



瀘州市興瀘水務(集團)股份有限公司

LUZHOU XINGLU WATER (GROUP) CO., LTD.*

(a joint stock company incorporated in the People's Republic of China with limited liability)
(於中華人民共和國註冊成立的股份有限公司)

Stock Code 股份代號: 2281

2023

INTERIM REPORT

中期報告

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Chapter I Corporate Information

第一章 公司資料

BOARD OF DIRECTORS:

Executive Directors:

Mr. Zhang Qi (*Chairman of the Board*)
Mr. Liao Xingyue
Ms. Huang Mei (resigned on 19 July 2023)
Mr. Xu Guanghua (appointed on 19 July 2023)

Non-executive Directors:

Mr. Chen Bing
Mr. Yu Long
Ms. Hu Fenfen

Independent Non-executive Directors:

Ms. Ma Hua
Mr. Fu Ji
Mr. Liang Youguo

BOARD COMMITTEES:

Strategy Committee:

Mr. Zhang Qi (*Chairman*)
Mr. Chen Bing
Ms. Hu Fenfen

Audit Committee:

Mr. Fu Ji (*Chairman*)
Ms. Ma Hua
Mr. Liang Youguo

Nomination and Remuneration Committee:

Ms. Ma Hua (*Chairman*)
Mr. Yu Long
Mr. Liang Youguo

董事會:

執行董事:

張歧先生(董事長)
廖星樾先生
黃梅女士(於2023年7月19日辭任)
徐光華先生(於2023年7月19日獲委任)

非執行董事:

陳兵先生
喻龍先生
胡芬芬女士

獨立非執行董事:

馬樺女士
傅驥先生
梁有國先生

董事會轄下委員會:

戰略委員會:

張歧先生(主席)
陳兵先生
胡芬芬女士

審計委員會:

傅驥先生(主席)
馬樺女士
梁有國先生

提名薪酬委員會:

馬樺女士(主席)
喻龍先生
梁有國先生

Chapter I Corporate Information (Continued)

第一章 公司資料 (續)

SUPERVISORY COMMITTEE:

Mr. Yang Zhenqiu (*Chairman of the Supervisory Committee*)
Mr. Lai Bingyou
Ms. Xiang Min
Mr. Luo Chaoping
Mr. Tang Nanyou
Mr. Gu Ming'an
Mr. Xiong Hua

SECRETARY TO THE BOARD:

Mr. Chen Yongzhong

COMPANY SECRETARY:

Mr. Chen Yongzhong

AUTHORISED REPRESENTATIVES:

Mr. Zhang Qi
Mr. Chen Yongzhong

REGISTERED ADDRESS, HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC:

16 Baizi Road
Jiangyang District, Luzhou
Sichuan Province, the PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG:

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

監事會:

楊震球先生(監事會主席)
賴柄有先生
向敏女士
羅超平先生
唐南友先生
辜明安先生
熊華先生

董事會秘書:

陳永忠先生

公司秘書:

陳永忠先生

授權代表:

張歧先生
陳永忠先生

註冊地址、總部及中國主要營業 地點:

中國四川省
瀘州市江陽區
百子路16號

香港主要營業地點:

香港灣仔
皇后大道東248號
大新金融中心40樓

Chapter I Corporate Information (Continued)

第一章 公司資料 (續)

DOMESTIC SHARE REGISTRAR:

China Securities Depository and Clearing Corporation Limited
No. 17, Taipingqiao Avenue
Xicheng District, Beijing, the PRC

H SHARE REGISTRAR:

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

LEGAL ADVISER:

As to Hong Kong law:

Morgan, Lewis & Bockius
Suites 1902-09,
19th Floor Edinburgh Tower, The Landmark
15 Queen's Road Central
Hong Kong

PRINCIPAL BANKERS:

Industrial and Commercial Bank of China
Luzhou City Commercial Bank
Bank of Communications Co., Ltd

AUDITOR:

ShineWing Certified Public Accountants LLP
9/F, Block A, Fuhua Mansion,
No. 8 Chaoyangmen North Street,
Dongcheng District, Beijing, the PRC

內資股股份登記處:

中國證券登記結算有限責任公司
中國北京市
西城區太平橋大街17號

H股證券過戶登記處:

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

法律顧問:

有關香港法律:

摩根路易斯律師事務所
香港皇后大道中15號
置地廣場
公爵大廈
19層1902-09室

主要往來銀行:

中國工商銀行
瀘州市商業銀行
交通銀行股份有限公司

核數師:

信永中和會計師事務所
(特殊普通合伙)
中國北京市
東城區朝陽門北大街8號
富華大廈A座9層

Chapter I Corporate Information (Continued)

第一章 公司資料 (續)

STOCK CODE:

2281

COMPANY WEBSITE:

www.lzss.com

股份代號:

2281

公司網址:

www.lzss.com

Chapter II Definitions

第二章 釋義

In this interim report, unless the context otherwise requires, the following expressions shall have the following meanings:

於本中期報告內，除文義另有所指外，下列詞彙具有以下含義：

“Articles of Association” 「公司章程」	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time 本公司的公司章程(以不時修訂、補充或以其他方式修改者為準)
“associate(s)” 「聯繫人」	has the meaning ascribed to it under the Listing Rules 具有上市規則賦予該詞的含義
“Board” 「董事會」	the board of Directors 本公司董事會
“Company” or “Group” or “us” or “we” 「本公司」或「本集團」或「我們」	Luzhou Xinglu Water (Group) Co., Ltd.* converted by Xinglu Water Company Limited (a limited liability company established on 31 July 2002) on 25 December 2015, which includes its predecessor and subsidiaries as required by the context 瀘州市興瀘水務(集團)股份有限公司，由興瀘水務有限公司(於2002年7月31日成立的有限責任公司)於2015年12月25日改制而成，如文義所需，包括前身及附屬公司
“connected person(s)” 「關連人士」	has the meaning ascribed to it under the Listing Rules 具有上市規則賦予該詞的涵義
“Controlling Shareholder(s)” 「控股股東」	has the meaning ascribed to it under the Listing Rules 具有上市規則賦予該詞的涵義
“Corporate Governance Code” 「企業管治守則」	the Corporate Governance Code set out in Appendix 14 to the Listing Rules 上市規則附錄十四所載的企業管治守則
“Director(s)” 「董事」	the director(s) of the Company 本公司董事
“Domestic Share(s)” 「內資股」	the ordinary share(s) in issue in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in RMB 本公司股本中每股面值人民幣1.00元已發行的普通股以人民幣認購或列作繳足
“Fanxing Environmental” 「繁星環保」	Luzhou Fanxing Environmental Development Co., Ltd.*, a limited liability company established in the PRC on 18 August 2016 and a non-wholly owned subsidiary of the Company, mainly engaged in wastewater treatment business 瀘州市繁星環保發展有限公司，一家於2016年8月18日成立的中國有限責任公司，本公司非全資附屬公司，主要從事污水處理業務

Chapter II Definitions (Continued)

第二章 釋義(續)

“H Share(s)”	the ordinary share(s) in issue in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange
「H股」	本公司股本中每股面值人民幣1.00元已發行並在香港聯交所主板上市的普通股
“Hejiang Water”	Luzhou Xinglu Water (Group) Hejiang Water Co., Ltd.*, a non-wholly owned subsidiary of the Company, mainly engaged in tap water production and sale
「合江水業」	瀘州市興瀘水務(集團)合江水業有限公司, 本公司非全資附屬公司, 主要從事自來水生產與銷售
“HK\$” or “HKD”	the lawful currency of Hong Kong
「港元」或「港幣」	香港法定貨幣
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
「香港」	中華人民共和國香港特別行政區
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
「香港聯交所」	香港聯合交易所有限公司
“IPO”	the initial public offering of the Company’s H Shares on the Main Board of the Hong Kong Stock Exchange on 31 March 2017
「首次公开发售」	2017年3月31日本公司H股在香港聯交所主板成功首次公开发售
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
「上市規則」	香港聯合交易所有限公司證券上市規則
“Luzhou Laojiao”	Luzhou Laojiao Group Co., Ltd.*, one of our Shareholders
「瀘州老窖」	瀘州老窖集團有限責任公司, 我們的股東之一
“Luzhou Infrastructure”	Luzhou City Infrastructure Investment Co., Ltd.*, one of our Shareholders
「瀘州基建」	瀘州市基礎建設投資有限公司, 我們的股東之一
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules
「標準守則」	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
“PRC” or “China”	the People’s Republic of China, and for the purpose of this interim report only, excluding Hong Kong, Macau and Taiwan
「中國」	中華人民共和國, 就本中期報告而言, 不包括香港、澳門及台灣
“Prospectus”	the prospectus dated 21 March 2017 in relation to the initial public offering of H Shares
「招股章程」	於首次公开发售H股的招股章程, 日期為2017年3月21日

Chapter II Definitions (Continued)

第二章 釋義(續)

“Reporting Period” 「報告期」	For the six-month period from 1 January 2023 to 30 June 2023 由2023年1月1日起至2023年6月30日止六個月期間
“RMB” 「人民幣」	the lawful currency of the PRC 中國的法定貨幣
“SFO” 「證券及期貨條例」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) 香港法例第571章《證券及期貨條例》
“Share(s)” 「股份」	the ordinary share(s) of RMB1.00 each in the share capital of the Company, including H Shares and Domestic Shares 本公司股本中每股面值人民幣1.00元的普通股，包括H股及內資股
“Shareholder(s)” 「股東」	the holder(s) of the Share(s) 股份持有人
“Sitong Design” 「四通設計」	Luzhou Sitong Water Supply and Drainage Engineering Design Co., Ltd.*, a limited liability company established in the PRC on 6 September 2002 and a non-wholly owned subsidiary of the Company, mainly engaged in the provision of water supply and drainage design service 瀘州市四通給排水工程設計有限公司，一家於2002年9月6日成立的中國有限責任公司，本公司非全資附屬公司，主要從事供水及排水設計服務
“Sitong Engineering” 「四通工程」	Luzhou Sitong Tap Water Engineering Co., Ltd.*, a limited liability company established in the PRC on 2 September 2002 and a wholly-owned subsidiary of the Company, mainly engaged in the provision of engineering construction service 瀘州市四通自來水工程有限公司，一家於2002年9月2日成立的中國有限責任公司，本公司全資附屬公司，主要提供工程建築服務
“subsidiary(ies)” 「附屬公司」	has the meaning ascribed to it under the Listing Rules 具有上市規則賦予該詞的涵義
“Supervisor(s)” 「監事」	the supervisor(s) of the Company 本公司的監事
“Supervisory Committee” 「監事會」	the supervisory committee of the Company 本公司的監事委員會

Chapter II Definitions (Continued)

第二章 釋義(續)

“Weiyuan Water”	Xinglu Water (Group) Weiyuan Qingxi Water Co., Ltd.*, a limited liability company established in the PRC on 30 December 2004 and a non-wholly owned subsidiary of the Company, mainly engaged in the provision of water supply service
「威遠水務」	興瀘水務（集團）威遠清溪水務有限公司，一家於2004年12月30日成立的中國有限責任公司，本公司非全資附屬公司，主要從事供水服務
“Weiyuan Installation”	Weiyuan City Water Supply and Drainage Installation Engineering Co., Ltd.*, a limited liability company established in the PRC on 5 November 2007 and a non-wholly owned subsidiary, mainly engaged in the provision of engineering construction service
「威遠安裝」	威遠城市供排水安裝工程有限公司，一家於2007年11月5日成立的中國有限責任公司，本公司非全資附屬公司，主要從事工程安裝業務
“Xinglu Investment”	Luzhou City Xinglu Investment Group Co., Ltd.*, a limited liability company established in the PRC on 28 January 2003 and our Controlling Shareholder
「興瀘投資」	瀘州市興瀘投資集團有限公司，一家於2003年1月28日成立的中國有限責任公司，我們的控股股東
“Xinglu Wastewater”	Luzhou Xinglu Wastewater Treatment Co., Ltd.*, a limited liability company established in the PRC on 11 December 2000 and a non-wholly owned subsidiary of the Company, mainly engaged in wastewater treatment business
「興瀘污水」	瀘州市興瀘污水處理有限公司，一家於2000年12月11日成立的中國有限責任公司，本公司非全資附屬公司，主要從事污水處理業務
“Xingxu Water”	Luzhou Xinglu Water (Group) Xingxu Water Co., Ltd.*, a limited liability company established in the PRC on 9 October 2018 and a non-wholly owned subsidiary of the Company, mainly engaged in the provision of water supply service
「興敘水業」	瀘州市興瀘水務（集團）興敘水業有限公司，一家於2018年10月9日成立的中國有限責任公司，本公司的非全資附屬公司，主要從事供水服務
“%”	Percent
「%」	百分比

* For identification purpose only

* 僅供識別

Chapter III Financial Highlights

第三章 財務概要

3.1 CONSOLIDATED RESULTS

3.1 合併業績

Six months ended 30 June
截至6月30日止六個月

		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue	收入	640,457	698,079
Profit before tax	除稅前利潤	103,734	155,912
Income tax expense	所得稅開支	18,744	22,842
Net profit for the period	期內淨利潤	84,990	133,071
Comprehensive income attributable to:	應佔綜合收益：		
– Shareholders of the Company	– 歸屬於本公司股東	79,193	121,918
– Minority shareholders	– 歸屬於少數股東	5,797	11,152
Return on shareholders' interest ^(Note)	股東權益回報率 ^(註)	3.0%	4.9%
Basic earnings per share (RMB)	基本每股盈利 (人民幣)	0.09	0.14

Note:

Return on shareholder's interests is calculated based on profit for the period divided by the average total equity at the beginning and end of the period.

註：

股東權益回報率是以期初及期末權益總額的平均值除期內溢利計算。

Chapter III Financial Highlights (Continued)

第三章 財務概要(續)

3.2 CONSOLIDATED ASSETS AND LIABILITIES

3.2 合併資產及負債

		As at 30 June 2023 於2023年6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2022 於2022年12月31日 RMB'000 人民幣千元 (audited) (經審核)
Total assets	總資產	7,194,774	7,140,568
Total liabilities	總負債	4,326,373	4,299,548
Total equity	權益總額	2,868,401	2,841,020
Equity attributable to shareholders of the Company	本公司股東應佔權益	2,672,852	2,636,130
Non-controlling interests	非控股股東權益	195,549	204,890

As at the end of the Reporting Period, the Group's unaudited profit attributable to owners of the Company amounted to approximately RMB79.2 million. The basic earnings per share of the Group for the Reporting Period were approximately RMB0.09. The Board did not recommend the payment of interim dividends for the six months ended 30 June 2023.

於報告期末，本集團未經審計本公司擁有人應佔溢利約為人民幣79.2百萬元。報告期內每股基本盈利約為人民幣0.09元。董事會不建議派發截至2023年6月30日止六個月的中期股息。

Chapter IV Management Discussion and Analysis

第四章 管理層討論與分析

4.1 INDUSTRY OVERVIEW

On 2 January 2023, the CPC Central Committee and the State Council issued the Opinions on Carrying out the Key Work of Comprehensively Promoting Rural Revitalisation in 2023, proposing to strengthen water conservancy infrastructure, promoting the construction of large-scale water supply projects in rural areas, and further accelerating the comprehensive reform of agricultural water prices. Focusing on villages and townships with concentrated population and villages surrounding water source protection areas, the rural domestic wastewater treatment shall be promoted by category and step by step. The introduction of the opinions brings good news for promoting the standardized operation and development of water supply and drainage in townships, and can promote the process of the integration of water supply and drainage in townships.

At present, the market for urban water supply and domestic wastewater treatment has become saturated, and the new scale-based market share of wastewater has shown a trend of concentrating on large cross-regional enterprises, and the water industry has inevitably ushered in new changes. Industrial wastewater treatment is an important direction of the water industry for development in the future. The industry in China has presented a new development pattern, which brings new opportunities in the sub-sector of industrial wastewater treatment. Differences in industrial classification and treatment difficulty impose higher requirements for treatment technologies and capabilities. The technology productization will reshape the water industry landscape. Water companies without technology productization, as the core competitiveness of entering the industrial wastewater treatment market, are highly replaceable.

4.1 行業概覽

2023年1月2日，中共中央國務院發佈了《關於做好2023年全面推進鄉村振興重點工作的意見》，提出加強水利基礎設施，推進農村規模化供水工程建設，深入推進農業水價綜合改革；以人口集中村鎮和水源保護區周邊村莊為重點，分類梯次推進農村生活污水治理。該意見的出台，對於推進鄉鎮供排水規範運營及發展帶來利好消息，可促進城鄉供排水一體化建設進程。

目前，城市供水和生活污水處理市場已趨於飽和，而污水新增規模市場份額已呈現向跨區域大型企業集中的趨勢，水務行業已不可避免迎來新的變革。未來水務行業重要發展方向是工業廢水處理，中國工業呈現出新發展格局，帶來了新的工業水處理細分機會。由於工業分類及處理難度等的不同，對處理技術和能力的要求更高，技術產品化或將重塑水務產業格局，沒有技術產品化的水務企業可替代性強，而技術產品化則是進軍工業廢水處理市場的核心競爭力。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

4.2 DEVELOPMENT STRATEGY AND OUTLOOK

In the second half of 2023, the Company will continue to implement the development philosophy of “steady development of the principal water supply and drainage business, vertical extension of upstream and downstream industries, horizontal expansion of regional business”, and continue to promote the integration of water supply and drainage in townships. The Company will put focus on expanding the industrial wastewater treatment market, especially expanding the regional liquor-making wastewater treatment market. The Company will continue to improve the “Internet + production management” intelligent operation of the wastewater treatment sector, and to build the “intelligent water” technology brand. Efforts will be made to tap the internal potential, reduce costs and increase profits to ensure its sustainable and healthy development.

4.3 BUSINESS REVIEW

The Group is an integrated municipal water service provider in Sichuan Province, the PRC, and principally engages in tap water supply and wastewater treatment. We adopt project models of build-own-operate (“**BOO**”), transfer-own-operate (“**TOO**”) and build-operate-transfer (“**BOT**”) in the course of business, where we enter into concession agreements with local governments for periods up to 30 years. The Company mainly engages business in Luzhou City, Weiyuan in Neijiang City, Leshan City, Qingbaijiang in Chengdu, Leibo and Dechang areas in Liangshan Prefecture, and Litang in Ganzi Tibetan Autonomous Prefecture, the PRC, etc.

As at the end of the Reporting Period, we operated 12 tap water plants and 9 city wastewater treatment plants, and 2 industrial park wastewater treatment plants and 7 entrusted operation wastewater treatment plants. In addition, we operated several wastewater treatment facilities in urban and rural areas, and our total treatment capacity is approximately 1.371 million tons per day.

4.2 發展策略及展望

2023年下半年，本公司將持續深入貫徹實施「供排水主業穩步發展、上下游產業縱向延伸、區域規模橫向拓展」的發展思路，持續推進城鄉供排水一體化建設，並重點拓展工業廢水處理市場，特別是區域內酒類廢水處理市場規模化，持續優化污水處理板塊的「互聯網+生產管理」智能化運營水平，持續深入打造「智慧水務」科技品牌，深挖內潛，降本增利出成效，確保企業可持續穩健發展。

4.3 業務回顧

本集團為中國四川省綜合市政水務服務供應商，業務主要包括自來水供應和污水處理。我們在業務中採用建設－擁有一經營（「**BOO**」）、轉讓－擁有一經營（「**TOO**」）及建設－經營－轉讓（「**BOT**」）項目模式，並與地方政府訂立最長期限為30年的特許經營協議。本公司的業務在中國瀘州市、內江市威遠地區、樂山市、成都市青白江地區、涼山州雷波及德昌地區、甘孜州理塘地區等區域開展。

於報告期末，我們經營12座自來水廠和9座城市生活污水處理廠，以及2座工業園區污水處理廠及7座委託運營污水處理廠，我們還經營若干個鄉鎮及農村污水處理設施，日總處理能力約為137.1萬噸。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

4.3.1 Tap Water Project

As at the end of the Reporting Period, the Group had 12 tap water plants with a daily water supply capacity of approximately 774,000 tons (excluding emergency back-up water plants), which remained unchanged as compared to the end of 2022. The average utilization rate of tap water plants is 69.3%.

During the Reporting Period, our total water sales volume were approximately 78.1 million tons, representing an increase of 2.09% from approximately 76.5 million tons of water sales volume for the six months ended 30 June 2022. The increase was mainly due to the increase of water consumption in urban areas with the development of urban construction.

4.3.2 Wastewater Treatment Project

As at the end of the Reporting Period, the Group owned 9 operating city wastewater treatment plants (excluding emergency back-up wastewater treatment plants), with a daily treatment capacity of approximately 484,000 tons, an addition of 50,000 tons in Chengnan Wastewater Treatment Plant (Phase II) and the average load rate of wastewater treatment plants stood at 75.51%; two industrial park wastewater treatment plants, with a daily treatment capacity of approximately 30,000 tons; 7 entrusted wastewater treatment plants, with a daily treatment capacity of approximately 30,000 tons; a total of 204 wastewater treatment facilities in urban and rural areas, with a daily treatment capacity of approximately 53,000 tons.

During the Reporting Period, our total wastewater treatment volume amounted to approximately 72.6 million tons, representing a decrease of 1.89% as compared with approximately 74.0 million tons for the six months ended 30 June 2022. Our total volume of wastewater treatment with charges for the Reporting Period amounted to approximately 82.4 million tons (including entrusted operation and emergency projects), which represents an increase of 3.13% from approximately 79.9 million tons for the six months ended 30 June 2022.

4.3.1 自來水項目

於報告期末，本集團擁有12座日供水能力共約77.4萬噸的自來水廠(不含應急備用水廠)，較2022年末未發生變化，自來水廠平均利用率為69.3%。

報告期間，我們的售水總量為約78.1百萬噸，較截至2022年6月30日止六個月約76.5百萬噸的自來水銷量上升2.09%。增長原因主要是隨著城市建設發展，城區用水人口增多。

4.3.2 污水處理項目

於報告期末，本集團擁有9座營運中的城市生活污水處理廠(不含應急備用污水處理廠)，日處理能力約為48.4萬噸，新增城南污水處理廠二期5萬噸，污水處理廠的平均負荷率為75.51%；2座工業園區污水處理廠，日處理能力約3萬噸；及7座委託運營污水處理廠，日處理能力約3.0萬噸；鄉鎮農村污水處理設施共204個，日處理能力約5.3萬噸。

報告期間，我們的污水處理總量約為72.6百萬噸，較截至2022年6月30日止六個月的約74.0百萬噸的實際處理總量下降1.89%。我們於報告期間的污水收費處理總量約為82.4百萬噸(含受託運營收費水量及應急處理項目收費水量)，較截至2022年6月30日止六個月的約79.9百萬噸上升3.13%。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

4.4 FINANCIAL REVIEW

4.4.1 Analysis of Key Items in the Income Statement

4.4.1.1 Operating revenue

During the Reporting Period, operating revenue of the Group amounted to RMB640.5 million, decreased by 8.3% from RMB698.1 million for the same period of 2022. The decrease was mainly due to a decrease in revenue generated from engineering installation impacted by the real estate market, resulting in a decrease in overall revenue during the Reporting Period.

4.4.1.1.1 Tap water supply

Sales of tap water

During the Reporting Period, revenue of the Group generated from sales of tap water amounted to RMB184.9 million, representing an increase of 1.6% from RMB182.0 million for the same period of 2022. The increase was mainly due to the increase in sales volume of tap water. Revenue generated from sales of tap water accounted for 26.1% and 28.9% of our total revenue for the six months ended 30 June 2022 and 2023, respectively.

4.4 財務回顧

4.4.1 利潤表主要項目分析

4.4.1.1 營業收入

於報告期內，本集團實現營業收入為人民幣640.5百萬元，較2022年同期的人民幣698.1百萬元減少8.3%。減少原因主要是報告期內受房地產市場的影響，工程安裝收入減少，致總體收入減少。

4.4.1.1.1 自來水供應

自來水銷售

於報告期內，本集團銷售自來水產生的收入為人民幣184.9百萬元，較2022年同期的人民幣182.0百萬元增加1.6%。增加原因主要是自來水銷售量增加。銷售自來水產生的收入分別佔截至2022年及2023年6月30日止六個月總收入的26.1%及28.9%。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

Engineering installation

Revenue of the Group generated from installation services amounted to RMB155.2 million, representing a decrease of 33.2% from RMB232.3 million for the same period of 2022. The decrease was mainly due to a decrease in closely related household meter installation projects under the overall downturn of the real estate market and the adjustment of tariff policy during the Reporting Period. Revenue generated from installation services accounted for 33.3% and 24.2% of our total revenue for the six months ended 30 June 2022 and 2023, respectively.

4.4.1.2 Wastewater treatment

During the Reporting Period, the revenue of the Group generated from operating services of wastewater treatment amounted to RMB274.9 million, representing an increase of 4.2% from RMB263.9 million for the same period of 2022. The increase was mainly due to an increase in the charged treatment volume of wastewater. Revenue generated from wastewater treatment operation accounted for 37.9% and 42.9% of our total revenue for the six months ended 30 June 2022 and 2023, respectively.

工程安裝

本集團安裝服務產生的收入為人民幣155.2百萬元，較2022年同期的人民幣232.3百萬元減少33.2%。減少原因主要是報告期內房地產市場整體下行，與之密切相關的戶表安裝項目減少以及價費政策的調整。安裝服務產生的收入分別佔截至2022年及2023年6月30日止六個月總收入的33.3%及24.2%。

4.4.1.2 污水處理

於報告期內，本集團營運服務污水處理產生的收入為人民幣274.9百萬元，較2022年同期的人民幣263.9百萬元增加4.2%。增加原因主要是收費污水處理量增加。污水處理營運所得收入分別佔截至2022年及2023年6月30日止六個月總收入的37.9%及42.9%。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

4.4.1.2 Operating cost

During the Reporting Period, the Group's operating cost amounted to RMB422.4 million, decreased by 4.0% from RMB439.9 million for the same period of 2022. The decrease was mainly due to a year-on-year decrease in revenue and costs of household meter installation projects during the Reporting Period.

4.4.1.2.1 Tap water supply

Sales of tap water

During the Reporting Period, the Group's operating cost of tap water sales amounted to RMB193.8 million, representing an increase of 6.7% from RMB181.7 million for the same period of 2022. The increase was mainly due to an increase in depreciation expenses for new wastewater treatment plants, etc.. Operating cost associated with tap water sales accounted for 41.3% and 45.9% of our total operating cost for the six months ended 30 June 2022 and 2023, respectively.

4.4.1.2 營業成本

於報告期內，本集團營業成本為人民幣422.4百萬元，較2022年同期的人民幣439.9百萬元減少4.0%。減少原因主要是報告期內戶表安裝項目收入、成本同比下降。

4.4.1.2.1 自來水供應

自來水銷售

於報告期內，本集團與自來水銷售相關的營業成本為人民幣193.8百萬元，較2022年同期的人民幣181.7百萬元增加6.7%。增加原因主要是新建水廠折舊等費用增加。與自來水銷售相關的營業成本分別佔截至2022年及2023年6月30日止六個月總營業成本的41.3%及45.9%。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

Engineering installation

During the Reporting Period, the Group's operating cost associated with installation services amounted to RMB54.3 million, representing a decrease of 43.6% from RMB96.3 million for the same period of 2022. The decrease was mainly due to a decrease in the household meter installation projects during the Reporting Period as compared to the same period of last year, as well as the decrease in cost. Operating cost associated with installation services accounted for 21.9% and 12.9% of the total operating cost for the six months ended 30 June 2022 and 2023, respectively.

工程安裝

於報告期內，本集團與安裝服務相關的營業成本為人民幣54.3百萬元，較2022年同期的人民幣96.3百萬元減少43.6%。減少原因主要是報告期內戶表安裝項目較上年同期減少，成本同時減少。與安裝服務相關的營業成本分別佔截至2022年及2023年6月30日止六個月總營業成本的21.9%及12.9%。

4.4.1.2 Wastewater treatment

During the Reporting Period, the Group's operating cost from wastewater treatment operating services amounted to RMB153.7 million, representing an increase of 5.2% from RMB146.1 million for the same period of 2022. The increase was mainly due to the year-on-year increase in depreciation expenses, etc. Operating cost from wastewater treatment operating services accounted for 33.2% and 36.4% of the total operating cost for the six months ended 30 June 2022 and 2023, respectively.

4.4.1.2 污水處理

於報告期內，本集團污水處理營運服務的營業成本為人民幣153.7百萬元，較2022年同期的人民幣146.1百萬元增加5.2%。增加原因主要是折舊費等同比增加。污水處理營運服務的營業成本分別佔截至2022年及2023年6月30日止六個月總營業成本的33.2%及36.4%。

4.4.1.3 Gross profit and gross profit margin

As a result of the above, the Group's gross profit amounted to RMB218.1 million during the Reporting Period, representing a decrease of 15.5% from RMB258.2 million for the same period of 2022. Gross profit margin decreased from 37.0% for the same period of 2022 to 34.1% during the Reporting Period which was mainly due to the decreases in gross profit margin from sales of tap water and wastewater treatment.

4.4.1.3 毛利和毛利率

由於以上原因，報告期內本集團毛利為人民幣218.1百萬元，較2022年同期的人民幣258.2百萬元減少15.5%。毛利率由2022年同期的37.0%減少至報告期間的34.1%，減少原因主要是自來水銷售及污水處理的毛利率下降。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

4.4.1.3.1 Tap water supply

Sales of tap water

During the Reporting Period, the gross profit of the Group for sales of tap water under tap water supply operations amounted to -RMB8.9 million, representing a decrease of 3,066.7% from RMB0.3 million for the same period of 2022. Its corresponding gross profit margin decreased from 0.2% for the six months ended 30 June 2022 to -4.8% for the Reporting Period. The decrease was mainly due to that the scale effect of the newly constructed water treatment plant has not yet to materialise.

Engineering installation

During the Reporting Period, the gross profit of the Group for installation services amounted to RMB100.9 million, representing a decrease of 25.8% from RMB136.0 million for the same period of 2022. Its corresponding gross profit margin increased from 58.5% for the same period of 2022 to 65.0% for the Reporting Period. The increase was mainly due to the optimization of project design and strengthening of engineering cost control.

4.4.1.3.1 自來水供應

自來水銷售

於報告期內，本集團自來水供應營運下的自來水銷售的毛利為人民幣-8.9百萬元，較2022年同期的人民幣0.3百萬元減少3,066.7%。相應的毛利率由截至2022年6月30日止六個月的0.2%減少至報告期間的-4.8%，減少原因主要是新投建水廠規模效應尚未顯現。

工程安裝

於報告期內，本集團安裝服務的毛利為人民幣100.9百萬元，較2022年同期的人民幣136.0百萬元減少25.8%。其相應的毛利率由2022年同期的58.5%增加至報告期間的65.0%。增加原因主要是優化項目方案設計及加強工程成本管控。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

4.4.1.3.2 Wastewater treatment

During the Reporting Period, the gross profit of the Group for wastewater treatment operating services amounted to RMB121.2 million, increased by 2.9% from RMB117.8 million for the same period of 2022. The corresponding gross profit margin decreased from 44.6% for the six months ended 30 June 2022 to 44.1% during the Reporting Period. The decrease was mainly due to the impact of increase in depreciation following the fixed assets recognized from Naxi Project (Phase III) Wastewater Treatment Plant in May 2022, Hejiang Zhangwan Wastewater Treatment Plant in August 2022 and Chengnan Project (Phase II) Wastewater Treatment Plant in 2023.

4.4.1.4 Other revenue

During the Reporting Period, the Group's other revenue amounted to RMB32.5 million, representing a decrease of 29.0% from RMB45.8 million for the same period of 2022. The decrease was mainly due to the receipt of RMB30.9 million subsidy for increased sludge treatment for the period from September 2018 to August 2021 for the same period of last year, and the receipt of RMB15.9 million subsidy for increased sludge treatment during the Reporting Period, representing a year-on-year decrease.

4.4.1.5 Cost of sales

During the Reporting Period, the Group's cost of sales amounted to RMB12.8 million, representing an increase of 2.4% from RMB12.5 million for the same period of 2022. The increase was mainly due to the increase in labor protection fees.

4.4.1.3.2 污水處理

於報告期內，本集團污水處理營運服務的毛利為人民幣121.2百萬元，較2022年同期的人民幣117.8百萬元增加2.9%。其相應的毛利率由截至2022年6月30日止六個月的44.6%減少至報告期間的44.1%。減少原因主要是2022年5月納溪三期污水處理廠轉固、2022年8月合江張灣污水處理廠轉固、2023年城南二期污水處理廠轉固後折舊增加影響所致。

4.4.1.4 其他收益

於報告期內，本集團其他收益為人民幣32.5百萬元，較2022年同期的人民幣45.8百萬元減少29.0%。減少原因主要是上年同期收到2018年9月至2021年8月增量污泥補助款人民幣30.9百萬元，報告期內收到增量污泥補助款人民幣15.9百萬元同比減少所致。

4.4.1.5 銷售費用

於報告期內，本集團銷售費用為人民幣12.8百萬元，較2022年同期的人民幣12.5百萬元增加2.4%。增加原因主要是勞動保護費等增加。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

4.4.1.6 Management Expenses

During the Reporting Period, the Group's management expenses amounted to RMB45.5 million, representing a decrease of 0.2% from RMB45.6 million for the same period of 2022. The decrease was mainly due to the decrease in repair expenses, etc..

4.4.1.7 Research and development expenses

During the Reporting Period, the Group's research and development expenses amounted to RMB45,410, which mainly represented the research and development expenses for the "C-MBR integrated wastewater treatment equipment" developed by Fanxing Environmental.

4.4.1.8 Finance costs

During the Reporting Period, the Group's finance costs amounted to RMB53.2 million, representing a decrease of 20.7% from RMB67.1 million for the same period of 2022. The decrease was mainly due to the reduction of interest on existing bank loans by means of internal rate cut by banks and low rate replacement by other banks for existing interest-bearing liabilities through communication and negotiation with banks. At the same time, corporate bonds that have reached the sell-back period were replaced by low-rate bank loans, and the rate of corporate bonds that have not been sold back was lowered.

4.4.1.6 管理費用

於報告期內，本集團管理費用為人民幣45.5百萬元，較2022年同期的人民幣45.6百萬元減少0.2%。減少原因主要是修理費等減少。

4.4.1.7 研發費用

於報告期內，本集團研發費用為人民幣45,410元，主要是繁星環保研發的「C-MBR一體化污水處理設備」的研發費用。

4.4.1.8 財務費用

於報告期內，本集團財務費用為人民幣53.2百萬元，較2022年同期的人民幣67.1百萬元減少20.7%。減少原因主要是通過與銀行溝通協商，對存量有息負債採取銀行自降、他行低利率置換等方式降低存量銀行貸款利息，同時對到回售期的公司債券用低利率銀行貸款予以置換，對未回售的公司債券下調利率。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

4.4.1.9 Income tax expense

During the Reporting Period, the Group's income tax expenses amounted to RMB18.7 million, representing a decrease of 18.0% from RMB22.8 million for the same period of 2022. The decrease was mainly due to the common impact of a decrease in current income tax expense calculated in accordance with the Tax Law and related regulations and an increase in deferred income tax. For the six months ended 30 June 2022 and 2023, the effective tax rates of the Group were 15.8% and 15.0%, respectively.

4.4.1.10 Net Profit and Net Profit Margin

Based on the above reasons, the Group's net profit amounted to RMB85.0 million for the Reporting Period, representing a decrease of 36.1% from RMB133.1 million for the same period in 2022. Net profit margin decreased from 19.1% for the six months ended 30 June 2022 to 13.3% for the Reporting Period.

4.4.2 Analysis of Key Items in the Balance Sheets

4.4.2.1 Accounts receivable

Accounts receivable of the Group were RMB526.4 million and RMB532.0 million as of 31 December 2022 and as at the end of the Reporting Period, respectively. The increase was mainly due to an increase in accounts receivable as a result of the increase in water fee receivables, wastewater treatment fees, etc.

4.4.1.9 所得稅費用

於報告期內，本集團所得稅費用為人民幣18.7百萬元，較2022年同期的人民幣22.8百萬元減少18.0%。減少原因主要是按稅法及相關規定計算的當期所得稅費用減少及受遞延所得稅增加共同影響。截至2022年及2023年6月30日止六個月，本集團的實際稅率分別為15.8%及15.0%。

4.4.1.10 淨利潤和淨利潤率

由於以上原因，報告期內本集團淨利潤為人民幣85.0百萬元，較2022年同期的人民幣133.1百萬元減少36.1%。淨利潤率由截至2022年6月30日止六個月的19.1%減少至報告期間的13.3%。

4.4.2 資產負債表主要項目分析

4.4.2.1 應收賬款

於2022年12月31日及報告期末，本集團應收賬款分別為人民幣526.4百萬元及人民幣532.0百萬元，增加原因主要是應收水費、污水處理費等增加，導致應收賬款增加。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

The table below sets forth the average turnover days of our accounts receivable during indicated periods:

下表載列所示期間我們應收賬款的平均周轉天數：

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
		2023年	2022年
Average turnover days of accounts receivable ^{Note (1)}	平均應收款項週轉天數 ^{註(1)}	149	133

Note:

- (1) Turnover days of accounts receivable: $180 / \text{number of accounts receivable turnover}$, number of accounts receivable turnover: $\text{operating income} / \text{average balance of accounts receivable}$.

註：

- (1) 應收賬款週轉天數 = $180 / \text{應收賬款週轉次數}$ ，應收賬款週轉次數 = $\text{營業收入} / \text{平均應收賬款餘額}$ 。

4.4.2.2 Inventories

The inventories of the Group (consisted primarily of raw materials, including water pipes and other gadgets relating to tap water supply and pipeline installation) were RMB89.5 million and RMB86.3 million as of 31 December 2022 and as at the end of the Reporting Period, respectively. The decrease was mainly due to a decrease in the inventories after the settlement of completed household meter projects.

The table below sets forth the average turnover days of our inventories for the indicated periods:

4.4.2.2 存貨

於2022年12月31日及報告期末，我們的存貨（主要原材料組成，包括與自來水供應及管道安裝有關的水管及其他器具）分別為人民幣89.5百萬元及人民幣86.3百萬元，減少原因主要是完工的戶表工程項目結算後存貨減少。

下表載列所示期間我們存貨的平均週轉天數：

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
		2023年	2022年
Average turnover days of inventories ^{Note (2)}	平均存貨週轉天數 ^{註(2)}	37	34

Note:

- (2) Turnover days of inventories: $180 / \text{number of inventories turnover}$, number of inventories turnover: $\text{operating cost} / \text{average balance of inventories}$.

註：

- (2) 存貨週轉天數 = $180 / \text{存貨週轉次數}$ ，存貨週轉次數 = $\text{營業成本} / \text{平均存貨餘額}$ 。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

4.4.23 Other receivables

As of 31 December 2022 and as at the end of the Reporting Period, the Group's other receivables were RMB135.2 million and RMB118.2 million, respectively. The decrease was mainly due to an increase in bad debt provision as at the end of the Reporting Period as compared to the beginning of the year, which resulted in the decrease in net other receivables.

4.4.24 Fixed assets

As of 31 December 2022 and as at the end of the Reporting Period, the Group's fixed assets were RMB3,381.8 million and RMB3,356.5 million, respectively. The decrease was mainly due to depreciation charges.

4.4.25 Construction in progress

As of 31 December 2022 and as at the end of the Reporting Period, the balance of construction in progress of the Group were RMB354.6 million and RMB425.6 million, respectively. The increase was mainly due to the construction of new sewage treatment facilities and tap water pipelines network.

4.4.26 Intangible assets

As of 31 December 2022 and as at the end of the Reporting Period, the Group's intangible assets were RMB1,396.7 million and RMB1,379.9 million, respectively. The decrease was mainly due to normal amortisation.

4.4.27 Long-term deferred expenses

As of 31 December 2022 and as at the end of the Reporting Period, the Group's long-term deferred expenses were RMB210.2 million and RMB196.4 million, respectively. The decrease was mainly due to normal amortisation.

4.4.23 其他應收款

於2022年12月31日及報告期末，本集團的其他應收款分別為人民幣135.2百萬元及人民幣118.2百萬元。減少原因主要是報告期末較年初壞賬準備增加，影響其他應收款淨額減少。

4.4.24 固定資產

於2022年12月31日及報告期末，本集團固定資產分別為人民幣3,381.8百萬元及人民幣3,356.5百萬元。減少原因主要是計提折舊費。

4.4.25 在建工程

於2022年12月31日及報告期末，本集團在建工程餘額分別為人民幣354.6百萬元及人民幣425.6百萬元，增加原因主要是新建污水處理設施及自來水管網。

4.4.26 無形資產

於2022年12月31日及報告期末，本集團無形資產分別為人民幣1,396.7百萬元及人民幣1,379.9百萬元，減少原因主要是正常攤銷所致。

4.4.27 長期待攤費用

於2022年12月31日及報告期末，本集團長期待攤費用分別為人民幣210.2百萬元及人民幣196.4百萬元，減少原因主要是正常攤銷所致。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

4.4.2.8 Short-term borrowings

As of 31 December 2022 and as at the end of the Reporting Period, the Group's short-term borrowings were RMB160.1 million and RMB60.1 million, respectively. The decrease was mainly due to the repayment of borrowings.

4.4.2.9 Accounts payable

As of 31 December 2022 and as at the end of the Reporting Period, the Group's accounts payable were RMB376.1 million and RMB332.7 million, respectively. The decrease was mainly due to the timely payment for works and materials, etc.

The table below sets forth the average turnover days of our accounts payable during the indicated periods:

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
		2023年	2022年
Average turnover days of accounts payable	平均應付賬款週轉天數 ^{註(3)}	151	186

Note:

(3) Turnover days of accounts payable: $180 / \text{number of accounts payable turnover}$, number of accounts payable turnover: $\text{operating cost} / \text{average balance of accounts payable}$.

4.4.2.8 短期借款

於2022年12月31日及報告期末，本集團短期借款分別為人民幣160.1百萬元及人民幣60.1百萬元，減少原因主要是歸還了借款。

4.4.2.9 應付賬款

於2022年12月31日及報告期末，本集團應付賬款分別為人民幣376.1百萬元及人民幣332.7百萬元，減少原因主要是及時支付工程款、材料款等。

下表載列所示期間我們應付賬款的平均週轉天數：

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
		2023年	2022年
Average turnover days of accounts payable	平均應付賬款週轉天數 ^{註(3)}	151	186

註：

(3) 應付賬款週轉天數 = $180 / \text{應付賬款週轉次數}$ ，應付賬款週轉次數 = $\text{營業成本} / \text{平均應付賬款餘額}$ 。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

4.4.2.10 Contract liabilities

As of 31 December 2022 and as at the end of the Reporting Period, the Group's contract liabilities were RMB224.4 million and RMB191.3 million, respectively. The decrease was mainly due to a decrease in contract liabilities due to the transfer upon completion of household meter projects.

4.4.2.11 Other payables

As of 31 December 2022 and as at the end of the Reporting Period, the Group's other payables were RMB228.9 million and RMB259.2 million, respectively. The increase was mainly due to an increase in dividends payable.

4.4.2.12 Non-current liabilities due within one year

As of 31 December 2022 and as at the end of the Reporting Period, the Group's non-current liabilities due within one year were RMB216.7 million and RMB604.6 million, respectively. The increase was mainly due to the increase in long-term borrowings, bonds payable, long-term payables and others reclassified to non-current liabilities due within one year.

4.4.2.13 Long-term borrowings

As of 31 December 2022 and as at the end of the Reporting Period, the Group's long-term borrowings were RMB1,920.9 million and RMB1,631.4 million, respectively. The decrease was mainly due to reclassification of certain long-term borrowings to non-current liabilities due within one year.

4.4.2.10 合同負債

於2022年12月31日及報告期末，本集團合同負債分別為人民幣224.4百萬元及人民幣191.3百萬元，減少原因主要是戶表工程完工結轉致合同負債減少。

4.4.2.11 其他應付款

於2022年12月31日及報告期末，本集團其他應付款分別為人民幣228.9百萬元及人民幣259.2百萬元，增加原因主要是應付股利增加。

4.4.2.12 一年內到期的非流動負債

於2022年12月31日及報告期末，本集團一年內到期的非流動負債分別為人民幣216.7百萬元及人民幣604.6百萬元，增加原因主要是長期借款、應付債券、長期應付款等重分類致一年內到期的非流動負債增加。

4.4.2.13 長期借款

於2022年12月31日及報告期末，本集團長期借款分別為人民幣1,920.9百萬元及人民幣1,631.4百萬元，減少原因主要是部分長期借款重分類至一年內到期的非流動負債。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

4.4.2.14 Long-term payables

As of 31 December 2022 and as at the end of the Reporting Period, the Group's long-term payables were RMB744.4 million and RMB942.0 million, respectively. The increase was mainly due to an increase in special government bonds for Chengdong Wastewater Treatment Project (Phase II).

4.4.2.15 Deferred income

As of 31 December 2022 and as at the end of the Reporting Period, the Group's deferred income were RMB243.1 million and RMB226.0 million, respectively. The decrease was mainly due to monthly amortisation of government grants.

4.4.3 Liquidity and Financial Resources

The Group manages its capital to ensure that entities of the Group will be able to continue as a going concern and optimize the debt and equity balance to maximize the return to the Shareholders of the Company. The Group's overall strategy remains unchanged during the Reporting Period. The capital structure of the Group consists of net debts (which includes borrowings, net cash and cash equivalents) and total equity (comprising of paid-in capital/share capital, capital reserve, statutory surplus reserve, retained profits and non-controlling interests). The Group is not subject to any externally imposed capital requirements.

As at the end of the Reporting Period, the cash and bank balances of the Group amounted to approximately RMB691.4 million (at the end of 2022: RMB609.8 million).

4.4.2.14 長期應付款

於2022年12月31日及報告期末，本集團長期應付款分別為人民幣744.4百萬元及人民幣942.0百萬元，增加原因主要是城東二期污水項目政府專項債增加。

4.4.2.15 遞延收益

於2022年12月31日及報告期末，本集團遞延收益分別為人民幣243.1百萬元及人民幣226.0百萬元，減少原因主要是政府補助按月攤銷。

4.4.3 流動資金及財務資源

本集團管理其資本以確保本集團的實體將可持續經營，並通過優化債務及權益結餘為本公司股東帶來最大化回報。報告期內，本集團的整體策略維持不變。本集團的資本結構包括淨債務(包括借款、淨現金及現金等價物)及總權益(包括實繳資本/股本、資本儲備、法定盈餘公積、留存利潤及非控股權益)。本集團不受任何外部強加的資本要求規限。

於報告期末，本集團之現金及銀行結餘約為人民幣691.4百萬元(2022年末：人民幣609.8百萬元)。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

As at the end of the Reporting Period, the total borrowings of the Group amounted to approximately RMB3,178.9 million (at the end of 2022: RMB3,098.4 million), including bank and other borrowings. Approximately 67.9% of the bank borrowings and other borrowings bore interest at floating rates.

As at the end of the Reporting Period, the net debts to equity ratio of the Group (being calculated by total equity divided by debts (including long-term and short-term loans and bonds payable) less bank balances and cash) was 89.4% (at the end of 2022: 91.2%).

於報告期末，本集團的借款總額為約人民幣3,178.9百萬元(2022年末：人民幣3,098.4百萬元)，包括銀行及其他借貸。其中大概67.9%銀行及其他借貸按浮動利率計息。

於報告期末，本集團的負債淨值對權益比率(以總權益額除負債(包括長期及短期借款和應付債券)減銀行結餘及現金計算)為89.4%(2022年末：91.2%)。

4.5 EMPLOYEES AND REMUNERATION POLICY

4.5 僱員及薪酬政策

As at the end of the Reporting Period, the Group had 913 employees (as of 31 December 2022: 933 employees). During the Reporting Period, employee salaries and benefits expenses amounted to RMB76.0 million (for the six months ended 30 June 2022: RMB80.0 million). The remunerations and benefits for employees include basic and floating wages, bonuses and staff benefits. The Group endeavours to keep the level of employees' remuneration in line with industry practices and prevailing market conditions, and such remuneration will be determined based on their performance. The Group also provides external and internal training programs for the employees.

During the Reporting Period, the Group did not incur any significant labour disputes that had material impact on the Group's normal business operations.

於報告期末，本集團聘有913名僱員(2022年12月31日：933名)。報告期間，僱員工資薪金及福利開支為人民幣76.0百萬元(截至2022年6月30日止六個月：人民幣80.0百萬元)。薪酬待遇包括基本及浮動薪資、獎金及員工福利。本集團致力確保僱員薪酬水平符合行業慣例及現行市場情況，其薪酬乃基於彼等的表現釐定。本集團為僱員提供外部及內部培訓計劃。

於報告期間，本集團並無任何重大勞務糾紛對本集團正常業務營運產生重大影響。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

4.6 MAJOR ACQUISITIONS AND DISPOSALS

During the Reporting Period, the Group had no material acquisitions and disposals in respect of subsidiaries, associates and joint ventures.

4.7 PLEDGED ASSETS OF THE GROUP

As at the end of the Reporting Period, the Group had bank borrowings secured by the operating concessions for all water supply projects of the Company in Jiangyang District, the charging right for certain wastewater treatment projects, several buildings and tap water plants of Weiyuan Water, and the charging right for wastewater treatment projects of Fanxing Environmental in townships and rural areas in Jiangyang District, Luzhou City.

Save as disclosed above, as at the end of the Reporting Period, the Group had not pledged any other assets.

4.8 FOREIGN EXCHANGE RISKS

During the Reporting Period, the Group carried out business in the PRC and received revenue and paid its costs/expenses in RMB. As at the end of the Reporting Period, the Group had unutilized monetary funds in Hong Kong dollar, and confirmed that there was no foreign exchange gains during the Reporting Period (and recognised a net foreign exchange gain of approximately RMB40,021.94 in the Reporting Period). The Group does not currently hedge its exposure to foreign currencies.

4.6 重大收購及出售

於報告期間，本集團並無有關附屬公司、聯營公司及合營企業的重大收購及出售事項。

4.7 本集團資產抵押

於報告期末，本集團有抵押的銀行借款乃以本公司江陽區全域供水特許經營權、若干污水處理費用的收費權、威遠水務的若干樓宇及自來水廠、繁星環保的瀘州市江陽區鄉鎮和農村污水處理項目收費權作抵押。

除上文所披露者外，於報告期末，本集團無其他資產抵押。

4.8 外匯風險

於報告期間，本集團在中國進行業務、收取收入並以人民幣支付成本／開支，於報告期末，本集團有尚未使用的以港元計價的貨幣資金，並確認報告期間未產生外匯收益(並在報告期間確認了外匯收益淨額約為人民幣40,021.94元)。本集團現時並無對沖其外幣敞口。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

4.9 CONTINGENT LIABILITIES

During the Reporting Period, as Zhong Jiao Jian Hongfeng Group Co., Ltd* (“**Zhong Jiao Jian Hongfeng**”) signed a contract with Zheng Shanglin (鄭尚林) in the course of performance of the Contract on Civil Engineering Construction of Luzhou Nanjiao No. 2 Water Plant entered into with our Company, to hand over the project to Zheng Shanglin for construction and had dispute over payment with him. Currently, Zheng Shanglin has filed a lawsuit against Zhong Jiao Jian Hongfeng together with our Company, demanding that our Company bear the payment responsibility to the extent of project payment payable, and the subject of the case is RMB13.40 million. As of the date of this interim report, the case has been heard in court and has not yet been judged.

4.10 MATERIAL INVESTMENT HELD

As at the end of the Reporting Period, the equity investments held by the Group amounted to approximately RMB55.9 million (at the end of 2022: approximately RMB55.9 million), which mainly represents the Group’s equity investment of Sichuan Xiangjiaba Irrigation Construction and Development Co., Ltd.* (四川省向家壩灌區建設開發有限責任公司) and other unlisted companies in the PRC.

Information on Sichuan Xiangjiaba Irrigation Construction and Development Co., Ltd. is set out in Note 6 to the consolidated financial statements of this interim report.

4.11 EVENTS AFTER THE REPORTING PERIOD

In the early morning of 27 July 2023, Gulin County, Luzhou City, Sichuan Province encountered extremely heavy rainfall, which knocked down the wall of the Group’s wastewater treatment plant in Gulin County, causing damage to the wastewater treatment facilities and equipment. The direct property loss caused is estimated to be approximately RMB8 million.

Save as disclosed above and as of the date of this report, the Group did not have other significant events after the Reporting Period.

4.9 或有負債

本報告期間，因中交建宏峰集團有限公司(即「**中交建宏峰**」)在履行與我司簽訂的《瀘州南郊二水廠土建工程施工合同》，與鄭尚林簽訂了承包合同，將工程交給鄭尚林施工，並與其發生付款爭議。現鄭尚林將中交建宏峰、我司一併起訴，要求我司在應付工程款內承擔支付責任，案件標的為人民幣13.40百萬元。截至本中期報告日期，案件已開庭審理，還未判決。

4.10 持有之重大投資

於報告期末，本集團持有之權益工具約為人民幣55.9百萬元(2022年末：約為人民幣55.9百萬元)，主要為本集團在四川省向家壩灌區建設開發有限責任公司及其他中國非上市公司的股權投資。

四川省向家壩灌區建設開發有限責任公司的有關信息載於本中期報告合併財務報表附註六。

4.11 報告期後事項

於2023年7月27日凌晨，四川省瀘州市古藺縣遭遇極端強降雨，沖倒本集團位於古藺縣的污水處理廠圍牆，導致污水處理設施設備毀損。造成直接財產損失估計約人民幣800萬元。

除上文所披露者外，截至本報告日期，本集團並無其他任何重大報告期後事項。

Chapter IV Management Discussion and Analysis (Continued)

第四章 管理層討論與分析(續)

4.12 OTHER MATTERS

As at the date of this report, Ms. Huang Mei (黃梅), an executive Director of the Company, has resigned as an employee representative Director due to the change in work, with effect from 19 July 2023. Upon selection by the employee representative meeting of the Company convened on 19 July 2023, Mr. Xu Guanghua (徐光華) was appointed as employee representative Director of the Company to serve as an executive Director of the second session of the Board. For biographies of Mr. Xu Guanghua, please refer to the Company's announcement dated 19 July 2023.

Save as disclosed above, there has been no change in the Directors, Supervisors and chief executives of the Company from the Company's publication of the 2022 annual report and up to the date of this interim report.

4.12 其他

截至本報告日期，本公司執行董事黃梅女士因工作變動辭任職工代表董事，於2023年7月19日生效。經本公司於2023年7月19日召開的職工代表大會選舉，委任徐光華先生為本公司職工代表董事，擔任第二屆董事會執行董事。有關徐光華先生簡歷見本公司2023年7月19日的公告。

除上文所披露者外，自本公司刊發2022年年報至本中期報告日期，本公司董事、監事或最高行政人員並無變化。

Chapter V Other Information

第五章 其他信息

5.1 INTERIM DIVIDENDS

The Board did not recommend the payment of any interim dividends for the six months ended 30 June 2023 (for the six months ended 30 June 2022: Nil).

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

As at the end of the Reporting Period, none of the Company or any of its subsidiaries had purchased, sold or redeemed any listed securities of the Company.

5.3 PRE-EMPTIVE RIGHTS

Pursuant to the Articles of Association and the PRC laws, the Company is not subject to any requirement on pre-emptive rights.

5.4 CHANGE IN DIRECTORS', SUPERVISORS' AND THE CHIEF EXECUTIVE'S INFORMATION

Mr. Luo Chaoping, the employee representative Supervisor of the Company, has been appointed as a chairman of the board of Xinglu Water (Group) Weiyuan Qingxi Water Co., Ltd.* (興瀘水務(集團)威遠清溪水務有限公司) and Weiyuan City Water Supply and Drainage Installation Engineering Co., Ltd.* (威遠城市供排水安裝工程有限公司) with effect from April 2023.

Save as disclosed above, since the publication of the 2022 annual report of the Company and up to the date of this interim report, there are no other changes in information of Directors, Supervisor and chief executive of the Company which are required to be disclosed pursuant to Rule 13.51B of the Listing Rules.

5.1 中期股息

董事會不建議派發截至2023年6月30日止六個月之任何中期股息(截至2022年6月30日止六個月:零)。

5.2 購買、出售或贖回本公司的上市證券

於報告期末，本公司或其附屬公司概無購買、出售或贖回本公司任何上市證券。

5.3 優先購買權

根據公司章程及中國法律，本公司並無任何有關優先購買權的規定。

5.4 董事、監事及最高行政人員資料之變動

本公司職工代表監事羅超平先生自2023年4月起擔任興瀘水務(集團)威遠清溪水務有限公司、威遠城市供排水安裝工程有限公司的董事長。

除上文所披露者外，自本公司刊發2022年年報至本中期報告日期，概無根據上市規則第13.51B條須予披露的本公司董事、監事及最高行政人員的資料變動。

Chapter V Other Information (Continued)

第五章 其他信息(續)

5.5 DIRECTORS' AND SUPERVISORS' RIGHTS TO ACQUIRE SHARES OR BONDS

During the Reporting Period, the Company did not grant any rights to acquire benefits by means of the acquisition of Shares or bonds of the Company or its subsidiaries to any Directors, Supervisors or their respective spouses or minor children under 18, and none of them has exercised such rights.

5.6 DIRECTORS' AND SUPERVISORS' INTERESTS IN COMPETING BUSINESS

During the Reporting Period, to the best knowledge of the Board, none of the Directors, Supervisors and their respective associates had any business or interest that competes or might compete with the business of the Group or had or might have any other conflict of interest with the Group.

5.7 INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND SENIOR EXECUTIVES IN THE SHARES, UNDERLYING SHARES AND DEBENTURES

During the Reporting Period, none of the Directors, Supervisors or senior executives of the Company had any interests and/or short positions in the Shares, underlying Shares (in respect of positions held pursuant to equity derivatives) or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO which should be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or was required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or was required, pursuant to the Model Code as set out in Appendix 10 to the Listing Rules to be notified to the Company and the Hong Kong Stock Exchange.

5.5 董事及監事購買股份或債券之權利

於報告期間，本公司概無授予任何董事、監事或彼等各自的配偶或十八歲以下的子女獲本公司授予任何權利以認購本公司或其他任何附屬公司的股份或債券，彼等亦無行使任何該等權利。

5.6 董事及監事於競爭性業務中的權益

於報告期內，董事會概不知悉董事、監事及彼等各自的聯繫人的任何業務或權益，對本集團業務構成競爭或可能構成競爭，或對本集團造成或可能造成任何其他利益衝突。

5.7 董事、監事及高級管理人員於股份、相關股份及債權證的權益及淡倉

於報告期內，本公司董事、監事及高級管理人員概無於本公司或其任何相聯法團(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(屬資本衍生工具)或債權證中擁有根據《證券及期貨條例》第XV部第7及8分部須知會本公司及香港聯交所的任何權益及／或淡倉，或根據《證券及期貨條例》第352條將須載於本公司登記冊的任何權益及／或淡倉，或根據上市規則附錄十所載標準守則另行知會本公司及香港聯交所的任何權益及／或淡倉。

Chapter V Other Information (Continued)

第五章 其他信息(續)

5.8 COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company is committed to maintaining a high standard of corporate governance with a view to safeguarding the interest of Shareholders and enhancing corporate value. The Board believes that good corporate governance is one of the important factors leading to the success of the Company and balancing the interests of the Shareholders, customers and employees.

The Company has adopted all the code provisions of the Corporate Governance Code, and formulated a series of corporate governance policies according to the relevant requirement to build up and perfect the corporate governance structure.

During the Reporting Period, the Company has been complied with all code provisions under the Corporate Governance Code. The Board will review the corporate governance practices and operations of the Company from time to time for the purpose of reviewing the relevant requirements under the Listing Rules.

5.9 MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND SUPERVISORS

The Company has adopted the Model Code as the code of conduct regarding securities transactions by the Directors, the Supervisors and employees of the Group who, because of his/her office or employment, is likely to possess inside information in relation to the Group or the Company's securities. The Company has made specific inquiries to all Directors and Supervisors, and all Directors and Supervisors have confirmed that they have strictly complied with the requirements set out in the Model Code during the Reporting Period. In addition, during the Reporting Period, the Company was not aware of any non-compliance of the Model Code by the relevant employees of the Group.

5.8 遵守企業管治守則

本公司致力維持高水平的企業管治，務求維護股東利益及提升企業價值。董事會相信良好的企業管治是引領本公司走向成功及平衡股東、客戶以及僱員之間利益關係之因素之一。

本公司已採納企業管治守則中的所有守則條文，根據相關要求建設和完善企業管治架構，建立了一系列企業管治制度。

報告期內，本公司一直遵守企業管治守則中的所有守則條文。董事會將不時審查本公司的企業管治常規及運作，以覆核上市規則相關規定。

5.9 董事及監事進行證券交易的標準守則

本公司已採納標準守則作為董事、監事和本集團僱員(彼等因有關職位或受僱工作而可能擁有有關本集團或本公司證券之內幕消息)進行本公司證券交易的守則。本公司已向全體董事及監事作出具體查詢，全體董事及監事均確認其已於報告期間嚴格遵守標準守則所訂之標準。此外，本公司未獲悉本集團相關僱員於報告期內有任何不遵守標準守則之情況。

Chapter V Other Information (Continued) 第五章 其他信息(續)

5.10 INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN SHARES 5.10 主要股東於股份中的權益及淡倉

To the best knowledge of the Company, as at the end of the Reporting Period, the following persons (other than the Directors, Supervisors and chief executive of the Company) had interests or short positions in the Shares, underlying Shares and debentures of the Company which were required to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or owned interest and short positions in more than 5% of any class of issued shares of the Company.

據本公司所深知，於報告期末，下列人士(本公司的董事、監事及最高行政人員除外)於本公司股份、相關股份及債權證中擁有根據《證券及期貨條例》第XV部第2及3分部須向本公司披露權益或淡倉或根據《證券及期貨條例》第336條須存置在本公司登記冊中記錄的權益或淡倉，擁有佔本公司類別已發行股本5%以上的權益及淡倉。

Name of Shareholder	Shareholding capacity	Class of Shares	Number of Shares ⁽¹⁾	Approximate percentage in class of Shares issued	Approximate percentage into total Shares issued
股東名稱	持股身份	股份類別	股份數目 ⁽¹⁾	佔已發行類別股份的概約百分比	佔已發行總股份的概約百分比
Xinglu Investment ⁽²⁾ 興瀘投資 ⁽²⁾	Beneficial owner 實益擁有人	Domestic Shares 內資股	511,654,127(L)	79.35%	59.51%
	Interest in a controlled corporation 受控法團權益	Domestic Shares 內資股	62,709,563(L)	9.73%	7.29%
Luzhou Laojiao 瀘州老窖	Beneficial owner 實益擁有人	Domestic Shares 內資股	70,406,310(L)	10.92%	8.19%

Chapter V Other Information (Continued)

第五章 其他信息(續)

Name of Shareholder	Shareholding capacity	Class of Shares	Number of Shares ⁽¹⁾	Approximate percentage in class of Shares issued	Approximate percentage into total Shares issued
股東名稱	持股身份	股份類別	股份數目 ⁽¹⁾	估已發行類別股份的概約百分比	估已發行總股份的概約百分比
Luzhou Infrastructure ⁽²⁾ 瀘州基建 ⁽²⁾	Beneficial owner 實益擁有人	Domestic Shares 內資股	62,709,563(L)	9.73%	7.29%
Beijing Enterprises Water Group Limited ⁽³⁾ 北控水務集團有限公司 ⁽³⁾	Beneficial owner 實益擁有人	H Shares H股	71,150,000(L)	33.10%	8.28%
Beijing Enterprises Environmental Construction Limited ⁽³⁾ 北控環境建設有限公司 ⁽³⁾	Interest in a controlled corporation 受控法團權益	H Shares H股	71,150,000(L)	33.10%	8.28%
Beijing Enterprises Holdings Limited ⁽³⁾ 北京控股有限公司 ⁽³⁾	Interest in a controlled corporation 受控法團權益	H Shares H股	71,150,000(L)	33.10%	8.28%
Beijing Enterprises Group (BVI) Company Limited ⁽³⁾ 北京控股集團(BVI)有限公司 ⁽³⁾	Interest in a controlled corporation 受控法團權益	H Shares H股	71,150,000(L)	33.10%	8.28%
Beijing Enterprises Group Company Limited ⁽³⁾ 北京控股集團有限公司 ⁽³⁾	Interest in a controlled corporation 受控法團權益	H Shares H股	71,150,000(L)	33.10%	8.28%
Beijing Enterprises Investments Limited	Interest in a controlled corporation 受控法團權益	H Shares H股	71,150,000(L)	33.10%	8.28%
Modern Orient Limited	Interest in a controlled corporation 受控法團權益	H Shares H股	71,150,000(L)	33.10%	8.28%
Sichuan Sans Venture Capital Co., Ltd. ⁽⁴⁾⁽⁷⁾ 四川三新創業投資有限責任公司 ⁽⁴⁾⁽⁷⁾	Beneficial owner 實益擁有人	H Shares H股	19,247,000(L)	8.95%	2.24%

Chapter V Other Information (Continued)

第五章 其他信息(續)

Name of Shareholder	Shareholding capacity	Class of Shares	Number of Shares ⁽¹⁾	Approximate percentage in class of Shares issued	Approximate percentage into total Shares issued
股東名稱	持股份	股份類別	股份數目 ⁽¹⁾	佔已發行類別股份的概約百分比	佔已發行總股份的概約百分比
Sichuan Development Holding Co., Ltd. ⁽⁴⁾ 四川發展(控股)有限責任公司 ⁽⁴⁾	Interest in a controlled corporation 受控法團權益	H Shares H股	19,247,000(L)	8.95%	2.24%
Suntront Intelligence (Hong Kong) Co., Ltd. ⁽⁵⁾ 新天智能(香港)有限公司 ⁽⁵⁾	Beneficial owner 實益擁有人	H Shares H股	16,884,000(L)	7.86%	1.96%
Suntront Tech Co., Ltd. ⁽⁵⁾ 新天科技股份有限公司 ⁽⁵⁾	Interest in a controlled corporation 受控法團權益	H Shares H股	16,884,000(L)	7.86%	1.96%
Fei Zhanbo ⁽⁵⁾ 費戰波 ⁽⁵⁾	Interest in a controlled corporation 受控法團權益	H Shares H股	16,884,000(L)	7.86%	1.96%
Luzhou Xiangyang Real Estate Development Co., Ltd. ⁽⁶⁾⁽⁷⁾ 瀘州向陽房地產開發有限公司 ⁽⁶⁾⁽⁷⁾	Beneficial owner 實益擁有人	H Shares H股	10,727,000(L)	4.99%	1.25%
Luzhou Xiangyang Enterprise Group Co., Ltd. ⁽⁶⁾ 瀘州向陽企業集團有限公司 ⁽⁶⁾	Interest in a controlled corporation 受控法團權益	H Shares H股	10,727,000(L)	4.99%	1.25%
Yang Lunfen ⁽⁷⁾ 楊倫芬 ⁽⁷⁾	Beneficial owner 實益擁有人	H Shares H股	14,635,000(L)	6.81%	1.70%
Wang Xiumei ⁽⁷⁾ 王秀梅 ⁽⁷⁾	Beneficial owner 實益擁有人	H Shares H股	9,790,000(L)	4.55%	1.14%
Yang Bin ⁽⁷⁾ 楊彬 ⁽⁷⁾	Beneficial owner 實益擁有人	H Shares H股	14,635,000(L)	6.81%	1.70%

Chapter V Other Information (Continued)

第五章 其他信息(續)

Name of Shareholder	Shareholding capacity	Class of Shares	Number of Shares ⁽¹⁾	Approximate percentage in class of Shares issued	Approximate percentage into total Shares issued
股東名稱	持股身份	股份類別	股份數目 ⁽¹⁾	估已發行類別股份的概約百分比	估已發行總股份的概約百分比
Hwabao Trust Co., Ltd. ⁽⁷⁾ 華寶信託有限責任公司 ⁽⁷⁾	Trustee 信託受托人	H Shares H股	69,034,000(L)	32.12%	8.03%
Hwabao • Overseas Market Investment II (37-1 QDII Single Fund Trust) ⁽⁷⁾ 華寶 • 境外市場投資2號系列37-1期QDII 單一資金信託 ⁽⁷⁾	Trustee 信託受托人	H Shares H股	19,247,000(L)	8.95%	2.24%
Hwabao • Overseas Market Investment II (20-14 QDII Single Fund Trust) ⁽⁷⁾ 華寶 • 境外市場投資2號系列20-14期QDII 單一資金信託 ⁽⁷⁾	Trustee 信託受托人	H Shares H股	10,727,000(L)	4.99%	1.25%
Hwabao • Overseas Market Investment II (37-3 QDII Single Fund Trust) ⁽⁷⁾ 華寶 • 境外市場投資2號系列37-3期QDII 單一資金信託 ⁽⁷⁾	Trustee 信託受托人	H Shares H股	14,635,000(L)	6.81%	1.70%
Hwabao • Overseas Market Investment II (37-4 QDII Single Fund Trust) ⁽⁷⁾ 華寶 • 境外市場投資2號系列37-4期QDII 單一資金信託 ⁽⁷⁾	Trustee 信託受托人	H Shares H股	9,790,000(L)	4.55%	1.14%
Hwabao • Overseas Market Investment II (20-15 QDII Single Fund Trust) ⁽⁷⁾ 華寶 • 境外市場投資2號系列20-15期QDII 單一資金信託 ⁽⁷⁾	Trustee 信託受托人	H Shares H股	14,635,000(L)	6.81%	1.70%

Chapter V Other Information (Continued)

第五章 其他信息(續)

- (1) As at the end of the Reporting Period, the Company had issued totally 859,710,000 Shares, including 644,770,000 Domestic Shares and 214,940,000 H Shares. (L) represents long position.
 - (2) Xinglu Investment has 61.70% interests in Luzhou Infrastructure. Therefore, pursuant to the SFO, Xinglu Investment is deemed to be interested in the Domestic Shares held by Luzhou Infrastructure.
 - (3) Beijing Enterprises Water Group Limited is held by Beijing Enterprises Environmental Construction Limited as to 41.13%, which is in turn wholly-owned by Beijing Enterprises Holdings Limited, which is held as to 41.13% by Beijing Enterprises Group (BVI) Company Limited, as to 100% by Beijing Enterprises Group Company Limited. Therefore, pursuant to the SFO, all of Beijing Enterprises Environmental Construction Limited, Beijing Enterprises Holdings Limited, Beijing Enterprises Group (BVI) Company Limited and Beijing Enterprises Group Company Limited are deemed to be interested in H Shares held by Beijing Enterprises Water Group Limited.
 - (4) Sichuan Development Holding Co., Ltd has 100% interests in Sichuan Development Asset Management Investment Management Co., Ltd., and Sichuan Development Asset Management Investment Management Co., Ltd. has 100% interests in Sichuan Sans Venture Capital Co., Ltd.. Therefore, pursuant to the SFO, Sichuan Development Holding Co., Ltd is deemed to be interested in H Shares held by Sichuan Sans Venture Capital Co., Ltd.
 - (5) Suntront Technology Co., Ltd has 100% interests in Suntront Intelligence (Hong Kong) Co., Limited. Fei Zhanbo holds 35.68% interests in Suntront Technology Co., Ltd. Therefore, pursuant to the SFO, Suntront Technology Co., Ltd. and Fei Zhanbo are deemed to be interested in H Shares held by Suntront Intelligence (Hong Kong) Co., Limited.
 - (6) Luzhou Xiangyang Enterprises Group Limited has 55% interests in Luzhou Xiangyang Real Estate Development Co., Ltd. Therefore, pursuant to the SFO, Luzhou Xiangyang Enterprises Group Limited is deemed to be interested in H Shares held by Luzhou Xiangyang Real Estate Development Co., Ltd.
- (1) 於報告期末，本公司已發行股份共859,710,000股，其中包括644,770,000股內資股及214,940,000股H股。(L)代表好倉。
 - (2) 興瀘投資持有瀘州基建61.70%的權益。因此，根據《證券及期貨條例》，興瀘投資被視為於瀘州基建持有的內資股中擁有權益。
 - (3) 北控環境建設有限公司持有北控水務集團有限公司41.13%權益，北京控股有限公司持有北控環境建設有限公司100%的權益，北京控股集團(BVI)有限公司持有北京控股有限公司41.13%的權益，北京控股集團有限公司持有北京控股集團(BVI)有限公司100%的權益。因此，根據《證券及期貨條例》，北控環境建設有限公司、北京控股有限公司、北京控股集團(BVI)有限公司及北京控股集團有限公司均被視為於北控水務集團有限公司持有的H股中擁有權益。
 - (4) 四川發展(控股)有限責任公司持有四川發展資產經營投資管理有限公司100%的權益，四川發展資產經營投資管理有限公司持有四川三新創業投資有限責任公司100%的權益。因此，根據《證券及期貨條例》，四川發展(控股)有限責任公司被視為於四川三新創業投資有限責任公司持有的H股中擁有權益。
 - (5) 新天科技股份有限公司持有新天智能(香港)有限公司100%的權益。費戰波持有新天科技股份有限公司35.68%的權益。因此，根據《證券及期貨條例》，新天科技股份有限公司及費戰波被視為於新天智能(香港)有限公司持有的H股中擁有權益。
 - (6) 瀘州向陽企業集團有限公司持有瀘州向陽房地產開發有限公司55%的權益。因此，根據《證券及期貨條例》，瀘州向陽企業集團有限公司被視為於瀘州向陽房地產開發有限公司持有的H股中擁有權益。

Chapter V Other Information (Continued)

第五章 其他信息(續)

(7) Sichuan Sans Venture Capital Co., Ltd holds a total of 19,247,000 H Shares through a trust named "Hwabao • Overseas Market Investment II (37-1 QDII Single Fund Trust)" managed by Hwabao Trust Co., Ltd; Luzhou Xiangyang Real Estate Development Co., Ltd holds a total of 10,727,000 H Shares through a trust named "Hwabao • Overseas Market Investment II (20-14 QDII Single Fund Trust)" managed by Hwabao Trust Co., Ltd; Yang Lunfen holds a total of 14,635,000 H Shares through a trust named "Hwabao • Overseas Market Investment II (37-3 QDII Single Fund Trust)" managed by Hwabao Trust Co., Ltd; Wang Xiumei holds a total of 9,790,000 H Shares through a trust named "Hwabao • Overseas Market Investment II (37-4 QDII Single Fund Trust)" managed by Hwabao Trust Co., Ltd; and Yang Bin holds a total of 14,635,000 H Shares through a trust named "Hwabao • Overseas Market Investment II (20-15 QDII Single Fund Trust)" managed by Hwabao Trust Co., Ltd. Pursuant to the SFO, Hwabao Trust Co., Ltd, acting as the trustee for the above-mentioned trusts, is deemed to be interested in the aggregate 69,034,000 H Shares with interests owned by such trusts. None of the Hwabao • Overseas Market Investment II (37-1 QDII Single Fund Trust), Hwabao • Overseas Market Investment II (20-14 QDII Single Fund Trust), Hwabao • Overseas Market Investment II (37-3 QDII Single Fund Trust), Hwabao • Overseas Market Investment II (37-4 QDII Single Fund Trust) and Hwabao • Overseas Market Investment II (20-15 QDII Single Fund Trust) has any interests and/or short positions in the Company which are required to be notified to the Company or the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO.

Save as disclosed above, to the best knowledge of the Company, as at the end of the Reporting Period, no person (other than the Directors, Supervisors and chief executives of the Company) informed the Company that they had interests and/or short positions in the Share and (in respect of positions held pursuant to equity derivatives) underlying Shares and/or debentures of the Company which were required to be notified to the Company or the Hong Kong Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO, or which were required by Section 336 of the SFO to be recorded in the register specified in the section.

(7) 四川三新創業投資有限責任公司透過華寶信託有限責任公司所管理名為「華寶•境外市場投資2號系列37-1期QDII單一資金信託」的信託持有合共19,247,000股H股；瀘州向陽房產開發有限公司透過華寶信託有限責任公司所管理名為「華寶•境外市場投資2號系列20-14期QDII單一資金信託」的信託持有合共10,727,000股H股；楊倫芬透過華寶信託有限責任公司所管理名為「華寶•境外市場投資2號系列37-3期QDII單一資金信託」的信託持有合共14,635,000股H股；王秀梅透過華寶信託有限責任公司所管理名為「華寶•境外市場投資2號系列37-4期QDII單一資金信託」的信託持有合共9,790,000股H股；楊彬透過華寶信託有限責任公司所管理名為「華寶•境外市場投資2號系列20-15期QDII單一資金信託」的信託持有合共14,635,000股H股。根據《證券及期貨條例》，華寶信託有限責任公司(作為前述信託的受托人)被視為於前述信託擁有權益的合共69,034,000股H股中擁有權益。華寶•境外市場投資2號系列37-1期QDII單一資金信託、華寶•境外市場投資2號系列20-14期QDII單一資金信託、華寶•境外市場投資2號系列37-3期QDII單一資金信託、華寶•境外市場投資2號系列37-4期QDII單一資金信託、華寶•境外市場投資2號系列20-15期QDII單一資金信託本身並無於本公司擁有須根據《證券及期貨條例》第XV部第2及3分部的條文須知會本公司或香港聯交所的權益及／或淡倉。

除上文披露者外，據本公司所深知，於報告期末，本公司並無獲任何人士(本公司董事、監事或最高行政人員除外)告知，彼於本公司股份及(屬資本衍生工具)相關股份及／或本公司債權證中擁有根據證券及期貨條例第XV部第2及3分部須知會本公司或香港聯交所或根據證券及期貨條例第336條將須記錄於該節所指的登記冊的權益及／或淡倉。

Chapter V Other Information (Continued)

第五章 其他信息(續)

5.11 PUBLIC FLOAT

Based on the public information of the Company and to the knowledge of the Board, during the Reporting Period and as at the date of this interim report, the Company has complied with the requirements of the Listing Rules, at least 25% of the total issued share capital of the Company are held in public hands.

5.12 COMPLIANCE WITH NON-COMPETITION AGREEMENT

Xinglu Investment (our Controlling Shareholder) signed a non-competition agreement (the “**Non-competition Agreement**”) in favour of the Company on 10 March 2017. Pursuant to the Non-competition Agreement, the Controlling Shareholder has irrevocably undertaken to the Company that it would not, and would procure that its subsidiaries would not, directly or indirectly, engage in any relevant business that may be in competition with the Company. Non-competition business refers to all business lines of the Company operated currently and to be operated from time to time in the future, which include but not limited to tap water supply and wastewater treatment services. For details, please refer to the section headed “Relationship with our Controlling Shareholder” in the Prospectus of the Company.

The independent non-executive Directors have reviewed the information provided by Controlling Shareholder regarding compliance with the Non-competition Agreement and determined that Controlling Shareholder had fully complied with and was not in breach of the Non-competition Agreement during the Reporting Period.

5.13 SHARE OPTION SCHEME

During the Reporting Period, there was no share option scheme of the Company.

5.11 公眾持股量

根據本公司之公開資料及據董事會所知，於報告期內及本中期報告日期，本公司一直維持上市規則規定本公司全部已發行股本中至少25%由公眾人士持有。

5.12 遵守不競爭協議

興瀘投資(本公司控股股東)已於2017年3月10日簽署以本公司為受益人的不競爭協議(「**不競爭協議**」)。根據協議約定，控股股東已向本公司作出不可撤銷的承諾，彼將不會並將促使其附屬企業不會直接或間接在相關業務方面與本公司競爭，不競爭業務指本公司目前營運及將來不時營運的所有業務線，包括但不限於自來水供應及污水處理服務。具體詳情參見本公司招股章程「與控股股東的關係」章節。

獨立非執行董事已審閱控股股東就遵守不競爭協議提供的一切必須數據，並確定於報告期末，控股股東已完全遵守且並無違反不競爭承諾。

5.13 股票期權計劃

於報告期間，本公司概無任何股票期權計劃。

Chapter V Other Information (Continued)

第五章 其他信息(續)

5.14 SIGNIFICANT LEGAL PROCEEDINGS

- (1) Fanxing Environmental and Sichuan Changjiang Engineering Crane Co., Ltd. (“**Changjiang Crane**”) were in dispute over contract price due to the substandard equipment supplied by Changjiang Crane in the course of performance of the Cooperation Agreement for Wastewater Treatment Equipment Supply and Installation in Urban and Rural Areas in Luzhou entered into between the two companies. The bankruptcy administrator of Changjiang Crane has filed a lawsuit on its behalf, seeking payment of the balance of RMB42.82 million and liquidated damages of RMB17.15 million, as well as litigation costs from Fanxing Environmental. Fanxing Environmental has engaged professional lawyers to prepare for response to the lawsuit and counterclaim, and actively cooperated with third-party judicial evaluation agencies to carry out the value evaluation of equipment. Later, the plaintiff withdrew the lawsuit and refiled it again. After the second instance, according to the results of judicial appraisal, the court ruled that Fanxing Environmental should pay the remaining price of RMB3.19 million to Changjiang Crane and litigation costs of the case.
- (2) Our Company and Zhong Jiao Jian Hongfeng were in dispute over balance payment due to Zhong Jiao Jian Hongfeng’s breach of subcontracting requirements during the construction process in the course of performance of the Contract on Civil Engineering Construction of Luzhou Nanjiao No. 2 Water Plant entered into between the two companies. In December 2022, our Company received the indictment from Zhong Jiao Jian Hongfeng, seeking payment of the balance of RMB11.58 million, interest on capital occupied and litigation costs. The first instance ruled that our Company should make a payment of RMB7.69 million for the project as well as interest and litigation costs. Our Company was dissatisfied with the verdict and has filed an appeal. The second instance ruled that our Company should only pay RMB7.69 million for the project and the case acceptance fee, and rejected the judgment of the first instance on interest on capital occupation.

5.14 重大訴訟

- (一) 繁星環保與四川長江起重機有限責任公司(「**長起公司**」)就簽訂的《瀘州市城鎮和農村污水處理設備供貨及安裝工程合作協議》在履行過程中，因長起公司供應的設備質量不符合合同約定，故雙方就合同價款問題發生爭議。長起公司破產管理人代長起公司提起訴訟，要求繁星環保支付所欠貨款人民幣42.82百萬元，違約金人民幣17.15百萬元及案件訴訟費。繁星環保聘請專業律師，做好應訴及反訴準備，並積極配合第三方司法評估機構，開展設備的價值評估工作。後原告撤訴，重新起訴，二次審理後根據司法鑒定結果，法院判決繁星環保向長起公司支付剩餘價款3.19百萬元及案件訴訟費。
- (二) 我司與中交建宏峰就簽訂的《瀘州南郊二水廠土建工程施工合同》在履行過程中，因中交建宏峰施工進度及過程中的分包不符合合同約定，故雙方就工程款尾款問題發生爭議。2022年12月收到中交建宏峰的起訴書，要求我司支付工程款尾款人民幣11.58百萬元，資金佔用利息及案件訴訟費等，一審判決我司支付工程款人民幣7.69百萬元及利息、訴訟費。我司對判決結果不服，已提起上訴，二審判決我司僅支付工程款人民幣7.69百萬元及案件受理費，駁回一審關於資金佔用利息的判決。

Chapter V Other Information (Continued)

第五章 其他信息(續)

(3) As Zhong Jiao Jian Hongfeng signed a contract with Zheng Shanglin in the course of performance of the Contract on Civil Engineering Construction of Luzhou Nanjiao No. 2 Water Plant entered into with our Company, to hand over the project to Zheng Shanglin for construction and had dispute over payment with him. Currently, Zheng Shanglin has filed a lawsuit against Zhong Jiao Jian Hongfeng together with our Company, demanding that our Company bear the payment responsibility to the extent of project payment payable, and the subject of the case is RMB13.40 million. The case has been heard in court and has not yet been judged.

Save from the above disclosure, the Company had not been involved in any material legal proceedings nor arbitration, and the Directors are not aware of any legal proceedings or claims of material importance pending or threatened against the Company as at the end of the Reporting Period.

5.15 AUDIT COMMITTEE

The audit committee of the Company (the “**Audit Committee**”) consists of independent non-executive Directors, namely Mr. Fu Ji, Ms. Ma Hua and Mr. Liang Youguo, with Mr. Fu Ji serving as the chairman of the Audit Committee who has appropriate professional qualifications or related financial management expertise as required under Rule 3.10(2) of the Listing Rules. The primary responsibilities of the Audit Committee are to supervise our internal control, risk management, financial information disclosure and financial reporting matters. The terms of reference of the Audit Committee are available for inspection on the Company’s website and the website of the Hong Kong Stock Exchange.

The Audit Committee has reviewed the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2023 and has discussed with the senior management on the accounting policies and practices adopted by the Company as well as matters relating to internal control.

(三) 因中交建宏峰在履行與我司簽訂的《瀘州南郊二水廠土建工程施工合同》，與鄭尚林簽訂了承包合同，將工程交給鄭尚林施工，並與其發生付款爭議。現鄭尚林將中交建宏峰、我司一併起訴，要求我司在應付工程款內承擔支付責任，案件標的為人民幣13.40百萬元。案件已開庭審理，還未判決。

除上述披露外，本公司並無涉及任何重大法律訴訟或仲裁。就董事所知，於報告期末，亦無任何尚未了結或本公司可能面臨的重大法律訴訟或索賠。

5.15 審計委員會

本公司審計委員會（「**審計委員會**」）由獨立非執行董事傅驥先生、馬樺女士及梁有國先生組成，並由傅驥先生擔任審計委員會主席，彼具有上市規則第3.10(2)條所要求的適當專業資格或相關財務管理專長。審計委員會的主要職責為監督我們的內部控制、風險管理、財務數據披露及財務報告事宜。審計委員會的職權範圍可於本公司網站及香港聯交所網站查閱。

審計委員會已審閱本集團截至2023年6月30日止六個月之未經審核之簡明綜合中期財務報表並就有關本公司所採納的會計政策及常規以及內部監控事宜與高級管理層進行討論。

Chapter V Other Information (Continued)

第五章 其他信息(續)

5.16 REVIEW OF INTERIM REPORT

The unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2023 have been reviewed by the Company's auditor, ShineWing Certified Public Accountants LLP, in accordance with the China Standard on Review No. 2101-Engagements to Review Financial Statements. The unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2023 and the interim report have also been reviewed by the Audit Committee.

5.17 THE BOARD OF DIRECTORS

As of the date of this interim report, the Board of the Company comprises Mr. Zhang Qi (chairman of the Board), Mr. Liao Xingyue and Mr. Xu Guanghua, as executive Directors, Mr. Chen Bing, Mr. Yu Long and Ms. Hu Fenfen as non-executive Directors, and Ms. Ma Hua, Mr. Fu Ji and Mr. Liang Youguo, as independent non-executive Directors.

5.18 ACKNOWLEDGEMENT

Finally, I would like to take this opportunity to express my sincere gratitude to the Directors, senior management and employees for their valuable contribution and efforts to the development of the Group, and to the Shareholders, customers, suppliers and corporate partners for their constant support.

Luzhou Xinglu Water (Group) Co., Ltd.*

Chairman

Zhang Qi

Luzhou, the PRC
25 August 2023

* For identification purposes only

5.16 審閱中期報告

本集團截至2023年6月30日止六個月的未經審核中期簡明綜合財務資料已由本公司核數師信永中和會計師事務所按照中國註冊會計師審閱準則第2101號—財務報表審閱進行審閱，本集團截至2023年6月30日止六個月的未經審計之簡明綜合中期財務報表及中期報告亦已由審計委員會審閱。

5.17 董事會

截至本中期報告日期，本公司董事會由執行董事張岐先生(董事長)、廖星樾先生、徐光華先生，非執行董事陳兵先生、喻龍先生、胡芬芬女士，以及獨立非執行董事馬樺女士、傅驥先生、梁有國先生組成。

5.18 致謝

最後，本人謹借此機會感謝各董事、管理層及員工的寶貴貢獻及對本集團發展的付出的努力，同時亦感謝各股東、客戶、供應商及業務夥伴一直以來的支持。

瀘州市興瀘水務(集團)股份有限公司

董事長

張岐

中國•瀘州
2023年8月25日

* 僅供識別

Chapter VI Financial Report

第六章 財務報告

I. AUDITOR'S REPORT

Applicable Not applicable

一、審計報告

適用 不適用

II. FINANCIAL STATEMENTS

二、財務報表

Consolidated Balance Sheets 合併資產負債表

Unit: RMB
單位：人民幣元

Prepared by: Luzhou Xinglu Water (Group) Co., Ltd.

編製單位：瀘州市興瀘水務(集團)股份有限公司

Items	項目	NOTES 附註	As at	As at
			30 June 2023 於2023年6月30日 (unaudited) (未經審核)	31 December 2022 於2022年12月31日 (audited) (經審核)
Current assets:	流動資產：			
Cash at bank and on hand	貨幣資金	6.1 六、1	691,369,679.83	609,755,719.08
Transactional financial assets	交易性金融資產			
Derivative financial assets	衍生金融資產			
Notes receivable	應收票據	6.2 六、2	1,100,000.00	1,750,000.00
Accounts receivable	應收賬款	6.3 六、3	532,018,322.89	526,384,612.69
Factoring of accounts receivables	應收款項融資			
Prepayments	預付款項	6.4 六、4	24,216,005.37	27,759,230.83
Other receivables	其他應收款	6.5 六、5	118,206,333.64	135,172,092.35
Including: Interests receivable	其中：應收利息			
Dividends receivable	應收股利			
Financial assets purchased under agreements to resell	買入返售金融資產			
Inventories	存貨	6.6 六、6	86,317,571.83	89,475,561.59
Contract assets	合同資產			
Assets held for sale	持有待售資產			
Non-current assets due within one year	一年內到期的非流動資產			
Other current assets	其他流動資產	6.7 六、7	104,073,656.13	98,879,057.26
Total current assets	流動資產合計		1,557,301,569.69	1,489,176,273.80

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Consolidated Balance Sheets (Continued)

合併資產負債表 (續)

Items	項目	NOTES 附註	As at	As at
			30 June 2023 於2023年6月30日 (unaudited) (未經審核)	31 December 2022 於2022年12月31日 (audited) (經審核)
Non-current assets:	非流動資產：			
Disbursement of loans and advances	發放貸款和墊款			
Investments in debt	債權投資			
Other investments in debt	其他債權投資			
Long-term receivables	長期應收款	6.8		
		六、8	3,219,289.74	5,919,361.81
Long-term equity investments	長期股權投資	6.9		
		六、9	55,866,560.33	55,866,560.33
Investments in other equity instruments	其他權益工具投資	6.10		
		六、10	21,252.07	21,252.07
Other non-current financial assets	其他非流動金融資產			
Investment properties	投資性房地產	6.11		
		六、11	2,898,984.12	2,978,134.68
Fixed assets	固定資產	6.12		
Construction in progress	在建工程	6.12		
		六、12	3,356,538,520.11	3,381,790,976.91
Productive biological assets	生產性生物資產			
Oil and gas assets	油氣資產			
Right-of-use assets	使用權資產	6.13		
		六、13	425,624,911.34	354,630,541.09
Intangible assets	無形資產	6.14		
		六、14	118,282.50	191,058.36
Development costs	開發支出	6.15		
Goodwill	商譽	6.15		
		六、15	1,379,868,048.50	1,396,699,147.13
Long-term prepaid expenses	長期待攤費用	6.16		
		六、16	28,139,173.07	28,139,173.07
Deferred tax assets	遞延所得稅資產	6.17		
		六、17	196,441,884.99	210,242,552.27
Other non-current assets	其他非流動資產	6.18		
		六、18	17,404,049.15	15,021,939.61
		六、19	171,331,064.19	199,890,849.19
Total non-current assets	非流動資產合計		5,637,472,020.11	5,651,391,546.52
Total assets	資產總計		7,194,773,589.80	7,140,567,820.32

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Consolidated Balance Sheets (Continued)

合併資產負債表 (續)

Items	項目	NOTES 附註	As at	As at
			30 June 2023 於2023年6月30日 (unaudited) (未經審核)	31 December 2022 於2022年12月31日 (audited) (經審核)
Current liabilities:	流動負債：			
Short-term borrowings	短期借款	6.20 六、20	60,057,500.00	160,126,077.78
Transactional financial liabilities	交易性金融負債			
Notes payable	應付票據			
Accounts payable	應付賬款	6.21 六、21	332,745,508.99	376,116,721.12
Advances from customers	預收款項			
Contract liability	合同負債	6.22 六、22	191,292,845.04	224,418,102.80
Employee remunerations payable	應付職工薪酬	6.23 六、23	43,304,940.83	44,148,243.40
Taxes payable	應交稅費	6.24 六、24	16,694,053.05	20,345,450.07
Other payables	其他應付款	6.25 六、25	259,232,082.40	228,941,609.61
Including: Interests payable	其中：應付利息		-	-
Dividends payable	應付股利		42,985,500.00	-
Handling fees and commission payable	應付手續費及佣金			
Reinsured accounts payable	應付分保賬款			
Liabilities held for sale	持有待售負債			
Non-current liabilities due within one year	一年內到期的非流動負債	6.26 六、26	604,618,595.05	216,716,528.40
Other current liabilities	其他流動負債	6.27 六、27	2,306,608.48	2,009,968.14
Total current liabilities	流動負債合計		1,510,252,133.84	1,272,822,701.32

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Consolidated Balance Sheets (Continued)

合併資產負債表 (續)

Items	項目	NOTES 附註	As at	As at
			30 June 2023 於2023年6月30日 (unaudited) (未經審核)	31 December 2022 於2022年12月31日 (audited) (經審核)
Non-current liabilities:	非流動負債：			
Long-term borrowings	長期借款	6.28		
		六、28	1,631,351,635.08	1,920,928,068.13
Bonds payable	應付債券	6.29		
		六、29	-	103,791,063.62
Including: Preference shares	其中：優先股			
Perpetual debts	永續債			
Lease liabilities	租賃負債		-	-
Long-term payables	長期應付款	6.30		
		六、30	942,034,730.53	744,350,326.90
Long-term employee remunerations payable	長期應付職工薪酬			
Provisions	預計負債	6.31		
		六、31	11,352,434.17	8,940,090.19
Deferred income	遞延收益	6.32		
		六、32	225,963,818.18	243,131,730.11
Deferred tax liabilities	遞延所得稅負債	6.18		
		六、18	5,417,512.40	5,584,109.27
Other non-current liabilities	其他非流動負債			
Total non-current liabilities	非流動負債合計		2,816,120,130.36	3,026,725,388.22
Total liabilities	負債合計		4,326,372,264.20	4,299,548,089.54

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Consolidated Balance Sheets (Continued)

合併資產負債表 (續)

Items	項目	NOTES 附註	As at	As at
			30 June 2023 於2023年6月30日 (unaudited) (未經審核)	31 December 2022 於2022年12月31日 (audited) (經審核)
Shareholders' equity:	股東權益：			
Share capital	股本	6.33 六、33	859,710,000.00	859,710,000.00
Other equity instruments	其他權益工具			
Including: Preference shares	其中：優先股			
Perpetual debts	永續債			
Capital reserve	資本公積	6.34 六、34	420,447,214.35	420,447,214.35
Less: Treasury shares	減：庫存股			
Other comprehensive income	其他綜合收益	6.35 六、35	-66,935.74	-66,935.74
Special reserves	專項儲備	6.36 六、36	17,287,744.83	16,772,836.13
Surplus reserves	盈餘公積	6.37 六、37	64,032,148.30	64,032,148.30
General risk provisions	一般風險準備			
Undistributed profit	未分配利潤	6.38 六、38	1,311,442,314.19	1,275,234,750.25
Total equity attributable to shareholders of the parent company	歸屬於母公司股東權益合計		2,672,852,485.93	2,636,130,013.29
Minority interests	少數股東權益		195,548,839.67	204,889,717.49
Total shareholders' equity	股東權益合計		2,868,401,325.60	2,841,019,730.78
Total liabilities and shareholders' equity	負債和股東權益總計		7,194,773,589.80	7,140,567,820.32

Legal representative: Zhang Qi
法定代表人：張歧

Chief financial officer: Ouyang Peng
主管會計工作負責人：歐陽鵬

Accounting supervisor: Li Xia
會計機構負責人：黎霞

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Balance Sheets of Parent Company 母公司資產負債表

Prepared by: Luzhou Xinglu Water (Group) Co., Ltd.

編製單位：瀘州市興瀘水務(集團)股份有限公司

Unit: RMB

單位：人民幣元

Items	項目	NOTES 附註	As at	As at
			30 June 2023 (unaudited) (未經審核)	31 December 2022 (audited) (經審核)
Current assets:	流動資產：			
Cash at bank and on hand	貨幣資金		209,494,994.66	226,788,326.37
Transactional financial assets	交易性金融資產			
Derivative financial assets	衍生金融資產			
Notes receivable	應收票據			
Accounts receivable	應收賬款	16.1		
		十六、1	152,016,235.17	155,079,115.18
Factoring of accounts receivables	應收款項融資			
Prepayment	預付款項		14,531,100.46	17,783,841.02
Other receivables	其他應收款	16.2		
		十六、2	126,260,057.81	143,167,612.60
Including: Interests receivable	其中：應收利息			
Dividends receivable	應收股利			
Inventories	存貨		48,152,062.08	49,718,200.59
Contract assets	合同資產			
Assets held for sale	持有待售資產			
Non-current assets due within one year	一年內到期的非流動資產			
Other current assets	其他流動資產		23,739,687.06	19,685,480.40
Total current assets	流動資產合計		574,194,137.24	612,222,576.16

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Balance Sheets of Parent Company (Continued)

母公司資產負債表 (續)

Items	項目	NOTES 附註	As at	As at
			30 June 2023 (unaudited) (未經審核)	31 December 2022 (audited) (經審核)
Non-current assets:	非流動資產：			
Investments in debt	債權投資			
Other investments in debt	其他債權投資			
Long-term receivables	長期應收款		2,095,809.30	4,824,928.42
Long-term equity investments	長期股權投資	16.3		
		十六、3	1,037,121,598.00	1,015,121,598.00
Investments in other equity instruments	其他權益工具投資		21,252.07	21,252.07
Other non-current financial assets	其他非流動金融資產			
Investment properties	投資性房地產		879,655.58	914,380.82
Fixed assets	固定資產		1,778,859,171.11	1,845,939,252.14
Construction in progress	在建工程		149,300,997.81	130,987,057.93
Productive biological assets	生產性生物資產			
Oil and gas assets	油氣資產			
Right-of-use assets	使用權資產		1,127,952.66	1,203,149.52
Intangible assets	無形資產		546,533,347.05	556,883,911.51
Development costs	開發支出			
Goodwill	商譽			
Long-term deferred expenses	長期待攤費用		181,499,359.62	193,215,486.05
Deferred income tax assets	遞延所得稅資產		8,689,941.92	6,478,539.35
Other non-current assets	其他非流動資產		-	-
Total non-current assets	非流動資產合計		3,706,129,085.12	3,755,589,555.81
Total assets	資產總計		4,280,323,222.36	4,367,812,131.97

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Balance Sheets of Parent Company (Continued)

母公司資產負債表(續)

Items	項目	NOTES 附註	As at	As at
			30 June 2023 於2023年6月30日 (unaudited) (未經審核)	31 December 2022 於2022年12月31日 (audited) (經審核)
Current liabilities:	流動負債：			
Short-term borrowings	短期借款		50,047,222.22	150,118,472.22
Transactional financial liabilities	交易性金融負債			
Derivative financial liabilities	衍生金融負債			
Notes payable	應付票據			
Accounts payable	應付賬款		150,127,764.13	177,574,990.23
Advances from customers	預收款項			
Contract liability	合同負債		143,868,343.03	170,471,411.30
Employee remunerations payable	應付職工薪酬		18,333,212.42	19,353,182.89
Taxes payable	應交稅費		2,454,220.48	5,623,501.90
Other payables	其他應付款		185,935,053.37	159,420,486.07
Including: Interests payable	其中：應付利息		-	-
Dividends payable	應付股利		42,985,500.00	-
Liabilities held for sale	持有待售負債			
Non-current liabilities due within one year	一年內到期的非流動負債		506,354,200.39	120,967,343.72
Other current liabilities	其他流動負債		1,984,522.58	1,717,706.48
Total Current Liabilities	流動負債合計		1,059,104,538.62	805,247,094.81
Non-Current Liabilities:	非流動負債：			
Long-term borrowings	長期借款		1,061,676,130.65	1,290,593,859.72
Bonds payable	應付債券		-	103,791,063.62
Including: Preference shares	其中：優先股			
Perpetual debts	永續債			
Lease liabilities	租賃負債		959,357.50	1,125,602.28
Long-term payables	長期應付款		207,959,328.53	208,767,150.13
Long-term employee remunerations payable	長期應付職工薪酬			
Provisions	預計負債		2,726,799.67	2,362,783.36
Deferred income	遞延收益		124,233,506.15	135,631,020.26
Deferred income tax liabilities	遞延所得稅負債		-	-
Other non-current liabilities	其他非流動負債		-	-
Total non-current liabilities	非流動負債合計		1,397,555,122.50	1,742,271,479.37
Total liabilities	負債合計		2,456,659,661.12	2,547,518,574.18

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Balance Sheets of Parent Company (Continued)

母公司資產負債表 (續)

Items	項目	NOTES 附註	As at	As at
			30 June 2023 於2023年6月30日 (unaudited) (未經審核)	31 December 2022 於2022年12月31日 (audited) (經審核)
Shareholders' equity:	股東權益：			
Share capital	股本		859,710,000.00	859,710,000.00
Other equity instruments	其他權益工具			
Including: Preference shares	其中：優先股			
Perpetual debts	永續債			
Capital reserve	資本公積		413,655,709.96	413,655,709.96
Less: Treasury shares	減：庫存股			
Other comprehensive income	其他綜合收益		-66,935.74	-66,935.74
Special reserves	專項儲備		9,858,061.37	8,070,204.47
Surplus reserves	盈餘公積		64,032,148.30	64,032,148.30
Undistributed profit	未分配利潤		476,474,577.35	474,892,430.80
Total shareholders' equity	股東權益合計		1,823,663,561.24	1,820,293,557.79
Total liabilities and shareholders' equity	負債和股東權益總計		4,280,323,222.36	4,367,812,131.97

Legal representative: Zhang Qi
法定代表人：張歧

Chief financial officer: Ouyang Peng
主管會計工作負責人：歐陽鵬

Accounting supervisor: Li Xia
會計機構負責人：黎霞

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Consolidated Income Statement 合併利潤表

Prepared by: Luzhou Xinglu Water (Group) Co., Ltd.

編製單位：瀘州市興瀘水務(集團)股份有限公司

Unit: RMB

單位：人民幣元

Items	項目	NOTES 附註	January – June	January – June
			2023	2022
			2023年1-6月	2022年1-6月
			(unaudited)	(unaudited)
			(未經審核)	(未經審核)
I. Total operating revenue	一、營業總收入		640,456,952.99	698,079,278.17
Including: Operating revenue	其中：營業收入	6.39		
		六、39	640,456,952.99	698,079,278.17
II. Total operating costs	二、營業總成本		549,708,719.56	579,748,757.21
Including: Operating costs	其中：營業成本	6.39		
		六、39	422,357,444.71	439,900,356.18
Taxes and surcharges	稅金及附加	6.40		
		六、40	15,809,029.08	14,621,163.96
Sales expenses	銷售費用	6.41		
		六、41	12,848,783.99	12,459,185.14
Management expenses	管理費用	6.42		
		六、42	45,453,195.09	45,636,026.13
Research and development expenses	研發費用	6.43		
		六、43	45,410.15	-
Financial expenses	財務費用	6.44		
		六、44	53,194,856.54	67,132,025.80
Including: Interest expense	其中：利息費用			
Interest income	利息收入		56,251,507.79	71,282,612.88
Add: Other income	加：其他收益	6.45	3,145,039.36	4,699,698.33
		六、45	32,480,397.29	45,824,837.01
Investment gain (loss expressed with "-")	投資收益（損失以「-」號填列）	6.46		
		六、46	-	-77,031.35
Including: Share of investment gain of associates and joint ventures	其中：對聯營企業和合營企業的投資收益			
			-	-77,031.35
Income from derecognition of financial assets at amortised cost	以攤餘成本計量的金融資產終止確認收益			
Foreign exchange gains (loss expressed with "-")	匯兌收益（損失以「-」號填列）			
Gain from changes in fair values (loss expressed with "-")	公允價值變動收益（損失以「-」號填列）			
Impairment losses on credit (loss expressed with "-")	信用減值損失（損失以「-」號填列）	6.47		
		六、47	-21,473,706.55	-9,200,565.54
Impairment losses on assets (loss expressed with "-")	資產減值損失（損失以「-」號填列）			
Gains on disposal of asset (loss expressed with "-")	資產處置收益（損失以「-」號填列）			
III. Operating profits (loss denoted by "-")	三、營業利潤（虧損以「-」號填列）		101,754,924.17	154,877,761.08

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Consolidated Income Statement (Continued)

合併利潤表 (續)

Items	項目	NOTES 附註	January – June	January – June
			2023 2023年1-6月 (unaudited) (未經審核)	2022 2022年1-6月 (unaudited) (未經審核)
Add: Non-operating incomes	加：營業外收入	6.48		
		六、48	2,164,953.68	2,217,545.32
Less: Non-operating expenses	減：營業外支出	6.49		
		六、49	185,830.13	1,183,058.91
IV. Total profit (total loss denoted by “-”)	四、利潤總額（虧損總額以 「-」號填列）		103,734,047.72	155,912,247.49
Less: Income tax expenses	減：所得稅費用	6.50		
		六、50	18,744,465.11	22,841,634.44
V. Net profits (net loss denoted by “-”)	五、淨利潤（淨虧損以 「-」號填列）		84,989,582.61	133,070,613.05
(1) Classified on a going concern basis	(一) 按經營持續性分類		84,989,582.61	133,070,613.05
1. Net profit from continuing operations (net loss denoted by “-”)	1. 持續經營淨利潤 (淨虧損以 「-」號填列)		84,989,582.61	133,070,613.05
2. Net profit from discontinued operations (net loss denoted by “-”)	2. 終止經營淨利潤 (淨虧損以 「-」號填列)			
(2) Classified by ownership of equity	(二) 按所有權歸屬分類		84,989,582.61	133,070,613.05
1. Net profit attributable to shareholders of the parent (net loss denoted by “-”)	1. 歸屬於母公司所有者的淨利潤 (淨虧損以 「-」號填列)		79,193,063.94	121,918,313.95
2. Profit and loss of minority interests (net loss denoted by “-”)	2. 少數股東損益 (淨虧損以 「-」號填列)		5,796,518.67	11,152,299.10

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Consolidated Income Statement (Continued)

合併利潤表 (續)

Items	項目	NOTES 附註	January – June 2023 2023年1-6月 (unaudited) (未經審核)	January – June 2022 2022年1-6月 (unaudited) (未經審核)
VI. Other comprehensive income after tax, net	六、其他綜合收益的稅後淨額		-	-
Other comprehensive income after tax attributable to owners of the parent, net	歸屬母公司所有者的其他綜合收益的稅後淨額		-	-
(1) Other comprehensive income that cannot be reclassified into profit or loss	(一) 不能重分類進損益的其他綜合收益		-	-
1. Changes arising from remeasurement of defined benefit plan	1. 重新計量設定受益計劃變動額			
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method	2. 權益法下不能轉損益的其他綜合收益			
3. Changes in fair value of other equity instruments investment	3. 其他權益工具投資公允價值變動			-
4. Changes in the fair value of the company's own credit risk	4. 企業自身信用風險公允價值變動			
5. Others	5. 其他		-	
(2) Other comprehensive income that will be subsequently reclassified into profit or loss	(二) 將重分類進損益的其他綜合收益		-	-
1. Other comprehensive income that is convertible into gains and losses under the equity method	1. 權益法下可轉損益的其他綜合收益			
2. Changes in fair value of other investments in debt	2. 其他債權投資公允價值變動			
3. The amount of financial assets reclassified into other comprehensive income	3. 金融資產重分類計入其他綜合收益的金額			
4. Credit impairment provisions for other debt investment	4. 其他債權投資信用減值準備			
5. Cash flow hedge reserve (Effective portion of profit or loss on cash flow hedge)	5. 現金流量套期儲備 (現金流量套期損益的有效部分)			
6. Differences on translation of foreign currency financial statements	6. 外幣財務報表折算差額			
7. Others	7. 其他			
Other comprehensive income after tax attributable to minority interests, net	歸屬於少數股東的其他綜合收益的稅後淨額			

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Consolidated Income Statement (Continued)

合併利潤表 (續)

Items	項目	NOTES 附註	January – June	January – June
			2023	2022
			2023年1-6月	2022年1-6月
			(unaudited)	(unaudited)
			(未經審核)	(未經審核)
VII. Total comprehensive income	七、綜合收益總額		84,989,582.61	133,070,613.05
Total comprehensive income attributable to shareholders of the parent	歸屬於母公司股東的綜合收益總額		79,193,063.94	121,918,313.95
Total comprehensive income attributable to minority interests	歸屬於少數股東的綜合收益總額		5,796,518.67	11,152,299.10
VIII. Earnings per share:	八、每股收益：			
(1) Basic earnings per share (RMB/share)	(一) 基本每股收益 (元/股)		0.09	0.14
(2) Diluted earnings per share (RMB/share)	(二) 稀釋每股收益 (元/股)		0.09	0.14

Legal representative: Zhang Qi
法定代表人：張歧

Chief financial officer: Ouyang Peng
主管會計工作負責人：歐陽鵬

Accounting supervisor: Li Xia
會計機構負責人：黎霞

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Income Statement of Parent Company 母公司利潤表

Prepared by: Luzhou Xinglu Water (Group) Co., Ltd.

編製單位：瀘州市興瀘水務(集團)股份有限公司

Unit: RMB

單位：人民幣元

Items	項目	NOTES 附註	January – June	January – June
			2023 2023年1-6月 (unaudited) (未經審核)	2022 2022年1-6月 (unaudited) (未經審核)
I. Operating revenue	一、營業收入	16.4		
		十六、4	278,846,328.76	313,674,641.62
Less: Operating costs	減：營業成本	16.4		
		十六、4	213,066,611.94	228,586,440.28
Taxes and surcharges	稅金及附加		7,696,844.76	6,832,513.11
Sales expenses	銷售費用		8,218,254.31	7,951,616.28
Management expenses	管理費用		22,984,595.82	20,827,234.85
Research and development expenses	研發費用		–	–
Financial expenses	財務費用		35,682,543.76	45,388,190.18
Including: Interest expense	其中：利息費用		36,746,790.24	47,171,178.47
Interest income	利息收入		1,086,774.59	2,280,063.02
Add: Other income	加：其他收益		8,863,594.29	8,107,710.60
Investment gain (loss expressed with “-”)	投資收益（損失以「-」號填列）	16.5		
		十六、5	57,160,655.50	-77,031.35
Including: Share of investment gain of associates and joint ventures	其中：對聯營企業和合營企業的投資收益		–	-77,031.35
Income from derecognition of financial assets at amortised cost	以攤餘成本計量的金融資產終止確認收益			
Net open hedge income (loss expressed with “-”)	淨敞口套期收益（損失以「-」號填列）			
Gain from changes in fair values (loss expressed with “-”)	公允價值變動收益（損失以「-」號填列）			
Impairment losses on credit (loss expressed with “-”)	信用減值損失（損失以「-」號填列）		-14,378,667.48	-1,316,355.80
Impairment losses on assets (loss expressed with “-”)	資產減值損失（損失以「-」號填列）			
Gains on disposal of asset (loss expressed with “-”)	資產處置收益（損失以「-」號填列）			
II. Operating profits (loss expressed with “-”)	二、營業利潤（虧損以「-」號填列）		42,843,060.48	10,802,970.37
Add: Non-operating incomes	加：營業外收入		1,871,404.09	1,640,049.14
Less: Non-operating expenses	減：營業外支出		125,113.98	231,273.46
III. Total profit (total loss denoted by “-”)	三、利潤總額（虧損總額以「-」號填列）		44,589,350.59	12,211,746.05
Less: Income tax expenses	減：所得稅費用		21,704.04	3,206,531.48

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Income Statement of Parent Company (Continued)

母公司利潤表 (續)

Items	項目	NOTES 附註	January – June	January – June
			2023	2022
			2023年1-6月	2022年1-6月
			(unaudited)	(unaudited)
			(未經審核)	(未經審核)
IV. Net profits (net loss denoted by “-”) 四、淨利潤 (淨虧損以	「-」號填列)		44,567,646.55	9,005,214.57
(1) Net profit from continuing operations (net loss denoted by “-”) (一) 持續經營淨利潤 (淨虧損以「-」號填列)			44,567,646.55	9,005,214.57
(2) Net profit from discontinued operations (net loss denoted by “-”) (二) 終止經營淨利潤 (淨虧損以「-」號填列)				
V. Other comprehensive income after tax, net 五、其他綜合收益的稅後淨額			-	-
(1) Other comprehensive income that cannot be reclassified into profit or loss (一) 不能重分類進損益的其他綜合收益			-	-
1. Changes arising from remeasurement of defined benefit plan 1. 重新計量設定受益計劃變動額				
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method 2. 權益法下不能轉損益的其他綜合收益				
3. Changes in fair value of other equity instruments investment 3. 其他權益工具投資公允價值變動				-
4. Changes in the fair value of the company’s own credit risk 4. 企業自身信用風險公允價值變動				
5. Others 5. 其他			-	
(2) Other comprehensive income that will be subsequently reclassified into profit or loss (二) 將重分類進損益的其他綜合收益			-	-

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Income Statement of Parent Company (Continued)

母公司利潤表 (續)

Items	項目	NOTES 附註	January – June 2023 2023年1-6月 (unaudited) (未經審核)	January – June 2022 2022年1-6月 (unaudited) (未經審核)
1. Other comprehensive income that is convertible into gains and losses under the equity method				
2. Changes in fair value of other investments in debt				
3. The amount of financial assets reclassified into other comprehensive income				
4. Credit impairment provisions for other debt investment				
5. Cash flow hedge reserve (effective portion of profit or loss on cash flow hedge)				
6. Differences on translation of foreign currency financial statements				
7. Others				
VI. Total comprehensive income	六、綜合收益總額		44,567,646.55	9,005,214.57

Legal representative: Zhang Qi
法定代表人：張歧

Chief financial officer: Ouyang Peng
主管會計工作負責人：歐陽鵬

Accounting supervisor: Li Xia
會計機構負責人：黎霞

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Consolidated Cash Flow Statement 合併現金流量表

Prepared by: Luzhou Xinglu Water (Group) Co., Ltd.

編製單位：瀘州市興瀘水務(集團)股份有限公司

Unit: RMB

單位：人民幣元

Items	項目	NOTES 附註	January – June	January – June
			2023	2022
			2023年1-6月	2022年1-6月
			(unaudited)	(unaudited)
			(未經審核)	(未經審核)
I. Cash flows from operating activities:	一、經營活動產生的現金流量：			
Cash received from sales of goods and rendering of services	銷售商品、提供勞務收到的現金		631,060,427.37	679,160,306.92
Tax rebates received	收到的稅費返還		13,424.68	16,741,950.34
Other cash received concerning operating activities	收到其他與經營活動有關的現金	6.51(1) 六、51(1)	35,091,517.01	93,327,876.70
Subtotal of cash inflows from operating activities	經營活動現金流入小計		666,165,369.06	789,230,133.96
Cash paid for purchases of commodities and receipt of services	購買商品、接受勞務支付的現金		235,459,078.33	231,103,072.40
Cash paid to and for employees	支付給職工以及為職工支付的現金		77,076,596.83	98,779,536.71
Cash paid for taxes and surcharges	支付的各項稅費		58,015,558.83	60,589,450.20
Cash paid for other operating activities	支付其他與經營活動有關的現金	6.51(1) 六、51(1)	59,157,194.99	87,646,186.39
Subtotal of cash outflows from operating activities	經營活動現金流出小計		429,708,428.98	478,118,245.70
Net cash flows from operating activities	經營活動產生的現金流量淨額		236,456,940.08	311,111,888.26

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Consolidated Cash Flow Statement (Continued)

合併現金流量表 (續)

Items	項目	NOTES 附註	January – June 2023 2023年1-6月 (unaudited) (未經審核)	January – June 2022 2022年1-6月 (unaudited) (未經審核)
II. Cash flows from investing activities: 二、投資活動產生的現金流量：				
Cash received from recovery of investments	收回投資收到的現金			
Cash received from investment income	取得投資收益收到的現金		-	
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產收回的現金淨額		200.00	840.71
Net cash received from disposal of subsidiaries and other operation units	處置子公司及其他營業單位收到的現金淨額			
Cash received relating to other investing activities	收到其他與投資活動有關的現金	6.51(1) 六、51(1)	-	
Subtotal of cash inflows from investing activities	投資活動現金流入小計		200.00	840.71
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	購建固定資產、無形資產和其他長期資產支付的現金		182,974,697.33	355,065,616.84
Cash paid for investments	投資支付的現金		-	
Net increase in pledged loans	質押貸款淨增加額			
Cash paid for acquiring subsidiaries and other operation units	取得子公司及其他營業單位支付的現金淨額			
Cash paid relating to other investing activities	支付其他與投資活動有關的現金	6.51(1) 六、51(1)	-	
Subtotal of cash outflows from investing activities	投資活動現金流出小計		182,974,697.33	355,065,616.84
Net cash flows from investing activities	投資活動產生的現金流量淨額		-182,974,497.33	-355,064,776.13

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Consolidated Cash Flow Statement (Continued)

合併現金流量表 (續)

Items	項目	NOTES 附註	January – June	January – June
			2023 2023年1-6月 (unaudited) (未經審核)	2022 2022年1-6月 (unaudited) (未經審核)
III. Cash flows from financing activities:	三、籌資活動產生的現金流量：			
Cash received from capital contribution	吸收投資收到的現金		-	
Including: Cash contribution to subsidiaries from minority shareholders' investment	其中：子公司吸收少數股東投資收到的現金		-	
Cash received from borrowings	取得借款所收到的現金		339,830,000.00	803,819,812.89
Cash received relating to other financing activities	收到其他與籌資活動有關的現金	6.51(1) 六、51(1)	200,000.00	
Subtotal of cash inflows from financing activities	籌資活動現金流入小計		340,030,000.00	803,819,812.89
Cash paid for repayment of borrowings	償還債務所支付的現金		256,887,365.24	663,010,262.01
Cash paid for distribution of dividends, profit or payment of interest expenses	分配股利、利潤或償付利息所支付的現金		65,011,116.76	77,684,532.63
Including: Dividend and profit paid to minority shareholders by subsidiaries	其中：子公司支付給少數股東的股利、利潤		15,080,652.44	
Cash paid relating to other financing activities	支付其他與籌資活動有關的現金	6.51(1) 六、51(1)	-	
Subtotal of cash outflows from financing activities	籌資活動現金流出小計		321,898,482.00	740,694,794.64
Net cash flows from financing activities	籌資活動產生的現金流量淨額		18,131,518.00	63,125,018.25
IV. Effects of foreign exchange rate changes on cash and cash equivalents	四、匯率變動對現金及現金等價物的影響		-	-1,470.68
V. Net increase in cash and cash equivalents	五、現金及現金等價物淨增加額	6.51(2) 六、51(2)	71,613,960.75	19,170,659.70
Add: Balance of cash and cash equivalents at the beginning of the period	加：期初現金及現金等價物餘額		609,751,719.08	871,742,078.87
VI. Balance of cash and cash equivalents at the end of the period	六、期末現金及現金等價物餘額	6.51(4) 六、51(4)	681,365,679.83	890,912,738.57

Legal representative: Zhang Qi
法定代表人：張歧

Chief financial officer: Ouyang Peng
主管會計工作負責人：歐陽鵬

Accounting supervisor: Li Xia
會計機構負責人：黎霞

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Cash Flow Statement of Parent Company 母公司現金流量表

Prepared by: Luzhou Xinglu Water (Group) Co., Ltd.

編製單位：瀘州市興瀘水務(集團)股份有限公司

Unit: RMB

單位：人民幣元

Items	項目	NOTES 附註	January – June	January – June
			2023 2023年1-6月 (unaudited) (未經審核)	2022 2022年1-6月 (unaudited) (未經審核)
I. Cash flows from operating activities:	一、經營活動產生的現金流量：			
Cash received from sales of goods and rendering of services	銷售商品、提供勞務收到的現金		255,987,166.05	312,492,274.13
Tax rebates received	收到的稅費返還		-	
Other cash received concerning operating activities	收到其他與經營活動有關的現金		6,831,542.42	29,405,692.74
Subtotal of cash inflows from operating activities	經營活動現金流入小計		262,818,708.47	341,897,966.87
Cash paid for purchases of commodities and receipt of services	購買商品、接受勞務支付的現金		105,860,288.81	111,897,791.69
Cash paid to and for employees	支付給職工以及為職工支付的現金		34,088,935.35	40,999,200.11
Cash paid for taxes and surcharges	支付的各項稅費		24,159,305.68	21,341,693.71
Cash paid for other operating activities	支付其他與經營活動有關的現金		42,422,672.62	66,011,289.93
Subtotal of cash outflows from operating activities	經營活動現金流出小計		206,531,202.46	240,249,975.44
Net cash flows from operating activities	經營活動產生的現金流量淨額		56,287,506.01	101,647,991.43

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Cash Flow Statement of Parent Company (Continued)

母公司現金流量表 (續)

Items	項目	NOTES 附註	January – June 2023 2023年1-6月 (unaudited) (未經審核)	January – June 2022 2022年1-6月 (unaudited) (未經審核)
II. Cash flows from investing activities:				
二、投資活動產生的現金流量：				
Cash received from recovery of investments	收回投資收到的現金			
Cash received from investment income	取得投資收益收到的現金		57,160,655.50	
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產收回的現金淨額		1,970,313.60	840.71
Net cash received from disposal of subsidiaries and other operation units	處置子公司及其他營業單位收到的現金淨額			
Cash received relating to other investing activities	收到其他與投資活動有關的現金		2,000,000.00	
Subtotal of cash inflows from investing activities	投資活動現金流入小計		61,130,969.10	840.71
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	購建固定資產、無形資產和其他長期資產支付的現金		40,658,168.06	197,613,974.31
Cash paid for investments	投資支付的現金		22,000,000.00	
Cash paid for acquiring subsidiaries and other operation units	取得子公司及其他營業單位支付的現金淨額			
Cash paid relating to other investing activities	支付其他與投資活動有關的現金			
Subtotal of cash outflows from investing activities	投資活動現金流出小計		62,658,168.06	197,613,974.31
Net cash flows from investing activities	投資活動產生的現金流量淨額		-1,527,198.96	-197,613,133.60

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Cash Flow Statement of Parent Company (Continued)

母公司現金流量表 (續)

Items	項目	NOTES 附註	January – June	January – June
			2023 2023年1-6月 (unaudited) (未經審核)	2022 2022年1-6月 (unaudited) (未經審核)
III. Cash flows from financing activities:	三、籌資活動產生的現金流量：			
Cash received from capital contribution	吸收投資收到的現金			
Cash received from borrowings	取得借款收到的現金		56,480,000.00	574,410,000.00
Cash received relating to other financing activities	收到其他與籌資活動有關的現金			
Subtotal of cash inflows from financing activities	籌資活動現金流入小計		56,480,000.00	574,410,000.00
Cash paid for repayment of borrowings	償還債務支付的現金		104,558,344.79	565,819,459.84
Cash paid for distribution of dividends, profit or payment of interest expenses	分配股利、利潤或償付利息支付的現金		33,343,971.98	56,588,091.56
Cash paid relating to other financing activities	支付其他與籌資活動有關的現金		631,321.99	193,822.00
Subtotal of cash outflows from financing activities	籌資活動現金流出小計		138,533,638.76	622,601,373.40
Net cash flows from financing activities	籌資活動產生的現金流量淨額		-82,053,638.76	-48,191,373.40
IV. Effects of foreign exchange rate changes on cash and cash equivalents	四、匯率變動對現金及現金等價物的影響		-	-1,470.68
V. Net increase in cash and cash equivalents	五、現金及現金等價物淨增加額		-27,293,331.71	-144,157,986.25
Add: Balance of cash and cash equivalents at the beginning of the period	加：期初現金及現金等價物餘額		226,788,326.37	427,672,251.65
VI. Balance of cash and cash equivalents at the end of the period	六、期末現金及現金等價物餘額		199,494,994.66	283,514,265.40

Legal representative: Zhang Qi
法定代表人：張歧

Chief financial officer: Ouyang Peng
主管會計工作負責人：歐陽鵬

Accounting supervisor: Li Xia
會計機構負責人：黎霞

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Consolidated Statement of Changes in Owners' Equity

合併股東權益變動表

Unit: RMB
單位：人民幣元

January - June 2023
2023年1-6月

Prepared by: Luzhou Xinglu Water (Group) Co., Ltd.
編製單位：瀘州市興瀘水務(集團)股份有限公司

Items	Share capital		Preference shares		Other equity instruments		Capital reserve		Other comprehensive income		Special reserves		Surplus reserves		General risk provisions		Undistributed profits		Others		Subtotal		Minority interests		Total owners' equity	
	股本	優先股	永久權	其他	資本公積	減：庫存股	其他綜合收益	專項儲備	盈餘公積	一般風險準備	未分配利潤	其他	小計	其他	少數股東權益	股東權益合計										
I. Closing balance of previous year	859,710,000.00	-	-	-	420,447,244.35	-	-66,935.74	16,772,836.13	64,022,443.30	1,275,224,730.25	2,636,130,013.29	204,693,717.49	2,841,019,730.78	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Correction for error in previous period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Business combination involving entities under common control	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II. Opening balance for the year	859,710,000.00	-	-	-	420,447,244.35	-	-66,935.74	16,772,836.13	64,022,443.30	1,275,224,730.25	2,636,130,013.29	204,693,717.49	2,841,019,730.78	-	-	-	-	-	-	-	-	-	-	-	-	
III. Movements in the current year	(Decreases denoted in "+")																									
(1) Total comprehensive income	-	-	-	-	-	-	-	514,908.70	-	36,207,583.94	-	-	36,722,472.64	-	-	-	-	-	-	-	-	-	-	-	-	-
(2) Owners' contributions and capital reductions	-	-	-	-	-	-	-	-	-	79,193,083.94	-	-	79,193,083.94	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Ordinary shares contributed by shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Capital contributions by holders of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Amount of share-based payment included in shareholders' equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(3) Profit Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Appropriations to surplus reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Appropriations to general risk provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Distribution to shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Consolidated Statement of Changes in Owners' Equity (Continued)

合併股東權益變動表 (續)

January - June 2023
2023年1-6月

Attributable to the owners of the parent
歸屬於母公司股東權益

Items	Other equity instruments		Less: Treasury shares		Other comprehensive income		Special reserves	Surplus reserves	General risk provisions	Undistributed profits	Others	Subtotal	Minority interests	Total owners' equity
	Preference shares	Perpetual debts	Others	Capital reserve	Other comprehensive income	Special reserves								
	優先股	永續債	其他	資本公積	減：庫存股	其他綜合收益	專項儲備	盈餘公積	一般風險準備	未分配利潤	其他	小計	少數股東權益	股東權益合計
(四) 股東權益內部結構	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1. 資本公積轉增股本	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. 盈餘公積轉增股本	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. 盈餘公積彌補虧損	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4. 法定盈餘公積彌補虧損	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5. 其他綜合收益結轉留存收益	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6. 其他	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(五) 專項儲備	-	-	-	-	-	-	514,908.70	-	-	-	-	514,908.70	-58,744.05	456,164.65
1. 本年提取	-	-	-	-	-	-	2,420,658.84	-	-	-	-	2,420,658.84	198,341.88	2,617,000.72
2. 本年使用	-	-	-	-	-	-	1,905,750.14	-	-	-	-	1,905,750.14	233,065.93	2,138,816.07
(六) 其他	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV. Closing balance for the year	889,710,000.00	-	-	420,447,214.35	-	-68,835.74	17,287,744.83	64,021,148.30	-	1,311,482,314.19	-2,672,852,485.93	185,548,838.67	2,888,401,285.60	

Legal representative: Zhang Qi
法定代表人：張歧

Chief financial officer: Ouyang Peng
主管會計工作負責人：歐陽鵬

Accounting supervisor: Li Xia
會計機構負責人：黎霞

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Consolidated Statement of Changes in Owners' Equity (Continued)

合併股東權益變動表 (續)

January – June 2022
2022年1-6月

Attributable to the owners of the parent
歸屬於母公司股東權益

Items	Other equity instruments		Less: Treasury shares		Other comprehensive income		Special reserves	Surplus reserves	General risk provisions	Undistributed profits	Others	Subtotal	Minority interests	Total owners' equity
	Preference shares	Convertible instruments	Capital reserve	Treasury shares	Other comprehensive income	Other comprehensive income								
	股本	優先股	資本公積	減：庫存股	其他綜合收益	其他綜合收益	專項儲備	盈餘公積	一般風險準備	未分配利潤	其他	小計	少數股東權益	股東權益合計
(4) Transfer of owners' equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Transfer to share capital from capital reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Transfer to share capital from surplus reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Surplus reserves for making up losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Changing amount of defined benefit plan carried forward to related earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5. Other comprehensive income carried forward to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(5) Special reserves	-	-	-	-	-	-	-18,883.56	-	-	-	-	-18,883.56	25,282.75	6,399.19
1. Provided during the year	-	-	-	-	-	-	3,474,092.29	-	-	-	-	3,474,092.29	237,573.85	3,711,666.14
2. Used during the year	-	-	-	-	-	-	3,492,985.85	-	-	-	-	3,492,985.85	212,311.10	3,705,296.95
(6) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV. Closing balance for the year	859,710,000.00	-	-	-	-	420,447,214.35	16,991,672.81	63,429,723.39	-	1,194,520,291.98	-	2,555,042,811.69	198,070,000.70	2,753,112,832.39

Legal representative: Zhang Qi
法定代表人：張岐

Chief financial officer: Ouyang Peng
主管會計工作負責人：歐陽鵬

Accounting supervisor: Li Xia
會計機構負責人：黎霞

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Statement of Changes in Owners' Equity of the Parent Company

母公司股東權益變動表

Unit: RMB
單位：人民幣元

Prepared by: Luzhou Xinglu Water (Group) Co., Ltd.
編製單位：瀘州市興瀘水務(集團)股份有限公司

Items	項目	January - June 2023 2023年1-6月										
		Share capital		Preference shares		Other equity instruments		Less: comprehensive income		Total		
		股本	優先股	其他權益工具	資本公積	減：庫存股	其他綜合收益	專項儲備	盈餘公積	未分配利潤	其他	股東權益合計
I. Closing balance in previous year	一、上年末餘額	859,710,000.00	-	-	413,657,709.96	-	-66,935.74	8,070,204.47	64,032,148.30	474,892,500.80	-	1,820,293,557.79
Add: Changes in accounting policies	加：會計政策變更	-	-	-	-	-	-	-	-	-	-	-
Correction for error in previous period	前期差額更正	-	-	-	-	-	-	-	-	-	-	-
Others	其他	-	-	-	-	-	-	-	-	-	-	-
II. Opening balance for the year	二、本年期初餘額	859,710,000.00	-	-	413,657,709.96	-	-66,935.74	8,070,204.47	64,032,148.30	474,892,500.80	-	1,820,293,557.79
III. Movements in the current year (decreases denoted in "-")	三、本年增減變動金額(減少以“-”號填列)	-	-	-	-	-	-	1,787,856.90	-	1,592,146.55	-	3,370,003.45
(1) Total comprehensive income	(一) 綜合收益總額	-	-	-	-	-	-	1,787,856.90	-	1,592,146.55	-	3,370,003.45
(2) Owners' contributions and capital reductions	(二) 股東投入和減少資本	-	-	-	-	-	-	-	-	44,567,646.55	-	44,567,646.55
1. Ordinary shares contributed by owners	1. 股東投入的普通股	-	-	-	-	-	-	-	-	-	-	-
2. Capital contributions by holders of other equity instruments	2. 其他權益工具持有者投入資本	-	-	-	-	-	-	-	-	-	-	-
3. Amount of share-based payment included in shareholders' equity	3. 股份支付計入股東權益的金額	-	-	-	-	-	-	-	-	-	-	-
4. Others	4. 其他	-	-	-	-	-	-	-	-	-	-	-
(3) Profit Distribution	(三) 利潤分配	-	-	-	-	-	-	-	-	-42,985,500.00	-	-42,985,500.00
1. Appropriations to surplus reserve	1. 提取盈餘公積	-	-	-	-	-	-	-	-	-42,985,500.00	-	-42,985,500.00
2. Distribution to shareholders	2. 對股東的分派	-	-	-	-	-	-	-	-	-	-	-
3. Others	3. 其他	-	-	-	-	-	-	-	-	-	-	-

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Statement of Changes in Owners' Equity of the Parent Company (Continued)

母公司股東權益變動表 (續)

January - June 2023
2023年1-6月

Items	Share capital		Preference shares		Other equity instruments		Others		Capital reserve		Treasury shares		Less: comprehensive income		Special reserves		Surplus reserves		Undistributed profits		Others		Total
	股本		優先股		其他權益工具		其他		資本公積		減：庫存股		其他綜合收益		專項儲備		盈餘公積		未分配利潤		其他		股東權益合計
	股本	資本公積	優先股	其他權益工具	其他	資本公積	減：庫存股	其他綜合收益	專項儲備	盈餘公積	未分配利潤	其他	股東權益合計										
(4) Transfer of owners' equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Transfer to share capital from capital reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Transfer to share capital from surplus reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Surplus reserves for making up losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Changing amount of defined benefit plan carried forward to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5. Other comprehensive income carried forward to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(5) Special reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Provided during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Used during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(6) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV. Closing balance for the year	885,710,000.00	-	-	-	-	413,655,709.96	-	-	-	-	-	-	-	-	-	-	64,032,148.30	64,032,148.30	476,474,577.35	-	-	-	1,823,663,561.24

Legal representative: Zhang Qi
法定代表人：張啟

Chief financial officer: Ouyang Peng
主管會計工作負責人：歐陽鵬

Accounting supervisor: Li Xia
會計機構負責人：黎霞

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Statement of Changes in Owners' Equity of the Parent Company (Continued)

母公司股東權益變動表 (續)

Items	Share capital		Preference shares		Other equity instruments		Capital reserve		Treasury shares		Other comprehensive income		Special reserves		Surplus reserves		Undistributed profits		Total owners' equity		
	項目	股本	優先股	優先股	永續債	其他權益工具	其他	資本公積	減庫存款	其他綜合收益	專項儲備	盈餘公積	專項儲備	盈餘公積	未分配利潤	其他	股東權益合計				
(4) Transfer of owners' equity		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1. Transfer to share capital from capital reserve	(四) 股東權益內部結構																				
2. Transfer to share capital from surplus reserve	1. 資本公積轉增股本																				
3. Surplus reserves for making up losses	2. 盈餘公積轉增股本																				
4. Changing amount of defined benefit plan carried forward to retained earnings	3. 盈餘公積轉補虧損																				
5. Other comprehensive income carried forward to retained earnings	4. 設定受益計劃變動結轉留存收益																				
6. Others	5. 其他綜合收益結轉留存收益																				
(5) Special reserve	6. 其他																				
1. Provided during the year	(五) 專項儲備																				
2. Used during the year	1. 本年提取																				
(6) Others	2. 本年使用																				
IV. Closing balance for the year	(六) 其他																				
	四、本年年終餘額	653,710,000.00	-	-	-	-	-	413,653,703.96	-	-69,935.74	7,560,139.06	63,429,728.39	478,476,886.19	-	-	1,834,880.46	2,622,071.59	787,191.13	-	1,822,764,507.86	

Legal representative: Zhang Qi
 法定代表人：張歧

Chief financial officer: Ouyang Peng
 主管會計工作負責人：歐陽鵬

Accounting supervisor: Li Xia
 會計機構負責人：黎霞

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements 財務報表附註

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外，均以人民幣元列示)

1. BASIC INFORMATION OF THE COMPANY

Luzhou Xinglu Water (Group) Co., Ltd. (the "Company", together with its subsidiaries, the "Group") is a wholly state-owned company established by the former Beijiao Water Supply Company and Urban Pipe Network Branch with the approval for reform by the document Lu Shi Fu Han [2002] No. 79 issued by the Luzhou Municipal People's Government. The registered capital of the Company was RMB66.28 million, which was invested by the Luzhou Planning and Construction Bureau as the authorised state-owned asset investor, which was verified by the capital verification report (Chuan Yu Kuai Zheng (2002) No. 080) issued by Sichuan Yulong Certified Public Accountants. It was incorporated with the Administration for Industry and Commerce of Luzhou on 31 July 2002. The unified social credit code of the Company is 91510500204702995Y.

There is no change in the Company's history, registered address and headquarters address, nature of business, principal activities and the controlling shareholder compared to the 2022 annual report prepared by the Group for the year ended 31 December 2022.

一、公司的基本情況

瀘州市興瀘水務(集團)股份有限公司(以下簡稱「本公司」，在包含子公司時統稱「本集團」)是經瀘州市人民政府「瀘市府函[2002]79號」文批准改制，與原北郊制水分公司和城市管網分公司共同組建成立的國有獨資公司，由瀘州市規劃建設局作為國有資產授權投資主體投入註冊資本人民幣6,628.00萬元，由四川裕龍會計師事務所出具川裕會證(2002)字第080號驗資報告驗證，於2002年7月31日在瀘州市工商行政管理局註冊成立。本公司的統一社會信用代碼為91510500204702995Y。

公司歷史沿革、註冊地和總部地址、業務性質及主要經營活動、以及控股股東較本集團截至2022年12月31日止年度所編製之2022年度報告無變化。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外，均以人民幣元列示)

2. SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements of the Group for the period covered 20 subsidiaries, including Luzhou Xinglu Wastewater Treatment Co., Ltd., Luzhou Xinghe Water Governance Co., Ltd. and Luzhou Xinglu Water (Group) Hejiang Water Co., Ltd.. For details please refer to “7. change in scope of consolidation” and “8. Interests in other entities” under this note.

3. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. Basis of preparation

The financial statements of the Group are prepared based on going-concern and actual transactions and events according to the Accounting Standards for Business Enterprises and relevant regulations (collectively “Accounting Standard for Business Enterprises”), and the disclosure requirements pursuant to China Securities Regulatory Commission’s Compilation Rules for Information Disclosure by Companies Offering Securities to the Public No. 15 – General Provisions on Financial Reports (Revised), and the relevant disclosure required by the “Companies Ordinance” of Hong Kong and the “Listing Rules” of The Stock Exchange of Hong Kong Limited, and prepared based on 4. “Major Accounting Policies and Accounting Estimates” in this note.

2. Going-concern

The Group has a recent history of profitable operations and is supported by financial resources. It believes that it is reasonable to prepare financial statements on a going-concern basis, and there are no major events affecting the going-concern ability within 12 months from the end of the Reporting Period.

二、合併財務報表範圍

本集團本期財務報表範圍包括瀘州市興瀘污水處理有限公司、瀘州市興合水環境治理有限公司、瀘州市興瀘水務(集團)合江水業有限公司等20家全資及控股子(孫)公司。詳見本附註「七、合併範圍的變化」及「八、在其他主體中的權益」相關內容。

三、財務報表的編製基礎

1. 編製基礎

本集團財務報表以持續經營為基礎，根據實際發生的交易和事項，按照財政部頒佈的《企業會計準則》及相關規定(以下合稱「企業會計準則」)，以及中國證券監督管理委員會《公開發行證券的公司信息披露編報規則第15號—財務報告的一般規定》(經修訂)及相關規定，香港《公司條例》和香港聯合交易所《上市規則》所要求之相關披露，並基於本附註四「重要會計政策及會計估計」編製。

2. 持續經營

本集團近期有獲利經營的歷史且有財務資源支持，認為以持續經營為基礎編製財務報表是合理的，自報告期末起12個月內不存在影響持續經營能力的重大事項。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外，均以人民幣元列示)

4. MAJOR ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

The accounting policies and accounting estimates developed by the Group according to relevant provisions of accounting standards in combination of characteristics of actual production and operation include business cycle, recognition and measurement of bad debt provision for receivables, fixed assets classification and depreciation methods, amortization of intangible assets, recognition and measurement of incomes, etc.

The accounting policies and methods of computation used in the financial statements for the six months ended 30 June 2023 are the same as those presented in the Group's financial statements for the year ended 31 December 2022.

5. TAXATION

The tax policy adopted by the Group for the six months ended 30 June 2023 is consistent with those adopted by the Group for the year ended 31 December 2022.

四、重要會計政策及會計估計

本集團根據會計準則的相關規定結合實際生產經營特點制定的具體會計政策和會計估計包括營業週期、應收款項壞賬準備的確認和計量、固定資產分類及折舊方法、無形資產攤銷、收入確認和計量等。

於截至2023年6月30日止六個月的財務報表所採納之會計政策及計算方法與本集團截至2022年12月31日止年度所編製之財務報表所採納之會計政策及計算方法貫徹一致。

五、稅項

本集團於截至2023年6月30日止六個月所採納之稅收政策與本集團截至2022年12月31日止年度所採納之稅收政策貫徹一致。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外，均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS

六、合併財務報表主要項目註釋

For the following disclosed financial statement data, unless otherwise noted, "Opening Balance" refers to the balance as at 1 January 2023; and "Closing Balance" refers to the balance as at 30 June 2023. "Current Period" refers to the period from 1 January to 30 June 2023; "Last Period" refers to the period from 1 January to 30 June 2022, with the currency denominated in RMB.

下列所披露的財務報表數據，除特別註明之外，「期初」系指2023年1月1日，「期末」系指2023年6月30日，「本期」系指2023年1月1日至6月30日，「上期」系指2022年1月1日至6月30日，貨幣單位為人民幣元。

1. Cash at bank and on hand

1. 貨幣資金

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Cash on hand	庫存現金	3,640.26	4,526.43
Bank deposits	銀行存款	681,362,039.57	609,747,192.65
Other cash at bank and on hand	其他貨幣資金	10,004,000.00	4,000.00
Total	合計	691,369,679.83	609,755,719.08
Including: Total amount deposited overseas	其中：存放在境外的款項總額	1,543,651.29	1,500,016.24
Deposits with finance companies	存放於財務公司款項		

Note 1: The deposit of RMB1.7731 million in the Group's dedicated bank account was obtained as a special financing, which should be used exclusively for the Luzhou Jiangyang District Water Supply Project.

註1、本集團的專用銀行賬戶中177.31萬元存款為專項融資獲得資金，需專項用於瀘州市江陽區全域供水項目。

Note 2: The use of restricted monetary funds is described in detail in the disclosure in "Note 6. 52. Assets with limited ownership or use rights".

註2、使用受到限制的貨幣資金詳見「本附註六、52.所有權或使用權受到限制的資產」之披露。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

2. Notes receivable

2. 應收票據

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Bank acceptance notes	銀行承兌匯票	1,100,000.00	1,750,000.00
Commercial acceptance notes	商業承兌匯票		
Total	合計	1,100,000.00	1,750,000.00

3. Accounts receivable

3. 應收賬款

(1) Accounts receivable as shown by provision for bad debts

(1) 應收賬款按壞賬計提方法分類列示

Category	類別	Book balance 賬面餘額		Closing balance 期末餘額		Carrying amount 賬面價值
		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Provision for bad debts 壞賬準備	
Separate provision for bad debts	按單項計提壞賬準備	1,003,763.28	0.17	1,003,763.28	100.00	
Provision for bad debts on a group basis	按組合計提壞賬準備	589,621,856.72	99.83	57,603,533.83	9.77	532,018,322.89
Total	合計	590,625,620.00	100.00	58,607,297.11		532,018,322.89

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

3. Accounts receivable (Continued)

3. 應收賬款(續)

(1) Accounts receivable as shown by provision for bad debts (Continued)

(1) 應收賬款按壞賬計提方法分類列示(續)

(Continued)

(續表)

Category	類別	Book balance		Opening balance		Carrying amount
		賬面餘額	Proportion	期初餘額	Provision for bad debts	
		Amount	(%)	Amount	Proportion	
		金額	比例(%)	金額	計提比例(%)	賬面價值
Separate provision for bad debts	按單項計提壞賬準備	1,003,763.28	0.17	1,003,763.28	100.00	
Provision for bad debts on a group basis	按組合計提壞賬準備	573,874,167.50	99.83	47,489,554.81	8.28	526,384,612.69
Total	合計	574,877,930.78	100.00	48,493,318.09		526,384,612.69

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

3. Accounts receivable (Continued)

3. 應收賬款(續)

(1) Accounts receivable as shown by provision for bad debts (Continued)

(1) 應收賬款按壞賬計提方法分類列示(續)

1) Separate provision for bad debts for accounts receivable

1) 按單項計提應收賬款壞賬準備

Name	名稱	Book balance 賬面餘額	Closing balance 期末餘額		Reasons for provision 計提理由
			Provision for bad debts 壞賬準備	Provision proportion (%) 計提比例(%)	
Sichuan Weiyuan Construction Group Co., Ltd.* (四川省威遠建業集團有限公司)	四川省威遠建業集團有限公司	146,800.00	146,800.00	100.00	Not expected to be recovered 預計無法收回
Weiyuan County Sanwei Wine Company* (威遠縣三維酒業公司)	威遠縣三維酒業公司	627,668.00	627,668.00	100.00	Not expected to be recovered 預計無法收回
Sichuan Chuang Yu Real Estate Development Co., Ltd.* (四川創宇房地產開發有限公司)	四川創宇房地產開發有限公司	178,534.40	178,534.40	100.00	Not expected to be recovered 預計無法收回
Others in aggregate	其他零星匯總	50,760.88	50,760.88	100.00	Not expected to be recovered 預計無法收回
Total	合計	1,003,763.28	1,003,763.28		

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋 (續)

3. Accounts receivable (Continued)

(1) Accounts receivable as shown by provision for bad debts (Continued)

- 2) Provision for bad debts of accounts receivables on a group basis

3. 應收賬款 (續)

(1) 應收賬款按壞賬計提方法分類列示 (續)

- 2) 按組合計提應收賬款壞賬準備

Ageing	賬齡	Closing balance		
		Book balance	Provision for bad debts	Provision proportion (%)
		賬面餘額	壞賬準備	計提比例 (%)
Within 1 year (inclusive)	1年以內(含1年)	368,473,635.26	18,423,681.76	5.00
1 to 2 years	1-2年	138,809,171.50	13,880,917.16	10.00
2 to 3 years	2-3年	63,787,850.46	12,757,570.11	20.00
3 to 4 years	3-4年	11,276,672.47	5,638,336.24	50.00
4 to 5 years	4-5年	1,857,492.36	1,485,993.89	80.00
Over 5 years	5年以上	5,417,034.67	5,417,034.67	100.00
Total	合計	589,621,856.72	57,603,533.83	

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

3. Accounts receivable (Continued)

(2) *The aging analysis of accounts receivable based on the transaction date is as follows*

Ageing	賬齡	Closing balance 期末餘額
Within 1 year (inclusive)	1年以內 (含1年)	368,473,635.26
1 to 2 years	1-2年	138,809,171.50
2 to 3 years	2-3年	63,787,850.46
3 to 4 years	3-4年	11,276,672.47
4 to 5 years	4-5年	1,943,892.36
Over 5 years	5年以上	6,334,397.95
Total	合計	590,625,620.00

3. 應收賬款(續)

(2) *根據交易日期的應收賬款賬齡分析如下*

(3) *Provision for bad debts for accounts receivable during the period*

(3) *本期應收賬款壞賬準備情況*

Category	類別	Opening balance 期初餘額	Provision 計提	Changes during the period 本期變動金額			Closing balance 期末餘額
				Recoveries or reversals 收回或轉回	Write-off or charge off 轉銷或核銷	Others 其他	
Provision for bad debts	壞賬準備	48,493,318.09	10,113,979.02				58,607,297.11

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

3. Accounts receivable (Continued)

(4) *Accounts receivable written-off during the period: None.*

(5) *Top five accounts receivable by closing balance of debtors*

The total top five accounts receivable by closing balance of debtors amounted to RMB217,731,186.77, accounting for 36.86% of the closing balance of accounts receivable. A provision for bad debts of RMB15,828,959.11 in total was made as at the end of the period.

(6) *Accounts receivable derecognized due to the transfer of financial assets: None.*

4. Prepayments

(1) *Prepayments presented by ageing*

3. 應收賬款(續)

(4) *本期實際核銷的應收賬款：無。*

(5) *按欠款方歸集的期末餘額前五名的應收賬款情況*

本期按欠款方歸集的期末餘額前五名應收賬款匯總金額217,731,186.77元，佔應收賬款期末餘額合計數的比例36.86%，相應計提的壞賬準備期末餘額匯總金額15,828,959.11元。

(6) *因金融資產轉移而終止確認的應收賬款：無。*

4. 預付款項

(1) *預付款項賬齡*

Items	項目	Closing balance 期末餘額		Opening balance 期初餘額	
		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Proportion (%) 比例(%)
Within 1 year (inclusive)	1年以內(含1年)	3,904,341.49	16.12	17,018,780.24	61.31
1 to 2 years	1-2年	14,058,531.81	58.06	2,295,983.81	8.27
2 to 3 years	2-3年	1,516,652.61	6.26	4,019,155.43	14.48
Over 3 years	3年以上	4,736,479.46	19.56	4,425,311.35	15.94
Total	合計	24,216,005.37	100.00	27,759,230.83	100.00

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

4. Prepayments (Continued)

4. 預付款項(續)

(2) Prepayment of top 5 closing balances by prepaid items

(2) 按預付對象歸集的期末餘額前五名的預付款情況

Name of entity	單位名稱	Closing balance	Ageing	As a percentage of the closing balance of prepayments (%) 佔預付款項期末餘額的比率(%)
Yongning Street Office of Naxi District People's Government of Luzhou City	瀘州市納溪區人民政府 永寧街道辦事處	12,000,000.00	1 to 2 years 1-2年	49.55
Luzhou Electricity Supply Company of State Grid Sichuan Electric Power Company* (國網四川省電力公司瀘州供電公司)	國網四川省電力公司 瀘州供電公司	5,391,618.92	Available in all years (rolled over) 各年均有(滾存)	22.26
Luzhou Yuyu Electricity Co., Ltd* (瀘州玉宇電力有限責任公司)	瀘州玉宇電力 有限責任公司	687,000.00	Within 1 year 1年以內	2.84
Changning Hongshi Environmental Protection Technology Co., Ltd.* (長寧縣紅獅環保科技有限公司)	長寧縣紅獅環保科技 有限公司	437,183.03	Within 3 years 3年以內	1.81
Luzhou Xipu Water Supply Equipment Co., Ltd.* (瀘州西普供水設備有限公司)	瀘州西普供水設備 有限公司	423,160.00	Within 1 year 1年以內	1.75
Total	合計	18,938,961.95		78.21

5. Other receivables

5. 其他應收款

Items	項目	Closing balance	Opening balance
Interest receivable	應收利息		
Dividend receivable	應收股利		
Other receivables	其他應收款	118,206,333.64	135,172,092.35
Total	合計	118,206,333.64	135,172,092.35

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

5. Other receivables (Continued)

5. 其他應收款(續)

5.1 Other receivables

5.1 其他應收款

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Other receivables	其他收賬款	155,167,379.68	160,773,410.86
Less: Provision for bad debts	減：壞賬準備	36,961,046.04	25,601,318.51
Total	合計	118,206,333.64	135,172,092.35

(1) Classification of other receivables by nature of the amount

(1) 其他應收款按款項性質分類

Nature of the amount	款項性質	Closing balance 期末餘額	Opening balance 期初餘額
City and district financial subsidies for the "One Household, One Meter" Transformation Project in the urban area of Luzhou City	瀘州市城區「一戶一表」改造工程市、區財政補貼資金	137,151,201.83	140,420,033.77
Deposits and guarantees	押金、保證金	2,794,097.10	2,616,592.10
Withholding payment	代扣代繳款	870,067.81	949,864.45
Others	其他	14,352,012.94	16,786,920.54
Total	合計	155,167,379.68	160,773,410.86

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

5. Other receivables (Continued)

5. 其他應收款(續)

5.1 Other receivables (Continued)

5.1 其他應收款(續)

(2) Provision for bad debts for other receivables

(2) 其他應收款壞賬準備計提情況

		First stage 第一階段	Second stage 第二階段	Third stage 第三階段	Total
		Expected credit loss in the next 12 months	Expected credit loss in the lifetime (without credit impairment)	Expected credit loss in the lifetime (with credit impairment)	
		未來12個月 預期信用損失	整個存續期預期 信用損失(未發 生信用減值)	整個存續期預期 信用損失(已發 生信用減值)	合計
Provision for bad debts	壞賬準備				
Balance as at 1 January 2023	2023年1月1日餘額	722,929.22	19,587,520.88	5,290,868.41	25,601,318.51
Provision for the period	本期計提	383,438.17	10,577,660.01	398,629.35	11,359,727.53
Reversal for the period	本期轉回				
Written-off for the period	本期轉銷				
Charge off for the period	本期核銷				
Other changes	其他變動				
Balance as at 30 June 2023	2023年6月30日餘額	1,106,367.39	30,165,180.89	5,689,497.76	36,961,046.04

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

5. Other receivables (Continued)

5. 其他應收款(續)

5.1 Other receivables (Continued)

5.1 其他應收款(續)

(3) Other receivables presented by ageing

(3) 其他應收款按賬齡列示

Ageing	賬齡	Closing balance 期末餘額
Within 1 year (inclusive)	1年以內(含1年)	7,668,763.44
1 to 2 years	1-2年	1,541,341.65
2 to 3 years	2-3年	131,401,469.38
3 to 4 years	3-4年	8,797,879.70
4 to 5 years	4-5年	68,427.75
Over 5 years	5年以上	5,689,497.76
Total	合計	155,167,379.68

(4) Provision for bad debts for other receivables

(4) 其他應收款壞賬準備情況

Category	類別	Opening balance 期初餘額	Changes during the period 本期變動金額			Others 其他	Closing balance 期末餘額
			Provision 計提	Recoveries or reversals 收回或轉回	Write-off or charge off 轉銷或核銷		
Provision for bad debts	壞賬準備	25,601,318.51	11,359,727.53			36,961,046.04	

(5) Other receivables written-off during the period: None.

(5) 本期實際核銷的其他應收款：無。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

5. Other receivables (Continued)

5. 其他應收款(續)

5.1 Other receivables (Continued)

5.1 其他應收款(續)

(6) Other receivables of top 5 closing balances by debtor

(6) 按欠款方歸集的期末餘額前五名的其他應收款情況

Name of entity	Nature of the amount	Closing balance	Ageing	Proportion	Provision for
				in the total closing balance of other receivables (%)	bad debts Closing balance
單位名稱	款項性質	期末餘額	賬齡	佔其他應收款 期末餘額合計數 的比例(%)	壞賬準備 期末餘額
Luzhou Municipal Finance Bureau	"One Household, One Meter" Transformation Project in the urban area of Luzhou City	137,151,201.83	2 to 4 years	88.39	29,690,212.70
瀘州市財政局	瀘州市城區「一戶一表」改造工程		2-4年		
Housing Provident Fund Management Center of Luzhou City	Others (House maintenance fund)	2,023,645.27	Over 5 years	1.30	2,023,645.27
瀘州市住房公積金管理中心	其他(住房維修基金)		5年以上		
Leibo County Jinshajiang State-owned Assets Management Co., Ltd*	Others	1,832,955.59	Within 1 year	1.18	91,647.78
雷波縣金沙江國有資產經營有限公司	其他		1年以內		
People's Government of Jiuzhi Town, Hejiang County	Others	1,634,135.62	Within 1 year	1.05	81,706.78
合江縣九支鎮人民政府	其他		1年以內		
Housing and Development Bureau of Hejiang County	Others (Advance payment)	922,948.00	1 to 4 years, over 5 years	0.59	635,011.50
合江縣住建局	其他(代墊款)		1-4年, 5年以上		
Total					
合計		143,564,886.31		92.51	32,522,224.03

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

5. Other receivables (Continued)

5. 其他應收款(續)

5.1 Other receivables (Continued)

5.1 其他應收款(續)

(7) Accounts receivable involving government grants

(7) 涉及政府補助的應收款項

Name of entity 單位名稱	Grants 補助項目	Closing balance 期末餘額	Ageing 賬齡	Time 時間	Estimated collection 預計收取 Amount 金額	Reference 依據
Luzhou Municipal Finance Bureau 瀘州市財政局	"One Household, One Meter" Transformation Project in the urban area of Luzhou City 瀘州市城區「一戶一表」改造工程	137,151,201.83 137,151,201.83	2 to 4 years 2-4年	Subject to government's payment plan 按政府付款計劃	137,151,201.83 137,151,201.83	Document Lu Shi Fu Ban Fa (2019) No.14 瀘市府辦發 (2019) 14號文件

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

6. Inventories

6. 存貨

(1) Classification of inventories

(1) 存貨分類

Items	項目	Closing balance			Opening balance		
		Book balance	Provision for declines in value of inventories/ provision for impairment of contract performance costs	Carrying amount	Book balance	Provision for declines in value of inventories/ provision for impairment of contract performance costs	Carrying amount
		賬面餘額	減值準備	賬面價值	賬面餘額	減值準備	賬面價值
Raw materials	原材料	37,489,613.71		37,489,613.71	38,330,623.83		38,330,623.83
Low value consumables	低值易耗品	950,063.88		950,063.88	1,165,984.21		1,165,984.21
Finished goods	庫存商品	509,868.81	3,087.75	506,781.06	556,879.80	3,087.75	553,792.05
Contract performance costs	合同履約成本	47,371,113.18		47,371,113.18	49,425,161.50		49,425,161.50
Total	合計	86,320,659.58	3,087.75	86,317,571.83	89,478,649.34	3,087.75	89,475,561.59

(2) Provision for declines in value of inventories and provision for impairment of contract performance costs

(2) 存貨跌價準備和合同履約成本減值準備

Items	項目	Opening balance	Increase for the period		Decrease for the period		Closing balance
			Provision	Others	Recovered or written-off	Others	
		期初餘額	計提	其他	轉回或轉銷	其他	期末餘額
Finished goods	庫存商品	3,087.75					3,087.75

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

7. Other current assets

7. 其他流動資產

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Input tax to be deducted	待抵扣進項稅	78,991,846.64	74,973,889.70
Prepayments of enterprise income tax	預繳企業所得稅	24,790,911.56	23,668,413.96
Prepayments of other taxes and fees	預繳其他稅費	290,897.93	236,753.60
Total	合計	104,073,656.13	98,879,057.26

8. Long-term receivables

8. 長期應收款

Items	項目	Closing balance 期末餘額			Opening balance 期初餘額		
		Book balance 賬面餘額	Provision for bad debts 壞賬準備	Carrying amount 賬面價值	Book balance 賬面餘額	Provision for bad debts 壞賬準備	Carrying amount 賬面價值
Finance lease payments	融資租賃款	3,219,289.74		3,219,289.74	5,919,361.81		5,919,361.81
Including: Unrealized finance income	其中：未實現融資收益	125,117.44		125,117.44	280,638.19		280,638.19
Total	合計	3,219,289.74		3,219,289.74	5,919,361.81		5,919,361.81

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

9. Long-term equity investments

9. 長期股權投資

Investee	Opening balance (Book value)	Increase in investment	Decrease in investment	Gains or losses from investment recognised using equity method	Adjustment for other comprehensive income	Other change in equity	Declaration of cash dividend or profit	Provision for impairment made	Others	Change for the period 本期增減變動	
										Closing balance (Book value)	Closing balance of provision for impairment
被投資單位	(賬面價值)	投資	投資	權益法下確認的投資損益	收益調整	權益變動	股利或利潤	減值準備	其他	(賬面價值)	期末餘額

I. Joint ventures

一、聯營企業

Sichuan Xiangjiaba Irrigation Construction and Development Co., Ltd.
四川省向家壩灌區建設開發有限責任公司

55,866,560.33

55,866,560.33

Note: Sichuan Xiangjiaba Irrigation Construction and Development Co., Ltd.* (四川省向家壩灌區建設開發有限責任公司) (hereinafter referred to as "Xiangjiaba Irrigation Company") was established on 22 September 2013 and its shareholders consist of Sichuan Water Resources Development Group Company Limited* (四川省水利發展集團有限公司), Yibin Qingyuan Water Group Company Limited* (宜賓市清源水務集團有限公司), Zigong Fuxi Water Investment and Development Company Limited* (自貢釜溪水務投資開發有限公司), Neijiang Investment Holding Group Company Limited* (內江投資控股集團有限公司) and the Company. According to the articles of association of Xiangjiaba Irrigation Company, the board of directors comprises seven directors, one of whom is employee director. Sichuan Water Resources Development Group Company Limited has appointed two directors and each of the Company and the other three capital contributors has appointed one director. Any resolution of the board of directors shall be subject to the approval by more than half of all directors. The Company accounts for such investment under the equity method.

註：四川省向家壩灌區建設開發有限責任公司（以下簡稱「向家壩灌區公司」）成立於2013年9月22日，股東分別是四川省水利發展集團有限公司、宜賓市清源水務集團有限公司、自貢釜溪水務投資開發有限公司、內江投資控股集團有限公司及本公司；根據向家壩灌區公司章程約定，董事會成員共7名，其中：職工董事1名，四川省水利發展集團有限公司委派2名董事，本公司與其他3位出資人各委派1名董事，董事會決議須經全體董事半數以上同意方可通過，本公司對該項投資按照權益法核算。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

9. Long-term equity investments (Continued)

According to the “Proposal for the Change to Investor Representative of Sichuan Xiangjiaba Irrigation Construction and Development Co., Ltd. in Luzhou City” (《關於四川省向家壩灌區建設開發有限公司瀘州市出資人代表變更建議方案》) issued by the Luzhou Water Resources Bureau on 30 March 2023, and the “Minutes of the Work Meeting on Studying the Change of Investor Representative of Xiangjiaba Irrigation Company in Luzhou City” (《研究向家壩灌區公司瀘州市出資人代表變更工作會議紀要》) issued by the Luzhou Municipal People’s Government Office on 20 April 2023, it is agreed in principle to transfer its equity in Xiangjiaba Irrigation Company to the Luzhou Investor of Xiangjiaba Irrigation Company through non-public agreement transfer. According to the proposal regarding “Consideration of the Proposed Transfer of the Equity of Sichuan Xiangjiaba Irrigation Construction and Development Co., Ltd. Held by Luzhou Xinglu Water (Group) Co., Ltd. at the Appraised Value” (《關於審議瀘州市興瀘水務(集團)股份有限公司擬按評估價值轉讓所持四川省向家壩灌區建設開發有限公司股權》) issued by Xinglu Water Group on 20 July 2023, the Company intends to transfer the equity in Xiangjiaba Irrigation Company to Luzhou Junyuan Asset Management Co., Ltd. through non-public agreement. Xiangjiaba Irrigation Company is still in the construction period, the transitional period profit and loss from 1 January 2023 to the equity delivery date is enjoyed by Luzhou Junyuan Asset Management Co., Ltd..

9. 長期股權投資(續)

根據2023年3月30日瀘州市水務局《關於四川省向家壩灌區建設開發有限公司瀘州市出資人代表變更建議方案》、2023年4月20日瀘州市人民政府《研究向家壩灌區公司瀘州市出資人代表變更工作會議紀要》，原則同意向家壩灌區公司瀘州出資人本公司以非公開協議轉讓方式轉讓其所持向家壩灌區公司股權；根據2023年7月20日興瀘水務集團《關於審議瀘州市興瀘水務(集團)股份有限公司擬按評估價值轉讓所持四川省向家壩灌區建設開發有限公司股權》的提案，本公司擬以非公開協議方式向瀘州君源資產管理有限公司轉讓所持有的向家壩灌區公司股權。向家壩灌區公司尚在建設期，2023年1月1日至股權交割日過渡期損益由瀘州君源資產管理有限公司享有。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

10. Investments in other equity instruments

10. 其他權益工具投資

(1) Particulars of investments in other equity instruments

(1) 其他權益工具投資情況

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Sichuan Tianhua Chemical Group Co., Ltd.	四川天華化工集團股份有限公司	21,252.07	21,252.07

(2) Investments in equity instruments not for trading for the period

(2) 本期非交易性權益工具投資

Items	項目	Dividend income recognized for the period 本期確認的股利收入	Accumulated gains 累計利得	Accumulated losses 累計損失	Amount transferred from other comprehensive income to retained earnings 其他綜合收益轉入留存收益的金額	Reason for designated as at FVTOCI 指定為以公允價值計量且其變動計入其他綜合收益的原因	Reason for transfer from other comprehensive income to retained earnings 其他綜合收益轉入留存收益的原因
Sichuan Tianhua Chemical Group Co., Ltd.	四川天華化工集團股份有限公司			78,747.93			

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

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財務報表附註(續)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

11. Investment properties

11. 投資性房地產

(1) Investment properties adopting the cost measurement model

(1) 採用成本計量模式的投資性房地產

Items	項目	Buildings and structures 房屋、建築物	Land use rights 土地使用權	Total 合計
I. Original carrying amount	一、賬面原值			
1. Opening balance	1. 期初餘額	5,533,862.88		5,533,862.88
2. Increase for the period	2. 本期增加金額			
3. Decrease for the period	3. 本期減少金額			
4. Closing balance	4. 期末餘額	5,533,862.88		5,533,862.88
II. Accumulated depreciation and accumulated amortisation	二、累計折舊和累計攤銷			
1. Opening balance	1. 期初餘額	2,555,728.20		2,555,728.20
2. Increase for the period	2. 本期增加金額	79,150.56		79,150.56
(1) Provision or amortization	(1) 計提或攤銷	79,150.56		79,150.56
3. Decrease for the period	3. 本期減少金額			
4. Closing balance	4. 期末餘額	2,634,878.76		2,634,878.76
III. Provision for impairment	三、減值準備			
1. Opening balance	1. 期初餘額			
2. Increase for the period	2. 本期增加金額			
3. Decrease for the period	3. 本期減少金額			
4. Closing balance	4. 期末餘額			
IV. Carrying amount	四、賬面價值			
1. Carrying amount as at the end of the period	1. 期末賬面價值	2,898,984.12		2,898,984.12
2. Carrying amount as at the beginning of the period	2. 期初賬面價值	2,978,134.68		2,978,134.68

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

11. Investment properties (Continued)

11. 投資性房地產(續)

(2) Investment properties without ownership certificates

(2) 未辦妥產權證書的投資性房地產

Items 項目	Carrying amount 賬面價值	Reason for failure to obtain ownership certificates 未辦妥產權證書原因
Facade of old street 老街門面	1,178,165.60	In-kind capital contribution has been made by Jinshajiang State-owned Assets Company, while the ownership has not yet been transferred 金沙江國資公司實物出資劃入資產,產權未過戶至本公司名下

12. Fixed assets

12. 固定資產

Items 項目		Closing balance 期末賬面價值	Opening balance 期初賬面價值
Fixed assets 固定資產		3,355,945,564.74	3,381,731,256.64
Disposal of fixed assets 固定資產清理		592,955.37	59,720.27
Total	合計	3,356,538,520.11	3,381,790,976.91

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

12. Fixed assets (Continued)

12. 固定資產(續)

12.1 Fixed assets

12.1 固定資產

(1) Particulars of fixed assets

(1) 固定資產情況

Items	項目	Office equipment 辦公設備	Building structures 房屋構築物	Pipe networks assets 管網資產	General equipment 通用設備	Transportation equipment 運輸設備	Special equipment 專用設備	Total 合計
I. Original carrying amount	一、賬面原值							
1. Opening balance	1. 期初餘額	13,094,220.75	1,960,444,523.82	1,477,326,100.36	85,267,164.74	17,251,737.11	1,210,133,215.91	4,763,516,962.69
2. Increase for the period	2. 本期增加金額	290,892.27	53,030,048.66	4,070,257.64	160,852.85		50,250,179.06	107,802,230.48
(1) Acquisition	(1) 購置	290,892.27		71,845.50	160,852.85		3,633,200.44	4,156,791.06
(2) Transfer to construction in progress	(2) 在建工程轉入		53,030,048.66	3,998,412.14			46,616,978.62	103,645,439.42
3. Decrease for the period	3. 本期減少金額		12,397,598.86			2,000.00	4,400.00	12,403,998.86
(1) Disposal or retirement	(1) 處置或報廢		12,397,598.86			2,000.00	4,400.00	12,403,998.86
4. Closing balance	4. 期末餘額	13,385,113.02	2,001,076,973.62	1,481,396,358.00	85,428,017.59	17,249,737.11	1,260,378,994.97	4,858,915,194.31
II. Accumulated depreciation	二、累計折舊							
1. Opening balance	1. 期初餘額	9,888,717.87	322,461,071.48	464,446,936.33	61,895,662.91	13,899,974.08	492,163,641.96	1,364,756,004.63
2. Increase for the period	2. 本期增加金額	478,742.31	32,020,221.49	33,419,850.32	4,560,296.74	423,451.63	62,162,053.37	133,064,615.86
(1) Provision	(1) 計提	478,742.31	32,020,221.49	33,419,850.32	4,560,296.74	423,451.63	62,162,053.37	133,064,615.86
3. Decrease for the period	3. 本期減少金額		3,869,868.03			1,940.00	3,564.00	3,875,372.03
(1) Disposal or retirement	(1) 處置或報廢		3,869,868.03			1,940.00	3,564.00	3,875,372.03
4. Closing balance	4. 期末餘額	10,367,460.18	350,611,424.94	497,866,786.65	66,455,959.65	14,321,485.71	554,322,131.33	1,493,945,248.46
III. Provision for impairment	三、減值準備							
1. Opening balance	1. 期初餘額		11,462,760.71				5,566,940.71	17,029,701.42
2. Increase for the period	2. 本期增加金額							
(1) Provision	(1) 計提							
3. Decrease for the period	3. 本期減少金額		8,005,320.31					8,005,320.31
(1) Disposal or retirement	(1) 處置或報廢		8,005,320.31					8,005,320.31
4. Closing balance	4. 期末餘額		3,457,440.40				5,566,940.71	9,024,381.11
IV. Carrying amount	四、賬面價值							
1. Carrying amount as at the end of the period	1. 期末賬面價值	3,017,652.84	1,647,008,108.28	983,529,571.35	18,972,057.94	2,928,251.40	700,489,922.93	3,355,945,564.74
2. Carrying amount as at the beginning of the period	2. 期初賬面價值	3,205,502.88	1,626,520,691.63	1,012,879,164.03	23,371,501.83	3,351,763.03	712,402,633.24	3,381,731,256.64

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

12. Fixed assets (Continued)

12. 固定資產(續)

12.1 Fixed assets (Continued)

12.1 固定資產(續)

(2) Fixed asset without certificates of ownership

(2) 未辦妥產權證書的固定資產

Items	項目	Carrying amount* 賬面價值*	Reason for failure to obtain ownership certificates 未辦妥產權證書原因
Beijiao Second Water Plant Project (Phase I)	北郊二水廠一期	183,181,805.67	Undergoing the application process 辦理中

Note*: The Group states these water plant assets at the carrying amount of the building structures at the end of the period.

註*：本集團以該水廠資產的期末房屋構築物賬面價值列報。

(3) As of the end of the period, details of the Group's fixed assets for pledge or mortgage are disclosed in "Note 6. 52. Assets with limited ownership or use rights".

(3) 截止期末，本集團用於抵押、質押的固定資產情況詳見「本附註六、52.所有權或使用權受到限制的資產」之披露。

12.2 Disposal of fixed assets

12.2 固定資產清理

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Disposal of equipment	設備報廢	592,955.37	59,720.27

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋 (續)

13. Construction in progress

13. 在建工程

(1) Breakdown of constructions in progress

(1) 在建工程情況

Items	項目	Closing balance			Opening balance		
		Book balance	Impairment provision	Carrying amount	Book balance	provision	Carrying amount
		賬面餘額	減值準備	賬面價值	賬面餘額	減值準備	賬面價值
Water Plant Technological Improvement Project	水廠技改項目工程	179,009,588.46		179,009,588.46	138,950,632.78		139,035,351.33
Water Supply Pipe Network Project	供水管網工程	154,304,216.86		154,304,216.86	128,901,397.08		128,901,397.08
New Wastewater Treatment Plant Project	新建污水處理廠工程	83,122,773.97		83,122,773.97	77,549,106.60		77,549,106.60
Other projects	其他項目	9,188,332.05		9,188,332.05	9,229,404.63		9,144,686.08
Total	合計	425,624,911.34		425,624,911.34	354,630,541.09		354,630,541.09

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

13. Construction in progress (Continued)

13. 在建工程(續)

(2) Movements in key constructions in progress during the period

(2) 重要在建工程項日本期變動情況

Name of construction	工程名稱	Opening balance 期初餘額	Increase for the period 本期增加	Decrease for the period 本期減少		Closing balance 期末餘額
				Transferred to fixed assets 轉入固定資產	Other decrease 其他減少	
Chengdong Project (Phase II)	城東二期工程	74,560,460.07	92,573,898.37			167,134,358.44
Chengnan Project (Phase II)	城南二期工程	55,002,195.66	44,548,456.44	99,550,652.10		
Dechang Sewage Treatment Plant and its Supporting Pipeline Network (Phase I) Construction Project	德昌污水處理廠及其配套管網(一期)建設項目	77,549,106.60	5,573,667.37			83,122,773.97
Medium and high-pressure water pipeline from Hexi Pump Station to Naxi District	河西加壓站至納溪城區中高壓輸水管道	31,711,079.81	11,068,595.00			42,779,674.81
Xicao-Wine Industrial Park Water Supply Project (Gaoke Road Section)	茜草至酒業園區供水工程(高科路段)	52,046,021.73	645,000.00			52,691,021.73
New Hedong Pump Station	新河東加壓站	10,149,259.00	96,936.20			10,246,195.20
Total	合計	301,018,122.87	154,506,553.38	99,550,652.10		355,974,024.15

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋 (續)

13. Construction in progress (Continued)

13. 在建工程 (續)

(2) Movements in key constructions in progress during the period (Continued)

(2) 重要在建工程項目本期變動情況 (續)

(Continued)

(續表)

Name of construction	工程名稱	Budget	Accumulative contribution in budget (%)	Progress	Accumulated amount of capitalized interest	Including: Amount of capitalized interest for the period	Interest capitalization rate for the period (%)	Sources of funds
		預算數	工程累計投入佔預算比例(%)	工程進度	利息資本化累計金額	其中：本期利息資本化金額	本期利息資本化率(%)	資金來源
Chengdong Project (Phase II)	城東二期工程	952,301,100.00	17.55	Construction in progress 在建中	17,194,090.12	5,285,509.72	3.12-3.75	Self-financing+loans 自籌+貸款
Chengnan Project (Phase II)	城南二期工程	178,605,700.00	55.74	Completed 已完工	3,620,143.57	569,579.92	3.04-3.75	Self-financing+loans 自籌+貸款
Dechang County Industrial Concentration Area Sewage Treatment Plant and its Supporting Pipeline Network (Phase I) Construction Project	德昌縣工業集中區污水處理廠及其配套管網(一期)建設項目	84,529,200.00	98.34	Construction in progress 在建中	5,576,240.77	1,433,313.57	5.53-5.57	Self-financing+loans 自籌+貸款
Medium and high-pressure water pipeline from Hexi Pump Station to Naxi City District	河西加壓站至納溪城區中高壓輸水管道	79,044,893.86	54.12	Construction in progress 在建中				Self-financing 自籌
Xicao-Wine Industrial Park Water Supply Project (Gaoke Road Section)	茜草至酒業園區供水工程(高科路段)	58,256,886.65	90.45	Construction in progress 在建中				Self-financing 自籌
New Hedong Pump Station	新河東加壓站	26,149,173.00	39.18	Construction in progress 在建中				Self-financing 自籌
Total	合計	1,378,886,953.51			26,390,474.46	7,288,403.21		

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

14. Right of use assets

14. 使用權資產

Items	項目	Buildings and structures 房屋建築物	Land use rights 土地使用權	Total 合計
I. Original carrying amount	一、賬面原值			
1. Opening balance	1. 期初餘額	2,296,332.02		2,296,332.02
2. Increase for the period	2. 本期增加金額			
3. Decrease for the period	3. 本期減少金額			
4. Closing balance	4. 期末餘額	2,296,332.02		2,296,332.02
II. Accumulated depreciation	二、累計折舊			
1. Opening balance	1. 期初餘額	2,105,273.66		2,105,273.66
2. Increase for the period	2. 本期增加金額	72,775.86		72,775.86
(1) Provision	(1) 計提	72,775.86		72,775.86
3. Decrease for the period	3. 本期減少金額			
4. Closing balance	4. 期末餘額	2,178,049.52		2,178,049.52
III. Provision for impairment	三、減值準備			
1. Opening balance	1. 期初餘額			
2. Increase for the period	2. 本期增加金額			
3. Decrease for the period	3. 本期減少金額			
(1) Disposal	(1) 處置			
4. Closing balance	4. 期末餘額			
IV. Carrying amount	四、賬面價值			
1. Carrying amount as at the end of the period	1. 期末賬面價值	118,282.50		118,282.50
2. Carrying amount as at the beginning of the period	2. 期初賬面價值	191,058.36		191,058.36

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋 (續)

15. Intangible assets

15. 無形資產

(1) Particulars of intangible assets

(1) 無形資產明細

Items	項目	Office and other			Total 合計
		Land use rights 土地使用權	Franchising 特許經營權	software 辦公及其他軟件	
I. Original carrying amount	一、賬面原值				
1. Opening balance	1. 期初餘額	545,122,518.50	1,129,144,238.08	19,844,808.06	1,694,111,564.64
2. Increase for the period	2. 本期增加金額	3,648,373.49	7,620,618.12	118,097.35	11,387,088.96
(1) Acquisition	(1) 購置	3,648,373.49		118,097.35	3,766,470.84
(2) Transfer from completed BOT projects upon commencement of commercial operation	(2) 完工BOT項目轉商運		5,843,020.44		5,843,020.44
(3) Transfer to construction in progress	(3) 在建工程轉入		1,777,597.68		1,777,597.68
3. Decrease for the period	3. 本期減少金額				
4. Closing balance	4. 期末餘額	548,770,891.99	1,136,764,856.20	19,962,905.41	1,705,498,653.60
II. Accumulated amortisation	二、累計攤銷				
1. Opening balance	1. 期初餘額	81,883,119.76	207,129,396.65	8,399,901.10	297,412,417.51
2. Increase for the period	2. 本期增加金額	7,038,271.56	20,140,561.11	1,039,354.92	28,218,187.59
(1) Provision	(1) 計提	7,038,271.56	20,140,561.11	1,039,354.92	28,218,187.59
3. Decrease for the period	3. 本期減少金額				
4. Closing balance	4. 期末餘額	88,921,391.32	227,269,957.76	9,439,256.02	325,630,605.10
III. Provision for impairment	三、減值準備				
1. Opening balance	1. 期初餘額				
2. Increase for the period	2. 本期增加金額				
3. Decrease for the period	3. 本期減少金額				
4. Closing balance	4. 期末餘額				
IV. Carrying amount	四、賬面價值				
1. Carrying amount as at the end of the period	1. 期末賬面價值	459,849,500.67	909,494,898.44	10,523,649.39	1,379,868,048.50
2. Carrying amount as at the beginning of the period	2. 期初賬面價值	463,239,398.74	922,014,841.43	11,444,906.96	1,396,699,147.13

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

15. Intangible assets (Continued)

15. 無形資產(續)

(2) Franchising presented under intangible assets as of the end of the period

(2) 截止期末在無形資產中列示的特許經營權情況

Project company 項目公司	Name of project 項目名稱	Original value 原值	Net value 淨值
Water Headquarters 水務本部	Franchising project of water supply to the entire Jiangyang District of Luzhou 瀘州市江陽區全域供水特許經營權項目	417,903,000.00	354,690,781.50
Fanxing Environmental 繁星環保	Franchising project of urban and rural wastewater treatment in Gulin County, Jiangyang District, Longmatan District, and Naxi District in Luzhou City 瀘州市古蔺縣、江陽區、龍馬潭區、納溪區鄉鎮和農村污水處理特許經營項目	326,517,642.26	287,547,169.12
Weiyuan Water 威遠水務	Weiyuan County Liangfeng Water Plant 威遠縣糧豐水廠	249,469,814.94	135,336,252.82
Qingbaijiang Water 青白江水務	European Industrial City Wastewater Treatment Plant (Phase I) 歐洲產業城污水處理廠一期	142,874,400.00	131,920,696.00
Total 合計		1,136,764,857.20	909,494,899.44

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

15. Intangible assets (Continued)

15. 無形資產(續)

(3) Land use rights without certificates of ownership

(3) 未辦妥產權證書的土地使用權

Project company 項目公司	Name of asset 資產名稱	Carrying amount 賬面價值	Reason for failure to obtain ownership certificates 未辦妥產權證書原因
Wastewater Company 污水公司	Gulin Wastewater Plant (Phase II) 古藺污水廠二期		Pending going through the application process in accordance with procedures upon receipt of government approval 待政府批覆後按程序辦理
Leibo Water 雷波水務	Huangjuebao Water Plant 黃桷堡水廠	3,086,685.18	Pending going through the application process in accordance with procedures upon receipt of government approval 待政府批覆後按程序辦理
Leibo Water 雷波水務	Haiwan Water Plant 海灣水廠	549,994.97	Pending going through the application process in accordance with procedures upon receipt of government approval 待政府批覆後按程序辦理
Leibo Water 雷波水務	Nantian Water Tank 南田供水池	526,550.31	Pending going through the application process in accordance with procedures upon receipt of government approval 待政府批覆後按程序辦理
Leibo Water 雷波水務	Water Tank in Beimen 北門供水廠水池	116,522.48	Pending going through the application process in accordance with procedures upon receipt of government approval 待政府批覆後按程序辦理
Leibo Water 雷波水務	Shikala Water Plant 石卡拉水廠	250,116.48	Pending going through the application process in accordance with procedures upon receipt of government approval 待政府批覆後按程序辦理
Leibo Water 雷波水務	Huanglang Water Plant 黃琅水廠	173,011.20	Pending going through the application process in accordance with procedures upon receipt of government approval 待政府批覆後按程序辦理
Leibo Water 雷波水務	Qinglong Street Dormitory 青龍街宿舍	125,931.72	Pending going through the application process in accordance with procedures upon receipt of government approval 待政府批覆後按程序辦理
Weiyuan Water 威遠水務	Land for Tuanyudang 團魚凼水廠用地	547,251.36	Pending going through the application process in accordance with procedures upon receipt of government approval 待政府批覆後按程序辦理
		254,621.57	待政府批覆後按程序辦理
Total 合計		5,376,063.70	

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

15. Intangible assets (Continued)

- (4) As of the end of the period, details of the Group's intangible assets for pledge or mortgage are disclosed in "Note 6. 52. Assets with limited ownership or use rights".

15. 無形資產(續)

- (4) 截至期末，本集團用於抵押、質押的無形資產情況詳見「本附註六、52.所有權或使用權受到限制的資產」之披露。

16. Goodwill

(1) The original value of goodwill

16. 商譽

(1) 商譽原值

Name of invested entity	Opening balance	Increase for the period		Decrease for the period		Closing balance
		Formation of business combinations	Other increase	Disposal	Other decrease	
被投資單位名稱	期初餘額	企業合併形成	其他增加	處置	其他減少	期末餘額
Weiyuan Installation	10,446,361.39					10,446,361.39
Weiyuan Water	9,757,041.51					9,757,041.51
Fanxing Environmental	5,444,527.86					5,444,527.86
Hejiang Water	1,915,122.71					1,915,122.71
Naxi Water	576,119.60					576,119.60
Total	28,139,173.07					28,139,173.07

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

16. Goodwill (Continued)

16. 商譽

(1) The original value of goodwill (Continued)

(1) 商譽原值(續)

The Group recognizes the asset group or group of assets which the goodwill belongs to based on whether the primary cash inflows from the asset group which the goodwill belongs to are independent of the cash inflows from other assets or asset groups, and taking into account the manner in which the management of the Company manages its production and operation activities and the manner in which it makes decisions about the ongoing use or disposal of assets, etc., and the asset group or portfolio of asset groups which are able to benefit from the synergies of the business combinations. With the discounted cash flow method, the management conducted an impairment test on goodwill at the end of the period, and no impairment reserve was required this period after the test.

本集團以商譽所在資產組產生的主要現金流入是否獨立於其他資產或者資產組的現金流入為依據；同時，考慮企業管理層管理生產經營活動的方式和對資產的持續使用或者處置的決策方式等，能夠從企業合併的協同效應中受益的資產組或者資產組組合，確認商譽所在資產組或資產組組合，採用折現現金流量法，管理層期末對商譽進行了減值測試，經測試本期無需計提減值準備。

17. Long-term prepaid expenses

17. 長期待攤費用

Items	項目	Opening balance 期初餘額	Increase for the period 本期增加	Amortization for the period 本期攤銷	Other decrease for the period 本期其他減少	Closing balance 期末餘額
Tap Water Household Meter Transformation Project in Major Urban Area of Luzhou City (Phase I)	瀘州市主城區自來水戶 表改造工程 (一期)	191,724,062.99		11,730,680.10		179,993,382.89
Household Meter Transformation Project in Old Urban Area	老城區戶表改造	10,240,136.35		579,804.30		9,660,332.05
Others in aggregate	其他匯總	8,278,352.93	758,914.85	1,402,607.24	846,490.49	6,788,170.05
Total	合計	210,242,552.27	758,914.85	13,713,091.64	846,490.49	196,441,884.99

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

18. Deferred income tax assets and deferred income tax liabilities

18. 遞延所得稅資產和遞延所得稅負債

(1) Deferred income tax assets before offsetting

(1) 未經抵銷的遞延所得稅資產

Items	項目	Closing balance 期末餘額		Opening balance 期初餘額	
		Deductible temporary difference 可抵扣暫時性差異	Deferred income tax assets 遞延所得稅資產	Deductible temporary difference 可抵扣暫時性差異	Deferred income tax assets 遞延所得稅資產
Provision for bad debts	壞賬準備	95,568,343.15	14,335,251.50	74,094,636.60	11,114,195.51
Provision for impairment of assets	資產減值準備	9,027,468.86	1,354,120.33	17,032,789.17	2,554,918.38
Estimated liabilities	預計負債	11,352,434.17	1,702,865.13	8,940,090.19	1,341,013.53
Changes in fair value of investments in other equity instruments	其他權益工具投資公允價值變動	78,747.93	11,812.19	78,747.93	11,812.19
Total	合計	116,026,994.11	17,404,049.15	100,146,263.89	15,021,939.61

(2) Deferred income tax liabilities before offsetting

(2) 未經抵銷的遞延所得稅負債

Items	項目	Closing balance 期末餘額		Opening balance 期初餘額	
		Taxable temporary difference 應納稅暫時性差異	Deferred income tax liabilities 遞延所得稅負債	Taxable temporary difference 應納稅暫時性差異	Deferred income tax liabilities 遞延所得稅負債
Adjustment to the carrying value of the fair value of consolidation not under common control	非同一控制下合併公允價值對賬面價值的調整	36,116,749.32	5,417,512.40	37,227,395.13	5,584,109.27

(3) Deferred income tax assets or liabilities stated at net amount after offsetting: None.

(3) 以抵銷後淨額列示的遞延所得稅資產或負債：無。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

18. Deferred income tax assets and deferred income tax liabilities (Continued)

18. 遞延所得稅資產和遞延所得稅負債 (續)

(4) Breakdown of unrecognized deferred tax assets

(4) 未確認遞延所得稅資產明細

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Deductible tax loss	可抵扣虧損	38,496,250.39	17,136,173.43

(5) The deductible tax losses for unrecognized deferred tax assets will expire in following timeframe

(5) 未確認遞延所得稅資產的可抵扣虧損將於以下年度到期

Year	年份	Closing balance 期末金額	Opening balance 期初金額	Remarks 備註
2025	2025	578,031.47	931,856.32	
2026	2026	538,897.47	538,897.47	
2027	2027	20,949,939.54	15,665,419.64	
2028	2028	16,429,381.91		
Total	合計	38,496,250.39	17,136,173.43	

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

19. Other non-current assets

19. 其他非流動資產

Items	項目	Closing balance			Opening balance		
		Book balance	Impairment provision	Carrying amount	Book balance	Impairment provision	Carrying amount
		賬面餘額	減值準備	賬面價值	賬面餘額	減值準備	賬面價值
Prepaid construction and equipment costs	預付工程、設備款	128,737,415.51		128,737,415.51	155,603,695.17		155,603,695.17
Leshan City Shizhong District PPP Project*1	樂山市市中區PPP項目*1	22,736,256.07		22,736,256.07	22,736,256.07		22,736,256.07
Hejiang Zhangwan Project *2	合江張灣項目*2	19,857,392.61		19,857,392.61	21,550,897.95		21,550,897.95
Total	合計	171,331,064.19		171,331,064.19	199,890,849.19		199,890,849.19

Note 1: The pre-investment amount of RMB22,736,256.07 for the Leshan City Shizhong District Wastewater PPP Project of Xingjia Environmental. In accordance with Articles 13.6.1(1) and 16.4.3 of the Wastewater Treatment and Wastewater Pipeline Network Construction PPP Project Contract signed by the Company China Construction First Group Corporation Limited and Leshan Shizhong District Housing and Urban-Rural Development Bureau on 28 October 2021, and the [2021] No. 126 Document of Leshan Municipal Housing Construction Company, we inform our subsidiary Xingjia Environmental Protection Company that the project of wastewater treatment facilities and wastewater pipeline network construction in Leshan Shizhong District has been terminated due to force majeure. At present, the project has been suspended, and our company has not settled the project with Leshan Municipal Housing and Construction Bureau. Therefore, Xingjia Environmental Protection, a subsidiary of our company, presents these assets as other non-current assets.

註1：興嘉環保的樂山市市中區污水PPP項目的前期投入款22,736,256.07元。為2021年10月28日樂山市市中區住房和城鄉建設局根據本公司與中國建築一局(集團)有限公司與樂山市市中區住建局三方簽訂的《樂山市市中區污水處理及污水管網建設PPP項目合同》第13.6.1條第(1)款、第16.4.3條約定，根據樂中住建[2021]126號文件，通知本公司之子公司興嘉環保的樂山市市中區污水處理設施及污水管網建設項目受不可抗力影響而終止，目前該項目已停工，本公司與樂山市市中區住建局尚未進行項目的結算，故本公司之子公司興嘉環保將該部分資產按其他非流動資產列報。

Note 2: The Company intends to use the assets of the Hejiang Zhangwan Project as an in-kind capital contribution to increase its capital contribution to Xinghe Water Governance, but has not yet completed its capital contribution to Xinghe Water Governance, and therefore, these assets are presented as other non-current assets.

註2：本公司擬以合江張灣項目資產作為實物出資、增資與合水環境，目前暫未對與合水環境完成注資，故將該資產作為其他非流動資產列報。

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第六章 財務報告 (續)

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財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

20. Short-term borrowings

20. 短期借款

(1) Classification of short-term borrowing

(1) 短期借款分類

Category of borrowings	借款類別	Closing balance 期末餘額	Opening balance 期初餘額
Credit borrowings	信用借款	60,000,000.00	160,000,000.00
Interest payable on borrowings	借款應付利息	57,500.00	126,077.78
Total	合計	60,057,500.00	160,126,077.78

Note: The Group's borrowing rates for the above borrowings at the end of the period ranged from 3.4% to 3.7% per annum.

註：本集團上述借款的期末借款年利率為3.4%至3.7%。

(2) Outstanding short-term due as at the end of the period: None.

(2) 已逾期未償還的短期借款：無。

21. Accounts payable

21. 應付賬款

(1) The aging analysis of accounts payable (including related party accounts payable) based on the transaction date is as follows

(1) 根據交易日期的應付賬款(包括關連方應付賬款)賬齡分析如下

Ageing	賬齡	Closing balance 期末餘額	Opening balance 期初餘額
Within 1 year (inclusive)	1年以內(含1年)	83,683,698.31	150,463,797.59
1 to 2 years	1-2年	69,578,189.23	106,476,660.19
2 to 3 years	2-3年	91,315,606.87	7,369,539.90
3 to 4 years	3-4年	2,749,345.62	93,166,387.12
4 to 5 years	4-5年	67,863,028.95	8,831,510.87
Over 5 years	5年以上	17,555,640.01	9,808,825.45
Total	合計	332,745,508.99	376,116,721.12

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

21. Accounts payable (Continued)

21. 應付賬款(續)

(2) Significant accounts payable aged over 1 year

(2) 賬齡超過1年的重要應付賬款

Name of entity	單位名稱	Closing balance 期末餘額	Of which: over 1 year 其中:1年以上	Reason for unsettlement or carrying forward 未償還或結轉的原因
Sichuan Zhongrong Investment and Construction Industry Co., Ltd.* (四川中蓉投建實業有限公司)	四川中蓉投建實業有限公司	27,087,947.23	27,087,947.23	工程未結算 Unsettled project
Luzhou Xiangyun Sihai Construction Engineering Co., Ltd. * (瀘州祥雲四海建設工程有限公司)	瀘州祥雲四海建設工程有限公司	21,303,843.00	21,303,843.00	工程未結算 Unsettled project
Sichuan Haokang Construction Engineering Co., Ltd. * (四川浩康建設工程有限公司)	四川浩康建設工程有限公司	16,541,168.30	16,541,168.30	工程未結算 Unsettled project
China Chemical Engineering Seventh Construction Company Limited* (中國化學工程第七建設有限公司)	中國化學工程第七建設有限公司	16,378,560.92	16,378,560.92	工程未結算 Unsettled project
Dingsheng Tongda Construction Co., Ltd. * (鼎盛通達建設有限公司)	鼎盛通達建設有限公司	10,314,167.31	10,314,167.31	工程未結算 Unsettled project
Total	合計	91,625,686.76	91,625,686.76	

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

22. Contract liability

22. 合同負債

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Water supply project	供水項目	88,025,495.58	68,129,597.67
Engineering construction project	工程建設項目	102,374,704.44	155,385,693.72
Others	其他	892,645.02	902,811.41
Total	合計	191,292,845.04	224,418,102.80

The Group's contractual liabilities as at 31 December 2022 are recognised as revenue in the year ending 31 December 2023 and the contractual liabilities as at 30 June 2023 will be recognised as revenue in the next one to two years.

The Group generally receives 70% to 100% (2022: 70% to 100%) of the consideration from customers in advance of the commencement of construction work. The change in contract liabilities is mainly due to the size and volume of installation contract work for which the Group has received consideration in advance from customers. The Group normally receives consideration from customers no later than 1 month before the commencement of water supply services.

本集團於2022年12月31日的合同負債於截至2023年12月31日止年度確認為收入，而於2023年6月30日的合同負債將於未來一到兩年內確認收入。

本集團一般於建設工程開始前預收取客戶70%至100% (2022年：70%至100%)的對價。合同負債的變動主要是由於本集團已預收客戶對價的安裝合同工程的規模和數量。本集團通常在自來水供應服務開始前不遲於1個月收到客戶的對價。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

23. Compensations payable to employees

23. 應付職工薪酬

(1) Categories of compensations payable to employees

(1) 應付職工薪酬分類

Items	項目	Opening balance 期初餘額	Increase for the period 本期增加	Decrease for the period 本期減少	Closing balance 期末餘額
Short-term compensations	短期薪酬	43,467,404.26	68,019,430.67	68,866,822.48	42,620,012.45
Post-employment benefits – defined contribution plans	離職後福利 – 設定提存計劃	680,839.14	7,936,099.26	7,932,010.02	684,928.38
Termination benefits	辭退福利				
Other benefits due within 1 year	一年內到期的其他福利				
Total	合計	44,148,243.40	75,955,529.93	76,798,832.50	43,304,940.83

(2) Short-term compensations

(2) 短期薪酬

Items	項目	Opening balance 期初餘額	Increase for the period 本期增加	Decrease for the period 本期減少	Closing balance 期末餘額
Wages and salaries, bonuses, allowances and subsidies	工資、獎金、津貼和補貼	42,205,231.90	53,163,738.04	54,001,601.36	41,367,368.58
Staff welfare	職工福利費		2,699,470.85	2,699,470.85	
Social insurance	社會保險費	27,240.23	4,234,163.97	4,233,665.59	27,738.61
Including: Medical insurance	其中: 醫療保險費	26,286.91	3,833,989.31	3,833,989.31	26,286.91
Work-related					
injury insurance	工傷保險費	416.95	192,851.92	192,353.54	915.33
Maternity insurance	生育保險費	536.37	10,800.56	10,800.56	536.37
Other insurances	其他保險		196,522.18	196,522.18	
Housing provident funds	住房公積金	63,846.92	5,694,661.32	5,694,063.32	64,444.92
Labour union funds and employee education funds	工會經費和職工教育經費	1,171,085.21	2,227,396.49	2,238,021.36	1,160,460.34
Total	合計	43,467,404.26	68,019,430.67	68,866,822.48	42,620,012.45

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

23. Compensations payable to employees (Continued)

23. 應付職工薪酬(續)

(3) Defined contribution plans

(3) 設定提存計劃

Items	項目	Opening balance 期初餘額	Increase for the period 本期增加	Decrease for the period 本期減少	Closing balance 期末餘額
Basic pension insurance	基本養老保險	663,410.95	7,648,710.79	7,644,769.35	667,352.39
Unemployment insurance	失業保險費	17,428.19	287,388.47	287,240.67	17,575.99
Total	合計	680,839.14	7,936,099.26	7,932,010.02	684,928.38

24. Taxes payable

24. 應交稅費

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Enterprise income tax	企業所得稅	11,241,603.99	11,351,575.05
Value-added tax	增值稅	990,550.38	4,081,416.90
Water resource tax	水資源稅	4,030,624.20	3,940,415.57
City maintenance and construction tax	城市維護建設稅	107,811.64	340,947.99
Educational surcharges	教育費附加	55,078.52	160,204.77
Local educational surcharges	地方教育費附加	35,681.24	100,899.87
Individual income tax	個人所得稅	59,941.09	137,586.41
Residual benefits	殘保金	68,591.52	68,591.52
Stamp tax	印花稅	101,305.25	163,811.99
Environmental protection tax	環境保護稅	2,865.22	
Total	合計	16,694,053.05	20,345,450.07

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第六章 財務報告 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

25. Other payables

25. 其他應付款

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Interest payable	應付利息		
Dividend payable	應付股利	42,985,500.00	
Other payables	其他應付款	216,246,582.40	228,941,609.61
Total	合計	259,232,082.40	228,941,609.61

25.1 Interest payable: None.

25.1 應付利息：無。

25.2 Dividend payable

25.2 應付股利

Nature of the amount	款項性質	Closing balance 期末餘額	Opening balance 期初餘額
Dividends payable on ordinary shares	應付普通股股利	42,985,500.00	

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第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋 (續)

25. Other payables (Continued)

25. 其他應付款 (續)

25.3 Other payables

25.3 其他應付款

(1) Other payables by nature

(1) 其他應付款按款項性質分類

Nature of the amount	款項性質	Closing balance 期末餘額	Opening balance 期初餘額
Deposits and guarantees	押金、保證金	99,644,847.86	116,203,626.23
Amounts paid from or to governmental institutions	政府機構往來款	71,070,318.84	64,594,941.88
Amounts collected or paid on behalf of others	代收代付款項	30,059,122.56	30,003,503.80
Consideration for land acquisition	土地收購款	4,219,634.05	4,219,634.05
Withholding payment	代扣代繳款	1,509,658.69	1,583,566.73
Others	其他	9,743,000.40	12,336,336.92
Total	合計	216,246,582.40	228,941,609.61

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第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

25. Other payables (Continued)

25. 其他應付款 (續)

25.3 Other payables (Continued)

25.3 其他應付款 (續)

(2) Significant other payables with ageing of over 1 year

(2) 賬齡超過1年的重要其他應付款

Name of entity	單位名稱	Closing balance 期末餘額	Of which: over 1 year 其中: 1年以上	Reason for unsettlement or carrying forward 未償還或結轉的原因
Hep Jiang County Comprehensive Administration and Law Enforcement Bureau	合江縣綜合行政執法局	51,403,430.50	43,903,430.50	Funds from the government earmarked for special projects 政府專項撥付資金
Hejiang County Finance Bureau	合江財政局	17,990,000.00	17,990,000.00	Funds from the government earmarked for special projects 政府專項撥付資金
China Seventh Construction Engineering Group Co., Ltd. Huamao Co., Ltd.* (中七建工集團華貿有限公司)	中七建工集團華貿有限公司	14,545,874.59	14,545,874.59	Collateral
China MCC 5 Group Co., Ltd.* (中國五冶集團有限公司)	中國五冶集團有限公司	8,717,745.31	8,717,745.31	質保金 Collateral
Leibo County Water Supply Company* (雷波縣自來水公司)	雷波縣自來水公司	7,902,962.61	7,902,962.61	質保金 Collection of investment funds on behalf
China Chemical Engineering Seventh Construction Company Limited* (中國化學工程第七建設有限公司)	中國化學工程第七建設有限公司	5,613,818.66	5,613,818.66	代收投資款 Collateral
Sichuan Chuanneng Intelligent Network Industrial Co., Ltd.* (四川川能智網實業有限公司)	四川川能智網實業有限公司	3,000,000.00	3,000,000.00	質保金 Performance bond
Taiyuan Municipal Engineering Company* (太原市市政工程總公司)	太原市市政工程總公司	2,765,711.97	2,765,711.97	履約保證金 Collateral
				質保金
Total	合計	111,939,543.64	104,439,543.64	

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日 (本財務報表附註除特別註明外，均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋 (續)

26. Non-current liabilities due within one year

26. 一年內到期的非流動負債

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Long-term borrowings due within one year	一年內到期的長期借款	466,872,281.05	186,228,311.35
Bonds payable due within one year	一年內到期的應付債券	104,702,025.10	2,054,680.34
Long-term payables due within one year	一年內到期的長期應付款	6,443,508.82	15,941,665.67
Lease liabilities due within one year	一年內到期的租賃負債	43,304.54	43,304.54
Special government bonds due within one year	一年內到期的政府專項債券	26,557,475.54	12,448,566.50
Total	合計	604,618,595.05	216,716,528.40

27. Other current liabilities

27. 其他流動負債

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Output value-added tax to be recognised	待轉銷項稅	2,306,608.48	2,009,968.14

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

28. Long-term borrowings

28. 長期借款

(1) Classification of long-term borrowings

(1) 長期借款分類

Category of borrowings	借款類別	Closing balance 期末餘額	Opening balance 期初餘額
Pledged borrowings	質押借款	264,470,664.14	284,761,808.41
Guaranteed borrowings	保證借款	831,470,615.59	917,916,259.72
Credit borrowings	信用借款	535,410,355.35	718,250,000.00
Total	合計	1,631,351,635.08	1,920,928,068.13

(2) The principal amount of the above borrowings is repayable as follows

(2) 上述借款的本金須於以下期間償還

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Within 1 year	一年以內	464,589,417.55	183,542,813.68
1 year after balance sheet date, but no more than 2 years	資產負債表日後超過一年，但不超過兩年	324,143,133.98	457,869,944.68
2 years after balance sheet date, but no more than 5 years	資產負債表日後超過兩年，但不超過五年	661,774,267.15	770,280,238.04
5 years after balance sheet date	資產負債表日後超過五年	645,434,233.95	692,777,885.41
Less: Borrowings due within 1 year presented in current liabilities	減：流動負債項下所示一年內到期的借款	464,589,417.55	183,542,813.68
Net long-term borrowings	長期借款淨額	1,631,351,635.08	1,920,928,068.13

Note 1: The interest rate range for long-term borrowings at the end of the period was 1.2% to 7.5% (1.2% to 7.5% at the beginning of the period).

註1：期末長期借款的利率區間為1.2%至7.5%（期初為1.2%至7.5%）。

Note 2: For details of mortgage and pledge borrowings at the end of the period, please refer to "Note 6. 52. Assets with limited ownership or use rights".

註2：期末抵押、質押借款信息詳見「本附註六、52。所有權或使用權受到限制的資產」之披露。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

29. Bonds payable

29. 應付債券

(1) Classification of bonds payable

(1) 應付債券分類

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
19 Lu Water 01	19瀘水01		103,791,063.62

(2) Changes in bonds payable (excluding financial instruments such as preference shares and perpetual bonds classified as financial liabilities)

(2) 應付債券的增減變動(不包括劃分為金融負債的優先股、永續債等其他金融工具)

Name of bonds	Par value	Date of issue	Term of bonds	Issue size	Opening balance	Issue size for the period	Provision for interest at par value	Amortisation of premium or discount	Resale for the period	Reclassified to non-current liabilities due within one year	Closing balance
債券名稱	面值總額	發行日期	債券期限	發行金額	期初餘額	本期發行	按面值計提利息	溢折價攤銷	本期回售	重分類轉入1年內到期的非流動負債	期末餘額
19 Lu Water 01		26 April 2019	5 years								
19瀘水01	500,000,000.00	2019.4.26	5年	500,000,000.00	103,791,063.62		1,933,250.00	266,544.82		104,057,608.44	

On 26 April 2019, the Company issued Bond 19 Lu Water 01 in the amount of RMB500 million at a coupon rate of 5.99% for a term of 5 years, with an option for the issuer to adjust the coupon rate and an option for the investor to sell back at the end of the third year. The Company plans to reduce the coupon rate at the end of the third year of the life of the 19 Lu Water 01 bonds at its option. Bond investors chose to repurchase RMB395.5 million, and the bond will be repaid due within this year.

本公司於2019年4月26日發行19瀘水01債券，發行規模為5億元，發行期限為5年，票面利率為5.99%，附第3年末發行人調整票面利率選擇權和投資人回售選擇權，本公司在19瀘水01債券存續期的第3年末，選擇下調票面利率，債券投資人選擇回購39,550萬元，該債券將於本年內到期償還。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

30. Long-term payables

30. 長期應付款

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Long-term payables	長期應付款	911,519,172.44	713,834,768.81
Special payables	專項應付款	30,515,558.09	30,515,558.09
Total	合計	942,034,730.53	744,350,326.90

30.1 Long-term payables

30.1 長期應付款

Nature of the amount	款項性質	Closing balance 期末餘額	Opening balance 期初餘額
Payments for finance leases under sale and leaseback	售後回租的融資租賃款	7,708,609.12	19,958,670.50
Special government bonds	政府專項債	910,000,000.00	710,000,000.00
Borrowings from the Finance Department	財政廳借款	500,000.00	500,000.00
Less: unrecognized finance costs	減：未確認融資費用	245,927.86	682,236.02
Including: Payments for finance leases under sale and leaseback	其中：售後回租的融資租賃款	245,927.86	682,236.02
Less: Non-current liabilities classified as due within one year	減：劃分為一年內到期的非流動負債	6,443,508.82	15,941,665.67
Including: Payments for finance leases under sale and leaseback	其中：售後回租的融資租賃款	6,443,508.82	15,941,665.67
Total	合計	911,519,172.44	713,834,768.81

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋 (續)

30. Long-term payables (Continued)

30. 長期應付款 (續)

30.2 Special payables

30.2 專項應付款

Items	項目	Opening balance 期初餘額	Increase for the period 本期增加	Decrease for the period 本期減少	Closing balance 期末餘額	Reason for occurrence 形成原因
Grants from the Ecological Environment Bureau of Luzhou City	瀘州市生態環境局補助資金	343,648.36			343,648.36	Nature of the funds is not yet clear 尚未明確資金款項性質
Luzhou Municipal Finance Bureau	瀘州市財政局	30,171,909.73			30,171,909.73	
Total	合計	30,515,558.09			30,515,558.09	

31. Provisions

31. 預計負債

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額	Reason for occurrence 形成原因
Expenditure on renewal of wastewater treatment facilities and tap water production facilities	污水處理設施、自來水生產設施更新支出	11,352,434.17	8,940,090.19	Note 1 註1

Note 1: Expenditure on the subsequent major repairment, renewal and transformation of projects such as the BOT project represents the expenditure expected to be incurred under the franchise agreement for maintaining the relevant infrastructure in a certain state of use prior to its transfer to the contract grantor. The Group recognizes the estimated liability on a period-by-period basis, based on the best estimate of the expenditure required to settle the related current obligations and taking into account the time value of money, based on the expected future cash outlay for equipment replacement expenditure over the concession period.

註1：BOT等項目後續大修更新改造支出系按照特許經營權協議，對於為使有關基礎設施在移交給合同授予方之前保持一定的使用狀態，預計將發生的支出。本集團根據預計特許經營期內設備更新支出的未來現金開支，按照履行相關現時義務所需支出的最佳估計數，並考慮貨幣時間價值，逐期確認預計負債。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

32. Deferred income

32. 遞延收益

(1) Classification of deferred income

(1) 遞延收益分類

Items	項目	Opening balance 期初餘額	Increase for the period 本期增加	Decrease for the period 本期減少	Closing balance 期末餘額
Government grants	政府補助	243,131,730.11		17,167,911.93	225,963,818.18

(2) Government grant projects

(2) 政府補助項目

Government grant project	Opening balance	New grants received during the period 本期新增補助金額	Amount included in non-operating income during the period 本期計入營業外收入金額	Amount included in other income during the period 本期計入其他收益金額	Amount of current period elimination of costs and expenses 本期沖減成本費用金額	Other changes	Closing balance	Related to assets/revenue 與資產相關/與收益相關	Remarks
政府補助項目	期初餘額	本期新增補助金額	本期計入營業外收入金額	本期計入其他收益金額	本期沖減成本費用金額	其他變動	期末餘額	與資產相關/與收益相關	備註
Grants for the "One Household, One Meter" Transformation Project in major urban area of Luzhou City (Phase I) 瀘州市主城區「一戶一表」改造工程(一期)補助	115,034,437.76			7,003,259.33		3,268,831.94	104,762,346.49	Related to assets 與資產相關	Note 1 註1
Government grants for upgrading and expanding the capacity of Yaerdang 鴨兒池提升擴容政府補助	25,173,493.16			1,941,520.02			23,231,973.14	Related to assets 與資產相關	Note 2 註2
Grants for the construction of Erdaoxi Wastewater Treatment Plant 二道溪污水處理廠建設資金補助	20,282,954.55			937,576.68			19,345,377.87	Related to assets 與資產相關	Note 3 註3
Grants for the construction of Erdaoxi Project (Phase III) 二道溪二期項目建設資金補助	19,341,873.52			645,031.62			18,696,841.90	Related to assets 與資產相關	Note 4 註4
Grants for external pipeline networks of Yaerdang Wastewater Treatment Plant 鴨兒池污水處理廠廠外管網補助	12,157,105.42			688,138.02			11,468,967.40	Related to assets 與資產相關	Note 5 註5
Grants for the construction of Erdaoxi Project (Phase II) 二道溪二期項目建設資金補助	10,278,347.15			925,185.36			9,353,161.79	Related to assets 與資產相關	Note 6 註6
Grants from the central government for the construction of Naxi Project (Phase III) 納溪二期中央資金補助	9,612,358.34			337,230.84			9,275,127.50	Related to assets 與資產相關	Note 7 註7
Grants for internal technological transformation of Yaerdang Wastewater Treatment Plant 鴨兒池污水處理廠廠內技改補助	8,820,155.38			237,662.58			8,582,492.80	Related to assets 與資產相關	Note 8 註8
Construction costs of transformation of pipeline networks of urban water supply 城市供水管網改造工程款	9,677,413.34			642,332.46			9,035,080.88	Related to assets 與資產相關	Note 9 註9
Compensation for the demolition, relocation and redevelopment of Shawan Water Tank 沙灣水池拆遷重建補償款	4,694,169.16			195,590.38			4,498,578.78	Related to assets 與資產相關	Note 10 註10
Grants for the construction of water supply facilities in poor counties and counties with severe water shortage 貧困縣及嚴重缺水縣城供水設施建設補助	3,600,000.00			200,000.00			3,400,000.00	Related to assets 與資產相關	Note 11 註11
Grants for land premiums of Xicao Water Plant 茜草水廠土地補助	2,625,000.00			87,500.00			2,537,500.00	Related to assets 與資產相關	Note 12 註12
Compensation for the occupation and relocation of certain water supply assets in the Zhanqian Industrial Park 張灣工業園區部分給水管資產佔用搬遷補償	1,184,422.33			45,554.70			1,138,867.63	Related to assets 與資產相關	Note 13 註13
Science and Technology Talent Bureau municipal innovation development funds 科技人才局市級創新發展資金	150,000.00						150,000.00	Related to revenue 與收益相關	Note 14 註14
Grant for Chengnan Wastewater Treatment Plant (Phase II) 城南污水處理廠二期工程補助	500,000.00			12,498.00			487,502.00	Related to assets 與資產相關	Note 15 註15
Total 合計	243,131,730.11			13,899,079.99		3,268,831.94	225,963,818.18		

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

32. Deferred income (Continued)

32. 遞延收益(續)

(2) Government grant projects (Continued)

(2) 政府補助項目(續)

Note 1: According to the Notice of the Office of the People's Government of Luzhou City on the Issuance of the Implementation Plan for the Transformation of Household Meters for Tap Water Supply in Major Urban Area of Luzhou City (Lu Shi Fu Ban Fa [2019] No. 14) and the Approval from the Development and Reform Commission of Luzhou City for the Feasibility Study Report of the Transformation Project of Household Meters for Tap Water Supply in Major Urban Area of Luzhou City (Lu Shi Fa Gai Xing Shen [2020] No. 59), in order to improve the standard of water supply management in the urban area of Luzhou City, the Company has implemented the "One Household, One Meter" Renovation Project for approximately 200,800 households in urban area in five years from 2019 onwards, with 40% of the transformation cost borne by the Company and 60% of the transformation cost subsidized by the urban financial grants. According to the Implementation Plan for the Transformation of Household Meters for Tap Water Supply in Major Urban Area of Luzhou City (Lu Shi Fu Ban Fa [2019] No. 14), the transformation cost of household meters transformation project is the remaining amount after deducting the premium income of urban residents' tap water supply multi-step water tariff from the actual amount incurred in the transformation of household meters for tap water supply in the current year. The Company's cumulative premium income of multi-step water tariff from 2019 to 2021 was RMB5,448,053.22, and the corresponding 60% of amounts receivable from the Luzhou Municipal Finance Bureau offset in the current period was RMB3,268,831.93.

註1：根據瀘州市人民政府辦公室《關於印發〈瀘州市主城區自來水戶表改造實施方案〉的通知》(瀘市府辦發[2019]14號)、瀘州市發展和改革委員會《關於瀘州市主城區自來水戶表改造工程可行性研究報告的批覆》(瀘市發改行審[2020]59號)，為提高瀘州市城區供水管理水平，從2019年起分五年對城區約20.08萬戶居民實施「一戶一表」改造工程，改造費用本公司承擔40%、市區財政補貼60%；根據《瀘州市主城區自來水戶表改造實施方案》(瀘市府辦發[2019]14號)文件，戶改工程改造費用為當年自來水戶表改造的實際發生額扣除城區居民自來水階梯水價溢價收益後的剩餘金額，本公司2019-2021年累計階梯水價溢價收入為5,448,053.22元，本期沖減應收瀘州市財政局對應的60%為3,268,831.93元。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

32. Deferred income (Continued)

32. 遞延收益(續)

(2) Government grant projects (Continued)

(2) 政府補助項目(續)

Note 2: According to the Notice of the Development and Reform Commission of Luzhou City on the Transfer of the 2017 Central Budgetary Investment Plan for the Prevention and Control of Water Pollution in Key River Basins (L.S.F.G.G.H [2017] No. 195), the Company successively received grants of RMB42 million from the Finance Bureau of Luzhou City for upgrading and expanding the capacity of Yaerdang during the period from 2017 to 2018, and the Company has amortised the government grants over the estimated useful life of the assets of the project and transferred such grants to other income.

註2：根據瀘州市發展和改革委員會《關於轉下達重點流域水污染防治2017年中央預算內投資計劃的通知》(瀘市發改規劃[2017]195號)，本公司於2017至2018年期間，陸續收到瀘州市財政局撥付的鴨兒凼提升擴容補助款4200萬元，本公司按照該項目資產預計使用期限攤銷，將政府補助款轉至其他收益。

Note 3: According to the Notice of the Housing and Urban – Rural Planning and Construction Bureau of Luzhou City on the Issuance of the 2012 Budget of Special Funds for Supporting Pipeline Network of Urban Wastewater Treatment Facilities (L.S.C.Z [2012] No. 115), the Notice of the Development and Reform Commission of Sichuan Province on the Transfer of 2009 New Central Budgetary Investment Plan for Urban Wastewater and Garbage Treatment Facility Projects (C.F.G.T.Z [2009] No. 180), and the Notice of the Finance Bureau of Luzhou City on the Issuance of the 2009 Budget (Funding) for the Construction of Urban Wastewater and Garbage Treatment Facilities with Expanded Domestic Needs for State Bond Investment (C.S.C.T [2009] No. 54), and the Notice of the Finance Bureau of Luzhou City on the Issuance of the 2010 Central Budgetary Infrastructure Expenditure and Budget (Funding) for Urban Wastewater and Garbage Treatment Facilities (Batch I) (C.S.C.T [2010] No. 34), the Company successively received grants of RMB48.62 million from the Finance Bureau of Luzhou City for the construction of Erdaoxi Wastewater Treatment Plant during the period from 2009 to 2012, and the Company has amortised the government grants over the estimated useful life of the assets of the project and transferred such grants to other income.

註3：根據瀘州市住房和城鄉規劃建設局《關於下達2012年城鎮污水處理設施配套管網專項資金預算的通知》(瀘市財綜[2012]115號)、四川省發展和改革委員會《關於轉下達城鎮污水垃圾處理設施項目2009年新增中央預算內投資計劃的通知》(川發改投資[2009]180號)、瀘州市財政局《關於下達2009年城鎮污水垃圾處理設施項目建設擴大內需國債投資預算(撥款)的通知》(川市財投[2009]54號)、瀘州市財政局《關於下達2010年城鎮污水垃圾處理設施(第一批)重點預算內基建支出、預算(撥款)的通知》(川市財投[2010]34號)，本公司於2009年至2012年期間，陸續收到瀘州市財政局撥付的二道溪污水處理廠建設資金補助4,862.00萬元，本公司按照該項目資產預計使用期限攤銷，將政府補助款轉至其他收益。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued) 財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外，均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

32. Deferred income (Continued)

32. 遞延收益(續)

(2) Government grant projects (Continued)

(2) 政府補助項目(續)

Note 4: According to the Notice of the Finance Department of Sichuan Province on the Issuance of the 2018 Budget of Special Funds for Projects under the Three-Year Promotion Plan for the Construction of Urban Wastewater and Township Garbage Treatment Facilities (C.C.T [2018] No. 6), the Notice of the Finance Bureau of Luzhou City on the Issuance of the 2018 Provincial Budget of Special Funds for Projects under the Three-Year Promotion Plan for the Construction of Urban Wastewater and Township Garbage Treatment Facilities (L.S.C.Z [2018] No. 28), and the Notice of the Finance Department of Sichuan Province on the Issuance of the 2020 Budget of the Second Batch of Provincial Special Funds for Township Construction and Development (C.C.J [2020] No. 191), the Company successively received grants of RMB22.21 million from the Urban Management and Administrative Laws Enforcement Bureau of Luzhou City for the construction of Erdaoxi Wastewater Treatment Project (Phase III) during the period from 2018 to 2020, and the Company has amortised the government grants over the estimated useful life of the assets of the project and transferred such grants to other income.

註4：根據四川省財政廳《關於下達2018年城鎮污水城鄉垃圾處理設施建設三年推進方案項目專項資金預算的通知》(川財投[2018]6號)、瀘州市財政局《關於下達省級2018年城鎮污水城鄉垃圾處理設施建設三年推進方案項目專項資金預算的通知》(瀘市財綜[2018]28號)、四川省財政廳《關於下達2020年第二批省級城鄉建設發展專項資金預算的通知》(川財建[2020]191號)，本公司於2018年至2020年期間，陸續收到瀘州市城市管理和行政執法局撥付的二道溪三期污水處理項目建設資金補助2,221.00萬元，本公司按照該項目資產預計使用期限攤銷，將政府補助款轉至其他收益。

Note 5: According to the Notice of the Finance Bureau of Luzhou City on the Issuance of the Grant of Special Funds for the Technological Transformation Project for External Sewage Interception Pipelines of Yaerdang Wastewater Treatment Plant issued by the Finance Bureau of Luzhou City in 2010, the Company received the special grant of RMB27,525,500 from the Finance Bureau of Luzhou City for the technological transformation project for external sewage interception pipelines of Yaerdang Wastewater Treatment Plant in July 2011, and the Company has amortised the government grants over the estimated useful life of the assets of the project and transferred such grants to other income.

註5：根據瀘州市財政局2010年發佈的《瀘州市財政局關於下達鴨兒凼污水處理廠廠外截污干管技改工程專項補助資金的通知》，本公司於2011年7月收到瀘州市財政局撥付的鴨兒凼污水處理廠廠外截污干管技改工程專項補助款2,752.55萬元，本公司按照該項目資產預計使用期限攤銷，將政府補助款轉至其他收益。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

32. Deferred income (Continued)

32. 遞延收益(續)

(2) Government grant projects (Continued)

(2) 政府補助項目(續)

Note 6: According to the Notice on the Issuance of the 2013 Central Infrastructure Investment Budget (Funding) for the Project of Prevention and Control of Water Pollution in Key River Basins issued by the Finance Bureau of Luzhou City (L.S.C.T [2013] No. 76), the Company successively received grants of RMB22.80 million from the Finance Bureau of Luzhou City for the construction of Erdaoxi Wastewater Treatment Plant (Phase II) and the Supporting Pipeline Network during the period from 2014 to 2016, and the Company has amortised the government grants over the estimated useful life of the assets of the project and transferred such grants to other income.

註6：根據瀘州市財政局發佈的《關於下達2013年重點流域水污染治理項目中央基建投資預算(撥款)的通知》(瀘市財投[2013]76號)，本公司於2014年至2016年期間，陸續收到瀘州市財政局撥付的二道溪污水處理廠二期工程及配套管網建設資金補助2,280.00萬元，本公司按照該項目資產預計使用期限攤銷，將政府補助款轉至其他收益。

Note 7: According to the Notice on the Issuance of the 2021 Budget of the Second Batch of Provincial Special Funds for Township Construction and Development issued by the Finance Department of Sichuan Province and the Housing and Urban-Rural Construction Department of Sichuan Province (C.C.J [2021] No. 92), the Request for Instructions on Allocating the 2021 Budget of the Second Batch of Provincial Special Funds for Township Construction and Development issued by the Finance Bureau of Luzhou City, the Housing and Urban-Rural Construction Bureau of Luzhou City and the Urban Management and Administrative Laws Enforcement Bureau of Luzhou City (L.S.C [2021] No. 112), and the approval for the request from the leaders of the municipal government of Luzhou City, the Company received the grant of RMB10 million from the Urban Management and Administrative Laws Enforcement Bureau of Luzhou City for the construction of Naxi Wastewater Treatment Plant (Phase III) on 19 November 2021, and the Company has amortised the government grants over the estimated useful life of the assets of the project and transferred such grants to other income.

註7：根據四川省財政廳、四川省住房和城鄉建設廳《關於下達2021年第二批省級城鄉建設發展專項資金預算的通知》(川財建[2021]92號)、瀘州市財政局瀘州市住房和城鄉建設局、瀘州市城市管理行政執法局《關於分配2021年第二批省級城鄉建設發展專項資金預算的請示》(瀘市財[2021]112號)及瀘州市政府領導對該請示的批覆，本公司於2021年11月19日收到瀘州市城市管理行政執法局撥付的納溪污水處理廠三期工程建設補助資金1,000.00萬元，本公司按照該項目資產預計使用期限攤銷，將政府補助款轉至其他收益。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

32. Deferred income (Continued)

32. 遞延收益(續)

(2) Government grant projects (Continued)

(2) 政府補助項目(續)

Note 8: According to the Minutes of the Meeting for Considering the Issues Regarding the Rectification and Construction of Sewage Interception Pipelines of Jiangyang Wastewater Treatment Company Within A Time Limit and the Construction of Erdaoxi Wastewater Treatment Plant issued by the Finance Bureau of Luzhou City (L.S.F.Y [2008] No. 23), the Company successively received the grants of RMB30.2177 million from the Finance Bureau of Luzhou City for the internal technological transformation of Yaerdang Wastewater Treatment Plant during the period from 2012 to 2013, and the Company has amortised the government grants over the estimated useful life of the assets of the project and transferred such grants to other income.

註8：根據瀘州市財政局《研究江陽污水處理公司限期整治及截污干管建設和二道溪污水處理廠建設問題會議紀要》(瀘市府閱[2008]23號)，本公司於2012至2013年期間，陸續收到瀘州市財政局撥付的鴨兒凼污水處理廠廠內技改補助3,021.77萬元，本公司按照該項目資產預計使用期限攤銷，將政府補助款轉至其他收益。

Note 9: According to the Approval from the Development and Reform Commission of Sichuan Province for the Feasibility Study Report of the Transformation Project of Urban Water Supply Pipelines in Luzhou City (C.F.G.T.Z [2012] No. 1251), the Company successively received the grants of RMB6.8 million from the Finance Bureau of Luzhou City for the transformation project of urban water supply pipelines in Luzhou City during the period from 2015 to 2016; Lu County Branch successively received the grants of RMB10.158 million from the Finance Bureau of Luzhou City according to the pipeline transformation agreement entered into with the People's Government of Lu County during the period from 2014 to 2022; and the Company and Lu County Branch have amortised the government grants over the estimated useful life of the assets of the project and transferred such grants to other income.

註9：根據《四川省發展和改革委員會關於瀘州市城市供水管網改造工程可行性研究報告的批覆》(川發改投資[2012]1251號)，本公司於2015年至2016年期間，陸續收到瀘州市財政局撥付的瀘州市城市供水管網改造工程補貼專項資金680.00萬元；瀘縣分公司根據與瀘縣人民政府簽訂的管網改造合同在2014年至2022年期間，陸續收到瀘州市財政局補助款1,015.80萬元；本公司及瀘縣分公司按照該項目資產預計使用期限攤銷，將政府補助款轉至其他收益。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

32. Deferred income (Continued)

32. 遞延收益(續)

(2) Government grant projects (Continued)

(2) 政府補助項目(續)

Note 10: Due to the needs for municipal planning of Luzhou City, the houses and land and water supply pipelines of Jiangnan Water in Shaxi area of Jiangyang District were relocated during the period from 2013 to 2014. According to the Agreement of Monetary Compensation for Urban Housing Demolition and Relocation entered into between Jiangnan Water and the Command Department for the Land Collection and Demolition and Relocation of the Shaxi Area of Jiangyang District of Luzhou City on 22 February 2013, the Tap Water Pipeline Relocation Agreement entered into between Jiangnan Water and the Unified Land Collection and Consolidation Center of Luzhou City on 8 March 2013, the Tap Water Pipeline Route Relocation Agreement entered into between Jiangnan Water and the Unified Land Collection and Consolidation Center of Luzhou City on 25 July 2013, and the Asset Evaluation Report issued by Sichuan Xinxhe Assets Appraisal Co., Ltd. on 22 February 2014 (C.X.Z.P.B.Z [2013] No. 6002), Jiangnan Water successively received the compensation for relocation of RMB13.8261 million during the period from 2013 to 2014. Jiangnan Water has transferred the grants to deferred income and the government grants to other income over the estimated useful life of the assets; In 2020, the Company will absorb and merge with Jiangnan Water and continue the treatment accordingly.

註10：由於瀘州市政規劃的需要，2013年至2014年期間對江南水業位於江陽區沙茜片區的房屋土地及供水管道進行了搬遷，根據2013年2月22日江南水業與瀘州市江陽區沙茜片區徵地拆遷指揮部簽訂的《城市房屋拆遷貨幣補償協議書》、2013年3月8日與瀘州市土地統征和整理中心簽訂的《自來水管道搬遷協議》、2013年7月25日與瀘州市土地統征和整理中心簽訂的《自來水管道線路搬遷協議》及2014年2月22日四川信合資產評估有限責任公司出具的《資產評估報告》(川信資評報字[2013]第6002號)，江南水業於2013年至2014年期間，陸續收到搬遷補償款共計1,382.61萬元，江南水業將補助轉入遞延收益，按照資產預計使用期限將政府補助款轉至其他收益；2020年本公司吸收合併江南水業，相應延續處理。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

32. Deferred income (Continued)

32. 遞延收益(續)

(2) Government grant projects (Continued)

(2) 政府補助項目(續)

Note 11: According to the Notice on the Issuance of the 2009 Budget (Funding) of Central Budgetary Infrastructure Expenditure for the Construction of Water Supply Facilities in Poor Counties and Counties with Severe Water Shortage with Expanded Domestic Needs issued by the Finance Bureau of Luzhou City on 15 June 2009 (L.S.C.T [2009] No. 50), from 2010 to 2011, the Company successively received the special grants of RMB8 million from the Finance Bureau of Luzhou City for the construction of water supply facilities in poor counties and counties with severe water shortage, and the Company has amortised the government grants over the estimated useful life of the assets of the project and transferred such grants to other income.

註11：根據瀘州市財政局2009年6月15日下達的《關於下達2009年貧困縣及嚴重缺水縣城供水設施建設擴大內需中央預算內基建支出預算(撥款)的通知》(瀘市財投[2009]50號)，本公司於2010至2011年期間，陸續收到瀘州市財政局撥付的貧困縣及嚴重缺水縣城供水設施建設專項資金補助800.00萬元，本公司按照該項目資產預計使用期限攤銷，將政府補助款轉至其他收益。

Note 12: Xinglu Water received the grants of RMB3.5 million for land premiums of Qiancao Second Water Plant from Luzhou City Xinglu Investment Group Co., Ltd. in June 2014 and Xinglu Water has amortised the government grants over the estimated useful life of the assets of the project and transferred such grants to other income.

註12：興瀘水務於2014年6月收到瀘州市興瀘投資集團有限公司撥付的茜草二水廠徵地補助款350.00萬元，興瀘水務按照該項目資產預計使用期限攤銷，將政府補助款轉至其他收益。

Note 13: According to the Agreement on Relocation of Pipelines for the Construction of the Park Avenue Project entered into between Hejiang Water and Unified Land Collection Service Office of Hejiang County, the pipelines at the avenue of the park in Hejiang will be relocated due to needs for municipal construction, and Hejiang Water received the compensation for the relocation of RMB2.78 million from the Finance Bureau of Hejiang County in February 2015. Hejiang Water has transferred the grants to deferred income and the government grants to other income over the estimated useful life of the assets.

註13：根據合江水業與合江縣統一徵用土地服務辦公室簽訂的《園區大道工程建設桿管線搬遷協議》，因市政建設需要，對合江園區大道的桿管線進行搬遷，合江水業於2015年2月收到合江縣財政局支付的搬遷補償款項278.00萬元，合江水業將補助轉入遞延收益，按照資產預計使用期限將政府補助款轉至其他收益。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

32. Deferred income (Continued)

32. 遞延收益(續)

(2) Government grant projects (Continued)

(2) 政府補助項目(續)

Note 14: According to the "Notice on the Issuance of the 2022 Municipal Science and Technology Program Project" (L.S.K.R [2022] No. 124), the Company received RMB150,000 in funding for the municipal science and technology program project in 2022, which is required to apply for acceptance and is included in other income in a lump sum after acceptance.

註14：根據瀘州市科學技術和人才工作局文件《關於下達2022年市級科技計劃項目的通知》(瀘市科人[2022]124號)，本公司於2022年收到市級科技計劃項目資金15萬元，該項目按要求需要申請驗收，驗收後一次性計入其他收益。

Note 15: According to the "Notice of Decomposition and Issuance of the Project Preliminary Work Incentive 2022 Provincial Budgetary Capital Construction Investment Plan" (L.S.F.G.Z [2022] No. 427), the Company received RMB500,000 in 2022 from the provincial budgetary capital construction investment plan (preliminary work incentive funds) for the Luzhou urban domestic wastewater treatment plant expansion and sludge disposal project, which has not yet been completed and will be amortised over the estimated useful life of the project assets when the project reaches its intended useable state, and the government grants will be transferred to other revenue.

註15：根據瀘州市發展和改革委員會《關於分解下達項目前期工作激勵2022年省預算內基本建設投資計劃的通知》(瀘市發改重[2022]427號)，本公司於2022年收到50萬元瀘州市城市生活污水處理廠擴建及污泥處置項目省預算內基本建設投資計劃(前期工作激勵資金)，該工程尚未完工，待工程達到預定可使用狀態，將按照該項目資產的預計使用期限攤銷，將政府補助款轉至其他收益。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

財務報表附註 (續)

2023年1月1日至2023年6月30日 (本財務報表附註除特別註明外，均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋 (續)

33. Share capital

33. 股本

Items	項目	Opening balance	Issue of new shares	Change for the period (+, -)			Subtotal	Closing balance
				Bonus issue	Conversion from reserve	Others		
		期初餘額	發行新股	送股	公積金轉股	其他	小計	期末餘額
Total number of shares	股份總數	859,710,000.00						859,710,000.00

34. Capital reserve

34. 資本公積

Items	項目	Opening balance	Increase for the period	Decrease for the period	Closing balance
Share premium	股本溢價		418,174,747.31		418,174,747.31
Other capital reserve	其他資本公積		2,272,467.04		2,272,467.04
Total	合計		420,447,214.35		420,447,214.35

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外,均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

35. Other comprehensive income

35. 其他綜合收益

Items	項目	Opening balance	Amount before income tax for the period	Less: Amount included in other comprehensive income in previous period and transferred to profit or loss in current period	Less: Included in other comprehensive income in the previous period and transferred to earnings in current period	Amount incurred in the period			Closing balance
						本期發生額	Less: income tax expense	Attributable to parent after tax	
		期初餘額	本期所得稅前發生額	減：前期計入其他綜合收益當期轉入損益	減：前期計入其他綜合收益當期轉入留存收益	減：所得稅費用	稅後歸屬於母公司	稅後歸屬於少數股東	期末餘額
I. Other comprehensive income that cannot be subsequently reclassified into profit or loss	一、以後不能重分類進損益的其他綜合收益	-66,935.74							-66,935.74
Including: Changes in re-measurement of defined benefit plans	其中：重新計量設定受益計劃變動額								
Other comprehensive income that cannot be transferred to profit or loss under equity method	權益法下不能轉損益的其他綜合收益								
Changes in fair value of investments in other equity instruments	其他權益工具投資公允價值變動	-66,935.74							-66,935.74
Changes in fair value of the enterprise's own credit risk	企業自身信用風險公允價值變動								
Others	其他								
II. Other comprehensive income that will be subsequently reclassified into profit or loss	二、以後將重分類進損益的其他綜合收益								
Total other comprehensive income	其他綜合收益合計	-66,935.74							-66,935.74

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋 (續)

36. Special reserve

36. 專項儲備

Items	項目	Opening balance 期初餘額	Increase for the period 本期增加	Decrease for the period 本期減少	Closing balance 期末餘額
Safe production fee	安全生產經費	16,772,836.13	2,420,658.84	1,905,750.14	17,287,744.83

37. Surplus reserve

37. 盈餘公積

Items	項目	Opening balance 期初餘額	Increase for the period 本期增加	Decrease for the period 本期減少	Closing balance 期末餘額
Statutory surplus reserve	法定盈餘公積	63,872,918.41			63,872,918.41
Discretionary surplus reserve	任意盈餘公積	148,392.19			148,392.19
Others	其他	10,837.70			10,837.70
Total	合計	64,032,148.30			64,032,148.30

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

38. Undistributed profits

38. 未分配利潤

Items	項目	January to June 2023 2023年1-6月	2022 2022年度
Balance at the end of the previous period	上期期末金額	1,275,234,750.25	1,115,598,107.93
Balance at the beginning of the period	本期期初金額	1,275,234,750.25	1,115,598,107.93
Add: Net profits attributable to the owners of the parent in current period	加：本期歸屬於母公司股東的淨利潤	79,193,063.94	203,224,562.23
Less: Appropriation of statutory surplus reserve	減：提取法定盈餘公積		602,419.91
Dividends payable on ordinary shares*1	應付普通股股利*1	42,985,500.00	42,985,500.00
Balance at the end of the period	本期期末金額	1,311,442,314.19	1,275,234,750.25

The profit distribution plan of 2021 was considered and approved at the 2021 annual general meeting convened on 10 June 2022, pursuant to which a cash dividend of RMB0.05 (tax inclusive) per share was distributed to all shareholder in July 2022, and the total cash dividend distributed amounted to RMB42,985,500.00 (tax inclusive) calculated based on the total number of share capital, being 859,710,000.00 shares.

The profit distribution plan of 2022 was considered and approved at the 2022 annual general meeting convened on 9 June 2023, pursuant to which a cash dividend of RMB0.05 (tax inclusive) per share was distributed to all shareholder, and the total cash dividend distributed amounted to RMB42,985,500.00 (tax inclusive) calculated based on the total number of share capital, being 859,710,000.00 shares

2021年度利潤分配方案已經2022年6月10日召開的2021年度股東大會審議通過，以總股本859,710,000.00股為基數，向全體股東每股派發現金紅利人民幣0.05元(含稅)，共派發現金紅利人民幣42,985,500.00元(含稅)，已於2022年7月分派實施。

2022年度利潤分配方案已經2023年6月9日召開的2022年度股東大會審議通過，以總股本859,710,000.00股為基數，向全體股東每股派發現金紅利人民幣0.05元(含稅)，共派發現金紅利人民幣42,985,500.00元(含稅)。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

39. Operating revenue and costs

39. 營業收入、營業成本

(1) Particulars of operating revenue and operating costs

(1) 營業收入和營業成本情況

Items	項目	Amount incurred in the period		Amount for previous period	
		Revenue	Costs	Revenue	Costs
		收入	成本	收入	成本
Principal operations	主營業務	614,991,027.59	401,837,830.35	678,171,576.15	424,124,312.58
Other operations	其他業務	25,465,925.40	20,519,614.36	19,907,702.02	15,776,043.60
Total	合計	640,456,952.99	422,357,444.71	698,079,278.17	439,900,356.18

(2) Particulars of revenue from contracts

(2) 合同產生的收入的情況

Categories of contract	合同分類	Amount incurred in the period	
		Revenue	Costs
		收入	成本
By categories of product	按商品類型分類	640,456,952.99	422,357,444.71
Including: Water supply business	其中：供水業務	184,886,073.49	193,840,946.96
Wastewater Treatment business	污水處理業務	274,922,569.43	153,687,141.46
Engineering business	工程業務	155,182,384.67	54,309,741.93
Others	其他	25,465,925.40	20,519,614.36
By operating regions	按經營地區分類	640,456,952.99	422,357,444.71
Including: Within Sichuan Province	其中：四川省內	640,456,952.99	422,357,444.71
Outside Sichuan Province	四川省外		

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外，均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

39. Operating revenue and costs (Continued)

39. 營業收入、營業成本(續)

(3) Information relating to performance obligations

(3) 與履約義務相關的信息

Revenue from the sale of tap water is recognized when the Group transmits tap water to customers and the customers have accepted the tap water at the relevant rates, and is subject to regulation and periodic review by local government authorities, and the recoverability of the related receivables is reasonably assured. According to the relevant water supply contracts and franchising agreements, the Group shall provide customers with tap water that meets the quality requirements for tap water supply as stipulated by the relevant government authorities. Payment of the transaction price for tap water sales is made when the customer accepts the tap water and settlement is normally made within one month in accordance with the relevant sales agreement, with some customers paying in advance.

自來水銷售收入在本集團向客戶傳輸自來水且客戶已按相關費率接受自來水時確認，並受地方政府機關監管及定期審查，相關應收款的可回收性有合理保證。根據相關自來水供應合同及特許經營協議，本集團須向用戶提供符合有關政府部門規定的自來水供應質量要求的自來水。自來水銷售交易價格的支付在客戶接受自來水且通常根據相關銷售協議在一個月內結算時完成，部分客戶會提前支付。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

39. Operating revenue and costs (Continued)

39. 營業收入、營業成本(續)

(3) Information relating to performance obligations (Continued)

(3) 與履約義務相關的信息(續)

Revenues from wastewater treatment operation services are recognized at the point of wastewater treatment and are based on monthly wastewater treatment readings at the relevant rates, which are regulated by the local government and reviewed periodically, and the collectability of the related receivables is reasonably assured. Where the service franchising arrangement guarantees the Group's minimum wastewater treatment capacity, the Group recognizes revenue from wastewater treatment operation services based on the higher of the actual wastewater treatment capacity and the guaranteed minimum wastewater treatment capacity, less the amount attributable to the guaranteed minimum wastewater treatment capacity. According to the relevant franchising agreement, the Group shall ensure that the treated wastewater complies with the pollutant discharge standards stipulated by the relevant government authorities. Payment of the transaction price for wastewater treatment operations services is subject to a three-month credit period following treatment and is typically completed upon settlement within three to six months following treatment.

污水處理營運服務收入在污水處理時點確認，按每月污水處理量讀數按相關費率確認，地方政府對此加以規範並進行定期審查，相關應收款的可回收性有合理保證。服務特許經營安排保證集團最低污水處理量之情況下，本集團根據實際污水處理量和保證最低污水處理量間中的較高者扣除屬於保證最低污水處理量的數額，確認污水處理營運服務收入。根據相關特許經營協議，本集團須確保所處理的污水符合相關政府部門規定的污染物排放標準。污水處理營運服務交易價格的支付在污水處理後有三個月信用期，且通常在污水處理後三到六月內結算時完成。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

39. Operating revenue and costs (Continued)

39. 營業收入、營業成本(續)

(3) Information relating to performance obligations (Continued)

(3) 與履約義務相關的信息(續)

Revenues from the provision of installation services are derived from fixed-price contracts with customers, such as real estate developers and water customers. This type of contract is signed prior to the commencement of services. Under the terms of the contract, the Group is required to perform installation services at the customer's specific location. Before the implementation of network connection of tap water, customers are unable to obtain and consume the economic benefits brought by the Company's performance while fulfilling the contract of Xinglu Water; it is also impossible to control the goods or services under construction during the performance process, so the revenue is recognized at the point of completion and acceptance. These construction contracts include payment schedules that require milestone payments during installation once certain specified milestones have been reached, and typically require the customer to make advance payments prior to the commencement of installation services and incur contractual liabilities until revenue recognition for a particular contract exceeds its advance deposit. According to the relevant agreements with customers, the Group shall provide repair services in case of quality problems. Contract assets, net of contract liabilities relating to the same contract, are recognised in the period in which the installation

提供安裝服務的收入來自與客戶簽訂的固定價格合同，例如房地產商和自來水用戶。此類合同在開始提供服務前簽訂。根據合同條款，本集團需在客戶特定地點履行安裝服務，在未實現自來水入網通水前，客戶無法在興瀘水務履約的同時即取得並消耗公司履約所帶來的經濟利益；也無法控制履約過程中在建的商品或服務，因此於完工並通過竣工驗收時點確認收入。這些建築合同包括付款安排表，一旦達到某些特定的階段，就需要在安裝期間進行階段付款，且通常要求客戶在安裝服務開始前提前付款，會產生合同負債直到某一合同的收入確認超過其預存款。根據與客戶簽訂的相關協議，如有質量問題本集團須提供維修服務。合同資產(扣除與同一合同有關的合同負債)於進行安裝

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

39. Operating revenue and costs (Continued)

39. 營業收入、營業成本(續)

(3) Information relating to performance obligations (Continued)

(3) 與履約義務相關的信息(續)

services are performed and represent the Group's rights to receive remuneration for the services as they depend on the Group's future performance in the specified phase of the contract. When such rights become unconditional, the contract asset is transferred to receivables and, unless time has elapsed, is treated as an unconditional payment for the contractual period.

服務的期間確認，代表本集團獲得服務報酬的權利，因為該等權利取決於本集團未來履行合同中指定階段的表現。當這種權利成為無條件時，合同資產轉為應收款，除非時間已經過去，否則作為無條件支付的合同階段。

As at 30 June 2023, the total transaction price allocated by the Group to the remaining performance obligations (unsatisfied or partially unsatisfied) of the installation services amounted to RMB27,619,400 (2022: RMB59,219,500) (including tax), which will be recognised as revenue in the next one to two years.

截至2023年6月30日，本集團分配給安裝服務剩餘履約義務(未滿足或部分未滿足)的交易價格總額為人民幣2,761.94萬元(2022年：人民幣5,921.95萬元)(含稅)，將於未來一到兩年內確認為收入。

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第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

40. Tax and surcharges

40. 稅金及附加

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
Water resource tax	水資源稅	7,865,357.26	7,433,346.59
City maintenance and construction tax	城市維護建設稅	864,452.51	764,687.81
Educational surcharges	教育費附加	415,102.27	377,163.48
Local educational surcharges	地方教育費附加	276,279.80	251,337.42
Real estate tax	房產稅	2,373,719.79	1,862,360.09
Land use tax	土地使用稅	3,679,351.53	3,550,018.58
Environmental protection tax	環境保護稅	262,108.03	203,457.14
Stamp tax	印花稅	4,998.72	169,438.43
Others	其他	67,659.17	9,354.42
Total	合計	15,809,029.08	14,621,163.96

41. Sales expenses

41. 銷售費用

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
Employee compensation	職工薪酬	8,489,792.45	8,497,639.34
Labor costs	勞務費	1,642,816.11	1,426,406.11
Depreciation and amortisation	折舊及攤銷	175,101.72	268,061.53
Office expenses	辦公費	852,057.72	825,857.42
Others	其他	1,689,015.99	1,441,220.74
Total	合計	12,848,783.99	12,459,185.14

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

42. Management expenses

42. 管理費用

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
Employee compensation	職工薪酬	33,665,692.71	34,387,217.44
Labor costs	勞務費	1,637,088.27	1,993,881.62
Business entertainment expenses	業務招待費	396,522.17	631,575.49
Travel expenses	差旅費	272,634.64	168,051.87
Office expenses	辦公費	919,854.01	936,640.96
Promotion costs	宣傳費	349,746.48	541,522.16
Depreciation and amortisation	折舊及攤銷	2,277,313.72	2,128,730.75
Intermediary organ fees	中介機構費	1,257,371.94	1,218,723.45
Others	其他	4,676,971.15	3,629,682.39
Total	合計	45,453,195.09	45,636,026.13

43. Research and development expenses

43. 研發費用

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
Material fee	材料費	21,784.78	
Others	其他	23,625.37	
Total	合計	45,410.15	

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

44. Financial expenses

44. 財務費用

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
Interest expenses	利息費用	56,251,507.79	71,282,612.88
Less: Interest incomes	減: 利息收入	3,145,039.36	4,699,698.33
Add: Exchange loss	加: 匯兌損失	-40,021.94	-52,682.27
Add: Other expenses	加: 其他支出	128,410.05	601,793.52
Total	合計	53,194,856.54	67,132,025.80

45. Other income

45. 其他收益

Sources of other income	產生其他收益的來源	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
Tax deduction	稅費減免	1,813,520.54	1,218,758.61
Government grants transferred from deferred income	遞延收益轉入的政府補助	13,899,079.99	13,502,074.07
Others government grants related to general activities	其他與日常活動相關的政府補貼	16,767,796.76	31,104,004.33
Total	合計	32,480,397.29	45,824,837.01

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2023年1月1日至2023年6月30日(本財務報表附註除特別註明外,均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

45. Other income (Continued)

45. 其他收益(續)

(1) Breakdown of government grants

(1) 政府補助明細

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額	Sources and references 來源和依據	Related to assets/ related to revenue 與資產相關/與收益相關
Total direct credit	直接計入會計	18,581,317.30	32,322,762.94		
Including:	其中:				
VAT refunds on demand	增值稅即征即退稅款	1,703,465.00	1,115,249.70		Related to revenue 與收益相關
Other tax reduction	其他稅費減免	110,055.54	103,508.91		Related to revenue 與收益相關
Incremental grant for sludge disposal	污泥處置增量補助款	15,883,500.00	30,860,000.00	Note 1 註1	Related to revenue 與收益相關
Provincial industrial development funds	省級工業發展資金	70,500.00			Related to revenue 與收益相關
Subsidy for job stability	穩崗補貼	785,969.92	20,351.66		Related to revenue 與收益相關
Other sporadic grants	其他零星補助	27,826.84	223,652.67		Related to revenue 與收益相關
Transfer of deferred income	遞延收益轉入	13,899,079.99	13,502,074.07		
Including:	其中:				
Jiangnan Shawan Land Compensation	江南沙灣土地補償	195,590.38	195,590.38		Related to assets 與資產相關
Subsidy for the renovation project of water supply meters in the main city of Luzhou (Phase I)	瀘州市主城區自來水戶表改造工程(一期)補助	7,003,259.33	7,080,751.64		Related to assets 與資產相關
Subsidy for the construction of water supply facilities in poor counties and counties with severe water shortage	貧困縣及嚴重缺水縣供水設施建設補助	200,000.00	200,000.00		Related to assets 與資產相關
Land compensation for Xicao No. 2 Water Treatment Plant	茜草二水廠土地補償款	87,500.00	87,500.00		Related to assets 與資產相關
Subsidy for Urban Water Supply Network Project	城市供水管網工程補助	642,332.46	517,563.07		Related to assets 與資產相關
Grants for the construction of Erdaoxi Project (Phase III)	二道溪三期項目建設資金補助	645,031.62	645,031.62		Related to assets 與資產相關
Subsidy for the external pipeline network of the Yaerdang Wastewater Treatment Plant	鴨兒凼污水處理廠外管網補助	688,138.02	688,138.02		Related to assets 與資產相關
Subsidy for the technical improvement of the Yaerdang Wastewater Treatment Plant	鴨兒凼污水處理廠內技改補助	237,662.58	237,662.58		Related to assets 與資產相關

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外，均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

45. Other income (Continued)

45. 其他收益(續)

(1) Breakdown of government grants (Continued)

(1) 政府補助明細(續)

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額	Sources and references 來源和依據	Related to assets/ related to revenue 與資產相關/與收益相關
Government subsidy for upgrading and expanding the capacity of Yaerdang	鴨兒岫提升擴容政府補助	1,941,520.02	1,941,520.02		Related to assets 與資產相關
Grants for the construction of Erdaoxi Wastewater Treatment Plant	二道溪污水處理廠建設資金補助	937,576.68	937,576.68		Related to assets 與資產相關
Grants for the construction of Erdaoxi Project (Phase II)	二道溪二期項目建設資金補助	925,185.36	925,185.36		Related to assets 與資產相關
Compensation for relocation of water distribution pipes in Zhangwan Industrial Park	張灣工業園區配水管搬遷補償	45,554.70	45,554.70		Related to assets 與資產相關
Central fund grant for Naxi Project (Phase III)	納溪三期中央資金補助	337,230.84			Related to assets 與資產相關
Special subsidy funds for the preliminary work of the Chengnan Project (Phase II)	城南二期項目前期工作專項補助資金	12,498.00			Related to assets 與資產相關
Total	合計	32,480,397.29	45,824,837.01		

Note 1: Pursuant to the Reply Opinion on the Application of Xinglu Wastewater Treatment Company for Waste Water Treatment Operating Funds issued by Luzhou Municipal Finance Bureau on 15 November 2021 (Lushi Caicheng [2021] No. 104) and the letter received by Luzhou Municipal People's Government Office, it was approved that the incremental sludge disposal cost of Xinglu Wastewater from October 2018 to August 2021 was RMB47.476 million, and 65% of the approved amount was allocated. Xinglu Wastewater received the above-mentioned subsidy of RMB30.86 million for the previous period.

註1：根據2021年11月15日瀘州市財政局《關於興瀘污水公司申請污水處理運營資金的回覆意見》（瀘市財城[2021]104號）、瀘州市人民政府辦公室收文處理箋，核定興瀘污水2018年10月至2021年8月期間污泥處置增量成本4,747.60萬元，並按該核定金額的65%予以撥付，興瀘污水於上期收到上述補助資金3,086萬元。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外，均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

45. Other income (Continued)

45. 其他收益(續)

(1) Breakdown of government grants (Continued)

(1) 政府補助明細(續)

On 30 November 2022, Xinglu Wastewater applied for the allocation of incremental sludge disposal fees from September 2021 to October 2022. According to the request document and the signed and approved document for such request document of the Office of the People's Government of Luzhou City forwarded by the Luzhou City Administration and Law Enforcement Bureau, it is clear that "if there is no temporary policy adjustment or new settlement method in the following years, this will be implemented accordingly". Based on the allocation at 65% of the approved total incremental sludge disposal fees of RMB26.9984 million for the above period, Xinglu Wastewater received the above-mentioned grant of RMB15.8835 million for the period.

興瀘污水2022年11月30日申請撥付2021年9月至2022年10月的增量污泥處置費用，根據請示文件及瀘州市人民政府辦公室對瀘州市城管執法局轉呈的該請示文件的簽批文件，明確「以後年度若暫無政策調整或新的結算方式，參照此執行」。根據核定的上述期間的增量污泥處置費用總額為2,699.84萬元的65%予以撥付，興瀘污水於本期收到上述補助資金1,588.35萬元。

46. Investment gain

46. 投資收益

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
Gain on long-term equity investments accounted for using equity method	權益法核算的長期股權投資收益		-77,031.35

47. Impairment loss on credit

47. 信用減值損失

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
Loss of bad debts of accounts receivable	應收賬款壞賬損失	-10,113,979.02	-8,478,829.84
Loss of bad debts of other receivables	其他應收款壞賬損失	-11,359,727.53	-721,735.70
Total	合計	-21,473,706.55	-9,200,565.54

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外,均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

48. Non-operating income

48. 營業外收入

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額	Amount included in non-recurring profit or loss of the current period 計入本期非經常性損益的金額
Gain from scrapping of non-current assets	非流動資產毀損報廢利得	140.00	69,703.08	140.00
Penalty income	罰款收入	11,836.31	137,500.00	11,836.31
Default compensation income	違約賠償收入	2,114,978.43	1,643,982.49	2,114,978.43
Others	其他	37,998.94	366,359.75	37,998.94
Total	合計	2,164,953.68	2,217,545.32	2,164,953.68

49. Non-operating expenses

49. 營業外支出

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額	Amount included in non-recurring profit or loss of the current period 計入本期非經常性損益的金額
Gain from scrapping of non-current assets	非流動資產毀損報廢損失		702,977.74	
Public donation expenses	公益性捐贈支出	52,000.00	51,802.90	52,000.00
Fines and other compensation expenses	罰款及其他賠償支出	60,164.00	174,399.54	60,164.00
Late payment	滯納金	52.02	221,302.03	52.02
Others	其他	73,614.11	32,576.70	73,614.11
Total	合計	185,830.13	1,183,058.91	185,830.13

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日 (本財務報表附註除特別註明外，均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

50. Income tax expense

50. 所得稅費用

(1) Income tax expense

(1) 所得稅費用

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
Current income tax expense calculated in accordance with the Tax Law and related regulations	按稅法及相關規定計算的當期 所得稅費用	21,293,171.52	24,010,213.42
Deferred income tax expenses	遞延所得稅費用	-2,548,706.41	-1,168,578.98
Total	合計	18,744,465.11	22,841,634.44

(2) Adjustment process of accounting profit and income tax expenses

(2) 會計利潤與所得稅費用調整過程

Items	項目	Amount incurred in the period 本期發生額
Combined total profit for the period	本期合併利潤總額	103,734,047.72
Income tax expense calculated at statutory/applicable tax rates	按法定/適用稅率計算的所得稅費用	15,560,107.16
Effect of application of different tax rate to subsidiaries	子公司適用不同稅率的影響	-70,669.81
Adjustment to income tax in previous period	調整以前期間所得稅的影響	447,047.80
Effect of non-taxable income	非應稅收入的影響	
Effect of non-deductible cost, expense and loss	不可抵扣的成本、費用和損失的影響	3,375,729.51
Effect of utilization of deductible losses unrecognized as deferred income tax assets in previous period	使用前期未確認遞延所得稅資產的可抵扣虧損的影響	
Effect of deductible temporary difference or deductible loss unrecognized as deferred income tax assets in current period	本期未確認遞延所得稅資產的可抵扣暫時性差異或 可抵扣虧損的影響	-403,699.14
Change in the opening balance of deferred income tax assets/ liabilities due to tax rate adjustment	稅率調整導致期初遞延所得稅資產/負債餘額的變化	
Others	其他	-164,050.41
Income tax expenses	所得稅費用	18,744,465.11

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外,均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

51. Items of cash flows statement

51. 現金流量表項目

(1) *Other cash receipt/paid related to operating/investing/financing activities*

(1) *收到/支付的其他與經營/投資/籌資活動有關的現金*

1) *Other cash receipt related to operating activities*

1) *收到的其他與經營活動有關的現金*

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
Funds received in relation to government grants	收到的政府補助相關款項等	18,466,127.52	32,016,579.05
Provisional receipts and advances	暫收與代墊款項	8,300,888.70	35,970,159.15
Collateral	保證金	3,104,326.53	17,581,807.86
Bank interest income	銀行利息收入	3,150,619.64	4,286,750.06
Others	其他	2,069,554.62	3,472,580.58
Total	合計	35,091,517.01	93,327,876.70

2) *Other cash paid related to operating activities*

2) *支付的其他與經營活動有關的現金*

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
Collateral	保證金	24,862,490.58	8,806,271.30
Advances	代墊款	1,702,826.49	56,321,369.71
Brokerage fee	中介費	1,280,284.16	3,473,567.13
Property management fee	物管費	2,753,345.51	2,585,740.49
Office expenses	辦公費	1,004,511.14	1,402,604.72
Telecommunication fees	通訊費	917,395.28	1,325,532.94
Others	其他	26,636,341.83	13,731,100.10
Total	合計	59,157,194.99	87,646,186.39

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

51. Cash flows statement (Continued)

51. 現金流量表項目(續)

(1) *Other cash receipt/paid related to operating/investing/financing activities (Continued)*

(1) *收到/支付的其他與經營/投資/籌資活動有關的現金(續)*

3) *Other cash receipt related to financing activities*

3) *收到的其他與籌資活動有關的現金*

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
Loans received from Xuyong County Wastewater Treatment Co., Ltd	收敘永縣城污水處理有限公司借款	200,000.00	

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外,均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

51. Cash flows statement (Continued)

51. 現金流量表項目(續)

(2) Supplementary information to consolidated cash flows statement

(2) 合併現金流量表補充資料

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
1. Reconciliation of net profit to cash flows from operating activities:	1. 將淨利潤調節為經營活動現金流量:		
Net profit	淨利潤	84,989,582.61	133,070,613.05
Add: Provision for Impairment loss on assets	加: 資產減值準備		
Impairment loss on credit	信用減值損失	21,473,706.55	9,200,565.54
Depreciation of fixed assets, depletion of oil and gas assets and depreciation of productive biological assets	固定資產折舊、油氣資產折耗、生產性生物資產折舊	133,143,766.42	122,660,270.19
Depreciation of right-of-use assets	使用權資產折舊	72,775.86	163,302.73
Amortization of intangible assets	無形資產攤銷	28,218,187.59	28,304,195.57
Amortization of long-term prepaid expenses	長期待攤費用攤銷	13,713,091.64	13,893,235.08
Loss on disposal of fixed assets, intangible assets and other long-term assets (Gain denoted in "-")	處置固定資產、無形資產和其他長期資產的損失(收益以「-」填列)		
Loss on retirement of fixed assets (Gain denoted in "-")	固定資產報廢損失(收益以「-」填列)	-140.00	633,274.66
Loss on change in fair value (Gain denoted in "-")	公允價值變動損失(收益以「-」填列)		
Financial expenses (Gain denoted in "-")	財務費用(收益以「-」填列)	56,251,507.79	71,307,585.22
Investment loss (Gain denoted in "-")	投資損失(收益以「-」填列)		77,031.35
Decrease in deferred tax assets (Increase denoted in "-")	遞延所得稅資產的減少(增加以「-」填列)	-2,382,109.54	-1,001,609.90
Increase in deferred tax liabilities (Decrease denoted in "-")	遞延所得稅負債的增加(減少以「-」填列)	-166,596.87	-166,969.08
Decrease in inventories (Increase denoted in "-")	存貨的減少(增加以「-」填列)	3,157,989.76	-57,194,155.52
Decrease in operating receivables (Increase denoted in "-")	經營性應收項目的減少(增加以「-」填列)	-8,442,959.38	-74,276,945.80
Increase in operating payables (Decrease denoted in "-")	經營性應付項目的增加(減少以「-」填列)	-93,571,862.35	64,441,495.17
Others	其他	0.00	
Net cash flows from operating activities	經營活動產生的現金流量淨額	236,456,940.08	311,111,888.26

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋 (續)

51. Cash flows statement (Continued)

51. 現金流量表項目 (續)

(2) Supplementary information to consolidated cash flows statement (Continued)

(2) 合併現金流量表補充資料 (續)

Items	項目	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
2. Significant investment and financing activities not involving cash receipts and payments:	2. 不涉及現金收支的重大投資和籌資活動：		
Liabilities converted into equity	債務轉為資本		
Convertible company debentures due within one year	一年內到期的可轉換公司債券		
Fixed assets under finance leases	融資租入固定資產		
3. Net movement in cash and cash equivalents:	3. 現金及現金等價物淨變動情況：		
Cash at the end of the period	現金的期末餘額	681,365,679.83	609,751,719.08
Less: Cash at the beginning of the period	減：現金的期初餘額	609,751,719.08	871,742,078.87
Add: Cash equivalents at the end of the period	加：現金等價物的期末餘額		
Less: Cash equivalents at the beginning of the period	減：現金等價物的期初餘額		
Net increase in cash and cash equivalents	現金及現金等價物淨增加額	71,613,960.75	-261,990,359.79

(3) Net cash payment for acquisition of subsidiaries during the period: None.

(3) 本期支付的取得子公司的現金淨額：無。

(4) Net cash receipted for disposal of subsidiaries during past years: None.

(4) 當年收到的處置子公司的現金淨額：無。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外,均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

51. Cash flows statement (Continued)

51. 現金流量表項目(續)

(5) Cash and cash equivalents

(5) 現金和現金等價物

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Cash	現金	681,365,679.83	609,751,719.08
Including: Cash on hand	其中：庫存現金	3,640.26	4,526.43
Bank deposits that are readily available for payment	可隨時用於支付的銀行存款		
Other cash at bank and on hand that are readily available for payment	可隨時用於支付的其他貨幣資金	681,362,039.57	609,747,192.65
Cash equivalents	現金等價物		
Including: Bond investments due within three months	其中：三個月內到期的債券投資		
Cash and cash equivalents balance at the end of the period	期末現金和現金等價物餘額	681,365,679.83	609,751,719.08

52. Assets with limited ownership or use rights

52. 所有權或使用權受到限制的資產

Items 項目	Closing carrying amount 期末賬面價值	Reason for limitation 受限原因
Cash at bank and on hand 貨幣資金	10,004,000.00	ETC Collateral of RMB4,000, performance guarantee collateral of RMB10 million ETC保證金4000元、履約保函保證金1000萬元
Intangible assets 無形資產	721,216,504.15	Loans secured by pledge of tap water and wastewater tariff rights – Note ①, ⑤, ⑥, ⑦, loan secured by a pledge of the right to charge for wastewater treatment – Note ③ 以自來水收費權及污水處理費收費權質押貸款 – 註①、⑤、⑥、⑦、 以污水處理費收費權質押貸款 – 註③
Construction in progress 在建工程	83,122,773.97	Loan secured by a pledge of the right to charge for wastewater treatment – Note ④, ⑦ 以污水處理費收費權質押貸款 – 註④、⑦
Long-term equity investment in the parent company 母公司長期股權投資	117,000,000.00	Pledge of equity interest held in Fanxing Environmental to guarantee the Company's bank loans – Note ② 以所持繁星環保股權為本公司銀行貸款提供質押擔保 – 註②
Total 合計	931,343,278.12	

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外，均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

52. Assets with limited ownership or use rights (Continued)

52. 所有權或使用權受到限制的資產 (續)

Note:

註：

- ① On 25 April 2018, the Company and Luzhou Rural Commercial Bank Co., Ltd. executed a fixed asset loan contract in the amount of RMB207 million, which was used for the construction of water supply infrastructure in Jiangyang District, Luzhou City. The borrowing interest rate is variable, 20% above the prime rate, and the new loan interest rate will be determined from the starting date to the date of full repayment of the principal and interest under this contract. If the benchmark interest rate is adjusted, the new loan interest rate will be determined based on the floating ratio stipulated in the contract from 1 January of next year. The effective interest rate is 5.88% per annum until 30 August 2021, 4.88% per annum after August 31, 2021, and 4% per annum from 4 August 2022. The loan has a term of 9 years and is secured by the right to charge for the whole area safe water supply project in Jiangyang District, Luzhou City.
- ② On 16 August 2019, the Company executed a loan contract with Industrial and Commercial Bank of China Limited, Luzhou Branch in the amount of RMB70 million for the repayment of the previous merger and acquisition transactions paid with its own working capital. The borrowing rate is determined by the prime rate plus a floating margin, where the prime rate is the prime rate for 1-year loans (LPR) published by the National Interbank Offered Rate Center (NIBOC) on the business day prior to the drawdown date of each loan, plus 108 basis points (one basis point is 0.01%). The interest rate will be adjusted in 12-month intervals after each drawdown and will be charged in instalments. The actual interest rate is 4.93% per annum and the loan period is 7 years, with joint and several liability guarantee provided by Xinglu Wastewater. At the same time, the Company pledged 92.5% of the equity of Fanxing Environmental held by it as a guarantee.

- ① 本公司於2018年4月25日和瀘州農村商業銀行股份有限公司簽立金額為人民幣20,700萬元固定資產借款合同，本借款用於瀘州市江陽區城鎮供水基礎設施建設。借款利率採取浮動利率，在基準利率基礎上上浮20%，並自起息日起至本合同項下本息全部清償之日止。如遇基準利率調整，則自下年1月1日起按合同約定的浮動比例確定新的貸款利率。2021年8月30日之前實際執行的年利率為5.88%，2021年8月31日之後實際執行的年利率為4.88%，從2022年8月4日之後執行利率為4%。借款期限9年，以瀘州市江陽區全域安全供水項目收費權作為質押。
- ② 本公司於2019年8月16日和中國工商銀行股份有限公司瀘州分行簽立金額為人民幣7,000萬元併購借款合同，本借款用於歸還前期用自有營運資金支付的併購交易款。借款利率以基準利率加浮動幅度確定，其中基準利率為每筆借款提款日前一工作日全國銀行間拆借中心公佈的1年期貸款基礎利率(LPR)，加108個基點(一個基點為0.01%)。每筆借款提款後借款利率以12個月為一期，一期一調整，分段計息。實際執行的年利率為4.93%，借款期限7年，由興瀘污水提供連帶責任擔保，同時本公司將其持有的繁星環保92.5%的股權提供質押擔保。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued) 財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外，均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

52. Assets with limited ownership or use rights (Continued)

52. 所有權或使用權受到限制的資產 (續)

Note: (Continued)

註：(續)

- ③ On 18 January 2021, Dechang Water and Dechang Branch of Liangshan Rural Commercial Bank Co., Ltd. signed a fixed asset loan contract for a project amount of RMB50 million, which is used for the "Water Treatment Plant and Supporting Pipeline Network (Phase I) Project" of the PPP project for the construction of wastewater treatment and infrastructure in the industrial concentration area of Dechang County, with a floating interest rate: the LPR rate plus 123 basis points, and will be adjusted once every 12 months from the date of commencement of interest to the date of full repayment of the principal and interest under this contract, based on the LPR rate and the above-mentioned plus/minus basis points executed on the business day before the interest rate adjustment date. The interest rate adjustment date is the corresponding day of the month in which the interest rate is adjusted. If there is no corresponding day of the month, the last day of the month will be the interest rate adjustment date (5.53% per annum), and the borrowing period is 15 years. Dechang Water pledged the revenue from government viability gap subsidy, user fee revenue and operation and maintenance service fee for the full cycle from December 2035 under the Dechang County Industrial Concentration Area Sewage Treatment and Infrastructure Construction PPP Project Contract as a pledge, with the Company assuming joint and several guarantee obligations.
- ④ On 9 November 2021, Xinghe Water Governance entered into a fixed asset loan contract in the amount of RMB41 million with Agricultural Bank of China Limited, Hejiang Shaomin Road Branch, for the construction of the project to increase the capacity of the Zhangwan Wastewater Treatment Plant in the county seat of Hejiang County. The loan interest rate is a floating rate, which fluctuates every 12 months, and the interest rate is confirmed by LPR plus 65bp in each cycle of more than 5 years (5.3% per annum). The loan has a term of 15 years and was pledged by Xinghe Water Governance under a concession agreement and a service agreement, with Xinglu Wastewater assuming joint and several guarantee obligations.

- ③ 德昌水務於2021年1月18日和涼山農村商業銀行股份有限公司德昌支行簽立金額為人民幣5000萬元項目固定資產借款合同，本借款用於德昌縣工業集中區污水處理暨基礎設施建設PPP項目「污水處理廠及配套管網(一期)工程」，借款利率為浮動利率：即LPR利率加123基點，並自起息日起至本合同項下本息全部償清之日止，每12個月根據利率調整日前一個工作日執行的LPR利率以及上述加/減基點數調整一次。利率調整日為起息日在調整當月的對應日，當月無對應日，則當月最後一日為利息調整日(執行年利率5.53%)，借款期限15年，德昌水務公司以《德昌縣工業集中區污水處理暨基礎設施建設PPP項目合同》項下至2035年12月全週期政府可行性缺口補貼收入、使用者付費收入、運營維護服務費收入作為質押，由本公司承擔連帶保證責任。
- ④ 興合水環境於2021年11月9日和中國農業銀行股份有限公司合江少岷路支行簽立金額為人民幣4100萬元的固定資產借款合同本借款用於合江縣縣城張灣污水處理廠增容建設項目建設。該借款利率為浮動利率，以每12月為一週期浮動，以每一週期5年期以上LPR加65bp確認利率(執行年利率5.3%)，借款期限15年，興和水環境以特許經營協議與服務協議質押，由興瀘污水提供連帶責任保證。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外，均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

52. Assets with limited ownership or use rights (Continued)

52. 所有權或使用權受到限制的資產 (續)

Note: (Continued)

註：(續)

- ⑤ On 14 January 2021, Fanxing Environmental and Great Wall West China Bank Co., Ltd. Luzhou Branch executed a fixed asset loan contract in the amount of RMB60 million, which is used to pay for the loan from the related party, the interest rate of the loan is fixed at 7% per annum, and this interest rate will remain unchanged during the term of the loan, the term of the loan is 144 months, and Fanxing Environmental pledged the concession rights of the construction of rural and rural wastewater treatment facilities in Gulin County (RMB150 million as the limit). The Company provides the joint liability guarantee. On 29 January 2021, Fanxing Environmental and Great Wall West China Bank Co., Ltd. Luzhou Branch executed a fixed asset loan contract in the amount of RMB14.95 million, which is used to pay for equipment projects, the interest rate of the loan is fixed at 7% per annum, and this interest rate will remain unchanged during the term of the loan, the term of the loan is 144 months, and Fanxing Environmental pledged the concession rights of the construction of rural and rural wastewater treatment facilities in Gulin County (RMB150 million as the limit). The Company provides the joint liability guarantee.
- ⑥ On 17 July 2020, Qingbaijiang Water and Industrial and Commercial Bank of China Limited Qingbaijiang Sub-Branch executed a fixed asset loan contract in the amount of RMB138.8 million, the purpose of the loan under this contract is for the project construction of "European Industrial City Wastewater Purification Plant Project PPP", the term of the loan under this contract is 15 years from the date of first drawdown under this contract. Borrowing rate = Base rate + Spread. The base rate is the LPR5Y quote applicable at the date of conversion. The interest rate spread is +25BP (4.7% p.a.), and Qingbaijiang Water uses the income receivable from the "European Industrial City Wastewater Treatment Plant Project PPP Project" as a pledge guarantee for the next 15 years.

- ⑤ 繁星環保於2021年1月14日和長城華西銀行股份有限公司瀘州分行簽立金額為人民幣6000萬元的固定資產借款合同，本借款用於支付歸墊關聯方借款，該借款利率為固定利率，年息7%，在借款期限內，此利率保持不變，借款期限為144個月，繁星環保以古蘭縣鄉鎮和農村污水處理設施建設項目特許經營權作為質押(額度15000萬元)，由本公司提供連帶責任保證。繁星環保於2021年1月29日和長城華西銀行股份有限公司瀘州分行簽立金額為人民幣1495萬元的固定資產借款合同，本借款用於支付設備款項目，該借款利率為固定利率，年息7%，在借款期限內，此利率保持不變，借款期限為144個月，繁星環保以古蘭縣鄉鎮和農村污水處理設施建設項目特許經營權作為質押(額度15000萬元)，由本公司提供連帶責任保證。
- ⑥ 2020年7月17日，青白江水務與中國工商銀行股份有限公司青白江支行簽立金額為13880萬元的固定資產借款合同，本合同項下借款用途為：「歐洲產業城污水淨化廠工程PPP項目」項目建設，本合同項下的借款期限為15年，自本合同項下首次提款日起算。借款利率=基準利率+利差。基準利率為：轉換日所適用的LPR5Y報價。利差為+25BP(執行年利率4.7%)，青白江水務以「歐洲產業城污水淨化廠工程PPP項目」未來15年的應收污水處理服務費等收入作為質押擔保。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued) 財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外，均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋(續)

52. Assets with limited ownership or use rights (Continued)

52. 所有權或使用權受到限制的資產 (續)

Note: (Continued)

註：(續)

- ⑦ Weiyuan Water borrowed RMB35 million from Sichuan Weiyuan Rural Commercial Bank Co., Ltd. on 19 February 2021 for a term from 19 February 2021 to 8 February 2024, the interest rate of the loan is fixed at 5.2% per annum (the effective interest rate has been changed to 4.06%), with Weiyuan Water's water tariff rights and real estate (Certificate No. 0000360, 0000400, 0000397, 0000398, 0000396, 0000401, 0000399, 0000599, and 0000598 of Chuan (2021) of Weiyuan County Real Estate as of 30 June 2035 as pledge and security for the loan.

- ⑦ 威遠水務於2021年2月19日向四川威遠農村商業銀行股份有限公司借入人民幣3500萬元，借款期限為自2021年2月19日到2024年2月8日，借款利率為固定年利率5.2%（實際利率已變更為4.06%），威遠水務以至2035年6月30日自來水收費權和房地產（權證號：川(2021)威遠縣不動產權第0000360號、0000400號、0000397號、0000398號、0000396號、0000401號、0000399號、0000599號、0000598號）作為貸款的質押、抵押擔保。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日 (本財務報表附註除特別註明外，均以人民幣元列示)

6. NOTES TO THE KEY ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

六、合併財務報表主要項目註釋 (續)

53. Monetary items in foreign currencies

53. 外幣貨幣性項目

(1) Monetary items in foreign currencies

(1) 外幣貨幣性項目

Items	項目	Closing balance of foreign currency	Translation rate	Closing balance denominated in RMB
		期末外幣餘額	折算匯率	期末折算人民幣餘額
Cash at bank and on hand	貨幣資金			
Including: HKD	其中：港幣	1,377,396.70	0.92198	1,269,932.21

54. Government grants

54. 政府補助

For details of government grants, see Note 6. 32. Deferred income, Note 6. 45. Other income.

政府補助詳細情況，詳見本附註六、32遞延收益、附註六、45其他收益。

7. CHANGE IN SCOPE OF CONSOLIDATION

七、合併範圍的變化

1. Business combination involving entities not under common control: None.
2. Business combination involving entities under common control: None.
3. Changes in consolidation scope for other reason: Leshan Jingyan Xinglu Wastewater Treatment Co., Ltd. newly established this period.

1. 非同一控制下企業合併：無。
2. 同一控制下企業合併：無。
3. 其他原因的合併範圍變動：本期新設樂山井研興瀘污水處理有限公司。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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8. INTERESTS IN OTHER ENTITIES

八、在其他主體中的權益

1. Interests in subsidiaries

1. 在子公司中的權益

(1) Composition of enterprise group

(1) 企業集團的構成

Name of subsidiary 子公司名稱	Principal place of business 主要經營地	Place of registration 註冊地	Category of legal person 法人類別	Registered capital (RMB'0000) 註冊資本 (萬元)	Business nature 業務性質	Shareholding percentage (%) 持股比例(%)		Method for acquisition 取得方式
						Direct 直接	Indirect 間接	
Hejiang Water 合江水業	Luzhou, Sichuan 四川瀘州	Luzhou, Sichuan 四川瀘州	Limited liability company 有限責任公司	11,693.95	Water supply 供水	79.83		Subsidiaries acquired through business combinations not under common control 非同一控制下企業合併取得的子公司
Crystal Trading 水晶商貿	Luzhou, Sichuan 四川瀘州	Luzhou, Sichuan 四川瀘州	Limited liability company 有限責任公司	52.00	Trading 貿易	100.00		Subsidiary acquired by way of establishment 設立方式取得的子公司
Nanjiao Water 南郊水業	Luzhou, Sichuan 四川瀘州	Luzhou, Sichuan 四川瀘州	Limited liability company 有限責任公司	976.60	Water supply 供水	99.53		Subsidiaries acquired through business combinations not under common control 非同一控制下企業合併取得的子公司
Beijiao Water 北郊水業	Luzhou, Sichuan 四川瀘州	Luzhou, Sichuan 四川瀘州	Limited liability company 有限責任公司	4,390.94	Water supply 供水	98.41		Subsidiaries acquired through business combinations not under common control 非同一控制下企業合併取得的子公司
Sitong Engineering 四通工程	Luzhou, Sichuan 四川瀘州	Luzhou, Sichuan 四川瀘州	Limited liability company 有限責任公司	501.00	Construction work 工程施工	100.00		Subsidiaries acquired through business combinations not under common control 非同一控制下企業合併取得的子公司
Zhahui Technology* 智慧科技	Luzhou, Sichuan 四川瀘州	Luzhou, Sichuan 四川瀘州	Limited liability company 有限責任公司	500.00	R&D and sales of software 軟件研發及銷售		35.00	Subsidiary acquired by way of establishment 設立方式取得的子公司
Sitong Design 四通設計	Luzhou, Sichuan 四川瀘州	Luzhou, Sichuan 四川瀘州	Limited liability company 有限責任公司	50.00	Technology services 技術服務	99.82		Subsidiaries acquired through business combinations not under common control 非同一控制下企業合併取得的子公司
Weiyuan Water 威遠水務	Neijiang, Sichuan 四川內江	Neijiang, Sichuan 四川內江	Limited liability company 有限責任公司	1,760.00	Water supply 供水	60.00		Subsidiaries acquired through business combinations not under common control 非同一控制下企業合併取得的子公司
Weiyuan Installation 威遠安裝	Neijiang, Sichuan 四川內江	Neijiang, Sichuan 四川內江	Limited liability company 有限責任公司	500.00	Installation of pipelines 管道安裝	60.00		Subsidiaries acquired through business combinations not under common control 非同一控制下企業合併取得的子公司
Xingxu Water 興叙水業	Luzhou, Sichuan 四川瀘州	Luzhou, Sichuan 四川瀘州	Limited liability company 有限責任公司	1,000.00	Water supply 供水	60.00		Subsidiary acquired by way of establishment 設立方式取得的子公司
Xinglu Wastewater 興瀘污水	Luzhou, Sichuan 四川瀘州	Luzhou, Sichuan 四川瀘州	Limited liability company 有限責任公司	26,840.82	Wastewater treatment 污水處理	98.00		Allocation 劃撥
Xinghe Water 興合水環境	Luzhou, Sichuan 四川瀘州	Luzhou, Sichuan 四川瀘州	Limited liability company 有限責任公司	6,000.00	Wastewater treatment 污水處理		51.00	Subsidiary acquired by way of establishment 設立方式取得的子公司

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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8. INTERESTS IN OTHER ENTITIES (Continued)

八、在其他主體中的權益 (續)

1. Interests in subsidiaries (Continued)

1. 在子公司中的權益 (續)

(1) Composition of enterprise group (Continued)

(1) 企業集團的構成 (續)

Name of subsidiary 子公司名稱	Principal place of business 主要經營地	Place of registration 註冊地	Category of legal person 法人類別	Registered capital (RMB'0000) 註冊資本 (萬元)	Business nature 業務性質	Shareholding percentage (%) 持股比例(%)		Method for acquisition 取得方式
						Direct 直接	Indirect 間接	
Fanxing Environmental 繁星環保	Luzhou, Sichuan 四川瀘州	Luzhou, Sichuan 四川瀘州	Limited liability company 有限責任公司	11,994.64	Wastewater treatment 污水處理	92.50		Subsidiaries acquired through business combinations not under common control 非同一控制下企業合併取得的子公司
Yongxing Water Governance 永星水環境	Luzhou, Sichuan 四川瀘州	Luzhou, Sichuan 四川瀘州	Limited liability company 有限責任公司	1,000.00	Wastewater treatment 污水處理		55.00	Subsidiary acquired by way of establishment 設立方式取得的子公司
Xingjia Environmental 興嘉環保	Leshan, Sichuan 四川樂山	Leshan, Sichuan 四川樂山	Limited liability company 有限責任公司	3,840.41	Wastewater treatment 污水處理	95.00		Subsidiary acquired by way of establishment 設立方式取得的子公司
Leibo Water 雷波水務	Liangshan, Sichuan 四川涼山	Liangshan, Sichuan 四川涼山	Limited liability company 有限責任公司	6,000.00	Water supply 供水	50.98		Subsidiary acquired by way of establishment 設立方式取得的子公司
Dechang Water 德昌水務	Liangshan, Sichuan 四川涼山	Liangshan, Sichuan 四川涼山	Limited liability company 有限責任公司	1,773.91	Water supply 供水	88.00		Subsidiary acquired by way of establishment 設立方式取得的子公司
Qingbaijiang Water 清白江水務	Chengdu, Sichuan 四川成都	Chengdu, Sichuan 四川成都	Limited liability company 有限責任公司	3,471.14	Water supply 供水	99.90		Subsidiary acquired by way of establishment 設立方式取得的子公司
Litang Water 理塘水務	Ganzi, Sichuan 四川甘孜	Ganzi, Sichuan 四川甘孜	Limited liability company 有限責任公司	4,819.29	Wastewater treatment 污水處理	89.90		Subsidiary acquired by way of establishment 設立方式取得的子公司
Jingyan Wasterwater 井研污水	Leshan, Sichuan 四川樂山	Leshan, Sichuan 四川樂山	Limited liability company 有限責任公司	3,000.00	Wastewater treatment 污水處理	100.00		Subsidiary acquired by way of establishment 設立方式取得的子公司

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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8. INTERESTS IN OTHER ENTITIES (Continued)

八、在其他主體中的權益(續)

1. Interests in subsidiaries (Continued)

1. 在子公司中的權益(續)

(2) Significant non-wholly owned subsidiaries

(2) 重要的非全資子公司

Name of subsidiary	子公司名稱	Percentage of minority interest (%) 少數股東 持股比例(%)	Gain or loss attributable to minority interests for the period 本期歸屬於 少數股東的損益	Dividends paid to minority interests for the period 本期向少數股東 宣告分派的股利	Closing balance of minority interests 期末少數 股東權益餘額
Xinglu Wastewater	興瀘污水	2.00	1,783,412.07		21,906,605.76
Xinghe Water Governance	興合水環境	49.00	244,115.30		35,318,928.44
Fanxing Environmental	繁星環保	7.50	389,015.14		13,552,551.35
Beijiao Water	北郊水業	1.59	-18,903.54		2,091,576.29
Hejiang Water	合江水業	20.17	-970,806.51		46,372,672.63
Xingxu Water	興敘水業	40.00	-421,996.92		5,452,398.32
Qingbaijiang Water	青白江水務	0.10	-357.12		35,642.29
Dechang Water	德昌水務	12.00	15,015.32		2,127,583.65
Weiyuan Water	威遠水務	40.00	4,995,285.20		38,969,664.68
Leibo Water	雷波水務	49.02	-436,251.59		19,666,333.81

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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8. INTERESTS IN OTHER ENTITIES (Continued)

八、在其他主體中的權益 (續)

1. Interests in subsidiaries (Continued)

1. 在子公司中的權益 (續)

(3) Key financial information of significant non-wholly owned subsidiaries

(3) 重要非全資子公司的主要財務信息

Name of subsidiary	子公司名稱	Closing balance					
		Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
		流動資產	非流動資產	資產合計	流動負債	非流動負債	負債合計
Xinglu Wastewater	興瀘污水	691,714,902.24	1,641,423,311.17	2,333,138,213.41	230,869,466.98	981,200,772.19	1,212,070,239.17
Xinghe Water Governance	興合水環境	65,023,714.12	143,264,696.25	208,288,410.37	80,254,566.31		80,254,566.31
Fanxing Environmental	繁星環保	96,246,528.19	290,962,523.81	387,209,052.00	113,245,410.85	114,181,982.87	227,427,393.72
Beijiao Water	北郊水業	71,915,094.32	68,501,461.37	140,416,555.69	8,030,454.92		8,030,454.92
Hejiang Water	合江水業	47,511,187.59	436,562,084.80	484,073,272.39	62,298,857.52	192,246,133.77	254,544,991.29
Xingxu Water	興敘水業	3,126,144.56	13,995,323.32	17,121,467.88	3,490,472.10		3,490,472.10
Qingbajiang Water	青白江水務	48,691,114.60	133,046,563.62	181,737,678.22	66,731,928.91	79,352,068.31	146,083,997.22
Dechang Water	德昌水務	5,016,350.42	83,122,863.97	88,139,214.39	25,593,454.84	44,815,895.82	70,409,350.66
Weiyuan Water	威遠水務	57,050,257.95	124,788,679.46	181,838,937.41	72,751,103.50	4,000,000.00	76,751,103.50
Leibo Water	雷波水務	24,706,065.23	25,791,128.60	50,497,193.83	10,377,129.56		10,377,129.56

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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8. INTERESTS IN OTHER ENTITIES (Continued)

八、在其他主體中的權益(續)

1. Interests in subsidiaries (Continued)

1. 在子公司中的權益(續)

(3) Key financial information of significant non-wholly owned subsidiaries (Continued)

(3) 重要非全資子公司的主要財務信息(續)

(Continued)

(續表)

Name of subsidiary	子公司名稱	Current assets 流動資產	Non-current assets 非流動資產	Opening balance 期初餘額			Total liabilities 負債合計
				Total assets 資產合計	Current liabilities 流動負債	Non-current liabilities 非流動負債	
Xinglu Wastewater	興瀘污水	530,091,934.22	1,575,496,245.21	2,105,588,179.43	231,117,204.00	791,115,634.73	1,022,232,838.73
Xinghe Water							
Governance	興合水環境	59,852,767.94	146,039,424.66	205,892,192.60	78,408,235.86		78,408,235.86
Fanxing Environmental	繁星環保	85,768,899.78	290,548,666.46	376,317,566.24	100,619,594.33	121,038,877.29	221,658,471.62
Beijiao Water	北郊水業	71,617,090.40	73,361,994.95	144,979,085.35	9,201,090.11		9,201,090.11
Hejiang Water	合江水業	93,290,205.20	444,759,467.30	538,049,672.50	68,115,714.45	235,587,003.53	303,702,717.98
Xingxu Water	興歙水業	7,299,231.04	11,473,480.63	18,772,711.67	4,061,723.58		4,061,723.58
Qingbaijiang Water	青白江水務	42,619,872.33	135,550,604.95	178,170,477.28	61,065,682.08	81,093,990.49	142,159,672.57
Dechang Water	德昌水務	6,313,261.68	77,571,277.95	83,884,539.63	24,679,907.73	41,599,895.82	66,279,803.55
Weiyuan Water	威遠水務	68,062,923.93	124,200,694.52	192,263,618.45	83,976,539.10	11,250,000.00	95,226,539.10
Leibo Water	雷波水務	26,949,986.46	26,200,842.65	53,150,829.11	12,114,530.35		12,114,530.35

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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8. INTERESTS IN OTHER ENTITIES (Continued)

八、在其他主體中的權益 (續)

1. Interests in subsidiaries (Continued)

1. 在子公司中的權益 (續)

(3) Key financial information of significant non-wholly owned subsidiaries (Continued)

(3) 重要非全資子公司的主要財務信息 (續)

(Continued)

(續表)

Name of subsidiary	子公司名稱	Amount incurred in the period			
		Operating income	Net profit	Total comprehensive income	Cash flow from operating activities
		經營收入	淨利潤	綜合收益總額	經營活動現金流量
Xinglu Wastewater	興瀘污水	224,748,915.30	89,170,603.59	89,170,603.59	142,583,285.54
Xinghe Water					
Governance	興合水環境	19,250,811.95	702,085.98	702,085.98	14,905,053.41
Fanxing Environmental	繁星環保	39,603,587.23	5,186,868.52	5,186,868.52	8,101,483.32
Beijiao Water	北郊水業	16,603,278.19	-1,196,426.47	-1,196,426.47	-1,281,819.94
Hejiang Water	合江水業	27,107,483.09	-4,813,121.00	-4,813,121.00	8,665,618.72
Xingxu Water	興敘水業	1,004,144.72	-1,054,992.31	-1,054,992.31	-1,397,026.18
Qingbaijiang Water	青白江水務	12,386,129.15	-357,123.71	-357,123.71	637,260.56
Dechang Water	德昌水務		125,127.65	125,127.65	
Weiyuan Water	威遠水務	39,422,877.32	12,488,213.00	12,488,213.00	13,466,492.86
Leibo Water	雷波水務	3,412,096.91	-890,309.36	-890,309.36	-2,137,593.74

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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8. INTERESTS IN OTHER ENTITIES (Continued)

八、在其他主體中的權益(續)

1. Interests in subsidiaries (Continued)

1. 在子公司中的權益(續)

(3) Key financial information of significant non-wholly owned subsidiaries (Continued)

(3) 重要非全資子公司的主要財務信息(續)

(Continued)

(續表)

Name of subsidiary	子公司名稱	Operating income 經營收入	Amount for previous period 上期發生額		
			Net profit 淨利潤	Total comprehensive income 綜合收益總額	Cash flow from operating activities 經營活動現金流量
Xinglu Wastewater	興瀘污水	213,966,519.69	94,515,947.68	94,515,947.68	146,191,169.90
Xinghe Water Governance	興合水環境	19,251,062.48	2,100,074.24	2,100,074.24	-2,187,938.09
Fanxing Environmental	繁星環保	37,270,829.56	5,830,883.73	5,830,883.73	32,818,988.04
Beijiao Water	北郊水業	15,701,745.01	-350,712.72	-350,712.72	5,265,907.66
Hejiang Water	合江水業	43,973,849.58	4,977,538.37	4,977,538.37	13,956,600.47
Xingxu Water	興敘水業	1,188,213.87	-825,272.24	-825,272.24	3,133,850.86
Qingbaijiang Water	青白江水務	12,844,483.09	857,546.37	857,546.37	-954,447.39
Dechang Water	德昌水務		-56,342.21	-56,342.21	
Weiyuan Water	威遠水務	47,757,329.01	17,228,962.99	17,228,962.99	22,102,003.22
Leibo Water	雷波水務	5,588,132.77	647,878.04	647,878.04	142,897.18

2. Interests in joint ventures or associates

2. 在合營企業或聯營企業中的權益

(1) Associates

(1) 聯營企業

Name of joint venture or associate	Principal place of business	Place of registration	Business nature	Shareholding percentage (%)	Accounting method for investment in joint ventures or associates
合營企業或聯營企業名稱	主要經營地	註冊地	業務性質	持股比例%	對合營企業或聯營企業投資的會計處理方法
				Direct 直接	Indirect 間接
Sichuan Xiangjiaba Irrigation Construction and Development Co., Ltd.	Yibin, Sichuan	Yibin, Sichuan	Engineering	6.43	Equity method
四川省向家壩灌區建設開發有限責任公司	四川宜賓	四川宜賓	工程建設	6.43	權益法核算

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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8. INTERESTS IN OTHER ENTITIES (Continued)

八、在其他主體中的權益 (續)

2. Interests in joint ventures or associates (Continued)

2. 在合營企業或聯營企業中的權益 (續)

(2) Major financial information of joint ventures

(2) 聯營企業的主要財務信息

Items	項目	Closing balance/Amount incurred in the period 期末餘額/ 本期發生額 Sichuan Xiangjiaba Irrigation Construction and Development Co., Ltd. 四川省向家壩灌區建設開發有限責任公司	Opening balance/Amount for previous period 期初餘額/ 上期發生額 Sichuan Xiangjiaba Irrigation Construction and Development Co., Ltd. 四川省向家壩灌區建設開發有限責任公司
Current assets	流動資產	1,295,218,674.46	1,025,663,265.65
Including: Cash and cash equivalent	其中：現金和現金等價物	996,942,615.67	791,970,473.92
Non-current assets	非流動資產	4,172,289,618.91	3,656,593,332.00
Total assets	資產合計	5,467,508,293.37	4,682,256,597.65
Current liabilities	流動負債	981,547,642.66	554,762,832.18
Non-current liabilities	非流動負債	6,087,940.98	2,425,643.91
Total liabilities	負債合計	987,635,583.64	557,188,476.09
Minority shareholders' equity	少數股東權益		
Equity attributable to shareholders of the parent company	歸屬於母公司股東權益	4,479,872,709.73	4,125,068,121.56
Share of net assets based on percentage of shareholding*	按持股比例計算的淨資產份額*	288,055,815.24	524,708,665.06
Adjustments	調整事項		
- Goodwill	- 商譽		
- Unrealised profits from internal transactions	- 內部交易未實現利潤		
- Others	- 其他		
Book value of equity investments in associates*	對聯營企業權益投資的賬面價值*	55,853,996.91	55,866,560.33
Fair value of equity investments in associates where publicly quoted prices exist	存在公開報價的聯營企業權益投資的公允價值		
Operating income	營業收入		
Finance costs	財務費用	-40,330.46	-67,343.98
Income tax expense	所得稅費用	217,817.15	112,079.26
Net profit	淨利潤	-195,411.83	-605,635.22
Net profit from discontinued operations	終止經營的淨利潤		
Other comprehensive income	其他綜合收益		
Total comprehensive income	綜合收益總額	-195,411.83	-605,635.22
Dividends received from associates during the period	本期收到的來自聯營企業的股利		

*Note: The carrying value of the Company's equity investment in the associate has been based on the Company's actual capital contribution and the Company's proportionate share of the investee's retained earnings, as the net assets of Sichuan Xiangjiaba Irrigation Construction and Development Co. Ltd. include dedicated financial inputs from the central and local governments.

*註：基於四川省向家壩灌區建設開發有限責任公司淨資產中包含中央和地方的財政專項投入，本公司一直以來對該聯營企業權益投資的賬面價值按本公司的實際出資和按持股比例享有的該被投資單位的留存收益進行確認。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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9. RISKS RELATING TO FINANCIAL INSTRUMENTS

Major financial instruments of the Group include (among others) loans, receivables, payables. Detailed descriptions of these financial instruments are set out in Note 6. Notes to the Key Items in the Consolidated Financial Statements set out below the risks associated with such financial instruments and the risk management policies adopted by the Group to mitigate such risks. The management of the Group manages and monitors such risk exposures to ensure that such risks are contained within a prescribed scope.

1. Objective and policies of risk management

The Group engages in risk management with the aim of achieving an appropriate balance between risk and return, where the negative effects of risks against the Group's operating results are minimised, with a view to maximise the benefits of shareholders and other stakeholders. Based on such objective of risk management, the underlying strategy of the Group's risk management is to ascertain and analyse all types of risks exposures of the Group, establish appropriate risk tolerance thresholds, carry out risk management procedures and perform risk monitoring on all kinds of risks in a timely and reliable manner, thus containing risk exposures within a prescribed scope.

九、與金融工具相關風險

本集團的主要金融工具包括借款、應收款項、應付款項等，各項金融工具的詳細情況說明見本附註六、合併財務報表主要項目註釋。與這些金融工具有關的風險，以及本集團為降低這些風險所採取的風險管理政策如下所述。本集團管理層對這些風險敞口進行管理和監控以確保將上述風險控制在限定的範圍之內。

1. 各類風險管理目標和政策

本集團進行風險管理的目標是在風險和收益之間取得適當的平衡，將風險對本集團經營業績的負面影響降低到最低水平，使股東及其他權益投資者的利益最大化。基於該風險管理目標，本集團風險管理的基本策略是確定和分析本集團所面臨的各種風險，建立適當的風險承受底線並進行風險管理，並及時可靠地對各種風險進行監督，將風險控制在限定的範圍之內。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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9. RISKS RELATING TO FINANCIAL INSTRUMENTS (Continued)

1. Objective and policies of risk management (Continued)

(1) Market risk

1) Interest rate risk

The Group's interest rate risk arises from interest-bearing debt such as bank borrowings. Financial liabilities with floating interest rates expose the Group to cash flow interest rate risk and financial liabilities with fixed interest rates expose the Group to fair value interest rate risk. The Group determines the relative proportion of fixed rate and variable rate contracts based on prevailing market conditions. As of the end of the period, the Group's interest-bearing debts were mainly RMB-denominated fixed-rate borrowing contracts and floating-rate borrowing contracts, as described in the items "6.20. Short-term borrowings", "6.26. Non-current liabilities due within one year", "6.28. Long-term borrowings", "6.29. Bonds payable" and "6.30. Long-term payables" in this note.

九、與金融工具相關風險(續)

1. 各類風險管理目標和政策(續)

(1) 市場風險

1) 利率風險

本集團的利率風險產生於銀行借款等帶息債務。浮動利率的金融負債使本集團面臨現金流量利率風險，固定利率的金融負債使本集團面臨公允價值利率風險。本集團根據當時的市場環境來決定固定利率及浮動利率合同的相對比例。截止本期末，本集團的帶息債務主要為人民幣計價的固定利率借款合同和浮動利率借款合同，詳見本附註「六、20.短期借款」、「六、26.一年內到期的非流動負債」、「六、28.長期借款」、「六、29.應付債券」、「六、30.長期應付款」項目的說明。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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9. RISKS RELATING TO FINANCIAL INSTRUMENTS (Continued)

九、與金融工具相關風險(續)

1. Objective and policies of risk management (Continued)

1. 各類風險管理目標和政策(續)

(1) Market risk (Continued)

(1) 市場風險(續)

2) Price risk

2) 價格風險

The Group's revenue is calculated on the basis of the unit price agreed between the customer's actual usage or guaranteed volume and the relevant government departmental agreement and is derived from revenue from the sale of tap water and service charges for the provision of sewage treatment, etc. Although the Group is eligible to apply for unit price adjustments under the relevant agreements, government departments may exercise discretionary or restrictive powers not to increase or even to reduce the unit prices. In addition, the Group provides construction and installation services and purchases raw materials for production at market prices, which may be affected by market fluctuations.

本集團收入按照客戶實際用量或保底量與政府部門相關協議同意的單價進行計算，來源於自來水的銷售收入及提供污水處理等收取的服務費。雖然本集團按照相關協議有資格申請對單價進行調整，但政府部門可行使酌情決定權或限制權，不上漲，甚至下調單價。此外，本集團提供建築安裝服務以及以市場價格採購生產所需原料，價格可能受到市場波動的影響。

(2) Credit risk

(2) 信用風險

As at the end of the period, the largest credit risk exposure that might induce financial loss of the Group was mainly attributable to contractual counterparty's non-performance of its obligations which could lead to losses in financial assets of the Group, particularly, the carrying amount of financial assets recognised in the balance sheet.

於本期末，可能引起本集團財務損失的最大信用風險敞口主要來自於合同另一方未能履行義務而導致本集團金融資產產生的損失，具體為資產負債表中已確認的金融資產的賬面金額。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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9. RISKS RELATING TO FINANCIAL INSTRUMENTS (Continued)

1. Objective and policies of risk management (Continued)

(2) Credit risk (Continued)

In order to mitigate credit risk, the Group carried out monitoring procedures to ensure necessary measures are adopted to recover overdue debts. Besides, the Group reviews the recoverability of individual receivables at each balance sheet date, to ensure that sufficient provisions for bad debts have been made for irrecoverable amounts. As such, the management of the Group believes the credit risk assumed by the Group has been significantly reduced.

The Group places its liquidity in banks with relatively high credit ratings, therefore, the credit risk with respect to liquidity is low.

The Group's major customers are government departments and state-owned enterprises, and the Group has adopted the necessary policies to ensure that all sales customers have a good credit history and therefore the credit risk on receivables is relatively low. At the end of the period, the Group had no other significant credit risk exposure against its top five customers.

九、與金融工具相關風險 (續)

1. 各類風險管理目標和政策 (續)

(2) 信用風險 (續)

為降低信用風險，本集團執行監控程序以確保採取必要的措施回收過期債權。此外，本集團於每個資產負債表日審核每一單項應收款的回收情況，以確保就無法回收的款項計提充分的壞賬準備。因此，本集團管理層認為本集團所承擔的信用風險已經大為降低。

本集團的流動資金存放在信用評級較高的銀行，故流動資金的信用風險較低。

本集團的主要客戶為政府部門和國有企業，同時本集團也採用了必要的政策確保所有銷售客戶均具有良好的信用記錄，故應收賬款的信用風險較低。期末，本集團針對前五名客戶並無其他重大信用風險。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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9. RISKS RELATING TO FINANCIAL INSTRUMENTS (Continued)

九、與金融工具相關風險(續)

1. Objective and policies of risk management (Continued)

1. 各類風險管理目標和政策(續)

(3) Liquidity risk

Liquidity risk is the risk that the Group is unable to discharge its financial obligations when due. The Group manages its liquidity risk to ensure that it has adequate liquidity to serve the debts as they fall due, thus avoiding unacceptable loss or damage to the reputation of the Group. Analysis on liability structure and maturity is carried out on a regular basis by the Group to ensure adequate liquidity. The management of the Group monitors the utilisation of bank loans to ensure that the borrowing agreements are complied with. Meanwhile, in order to minimize liquidity risk, the Group negotiates with financial institutions to maintain certain facilities.

An analysis of the Group's financial liabilities held at the end of the period, based on the maturity of the undiscounted residual contractual obligations, is as follows:

(3) 流動風險

流動風險為本集團在到期日無法履行其財務義務的風險。本集團管理流動性風險的方法是確保有足夠的資金流動性來履行到期債務，而不至於造成不可接受的損失或對企業信譽造成損害。本集團定期分析負債結構和期限，以確保有充裕的資金。本集團管理層對銀行借款的使用情況進行監控並確保遵守借款協議。同時與金融機構進行融資磋商，以保持一定的授信額度，減低流動性風險。

期末本集團持有的金融負債按未折現剩餘合同義務的到期期限分析如下：

Items	項目	Within 1 year 一年以內	1 to 2 years 一到二年	2 to 5 years 二到五年	Over 5 years 五年以上	Total 合計
Financial liabilities	金融負債					
Short-term borrowings	短期借款	60,057,500.00				60,057,500.00
Accounts payable	應付賬款	332,745,508.99				332,745,508.99
Other payables	其他應付款	259,232,082.40				259,232,082.40
Employee remunerations payable	應付職工薪酬	43,304,940.83				43,304,940.83
Non-current liabilities due within one year	一年內到期的非流動負債	604,618,595.05				604,618,595.05
Long-term borrowings	長期借款		388,013,111.15	778,885,573.56	733,953,475.86	1,900,852,160.57
Long-term payables	長期應付款		33,111,365.04	204,461,380.12	1,137,916,683.33	1,375,489,428.49

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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9. RISKS RELATING TO FINANCIAL INSTRUMENTS (Continued)

2. Capital Management

The primary objective of the Group's capital management is to ensure the Group's ability to continue as a going concern and to maintain healthy capital ratios to support business development and maximize shareholder value.

The Group manages the capital structure and makes adjustment in accordance with changes in economic conditions and the risk characteristics of underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the profit distribution to shareholders, return capital to shareholders or issue new shares. The Group is not subject to external mandatory capital requirements. There were no changes in capital management objectives, policies or procedures in the period.

The Group manages capital using a leverage ratio, which is defined as the ratio of net liabilities to capital plus net liabilities. Net liabilities include all borrowings, accounts payable and other payables, net of cash at bank and on hand. Capital represents shareholders' equity and the Group's leverage ratio as at the balance sheet date is as follows:

九、與金融工具相關風險(續)

2. 資本管理

本集團資本管理的主要目標是確保本集團持續經營的能力，並保持健康的資本比率，以支持業務發展並使股東價值最大化。

本集團根據經濟形勢以及相關資產的風險特徵的變化管理資本結構並對其進行調整。為維持或調整資本結構，本集團可以調整對股東的利潤分配、向股東歸還資本或發行新股。本集團不受外部強制性資本要求約束。本期資本管理目標、政策或程序未發生變化。

本集團採用槓桿比率來管理資本，槓桿比率是指淨負債和資本加淨負債的比率。淨負債包括所有借款款項、應付賬款以及其他應付款等抵減貨幣資金後的淨額。資本指股東權益，本集團於資產負債表日的槓桿比率如下：

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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9. RISKS RELATING TO FINANCIAL INSTRUMENTS (Continued)

九、與金融工具相關風險(續)

2. Capital Management (Continued)

2. 資本管理(續)

Items	項目	As at the end of the period 期末
Short-term borrowings	短期借款	60,057,500.00
Accounts payable	應付賬款	332,745,508.99
Contract liability	合同負債	191,292,845.04
Employee remunerations payable	應付職工薪酬	43,304,940.83
Taxes payable	應交稅費	16,694,053.05
Other payables	其他應付款	259,232,082.40
Non-current liabilities due within one year	一年內到期的非流動負債	604,618,595.05
Non-current liabilities	非流動負債	2,306,608.48
Long-term borrowings	長期借款	1,631,351,635.08
Lease liabilities	租賃負債	
Bonds payable	應付債券	
Long-term payables	長期應付款	942,034,730.53
Less: Cash at bank and on hand	減: 貨幣資金	691,369,679.83
Net liabilities	淨負債	3,392,268,819.62
Shareholders' equity	股東權益	2,868,388,760.62
Capital and net liabilities	資本和淨負債	6,260,657,580.24
Leverage ratio	槓桿比率	54.18%

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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10. DISCLOSURE OF FAIR VALUE

十、公允價值的披露

1. Fair value of assets and liabilities measured at fair value as at the end of the period

1. 以公允價值計量的資產和負債的期末公允價值

Items	項目	Fair value as at the end of the period			Total
		Level 1	Level 2	Level 3	
		Fair value measurement	Fair value measurement	Fair value measurement	
		第一層次	第二層次	第三層次	合計
		公允價值計量	公允價值計量	公允價值計量	
I. Fair value measurement on a recurring basis	一、持續的公允價值計量				
Including: Investments in other equity instruments	其中：其他權益工具投資			21,252.07	21,252.07
Total assets measured at fair value on a recurring basis	持續以公允價值計量的資產總額			21,252.07	21,252.07

2. Valuation techniques and qualitative and quantitative information for level 1 items measured on and not on a recurring basis: None.

2. 持續和非持續第一層次公允價值計量項目，採用的估值技術和重要參數的定性定量信息：無。

3. Valuation techniques and qualitative and quantitative information for level 2 items measured on and not on a recurring basis: None.

3. 持續和非持續第二層次公允價值計量項目，採用的估值技術和重要參數的定性定量信息：無。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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10. DISCLOSURE OF FAIR VALUE (Continued)

十、公允價值的披露(續)

4. Valuation techniques and qualitative and quantitative information for level 3 items measures on and no on a recurring basis

Financial instruments included in level 3 are primarily unlisted equity investments held by the Company, the fair value of which is determined using the asset base approach, market approach estimates to determine their fair value, with appropriate risk adjustments for lack of marketability or due to differences in size or for specific risks.

5. Recurring level 3 fair value measurements, reconciliation between opening and closing book values and sensitivity analysis of unobservable parameters: None.
6. Ongoing fair value measurements, transfers between levels occurred during the period: During the period, for ongoing fair value measurements, the Group did not have any transfers between level 1 and level 2, or transfers in or out to level 3.
7. Valuation technical changes that occurred during the period and the reasons for the changes: None.

4. 持續和非持續第三層次公允價值計量項目，採用的估值技術和重要參數的定性定量信息

列入第三層級的金融工具主要是本公司持有的未上市的股權投資，其公允價值的確定，採用資產基礎法、市場法估計確定其公允價值，並對因缺乏市場性或因規模差異或因特定風險而進行適當的風險調整。

5. 持續的第三層次公允價值計量項目，期初與期末賬面價值間的調節信息及不可觀察參數敏感性分析：無。
6. 持續的公允價值計量項目，本期內發生各層級之間的轉換：本期，對於持續的公允價值計量項目，本集團沒有在第一層級及第二層級之間的轉換，也沒有轉入或轉出到第三層級的情況。
7. 本期內發生的估值技術變更及變更原因：無。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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11. RELATED PARTIES AND RELATED PARTY TRANSACTIONS

十一、關聯方及關聯交易

(1) Relationship with related parties

(一) 關聯方關係

1. Particulars of the controlling shareholders and the ultimate holding company

1. 控股股東及最終控制方

(1) Particulars of the controlling shareholders and the ultimate holding company

(1) 控股股東及最終控制方

Name of the controlling shareholders and the ultimate holding company	Place of registration	Business nature	Registered capital	Shareholding in the Company (%) 對本公司的 持股比例(%)	Voting rights in the Company (%) 對本公司的 表決權比例(%)
控股股東及最終控制方名稱	註冊地	業務性質	註冊資本	持股比例(%)	表決權比例(%)
Luzhou City Xinglu Investment Group Co., Ltd. 瀘州市興瀘投資集團有限公司	Luzhou City, Sichuan Province 四川省瀘州市	Investment Service Industry 投資服務業	RMB4,934,049,244 493,404.9244萬元	59.52	59.52

(2) Controlling shareholder's registered capital and its changes

(2) 控股股東的註冊資本及其變化

Controlling shareholder	控股股東	Opening balance 期初餘額	Increase for the period 本期增加	Decrease for the period 本期減少	Closing balance 期末餘額
Luzhou City Xinglu Investment Group Co., Ltd.	瀘州市興瀘投資集團有限公司	RMB4,934,049,244 493,404.9244萬元			RMB4,934,049,244 493,404.9244萬元

(3) Shares or interests held by controlling shareholder and changes therein

(3) 控股股東的所持股份或權益及其變化

Controlling shareholder	控股股東	Shareholding amount 持股金額		Shareholding percentage (%) 持股比例(%)	
		Closing balance 期末餘額	Opening balance 期初餘額	Percentage at the end of the period 期末比例	Percentage at the beginning of the period 期初比例
Luzhou City Xinglu Investment Group Co., Ltd.	瀘州市興瀘投資集團有限公司	511,654,127.00	511,654,127.00	59.52	59.52

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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11. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

十一、關聯方及關聯交易(續)

(1) Relationship with related parties (Continued)

(一) 關聯方關係(續)

2. Subsidiaries

2. 子公司

For details of subsidiaries, please see note "8. 1.(1) Composition of enterprise group".

子公司情況詳見本附註「八、1.(1)企業集團的構成」相關內容。

3. Joint ventures and associates

3. 合營企業及聯營企業

For details of the significant joint ventures or associates of the Company, please see note "8. 3.(1) Important Joint ventures or associates".

本公司重要的合營或聯營企業詳見本附註「八、3.(1)重要的合營企業或聯營企業」相關內容。

4. Other related parties

4. 其他關聯方

Name of other related parties
其他關聯方名稱

Relationship with the Company
與本公司關係

Luzhou Xinglu Property Management Co., Ltd.
瀘州興瀘物業管理有限公司

Controlled by the same controlling shareholder
受同一控股股東控制

Luzhou Xinglu Jutai Construction Company Limited
瀘州興瀘居泰建設有限公司

Controlled by the same controlling shareholder
受同一控股股東控制

Luzhou Xinglu Jutai Construction Company Limited Jiangyang Branch
瀘州興瀘居泰建設有限公司江陽分公司

Controlled by the same controlling shareholder
受同一控股股東控制

Luzhou Jiaotou Group Car Station Construction Co., Ltd.
瀘州交投集團汽車站點建設有限公司

Controlled by the same controlling shareholder
受同一控股股東控制

Luzhou Jiaotou Group Asset Operating Management Co., Ltd.
瀘州交投集團資產經營管理有限公司

Controlled by the same controlling shareholder
受同一控股股東控制

Luzhou Xinglu Environmental Logistics Co., Ltd.
瀘州興瀘環境物流有限公司

Controlled by the same controlling shareholder
受同一控股股東控制

Luzhou Jiangyang District Public Transportation Co., Ltd.
瀘州市江陽區公共交通有限公司

Controlled by the same controlling shareholder
受同一控股股東控制

Luzhou Naxixing Gas Co., Ltd.
瀘州納溪興燃燃氣有限公司

Controlled by the same controlling shareholder
受同一控股股東控制

Luzhou Cultural Tourism Tianyi Culture Media Co., Ltd.
瀘州文旅天翼文化傳媒有限公司

Controlled by the same controlling shareholder
受同一控股股東控制

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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11. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

十一、關聯方及關聯交易(續)

(1) Relationship with related parties (Continued)

(一) 關聯方關係(續)

4. Other related parties (Continued)

4. 其他關聯方(續)

Name of other related parties 其他關聯方名稱	Relationship with the Company 與本公司關係
Luzhou Xinglu Financing Guarantee Group Co., Ltd. 瀘州市興瀘融資擔保集團有限公司	Controlled by the same controlling shareholder 受同一控股股東控制
Luzhou Xuyong County Luxu Urban Management Service Co., Ltd. 瀘州市敘永瀘敘城市管理服務有限公司	Controlled by the same controlling shareholder 受同一控股股東控制
Luzhou City Infrastructure Investment Co., Ltd 瀘州市基礎建設投資有限公司	Controlled by the same controlling shareholder 受同一控股股東控制
Luzhou Cultural and Tourism Development Investment Group Co., Ltd. 瀘州市文化旅遊發展投資集團有限公司	Controlled by the same controlling shareholder 受同一控股股東控制
Luzhou Xinglu Environment Group Co., Ltd. 瀘州市興瀘環境集團有限公司	Controlled by the same controlling shareholder 受同一控股股東控制
Luzhou Xinglu Jutai Construction Engineering Group Co., Ltd 瀘州興瀘居泰建設工程集團有限公司	Controlled by the same controlling shareholder 受同一控股股東控制
Luzhou Aviation Development Investment Group Co., Ltd. 瀘州航空發展投資集團有限公司	Controlled by the same controlling shareholder 受同一控股股東控制
Luzhou Lingang Industrial Development Co., Ltd. 瀘州臨港產業開發有限公司	Controlled by the same controlling shareholder 受同一控股股東控制
Luzhou Lingang Investments Group Co., Ltd. 瀘州臨港投資集團有限公司	Controlled by the same controlling shareholder 受同一控股股東控制
Luzhou Lingang Industrial Construction Co., Ltd. 瀘州臨港產業建設有限公司	Controlled by the same controlling shareholder 受同一控股股東控制
Luzhou Xinglu Environmental Organic Treatment Co., Ltd. 瀘州興瀘環境有機處理有限公司	Controlled by the same controlling shareholder 受同一控股股東控制
Luzhou Bank Co., Ltd. 瀘州銀行股份有限公司	Other related parties 其他關聯方
Luzhou Traffic Investment Group Co., Ltd. 瀘州市交通投資集團有限責任公司	Controlled by the same controlling shareholder 受同一控股股東控制
Luzhou Tianyi Bus Development Co., Ltd. 瀘州市天益巴士發展有限公司	Controlled by the same controlling shareholder 受同一控股股東控制
Sichuan Xiangjiaba Irrigation District Project Leadership Office 四川省向家壩灌區工程項目領導小組辦公室	Other related parties 其他關聯方

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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11. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

十一、關聯方及關聯交易(續)

(1) Relationship with related parties (Continued)

(一) 關聯方關係(續)

4. Other related parties (Continued)

4. 其他關聯方(續)

Name of other related parties 其他關聯方名稱	Relationship with the Company 與本公司關係
Luzhou City Xinglu Assets Management Co., Ltd. 瀘州市興瀘資產管理有限公司	Controlled by the same controlling shareholder 受同一控股股東控制
Sichuan Tianhua Co., Ltd. 四川天華股份有限公司	Other related parties 其他關聯方
Luzhou Public Transportation Group Co., Ltd. 瀘州市公共交通集團有限公司	Controlled by the same controlling shareholder 受同一控股股東控制
Luzhou Jiangnan New District Construction and Investment Co., Ltd. 瀘州市江南新區建設投資有限責任公司	Controlled by the same controlling shareholder 受同一控股股東控制
Luzhou Laojiao Co., Ltd. 瀘州老窖股份有限公司	Significantly influenced by the controlling shareholder 受控股股東重大影響
Luzhou Xinglu Industrial Development Co., Ltd. 瀘州市興瀘實業發展有限公司	Controlled by the same controlling shareholder 受同一控股股東控制

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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11. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

十一、關聯方及關聯交易(續)

(2) Related party transactions

(二) 關聯交易

1. Related party transactions for the purchase and sale of goods, provision and receipt of services

1. 購銷商品、提供和接受勞務的關聯交易

(1) Purchase of goods/receipt of services

(1) 採購商品/接受勞務

Related party 關聯方	Particulars of related party transactions 關聯交易內容	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
Luzhou Xinglu Property Management Co., Ltd. 瀘州興瀘物業管理有限公司	Property fees and others 物業費及其他	2,046,964.79	1,800,921.12
Luzhou Xinglu Industrial Development Co., Ltd	Data collection and exchange middle platform operation and maintenance fees 數據採集交換中台運維費	56,890.00	
瀘州市興瀘實業發展有限公司	Gas bills 燃氣費	983.46	
Luzhou Naxixing Gas Co., Ltd. 瀘州納溪興燃燃氣有限公司	Procurement of raw materials 採購原材料		261.96
Luzhou Xuyong County Luxu Urban Management Service Co., Ltd. 瀘州市敘永瀘敘城市管理服務有限公司	Others 其他		20,122.93
Luzhou Lingang Industrial Construction Co., Ltd. 瀘州臨港產業建設有限公司			
Total	合計	2,104,838.25	1,821,306.01

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

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11. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

十一、關聯方及關聯交易(續)

(2) Related party transactions (Continued)

(二) 關聯交易(續)

1. Related party transactions for the purchase and sale of goods, provision and receipt of services (Continued)

1. 購銷商品、提供和接受勞務的關聯交易(續)

(2) Sale of goods/rendering of service

(2) 銷售商品/提供勞務

Related party 關聯方	Particulars of related party transactions 關聯交易內容	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
Luzhou Lingang Investments Group Co., Ltd. 瀘州臨港投資集團有限公司	Household installation 戶表安裝	5,864,566.27	1,801,132.97
Sichuan Tianhua Co., Ltd. 四川天華股份有限公司	Household installation 戶表安裝	597,969.91	
Luzhou Public Transportation Group Co., Ltd. 瀘州市公共交通集團有限公司	Household installation 戶表安裝	206,131.57	38,538.53
Luzhou Lingang Industrial Construction Co., Ltd. 瀘州臨港產業建設有限公司	Household installation 戶表安裝	65,531.70	
Luzhou Aviation Development Investment Group Co., Ltd. 瀘州航空發展投資集團有限公司	Household installation 戶表安裝	35,170.85	178,104.49
Luzhou Xinglu Environmental Logistics Co., Ltd. 瀘州興瀘環境物流有限公司	Others 其他	36,707.06	
Luzhou City Xinglu Investment Group Co., Ltd. 瀘州市興瀘投資集團有限公司	Others 其他	17,893.81	6,902.65
Luzhou Jiangnan New District Construction and Investment Co., Ltd. 瀘州市江南新區建設投資有限責任公司	Others 其他	2,761.06	
Luzhou Xinglu Property Management Co., Ltd. 瀘州興瀘物業管理有限公司	Others 其他	1,575.48	6,734.02
Luzhou Laojiao Co., Ltd. 瀘州老窖股份有限公司	Household installation 戶表安裝		14,551.62
Luzhou Jiaotou Group Car Station Construction Co., Ltd. 瀘州交投集團汽車站點建設有限公司	Household installation 戶表安裝		1,078,823.30
Luzhou City Infrastructure Investment Co., Ltd. 瀘州市基礎建設投資有限公司	Household installation 戶表安裝		304,838.83
Luzhou Jiangyang District Public Transportation Co., Ltd. 瀘州市江陽區公共交通有限公司	Others 其他		2,956.60
Luzhou Cultural and Tourism Development Investment Group Co., Ltd. 瀘州市文化旅遊發展投資集團有限公司	Household installation 戶表安裝		38,976.11
Luzhou Xinglu Environment Group Co., Ltd. 瀘州市興瀘環境集團有限公司	Household installation 戶表安裝		1,058,881.21
Luzhou Xinglu Jutai Construction Engineering Group Co., Ltd. 瀘州興瀘居泰建設工程集團有限公司	Household installation 戶表安裝		14,583.82
Total	合計	6,828,307.71	4,545,024.15

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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11. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

十一、關聯方及關聯交易 (續)

(2) Related party transactions (Continued)

(二) 關聯交易 (續)

2. Related Party Guarantees

2. 關聯擔保情況

(1) As Guarantor

(1) 作為擔保方

The Company and the Company's subsidiaries provide guarantees to each other and the corresponding guarantee information as of the end of the period is as follows:

本公司和本公司之子公司之間互為提供擔保，截止期末，相應擔保信息如下：

Guarantor 擔保方	Guarantee 被擔保方	Guarantee amount (RMB'0000) 擔保金額 (萬元)
The Company and its subsidiaries 本公司及子公司	Subsidiaries 子公司	43,519.64
Subsidiaries 子公司	The Company 本公司	54,957.01

(2) As guarantee

(2) 作為被擔保方

Name of the guarantor 擔保方名稱	Guaranteed amount 擔保金額	Start date 擔保起始日	Due date 擔保到期日	Has the guarantee been fulfilled 擔保是否已經履行完畢
Luzhou Xinglu Financing Guarantee Group Co., Ltd.* ¹ 瀘州市興瀘融資擔保集團有限公司* ¹	25,000,000.00	2019-1-18	2027-1-17	No 否

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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11. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

十一、關聯方及關聯交易(續)

(2) Related party transactions (Continued)

(二)關聯交易(續)

2. Related Party Guarantees (Continued)

2. 關聯擔保情況(續)

(2) As guarantee (Continued)

(2) 作為被擔保方(續)

Note 1: On 18 January 2019, Luzhou Fanxing Environmental Development Co., Ltd. and Luzhou Rural Commercial Bank Co., Ltd. executed a fixed asset loan contract in the amount of RMB49 million, which was used for the construction of the project of "Construction of rural and village sewage treatment facilities in Jiang Yang District, Luzhou City". The interest rate of the loan is fixed at 7% per annum and this interest rate will remain unchanged during the term of the loan, the term of the loan is 96 months and is guaranteed jointly and severally by Luzhou Xinglu Financing Guarantee Group Co., Ltd., the balance of the long-term loan as of 30 June 2023 was RMB25,000,000.00.

註1：瀘州市繁星環保發展有限公司於2019年1月18日和瀘州農村商業銀行股份有限公司簽立金額為人民幣4,900萬元的固定資產借款合同，本借款用於「瀘州市江陽區鄉鎮和農村污水處理設施建設」項目建設。該借款利率為固定利率，年息7%，在借款期限內，此利率保持不變，借款期限為96個月，由瀘州市興瀘融資擔保集團有限公司提供連帶責任保證，截至2023年6月30日，該長期借款餘額為25,000,000.00元。

3. Related party funds borrowings: None.

3. 關聯方資金拆借：無。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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11. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

十一、關聯方及關聯交易 (續)

(2) Related party transactions (Continued)

(二) 關聯交易 (續)

4. Associated leases

4. 關聯租賃情況

Related party 關聯方	Particulars of related party transactions 關聯交易內容	Amount incurred in the period 本期發生額	Amount for previous period 上期發生額
Luzhou City Xinglu Assets Management Co., Ltd. 瀘州市興瀘資產管理有限公司	Housing Rental 房屋租賃	298,980.00	607,404.00

5. Transfer of assets and restructuring of debts of related parties: None.

5. 關聯方資產轉讓、債務重組情況：無。

6. Directors, Supervisors and major senior executives emoluments

6. 董事、監事及主要高級管理人員的酬金

		Amount incurred in the period (RMB'0000) 本期發生額 (萬元)	Amount for previous period (RMB'0000) 上期發生額 (萬元)
Emolument of the key executives	關鍵管理人員薪酬		
Total of emoluments	薪酬合計	171.31	156.65

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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11. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

十一、關聯方及關聯交易(續)

(3) Receivables from and payables to related parties

(三) 關聯方往來餘額

1. Receivables

1. 應收項目

Items	Related party	Closing balance		Opening balance	
		Book balance	Provision for bad debts	Book balance	Provision for bad debts
項目名稱	關聯方	賬面餘額	壞賬準備	賬面餘額	壞賬準備
Accounts receivable	Luzhou Lingang Investments Group Co., Ltd.	6,425,791.09	339,841.22	6,589,860.89	329,493.04
應收賬款	瀘州臨港投資集團有限公司				
Accounts receivable	Luzhou Lingang Industrial Development Co., Ltd.	377,350.80	18,867.54	2,266,538.00	113,326.90
應收賬款	瀘州臨港產業開發有限公司				
Accounts receivable	Luzhou Bank Co., Ltd.	98,152.12	9,815.21	98,152.12	4,907.61
應收賬款	瀘州銀行股份有限公司				
Accounts receivable	Luzhou Xinglu Environmental Logistics Co., Ltd.	6,184.82	309.24	166,250.00	16,625.00
應收賬款	瀘州興瀘環境物流有限公司				
Accounts receivable	Luzhou Xinglu Jutai Construction Company Limited Jiangyang Branch	52,750.43	5,275.04	52,750.43	5,275.04
應收賬款	瀘州興瀘居泰建設有限公司江陽分公司				
Accounts receivable	Luzhou Jiaotou Group Car Station Construction Co., Ltd.			1,705.00	170.50
應收賬款	瀘州交投集團汽車站點建設有限公司				
Accounts receivable	Luzhou Traffic Investment Group Co., Ltd.			2,500.00	125.00
應收賬款	瀘州市交通投資集團有限責任公司				
Accounts receivable	Luzhou Tianyi Bus Development Co., Ltd.			1,709.84	85.49
應收賬款	瀘州市天益巴士發展有限公司				
Accounts receivable	Luzhou Aviation Development Investment Group Co., Ltd.			17,423.00	871.15
應收賬款	瀘州航空發展投資集團有限公司				
Total of accounts receivable		6,960,229.26	374,108.26	9,196,889.28	470,879.73
應收賬款合計					

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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11. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

十一、關聯方及關聯交易 (續)

(3) Receivables from and payables to related parties (Continued)

(三) 關聯方往來餘額 (續)

1. Receivables (Continued)

1. 應收項目 (續)

Items	Related party	Closing balance		Opening balance	
		Book balance	Provision for bad debts	Book balance	Provision for bad debts
項目名稱	關聯方	賬面餘額	壞賬準備	賬面餘額	壞賬準備
Other receivables	Sichuan Xiangjiaba Irrigation District Project Leadership Office				
其他應收款	四川省向家壩灌區工程項目領導小組辦公室	700,400.00	700,400.00	700,400.00	700,400.00
Other receivables	Luzhou City Xinglu Investment Group Co., Ltd.				
其他應收款	瀘州市興瀘投資集團有限公司	18,000.00	1,800.00	18,000.00	900.00
Other receivables	Luzhou Aviation Development Investment Group Co., Ltd.				
其他應收款	瀘州航空發展投資集團有限公司	20,100.00	1,005.00		
Other receivables	Luzhou Jiaotou Group Car Station Construction Co., Ltd.				
其他應收款	瀘州交投集團汽車站點建設有限公司	1,705.00	85.25		
Total of other receivables		740,205.00	703,290.25	718,400.00	701,300.00
其他應收款合計		740,205.00	703,290.25	718,400.00	701,300.00

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2023年1月1日至2023年6月30日(本財務報表附註除特別註明外,均以人民幣元列示)

11. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

十一、關聯方及關聯交易(續)

(3) Receivables from and payables to related parties (Continued)

(三) 關聯方往來餘額(續)

2. Payables

2. 應付項目

Name of items 項目名稱	Related party 關聯方	Closing balance 期末賬面餘額	Opening balance 期初賬面餘額
Accounts payable 應付賬款	Luzhou Jiangyang District Public Transportation Co., Ltd. 瀘州市江陽區公共交通有限公司		2,353.92
Accounts payable 應付賬款	Luzhou Xuyong County Luxu Urban Management Service Co., Ltd. 瀘州市敘永瀘敘城市管理服務有限公司		12,357.53
Total of accounts payable 應付賬款合計			14,711.45
Contract liability 合同負債	Luzhou Jiaotou Group Asset Operating Management Co., Ltd. 瀘州交投集團資產經營管理有限公司	4,970.02	4,970.02
Contract liability 合同負債	Luzhou Naxixing Gas Co., Ltd. 瀘州納溪興燃燃氣有限公司	576.08	576.08
Contract liability 合同負債	Luzhou Aviation Development Investment Group Co., Ltd. 瀘州航空發展投資集團有限公司	9,433.96	9,433.96
Contract liability 合同負債	Luzhou Jiangyang District Public Transportation Co., Ltd. 瀘州市江陽區公共交通有限公司	564.46	564.46
Total of contractual liabilities 合同負債合計		15,544.52	15,544.52

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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11. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

十一、關聯方及關聯交易 (續)

(3) Receivables from and payables to related parties (Continued)

(三) 關聯方往來餘額 (續)

2. Payables (Continued)

2. 應付項目 (續)

Name of items 項目名稱	Related party 關聯方	Closing balance 期末賬面餘額	Opening balance 期初賬面餘額
Other payables 其他應付款	Luzhou Lingang Investments Group Co., Ltd. 瀘州臨港投資集團有限公司	579,162.40	671,920.75
Other payables 其他應付款	Luzhou Xinglu Jutai Construction Company Limited 瀘州興瀘居泰建設有限公司	15,303.28	15,303.28
Other payables 其他應付款	Luzhou Xinglu Environmental Logistics Co., Ltd. 瀘州興瀘環境物流有限公司	10,915.90	10,915.90
Other payables 其他應付款	Luzhou Lingang Industrial Development Co., Ltd. 瀘州臨港產業開發有限公司	552,086.00	552,086.00
Other payables 其他應付款	Luzhou Xinglu Environmental Organic Treatment Co., Ltd. 瀘州興瀘環境有機處理有限公司	6,667.08	6,667.08
Other payables 其他應付款	Luzhou Xinglu Property Management Co., Ltd. 瀘州興瀘物業管理有限公司	635,371.49	592,959.66
Other payables 其他應付款	Luzhou Cultural Tourism Tianyi Culture Media Co., Ltd. 瀘州文旅天翼文化傳媒有限公司		6,902.00
Total other payables 其他應付款合計		1,799,506.15	1,856,754.67

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外，均以人民幣元列示)

12. CONTINGENCIES

1. As at the end of the period, the Company's franchising was used for loan pledge. For details, please refer to the relevant descriptions in "Note 6. 52. Assets with restricted ownership or use rights".
2. **Contingent liabilities arising from pending litigations and arbitration**

During the Reporting Period, as Zhong Jiao Jian Hongfeng Group Co., Ltd* (中交建宏峰集團有限公司) ("Zhong Jiao Jian Hongfeng") signed a contract with Zheng Shanglin (鄭尚林) in the course of performance of the Contract on Civil Engineering Construction of Luzhou Nanjiao No. 2 Water Plant entered into with our Company, Zhong Jiao Jian Hongfeng handed over the project to Zheng Shanglin for construction and had dispute over payment with him. Currently, Zheng Shanglin has filed a lawsuit against Zhong Jiao Jian Hongfeng and our Company, demanding that our Company bear the payment responsibility to the extent of project payment payable, and the claim involved in the case is RMB13.4024 million. The case had been heard in court but the judgment had not been laid down yet.

As at 30 June 2023, the Group is also involved in a number of minor litigation in the course of its day-to-day operations. However, the Group believes that any liabilities arising from these minor litigation subjects will not have a material adverse effect on the financial position or operating results of the Group.

13. COMMITMENTS

As of 30 June 2023, the Group had no material commitments.

十二、或有事項

1. 截至期末，本公司特許收費經營權等被用於借款質押。詳見「本附註六、52.所有權或使用權受到限制的資產」之相關說明。
2. **未決訴訟或仲裁形成的或有負債**

本報告期間，因中交建宏峰集團有限公司（即「中交建宏峰」）在履行與本公司簽訂的《瀘州南郊二水廠土建工程施工合同》，與鄭尚林簽訂了承包合同，將工程交給鄭尚林施工，並與其發生付款爭議。現鄭尚林將中交建宏峰、本公司一並起訴，要求本公司在應付工程款內承擔支付責任，案件目標為人民幣1,340.24萬元。案件已開庭審理，還未判決。

截至2023年6月30日，本集團還涉及一些日常經營中的金額較小的訴訟，不過本集團相信任何因這些標的小的訴訟引致的負債都不會對本集團的財務狀況或經營成果構成重大的不利影響。

十三、承諾事項

截至2023年6月30日，本集團無重大承諾事項。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外，均以人民幣元列示)

14. SUBSEQUENT EVENTS AFTER THE BALANCE SHEET DATE

In the early morning of 27 July 2023, Gulin County, Luzhou City, Sichuan Province encountered extremely heavy rainfall, which knocked down the wall of the Group's wastewater treatment plant in Gulin County, causing damage to the wastewater treatment facilities and equipment. The direct property loss caused is estimated to be approximately RMB8 million.

As of the date of this report, there are no other significant post balance sheet events for the Company.

15. OTHER SIGNIFICANT EVENTS

1. Employee benefits

(1) Contributions to short-term employee benefits and defined contribution pension schemes

Salaries, annual bonuses, paid annual leave, contributions to defined contribution pension schemes and the cost of non-monetary benefits are accrued over the period in which the staff member provides the relevant service. Any delay in payment or settlement would have a material impact. These amounts are stated at present value.

十四、資產負債表日後事項

於2023年7月27日凌晨，四川省瀘州市古蔺縣遭遇極端強降雨，沖倒本集團位於古蔺縣的污水處理廠圍牆，導致污水處理設施設備毀損。造成直接財產損失估計約人民幣800萬元。

截至本報告出具日，本公司無其他重大資產負債表日後事項。

十五、其他重要事項

1. 職工福利

(1) 短期職工福利及界定退休金供款計劃的供款

工資、年度獎金、有薪年假、界定退休金供款計劃的供款及非貨幣福利的成本均在職工提供相關服務的期間內計提。如延遲支付或結算會構成重大影響，該等金額按現值列賬。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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15. OTHER SIGNIFICANT EVENTS (Continued)

十五、其他重要事項(續)

1. Employee benefits (Continued)

1. 職工福利(續)

(2) The Group's defined contribution pension schemes comprise a social security scheme and an annuity scheme.

(2) 本集團的界定退休金供款計劃包括社會養老保險金計劃和年金計劃。

In accordance with the relevant Chinese regulations, the Group's employees participate in the basic pension plan set up and administered by local authorities of Ministry of Human Resource and Social Security. Payments of premiums on the basic pensions are calculated according to the bases and percentage prescribed by the relevant local authorities. The above contributions to the social basic pension are credited to current profit or loss on an accrual basis, and the Company will not be able to apply the sums so paid. When employees retire, the relevant local authorities are obliged to pay the basic pensions to them.

按照中國有關法規，本集團職工參加了由當地勞動和社會保障部門組織實施的社會基本養老保險。本集團以當地規定的社會基本養老保險繳納基數和比例，向當地社會基本養老保險經辦機構繳納養老保險費。上述繳納的社會基本養老保險按照權責發生制原則計入當期損益，公司將不能動用該等已繳納的款項。職工退休後，各地勞動及社會保障部門有責任向已退休職工支付社會基本養老金。

As of 30 June 2023, the Group has not established a corporate pension fund and implemented an annuity scheme.

截至2023年6月30日，本集團尚未建立企業年金和實施年金計劃。

2. Segment information

2. 分部信息

(1) Basis of determination of reportable segments and accounting policies: The Group determines operating segments based on internal organisational structure, management requirements and internal reporting systems, and determines reportable segments based on operating segments. For management purposes, the Group has identified three reportable segments based on the types of services and products and the scale of development of each business segment as follows.

(1) 報告分部的確定依據與會計政策：本集團以內部組織結構、管理要求、內部報告制度為依據確定經營分部，以經營分部為基礎確定報告分部。基於管理的目的，本集團根據服務和產品的類別及各業務分部的發展規模劃分了如下三個報告分部。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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15. OTHER SIGNIFICANT EVENTS (Continued)

十五、其他重要事項(續)

2. Segment information (Continued)

2. 分部信息(續)

(2) Financial information on reportable segment

(2) 報告分部的財務信息

1) Segment financial information for January-June 2023

1) 2023年1-6月分部財務信息

Items	項目	Tap water 自來水	Wastewater 污水	Others 其他	Offset 抵銷	Total 合計
Operating income	營業收入	352,844,361.02	277,312,504.70	10,300,087.27		640,456,952.99
Including: Revenue from external transactions	其中: 對外交易收入	352,844,361.02	277,312,504.70	10,300,087.27		640,456,952.99
Revenue from intra-segment transactions	分部間交易收入					
Operating costs	營業成本	255,495,836.79	155,296,172.97	11,565,434.95		422,357,444.71
Cost offset	成本抵消					
Expenses for the period	期間費用	83,035,384.92	28,046,139.61	460,721.24		111,542,245.77
Operating profit	營業利潤	40,889,790.07	109,723,395.98	141,738.12	-49,000,000.00	101,754,924.17
Total assets	資產總額	4,855,017,043.10	2,975,990,527.61	19,995,455.40	-673,633,485.46	7,177,369,540.65
Total liabilities	負債總額	2,732,456,550.92	1,586,355,287.67	2,142,913.21		4,320,954,751.80
Construction in progress, fixed assets and intangible assets incurred during the period	本期發生的在建工程、固定資產和無形資產	42,292,464.49	147,116,470.04	255,176.99		189,664,111.52
Significant non-cash expenses such as depreciation and amortisation	折舊及攤銷等重大的非付現費用	106,552,558.61	54,545,531.23	184,714.61		161,282,804.45

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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15. OTHER SIGNIFICANT EVENTS (Continued)

十五、其他重要事項(續)

2. Segment information (Continued)

2. 分部信息(續)

(2) Financial information on reportable segment (Continued)

(2) 報告分部的財務信息(續)

2) Segment financial information for 2022

2) 2022年分部財務信息

Items	項目	Tap water 自來水	Wastewater 污水	Others 其他	Offset 抵銷	Total 合計
Operating income	營業收入	793,911,741.76	526,354,702.04	33,152,824.88		1,353,419,268.68
Including: Revenue from external transactions	其中：對外交易收入	793,911,741.76	526,354,702.04	33,152,824.88		1,353,419,268.68
Revenue from intra-segment transactions	分部間交易收入					
Operating costs	營業成本	528,820,169.81	303,543,917.77	27,039,185.10		859,403,272.68
Cost offset	成本抵消					
Expenses for the period	期間費用	180,807,686.71	63,252,819.88	714,214.55		244,774,721.14
Operating profit	營業利潤	55,753,790.62	193,039,590.54	5,226,421.21		254,019,802.37
Total assets	資產總額	5,031,402,480.43	2,724,576,586.80	29,627,621.86	-660,060,808.38	7,125,545,880.71
Total liabilities	負債總額	2,885,956,880.81	1,400,262,986.18	12,535,119.38	-4,791,006.10	4,293,963,980.27
Construction in progress, fixed assets and intangible assets incurred during the year	本年發生的在建工程、固定資產和無形資產	97,745,170.35	210,776,767.54	573,010.63		309,094,948.52
Significant non-cash expenses such as depreciation and amortisation	折舊及攤銷等重大的非付現費用	207,059,629.88	120,378,411.16	338,970.12		327,777,011.16

3. Other material transactions and matters affecting investors' decisions: None.

3. 其他對投資者決策有影響的重要交易和事項：無。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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16. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY

十六、母公司財務報表主要項目註釋

1. Accounts receivable

(1) Accounts receivable as shown by provision for bad debts

Category	類別	Book balance		Closing balance		Carrying amount
		Amount	Proportion (%)	Amount	Proportion (%)	
		金額	比例(%)	金額	計提比例(%)	賬面價值
Separate provision for bad debts	按單項計提壞賬準備					
Provision for bad debts on a group basis	按組合計提壞賬準備	173,508,666.16	100.00	21,492,430.99	12.39	152,016,235.17
Including: Combination by ageing	其中:按賬齡組合	164,800,184.79	94.98	21,492,430.99	13.04	143,307,753.80
Combination of related parties in the scope of consolidation	合併範圍關聯方組合					
		8,708,481.37	5.02			8,708,481.37
Total	合計	173,508,666.16	100.00	21,492,430.99		152,016,235.17

(Continued)

(續表)

Category	類別	Book balance		Opening balance		Carrying amount
		Amount	Proportion (%)	Amount	Proportion (%)	
		金額	比例(%)	金額	計提比例(%)	賬面價值
Separate provision for bad debts	按單項計提壞賬準備					
Provision for bad debts on a group basis	按組合計提壞賬準備	173,405,659.75	100.00	18,326,544.57	10.57	155,079,115.18
Including: Combination by ageing	其中:按賬齡組合	164,312,426.71	94.76	18,326,544.57	11.15	145,985,882.14
Combination of related parties in the scope of consolidation	合併範圍關聯方組合					
		9,093,233.04	5.24			9,093,233.04
Total	合計	173,405,659.75	100.00	18,326,544.57		155,079,115.18

1) Separate provision for bad debt of accounts receivable: None.

1) 按單項計提應收賬款壞賬準備: 無。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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16. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY (Continued)

十六、母公司財務報表主要項目註釋 (續)

1. Accounts receivable (Continued)

(1) Accounts receivable as shown by provision for bad debts (Continued)

2) Provision for bad debts of accounts receivables on a group basis

Ageing	賬齡	Closing balance		
		Book balance	Provision for bad debts	Provision proportion (%)
		賬面餘額	壞賬準備	計提比例(%)
Within 1 year (inclusive)	1年以內 (含1年)	89,344,978.36	4,467,248.92	5.00
1 to 2 years	1-2年	38,143,278.58	3,814,327.86	10.00
2 to 3 years	2-3年	28,271,441.28	5,654,288.26	20.00
3 to 4 years	3-4年	2,225,391.51	1,112,695.75	50.00
4 to 5 years	4-5年	1,856,124.29	1,484,899.43	80.00
Over 5 years	5年以上	4,958,970.77	4,958,970.77	100.00
Total	合計	164,800,184.79	21,492,430.99	

(2) The aging analysis of accounts receivable based on the transaction date is as follows

(2) 根據交易日期的應收賬款賬齡分析如下

Ageing	賬齡	Closing balance
		期末餘額
Within 1 year (inclusive)	1年以內 (含1年)	89,462,308.39
1 to 2 years	1-2年	41,436,219.99
2 to 3 years	2-3年	33,490,708.15
3 to 4 years	3-4年	2,304,334.57
4 to 5 years	4-5年	1,856,124.29
Over 5 years	5年以上	4,958,970.77
Total	合計	173,508,666.16

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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16. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY (Continued)

十六、母公司財務報表主要項目註釋 (續)

1. Accounts receivable (Continued)

(3) Provision for bad debts of accounts receivable for the period

Category	類別	Opening balance 期初餘額	Provision 計提	Changes during the period 本期變動金額			Closing balance 期末餘額
				Recoveries or reversals 收回或轉回	Write-off or charge off 轉銷或核銷	Others 其他	
Provision for bad debts	壞賬準備	18,326,544.57	3,165,886.42				21,492,430.99

(4) Accounts receivable actually written off during the period: None.

(5) Top five accounts receivable by debtor as at the end of the period

The total top five accounts receivable by debtor as at the end of the period amounted to RMB82,028,576.39, accounting for 47.28% of the closing balance of accounts receivable. A provision for bad debts of RMB8,142,896.74 in total was made as at the end of the period.

1. 應收賬款 (續)

(3) 本期應收賬款壞賬準備情況

(4) 本期實際核銷的應收賬款：無。

(5) 按欠款方歸集的期末餘額前五名的應收賬款情況

本期按欠款方歸集的期末餘額前五名應收賬款匯總金額82,028,576.39元，佔應收賬款期末餘額合計數的比例47.28%，相應計提的壞賬準備期末餘額匯總金額8,142,896.74元。

2. Other receivables

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Other receivables	其他應收款	159,895,025.31	165,589,799.04
Less: Provision for bad debts	減：壞賬準備	33,634,967.50	22,422,186.44
Total	合計	126,260,057.81	143,167,612.60

2. 其他應收款

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外,均以人民幣元列示)

16. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY (Continued)

十六、母公司財務報表主要項目註釋 (續)

2. Other receivables (Continued)

2. 其他應收款(續)

(1) Classification of other receivables by nature of the amount

(1) 其他應收款按款項性質分類

Nature of the amount	款項性質	Closing balance 期末餘額	Opening balance 期初餘額
City and district financial subsidies for the "One Household, One Meter" Transformation Project in the urban area of Luzhou City	瀘州市城區「一戶一表」改造工程市、區財政補貼資金	137,151,201.83	140,420,033.77
Transactions with related parties within the scope of consolidation	合併範圍內關聯方往來款	15,517,018.22	18,341,356.06
Withholding payment	代扣代繳款	698,734.45	742,096.75
Deposits and guarantees	押金、保證金	293,300.00	293,300.00
Staff transactions	員工往來款	135,000.00	90,000.00
Others	其他	6,099,770.81	5,703,012.46
Total	合計	159,895,025.31	165,589,799.04

(2) Provision for bad debts of other receivables

(2) 其他應收款壞賬準備計提情況

Provision for bad debts	壞賬準備	First stage	Second stage	Third stage	Total
		第一階段	第二階段	第三階段	
		Expected credit loss in the next 12 months	Expected credit loss in the lifetime (without credit impairment)	Expected credit loss in the lifetime (with credit impairment)	
		未來12個月預期信用損失	整個存續期預期信用損失(未發生信用減值)	整個存續期預期信用損失(已發生信用減值)	合計
Balance as at 1 January 2023	2023年1月1日餘額	746,040.51	18,323,130.40	3,353,015.53	22,422,186.44
Provision for the period	本期計提	78,625.21	11,071,820.49	62,335.36	11,212,781.06
Reversal for the period	本期轉回				
Written-off for the period	本期轉銷				
Charge off for the period	本期核銷				
Other changes	其他變動				
Balance as at 30 June 2023	2023年6月30日餘額	824,665.72	29,394,950.89	3,415,350.89	33,634,967.50

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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16. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY (Continued)

十六、母公司財務報表主要項目註釋 (續)

2. Other receivables (Continued)

2. 其他應收款 (續)

(3) Other receivables presented by ageing

(3) 其他應收款按賬齡列示

Ageing	賬齡	Closing balance 期末餘額
Within 1 year (inclusive)	1年以內 (含1年)	3,345,678.25
1 to 2 years	1-2年	7,129,919.55
2 to 3 years	2-3年	138,145,973.33
3 to 4 years	3-4年	7,856,903.29
4 to 5 years	4-5年	1,200.00
Over 5 years	5年以上	3,415,350.89
Total	合計	159,895,025.31

(4) Provision for bad debts for other receivables

(4) 其他應收款壞賬準備情況

Category	類別	Opening balance 期初餘額	Provision 計提	Changes during the period 本期變動金額			Closing balance 期末餘額
				Recoveries or reversals 收回或轉回	Write-off or charge off 轉銷或核銷	Others 其他	
Provision for bad debts	壞賬準備	22,422,186.44	11,212,781.06				33,634,967.50

(5) Other receivables written-off during the period: None.

(5) 本期實際核銷的其他應收款：無。

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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16. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY (Continued)

十六、母公司財務報表主要項目註釋 (續)

2. Other receivables (Continued)

2. 其他應收款(續)

(6) Top five other receivables by debtor as at the end of the period

(6) 按欠款方歸集的期末餘額前五名的其他應收款情況

Name of entity	Nature of the amount	Closing balance	Ageing	Proportion in the total closing balance of other receivables (%) 佔其他應收款 期末餘額合 計數的比例(%)	Closing balance of provision for bad debts 壞賬準備 期末餘額
單位名稱	款項性質	期末餘額	賬齡		
Luzhou Municipal Finance Bureau 瀘州市財政局	Grants 補助資金	137,151,201.83	2 to 4 years 2-4年	85.78	29,690,212.70
Nanjiao Water 南郊水業	Related party transaction 關聯方往來款	6,148,363.63	1 to 3 years 1-3年	3.85	
Sitong Engineering 四通工程	Related party transaction 關聯方往來款	5,287,813.53	1 to 2 years 1-2年	3.31	
Crystal Trading 水晶商貿	Related party transaction 關聯方往來款	3,199,323.34	1 to 3 years 1-3年	2.00	
Housing Provident Fund Management Center of Luzhou City 瀘州市住房公積金管理中心	Others (Housing Repair Fund) 其他(住房維修基金)	2,023,645.27	Over 5 years 5年以上	1.27	2,023,645.27
Total	合計	153,810,347.60		96.21	31,713,857.97

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2023年1月1日至2023年6月30日(本財務報表附註除特別註明外,均以人民幣元列示)

16. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY (Continued)

十六、母公司財務報表主要項目註釋 (續)

2. Other receivables (Continued)

2. 其他應收款 (續)

(7) Accounts receivable involving government grants

(7) 涉及政府補助的應收款項

Name of entity	Grants	Closing balance	Ageing	Time	Amount	Estimated collection	Reference
單位名稱	補助項目	期末餘額	賬齡	時間	金額	預計收取	依據
Luzhou Municipal Finance Bureau	"One Household, One Meter" Transformation Project in the urban area of Luzhou City	137,151,201.83	2 to 4 years	Subject to government's payment plan	137,151,201.83		Document Lu Shi Fu Ban Fa (2019) No.14
瀘州市財政局	瀘州市城區「一戶一表」改造工程		2-4年	按政府付款計劃			瀘市府辦發(2019)14號文件

3. Long-term equity investments

3. 長期股權投資

(1) Classification of long-term equity investments

(1) 長期股權投資分類

Investee	被投資單位	Opening balance (book value)	Increase in investment	Decrease in investment	Gains or losses from investment recognised using equity method	Adjustment for other comprehensive income	Other change in equity	Declaration of cash dividend or profit	Provision for impairment made	Others	Closing balance (book value)	Change for the period	Closing balance of provision for impairment
I. Joint ventures:	None.												
II. Associates	Sichuan Xiangjiaba Irrigation Construction and Development Co., Ltd.	55,866,560.33									55,866,560.33		
	四川省向家壩灌區建設開發有限公司												
Subtotal	小計	55,866,560.33									55,866,560.33		

I. Joint ventures: None.
 II. Associates
 Sichuan Xiangjiaba Irrigation Construction and Development Co., Ltd.

一、合營企業：無。
 二、聯營企業
 四川省向家壩灌區建設開發有限公司

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
2023年1月1日至2023年6月30日(本財務報表附註除特別註明外，均以人民幣元列示)

16. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY (Continued)

十六、母公司財務報表主要項目註釋 (續)

3. Long-term equity investments (Continued)

3. 長期股權投資(續)

(1) Classification of long-term equity investments (Continued)

(1) 長期股權投資分類(續)

Investee	被投資單位	Opening balance (book value) 期初餘額 (賬面價值)	Increase in investment 追加投資	Decrease in investment 減少投資	Gains or losses from investment recognised using equity method 權益法下確認的投資損益	Change for the period 本期增減變動			Closing balance (book value) 期末餘額 (賬面價值)	Closing balance of provision for impairment 期末餘額
						Adjustment for other comprehensive income 其他綜合收益調整	Other change in equity 其他權益變動	Declaration of cash dividend or profit 宣告發放現金股利或利潤		
III. Subsidiaries	三、子公司									
Luzhou Xinglu Water (Group) Beijing Water Co., Ltd.	瀘州市興瀘水務(集團)北郊水業有限公司	100,537,417.79							100,537,417.79	
Luzhou Xinglu Water (Group) Crystal Trading Co., Ltd.	瀘州市興瀘水務(集團)水晶商貿有限公司	9,388,127.21							9,388,127.21	
Luzhou Xinglu Water (Group) Hejiang Water Co., Ltd.	瀘州市興瀘水務(集團)合江水業有限公司	94,072,759.54							94,072,759.54	
Luzhou Sitong Tap Water Engineering Co., Ltd.	瀘州市四通自來水工程有限公司	6,343,534.06							6,343,534.06	
Luzhou Nanjiao Water Co., Ltd.	瀘州市南郊水業有限公司	20,311,312.96							20,311,312.96	
Luzhou Sitong Water Supply and Drainage Engineering Design Co., Ltd.	瀘州市四通給排水工程設計有限公司	969,729.13							969,729.13	
Luzhou Xinglu Wastewater Treatment Co., Ltd.	瀘州市興瀘污水處理有限公司	442,199,192.98							442,199,192.98	
Xinglu Water (Group) Weiyuan Qingxi Water Co., Ltd.	興瀘水務(集團)威遠清溪水務有限公司	37,570,000.00							37,570,000.00	
Weiyuan City Water Supply and Drainage Installation Engineering Co., Ltd.	威遠城市供排水安裝工程有限公司	17,590,000.00							17,590,000.00	

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued) 財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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16. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY (Continued)

十六、母公司財務報表主要項目註釋 (續)

3. Long-term equity investments (Continued)

3. 長期股權投資 (續)

(1) Classification of long-term equity investments (Continued)

(1) 長期股權投資分類 (續)

Investee	被投資單位	Opening balance (book value) 期初餘額 (賬面價值)	Increase in investment 追加投資	Decrease in investment 減少投資	Gains or losses from investment recognised using equity method 權益法下確認的投資損益	Change for the period 本期增減變動			Provision for impairment made 計提減值準備	Others 其他	Closing balance (book value) 期末餘額 (賬面價值)	Closing balance of provision for impairment 減值準備 期末餘額
						Adjustment for other comprehensive income 其他綜合收益調整	Other change in equity 其他權益變動	Declaration of cash dividend or profit 宣告發放現金股利或利潤				
Luzhou Xinglu Water (Group) Xingxu Water Co., Ltd.	瀘州市興瀘水務(集團)興歙水業有限公司	6,000,000.00									6,000,000.00	
Luzhou Fanxing Environmental Development Co., Ltd.	瀘州市繁星環保發展有限公司	117,000,000.00									117,000,000.00	
Leshan Xinglu Water Xingjia Environmental Protection Technology Co., Ltd.	樂山市興瀘水務興嘉環保科技有限公司	36,483,900.00									36,483,900.00	
Leibo Xinglu Water Co., Ltd.	雷波縣興瀘水務有限公司	20,502,000.00									20,502,000.00	
Chengdu Qingbaijiang Xinglu Water Co., Ltd.	成都市青白江興瀘水務有限公司	34,676,700.00									34,676,700.00	
Dechang Xinglu Water Co., Ltd.	德昌縣興瀘水務有限公司	15,610,364.00									15,610,364.00	
Litang County Xinglu Water Co., Ltd.	理塘縣興瀘水務有限公司		1,000,000.00								1,000,000.00	
Leshan Jingyan Xinglu Wastewater Treatment Co., Ltd.	樂山井研興瀘污水處理有限公司		21,000,000.00								21,000,000.00	
Subtotal	小計	959,255,037.67	22,000,000.00								981,255,037.67	
Total	合計	1,015,121,598.00	22,000,000.00								1,037,121,598.00	

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)
財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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16. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY (Continued)

十六、母公司財務報表主要項目註釋 (續)

4. Operating revenue and costs

4. 營業收入、營業成本

(1) Particulars of operating revenue and operating costs

(1) 營業收入和營業成本情況

Items	項目	Amount incurred in the period		Amount for previous period	
		Revenue	Costs	Revenue	Costs
		本期發生額		上期發生額	
		收入	成本	收入	成本
Principal operations	主營業務	271,339,522.22	210,305,059.15	310,223,572.73	227,075,496.46
Other operations	其他業務	7,506,806.54	2,761,552.79	3,451,068.89	1,510,943.82
Total	合計	278,846,328.76	213,066,611.94	313,674,641.62	228,586,440.28

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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財務報表附註(續)

16. NOTES TO MAJOR ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY (Continued)

十六、母公司財務報表主要項目註釋 (續)

4. Operating revenue and costs (Continued)

4. 營業收入、營業成本(續)

(2) Particulars of revenue from contracts

(2) 合同產生的收入的情況

Categories of contract	合同分類	Amount incurred in the period	
		Revenue	Costs
		收入	成本
			本期發生額
By categories of product	按商品類型分類	278,846,328.76	213,066,611.94
Including: Water supply business	其中: 供水業務	140,618,480.70	165,232,319.41
Engineering business	工程業務	130,721,041.52	45,072,739.74
Others	其他	7,506,806.54	2,761,552.79
By operating regions	按經營地區分類	278,846,328.76	213,066,611.94
Including: Within Sichuan Province	其中: 四川省內	278,846,328.76	213,066,611.94
Outside Sichuan Province	四川省外		

5. Income from investment

5. 投資收益

Items	項目	Amount incurred	Amount
		in the period	for previous period
		本期發生額	上期發生額
Income from long-term equity investments accounted under the cost method	成本法核算的長期股權投資收益	57,160,655.50	
Income from long-term equity investments accounted under the equity method	權益法核算的長期股權投資收益		-77,031.35
Total	合計	57,160,655.50	-77,031.35

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

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17. APPROVAL OF FINANCIAL REPORT 十七、財務報告批准

This financial report was approved by the Board of the Company on 25 August 2023.

本財務報告於2023年8月25日由本公司董事會批准報出。

18. SUPPLEMENTARY INFORMATION OF FINANCIAL STATEMENTS 十八、財務報表補充資料

1. Breakdown of non-recurring profit or loss

1. 非經常性損益明細表

Items	項目	Amount for the current period 本期金額	Description 說明
Profit or loss from disposal of non-current assets	非流動資產處置損益	140.00	
Government grants included in current profit or loss (excluding those government grants that are closely related to the enterprise's business and are received with fixed amounts or with fixed percentage in compliance with national unified policies)	計入當期損益的政府補助(與企業業務密切相關，按照國家統一標準定額或定量享受的政府補助除外)	14,893,432.29	
Other non-operating income and expense other than the aforementioned items	除上述各項之外的其他營業外收入和支出	1,978,983.55	
Subtotal	小計	16,872,555.84	
Less: Effect of income tax	減：所得稅影響額	2,525,160.32	
Effect of minority interests (after tax)	少數股東權益影響額(稅後)	188,889.43	
Total	合計	14,158,506.09	

Chapter VI Financial Report (Continued)

第六章 財務報告 (續)

Notes to the Financial Statements (Continued)

財務報表附註 (續)

From 1 January 2023 To 30 June 2023 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)
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18. SUPPLEMENTARY INFORMATION OF FINANCIAL STATEMENTS (Continued)

十八、財務報表補充資料(續)

2. Return on net asset and earnings per share

2. 淨資產收益率及每股收益

Profit for the reporting period	報告期利潤	Weighted average of return on net assets (%) 加權平均淨資產收益率(%)	Earnings per share (RMB/share) 每股收益 (元/股)	
			Basic earnings per share 基本每股收益	Diluted earnings per share 稀釋每股收益
Net profit attributable to ordinary shareholders of the parent company	歸屬於母公司普通股股東的淨利潤	2.96	0.09	0.09
Net profit attributable to ordinary shareholders of the parent company after deducting non-recurring profit or loss	扣除非經常性損益後歸屬於母公司普通股股東的淨利潤	2.43	0.08	0.08



瀘州市興瀘水務(集團)股份有限公司
LUZHOU XINGLU WATER (GROUP) CO., LTD.*

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