries in Mainland China are subject to income tax at a statutory rate of 25% on their respective taxable income, except for certain subsidiaries, which have been identified as "high and new technology enterprises" and were entitled to a preferential income tax rate of 15% for the years ended 31 December 2018 and 2017.

### 9. 五名最高薪酬僱員(續)

上年度內，就兩名非董事亦非最高行政人員的最高薪酬僱員為本集團提供的服務而向其授出購股權，進一步詳情載於財務報表附註31的披露中。已於授出日期釐定該等購股權的公允價值並於歸屬期於損益確認，而過往年度財務報表內所載金額已計入上述非董事亦非最高行政人員最高薪酬僱員的薪酬披露中。

### 10. 所得稅

根據開曼群島及英屬維爾京群島的當地規則及法規，本集團毋須繳納任何開曼群島及英屬維爾京群島所得稅。

本公司於香港註冊成立的附屬公司須就預估應課稅利潤按16.5%的稅率繳納所得稅。年內，一間中國內地附屬公司的股息收入稅項已按10%的比率計提撥備。

本公司於中國內地註冊成立的附屬公司須就其各自應課稅收入按25%的法定稅率繳納所得稅，若干附屬公司除外，其被認定為「高新技術企業」，於截至2018年及2017年12月31日止年度有權按15%的所得稅優惠稅率繳納所得稅。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 10. Income Tax (continued)

Taxes on profits assessable elsewhere have been calculated at the rate of tax prevailing in the jurisdictions in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
Current income tax	即期所得稅		
– Mainland China	– 內地	9,863	6,946
– Elsewhere	– 其他地區	–	90
Deferred (note 21)	遞延(附註21)	(552)	1,398
<b>Tax charge for the year</b>	<b>年內稅項支出</b>	<b>9,311</b>	<b>8,434</b>

A reconciliation of the tax expense applicable to profit before tax at the statutory rate for the jurisdictions in which the Company and the majority of its subsidiaries are domiciled to the tax expense at the effective tax rate is as follows:

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
Profit before tax	稅前利潤	14,212	43,137
Income tax charge at the statutory income tax rate of 25%	按25%的法定所得稅稅率計算的所得稅支出	3,553	10,784
Effect of the preferential income tax rate	所得稅優惠稅率的影響	(4,539)	(4,188)
Tax losses not recognised	未確認的稅項虧損	9,320	1,576
Expenses not deductible for tax	不可扣稅開支	896	353
Additional tax deduction for research and development expenditure	研發開支補交稅扣減項	(1,535)	(1,459)
Effect of withholding tax on the distributable profits of the Group's PRC subsidiaries	本集團中國附屬公司可分派利潤的預扣稅影響	333	1,111
Others	其他	1,283	257
<b>Tax charge for the year at the effective rate</b>	<b>按實際稅率計算的年內稅項開支</b>	<b>9,311</b>	<b>8,434</b>

### 10. 所得稅(續)

其他地區應課稅利潤之稅項已根據現行法例、其有關之詮釋及慣例，按本集團營運所在的司法管轄區之現行稅率計算。

適用於按本公司及其大多數附屬公司所在司法管轄區法定稅率計算的稅前利潤的稅項開支與按實際稅率計算的稅項開支對賬如下：

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 11. Dividends

Proposed final – RMB0.0075 (2017: RMB0.025) per ordinary share	建議末期股息 – 每股 普通股人民幣0.0075元 (2017年：人民幣0.025元)
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On 22 March 2019, the board of directors proposed a final dividend of RMB0.0075 per share totalling RMB3,000,000 for the year ended 31 December 2018. The proposed final dividend is subject to the approval of the Company's shareholders at the forthcoming annual general meeting.

The proposed final cash dividend of RMB0.025 per share totalling RMB10,000,000 for the year ended 31 December 2017 was approved by the Company's shareholders on 11 May 2018.

### 12. Earnings Per Share Attributable to Ordinary Equity Holders of The Parent

The calculation of the basic earnings per share amount is based on the profit for the year attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 400,000,000 (2017: 400,000,000) in issue during the year, as adjusted to reflect the rights issue during the year.

The calculation of the diluted earnings per share amounts is based on the profit for the year attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the year, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

### 11. 股息

2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
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3,000	10,000
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於2019年3月22日，董事會建議分派截至2018年12月31日止年度的末期股息每股人民幣0.0075元，合共人民幣3,000,000元。建議末期股息須待本公司股東在應屆股東週年大會上批准後方可作實。

截至2017年12月31日止年度的建議末期現金股息每股人民幣0.025元（合共人民幣10,000,000元）已由本公司股東於2018年5月11日批准。

### 12. 母公司普通權益持有人應佔每股盈利

每股基本盈利金額乃按母公司普通權益持有人應佔年內利潤及年內已發行普通股加權平均數400,000,000股（2017年：400,000,000股）計算，惟已調整以反應年內供股。

每股攤薄盈利乃按母公司普通權益持有人應佔年內利潤計算得出。計算年內已發行普通股時用到的普通股加權平均數，即用於計算每股基本盈利及將所有具攤薄潛力的普通股視為行使或轉換為普通股時假定已無償發行的普通股加權平均數。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 12. Earnings Per Share Attributable to Ordinary Equity Holders of The Parent (continued)

The calculations of basic and diluted earnings per share are based on:

### 12. 母公司普通權益持有人應佔每股盈利(續)

根據以下各項計算每股基本及攤薄盈利：

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
<b>Earnings</b>			
	<b>盈利</b>		
Profit attributable to ordinary equity holders of the parent, used in the basic and diluted earnings per share calculations	計算每股基本及攤薄盈利時用到的母公司普通權益持有人應佔利潤	14,021	35,595
		Number of shares 股份數目	
		2018 2018年	2017 2017年
<b>Shares</b>			
	<b>股份</b>		
Weighted average number of ordinary shares in issue during the year used in the basic and diluted earnings per share calculations	計算每股基本及攤薄盈利時用到的年內已發行普通股加權平均數	400,000,000	400,000,000
Effect of dilution – weighted average number of ordinary shares: Share options	普通股攤薄加權平均數的影響：購股權	610,759	–
		400,610,759	400,000,000

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 13. Property, Plant and Equipment

### 13. 物業、廠房及設備

		Land and buildings 土地及樓宇 RMB'000 人民幣千元	Vehicles 車輛 RMB'000 人民幣千元	Electronic equipment and others 電子設備及其他 RMB'000 人民幣千元	Construction in progress 在建工程 RMB'000 人民幣千元	Leasehold improvements 租賃物業裝修 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>31 December 2018</b>	<b>2018年12月31日</b>						
At 31 December 2017 and 1 January 2018:	於2017年12月31日及2018年1月1日:						
Cost	成本	69,780	22,162	29,246	18,906	3,505	143,599
Accumulated depreciation	累計折舊	(2,435)	(16,639)	(16,481)	-	(1,556)	(37,111)
Net carrying amount	賬面淨值	67,345	5,523	12,765	18,906	1,949	106,488
At 1 January 2018, net of accumulated depreciation	於2018年1月1日，扣除累計折舊	67,345	5,523	12,765	18,906	1,949	106,488
Additions	添置	1,076	4,869	7,535	7,776	1,180	22,436
Disposals	出售	-	(56)	(238)	-	-	(294)
Acquisition of subsidiaries (note 33)	收購附屬公司(附註33)	-	4	1,753	-	599	2,356
Depreciation provided during the year (note 6)	年內折舊撥備(附註6)	(3,328)	(2,393)	(4,870)	-	(1,264)	(11,855)
Transfers	轉撥	9,890	-	2,756	(19,742)	7,096	-
Exchange realignment	匯兌調整	-	(56)	(372)	-	(27)	(455)
At 31 December 2018, net of accumulated depreciation	於2018年12月31日，扣除累計折舊	74,983	7,891	19,329	6,940	9,533	118,676
At 31 December 2018:	於2018年12月31日:						
Cost	成本	80,746	23,630	44,110	6,940	13,095	168,521
Accumulated depreciation	累計折舊	(5,763)	(15,739)	(24,781)	-	(3,562)	(49,845)
Net carrying amount	賬面淨值	74,983	7,891	19,329	6,940	9,533	118,676

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 13. Property, Plant and Equipment (continued)

### 13. 物業、廠房及設備(續)

		Land and buildings 土地及樓宇 RMB'000 人民幣千元	Vehicles 車輛 RMB'000 人民幣千元	Electronic equipment and others 電子設備及其他 RMB'000 人民幣千元	Construction in progress 在建工程 RMB'000 人民幣千元	Leasehold improvements 租賃物業裝修 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
31 December 2017	2017年12月31日						
At 31 December 2016 and 1 January 2017:	於2016年12月31日及2017年1月1日:						
Cost	成本	22,553	21,372	23,016	18,978	4,370	90,289
Accumulated depreciation	累計折舊	(788)	(15,228)	(12,043)	-	(1,564)	(29,623)
Impairment	減值	-	-	-	(1,028)	-	(1,028)
Net carrying amount	賬面淨值	21,765	6,144	10,973	17,950	2,806	59,638
At 1 January 2017, net of accumulated depreciation and impairment	於2017年1月1日，扣除累計折舊及減值	21,765	6,144	10,973	17,950	2,806	59,638
Additions	添置	-	1,674	5,393	51,056	-	58,123
Disposals	出售	-	(49)	(246)	(2,350)	-	(2,645)
Acquisition of a subsidiary	收購附屬公司	-	118	528	-	-	646
Depreciation provided during the year (note 6)	年內折舊撥備(附註6)	(2,034)	(2,344)	(3,900)	-	(983)	(9,261)
Transfers to investment properties (note 14)	轉撥至投資物業(附註14)	(933)	-	-	-	-	(933)
Transfers	轉撥	48,547	-	105	(48,778)	126	-
Impairment written off	減值撤銷	-	-	-	1,028	-	1,028
Exchange realignment	匯兌調整	-	(20)	(88)	-	-	(108)
At 31 December 2017, net of accumulated depreciation	於2017年12月31日，扣除累計折舊	67,345	5,523	12,765	18,906	1,949	106,488
At 31 December 2017:	於2017年12月31日:						
Cost	成本	69,780	22,162	29,246	18,906	3,505	143,599
Accumulated depreciation	累計折舊	(2,435)	(16,639)	(16,481)	-	(1,556)	(37,111)
Net carrying amount	賬面淨值	67,345	5,523	12,765	18,906	1,949	106,488

During the year ended 31 December 2017, the Group purchased two buildings from an independent third party with a cash consideration of RMB37,657,000. These buildings were pledged by this third party for certain purposes before the transaction of purchase. The pledge has not been released and the buildings' property ownership certificates have not been obtained as of the date of these financial statements.

截至2017年12月31日止年度，本集團自一名獨立第三方購入兩幢樓宇，現金對價為人民幣37,657,000元。於購買交易前，該等樓宇由該第三方用作若干目的之抵押。截至該等財務報表日期，有關抵押尚未獲解除，且樓宇的物業所有權證書亦未獲得。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 14. Investment Properties

### 14. 投資物業

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
Cost:	成本：		
At beginning of the year	年初	26,833	25,513
Transfer from owner-occupied properties (note 13)	轉撥自業主所佔有物業 (附註13)	-	1,320
At end of the year	年末	26,833	26,833
Accumulated depreciation:	累計折舊：		
At beginning of the year	年初	4,841	3,231
Transfer from owner-occupied properties (note 13)	轉撥自業主所佔有物業 (附註13)	-	387
Depreciation charge for the year (note 6)	年內折舊費用(附註6)	1,275	1,223
At end of the year	年末	6,116	4,841
Net carrying amount:	賬面淨值：		
At beginning of the year	年初	21,992	22,282
At end of the year	年末	20,717	21,992

The Group's investment properties consist of two commercial properties in Beijing and Cangzhou. The directors of the Company have determined that the class of the investment properties is commercial based on the nature, characteristics and risks of each property. The Group's investment properties were valued on 31 December 2018 based on valuations performed by Jiangsu Sanshi Assets Appraisal Co., Ltd., an independent professionally qualified valuer, at RMB27,410,000 (31 December 2017: RMB29,375,000), on an open market, existing use basis.

本集團的投資物業包括北京及滄州的兩處商用物業。本公司董事根據投資物業的性質、特性及各物業的風險將其釐定為商用類別。本集團的投資物業於2018年12月31日根據獨立專業合資格估值師江蘇三師土地房地產資產評估測繪諮詢有限公司按公開市場現有用途基準所作估值而估值為人民幣27,410,000元(2017年12月31日：人民幣29,375,000元)。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 14. Investment Properties (continued)

Certain of the Group's investment properties with a total carrying value of RMB19,858,000 (31 December 2017: RMB21,071,000) were pledged to obtain a banking facility from a bank amounting to RMB15,000,000 as at 31 December 2018. The pledge of these investment properties has not been released as at 31 December 2018.

The investment properties are leased to third parties under operating leases, further summary details of which are included in note 36(a) to the financial statements.

#### Fair value hierarchy

The following table illustrates the fair value measurement hierarchy of the Group's investment properties:

31 December 2018

		Fair value measurement using 採用的公允價值計量			
		Quoted prices in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
		活躍市場報價 (第一層級)	重要可觀察 輸入數據 (第二層級)	重要不可觀察 輸入數據 (第三層級)	合計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Investment properties	投資物業	-	-	27,410	27,410

### 14. 投資物業(續)

於2018年12月31日，本集團部分投資物業(賬面值為人民幣19,858,000元(2017年12月31日：人民幣21,071,000元))已被抵押，以自銀行獲得人民幣15,000,000元的銀行融資。於2018年12月31日，該等該等投資物業的抵押尚未解除。

投資物業按經營租賃租予第三方，有關進一步概述詳情載於財務報表附註36(a)。

#### 公允價值層級

下表說明本集團投資物業的公允價值計量層級：

2018年12月31日



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 14. Investment Properties (continued)

31 December 2017

### 14. 投資物業(續)

2017年12月31日

		Fair value measurement using 採用的公允價值計量			
	Quoted prices in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)		Total
	活躍市場報價 (第一層級)	重要可觀察 輸入數據 (第二層級)	重要不可觀察 輸入數據 (第三層級)		合計
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元		RMB'000 人民幣千元
Investment properties	投資物業	-	-	29,375	29,375

During the year, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 (2017: Nil).

年內，公允價值計量的第一層級及第二層級之間並無轉移，亦無公允價值計量轉入或轉出第三層級(2017年：無)。

### 15. Prepaid Land Lease Payments

### 15. 預付土地租賃款項

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Carrying amount at beginning of the year	年初賬面值	6,436	10,608
Disposal	出售	-	(3,928)
Amortisation for the year (note 6)	年內攤銷(附註6)	(244)	(244)
Carrying amount at end of the year	年末賬面值	6,192	6,436
Current portion included in prepayments, other receivables and other assets (note 23)	計入預付款項、其他應收款項及 其他資產的即期部分(附註23)	(238)	(238)
Non-current portion	非即期部分	5,954	6,198

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 16. Goodwill

### 16. 商譽

RMB'000  
人民幣千元

At beginning/end of 2017:	於2017年初/末:	
Cost and net carrying amount	成本及賬面淨值	572
Cost at 1 January 2018	於2018年1月1日的成本	572
Acquisition of subsidiaries (note 33)	收購附屬公司(附註33)	2,350
Exchange realignment	匯兌調整	207
Cost and net carrying amount at 31 December 2018	於2018年12月31日的成本及賬面淨值	3,129

#### Impairment testing of goodwill

Goodwill acquired through business combinations is allocated to the following cash-generating units for impairment testing:

- Regional coal inspection service-rendering cash-generating unit; and
- Regional petrol inspection service-rendering cash-generating unit.

#### Regional coal inspection service-rendering cash-generating unit

The recoverable amount of the regional coal inspection service-rendering cash-generating unit has been determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to the cash flow projections is 15% (2017: 15%). The growth rate used to extrapolate the cash flows of the regional coal inspection service-rendering unit beyond the five-year period is 2% (2017: 2%).

#### 商譽減值測試

通過業務合併所取得的商譽已分配至以下現金產生單位作減值測試：

- 地區性煤炭檢驗服務提供現金產生單位；及
- 地區性石油檢驗服務提供現金產生單位。

#### 地區性煤炭檢驗服務提供現金產生單位

地區性煤炭檢驗服務提供現金產生單位的可收回金額乃基於使用價值，採用高級管理人員所批准五年期財務預算的現金流量預測釐定。現金流量預測使用的貼現率為15%（2017年：15%）。用於預計五年期後地區性煤炭檢驗服務提供單位的現金流量的增長率為2%（2017年：2%）。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 16. Goodwill (continued)

#### Impairment testing of goodwill (continued)

##### Regional petrol inspection service-rendering cash-generating unit

The recoverable amount of the regional petrol inspection service-rendering cash-generating unit has been determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to the cash flow projections is 18%. The growth rate used to extrapolate the cash flows of the regional petrol inspection service-rendering unit beyond the five-year period is 2%.

The carrying amount of goodwill allocated to each of the cash-generating units is as follows:

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Carrying amount of goodwill	商譽賬面值		
Coal inspection service-rendering	煤炭檢驗服務提供	572	572
Petrol inspection service-rendering	石油檢驗服務提供	2,557	-
		<b>3,129</b>	572

Assumptions were used in the value in use calculation of the cash-generating unit for 31 December 2018 and 31 December 2017. The following describes each key assumption on which management has based its cash flow projections to undertake impairment testing of goodwill:

**Budgeted gross margin** – The basis used to determine the value assigned to the budgeted gross margins is the average gross margins achieved during the year, increased for expected efficiency improvements and expected market development.

**Discount rate** – The discount rate used is before tax and reflects specific risks relating to the relevant unit.

The values assigned to the key assumptions and the discount rate are consistent with external information sources.

### 16. 商譽(續)

#### 商譽減值測試(續)

##### 地區性石油檢驗服務提供現金產生單位

地區性石油檢驗服務提供現金產生單位的可收回金額乃基於使用價值，採用高級管理人員所批准五年期財務預算的現金流量預測釐定。現金流量預測使用的貼現率為18%。用於預計五年期後地區性石油檢驗服務提供單位的現金流量的增長率為2%。

分配至各現金產生單位的商譽賬面值如下：

	As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Carrying amount of goodwill		
Coal inspection service-rendering	572	572
Petrol inspection service-rendering	2,557	-
	<b>3,129</b>	572

計算於2018年12月31日及2017年12月31日的現金產生單位使用價值時採用若干假設。以下為管理層根據其現金流量預測對商譽進行減值測試的各項主要假設：

**預算毛利率**—用於釐定預算毛利率價值的基準為於年內所達致的平均毛利率，因預計效率提升及預計市場開發而提升。

**貼現率**—所採用的貼現率為稅前貼現率，反映了有關單位的特定風險。

主要假設及貼現率價值與外部資料來源一致。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 17. Intangible Assets

### 17. 無形資產

		Patents	Software	Customer relationships and inspection certifications	Total
		專利	軟件	客戶關係及檢測證書	合計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>31 December 2018</b>	<b>2018年12月31日</b>				
Cost at 1 January 2018, net of accumulated amortisation	2018年1月1日的成本，扣除累計攤銷	7	725	-	732
Additions	添置	-	1,604	-	1,604
Acquisition of subsidiaries (note 33)	收購附屬公司(附註33)	-	-	2,400	2,400
Amortisation provided during the year (note 6)	年內攤銷撥備(附註6)	(2)	(120)	(174)	(296)
Exchange realignment	匯兌調整	-	-	(15)	(15)
At 31 December 2018, net of accumulated amortisation	於2018年12月31日，扣除累計攤銷	5	2,209	2,211	4,425
At 31 December 2018:	於2018年12月31日：				
Cost	成本	13	2,463	2,385	4,861
Accumulated amortisation	累計攤銷	(8)	(254)	(174)	(436)
Net carrying amount	賬面淨值	5	2,209	2,211	4,425

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 17. Intangible Assets (continued)

### 17. 無形資產(續)

		Patents 專利 RMB'000 人民幣千元	Software 軟件 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
31 December 2017	2017年12月31日			
Cost at 1 January 2017, net of accumulated amortisation	2017年1月1日的成本，扣除累計攤銷	8	812	820
Amortisation provided during the year (note 6)	年內攤銷撥備(附註6)	(1)	(87)	(88)
At 31 December 2017, net of accumulated amortisation	於2017年12月31日，扣除累計攤銷	7	725	732
At 31 December 2017:	於2017年12月31日：			
Cost	成本	13	859	872
Accumulated amortisation	累計攤銷	(6)	(134)	(140)
Net carrying amount	賬面淨值	7	725	732

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 18. Investment in a Joint Venture

### 18. 於合營企業的投資

	As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Share of net assets 應佔資產淨值	-	1,678

On 9 January 2018, Beijing Huaxia Lihong took the control over Guangzhou Lihong Energy, therefore, the financial statements of Guangzhou Lihong Energy have been consolidated by the Company since 9 January 2018. More details about this acquisition are disclosed in note 33 to the consolidated statements.

於2018年1月9日，北京華夏力鴻獲得廣州力鴻能源的控制權，因此，本公司自2018年1月9日起綜合入賬廣州力鴻能源的財務報表。有關該收購的更多詳情於綜合財務報表附註33中披露。

The Group's trade and bills receivable balances due from the joint venture are disclosed in note 22 to the financial statements.

本集團應收合營企業的貿易應收款項及應收票據結餘於財務報表附註22中披露。

Particulars of the Group's joint venture are as follows:

本集團的合營企業詳情如下：

Name 名稱	Issued share capital 已發行股本	Place of registration and business 註冊及營業地	Percentage of 百分比				Principal activities 主要活動
			Ownership interest 所有權	Voting power 投票權	Profit sharing 利潤分成		
Guangzhou Lihong Energy Testing Technology Co., Ltd. 廣州力鴻能源檢測技術有限公司	RMB3,000,000 人民幣 3,000,000元	The PRC/ Mainland China 中國/ 中國內地	50	50	50	Coal, coke and minerals inspection 煤炭、焦炭及 礦物檢驗	

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 18. Investment in a Joint Venture (continued)

The following table illustrates the financial information of the Group's joint venture that is not individually material:

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
Share of the joint venture's profit for the year	應佔合營企業年內利潤	-	171
Share of the joint venture's total comprehensive income	應佔合營企業全面收益總額	-	171

### 19. Investment in an Associate

Share of net assets

應佔資產淨值

The Group's prepayments and other receivable balances due from the associate are disclosed in note 23 to the financial statements.

The Group's other payables and accruals due to the associate are disclosed in note 28 to the financial statements.

### 18. 於合營企業的投資(續)

下表說明本集團的合營企業(個別不重大)的財務資料:

	2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
Share of the joint venture's profit for the year	-	171
Share of the joint venture's total comprehensive income	-	171

### 19. 於聯營企業的投資

	As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Share of net assets	3,489	3,108

本集團應收聯營企業的預付款項及其他應收款項結餘於財務報表附註23中披露。

本集團應付聯營企業的其他應付款項及應計項目於財務報表附註28中披露。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 19. Investment in an Associate (continued)

Particulars of the Group's associate are as follows:

Name 名稱	Issued share capital 已發行股本	Place of registration and business 註冊及營業地	Percentage of 百分比				Principal activities 主要活動
			Ownership interest 所有權	Voting power 投票權	Profit sharing 利潤分成		
Leon Intelligence & Information (Beijing) Technology Co., Ltd. 力鴻智信(北京)科技有限公司	RMB10,000,000 人民幣 10,000,000元	The PRC/ Mainland China 中國/ 中國內地	31	31	31	Technology, Intelligent management and system development 技術, 智能管理及 系統開發	

Zhuhai Runheyuan Technology Partnership, which Group's employees owned majority shares, has 29% interests in this associate.

The following table illustrates the financial information of the Group's associate that is not individually material:

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
Share of the associate's profit for the year	應佔聯營企業年內利潤	381	8
Share of the associate's total comprehensive income	應佔聯營企業全面收益總額	381	8

### 19. 於聯營企業的投資(續)

本集團的聯營企業詳情如下：

本集團僱員擁有大多數股份的珠海潤荷園科技合夥企業於該聯營企業中擁有29%的權益。

下表說明本集團的聯營企業(個別不重大)的財務資料：



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 20. Equity Investment Designated at Fair Value Through Other Comprehensive Income

### 20. 指定按公允價值計入其他全面收益的股權投資

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
Equity investment designated at fair value through other comprehensive income	指定按公允價值計入其他全面收益的股權投資		
Unlisted equity investment, at fair value	非上市股權投資，按公允價值	3,000	-

On 19 December 2018, the Group acquired a 12.5% interest in UnionTest Technology (Guangzhou) Co., Ltd. ("UnionTest") with a total cash consideration of RMB3,000,000. The Group has no significant influence over UnionTest's financial and operating policy

The above equity investment was irrevocably designated at fair value through other comprehensive income as the Group considers this investments is strategic in nature.

於2018年12月19日，本集團收購聯測科技(廣州)有限公司(「聯測」)的12.5%權益，總現金對價為人民幣3,000,000元。本集團對聯測的財務及營運政策並無重大影響。

上述股權投資不可撤回地指定為按公允價值計入其他全面收益，原因是本集團認為該等投資屬策略性質。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 21. Deferred Tax

#### Deferred tax assets

		Provision for impairment of trade receivables and other receivables 貿易應收款項 及其他應收款項 減值撥備 RMB'000 人民幣千元	Provision for impairment of construction in progress 在建工程 減值撥備 RMB'000 人民幣千元	Accrued employee benefits 應計僱員福利 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
At 1 January 2017	於2017年1月1日	143	148	1,537	1,828
Deferred tax charged to profit or loss (note 10)	於損益扣除的遞延 稅項(附註10)	(93)	(148)	(546)	(787)
At 31 December 2017 and 1 January 2018	於2017年12月31日 及2018年1月1日	<b>50</b>	<b>-</b>	<b>991</b>	<b>1,041</b>
Deferred tax credited/(charged) to profit or loss (note 10)	計入損益/(於損益扣除) 的遞延稅項(附註10)	<b>121</b>	<b>-</b>	<b>(347)</b>	<b>(226)</b>
At 31 December 2018	於2018年12月31日	<b>171</b>	<b>-</b>	<b>644</b>	<b>815</b>

The Group has accumulated tax losses arising in Mainland China of RMB9,699,000 (31 December 2017: RMB1,857,000) that will expire in one to five years for offsetting against future taxable profits.

The Group also has accumulated tax losses arising in Hong Kong and other countries/regions of RMB39,258,000 (31 December 2017: RMB4,448,000) that are available indefinitely for offsetting against future taxable profits of the companies in which the losses arose.

Deferred tax assets have not been recognised in respect of these losses as they have arisen in subsidiaries that have been loss-making for some time and it is not considered probable that taxable profits will be available against which the tax losses can be utilised.

### 21. 遞延稅項

#### 遞延稅項資產

本集團於中國內地產生的累計稅項虧損為人民幣9,699,000元(2017年12月31日: 人民幣1,857,000元), 將於一至五年內到期以抵銷未來應課稅利潤。

本集團亦於香港及其他國家/地區產生累計稅項虧損人民幣39,258,000元(2017年12月31日: 人民幣4,448,000元), 可在無限期內用於抵銷虧損產生期內的企業未來應課稅利潤。

該等虧損源於已虧損一段時間的附屬公司, 且本集團認為不大可能會有應課稅溢利可抵銷稅項虧損, 因此並未確認遞延稅項資產。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 21. Deferred Tax (continued)

#### Deferred tax liabilities

		2018 2018年 Withholding tax 預扣稅 RMB'000 人民幣千元	2017 2017年 Withholding tax 預扣稅 RMB'000 人民幣千元
At beginning of the year	年初	1,111	500
Acquisition of subsidiaries (note 33)	收購附屬公司(附註33)	408	-
Deferred tax (credited)/charged to profit or loss (note 10)	(計入損益)/於損益扣除的遞延稅項(附註10)	(778)	611
At end of the year	年末	741	1,111

Pursuant to the PRC Corporate Income Tax Law, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in Mainland China. The requirement is effective from 1 January 2008 and applies to earnings after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between Mainland China and the jurisdiction of the foreign investors. For the Group, the applicable rate is 10%. The Group is therefore liable for withholding taxes on dividends distributed by those subsidiaries established in Mainland China.

At 31 December 2018, deferred tax liabilities of RMB333,000 have been recognised for withholding taxes that would be payable on the unremitted earnings of RMB3,333,000 that are subject to withholding taxes of the Group's subsidiaries. The aggregate amount of temporary differences associated with investments in subsidiaries in Mainland China for which deferred tax liabilities have not been recognised totalled approximately RMB108,379,000 at 31 December 2018 (31 December 2017: RMB80,530,000). In the opinion of the directors, it is not probable that these subsidiaries will distribute such earnings in the foreseeable future.

There are no income tax consequences attaching to the payment of dividends by the Company to its shareholders.

### 21. 遞延稅項(續)

#### 遞延稅項負債

		2018 2018年 Withholding tax 預扣稅 RMB'000 人民幣千元	2017 2017年 Withholding tax 預扣稅 RMB'000 人民幣千元
At beginning of the year	年初	1,111	500
Acquisition of subsidiaries (note 33)	收購附屬公司(附註33)	408	-
Deferred tax (credited)/charged to profit or loss (note 10)	(計入損益)/於損益扣除的遞延稅項(附註10)	(778)	611
At end of the year	年末	741	1,111

根據中國《企業所得稅法》，在中國內地成立的外商投資企業向外國投資者宣派股息須繳納10%預扣稅。該規定自2008年1月1日起生效，且適用於2007年12月31日後的盈利。倘中國內地與外國投資者所在司法管轄區之間訂有稅務協定，可採用較低的預扣稅稅率。就本集團而言，適用稅率為10%。因此，本集團須為於中國內地成立的該等附屬公司所分派的股息繳納預扣稅。

於2018年12月31日，本集團已就應就本集團附屬公司未匯回盈利人民幣3,333,000元(須繳納預扣稅)支付的預扣稅確認遞延稅項負債人民幣333,000元。於2018年12月31日，與未確認遞延稅項負債的中國內地附屬公司投資相關的暫時性差異總額約為人民幣108,379,000元(2017年12月31日：人民幣80,530,000元)。董事認為，該等附屬公司不大可能於可見未來分派有關盈利。

本公司向其股東支付的股息並無附帶所得稅後果。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 22. Trade and Bills Receivables

### 22. 貿易應收款項及應收票據

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Trade and bills receivables	貿易應收款項及應收票據	43,619	22,894
Impairment	減值	(1,356)	(331)
		<b>42,263</b>	<b>22,563</b>

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance is normally required. The credit period is generally three months. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade and bills receivables are non-interest-bearing.

An ageing analysis of trade and bills receivables, based on the invoice date and net of the loss allowance, is as follows:

本集團與其客戶的交易條款主要基於信貸，惟新客戶通常要求預付款除外。信貸期通常為三個月。本集團尋求嚴格控制未償還應收款項。高級管理人員定期審核逾期結餘。本集團並未就貿易應收款項結餘持有任何抵押品或其他信用增級。貿易應收款項及應收票據均不計息。

根據發票日期及虧損撥備淨額的貿易應收款項及應收票據的賬齡分析如下：

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Within 3 months	3個月以內	34,312	18,597
3 to 6 months	3至6個月	4,953	2,411
6 months to 1 year	6個月至1年	2,374	1,543
1 to 2 years	1至2年	613	12
Over 2 years	2年以上	11	—
		<b>42,263</b>	<b>22,563</b>

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 22. Trade and Bills Receivables (continued)

The movements in the loss allowance for impairment of trade receivables are as follows:

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
At beginning of the year	年初	331	817
Impairment losses/(reversal of impairment), net (note 6)	減值虧損/(減值撥回), 淨額 (附註6)	529	(213)
Amount written off as uncollectible	撇銷為無法收回款項	-	(273)
Acquisition of subsidiaries	收購附屬公司	496	-
At end of the year	年末	1,356	331

#### Impairment under IFRS 9 for the year ended 31 December 2018

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e., by geographical region and customer rating). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Set out below is the information about the credit risk exposure on the Group's trade receivables using a provision matrix:

As at 31 December 2018:

		Past due 逾期			
		Current 即期	Less than 9 months 少於九個月	Over 9 months 超過九個月	Total 總計
Gross carrying amount (RMB'000)	總賬面值(人民幣千元)	34,961	7,487	1,171	43,619
Expected credit losses (RMB'000)	預期信貸損失(人民幣千元)	649	160	547	1,356

### 22. 貿易應收款項及應收票據(續)

貿易應收款項減值虧損撥備的變動如下:

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
At beginning of the year	年初	331	817
Impairment losses/(reversal of impairment), net (note 6)	減值虧損/(減值撥回), 淨額 (附註6)	529	(213)
Amount written off as uncollectible	撇銷為無法收回款項	-	(273)
Acquisition of subsidiaries	收購附屬公司	496	-
At end of the year	年末	1,356	331

#### 截至2018年12月31日止年度根據《國際財務報告準則》第9號減值

於各報告日期採用撥備矩陣進行減值分析，以計量預期信貸損失。撥備率乃基於具有類似虧損模式(即地區及客戶評級)的多個客戶分部組別的逾期日數釐定。該計算反映或然率加權結果、貨幣時值及於報告日期可得的有關過往事項、當前狀況及未來經濟條件預測的合理及可靠資料。

下表載列本集團使用撥備矩陣計算的貿易應收款項的信貸風險資料:

於2018年12月31日:

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 22. Trade and Bills Receivables (continued)

#### *Impairment under IAS 39 for the year ended 31 December 2017*

As at 31 December 2017, no provisions for individually impaired trade receivables were included in the above provision for impairment of trade receivables.

The ageing analysis of the trade receivables as at 31 December 2017 that were not individually nor collectively considered to be impaired under IAS 39 is as follows:

		As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Neither past due nor impaired	未逾期亦未減值	15,903
Less than 3 months past due	逾期少於3個月	1,856
3 to 9 months past due	逾期3至9個月	1,417
		19,176

Receivables that were neither past due nor impaired related to a large number of diversified customers for whom there was no recent history of default.

Receivables that were past due but not impaired related to a number of independent customers that had a good track record with the Group. Based on past experience, the directors of the Company were of the opinion that no provision for impairment under IAS 39 was necessary in respect of these balances as there had not been a significant change in credit quality and the balances were still considered fully recoverable.

### 22. 貿易應收款項及應收票據 (續)

#### *截至2017年12月31日止年度根據《國際會計準則》第39號減值*

於2017年12月31日，概無個別減值貿易應收款項撥備納入上述貿易應收款項減值撥備。

於2017年12月31日，根據《國際會計準則》第39號既無個別亦無共同被視為減值的貿易應收款項賬齡分析如下：

未逾期亦未減值的應收款項與若干最近並無拖欠款項歷史的多名分散客戶有關。

已逾期但未減值之應收款項與若干過往於本集團記錄良好的獨立客戶有關。由於信貸質素並無重大變動，而該等結餘仍被視為可全數收回，故根據過往經驗，本公司董事認為毋須就該等結餘根據《國際會計準則》第39號作出減值撥備。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 22. Trade and Bills Receivables (continued)

The amount due from the Group's joint venture included in the trade and bills receivables is as follows:

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Joint venture	合營企業	-	488

The above amount is unsecured and non-interest-bearing.

### 23. Prepayments, Other Receivables and Other Assets

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Prepaid land lease payments (note 15)	預付土地租賃款項(附註15)	238	238
Prepayments	預付款項	17,810	10,015
Deposits and other receivables	按金及其他應收款項	4,472	9,257
		<b>22,520</b>	19,510
Impairment allowance	減值撥備	(382)	-
		<b>22,138</b>	19,510
Portion classified as non-current assets	分類為非流動資產的部分	(6,614)	(929)
		<b>15,524</b>	18,581

### 22. 貿易應收款項及應收票據(續)

計入貿易應收款項及應收票據的應收本集團合營企業款項如下：

### 23. 預付款項、其他應收款項及其他資產

以上款項無擔保及不計息。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 23. Prepayments, Other Receivables and Other Assets (continued)

Deposits and other receivables mainly represent rental deposits and deposits with suppliers. Where applicable, an impairment analysis is performed at each reporting date by considering the probability of default of comparable companies with published credit ratings. As at 31 December 2018, the probability of default applied ranged from 0.17% to 100% and the loss given default was estimated to be 100%.

The amount due from the Group's associate included in prepayments and other receivables is as follows:

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Associate	聯營企業	-	871

The above amount is unsecured and non-interest-bearing.

以上款項無擔保及不計息。

### 24. Available-For-Sale Investments/ Financial Assets at Fair Value Through Profit or Loss

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產		
Bank financial products	銀行理財產品	27,000	-
Available-for-sale financial assets	可供出售金融資產		
Bank financial products	銀行理財產品	-	21,300

The financial products issued by banks have been classified as financial assets at fair value through profit or loss upon the application of IFRS 9 as these instruments did not meet the SPPI criterion. The fair values of the bank financial products have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities.

銀行所發行理財產品已於應用《國際財務報告準則》第9號時分類為按公允價值計入損益的金融資產，原因為此等工具未達到SPPI標準。銀行理財產品的公允價值乃按適用於具有類似條款、信貸風險及剩餘年期的工具的現行利率折現預期未來現金流量計算。



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 25. Cash and Cash Equivalents and Pledged Deposits

### 25. 現金及現金等價物以及已抵押存款

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Cash and bank balances	現金及銀行結餘	76,848	48,791
Time deposits	定期存款	400	397
		<b>77,248</b>	49,188
Less: Time deposits pledged for construction in the progress	減：在建工程已抵押定期存款	(400)	(397)
Cash and cash equivalents	現金及現金等價物	<b>76,848</b>	48,791

Cash at banks earns interest at floating rates based on daily bank deposit rates. The bank balances and time deposits are deposited with creditworthy banks with no recent history of default.

銀行現金根據每日銀行存款利率以浮動利率賺取利息。銀行結餘及定期存款乃存於最近並無拖欠歷史且具信譽的銀行。

At the end of the reporting period, the cash and bank balances of the Group denominated in RMB amounted to RMB12,511,000 (31 December 2017: RMB15,059,000). The RMB is not freely convertible into other currencies. However, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

於報告期末，本集團以人民幣計值的現金及銀行結餘為人民幣12,511,000元（2017年12月31日：人民幣15,059,000元）。人民幣不能自由兌換為其他貨幣。然而，根據中國內地的《外匯管理條例》及《結匯、售匯以及付匯管理規定》，本集團獲准透過獲授權進行外匯業務的銀行將人民幣兌換作其他貨幣。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 26. Trade Payables

An ageing analysis of the trade and bills payables as at the end of the reporting period, based on the invoice date, is as follows:

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Within 3 months	3個月內	11,620	3,650
3 to 6 months	3至6個月	438	1
6 months to 1 year	6個月至1年	51	8
1 to 2 years	1至2年	125	–
Over 3 years	超過3年	59	59
		<b>12,293</b>	<b>3,718</b>

The trade payables are non-interest-bearing and are normally settled on 90-day terms.

### 26. 貿易應付款項

於報告期末根據發票日期的貿易應付款項及應付票據的賬齡分析如下：

貿易應付款項不計息，且在正常情況下將於90日內結算。

### 27. Contract Liabilities

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
<b>Short-term advances received from customers</b>	<b>已收客戶短期墊款</b>		
Rendering of services	提供服務	<b>2,379</b>	–

Contract liabilities include short-term advances received to render services. The increase in contract liabilities in 2018 was mainly due to the increase in short-term advances received from customers in relation to the provision of inspection services at the end of the year.

### 27. 合約負債

合約負債包括提供服務而收取的短期墊款。合約負債於2018年增加乃主要由與於年底提供檢測服務有關的已收客戶短期墊款增加。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 28. Other Payables and Accruals

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Advance from customers	客戶墊款	-	1,569
Accrued salaries, wages and benefits	應計薪金、工資及福利	14,932	9,025
Other taxes payable	其他應納稅款	707	755
Payable to vendors of property, plant and equipment	應付物業、廠房及設備業主款項	14,815	14,930
Others	其他	4,929	5,392
		<b>35,383</b>	<b>31,671</b>

Other payables are non-interest-bearing and have no fixed terms of settlement.

其他應付款項不計息及並無固定結算期。

The amount due to the Group's associate included in other payables is as follows:

計入其他應付款項的應付本集團聯營企業款項如下：

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Leon Intelligence & Information (Beijing) Technology Co., Ltd.	力鴻智信(北京)科技有限公司	1,850	-

The above amount is unsecured, non-interest-bearing and has no fixed terms of settlement.

上述款項為無抵押、不計息及並無固定還款期。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 29. Interest-Bearing Bank Loans and Other Borrowings

### 29. 計息銀行貸款及其他借款

		As at 31 December 2018 於2018年12月31日			As at 31 December 2017 於2017年12月31日		
		Effective interest rate (%) 實際利率 (%)	Maturity 期限 (年)	RMB'000 人民幣 千元	Effective interest rate (%) 實際利率 (%)	Maturity 期限 (年)	RMB'000 人民幣 千元
<b>Current</b>	<b>流動性</b>						
Current portion of long-term bank loans	長期銀行貸款的 流動部分						
– Unsecured	– 無擔保	6.65	2019	6,460	6.65	2018	6,045
Other borrowing	其他借款						
– Secured	– 有擔保	10.00	2019	56,404	–	–	–
Current portion of other borrowing	其他借款的流動部分						
– Unsecured	– 無擔保	9.75	2019	17	9.75	2018	16
				62,881			6,061
<b>Non-current</b>	<b>非流動性</b>						
Long-term bank loans	長期銀行貸款						
– Unsecured	– 無擔保	6.65	2020	3,652	6.65	2020	10,112
Other borrowings	其他借款						
– Unsecured	– 無擔保	4.75	2022–2023	9,550	4.75	2022	1,550
– Unsecured	– 無擔保	9.75	2020	2	9.75	2020	19
				13,204			11,681
				76,085			17,742
Interest-bearing bank loans and other borrowings are denominated in:	以下列貨幣計值的 計息銀行貸款及 其他借款：						
– RMB	– 人民幣			19,662			17,707
– HK\$	– 港元			56,404			–
– INR	– 印度盧比			19			35
				76,085			17,742

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 29. Interest-Bearing Bank Loans and Other Borrowings (continued)

The maturity profile of the bank loans and other borrowings is as follows:

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
<b>Analysed into:</b>			
<b>分析為：</b>			
Bank loans and other borrowings repayable	應償還銀行貸款及其他借款		
Within one year	一年以內	62,881	6,061
In the second year	於第二年	3,654	6,477
In the third to fifth years, inclusive	於第三至第五年(含首尾兩年)	9,550	5,204
		<b>76,085</b>	<b>17,742</b>

Notes:

- (i) During the year, the Company issued secured guaranteed note ("Note") to an independent third party ("Purchaser") by way of private placement in the amount of HK\$64,500,000 (equivalent to RMB56,404,000), which will mature on 28 September 2019. The Note bears interest on its outstanding principle amount at the rate of 10% per annum, due and payable in arrear every six months by the Company from the issue date.

To secure the liabilities of the Company to the Purchaser under the Note, the Company's shareholders, Leon Cornerstone Investment Holding Limited owned by LI Xiangli, Hawk Flying Investment Holding Limited owned by Liu Yi and Swan Stone Investment Holding Limited owned by ZHANG Aiyong, charged 26,090,000 shares, 35,550,000 shares and 49,290,000 shares, respectively, on an aggregate basis being 110,930,000 shares representing approximately 27.73% of the total issued share capital of the Company in favor of the Purchaser.

In addition to the share charges, LI Xiangli and ZHANG Aiyong provided personal guarantee in favor of the Purchaser.

### 29. 計息銀行貸款及其他借款(續)

銀行貸款及其他借款的到期情況如下：

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
<b>Analysed into:</b>			
<b>分析為：</b>			
Bank loans and other borrowings repayable	應償還銀行貸款及其他借款		
Within one year	一年以內	62,881	6,061
In the second year	於第二年	3,654	6,477
In the third to fifth years, inclusive	於第三至第五年(含首尾兩年)	9,550	5,204
		<b>76,085</b>	<b>17,742</b>

附註：

- (i) 年內，本公司以私募方式向獨立第三方(「買方」)發行有抵押擔保票據(「票據」)，金額為64,500,000港元(相當於人民幣56,404,000元)，將於2019年9月28日到期。票據按其未償還本金額的年利率10%計息，自發行日起每六個月到期應付及須由本公司支付。

為確保本公司對票據買方的責任，本公司股東Leon Cornerstone Investment Holding Limited(由李向利擁有)、Hawk Flying Investment Holding Limited(由劉翊擁有)及Swan Stone Investment Holding Limited(由張愛英擁有)以買方為受益人分別質押26,090,000股股份、35,550,000股股份及49,290,000股股份，總計為110,930,000股股份，佔本公司已發行股本總額約27.73%。

除股份質押外，李向利及張愛英以買方為受益人提供個人擔保。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 29. Interest-Bearing Bank Loans and Other Borrowings (continued)

Notes: (continued)

- (ii) The Group's other borrowing amounting to RMB9,550,000 (31 December 2017: RMB1,550,000) as at 31 December 2018 was a loan from LEI Xihu, the non-controlling shareholder of a subsidiary.
- (iii) The Group's bank loans amounting to RMB10,112,000 (31 December 2017: RMB16,157,000) as at 31 December 2018 were guaranteed by LI Xiangli and ZHANG Aiyong.

### 30. Share Capital Shares

	As at 31 December 2018 於2018年12月31日		As at 31 December 2017 於2017年12月31日	
	Number of shares 股份數目	Value RMB'000 人民幣千元	Number of shares 股份數目	Value RMB'000 人民幣千元
	'000 千股		'000 千股	
Issued and fully paid ordinary shares 已發行及悉數繳付普通股	400,000	131	400,000	131

### 31. Share Option Scheme

The Company operates a share option scheme (the "Scheme") for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Eligible participants of the Scheme include the Group's employees, directors and other participants in order to retain and provide incentive to the employees of the Group to achieve its business objectives. The Scheme became effective on 5 May 2017 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

### 29. 計息銀行貸款及其他借款 (續)

附註：(續)

- (ii) 於2018年12月31日，本集團其他借款為人民幣9,550,000元（2017年12月31日：人民幣1,550,000元），乃來自附屬公司非控股股東雷西虎的一筆貸款。
- (iii) 於2018年12月31日，本集團銀行貸款為人民幣10,112,000元（2017年12月31日：人民幣16,157,000元），由李向利及張愛英作出擔保。

### 30. 股本 股份

### 31. 購股權計劃

本公司經營一項購股權計劃（「購股權計劃」），旨在為促成本集團業務成功的合資格參與者提供獎勵及回報。購股權計劃的合資格參與者包括本集團僱員、董事及其他參與者，旨在挽留及提供獎勵予本集團僱員，以達成其業務目標。購股權計劃於2017年5月5日生效，除非另行取消或修訂，否則自該日期起10年內仍然有效。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 31. Share Option Scheme (continued)

The maximum number of shares which may be issued upon exercise of all options to be granted under the Scheme and any other share option schemes shall not in aggregate exceed 10% of the shares in issue as at the date of approval by the Shareholders and as such limit is refreshed by the Shareholders from time to time. The maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Scheme and any other share option schemes shall not exceed 30% of the shares in issue from time to time.

The total number of shares issued and to be issued upon exercise of the options granted to each participant that is eligible under the Scheme and any other option schemes (including both exercised and outstanding options) in any 12-month period must not exceed 1% of the total number of shares in issue. Where any further grant of options to an eligible participant would result in the shares issued and to be issued upon exercise of the options granted to such eligible participant (including exercised, cancelled and outstanding options) in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the total number of shares in issue, such further grant must be separately approved by the shareholders at the general meeting.

The exercise period of the share options granted is determinable by the directors. For the share options granted up to 31 December 2018, the exercising periods commences either on the grant date to two years or after a vesting period of one to three years and ends on a date which is not later than five years from the date of offer of the share options or the expiry date of the Scheme, if earlier.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

### 31. 購股權計劃(續)

因根據購股權計劃及任何其他購股權計劃將予授出的所有購股權獲行使而可能發行的股份的最高數目合共不得超過於股東批准日期已發行股份及股東不時更新有關上限的10%。因根據購股權計劃及任何其他購股權計劃已授出而未行使的所有購股權獲行使而可能發行的股份的最高數目合共不得超過不時已發行股份的30%。

於任何12個月期間內因根據購股權計劃及任何其他購股權計劃已向每名合資格參與者授出的購股權(包括已行使及尚未行使的購股權)獲行使而已發行及將予發行的股份總數,不得超過已發行股份總數的1%。倘向合資格參與者進一步授出任何購股權,將導致截至該進一步授出之日(包括該日)止任何12個月期間內行使向有關合資格參與者授出的購股權(包括已行使、註銷及尚未行使的購股權)時,已發行及將予發行的股份總數超過已發行股份總數的1%,則進一步授出購股權須經由股東於股東大會上個別批准。

所授出購股權的行使期可由董事釐定。就截至2018年12月31日止授出的購股權而言,行使期於授出日期至兩年,或於一至三年歸屬期後開始,並於不遲於購股權要約日期起計五年或購股權計劃屆滿日期(以較早者為準)終止。

購股權不賦予持有人分紅或在股東大會上投票的權利。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 31. Share Option Scheme (continued)

#### Particulars and movements of the target shares under the Scheme

2018

Date of grant	Notes 附註	Fair value per option 每份購股權 公允價值 HK\$ 港元	As at 1 January 於1月1日 '000 千股	Number of options 購股權數目		As at 31 December 於12月31日 '000 千股
				Granted during the year 年內授出 '000 千股	Lapsed during the year 年內失效 '000 千股	
4 July 2017 2017年7月4日	(a)	0.34	7,750	-	(600)	7,150
23 July 2018 2018年7月23日	(b)	0.44	-	3,000	-	3,000
			7,750	3,000	(600)	10,150

2017

Date of grant	Notes 附註	Fair value per option 每份購股權 公允價值 HK\$ 港元	As at 1 January 於1月1日 '000 千股	Number of options 購股權數目		As at 31 December 於12月31日 '000 千股
				Granted during the year 年內授出 '000 千股	Lapsed during the year 年內失效 '000 千股	
4 July 2017 2017年7月4日	(a)	0.34	-	8,000	(250)	7,750

No share options were exercised during the year (2017: Nil).

### 31. 購股權計劃(續)

#### 購股權計劃項下標的股票詳情及變動

2018年

Date of grant	Notes 附註	Fair value per option 每份購股權 公允價值 HK\$ 港元	As at 1 January 於1月1日 '000 千股	Number of options 購股權數目		As at 31 December 於12月31日 '000 千股
				Granted during the year 年內授出 '000 千股	Lapsed during the year 年內失效 '000 千股	
4 July 2017 2017年7月4日	(a)	0.34	7,750	-	(600)	7,150
23 July 2018 2018年7月23日	(b)	0.44	-	3,000	-	3,000
			7,750	3,000	(600)	10,150

2017年

Date of grant	Notes 附註	Fair value per option 每份購股權 公允價值 HK\$ 港元	As at 1 January 於1月1日 '000 千股	Number of options 購股權數目		As at 31 December 於12月31日 '000 千股
				Granted during the year 年內授出 '000 千股	Lapsed during the year 年內失效 '000 千股	
4 July 2017 2017年7月4日	(a)	0.34	-	8,000	(250)	7,750

年內並未行使任何購股權(2017年:無)。



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 31. Share Option Scheme (continued)

#### Particulars and movements of the target shares under the Scheme (continued)

- (a) On 4 July 2017, the board of directors of the Company approved the initial grant only to the Group's employees. The total number of the target shares under the initial grant was 8,000,000, representing approximately 2% of the issued share capital of the Company.

There are three unlocking dates: being the expiry dates of the first anniversary, second anniversary and third anniversary of the grant date, subject to the vesting conditions and upon expiry of which, 30%, 30% and 40% of the trust benefit units granted to each Scheme participant shall be unlocked. The lock-up period is from the grant date to each of the aforesaid unlocking dates, during which the disposal of the trust benefit units is prohibited.

- (b) On 23 July 2018, the board of directors of the Company approved the grant to a director, Mr. Yang Rongbing. The total number of the target shares under this grant was 3,000,000, representing approximately 0.75% of the issued share capital of the Company.

There are three unlocking dates: being the date of grant, the expiry dates of first anniversary and second anniversary of grant date, subject to the vesting conditions and upon expiry of which one third of the trust benefit units granted to participant shall be unlocked. The lock-up period is from the grant date to each of the aforesaid unlocking dates, during which the disposal of the trust benefit units is prohibited.

### 31. 購股權計劃(續)

#### 購股權計劃項下標的股票詳情及變動(續)

- (a) 於2017年7月4日，本公司董事會批准僅向本集團僱員首次授出。首次授出項下標的股份總數為8,000,000股，佔本公司已發行股本約2%。

設有三個解禁日，即授出日期後的第一個、第二個和第三個週年屆滿之日。視乎解禁條件而定及於前述解禁日屆滿時，授予各購股權計劃參與者30%、30%和40%的信託受益單位須予以解禁。禁售期限為授出日期至上述各解禁日，期間禁止出售信託受益單位。

- (b) 於2018年7月23日，本公司董事會批准僅向一名董事楊榮兵先生授出。該授出項下標的股份總數為3,000,000股，佔本公司已發行股本約0.75%。

設有三個解禁日：即授出日期、授出日期後的第一個和第二個週年屆滿之日。視乎解禁條件而定及於前述解禁日屆滿時，授予參與者三分之一的信託受益單位須予以解禁。禁售期限為授出日期至上述各解禁日，期間禁止出售信託受益單位。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 31. Share Option Scheme (continued)

#### Particulars and movements of the target shares under the Scheme (continued)

The exercise price and exercise periods of the options outstanding as at the end of the reporting period are as follows:

2018

Number of options 購股權數目 '000 千股	Exercise price* 行使價* HKD per share 港元每股	Exercise period 行使期	
2,325	1.28	4 July 2018 to 3 July 2023	2018年7月4日至2023年7月3日
1,965	1.28	4 July 2019 to 3 July 2024	2019年7月4日至2024年7月3日
2,860	1.28	4 July 2020 to 3 July 2025	2020年7月4日至2025年7月3日
1,000	1.414	23 July 2018 to 22 July 2023	2018年7月23日至2023年7月22日
1,000	1.414	23 July 2019 to 22 July 2024	2019年7月23日至2024年7月22日
1,000	1.414	23 July 2020 to 22 July 2025	2020年7月23日至2025年7月22日
10,150			

2017

Number of options 購股權數目 '000 千股	Exercise price* 行使價* HKD per share 港元每股	Exercise period 行使期	
2,325	1.28	4 July 2018 to 3 July 2023	2018年7月4日至2023年7月3日
2,325	1.28	4 July 2019 to 3 July 2024	2019年7月4日至2024年7月3日
3,100	1.28	4 July 2020 to 3 July 2025	2020年7月4日至2025年7月3日
7,750			

\* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

### 31. 購股權計劃(續)

#### 購股權計劃項下標的股票詳情及變動(續)

於報告期末尚未行使的購股權的行使價及行使期如下：

2018年

2017年

\* 購股權的行使價可於供股或紅股發行或本公司股本有其他類似變動時作出調整。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 31. Share Option Scheme (continued)

#### Particulars and movements of the target shares under the Scheme (continued)

The fair value of the share options granted during the year was HK\$1,320,000 (HK\$0.44 each) (2017: HK\$2,720,000), of which the Group recognised a share option expense of HK\$1,829,000 (equivalent to RMB1,553,000) (2017: HK\$724,000 (equivalent to RMB627,000)) during the year ended 31 December 2018.

The fair value of equity-settled share options granted was estimated as at the date of grant using a binomial model, taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used:

		2018 2018年	2017 2017年
Dividend yield (%)	股息收益率(%)	1.77	1.86
Expected volatility (%)	預期波幅(%)	37.39	36.33
Historical volatility (%)	歷史波幅(%)	37.39	36.33
Risk-free interest rate (%)	無風險利率(%)	2.11	1.79
Expected life of options (year)	購股權的預期年限(年)	5.00	5.00
Weighted average share price (HK\$ per share)	加權平均股價(港元每股)	0.44	0.34

The expected life of the options is based on the historical data over the past five years and is not necessarily indicative of the exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome.

No other feature of the options granted was incorporated into the measurement of fair value.

At the end of the reporting period, the Company had 10,150,000 share options outstanding under the Scheme. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 10,150,000 additional ordinary shares of the Company and additional share capital of HK\$13,394,000 (equivalent to RMB11,736,000) (before issue expenses).

### 31. 購股權計劃(續)

#### 購股權計劃項下標的股票的詳情及變動(續)

截至2018年12月31日止年度，年內授出購股權之公允價值為1,320,000港元(每股0.44港元)(2017年：2,720,000港元)，其中本集團確認購股權開支1,829,000港元(相當於人民幣1,553,000元)(2017年：724,000港元(相當於人民幣627,000元))。

授出的以權益結算的購股權的公允價值乃於授出日期使用二項式模型估計，並考慮授出購股權的條款及條件。下表列出了所用模型的輸入：

購股權的預期年限是基於過去五年的歷史數據得出，並不代表可能發生模式的指示。預期波幅反映了歷史波幅指示未來趨勢的假設，但也可能與實際結果不一致。

公允價值計量並沒有包含所授予的購股權的其他特徵。

於報告期末，本公司於購股權計劃項下擁有10,150,000份未行使購股權。根據本公司現有資本架構，全部行使未行使的購股權將導致發行本公司10,150,000股額外普通股及額外股本13,394,000港元(相等於人民幣11,736,000元)(扣除發行開支前)。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 31. Share Option Scheme (continued)

#### Particulars and movements of the target shares under the Scheme (continued)

At the date of approval of these financial statements, the Company had 10,150,000 share options outstanding under the Scheme, which represented approximately 2.5% of the Company's shares in issue as at that date.

### 32. Reserves

The amounts of the Group's reserves and the movements therein are presented in the consolidated statements of changes in equity for the current and prior years on pages 93 and 94 of these financial statements.

### 33. Business Combinations

#### Acquisition of Guangzhou Lihong Energy Testing Technology Co., Ltd.

Beijing Huaxia Lihong directly owns half of the equity interests in Guangzhou Lihong Energy and the voting power attached to the equity interests does not allow Beijing Huaxia Lihong to have the power to govern the financial and operating activities of Guangzhou Lihong Energy according to the articles of association of it. On 9 January 2018, Beijing Huaxia Lihong signed a shareholders' voting agreement with the other equity owner of Guangzhou Lihong Energy, pursuant to which it is agreed that Beijing Huaxia Lihong has the right to make the final decision when the two parties have different opinions. The PRC lawyer of Beijing Huaxia Lihong confirmed that the shareholders' voting agreement is valid under the relevant PRC law. On top of the shareholders' voting agreement, the directors are of the opinion that the Group has the right to variable returns from its involvement with Guangzhou Lihong Energy and that it has the ability to direct the relevant activities of Guangzhou Lihong Energy since 9 January 2018. Therefore, the financial statements of Guangzhou Lihong Energy have been consolidated by the Company since 9 January 2018.

### 31. 購股權計劃(續)

#### 購股權計劃項下標的股票의詳情及變動(續)

於該等財務報表獲批之日，本公司根據購股權計劃擁有10,150,000份未行使購股權，佔本公司於該日期已發行股份的約2.5%。

### 32. 儲備

本集團於本年度及過往年度的儲備及其變動數額於該等財務報表第93和94頁綜合權益變動表中呈列。

### 33. 業務合併

#### 收購廣州力鴻能源檢測技術有限公司

北京華夏力鴻直接擁有廣州力鴻能源的半數股權。根據其組織章程細則，有關股權所附表決權不允許北京華夏力鴻有權力管理廣州力鴻能源的融資及經營活動。於2018年1月9日，北京華夏力鴻與廣州力鴻能源其他權益擁有人簽訂股東表決協議，據此，協定於雙方有不同意見時，北京華夏力鴻有權作出最終決定。北京華夏力鴻的中國律師確認，根據相關中國法律，股東表決協議屬有效。基於股東表決協議，董事認為，自2018年1月9日起，本集團有權就其參與廣州力鴻能源享有可變回報，且其有能力對廣州力鴻能源的相關活動作出指示。因此，廣州力鴻能源的財務報表自2018年1月9日起合併計入本公司。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 33. Business Combinations (continued)

#### Acquisition of Guangzhou Lihong Energy Testing Technology Co., Ltd. (continued)

The fair values of the identifiable assets and liabilities of Guangzhou Lihong Energy as at the date of acquisition were as follows:

### 33. 業務合併(續)

#### 收購廣州力鴻能源檢測技術有限公司(續)

廣州力鴻能源於收購日期的可識別資產及負債的公允價值如下：

		Notes 附註	9 January 2018 2018年1月9日 RMB'000 人民幣千元
Property, plant and equipment	物業、廠房及設備	13	959
Trade receivables	貿易應收款項		994
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產		301
Cash and cash equivalents	現金及現金等價物		2,369
Trade payables	貿易應付款項		(503)
Contract liabilities	合約負債		(2)
Other payables and accruals	其他應付款項及應計項目		(513)
Tax payable	應繳稅款		(181)
Total identifiable net assets at fair value	按公允價值計量可識別資產淨值總額		3,424
Non-controlling interests	非控股權益		(1,712)
			1,712
Gain on acquisition of a subsidiary	收購附屬公司的收益	5	(34)
Total consideration	總對價		1,678
Satisfied by cash	以現金支付		-

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 33. Business Combinations (continued)

#### Acquisition of Guangzhou Lihong Energy Testing Technology Co., Ltd. (continued)

An analysis of the cash flows in respect of the acquisition of the subsidiary is as follows:

		For the year ended 31 December 2018 截至2018年 12月31日 止年度 RMB'000 人民幣千元
Cash and cash equivalents acquired	所獲得現金及現金等價物	2,369
Cash consideration	現金對價	—
Net inflow of cash and cash equivalents in respect of the acquisition of a subsidiary	收購附屬公司的現金及現金等價物流入淨額	2,369

Since the acquisition, Guangzhou Lihong Energy contributed approximately RMB9,311,000 to the Group's revenue and approximately RMB2,147,000 to the Group's profit for the year ended 31 December 2018.

Had the combination taken place at the beginning of the year, the revenue of the Group and the profit of the Group for the year would have been RMB233,750,000 and RMB4,901,000, respectively.

### 33. 業務合併(續)

#### 收購廣州力鴻能源檢測技術有限公司(續)

有關收購附屬公司的現金流量分析如下：

自收購完成後，截至2018年12月31日止年度，廣州力鴻能源為本集團收入及利潤分別貢獻約人民幣9,311,000元及約人民幣2,147,000元。

如果合併於年初進行，本集團的收入及利潤分別為人民幣233,750,000元及人民幣4,901,000元。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 33. Business Combinations (continued)

#### Acquisition of Saybolt (Tianjin) Metrology & Inspection Co., Ltd. and Leon Overseas (Hong Kong) Ltd.

On 22 June 2018, Leon Overseas Pte. Ltd., an indirectly non-wholly-owned subsidiary of the Company, entered in to an acquisition contract with Saybolt Holding BV, an independent third party which is incorporated in the Netherlands to acquire a 100% interest in Saybolt (Tianjin) Metrology & Inspection Co., Ltd. and Core Laboratories (Hong Kong) Limited at an aggregate consideration of US\$1,000,000 (equivalent to RMB6,831,000). Core Laboratories (Hong Kong) Limited changed its name to Leon Overseas (Hong Kong) Ltd. on 17 July 2018. On 8 August 2018, Leon Overseas Pte. Ltd completed the acquisition transaction.

The fair values of the identifiable assets and liabilities of Saybolt (Tianjin) Metrology & Inspection Co., Ltd. and Leon Overseas (Hong Kong) Ltd. as at the date of acquisition were as follows:

### 33. 業務合併(續)

#### 收購仕寶(天津)技術檢測有限公司及 Leon Overseas (Hong Kong) Ltd.

於2018年6月22日，本公司間接非全資附屬公司Leon Overseas Pte. Ltd.與獨立第三方Saybolt Holding BV(於荷蘭註冊成立)訂立收購合約，以收購仕寶(天津)技術檢測有限公司及Core Laboratories (HongKong) Limited的100%權益，總對價為1,000,000美元(相等於人民幣6,831,000元)。Core Laboratories (HongKong) Limited於2018年7月17日改名為Leon Overseas (Hong Kong) Ltd。於2018年8月8日，Leon Overseas Pte. Ltd.完成該收購交易。

仕寶(天津)技術檢測有限公司及Leon Overseas (Hong Kong) Ltd.於收購日期的可識別資產及負債的公允價值如下：

		Notes 附註	8 August 2018 2018年 8月8日 RMB'000 人民幣千元
Property, plant and equipment	物業、廠房及設備	13	1,397
Intangible assets	無形資產	17	2,400
Trade receivables	貿易應收款項		1,010
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產		432
Cash and cash equivalents	現金及現金等價物		623
Trade payables	貿易應付款項		(614)
Other payables and accruals	其他應付款項及應計項目		(359)
Deferred tax liabilities	遞延稅項負債	21	(408)
Total identifiable net assets at fair value	按公允價值計量可識別資產淨值總額		4,481
Goodwill on acquisition	收購時商譽	16	2,350
Satisfied by cash	以現金支付		6,831

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 33. Business Combinations (continued)

#### Acquisition of Saybolt (Tianjin) Metrology & Inspection Co., Ltd. and Leon Overseas (Hong Kong) Ltd. (continued)

An analysis of the cash flows in respect of the acquisition of the subsidiaries is as follows:

### 33. 業務合併(續)

#### 收購仕寶(天津)技術檢測有限公司及 Leon Overseas (Hong Kong) Ltd. (續)

有關收購附屬公司的現金流量分析如下：

		For the year ended 31 December 2018 截至2018年 12月31日 止年度 RMB'000 人民幣千元
Cash paid for the acquisition	收購事項已付現金	
Cash consideration	現金對價	(6,831)
Unpaid amount as at 31 December 2018	於2018年12月31日的未付款項	683
		(6,148)
Cash and cash equivalents acquired	所獲得現金及現金等價物	623
Net outflow of cash and cash equivalents in respect of the acquisition of subsidiaries	收購附屬公司的現金及現金等價物流出淨額	(5,525)

Since the acquisition, Saybolt (Tianjin) Metrology & Inspection Co., Ltd. and Leon Overseas (Hong Kong) Ltd. contributed approximately RMB14,132,000 to the Group's revenue and approximately RMB4,688,000 to the Group's profit for the year ended 31 December 2018.

Had the combination taken place at the beginning of the year, the revenue of the Group and the profit of the Group for the year would have been RMB240,901,000 and RMB4,337,000, respectively.

自收購完成後，截至2018年12月31日止年度，仕寶(天津)技術檢測有限公司及 Leon Overseas (Hong Kong) Ltd. 為本集團收入及利潤分別貢獻約人民幣14,132,000元及約人民幣4,688,000元。

如果合併於年初進行，本集團的收入及利潤分別為人民幣240,901,000元及人民幣4,337,000元。



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 34. Note To The Consolidated Statement of Cash Flows

#### Changes in liabilities arising from financing activities

		Bank loans and other borrowings 銀行貸款和其他借款 RMB'000 人民幣千元	Interest payables 應付利息 RMB'000 人民幣千元
At 1 January 2017	於2017年1月1日	10,000	1,210
Changes from financing cash flows	融資現金流量的變化	7,686	(1,900)
Increase arising from acquisition of a subsidiary	收購一間附屬公司產生的增加	56	-
Interest expense (note 7)	利息開支(附註7)	-	690
At 31 December 2017 and 1 January 2018	於2017年12月31日及2018年1月1日	17,742	-
Changes from financing cash flows	融資現金流量的變化	58,712	(903)
Interest expense (note 7)	利息開支(附註7)	-	2,632
Foreign exchange movement	外匯變動	(369)	-
At 31 December 2018	於2018年12月31日	76,085	1,729

### 34. 綜合現金流量表附註

#### 融資活動產生的負債變化

### 35. Pledge of Assets

Details the Group's pledged assets are included in notes 13 and 14 to the financial statements.

### 35. 資產抵押

有關本集團資產抵押的詳情載於財務報表附註13及14。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 36. Operating Lease Arrangements

#### (a) As lessor

The Group leases its investment properties (note 14 to the financial statements) under operating lease arrangements, with leases negotiated for a terms of one to four years.

As at 31 December 2018, the Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Within one year	一年以內	413	365
In the second to fifth years, inclusive	第二至第五年(含首尾兩年)	326	132
		<b>739</b>	497

### 36. 經營租賃安排

#### (a) 作為出租人

本集團根據經營租賃安排租賃其投資物業(財務報表附註14)，經協商後的租賃期限為一年至四年。

於2018年12月31日，本集團根據與其租戶訂立的不可撤銷經營租約於下列時間到期應收的未來最低租金總額如下：

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 36. Operating Lease Arrangements (continued)

#### (b) As lessee

The Group leases certain of its office premises, plant and warehouses under operating lease arrangements. Leases of the properties are negotiated for terms ranging from one to ten years.

As at 31 December 2018, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

		<b>As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元</b>	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Within one year	一年以內	<b>7,940</b>	5,537
In the second to fifth years, inclusive	第二至第五年(含首尾兩年)	<b>10,782</b>	11,985
After five years	五年以後	<b>2,445</b>	3,127
		<b>21,167</b>	20,649

### 36. 經營租賃安排(續)

#### (b) 作為承租人

本集團根據經營租賃安排租賃其部分辦公場所、廠房及倉庫。經協商後的物業租賃期限為一年至十年。

於2018年12月31日，本集團根據不可撤銷經營租約須於下列日期支付的未來最低租金總額如下：

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 37. Commitments

In addition to the operating lease commitments detailed in note 36(b) above, the Group had the following capital commitments as at 31 December 2018 and 2017:

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Contracted, but not provided for:	已訂約但未撥備：		
Property, plant and equipment	物業、廠房及設備	3,704	2,490

At the end of the reporting period, the Group did not have any significant commitment.

### 37. 承擔

除上文附註36(b)中所詳載經營租賃承擔外，本集團於2018年及2017年12月31日擁有以下資本承擔：

於報告期末，本集團並無任何重大承擔。

### 38. Related Party Transactions

#### (a) Transactions with related parties during the year:

		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
Rental income from an associate	來自聯營企業的租金收入	229	-
Provision of testing service by a joint venture	合營企業提供檢測服務	-	350
Provision of testing service to a joint venture	向合營企業提供檢測服務	-	2,255
Provision of technical services by an associate	聯營企業提供技術服務	3,743	3,184
Purchase of property, plant and equipment and intangible assets from an associate	向聯營企業購買物業、廠房及設備以及無形資產	5,347	-

### 38. 關聯方交易

#### (a) 年內關聯方交易：

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 38. Related Party Transactions (continued)

#### (b) Outstanding balances with related parties:

Details of the outstanding balances with related parties are set out in notes 22, 23 and 28 to these financial statements.

#### (c) Guarantees with related parties\*:

The Group's bank loans amounting to RMB10,112,000 (31 December 2017: RMB16,157,000) as at 31 December 2018 were guaranteed by LI Xiangli and ZHANG Aiying.

The Group's other borrowing amounting to RMB56,404,000 as at 31 December 2018 was guaranteed by Leon Cornerstone Investment Holding Limited owned by LI Xiangli, Hawk Flying Investment Holding Limited owned by Liu Yi and Swan Stone Investment Holding Limited owned by ZHANG Aiying with pledged shares which representing approximately 27.73% of the total issued share capital of the Company. This borrowing was also guaranteed by LI Xiangli and ZHANG Aiying.

#### (d) Compensation of key management personnel of the Group:

Short-term employee benefits	短期僱員福利
Pension scheme contributions	退休金計劃供款
Equity-settled share option expense	以權益結算的購股權開支

In the opinion of the directors, the transactions between the Group and the related parties were based on prices mutually agreed between the parties and conducted in the ordinary course of business.

\* These related party transactions also constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules.

### 38. 關聯方交易(續)

#### (b) 關聯方未償還結餘:

與關連方的未償還結餘詳情載於該等財務報表附註22、23及28。

#### (c) 關聯方擔保\*:

於2018年12月31日，本集團的銀行貸款為人民幣10,112,000元(2017年12月31日：人民幣16,157,000元)，由李向利及張愛英作出擔保。

於2018年12月31日，本集團的其他借款為人民幣56,404,000元，由Leon Cornerstone Investment Holding Limited(由李向利擁有)、Hawk Flying Investment Holding Limited(由劉翊擁有)及Swan Stone Investment Holding Limited(由張愛英擁有)作出擔保，質押股份佔本公司已發行股本總額約27.73%。此借款亦由李向利及張愛英作出擔保。

#### (d) 本集團主要管理人員的酬金:

	2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
Short-term employee benefits	6,785	5,871
Pension scheme contributions	302	287
Equity-settled share option expense	707	77
	<b>7,794</b>	6,235

董事認為，本集團與關聯方之間的交易按訂約方之間共同協定的價格進行，並於日常業務過程中進行。

\* 該等關聯交易亦構成《上市規則》第14A章所界定的關連交易或持續關連交易。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 39. Financial Instruments by Category

The carrying amounts of each of the categories of financial instruments as at the end of the reporting periods are as follows:

#### Financial assets

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Financial assets at amortised cost:	按攤銷成本計量的金融資產：		
Trade and bills receivables	貿易應收款項及應收票據	42,263	22,563
Financial assets included in prepayments, other receivables and other assets	計入預付款項、其他應收款項 及其他資產的金融資產	4,090	9,257
Pledged deposits	已抵押存款	400	397
Cash and cash equivalents	現金及現金等價物	76,848	48,791
Financial assets at fair value through other comprehensive income:	按公允價值計入其他全面收益的 金融資產：		
Equity investment designated at fair value through other comprehensive income	指定按公允價值計入其他 全面收益的股權投資	3,000	-
Financial assets at fair value through profit or loss:	按公允價值計入損益的金融資產：		
Available-for-sale financial assets	可供出售金融資產	-	21,300
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產	27,000	-
		<b>153,601</b>	<b>102,308</b>

### 39. 按類別劃分的金融工具

於各報告期間末，各類別金融工具的賬面值載列如下：

#### 金融資產



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 39. Financial Instruments by Category (continued)

#### Financial liabilities

### 39. 按類別劃分的金融工具(續)

#### 金融負債

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Financial liabilities at amortised cost:	按攤銷成本計量的金融負債：		
Trade payables	貿易應付款項	12,293	3,718
Financial liabilities included in other payables and accruals	計入其他應付款項及應計項目的金融負債	19,744	20,322
Interest-bearing bank loans and other borrowings	計息銀行貸款及其他借款	76,085	17,742
Interest payables	應付利息	1,729	-
		<b>109,851</b>	<b>41,782</b>

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 40. Fair Value and Fair Value Hierarchy of Financial Instruments

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

### 40. 金融工具的公允價值及公允價值層級

本集團金融工具的賬面值及公允價值(該等賬面值與公允價值合理相若者除外)載列如下:

		Carrying amounts As at 31 December 賬面值 於12月31日		Fair values As at 31 December 公允價值 於12月31日	
		2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元	2018 2018年 RMB'000 人民幣千元	2017 2017年 RMB'000 人民幣千元
<b>Financial assets</b>	<b>金融資產</b>				
Equity investment designated at fair value through other comprehensive income	指定按公允價值計入其他全面收益的股權投資	3,000	–	3,000	–
Available-for-sale investments	可供出售投資	–	21,300	–	21,300
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產	27,000	–	27,000	–
		<b>30,000</b>	21,300	<b>30,000</b>	21,300
<b>Financial liabilities</b>	<b>金融負債</b>				
Interest-bearing bank loans and other borrowings	計息銀行貸款及其他借款	76,085	17,742	76,085	17,742
Interest payables	應付利息	1,729	–	1,729	–
		<b>77,814</b>	17,742	<b>77,814</b>	17,742

Management has assessed that the fair values of cash and cash equivalents, pledged deposits, trade and bills receivables, financial assets included in prepayments, other receivables and other assets, trade payables and financial liabilities included in other payables and accruals approximate to their carrying amounts largely due to the short term maturities of these instruments.

管理層已評估現金及現金等價物、已抵押存款、貿易應收款項及應收票據、計入預付款項、其他應收款項及其他資產的金融資產、貿易應付款項及計入其他應付款項及應計項目的金融負債的公允價值與其賬面值相若，此乃主要由於該等工具的到期期限較短。



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 40. Fair Value and Fair Value Hierarchy of Financial Instruments (continued)

The Group's finance department headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

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

The fair values of interest-bearing bank loans and other borrowings have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The Group's own non-performance risk for interest-bearing bank loans and other borrowings at 31 December 2018 was assessed to be insignificant.

Financial assets at fair value through profit or loss at 31 December 2018 and available-for-sale investments at 31 December 2017 represented financial products issued by banks. The fair values of the financial assets at fair value through profit or loss and available-for-sale investments have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities.

### 40. 金融工具的公允價值及公允價值層級(續)

本集團由財務經理主管的財務部，負責確定金融工具公允價值計量的政策及程序。於各報告日期，財務部分析金融工具的價值變動並確定估值中所應用的主要輸入值。

金融資產及負債的公允價值以該工具在自願交易方當前交易(而非被迫或清算出售)中的可交易金額入賬。

估計公允價值時使用以下方法及假設：

計息銀行貸款及其他借款按條款、信貸風險及餘下年期相若的工具目前可用的利率貼現預計未來現金流量以計算其公允價值。經評估，於2018年12月31日，本集團自身的計息銀行貸款及其他借款之違約風險並不重大。

於2018年12月31日的按公允價值計入損益的金融資產及於2017年12月31日可供出售投資指由銀行發行的理財產品。按公允價值計入損益的金融資產及可供出售投資的公允價值按條款、信貸風險及餘下年期相若的工具目前可用的利率貼現預計未來現金流量計算。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 40. Fair Value and Fair Value Hierarchy of Financial Instruments (continued)

#### Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

#### Assets measured at fair value

31 December 2018

		Fair value measurement using 公允價值計量採用			
	Quoted prices in active markets (Level 1) 活躍市場報價 (第一層級)	Significant observable inputs (Level 2) 重要可觀察輸入數據 (第二層級)	Significant unobservable inputs (Level 3) 重要不可觀察輸入數據 (第三層級)		Total 合計
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元		RMB'000 人民幣千元
Equity investment designated at fair value through other comprehensive income 指定按公允價值計入其他全面收益的股權投資	-	-	3,000		3,000
Financial assets at fair value through profit or loss 按公允價值計入損益的金融資產	-	27,000	-		27,000
	-	27,000	3,000		30,000

31 December 2017

2017年12月31日

		Fair value measurement using 公允價值計量採用			
	Quoted prices in active markets (Level 1) 活躍市場報價 (第一層級)	Significant observable inputs (Level 2) 重要可觀察輸入數據 (第二層級)	Significant unobservable inputs (Level 3) 重要不可觀察輸入數據 (第三層級)		Total 合計
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元		RMB'000 人民幣千元
Available-for-sale investments 可供出售投資	-	21,300	-		21,300

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 40. Fair Value and Fair Value Hierarchy of Financial Instruments (continued)

#### Fair value hierarchy (continued)

#### Liabilities for which fair values are disclosed

31 December 2018

		Fair value measurement using 公允價值計量採用			
		Quoted prices in active markets (Level 1) 活躍市場報價 (第一層級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重要可觀察輸入數據 (第二層級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重要不可觀察輸入數據 (第三層級) RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Interest-bearing bank loans and other borrowings	計息銀行貸款及其他借款	-	76,085	-	76,085
Interest payables	應付利息	-	1,729	-	1,729
		-	77,814	-	77,814

31 December 2017

2017年12月31日

		Fair value measurement using 公允價值計量採用			
		Quoted prices in active markets (Level 1) 活躍市場報價 (第一層級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重要可觀察輸入數據 (第二層級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重要不可觀察輸入數據 (第三層級) RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Interest-bearing bank loans and other borrowings	計息銀行貸款及其他借款	-	17,742	-	17,742

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 41. Financial Risk Management Objectives and Policies

The Group's principal financial instruments comprise interest-bearing bank loans and other borrowings, pledged deposits, and cash and cash equivalents. The main purpose of these financial instruments is to raise finance for the Group's operations. The Group has various other financial assets and liabilities such as trade and bills receivables and trade payables, which arise directly from its operations.

The main risks arising from the Group's financial instruments are interest rate risk, foreign currency risk, credit risk and liquidity risk. The board of directors reviews and agrees policies for managing each of these risks and they are summarised below.

#### Interest rate risk

The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's debt obligations with a floating interest rate.

The Group mitigates the risk by monitoring closely the movements in interest rates and reviewing its banking facilities regularly. The Group has not used any interest rate swap to hedge its exposure to interest rate risk.

As at 31 December 2018, approximately 13% (31 December 2017: 91%) of the Group's bank loans and interest-bearing borrowings bore interest at floating rates.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant, of the Group's profit before tax (through the impact on floating rate borrowings) and the Group's equity.

### 41. 財務風險管理目標及政策

本集團的主要金融工具包括計息銀行貸款及其他借款、已抵押存款以及現金及現金等價物。該等金融工具主要用於為本集團的經營籌集資金。本集團擁有各類其他金融資產及負債，比如貿易應收款項及應收票據以及貿易應付款項，其直接來自於本集團之經營。

來自本集團金融工具的主要風險為利率風險、外幣風險、信貸風險及流動資金風險。董事會審核並同意管理各項風險的政策，而該等政策概述如下。

#### 利率風險

本集團面臨的市場利率變動風險主要與本集團按浮動利率計息的債項承擔有關。

本集團透過定期密切關注利率的變動及審閱其銀行融資降低風險。本集團並無使用任何利率掉期以對沖利率風險。

於2018年12月31日，本集團約13%（2017年12月31日：91%）的銀行貸款及計息借款以浮動利率計息。

下表列示了在所有其他變量保持不變的情況下，對本集團的稅前利潤（通過對浮動利率借款的影響）及本集團權益對利率可能出現的合理變動的敏感性分析。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 41. Financial Risk Management Objectives and Policies (continued)

#### Interest rate risk (continued)

2018

		Increase/(decrease) in basis points 基點增加/ (減少)	Increase/(decrease) in profit before tax 稅前利潤 增加/(減少) RMB'000 人民幣千元	Increase/(decrease) in equity 權益增加/ (減少) RMB'000 人民幣千元
RMB	人民幣	1%	(79)	(68)
RMB	人民幣	(1%)	79	68

2017

		Increase/(decrease) in basis points 基點增加/ (減少)	Increase/(decrease) in profit before tax 稅前利潤 增加/(減少) RMB'000 人民幣千元	Increase/(decrease) in equity 權益增加/ (減少) RMB'000 人民幣千元
RMB	人民幣	1%	(103)	(87)
RMB	人民幣	(1%)	103	87

#### Foreign currency risk

The Group's businesses are principally located in Mainland China and substantially all transactions are conducted in RMB. The Group has currency exposures from its cash and cash equivalents, interest payable and interest-bearing bank borrowings. As at 31 December 2018, the Group's cash and cash equivalents, interest payable and interest-bearing bank borrowings denominated in currencies other than functional currency were equivalent to RMB49,214,000 (31 December 2017: RMB6,241,000), RMB1,472,000 (31 December 2017: Nil) and RMB56,404,000 (31 December 2017: Nil), respectively.

### 41. 財務風險管理目標及政策(續)

#### 利率風險(續)

2018年

		Increase/(decrease) in profit before tax 稅前利潤 增加/(減少) RMB'000 人民幣千元	Increase/(decrease) in equity 權益增加/ (減少) RMB'000 人民幣千元
RMB	人民幣	(79)	(68)
RMB	人民幣	79	68

2017年

		Increase/(decrease) in profit before tax 稅前利潤 增加/(減少) RMB'000 人民幣千元	Increase/(decrease) in equity 權益增加/ (減少) RMB'000 人民幣千元
RMB	人民幣	(103)	(87)
RMB	人民幣	103	87

#### 外幣風險

本集團的業務主要位於中國內地，大部分交易以人民幣進行。本集團因現金及現金等價物、應付利息及計息銀行借款而面臨外幣風險。於2018年12月31日，本集團以功能貨幣以外的貨幣計值的現金及現金等價物、應付利息及計息銀行借款分別為人民幣49,214,000元(2017年12月31日：人民幣6,241,000元)、人民幣1,472,000元(2017年12月31日：無)及人民幣56,404,000元(2017年12月31日：無)。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 41. Financial Risk Management Objectives and Policies (continued)

#### Foreign currency risk (continued)

The following table demonstrates the sensitivity to a reasonably possible change in the exchange rate by 5%, with all other variables held constant, of the Group's profit before tax (due to changes in the fair value of monetary assets and liabilities):

2018

		Increase/(decrease) in foreign exchange rate 外匯匯率增加/ (減少)	Increase/(decrease) in profit before tax 稅前利潤 增加/(減少) RMB'000 人民幣千元	Increase/(decrease) in equity 權益增加/ (減少) RMB'000 人民幣千元
If RMB weakens against the Hong Kong dollar	倘人民幣兌 港元貶值	5%	(433)	(433)
If RMB strengthens against the Hong Kong dollar	倘人民幣兌 港元升值	(5%)	433	433

2017

		Increase/(decrease) in foreign exchange rate 外匯匯率增加/ (減少)	Increase/(decrease) in profit before tax 稅前利潤 增加/(減少) RMB'000 人民幣千元	Increase/(decrease) in equity 權益增加/ (減少) RMB'000 人民幣千元
If RMB weakens against the Hong Kong dollar	倘人民幣兌 港元貶值	5%	215	279
If RMB strengthens against the Hong Kong dollar	倘人民幣兌 港元升值	(5%)	(215)	(279)

### 41. 財務風險管理目標及政策(續)

#### 外幣風險(續)

下表列示了在所有其他變量保持不變的情況下，本集團稅前利潤(由於貨幣資產及負債的公允價值變動)對匯率5%的合理可能變動的敏感性分析：

2018年

2017年

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 41. Financial Risk Management Objectives and Policies (continued)

#### Credit risk

The Group trades only with recognised and creditworthy parties. Receivable balances are monitored on an ongoing basis and the Group's exposure to bad debts is not significant. The credit quality of customers is assessed after taking into account the customers' financial position and past experience with the customers.

#### Maximum exposure and year-end staging as at 31 December 2018

The table below shows the credit quality and the maximum exposure to credit risk based on the Group's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as at 31 December 2018. The amounts presented are gross carrying amounts for financial assets.

		12-month ECLs 12個月 預期信貸 風險		Lifetime ECLs 全期預期信貸風險		
		Stage 1 第1階段 RMB'000 人民幣千元	Stage 2 第2階段 RMB'000 人民幣千元	Stage 3 第3階段 RMB'000 人民幣千元	Simplified approach 簡化方法 RMB'000 人民幣千元	RMB'000 人民幣千元
Trade and bills receivables*	貿易應收款項及 應收票據*	-	-	-	42,263	42,263
Financial assets included in prepayments, other receivables and other assets	計入預付款項、 其他應收款項 及其他資產的 金融資產					
- Normal**	- 正常**	4,090	-	-	-	4,090
- Doubtful**	- 可疑**	-	-	-	-	-
Pledged deposits	已抵押存款					
- Not yet past due	- 並無逾期	400	-	-	-	400
Cash and cash equivalents	現金及現金等價物					
- Not yet past due	- 並無逾期	76,848	-	-	-	76,848
		81,338	-	-	42,263	123,601

### 41. 財務風險管理目標及政策 (續)

#### 信貸風險

本集團僅與獲認可及信譽良好的合作方進行交易。應收餘額持續被監控，本集團面臨的壞賬風險並不大。在考慮客戶的財務狀況及與客戶的過往經驗後，方對客戶的信貸質素作出評估。

#### 於2018年12月31日的最高風險及年終階段

下表顯示於2018年12月31日的根據本集團信貸政策(主要基於過往到期資料，除非其他信息在無需付出過多成本或努力下即可獲得)的信貸質素及最高信貸風險以及年終階段分類。所呈列金額為金融資產的賬面總值。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 41. Financial Risk Management Objectives and Policies (continued)

#### Credit risk (continued)

##### Maximum exposure and year-end staging as at 31 December 2018 (continued)

- \* For trade and bills receivables to which the Group applies the simplified approach for impairment, information based on the provision matrix is disclosed in note 22 to the financial statements.
- \*\* The credit quality of the financial assets included in prepayments, other receivables and other assets is considered to be “normal” when they are not past due and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition. Otherwise, the credit quality of the financial assets is considered to be “doubtful”.

##### Maximum exposure as at 31 December 2017

The credit risk of the Group's other financial assets, which comprise cash and cash equivalents, other receivables and available-for-sale investments, arises from default of the counterparty, with a maximum exposure equal to the carrying amounts of these instruments.

Since the Group trades only with recognised and creditworthy third parties, there is no requirement for collateral. Concentrations of credit risk are managed by customer/counterparty, and by geographical region. As at 31 December 2018 and 2017, the Group had concentrations of credit risk as 8% and 19% of its total trade and bills receivables were due from its largest customer and 31% and 41% of its total trade and bills receivables were due from its top five customers, respectively.

Further quantitative data in respect of the Group's exposure to credit risk arising from trade and bills receivables are disclosed in note 22 to the financial statements.

### 41. 財務風險管理目標及政策(續)

#### 信貸風險(續)

##### 於2018年12月31日的最高風險及年終階段(續)

- \* 就本集團應用減值簡化方法的貿易應收款項及應收票據而言，基於撥備矩陣的資料乃披露於財務報表附註22。
- \*\* 當計入預付款項、其他應收款項及其他資產的金融資產並無逾期，且概無資料表明金融資產自初次確認起信貸風險明顯增加，其信貸質素被視為「正常」。否則，金融資產的信貸質素被視為「可疑」。

##### 於2017年12月31日的最高風險

本集團其他金融資產(包括現金及現金等價物、其他應收款項及可供出售投資)的信貸風險由交易方違約引起，最高風險與該等工具的賬面值相當。

由於本集團僅與獲認可及信譽良好的第三方進行交易，因此並不需要抵押物。集中信貸風險由客戶／交易方管理及根據地理區域管理。於2018年及2017年12月31日，本集團信貸風險集中，乃由於其貿易應收款項及應收票據總額中分別有8%及19%來自最大客戶以及其貿易應收款項及應收票據總額中分別有31%及41%來自五大客戶。

有關本集團面臨貿易應收款項及應收票據所產生信貸風險的進一步定量數據於財務報表附註22中披露。



# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 41. Financial Risk Management Objectives and Policies (continued)

#### Liquidity risk

The liquidity of the Group is primarily dependent on its ability to maintain adequate cash inflows from operations. The maturity profile of the Group's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

31 December 2018

Trade payables	貿易應付款項
Financial liabilities included in other payables and accruals	計入其他應付款項及應計項目的金融負債
Interest-bearing bank loans and other borrowings	計息銀行貸款及其他借款
Interest payment on bank loans and other borrowings	銀行貸款及其他借款的利息付款

### 41. 財務風險管理目標及政策(續)

#### 流動資金風險

本集團的流動資金主要有賴其維持充足的經營所得現金流入的能力。於報告期末，本集團金融負債(按合同未貼現款項計)的到期情況如下：

2018年12月31日

	Within one year	In the second year	In the third to fifth years, inclusive	Total
	一年內	第二年	第三至第五年 (包括首尾兩年)	合計
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Trade payables	12,293	-	-	12,293
Financial liabilities included in other payables and accruals	19,744	-	-	19,744
Interest-bearing bank loans and other borrowings	62,881	3,654	9,550	76,085
Interest payment on bank loans and other borrowings	6,129	79	2,016	8,224
	101,047	3,733	11,566	116,346

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 41. Financial Risk Management Objectives and Policies (continued)

#### Liquidity risk (continued)

31 December 2017

	Within one year	In the second year	In the third to fifth years, inclusive	Total
	一年內	第二年	第三至 第五年 (包括首尾 兩年)	合計
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Trade payables	3,718	–	–	3,718
Financial liabilities included in other payables and accruals	20,322	–	–	20,322
Interest-bearing bank loans and other borrowings	6,061	6,477	5,204	17,742
Interest payment on bank loans and other borrowings	895	480	447	1,822
	30,996	6,957	5,651	43,604

#### Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 December 2018 and 2017.

### 41. 財務風險管理目標及政策(續)

#### 流動資金風險(續)

2017年12月31日

	Within one year	In the second year	In the third to fifth years, inclusive	Total
	一年內	第二年	第三至 第五年 (包括首尾 兩年)	合計
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
貿易應付款項	3,718	–	–	3,718
計入其他應付款項及 應計項目的金融負債	20,322	–	–	20,322
計息銀行貸款及 其他借款	6,061	6,477	5,204	17,742
銀行貸款及其他借款的 利息付款	895	480	447	1,822
	30,996	6,957	5,651	43,604

#### 資本管理

本集團資本管理的首要目的是保障本集團持續經營及維持穩健資本比率的能力，從而支持其業務及實現股東價值最大化。

本集團因應經濟情況變動及相關資產的風險特徵管理並調整資本結構。為了維持或調整資本結構，本集團可調整派付予股東的股息、向股東退還資本或發行新股。截至2018年及2017年12月31日止年度，本集團並無改變管理資本的目的、政策或程序。

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 41. Financial Risk Management Objectives and Policies (continued)

#### Liquidity risk (continued)

The Group monitors capital using a gearing ratio, which is net debt divided by capital plus net debt. The Group's policy is to maintain the gearing ratio below 70%. Net debt includes trade payables, other payables and accruals, interest-bearing bank loans and other borrowings and interest payables, less cash and cash equivalents. Capital represents equity attributable to owners of the parent. The gearing ratios at the end of reporting periods are as follows:

### 41. 財務風險管理目標及政策(續)

#### 資本管理(續)

本集團用資本負債比率監控資本，資本負債比率等於負債淨額除以資本加上負債淨額的總和。本集團的政策為維持資本負債比率低於70%。負債淨額包括貿易應付款項、其他應付款項及應計項目、計息銀行貸款及其他借款以及應付利息減現金及現金等價物。資本指母公司擁有人應佔權益。於報告期末資本負債比率如下：

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
Trade payables	貿易應付款項	12,293	3,718
Other payables and accruals (note 28)	其他應付款項及應計項目 (附註28)	35,383	30,102
Interest-bearing bank loans and other borrowings	計息銀行貸款及其他借款	76,085	17,742
Interest payables	應付利息	1,729	-
Less: Cash and cash equivalents	減：現金及現金等價物	(76,848)	(48,791)
Net debt	負債淨額	48,642	2,771
Equity attributable to owners of the parent	母公司擁有人應佔權益	201,884	195,206
Capital and net debt	資本及負債淨額	250,526	197,977
Gearing ratio	資本負債比率	19.42%	1.40%

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 42. Statement of Financial Position of the Company

Information about the statement of financial position of the Company at the end of the reporting period is as follows:

### 42. 本公司財務狀況表

於報告期末有關本公司財務狀況表的資料如下：

		As at 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元	As at 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	5	8
Investment in a subsidiary	投資附屬公司	54,978	52,343
Total non-current assets	非流動資產總值	54,983	52,351
<b>CURRENT ASSETS</b>	<b>流動資產</b>		
Other receivables and other assets	其他應收款項及其他資產	88,730	77,611
Cash and cash equivalents	現金及現金等價物	49,301	1,879
Total current assets	流動資產總值	138,031	79,490
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>		
Other payables	其他應付款項	11,262	8,581
Interest payables	應付利息	1,472	-
Total current liabilities	流動負債總額	12,734	8,581
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>	125,297	70,909
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>資產總值減流動負債</b>	180,280	123,260
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>		
Other borrowings	其他借貸	56,404	-
Total non-current liabilities	非流動負債總額	56,404	-
Net assets	資產淨值	123,876	123,260
<b>EQUITY</b>	<b>權益</b>		
Share capital	股本	131	131
Reserves	儲備	123,745	123,129
Total equity	權益總額	123,876	123,260

# Notes to Financial Statements (continued)

## 財務報表附註(續)

31 December 2018  
2018年12月31日

### 42. Statement of Financial Position of the Company (continued)

Note:

A summary of the Company's reserves is as follows:

		Capital reserve 資本儲備 RMB'000 人民幣千元	Exchange fluctuation reserve 匯兌波動儲備 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
As at 1 January 2017	於2017年1月1日	125,869	7,390	(797)	132,462
Loss for the year	年內虧損	-	-	(2,561)	(2,561)
Other comprehensive loss for the year:	年內其他全面虧損：				
Exchange differences related to foreign operations	海外業務相關匯兌差額	-	(7,399)	-	(7,399)
Total comprehensive loss for the year	年內全面虧損總額	-	(7,399)	(2,561)	(9,960)
Equity-settled share option arrangements	以權益結算的購股權安排	627	-	-	627
As at 31 December 2017 and 1 January 2018	於2017年12月31日及2018年1月1日	<b>126,496</b>	<b>(9)</b>	<b>(3,358)</b>	<b>123,129</b>
Final 2017 dividend declared	已宣派2017年末期股息	-	-	<b>(10,000)</b>	<b>(10,000)</b>
Profit for the year	年內利潤	-	-	<b>4,312</b>	<b>4,312</b>
Other comprehensive income for the year:	年內其他全面收益：				
Exchange differences related to foreign operations	海外業務相關匯兌差額	-	<b>4,751</b>	-	<b>4,751</b>
Total comprehensive income for the year	年內全面收益總額	-	<b>4,751</b>	<b>4,312</b>	<b>9,063</b>
Equity-settled share option arrangements	以權益結算的購股權安排	<b>1,553</b>	-	-	<b>1,553</b>
As at 31 December 2018	於2018年12月31日	<b>128,049</b>	<b>4,742</b>	<b>(9,046)</b>	<b>123,745</b>

### 42. 本公司財務狀況表(續)

附註：

本公司儲備概要如下：

		Capital reserve 資本儲備 RMB'000 人民幣千元	Exchange fluctuation reserve 匯兌波動儲備 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
As at 1 January 2017	於2017年1月1日	125,869	7,390	(797)	132,462
Loss for the year	年內虧損	-	-	(2,561)	(2,561)
Other comprehensive loss for the year:	年內其他全面虧損：				
Exchange differences related to foreign operations	海外業務相關匯兌差額	-	(7,399)	-	(7,399)
Total comprehensive loss for the year	年內全面虧損總額	-	(7,399)	(2,561)	(9,960)
Equity-settled share option arrangements	以權益結算的購股權安排	627	-	-	627
As at 31 December 2017 and 1 January 2018	於2017年12月31日及2018年1月1日	<b>126,496</b>	<b>(9)</b>	<b>(3,358)</b>	<b>123,129</b>
Final 2017 dividend declared	已宣派2017年末期股息	-	-	<b>(10,000)</b>	<b>(10,000)</b>
Profit for the year	年內利潤	-	-	<b>4,312</b>	<b>4,312</b>
Other comprehensive income for the year:	年內其他全面收益：				
Exchange differences related to foreign operations	海外業務相關匯兌差額	-	<b>4,751</b>	-	<b>4,751</b>
Total comprehensive income for the year	年內全面收益總額	-	<b>4,751</b>	<b>4,312</b>	<b>9,063</b>
Equity-settled share option arrangements	以權益結算的購股權安排	<b>1,553</b>	-	-	<b>1,553</b>
As at 31 December 2018	於2018年12月31日	<b>128,049</b>	<b>4,742</b>	<b>(9,046)</b>	<b>123,745</b>

### 43. Approval of the Consolidated Financial Statements

The consolidated financial statements were approved and authorised for issue by the board of directors on 22 March 2019.

### 43. 綜合財務報表的批准

董事會已於2019年3月22日批准並授權刊發綜合財務報表。



CHINA LEON INSPECTION HOLDING LIMITED

中国力鸿检验控股有限公司