



**中科天元**  
**ChinaNewEnergy**

## **China New Energy Limited**

(Incorporated in Jersey, Channel Islands with limited liability and carrying on business in Hong Kong as "Zhongke Tianyuan New Energy Limited")

(於海峽群島澤西島註冊成立的有限公司並於香港以「Zhongke Tianyuan New Energy Limited」之名開展業務)

Stock Code 股份代號: 1156

**Interim Report**  
**2021 中期報告**

# 目錄 CONTENTS

公司資料 Corporate Information	2
管理層討論與分析 Management Discussion and Analysis	5
其他資料 Other Information	15
簡明綜合中期利潤表 Condensed Consolidated Interim Income Statement	22
簡明綜合中期全面收入表 Condensed Consolidated Interim Statement of Comprehensive Income	23
簡明綜合中期資產負債表 Condensed Consolidated Interim Balance Sheet	24
簡明綜合中期權益變動表 Condensed Consolidated Interim Statement of Changes in Equity	26
簡明綜合中期現金流量表 Condensed Consolidated Interim Statement of Cash Flows	27
簡明綜合中期財務資料附註 Notes to the Condensed Consolidated Interim Financial Information	28

## 公司資料 CORPORATE INFORMATION

### 董事會

#### 執行董事

余偉俊先生 (主席)  
唐兆興先生 (行政總裁)

#### 獨立非執行董事

Richard Antony Bennett 先生  
陳盛發先生  
陳少山先生

### 審核委員會

陳少山先生 (主席)  
Richard Antony Bennett 先生  
陳盛發先生

### 薪酬委員會

陳盛發先生 (主席)  
Richard Antony Bennett 先生  
余偉俊先生

### 提名委員會

余偉俊先生 (主席)  
Richard Antony Bennett 先生  
陳盛發先生

### 風險管理委員會

余偉俊先生 (主席)  
Richard Antony Bennett 先生  
陳少山先生

### 聯席公司秘書

徐惠娟女士  
陳鄭良先生

### 授權代表

余偉俊先生  
陳鄭良先生

## BOARD OF DIRECTORS

### Executive Directors

Mr. Yu Weijun (*Chairman*)  
Mr. Tang Zhaoxing (*Chief Executive Officer*)

### Independent Non-executive Directors

Mr. Richard Antony Bennett  
Mr. Chan Shing Fat Heron  
Mr. Chan Siu Shan Sam

## AUDIT COMMITTEE

Mr. Chan Siu Shan Sam (*Chairman*)  
Mr. Richard Antony Bennett  
Mr. Chan Shing Fat Heron

## REMUNERATION COMMITTEE

Mr. Chan Shing Fat Heron (*Chairman*)  
Mr. Richard Antony Bennett  
Mr. Yu Weijun

## NOMINATION COMMITTEE

Mr. Yu Weijun (*Chairman*)  
Mr. Richard Antony Bennett  
Mr. Chan Shing Fat Heron

## RISK MANAGEMENT COMMITTEE

Mr. Yu Weijun (*Chairman*)  
Mr. Richard Antony Bennett  
Mr. Chan Siu Shan Sam

## JOINT COMPANY SECRETARIES

Ms. Xu Huijuan  
Mr. Chan Kwong Leung Eric

## AUTHORISED REPRESENTATIVES

Mr. Yu Weijun  
Mr. Chan Kwong Leung Eric

## 核數師

和信會計師事務所有限公司  
香港  
九龍尖沙咀東  
科學館道1號康宏廣場  
北座6樓617室

## 法律顧問

史蒂文生黃律師事務所  
香港  
皇后大道中15號  
置地廣場  
告羅士打大廈39樓

## 合規顧問

東興證券(香港)有限公司  
香港  
九龍柯士甸道西1號  
環球貿易廣場6805-06A室

## 註冊辦事處

13 Castle Street  
St Helier, Jersey  
Channel Islands  
JE1 1ES

## 總部及中國主要營業地點

中國  
廣州市  
高新技術產業開發區  
科學城攬月路80號  
廣州科技創新基地綜合服務樓  
第二層210單元

## 中國營銷中心

中國  
廣州市  
天河區能源路2號  
廣州能源研究所  
節能與環保大樓B區8樓

## AUDITOR

KTC Partners CPA Limited  
Room 617, 6/F, Seapower Tower  
Concordia Plaza, 1 Science Museum Road  
Tsimshatsui East, Kowloon  
Hong Kong

## LEGAL ADVISER

Stevenson, Wong & Co.  
39/F, Gloucester Tower  
The Landmark  
15 Queen's Road Central  
Hong Kong

## COMPLIANCE ADVISER

Dongxing Securities (Hong Kong) Company Limited  
Room 6805-06A, International Commerce Centre  
1 Austin Road West, Kowloon  
Hong Kong

## REGISTERED OFFICE

13 Castle Street  
St Helier, Jersey  
Channel Islands  
JE1 1ES

## HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN CHINA

Unit 210, 2/F  
Comprehensive Service Building Science & Technology Innovation Base  
No. 80, Lanyue Road, Science City  
Guangzhou High-tech Industrial Development Zone  
Guangzhou  
PRC

## MARKETING CENTER IN CHINA

8/F, Zone B, Energy Saving and Environmental Protection Building  
Guangzhou Institute of Energy Conversion  
No. 2, Nengyuan Road, Tianhe District  
Guangzhou  
PRC

## 香港主要營業地點

香港  
上環  
文咸東街50號  
24樓2406室

## 澤西島股份過戶登記總處

Computershare Investor Services (Jersey) Limited  
13 Castle Street, St Helier, Jersey  
Channel Islands, JE1 1ES

## 香港股份過戶登記分處

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

## 主要往來銀行

中國銀行(香港)有限公司  
香港  
花園道1號

中國銀行股份有限公司  
中國  
廣東省廣州市  
黃埔區蘿崗青年路2號  
郵編：511348

## 股份代號

1156

## 網站

[www.zkty.com.cn](http://www.zkty.com.cn)

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 2406, 24/F.  
Strand 50, 50 Bonham Strand  
Sheung Wan  
Hong Kong

## JERSEY PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Investor Services (Jersey) Limited  
13 Castle Street, St Helier, Jersey  
Channel Islands, JE1 1ES

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716  
17th Floor, Hopewell Centre  
183 Queen's Road East  
Wan Chai  
Hong Kong

## PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited  
1 Garden Road  
Hong Kong

Bank of China Limited  
2 Qingnian Road, Luogang, Huangpu District  
Guangzhou, Guangdong  
China, 511348

## STOCK CODE

1156

## WEBSITE

[www.zkty.com.cn](http://www.zkty.com.cn)

下列為China New Energy Limited (「本公司」)及其附屬公司(統稱「本集團」)有關截至2021年6月30日止六個月(「2021年上半年」)的未經審核簡明綜合中期業績的管理層討論與分析,連同截至2020年6月30日止六個月(「2020年上半年」)之未經審核比較數字及截至2020年12月31日止上個經審核財政年度完結時的若干比較數字。除另有指明外,本報告載列的所有金額以人民幣(「人民幣」)呈列。

## 業務回顧

本公司是中華人民共和國(「中國」)領先的乙醇生產系統生產商,主要為中國乙醇燃料及酒精飲料行業的乙醇生產系統核心系統提供綜合服務,包括工程設計、設備製造、安裝及調試以及後續增值維護。本公司的股份於2020年7月15日(「上市日期」)在香港聯合交易所有限公司(「聯交所」)主板上市(「上市」)。由於延遲刊發2020年末期業績,本公司股份已由2021年4月1日起於聯交所暫停買賣,並將繼續暫停買賣直至另行通知為止。

2021年上半年,國際環境仍然複雜多變及波動不定。新冠疫情未能得到有效控制,存在諸多不穩定及不確定的外部因素。因此,過往年度討論的潛在海外項目未有進展。國內環境亦備受影響及複雜多變。國內經濟復甦不平衡。上游大宗商品及原材料價格壓力持續,工業需求回升不穩固。乙醇燃料及食用酒精行業經過幾年的擴張,產能已趨飽和。因此,業內企業不願意在固定資產上投入過多。

面對複雜不利的經濟環境,本公司董事(「董事」)會(「董事會」)帶領管理團隊在堅持審慎管理理念及確保安全生產的同時,專注於達成年度經營目標。我們主動適應經濟形勢,化劣勢為機遇。我們已穩定本公司的經營業績,不斷加強技術研究及開發(「研發」)。我們已做好準備於未來利用新能源技術在業務發展方面取得積極進展。

The following is the management discussion and analysis of the unaudited condensed consolidated interim results of China New Energy Limited (the “Company”) and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2021 (“1H2021”), together with the comparative unaudited figures for the six months ended 30 June 2020 (“1H2020”) and certain comparative figures as at the last audited financial year ended 31 December 2020. All amounts set out in this report are presented in Renminbi (“RMB”) unless otherwise indicated.

## BUSINESS REVIEW

The Company is a leading ethanol production system producer in the People’s Republic of China (“PRC” or “China”), which primarily provides integrated services including engineering design, equipment manufacturing, installation and commissioning and subsequent value-added maintenance for the core system of ethanol production system in the ethanol fuel and alcoholic beverage industries in the PRC. On 15 July 2020 (the “Listing Date”), the shares of the Company were listed (the “Listing”) on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The trading in the shares of the Company on the Stock Exchange had been suspended since 1 April 2021 due to the delay in publication of the 2020 Final Results and will remain suspended until further notice.

In the first half of 2021, the international environment was still complex and volatile. The spread of COVID-19 had not been effectively contained, and there were many destabilizing and uncertain external factors. As a result, no progress was made in the potential overseas projects discussed in previous years. Domestic environment was also affected and complicated. Domestic economic recovery was uneven. Whilst we felt continuous price pressure from bulk commodities and raw materials at the upstream levels, industrial demand recovery was unstable. Production capacity in the fuel ethanol and edible alcohol industries had been saturated after several years of expansion. Hence enterprises in the industries were not willing to invest too much in fixed assets.

In the face of complex and adverse economic environment, the board (the “Board”) of directors (the “Directors”) of the Company led our management team to focus on meeting the annual business objectives while adhering to the management concept of prudence and ensuring safety in production. We took the initiative to adapt to the economic situation and turned disadvantages into opportunities. We have stabilized the Company’s business performance and continued to strengthen our technological research and development (“R&D”). We are well positioned and equipped to strive for positive progress in business development with utilization of new energy technologies for the future.

報告期內，本公司實現營業總收入人民幣266.1百萬元（2020年上半年：人民幣171.8百萬元），比上年同期上升54.9%。營業利潤比上年同期增加86.4%至人民幣39.7百萬元（2020年上半年：人民幣21.3百萬元），淨利潤比上年同期增加113.8%至人民幣34.0百萬元（2020年上半年：人民幣15.9百萬元）。利潤增加主要是由於回顧期內銷售、營銷及行政開支減少，且並無就金融及合同資產減值虧損計提撥備所致。

本公司主要的經營情況如下：

### (1) 活躍的市場發展

報告期內，本公司通過行業研究及市場動態分析，不斷加強市場推廣和客戶發展力度。我們通過客戶雲交流，積極參加行業會議，對業務進行有效宣傳推廣。我們亦通過與主要客戶長期保持良好合作的情況下，擴大市場影響力，發展新客戶。報告期內，本公司簽署11個新增合同，合同總額（不含增值稅）為人民幣156.7百萬元（2020年上半年：為人民幣115百萬元）。

### (2) 加大研發能力

報告期內，本公司繼續加大研發投入，堅持以創新為先導的經營理念，維持本公司在技術方面的競爭力，為本公司市場發展奠定良好的技術基礎。報告期內，本公司投入研發費用共計人民幣11.9百萬元、申請新專利2項、加強專利發展和知識產權能力及繼續鞏固本公司在行業內的核心技術競爭力。

During the reporting period, the Company achieved a total operating revenue of RMB266.1 million (1H2020: RMB171.8 million), representing an increase of 54.9% from the same period of last year. Operating profit increased by 86.4% to RMB39.7 million (1H2020: RMB21.3 million) and net profit increased by 113.8% to RMB34.0 million (1H2020: RMB15.9 million in 1H2020), when compared with the same period of last year. The increase in profit was mainly due to the decreases in selling, marketing and administrative expenses, and the zero provision for the impairment losses on financial and contract assets during the review period.

The main business activities of the Company are as follows:

### (1) Active market development

During the reporting period, the Company continuously strengthened the efforts in market promotion and customer development through industry research and market dynamic analysis. We effectively promoted business through customer cloud communication and active participation in industrial conferences. We also expanded our market influence and developed new customers via long-term cooperative relationships with major customers. During the reporting period, 11 new contracts were signed by the Company, with a total contract sum (excluding VAT) of RMB156.7 million (1H2020: RMB115 million).

### (2) Strengthening R&D capability

During the reporting period, the Company continued to increase R&D investment and adhered to the innovation oriented business philosophy to maintain the Company's technical competitiveness which laid down a good technical foundation for the Company's market development. During the reporting period, the Company invested a total of RMB11.9 million in R&D, applied for 2 new patents, strengthened patent development and intellectual property capabilities and continued to consolidate the Company's core technical competitiveness in the industry.

2021年初，本公司全資附屬公司廣東中科天元新能源科技有限公司藉收購擁有51%股權之附屬公司廣州氫動科技有限公司正式進軍氫能行業。收購成本為人民幣0.54百萬元且51%權益的賣方為獨立第三方。2021年上半年，本公司及其附屬公司已對首套實驗性制氫裝置的製造及調試進行試驗，從而獲得重要技術資料及設備製造經驗，這為我們向另一新能源行業的多元化發展奠定基礎。

### (3) 合同項目進展

2021年上半年，隨著中國新冠疫苗的推出及推廣，國內疫情控制方面已取得重大成就，經濟運行復甦平穩。本公司國內業務活動已穩步恢復。

本集團繼續於常客的建設項目中取得進展。該等項目包括黑龍江省年產30萬噸的燃料乙醇建設項目；安徽省年產30萬噸的燃料乙醇廠改造項目；廣西省節能技改EPC項目；以及黑龍江省兩個食用酒精及燃料乙醇生產一體化的EPC項目。此外，我們亦進行多項燃料乙醇、食用酒精及醫藥酒精生產商的設施升級項目。報告期內，本集團於該等國內項目中投入大部分人力及物力。所有該等項目產生人民幣238.8百萬元，佔本集團報告期內總收入的89.7%。

然而新冠疫情仍於世界範圍內蔓延，世界經濟複雜且不明朗，我們的海外業務活動一直處於不活躍狀態，部分潛在海外項目無法如期進行。

At the beginning of 2021, Guangdong Zhongke Tianyuan New Energy Science and Technology Co., Ltd.\* (廣東中科天元新能源科技有限公司), a wholly-owned subsidiary of the Company, formally entered the hydrogen energy industry by acquiring a 51% owned subsidiary, Guangzhou Hydrogen Power Technology Co., Ltd.\* (廣州氫動科技有限公司). The cost of the acquisition was RMB0.54 million and the sellers of the 51% are independent third parties. In the first half of 2021, the Company and its subsidiaries have conducted experiments in manufacturing and commissioning the first set of experimental hydrogen production device and have thus obtained important technical data and equipment manufacturing experience. This has laid a foundation for our diversification into another new energy industry.

### (3) Progress in contracted projects

In the first half of 2021, with the rollout and inoculation of the COVID-19 vaccine in China, major achievements have been made in domestic epidemic control and the recovery of economic operations was steady. The Company's domestic business activities in China have also been steadily resumed.

The Group continued to make progress in construction projects for our regular customers. These included a fuel ethanol construction project in Heilongjiang province with an annual output of 300 thousand tons; a fuel ethanol plant renovation project in Anhui province with an output of 300 thousand tons per year; an energy conservation and technical innovation EPC project located in Guangxi province; and two EPC projects which integrated edible alcohol and fuel ethanol productions located in Heilongjiang province. There were also a number of facility up-grade projects for fuel ethanol, edible alcohol and medicinal alcohol producers. The Group has invested most of its manpower and material resources in these domestic projects during the reporting period. Altogether, they contributed RMB238.8 million or 89.7% to the Group's total revenue for the reporting period.

Whilst the COVID-19 pandemic is still spreading around the world and the world's economy is in a complex and uncertain situation, our overseas business activities have been inactive and some potential overseas projects could not proceed as expected.

\* For identification purposes only



## 未來展望

### (1) 經營發展戰略

未來幾年內，新能源生產技術應用發展將邁入新的階段，本公司也將抓住歷史機遇，依託在行業中的領先地位，積極開發新技術和新業務。本公司保持在燃料乙醇市場的技術優勢，並將通過提升1.5及2代纖維素乙醇及其它化學品的技術服務收入，擴大目前收入結構。今後本公司將進一步加強營銷隊伍的建設、不斷提升銷售網絡的深度和廣度、與存量客戶維繫良好關係並積極擴展新客戶組合、以及積極探討關聯行業投資機會，打造具有市場影響力的強大營銷隊伍和營銷渠道。

### (2) 加強技術研發

自主創新是本公司可持續發展的生命力。本公司自成立以來一直致力大力投入資源研發新技術和新工藝，截至報告期末，本公司及其附屬公司已成功註冊專利共計34項，其中發明專利22項。本公司將依託在清潔能源技術行業中的領先地位，不斷加大投資於技術研發，並和客戶以及高校、研究所進行有效交流，打造產、學、研有機結合的研發模式。本公司的研發研究將集中於燃料乙醇技術、特級酒精、制氫及設備製造技術。

## FUTURE PROSPECTS

### (1) Business development strategy

In the next few years, the application and development of new energy production technology will enter a new stage. The Company will seize the historic opportunity and actively develop new technology and new business relying on its leading position in the industry. The Company maintains technical advantages in the fuel ethanol market and will expand the current revenue structure by increasing more technical service income from upgrading generations 1.5 and 2 of the cellulose ethanol and other chemicals. In the future, the Company will further strengthen the construction of marketing team, continuously improve the depth and breadth of our sales network, maintain good relationship with existing customers, and actively expand new customer portfolio and explore investment opportunities in related industries, so as to create a strong marketing team and marketing channel with market influence.

### (2) Strengthening technology R&D

Independent innovation is the vitality of the Company's sustainable development. Since its establishment, the Company has committed substantial resources to the R&D of new technologies and processes. As of the end of the reporting period, the Company and its subsidiaries have successfully registered a total of 34 patents, including 22 invention patents. Relying on its leading position in the clean energy technology industry, the Company will continue to increase investment in technology R&D, and effectively communicate with customers, universities and research institutes, so as to create an organic combination of production, learning and research. The Company's R&D study will focus on fuel ethanol technology, super grade alcohol, hydrogen production and equipment manufacturing technology.

## 財務回顧

### 營業額

報告期內的營業額由2020年上半年的約人民幣171.8百萬元增加約人民幣94.3百萬元或54.9%至2021年上半年的約人民幣266.1百萬元，有關增加乃主要由於履行2019年及2020年轉存的合約所致。

### 毛利及毛利率

本集團的毛利由2020年上半年的約人民幣50.3百萬元減少約人民幣1.7百萬元或3.4%至2021年上半年的約人民幣48.6百萬元。

整體毛利率由2020年上半年的約29.3%減少至2021年上半年的約18.3%。毛利率下降乃主要由於多項大型合約為常客提供折扣價。

### 銷售及營銷費用

本集團之銷售及營銷費用由2020年上半年的約人民幣6.0百萬元減少約人民幣1.9百萬元或31.0%至2021年上半年的約人民幣4.1百萬元，乃主要由於COVID-19疫情期間，先前透過傳統會面及交流進行的營銷活動轉為線上模式。本公司預計下半年將開展更多推廣活動。

### 行政開支

我們的行政開支主要包括僱員成本及福利開支、上市開支、折舊及攤銷。行政開支減少25%至約人民幣12.8百萬元（2020年上半年：約人民幣17.2百萬元）乃主要由於去年同期的上市開支較高。

## FINANCIAL REVIEW

### Revenue

Revenue for the reporting period increased by approximately RMB94.3 million, or 54.9%, from approximately RMB171.8 million for 1H2020 to approximately RMB266.1 million for 1H2021, which was mainly due to fulfilling contracts rolled over from 2019 and 2020.

### Gross Profit and Gross Profit Margin

The Group's gross profit decreased by approximately RMB1.7 million, or 3.4%, from approximately RMB50.3 million for 1H2020 to approximately RMB48.6 million for 1H2021.

The overall gross profit margin decreased from approximately 29.3% in 1H2020 to approximately 18.3% in 1H2021. The decrease in gross profit margin was mainly due to a number of sizable contracts which were priced at discounts for regular customers.

### Selling and Marketing Expenses

The Group's selling and marketing expenses decreased by approximately RMB1.9 million, or 31.0%, from approximately RMB6.0 million for 1H2020 to approximately RMB4.1 million for 1H2021, mainly because the marketing activities through traditional visits and communications previously were shifted to online mode during the COVID-19 outbreak period. The Company is expecting to expand more promotion activities in the second half of the year.

### Administrative Expenses

Our administrative expenses primarily consisted of employee cost and benefit expenses, listing expenses, depreciation and amortization. The 25% decrease in administrative expenses to approximately RMB12.8 million (1H2020: approximately RMB17.2 million) was primarily due to the high listing expenses incurred in the same period last year.

### 其他收入

本集團其他收入由2020年上半年的約人民幣1百萬元增加約人民幣6.9百萬元或686.3%至2021年上半年的約人民幣7.9百萬元，主要乃由於取消兩份諮詢合約，而相關費用於2020年上半年被分類為預付款項。由於該等款項已退還，故於2021年上半年被重新分類為其他收入。

### 財務成本淨額

本集團之財務成本淨額自2020年上半年至2021年上半年增加約8.2%。財務成本主要指銀行借款的利息。貸款成本並無大幅增加。

### 所得稅開支

本集團之所得稅開支由2020年上半年約人民幣4.6百萬元增加約人民幣0.2百萬元或4.3%至2021年上半年約人民幣4.8百萬元。廣東中科天元新能源科技有限公司(本公司之一間全資附屬公司)於2019年獲認可為高新技術企業，可享有15%的優惠所得稅稅率。實際稅率低於中國企業優惠所得稅稅率15%，乃主要由於研發開支，可扣除比例可達到實際研發開支的175%。

### 本公司擁有人應佔溢利

由於上述因素，本集團錄得2021年上半年本公司擁有人應佔溢利約人民幣34.1百萬元，較2020年上半年的約人民幣15.9百萬元增加約人民幣18.2百萬元或114.5%。增加乃由於銷售及營銷開支、行政開支及減值虧損減少，但其他收入增加。

### Other Income

The Group's other income has increased by approximately RMB6.9 million, or 686.3%, from approximately RMB1 million for 1H2020 to approximately RMB7.9 million for 1H2021. It was mainly due to the cancellation of two consultancy contracts for which the related fees were classified as prepayments in 1H2020. As these were refunded amounts, they were reclassified as other income in 1H2021.

### Finance Costs – net

The Group's finance costs – net increased by approximately 8.2% from 1H2020 to 1H2021. The finance costs mainly represented interests on bank borrowings. There was no significant increase on loan costs.

### Income Tax Expense

The Group's income tax expense increased by approximately RMB0.2 million, or 4.3%, from approximately RMB4.6 million for 1H2020 to approximately RMB4.8 million for 1H2021. Guangdong Zhongke Tianyuan New Energy Science and Technology Co. Ltd.\* (廣東中科天元新能源科技有限公司), being a wholly-owned subsidiary of the Company, which was qualified as High and New Technology Enterprise in 2019, was entitled to a preferential income tax rate of 15%. The effective tax rate is lower than the China corporate preferential income tax rate of 15% mainly due to the R&D expenses, a deductible proportion can be 175% of the actual R&D expenses.

### Profit Attributable to the Owners of the Company

As a result of the foregoing, the Group reported profit attributable to the owners of the Company of approximately RMB34.1 million for 1H2021, representing an increase of approximately RMB18.2 million or 114.5% as compared to approximately RMB15.9 million for 1H2020. The reasons for the increase were attributable to lower selling and marketing expenses, lower administrative expenses and impairment losses, but an increase in other income.

\* For identification purposes only

### 流動資金、財務資源及資本結構

於2021年6月30日，本集團的現金及現金等價物約為人民幣12.8百萬元（於2020年12月31日：約人民幣37.3百萬元）。本集團的現金主要用於向供應商及分包商付款以及營運資金需要。

於2021年6月30日，本集團共有銀行借款人民幣56.8百萬元（於2020年12月31日：人民幣20.7百萬元）。銀行及其他借款主要用於為本集團營運資金撥資。董事確認，直至本報告日期，本集團於獲取或償還其銀行借款方面並無遇到任何困難，亦無違反本集團融資的任何主要契諾或限制。銀行借款增加人民幣36.1百萬元乃由於本公司增加建造成本，以建設位於中國東北的JG2009項目。

本集團於2021年6月30日的總權益約為人民幣277.4百萬元（於2020年12月31日：約人民幣242.6百萬元）。本集團一般以內部產生的現金流、計息銀行及其他借款為其營運提供資金。

於2021年6月30日，本集團的流動資產淨值由2020年12月31日約人民幣205.4百萬元增加約人民幣27百萬元或13.1%至約人民幣232.4百萬元。本集團的流動比率為約1.8倍（於2020年12月31日：約1.8倍）。本集團的資產負債率乃以總債務除以總權益的百分比表示。本集團的資產負債率約為0.53（於2020年12月31日：約0.51）。

### 資本開支

本集團的資本開支主要包括無形資產及購置營運相關的物業、廠房及設備開支，由本集團的內部資源及融資租賃安排撥付。

報告期內，本集團就物業、廠房及設備作出資本開支人民幣3.8百萬元。

### Liquidity, Financial Resources and Capital Structure

As at 30 June 2021, the Group's cash and cash equivalents were approximately RMB12.8 million (as at 31 December 2020: approximately RMB37.3 million). The Group's principal use of cash is mainly for payments to suppliers, subcontractors and working capital needs.

As at 30 June 2021, the Group had bank borrowings of RMB56.8 million in total (as at 31 December 2020: RMB20.7 million). The bank and other borrowings were mainly used to finance the working capital of the Group. The Directors confirmed that the Group had neither experienced difficulty in obtaining or repaying its bank borrowings, nor breached any major covenant or restriction of the Group's facilities up to the date of this report. The increase in bank borrowings of RMB36.1 million was due to the Company's increased construction costs in building the project JG2009 in Northeast China.

The total equity of the Group as at 30 June 2021 was approximately RMB277.4 million (as at 31 December 2020: approximately RMB242.6 million). The Group generally finances its operations with internally generated cash flows, interest-bearing bank and other borrowings.

As at 30 June 2021, the Group's net current assets increased by approximately RMB27 million, or 13.1%, from approximately RMB205.4 million as at 31 December 2020 to approximately RMB232.4 million. The current ratio of the Group was approximately 1.8 times (as at 31 December 2020: approximately 1.8 times). The Group expresses its gearing ratio as a percentage of total debts divided by total equity. The Group's gearing ratio was approximately 0.53 (as at 31 December 2020: approximately 0.51).

### Capital Expenditure

The Group's capital expenditure principally consisted of expenditures on intangible assets and acquisitions of property, plant and equipment related to operations, which were funded by the Group's internal resources and finance lease arrangement.

During the reporting period, the Group made capital expenditures of RMB3.8 million on property, plant and equipment.

### 附屬公司、聯營公司及合營企業的重大收購及出售

本公司以人民幣0.54百萬元收購廣州氫動科技有限公司51%股權，作為研發氫能生產技術的合營企業。董事認為，氫能在未來將為本集團帶來重大商機，本公司將投入更多資源發展製氫技術及製造設備。

報告期內，根據股東決議案處置合營企業（吉林省天順生化科技有限公司）。註冊處已於2020年12月30日發出撤銷註冊通知。合營企業解散並無錄得收入。

### 持有的重大投資

本集團報告期內概無持有其附屬公司以外的任何重大投資。

### 重大投資及資本資產的未來計劃

除本報告所披露者外，本集團於2021年上半年並無重大投資及資本資產的其他計劃。

### 分部資料

本集團的分部資料按簡明綜合中期財務資料附註4所披露進行呈列。

### 或然負債

本集團於2021年6月30日並無或然負債（於2020年12月31日：無）。

### 資產抵押

於2021年6月30日，本公司附屬公司之使用權資產及樓宇已抵押予中國銀行，作為授予本集團之銀行融資的擔保。

### Material Acquisition and Disposal of Subsidiaries, Associates and Joint Ventures

The Company paid RMB0.54 million to acquire 51% ownership in Guangzhou Hydrogen Power Technology Co., Ltd.\* (廣州氫動科技有限公司) as a joint venture which is developing hydrogen energy production technology. The Directors believe that hydrogen energy will bring significant business opportunities for the Group in the future, and the Company will put in more resources to develop hydrogen production technology and manufacturing equipment.

During the reporting period, a joint venture (Jilin Tianshun Bio-chemical Technology Co Ltd\*吉林省天順生化科技有限公司) was disposed of as per the shareholders' resolution. A notice of cancellation of registration was given on 30 December 2020 from the registrar. There was no income from the dissolution of the joint venture company.

### Significant Investment Held

The Group did not hold any significant investment (except for its subsidiaries) during the reporting period.

### Future Plans for Material Investments and Capital Assets

Saved as disclosed in this report, the Group did not have other plans for material investments and capital assets during 1H2021.

### Segment Information

Segment information for the Group is presented as disclosed on note 4 to the condensed consolidated interim financial information.

### Contingent Liability

The Group had no contingent liabilities as at 30 June 2021 (as at 31 December 2020: Nil).

### Pledge of Assets

As at 30 June 2021, the right-of-use assets and buildings of the Company's subsidiaries have been pledged to the Bank of China as security for banking facilities granted to the Group.

\* For identification purposes only

### 資本承擔

於2021年6月30日，本集團概無任何資本承擔（於2020年12月31日：無）。

### 外匯風險

本集團營運的功能貨幣、資產及負債均以人民幣計值。因此，本集團並無面臨重大外匯風險，亦無採用任何金融工具以作對沖。

### 庫務政策

本集團的融資及庫務活動由企業層面集中管理及控制。本集團的銀行借款均以人民幣計值，並已按浮動利率計息。本集團的政策為不就投機目的訂立衍生交易。

### 僱員及薪酬政策

於2021年6月30日，本集團有103名僱員，與2020年12月31日相同。

本集團相信持續不斷的僱員發展對其成功至關重要。本集團為僱員提供度身訂造的培訓課程，其設計旨在提升彼等的技能及知識，並為彼等於本集團職業路向的下一步作好準備。本集團根據中國適用勞動法與每名僱員簽訂獨立勞動合同。給予僱員的薪酬一般包括薪金及花紅。一般而言，本集團根據每名僱員的資格、職位及表現釐定僱員的薪金。

### 購股權計劃

本集團於報告期內並無購股權計劃。

### Capital Commitments

As at 30 June 2021, the Group did not have any capital commitments (as at 31 December 2020: Nil).

### Foreign Exchange Exposure

The functional currency of the Group's operation, asset and liabilities are denominated in RMB. Therefore, the Group is not exposed to significant foreign exchange risk and has not employed any financial instrument for hedging.

### Treasury Policies

The Group's financing and treasury activities are centrally managed and controlled at the corporate level. Bank borrowings of the Group are all denominated in RMB and have been arranged on a floating-rate basis. It is the Group's policy not to enter into derivative transactions for speculative purposes.

### Employees and Remuneration Policies

As at 30 June 2021, the Group's workforce comprised 103 employees, which was the same as at 31 December 2020.

The Group believes that on-going and continuous development of its employees is critical to its success. The Group provides its employees with tailored training programmes that are designed to upgrade their skills and knowledge and to prepare them for the next step in their career path within the Group. The Group entered into separate labour contracts with each of its employees in accordance with the applicable labour laws of China. The remuneration offered to employees generally includes salaries and bonuses. In general, the Group determines salaries of its employees based on each employee's qualification, position and performance.

### Share Options Scheme

The Group had no share options scheme during the reporting period.

## 所得款項用途

本公司普通股於上市日期在聯交所主板上市。上市所得款項淨額（經扣除包銷佣金及本集團就上市支付的實際開支）約為20百萬港元。於2021年6月30日，所得款項淨額已悉數按招股章程所披露之方式動用。

下表載列上市日期直至2021年6月30日所得款項淨額的擬定及實際使用情況：

## USE OF PROCEEDS

The Company's ordinary shares were listed on the Main Board of Stock Exchange on the Listing Date. The net proceeds from the Listing, after deduction of the underwriting commission and actual expenses paid by the Group in connection thereto, were approximately HK\$20 million. As at 30 June 2021, the net proceeds have been fully utilised in the manners as disclosed in the Prospectus.

The below table sets out the proposed and actual applications of the net proceeds from the Listing Date up to 30 June 2021:

		上市日期至 2021年 6月30日 所得款項 實際用途 百萬港元 Actual use of proceeds from the Listing Date to 30 June 2021 HK\$ Million	於2021年 6月30日 未動用結餘 百萬港元 Unutilised balance as at 30 June 2021 HK\$ Million
	招股章程 所載所得 款項計劃 用途 百萬港元 Planned use of proceeds as set out in the Prospectus HK\$ Million		
加強財務狀況以支付項目 成本(80%)	Strengthening financial position to pay for project costs (80%)	16.0	0
為研發項目撥資(10%)	Funding the research and development projects (10%)	2.0	0
一般營運資金(10%)	General working capital (10%)	2.0	0

## 企業管治常規

本集團致力於達致及維持高水平的企業管治。董事會認為，良好有效的企業管治常規對保障本公司股東（「股東」）的權益及維持本集團成功以為股東創造長期價值尤為關鍵。

董事認為，於截至2021年6月30日止六個月內，本公司已遵守聯交所證券上市規則（「上市規則」）附錄十四所載企業管治守則（「企業管治守則」）的所有守則條文，惟下文所披露的偏離情況除外。

企業管治守則第A.1.3條守則條文規定，董事會定期會議舉行前最少14天應發出通知，使所有董事有機會出席。於截至2021年6月30日止六個月，若干次本公司董事會定期會議的召開通知期少於14天，以方便董事就本集團內部事務及時作出決策。董事會今後將盡合理努力符合企業管治守則第A.1.3條守則條文的規定。

## 證券交易的標準守則

本公司已採納上市規則附錄十所載的上市發行人董事進行證券交易的標準守則（「標準守則」）作為其自身有關董事進行證券交易的行為守則。經對所有董事作出特定查詢後，本公司確認董事於截至2021年6月30日止六個月內已遵守載於標準守則中的所需規定。

## CORPORATE GOVERNANCE PRACTICES

The Group is committed to achieving and maintaining high standards of corporate governance. The Board believes that good and effective corporate governance practices are key to safeguard the interests of the shareholders of the Company (the “Shareholders”) and to sustain the success of the Group to create long-term value for the Shareholders.

In the opinion of the Directors, the Company has complied with all code provisions of the Corporate Governance Code (the “CG Code”) as set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) throughout the six months ended 30 June 2021, save for the deviation disclosed below.

Code provision A.1.3 of the CG Code stipulates that notice of at least 14 days should be given of a regular board meeting to give all directors an opportunity to attend. During the six months ended 30 June 2021, certain regular Board meetings of the Company were convened with less than 14 days’ notice to facilitate the Directors’ timely decision making process in respect of internal affairs of the Group. The Board will endeavor to meet the requirements of code provision A.1.3 of the CG Code in the future.

## MODEL CODE FOR SECURITIES TRANSACTIONS

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 its own code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, the Company confirms that the Directors have complied with the required standard set out in the Model Code throughout the six months ended 30 June 2021.



## 購買、出售或贖回本公司上市證券

於截至2021年6月30日止六個月，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

## 董事及主要行政人員於股份、相關股份及債權證的權益及淡倉

於2021年6月30日，董事或本公司主要行政人員於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中擁有須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（包括根據證券及期貨條例有關條文，董事及本公司主要行政人員被當作或視為擁有的權益及淡倉），或根據證券及期貨條例第352條須記入該條所指的登記冊的權益及淡倉，或根據標準守則須知會本公司及聯交所的權益及淡倉如下：

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

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company during the six months ended 30 June 2021.

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2021, the interests and short positions of the Directors or the chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and chief executive of the Company were taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be recorded in the register therein, or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

董事及主要行政人員於股份、  
相關股份及債權證的權益及淡  
倉 (續)

**DIRECTORS' AND CHIEF EXECUTIVE'S  
INTERESTS AND SHORT POSITIONS IN  
SHARES, UNDERLYING SHARES AND  
DEBENTURES** (Continued)

於本公司股份的好倉：

Long position in shares of the Company:

董事姓名	身份／權益性質	所持股份數目	總計	佔本公司 已發行股本 概約百分比 Approximate % of issued share capital of the Company
Name of Director	Capacity/ Nature of interest	Number of shares held	Total	
余偉俊先生 Mr. Yu Weijun	受控法團權益 (附註1)	99,012,168	99,012,168	
	Interest in controlled corporation (Note 1)			
	實益擁有人 Beneficial owner	3,070,352	3,070,352	
			102,082,520	17.31%
唐兆興先生 Mr. Tang Zhaoxing	受控法團權益 (附註2)	48,000,000	48,000,000	
	Interest in controlled corporation (Note 2)			
	實益擁有人 Beneficial owner	3,070,352	3,070,352	
			51,070,352	8.66%
Richard Antony Bennett先生 Mr. Richard Antony Bennett	實益擁有人 Beneficial owner	3,908,099	3,908,099	0.66%

## 董事及主要行政人員於股份、 相關股份及債權證的權益及淡倉 (續)

附註：

1. 該等99,012,168股股份由Tewin Capital Holding Limited (「**Tewin Capital**」) 持有，而Tewin Capital由余偉俊先生全資擁有。根據證券及期貨條例，余先生被視為或當作於Tewin Capital持有的相同數目股份中擁有權益。
2. 該等48,000,000股股份由Tonzest Capital Holding Limited (「**Tonzest Capital**」) 持有，而Tonzest Capital由唐兆興先生全資擁有。根據證券及期貨條例，唐先生被視為或當作於Tonzest Capital持有的相同數目股份中擁有權益。於2020年10月9日，Tonzest Capital以一名獨立第三方為受益人抵押48,000,000股股份，作為貸款1,500,000港元之抵押。

除上文所披露者外，於2021年6月30日，就本公司所知，概無董事或本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有任何須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或淡倉（包括根據證券及期貨條例有關條文，董事及本公司主要行政人員被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須記入該條所指的登記冊的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

## 主要股東於股份及相關股份的 權益及淡倉

於2021年6月30日，據董事所知，下列人士（並非董事或本公司主要行政人員）於本公司股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部的條文向本公司及聯交所披露，或記錄於本公司根據證券及期貨條例第336條須予存置的登記冊內的權益或淡倉：

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

Notes:

1. These 99,012,168 shares were held by Tewin Capital Holding Limited ("Tewin Capital") which was wholly owned by Mr. Yu Weijun. Mr. Yu was deemed or taken to be interested in the same block of shares held by Tewin Capital for the purpose of the SFO.
2. These 48,000,000 shares were held by Tonzest Capital Holding Limited ("Tonzest Capital") which was wholly owned by Mr. Tang Zhaoxing. Mr. Tang was deemed or taken to be interested in the same block of shares held by Tonzest Capital for the purpose of the SFO. On 9 October 2020, 48,000,000 shares have been pledged by Tonzest Capital in favour of an independent third party as a security of a loan in the amount HK\$1,500,000.

Save as disclosed above, as at 30 June 2021, so far as is known to the Company, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which the Directors and chief executive of the Company were taken or deemed to have under such provisions of the SFO); or were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2021, so far as is known to the Directors, the following persons (not being a Director or chief executive of the Company) had interests or short positions in shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to the section 336 of the SFO:

主要股東於股份及相關股份的  
權益及淡倉 (續)

**SUBSTANTIAL SHAREHOLDERS' INTERESTS  
AND SHORT POSITIONS IN SHARES AND  
UNDERLYING SHARES** (Continued)

股東姓名／名稱	權益性質	所持股份總數	佔本公司 已發行股本 概約百分比 Approximate % of issued share capital of the Company
Name of Shareholder	Nature of interest	Number of shares held	
Tewin Capital	實益擁有人 (附註1) Beneficial owner (Note 1)	99,012,168	16.79%
譚鳳俏女士 Ms. Tan Fengqiao	配偶權益 (附註1) Interest of spouse (Note 1)	102,082,520	17.31%
Tonzest Capital	實益擁有人 (附註2) Beneficial owner (Note 2)	48,000,000	8.14%
曾芳華女士 Ms. Zeng Fanghua	配偶權益 (附註2) Interest of spouse (Note 2)	51,070,352	8.66%
Best Full Investments Limited	實益擁有人 (附註3) Beneficial owner (Note 3)	48,000,000	8.14%
梁洪濤先生 Mr. Liang Hongtao	受控法團權益 (附註3) Interest in controlled corporation (Note 3)	48,000,000	8.14%
韓菁女士 Ms. Han Jing	配偶權益 (附註4) Interest of spouse (Note 4)	48,000,000	8.14%
Kapok Capital Management Limited	實益擁有人 (附註5) Beneficial owner (Note 5)	44,652,107	7.57%
陳婉玲女士 Ms. Chen Wan Ling	受控法團權益 (附註5) Interest in controlled corporation (Note 5)	44,652,107	7.57%
Jojo Global Investment Limited	實益擁有人 (附註6) Beneficial owner (Note 6)	32,100,000	5.44%
姜新春先生 Mr. Jiang Xinchun	受控法團權益 (附註6) Interest in controlled corporation (Note 6)	32,100,000	5.44%
	實益擁有人 Beneficial owner	3,070,352	0.52%
王研女士 Ms. Wang Yan	配偶權益 (附註7) Interest of spouse (Note 7)	35,170,352	5.96%

## 主要股東於股份及相關股份的 權益及淡倉 (續)

附註：

- 譚鳳俏女士為余偉俊先生(主席兼執行董事)的配偶。余偉俊先生於本公司的權益包括(i)彼全資擁有的公司Tewin Capital持有的99,012,168股股份；及(ii)余先生直接持有的3,070,352股股份。根據證券及期貨條例，譚鳳俏女士被視為於余偉俊先生實益擁有權益的所有股份中擁有權益。
- 曾芳華女士為唐兆興先生(行政總裁兼執行董事)的配偶。唐兆興先生於本公司的權益包括(i)彼全資擁有的公司Tonzest Capital持有的48,000,000股股份；及(ii)唐先生直接持有的3,070,352股股份。根據證券及期貨條例，曾芳華女士被視為於唐兆興先生實益擁有權益的所有股份中擁有權益。
- Best Full Investments Limited由梁洪濤先生全資擁有。因此，根據證券及期貨條例，梁洪濤先生被視為或當作於Best Full Investments Limited持有的48,000,000股股份中擁有權益。
- 韓菁女士為梁洪濤先生的配偶。根據證券及期貨條例，韓菁女士被視為於梁洪濤先生擁有權益的所有股份中擁有權益。
- Kapok Capital Management Limited由陳婉玲女士全資擁有。因此，根據證券及期貨條例，陳婉玲女士被視為或當作於Kapok Capital Management Limited持有的44,652,107股股份中擁有權益。
- Jojo Global Investment Limited由姜新春先生全資擁有。因此，根據證券及期貨條例，姜新春先生被視為或當作於Jojo Global Investment Limited持有的32,100,000股股份中擁有權益。
- 王研女士為姜新春先生的配偶。根據證券及期貨條例，王研女士被視為於姜新春先生擁有權益的所有股份中擁有權益。

除上文所披露者外，於2021年6月30日，概無其他人士(董事或本公司主要行政人員除外，其權益載於上文「董事及主要行政人員於股份、相關股份及債權證的權益及淡倉」一節)於本公司股份或相關股份中擁有或被當作或視為擁有須根據證券及期貨條例第XV部第2及3分部的條文向本公司及聯交所披露，或記錄於本公司根據證券及期貨條例第336條存置的登記冊內的權益或淡倉。

## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

Notes:

- Ms. Tan Fengqiao is the spouse of Mr. Yu Weijun, the Chairman and an executive Director. The interests of Mr. Yu Weijun in the Company comprised (i) 99,012,168 shares held by his wholly-owned corporation, Tewin Capital; and (ii) 3,070,352 shares held by Mr. Yu directly. Ms. Tan Fengqiao was deemed to be interested in all the shares in which Mr. Yu Weijun was beneficially interested for the purpose of the SFO.
- Ms. Zeng Fanghua is the spouse of Mr. Tang Zhaoxing, the Chief Executive Officer and an executive Director. The interests of Mr. Tang Zhaoxing in the Company comprised (i) 48,000,000 shares held by his wholly-owned corporation, Tonzest Capital; and (ii) 3,070,352 shares held by Mr. Tang directly. Ms. Zeng Fanghua was deemed to be interested in all the shares in which Mr. Tang Zhaoxing was beneficially interested for the purpose of the SFO.
- Best Full Investments Limited was wholly owned by Mr. Liang Hongtao. Therefore, Mr. Liang Hongtao was deemed or taken to be interested in 48,000,000 shares held by Best Full Investments Limited for the purpose of the SFO.
- Ms. Han Jing is the spouse of Mr. Liang Hongtao. Ms. Han Jing was deemed to be interested in all the shares in which Mr. Liang Hongtao was interested for the purpose of the SFO.
- Kapok Capital Management Limited was wholly owned by Ms. Chen Wan Ling. Therefore, Ms. Chen Wan Ling was deemed or taken to be interested in 44,652,107 shares held by Kapok Capital Management Limited for the purpose of the SFO.
- Jojo Global Investment Limited was wholly owned by Mr. Jiang Xinchun. Therefore, Mr. Jiang Xinchun was deemed or taken to be interested in 32,100,000 shares held by Jojo Global Investment Limited for the purpose of the SFO.
- Ms. Wang Yan is the spouse of Mr. Jiang Xinchun. Ms. Wang Yan was deemed to be interested in all the shares in which Mr. Jiang Xinchun was interested for the purpose of the SFO.

Save as disclosed above, as at 30 June 2021, no other person (other than a Director or chief executive of the Company whose interests are set out in the section headed "Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures" above) had, or were taken or deemed to have interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register kept by the Company pursuant to section 336 of the SFO.

## 審閱中期業績

本集團截至2021年6月30日止六個月之中期業績已由本公司審核委員會進行審閱。

## 中期股息

董事會議決不宣派截至2021年6月30日止六個月之中期股息(截至2020年6月30日止六個月：無)。

承董事會命  
**China New Energy Limited**  
主席  
余偉俊

香港，2022年5月16日

## REVIEW OF INTERIM RESULTS

The interim results of the Group for the six months ended 30 June 2021 have been reviewed by the Audit Committee of the Company.

## INTERIM DIVIDEND

The Board resolved not to declare the payment of an interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

By Order of the Board  
**China New Energy Limited**  
Yu Weijun  
*Chairman*

Hong Kong, 16 May 2022

## 簡明綜合中期利潤表

### CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB Yuan thousands unless otherwise stated)

		未經審核	
		截至6月30日止六個月	
		2021年	2020年
		Unaudited	
		Six months ended 30 June	
		2021	2020
	附註		
	Note		
營業額	Revenue	266,114	171,786
銷售成本	Cost of sales	<u>(217,506)</u>	<u>(121,511)</u>
<b>毛利</b>	<b>Gross profit</b>	<b>48,608</b>	50,275
銷售及營銷開支	Selling and marketing expenses	(4,147)	(6,012)
行政開支	Administrative expenses	(12,842)	(17,175)
金融及合同資產 減值虧損淨額	Net impairment losses on financial and contract assets	103	(8,404)
其他收入	Other income	7,859	1,000
其他收益淨額	Other gains – net	<u>105</u>	<u>1,589</u>
<b>經營溢利</b>	<b>Operating profit</b>	<b>39,686</b>	21,273
財務收入	Finance income	–	58
財務成本	Finance costs	(796)	(794)
財務成本淨額	Finance costs-net	<u>(796)</u>	<u>(736)</u>
<b>除所得稅前溢利</b>	<b>Profit before income tax</b>	<b>38,890</b>	20,537
所得稅開支	Income tax expenses	(4,844)	(4,588)
<b>期內溢利</b>	<b>Profit for the period</b>	<u><b>34,046</b></u>	<u>15,949</u>

第28至44頁之附註為本簡明綜合中期財務資料之一部分。

The notes on pages 28 to 44 form an integral part of this condensed consolidated interim financial information.

# 簡明綜合中期全面收入表

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB Yuan thousands unless otherwise stated)

		附註	未經審核 截至6月30日止六個月	
		Note	2021年	2020年
			Unaudited Six months ended 30 June	
			2021	2020
期內溢利	<b>Profit for the period</b>		<b>34,046</b>	15,949
其他全面收入	<b>Other comprehensive income</b>			
可能重新分類至損益的項目	<i>Items that may be reclassified to profit or loss</i>			
— 換算海外業務之匯兌差額	— Exchange differences on translation of foreign operations		<u>268</u>	<u>776</u>
<b>期內全面收入總額</b>	<b>Total comprehensive income for the period</b>		<u><b>34,314</b></u>	<u>16,725</u>
以下應佔期內溢利／(虧損)：	<b>Profit/(loss) for the period attributable to:</b>			
— 本公司擁有人	— Owners of the Company		<b>34,141</b>	15,949
— 非控股權益	— Non-controlling interest		<u>(95)</u>	<u>—</u>
			<u><b>34,046</b></u>	<u>15,949</u>
以下應佔期內全面收入／(虧損)總額：	<b>Total comprehensive income/(loss) for the period attributable to:</b>			
— 本公司擁有人	— Owners of the Company		<b>34,409</b>	16,725
— 非控股權益	— Non-controlling interest		<u>(95)</u>	<u>—</u>
			<u><b>34,314</b></u>	<u>16,725</u>
本公司擁有人應佔溢利的每股盈利	<b>Earnings per share for profit attributable to owners of the Company</b>			
(以每股人民幣元表示)	(expressed in RMB per share)			
每股基本盈利	Basic earnings per share	10	<b>0.058</b>	0.036
每股攤薄盈利	Diluted earnings per share	10	<u><b>0.058</b></u>	<u>0.031</u>

第28至44頁之附註為本簡明綜合中期財務資料之一部分。

The notes on pages 28 to 44 form an integral part of this condensed consolidated interim financial information.



## 簡明綜合中期資產負債表

### CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB Yuan thousands unless otherwise stated)

			2021年 6月30日 未經審核 30 June 2021 Unaudited	2020年 12月31日 經審核 31 December 2020 Audited
		附註		
		Note		
<b>資產</b>	<b>ASSETS</b>			
<b>非流動資產</b>	<b>Non-current assets</b>			
按公平值計入其他全面 收入的金融資產	Financial assets at fair value through other comprehensive income		4,845	4,845
物業、廠房及設備	Property, plant and equipment	12	18,514	14,710
使用權資產	Right-of-use assets	13	4,594	5,150
無形資產	Intangible assets	12	24,299	19,847
遞延稅項資產	Deferred tax assets		6,512	6,479
			<b>58,764</b>	<b>51,031</b>
<b>流動資產</b>	<b>Current assets</b>			
存貨	Inventories		3,989	5,970
合同資產	Contract assets	7	300,363	143,841
貿易應收款項及 應收票據	Trade and bills receivables	14	88,934	74,598
其他應收款項及 預付款項	Other receivables and prepayments	15	125,194	186,409
銀行結餘及現金	Bank balances and cash	16	12,831	37,322
			<b>531,311</b>	<b>448,140</b>
<b>總資產</b>	<b>Total assets</b>		<b>590,075</b>	<b>499,171</b>
<b>權益</b>	<b>EQUITY</b>			
股本	Share capital	17	1,762	1,762
儲備	Reserves		275,257	240,848
<b>本公司擁有人應佔權益</b>	<b>Equity attributable to owners of the Company</b>		<b>277,019</b>	<b>242,610</b>
非控股權益	Non-controlling interests		346	–
<b>總權益</b>	<b>Total equity</b>		<b>277,365</b>	<b>242,610</b>

簡明綜合中期資產負債表  
CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB Yuan thousands unless otherwise stated)

			2021年 6月30日 未經審核 30 June 2021 Unaudited	2020年 12月31日 經審核 31 December 2020 Audited
		附註		
		Note		
<b>負債</b>	<b>LIABILITIES</b>			
<b>非流動負債</b>	<b>Non-current liabilities</b>			
銀行借款	Bank borrowings	18	10,000	9,500
租賃負債	Lease liabilities	13	1,451	1,932
遞延收入	Deferred income		2,400	2,400
			<u>13,851</u>	<u>13,832</u>
合同負債	Contract liabilities	7	24,667	20,226
銀行借款	Bank borrowings	18	46,805	11,172
貿易應付款項	Trade payables	19	105,393	85,685
其他應付款項	Other payables	19	72,006	78,236
租賃負債	Lease liabilities	13	1,032	1,075
應付稅項	Tax payable		48,956	46,335
			<u>298,859</u>	<u>242,729</u>
<b>總負債</b>	<b>Total liabilities</b>		<u>312,710</u>	<u>256,561</u>
<b>總權益及負債</b>	<b>Total equity and liabilities</b>		<u>590,075</u>	<u>499,171</u>

第28至44頁之附註為本簡明綜合中期財務資料之一部分。

The notes on pages 28 to 44 form an integral part of this condensed consolidated interim financial information.

## 簡明綜合中期權益變動表

### CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB Yuan thousands unless otherwise stated)

		股本	其他儲備	未經審核	總計	非控股權益	總計
				保留盈利 Unaudited			
		Share capital	Other reserves	Retained earnings	Total	Non-controlling interest	Total
於2021年1月1日的結餘 (經審核)	Balance at 1 January 2021 (Audited)	1,762	151,265	89,583	242,610	-	242,610
全面收入／(虧損)	Comprehensive income/(loss)						
— 期內溢利／(虧損)	— Profit/(loss) for the period	-	-	34,141	34,141	(95)	34,046
— 其他全面收入	— Other comprehensive income	-	268	-	268	-	268
截至2021年6月30日 止期間之全面收入／ (虧損) 總額	Total comprehensive income/(loss) for the period ended 30 June 2021	-	268	34,141	34,409	(95)	34,314
與非控股權益的交易	Transactions with non-controlling interest						
收購一間附屬公司	Acquisition of a subsidiary	-	-	-	-	441	441
於2021年6月30日的結餘 (未經審核)	Balance at 30 June 2021 (Unaudited)	1,762	151,533	123,724	277,019	346	277,365
於2020年1月1日的結餘 (經審核)	Balance at 1 January 2020 (Audited)	1,444	75,659	53,327	130,430	-	130,430
全面收入	Comprehensive income						
— 期內溢利	— Profit for the period	-	-	15,949	15,949	-	15,949
— 其他全面收入	— Other comprehensive income	-	776	-	776	-	776
截至2020年6月30日 止期間之全面收入總額	Total comprehensive income for the period ended 30 June 2020	1,444	76,435	69,276	147,155	-	147,155
與擁有人的交易	Transactions with owners						
以股份為基礎的付款	Share-based payment	-	231	-	231	-	231
與擁有人的交易總額	Total transactions with owners	-	231	-	231	-	231
於2020年6月30日的結餘 (未經審核)	Balance at 30 June 2020 (Unaudited)	1,444	76,666	69,276	147,386	-	147,386

第28至44頁之附註為本簡明綜合中期財務資料之一部分。

The notes on pages 28 to 44 form an integral part of this condensed consolidated interim financial information.

## 簡明綜合中期現金流量表

### CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB Yuan thousands unless otherwise stated)

		未經審核	
		截至6月30日止六個月	
		2021年	2020年
		Unaudited	
		Six months ended 30 June	
		2021	2020
經營活動所用現金淨額	<b>Net cash used in operating activities</b>	<b>(48,691)</b>	(1,705)
投資活動所用現金淨額	<b>Net cash used in investing activities</b>	<b>(10,264)</b>	(2,118)
融資活動所得／(所用) 現金淨額	<b>Net cash generated from/(used in) financing activities</b>	<b>35,715</b>	(7,683)
現金及現金等價物減少淨額	<b>Net decrease in cash and cash equivalents</b>	<b>(23,240)</b>	(11,506)
期初現金及現金等價物	Cash and cash equivalents at the beginning of the period	<b>37,322</b>	26,466
現金及現金等價物的換算差額	Translation differences on cash and cash equivalents	<b>(1,251)</b>	356
期末現金及現金等價物	<b>Cash and cash equivalents at the end of the period</b>	<b>12,831</b>	15,316

第28至44頁之附註為本簡明綜合中期財務資料之一部分。

The notes on pages 28 to 44 form an integral part of this condensed consolidated interim financial information.

## 簡明綜合中期財務資料附註

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

(除另有說明外，所有金額單位為人民幣千元)： (All amounts in RMB yuan thousands unless otherwise stated):

## 1. 一般資料

China New Energy Limited (「本公司」) 根據澤西公司法於2006年5月2日在澤西島註冊成立為公眾有限公司。其註冊辦事處位於13 Castle Street, St Helier, Jersey, JE1 1ES。本公司主要營業地點為香港上環文咸東街50號24樓2406室。本公司股份已自2011年5月23日起於另類投資市場(AIM)上市及獲准買賣。

於2020年7月15日，本公司股份已於香港聯合交易所有限公司(「聯交所」) 主板成功上市，同日，本公司股份已從另類投資市場退市。

本公司於聯交所上市的股份自2021年4月1日起暫停買賣。

本公司為投資控股公司，其附屬公司主要在中華人民共和國(「中國」) 從事於乙醇燃料及酒精飲料行業提供乙醇生產系統技術綜合服務。

本簡明綜合中期財務資料以人民幣(亦為本公司及其附屬公司(統稱「本集團」) 的功能貨幣) 呈列且所有金額均約整至最接近千位數(人民幣千元)，惟另有說明除外。本簡明綜合中期財務資料於2022年5月16日獲批准發行。

## 2. 編製基準

本截至2021年6月30日止六個月簡明綜合中期財務資料已根據國際會計準則(「國際會計準則」) 第34號「中期財務報告」編製。簡明綜合中期財務資料應與根據國際財務報告準則(「國際財務報告準則」) 所編製的截至2020年12月31日止年度之年度財務報表一併閱讀。

## 1. GENERAL INFORMATION

China New Energy Limited (the “Company”) was incorporated in Jersey on 2 May 2006 as a public company with limited liability under the Jersey Companies Law. The address of its registered office is at 13 Castle Street, St Helier, Jersey, JE1 1ES. The Company’s principal place of business is at Unit 2406, 24/F., Strand 50, 50 Bonham Strand, Sheung Wan, Hong Kong. The shares of the Company have been listed and admitted to trading on AIM since 23 May 2011.

The shares of the Company were successfully listed on the Main Board of Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 15 July 2020, and on the same day, the shares of the Company on AIM were delisted.

The Company’s shares listed on the Stock Exchange have been suspended from trading since 1 April 2021.

The Company is an investment holding company and its subsidiaries are principally engaged in the provision of ethanol production system technology integrated service in the ethanol fuel and alcoholic beverage industries in the People’s Republic of China (the “PRC”).

This condensed consolidated interim financial information is presented in RMB (which is also the functional currency of the Company and its subsidiaries (collectively referred to as the “Group”)) and all values are rounded to the nearest thousand (RMB’000), unless otherwise stated. The condensed consolidation interim financial information was approved for issue on 16 May 2022.

## 2. BASIS OF PREPARATION

This condensed consolidated interim financial information for the six months ended 30 June 2021 has been prepared in accordance with International Accounting Standard (“IAS”) 34, “Interim financial reporting”. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2020, which have been prepared in accordance with International Financial Reporting Standards (“IFRSs”).

(除另有說明外，所有金額單位為人民幣千元)：(All amounts in RMB yuan thousands unless otherwise stated):

### 3. 會計政策

除下文所述外，此中報所應用會計政策與2020年財務報表所應用者一致。

#### (a) 本集團已採納的新訂及經修訂準則及詮釋

以下新訂或經修訂準則及詮釋於2021年1月1日開始之財政年度首次強制生效。

準則	內容
國際財務報告準則第9號、國際會計準則第39號、國際財務報告準則第7號、國際財務報告準則第4號及國際財務報告準則第16號 (修訂本)	利率基準改革—第二段

本集團已提早應用國際財務報告準則第16號 (修訂本) 於2021年6月30日後的新冠疫情相關租金寬免，而國際會計準則理事會於2021年6月頒佈的國際財務報告準則詮釋委員會 (「委員會」) 議程決定明確了實體於釐定存貨可變現淨值時應將成本計入「進行銷售所需的估計成本」。

上述新訂及經修訂準則及詮釋的採用對本集團並無重大影響或與本集團無關。

#### (b) 本集團尚未採納的新訂及經修訂準則

若干新訂及經修訂準則在2021年1月1日開始的財政年度已頒佈但尚未生效及未獲本集團的提早採納。該等新訂及經修訂準則預期不會對本集團構成重大影響。

### 3. ACCOUNTING POLICIES

Except as described below, the accounting policies applied are consistent with those of the 2020 financial statements as described therein.

#### (a) New and amended standards and interpretation adopted by the Group

The following new or amended standards and interpretation are mandatory for the first time for the financial year beginning on 1 January 2021.

Standards	Subject
Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16	Interest Rate Benchmark Reform – phase 2

The Group has early applied the Amendment to IFRS 16 Covid-19-Related Rent Concessions beyond 30 June 2021, and the agenda decision of the IFRS Interpretations Committee (the “Committee”) of the International Accounting Standards Board issued in June 2021 which clarified the costs an entity should include as “estimated costs necessary to make the sale” when determining the net realisable value of inventories.

The adoption of the above new and amended standards and interpretation does not have a material impact or are not relevant to the Group.

#### (b) New and amended standards not yet adopted by the Group

Certain new and amended standards have been issued and are not effective for financial year beginning 1 January 2021 and have not been early adopted by the Group. None of these is expected to have a significant effect on the Group.

(除另有說明外，所有金額單位為人民幣千元)：(All amounts in RMB yuan thousands unless otherwise stated):

### 3. 會計政策 (續)

### 3. ACCOUNTING POLICIES (Continued)

(b) 本集團尚未採納的新訂及經修訂準則 (續)

(b) New and amended standards not yet adopted by the Group (Continued)

準則 Standards	內容 Subject	於以下日期或之後 開始的年度期間起生效 Effective for annual periods beginning on or after
國際財務報告準則第17號 IFRS 17	保險合同及相關修訂 Insurance Contracts and the related Amendments	2023年1月1日 1 January 2023
國際財務報告準則第3號 (修訂本) Amendments to IFRS 3	概念框架的提述 Reference to the Conceptual Framework	2022年1月1日 1 January 2022
國際財務報告準則第10號及 國際會計準則第28號 (修訂本) Amendments to IFRS 10 and IAS 28	投資者與其聯營公司或合營企業之間的資 產出售或注資 Investor and its Associate or Joint Venture Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	待釐定 To be determined
國際會計準則第1號 (修訂本) Amendments to IAS 1	將負債分類為流動或非流動以及香港詮釋 第5號 (2020年) 的相關修訂 Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)	2023年1月1日 1 January 2023
國際會計準則第1號及 國際財務報告實踐指南 第2號 (修訂本) Amendments to IAS 1 and IFRS Practice Statement 2	會計政策的披露 Disclosure of Accounting Policies	2023年1月1日 1 January 2023
國際會計準則第8號 (修訂本) Amendments to IAS 8	會計估計的定義 Definition of Accounting Estimates	2023年1月1日 1 January 2023
國際會計準則第12號 (修訂本) Amendments to IAS 12	產生自單一交易的資產及負債相關的遞延 稅項 Deferred Tax related to Assets and Liabilities arising from a Single Transaction	2023年1月1日 1 January 2023
國際會計準則第16號 (修訂本) Amendments to IAS 16	物業、廠房及設備—作擬定用途前的所得 款項 Property, Plant and Equipment - Proceeds before Intended Use	2022年1月1日 1 January 2022
國際會計準則第37號 (修訂本) Amendments to IAS 37	虧損合同—履行合同的成本 Onerous Contracts - Cost of Fulfilling a Contract	2022年1月1日 1 January 2022
國際財務報告準則 (修訂本) Amendments to IFRSs	國際財務報告準則2018年至2020年的年度 改進 Annual Improvements to IFRSs 2018 - 2020	2022年1月1日 1 January 2022

(除另有說明外，所有金額單位為人民幣千元)： (All amounts in RMB yuan thousands unless otherwise stated):

#### 4. 財務風險管理

本集團的業務活動承受各種財務風險：利率風險、信貸風險及流動資金風險。

簡明綜合中期財務報表不包括年度財務報表要求的所有財務風險管理資料及披露，應與本集團截至2020年12月31日止年度的年度財務報表一併閱讀。

風險管理政策自年底以來概無變動。

#### 5. 重要會計估計及判斷

編製簡明綜合中期財務報表需要管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響會計政策的應用以及資產及負債、收入及開支的呈報金額。實際結果可能有別於該等估計。

於編製本簡明綜合中期財務報表時，管理層於應用本集團的會計政策及估計不確定性的主要來源時作出的重大判斷與截至2020年12月31日止年度的綜合財務報表所應用者相同。

#### 4. FINANCIAL RISK MANAGEMENT

The Group's activities exposed it to a variety of financial risks: interest rate risk, credit risk and liquidity risk.

The condensed consolidated interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2020.

There have been no changes in the risk management policies since year end.

#### 5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of condensed consolidated interim financial statements 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 these condensed consolidated interim financial statements, 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 consolidated financial statements for the year ended 31 December 2020.



(除另有說明外，所有金額單位為人民幣千元)： (All amounts in RMB yuan thousands unless otherwise stated):

## 6. 分部資料

管理層已根據主要經營決策者審閱的報告釐定經營分部，主要經營決策者負責分配資源及評估經營分部的表現。主要經營決策者已被識別為本公司的執行董事。

本集團主要於乙醇燃料及酒精飲料行業提供乙醇生產系統技術綜合服務。管理層將業務的運營結果作為一個分部進行審核，以便對將予分配的資源作出決策。因此，本公司執行董事認為僅有一個分部用於作出戰略性決策。收益及除所得稅前溢利是為進行資源分配及業績評估而向執行董事報告的措施。

於2020年12月31日及2021年6月30日，所有非流動資產均位於中國。

## 6. SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by the chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segment. The chief operating decision maker has been identified as the executive directors of the Company.

The Group is principally engaged in the provision of ethanol production system technology integrated service in the ethanol fuel and alcoholic beverage industries. Management reviews the operating results of the business as one segment to make decisions about resources to be allocated. Therefore, the executive directors of the Company regard that there is only one segment which is used to make strategic decisions. Revenue and profit before income tax are the measure reported to the executive directors for the purpose of resources allocation and performance assessment.

As at 31 December 2020 and 30 June 2021, all of the non-current assets were located in the PRC.

(除另有說明外，所有金額單位為人民幣千元)：(All amounts in RMB yuan thousands unless otherwise stated):

## 7. 營業額／合同資產及合同負債 7. REVENUE/CONTRACT ASSETS AND CONTRACT LIABILITIES

### (a) 營業額

### (a) Revenue

		未經審核 截至6月30日止六個月 2021年 2020年 Unaudited Six months ended 30 June 2021 2020	
提供建造服務	Provision of construction services		
– 乙醇生產系統技術綜合服務	– ethanol production system technology integrated services		
– 乙醇燃料行業	– Ethanol fuel industries	186,902	144,058
– 酒精飲料行業	– Alcoholic beverage industries	77,969	26,722
– 其他	– Others	1,243	1,006
總計	Total	266,114	171,786
– 於某一段時間內確認	– Recognised over time	264,947	171,413
– 於某一時間點確認	– Recognised at a point in time	1,167	373

「其他」主要指與乙酸乙酯及維他纖維低聚糖工業相關項目產生的營業額。

“Others” mainly refers to revenue generated from projects relating to the industry of ethyl acetate and vital fibre oligosaccharide.

本集團按客戶所在地劃分的外部客戶營業額金額如下表所示：

The amount of the Group’s revenue from external customers broken down by location of the customers is shown in the table below:

		未經審核 截至6月30日止六個月 2021年 2020年 Unaudited Six months ended 30 June 2021 2020	
中國	PRC	265,674	163,719
其他國家	Other countries	440	8,067
總計	Total	266,114	171,786

(除另有說明外，所有金額單位為人民幣千元)：(All amounts in RMB yuan thousands unless otherwise stated):

## 7. 營業額／合同資產及合同負債 (續) 7. REVENUE/CONTRACT ASSETS AND CONTRACT LIABILITIES (Continued)

### (b) 客戶合同相關資產及負債

本集團已確認以下客戶合同相關資產及負債：

### (b) Assets and liabilities related to contracts with customers

The Group has recognised the following assets and liabilities related to contracts with customers:

		於	
		2021年 6月30日 未經審核	2020年 12月31日 經審核
		As at	
		30 June 2021 Unaudited	31 December 2020 Audited
與建築合同有關的 合同資產	Contract assets relating to construction contracts	310,290	153,768
虧損撥備	Loss allowance	(9,927)	(9,927)
總合同資產	Total contract assets	<u>300,363</u>	<u>143,841</u>
與建築合同有關的合同負債	Contract liabilities relating to construction contracts	<u>24,667</u>	<u>20,226</u>

## 8. 溢利及虧損資料

## 8. PROFIT AND LOSS INFORMATION

		未經審核 截至6月30日止六個月	
		2021年 Unaudited Six months ended 30 June 2021	2020年 2020 2020
<b>收益／(虧損)</b>	<b>Gains/(losses)</b>		
金融及合同資產減值虧損淨額	Net impairment losses on financial and contract assets	103	(8,404)
可換股票據公平值收益	Fair value gains on convertible notes	–	575
匯兌(虧損)／收益淨額	Exchange (losses)/gains, net	(1,597)	356
出售物業、廠房及設備虧損	Losses on disposal of property, plant and equipment	(21)	(18)
<b>開支</b>	<b>Expenses</b>		
上市開支	Listing expenses	–	9,065
折舊開支	Depreciation charges	349	1,492
攤銷開支	Amortisation charges	<u>1,094</u>	<u>361</u>

(除另有說明外，所有金額單位為人民幣千元)： (All amounts in RMB yuan thousands unless otherwise stated):

## 9. 所得稅開支

## 9. INCOME TAX EXPENSES

		未經審核 截至6月30日止六個月	
		2021年	2020年
		Unaudited	
		Six months ended 30 June	
		2021	2020
當期所得稅	Current income tax	4,877	5,821
遞延所得稅	Deferred income tax	(33)	(1,233)
所得稅開支	Income tax expenses	4,844	4,588

### (a) 中國企業所得稅

根據於2008年1月1日生效的中華人民共和國企業所得稅法(「企業所得稅法」)，適用於中國內地集團實體的企業所得稅稅率為25%，惟本集團主要附屬公司廣東中科天元新能源科技有限公司於2019年被獲認證為「高新技術企業」及於截至2021年6月30日止期間按其估計應課稅溢利15%享有優惠所得稅稅率。

### (b) 海外所得稅

就稅務而言，本公司被視作澤西島居民，基於本集團並非就澤西島所得稅法(1961年)(經修訂)而言的金融服務集團或公共事業集團。本公司於澤西島的所得稅稅率為百分之零。就其他司法權區而言，根據合同條款，離岸產生的稅項由海外客戶承擔。

### (a) PRC enterprise income tax

The enterprise income tax rate applicable to the group entities located in mainland China is 25% according to the Enterprise Income Tax Law of the People's Republic of China (the "EIT Law") effective on 1 January 2008 except Guangdong Zhongke Tianyuan New Energy Science and Technology Co. Ltd., which is the major subsidiary of the Group, was qualified as "High and New Technology Enterprise" in 2019 and was entitled to a preferential income tax rate of 15% on its estimated assessable profits for the period ended 30 June 2021.

### (b) Overseas income tax

The Company is regarded as resident for tax purposes in Jersey and on the basis that the Group is neither a financial services group nor a utility group for the purposes of the Income Tax (Jersey) Law 1961, as amended. The Company is subject to income tax in Jersey at a rate of zero per cent. For other jurisdictions, the taxes arising from offshore are borne by the overseas customers according to the contract terms.

(除另有說明外，所有金額單位為人民幣千元)：(All amounts in RMB yuan thousands unless otherwise stated):

## 10. 每股盈利

## 10. EARNINGS PER SHARE

## (a) 每股基本盈利

## (a) Basic earnings per share

		未經審核 截至6月30日止六個月 2021年 2020年 Unaudited Six months ended 30 June 2021 2020	
本公司擁有人應佔溢利	Profit attributable to owners of the Company	34,141	15,949
已發行普通股加權平均數 (千股)	Weighted average number of ordinary shares in issue (thousand shares)	589,759	444,448
每股基本盈利 (以每股人民幣元表示)	Basic earnings per share (expressed in RMB per share)	<u>0.058</u>	<u>0.036</u>

## (b) 每股攤薄盈利

## (b) Diluted earnings per share

		未經審核 截至6月30日止六個月 2021年 2020年 Unaudited Six months ended 30 June 2021 2020	
用於計算每股攤薄盈利的 本公司擁有人應佔溢利	Profit attributable to owners of the Company used in calculating diluted earnings per share	34,141	15,374
已發行普通股及潛在普通股 加權平均數 (千股)	Weighted average number of ordinary shares in issue and potential ordinary shares (thousand shares)	589,759	490,789
每股攤薄盈利 (以每股人民幣元表示)	Dilutive earnings per share (expressed in RMB per share)	<u>0.058</u>	<u>0.031</u>

## (c) 計算每股盈利所用盈利對賬

## (c) Reconciliations of earnings used in calculating earnings per share

		未經審核 截至6月30日止六個月 2021年 2020年 Unaudited Six months ended 30 June 2021 2020	
每股基本盈利 用於計算每股基本盈利的 本公司擁有人 應佔溢利：	Basic earnings per share Profit attributable to owners of the Company used in calculating basic earnings per share:	34,141	15,949
每股攤薄盈利 用於計算每股基本盈利的 本公司擁有人 應佔溢利 加：可換股票據公平值收益	Diluted earnings per share Profit attributable to owners of the Company used in calculating basic earnings per share Add: fair value gains on convertible notes	34,141 —	15,949 (575)
用於計算每股攤薄盈利的 本公司擁有人 應佔溢利	Profit attributable to owners of the Company used in calculating diluted earnings per share	<u>34,141</u>	<u>15,374</u>

(除另有說明外，所有金額單位為人民幣千元)：(All amounts in RMB yuan thousands unless otherwise stated):

## 10. 每股盈利 (續)

## 10. EARNINGS PER SHARE (Continued)

(d) 用作分母的股份加權平均數

(d) Weighted average number of shares used as the denominator

		未經審核 截至6月30日止六個月 2021年 2020年 Unaudited Six months ended 30 June 2021 2020	
計算每股基本盈利時用作 分母的普通股加權平均數 (千股)	Weighted average number of ordinary shares (thousand shares) used as the denominator in calculating basic earnings per share	<b>589,759</b>	444,448
計算每股攤薄盈利的調整：	Adjustments for calculation of diluted earnings per share:		
根據首次公開發售前購股權 計劃授出的購股權 (千股) (附註i)	Share options granted under the Pre-IPO Share Option Scheme (thousand shares) (Note i)	-	22,416
可換股票據 (千股) (附註ii)	Convertible notes (thousand shares) (Note ii)	-	23,925
計算每股攤薄盈利時用作 分母的普通股 (千股) 及 潛在普通股加權平均數	Weighted average number of ordinary shares (thousand shares) and potential ordinary shares used as the denominator in calculating diluted earnings per share	<b>589,759</b>	490,789

附註

於2017年10月20日，本集團授出39,300,508份購股權作為本集團董事及高級僱員的長期激勵。

假設購股權獲行使後的原應已發行股份數目減就相同所得款項總額可能按照公平值(按照期內每股平均市場價格釐定)發行的股份數目為零代價已發行股份數目。得出的零代價已發行股份數目計入計算每股攤薄盈利時用作分母中加權平均普通股數目。

附註ii

本公司分別於2019年2月8日及2019年2月15日發行5,250,000港元及6,250,000港元的12%可換股票據。該等票據於本公司獲批准於香港上市後可兌換為本公司普通股。假設並無對換股價作出調整，換股股份的數目應為23,924,502股。可換股票據自發行日期起於釐定每股攤薄盈利時計算在內。

Note i

On 20 October 2017, the Group granted 39,300,508 share options for the long-term incentive of directors and senior employees of the Group.

The number of shares that would have been issued assuming the exercise of the share options less the number of shares that could have been issued at fair value (determined as the average market price per share for the period) for the same total proceeds is the number of shares issued for no consideration. The resulting number of shares issued for no consideration is included in the weighted average number of ordinary shares as the denominator for calculating diluted earnings per share.

Note ii

The Company issued 12% convertible notes for HKD5,250,000 and HKD6,250,000 on 8 February 2019 and 15 February 2019 respectively. The notes are convertible into ordinary shares of the Company upon the Company obtaining the approval for listing in Hong Kong. Assuming no adjustments to the conversion price is made, the number of conversion shares shall be 23,924,502 shares. Convertible notes are included in the determination of dilutive earnings per share from their date of issue.

(除另有說明外，所有金額單位為人民幣千元)：(All amounts in RMB yuan thousands unless otherwise stated):

## 11. 股息

於截至2020年及2021年6月30日止期間，  
本公司並無宣派或派付任何股息。

## 11. DIVIDENDS

No dividends have been declared or paid by the Company during  
the period ended 30 June 2020 and 2021.

## 12. 資本開支

## 12. CAPITAL EXPENDITURE

		無形資產 附註(a)	物業、廠房 及設備
		Intangible assets Note (a)	Property, plant and equipment
<b>截至2021年6月30日止六個月</b>	<b>Six months ended 30 June 2021</b>		
期初淨賬面值 (經審核)	Opening net book amount (Audited)	19,847	14,710
添置	Additions	5,546	4,174
折舊及攤銷	Depreciation and amortisation	(1,094)	(349)
出售	Disposal	–	(21)
<b>期末淨賬面值 (未經審核)</b>	<b>Closing net book amount (Unaudited)</b>	<b>24,299</b>	<b>18,514</b>
<b>截至2020年6月30日止六個月</b>	<b>Six months ended 30 June 2020</b>		
期初淨賬面值 (經審核)	Opening net book amount (Audited)	18,252	11,589
添置	Additions	1,229	889
折舊及攤銷	Depreciation and amortisation	(361)	(1,492)
出售	Disposal	–	(18)
<b>期末淨賬面值 (未經審核)</b>	<b>Closing net book amount (Unaudited)</b>	<b>19,120</b>	<b>10,968</b>

(a) 無形資產指本集團於2021年6月30日持有的專利人民幣13,049,000元(2020年12月31日：人民幣13,995,000元)及商標人民幣929,000元(2020年12月31日：人民幣1,077,000元)，以及有關自行開發專利的資本化開發成本人民幣10,321,000元(2020年12月31日：人民幣4,775,000元)。

(a) Intangible assets represented patents of RMB13,049,000 (31 December 2020: RMB13,995,000) and trademark of RMB929,000 (31 December 2020: RMB1,077,000) held by the Group and capitalised development costs for self-developed patents of RMB10,321,000 (31 December 2020: RMB4,775,000) as at 30 June 2021.

(除另有說明外，所有金額單位為人民幣千元)： (All amounts in RMB yuan thousands unless otherwise stated):

### 13. 使用權資產及租賃

### 13. RIGHT-OF-USE ASSETS AND LEASES

簡明綜合中期資產負債表列示以下有關租賃的金額：

The condensed consolidated interim balance sheet shows the following amounts relating to leases:

		於	
		2021年 6月30日 未經審核	2020年 12月31日 經審核
		As at 30 June 2021 Unaudited	31 December 2020 Audited
<b>使用權資產</b>	<b>Right-of-use assets</b>		
土地使用權	Land use rights	2,410	2,442
樓宇	Buildings	2,184	2,708
		<u>4,594</u>	<u>5,150</u>
		於	
		2021年 6月30日 未經審核	2020年 12月31日 經審核
		As at 30 June 2021 Unaudited	31 December 2020 Audited
<b>租賃負債</b>	<b>Lease liabilities</b>		
流動	Current	1,032	1,075
非流動	Non-Current	1,451	1,932
		<u>2,483</u>	<u>3,007</u>



(除另有說明外，所有金額單位為人民幣千元)：(All amounts in RMB yuan thousands unless otherwise stated):

## 14. 貿易應收款項及應收票據 14. TRADE AND BILLS RECEIVABLES

		於	
		2021年 6月30日 未經審核	2020年 12月31日 經審核
		As at	
		30 June 2021 Unaudited	31 December 2020 Audited
貿易應收款項及應收票據	Trade and bills receivables		
— 第三方	— third parties	<b>104,325</b>	90,092
減：貿易應收款項及應收票據的 減值撥備	Less: allowance for impairment of trade and bills receivables	<b>(15,391)</b>	(15,494)
貿易應收款項及應收票據淨額	Trade and bills receivables – net	<b>88,934</b>	74,598

根據發票日期 (扣除計提之減值虧損) 對  
貿易應收款項的賬齡分析如下：

The ageing analysis of trade receivables based on invoice date (net  
of provision for impairment losses) is as follows:

		於	
		2021年 6月30日 未經審核	2020年 12月31日 經審核
		As at	
		30 June 2021 Unaudited	31 December 2020 Audited
一年內	Within one year	<b>49,776</b>	58,051
一至二年	One to two years	<b>36,881</b>	12,398
二至三年	Two to three years	<b>2,271</b>	4,143
三年以上	Over three years	<b>6</b>	6
		<b>88,934</b>	74,598

於2020年12月31日及2021年6月30日，貿  
易應收款項的公平值與其賬面值相若。

As at 31 December 2020 and 30 June 2021, the fair value of  
trade receivables approximated their carrying amounts.

於2020年12月31日及2021年6月30日，貿  
易應收款項以人民幣計值。

As at 31 December 2020 and 30 June 2021, trade receivables  
were denominated in RMB.

(除另有說明外，所有金額單位為人民幣千元)：(All amounts in RMB yuan thousands unless otherwise stated):

## 15. 其他應收款項及預付款項 15. OTHER RECEIVABLES AND PREPAYMENTS

		於	
		2021年 6月30日 未經審核	2020年 12月31日 經審核
		As at 30 June 2021 Unaudited	31 December 2020 Audited
應有關聯方款項 (附註(i))	Amounts due from related parties (note (i))	284	356
因行使首次公開發售前購股權 計劃而應收董事的款項	Amounts due from directors related to the exercise of the Pre-IPO Share Option Scheme	412	412
因行使首次公開發售前購股權 計劃而應收僱員的款項	Amounts due from employees related to the exercise of the Pre-IPO Share Option Scheme	1,969	1,969
乙醇燃料建設及酒精飲料 建設項目的設備預付款項 (附註(ii))	Prepayment for equipment of ethanol fuel construction and alcoholic beverage construction projects (note (ii))	49,375	109,156
投標按金	Tendering deposits	220	220
應收按金，淨額 (附註(iii))	Deposits receivables, net (note (iii))	71,508	71,508
其他，淨額	Others, net	1,426	2,788
		<b>125,194</b>	<b>186,409</b>

- (i) 該等款項為無抵押、免息及按要求償還。
- (ii) 該等款項指乙醇燃料建設及酒精飲料建設項目的設備預付款項，其將於完成設備交付及安裝時確認為存貨。
- (iii) 應收按金指為擔保履行合同而向內蒙古中能生物科技股份有限公司及新疆博泰能源有限公司支付的預付款項，分別為人民幣78,000,000元及人民幣1,000,000元，並分別將於項目竣工及項目啟動時退還。截至2020年12月31日止年度確認減值虧損約人民幣7,492,000元。
- (i) The amounts are unsecured, interest free and repayable on demand.
- (ii) The amounts represent the prepayment for equipment of ethanol fuel construction and alcoholic beverage construction projects, which will be recognised to inventories when the delivery and the instalment of such equipment is completed.
- (iii) Deposits receivables represents up-front payments for guaranteeing performance of the contracts to Inner Mongolia Zhongneng Biological Technology Co., Ltd of RMB78,000,000 which will be returned upon the project completes and to Xin Jiang Botai Energy Co., Ltd of RMB1,000,000 which will be returned upon the project initiates. Impairment losses of approximately RMB7,492,000 was recognised during the year ended 31 December 2020.

(除另有說明外，所有金額單位為人民幣千元)：(All amounts in RMB yuan thousands unless otherwise stated):

## 16. 銀行結餘及現金

## 16. BANK BALANCES AND CASH

		於	
		2021年 6月30日 未經審核	2020年 12月31日 經審核
		As at	
		30 June 2021 Unaudited	31 December 2020 Audited
銀行及手頭現金	Cash at bank and on hand	<u>12,831</u>	<u>37,322</u>

## 17. 股本

## 17. SHARE CAPITAL

		普通股數目 Number of ordinary shares	股本 Share Capital
於2021年6月30日及 2020年12月31日	At 30 June 2021 and 31 December 2020	<u>589,758,898</u>	<u>1,762</u>

## 18. 銀行借款

## 18. BANK BORROWINGS

		於	
		2021年 6月30日 未經審核	2020年 12月31日 經審核
		As at	
		30 June 2021 Unaudited	31 December 2020 Audited
<b>即期</b>	<b>Current</b>		
— 已抵押	– Secured	<u>46,805</u>	11,172
<b>非即期</b>	<b>Non-current</b>		
— 已抵押	– Secured	<u>10,000</u>	9,500
		<u>56,805</u>	<u>20,672</u>

(除另有說明外，所有金額單位為人民幣千元)： (All amounts in RMB yuan thousands unless otherwise stated):

## 19. 貿易及其他應付款項

## 19. TRADE AND OTHER PAYABLES

		於	
		2021年 6月30日 未經審核	2020年 12月31日 經審核
		As at	
		30 June 2021 Unaudited	31 December 2020 Audited
貿易應付款項(附註(a))	Trade payables (Note (a))	105,393	85,685
其他應付款項及應計費用	Other payables and accruals	20,229	16,733
應付董事款項(附註(b))	Amounts due to directors (Note (b))	340	306
應付工資	Wages payables	2,430	826
應付增值稅	VAT payables	49,007	60,371
		<b>177,399</b>	<b>163,921</b>

(a) 於2020年12月31日及2021年6月30日，根據發票日期對貿易應付款項的賬齡分析如下：

(a) As at 31 December 2020 and 30 June 2021, the ageing analysis of trade payables based on invoice date was as follows:

		於	
		2021年 6月30日 未經審核	2020年 12月31日 經審核
		As at	
		30 June 2021 Unaudited	31 December 2020 Audited
一年內	Within one year	79,942	72,665
一至二年	One to two years	13,847	8,249
二至三年	Two to three years	7,501	857
三年以上	Over three years	4,103	3,914
		<b>105,393</b>	<b>85,685</b>

(b) 該等款項為無抵押、免息及按要求償還。

(b) The amounts are unsecured, interest free and repayable on demand.

(除另有說明外，所有金額單位為人民幣千元)：(All amounts in RMB yuan thousands unless otherwise stated):

## 20. 關聯方交易

### (a) 關聯方結餘

與關聯方之尚未償還結餘詳情載於簡明綜合中期資產負債表及附註15及19。

### (b) 主要管理層薪酬

## 20. RELATED PARTY TRANSACTIONS

### (a) Related party balances

Details of the outstanding balances with related parties are set out in the condensed consolidated interim balance sheet and in Notes 15 and 19.

### (b) Key management compensation

		未經審核 截至6月30日止六個月	
		2021年	2020年
		Unaudited	
		Six months ended 30 June	
		2021	2020
工資、薪金、花紅及其他福利	Salaries, wages, bonuses and other benefits	1,715	1,199
袍金	Fees	280	90
以股份為基礎的薪酬	Share-based compensations	—	145
		<u>1,995</u>	<u>1,434</u>

## 21. 資本承擔

於2020年12月31日及2021年6月30日，本集團概無任何重大資本承擔。

## 21. CAPITAL COMMITMENTS

The Group did not have any material capital commitment as at 31 December 2020 and 30 June 2021.

