



# 维港环保

WEIGANG ENVIRONMENT

## 维港环保科技控股集团有限公司

Weigang Environmental Technology Holding Group Limited

(於開曼群島註冊成立的有限公司)

(Incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code: 1845



**2020**  
Interim Report  
中期報告

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# CORPORATE INFORMATION

## 公司資料

### DIRECTORS AND SENIOR MANAGEMENT

#### DIRECTORS

##### Executive Directors

Mr. Cai Zhuhua (*Chairman*)

Mr. Dong Honghui

Mr. Deng Zhaoshan

##### Non-executive Directors

Mr. Ren Jingfeng

Mr. Yang Zhiqiang

##### Independent Non-executive Directors

Mr. Yang Zhifeng

Mr. Jiang Guoliang

Mr. Feng Tao

#### AUDIT COMMITTEE

Mr. Feng Tao (*Chairman*)

Mr. Yang Zhifeng

Mr. Jiang Guoliang

#### REMUNERATION COMMITTEE

Mr. Feng Tao (*Chairman*)

Mr. Dong Honghui

Mr. Jiang Guoliang

#### NOMINATION COMMITTEE

Mr. Cai Zhuhua (*Chairman*)

Mr. Feng Tao

Mr. Jiang Guoliang

#### JOINT COMPANY SECRETARIES

Mr. Gu Chunbin

Ms. So Shuk Yi Betty

### 董事及高級管理層

#### 董事

##### 執行董事

蔡珠華先生(*董事長*)

董紅暉先生

鄧兆善先生

##### 非執行董事

任景豐先生

楊志強先生

##### 獨立非執行董事

楊志峰先生

蔣國良先生

馮濤先生

#### 審核委員會

馮濤先生(*主席*)

楊志峰先生

蔣國良先生

#### 薪酬委員會

馮濤先生(*主席*)

董紅暉先生

蔣國良先生

#### 提名委員會

蔡珠華先生(*主席*)

馮濤先生

蔣國良先生

#### 聯席公司秘書

辜淳彬先生

蘇淑儀女士

# CORPORATE INFORMATION

## 公司資料

### AUTHORISED REPRESENTATIVES

Mr. Cai Zhuhua  
Mr. Gu Chunbin

### LEGAL ADVISERS TO OUR COMPANY

*As to Hong Kong law:*

Miao & Co.  
(in Association with Han Kun Law Offices)  
Rooms 3901-05, 39/F, Edinburgh Tower  
The Landmark  
15 Queen's Road Central  
Hong Kong

*As to Cayman Islands law:*

Walkers (Hong Kong)  
15th Floor, Alexandra House  
18 Chater Road  
Central  
Hong Kong

*As to PRC law:*

DeHeng Law Offices (Guangzhou)  
17/F, the North Tower  
Guangzhou Media Centre  
370 Yuejiang West Road  
Haizhu District  
Guangzhou 510335  
PRC

### AUDITORS

Baker Tilly Hong Kong  
*Certified Public Accountants*  
2/F, 625 King's Road  
North Point  
Hong Kong

### 授權代表

蔡珠華先生  
辜淳彬先生

### 本公司法律顧問

*關於香港法律：*

繆氏律師事務所  
(與漢坤律師事務所聯營)  
香港  
皇后大道中 15 號  
置地廣場  
公爵大廈 39 樓 3901-05 室

*關於開曼群島法律：*

Walkers (香港)  
香港  
中環  
遮打道 18 號  
歷山大廈 15 樓

*關於中國法律：*

北京德恆(廣州)律師事務所  
中國  
廣州市  
海珠區  
閱江西路 370 號  
廣報中心  
北塔 17 層  
郵編：510335

### 核數師

天職香港會計師事務所  
*執業會計師*  
香港  
北角  
英皇道 625 號 2 樓

# CORPORATE INFORMATION

## 公司資料

### COMPLIANCE ADVISER

Altus Capital Limited  
21 Wing Wo Street  
Central, Hong Kong

### REGISTERED OFFICE

Cayman Corporate Centre  
27 Hospital Road, George Town  
Grand Cayman, KY1-9008  
Cayman Islands

### HEADQUARTERS

14-15/F, Block A4  
No. 181 Science Boulevard  
Guangzhou, Guangdong Province  
China

### PLACE OF BUSINESS IN HONG KONG

Unit 3507, 35/F, AIA Tower  
183 Electric Road  
North Point  
Hong Kong

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Walkers Corporate Limited  
Cayman Corporate Centre  
27 Hospital Road  
George Town  
Grand Cayman KY1-9008  
Cayman Islands

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

### 合規顧問

浩德融資有限公司  
香港中環  
永和街21號

### 註冊辦事處

Cayman Corporate Centre  
27 Hospital Road, George Town  
Grand Cayman, KY1-9008  
Cayman Islands

### 總部

中國  
廣東省廣州市  
科學大道181號  
A4座14-15樓

### 香港營業地點

香港  
北角  
電氣道183號  
友邦廣場35樓3507室

### 開曼群島主要股份過戶登記處

Walkers Corporate Limited  
Cayman Corporate Centre  
27 Hospital Road  
George Town  
Grand Cayman KY1-9008  
Cayman Islands

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
皇后大道東183號  
合和中心54樓

# CORPORATE INFORMATION

## 公司資料

### PRINCIPAL BANK

Bank of Guangzhou  
Science City Branch  
3/F, Science and Technology  
Innovation Base Complex  
80 Lanyue Road  
Science City, Guangzhou  
Guangdong Province  
China

China Merchants Bank  
Hong Kong Branch  
31/F, Three Exchange Square  
8 Connaught Place, Central  
Hong Kong

### STOCK CODE

1845

### COMPANY'S WEBSITE

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

### DATE OF LISTING

3 January 2019

### 主要往來銀行

廣州銀行  
科學城支行  
中國  
廣東省  
廣州市科學城  
攬月路80號  
科技創新基地綜合服務樓3樓

招商銀行  
香港分行  
香港  
中環康樂廣場8號  
交易廣場三期31樓

### 股份代號

1845

### 公司網站

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

### 上市日期

2019年1月3日

# FINANCIAL SUMMARY

## 財務概要

### FINANCIAL HIGHLIGHTS:

For the six months ended 30 June 2020, the revenue of the Group amounted to RMB183.0 million, representing an increase of 6.5% as compared with the six months ended 30 June 2019.

For the six months ended 30 June 2020, the gross profit of the Group amounted to RMB29.7 million and the gross profit margin of the Group was 16.2%, representing a decrease of 19.2% and a decrease of 5.2 percentage points as compared with the six months ended 30 June 2019, respectively.

For the six months ended 30 June 2020, the Group recorded net loss amounted to RMB8.4 million, and the net loss margin of the Group was 4.6%, compared with the net profit amounted to RMB11.2 million and the net profit margin of 6.5% for the six months ended 30 June 2019.

For the six months ended 30 June 2020, the loss attributable to owners of the Company was RMB6.0 million, compared with the profit attributable to owners of the Company amounted to RMB10.3 million for the six months ended 30 June 2019.

For the six months ended 30 June 2020, the basic loss per share attributable to owners of the Company was RMB0.005, compared with the basic earnings per share attributable to owners of the Company amounted to RMB0.008 for the six months ended 30 June 2019.

### 財務摘要：

截至2020年6月30日止六個月，本集團的收入為人民幣183.0百萬元，較截至2019年6月30日止六個月增加6.5%。

截至2020年6月30日止六個月，本集團的毛利為人民幣29.7百萬元，而本集團的毛利率則為16.2%，分別較截至2019年6月30日止六個月減少19.2%及減少5.2個百分點。

與截至2019年6月30日止六個月的純利人民幣11.2百萬元及淨利率6.5%相比，本集團截至2020年6月30日止六個月錄得淨虧損人民幣8.4百萬元，而本集團的淨虧損率則為4.6%。

與截至2019年6月30日止六個月本公司擁有人應佔利潤人民幣10.3百萬元相比，截至2020年6月30日止六個月本公司擁有人應佔虧損為人民幣6.0百萬元。

與截至2019年6月30日止六個月本公司擁有人應佔每股基本盈利人民幣0.008元相比，截至2020年6月30日止六個月本公司擁有人應佔每股基本虧損為人民幣0.005元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### I. BUSINESS REVIEW

The Group is a leading comprehensive hazardous waste incineration turnkey solution provider in China focused on the research, design, integration and commissioning of solid waste treatment systems, particularly for hazardous waste incineration. Leveraging its experience and expertise in hazardous waste incineration, the Group has expanded its offerings to other areas of solid waste treatment, such as thermal desorption of oil sludge, pyrolysis treatment of solid waste and cement plant parallel kiln co-treatment. The Group conduct research and development of technologies related to these new areas and have successfully applied some of them to its new solid waste treatment projects.

In the first half of 2020, the Group primarily engaged in and generated a substantial portion of our revenue from the design, integration and commissioning of hazardous waste incineration systems in China.

#### Provision of Hazardous Waste Incineration Solutions

Before 2020, the Group has 20 completed hazardous waste incineration projects with aggregate designed disposal capacity of 435,000 tonnes per annum which were passed to the Group's customers in normal operation. In the first half of 2020, the Group completed 8 more hazardous waste incineration projects which located in Fujian, Zhejiang, Guizhou, Jiangsu, Hubei, Sichuan and Guangdong with an aggregate designed disposal capacity of approximately 192,500 tonnes per annum. As at 30 June 2020, the Group had 18 ongoing hazardous waste incineration projects, covering 17 cities in the PRC with an aggregate designed disposal capacity of approximately 473,500 tonnes per annum. The table below sets out the summary of the completed hazardous waste incineration projects in the first half of 2020 and the ongoing hazardous waste incineration projects as at 30 June 2020:

### I. 業務回顧

本集團是中國領先的綜合危險廢物焚燒處置整體解決方案提供商，專注於固體廢物處理系統（尤其是危險廢物焚燒處置系統）的研究、設計、集成及調試。憑藉本集團在危險廢物焚燒處置方面的經驗及專業知識，本集團已將業務擴展至固體廢物處理的其他領域，如油泥熱脫附、固體廢物的無氧裂解處理及水泥回轉窯平行協同處置。本集團開展與該等新領域相關的技術研發，並已成功地將部分研發成果應用於新的固體廢物處理項目。

於2020年上半年，本集團主要在中國提供危險廢物焚燒處置系統的設計、集成及調試，並自其中產生很大一部分收入。

#### 提供危險廢物焚燒處置解決方案

於2020年前，本集團完成了20個危險廢物焚燒處置項目並已於正常運營下轉交予本集團的客戶，累計設計處置能力為435,000噸／年。於2020年上半年，本集團額外完成了8個位於福建、浙江、貴州、江蘇、湖北及廣東的危險廢物焚燒處置項目，累計設計處置能力約為192,500噸／年。於2020年6月30日，本集團手上有18個危險廢物焚燒處置項目尚未完工，遍佈中國17個城市，累計設計處置能力約為473,500噸／年。下表載列於2020年上半年竣工危險廢物焚燒處置項目及於2020年6月30日尚未完工危險廢物焚燒處置項目的概要：



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Completed hazardous waste incineration projects in the first half of 2020:

於2020年上半年竣工的危險廢物焚燒處置項目：

No.	project		Designed Disposal/ Treatment Capacity (tonnes per annum)
編號	項目		設計處置／處理能力 (噸／年)
1	Xiamen hazardous waste incineration project	廈門危險廢物焚燒處置項目	20,000
2	Shaoxing hazardous waste incineration project	紹興危廢焚燒處置項目	20,000
3	Guizhou Qiannanzhou hazardous waste incineration project	貴州黔南州危廢焚燒處置項目	20,000
4	Jiangsu Changqing Nonghua Nantong hazardous waste incineration project	江蘇長青農化南通危險廢棄物焚燒處置項目	22,500
5	Hubei Yaojiagang industrial waste treatment and utilisation project I	湖北姚家港工業廢物處理及資源化項目一期	30,000
6	Sichuan Chengdu hazardous waste incineration project II	四川成都危險廢物處置中心二期	30,000
7	Foshan hazardous waste incineration project	佛山危廢焚燒處置項目	30,000
8	Dongguan hazardous waste incineration project	東莞危廢焚燒處置項目	20,000
	Total	總計	192,500

\* Completed project is defined as which the system functionality evaluation is completed.

\* 已竣工項目界定為完成系統功能性評估的項目。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Ongoing hazardous waste incineration projects as at 30 June 2020:

於2020年6月30日尚未完工的危險廢物焚燒處置項目：

No.	project		Designed Disposal/ Treatment Capacity (tonnes per annum)
編號	項目		設計處置／處理能力 (噸／年)
1	Yantai hazardous waste incineration project	煙台危廢焚燒處置項目	30,000
2	North Bay hazardous waste incineration project	北部灣危險廢物焚燒處置項目	16,500
3	Hangzhou 3rd solid waste treatment center project I	杭州第三固廢處置中心一期項目	60,000
4	Xinjiang Bazhou hazardous waste and solid waste treatment center project	新疆巴州危廢固廢處理處置中心	20,000
5	Jilin hazardous waste incineration project	吉林危險廢物焚燒處置項目	20,000
6	Guangzhou hazardous waste incineration project	廣州危險廢物焚燒處置項目	33,000
7	Zhuhai hazardous waste incineration project	珠海危險廢物焚燒處置項目	20,000
8	Jiangsu Nanjing hazardous waste incineration Project	江蘇南京危險廢物焚燒處置項目	21,000
9	Henan Puyang hazardous waste incineration project	河南濮陽危廢焚燒處置項目	15,000
10	Sichuan Zigong industry hazardous waste treatment project	四川自貢工業危險廢物處置項目	30,000
11	Anqing hazardous waste incineration project	安慶危險廢物焚燒處置項目	30,000

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

No.	project		Designed Disposal/ Treatment Capacity (tonnes per annum)
編號	項目		設計處置／處理能力 (噸／年)
12	Shandong hazardous waste incineration project	山東危險廢物焚燒處置項目	33,000
13	Hubei Xianning hazardous waste incineration project	湖北咸寧危險廢物焚燒處置項目	21,000
14	Sichuan Meishan hazardous waste incineration project	四川眉山危險廢物焚燒處置項目	21,000
15	Yunfu hazardous waste incineration project	雲浮危險廢物焚燒處置項目	25,000
16	Huanggang hazardous waste incineration project	黃岡危險廢物焚燒處置項目	30,000
17	Xianju hazardous waste incineration project	仙居危險廢物焚燒處置項目	15,000
18	Guangzhou East Area hazardous waste incineration project	廣州東部危險廢物焚燒處置項目	33,000
	Total	總計	473,500

### Provision of Oilfield Auxiliary Services

On 26 March 2020, the Group completed the acquisition of Xinjiang Tiansheng, which is principally engaged in the business of provision of oil sludge thermal desorption treatment services and oilfield auxiliary services in Xinjiang Uyghur Autonomous Region.

Through Xinjiang Tiansheng, the Group entered into the oilfield auxiliary services market of Xinjiang Province and recorded relevant revenue amounted to RMB23.5 million during the period.

### 提供油田周邊服務

於2020年3月26日，本集團完成了對新疆天聖的收購，新疆天聖主要於新疆維吾爾自治區內從事油泥熱脫附處置業務以及油田周邊服務業務。

通過新疆天聖，本集團成功進入新疆省內的油田周邊服務市場並在本期間錄得相關營收人民幣23.5百萬元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### II. FINANCIAL POSITION AND OPERATING RESULTS

#### Revenue

Revenue increased by 6.5% from RMB171.9 million for the six months ended 30 June 2019 to RMB183.0 million for the six months ended 30 June 2020. These increases were mainly attributable to the oilfield auxiliary services revenue brought by the acquisition of Xinjiang Tiansheng.

The Group derived the majority of its revenue from provision of hazardous waste incineration solutions and the remainder from provision of oilfield auxiliary services and other services including technical upgrading, maintenance services and pyrolysis solid waste treatment solutions.

Revenue from hazardous waste incineration solutions decreased by 5.7% from RMB153.3 million for the six months ended 30 June 2019 to RMB144.6 million for the six months ended 30 June 2020. These decreases were mainly attributable to the impact of the novel coronavirus outbreak in early 2020.

The Group recorded oilfield auxiliary services revenue amounted to RMB23.5 million for the six months ended 30 June 2020 (for the six months ended 30 June 2019: nil), which was brought by the acquisition of Xinjiang Tiansheng.

Revenue from other services increased by 104.1% from RMB7.3 million for the six months ended 30 June 2019 to RMB14.9 million for the six months ended 30 June 2020. This increase were attributable to more technical upgrading and maintenance services demand from customers during the six months ended 30 June 2020.

### II. 財務狀況及經營業績

#### 收入

收入由截至2019年6月30日止六個月的人民幣171.9百萬元增加6.5%至截至2020年6月30日止六個月的人民幣183.0百萬元。該增加主要由於來自收購新疆天聖帶來的油田周邊服務收入。

本集團的大部分收入來自提供危險廢物焚燒處置解決方案，剩餘收入來自油田周邊服務及其他服務(包括技術升級、維護服務及固體廢物的無氧裂解處理解決方案)。

危險廢物焚燒處置解決方案的收入從截至2019年6月30日止六個月的人民幣153.3百萬元減少5.7%至截至2019年6月30日止六個月的人民幣144.6百萬元。該等減少主要由於新型冠狀病毒疫情於2020年初爆發的影響。

截至2020年6月30日止六個月，本集團錄得油田周邊服務收入為人民幣23.5百萬元(截至2019年6月30日止六個月：無)，該等收入是來自於收購新疆天聖。

來自其他服務的收入由截至2019年6月30日止六個月的人民幣7.3百萬元增加104.1%至截至2020年6月30日止六個月的人民幣14.9百萬元。該增加主要歸因於截至2020年6月30日止六個月內客戶的技術升級及技術維護服務需求增加。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Cost of Services

Cost of services increased by 13.4% from RMB135.2 million for the six months ended 30 June 2019 to RMB153.3 million for the six months ended 30 June 2020. This increase were mainly attributable to the increase of revenue.

Cost of services for the Group's hazardous waste incineration treatment business consists primarily of (i) cost of equipment and materials; (ii) direct labour costs; (iii) sub-contracting costs; and (iv) others.

The cost of services for the Group's hazardous waste incineration treatment business decreased by 1.8% from RMB127.0 million for the six months ended 30 June 2019 to RMB124.7 million for six months ended 30 June 2020. These decreases were mainly attributable to the decrease of the revenue.

The Group's cost of oilfield auxiliary services was RMB17.6 million for the six months ended 30 June 2020 (for the six months ended 30 June 2019: nil), which was attributable to the commencement of oilfield auxiliary services after the completion of acquisition of Xinjiang Tiansheng in the first quarter of 2020.

Cost of services for other services increased by 129.2% from RMB4.8 million for the six months ended 30 June 2019 to RMB11.0 million for the six months ended 30 June 2020. Such increase was attributable to the increase in revenue from other services.

### Gross Profit and Gross Profit Margin

The Group's gross profit decreased by 19.1% from RMB36.7 million for the six months ended 30 June 2019 to RMB29.7 million for the six months ended 30 June 2020, while the gross profit margin decreased from 21.3% for the six months ended 30 June 2019 to 16.2% for the six months ended 30 June 2020.

The following table sets out the Group's gross profit and gross profit margin for each of the business segments for the periods stated.

### 服務成本

服務成本由截至2019年6月30日止六個月的人民幣135.2百萬元增加13.4%至截至2020年6月30日止六個月的人民幣153.3百萬元。該增加主要歸因於收入增加。

本集團危險廢物焚燒處置業務的服務成本主要包括：(i)設備及材料成本；(ii)直接人工成本；(iii)分包成本；及(iv)其他。

本集團危險廢物焚燒處置業務的服務成本從截至2019年6月30日止六個月的人民幣127.0百萬元減少1.8%至截至2020年6月30日止六個月的人民幣124.7百萬元。該等減少主要由於收入的減少。

截至2020年6月30日止六個月，本集團來自油田周邊服務的服務成本為人民幣17.6百萬元(截至2019年6月30日止六個月：無)，歸因於本集團於2020年第一季度完成對新疆天聖的收購。

來自其他服務的服務成本從截至2019年6月30日止六個月的人民幣4.8百萬元增加129.2%至截至2020年6月30日止六個月的人民幣11.0百萬元。該增加歸因於收入的增加。

### 毛利及毛利率

本集團的毛利從截至2019年6月30日止六個月的人民幣36.7百萬元減少19.1%至截至2020年6月30日止六個月的人民幣29.7百萬元，而毛利率從截至2019年6月30日止六個月的21.3%減少至截至2020年6月30日止六個月的16.2%。

下表載列於所述期間本集團各業務分部的毛利及毛利率。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

		Gross profit 毛利		Gross profit margin 毛利率	
		2020H1 2020上半年	2019H1 2019上半年	2020H1 2020上半年	2019H1 2019上半年
		RMB million 人民幣百萬元	RMB million 人民幣百萬元		
Hazardous waste incineration solutions	危險廢物焚燒處置解決方案	19.9	26.3	13.8%	17.2%
Oilfield auxiliary services	油田周邊服務	5.9	—	25.1%	N/A
Oil sludge thermal desorption treatment services	油泥熱脫附處理服務	—	8.0	N/A	70.8%
Other services	其他服務	3.9	2.5	26.2%	34.2%
Total	合計	29.7	36.8	16.2%	21.4%

The gross profit of hazardous waste incineration solutions decreased by 24.3% from RMB26.3 million for the six months ended 30 June 2019 to RMB19.9 million for the six months ended 30 June 2020. These decreases were mainly attributable to the gross profit margin of hazardous waste incineration solutions decreased. The gross profit margin of hazardous waste incineration solutions decreased from 17.2% for the six months ended 30 June 2019 to 13.8% for the six months ended 30 June 2020 primarily due to the intense competition in the market.

The gross profit of oilfield auxiliary services for the six months ended 30 June 2020 amounted to RMB5.9 million (for the six months ended 30 June 2019: nil), which was attributable to the completion of acquisition of Xinjiang Tiansheng in the first quarter of 2020.

危險廢物焚燒處置解決方案的毛利由截至2019年6月30日止六個月的人民幣26.3百萬元減少24.3%至截至2020年6月30日止六個月的人民幣19.9百萬元。該等減少主要歸因於危險廢物焚燒處置解決方案之毛利率減少。危險廢物焚燒處置解決方案的毛利率由截至2019年6月30日止六個月的17.2%減少至截至2020年6月30日止六個月的13.8%，此乃歸因於市場的激烈競爭。

截至2020年6月30日止六個月，油田周邊服務的毛利為人民幣5.9百萬元(截至2019年6月30日止六個月：無)，歸因於本集團於2020年第一季度完成對新疆天聖的收購。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The gross profit of provision of oil sludge thermal desorption solution for the six months ended 30 June 2020 was nil (for the six months ended 30 June 2019: RMB8.0 million), which was attributable to the completion of the Group's existing oil sludge thermal desorption project by the end of 2019 and the new projects were still in initial stage.

The gross profit of other services increased by 56% from RMB2.5 million for the six months ended 30 June 2019 to RMB3.9 million for the six months ended 30 June 2020. These increases were mainly attributable to the revenue increased. The gross profit margin of other services decreased from 34.2% for the six months ended 30 June 2019 to 26.2% for the six months ended 30 June 2020 primarily due to the intense competition in the market.

### Other Income, Gains and Losses

The Group's other income and gains increased by 75.0% from RMB3.6 million for the six months ended 30 June 2019 to RMB6.3 million for the six months ended 30 June 2020, primarily attributable to: (1) bank interest increased of RMB1.2 million; (2) government grant (including value-added tax refund) increased of RMB0.5 million mainly due to the one-off government subsidy received in the first half of 2020; and (3) the net foreign exchange gains for the six months ended 30 June 2020 amounted to RMB0.2 million, compared with the net foreign exchange loss for the six months ended 30 June 2019 amounted to RMB0.6 million.

### Administrative Expenses

The Group's administrative expenses increased by 52.0% from RMB17.3 million for the six months ended 30 June 2019 to RMB26.3 million for the six months ended 30 June 2020, primarily attributable to the Group has hired more staff for business development, which leads to an increase in staff salaries and benefits of RMB4.0 million, an increase in office administration expenses of RMB1.3 million, an increase in transportation and accommodation expenses of RMB1.0 million, and an increase in depreciation expenses of RMB2.0 million due to the increase of property, plant and equipment.

截至2020年6月30日止六個月，提供油泥熱脫附解決方案的毛利為無(截至2019年6月30日止六個月：人民幣8.0百萬元)，歸因於本集團現存的油泥熱脫附項目已於2019年底前結束且新的項目尚在啟動階段。

其他服務的毛利由截至2019年6月30日止六個月的人民幣2.5百萬元增加56%至截至2020年6月30日止六個月的人民幣3.9百萬元。該等增加主要歸因於收入的增加。其他服務的毛利率由截至2019年6月30日止六個月的34.2%減少至截至2020年6月30日止六個月的26.2%，此乃歸因於市場的激烈競爭。

### 其他收入、收益及虧損

本集團之其他收入及收益從截至2019年6月30日止六個月之人民幣3.6百萬元增加75.0%至截至2020年6月30日止六個月之人民幣6.3百萬元，主要由於：(1)銀行利息增加人民幣1.2百萬元；(2)於2020年上半年收取的一次性政府補貼(包括增值稅退稅)令政府補助增加人民幣0.5百萬元；及(3)較從截至2019年6月30日止六個月的外匯虧損淨額人民幣0.6百萬元，截至2020年6月30日止六個月的外匯收益淨額為人民幣0.2百萬元。

### 行政開支

本集團之行政開支從截至2019年6月30日止六個月的人民幣17.3百萬元增加52.0%至截至2020年6月30日止六個月人民幣26.3百萬元，主要由於本集團已就業務發展僱用更多的員工，此令員工薪水及福利增加人民幣4.0百萬元、辦公室行政費用增加人民幣1.3百萬元、運輸及住宿開支增加人民幣1.0百萬元及因物業、廠房及設備增加導致的折舊費用增加人民幣2.0百萬元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Other Expenses

Other expenses include research and development expenses, including staff costs, material and other related costs mainly in connection with the research and development of solid waste treatment applications.

The Group's research and development expenses decreased by 7.7% from RMB9.1 million for the six months ended 30 June 2019 to RMB8.4 million for the six months ended 30 June 2020 due to the impact of the novel coronavirus outbreak in early 2020.

### Written-off and impairment losses, net of reversal

The Group's written-off and impairment losses increased from RMB0.5 million for the six months ended 30 June 2019 to RMB7.6 million for the six months ended 30 June 2020. This increase was attributable to a new written-off of account receivable amounted to RMB6.5 million in this period for the Group's oil sludge thermal desorption project in Karamay, Xinjiang, which has ended early due to the impact of the novel coronavirus outbreak.

### Finance Costs

The Group's finance costs increased by 100% from RMB0.4 million for the six months ended 30 June 2019 to RMB0.8 million for the six months ended 30 June 2020, primarily attributable to the increase of bank borrowings.

### Income Tax Expense

Income tax expense consists of current tax and deferred tax for PRC enterprise income tax.

The Company operated business principally through its PRC subsidiaries which were subject to the PRC enterprise income tax at a statutory rate of 25% on its estimated assessable profits for the six months ended 30 June 2020 (for the six months ended 30 June 2019: 25%). Guangzhou Weigang was recognised as a "High and New Technology Enterprise" since 2016 and was entitled to a preferential PRC income tax rate of 15% for each of 2019, 2020 and 2021 and such recognition can be applied for renewal every three years.

### 其他開支

其他開支包括研發開支(包括主要與固體廢物處理應用研發有關的人工成本、材料及其他相關成本)。

本集團的研發開支從截至2019年6月30日止六個月的人民幣9.1百萬元減少7.7%至截至2020年6月30日止六個月的人民幣8.4百萬元，主要歸因於新型冠狀病毒疫情於2020年初爆發的影響。

### 撇銷及減值虧損(扣除撥回)

本集團之減值虧損從截至2019年6月30日止六個月的人民幣0.5百萬元增加至截至2020年6月30日止六個月的人民幣7.6百萬元。該等增加主要由於本期間對本集團於新疆克拉瑪依的油泥熱脫附處置項目的應收款項計提新的核銷人民幣6.5百萬元，該項目由於新冠疫情影响已提前結束。

### 融資成本

本集團的融資成本自截至2019年6月30日止六個月的人民幣0.4百萬元增加100%至截至2020年6月30日止六個月的人民幣0.8百萬元，主要歸因於銀行借款的增加。

### 所得稅開支

所得稅開支包括中國企業所得稅的即期稅項及遞延稅項。

本公司主要透過中國附屬公司運營業務，該等附屬公司於截至2020年6月30日止六個月就估計應課稅利潤按25%(截至2019年6月30日止六個月：25%)的法定稅率繳納中國企業所得稅。廣州維港自2016年被評為「高新技術企業」，並有權於2019年、2020年及2021年各年度享受15%的中國所得稅稅率優惠。該項認可每3年可申請續期。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The Group's effective tax rate increased from 5.5% for the six months ended 30 June 2019 to 6.5% for the six months ended 30 June 2020, primarily due to under-provision in prior year amounted to RMB0.3 million recognized in the first half of 2020.

### **(Loss)/Profit for the period**

For the six months ended 30 June 2020, the Group recorded net loss amounted to RMB8.4 million, and the net loss margin of the Group was 4.6%, compared with the net profit amounted to RMB11.2 million and the net profit margin of 6.5% for the six months ended 30 June 2019. It's mainly due to (1) the novel coronavirus outbreak in early 2020, which caused disruption to the Group's business plan (including but not limited to the delay of hazardous waste incineration solutions progress); and (2) the gross profit margin of hazardous waste incineration solutions decreased because of the intense competition in the market.

### **Liquidity and Capital Resources**

The Group's principal cash requirements are to pay for working capital needs and capital expenditures on equipment and intangible assets. The Group met these cash requirements by relying on its cash at banks, net cash flows from operating activities and net proceeds from the Listing as its principal source of funding. The Directors are of the view that the Group have sufficient working capital required for the Group's operations at present and for the year ending 31 December 2020.

### **Trade and note receivables**

The decrease in trade and note receivables from RMB143.9 million as at 31 December 2019 to RMB142.2 million as at 30 June 2020 was primarily due to the Group enhanced the management of trade and note receivables collection.

The average trade receivables turnover days decreased from 62.1 days in the first half of 2019 to 59.2 days in the first half of 2020 as the Group continued to spend more efforts in collecting trade receivables in a timely manner.

本集團的實際稅率從截至2019年6月30日止六個月的5.5%增加至截至2020年6月30日止六個月的6.5%，主要由於2020年上半年確認的去年企業所得稅匯算清繳低估稅款人民幣0.3百萬元。

### **期內(虧損)/利潤**

與截至2019年6月30日止六個月的純利人民幣11.2百萬元及淨利率6.5%相比，本集團截至2020年6月30日止六個月錄得淨虧損人民幣8.4百萬元，而本集團的淨虧損率則為4.6%。主要由於(1)新型冠狀病毒疫情於2020年初爆發，對本集團的業務計畫造成干擾(包括但不限於危險廢物焚燒處置解決方案專案進度的延誤)；及(2)市場競爭激烈以致危險廢物焚燒處置解決方案的毛利率減少。

### **流動性及資本資源**

本集團的主要現金需求乃為營運資金需求以及設備及無形資產的資本開支付款。本集團依靠銀行存款、經營活動所得現金流量淨額及上市所得款項淨額作為其主要資金來源來滿足該等現金需求。董事認為，本集團具有充裕營運資金以應付本集團目前及截至2020年12月31日止年度的運營所需。

### **貿易應收款項及應收票據**

貿易應收款項及應收票據自2019年12月31日的人民幣143.9百萬元減少至2020年6月30日的人民幣142.2百萬元，乃由於本集團提升了貿易應收款項及應收票據收回之管理。

貿易應收款項平均周轉日數自2019年上半年的62.1日減至2020年上半年的59.2日，原因是本集團繼續加倍努力及時收回貿易應收款項。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Trade payables

The decrease in trade payables from RMB119.6 million as at 31 December 2019 to RMB94.7 million as at 30 June 2020 was primarily due to our efforts to expedite the payment to suppliers in order to speed up the project progress.

The average trade payables turnover days increased from 47.4 days in the first half of 2019 to 62.9 days in the first half of 2020. It's due to the impact of the novel coronavirus outbreak in early 2020.

### Contract assets

The decrease in contract assets from RMB274.4 million as at 31 December 2019 to RMB258.9 million as at 30 June 2020 was primarily due to the impact of the novel coronavirus outbreak in early 2020.

### Contract liabilities

The increase in contract liabilities from RMB44.2 million as at 31 December 2019 to RMB114.1 million as at 30 June 2020 was primarily due to the Group entered into new more hazardous waste incineration project contracts in the first half of 2020.

### Bank Borrowings

As at 30 June 2020, the Group had bank borrowings of RMB31.1 million provided by two commercial bank in China (as at 31 December 2019: RMB26.6 million).

### Capital Expenditure

For the six months ended 30 June 2020, the Group's material capital expenditure amounted to approximately RMB22.6 million (for the six months ended 30 June 2019: RMB10.8 million), mainly used for purchase of property, plant and equipment and acquisition of a subsidiary.

### Capital Commitment

As at 30 June 2020, the Group had capital commitment amounted to RMB5.9 million (as at 31 December 2019: RMB13.0 million) which consisted mainly of payments to be made for several operation projects under construction.

### 貿易應付款項

貿易應付款項自2019年12月31日的人民幣119.6百萬元減少至2020年6月30日的人民幣94.7百萬元，主要由於我們為加快項目進程而努力加快向供應商付款。

貿易應付款項的平均周轉日數自2019年上半年的47.4日增加至2019年上半年的62.9日，原因是新型冠狀病毒疫情於2020年初爆發的影響。

### 合約資產

合約資產自2019年12月31日的人民幣274.4百萬元減少至2020年6月30日的人民幣258.9百萬元，主要原因是新型冠狀病毒疫情於2020年初爆發的影響。

### 合約負債

合約負債自2019年12月31日的人民幣44.2百萬元增加至2020年6月30日的人民幣114.1百萬元，主要由於本集團於2020年上半年簽署了更多的新危險廢物焚燒處理項目合同。

### 銀行借款

於2020年6月30日，本集團獲兩家中國商業銀行提供銀行借款人民幣31.1百萬元(於2019年12月31日：人民幣26.6百萬元)。

### 資本開支

截至2020年6月30日止六個月，本集團的重大資本開支約為人民幣22.6百萬元(截至2019年6月30日止六個月：人民幣10.8百萬元)，主要用於購置物業、廠房及設備以及收購一家子公司。

### 資本承擔

於2020年6月30日，本集團的資本承擔為人民幣5.9百萬元(於2019年12月31日：人民幣13.0百萬元)，主要由向數項建造中的營運項目作出的付款構成。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Pledge of Assets

As at 30 June 2020, the Group had pledged deposits of RMB48.8 million (as at 31 December 2019: RMB53.0 million) mainly including (1) deposit for bank acceptance which the Groups issued to its suppliers ; and (2) deposit for bank guarantee given to several customers for performance obligation fulfilment.

### Contingent Liabilities

As at 30 June 2020, the Group had no material contingent liabilities.

### Gearing Ratio

As at 30 June 2020, the current assets of the Group were approximately RMB639.6 million, total assets were approximately RMB845.1 million, current liabilities were approximately RMB252.6 million and total liabilities were approximately RMB258.6 million. The gearing ratio (total liabilities/total assets) of the Group was approximately 30.6% (as at 31 December 2019: 28.5%).

## III. PROSPECTS

In recent years, the PRC government has over time introduced a series of policies that have far-reaching impact on the development of the environmental protection industry, and promoted the sustained and rapid development of environmental protection. The realisation of “Beautiful China initiative” and “Ecological Civilization” has been written into the PRC Constitution, highlighting the importance of ecological civilization construction in the overall layout of the country, and the construction of ecological civilization has risen to the level of national will. With a strong support from national policies, the demand for solid waste treatment will continue to grow. The Group will seize these development opportunities by virtue of its own strength and a leading solid waste treatment solutions provider in China.

### 資產抵押

於2020年6月30日，本集團已抵押存款人民幣48.8百萬元（於2019年12月31日：人民幣53.0百萬元），主要包括(1)本集團向其供應商發出的銀行承兌匯票按金；及(2)出具給若干客戶履行履約義務的銀行保函按金。

### 或有負債

於2020年6月30日，本集團概無重大或有負債。

### 資本負債比率

於2020年6月30日，本集團之流動資產約為人民幣639.6百萬元，總資產約為人民幣845.1百萬元，流動負債約為人民幣252.6百萬元及總負債約為人民幣258.6百萬元。本集團之資本負債比率（負債總額／資產總額）約為30.6%（於2019年12月31日：28.5%）。

## III. 前景

近年，中國政府已隨時間推出一系列對環保行業發展有深遠影響的政策，並促進環境保護的可持續及急速發展。實現「美麗中國倡議」及「生態文明」已獲納入中國憲法，強調建立生態文明對國家整體佈局的重要性，且建立生態文明已提升至國家願景層面。憑藉國家政策所提供的強大支持，固體廢物處理的需求將繼續增長。作為中國領先固體廢物處理解決方案供應商，本集團將透過其自身優勢把握該等發展機遇。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

So far, the prevention and control measures of the new coronavirus pandemic (“COVID-19 pandemic”) adopted by various countries are still under huge pressures due to the global spread of COVID-19 pandemic, having a significant impact on the global economy. In addition, intensifying geopolitical conflict against the backdrop of COVID-19 pandemic has also painted a grim outlook of global economy with uncertainties.

At present, the COVID-19 pandemic appears to be effectively controlled in China, and domestic economic activities has returned to normal since the reopening of businesses at steady and gradual pace. The latest series of economic data also show that the Chinese economy has been resilient against the COVID-19 pandemic. As the pressures and challenges still weigh on the external economic landscape and the pandemic-control, China is expected to focus on pursuing economic progress while ensuring overall stability. Upon the balance between normalizing COVID-19 prevention efforts and promoting economic and social development, China’ economy will be propelled to a phase of high-quality growth.

Taking into account the challenge for epidemic prevention, the Group has set up a epidemic prevention regime comprising the head office and the project companies, with specific duties, tasks and guidelines for epidemic prevention allocated to ensure that there would be no blind spots in epidemic prevention. The impact of the epidemic of coronavirus on the operation status of the Group has been controllable as a result of the adoption of the plans mentioned above.

The Group will continue to capture the opportunities brought by the policies for the development of the environmental protection industry, and actively seize more business opportunities from solid waste treatment by commercialising its advanced solid waste treatment technologies to market with the resources from strategic shareholders, the capital market network, and its strong R&D capabilities. The Group will still continue to focus on the technology innovation to further expand the Group’s business scope, maintain the Group’s leading position in the market, maximize shareholder returns. Looking forward, the Group will carry out the following tasks with its existing advantages:

目前，新型冠狀病毒疫情(「新冠疫情」)仍在全球範圍內肆虐蔓延，疫情防控形勢仍然嚴峻，各國因此而採取的防控措施對全球經濟體系造成較大沖擊。除此以外，疫情背景下地緣政治沖突日趨緊張，令全球經濟前景充滿較多不確定性。

目前，新冠疫情在中國已得到有效控制，復工復產持續有效推進，國內經濟活動逐漸回歸正常，最新公佈的系列經濟數據也顯示出中國經濟在抵禦新冠疫情沖擊時體現的強勁韌性。鑒於外部經濟及疫情防控形勢依然嚴峻，預計未來國內仍將堅持穩中求進的總基調，統籌疫情防控常態化及經濟社會發展工作，推動經濟高質量發展。

經考慮防疫工作帶來挑戰後，本集團已建立由總辦事處及項目公司組成的防疫體系，就防疫發佈具體職責、任務及指引，確保防疫工作並無盲點。由於採納上文所述的計劃，故冠狀病毒疫情對本集團營運狀況的影響已受控。

本集團將繼續抓住環保行業發展政策所帶來的機遇，以來自策略性股東的資源將先進的固體廢物處理技術商業化，積極把握更多來自固體廢物處理的商機。本集團將繼續專注於技術創新，進一步拓展本集團的業務範疇，維持本集團的市場領先地位，為股東帶來最大回報。展望未來，本集團將繼續以其現有優勢專注進行以下任務：

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### **Continue to consolidate the leading market position and expand the market share on hazardous waste incineration**

The Group will focus on: (1) further improving technics on hazardous waste incineration treatments; (2) continue to cultivate customer relationships as well as explore new customers in both China and oversea markets; (3) facilitate more frequent communications and provide more comprehensive value-add services with industry participants; and (4) further investment on other area of hazardous waste treatment, including applying the facilities of oil sludge thermal desorption technology, upgrading cement production facilities to implement hazardous waste cooperative disposal system and etc.

### **Grasp more business opportunities on solid waste treatment through industrialization of pyrolysis technology**

The Group will explore the demand of market by developing and commercializing solutions for a number of new solid waste treatment applications such as with respect to waste new energy batteries and waste paper residues.

### **Further enhance our competitiveness and risk management with the adoption of more project models**

The Group will continue to seek opportunities to participate in solid waste treatment projects by exploring different project models. In future, the Group may also consider investing in and/or operating its own solid waste treatment projects as primary or joint project owner in other new area of solid waste treatment industry.

### **Utilize capital market platform to realize enterprise value appreciation**

While developing business and expanding the markets, the Group will leverage its strong capital strength to enter the fields of solid waste treatment through various approaches, such as technology cooperation, investment, mergers and acquisitions, so as to build an integrated environmental industry group.

繼續鞏固領先市場地位，並擴大在危險廢物處置領域的市場份額

本集團將專注於：(1) 進一步提高危險廢物焚燒處理技術；(2) 於國內外市場繼續培養客戶關係及發掘新客戶；(3) 與行業參與者進行更頻繁的溝通及提供更全面的增值服務；及(4) 進一步投資危險廢物處理的其他範疇，包括應用油泥熱脫附技術及升級水泥生產設施以推行協作處置系統等。

通過將無氧裂解技術工業化，把握更多來自固體廢物處理領域的商機

本集團將通過開發及商業化其他多種新固體廢物處置應用解決方案(例如廢舊新能源電池及廢紙渣處置等)，以挖掘市場需求。

我們將採用更多的項目模式，進一步提升競爭力並加強風險管理

本集團將繼續通過發掘不同項目模式，以尋求參與固體廢物處置項目的機遇。將來，本集團亦可能會考慮以項目主要或聯合擁有人的身份投資及／或運營自有的固體廢物處理項目的其他新範疇。

運用資本市場平臺實現企業增值

於發展業務及擴展市場時，本集團將憑藉其強勁資本優勢透過各途徑(如技術合作、投資、併購)進入固體廢物處理領域，從而建立一個綜合環保行業集團。

## OTHER INFORMATION 其他資料

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

As at 30 June 2020, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying shares or debentures of the Company and 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 those taken or deemed as their interests and short position in accordance with such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register kept by the Company referred to therein, or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange were as follows:

#### Long Position in Shares and Underlying Shares

Name of Director	Nature of interest	Note	Number of ordinary Shares held	Number of underlying Shares held	Approximately percentage of the Company's issued share capital
董事姓名	權益性質	附註	所持普通股數目	所持相關股份數目	本公司已發行股本的概約百分比
Mr. CAI Zhuhua 蔡珠華先生	Interest in controlled corporation 於受控法團中的權益		677,420,000	—	50.81%
	Interest of spouse 配偶權益	1	—	3,933,338	0.295%
Mr. DONG Honghui 董紅暉先生	Beneficial owner 實益擁有人		—	3,933,338	0.295%
Mr. DENG Zhaoshan 鄧兆善先生	Beneficial owner 實益擁有人		—	3,933,338	0.295%

#### Notes:

- Mr. CAI Zhuhua is the spouse of Ms. HUANG Ying. By virtue of the SFO, Mr. CAI Zhuhua is deemed to be interested in all the Shares in which Ms. HUANG Ying is interested.

Save as disclosed above, so far as the Directors are aware, as at 30 June 2020, none of the Directors or chief executives and their respective associates had any interest or short positions in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) (i) which will be required, pursuant to Section 352 of the SFO, to be recorded in the register kept by the Company, or (ii) which will be required to be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

### 董事及最高行政人員於本公司及其相關法團股份、相關股份及債權證中的權益及淡倉

於2020年6月30日，董事及本公司最高行政人員於本公司及其任何相聯法團(定義見《證券及期貨條例》第XV部)的股份、相關股份或債權證中擁有根據《證券及期貨條例》第XV部第7及第8分部知會本公司及聯交所的權益及淡倉(包括其根據《證券及期貨條例》的該等條文被認為或視為擁有的權益及淡倉)，或須根據《證券及期貨條例》第352條載入有關條例所述存置於本公司的登記冊內的權益及淡倉，或根據《標準守則》須知會本公司及聯交所的權益及淡倉如下：

#### 於股份及相關股份中的好倉

Name of Director	Nature of interest	Note	Number of ordinary Shares held	Number of underlying Shares held	Approximately percentage of the Company's issued share capital
董事姓名	權益性質	附註	所持普通股數目	所持相關股份數目	本公司已發行股本的概約百分比
Mr. CAI Zhuhua 蔡珠華先生	Interest in controlled corporation 於受控法團中的權益		677,420,000	—	50.81%
	Interest of spouse 配偶權益	1	—	3,933,338	0.295%
Mr. DONG Honghui 董紅暉先生	Beneficial owner 實益擁有人		—	3,933,338	0.295%
Mr. DENG Zhaoshan 鄧兆善先生	Beneficial owner 實益擁有人		—	3,933,338	0.295%

#### 附註：

- 蔡珠華先生為黃瑛女士的配偶。根據《證券及期貨條例》，蔡珠華先生被視為於黃瑛女士擁有權益的所有股份中擁有權益。

除上文所披露者外，據董事所知，於2020年6月30日，董事或最高行政人員及彼等各自的聯繫人概無於本公司或其相關法團(定義見《證券及期貨條例》第XV部)股份、相關股份及債權證中擁有(i)根據《證券及期貨條例》第352條須登記於本公司所存置登記冊的任何權益或淡倉，或(ii)根據《標準守則》須知會本公司及香港聯交所的任何權益或淡倉。

## OTHER INFORMATION 其他資料

### INTERESTS OF SUBSTANTIAL SHAREHOLDERS

So far as the Directors are aware, as at 30 June 2020, the following person (other than the Directors and chief executives) had interest or short positions in the shares of the Company which would be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which will be required, pursuant to Section 336 of the SFO, to be recorded in the register kept by the Company:

#### Long Position in Shares and Underlying Shares

### 主要股東權益

據董事所知，於2020年6月30日，以下人士（董事或最高行政人員除外）於本公司股份中擁有須根據《證券及期貨條例》第XV部第2及3分部條文予以披露或根據《證券及期貨條例》第336條須記入有關條例所述登記冊的股份或淡倉如下：

#### 於股份及相關股份中的好倉

Name of shareholder	Nature of interest	Notes	Number of ordinary Shares held	Number of underlying Shares held	Approximately percentage of the Company's issued share capital
股東姓名	權益性質	附註	所持普通股數目	所持相關股份數目	已發行股本的概約百分比
WeiGang Technology Limited 維港科技有限公司	Beneficial owner 實益擁有人	1	677,420,000	—	50.81%
Weigang Green Technology Limited 維港綠色科技有限公司	Interest in controlled corporation 於受控法團中的權益	1	677,420,000	—	50.81%
Mr. CAI Zhuhua 蔡珠華先生	Interest in controlled corporation 於受控法團中的權益	1	677,420,000	—	50.81%
	Interest of spouse 配偶權益	2	—	3,933,338	0.295%
Ms. HUANG Ying 黃瑛女士	Interest of spouse 配偶權益	3	677,420,000	—	50.81%
	Beneficial owner 實益擁有人	3	—	3,933,338	0.295%
DHW Holdings Limited 大河灣控股有限公司	Beneficial owner 實益擁有人	4	191,671,000	—	14.38%
Mr. ZHANG Weiyang 張維仰先生	Interest in controlled corporation 於受控法團中的權益	4	191,671,000	—	14.38%
	Beneficial owner 實益擁有人		46,710,000	—	3.5%
Ms. ZHOU Wenying 周文英女士	Interest of spouse 配偶權益	5	238,381,000	—	17.88%

## OTHER INFORMATION 其他資料

### Notes:

1. WeiGang Technology Limited is wholly owned by Weigang Green Technology Limited which is in turn wholly owned by Mr. CAI Zhuhua. Mr. CAI Zhuhua and Weigang Green Technology Limited are deemed to be interested in all the Shares held by WeiGang Technology Limited under the SFO.
2. Mr. CAI Zhuhua is the spouse of Ms. HUANG Ying. By virtue of the SFO, Mr. CAI Zhuhua is deemed to be interested in all the Shares in which Ms. HUANG Ying is interested.
3. Ms. HUANG Ying is the spouse of Mr. CAI Zhuhua. By virtue of the SFO, Ms. HUANG Ying is deemed to be interested in all the Shares in which Mr. CAI Zhuhua is interested.
4. DHW Holdings Limited is wholly owned by Mr. ZHANG Weiyang. Mr. ZHANG Weiyang is deemed to be interested in all the Shares held by DHW Holdings Limited under the SFO.
5. Ms. ZHOU Wenying is the spouse of Mr. ZHANG Weiyang. By virtue of the SFO, Ms. ZHOU Wenying is deemed to be interested in all the Shares in which Mr. ZHANG Weiyang is interested.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as otherwise disclosed in this interim report, no rights to acquire benefits by means of the acquisition of shares in or debentures of the Company were granted to any Directors or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company and any of its subsidiaries a party to any arrangement to enable the Directors or their respective spouse or children under 18 years of age, to acquire such rights in any other body corporate for the Reporting Period.

### PRE-IPO SHARE OPTION SCHEME

In order to incentivize the Directors, senior management, connected persons and other grantees for their contribution to the Group and to attract and retain suitable personnel to the Group, the Company adopted the Pre-IPO Share Option Scheme on 10 December 2018. Subject to the terms of the Pre-IPO Share Option Scheme, the Pre-IPO Share Option Scheme shall be valid and effective for the period commencing on the 10 December 2018 (the "Adoption Date") and ending on the tenth anniversary of the Adoption Date. The term of this scheme are not subject to the Provisions of Chapter 17 of the Listing Rules as this scheme will not involve the grant of options by the Company to subscribe for shares subsequent to the Listing of the Company.

### 附註：

1. 維港科技有限公司由維港綠色科技有限公司全資擁有，而維港綠色科技有限公司由蔡珠華先生全資擁有。根據《證券及期貨條例》，蔡珠華先生和維港綠色科技有限公司被視為為維港科技有限公司持有的所有股份中擁有權益。
2. 蔡珠華先生為黃瑛女士的配偶。根據《證券及期貨條例》，蔡珠華先生被視為為黃瑛女士擁有權益的所有股份中擁有權益。
3. 黃瑛女士為蔡珠華先生的配偶。根據《證券及期貨條例》，黃瑛女士被視為為蔡珠華先生擁有權益的所有股份中擁有權益。
4. 大河灣控股有限公司由張維仰先生全資擁有。根據《證券及期貨條例》，張維仰先生被視為為大河灣控股有限公司持有的所有股份中擁有權益。
5. 周文英女士為張維仰先生的配偶。根據《證券及期貨條例》，周文英女士被視為為張維仰先生擁有權益的所有股份中擁有權益。

### 董事購買股份或債權證的權利

除本中期報告另有披露外，概無向任何董事或彼等各自的配偶或18歲以下的子女授出透過購買本公司股份或債權證而取得利益的權利，彼等亦無行使任何有關權利；或本公司及其任何附屬公司亦無訂立任何安排，致使董事或彼等各自的配偶或18歲以下的子女於報告期內取得於任何其他法人團體的有關權利。

### 首次公開發售前購股權計劃

為獎勵董事、高級管理層、關連人士及其他承授人對本集團作出的貢獻，並為本集團吸引及留聘合適的人才，本公司已於2018年12月10日採納首次公開發售前購股權計劃。受限於首次公開發售前購股權計劃的條款，首次公開發售前購股權計劃自2018年12月10日（「採納日期」）起至採納日期第10週年止期間有效及生效。由於此計劃並不涉及本公司授出購股權以於本公司上市後認購股份，故此計劃的條款並不受上市規則第17章之條文所規限。



## OTHER INFORMATION 其他資料

### Details of the Options granted under the Pre-IPO Share Option Scheme

As at 30 June 2020, the total number of outstanding share options was 41,946,719, representing approximately 3.1% of the issued share capital of the Company.

The details below set out the movement of the Share options granted under Pre-IPO Share Option Scheme during the period:

根據首次公開發售前購股權計劃授出的購股權詳情

於2020年6月30日，尚未行使的購股權總數為41,946,719股，相當於本公司已發行股本約3.1%。

於期內，根據首次公開發售前購股權計劃授出的購股權之變動載列如下：

Grantee 承授人	Balance as at	During the review period 於審閱期間			Balance as at	Exercise price per share (HK\$) (港元)	Option period 購股權期限
	01/01/2020 於2020年 1月1日的結餘	Exercised 已行使	Cancelled 已註銷	Lapsed 已失效	30/06/2020 於2020年 6月30日的結餘		
<b>Directors</b>							
<b>董事</b>							
DONG Honghui 董紅暉	3,933,338	—	—	—	3,933,338	0.23	03/01/2021 – 29/04/2027
DENG Zhaoshan 鄧兆善	3,933,338	—	—	—	3,933,338	0.23	03/01/2021 – 29/04/2027
<b>Employees</b>							
<b>僱員</b>							
HUANG Ying (wife of Mr. CAI Zhuhua) 黃瑛(蔡珠華先生的 妻子)	3,933,338	—	—	—	3,933,338	0.23	03/01/2021 – 29/04/2027
30 other employees 30名其他員工	32,653,375	—	2,506,670	—	30,146,705	0.23	03/01/2021 – 29/04/2027
<b>Total</b> 總計	<b>44,453,389</b>	<b>—</b>	<b>2,506,670</b>	<b>—</b>	<b>41,946,719</b>		

## OTHER INFORMATION 其他資料

### EMPLOYEES, REMUNERATION AND PENSION SCHEME

As at 30 June 2020, the Group employed 233 employees (as at 31 December 2019: 230 employees), among which approximately 157 were personnel conducting R&D, project management and execution for our business.

The Group's remuneration policy takes into consideration the relevant Director or member of senior management's duties, responsibilities, experiences, skills, time commitment, performance of the Group and are made with reference to those paid by comparable companies. Its employees are remunerated with monthly salaries and discretionary bonuses based on individual performance, market performance, the Group's profit as a whole and comparable market levels. Apart from salary payment, other staff benefits include allowances, benefits in kind, performance-related bonuses, share based payments, pensions, and other social insurance benefits.

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE ("CG CODE")

The Company has adopted the CG Code as set out in Appendix 14 to the Listing Rules. In the opinion of the Directors, the Company has fully complied with the CG Code during the period under review except from the deviation from the Code Provision A.2.1 of the CG Code.

Under code provision A.2.1 of the CG Code provides that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Cai Zhuhua serves as chairman as well as chief executive officer of the Company and this dual role leadership has been in practice by the Company since 2009. Such deviation is deemed appropriate as it is considered to be more efficient to have one single person to be chairman of the Company as well as to discharge the executive functions of a chief executive thereby enabling more effective planning and better execution of long-term strategies. The Board believes that the balance of power and authority is adequately ensured by the operations and governance of the Board which comprises experienced and high calibre individuals, with half of them being non-executive directors of the Company. The Company will review the current structure when and as it becomes appropriate.

### 僱員、薪酬及退休金計劃

於2020年6月30日，本集團聘有233名僱員（於2019年12月31日：230名僱員），其中約157名僱員負責我們業務的研發、項目管理及執行。

本集團薪酬政策已考慮有關董事或高級管理層成員的職責、責任、經驗、技能、付出的時間及本集團業績，並參照可資比較公司所支付的薪酬而確定。其僱員依據各自的表現、市場狀況、本集團的整體利潤及可資比較市場水準，收取月薪及酌情花紅。除薪金外，其他員工福利包括津貼、實物福利、績效花紅、以股份為基礎的付款、退休金及其他社會保險福利等。

### 遵守《企業管治守則》(「《企業管治守則》」)

本公司已採納《上市規則》附錄十四所載的《企業管治守則》。董事認為本公司於報告期內已全面遵守《企業管治守則》，惟偏離《企業管治守則》的守則條文第A.2.1條除外。

《企業管治守則》的守則條文第A.2.1條規定，董事長與行政總裁的角色應有區分，並不應由一人同時兼任。蔡珠華先生為本公司董事長兼行政總裁，而此雙角色領導模式自2009年起於本公司一直推行。有關偏離情況被視為恰當，原因是由同一人士擔任本公司董事長兼履行行政總裁的執行職能被視為更具效率，有助提高長遠戰略的有效規劃及執行表現。董事會認為董事會成員不乏經驗豐富及具才幹的人士（其中半數為本公司非執行董事），其營運及管治足以確保權力及職能平衡。本公司將於適當時候檢討現行架構。

## OTHER INFORMATION 其他資料

### COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as the code of conduct regarding Directors' dealings in the securities of the Company.

Having made specific enquiry of all the Directors, each Director confirmed that he/she had complied with the required standards set out in the Model Code during the period under review. The Board has also established written guidelines to regulate dealings by relevant employees who are likely to be in possession of inside information of the Company in respect of securities in the Company as referred to in code provision A.6.4 of the CG Code.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2020.

### USE OF NET PROCEEDS FROM GLOBAL OFFERING

The Company was listed on the Stock Exchange on 3 January 2019. The net proceeds raised from the global offering were approximately HK\$259.4 million (approximately equivalent to RMB227.2 million). During the six months ended 30 June 2020, there was no change in the intended use of net proceeds as previously disclosed in the prospectus of the Company dated 19 December 2018 (the "prospectus").

As at 30 June 2020, the Company has utilised RMB139.9 million of the net proceeds from the global offering. For the amounts not yet utilised, the Company will apply the remaining net proceeds in the manner as set out in the Prospectus. The following table sets forth a breakdown of the utilisation of net proceeds as at 30 June 2020:

### 遵守董事進行證券交易的《標準守則》

本公司已採納《上市規則》附錄十所載《上市發行人董事進行證券交易的標準守則》(「《標準守則》」)，作為董事買賣本公司證券時的行為準則。

在向全體董事作出特定查詢後，各董事均已確認彼等在審閱期內遵守《標準守則》所載的必守準則。董事會亦已制定書面指引，規範可能擁有本公司有關本公司證券內幕消息的相關僱員的所有交易(如《企業管治守則》的守則條文第A.6.4條所述)。

### 購買、出售或贖回上市證券

截至2020年6月30日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 全球發售所得款項淨額用途

本公司於2019年1月3日在聯交所上市。全球發售募集的所得款項淨額約為259.4百萬港元(約等於人民幣227.2百萬元)。截至2020年6月30日止六個月內，先前在2018年12月19日的本公司招股章程(「招股章程」)披露的所得款項淨額擬定用途概無變動。

於2020年6月30日，本公司已動用全球發售所得款項淨額中的人民幣139.9百萬元。本公司將會按招股章程所載的方式應用餘下未動用所得款項淨額。下表載列於2020年6月30日的所得款項淨額動用情況明細：

## OTHER INFORMATION 其他資料

Unit: RMB million

單位：百萬人民幣

		Net proceeds from the global offering	Utilisation as at 30 June 2020 於2020年 6月30日 已動用金額	Unutilised amount	Expected timeline of the unutilised amount 未動用金額 預計使用時間
Utilisation of the pyrolysis technology for the treatment of various types of solid waste	用作利用各類固體廢物處理的無氧裂解技術	90.9	84.6	6.3	The unutilised amount is expected to be fully utilised by the second half of 2023 未動用金額預計在2023年下半年前全部使用完畢
Establishment of a research and engineering centre	用作設立研究與工程技術中心	45.4	—	45.4	The unutilised amount is expected to be fully utilised by the second half of 2023 未動用金額預計在2023年下半年前全部使用完畢
Commercialisation of oil sludge thermal desorption technology	用作油泥熱脫附技術的商業化	34.1	10.2	23.9	The unutilised amount is expected to be fully utilised by the second half of 2023 未動用金額預計在2023年下半年前全部使用完畢
Invest in and operate the business of cement plant parallel kiln co-treatment solutions	用作投資及經營水泥回轉窯平行協同處置解決方案業務	34.1	22.4	11.7	The unutilised amount is expected to be fully utilised by the second half of 2023 未動用金額預計在2023年下半年前全部使用完畢
Working capital and general corporate use	用作營運資金及一般公司用途	22.7	22.7	—	N/A 不適用
<b>Total</b>	<b>總計</b>	<b>227.2</b>	<b>139.9</b>	<b>87.3</b>	

## OTHER INFORMATION 其他資料

### PUBLIC FLOAT

Based on the information that is available to the Company and to the knowledge of the Directors, they confirm that the Company has maintained at least 25% of the Company's total issued share capital held by the public for the six months ended 30 June 2020 and as at the date of this interim report.

### INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2020.

### AUDIT COMMITTEE

The Audit Committee consists of three independent non-executive Directors, namely Mr. FENG Tao, Mr. YANG Zhifeng and Mr. JIANG Guoliang. Mr. FENG, who holds the appropriate professional qualifications as required under Rule 3.10(2) and Rule 3.21 of the Listing Rules, serves as the chairman of the Audit Committee.

The Group's interim results for the six months ended 30 June 2020 have been reviewed by the Audit Committee.

### INDEPENDENT REVIEW

The interim results for the six months ended 30 June 2020 are unaudited, but have also been reviewed by Baker Tilly Hong Kong Limited, the Company's independent auditor, in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A Report on Review of Interim Financial Information is included in the interim report to be sent to shareholders.

By order of the Board

**Weigang Environmental Technology Holding Group Limited**

**CAI Zhuhua**

*Chairman*

PRC

24 August 2020

### 公眾持股量

根據本公司可公開查閱之資料及據董事所知，彼等確認本公司於截至2020年6月30日止六個月期間及於本中期報告日期，本公司之公眾持股量維持於本公司全部已發行股本的最少25%。

### 中期股息

董事會不建議派發截至2020年6月30日止六個月的中期股息。

### 審核委員會

審核委員會由三名獨立非執行董事組成，即馮濤先生、楊志峰先生及蔣國良先生。馮先生為審核委員會主席，持有《上市規則》第3.10(2)條及第3.21條所規定的適當專業資格。

本集團截至2020年6月30日止六個月的中期業績已由本公司的審核委員會審閱。

### 獨立審閱

截至2020年6月30日止六個月的中期業績未經審核，惟亦已根據香港會計師公會頒佈的《香港審閱委聘準則》第2410號「由實體獨立核數師執行的中期財務資料審閱」由本公司獨立核數師天職香港會計師事務所有限公司審閱。有關審閱中期財務資料的報告載於將寄發予股東的中期報告。

承董事會命

**维港环保科技控股集团有限公司**

**蔡珠華**

*董事長*

中國

2020年8月24日

# REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料審閱報告



**TO THE BOARD OF DIRECTORS OF  
WEIGANG ENVIRONMENTAL TECHNOLOGY HOLDING GROUP  
LIMITED**

(Incorporated in the Cayman Islands with limited liability)

### INTRODUCTION

We have reviewed the condensed consolidated interim financial information of Weigang Environmental Technology Holding Group Limited (the "Company") and its subsidiaries (collectively referred as the "Group") set out on pages 31 to 66, which comprises the condensed consolidated statement of financial position as at 30 June 2020 and the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the six months period then ended and other explanatory notes (the "condensed consolidated interim financial information"). The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on condensed consolidated interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 "Interim Financial Reporting", issued by the International Accounting Standards Board. The directors of the Company are responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with International Accounting Standard 34.

Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

致

維港環保科技控股集团有限公司董事會

(於開曼群島註冊成立的有限公司)

### 緒言

我們已審閱載於第31頁至第66頁的維港環保科技控股集团有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)之簡明綜合中期財務資料，其包括於2020年6月30日之簡明綜合財務狀況表及截至該日止六個月期間之簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表，以及其他解釋附註(「簡明綜合中期財務資料」)。香港聯合交易所有限公司證券上市規則規定，就簡明綜合中期財務資料編製之報告必須符合以上規則之有關條文以及國際會計準則理事會頒佈之《國際會計準則》第34號「中期財務報告」。貴公司董事負責根據《國際會計準則》第34號編製及列報簡明綜合中期財務資料。

我們的責任在於根據受聘之協定條款審閱本簡明綜合中期財務資料，就此達成結論，並僅向閣下全體匯報，而不作任何其他用途。我們不就本報告之內容向任何其他人士承擔或負上任何責任。

# REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

## 簡明綜合中期財務資料審閱報告(續)

### SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of this condensed consolidated interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting".

#### **Baker Tilly Hong Kong Limited**

*Certified Public Accountants*

#### **Lo Wing See**

Practising certificate number P04607

Hong Kong, 24 August 2020

### 審閱範圍

我們根據香港會計師公會頒布之《香港審閱委聘準則》第2410號「實體之獨立核數師審閱中期財務資料」進行審閱。簡明綜合中期財務資料之審閱包括詢問(主要對負責財務及會計事務之人士)，以及採納分析及其他審閱程序。審閱之範圍遠小於根據《香港審核準則》進行之審核，故我們無法確保本核數師行已知悉可通過審核辨別之所有重要事項。因此，我們並不表達審核意見。

### 結論

基於我們之審閱，我們並無注意到任何事宜可引起我們相信該等簡明綜合中期財務資料在所有重大方面並非按照《國際會計準則》第34號「中期財務報告」編製。

#### **天職香港會計師事務所有限公司**

*執業會計師*

#### **羅詠思**

執業證書編號 P04607

香港，2020年8月24日

# CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 簡明綜合損益及其他全面收益表

For the six months ended 30 June 2020 截至2020年6月30日止六個月  
(Expressed in Renminbi)(以人民幣為單位)

		Six months ended 30 June 截至6月30日止六個月		
		2020 2020年	2019 2019年	
		(unaudited) (未經審核) RMB'000 人民幣千元	(unaudited) (未經審核) RMB'000 人民幣千元	
	Note 附註			
Revenue	收入	5, 6	<b>182,961</b>	171,928
Cost of services	服務成本		<b>(153,268)</b>	(135,182)
Gross profit	毛利		<b>29,693</b>	36,746
Other income, gains and losses	其他收入、收益及虧損	7	<b>6,344</b>	3,594
Administrative expenses	行政開支		<b>(26,317)</b>	(17,285)
Distribution and selling expenses	分銷及銷售開支		<b>(1,286)</b>	(1,095)
Other expenses	其他開支		<b>(8,400)</b>	(9,133)
Written-off and impairment losses, net of reversal	撇銷及減值虧損(扣除撥回)		<b>(7,573)</b>	(508)
Share of results of associates	應佔聯營企業的業績		<b>(622)</b>	—
Finance costs	融資成本	8	<b>(840)</b>	(444)
(Loss)/profit before tax	稅前(虧損)/利潤	10	<b>(9,001)</b>	11,875
Income tax credit/(expense)	所得稅抵免/(開支)	9	<b>585</b>	(648)
<b>(Loss)/profit for the period</b>	<b>期內(虧損)/利潤</b>		<b>(8,416)</b>	11,227
<b>Other comprehensive (expense)/ income</b>	<b>其他全面(開支)/收益</b>			
<i>Items that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益的 項目:</i>			
Fair value (loss)/gain on equity instrument at fair value through other comprehensive income	按公允價值計量並計入其他 全面收益的股本 工具的公允價值 (虧損)/收益		<b>(1,416)</b>	372
Income tax relating to items that will not be reclassified to profit or loss	與不會重新分類至損益的項 目有關的所得稅		<b>354</b>	(93)
			<b>(1,062)</b>	279
<b>Total comprehensive (expense)/ income for the period</b>	<b>期內全面(開支)/收益總額</b>		<b>(9,478)</b>	11,506



# CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

## 簡明綜合損益及其他全面收益表(續)

For the six months ended 30 June 2020 截至2020年6月30日止六個月  
(Expressed in Renminbi) (以人民幣為單位)

		Six months ended 30 June 截至6月30日止六個月	
		2020 2020年 (unaudited) (未經審核) RMB'000 人民幣千元	2019 2019年 (unaudited) (未經審核) RMB'000 人民幣千元
		Note 附註	
<b>(Loss)/profit for the period attributable to:</b>	以下各方應佔期內 (虧損)/利潤:		
— Owners of the Company	— 本公司擁有人	<b>(6,015)</b>	10,277
— Non-controlling interests	— 非控股權益	<b>(2,401)</b>	950
		<b>(8,416)</b>	11,227
<b>Total comprehensive (expense)/ income for the period attributable to:</b>	以下各方應佔期內全面 (開支)/收益總額:		
— Owners of the Company	— 本公司擁有人	<b>(6,502)</b>	10,556
— Non-controlling interests	— 非控股權益	<b>(2,976)</b>	950
		<b>(9,478)</b>	11,506
<b>(Loss)/earnings per share</b>	每股(虧損)/盈利	11	
— Basic (RMB)	— 基本(人民幣元)	<b>(0.005)</b>	0.008
— Diluted (RMB)	— 攤薄(人民幣元)	<b>(0.004)</b>	0.008

The accompanying notes are an integral part of this condensed consolidated interim financial information.

隨附附註為本簡明綜合中期財務資料之組成部分。

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

As at 30 June 2020 於2020年6月30日  
(Expressed in Renminbi) (以人民幣為單位)

			30 June 2020 2020年 6月30日	31 December 2019 2019年 12月31日
			(unaudited) (未經審核) <b>RMB'000</b> 人民幣千元	(audited) (經審核) <b>RMB'000</b> 人民幣千元
		Note 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	104,893	81,065
Intangible assets	無形資產		23,147	15,765
Right-of-use assets	使用權資產		4,949	6,310
Goodwill	商譽	14	18,277	—
Interest in associates	於聯營企業的權益		925	581
Equity instrument at fair value through other comprehensive income	按公允價值計量並計入其他全面收益的股本工具		3,359	4,775
Deposits for acquisition of property, plant and equipment	購置物業、廠房及設備的按金		22,538	7,971
Pledged bank deposits	已抵押銀行存款	17	15,734	24,715
Deferred tax assets	遞延稅項資產		11,720	9,703
			<b>205,542</b>	150,885
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		4,107	5,250
Trade and note receivables	貿易應收款項及應收票據	15	142,159	143,874
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項		86,053	57,120
Contract assets	合約資產	16	258,861	274,408
Pledged bank deposits	已抵押銀行存款	17	33,039	28,284
Bank balances and cash	銀行結餘及現金	17	115,382	142,206
			<b>639,601</b>	651,142
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	18	94,654	119,606
Other payables and accrued expenses	其他應付款項及應計開支		11,886	15,264
Contract liabilities	合約負債	16	114,062	44,179
Lease liabilities	租賃負債		2,872	2,802
Income tax payables	應納所得稅		978	15,478
Bank borrowings	銀行借款	19	28,133	26,598
			<b>252,585</b>	223,927

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

## 簡明綜合財務狀況表(續)

As at 30 June 2020 於2020年6月30日  
(Expressed in Renminbi) (以人民幣為單位)

		<b>30 June 2020 2020年 6月30日</b>	31 December 2019 2019年 12月31日
		<b>(unaudited) (未經審核) RMB'000 人民幣千元</b>	(audited) (經審核) RMB'000 人民幣千元
	Note 附註		
<b>Net current assets</b>	流動資產淨值	<b>387,016</b>	427,215
<b>Total assets less current liabilities</b>	資產總額減流動負債	<b>592,558</b>	578,100
<b>Non-current liabilities</b>	非流動負債		
Bank borrowings	銀行借款 19	<b>3,000</b>	—
Lease liabilities	租賃負債	<b>2,528</b>	3,959
Deferred tax liabilities	遞延稅項負債	<b>508</b>	—
		<b>6,036</b>	3,959
<b>NET ASSETS</b>	資產淨值	<b>586,522</b>	574,141
<b>Capital and reserves</b>	資本及儲備		
Share capital	股本 20	<b>55,100</b>	55,100
Reserves	儲備	<b>454,688</b>	461,715
Equity attributable to owners of the Company	本公司擁有人應佔權益	<b>509,788</b>	516,815
Non-controlling interests	非控股權益	<b>76,734</b>	57,326
<b>TOTAL EQUITY</b>	權益總額	<b>586,522</b>	574,141

The accompanying notes are an integral part of this condensed consolidated interim financial information.

隨附附註為本簡明綜合中期財務資料之組成部分。

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six months ended 30 June 2020 截至2020年6月30日止六個月  
(Expressed in Renminbi) (以人民幣為單位)

		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital	Share premium	Share option reserve	Other reserve	Revaluation reserve	Statutory surplus reserve	Retained profits	Sub-total	Non-controlling interests	Total
		股本	股份溢價	購股權儲備	其他儲備	重估儲備	盈餘儲備	保留利潤	小計	非控股權益	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Note 20) (附註20)									
At 1 January 2020 (audited)	於2020年1月1日 (經審核)	55,100	237,130	3,461	38,394	1,879	25,616	155,235	516,815	57,326	574,141
Loss for the period	期內虧損	—	—	—	—	—	—	(6,015)	(6,015)	(2,401)	(8,416)
Other comprehensive expense for the period, net of income tax	期內其他全面開支 (扣除所得稅)	—	—	—	—	(487)	—	—	(487)	(575)	(1,062)
Total comprehensive expense for the period	期內其他全面開支	—	—	—	—	(487)	—	(6,015)	(6,502)	(2,976)	(9,478)
Recognition of equity-settled share-based payment	確認股權結算以股份為基礎的支付	—	—	394	—	—	—	—	394	—	394
Acquisition of subsidiaries	收購附屬公司	—	—	—	—	—	—	—	—	19,575	19,575
Change in ownership interests in subsidiaries without change of control	附屬公司所有者權益變動 (不改變控制權)	—	—	—	(919)	—	—	—	(919)	919	—
Capital contribution from a non-controlling shareholder	非控股股東注資	—	—	—	—	—	—	—	—	1,890	1,890
At 30 June 2020 (unaudited)	於2020年6月30日 (未經審核)	55,100	237,130	3,855	37,475	1,392	25,616	149,220	509,788	76,734	586,522

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

## 簡明綜合權益變動表(續)

For the six months ended 30 June 2020 截至2020年6月30日止六個月  
(Expressed in Renminbi) (以人民幣為單位)

		Attributable to owners of the Company 本公司擁有人應佔							Non-controlling interests		Total
		Share capital	Share premium	Share option reserve	Other reserve	Revaluation reserve	Statutory surplus reserve	Retained profits	Sub-total		
		股本	股份溢價	購股權儲備	其他儲備	重估儲備	法定盈餘儲備	保留利潤	小計	非控股權益	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Note 20)									
		(附註20)									
<b>At 1 January 2019</b> <b>(audited)</b>	於2019年1月1日 (經審核)	41,413	23,583	2,160	(50,425)	1,110	12,711	101,518	132,070	27,220	159,290
Impact on initial application of IFRS 16	首次應用《國際財務報告準則》第16號的影響	—	—	—	—	—	—	(362)	(362)	—	(362)
Adjusted balance at 1 January 2019	於2019年1月1日的經調整結餘	41,413	23,583	2,160	(50,425)	1,110	12,711	101,156	131,708	27,220	158,928
Profit for the period	期內利潤	—	—	—	—	—	—	10,277	10,277	950	11,227
Other comprehensive income for the period, net of income tax	期內其他全面收益(扣除所得稅)	—	—	—	—	279	—	—	279	—	279
Total comprehensive income for the period	期內全面收益總額	—	—	—	—	279	—	10,277	10,556	950	11,506
Issuance of ordinary shares relating to initial public offering ("IPO"), net of other issuance costs	就首次公開發售(「首次公開發售」)發行普通股，扣除其他發行成本	13,687	213,547	—	—	—	—	—	227,234	—	227,234
Recognition of equity-settled share-based payment	確認股權結算以股份為基礎的支付	—	—	651	—	—	—	—	651	—	651
Derecognition of obligation arising from a put option	終止確認沽期權產生的責任	—	—	—	99,901	—	—	—	99,901	—	99,901
Change in ownership interests in subsidiaries without change of control	附屬公司所有者權益變動(不改變控制權)	—	—	—	(8,742)	—	—	—	(8,742)	8,742	—
Capital contribution from a non-controlling shareholder	非控股股東注資	—	—	—	—	—	—	—	—	500	500
<b>At 30 June 2019</b> <b>(unaudited)</b>	於2019年6月30日 (未經審核)	55,100	237,130	2,811	40,734	1,389	12,711	111,433	461,308	37,412	498,720

The accompanying notes are an integral part of this condensed consolidated interim financial information.

隨附附註為本簡明綜合中期財務資料之組成部分。

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six months ended 30 June 2020 截至2020年6月30日止六個月  
(Expressed in Renminbi) (以人民幣為單位)

		Six months ended 30 June 截至6月30日止六個月	
		2020 2020年	2019 2019年
		(unaudited) (未經審核)	(unaudited) (未經審核)
		RMB'000 人民幣千元	RMB'000 人民幣千元
	Note 附註		
<b>Net cash used in operating activities</b>	經營活動所用現金淨額	<b>(39,385)</b>	(63,798)
<b>Cash flows from investing activities</b>	投資活動之現金流		
Purchase of and deposits paid for property, plant and equipment	購置物業、廠房及設備及已付按金	<b>(14,963)</b>	(10,766)
Net cash inflow on acquisition of subsidiaries	收購附屬公司的現金流入淨額	<b>18,552</b>	—
Net cash outflow on acquisition of assets through acquisition of a subsidiary	透過收購一家附屬公司收購資產的現金流出淨額	<b>(1,500)</b>	—
Placement in pledged bank deposits	存入已抵押銀行存款	<b>(14,591)</b>	(6,382)
Withdrawal of pledged bank deposits	提取已抵押銀行存款	<b>18,817</b>	8,388
Other cash flows arising from investing activities	投資活動產生的其他現金流	<b>1,820</b>	1,699
<b>Net cash generated from/(used in) investing activities</b>	投資活動所得/(所用)現金淨額	<b>8,135</b>	(7,061)
<b>Cash flows from financing activities</b>	融資活動之現金流		
Capital contribution from a non-controlling shareholder	非控股股東注資	<b>1,890</b>	—
Receipt of bank borrowings	銀行借款之收款	<b>23,183</b>	17,048
Repayment of bank borrowings	銀行借款之還款	<b>(18,648)</b>	(10,150)
Capital injection from IPO, net of other issuance costs	首次公開發售之注資，扣除其他發行成本	—	227,234
Other cash flows arising from financing activities	融資活動產生的其他現金流	<b>(1,999)</b>	(168)
<b>Net cash generated from financing activities</b>	融資活動所得現金淨額	<b>4,426</b>	233,964
<b>Net (decrease)/increase in cash and cash equivalents</b>	現金及現金等價物(減少)/增加淨額	<b>(26,824)</b>	163,105
<b>Cash and cash equivalents at the beginning of the period</b>	期初現金及現金等價物	<b>142,206</b>	23,437
<b>Cash and cash equivalents at the end of the period</b>	期末現金及現金等價物	<b>115,382</b>	186,542

The accompanying notes are an integral part of this condensed consolidated interim financial information.

隨附附註為本簡明綜合中期財務資料之組成部分。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 1. GENERAL

Weigang Environmental Technology Holding Group Limited (the “Company”) was incorporated in the Cayman Islands on 18 May 2017 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The immediate holding company and the ultimate holding company of the Company are WeiGang Technology Limited and Weigang Green Technology Limited, respectively, both of which were incorporated in the British Virgin Islands (“BVI”) and are wholly owned by Mr. Cai Zhuhua (“Mr. Cai”), the ultimate controlling shareholder of the Company and its subsidiaries (collectively referred to as the “Group”), who is also the chairman and executive director of the Company. The shares of the Company had been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 3 January 2019.

The address of the registered office of the Company is Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman, KY1-9008 Cayman Islands and the address of principal place of business of the Company is Unit 3507, 35/F, AIA Tower, 183 Electric Road, North Point, Hong Kong.

The condensed consolidated interim financial information is presented in Renminbi (“RMB”), which is also the functional currency of the Company. The condensed consolidated interim financial information has not been audited.

### 2. BASIS OF PREPARATION

The condensed consolidated interim financial information has been prepared in accordance with International Accounting Standard 34 (“IAS 34”), “Interim Financial Reporting” issued by the International Accounting Standards Board (“IASB”) as well as with the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. It was authorised for issued on 24 August 2020.

### 1. 一般資料

维港环保科技控股集团有限公司(「本公司」)於2017年5月18日根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司。本公司的直接控股公司及最終控股公司分別為維港科技有限公司及維港綠色科技有限公司，兩者均於英屬維爾京群島(「英屬維爾京群島」)註冊成立，並由本公司及其附屬公司(統稱「本集團」)的最終控股股東蔡珠華先生(「蔡先生」)全資擁有，彼亦為本公司董事長兼執行董事。本公司股份已於2019年1月3日在香港聯合交易所有限公司(「聯交所」)主板上市。

本公司的註冊辦事處地址為Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman, KY1-9008 Cayman Islands，而本公司主要營業地點的地址為香港北角電氣道183號友邦廣場35樓3507室。

簡明綜合中期財務資料以人民幣(「人民幣」)列示，人民幣亦為本公司的功能貨幣。簡明綜合中期財務資料未經審核。

### 2. 編製基準

簡明綜合中期財務資料乃根據國際會計準則理事會(「國際會計準則理事會」)頒佈的《國際會計準則》第34號(「《國際會計準則》第34號」)「中期財務報告」及香港聯合交易所有限公司證券上市規則的適用披露規定編製，並於2020年8月24日經授權發佈。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 2. BASIS OF PREPARATION (continued)

The condensed consolidated interim financial information is unaudited, but has been reviewed by Baker Tilly Hong Kong Limited in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

### 3. PRINCIPAL ACCOUNTING POLICIES

This condensed consolidated interim financial information has been prepared on the historical cost basis, except for certain financial instruments that are measured at fair value at the end of each reporting period.

Other than changes in accounting policies resulting from application of new and amendments to International Financial Reporting Standards (“IFRSs”), the accounting policies and methods of computation used in condensed consolidated interim financial information for the six months ended 30 June 2020 are the same as those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2019.

#### Application of new and amendments to IFRSs

The Group has applied the following amendment to IFRS issued by the IASB to these financial statements for the current accounting period:

- Amendment to IFRS 16, COVID-19 — Related Rent Concessions

Other than the amendment to IFRS 16, the Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. Impact of the adoption of the amended IFRS is discussed below:

### 2. 編製基準(續)

簡明綜合中期財務資料未經審核，惟已由天職香港會計師事務所有限公司根據香港會計師公會(「香港會計師公會」)頒佈的《香港審閱委聘準則》第2410號「由實體獨立核數師執行的中期財務資料審閱」進行審閱。

### 3. 主要會計政策

本簡明綜合中期財務資料乃根據歷史成本基準編製，惟若干金融工具則按各報告期末的公允價值計量。

除應用新訂《國際財務報告準則》(「國際財務報告準則」)及其修訂本導致的會計政策變動外，截至2020年6月30日止六個月的簡明綜合中期財務資料所用的會計政策及計算方法與編製本集團截至2019年12月31日止年度的年度綜合財務報表所依循者一致。

#### 應用新訂《國際財務報告準則》及其修訂本

本集團已就本會計期間的財務報表應用下列由國際會計準則理事會頒佈的《國際財務報告準則》修訂本：

- 《國際財務報告準則》第16號(修訂本)「新型冠狀病毒相關租金減免」

除《國際財務報告準則》第16號(修訂本)外，本集團並無應用任何於本會計期間尚未生效的新訂準則或詮釋。採納經修訂《國際財務報告準則》的影響闡述如下：



# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 3. PRINCIPAL ACCOUNTING POLICIES (continued)

#### Amendment to IFRS 16, COVID-19 — Related Rent Concessions

The amendment provides a practical expedient that allows a lessee to by-pass the need to evaluate whether certain qualifying rent concessions occurring as a direct consequence of the COVID-19 pandemic (“COVID-19 — related rent concessions”) are lease modifications and, instead, account for those rent concessions as if they were not lease modifications.

The Group has elected to early adopt the amendments and applies the practical expedient to all qualifying COVID-19 — related rent concessions granted to the Group during the interim reporting period. Consequently, rent concessions received have been accounted for as negative variable lease payments recognised in profit or loss in the period in which the event or condition that triggers those payments occurred. There is no impact on the opening balance of equity at 1 January 2020.

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY

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

In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual consolidated financial statements for the year ended 31 December 2019.

### 3. 主要會計政策(續)

#### 《國際財務報告準則》第16號(修訂本)「新型冠狀病毒病相關租金減免」

該修訂本提供一項可行權宜方法，讓承租人毋須評估新型冠狀病毒病疫情直接導致的若干合資格租金減免(「新型冠狀病毒病相關租金減免」)是否屬租賃修改，而按非租賃修改的方式將該等租金減免入賬。

本集團已選擇提早採納該修訂本，並就本集團於中期報告期間內獲得的所有合資格新型冠狀病毒病相關租金減免應用可行權宜方法。因此，已收租金減免已在觸發該等付款的事件或情況發生期間於損益內入賬及確認為負可變租賃付款。於2020年1月1日的期初權益結餘不受影響。

### 4. 估計不確定因素之主要來源

編製簡明綜合中期財務資料要求管理層須對會影響會計政策的應用和所報告資產和負債、收入及支出的數額作出判斷、估計和假設。實際結果可能與此等估計有所不同。

在編製此等簡明綜合中期財務資料時，管理層應用本集團之會計政策時作出之重大判斷和估計不確定性的關鍵來源，與截至2019年12月31日止年度之年度綜合財務報表所採納者相同。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 5. OPERATING SEGMENT INFORMATION

During the six months ended 30 June 2020, the Group commenced the business in oilfield auxiliary services along with the acquisition of subsidiaries (see Note 22). It is considered as a new operating and reportable segment. The Group is organised into two business units based on the internal structure and management strategy, which is also the basis of information reported to the Group's chief operating decision marker (i.e. the executive directors of the Company) for the purpose of making strategic decisions.

The two reportable and operating segments are set out as follows:

- (a) solid waste treatment segment is engaged in the provision of comprehensive solid waste incineration turnkey solutions focused on the research, design, integration and commissioning of solid waste systems by the Group to external customers in the People's Republic of China (the "PRC"); and
- (b) oilfield auxiliary services segment is engaged in petroleum transportation, meter maintenance, oil pipe repair and water treatment.

Management monitors the results of the Group's operating segments separately for the purpose of making decision about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment result, which is a measure of adjusted (loss)/profit before tax. The adjusted (loss)/profit before tax is measured consistently with the Group's (loss)/profit before tax except that bank interest income, net foreign exchange gains/(losses), certain finance costs, and income tax expenses are excluded from such measurement.

All assets are allocated to reportable segments other than certain cash and cash equivalents and certain other receivables as these assets are managed on a group basis.

All liabilities are allocated to reportable segments other than certain other payables and income tax payables as these liabilities are managed on a group basis.

Prior period segment disclosures have been re-presented to conform with the current period's presentation.

### 5. 營運分部資料

於截至2020年6月30日止六個月，本集團開展油田周邊服務業務，同時收購多間附屬公司(見附註22)。該業務被視為新營運及可呈報分部。本集團以內部架構及管理策略為基準分為兩個業務單位，而上述基準亦為呈報予本集團主要經營決策者(即本公司執行董事)作戰略決定用途的資料基準。

上述兩個可呈報及營運分部載列如下：

- (a) 固體廢物處理分部，為本集團向中華人民共和國(「中國」)外部客戶提供專注於固體廢物系統的研究、設計、集成及調試的綜合固體廢物焚燒處置整體解決方案的分部；及
- (b) 油田周邊服務分部，為從事石油運輸、測量儀維護、油管維修及水處理業務的分部。

管理層會分別監察本集團各營運分部的業績，以作資源分配決定及表現評估。分部表現乃基於可呈報分部業績進行評估，即經調整稅前(虧損)/利潤的計量。除銀行利息收入、外匯收益/(虧損)淨額、若干融資成本及所得稅開支不納入計算外，經調整稅前(虧損)/利潤與本集團稅前(虧損)/利潤的計量方法一致。

所有資產已獲分配至可呈報分部，惟不包括按集團管理的若干現金及現金等價物以及若干其他應收款項。

所有負債已獲分配至可呈報分部，惟不包括按集團管理的若干其他應付款項及應納所得稅。

過往期間的分部披露經已重列，以符合本期間的呈列方式。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 5. OPERATING SEGMENT INFORMATION

(continued)

#### Segment revenue and results

The Group's revenue and result by operating and reportable segments are presented below:

Six months ended 30 June 2020 (unaudited)

		Solid waste treatment 固體廢物處理	Oilfield auxiliary services 油田周邊服務	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Revenue (Note 6)	收入(附註6)	159,461	23,500	182,961
Segment (loss)/profit	分部(虧損)/利潤	(11,587)	2,726	(8,861)
Bank interest income	銀行利息收入			2,159
Unallocated corporate other income, other gains and losses	未分配公司其他收入、其他收益及虧損			3,602
Unallocated corporate expenses	未分配公司開支			(5,885)
Finance costs	融資成本			(16)
Loss before tax	稅前虧損			(9,001)
Income tax credit	所得稅抵免			585
Loss for the period	期內虧損			(8,416)
Segment assets as at 30 June 2020 (unaudited)	於2020年6月30日的分部資產(未經審核)	662,304	81,405	743,709
Reconciliation: Corporate and other unallocated assets	對賬：公司及其他未分配資產			101,434
Total assets as at 30 June 2020 (unaudited)	於2020年6月30日的資產總額(未經審核)			845,143
Segment liabilities as at 30 June 2020 (unaudited)	於2020年6月30日的分部負債(未經審核)	(208,814)	(48,071)	(256,885)
Reconciliation: Corporate and other unallocated liabilities	對賬：公司及其他未分配負債			(1,736)
Total liabilities as at 30 June 2020 (unaudited)	於2020年6月30日的負債總額(未經審核)			(258,621)

### 5. 營運分部資料(續)

#### 分部收入及業績

本集團按營運及可呈報分部劃分的收入及業績呈列如下：

截至2020年6月30日止六個月(未經審核)

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 5. OPERATING SEGMENT INFORMATION

(continued)

#### Segment revenue and results (continued)

The Group's revenue and result by operating and reportable segments are presented below: (continued)

#### Six months ended 30 June 2019 (unaudited)

		Solid waste treatment 固體廢物處理 RMB'000 人民幣千元	Oilfield auxiliary services 油田周邊服務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Revenue (Note 6)</b>	<b>收入(附註6)</b>	171,928	—	171,928
<b>Segment profit</b>	<b>分部利潤</b>	14,034	—	14,034
Bank interest income	銀行利息收入			960
Unallocated corporate other income, other gains and losses	未分配公司其他收入、其他收益及虧損			589
Unallocated corporate expenses	未分配公司開支			(3,681)
Finance costs	融資成本			(27)
Profit before tax	稅前利潤			11,875
Income tax expense	所得稅開支			(648)
Profit for the period	期內利潤			11,227
<b>Segment assets as at 31 December 2019 (audited)</b>	<b>於2019年12月31日的分部資產(經審核)</b>	687,655	—	687,655
Reconciliation: Corporate and other unallocated assets	對賬： 公司及其他未分配資產			114,372
<b>Total assets as at 31 December 2019 (audited)</b>	<b>於2019年12月31日的資產總額(經審核)</b>			802,027
<b>Segment liabilities as at 31 December 2019 (audited)</b>	<b>於2019年12月31日的分部負債(經審核)</b>	(203,173)	—	(203,173)
Reconciliation: Corporate and other unallocated liabilities	對賬： 公司及其他未分配負債			(24,713)
<b>Total liabilities as at 31 December 2019 (audited)</b>	<b>於2019年12月31日的負債總額(經審核)</b>			(227,886)

### 5. 營運分部資料(續)

#### 分部收入及業績(續)

本集團按營運及可呈報分部劃分的收入及業績呈列如下：(續)

#### 截至2019年6月30日止六個月(未經審核)

		Solid waste treatment 固體廢物處理 RMB'000 人民幣千元	Oilfield auxiliary services 油田周邊服務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Revenue (Note 6)</b>	<b>收入(附註6)</b>	171,928	—	171,928
<b>Segment profit</b>	<b>分部利潤</b>	14,034	—	14,034
Bank interest income	銀行利息收入			960
Unallocated corporate other income, other gains and losses	未分配公司其他收入、其他收益及虧損			589
Unallocated corporate expenses	未分配公司開支			(3,681)
Finance costs	融資成本			(27)
Profit before tax	稅前利潤			11,875
Income tax expense	所得稅開支			(648)
Profit for the period	期內利潤			11,227
<b>Segment assets as at 31 December 2019 (audited)</b>	<b>於2019年12月31日的分部資產(經審核)</b>	687,655	—	687,655
Reconciliation: Corporate and other unallocated assets	對賬： 公司及其他未分配資產			114,372
<b>Total assets as at 31 December 2019 (audited)</b>	<b>於2019年12月31日的資產總額(經審核)</b>			802,027
<b>Segment liabilities as at 31 December 2019 (audited)</b>	<b>於2019年12月31日的分部負債(經審核)</b>	(203,173)	—	(203,173)
Reconciliation: Corporate and other unallocated liabilities	對賬： 公司及其他未分配負債			(24,713)
<b>Total liabilities as at 31 December 2019 (audited)</b>	<b>於2019年12月31日的負債總額(經審核)</b>			(227,886)

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 5. OPERATING SEGMENT INFORMATION

(continued)

#### Major customers

Revenue from customers of the corresponding periods contributing over 10% of the total revenue of the Group are as follows:

Customer A (Note i)	客戶 A (附註 i)
Customer B (Note i)	客戶 B (附註 i)
Customer C (Note i)	客戶 C (附註 i)
Customer D (Note ii)	客戶 D (附註 ii)
Customer E (Note ii)	客戶 E (附註 ii)
Customer F (Note ii)	客戶 F (附註 ii)
Customer G (Note ii)	客戶 G (附註 ii)

Note:

- (i) Contributed less than 10% of the Group's total revenue during the six months ended 30 June 2019.
- (ii) Contributed less than 10% of the Group's total revenue during the six months ended 30 June 2020.

#### Geographical information

The Group primarily operates in the PRC. Substantially all of the Group's non-current assets are located in the PRC, and revenue of the Group is generated from customers located in the PRC.

### 5. 營運分部資料(續)

#### 主要客戶

於相應期間在本集團總收入中佔 10% 以上的客戶收入如下：

#### Six months ended 30 June

截至 6 月 30 日止六個月

2020	2019
2020 年	2019 年
(unaudited)	(unaudited)
(未經審核)	(未經審核)
RMB'000	RMB'000
人民幣千元	人民幣千元
<b>47,891</b>	N/A 不適用
<b>24,775</b>	N/A 不適用
<b>21,504</b>	N/A 不適用
<b>N/A 不適用</b>	37,584
<b>N/A 不適用</b>	30,948
<b>N/A 不適用</b>	22,572
<b>N/A 不適用</b>	22,022

附註：

- (i) 截至 2019 年 6 月 30 日止六個月內佔本集團總收入不足 10%。
- (ii) 截至 2020 年 6 月 30 日止六個月內佔本集團總收入不足 10%。

#### 地區資料

本集團主要在中國境內營運。本集團幾乎全部的非流動資產均位於中國，且本集團的收入來源於中國的客戶。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 6. DISAGGREGATION OF REVENUE

#### Revenue from major services

The following is an analysis of the Group's revenue from its major services:

<i>Recognised over :</i>	<i>隨時間確認 :</i>
Hazardous waste incineration solutions	危險廢物焚燒處置解決方案
Pyrolysis solid waste treatment solutions	無氧裂解固體廢物處置解決方案
Oil sludge thermal desorption treatment services	油泥熱脫附處理服務
Technical upgrading services	技術升級服務
Maintenance services	維護服務

### 6. 收入分拆

#### 主要服務收入

下表載列本集團來自其主要服務的收入分析：

#### Six months ended 30 June

截至6月30日止六個月

	2020 2020年	2019 2019年
	(unaudited) (未經審核)	(unaudited) (未經審核)
	RMB'000 人民幣千元	RMB'000 人民幣千元
	<b>144,560</b>	153,316
	<b>346</b>	—
	—	11,328
	<b>2,750</b>	962
	<b>11,805</b>	6,322
	<b>159,461</b>	171,928
Oilfield auxiliary services	<b>23,500</b>	—
	<b>182,961</b>	171,928

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 6. DISAGGREGATION OF REVENUE (continued)

#### Transaction price allocated to the remaining performance obligations for contracts with customers

The following table shows the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied (or partially unsatisfied) as at 30 June 2020 and 31 December 2019.

		30 June 2020 2020年 6月30日  (unaudited) (未經審核) <b>RMB'000</b> 人民幣千元	31 December 2019 2019年 12月31日  (audited) (經審核) <b>RMB'000</b> 人民幣千元
Provision of hazardous waste incineration solutions	提供危險廢物焚燒處置解決方案	748,245	432,008
Provision of pyrolysis solid waste treatment solutions	提供無氧裂解固體廢物處置解決方案	5,969	1,699
Provision of technical upgrading services	提供技術升級服務	2,875	5,672
Provision of maintenance services	提供維護服務	13,504	2,646
<b>Total</b>	<b>合計</b>	<b>770,593</b>	<b>442,025</b>

Based on the information available to the Group at the end of reporting period, the directors of the Company expect the transaction price allocated to the above unsatisfied (or partially unsatisfied) contracts as of 30 June 2020 and 2019 will be recognised as revenue during the periods ended/ending 30 June 2020 to 31 December 2021 in respect of provision of hazardous waste incineration solutions, during the periods ended/ending 30 June 2020 to 30 June 2021 in respect of provision of pyrolysis solid waste treatment solutions, during the periods ended/ending 30 June 2020 to 30 June 2021 in respect of technical upgrading services and during the periods ended/ending 30 June 2020 to 30 June 2021 in respect of provision of maintenance services.

### 6. 收入分拆(續)

#### 就客戶合約分撥至餘下履約責任的交易價格

下表列示於2020年6月30日及2019年12月31日分撥至未履約(或部分未履約)責任的交易價格總額。

基於本集團於報告期末獲得的資料，本公司董事預計於2020年及2019年6月30日分撥至上述未履行(或部分未履行)合約的交易價格將分別於截至2020年6月30日至2021年12月31日止期間(就提供危險廢物焚燒處置解決方案而言)、截至2020年6月30日至2021年6月30日止期間(就提供無氧裂解固體廢物處置解決方案而言)、截至2020年6月30日至2021年6月30日止期間(就技術升級服務而言)及截至2020年6月30日至2021年6月30日止期間(就提供維護服務而言)確認為收入。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 6. DISAGGREGATION OF REVENUE (continued)

#### Transaction price allocated to the remaining performance obligations for contracts with customers (continued)

Provision of oil sludge thermal desorption treatment services typically have a 3-year non-cancellable term in which the Group charges fee based on the actual treatment volume of oil sludge, and provision of oilfield auxiliary services typically have a yearly non-cancellable term in which the Group charges fee based on the actual services provided. The Group elected to apply the practical expedient by recognising revenue in the amount to which the Group has provided the services. As permitted under IFRS 15, the transaction price allocated to these unsatisfied contracts is not disclosed.

### 7. OTHER INCOME, GAINS AND LOSSES

### 6. 收入分拆(續)

就客戶合約分撥至餘下履約責任的交易價格(續)

提供油泥熱脫附處理服務的不可撤銷年期一般為3年，期間本集團根據實際油泥處置量收費，而提供油田周邊服務的不可撤銷年期一般為一年，期間本集團根據實際提供的服務收費。本集團選擇可行權宜方法，確認本集團所提供服務的收益金額。誠如《國際財務報告準則》第15號所允許，並無披露分配至該等未履行合約的交易價。

### 7. 其他收入、收益及虧損

		Six months ended 30 June 截至6月30日止六個月	
		2020 2020年	2019 2019年
		(unaudited) (未經審核)	(unaudited) (未經審核)
		RMB'000 人民幣千元	RMB'000 人民幣千元
Bank interest income	銀行利息收入	2,159	960
Government grants (Note)	政府補助(附註)	1,242	3,206
Value-added tax refund	增值稅退稅	2,447	—
Sundry income	雜項收入	123	—
Other income	其他收入	5,971	4,166
Net foreign exchange gains/(losses)	外匯收益/(虧損)淨額	181	(572)
Loss on disposal of property, plant and equipment, net	處置物業、廠房及設備之淨虧損	(10)	—
Rent concessions	租金減免	202	—
Other gains and losses	其他收益及虧損	373	(572)
		6,344	3,594



# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 7. OTHER INCOME, GAINS AND LOSSES (continued)

Note:

Government grants represented immediate financial support granted by the local governments. There were no specific conditions attached to the grants and the amounts were recognised in profit or loss upon the receipt of relevant cash.

### 8. FINANCE COSTS

### 7. 其他收入、收益及虧損(續)

附註：

政府補助為當地政府給予的即時財務支持。補助不附帶特定條件，且金額於收到相關現金時在損益中確認。

### 8. 融資成本

Six months ended 30 June

截至6月30日止六個月

		2020 2020年	2019 2019年
		(unaudited) (未經審核)	(unaudited) (未經審核)
		RMB'000 人民幣千元	RMB'000 人民幣千元
Interest on bank borrowings	銀行借款利息	693	303
Interest on lease liabilities	租賃負債利息	147	141
Total	合計	<b>840</b>	444

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 9. INCOME TAX (CREDIT)/EXPENSE

The income tax (credit)/expense comprises:	所得稅(抵免)/開支包括：
PRC Enterprise Income Tax:	中國企業所得稅：
— Current tax	— 即期稅項
— Under-provision in prior periods	— 過往期間撥備不足
Deferred tax	遞延稅項
Income tax (credit)/expense	所得稅(抵免)/開支

The Company and its subsidiaries, namely WeiGang Environment Limited, Jade Far Investment Limited and Definite Thrive Limited, were incorporated in the Cayman Islands and BVI, respectively. All these entities did not have tax assessable profit in the Cayman Islands, BVI or other jurisdictions in both periods.

No provision for Hong Kong profits tax has been recognised in the condensed consolidated interim financial information in both periods as the Group does not have income which arose in, or derived from, Hong Kong.

Pursuant to the Enterprise Income Tax Law effective on 1 January 2008, Guangzhou Weigang Environmental Protection Technology Limited (“Guangzhou Weigang”) obtained a “High and New Technology Enterprise” since 2016 which Guangzhou Weigang was entitled to a preferential tax rate of 15% from 2019 to 2021 and eligible for renewal every three years.

The applicable tax rate of other PRC subsidiaries of the Group was 25% during the six months ended 30 June 2020 (six months ended 30 June 2019: 25%).

### 9. 所得稅(抵免)/開支

Six months ended 30 June

截至6月30日止六個月

2020 2020年	2019 2019年
(unaudited) (未經審核)	(unaudited) (未經審核)
RMB'000 人民幣千元	RMB'000 人民幣千元
570	2,529
257	—
827	2,529
(1,412)	(1,881)
(585)	648

本公司及其附屬公司(即維港環境有限公司、杰發投資有限公司及興定有限公司)分別於開曼群島及英屬維爾京群島註冊成立。於該等期間，所有該等實體在開曼群島、英屬維爾京群島或其他司法管轄區均無應課稅利潤。

由於本集團並無得自香港的收入，因此於該等期間，於簡明綜合中期財務資料中並未確認香港利得稅撥備。

根據2008年1月1日生效的《企業所得稅法》，廣州維港環保科技有限公司(「廣州維港」)自2016年起獲認定為「高新技術企業」，並在2019年至2021年間享受15%的優惠稅率，每三年可續期。

截至2020年6月30日止六個月，本集團其他中國附屬公司的適用稅率為25%(截至2019年6月30日止六個月：25%)。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 10. (LOSS)/PROFIT BEFORE TAX

### 10. 稅前(虧損)/利潤

		Six months ended 30 June 截至6月30日止六個月	
		2020 2020年	2019 2019年
		(unaudited) (未經審核)	(unaudited) (未經審核)
		RMB'000 人民幣千元	RMB'000 人民幣千元
(Loss)/profit before tax has been arrived at after charging/(crediting):	扣除/(計入)下列費用後的稅前(虧損)/利潤：		
Staff costs (including directors' emoluments)	員工成本(包括董事酬金)		
Directors' remuneration	董事薪酬	1,552	697
Other staff:	其他員工：		
— Salaries and other benefits	— 薪金與其他福利	25,718	15,254
— Contributions to retirement benefits scheme	— 退休福利計劃供款	2,959	2,746
— Share-based payment expenses	— 以股份為基礎的支付開支	499	536
<b>Total staff costs</b>	<b>總員工成本</b>	<b>30,728</b>	19,233
Auditors' remuneration	核數師薪酬	842	600
Research and development costs (included in other expenses)*	研發成本(計入其他開支)*	8,400	9,133
Depreciation of property, plant and equipment	物業、廠房及設備折舊	2,500	1,674
Depreciation of right-of-use assets	使用權資產折舊	1,361	966
Amortisation of intangible assets	無形資產攤銷	2,230	472
Loss on disposal of property, plant and equipment	處置物業、廠房及設備之虧損	10	—
Allowance for impairment of trade and note receivables	貿易應收款項及應收票據減值撥備	1,687	747
Written-off of trade receivables	撇銷貿易應收款項	6,540	—
Reversal of impairment of contract assets	合約資產減值撥回	(654)	(239)
Short-term leases payments	短期租賃付款	237	33
Low value leases payments	低價值租賃付款	10	—

\* Amount included staff costs of approximately RMB3,929,000 (six months ended 30 June 2019: RMB3,598,000), and material and other related costs of approximately RMB4,471,000 (six months ended 30 June 2019: RMB5,535,000) for the six months ended 30 June 2020.

\* 該款項包括截至2020年6月30日止六個月的員工成本約人民幣3,929,000元(截至2019年6月30日止六個月：人民幣3,598,000元)以及材料及其他相關成本約人民幣4,471,000元(截至2019年6月30日止六個月：人民幣5,535,000元)。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 11. (LOSS)/EARNINGS PER SHARE

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

**(Loss)/profit** (虧損)/利潤  
(Loss)/profit for the purpose of calculating basic and diluted (loss)/earnings per share 用以計算每股基本及攤薄(虧損)/盈利的(虧損)/利潤

**Number of shares** 股份數量  
Number of shares for the purpose of calculating basic (loss)/earnings per share 用以計算每股基本(虧損)/盈利的股份數量  
Effect of dilutive potential ordinary shares: 攤薄潛在普通股的影響：  
Share options 購股權

Number of shares for the purpose of calculating diluted (loss)/earnings per share 用以計算每股攤薄(虧損)/盈利的股份數量

### 11. 每股(虧損)/盈利

本公司擁有人應佔每股基本及攤薄(虧損)/盈利的計算乃基於下列數據：

#### Six months ended 30 June

截至6月30日止六個月

2020 2020年	2019 2019年
<b>(unaudited)</b> (未經審核)	(unaudited) (未經審核)
<b>RMB'000</b> 人民幣千元	RMB'000 人民幣千元
<b>(6,015)</b>	10,277
<b>1,333,335,000</b>	1,329,882,282
<b>21,419,601</b>	10,762,399
<b>1,354,754,601</b>	1,340,644,681

### 12. DIVIDENDS

The directors do not recommend the payment of an interim dividend for six months ended 30 June 2020 (six months ended 30 June 2019: Nil).

### 12. 股息

董事並不建議派發截至2020年6月30日止六個月之中期股息(截至2019年6月30日止六個月：無)。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 13. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2020, the Group acquired property, plant and equipment with a cost of approximately RMB1,494,000 (six months ended 30 June 2019: RMB965,000). The Group has also paid approximately RMB13,469,000 (six months ended 30 June 2019: RMB9,801,000) for construction in progress during the six months ended 30 June 2020.

During the current interim period, the Group disposed of certain plant and equipment and machinery with an aggregate carrying amount of approximately RMB514,000 for proceeds of approximately RMB504,000, resulting in a loss of approximately RMB10,000 (six months ended 30 June 2019: Nil).

### 14. GOODWILL

At the beginning of period/year	於期／年初
Acquisition of subsidiaries (Note 22)	收購附屬公司(附註22)
At the end of period/year	於期／年末

The goodwill as at 30 June 2020 included goodwill of RMB18,277,000 arising from acquisition of subsidiaries during the six months ended 30 June 2020 as the Group completed valuation to assess the fair values of the identifiable assets acquired and liabilities acquired. The details are disclosed in Note 22.

### 13. 物業、廠房及設備

截至2020年6月30日止六個月，本集團已收購物業、廠房及設備，成本約為人民幣1,494,000元(截至2019年6月30日止六個月：人民幣965,000元)。截至2020年6月30日止六個月，本集團亦已就在建項目支付約人民幣13,469,000元(截至2019年6月30日止六個月：人民幣9,801,000元)。

於本中期期間，本集團已出售賬面總值約為人民幣514,000元的若干廠房及設備以及機器，所得款項約為人民幣504,000元，因而產生虧損約人民幣10,000元(截至2019年6月30日止六個月：無)。

### 14. 商譽

30 June 2020 2020年 6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 2019年 12月31日 (audited) (經審核) RMB'000 人民幣千元
—	—
18,277	—
18,277	—

由於本集團已完成估值以評估所購入可識別資產及負債的公允價值，於2020年6月30日的商譽包括截至2020年6月30日止六個月因收購附屬公司而產生的商譽人民幣18,277,000元。詳情於附註22內披露。

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### 15. TRADE AND NOTE RECEIVABLES

		30 June 2020 2020年 6月30日	31 December 2019 2019年 12月31日
		(unaudited) (未經審核) RMB'000 人民幣千元	(audited) (經審核) RMB'000 人民幣千元
Trade receivables	貿易應收款項	<b>127,008</b>	123,008
Less: allowance for impairment	減：減值撥備	<b>(5,485)</b>	(3,798)
		<b>121,523</b>	119,210
Note receivables	應收票據	<b>20,636</b>	24,664
Total trade and note receivables	貿易應收款項及應收票據總額	<b>142,159</b>	143,874

The Group normally allows a credit period ranging within 180 days (31 December 2019: within 90 days) to its trade customers.

The following is an aged analysis of trade receivables net of allowance for impairment at the end of the reporting period presented based on payment schedule or invoice date stated in the contracts.

		30 June 2020 2020年 6月30日	31 December 2019 2019年 12月31日
		(unaudited) (未經審核) RMB'000 人民幣千元	(audited) (經審核) RMB'000 人民幣千元
0 – 90 days	0至90日	<b>94,772</b>	75,109
91 – 180 days	91至180日	<b>11,189</b>	24,944
181 – 365 days	181至365日	<b>9,100</b>	16,413
Over 365 days	365日以上	<b>6,462</b>	2,744
		<b>121,523</b>	119,210

Note receivables are bank acceptance notes and the average aging is within 90 days (31 December 2019: within 90 days) based on the issuance date.

### 15. 貿易應收款項及應收票據

本集團一般向貿易客戶授予的信貸期間為180日內(2019年12月31日：90日內)。

下文載有貿易應收款項(減去根據合約所述付款安排呈報的各報告期末或發票日期之減值撥備)的賬齡分析。

		30 June 2020 2020年 6月30日	31 December 2019 2019年 12月31日
		(unaudited) (未經審核) RMB'000 人民幣千元	(audited) (經審核) RMB'000 人民幣千元
0 – 90 days	0至90日	<b>94,772</b>	75,109
91 – 180 days	91至180日	<b>11,189</b>	24,944
181 – 365 days	181至365日	<b>9,100</b>	16,413
Over 365 days	365日以上	<b>6,462</b>	2,744
		<b>121,523</b>	119,210

應收票據為銀行承兌票據，且基於發行日期的平均賬齡為90日內(2019年12月31日：90日內)。

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### 16. CONTRACT ASSETS AND LIABILITIES

### 16. 合約資產及負債

		30 June 2020 2020年 6月30日  (unaudited) (未經審核) <b>RMB'000</b> 人民幣千元	31 December 2019 2019年 12月31日  (audited) (經審核) <b>RMB'000</b> 人民幣千元
Contract assets	合約資產	<b>258,861</b>	274,408
Contract liabilities	合約負債	<b>114,062</b>	44,179

As at 30 June 2020 and 31 December 2019, contract assets include retention receivables of approximately RMB25,197,000 and RMB25,737,000, respectively. The Group generally provides their customers with one to two years warranty period. Upon the expiration of retention period, if the relevant hazardous wastage processing plant has met the requirements in the contract, the customers provides a final inspection and acceptance certificate and pay the retention within the term specified in the contract.

As at 30 June 2020, the allowance for impairment of contract assets was approximately RMB3,386,000 (31 December 2019: RMB4,040,000).

The changes in contract assets and liabilities are due to i) adjustments arising from changes in the progress of contracting work, or ii) reclassification to trade receivables when the Group has unconditional right to the consideration.

All the contract liabilities are expected to be recognised as revenue in the following year.

Contract liabilities represent the progress payment exceeds the revenue recognised to date under the input method and are recognised as revenue when the Group performs its obligations under the contracts.

於2020年6月30日及2019年12月31日，合約資產中分別包括應收保留金約人民幣25,197,000元及人民幣25,737,000元。本集團一般向其客戶提供一至兩年的保修期。於保留期屆滿之時，若相關危險廢物處理廠已滿足合約所列要求，客戶將進行最後檢驗並提供驗收合格證書，且於合約規定的期限內支付保留金。

於2020年6月30日，合約資產減值撥備約為人民幣3,386,000元(2019年12月31日：人民幣4,040,000元)。

合約資產及負債的變動乃由於i)因合約工程進度的變動而產生的調整，或ii)本集團擁有無條件收款權時重新分類至貿易應收款項。

全部合約負債預期於下一年度確認為收入。

合約負債指進度付款超過到目前為止根據投入法確認的收入，並於本集團履行其合約責任時確認為收入。

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## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 17. BANK BALANCES AND CASH AND PLEDGED BANK DEPOSITS

Bank balances and cash comprise cash and bank balances held by the Group with maturity of three months or less and carry interest at market rate of 0.01% to 2.1% per annum as at 30 June 2020 (31 December 2019: 0.01% to 1.35%).

Pledged bank deposits as at 30 June 2020 represent the bank guarantee with several customers for performance obligation fulfilment. The pledged bank deposits will be released when the performance obligation is met, the customer cancels the requirement for the bank guarantee or the bank guarantee is due. Pledged bank deposits of the Group carrying interest at market rate of 1.50% to 2.10% per annum as at 30 June 2020 (31 December 2019: 0.35% to 2.415%).

### 18. TRADE PAYABLES

The table below sets forth, as at the end of reporting periods, the aging analysis of trade payables, based on the date of invoice:

0 – 90 days	0至90日
91 – 180 days	91至180日
181 – 365 days	181至365日
Over 365 days	365日以上

No specific credit period has been granted to the Group on purchase of goods and services.

### 17. 銀行結餘及現金和已抵押銀行存款

於2020年6月30日，銀行結餘及現金包括本集團持有的期限不超過三個月並以每年0.01%至2.1%的市場利率計息的現金和銀行結餘(2019年12月31日：0.01%至1.35%)。

於2020年6月30日的已抵押銀行存款代表銀行擔保，其中有若干客戶履行履約義務。已抵押銀行存款將在履行履約義務、客戶取消銀行擔保要求或銀行擔保到期時解除。於2020年6月30日，本集團的已抵押銀行存款按市場利率每年1.50%至2.10%計息。(2019年12月31日：0.35%至2.415%)。

### 18. 貿易應付款項

下表載列於報告期末按發票日期的貿易應付款項賬齡分析：

	30 June 2020 2020年 6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 2019年 12月31日 (audited) (經審核) RMB'000 人民幣千元
0 – 90 days	49,351	98,797
91 – 180 days	13,813	15,707
181 – 365 days	26,040	4,576
Over 365 days	5,450	526
	<b>94,654</b>	119,606

本集團並無就購買商品及服務被授予特定的信貸期。



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## 簡明綜合中期財務資料附註

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### 19. BANK BORROWINGS

### 19. 銀行借款

		30 June 2020 2020年 6月30日	31 December 2019 2019年 12月31日
		(unaudited) (未經審核) <b>RMB'000</b> 人民幣千元	(audited) (經審核) <b>RMB'000</b> 人民幣千元
Secured bank borrowings carried interest at fixed rate	按固定利率計息的有抵押銀行借款	13,000	—
Secured bank borrowings carried interest at variable rate	按浮動利率計息的有抵押銀行借款	18,133	12,550
Unsecured bank borrowings carried interest at fixed rate	按固定利率計息的無抵押銀行借款	—	14,048
		<b>31,133</b>	26,598
Analysed as	分析為		
— Within 1 year	— 1年內	28,133	26,598
— After 1 year but within 2 years	— 1年後但2年內	3,000	—
		<b>31,133</b>	26,598

The effective interest rates of bank borrowings are ranging from 2.49% to 5.05% (31 December 2019: 5.17% to 6.18%) per annum as at 30 June 2020.

As at 30 June 2020, all of the bank borrowings (31 December 2019: approximately RMB12,550,000) were secured by the pledged bank deposits and the personal guarantee provided by Mr. Cai.

於2020年6月30日，銀行借款的實際年利率介乎2.49%至5.05%（2019年12月31日：5.17%至6.18%）。

於2020年6月30日，所有銀行借款（2019年12月31日：約人民幣12,550,000元）均以已抵押銀行存款及蔡先生提供的個人擔保作抵押。

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## 簡明綜合中期財務資料附註

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### 20. SHARE CAPITAL

Details of the movement of share capital of the Company are as follows:

### 20. 股本

本公司股本變動的詳情如下：

		Number of shares 股份數目	Nominal value per share 每股面值 HK\$ 港元	Share capital 股本 HK\$ 港元	Share capital 股本 RMB'000 人民幣千元
<b>Authorised</b>	<b>法定</b>				
At 1 January 2019, 31 December 2019, 1 January 2020 and 30 June 2020	於2019年1月1日、2019年 12月31日、2020年1月1日 及2020年6月30日	4,000,000,000	0.05	200,000,000	168,620
<b>Issued and fully paid</b>	<b>已發行及繳足</b>				
At 1 January 2019	於2019年1月1日	1,020,864,000	0.05	51,043,200	41,413
— Issuance of new shares upon IPO	— 首次公開發售後發行新股份	312,471,000	0.05	15,623,550	13,687
At 31 December 2019, 1 January 2020 and 30 June 2020	於2019年12月31日、2020年 1月1日及2020年6月30日	1,333,335,000	0.05	66,666,750	55,100

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### 21. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

#### Fair value hierarchy

The following table presents the fair value of the Group's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in IFRS 13, "Fair value measurement". The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available
- Level 3 valuations: Fair value measured using significant unobservable inputs

This note provides information about how the Group determines fair value of its financial asset, which is measured at fair value for financial reporting purposes.

In estimating the fair value, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Group engages third party qualified valuers to perform the valuation. The management works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

### 21. 金融工具的公允價值計量

#### 公允價值層級

下表呈列本集團金融工具於報告期末按經常性基準計量的公允價值，並分類為《國際財務報告準則》第13號「公允價值計量」所界定的三級公允價值層級。將公允價值計量分類的層級乃經參考以下估值技術所用輸入數據的可觀察性及重要性後釐定：

- 第一級估值：僅使用第一級輸入數據(即於計量日期相同資產或負債於活躍市場的未經調整報價)計量的公允價值
- 第二級估值：使用第二級輸入數據(即不符合第一級的可觀察輸入數據)且並非使用重大不可觀察輸入數據計量的公允價值。不可觀察輸入數據為市場數據欠奉下的輸入數據
- 第三級估值：使用重大不可觀察輸入數據計量的公允價值

本附註提供有關本集團如何釐定其金融資產(就財務報告目的按公允價值計量)的公允價值的資料。

本集團使用可得的市場可觀察數據估計公允價值。倘第一級輸入數據欠奉，本集團會委聘第三方合資格估值師進行估值。管理層與合資格外聘估值師緊密合作，制訂合適估值技術及模式輸入數據。

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### 21. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (continued)

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

The Group owns 3% equity interest in a PRC private company that is classified as an equity investment at fair value through other comprehensive income ("FVTOCI") is measured at fair value at each reporting date. The fair value of the investment as at 30 June 2020 and 31 December 2019 amounted approximately to RMB3,359,000 and RMB4,775,000, respectively, measured using a valuation technique with significant unobservable inputs and hence was classified as Level 3 of the fair value hierarchy under IFRS 13.

The following table gives information about how the fair value of the Group's financial asset is determined.

Financial asset	Fair value as at		Fair value hierarchy	Valuation technique(s) and key inputs	Relationship of unobservable inputs to fair value
金融資產	於下列日期的公允價值		公允價值層級	估值技術及關鍵輸入數據	不可觀察輸入數據與公允價值的關係
	30 June 2020 (unaudited) 2020年6月30日 (未經審核)	31 December 2019 (audited) 2019年12月31日 (經審核)			
Private equity investment classified as equity instrument at FVTOCI -3% equity investment in a PRC private company engaged in oil sludge treatment facility operator	RMB3,359,000	RMB4,775,000	Level 3	Market approach — The fair value is primarily affected by market multiples. Market Multiples is determined based on the enterprise value to earnings before interest, tax, depreciation and amortisation of the comparable companies.	If the market multiples increase/decrease by 10% with all other variables hold constant, other comprehensive expense for the six months ended 30 June 2020 would have been approximately RMB252,000 (31 December 2019: other comprehensive income of RMB358,000) higher and lower, respectively.
私募股權投資分類為按公允價值計量並計入其他全面收益的股本工具 -3%的股權投資於從事油泥處理設備運營的中國私營公司	人民幣3,359,000元	人民幣4,775,000元	第三級	市場法 — 公允價值主要受市值倍數影響。市值倍數乃根據企業價值與多個可資比較公司未計利息稅、折舊及攤銷前的盈利比率釐定。	在所有其他變量保持不變的情況下，市值倍數增加/減少10%，截至2020年6月30日止六個月的其他全面開支將分別上升及下降約人民幣252,000元(2019年12月31日：其他全面收益人民幣358,000元)。

There were no transfers between Level 1, 2 and 3 during the six months ended 30 June 2020 and the year ended 31 December 2019. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

### 21. 金融工具的公允價值計量(續)

#### 本集團按經常性基準以公允價值計量的金融資產的公允價值

本集團於中國私營公司擁有的3%股本權益被分類為按公允價值計量並計入其他全面收益(「按公允價值計量並計入其他全面收益」)的股本工具，並於各報告日期按公允價值計量。於2020年6月30日及2019年12月31日，投資的公允價值分別約為人民幣3,359,000元及人民幣4,775,000元，均採用涉及重大不可觀察輸入數據的估值技術計量，因此根據《國際財務報告準則》第13號分類為公允價值層級的第三級。

下表提供有關如何釐定本集團金融資產的公允價值的資料。

截至2020年6月30日止六個月及截至2019年12月31日止年度，第一級、第二級及第三級之間並無轉移。本集團的政策為於公允價值層級之間出現轉移的報告期末確認有關轉移。

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### 21. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (continued)

#### Fair value measurements and valuation processes

The management of the Group is responsible to determine the appropriate valuation techniques and inputs for fair value measurements. The management reports the findings to the board of directors of the Company to explain the cause of fluctuations in the fair value of the assets.

Information about the valuation techniques and inputs used in determining the fair value of various assets are disclosed above.

#### Reconciliation of Level 3 fair value measurements

### 21. 金融工具的公允價值計量(續)

#### 公允價值計量和估值過程

本集團的管理層負責確定合適的估值技術及公允價值計量的輸入數據。管理層向本公司董事會報告有關發現，並解釋資產公允價值波動的原因。

有關用於釐定各資產公允價值的估值技術及輸入數據的資料如上文披露。

#### 第三級公允價值計量對賬

		Equity instrument at FVTOCI 按公允價值計量並計入其他全面收益的股本工具 RMB'000 人民幣千元
<b>At 1 January 2019 (audited)</b>	<b>於2019年1月1日(經審核)</b>	2,980
Total gains	收益總額	
— in other comprehensive income (Note)	— 於其他全面收益(附註)	1,795
<b>At 31 December 2019 (audited)</b>	<b>於2019年12月31日(經審核)</b>	4,775
Total losses	虧損總額	
— in other comprehensive expense (Note)	— 於其他全面開支(附註)	(1,416)
<b>At 30 June 2020 (unaudited)</b>	<b>於2020年6月30日(未經審核)</b>	3,359

Note:

Included in other comprehensive (expense)/income is a fair value loss of approximately RMB1,416,000 for the six months ended 30 June 2020 (for the year ended 31 December 2019: fair value gain of approximately RMB1,795,000) relating to unlisted equity security classified as an equity instrument at FVTOCI held at 30 June 2020 and is reported as changes of "revaluation reserve".

附註：

截至2020年6月30日止六個月計入其他全面(開支)/收益之公允價值虧損為約人民幣1,416,000元(截至2019年12月31日止年度：公允價值收益約人民幣1,795,000元)，為於2020年6月30日持有之非上市股本證券被分類為按公允價值計量並計入其他全面收益的股本工具，並呈列為「重估儲備」之變動。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 21. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (continued)

#### Fair values of the Group's financial assets and financial liabilities that are not measured at fair value on a recurring basis

The management estimates the fair values of its financial assets and financial liabilities measured at amortised cost using discounted cash flows analysis. Management of the Group considers that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated interim financial information approximate their respective fair values.

### 22. ACQUISITION OF SUBSIDIARIES

On 27 December 2019, Debo Environment (Guangzhou) Co., Ltd.<sup>#</sup> ("Debo"), a wholly-owned subsidiary of the Company, has entered into the Capital Injection and Subscription Agreement (the "Agreement") with Xinjiang Tiansheng Xinhong Environmental Protection Technology Co., Ltd.<sup>#</sup> ("Xinjiang Tiansheng") and its subsidiary (collectively referred to as "Xinjiang Tiansheng Group") and two independent third parties, Xinjiang Hongtong Industry and Trade Co., Ltd.<sup>#</sup> ("Hongtong") and Mr. Tian Yixin. Pursuant to the Agreement, Debo agreed to subscribe for 60% of equity interests in Xinjiang Tiansheng Group, by way of capital injection in the amount of RMB24,000,000, and shall subscribe for the registered capital of Xinjiang Tiansheng to RMB30,000,000 at a later date to be agreed between Debo and Hongtong. Upon the capital injection, Xinjiang Tiansheng will be held as to 60% by Debo and 40% by Hongtong, and the total registered capital of Xinjiang Tiansheng will be increased from RMB20,000,000 to RMB50,000,000.

On 26 March 2020, the transaction has been completed, Xinjiang Tiansheng became a non-wholly owned subsidiary of the Group. Xinjiang Tiansheng Group is principally engaged in the business of provision of oil sludge thermal desorption treatment services and oilfield auxiliary services. The acquisition has been accounted for as acquisition of business using the acquisition method.

<sup>#</sup> The English name is for identification only.

### 21. 金融工具的公允價值計量(續)

本集團根據經常性基準不以公允價值計量的金融資產及金融負債的公允價值

管理層採用貼現現金流量分析估計其按攤銷成本計量的金融資產及金融負債公允價值。本集團管理層認為，金融資產及金融負債於簡明綜合中期財務資料以攤銷成本入賬的賬面值與其各自的公允價值相若。

### 22. 收購附屬公司

於2019年12月27日，本公司的全資附屬公司德博環境(廣州)有限公司(「德博」)與新疆天聖新宏環保科技有限公司(「新疆天聖」)及其附屬公司(統稱「新疆天聖集團」)以及兩名獨立第三方(新疆宏通工貿有限公司(「宏通」)及田宜新先生)簽訂增資認購協議(「協議」)。根據協議，德博同意出資人民幣24,000,000元以認購新疆天聖集團60%股權，並將於德博與宏通協定的較後日期認購新疆天聖的註冊資本人民幣30,000,000元。於增資完成後，新疆天聖將分別由德博及宏通持有60%及40%股權，而新疆天聖的總註冊資本將由人民幣20,000,000元增加至人民幣50,000,000元。

於2020年3月26日，上述交易已完成，新疆天聖成為本集團的非全資附屬公司。新疆天聖集團主要從事提供油泥熱脫附處置服務及油田周邊服務業務。本次收購已按收購法入賬列作業務收購。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 22. ACQUISITION OF SUBSIDIARIES (continued)

A goodwill of RMB18,277,000 arising from this acquisition has been recognised during the period based on the valuation result provided by an independent valuer who assessed the fair values of the identifiable assets and liabilities acquired.

The fair values of the identifiable assets and liabilities of the acquired subsidiaries as at the date of acquisition are as follows:

### 22. 收購附屬公司(續)

根據獨立估值師對本次收購涉及的可識別資產與負債的公允價值估值結果，於本期間已確認本次收購產生的商譽人民幣18,277,000元。

所收購附屬公司的可識別資產及負債於收購日期的公允價值如下：

		RMB'000 人民幣千元
Property, plant and equipment	物業、廠房及設備	14,526
Deposit for acquisition of property, plant and equipment	收購物業、廠房及設備的按金	12,934
Trade and note receivables	貿易應收款項及應收票據	33,681
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	20,944
Bank balances and cash	銀行結餘及現金	28,552
Trade payables	貿易應付款項	(83,633)
Other payables and accrued expenses	其他應付款項及應計開支	(3,928)
Contract liabilities	合約負債	(101)
Income tax payables	應納所得稅	(9)
Deferred tax liabilities	遞延稅項負債	(257)
		22,709
Non-controlling interests	非控股權益	(16,986)
Goodwill (Note 14)	商譽(附註14)	18,277
Consideration	代價	24,000
Satisfied by:	以下列方式支付：	
Cash	現金	10,000
Other payables	其他應付款項	14,000
		24,000

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 22. ACQUISITION OF SUBSIDIARIES (continued)

#### Non-controlling interests

The Group has chosen to recognise the non-controlling interest at its fair value for this acquisition. The fair value of the non-controlling interests in Xinjiang Tiansheng Group was estimated by applying the replacement cost approach.

#### Goodwill arising on acquisition

Goodwill arose on the acquisition of Xinjiang Tiansheng Group because the acquisition included the assembled workforce of Xinjiang Tiansheng Group and some potential contracts which are still under negotiation with prospective new customers at the date of acquisition. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.

None of the goodwill arising on this acquisition is expected to be deductible for tax purposes.

#### Net cash inflows arising on acquisition of Xinjiang Tiansheng Group

Bank balances and cash acquired	所購入銀行結餘及現金	28,552
Less: consideration paid in cash	減：以現金支付的代價	(10,000)
		18,552

#### Impact of acquisition on the results of the Group

Included in the profit for the six months ended 30 June 2020 is approximately RMB5,310,000 attributable to the additional business generated by Xinjiang Tiansheng Group. Revenue for the six months ended 30 June 2020 includes approximately RMB23,500,000 generated from Xinjiang Tiansheng Group.

Had the acquisition of Xinjiang Tiansheng Group been completed on 1 January 2020, revenue for the six months ended 30 June 2020 of the Group would have been approximately RMB187,360,000, and the loss for the six months ended 30 June 2020 would have been approximately RMB15,474,000.

### 22. 收購附屬公司(續)

#### 非控股權益

本集團已選擇就是次收購按公允價值確認非控股權益。於新疆天聖集團的非控股權益公允價值乃應用重置成本法估算。

#### 收購產生的商譽

收購新疆天聖集團產生商譽乃因該項收購包括新疆天聖集團旗下員工及部分於收購日期仍在與潛在新客戶磋商的潛在合約。由於該等利益未符合確認為可識別無形資產的標準，故並無與商譽分開確認。

預期是次收購產生的商譽皆不可扣稅。

#### 收購新疆天聖集團產生的現金流入淨額

RMB'000  
人民幣千元

#### 收購對本集團業績的影響

計入截至2020年6月30日止六個月的利潤中約人民幣5,310,000元乃來自新疆天聖集團所產生的額外業務。截至2020年6月30日止六個月的收入包括新疆天聖集團所產生的收入約人民幣23,500,000元。

假設收購新疆天聖集團已於2020年1月1日完成，則本集團截至2020年6月30日止六個月的收入將為約人民幣187,360,000元，而截至2020年6月30日止六個月的虧損則為約人民幣15,474,000元。



# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 23. ACQUISITION OF ASSETS THROUGH ACQUISITION OF A SUBSIDIARY

On 16 January 2020, the Group acquired 73% equity interest in Qingyang Qingyi Petroleum Engineering Company Limited\* ("Qingyang Qingyi") at a cash consideration of RMB7,000,000. The principle activity of Qingyang Qingyi is holding a concession right and classified as the intangible asset. This acquisition is determined by the directors of the Company to be acquisition of assets and liabilities through acquisition of a subsidiary rather than as business combination because the assets acquired and liabilities assumed did not constitute a business as defined under IFRS 3.

The net assets acquired in the above acquisition are as follows:

		RMB'000 人民幣千元
Intangible asset	無形資產	9,612
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	20
Bank balances and cash	銀行結餘及現金	—*
Other payables and accrued expenses	其他應付款項及應計開支	(43)
<b>Net assets</b>	<b>資產淨值</b>	<b>9,589</b>
<b>Less: Non-controlling interests</b>	<b>減：非控股權益</b>	<b>(2,589)</b>
<b>Consideration</b>	<b>代價</b>	<b>7,000</b>
Satisfied by:	以下列方式支付：	
Cash	現金	1,500
Prepayment for acquisition of a subsidiary	收購附屬公司的預付款項	5,500
		7,000

### Net cash outflows arising on acquisition of Qingyang Qingyi

### 收購慶陽慶義產生的現金流出淨額

		RMB'000 人民幣千元
Bank balances and cash acquired	所購入銀行結餘及現金	—*
<b>Less: Consideration paid in cash</b>	<b>減：以現金支付的代價</b>	<b>(1,500)</b>
		(1,500)

\* The English name is for identification only.

\* Less than RMB1,000

\* 少於人民幣1,000元

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 23. ACQUISITION OF ASSETS THROUGH ACQUISITION OF A SUBSIDIARY (continued)

#### Non-controlling interests

The non-controlling interests (27%) in Qingyang Qingyi recognised at the acquisition date was measured by reference to the proportionate share of recognised amounts of net assets of Qingyang Qingyi and amounted to approximately RMB2,589,000.

### 24. CAPITAL COMMITMENTS

i) Commitments in respect of the acquisition of property, plant and equipment — contracted for but not provided	i) 就收購物業、廠房及設備的承擔 — 已訂約但未撥備
ii) Commitments in respect of the acquisition of a subsidiary — contracted for but not provided	ii) 就收購附屬公司的承擔 — 已訂約但未撥備
iii) Commitments in respect of the interests in associates — contracted for but not provided	iii) 就於聯營企業的權益的承擔 — 已訂約但未撥備

### 25. PLEDGE OF ASSETS

The Group did not pledge any assets other than the pledged bank deposits disclosed in Note 17 as at 30 June 2020 and 31 December 2019.

### 23. 透過收購附屬公司收購資產(續)

#### 非控股權益

於收購日期所確認於慶陽慶義的非控股權益(27%)乃經參考慶陽慶義資產淨額的已確認金額比例計量，金額約為人民幣2,589,000元。

### 24. 資本承擔

	30 June 2020 2020年 6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 2019年 12月31日 (audited) (經審核) RMB'000 人民幣千元
i) Commitments in respect of the acquisition of property, plant and equipment — contracted for but not provided	5,902	12,950
ii) Commitments in respect of the acquisition of a subsidiary — contracted for but not provided	12,750	1,500
iii) Commitments in respect of the interests in associates — contracted for but not provided	2,534	11,900

### 25. 資產抵押

除附註17所披露於2020年6月30日及2019年12月31日的已抵押銀行存款外，本集團並無抵押任何資產。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

(Expressed in Renminbi) (以人民幣為單位)

### 26. RELATED PARTY TRANSACTIONS

#### (i) Guarantees in support of the bank borrowings

Details of guarantees in support of the bank borrowings of the Group provided by a director is set out in Note 19.

#### (ii) Key management personnel of the Group:

Remuneration for key management personnel of the Group is as follows:

### 26. 關聯方交易

#### (i) 銀行借款擔保

一名董事就本集團銀行借款提供之擔保詳情載於附註 19。

#### (ii) 本集團的主要管理人員：

本集團主要管理人員之薪酬如下：

		Six months ended 30 June 截至 6 月 30 日止六個月	
		2020 2020 年	2019 2019 年
		(unaudited) (未經審核)	(unaudited) (未經審核)
		RMB'000 人民幣千元	RMB'000 人民幣千元
Short-term employee benefits	短期僱員福利	2,074	1,916
Post-employment benefits	退休福利	95	182
Share-based payment expenses	以股份為基礎的支付開支	270	212
		<b>2,439</b>	2,310

### 27. IMPACT OF COVID-19 OUTBREAK

The COVID-19 outbreak has developed rapidly in 2020, with a significant number of infections being recorded throughout the world. The Group has taken a number of measures to monitor and mitigate the effect of the COVID-19 virus on our business, such as set up an epidemic prevention regime comprising the head office and the project companies, with specific duties, tasks and guidelines for epidemic prevention allocated to ensure that there would be no blind spots in epidemic prevention. At this stage, the impact on our businesses and results was not significant. The Group will continue to pay close attention to the development of the COVID-19 outbreak and evaluate its impact on the financial position and operating results of the Group. If the extent and duration of the impacts from COVID-19 outbreak are prolonged, the Group's estimates and assumptions may evolve as conditions change, and actual results could be different from those estimates.

### 27. 新型冠狀病毒疫情的影響

新型冠狀病毒疫情於 2020 年迅速蔓延，全球各地確診人數眾多。本集團已採取若干措施以監察及緩和新型冠狀病毒對本集團業務造成之影響，如建立由總辦事處及項目公司組成的防疫體系，就防疫發佈具體職責、任務及指引，確保防疫工作並無盲點。於現階段，疫情對本集團之業務及業績並未造成重大影響。本集團將繼續密切關注新型冠狀病毒疫情之發展，評估其對本集團財務狀況及經營業績之影響。倘新型冠狀病毒疫情惡化及持續，本集團之估計及假設或會隨情況變化而轉變，而實際結果可能有別於該等估計。

## GLOSSARY

### 釋義

"Audit Committee"	the audit committee under the Board	「審核委員會」	指 董事會屬下審核委員會
"Board"	board of directors of the Company	「董事會」	指 本公司董事會
"CG Code"	the Corporate Governance Code as set out in Appendix 14 of the Listing Rules	「《企業管治守則》」	指 《上市規則》附錄十四所載《企業管治守則》
"China" or "PRC"	the People's Republic of China, but for the purposes of this interim report and for geographical reference only (unless otherwise indicated), excluding Taiwan, Macau and Hong Kong	「中國」	指 中華人民共和國，僅就本中期報告及地理參考目的而言（除另有註明外），不包括台灣、澳門及香港
"Company" or "we"	an exempted company incorporated in the Cayman Islands with limited liability on 18 May 2017 under the names of "Weigang Environmental Technology Holding Group Limited" and "维港环保科技控股集团有限公司", and registered as a non-Hong Kong company under Part 16 of the Companies Ordinance	「本公司」或「我們」	指 以「Weigang Environmental Technology Holding Group Limited」及「维港环保科技控股集团有限公司」的名稱於2017年5月18日在開曼群島註冊成立的獲豁免有限公司，並根據《公司條例》第16部註冊為一家非香港公司
"Director(s)"	director(s) of the Company	「董事」	指 本公司董事
"Group"	the Company and its subsidiaries and operating entities	「本集團」	指 本公司以及其附屬公司及經營實體
"HK\$" or "HKD"	Hong Kong dollars, the lawful currency for the time being of Hong Kong	「港元」	指 香港當時的法定貨幣港元
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC	「香港」	指 中國香港特別行政區
"IFRS"	the International Financial Reporting Standards, which include standards and interpretations promulgated by the International Accounting Standards Board (IASB), and the International Accounting Standards (IAS) and interpretation issued by the International Accounting Standards Committee (IASC)	「《國際財務報告準則》」	指 《國際財務報告準則》，包括國際會計準則理事會頒佈的準則及詮釋，以及國際會計準則委員會頒佈的國際會計準則及詮釋

# GLOSSARY

## 釋義

“Listing”	the listing of the shares on the main Board of the Stock Exchange	「上市」	指 股份於聯交所主板上市
“Listing Date”	3 January 2019 on which the Shares were listed on the Stock Exchange and from which dealings in the Shares were permitted to commence on the Stock Exchange	「上市日期」	指 2019年1月3日，即股份於聯交所上市當日且股份之買賣自該日起獲准於聯交所進行
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time	「《上市規則》」	指 《香港聯合交易所有限公司證券上市規則》，經不時修訂
“Model Code”	Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules	「《標準守則》」	指 《上市規則》附錄十所載《上市發行人董事進行證券交易的標準守則》
“Pre-IPO Share Option Scheme”	the pre-IPO share option scheme of our Company as approved by the Board on 10 December 2018 with effective immediately prior to the completion of the Global Offering	「首次公开发售前購股權計劃」	指 董事會於2018年12月10日通過的本公司首次公开发售前購股權計劃，於緊接全球發售完成前生效
“RMB” or “Renminbi”	the lawful currency of the PRC	「人民幣」	指 中國的法定貨幣
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time	「《證券及期貨條例》」	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
“Shareholder(s)”	holder(s) of the Shares	「股東」	指 股份持有人
“Shares”	shares in the share capital of the Company, with a nominal value of HK\$0.05 each	「股份」	指 本公司股本中每股面值0.05港元的股份
“Stock Exchange”	The Stock Exchange of Hong Kong Limited	「聯交所」	指 香港聯合交易所有限公司
“%”	per cent.	「%」	指 百分比



**维港环保**

WEIGANG ENVIRONMENT