



# 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

## 2024

INTERIM REPORT

中期報告



\* For identification purposes only 僅供識別

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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. Chen Qinan  
Mr. Xu Guanghua

#### Non-executive Directors:

Mr. Xu Fei  
Ms. Zhang Guanghui  
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. Xu Fei  
Ms. Hu Fenfen

#### Audit Committee:

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

#### Nomination and Remuneration Committee:

Ms. Ma Hua (*Chairman*)  
Ms. Zhang Guanghui  
Mr. Liang Youguo

### 董事會：

#### 執行董事：

張歧先生(董事長)  
陳棋楠先生  
徐光華先生

#### 非執行董事：

徐飛先生  
張光惠女士  
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)  
徐飛先生  
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)  
張光惠女士  
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

### 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

### SECRETARY TO THE BOARD:

Mr. Chen Yongzhong

### 董事會秘書：

陳永忠先生

### COMPANY SECRETARY:

Mr. Chen Yongzhong

### 公司秘書：

陳永忠先生

### AUTHORISED REPRESENTATIVES:

Mr. Zhang Qi  
Mr. Chen Yongzhong

### 授權代表：

張歧先生  
陳永忠先生

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

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

### 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

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG:

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

### 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:

Jia Yuan Law Office  
7/F & 17/F, No.238  
Des Voeux Road Central, Sheung Wan  
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：

嘉源律師事務所  
香港  
上環德輔道中  
238號7樓及17樓

### 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](http://www.lzss.com)

#### **股份代號：**

2281

#### **公司網址：**

[www.lzss.com](http://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：

<b>“Articles of Association”</b> 「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）
<b>“associate(s)”</b> 「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
<b>“Board”</b> 「董事會」	the board of Directors 本公司董事會
<b>“Company” or “Group” or “us” or “we”</b> 「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 in the PRC) 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日於中國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，包括其前身及附屬公司
<b>“connected person(s)”</b> 「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
<b>“Controlling Shareholder(s)”</b> 「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
<b>“Corporate Governance Code”</b> 「企業管治守則」	the Corporate Governance Code set out in Appendix C1 to the Listing Rules 上市規則附錄C1所載的企業管治守則
<b>“Director(s)”</b> 「董事」	the director(s) of the Company 本公司董事
<b>“Domestic Share(s)”</b> 「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
<b>“Fanxing Environmental”</b> 「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日於中國成立的有限責任公司，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
“Crystal Trading”	Luzhou Xinglu Water (Group) Crystal Trading Co., Ltd., a limited liability company established in the PRC on 23 February 1996 and a wholly-owned subsidiary of the Company during the Reporting Period, which is principally engaged in the business of trading services (including ready-to-sell drinking water, food sales, materials and equipment sales, etc.)
「水晶商貿」	瀘州市興瀘水務(集團)水晶商貿有限公司，一家於1996年2月23日在中國成立的有限責任公司，於報告期間為本公司全資附屬公司，主要從事商貿服務業務(包含現制現售飲用水、食品銷售、材料及設備銷售等)
“HK\$” or “HKD” 「港元」或「港幣」	the lawful currency of Hong Kong 香港法定貨幣
“Hong Kong” 「香港」	the Hong Kong Special Administrative Region of the People’s Republic of China 中華人民共和國香港特別行政區
“Hong Kong Stock Exchange” 「香港聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“IPO” 「首次公开发售」	the initial public offering of the Company’s H Shares on the Main Board of the Hong Kong Stock Exchange on 31 March 2017 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” 「上市規則」	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司證券上市規則
“Luzhou Laojiao” 「瀘州老窖」	Luzhou Laojiao Group Co., Ltd.*, one of our Shareholders 瀘州老窖集團有限責任公司，我們的股東之一
“Luzhou Infrastructure” 「瀘州基建」	Luzhou City Infrastructure Investment Co., Ltd.*, one of our Shareholders 瀘州市基礎建設投資有限公司，我們的股東之一
“Model Code” 「標準守則」	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules 上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則



## Chapter II Definitions (Continued)

### 第二章 釋義(續)

<b>“PRC” or “China”</b> 「中國」	the People's Republic of China, and for the purpose of this interim report only, excluding Hong Kong, Macau and Taiwan 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
<b>“Prospectus”</b> 「招股章程」	the prospectus dated 21 March 2017 in relation to the initial public offering of H Shares 於首次公開發售H股的招股章程，日期為2017年3月21日
<b>“Reporting Period”</b> 「報告期」	For the six-month period from 1 January 2024 to 30 June 2024 由2024年1月1日起至2024年6月30日止六個月期間
<b>“RMB”</b> 「人民幣」	the lawful currency of the PRC 中國的法定貨幣
<b>“SFO”</b> 「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》
<b>“Share(s)”</b> 「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
<b>“Shareholder(s)”</b> 「股東」	the holder(s) of the Share(s) 股份持有人
<b>“subsidiary(ies)”</b> 「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
<b>“Supervisor(s)”</b> 「監事」	the supervisor(s) of the Company 本公司的監事
<b>“Supervisory Committee”</b> 「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)

#### “Xinglu Investment”

Luzhou City Xinglu Investment Group Co., Ltd.\*, a limited liability company established on 28 January 2003 and the beneficial owner of 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日成立的有限責任公司，我們控股股東的實益擁有人

#### “Xinglu Assets”

Luzhou City Xinglu Assets Management Co., Ltd., a limited liability company established in the PRC on 4 September 2014 and our Controlling Shareholder

瀘州市興瀘資產管理有限公司，一家於2014年9月4日於中國成立的有限責任公司，我們的控股股東

#### 「興瀘資產」

#### “%”

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

		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Revenue	收入	617,041	640,457
Profit before tax	除稅前利潤	89,672	103,734
Income tax expense	所得稅開支	21,075	18,744
Net profit for the period	期內淨利潤	68,597	84,990
Comprehensive income attributable to:	應佔綜合收益：		
– Shareholders of the Company	– 歸屬於本公司股東	63,288	79,193
– Minority shareholders	– 歸屬於少數股東	5,309	5,797
Return on shareholders' interest <sup>(Note)</sup>	股東權益回報率 <sup>(註)</sup>	2.3%	3.0%
Basic earnings per share (RMB)	基本每股盈利（人民幣）	0.07	0.09

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 2024 於2024年6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2023 於2023年12月31日 RMB'000 人民幣千元 (audited) (經審核)
Total assets	總資產	7,052,403	7,054,786
Total liabilities	總負債	4,023,234	4,042,153
Total equity	權益總額	3,029,169	3,012,633
Equity attributable to shareholders of the Company	本公司股東應佔權益	2,817,374	2,798,549
Non-controlling interests	非控股股東權益	211,796	214,084

As at the end of the Reporting Period, the Group's unaudited profit attributable to owners of the Company amounted to approximately RMB63.3 million. The basic earnings per share of the Group for the Reporting Period were approximately RMB0.07. The Board did not recommend the payment of interim dividends for the six months ended 30 June 2024.

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63.3百萬元。報告期內每股基本盈利約為人民幣0.07元。董事會不建議派發截至2024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

In February 2024, the Ministry of Water Resources of the PRC issued the Key Work Points of Rural Water Conservancy and Hydropower in 2024, stating that deeply recognizing the security of rural drinking water is an important symbol of consolidating the results of poverty alleviation and promoting the comprehensive rural revitalization, with the focus on improving the penetration rate of rural tap water, making every effort to raise the rural water supply in a large-scale manner, pushing forward the standardized construction and renovation of small projects, improving water pricing mechanisms and strengthening the collection of water charges, so as to promote standardized management. The Key Work Points also proposes that by the end of 2024, efforts should be made to reach 90.2% of the rural tap water penetration rate across the country, 63% of the proportion of rural population covered by large-scale water supply projects, and 70% of rural water supply projects with 1,000 tons of water and 10,000 people achieving standardized management. The issue of the Key Work Points brings development opportunities for water enterprises in the integration of water supply in townships.

In recent years, except for towns and villages, the urban water supply and drainage market is relatively saturated, with limited room for expansion and gradually shrinking space for revenue and profit growth, the water industry will be exposed to a bottleneck period. The exploration of niche market segments or expansion of some new business fields is development direction of the water industry in the future, including seawater desalination integrated business and industrial reclaimed water reuse and expansion based on energy-saving and water conservation field; water data services and remote water management platform operation based on intelligent water services field; water environment monitoring and assessment services and water ecosystem restoration projects based on ecological protection; electronic-grade ultra-pure water supply and the development and production of high-end materials based on the water-related emerging industries supporting field; industrial wastewater treatment and small-scale water supply and drainage treatment equipment manufacturing based on the water supply and drainage treatment segment; domestic direct drinking water supply and community personalized water supply services based on the field of high-quality water services.

#### 4.1 行業概覽

2024年2月，國家水利部印發了《2024年農村水利水電工作要點》，提出要深刻認識農村飲水保障是鞏固脫貧攻堅成果、推動鄉村全面振興的重要標誌，重點要提高農村自來水普及率，全力提升農村供水規模化水平，推進小型工程規範化建設和改造，健全水價機制、強化水費收繳，推進標準化管理。工作要點提出到2024年底，力爭全國農村自來水普及率達到90.2%，規模化供水工程覆蓋農村人口比例達到63%，70%的千噸萬人農村供水工程實現標準化管理。該工作要點的頒發為水務企業在城鄉供水一體化建設方面帶來發展機遇。

近年來，除鄉鎮農村以外，城市供排水市場飽和度較高，拓展空間有限，且收入利潤增長空間逐步萎縮，水務行業將面臨瓶頸期。而細分市場領域或拓展一些新業務領域是水務行業未來的發展方向，如基於節能節水領域的海水淡化綜合業務及工業再生水回用拓展等；基於智慧水務領域的水務大數據服務及遠程水務管理平台運營等；基於生態保護的水環境監測與評估服務及水生態修復工程等；基於涉水新興產業配套領域的電子級超純水供應及高端材料研發與生產等；基於供排水處理細分領域的工業廢水處理及小型供排水處理設備製造等；基於高品質水務服務領域的家庭直飲水供應及社區個性化供水服務等。



## 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 2024, the Group will continue to focus on the established principle of “consolidation, rooting in principal business, tapping the internal potential, lowering costs and boosting profits” to enhance product and service capabilities, continuously promoting the integration of water supply and drainage in townships. The Group will focus on expanding the field of industrial wastewater treatment, striving to form the regional liquor-making wastewater treatment market on a large scale, so as to create new business formats and new profit growth points. Furthermore, the Group will boost its effort in technology research and development, continue to seek the intelligent control and an intelligent scheduling system for pipe leakage, build on momentum in the industry chain, intensively build the “intelligent water” technology brand to constantly enhance its core competitiveness, aiming to promote 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 carries on business in Luzhou City, Weiyuan area in Neijiang City, Central District and Jingyan County in Leshan City and Qingbaijiang area in Chengdu City, 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 5 entrusted operation wastewater treatment plants, and we also operated several wastewater treatment facilities in townships and rural areas and engaged in entrusted operation projects. Our total treatment capacity is approximately 1.415 million tons per day.

#### 4.2 發展策略及展望

2024年下半年，本集團將繼續圍繞既定的「固本榮枝、立足主業、深挖內潛、降本增利」，強化產品和服務能力，持續推進城鄉供排水一體化建設；重點拓展工業廢水處理領域，著力形成區域內酒類廢水處理市場規模化，打造新業態及新利潤增長點；加大技術研發力度，持續開展管網漏失智能化管控、智慧調度系統的探索，蓄力產業鏈動能，深入打造「智慧水務」科技品牌，不斷增強企業核心競爭力，推動企業可持續健康發展。

#### 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、樂山市中區及井研縣、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5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及委託運營項目，日總處理能力約為141.5萬噸。

## Chapter IV Management Discussion and Analysis (Continued)

### 第四章 管理層討論與分析(續)

#### 4.3.1 Tap Water Projects

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 2023. The average utilization rate of tap water plants is 68.39%.

During the Reporting Period, our total water sales volume were approximately 79.56 million tons, representing an increase of 1.87% from our sales of tap water of approximately 78.1 million tons for the six months ended 30 June 2023. The increase was mainly due to the development of urban construction, as a result of which the urban water population has increased, which belongs to natural growth.

#### 4.3.2 Wastewater Treatment Projects

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 489,000 tons in aggregate, and the average load rate of wastewater treatment plants stood at 84%; two industrial park wastewater treatment plants with a daily treatment capacity of approximately 30,000 tons in aggregate; and five entrusted operation wastewater treatment plants with a daily treatment capacity of approximately 47,000 tons in aggregate; a total of 294 wastewater treatment facilities in the townships and rural areas with a daily treatment capacity of approximately 75,000 tons.

During the Reporting Period, our total wastewater treatment volume amounted to approximately 81.4 million tons, representing an increase of 12% as compared with approximately 72.6 million tons of the total actual processing volume for the six months ended 30 June 2023.

#### 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2023年末未發生變化。自來水廠平均利用率為68.39%。

報告期間，我們的售水總量為約79.56百萬噸，較截至2023年6月30日止六個月約78.1百萬噸的自來水銷量上升1.87%。增長原因主要是隨著城市建設發展，城區用水人口增多所致，屬於自然增長。

#### 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48.9萬噸，污水處理廠的平均負荷率為84%；2座工業園區污水處理廠，日處理能力約3萬噸；5座委託運營污水處理廠，日處理能力約4.7萬噸；鄉鎮農村污水處理設施共294個，日處理能力約7.5萬噸。

報告期間，我們的污水處理總量約為81.4百萬噸，較截至2023年6月30日止六個月的約72.6百萬噸的實際處理總量增加12%。

# 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 財務回顧

#### 4.4.1 Analysis of Key Items in the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

#### 4.4.1 簡明綜合損益及其他全面收入表主要項目分析

##### 4.4.1.1 Operating Revenue

##### 4.4.1 營業收入

During the Reporting Period, operating revenue of the Group amounted to RMB617.0 million, representing a decrease of 3.7% from RMB640.5 million for the same period of 2023. 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.

於報告期內，本集團實現營業收入為人民幣617.0百萬元，較2023年同期的人民幣640.5百萬元減少3.7%。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 Tap water supply

##### 4.4.1.1 自來水供應

##### Sales of tap water

##### 自來水銷售

During the Reporting Period, revenue of the Group generated from sales of tap water amounted to RMB188.4 million, representing an increase of 1.9% from RMB184.9 million for the same period of 2023. The increase was mainly due to the increase in sales volume of tap water. Revenue generated from sales of tap water accounted for 28.9% and 30.5% of our total revenue for the six months ended 30 June 2023 and 2024, respectively.

於報告期內，本集團銷售自來水產生的收入為人民幣188.4百萬元，較2023年同期的人民幣184.9百萬元增加1.9%。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2023年及2024年6月30日止六個月總收入的28.9%及30.5%。

## 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 RMB95.4 million, representing a decrease of 38.5% from RMB155.2 million for the same period of 2023. 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 24.2% and 15.5% of our total revenue for the six months ended 30 June 2023 and 2024, respectively.

#### 工程安裝

本集團安裝服務產生的收入為人民幣95.4百萬元，較2023年同期的人民幣155.2百萬元減少38.5%。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2023年及2024年6月30日止六個月總收入的24.2%及15.5%。

#### 4.4.1.2 Wastewater treatment

During the Reporting Period, revenue of the Group from operating services of wastewater treatment amounted to RMB323.9 million, representing an increase of 17.8% from RMB274.9 million for the same period of 2023. The increase was mainly due to an increase in the charged treatment volume of wastewater and the new sewage treatment projects in Leshan Jingyan and Central District. Revenue generated from wastewater treatment operation accounted for 42.9% and 52.5% of our total revenue for the six months ended 30 June 2023 and 2024, respectively.

#### 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323.9百萬元，較2023年同期的人民幣274.9百萬元增加17.8%。增加原因主要是收費污水處理量的增加及新增樂山井研及市中區污水處理項目。污水處理營運所得收入分別佔截至2023年及2024年6月30日止六個月總收入的42.9%及52.5%。

## 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 RMB423.3 million, increased by 0.2% from RMB422.4 million for the same period of 2023. The increase was mainly due to the increase in the charged treatment volume of wastewater and the increase in sewage treatment costs as a result of the addition of new projects such as Leshan Jingyan and Central District.

##### 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 RMB190.8 million, representing a decrease of 1.6% from RMB193.8 million for the same period of 2023. The decrease was mainly due to the decrease in power generation and water production material. Operating cost associated with tap water sales accounted for 45.9% and 45.1% of our total operating cost for the six months ended 30 June 2023 and 2024, 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423.3百萬元，較2023年同期的人民幣422.4百萬元增加0.2%。增加原因主要是收費污水處理量增加及新增樂山井研、市中區等項目影響污水處理成本增加。

##### 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190.8百萬元，較2023年同期的人民幣193.8百萬元減少1.6%。減少原因主要是動力電、制水材料等減少。與自來水銷售相關的營業成本分別佔截至2023年及2024年6月30日止六個月總營業成本的45.9%及45.1%。



## 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 RMB39.8 million, representing a decrease of 26.7% from RMB54.3 million for the same period of 2023. 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 12.9% and 9.4% of the total operating cost for the six months ended 30 June 2023 and 2024, 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39.8百萬元，較2023年同期的人民幣54.3百萬元減少26.7%。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2023年及2024年6月30日止六個月總營業成本的12.9%及9.4%。

#### 4.4.1.2.2 Wastewater Treatment

During the Reporting Period, the Group's operating cost from wastewater treatment operating services amounted to RMB186.3 million, representing an increase of 21.2% from RMB153.7 million for the same period of 2023. The increase was mainly due to the corresponding increase in cost with the growth of sewage treatment volumes and the addition of new projects such as Leshan Jingyan and Central District. Operating cost from wastewater treatment operating services accounted for 36.4% and 44.0% of the total operating cost for the six months ended 30 June 2023 and 2024, respectively.

#### 4.4.1.2.2 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186.3百萬元，較2023年同期的人民幣153.7百萬元增加21.2%。增加原因主要是隨著污水處理量的增長及新增的樂山井研、市中區等項目致成本相應增加。污水處理營運服務的營業成本分別佔截至2023年及2024年6月30日止六個月總營業成本的36.4%及44.0%。

## Chapter IV Management Discussion and Analysis (Continued)

### 第四章 管理層討論與分析(續)

#### 4.4.1.3 Gross profit and gross profit margin

As a result of the above, the Group's gross profit amounted to RMB193.7 million during the Reporting Period, representing a decrease of 11.2% from RMB218.1 million for the same period of 2023. Gross profit margin decreased from 34.1% for the same period of 2023 to 31.4% during the Reporting Period which was mainly due to the decrease in gross profit margin from engineering construction and wastewater treatment.

##### 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 RMB-2.4 million, representing a decrease in loss by 72.8% from RMB-8.9 million for the same period of 2023. Its corresponding gross profit margin decreased loss from -4.8% for the six months ended 30 June 2023 to -1.3% for the Reporting Period. The decrease in loss was mainly due to the increase of water sales volume and a decrease in the cost of water production, such as power generation and water production material.

#### 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193.7百萬元，較2023年同期的人民幣218.1百萬元減少11.2%。毛利率由2023年同期的34.1%減少至報告期間的31.4%，減少原因主要是工程安裝及污水處理的毛利率下降。

##### 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-2.4百萬元，較2023年同期的人民幣-8.9百萬元減虧72.8%。相應的毛利率由截至2023年6月30日止六個月的-4.8%減虧至報告期間的-1.3%，減虧原因主要是售水量增加，同時動力電、制水材料等制水成本下降。

## 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 gross profit of the Group for installation services amounted to RMB55.6 million, representing a decrease of 44.9% from RMB100.9 million for the same period of 2023. Its corresponding gross profit margin decreased from 65.0% for the same period of 2023 to 58.3% for the Reporting Period. The decrease was mainly due to fewer installation projects and a reduction in centralized pipe network fees.

#### 工程安裝

於報告期內，本集團安裝服務的毛利為人民幣55.6百萬元，較2023年同期的人民幣100.9百萬元減少44.9%。其相應的毛利率由2023年同期的65.0%減少至報告期間的58.3%。減少原因主要是安裝工程項目減少以及集中管網降費導致。

#### 4.4.1.3.2 Wastewater treatment

During the Reporting Period, the gross profit of the Group for wastewater treatment operating services amounted to RMB137.6 million, increased by 13.5% from RMB121.2 million for the same period of 2023. The corresponding gross profit margin decreased from 44.1% for the six months ended 30 June 2023 to 42.5% during the Reporting Period. The decrease was mainly due to the low gross profit margin of the new wastewater projects and the decrease in overall gross profit margin.

#### 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137.6百萬元，較2023年同期的人民幣121.2百萬元增加13.5%。其相應的毛利率由截至2023年6月30日止六個月的44.1%減少至報告期間的42.5%。減少原因主要是新增污水項目的毛利率偏低，總體毛利率下降。

#### 4.4.1.4 Other revenue

During the Reporting Period, the Group's other revenue amounted to RMB33.1 million, representing an increase of 1.8% from RMB32.5 million for the same period of 2023. The increase was mainly due to the receipt of subsidy for sludge treatment during the Reporting Period, representing a year-on-year increase.

#### 4.4.1.4 其他收益

於報告期內，本集團其他收益為人民幣33.1百萬元，較2023年同期的人民幣32.5百萬元增加1.8%。增加原因主要是報告期內收到污泥補助款同比增加所致。

## Chapter IV Management Discussion and Analysis (Continued)

### 第四章 管理層討論與分析(續)

#### 4.4.1.5 Cost of sales

During the Reporting Period, the Group's cost of sales amounted to RMB10.7 million, representing a decrease of 16.4% from RMB12.8 million for the same period of 2023. The decrease was mainly due to a year-on-year decrease in employee remunerations and labor protection fees.

#### 4.4.1.6 Management expenses

During the Reporting Period, the Group's management expenses amounted to RMB47.1 million, representing an increase of 3.5% from RMB45.5 million for the same period of 2023. The increase was mainly due to the increase in social insurance, maintenance and depreciation expenses.

#### 4.4.1.7 Finance costs

During the Reporting Period, the Group's finance costs amounted to RMB43.5 million, representing a decrease of 18.2% from RMB53.2 million for the same period of 2023. The decrease was mainly due to the decrease in interest expense as a result of the reduction in loan principal and the reduction of interest rates on the stock of interest-bearing liabilities.

#### 4.4.1.8 Income tax expense

During the Reporting Period, the Group's income tax expenses amounted to RMB21.1 million, representing an increase of 12.8% from RMB18.7 million for the same period of 2023. The increase was mainly due to an increase in current income tax expense calculated in accordance with the Tax Law and related regulations. For the six months ended 30 June 2023 and 2024, the effective tax rates of the Group were 15.0% and 23.5%, respectively.

#### 4.4.1.5 銷售費用

於報告期內，本集團銷售費用為人民幣10.7百萬元，較2023年同期的人民幣12.8百萬元減少16.4%。減少原因主要是職工薪酬、勞保費等同比減少。

#### 4.4.1.6 管理費用

於報告期內，本集團管理費用為人民幣47.1百萬元，較2023年同期的人民幣45.5百萬元增加3.5%。增加原因主要是社保、維修、折舊費用等增加。

#### 4.4.1.7 財務費用

於報告期內，本集團財務費用為人民幣43.5百萬元，較2023年同期的人民幣53.2百萬元減少18.2%。減少原因主要是減少借款本金及對存量有息負債降息等致利息費用下降。

#### 4.4.1.8 所得稅費用

於報告期內，本集團所得稅費用為人民幣21.1百萬元，較2023年同期的人民幣18.7百萬元增加12.8%。增加原因主要是按稅法及相關規定計算的當期所得稅費用增加。截至2023年及2024年6月30日止六個月，本集團的實際稅負率分別為15.0%及23.5%。

## Chapter IV Management Discussion and Analysis (Continued)

### 第四章 管理層討論與分析(續)

#### 4.4.1.9 Net profit and net profit margin

Based on the above reasons, during the Reporting Period, the Group's net profit amounted to RMB68.6 million, representing a decrease of 19.3% from RMB85.0 million for the same period in 2023. Net profit margin decreased from 13.3% for the six months ended 30 June 2023 to 11.1% for the Reporting Period.

#### 4.4.1.9 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68.6百萬元，較2023年同期的人民幣85.0百萬元減少19.3%。淨利潤率由截至2023年6月30日止六個月的13.3%減少至報告期間的11.1%。

#### 4.4.2 Analysis of Key Items in the Balance Sheet

#### 4.4.2 資產負債表主要項目分析

##### 4.4.2.1 Accounts receivable

Accounts receivable of the Group were RMB563.9 million and RMB552.0 million as of 31 December 2023 and as at the end of the Reporting Period, respectively. The decrease was mainly due to the increase in water fee receivables, wastewater treatment fees, etc., and the decrease of the provision for bad debts.

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

##### 4.4.2.1 應收賬款

於2023年12月31日及報告期末，本集團應收賬款分別為人民幣563.9百萬元及人民幣552.0百萬元，減少原因主要是應收水費、污水處理費等增加，以及壞賬準備減少所致。

下表載列所示期間我們應收款項的平均周轉天數：

##### Six months ended 30 June 截至6月30日止六個月

Average turnover days of  
accounts receivable<sup>(1)</sup>

平均應收賬款周轉天數<sup>(1)</sup>

162

149

Note:

註：

<sup>(1)</sup> Turnover days of accounts receivable: 180/number of accounts receivable turnover, number of accounts receivable turnover: operating revenue/average balance of accounts receivable.

<sup>(1)</sup> 應收賬款周轉天數=180／應收賬款周轉次數，應收賬款周轉次數=營業收入／平均應收賬款餘額。



# Chapter IV Management Discussion and Analysis (Continued)

## 第四章 管理層討論與分析(續)

### 4.4.2.2 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 RMB74.1 million and RMB74.8 million as of 31 December 2023 and as at the end of the Reporting Period, respectively. The increase was mainly due to the increase in contract performance costs.

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

Average turnover days of inventories receivable<sup>(2)</sup>      平均應付款項周轉天數<sup>(2)</sup>

Note:

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

### 4.4.2.2 存貨

於2023年12月31日及報告期末，我們的存貨(主要由原材料組成，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74.1百萬元及人民幣74.8百萬元，增加原因主要是合同履約成本增加。

下表載列所示期間我們存貨的平均周轉天數：

#### Six months ended 30 June 截至6月30日止六個月

2024	2023
2024年	2023年
32	37

註：

<sup>(2)</sup> 應收存貨周轉天數 =  $180 / \text{存貨周轉次數}$ ，存貨周轉次數 =  $\text{營業成本} / \text{平均存貨餘額}$ 。

## Chapter IV Management Discussion and Analysis (Continued)

### 第四章 管理層討論與分析(續)

#### 4.4.2.3 Other receivables

As of 31 December 2023 and as at the end of the Reporting Period, the Group's other receivables were RMB126.2 million and RMB123.1 million, respectively. The decrease was mainly due to the recovery of subsidies of RMB4 million for household meters in the main urban area.

#### 4.4.2.4 Fixed assets

As of 31 December 2023 and as at the end of the Reporting Period, the Group's fixed assets were RMB3,334.9 million and RMB3,214.1 million, respectively. The decrease was mainly due to depreciation charges.

#### 4.4.2.5 Construction in progress

As of 31 December 2023 and as at the end of the Reporting Period, the balance of construction in progress of the Group were RMB573.7 million and RMB661.4 million, respectively. The increase was mainly due to the construction of new sewage treatment facilities and tap water pipelines network.

#### 4.4.2.6 Intangible assets

As of 31 December 2023 and as at the end of the Reporting Period, the Group's intangible assets were RMB1,537.6 million and RMB1,510.2 million, respectively. The decrease was mainly due to normal amortization.

#### 4.4.2.3 其他應收款

於2023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126.2百萬元及人民幣123.1百萬元。減少原因主要是收回主城區戶表補貼款人民幣4百萬元。

#### 4.4.2.4 固定資產

於2023年12月31日及報告期末，本集團固定資產分別為人民幣3,334.9百萬元及人民幣3,214.1百萬元。減少原因主要是計提折舊費。

#### 4.4.2.5 在建工程

於2023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573.7百萬元及人民幣661.4百萬元，增加原因主要是新建污水處理設施及自來水管網。

#### 4.4.2.6 無形資產

於2023年12月31日及報告期末，本集團無形資產分別為人民幣1,537.6百萬元及人民幣1,510.2百萬元，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)

### 4.4.2.7 Long-term deferred expenses

As of 31 December 2023 and as at the end of the Reporting Period, the Group's long-term deferred expenses were RMB184.4 million and RMB172.0 million, respectively. The decrease was mainly due to normal amortization.

### 4.4.2.8 Short-term borrowings

As of 31 December 2023 and as at the end of the Reporting Period, the Group's short-term borrowings were RMB60.1 million and RMB172.5 million, respectively. The increase was mainly due to new borrowings.

### 4.4.2.9 Accounts payable

As of 31 December 2023 and as at the end of the Reporting Period, the Group's accounts payable were RMB417.1 million and RMB279.4 million, respectively. The decrease was mainly due to the payment for works and materials, etc.

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

### 4.4.2.7 長期待攤費用

於2023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184.4百萬元及人民幣172.0百萬元，減少原因主要是正常攤銷所致。

### 4.4.2.8 短期借款

於2023年12月31日及報告期末，本集團短期借款分別為人民幣60.1百萬元及人民幣172.5百萬元，增加原因主要是新增借款所致。

### 4.4.2.9 應付賬款

於2023年12月31日及報告期末，本集團應付賬款分別為人民幣417.1百萬元及人民幣279.4百萬元，減少原因主要是支付工程款、材料款等。

下表載列所示期間我們應付款項的平均周轉天數：

#### Six months ended 30 June

#### 截至6月30日止六個月

2024

2023

2024年

2023年

Average turnover days of accounts payable<sup>(3)</sup> 平均應付款項周轉天數<sup>(3)</sup>

148

151

Note:

註：

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

<sup>(3)</sup> 應付賬款周轉天數 =  $180 / \text{應付賬款周轉次數}$ ，應付賬款周轉次數 =  $\text{營業成本} / \text{平均應付賬款餘額}$ 。

## 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 2023 and as at the end of the Reporting Period, the Group's contract liabilities were RMB177.2 million and RMB177.1 million, respectively. The decrease was mainly due to the transfer upon completion of household meter installations.

#### 4.4.2.11 Other payables

As of 31 December 2023 and as at the end of the Reporting Period, the Group's other payables were RMB204.3 million and RMB268.4 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 2023 and as at the end of the Reporting Period, the Group's non-current liabilities due within one year were RMB569.6 million and RMB309.8 million, respectively. The decrease was mainly due to the repayment of long-term borrowings and the decrease in bonds payable.

#### 4.4.2.10 合同負債

於2023年12月31日及報告期末，本集團合同負債分別為人民幣177.2百萬元及人民幣177.1百萬元，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2023年12月31日及報告期末，本集團其他應付款分別為人民幣204.3百萬元及人民幣268.4百萬元，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2023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569.6百萬元及人民幣309.8百萬元，減少原因主要是歸還長期借款及應付債券減少。

## Chapter IV Management Discussion and Analysis (Continued)

### 第四章 管理層討論與分析(續)

#### 4.4.2.13 Long-term borrowings

As of 31 December 2023 and as at the end of the Reporting Period, the Group's long-term borrowings were RMB1,465.3 million and RMB1,687.0 million, respectively. The increase was mainly due to the increase in project borrowings.

#### 4.4.2.13 長期借款

於2023年12月31日及報告期末，本集團長期借款分別為人民幣1,465.3百萬元及人民幣1,687.0百萬元，增加原因主要是項目借款增加。

#### 4.4.2.14 Long-term payables

As of 31 December 2023 and as at the end of the Reporting Period, the Group's long-term payables were RMB850.8 million and RMB850.8 million, respectively, with no change in the relevant amounts.

#### 4.4.2.14 長期應付款

於2023年12月31日及報告期末，本集團長期應付款分別為人民幣850.8百萬元及人民幣850.8百萬元，無變動。

#### 4.4.2.15 Deferred income

As of 31 December 2023 and as at the end of the Reporting Period, the Group's deferred income were RMB212.3 million and RMB198.9 million, respectively. The decrease was mainly due to monthly amortisation of government grants.

#### 4.4.2.15 遞延收益

於2023年12月31日及報告期末，本集團遞延收益分別為人民幣212.3百萬元及人民幣198.9百萬元，減少原因主要是政府補助按月攤銷。



## Chapter IV Management Discussion and Analysis (Continued)

### 第四章 管理層討論與分析(續)

#### 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 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 RMB498.2 million (at the end of 2023: RMB390.5 million).

As at the end of the Reporting Period, the total borrowings of the Group amounted to approximately RMB2,984.9 million (at the end of 2023: RMB2,922.6 million), including bank and other borrowings. These borrowings are denominated in RMB, of which fixed-rate borrowings amount to RMB872 million, accounting for 29.2% of the total borrowings; floating-rate borrowings amount to RMB2,112.91 million, accounting for 70.8% of the total borrowings.

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 101.5% (at the end of 2023: 102.3%).

#### 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498.2百萬元(2023年末：人民幣390.5百萬元)。

於報告期末，本集團的借款總額約為人民幣2,984.9百萬元(2023年末：人民幣2,922.6百萬元)，包括銀行及其他借貸。該等借款以人民幣計值，其中固定利息借款金額人民幣872百萬元，佔借款總額的29.2%；浮動利息借款人民幣2,112.91百萬元，佔借款總額的70.8%。

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101.5%(2023年末：102.3%)。

## Chapter IV Management Discussion and Analysis (Continued)

### 第四章 管理層討論與分析(續)

#### 4.5 EMPLOYEES AND REMUNERATION POLICY

As at the end of the Reporting Period, the Group had 876 employees (at the end of 2023: 905 employees). During the Reporting Period, employee salaries and benefits expenses amounted to RMB74.9 million (for the six months ended 30 June 2023: RMB76.0 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.

#### 4.5 僱員及薪酬政策

於報告期末，本集團聘有876名僱員（2023年末：905名）。報告期間，僱員工資薪金及福利開支為人民幣74.9百萬元（截至2023年6月30日止六個月：人民幣76.0百萬元）。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。

#### 4.6 MATERIAL ACQUISITIONS AND DISPOSALS

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

#### 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 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, 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.

#### 4.7 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、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。

## Chapter IV Management Discussion and Analysis (Continued)

### 第四章 管理層討論與分析(續)

#### 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 gain during the Reporting Period (and recognised a net foreign exchange loss of approximately RMB5,984.14 in the Reporting Period). The Group does not currently hedge its exposure to foreign currencies.

#### 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損失淨額約為人民幣5,984.14元）。本集團現時並無對沖其外幣敞口。

#### 4.9 CONTINGENT LIABILITIES

During the Reporting Period, the Company had no material contingent liabilities to disclose.

#### 4.9 或有負債

於報告期間，本公司並無其他需要披露的重大或有負債。

#### 4.10 SIGNIFICANT INVESTMENT HELD

As at the end of the Reporting Period, the Group did not hold any significant investments. We did not have any future plans for material investments and capital assets as of 30 June 2024.

#### 4.10 持有之重大投資

於報告期末，本集團未持有任何重大投資。截至2024年6月30日，我們並無任何重大投資及資本資產的未來計劃。

#### 4.11 EVENTS AFTER THE REPORTING PERIOD

On 16 August 2024, the Company transferred all of its equity interests in Crystal Trading, a wholly-owned subsidiary of the Company, to Xinglu Assets, the controlling shareholder of the Company, at a consideration of RMB9.782 million which was determined based on the appraisal by an independent valuer. For further details, please refer to the announcements of the Company dated 16 August 2024 and 23 August 2024.

Apart from the above, as of the date of this interim report, there are no other significant events after the Reporting Period for the Group.

#### 4.11 報告期後事項

於2024年8月16日，本公司將所持全資附屬公司水晶商貿股權全部轉讓予本公司控股股東興瀘資產，交易代價為人民幣9.782百萬元，代價為根據一名獨立評估師的評估確定。相關詳情請參閱本公司日期為2024年8月16日及2024年8月23日的公告。

除上述事項外，截至本中期報告日期，本集團並無其他任何重大報告期後事項。

## 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 2024 (for the six months ended 30 June 2023: Nil).

#### 5.1 中期股息

董事會不建議派發截至2024年6月30日止六個月之任何中期股息(截至2023年6月30日止六個月: 零)。

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

During the Reporting Period, none of the Company or any of its subsidiaries had purchased, sold or redeemed any listed securities of the Company (including sale of treasury shares, if any).

#### 5.2 購買、出售或贖回本公司的上市證券

於報告期間，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(包括出售庫存股，如有)。

#### 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.

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

Since the publication of the 2023 annual report of the Company and up to the date of this interim report, there are no changes in information of Directors, Supervisor or chief executive of the Company.

#### 5.4 董事、監事及最高行政人員資料之變動

自本公司刊發2023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資料並無變化。



## 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.

#### 5.5 董事及監事購買股份或債券之權利

於報告期間，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 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.

#### 5.6 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 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 C3 to the Listing Rules to be notified to the Company and the Hong Kong Stock Exchange.

#### 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》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C3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 contained in Appendix C1 to the Listing Rules, and formulated a series of corporate governance policies according to the relevant requirements to build up and perfect the corporate governance structure.

During the Reporting Period, the Company has complied with all applicable 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 complying with 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 set out in Appendix C3 to the Listing Rules 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。

本公司已採納上市規則附錄C1所載的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適用守則條文。董事會將不時審查本公司的企業管治常規及運作，以符合上市規則相關規定。

#### 5.9 董事及監事進行證券交易的標準守則

本公司已採納上市規則附錄C3所載的標準守則作為董事、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 interests 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 <sup>(1)</sup>	Approximate percentage in class of Shares issued 佔已發行類別股份的概約百分比	Approximate percentage into total Shares issued 佔已發行總股份的概約百分比
股東名稱	持股身份	股份類別	股份數目 <sup>(1)</sup>	概約百分比	概約百分比
Xinglu Assets <sup>(2)</sup> 興瀘資產 <sup>(2)</sup>	Beneficial owner 實益擁有人	Domestic Shares 內資股	511,654,127(L)	79.35%	59.52%
Luzhou Infrastructure <sup>(2)</sup> 瀘州基建 <sup>(2)</sup>	Beneficial owner 實益擁有人	Domestic Shares 內資股	62,709,563(L)	9.73%	7.29%
Xinglu Investment <sup>(2)</sup> 興瀘投資 <sup>(2)</sup>	Interest in a controlled corporation 受控法團權益	Domestic Shares 內資股	574,363,690(L)	89.08%	66.81%
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%
Beijing Enterprises Water Group Limited <sup>(3)</sup> 北控水務集團有限公司 <sup>(3)</sup>	Beneficial owner 實益擁有人	H Shares H股	71,150,000(L)	33.10%	8.28%

## Chapter V Other Information (Continued)

### 第五章 其他信息(續)

Name of Shareholder	Shareholding capacity	Class of Shares	Number of Shares <sup>(1)</sup>	Approximate percentage in class of Shares issued 佔已發行類別股份的概約百分比	Approximate percentage into total Shares issued 佔已發行總股份的概約百分比
股東名稱	持股身份	股份類別	股份數目 <sup>(1)</sup>	概約百分比	概約百分比
Beijing Enterprises Environmental Construction Limited <sup>(3)</sup> 北控環境建設有限公司 <sup>(3)</sup>	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 <sup>(3)</sup> 北京控股有限公司 <sup>(3)</sup>	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 <sup>(3)</sup> 北京控股集團(BVI)有限公司 <sup>(3)</sup>	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 <sup>(3)</sup> 北京控股集團有限公司 <sup>(3)</sup>	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. <sup>(4)(7)</sup> 四川三新創業投資有限責任公司 <sup>(4)(7)</sup>	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 <sup>(1)</sup>	Approximate percentage in class of Shares issued 佔已發行類別股份的概約百分比	Approximate percentage into total Shares issued 佔已發行總股份的概約百分比
股東名稱	持股身份	股份類別	股份數目 <sup>(1)</sup>	概約百分比	概約百分比
Sichuan Development Holding Co., Ltd. <sup>(4)</sup>	Interest in a controlled corporation	H Shares	19,247,000(L)	8.95%	2.24%
四川發展(控股)有限責任公司 <sup>(4)</sup>	受控法團權益	H股			
Suntront Intelligence (Hong Kong) Co., Ltd. <sup>(5)</sup>	Beneficial owner	H Shares	16,884,000(L)	7.86%	1.96%
新天智能(香港)有限公司 <sup>(5)</sup>	實益擁有人	H股			
Suntront Tech Co., Ltd. <sup>(5)</sup>	Interest in a controlled corporation	H Shares	16,884,000(L)	7.86%	1.96%
新天科技股份有限公司 <sup>(5)</sup>	受控法團權益	H股			
Fei Zhanbo <sup>(5)</sup>	Interest in a controlled corporation	H Shares	16,884,000(L)	7.86%	1.96%
費戰波 <sup>(5)</sup>	受控法團權益	H股			
Luzhou Xiangyang Real Estate Development Co., Ltd <sup>(6)(7)</sup>	Beneficial owner	H Shares	10,727,000(L)	4.99%	1.25%
瀘州向陽房地產開發有限公司 <sup>(6)(7)</sup>	實益擁有人	H股			
Luzhou Xiangyang Enterprise Group Co., Ltd. <sup>(6)</sup>	Interest in a controlled corporation	H Shares	10,727,000(L)	4.99%	1.25%
瀘洲向陽企業集團有限公司 <sup>(6)</sup>	受控法團權益	H股			
Yang Lunfen <sup>(7)</sup>	Beneficial owner	H Shares	14,635,000(L)	6.81%	1.70%
楊倫芬 <sup>(7)</sup>	實益擁有人	H股			

# Chapter V Other Information (Continued)

## 第五章 其他信息(續)

Name of Shareholder	Shareholding capacity	Class of Shares	Number of Shares <sup>(1)</sup>	Approximate percentage in class of Shares issued 佔已發行類別股份的概約百分比	Approximate percentage into total Shares issued 佔已發行總股份的概約百分比
股東名稱	持股身份	股份類別	股份數目 <sup>(1)</sup>	概約百分比	概約百分比
Wang Xiumei <sup>(7)</sup> 王秀梅 <sup>(7)</sup>	Beneficial owner 實益擁有人	H Shares H股	9,790,000(L)	4.55%	1.14%
Yang Bin <sup>(7)</sup> 楊彬 <sup>(7)</sup>	Beneficial owner 實益擁有人	H Shares H股	10,544,000(L)	4.91%	1.23%
Hwabao Trust Co., Ltd. <sup>(7)</sup> 華寶信託有限責任公司 <sup>(7)</sup>	Trustee 信託受托人	H Shares H股	64,943,000(L)	30.21%	7.55%
Hwabao • Overseas Market Investment II (37-1 QDII Single Fund Trust) <sup>(7)</sup> 華寶•境外市場投資2號系列37-1期QDII 單一資金信託 <sup>(7)</sup>	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) <sup>(7)</sup> 華寶•境外市場投資2號系列20-14期QDII 單一資金信託 <sup>(7)</sup>	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) <sup>(7)</sup> 華寶•境外市場投資2號系列37-3期QDII 單一資金信託 <sup>(7)</sup>	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) <sup>(7)</sup> 華寶•境外市場投資2號系列37-4期QDII 單一資金信託 <sup>(7)</sup>	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) <sup>(7)</sup> 華寶•境外市場投資2號系列20-15期QDII 單一資金信託 <sup>(7)</sup>	Trustee 信託受托人	H Shares H股	10,544,000(L)	4.91%	1.23%



# 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 100% interests in Xinglu Assets. Therefore, pursuant to the SFO, Xinglu Investment is deemed to be interested in the Domestic Shares held by Xinglu Assets. 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, which is held 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.
- (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) 興瀘投資持有興瀘資產100%的權益，因此，根據《證券及期貨條例》，興瀘投資被視為於興瀘資產持有的內資股中擁有權益；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。

## Chapter V Other Information (Continued)

### 第五章 其他信息(續)

- (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.
- (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 10,554,000 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 64,943,000 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.
- (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。
- (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；瀘州向陽房地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10,554,000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64,943,000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。

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.

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 of the date of this 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.

#### 5.11 公眾持股量

根據本公司之公開資料及據董事會所知，於報告期內及截至本報告日期，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 COMPLIANCE WITH NON-COMPETITION AGREEMENT

Xinglu Investment (our de facto controller) 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 Xinglu Investment 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 Xinglu Investment regarding compliance with the Non-competition Agreement and determined that Xinglu Investment had fully complied with and was not in breach of the Non-competition Agreement as at the end of the Reporting Period.

#### 5.12 遵守不競爭協議

興瀘投資(本公司實際控制人)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，興瀘投資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興瀘投資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，興瀘投資已完全遵守且並無違反不競爭承諾。

#### 5.13 SHARE OPTION SCHEME

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

#### 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 5.14 重大訴訟

During the Reporting Period, 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 during the Reporting Period.

於報告期間，本公司並無涉及任何重大法律訴訟或仲裁。就董事所知，於報告期間，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 AUDIT COMMITTEE

The audit committee of the Board 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 2024 and this interim report 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.

#### 5.15 審計委員會

本公司董事會審計委員會(「**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2024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及本中期報告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。

#### 5.16 REVIEW OF INTERIM REPORT

The unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2024 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.

#### 5.16 審閱中期報告

本集團截至2024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。



## Chapter V Other Information (Continued)

### 第五章 其他信息(續)

#### 5.17 THE BOARD OF DIRECTORS

As at the end of the Reporting Period, the Board of the Company comprises Mr. Zhang Qi (chairman of the Board), Mr. Chen Qinan and Mr. Xu Guanghua, as executive Directors, Mr. Xu Fei, Ms. Zhang Guanghui and Ms. Hu Fenfen as non-executive Directors, and Ms. Ma Hua, Mr. Fu Ji and Mr. Liang Youguo, as independent non-executive Directors.

#### 5.17 董事會

於報告期末，本公司董事會由執行董事張歧先生（董事長）、陳棋楠先生、徐光華先生，及非執行董事徐飛先生、張光惠女士、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 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.

#### 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。

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

*Chairman*

**Zhang Qi**

**瀘州市興瀘水務(集團)股份有限公司**

*董事長*

**張歧**

Luzhou, the PRC

28 August 2024

\* *For identification purposes only*

中國•瀘州

2024年8月28日

\* 僅供識別



# Chapter VI Financial Report

## 第六章 財務報告

### REVIEW REPORT

### 審閱報告

XYZH/2023CDAA7B0451

XYZH/2023CDAA7B0451

**To the shareholders of Luzhou Xinglu Water (Group) Co., Ltd.:**

**瀘州市興瀘水務(集團)股份有限公司全體股東：**

We have reviewed the accompanying financial statements of Luzhou Xinglu Water (Group) Co., Ltd. ("Xinglu Water Company"), which comprise the consolidated and the Parent Company's balance sheets as at 30 June 2024, the consolidated and the Parent Company's income statements, the consolidated and the Parent Company's cash flow statements, the consolidated and the Parent Company's statements of changes in equity for January-June 2024 and the notes to the financial statements. The management of Xinglu Water Company is responsible for preparation and fair presentation of these financial statements. Our responsibility is to issue our review report on these financial statements based on our review.

我們審閱了後附的瀘州市興瀘水務(集團)股份有限公司(以下簡稱「興瀘水務公司」)的財務報表，包括2024年6月30日合併及母公司資產負債表，2024年1-6月合併及母公司利潤表、合併及母公司現金流量表和合併及母公司股東權益變動表以及相關財務報表附註。這些財務報表的編製和公允列報是興瀘水務公司管理層的責任，我們的責任是在執行審閱工作的基礎上對這些財務報表出具審閱報告。

We conducted our review in accordance with the "Review Standard for Chinese Certified Public Accountants No.2101-Review of Financial Statements". The standard requires us to plan and conduct a review to obtain limited assurance as to whether the interim financial statements are free from material misstatement. A review is primarily limited to inquire of company personnel and performing analytical procedures on financial data. A review provides less assurance than audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

我們按照《中國註冊會計師審閱準則第2101號—財務報表審閱》的規定執行了審閱業務。該準則要求我們計劃和實施審閱工作，以對中期財務報表是否不存在重大錯報獲取有限保證。審閱主要限於詢問公司有關人員和對財務數據實施分析程序，提供的保證程度低於審計。我們沒有實施審計，因而不發表審計意見。

Based on our review, nothing has come to our attention that causes us to believe that the above financial statements are not prepared in accordance with Accounting Standards for Business Enterprises and did not present fairly, in all material respects, Xinglu Water Company's financial position as at 30 June 2024 and results of operations and cash flows for January-June 2024.

根據我們的審閱，我們沒有注意到任何事項使我們相信上述財務報表沒有按照企業會計準則的規定編製，未能在所有重大方面公允反映興瀘水務公司2024年6月30日的財務狀況以及2024年1-6月的經營成果和現金流量。

**ShineWing Certified Public Accountants LLP**

**信永中和會計師事務所（特殊普通合夥）**

Certified Public Accountants in China:

中國註冊會計師：

PRC Beijing  
28 August 2024

中國·北京  
二〇二四年八月二十八日

# Chapter VI Financial Report (Continued)

## 第六章 財務報告(續)

### Consolidated Balance Sheets

### 合併資產負債表

30 June 2024

2024年6月30日

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	30 June 2024 2024年6月30日	31 December 2023 2023年12月31日
<b>Current assets:</b>	<b>流動資產：</b>			
Cash at bank and on hand	貨幣資金	VI.1 六、1	498,225,853.91	390,505,126.99
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	VI.2 六、2	-	600,000.00
Accounts receivable	應收賬款	VI.3 六、3	552,004,906.75	563,914,618.40
Factoring of accounts receivables	應收款項融資			
Prepayments	預付款項	VI.4 六、4	29,668,548.05	40,106,310.89
Other receivables	其他應收款	VI.5 六、5	123,183,609.26	126,200,806.43
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	VI.6 六、6	74,801,908.75	74,099,540.16
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	VI.7 六、7	111,650,813.12	109,097,695.78
<b>Total current assets</b>	<b>流動資產合計</b>		<b>1,389,535,639.84</b>	<b>1,304,524,098.65</b>

# 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	30 June 2024 2024年6月30日	31 December 2023 2023年12月31日
<b>Non-current assets:</b>	<b>非流動資產：</b>			
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	VI.8 六、8	-	806,532.19
Long-term equity investments	長期股權投資		-	-
Investments in other equity instruments	其他權益工具投資	VI.9 六、9	55,770.77	55,770.77
Other non-current financial assets	其他非流動金融資產			
Investment properties	投資性房地產	VI.10 六、10	2,729,936.93	2,812,669.51
Fixed assets	固定資產	VI.11 六、11	3,214,069,012.15	3,334,919,878.57
Construction in progress	在建工程	VI.12 六、12	661,406,061.44	573,722,028.15
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	VI.13 六、13	42,923.88	61,319.86
Intangible assets	無形資產	VI.14 六、14	1,510,213,487.88	1,537,620,382.23
Development costs	開發支出			
Goodwill	商譽	VI.15 六、15	28,139,173.07	28,139,173.07
Long-term prepaid expenses	長期待攤費用	VI.16 六、16	172,004,703.36	184,423,582.57
Deferred tax assets	遞延所得稅資產	VI.17 六、17	19,866,408.46	16,711,331.55
Other non-current assets	其他非流動資產	VI.18 六、18	54,339,694.26	70,989,672.77
<b>Total non-current assets</b>	<b>非流動資產合計</b>		<b>5,662,867,172.20</b>	<b>5,750,262,341.24</b>
<b>Total assets</b>	<b>資產總計</b>		<b>7,052,402,812.04</b>	<b>7,054,786,439.89</b>

## 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	30 June 2024 2024年6月30日	31 December 2023 2023年12月31日
<b>Current liabilities:</b>	<b>流動負債：</b>			
Short-term borrowings	短期借款	VI.19 六、19	172,528,555.56	60,057,138.89
Transactional financial liabilities	交易性金融負債			
Notes payable	應付票據			
Accounts payable	應付賬款	VI.20 六、20	279,441,768.76	417,137,102.41
Advances from customers	預收款項			-
Contract liability	合同負債	VI.21 六、21	177,089,115.85	177,211,322.86
Employee remunerations payable	應付職工薪酬	VI.22 六、22	41,199,860.76	49,150,499.44
Taxes payable	應交稅費	VI.23 六、23	21,148,770.78	20,764,844.44
Other payables	其他應付款	VI.24 六、24	268,415,324.72	204,258,701.70
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	VI.25 六、25	309,801,513.00	569,613,720.68
Other current liabilities	其他流動負債	VI.26 六、26	2,996,970.72	2,468,694.87
<b>Total current liabilities</b>	<b>流動負債合計</b>		<b>1,272,621,880.15</b>	<b>1,500,662,025.29</b>

# 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	30 June 2024 2024年6月30日	31 December 2023 2023年12月31日
<b>Non-current liabilities:</b>	<b>非流動負債：</b>			
Long-term borrowings	長期借款	VI.27 六、27	<b>1,686,994,904.76</b>	<b>1,465,303,871.01</b>
Bonds payable	應付債券		-	-
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	VI.28 六、28	<b>850,843,648.36</b>	<b>850,843,648.36</b>
Long-term employee remunerations payable	長期應付職工薪酬			
Estimated liabilities	預計負債	VI.29 六、29	<b>8,760,826.64</b>	<b>7,754,338.50</b>
Deferred income	遞延收益	VI.30 六、30	<b>198,932,031.95</b>	<b>212,337,972.81</b>
Deferred tax liabilities	遞延所得稅負債	VI.17 六、17	<b>5,080,081.12</b>	<b>5,251,215.29</b>
Other non-current liabilities	其他非流動負債			-
<b>Total non-current liabilities</b>	<b>非流動負債合計</b>		<b>2,750,611,492.83</b>	<b>2,541,491,045.97</b>
<b>Total liabilities</b>	<b>負債合計</b>		<b>4,023,233,372.98</b>	<b>4,042,153,071.26</b>



# 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	30 June 2024 2024年6月30日	31 December 2023 2023年12月31日
<b>Shareholders' equity:</b>	<b>股東權益：</b>			
Share capital	股本	VI.31 六、31	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	VI.32 六、32	420,447,214.35	420,447,214.35
Less: Treasury shares	減：庫存股			
Other comprehensive income	其他綜合收益	VI.33 六、33	-66,935.74	-66,935.74
Special reserves	專項儲備	VI.34 六、34	10,797,562.08	12,276,204.77
Surplus reserves	盈餘公積	VI.35 六、35	73,486,355.92	73,486,355.92
General risk provisions	一般風險準備			
Undistributed profit	未分配利潤	VI.36 六、36	1,452,999,642.89	1,432,696,431.17
<b>Total equity attributable to shareholders of the parent company</b>	<b>歸屬於母公司股東權益合計</b>		<b>2,817,373,839.50</b>	<b>2,798,549,270.47</b>
Minority interests	少數股東權益		211,795,599.56	214,084,098.16
<b>Total shareholders' equity</b>	<b>股東權益合計</b>		<b>3,029,169,439.06</b>	<b>3,012,633,368.63</b>
<b>Total liabilities and shareholders' equity</b>	<b>負債和股東權益總計</b>		<b>7,052,402,812.04</b>	<b>7,054,786,439.89</b>

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

30 June 2024

2024年6月30日

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	30 June 2024 2024年6月30日	31 December 2023 2023年12月31日
<b>Current assets:</b>	<b>流動資產：</b>			
Cash at bank and on hand	貨幣資金		159,193,400.78	179,578,655.49
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	XVI.1 十六、1	142,777,339.92	149,484,259.57
Factoring of accounts receivables	應收款項融資			
Prepayments	預付款項		4,813,563.14	16,665,531.49
Other receivables	其他應收款	XVI.2 十六、2	149,401,640.23	154,995,972.91
Including: Interests receivable	其中：應收利息			
Dividends receivable	應收股利			
Inventories	存貨		36,166,976.36	36,296,394.78
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		25,673,484.37	20,594,028.07
<b>Total current assets</b>	<b>流動資產合計</b>		<b>518,026,404.80</b>	<b>557,614,842.31</b>

# 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	30 June 2024 2024年6月30日	31 December 2023 2023年12月31日
<b>Non-current assets:</b>	<b>非流動資產：</b>			
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		—	806,532.19
Long-term equity investments	長期股權投資	XVI.3 十六、3	991,755,037.67	990,255,037.67
Investments in other equity instruments	其他權益工具投資		55,770.77	55,770.77
Other non-current financial assets	其他非流動金融資產			
Investment properties	投資性房地產		810,205.10	844,930.34
Fixed assets	固定資產		1,733,282,084.03	1,796,931,095.64
Construction in progress	在建工程		144,850,921.87	111,763,560.15
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		977,558.94	1,052,755.80
Intangible assets	無形資產		525,203,912.24	536,024,566.42
Development costs	開發支出			
Goodwill	商譽			
Long-term prepaid expenses	長期待攤費用		158,109,658.82	169,747,293.21
Deferred tax assets	遞延所得稅資產		9,054,211.32	8,307,151.36
Other non-current assets	其他非流動資產		1,467,047.55	1,450,312.20
<b>Total non-current assets</b>	<b>非流動資產合計</b>		<b>3,565,566,408.31</b>	<b>3,617,239,005.75</b>
<b>Total assets</b>	<b>資產總計</b>		<b>4,083,592,813.11</b>	<b>4,174,853,848.06</b>

# 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	30 June 2024 2024年6月30日	31 December 2023 2023年12月31日
<b>Current liabilities:</b>	<b>流動負債：</b>			
Short-term borrowings	短期借款		130,498,750.00	30,026,583.33
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		116,121,700.12	168,554,834.85
Advances from customers	預收款項			—
Contract liability	合同負債		138,490,425.78	138,399,048.92
Employee remunerations payable	應付職工薪酬		16,802,974.09	22,355,305.24
Taxes payable	應交稅費		2,226,147.54	4,289,793.57
Other payables	其他應付款		190,497,427.59	136,986,804.21
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		228,864,432.62	495,545,937.69
Other current liabilities	其他流動負債		2,169,364.85	2,131,089.04
<b>Total current liabilities</b>	<b>流動負債合計</b>		<b>825,671,222.59</b>	<b>998,289,396.85</b>
<b>Non-current liabilities:</b>	<b>非流動負債：</b>			
Long-term borrowings	長期借款		1,091,677,272.51	984,948,401.58
Bonds payable	應付債券		—	—
Including: Preference shares	其中：優先股			
Perpetual debts	永續債			
Lease liabilities	租賃負債		1,011,114.63	986,934.72
Long-term payables	長期應付款		200,500,000.00	200,500,000.00
Long-term employee remunerations payable	長期應付職工薪酬			
Estimated liabilities	預計負債		1,975,380.09	1,755,581.31
Deferred income	遞延收益		108,327,629.10	116,280,567.62
Deferred tax liabilities	遞延所得稅負債		—	—
Other non-current liabilities	其他非流動負債		—	—
<b>Total non-current liabilities</b>	<b>非流動負債合計</b>		<b>1,403,491,396.33</b>	<b>1,304,471,485.23</b>
<b>Total liabilities</b>	<b>負債合計</b>		<b>2,229,162,618.92</b>	<b>2,302,760,882.08</b>

## 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	30 June 2024 2024年6月30日	31 December 2023 2023年12月31日
<b>Shareholders' equity:</b>	<b>股東權益：</b>			
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		8,145,187.12	8,313,036.42
Surplus reserves	盈餘公積		73,486,355.92	73,486,355.92
Undistributed profit	未分配利潤		499,499,876.93	516,994,799.42
<b>Total shareholders' equity</b>	<b>股東權益合計</b>		<b>1,854,430,194.19</b>	1,872,092,965.98
<b>Total liabilities and shareholders' equity</b>	<b>負債和股東權益總計</b>		<b>4,083,592,813.11</b>	4,174,853,848.06

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

January – June 2024

2024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

Unit: RMB

單位：人民幣元

Items	項目	NOTES 附註	January – June 2024 2024年1-6月	January – June 2023 2023年1-6月
<b>I. Total operating revenue</b>	<b>一、營業總收入</b>		<b>617,041,002.24</b>	640,456,952.99
Including: Operating revenue	其中：營業收入	VI.37 六、37	<b>617,041,002.24</b>	640,456,952.99
<b>II. Total operating costs</b>	<b>二、營業總成本</b>		<b>541,232,619.94</b>	549,708,719.56
Including: Operating costs	其中：營業成本	VI.37 六、37	<b>423,337,730.39</b>	422,357,444.71
Taxes and surcharges	稅金及附加	VI.38 六、38	<b>16,637,566.89</b>	15,809,029.08
Sales expenses	銷售費用	VI.39 六、39	<b>10,665,778.41</b>	12,848,783.99
Management expenses	管理費用	VI.40 六、40	<b>47,067,428.75</b>	45,453,195.09
Research and development expenses	研發費用	VI.41 六、41	<b>114.36</b>	45,410.15
Financial expenses	財務費用	VI.42 六、42	<b>43,524,001.14</b>	53,194,856.54
Including: Interest expense	其中：利息費用		<b>49,524,858.19</b>	56,251,507.79
Interest income	利息收入		<b>6,127,453.89</b>	3,145,039.36
Add: Other income	加：其他收益	VI.43 六、43	<b>33,077,714.03</b>	32,480,397.29
Investment gain (loss expressed with “-”)	投資收益（損失以「－」號填列）		–	–
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		–	–
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）	VI.44 六、44	<b>-20,186,615.74</b>	-21,473,706.55
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）			

# 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 2024 2024年1-6月	January – June 2023 2023年1-6月
<b>III. Operating profits (loss denoted by “-”)</b>	<b>三、營業利潤（虧損以「-」號填列）</b>		<b>88,699,480.59</b>	101,754,924.17
Add: Non-operating incomes	加：營業外收入	VI.45 六、45	<b>1,281,170.49</b>	2,164,953.68
Less: Non-operating expenses	減：營業外支出	VI.46 六、46	<b>308,285.48</b>	185,830.13
<b>IV. Total profit (total loss denoted by “-”)</b>	<b>四、利潤總額（虧損總額以「-」號填列）</b>		<b>89,672,365.60</b>	103,734,047.72
Less: Income tax expenses	減：所得稅費用	VI.47 六、47	<b>21,075,147.50</b>	18,744,465.11
<b>V. Net profits (net loss denoted by “-”)</b>	<b>五、淨利潤（淨虧損以「-」號填列）</b>		<b>68,597,218.10</b>	84,989,582.61
(1) Classified on a going concern basis	(一) 按經營持續性分類		<b>68,597,218.10</b>	84,989,582.61
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）		<b>68,597,218.10</b>	84,989,582.61
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		<b>68,597,218.10</b>	84,989,582.61
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）		<b>63,288,711.72</b>	79,193,063.94
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）		<b>5,308,506.38</b>	5,796,518.67

# 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 2024 2024年1-6月	January – June 2023 2023年1-6月
<b>VI. Other comprehensive income after tax, net</b>	<b>六、其他綜合收益的稅後淨額</b>		–	–
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 2024 2024年1-6月	January – June 2023 2023年1-6月
<b>VII. Total comprehensive income</b>	<b>七、綜合收益總額</b>		<b>68,597,218.10</b>	84,989,582.61
Total comprehensive income attributable to shareholders of the parent	歸屬於母公司股東的綜合收益總額		<b>63,288,711.72</b>	79,193,063.94
Total comprehensive income attributable to minority interests	歸屬於少數股東的綜合收益總額		<b>5,308,506.38</b>	5,796,518.67
<b>VIII. Earnings per share:</b>	<b>八、每股收益：</b>			
(1) Basic earnings per share (RMB/share)	(一) 基本每股收益 (元／股)		<b>0.07</b>	0.09
(2) Diluted earnings per share (RMB/share)	(二) 稀釋每股收益 (元／股)		<b>0.07</b>	0.09

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

January – June 2024

2024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

Unit: RMB

單位：人民幣元

Items	項目	NOTES 附註	January – June 2024 2024年1-6月	January – June 2023 2023年1-6月
<b>I. Operating revenue</b>	<b>一、營業收入</b>	XVI.4		
		十六、4	<b>217,631,620.20</b>	278,846,328.76
Less: Operating costs	減：營業成本	XVI.4		
		十六、4	<b>190,267,033.41</b>	213,066,611.94
Taxes and surcharges	稅金及附加		<b>7,441,722.39</b>	7,696,844.76
Sales expenses	銷售費用		<b>6,842,675.28</b>	8,218,254.31
Management expenses	管理費用		<b>22,746,707.20</b>	22,984,595.82
Research and development expenses	研發費用		<b>-</b>	-
Financial expenses	財務費用		<b>28,430,771.92</b>	35,682,543.76
Including: Interest expense	其中：利息費用		<b>29,581,747.00</b>	36,746,790.24
Interest income	利息收入		<b>1,219,033.30</b>	1,086,774.59
Add: Other income	加：其他收益		<b>7,970,590.24</b>	8,863,594.29
Investment gain (loss expressed with “-”)	投資收益（損失以「-」號填列）	XVI.5 十六、5	<b>58,748,424.63</b>	57,160,655.50
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		<b>-</b>	-
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）		<b>-4,760,600.95</b>	-14,378,667.48
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）			



# 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 2024 2024年1-6月	January – June 2023 2023年1-6月
<b>II. Operating profits (loss denoted by “-”)</b>	<b>二、營業利潤（虧損以「-」號填列）</b>		<b>23,861,123.92</b>	42,843,060.48
Add: Non-operating incomes	加：營業外收入		<b>910,993.63</b>	1,871,404.09
Less: Non-operating expenses	減：營業外支出		<b>28,600.00</b>	125,113.98
<b>III. Total profit (total loss denoted by “-”)</b>	<b>三、利潤總額（虧損總額以「-」號填列）</b>		<b>24,743,517.55</b>	44,589,350.59
Less: Income tax expenses	減：所得稅費用		<b>-747,059.96</b>	21,704.04
<b>IV. Net profits (net loss denoted by “-”)</b>	<b>四、淨利潤（淨虧損以「-」號填列）</b>		<b>25,490,577.51</b>	44,567,646.55
(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）		<b>25,490,577.51</b>	44,567,646.55
(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）			
<b>V. Other comprehensive income after tax, net</b>	<b>五、其他綜合收益的稅後淨額</b>		<b>-</b>	<b>-</b>
(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		<b>-</b>	<b>-</b>
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		<b>-</b>	

# 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 2024 2024年1-6月	January – June 2023 2023年1-6月
(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			
<b>VI. Total comprehensive income</b>	<b>六、綜合收益總額</b>		<b>25,490,577.51</b>	<b>44,567,646.55</b>

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

January – June 2024

2024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

Unit: RMB

單位：人民幣元

Items	項目	NOTES 附註	January – June 2024 2024年1-6月	January – June 2023 2023年1-6月
<b>I. Cash flows from operating activities: 一、經營活動產生的現金流量：</b>				
Cash received from sales of goods and rendering of services	銷售商品、提供勞務收到的現金		<b>620,501,812.72</b>	631,060,427.37
Tax rebates received	收到的稅費返還		<b>1,588,818.18</b>	13,424.68
Other cash received concerning operating activities	收到其他與經營活動有關的現金	VI.48(1) 六、48(1)	<b>79,645,974.24</b>	35,091,517.01
<b>Subtotal of cash inflows from operating activities</b>	<b>經營活動現金流入小計</b>		<b>701,736,605.14</b>	666,165,369.06
Cash paid for purchases of commodities and receipt of services	購買商品、接受勞務支付的現金		<b>229,366,430.33</b>	235,459,078.33
Cash paid to and for employees	支付給職工以及為職工支付的現金		<b>81,654,657.39</b>	77,076,596.83
Cash paid for taxes and surcharges	支付的各項稅費		<b>57,695,474.96</b>	58,015,558.83
Cash paid for other operating activities	支付其他與經營活動有關的現金	VI.48(1) 六、48(1)	<b>30,600,422.98</b>	59,157,194.99
<b>Subtotal of cash outflows from operating activities</b>	<b>經營活動現金流出小計</b>		<b>399,316,985.66</b>	429,708,428.98
<b>Net cash flows from operating activities</b>	<b>經營活動產生的現金流量淨額</b>		<b>302,419,619.48</b>	236,456,940.08

# 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 2024 2024年1-6月	January – June 2023 2023年1-6月
<b>II. Cash flows from investing activities: 二、投資活動產生的現金流量：</b>				
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		17,194.68	200.00
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	VI.48(1) 六、48(1)	–	–
<b>Subtotal of cash inflows from investing activities</b>	<b>投資活動現金流入小計</b>		<b>17,194.68</b>	<b>200.00</b>
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		211,826,871.64	182,974,697.33
Cash paid for investments	投資支付的現金		–	–
Net increase in pledged loans	質押貸款淨增加額			
Net 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	VI.48(1) 六、48(1)	–	–
<b>Subtotal of cash outflows from investing activities</b>	<b>投資活動現金流出小計</b>		<b>211,826,871.64</b>	<b>182,974,697.33</b>
<b>Net cash flows from investing activities</b>	<b>投資活動產生的現金流量淨額</b>		<b>-211,809,676.96</b>	<b>-182,974,497.33</b>

# 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 2024 2024年1-6月	January – June 2023 2023年1-6月
<b>III. Cash flows from financing activities: 三、籌資活動產生的現金流量：</b>				
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		530,959,907.58	339,830,000.00
Cash received relating to other financing activities	收到其他與籌資活動有關的現金	VI.48(1) 六、48(1)	-	200,000.00
<b>Subtotal of cash inflows from financing activities</b>	<b>籌資活動現金流入小計</b>		<b>530,959,907.58</b>	<b>340,030,000.00</b>
Cash paid for repayment of borrowings	償還債務所支付的現金		467,840,079.13	256,887,365.24
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		46,009,044.05	65,011,116.76
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		6,199,159.80	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	VI.48(1) 六、48(1)	-	
<b>Subtotal of cash outflows from financing activities</b>	<b>籌資活動現金流出小計</b>		<b>513,849,123.18</b>	<b>321,898,482.00</b>
<b>Net cash flows from financing activities</b>	<b>籌資活動產生的現金流量淨額</b>		<b>17,110,784.40</b>	<b>18,131,518.00</b>
<b>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</b>				
			-	
<b>V. Net increase in cash and cash equivalents 五、現金及現金等價物淨增加額</b>	<b>五、現金及現金等價物淨增加額</b>	VI.49(2) 六、49(2)	<b>107,720,726.92</b>	<b>71,613,960.75</b>
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		390,501,126.99	609,751,719.08
<b>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</b>	<b>六、期末現金及現金等價物餘額</b>	VI.49(3) 六、49(3)	<b>498,221,853.91</b>	<b>681,365,679.83</b>

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

January – June 2024

2024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

Unit: RMB

單位：人民幣元

Items	項目	NOTES 附註	January – June 2024 2024年1-6月	January – June 2023 2023年1-6月
<b>I. Cash flows from operating activities:</b>	<b>一、經營活動產生的現金流量：</b>			
Cash received from sales of goods and rendering of services	銷售商品、提供勞務收到的現金		<b>218,356,452.12</b>	255,987,166.05
Tax rebates received	收到的稅費返還		<b>14,651.72</b>	–
Other cash received concerning operating activities	收到其他與經營活動有關的現金		<b>45,204,565.06</b>	6,831,542.42
<b>Subtotal of cash inflows from operating activities</b>	<b>經營活動現金流入小計</b>		<b>263,575,668.90</b>	262,818,708.47
Cash paid for purchases of commodities and receipt of services	購買商品、接受勞務支付的現金		<b>98,951,702.65</b>	105,860,288.81
Cash paid to and for employees	支付給職工以及為職工支付的現金		<b>35,925,972.24</b>	34,088,935.35
Cash paid for taxes and surcharges	支付的各項稅費		<b>20,943,920.95</b>	24,159,305.68
Cash paid for other operating activities	支付其他與經營活動有關的現金		<b>17,320,077.43</b>	42,422,672.62
<b>Subtotal of cash outflows from operating activities</b>	<b>經營活動現金流出小計</b>		<b>173,141,673.27</b>	206,531,202.46
<b>Net cash flows from operating activities</b>	<b>經營活動產生的現金流量淨額</b>		<b>90,433,995.63</b>	56,287,506.01

# 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 2024 2024年1-6月	January – June 2023 2023年1-6月
<b>II. Cash flows from investing activities:</b>	<b>二、投資活動產生的現金流量：</b>			
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		58,748,424.63	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
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	2,000,000.00
<b>Subtotal of cash inflows from investing activities</b>	<b>投資活動現金流入小計</b>		<b>60,748,424.63</b>	<b>61,130,969.10</b>
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		81,416,689.34	40,658,168.06
Cash paid for investments	投資支付的現金		1,500,000.00	22,000,000.00
Net 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		-	
<b>Subtotal of cash outflows from investing activities</b>	<b>投資活動現金流出小計</b>		<b>82,916,689.34</b>	<b>62,658,168.06</b>
<b>Net cash flows from investing activities</b>	<b>投資活動產生的現金流量淨額</b>		<b>-22,168,264.71</b>	<b>-1,527,198.96</b>

# 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 2024 2024年1-6月	January – June 2023 2023年1-6月
<b>III. Cash flows from financing activities:</b>	<b>三、籌資活動產生的現金流量：</b>			
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		382,500,000.00	56,480,000.00
Cash received relating to other financing activities	收到其他與籌資活動有關的現金			
<b>Subtotal of cash inflows from financing activities</b>	<b>籌資活動現金流入小計</b>		<b>382,500,000.00</b>	<b>56,480,000.00</b>
Cash paid for repayment of borrowings	償還債務支付的現金		442,727,729.07	104,558,344.79
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		27,216,853.77	33,343,971.98
Cash paid relating to other financing activities	支付其他與籌資活動有關的現金		1,206,402.79	631,321.99
<b>Subtotal of cash outflows from financing activities</b>	<b>籌資活動現金流出小計</b>		<b>471,150,985.63</b>	<b>138,533,638.76</b>
<b>Net cash flows from financing activities</b>	<b>籌資活動產生的現金流量淨額</b>		<b>-88,650,985.63</b>	<b>-82,053,638.76</b>
<b>IV. Effects of foreign exchange rate changes on cash and cash equivalents</b>	<b>四、匯率變動對現金及現金等價物的影響</b>			
<b>V. Net increase in cash and cash equivalents</b>	<b>五、現金及現金等價物淨增加額</b>		<b>-20,385,254.71</b>	<b>-27,293,331.71</b>
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		179,578,655.49	226,788,326.37
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b>六、期末現金及現金等價物餘額</b>		<b>159,193,400.78</b>	<b>199,494,994.66</b>

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

Attributable to the owners of the parent  
2024年1-6月  
January - June 2024

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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 2024 2024年1-6月 Attributable to the owners of the parent 歸屬於本公司股東權益													
Items	Other equity instruments					Less:			Undistributed profit				Total owners' equity
	Share capital	Preference shares	Perpetual debts	Others	Capital reserve	Treasury shares	Other comprehensive income	Special reserves	Surplus reserves	General risk provisions	Others	Subtotal	
	股本	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	其他	小計	股東權益合計
(三) 利潤分配													
1. Appropriations to surplus reserve													
2. Appropriations to general risk provisions													
3. Distribution to shareholders													
4. Others													
(四) 股東權益內部結構													
1. Transfer to state capital from capital reserve													
2. Transfer to state 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													
(五) 專項儲備													
1. Provided during the year													
2. Used during the year													
(六) 其他													
IV. Closing balance for the year	859,710,000.00	-	-	-	420,447,214.35	-	-66,355.74	10,797,592.08	73,486,355.92	- 1,452,969,642.89	- 2,817,373,893.50	211,795,593.56	3,029,189,438.06

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)

Unit: RMB 單位：人民幣元																	
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	項目	Other equity instruments 其他權益工具				Less 減		Other comprehensive income 其他綜合收益		Special reserves 專項儲備	Surplus reserves 盈餘公積	General risk provisions 一般風險準備	Undistributed profit 未分配利潤	Others 其他	Subtotal 小計	Minority interests 少數股東權益	Total owners' equity 股東權益合計
		Share capital 股本	Preference shares 優先股	Perpetual debits 永續債	Others 其他	Capital reserve 資本公積	Treasury shares 減：庫存股										
I. Closing balance of previous year Add: Changes in accounting policies Correction for error in previous period Business combination involving entities under common control Others	一、上年末餘額 加：會計政策變更 前期差錯更正 同一控制下企業合併 其他	859,710,000.00	-	-	-	420,447,214.35	-	-69,935.74	16,772,886.13	64,032,148.30	1,275,234,750.25	2,686,130,013.29	204,889,717.49	2,841,019,730.78	-	-	
II. Opening balance for the year	二、本年初餘額	859,710,000.00	-	-	-	420,447,214.35	-	-69,935.74	16,772,886.13	64,032,148.30	1,275,234,750.25	-	2,686,130,013.29	204,889,717.49	2,841,019,730.78	-	-
III. Movements in the current year (decreases denoted in "-")	三、本增減變動金額（減少以“-”號填列）	-	-	-	-	-	-	-	514,908.70	-	-	-	36,207,583.94	-	36,722,472.64	-	27,381,594.82
(1) Total comprehensive income	（一）綜合收益總額	-	-	-	-	-	-	-	514,908.70	-	-	-	36,207,583.94	-	36,722,472.64	-	27,381,594.82
(2) Owners' contributions and capital reductions	（二）股東投入和減少資本	-	-	-	-	-	-	-	-	-	-	-	79,193,083.94	-	79,193,083.94	5,796,516.67	84,989,602.61
1. Ordinary shares contributed by shareholders	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

January – June 2024  
2024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

January – June 2024  
2024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

## 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																		
Other equity instruments																		
項目	Share capital 股本	Preference shares 優先股	Perpetual debits 永續債	Others 其他	Capital reserve 資本公積	Treasury shares 庫存股	Less comprehensive income 其他綜合收益	Special reserves 專項儲備	Surplus reserves 盈餘公積	General risk provisions 一般風險準備	Undistributed profit 未分配利潤	Others 其他	Subtotal 小計	Minority interests 少數股東權益	Total owners' equity 股東權益合計			
(三) 利潤分配	-	-	-	-	-	-	-	-	-	-	-42,885,500.00	-	-42,885,500.00	-15,080,652.44	-58,066,152.44			
1. Appropriations to surplus reserve 1.提取盈餘公積	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
2. Appropriations to general risk provisions 2.提取一般風險準備	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
3. Distribution to shareholders 3.對股東的分配	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
4. Others 4.其他	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(四) Transfer of owners' equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
1. Transfer to share capital from capital reserve 1.資本公積轉增股本	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
2. Transfer to share capital from surplus reserve 2.盈餘公積轉增股本	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
3. Surplus reserves for making up losses 3.盈餘公積彌補虧損	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
4. Changing amount of defined benefit plan carried forward to related earnings 4.設定受益計劃變動額結轉留存收益	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
5. Other comprehensive income carried forward to related earnings 5.其他綜合收益結轉留存收益	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
6. Others 6.其他	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(五) Special reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
1. Provided during the year 1.本年提取	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
2. Used during the year 2.本年使用	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(六) Others 1. Others 1.其他	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
IV. Closing balance for the year 四、本年年終餘額	859,710,000.00	-	-	-	-	-	-	66,935.74	17,281,744.83	64,032,148.30	-	-	-	131,142,311.19	-	2,677,852,485.93	195,548,839.67	2,888,401,325.60

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 (Continued)  
母公司股東權益變動表(續)

Items	January - June 2024 2024年1-6月					Total shareholders' equity 股東權益合計				
	Share capital 股本	Preference shares 優先股	Other equity instruments 其他權益工具	Capital reserve 資本公積	Less: Treasury shares 減：庫存股	Other comprehensive income 其他綜合收益	Special reserves 專項儲備	Surplus reserves 盈餘公積	Undistributed profit 未分配利潤	Others 其他
(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	-	-	-	-	-	-	-167,949.30	-	-	-167,949.30
1. Provided during the year	-	-	-	-	-	-	-167,949.30	-	-	-
2. Used during the year	-	-	-	-	-	-	167,949.30	-	-	167,949.30
(6) Others	-	-	-	-	-	-	-	-	-	-
IV. Closing balance for the year	839,710,000.00	-	-	413,655,703.96	-	-66,936.74	8,145,87.12	73,466,355.92	499,499,876.93	-
										1,854,430,194.19

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 (Continued)  
母公司股東權益變動表(續)

January - June 2023 2023年1-6月													
Items	Other equity instruments 其他權益工具							Less: Treasury shares 減：庫存股	Other comprehensive income 其他綜合收益	Special reserves 專項儲備	Surplus reserves 盈餘公積	Undistributed profit 未分配利潤	Total shareholders' equity 股東權益合計
	Share capital 股本	Preference shares 優先股	Perpetual debts 永續債	Others 其他	Capital reserve 資本公積								
(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	-	-	-	-	-	-	-	-	-	-	-	-	
(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.設定受益計劃變動額 5.其他綜合收益結轉國 有權益 6.其他 (五) 專項儲備 1.本年提取 2.本年使用 (六) 其他	-	-	-	-	-	-	-	-	-	-	-	-	
IV. Closing balance for the year	859,710,000.00	-	-	-	413,655,709.96	-	-	596,935.74	9,658,061.37	64,032,146.30	476,474,577.35	-	1,823,663,561.24

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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

#### I. BASIC INFORMATION OF THE COMPANY

Luzhou Xinglu Water (Group) Co., Ltd. (hereinafter referred to as the “Company”, and 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 (L.S.F.H [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 (C.Y.K.Z (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.

After several times of capital increase and equity transfer, according to the resolution of the fourth extraordinary general meeting of the Company in 2016, it was resolved to publicly issue overseas listed foreign invested shares (H Shares) and the same to be listed on the main board of the Stock Exchange of Hong Kong Limited. On 3 November 2016, the China Securities Regulatory Commission issued the Approval on Issuing Overseas Listed Foreign Invested Shares of Luzhou Xinglu Water (Group) Co., Ltd. (Z.J.X.K [2016] No. 2530), approving the Company to issue overseas listed foreign invested shares (H Shares). According to the announcement of the Company on the issue results of overseas listed foreign invested shares (H Shares), the Company initially issued 214,940,000 shares under the public issue of overseas listed foreign invested shares (H Shares) (including 195,400,000 H Shares issued by the Company and 19,540,000 H Shares sold by the selling shareholders due to the reduction of state-owned shares), with a face value of RMB1 each and an issue price of HK\$2.30 per share. As of 31 December 2017, the Company has completed the issue of 214,940,000 overseas listed foreign invested shares (H Shares), and has registered the same with Luzhou Administration of Industry and Commerce on 22 May 2017.

#### 一、公司基本情况

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。

經過多次增資及股權轉讓，根據本公司2016年股東大會第四次臨時會議決議，決定公開發行境外上市外資股(H股)並在香港聯合交易所有限公司主板上市，中國證券監督管理委員會於2016年11月3日出具《關於核准瀘州市興瀘水務(集團)股份有限公司發行境外上市外資股的批覆》(證監許可[2016]2530號)核准貴公司發行境外上市外資股(H股)。根據本公司關於境外上市外資股(H股)發行結果的公告，本公司本次公開發行境外上市外資股(H股)初始發行規模為214,940,000股(包括本公司發行的195,400,000股H股及售股股東因國有股減持售出的19,540,000股H股)，每股面值為人民幣1元，每股發行價格為港幣2.30元。截至2017年12月31日本公司已完成發行214,940,000股境外上市外資股(H股)的工作，且已於2017年5月22日在瀘州市工商行政管理局辦理了變更登記。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

## I. BASIC INFORMATION OF THE COMPANY (Continued)

As of 30 June 2024, both the registered capital and paid-in capital of the Company were RMB859.71 million. The unified social credit code is 91510500204702995Y. The registered address and headquarter address is 16 Baizi Road, Luzhou City, Sichuan Province.

The Group operates in the water industry and is mainly engaged in wastewater treatment operation, tap water supply and household meter installation.

The controlling shareholder of the Company is Xinglu Group, a wholly state-owned incorporated in the PRC; the ultimate controller is Luzhou State-owned Assets Supervision and Administration Commission.

In accordance with the Articles of Association of the Company, the financial statements will be submitted to the general meeting for consideration.

## 一、公司基本情況(續)

截止2024年6月30日，本公司註冊資本及實收資本均為人民幣859,710,000.00元，統一社會信用代碼為91510500204702995Y。註冊地和總部地址均為四川省瀘州市百子路16號。

本集團屬水務行業，主要從事污水處理運營、自來水供應及戶表安裝等相關業務。

本公司控股股東為興瀘集團，是一家在中國註冊成立的國有獨資公司；最終控制人為瀘州市國有資產監督管理委員會。

根據本公司章程，本財務報表將提交股東大會審議。

## II. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

### 1. Basis of preparation

The financial statements of the Group have been prepared based on actual transactions and events, in accordance with the Accounting Standards for Business Enterprises and its application guide, explanation and related regulations (hereinafter referred to as “ASBEs”) issued by the Ministry of Finance, and the disclosure requirements of the “Regulation on the Preparation of Information Disclosures of Companies Issuing Public Shares No. 15 – General Requirements for Financial Reports” (revised in 2023) of China Securities Regulatory Commission (hereinafter referred to as “CSRC”), and relevant disclosures required by the Hong Kong Companies Ordinance and the Listing Rules of the Stock Exchange of Hong Kong.

## 二、財務報表的編製基礎

### 1. 編製基礎

本公司財務報表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》及其應用指南、解釋及其他相關規定(以下合稱「企業會計準則」)，中國證券監督管理委員會(以下簡稱「證監會」)《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》(2023年修訂)的披露，以及香港《公司條例》和香港聯合交易所《上市規則》所要求之相關披露相關規定編製。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

## II. BASIS OF PREPARATION OF FINANCIAL STATEMENTS (Continued)

### 2. Going-concern

The Group has evaluated its ability of going concern for the next 12 month since 30 June 2024. There is no indication of major events that may affect the ability of going concern. The financial statements have been prepared under the assumption of going concern.

## III. SIGNIFICANT 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, amortisation of intangible assets, recognition and measurement of incomes, etc.

### 1. Declaration on Compliance with the Accounting Standards for Business

The Company have prepared the financial statements in accordance with the ASBEs, which gives a true and complete view of the financial position as at 30 June 2024, trading results, cash flows and other information in January – June 2024 of the Company and of the Group.

### 2. Accounting period

The Group's accounting period is from January 1 to December 31 of the Western calendar.

## 二、財務報表的編製基礎(續)

### 2. 持續經營

本集團對自2024年6月30日起12個月的持續經營能力進行了評價，未發現對持續經營能力產生重大懷疑的事項和情況。本財務報表以持續經營為基礎列報。

## 三、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。

### 1. 遵循企業會計準則的聲明

本公司編製的財務報表符合企業會計準則的要求，真實、準確、完整地反映了本公司及本集團於2024年6月30日的財務狀況以及2024年1-6月經營成果和現金流量等有關信息。

### 2. 會計期間

本集團的會計期間為公曆1月1日至12月31日。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 3. Operating cycle

The Group adopts a 12-month period as its business cycle and the basis for liquidity classification between assets and liabilities.

#### 3. 營業週期

本集團營業週期為12個月，並以其作為資產和負債的流動性劃分標準。

#### 4. Reporting currency

The Group uses Renminbi as the local currency of accounts.

#### 4. 記賬本位幣

本集團以人民幣為記賬本位幣。

#### 5. Accounting treatment for business combinations involving entities under common and not under common control

##### (1) Business combination involving entities under common control

A business combination involving entities under common control is a business combination in which all of the combining entities are ultimately controlled by the same party or parties both before and after the combination, and that control is not transitory.

The assets and liabilities obtained by the Group as the merging party in a business combination are measured at the combination-date book value of the merged party in the consolidated statement of ultimate controller. The difference between the book value of net assets obtained and the book value of the combination consideration paid shall adjust capital reserve; if the capital reserve is not sufficient for offsetting, the retained earnings shall be adjusted.

#### 5. 同一控制下和非同一控制下企業合併的會計處理方法

##### (1) 同一控制下的企業合併

參與合併的企業在合併前後均受同一方或相同的多方最終控制且該控制並非暫時性的，為同一控制下的企業合併。

本集團作為合併方，在同一控制下企業合併中取得的資產和負債，在合併日按被合併方在最終控制方合併報表中的賬面價值計量。取得的淨資產賬面價值與支付的合併對價賬面價值的差額，調整資本公積；資本公積不足沖減的，調整留存收益。



## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 5. Accounting treatment for business combinations involving entities under common and not under common control (Continued)

#### 5. 同一控制下和非同一控制下企業合併的會計處理方法(續)

##### (2) Business combination not involving entities under common control

##### (2) 非同一控制下的企業合併

A business combination not involving entities under common control is a business combination in which all of the combining enterprises are not ultimately controlled by the same party or parties before and after the combination.

參與合併的各方在合併前後不受同一方或相同的多方最終控制的，為非同一控制下的企業合併。

The acquiree's identifiable assets, liabilities and contingent liabilities obtained by the Group as the purchaser in a business combination not under common control shall be measured at fair value at the acquisition date. Where the cost of combination exceeds the acquirer's share of the fair value of the acquiree's identifiable net assets, the difference is recognized as goodwill; where the cost of combination is less than the acquirer's share of the fair value of the acquiree's identifiable net assets, the measurement of the fair values of all the identifiable assets, liabilities and contingent liabilities obtained in the business combination and the combination cost is firstly reviewed. If, after that review, the cost of combination is still less than the acquirer's share of the fair value of the acquiree's identifiable net assets in the business combination, the difference shall be included in the consolidated non-operating revenue for the period.

本集團作為購買方，在非同一控制下企業合併中取得的被購買方可辨認資產、負債及或有負債在收購日以公允價值計量。合併成本大於合併中取得的被購買方可辨認淨資產公允價值份額的差額，確認為商譽；合併成本小於合併中取得的被購買方可辨認淨資產公允價值份額的，首先對合併中取得的各項可辨認資產、負債及或有負債的公允價值、以及合併成本進行覆核，經覆核後，合併成本仍小於合併中取得的被購買方可辨認淨資產公允價值份額的，將其差額計入合併當期營業外收入。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 6. Criteria for judging control and basis for preparation of consolidated financial statements

The scope of consolidated financial statements of the Group is determined on the basis of control, including the Company and all subsidiaries controlled by the Company. The Group's criteria for judging control are that the Group has power over the, enjoys variable returns by participating in the relevant activities of the investee, and has the ability to use its power to affect its returns.

When preparing the consolidated financial statements, where the accounting policy and the accounting period that subsidiaries adopted are inconsistent with the Company, necessary adjustments are made to the financial statements of those subsidiaries according to the accounting policies or accounting period of the Company.

The impact of internal transactions between the Company and subsidiaries and internal transactions among subsidiaries on the consolidated financial statements is offset at the time of consolidation. Proportion of shareholder's equity of the subsidiaries which do not belong to the Company, and proportion of profit or loss for current period, other comprehensive income and total comprehensive income which belong to the equity of minority shareholders, which shall be listed under "equity of minority shareholders, gain or loss attributable to minority interests, other comprehensive income attributable to minor shareholders and total comprehensive income attributable to the minority shareholders" in the consolidated financial statements.

#### 6. 控制的判斷標準及合併財務報表的編製方法

本集團合併財務報表的合併範圍以控制為基礎予以確定，包括本公司及本公司控制的所有子公司。本集團判斷控制的標準為，本集團擁有對被投資方的權力，通過參與被投資方的相關活動而享有可變回報，並且有能力運用對被投資方的權力影響其回報金額。

在編製合併財務報表時，子公司與本公司採用的會計政策或會計期間不一致的，按照本公司的會計政策或會計期間對子公司財務報表進行必要的調整。

本公司與子公司及子公司相互之間發生的內部交易對合併財務報表的影響於合併時抵消。子公司的所有者權益中不屬於母公司的份額以及當期淨損益、其他綜合收益及綜合收益總額中屬於少數股東權益的份額，分別在合併財務報表「少數股東權益、少數股東損益、歸屬於少數股東的其他綜合收益及歸屬於少數股東的綜合收益總額」項目列示。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 6. Criteria for judging control and basis for preparation of consolidated financial statements (Continued)

For subsidiaries acquired through business combination under common control, the operating results and cash flows of the acquiree shall be consolidated into the consolidated financial statements since the beginning of the period of combination. When preparing comparative consolidated financial statements, adjustment shall be made to the related items in the financial statements for the last year, regarding as the reporting subject which was formed after combination has existed since the ultimate controller started control.

For subsidiaries acquired through business combination not under common control, its operating results and cash flows shall be included in the consolidated financial statements since the Group obtained its control. When preparing consolidated financial statements, adjustment shall be made to financial statements of the subsidiaries using the fair values of each identifiable assets, liabilities and contingent liabilities as basis, which were determined on date of acquisition.

Proceeds from disposal of part of the equity investment in the subsidiaries without losing control and the disposal of long-term equity investment should enjoy the difference between the proportion of net assets calculated from the date of acquisition or date of combination in the consolidated financial statements, and adjust the share premium. In case the capital reserve is insufficient for offset, retained earnings will be adjusted.

#### 6. 控制的判斷標準及合併財務報表的編製方法(續)

對於同一控制下企業合併取得的子公司，其經營成果和現金流量自合併當期期初納入合併財務報表。編製比較合併財務報表時，對上年財務報表的相關項目進行調整，視同合併後形成的報告主體自最終控制方開始控制時點起一直存在。

對於非同一控制下企業合併取得子公司，經營成果和現金流量自本集團取得控制權之日起納入合併財務報表。在編製合併財務報表時，以購買日確定的各項可辨認資產、負債及或有負債的公允價值為基礎對子公司的財務報表進行調整。

本集團在不喪失控制權的情況下部分處置對子公司的長期股權投資，在合併財務報表中，處置價款與處置長期股權投資相對應享有子公司自購買日或合併日開始持續計算的淨資產份額之間的差額，調整資本溢價或股本溢價，資本公積不足沖減的，調整留存收益。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 6. Criteria for judging control and basis for preparation of consolidated financial statements (Continued)

When the Group loss control in the acquiree due to reasons such as disposal of part of the equity investment, remaining shareholding will be re-measured based on the fair value on the date of loss of control when preparing the consolidated financial statements. The sum of proceeds obtained from the disposal of equity and fair value of the remaining shareholding, and less the difference of the proportion of net assets of the subsidiary calculated from the date of acquisition or combination according to the original shareholding proportion, and included into the investment profit or loss of loss of control for current period, and also goodwill will be written off. Other comprehensive income related to the original equity investment in the subsidiary, will be changed to investment profit or loss for current period upon loss of control.

For loss of control by the Group through different transactions and disposed shareholding in subsidiaries in stages, in case when each transaction that the Group loss control through disposal of shareholding in subsidiaries belongs to a series of transactions, accounting treatment for each transaction shall be treated as one transaction which involves disposal of subsidiary with loss of control. However, the difference between the proceeds for each disposal before loss of control and the proportion of net assets corresponding to the disposal of such subsidiary shall be recognised as other comprehensive income in the consolidated financial statements, and transfer to investment profit or loss of loss of control for current period upon loss of control. The Group disposes of its subsidiary's equity investment step by step through multiple transactions until it loses control, if it belongs to a package deal, the transaction shall be treated separately based on whether the control is lost.

#### 6. 控制的判斷標準及合併財務報表的編製方法(續)

本集團因處置部分股權投資等原因喪失了對被投資方的控制權的，在編製合併財務報表時，對於剩餘股權，按照其在喪失控制權日的公允價值進行重新計量。處置股權取得的對價與剩餘股權公允價值之和，減去按原持股比例計算應享有原有子公司自購買日或合併日開始持續計算的淨資產的份額之間的差額，計入喪失控制權當期的投資損益，同時沖減商譽。與原有子公司股權投資相關的其其他綜合收益等，在喪失控制權時轉為當期投資損益。

本集團通過多次交易分步處置對子公司股權投資直至喪失控制權的，如果處置對子公司股權投資直至喪失控制權的各項交易屬於一攬子交易的，應當將各項交易作為一項處置子公司並喪失控制權的交易進行會計處理；但是，在喪失控制權之前每一次處置價款與處置投資對應的享有該子公司淨資產份額的差額，在合併財務報表中確認為其他綜合收益，在喪失控制權時一併轉入喪失控制權當期的投資損益。通過多次交易分步處置對子公司股權投資直至喪失控制權，不屬於一攬子交易的，對每一項交易按照是否喪失控制權分別進行會計處理。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 7. Classification of joint arrangements and accounting treatment for joint operations

Joint arrangement of the Group includes joint operation and joint venture. A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement.

As for joint operation, the Group, as the party in the joint operation, recognises assets and liabilities that it holds and assumes individually, and the assets and liabilities that it holds or assume in proportion, and income and fees will be recognised according to the related agreed individual or in proportion assets and liabilities. For assets transactions that are purchased or sale under joint operation that do not constitute business, only when profit or loss incurred from that transaction attributable to the other parties under the joint operation.

#### 8. Cash and cash equivalents

Cash in the cash flow statement of the Group represents the cash on hand and the deposit in bank available for payment at any time. Cash equivalents cash flow statement are terms which are less than three months, highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of value change.

#### 7. 合營安排分類及共同經營會計處理方法

本集團的合營安排包括共同經營和合營企業。共同經營，是指合營方享有該安排相關資產且承擔該安排相關負債的合營安排。合營企業，是指合營方僅對該安排的淨資產享有權利的合營安排。

對於共同經營項目，本集團作為共同經營中的合營方確認單獨持有的資產和承擔的負債，以及按份額確認持有的資產和承擔的負債，根據相關約定單獨或按份額確認相關的收入和費用。與共同經營發生購買、銷售不構成業務的資產交易的，僅確認因該交易產生的損益中歸屬於共同經營其他參與方的部分。

#### 8. 現金及現金等價物

本集團現金流量表之現金指庫存現金以及可以隨時用於支付的存款。現金流量表之現金等價物指持有期限不超過3個月、流動性強、易於轉換為已知金額現金且價值變動風險很小的投資。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 9. Foreign currency transactions

The foreign currency transactions of the Group, when initially recognised, are translated into the functional currency at the prevailing spot exchange rate on the date of exchange, i.e. the middle price of RMB exchange rate published by the People's Bank of China on that date in general and the same hereinafter. As at the balance sheet date, foreign currency monetary items are translated into functional currency using the spot exchange rate at the balance sheet date. Translation differences arising thereon are directly included in the profit or loss for the period, except that exchange differences arising from specific borrowings in foreign currency attributable to the construction or production of a qualifying asset for capitalization are dealt with based on the capitalization principle. The foreign currency non-monetary items measured at historical cost shall still be translated at the spot exchange rate on the date of the transaction, and the amount measured by the functional currency is not changed. Foreign currency non-monetary items measured at fair value are translated at the spot exchange rate on the date of determination of the fair value. The difference between the amounts of the functional currency before and after the translation will be treated as changes in fair value (including changes in foreign exchange rates) and recognised in profit or loss for the period. The capital invested in foreign currency by the investor shall be converted at the spot rate on the date of the transaction, and there is no translation difference between the capital invested in foreign currency and the amount of the corresponding monetary item measured by the functional currency.

#### 9. 外幣業務

本集團外幣交易在初始確認時，採用交易發生日的即期匯率(通常指中國人民銀行公佈的當日外匯牌價的中間價，下同)將外幣金額折算為記賬本位幣金額。於資產負債表日，外幣貨幣性項目採用資產負債表日的即期匯率折算為記賬本位幣，所產生的折算差額除了為購建或生產符合資本化條件的資產而借入的外幣專門借款產生的匯兌差額按資本化的原則處理外，直接計入當期損益。以歷史成本計量的外幣非貨幣性項目，仍採用交易發生日的即期匯率折算，不改變其記賬本位幣金額；以公允價值計量的外幣非貨幣性項目，採用公允價值確定日的即期匯率折算，折算後的記賬本位幣金額與原記賬本位幣金額的差額，作為公允價值變動(含匯率變動)處理，計入當期損益；收到投資者以外幣投入的資本，採用交易發生日即期匯率折算，外幣投入資本與相應的貨幣性項目的記賬本位幣金額之間不產生外幣資本折算差額。

# 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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument

#### 10. 金融工具

##### (1) Recognition and Derecognition of Financial Instrument

##### (1) 金融工具的確認和終止確認

The Group recognizes a financial asset or a financial liability when it becomes a party to the contractual provisions of a financial instrument.

本集團成為金融工具合同的一方時確認一項金融資產或金融負債。

When the following conditions are satisfied, financial assets (or part of the financial assets or part of a group of similar financial assets) are derecognised, i.e. transferred out of the account and balance sheet: (1) the rights to receive cash flows from the financial assets expire; (2) the rights to receive cash flows from the financial assets have been transferred, or the obligation to promptly pay all of the cash flows to a third party has been assumed under a “passthrough” agreement; and substantially all of the risks and rewards of ownership of the financial assets have been transferred, or substantially all of the risks and rewards of ownership of the financial assets have not been transferred or retained but the control over such financial assets has been renounced.

滿足下列條件的，終止確認金融資產（或金融資產的一部分，或一組類似金融資產的一部分），即從其賬戶和資產負債表內予以轉銷：1)收取金融資產現金流量的權利屆滿；2)轉移了收取金融資產現金流量的權利，或在「過手協議」下承擔了及時將收取的現金流量全額支付給第三方的義務；並且實質上轉讓了金融資產所有權上幾乎所有的風險和報酬，或雖然實質上既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬，但放棄了對該金融資產的控制。

A financial liability is derecognised when the obligation is discharged or cancelled or expires. Where an existing financial liability is replaced by another from the same creditor on substantially different terms, or the terms of an existing financial liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability, and the difference shall be included in the current profit or loss.

如果金融負債的責任已履行、撤銷或屆滿，則對金融負債進行終止確認。如果現有金融負債被同一債權人以實質上幾乎完全不同條款的另一金融負債所取代，或現有負債的條款幾乎全部被實質性修改，則此類替換或修改作為終止確認原負債和確認新負債處理，差額計入當期損益。

Regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis.

以常規方式買賣金融資產，按交易日會計進行確認和終止確認。

# 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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (2) *Classification, recognition and measurement of financial assets*

##### (2) 金融資產的分類、確認和計量

The Group classifies financial assets into financial assets at amortised cost, financial assets at fair value through other comprehensive income and financial assets at fair value through profit or loss based on its business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. All affected related financial assets will be reclassified only if the Group changes its business model for managing financial assets.

本集團根據管理金融資產的業務模式和金融資產的合同現金流特徵，將金融資產分類為以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的金融資產、以公允價值計量且其變動計入當期損益的金融資產。當且僅當本集團改變管理金融資產的業務模式時，才對所有受影響的相關金融資產進行重分類。

In making judgments about the business model, the Group considers, among other things, the way the enterprise evaluates and reports the performance of financial assets to key management personnel, the risks affecting the performance of financial assets and the way they are managed, and the manner in which the relevant business management personnel are compensated. In evaluating whether the objective is to collect contractual cash flows, the Group is required to analyze and judge the reasons, timing, frequency, and value of sales of financial assets before their maturity dates.

在判斷業務模式時，本集團考慮包括企業評價和向關鍵管理人員報告金融資產業績的方式、影響金融資產業績的風險及其管理方式以及相關業務管理人員獲得報酬的方式等。在評估是否以收取合同現金流量為目標時，本集團需要對金融資產到期日前的出售原因、時間、頻率和價值等進行分析判斷。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (2) Classification, recognition and measurement of financial assets (Continued)

##### (2) 金融資產的分類、確認和計量(續)

In making judgments about the financial asset's contractual cash flow characteristics, and the judgements on whether the contractual cash flows are solely payments of principal and interest on the principal amount outstanding, including when assessing the modification of the time value of money, the judgement on whether there is any significant difference from the benchmark cash flow and whether the fair value of the prepayment features is insignificant for financial assets with prepayment features, etc.

在判斷合同現金流量特徵時，本集團需要判斷合同現金流量是否僅為對本金和以未償付本金為基礎的利息的支付時，包含對(貨幣時間價值的修正進行評估時，需要判斷與基準現金流量相比是否具有顯著差異／對包含提前還款特徵的金融資產，需要判斷提前還款特徵的公允價值是否非常小)等。

Financial assets are measured at fair value on initial recognition, but accounts receivable or notes receivable arising from the sale of goods or rendering of services that do not contain significant financing components or for which the Group does not consider the effect of a significant financing component due within one year, are initially measured at the transaction price.

金融資產在初始確認時以公允價值計量，但是因銷售商品或提供服務等產生的應收賬款或應收票據未包含重大融資成分或不考慮不超過一年的融資成分的，按照交易價格進行初始計量。

For financial assets at fair value through profit or loss, relevant transaction costs are directly recognised in the current profit or loss, and transaction costs relating to other financial assets are included in the initial recognition amounts.

對於以公允價值計量且其變動計入當期損益的金融資產，相關交易費用直接計入當期損益，其他類別的金融資產相關交易費用計入其初始確認金額。



# 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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (2) Classification, recognition and measurement of financial assets (Continued)

##### (2) 金融資產的分類、確認和計量(續)

The subsequent measurement of financial assets depends on their classification as follows:

金融資產的後續計量取決於其分類：

##### ① Financial assets measured at amortised cost

##### ① 以攤餘成本計量的金融資產

Financial assets that meet the following conditions are classified as financial assets measured at amortised cost: ① the financial assets are managed within a business model whose objective is achieved by collecting contractual cash flow; and ② the contractual terms of the financial assets give rise on specific dates to cash flows that are solely the payments of principal and interest on the principal amount outstanding. The Group's financial assets in this category mainly include: monetary funds, accounts receivable, notes receivable, other receivables, debt investments, etc.

金融資產同時符合下列條件的，分類為以攤餘成本計量的金融資產：①管理該金融資產的業務模式是以收取合同現金流量為目標。②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。本集團該分類的金融資產主要包括：貨幣資金、應收賬款、應收票據、其他應收款、債權投資等。



## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (2) Classification, recognition and measurement of financial assets (Continued)

##### (2) 金融資產的分類、確認和計量(續)

##### ② Equity investments at fair value through other comprehensive income

##### ② 以公允價值計量且其變動計入其他綜合收益的權益工具投資

The Group can elect to classify irrevocably its equity investments which are not held for trading as equity investments designated at fair value through other comprehensive income. Once this designation is made, it cannot be revoked. Only the relevant dividend income (excluding the dividend income explicitly recovered as part of the investment cost) is recognised in the current profit or loss. Subsequent changes in the fair value are included in other comprehensive income, and no provision for impairment is made. When the financial asset is derecognised, the accumulated gains or losses previously included in other comprehensive income are transferred from other comprehensive income to retained earnings. The Group's financial assets in this category are investments in other equity instruments.

本集團不可撤銷地選擇將部分非交易性權益工具投資指定為以公允價值計量且其變動計入其他綜合收益的金融資產，該指定一經作出，不得撤銷。本集團僅將相關股利收入(明確作為投資成本部分收回的股利收入除外)計入當期損益，公允價值的後續變動計入其他綜合收益，不需計提減值準備。當金融資產終止確認時，之前計入其他綜合收益的累計利得或損失從其他綜合收益轉出，計入留存收益。本集團該分類的金融資產為其他權益工具投資。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (2) Classification, recognition and measurement of financial assets (Continued)

##### (2) 金融資產的分類、確認和計量(續)

###### ③ Financial assets at fair value through profit or loss

###### ③ 以公允價值計量且其變動計入當期損益的金融資產

The financial assets other than the above financial assets measured at amortised cost and financial assets at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Such financial assets are subsequently measured at fair value with net changes in fair value recognised in profit or loss unless it is part of a hedging relationship. The Group's financial assets in this category mainly include: trading financial assets.

本集團將除上述分類為以攤餘成本計量的金融資產和分類為以公允價值計量且其變動計入其他綜合收益的金融資產之外的金融資產，分類為以公允價值計量且其變動計入當期損益的金融資產。此類金融資產按照公允價值進行後續計量，除與套期會計有關外，所有公允價值變動計入當期損益。本集團該分類的金融資產主要包括：交易性金融資產。

For the financial assets that consist of the contingent consideration recognised by the Group in the business combination not under common control, such financial assets are classified as the financial assets measured at FVTPL.

本集團在非同一控制下的企業合併中確認的或有對價構成金融資產的，該金融資產分類為以公允價值計量且其變動計入當期損益的金融資產。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (3) *Classification, recognition and measurement of financial liabilities*

In addition to the issuance of financial guarantee contracts, the loan commitment with interest rates lower than market rates and financial liabilities arising from noncompliance with the conditions for termination of recognition of the transfer of financial assets or continued involvement in the transferred financial assets, the Group classifies financial liabilities as at fair value through profit or loss and financial liabilities measured at amortised cost. For financial liabilities at fair value through profit or loss, transaction costs are directly recognised in profit or loss. For financial liabilities measured at amortised cost, transaction costs are recognised in the initial measurement.

The subsequent measurement of financial liabilities depends on their classification:

##### ① *Financial liabilities measured at amortized cost*

Financial liabilities measured at amortized cost are subsequently measured based on the amortized cost using the actual interest rate method.

##### (3) *金融負債分類、確認依據和計量方法*

除了簽發的財務擔保合同、以低於市場利率貸款的貸款承諾及由於金融資產轉移不符合終止確認條件或繼續涉入被轉移金融資產所形成的金融負債以外，本集團的金融負債於初始確認時分類為：以公允價值計量且其變動計入當期損益的金融負債、以攤餘成本計量的金融負債。對於以公允價值計量且其變動計入當期損益的金融負債，相關交易費用直接計入當期損益，以攤餘成本計量的金融負債的相關交易費用計入其初始確認金額。

金融負債的後續計量取決於其分類：

##### ① *以攤餘成本計量的金融負債*

以攤餘成本計量的金融負債，採用實際利率法，按照攤餘成本進行後續計量。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (3) Classification, recognition and measurement of financial liabilities (Continued)

##### (3) 金融負債分類、確認依據和計量方法(續)

###### ② Financial liabilities at fair value through profit or loss

###### ② 以公允價值計量且其變動計入當期損益的金融負債

Financial liabilities at fair value through profit or loss include transactional financial liabilities (including derivative instruments attributable to financial liabilities) and financial liabilities designated upon initial recognition as at fair value through profit or loss. Transactional financial liabilities (including derivative instruments attributable to financial liabilities) are subsequently measured at fair value. Changes in fair value of such financial liabilities are recognised in profit or loss, except for those of the financial liabilities designated as hedging instruments.

以公允價值計量且其變動計入當期損益的金融負債，包括交易性金融負債(含屬於金融負債的衍生工具)和初始確認時指定為以公允價值計量且其變動計入當期損益的金融負債。交易性金融負債(含屬於金融負債的衍生工具)，按照公允價值進行後續計量，除與套期會計有關外，公允價值變動計入當期損益。

Financial liabilities designated at fair value through profit or loss are subsequently measured at fair value, with changes in fair value included in profit or loss, except for changes in fair value arising from the Group's own credit risk which are presented in other comprehensive income. If changes in fair value arising from the Group's own credit risk which are presented in other comprehensive income will lead to or expand the accounting mismatch in profit or loss, the Group will include all the changes in fair value (including the amount affected by changes in the Group's own credit risk) of such financial liabilities in profit or loss.

對於指定為以公允價值計量且其變動計入當期損益的金融負債，按照公允價值進行後續計量，除由本集團自身信用風險變動引起的公允價值變動計入其他綜合收益之外，其他公允價值變動計入當期損益；如果由本集團自身信用風險變動引起的公允價值變動計入其他綜合收益會造成或擴大損益中的會計錯配，本集團將所有公允價值變動(包括自身信用風險變動的影響金額)計入當期損益。



## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (3) Classification, recognition and measurement of financial liabilities (Continued)

##### (3) 金融負債分類、確認依據和計量方法(續)

##### ② Financial liabilities at fair value through profit or loss (Continued)

##### ② 以公允價值計量且其變動計入當期損益的金融負債(續)

Only if one of the following conditions is met, financial liabilities will be designated by the Group as financial liabilities at fair value through profit or loss on initial recognition:

① it can eliminate or significantly reduce the accounting mismatch; ② the formal written document of risk management or investment strategy has stated that the portfolio of financial instruments is managed, evaluated and reported to key managers on the basis of fair value; ③ a hybrid instrument that contains one or more embedded derivatives, unless the embedded derivatives have no significant change in the cash flow of the hybrid instrument, or the embedded derivatives should obviously not be separated from the related hybrid instruments; ④ hybrid instruments containing embedded derivatives that need to be split but cannot be measured separately at the time of acquisition or subsequent balance sheet date.

只有符合以下條件之一，本集團才將金融負債在初始計量時指定為以公允價值計量且其變動計入當期損益的金融負債：①能夠消除或顯著減少會計錯配；②風險管理或投資策略的正式書面文件已載明，該金融工具組合以公允價值為基礎進行管理、評價並向關鍵管理人員報告；③包含一項或多項嵌入衍生工具的混合工具，除非嵌入衍生工具對混合工具的現金流量沒有重大改變，或所嵌入的衍生工具明顯不應當從相關混合工具中分拆；④包含需要分拆但無法在取得時或後續的資產負債表日對其進行單獨計量的嵌入衍生工具的混合工具。



## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (3) *Classification, recognition and measurement of financial liabilities (Continued)*

##### (3) 金融負債分類、確認依據和計量方法(續)

###### ② *Financial liabilities at fair value through profit or loss (Continued)*

###### ② 以公允價值計量且其變動計入當期損益的金融負債(續)

In accordance with the above conditions, such financial liabilities designated by the Group mainly include (specify the circumstances of designation, including the nature of the designated financial liabilities, criteria and how to meet the designated criteria, refer to the financial assets section for details). If the contingent consideration recognized by the Group as an acquirer in a business combination not under common control forms a financial liability, it shall be accounted for at fair value through profit or loss.

按照上述條件，本集團指定的這類金融負債主要包括(具體描述指定的情況，包含指定的金融負債的性質、標準以及如何滿足指定標準，具體參考金融資產部分)。本集團將在非同一控制下的企業合併中作為購買方確認的或有對價形成金融負債的，按照以公允價值計量且其變動計入當期損益進行會計處理。

##### (4) *Impairment of financial instruments*

##### (4) 金融工具減值

Financial assets measured at amortised cost, debt investments at fair value through other comprehensive income, contract assets, lease receivables, loan commitments and financial guarantee contracts are impaired and provisions for losses are recognised based on expected credit losses.

本集團以預期信用損失為基礎，對以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的債權投資、合同資產、租賃應收款、貸款承諾及財務擔保合同進行減值處理並確認損失準備。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (4) Impairment of financial instruments (Continued)

##### (4) 金融工具減值(續)

Expected credit loss is a weighted average of credit losses on financial instruments weighted at the risk of default. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive). The following elements are reflected in the Group's consideration of method of measuring expected credit loss: ① an unbiased probability-weighted average amount determined by evaluating a range of possible outcomes; ② the time value of money; and ③ reasonable and reliable information about past events, current conditions and projected future economic conditions that can be obtained at the balance sheet date without unnecessary additional costs.

The Group assesses the expected credit losses of financial instruments on an individual basis and a collective basis. When the assessment is performed on a collective basis, the Group categorizes financial instruments into different groups based on shared credit risk characteristics. The shared credit risk characteristics adopted by the Group include: type of financial instruments, credit risk ratings, geographical location of the debtor, industry of the debtor, overdue information, ageing of receivables, etc.

預期信用損失，是指以發生違約的風險為權重的金融工具信用損失的加權平均值。信用損失，是指本集團按照原實際利率折現的、根據合同應收的所有合同現金流量與預期收取的所有現金流量之間的差額，即全部現金短缺的現值。本集團考慮預期信用損失計量方法時反映如下要素：①通過評價一系列可能的結果而確定的無偏概率加權平均金額；②貨幣時間價值；③在資產負債表日無須付出不必要的額外成本或即可獲得的有關過去事項、當前狀況以及未來經濟狀況預測的合理且有依據的信息。

本集團基於單項和組合評估金融工具的預期信用損失，以組合為基礎進行評估時，本集團基於共同信用風險特徵將金融工具分為不同組別。本集團採用的共同信用風險特徵包括：金融工具類型、信用風險評級、債務人所處地理位置、債務人所處行業、逾期信息、應收款項賬齡等。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (4) *Impairment of financial instruments (Continued)*

##### (4) 金融工具減值(續)

The Group uses the expected credit loss model to assess the impairment of financial instruments and contract assets. The Group is required to perform significant judgement and estimation and take into account all reasonable and supportable information, including forward-looking information. When making such judgements and estimates, the Group infers the expected changes in the debtor's credit risk based on historical repayment data combined with economic policies, macroeconomic indicators, industry risks and other factors. The different estimates may impact the impairment assessment, and the provision for impairment may also not be representative of the actual impairment loss in the future.

本集團採用預期信用損失模型對金融工具和合同資產的減值進行評估需要做出重大判斷和估計，需考慮所有合理且有依據的信息，包括前瞻性信息。在做出這些判斷和估計時，本集團根據歷史還款數據結合經濟政策、宏觀經濟指標、行業風險等因素推斷債務人信用風險的預期變動。不同的估計可能會影響減值準備的計提，已計提的減值準備可能並不等於未來實際的減值損失金額。

# 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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (4) Impairment of financial instruments (Continued)

##### (4) 金融工具減值(續)

###### ① Impairment testing methods for receivables and contract assets

###### ① 應收款項和合同資產的減值測試方法

For accounts receivable, bills receivable, receivables financing, contract assets, etc. that do not contain a significant financing component and are generated from ordinary operating activities, such as sales of goods and rendering of services, the Group applies a simplified measurement methodology to measure the provision for losses at an amount equal to the expected credit losses over the entire life of the asset.

對於因銷售商品、提供勞務等日常經營活動形成的不含重大融資成分的應收賬款、應收票據、應收款項融資、合同資產等應收款項，本集團運用簡化計量方法，按照相當於整個存續期內的預期信用損失金額計量損失準備。

For lease receivables, receivables and contract assets with significant financing components, the Group applies a simplified measurement methodology to measure the provision for losses at an amount equal to the expected credit losses over the entire life of the asset.

對於租賃應收款、包含重大融資成分的應收款項以及合同資產，本集團選擇運用簡化計量方法，按照相當於整個存續期內的預期信用損失金額計量損失準備。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

## III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

## 三、重要會計政策及會計估計(續)

### 10. Financial instrument (Continued)

### 10. 金融工具(續)

#### (4) Impairment of financial instruments (Continued)

#### (4) 金融工具減值(續)

##### ① Impairment testing methods for receivables and contract assets (Continued)

##### ① 應收款項和合同資產的減值測試方法(續)

For receivables, expected credit losses are generally calculated on the basis of a portfolio of common credit risk characteristics by taking into account the elements that should be reflected in the expected credit loss measurement methodology and by reference to historical credit loss experience and preparing a reconciliation of the number of days past due on accounts receivable/aging of accounts receivable to the default loss rate, except for amounts that are individually significant and for which credit impairment has occurred, in which case the credit losses shall be determined separately. If the credit risk characteristics of a customer are significantly different from those of other customers in the portfolio, or if there is a significant change in the credit risk characteristics of the customer, for example, if the customer is in severe financial difficulty and the expected credit loss rate on receivables from this customer has significantly exceeded the expected credit loss rate for the aging and overdue ranges in which the customer is located, etc., the Group makes a provision for losses on an individual basis on the receivables from this customer.

對於應收款項，除對單項金額重大且已發生信用減值的款項單項確定其信用損失外，通常按照共同信用風險特徵組合的基礎上，考慮預期信用損失計量方法應反映的要素，參考歷史信用損失經驗，編製應收賬款逾期天數／應收賬款賬齡與違約損失率對照表，以此為基礎計算預期信用損失。若某一客戶信用風險特徵與組合中其他客戶顯著不同，或該客戶信用風險特徵發生顯著變化，例如客戶發生嚴重財務困難，應收該客戶款項的預期信用損失率已顯著高於其所處於賬齡、逾期區間的預期信用損失率等，本集團對應收該客戶款項按照單項計提損失準備。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (4) Impairment of financial instruments (Continued)

##### (4) 金融工具減值(續)

① Impairment testing methods for receivables and contract assets (Continued)

① 應收款項和合同資產的減值測試方法(續)

A. Combination category and determination basis of accounts receivable (and contract assets)

A. 應收賬款(與合同資產)的組合類別及確定依據

The Group groups account receivable (and contract assets) by similarity and relevance of credit risk characteristics based on information such as aging, nature of payment, credit risk exposure, and historical payment collection. For trade receivables (and contract assets), the Group determines that aging is the main factor affecting its credit risk. Therefore, the Group assesses its expected credit losses based on the aging group.

本集團根據應收賬款(與合同資產)的賬齡、款項性質、信用風險敞口、歷史回款情況等信息為基礎，按信用風險特徵的相似性和相關性進行分組。對於應收賬款(與合同資產)，本集團判斷賬齡為其信用風險主要影響因素，因此，本集團以賬齡組合為基礎評估其預期信用損失。

The ageing of receivable by ageing groups verse ECL rates in the life period:

應收款項賬齡組合的賬齡與整個存續期預期信用損失率對照表：

Ageing	賬齡	ECL rate (%) 預期信用損失率(%)
Within 1 year (inclusive)	1年以內(含1年)	5.00
1 to 2 years	1-2年	10.00
2 to 3 years	2-3年	20.00
3 to 4 years	3-4年	50.00
4 to 5 years	4-5年	80.00
Over 5 years	5年以上	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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (4) Impairment of financial instruments (Continued)

##### (4) 金融工具減值(續)

###### ① Impairment testing methods for receivables and contract assets (Continued)

###### ① 應收款項和合同資產的減值測試方法(續)

###### B. Combination category and determination basis of bills receivable

###### B. 應收票據的組合類別及確定依據

Based on the credit risk of acceptors of bills receivable as a common risk feature, the Group classifies them into different combinations and determines the accounting estimation policy for expected credit losses: a. For bank acceptance bills of acceptors' commercial banks, which are assessed by the Group as having low credit risk, no expected credit losses are recognized; b. For commercial acceptance notes, the expected loss rate is determined and loss provisions are made with reference to the Group's accounts receivable policy, which is the same as the combination classification of accounts receivable.

本集團基於應收票據的承兌人信用風險作為共同風險特徵，將其劃分為不同組合，並確定預期信用損失會計估計政策：a. 承兌人商業銀行的銀行承兌匯票，本集團評價該類款項具有較低的信用風險，不確認預期信用損失；b. 商業承兌匯票，參照本集團應收賬款政策確認預期損失率計提損失準備，與應收賬款的組合劃分相同。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (4) Impairment of financial instruments (Continued)

##### (4) 金融工具減值(續)

- ② Impairment testing methods for investments in debt and other investments in debt, loan commitments and financial guarantee contracts

- ② 債權投資、其他債權投資、貸款承諾及財務擔保合同的減值測試方法

Except for the financial assets (such as investments in debt and other investments in debt), loan commitments and financial guarantee contracts for which the simplified measurement method is adopted as mentioned above, the Group adopts the general method (three-stage method) for the provision of expected credit losses. The Group assesses whether the credit risk has increased significantly since initial recognition at each balance sheet date. If the credit risk has not increased significantly since initial recognition (stage 1), the loss allowance is measured at an amount equal to 12-month ECLs by the Group and the interest income is calculated according to the carrying amount and the effective interest rate; if the credit risk has increased significantly since initial recognition but are not credit-impaired (stage 2), the loss allowance is measured at an amount equal to lifetime ECLs by the Group and the interest income is calculated according to the carrying amount and the effective interest rate; if such financial assets are credit-impaired after initial recognition (stage 3), the loss allowance is measured at an amount equal to lifetime ECLs by the Group and the interest income is calculated according to the amortised cost and the effective interest rate. If the credit risk of financial instruments is low at the balance sheet date, the Group assumes that the credit risk has not increased significantly since initial recognition.

除上述採用簡化計量方法以外的金融資產(如債權投資、其他債權投資)、貸款承諾及財務擔保合同，本集團採用一般方法(三階段法)計提預期信用損失。在每個資產負債表日，本集團評估其信用風險自初始確認後是否已經顯著增加，如果信用風險自初始確認後未顯著增加，處於第一階段，本集團按照相當於未來12個月內預期信用損失的金額計量損失準備，並按照賬面餘額和實際利率計算利息收入；如果信用風險自初始確認後已顯著增加但尚未發生信用減值的，處於第二階段，本集團按照相當於整個存續期內預期信用損失的金額計量損失準備，並按照賬面餘額和實際利率計算利息收入；如果初始確認後發生信用減值的，處於第三階段，本集團按照相當於整個存續期內預期信用損失的金額計量損失準備，並按照攤餘成本和實際利率計算利息收入。對於資產負債表日只具有較低信用風險的金融工具，本集團假設其信用風險自初始確認後未顯著增加。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (4) Impairment of financial instruments (Continued)

##### (4) 金融工具減值(續)

- ② *Impairment testing methods for investments in debt and other investments in debt, loan commitments and financial guarantee contracts (Continued)*

- ② 債權投資、其他債權投資、貸款承諾及財務擔保合同的減值測試方法(續)

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. Future 12-month expected credit losses are the expected credit losses that result from all possible default events on a financial instrument within the 12 months after the balance sheet date (or the expected life of the instrument, if it is less than 12 months), and are portion of lifetime expected credit losses.

整個存續期預期信用損失，是指因金融工具整個預計存續期內所有可能發生的違約事件而導致的預期信用損失。未來12個月內預期信用損失，是指因資產負債表日後12個月內(若金融工具的預計存續期少於12個月，則為預計存續期)可能發生的金融工具違約事件而導致的預期信用損失，是整個存續期預期信用損失的一部分。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (5) *Recognition and measurement of transfer of financial assets*

##### (5) 金融資產轉移的確認依據和計量方法

For a transaction involving the transfer of a financial asset, if substantially all of the risks and rewards of ownership of the financial asset has been transferred, the Group derecognizes the financial asset; if it has retained substantially all of the risks and rewards of ownership of the financial asset, the financial asset will not be derecognized; if it has neither transferred nor retained substantially all of the risks and rewards of ownership of the financial asset, but control over the financial asset has been waived, the Group would derecognize the financial asset and recognize the resulting assets and liabilities; where control over the financial asset has not been waived, the Group would recognize the financial asset to the extent of its continuing involvement in the transferred financial asset and recognize the related liability accordingly.

對於金融資產轉移交易，本集團已將金融資產所有權上幾乎所有的風險和報酬轉移給轉入方的，終止確認該金融資產；保留了金融資產所有權上幾乎所有的風險和報酬的，不終止確認該金融資產；既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬的，放棄了對該金融資產控制的，終止確認該金融資產並確認產生的資產和負債，未放棄對該金融資產控制的，按照其繼續涉入所轉移金融資產的程度確認有關金融資產，並相應確認有關負債。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (5) Recognition and measurement of transfer of financial assets (Continued)

##### (5) 金融資產轉移的確認依據和計量方法(續)

If the transfer of an entire financial asset satisfies the conditions for derecognition, the difference between the book value of the transferred financial assets on the date of termination of recognition and the sum of the consideration received from the transfer and the accumulative amount of the changes of the fair value originally included in other comprehensive income which shall be apportioned to the derecognized portion (if the transferred financial assets meet both of the following conditions: ① the business model of the Group managing the financial assets whose objective is collecting contractual cash flows and selling the financial assets; and ② the contractual terms of the financial assets give rise on specific dates to cash flows that are solely the payments of principal and interest on the principal amount outstanding.). The difference between the sum of the two is included in profit or loss for the period.

金融資產整體轉移滿足終止確認條件的，將所轉移金融資產在終止確認日的賬面價值，與因轉移而收到的對價及原直接計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額(涉及轉移的金融資產同時符合下列條件：①集團管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標；②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。)之和的差額計入當期損益。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (5) Recognition and measurement of transfer of financial assets (Continued)

If the transfer of financial asset partially satisfies the conditions of derecognition, the entire book value of the transferred financial asset is, between the portion which is derecognized and the portion which is not, apportioned according to their respective relative fair value, and the difference between the sum of the consideration received from the transfer and the accumulative amount of the changes of the fair value originally included in other comprehensive income which shall be apportioned to the derecognized portion (if the transferred financial assets meet both of the following conditions: ① the business model of the Group managing the financial assets whose objective is collecting contractual cash flows and selling the financial assets; and ② the contractual terms of the financial assets give rise on specific dates to cash flows that are solely the payments of principal and interest on the principal amount outstanding.). The difference between the sum and the overall book value of the financial assets amortised is recognized in profit or loss for the period.

##### (5) 金融資產轉移的確認依據和計量方法(續)

金融資產部分轉移滿足終止確認條件的，將所轉移金融資產整體的賬面價值，在終止確認部分和未終止確認部分之間，按照各自的相對公允價值進行分攤，並將因轉移而收到的對價及應分攤至終止確認部分的原計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額(涉及轉移的金融資產同時符合下列條件：①集團管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標；②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。)之和，與分攤的前述金融資產整體賬面價值的差額計入當期損益。

## 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)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (5) *Recognition and measurement of transfer of financial assets (Continued)*

##### (5) 金融資產轉移的確認依據和計量方法(續)

When a continuing involvement is recognized by means of a financial guarantee over the transferred financial assets, assets resulting from the continuing involvement are recognized at the lower of the carrying amount of the financial assets and the amount of the financial guarantee. The amount of the financial guarantee is the maximum amount of consideration received that will be required to be repaid.

通過對所轉移金融資產提供財務擔保方式繼續涉入的，按照金融資產的賬面價值和財務擔保金額兩者之中的較低者，確認繼續涉入形成的資產。財務擔保金額，是指所收到的對價中，將被要求償還的最高金額。

## 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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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (6) *Classification and treatment of financial liabilities and equity instruments*

The Group classifies financial liabilities and equity instruments on the following principles: ① Where the Group is unable to unconditionally avoid delivering cash or another financial asset to fulfil a contractual obligation, the contractual obligation meets the definition of a financial liability. Although some financial instruments do not explicitly include the terms and conditions imposing the contractual obligation to deliver cash or another financial asset, they may indirectly give rise to the contractual obligation through other terms and conditions. ② Where a financial instrument will or may be settled in the Group's own equity instrument, consideration shall be given to whether the Group's own equity instrument as used to settle the instrument is a substitute of cash or another financial asset or the residual interest in the assets of an entity after deducting all of its liabilities. In the former case, the instrument shall be the issuer's financial liability; in the latter case, the instrument shall be the equity instrument of the issuer. Under certain circumstances whereby a financial instrument contract stipulates that the Group will or may use its own equity instrument to settle the financial instrument, and the amount of the contractual right or obligation equal to the number of its own equity instruments to be received or delivered multiplied by their fair value at the time of settlement, the contract shall be classified as a financial liability, regardless of whether the amount of the contractual right or obligation is fixed, or fluctuates in full or in partly in response to changes in a variable other than the market price of the Group's own equity instruments (for example an interest rate, a commodity price or a financial instrument price).

##### (6) 金融負債與權益工具的區分及相關處理方法

本集團按照以下原則區分金融負債與權益工具：①如果本集團不能無條件地避免以交付現金或其他金融資產來履行一項合同義務，則該合同義務符合金融負債的定義。有些金融工具雖然沒有明確地包含交付現金或其他金融資產義務的條款和條件，但有可能通過其他條款和條件間接地形成合同義務。②如果一項金融工具須用或可用本集團自身權益工具進行結算，需要考慮用於結算該工具的本集團自身權益工具，是作為現金或其他金融資產的替代品，還是為了使該工具持有方享有在發行方扣除所有負債後的資產中的剩餘權益。如果是前者，該工具是發行方的金融負債；如果是後者，該工具是發行方的權益工具。在某些情況下，一項金融工具合同規定本集團須用或可用自身權益工具結算該金融工具，其中合同權利或合同義務的金額等於可獲取或需交付的自身權益工具的數量乘以其結算時的公允價值，則無論該合同權利或義務的金額是固定的，還是完全或部分地基於除本集團自身權益工具的市場價格以外的變量（例如利率、某種商品的價格或某項金融工具的價格）的變動而變動，該合同分類為金融負債。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (6) Classification and treatment of financial liabilities and equity instruments (Continued)

##### (6) 金融負債與權益工具的區分及相關處理方法(續)

When classifying a financial instrument (or a component thereof) in consolidated financial statements, the Group shall consider all terms and conditions agreed between members of the Group and the holders of the financial instrument. If the Group as a whole has an obligation in respect of the instrument to settle it by delivering cash or another financial asset or in such a way that it would be a financial liability, such instrument shall be classified as a financial liability.

本集團在合併報表中對金融工具(或其組成部分)進行分類時，考慮了集團成員和金融工具持有方之間達成的所有條款和條件。如果集團作為一個整體由於該工具而承擔了交付現金、其他金融資產或者以其他導致該工具成為金融負債的方式進行結算的義務，則該工具應當分類為金融負債。

The Group classifies these financial instruments or their components into financial assets, financial liabilities or equity instruments at initial recognition according to the contractual terms of the preferred shares and perpetual shares issued and the economic substance reflected by them, as well as the definitions of financial assets, financial liabilities and equity instruments.

本集團根據所發行的優先股、永續債的合同條款及其所反映的經濟實質，結合金融資產、金融負債和權益工具的定義，在初始確認時將這些金融工具或其組成部分分類為金融資產、金融負債或權益工具。

If the financial instrument or its component is attributable to the financial liability, the relevant interests, dividends, gains or losses, and gains or losses arising from redemption or refinancing, shall be recorded in the profit or loss of the current period.

金融工具或其組成部分屬於金融負債的，相關利息、股利(或股息)、利得或損失，以及贖回或再融資產生的利得或損失等，本集團計入當期損益。

If the financial instrument or its component is attributable to equity instrument, the Group shall treat it as change in equity when it is issued (including refinanced), repurchased, sold or cancelled, and shall not recognize changes in fair value of equity instrument.

金融工具或其組成部分屬於權益工具的，其發行(含再融資)、回購、出售或註銷時，本集團作為權益的變動處理，不確認權益工具的公允價值變動。



## 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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2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 10. Financial instrument (Continued)

#### 10. 金融工具(續)

##### (7) Derivative financial instruments

The Group uses derivative financial instruments, for example, to hedge exchange-rate risks, commodity price risk and interest rate risks through foreign exchange forward contracts, commodity forward contract and interest rate swaps, which are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured at their fair value. All derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

Changes in the fair value of these derivatives are recognised in profit or loss unless it is related to hedge accounting.

##### (8) Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities of the Group shall be presented separately in the balance sheet and shall not be offset. However, when all of the following conditions are met, a financial asset and a financial liability shall be offset and the net amount is presented in the balance sheet: ① the Group has a legal right that is currently enforceable to set off the recognized amount, and ② the Group intends either to settle on a net basis, or to realise the financial asset and settle the financial liability simultaneously.

##### (7) 衍生金融工具

本集團使用衍生金融工具，例如以外匯遠期合同、商品遠期合同和利率互換，分別對匯率風險、商品價格風險和利率風險進行套期。衍生金融工具初始以衍生交易合同簽訂當日的公允價值進行計量，並以其公允價值進行後續計量。公允價值為正數的衍生金融工具確認為一項資產，公允價值為負數的確認為一項負債。

除與套期會計有關外，衍生工具公允價值變動產生的利得或損失直接計入當期損益。

##### (8) 金融資產和金融負債的抵銷

本集團的金融資產和金融負債在資產負債表內分別列示，不相互抵銷。但同時滿足下列條件時，以相互抵銷後的淨額在資產負債表內列示：①本集團具有抵銷已確認金額的法定權利，且該種法定權利是當前可執行的；②本集團計劃以淨額結算，或同時變現該金融資產和清償該金融負債。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 11. Inventories

The inventories of the Group mainly include raw materials closely related to the Company's principal business, including materials and low value consumables used in the course of business of water production, wastewater treatment and household meter installation, as well as the inputs for installation works that are yet to be recognised as sales income.

Inventories adopt the perpetual inventory system, and are valued by the actual cost when acquired. The actual costs of requisitioned or issued inventories are determined by the weighted average method at the end of each month. Low value consumables are amortised by the one-off write-off method.

On each balance sheet date, inventories are valued by the cost or net realisable value, whichever is lower. For the estimated irrecoverable part of cost due to inventory damage, obsolescence of all or partial inventories, or sale price lower than the cost, provisions for impairment of inventories are accrued. Provisions for impairment of inventories for bulk raw materials are accrued based on the difference between the cost of single inventory item and its net realisable value; for other numerous raw and auxiliary materials with low prices, inventory impairment provisions are accrued based on their categories.

#### 11. 存貨

本集團存貨主要包括在制水及污水處理、戶表安裝等業務過程中耗用的材料、低值易耗品等與公司主要業務密切相關的原材料，安裝工程施工過程中尚未確認銷售收入的工程施工投入。

存貨實行永續盤存制，存貨在取得時按實際成本計價；領用或發出存貨，採用月末一次加權平均法確定其實際成本。低值易耗品採用一次轉銷法進行攤銷。

資產負債表日存貨按成本與可變現淨值孰低原則計價，對於存貨因遭受毀損、全部或部分陳舊過時或銷售價格低於成本等原因，預計其成本不可收回的部分，提取存貨跌價準備。大宗原材料的存貨跌價準備按單個存貨項目的成本高於其可變現淨值的差額提取；其他數量繁多、單價較低的原輔材料按類別提取存貨跌價準備。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 12. Contract assets and contract liabilities

#### 12. 合同資產與合同負債

##### (1) Contract assets

A contract asset represents the Group's right, which depends on factors other than the passage of time, to receive consideration in exchange for goods that the Group has transferred to a customer. If the Group sells two clearly distinguishable goods to customers, it is entitled to receive payment for one of the goods that has been delivered, but the payment is also dependent on the delivery of the other of the goods, the Group regards the right to receive payment as a contract asset.

For method of determination and accounting for expected credit loss of contract assets, please refer to "Note III.10. Financial asset impairment" above.

##### (2) Contract liabilities

A contract liability reflects the Group's obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If the customer has paid the contract consideration or the Group has obtained the unconditional rights to consideration before the Group transfers goods to the customer, the Group will present the amount received or receivable as a contract liability at the time of actual payment by the customer or the due date of the amount to be paid by the customer, which is the earlier.

##### (1) 合同資產

合同資產，是指本集團已向客戶轉讓商品而有權收取對價的權利，且該權利取決於時間流逝之外的其他因素。如本集團向客戶銷售兩項可明確區分的商品，因已交付其中一項商品而有權收取款項，但收取該款項還取決於交付另一項商品的，本集團將該收款權利作為合同資產。

合同資產的預期信用損失的確定方法和會計處理方法，詳見上述附註三、10.金融資產減值相關內容。

##### (2) 合同負債

合同負債反映本集團已收或應收客戶對價而應向客戶轉讓商品的義務。本集團在向客戶轉讓商品之前，客戶已經支付了合同對價或本集團已經取得了無條件收取合同對價權利的，在客戶實際支付款項與到期應支付款項孰早時點，按照已收或應收的金額確認合同負債。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 13. Assets relating to contract costs

#### 13. 與合同成本有關的資產

##### (1) Method of determination of amount of assets relating to contract costs

##### (1) 與合同成本有關的資產金額的確定方法

The Group's assets relating to contract costs mainly include contract performance cost. Contract performance costs are reported separately in inventory based on their liquidity.

本集團與合同成本有關的資產主要包括合同履約成本。根據其流動性，合同履約成本分別列報在存貨中。

Contract performance cost refers to the cost incurred by the Group to perform a contract which does not fall under the scope of the Accounting Standards for inventory, fixed assets or intangible assets and meets all of the following conditions, which is recognised as an asset as contract performance cost: the costs relate directly to an existing contract or to a specifically identifiable anticipated contract, including direct labour, direct materials, allocations of overheads (or similar costs), costs that are explicitly chargeable to the customer and other costs that are incurred only because the Group entered into the contract; the costs generate resources of the Group that will be used in satisfying performance obligations in the future; the costs are expected to be recovered.

合同履約成本，即本集團為履行合同發生的成本，不屬於存貨、固定資產或無形資產等相關會計準則規範範圍且同時滿足下列條件的，作為合同履約成本確認為一項資產：該成本與一份當前或預期取得的合同直接相關，包括直接人工、直接材料、製造費用（或類似費用）、明確由客戶承擔的成本以及僅因該合同而發生的其他成本；該成本增加了本集團未來用於履行履約義務的資源；該成本預期能夠收回。



## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 13. Assets relating to contract costs (Continued)

#### 13. 與合同成本有關的資產(續)

##### (2) Amortisation of assets relating to contract costs

##### (2) 與合同成本有關的資產的攤銷

The Group's assets relating to contract costs are amortised using the same basis as that for recognition of the revenue from goods relating to the assets, which are included in profit or loss.

本集團與合同成本有關的資產採用與該資產相關的商品收入確認相同的基礎進行攤銷，計入當期損益。

##### (3) Impairment of assets relating to contract costs

##### (3) 與合同成本有關的資產的減值

The Group makes impairment provisions and recognises an impairment loss on asset to the extent that the carrying amount of an asset related to contract costs exceeds: ① The remaining amount of consideration that the corporation expects to receive in exchange for the goods to which the assets relates; less ② the estimated costs to be incurred for the exchange of the related goods.

本集團與合同成本有關的資產，其賬面價值高於下列兩項差額的，本集團將超出部分計提減值準備，並確認為資產減值損失：①企業因轉讓與該資產相關的商品預期能夠取得的剩餘對價；②為轉讓該相關商品估計將要發生的成本。

#### 14. Long-term debt investment

#### 14. 長期股權投資

Long-term equity investments of the Group are the investments in subsidiaries and investment in associates and investment in joint ventures.

本集團長期股權投資主要是對子公司的投資、對聯營企業的投資和對合營企業的投資。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 14. Long-term debt investment (Continued)

#### 14. 長期股權投資(續)

##### (1) Significant influence or joint control judgement

##### (1) 重大影響、共同控制的判斷

The Group's equity investments that have a significant impact on the investee are investments in associates. Significant influence is the power to participate in decision making in the financial and operating policies of the investee but is not the power to control or joint control with other parties over those policies. When the Group directly or indirectly throughout its subsidiary owns 20% (inclusive) or more but less than 50% shares with voting rights in the investee, it is generally considered that the Group has significant influence on the investee, unless there is clear evidence that the Group cannot participate in the production and operation decisions of the investee or form control over the investee.

本集團對被投資單位具有重大影響的權益性投資，即對聯營企業投資。重大影響，是指本集團對被投資方的財務和經營政策有參與決策的權力，但並不能夠控制或者與其他方一起共同控制這些政策的制定。本集團直接或通過子公司間接擁有被投資單位20%以上但低於50%的表決權時，通常認為對被投資單位具有重大影響，除非有明確的證據表明本集團不能參與被投資單位的生產經營決策或形成對被投資單位的控制。

The Group together with the other joint venture parties can jointly control over the investee and are entitled to the right of the net assets of the investee, the equity investments are investments in joint ventures. Joint control is the relevant agreed sharing of control over an arrangement, and relevant activities of such arrangement shall be decided upon the unanimous consent of the parties sharing control. The Group judges joint control on the basis that all participants or combinations of participants collectively control the arrangement, and decisions on activities related to the arrangement must be unanimously agreed upon by the participants who collectively control the arrangement.

本集團與其他合營方一同對被投資單位實施共同控制且對被投資單位淨資產享有權利的權益性投資，即對合營企業投資。共同控制，是指按照相關約定對某項安排所共有的控制，並且該安排的相關活動必須經過分享控制權的參與方一致同意後才能決策。本集團對共同控制的判斷依據是所有參與方或參與方組合集體控制該安排，並且該安排相關活動的決策必須經過這些集體控制該安排的參與方一致同意。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 14. Long-term debt investment (Continued)

#### 14. 長期股權投資(續)

##### (2) Accounting treatment method

##### (2) 會計處理方法

The Group initially measures long-term equity investments acquired at the initial investment cost.

本集團按照初始投資成本對取得的長期股權投資進行初始計量。

For long-term equity investments obtained through business combination under common control, proportion of carrying value of net assets obtained on the date of combination in the consolidated financial statements of the ultimate controller shall be accounted as the initial investment cost; if the combination-date carrying value of net assets of the merged part is negative, the initial investment cost is determined at zero. For long-term equity investment acquired through business combination not under common control, cost of combination will be treated as the initial investment cost.

通過同一控制下的企業合併取得的長期股權投資，以合併日取得被合併方在最終控制方合併報表中淨資產的賬面價值的份額作為初始投資成本；被合併方在合併日的淨資產賬面價值為負數的，初始投資成本按零確定。通過非同一控制下的企業合併取得的長期股權投資，以合併成本作為初始投資成本。

In addition to long-term equity investments formed by business combination, long-term equity investments acquired by payment of cash will be treated as initial investment costs based on the actual purchase price paid and expenses, taxes and other necessary expenses directly related to the acquisition of long-term equity investments; For long-term equity investments obtained from the issuance of equity securities, the fair value of the issuance of equity securities will be treated as the investment cost.

除企業合併形成的長期股權投資外，以支付現金取得的長期股權投資，按照實際支付的購買價款及與取得長期股權投資直接相關的費用、税金及其他必要支出作為初始投資成本；以發行權益性證券取得的長期股權投資，按照發行權益性證券的公允價值作為投資成本。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 14. Long-term debt investment (Continued)

#### 14. 長期股權投資(續)

##### (2) Accounting treatment method (Continued)

##### (2) 會計處理方法(續)

The Group's investments in subsidiaries are accounted for using the cost method in individual financial statements. When using the cost method, long-term equity investments are valued at the initial investment cost. When making additional investment, carrying value of the long-term equity investments will be increased according to the fair value of cost of additional investment and the related expenses incurred by related transactions. For cash dividend or profit paid by the investee, it shall be recognised as investment income for current period using the amount which it entitles.

本集團對子公司投資在個別財務報表中採用成本法核算。採用成本法時，長期股權投資按初始投資成本計價。在追加投資時，按照追加投資支付的成本額公允價值及發生的相關交易費用增加長期股權投資成本的賬面價值。被投資單位宣告分派的現金股利或利潤，按照應享有的金額確認為當期投資收益。

The Group's investments in joint ventures and associates are accounted for using the equity method. When using the equity method, if the initial investment cost of a long-term equity investment exceeds the share of the fair value of the investee's identifiable net assets at the time of investment, the carrying value of the long-term equity investment will not be adjusted; If the initial investment cost of a long-term equity investment is less than the share of the fair value of the investee's identifiable net assets, the difference will be adjusted to the carrying value of the long-term equity investment and included in the current profit and loss of the investment.

本集團對合營企業及聯營企業的投資採用權益法核算。採用權益法時，長期股權投資初始投資成本大於投資時應享有被投資單位可辨認淨資產公允價值的份額的，不調整長期股權投資賬面價值；長期股權投資初始投資成本小於投資時應享有被投資單位可辨認淨資產公允價值的份額的，差額調增長期股權投資的賬面價值，同時計入取得投資當期損益。

## 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)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 14. Long-term debt investment (Continued)

#### 14. 長期股權投資(續)

##### (2) Accounting treatment method (Continued)

##### (2) 會計處理方法(續)

For long-term equity investment for which the subsequent measurement is accounted for under equity method, during the period when the investment is held, carrying value of long-term equity investment shall be increased or decreased accordingly according to the change in the shareholders' equity of the investee. When determining the amount of proportion of net profit or loss in the investee which it entitles, fair value of each identifiable assets of the investee at the time when the investment is obtained shall be used as basis, and according to the accounting policies and accounting period of the Group, and after offsetting profit or loss incurred in unrealized internal transaction between associates and joint ventures that do not constitute business and calculate the proportion which is attributable to the Group (if the internal transaction losses are asset impairment losses, the full amount is recognized) according to the shareholding, and recognised after adjustment is made to the net profit of the investee. The Group recognizes the net loss incurred by the investee until the carrying value of the long-term equity investment and other long-term interests that essentially constitute the net investment in the investee are reduced to zero, except where the Group is obliged to bear additional losses.

When a long-term equity investment is disposed of, the difference between its carrying value and the actual purchase price shall be included in the current investment income.

後續計量採用權益法核算的長期股權投資，在持有投資期間，隨著被投資單位所有者權益的變動相應調整增加或減少長期股權投資的賬面價值。其中在確認應享有被投資單位淨損益的份額時，以取得投資時被投資單位各項可辨認資產等的公允價值為基礎，按照本集團的會計政策及會計期間，並抵銷與聯營企業及合營企業之間發生的不構成業務的交易產生的未實現內部交易損益按照應享有比例計算歸屬於本集團的部分(內部交易損失屬於資產減值損失的，全額確認)，對被投資單位的淨利潤進行調整後確認。本集團確認被投資單位發生的淨虧損，以長期股權投資的賬面價值以及其他實質上構成對被投資單位淨投資的長期權益減記至零為限，本集團負有承擔額外損失義務的除外。

處置長期股權投資，其賬面價值與實際取得價款的差額，計入當期投資收益。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 14. Long-term debt investment (Continued)

#### 14. 長期股權投資(續)

##### (2) Accounting treatment method (Continued)

##### (2) 會計處理方法(續)

For long-term equity investments accounted for under equity method, the relevant other comprehensive income accounted for by the original equity method shall be accounted for on the same basis as the investee's direct disposal of related assets or liabilities when the equity method is terminated. The owner's equity recognised by changes in other owner's equity other than profit and loss, other comprehensive income and profit distribution shall be all transferred to the current investment gain when the equity method is terminated.

採用權益法核算的長期股權投資，原權益法核算的相關其他綜合收益在終止採用權益法核算時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理，因被投資方除淨損益、其他綜合收益和利潤分配以外的其他所有者權益變動而確認的所有者權益，在終止採用權益法核算時全部轉入當期投資收益。

If the remaining equity after the disposal of part of the equity is still accounted for using the equity method, the relevant other comprehensive income originally accounted for using the equity method will be treated on the same basis as the investee's direct disposal of relevant assets or liabilities and carried forward on a proportional basis. Owners' equity recognized due to changes in other owners' equity other than profit and loss, other comprehensive income and profit distribution will be carried forward to the investment income of the current period on a proportional basis.

因處置部分股權後剩餘股權仍採用權益法核算的，原權益法核算的相關其他綜合收益採用與被投資單位直接處置相關資產或負債相同的基礎處理並按比例結轉，因被投資方除淨損益、其他綜合收益和利潤分配以外的其他所有者權益變動而確認的所有者權益，按比例結轉入當期投資收益。



## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 14. Long-term debt investment (Continued)

#### 14. 長期股權投資(續)

##### (2) Accounting treatment method (Continued)

##### (2) 會計處理方法(續)

When the Group loss control in the investee due to disposal of part of the equity investment, remaining shareholding after disposal of will be accounted for under ASBE 22 – Recognition and Measurement of Financial Instruments (Cai Kuai [2017] No.7), difference between fair value and the carry value on the date of loss of common control or significant influence will be included in the profit or loss for current period.

因處置部分股權後喪失了對被投資單位的共同控制或重大影響的，處置後的剩餘股權適用《企業會計準則第22號—金融工具確認和計量(財會[2017]7號)》核算的，剩餘股權在喪失共同控制或重大影響之日的公允價值與賬面價值之間的差額計入當期損益。

For loss of control in the investee due to partly disposed long-term equity investment, for remaining shareholding which can apply common control or impose significant influence to the investee after disposal, shall be accounted for under equity method. Difference between the carrying value of equity disposal and the disposal consideration shall be included as investment income. For remaining shareholding which cannot apply common control or impose significant influence after disposal, it can be accounted as under ASBE 22 – Recognition and Measurement of Financial Instruments (Cai Kuai [2017] No.7), and difference between carrying value of equity disposal and the disposal consideration shall be included as investment income, difference between fair value and the carrying value of remaining shareholding on the date loss of control shall be included in the investment profit or loss for such period.

因處置部分長期股權投資喪失了對被投資單位控制的，處置後的剩餘股權能夠對被投資單位實施共同控制或施加重大影響的，改按權益法核算，處置股權賬面價值和處置對價的差額計入投資收益，並對該剩餘股權視同自取得時即採用權益法核算進行調整；處置後的剩餘股權不能對被投資單位實施共同控制或施加重大影響的，適用《企業會計準則第22號—金融工具確認和計量(財會[2017]7號)》進行會計處理，處置股權賬面價值和處置對價的差額計入投資收益，剩餘股權在喪失控制之日的公允價值與賬面價值間的差額計入當期損益。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 14. Long-term debt investment (Continued)

#### 14. 長期股權投資(續)

##### (2) Accounting treatment method (Continued)

##### (2) 會計處理方法(續)

If the transactions from the step-by-step disposal of equity to the loss of controlling equity do not fall under a series of transactions, the Group shall separately carry out accounting treatment for each transaction. If the transaction falls under a series of transactions, each transaction is accounted for as a disposal of subsidiary with control lost. However, the difference between the consideration for each transaction before losing control and the carrying value of the long-term equity investments corresponding to the equity disposed of is recognised as other comprehensive income and transferred to profit or loss upon loss of control.

本集團對於分步處置股權至喪失控股權的各項交易不屬於一攬子交易的，對每一項交易分別進行會計處理。屬於「一攬子交易」的，將各項交易作為一項處置子公司並喪失控制權的交易進行會計處理，但是，在喪失控制權之前每一次交易處置價款與所處置的股權對應的長期股權投資賬面價值之間的差額，確認為其他綜合收益，到喪失控制權時再一併轉入喪失控制權的當期損益。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 15. Properties held for investment

Investment properties of the Group includes land use rights and buildings which have been rented.

Investment properties of the Group are subject to subsequent measurement on a cost basis, and depreciated or amortised based on their estimated useful life and net residual rate by straight-line method. The estimated useful life, net residual rate and annual depreciation (amortisation) rate of the investment properties are as follows:

Category	類別	Depreciable life (year) 折舊年限(年)	Rate of residual value (%) 預計殘值率(%)	Annual depreciation rates (%) 年折舊率(%)
Land use rights	土地使用權	30-50	0	3.33-2.00
Building and structures	房屋建築物	30-50	5	3.17-1.90

#### 16. Fixed assets

Fixed assets of the Group are tangible assets that held for production of goods or provision of services, leasing to others, or for administrative purposes; have useful life over one accounting year with unit value over RMB3,000.

Fixed assets are recognised when it is probable that the related economic benefits will flow to the Group and the costs can be reliably measured. Fixed assets of the Group comprise buildings and structures, special equipment, general equipment, pipeline assets, transport equipment, office equipment, etc.

#### 15. 投資性房地產

本集團投資性房地產包括已出租的土地使用權和已出租的房屋建築物。

本集團對投資性房地產採用成本模式進行後續計量，按其預計使用壽命及淨殘值率採用平均年限法計提折舊或攤銷。投資性房地產的預計使用壽命、淨殘值率及年折舊(攤銷)率如下：

#### 16. 固定資產

本集團固定資產是指同時具有以下特徵，即為生產商品、提供勞務、出租或經營管理而持有的，使用年限超過一年，單位價值超過人民幣3,000元的有形資產。

固定資產在與其有關的經濟利益很可能流入本集團、且其成本能夠可靠計量時予以確認。本集團固定資產包括房屋及建築物、專用設備、通用設備、管網資產、運輸設備、辦公設備等。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 16. Fixed assets (Continued)

#### 16. 固定資產(續)

Apart from fixed assets which are provided in full and continue to be in use and lands that are accounted separately, the Group made provision for all the fixed assets. The Group made provision for depreciation using straight-line method. The useful life, estimated residual value ratio and depreciation rate of fixed assets of the Group are classified as below:

除已提足折舊仍繼續使用的固定資產和單獨計價入賬的土地外，本集團對所有固定資產計提折舊。計提折舊時採用平均年限法。本集團固定資產的分類折舊年限、預計淨殘值率、折舊率如下：

No			Depreciable life	Rate of residual	Annual
序號	Category	類別	(year)	value (%)	depreciation
			折舊年限 (年)	預計殘值率(%)	年折舊率(%)
1	Office facilities	辦公設備	3-8	3-4	12-32.33
2	Building and structures	房屋構築物	20-30	3-5	3.17-4.85
3	Pipeline assets	管網資產	10-20	3-4	4.8-9.7
4	General equipment	通用設備	5-10	0-5	9.5-20
5	Transport equipment	運輸設備	5-10	3-5	9.5-19.4
6	Special equipment	專用設備	4-10	0-5	9.5-25

The Group makes the assessment on the estimated useful life, estimated rate of salvage value and the depreciation method of fixed assets at each financial year-end. If any changes occur, they will be regarded as changes on accounting estimates.

本集團於每年年度終了，對固定資產的預計使用壽命、預計淨殘值和折舊方法進行覆核，如發生改變，則作為會計估計變更處理。

#### 17. Construction in progress

#### 17. 在建工程

Construction in progress is transferred to the fixed assets when the assets are ready for their intended use at an estimated amount based on the project budget or actual cost of construction. Depreciation is calculated from the next month of the transfer. The cost of the asset is adjusted when the construction finalization procedures are completed.

在建工程在達到預定可使用狀態之日起，根據工程預算、造價或工程實際成本等，按估計的價值結轉固定資產，次月起開始計提折舊，待辦理了竣工決算手續後再對固定資產原值差異進行調整。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 17. Construction in progress (Continued)

As the licensee of BOT projects, if there are any intangible assets after the construction of the project is completed, the input from the Group will be temporarily included in the project during the construction period, and transferred to intangible assets after the construction is completed and the project starts to operate or meets the operation state as expected.

#### 17. 在建工程(續)

本集團作為BOT項目的被授方，在項目建造完工後形成無形資產的，在建設期間將本集團的投入暫列入本項目，待建設完成開始運營或達到預定運營狀態後，轉入無形資產。

#### 18. Borrowing costs

The Group capitalizes the borrowing costs directly attributable to the construction or production of assets that meet the capitalization conditions and includes them in the cost of the relevant assets. Other borrowing costs are included in the current profits and losses. The assets determined by the Group to qualify for capitalization include borrowing cost incurred from fixed assets, investment properties and inventories which require construction or production activities for over 1 year, and can reached usable or sale condition after that. Borrowing costs start capitalization when the assets expense and borrowing costs were incurred and the construction or production activities, in order to make assets to reach the expected usable or sale condition have started; When construction or assets that fulfil the capitalization conditions reached the expected usable or sale condition, the capitalization have to be terminated. Borrowing costs incurred afterward are included into the profit or loss for current period. If assets that fulfil capitalization conditions interrupted abnormally during construction or production progress, and such interruption occurred for more than three consecutive months, capitalization of borrowing costs have to terminate, until construction of assets or production activities resumed.

#### 18. 借款費用

本集團將發生的可直接歸屬於符合資本化條件的資產的構建或者生產的借款費用予以資本化，計入相關資產成本，其他借款費用計入當期損益。本集團確定的符合資本化條件的資產包括需要經過1年以上的購建或者生產活動才能達到預定可使用或者可銷售狀態的固定資產、投資性房地產和存貨等的借款費用，在資產支出已經發生、借款費用已經發生、為使資產達到預定可使用或可銷售狀態所必要的購建或生產活動已經開始時，開始資本化；當購建或生產符合資本化條件的資產達到預定可使用或可銷售狀態時，停止資本化，其後發生的借款費用計入當期損益。如果符合資本化條件的資產在購建或者生產過程中發生非正常中斷、且中斷時間連續超過3個月，暫停借款費用的資本化，直至資產的購建或生產活動重新開始。



## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 18. Borrowing costs (Continued)

In each accounting period within the capitalization period, the Group recognizes the capitalized amount of borrowing costs in accordance with the following method: The amount of interest, accrued from the funds borrowed under a specific-purpose, to be capitalised is the actual interest expense incurred on that borrowing for the period less any bank interest earned from depositing the borrowed funds before being used on the asset or any investment income on the temporary investment of those funds. The Group determines the amount of interest, accrued from the funds borrowed under general-purpose, to be determined by applying a capitalisation rate to the weighted average of the excess of cumulative expenditures on the asset over the amounts of specific-purpose borrowings. The capitalisation rate shall be calculated and determined according to the weighted average interest rate of the general borrowing.

#### 18. 借款費用(續)

在資本化期間內的每一會計期間，本集團按照以下方法確認借款費用的資本化金額：借入專門借款的，按照當期實際發生的利息費用，扣除尚未動用的借款資金存入銀行取得的利息收入或進行暫時性投資取得的投資收益後的金額確定；佔用一般借款的，根據累計資產支出超過專門借款部分的資產支出加權平均數乘以所佔用一般借款的資本化率確定，其中資本化率根據一般借款加權平均利率計算確定。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 19. Right-of-use assets

The right-of-use asset is defined as the right of underlying assets in the lease term for the Group as a lessee.

##### (1) Initial measurement

At the commencement date, the Group shall measure the right-of-use asset at cost. The cost of the right-of-use asset shall comprise: ① the amount of the initial measurement of the lease liability; ② any lease payments made at or before the commencement date, less any lease incentives received; ③ any initial direct costs incurred by the lessee, which is defined as incremental costs arising due to the obtaining lease; and ④ an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, while costs of production of inventory are excluded.

##### (2) Subsequent measurement

At the commencement date, the Group shall measure the right-of-use asset at cost, which is the measurement of right-of-use assets at cost less accumulated depreciation and accumulated impairment losses. If the Group re-measures lease liability in accordance with the relevant provisions of the lease standards, the book value of the right-of-use assets shall be adjusted accordingly.

#### 19. 使用權資產

使用權資產，是指本集團作為承租人可在租賃期內使用租賃資產的權利。

##### (1) 初始計量

在租賃期開始日，本集團按照成本對使用權資產進行初始計量。該成本包括下列四項：①租賃負債的初始計量金額；②在租賃期開始日或之前支付的租賃付款額，存在租賃激勵的，扣除已享受的租賃激勵相關金額；③發生的初始直接費用，即為達成租賃所發生的增量成本；④為拆卸及移除租賃資產、復原租賃資產所在場地或將租賃資產恢復至租賃條款約定狀態預計將發生的成本，屬於為生產存貨而發生的除外。

##### (2) 後續計量

在租賃期開始日後，本集團採用成本模式對使用權資產進行後續計量，即以成本減累計折舊及累計減值損失計量使用權資產。本集團按照租賃準則有關規定重新計量租賃負債的，相應調整使用權資產的賬面價值。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 19. Right-of-use assets (Continued)

#### 19. 使用權資產(續)

##### (2) Subsequent measurement (Continued)

##### (2) 後續計量(續)

##### *Depreciation of right-of-use asset*

##### *使用權資產的折舊*

At the commencement date, the Group depreciates the right-of-use asset. Right-of-use assets are usually depreciated starting from the month of the lease term. The depreciation amount accrued is included in the cost of the relevant asset or current profit or loss based on the use of the right-of-use asset.

自租賃期開始日起，本集團對使用權資產計提折舊。使用權資產通常自租賃期開始的當月計提折舊。計提的折舊金額根據使用權資產的用途，計入相關資產的成本或者當期損益。

When determining the depreciation method of the right-of-use assets, the Group makes decision based on the expected consumption method of the economic benefits related to such right-of-use assets, and depreciates the right-of-use assets by the straight-line method.

本集團在確定使用權資產的折舊方法時，根據與使用權資產有關的經濟利益的預期消耗方式做出決定，以直線法對使用權資產計提折舊。

When determining the depreciation period of the right-of-use assets, the Group follows the following principles: If there is reasonable certainty that the Group will obtain ownership of the underlying asset by the end of the lease term, the asset is depreciated over its remaining useful life; otherwise the asset is depreciated over the shorter of the lease term and its remaining useful life.

本集團在確定使用權資產的折舊年限時，遵循以下原則：能夠合理確定租賃期屆滿時取得租賃資產所有權的，在租賃資產剩餘使用壽命內計提折舊；無法合理確定租賃期屆滿時能夠取得租賃資產所有權的，在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。

##### *Impairment of right-of-use assets*

##### *使用權資產的減值*

If the right-of-use asset is impaired, the Group performs subsequent depreciation based on the book value of the right-of-use assets after deducting the impairment loss.

如果使用權資產發生減值，本集團按照扣除減值損失之後的使用權資產的賬面價值，進行後續折舊。

# 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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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 20. Intangible Assets

The Group's intangible assets mainly include land use right, concessions, application software, etc. Intangible assets are measured at the actual costs at acquisition. For purchased intangible assets, actual paid cost and other relevant expenses are used as the actual cost. For intangible assets invested by investors, the actual cost is determined according to the values specified in the investment contract or agreement, while for the unfair agreed value in contract or agreement, the actual cost is determined at the fair value.

For the intangible asset which is owned by an acquiree in a corporate combination not under common control but is not confirmed in its financial statement, the Group recognises it as intangible asset at fair value upon the initial recognition of the acquiree's assets if it meets one of the following conditions after thorough identification and reasonable judgement on intangible asset: (1) it is generated from contractual rights or other legal rights; (2) it can be separated or divided from the acquiree and be sold, transferred, licensed, rented or exchanged individually or together with the related contracts, assets and liabilities.

#### 20. 無形資產

本集團無形資產包括土地使用權、特許經營權、應用軟件等，按取得時的實際成本計量，其中，購入的無形資產，按實際支付的價款和相關的其他支出作為實際成本；投資者投入的無形資產，按投資合同或協議約定的價值確定實際成本，但合同或協議約定價值不公允的，按公允價值確定實際成本。

本集團對非同一控制下企業合併中取得的被購買方擁有的但在其財務報表中未確認的無形資產，在對被購買方資產進行初始確認時，對無形資產進行充分辨認和合理判斷，滿足以下條件之一的，按公允價值確認為無形資產：(一)源於合同性權利或其他法定權利；(二)能夠從被購買方中分離或者劃分出來，並能單獨或與相關合同、資產和負債一起，用於出售、轉移、授予許可、租賃或交換。

# 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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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 20. Intangible Assets (Continued)

#### 20. 無形資產(續)

##### (1) Land use rights

Land use rights are amortised on the straightline basis over its remaining term since the commencement date of transfer. If the acquisition costs of the land and the buildings cannot be reasonably allocated between the land use rights and the buildings, all of the acquisition costs are recognised as fixed assets.

##### (1) 土地使用權

土地使用權從出讓起始日起，按其出讓年限平均攤銷。外購土地及建築物的價款難以在土地使用權與建築物之間合理分配的，全部作為固定資產。

##### (2) Franchising

The Group engages in public infrastructure business through build-operate-transfer (BOT) model. Project companies obtain concessions of public infrastructure projects from government departments and engage in the building and operation of the projects. After the expiration of the concessions, the project companies are required to transfer the relevant infrastructure to the governments or the government designated departments.

##### (2) 特許經營權

本集團採用建設－經營－移交方式(BOT)，參與公共基礎設施業務，項目公司從政府部門獲取公共基礎設施項目的特許經營權，參與項目的建設和運營。在特許經營權期滿後，項目公司需要將有關基礎設施移交給政府或政府指定部門。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated in RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 20. Intangible Assets (Continued)

#### 20. 無形資產(續)

##### (2) Franchising (Continued)

##### (2) 特許經營權(續)

Under the contracts, project companies have a right to receive fees from those who receive services during the operation period after the construction of relevant infrastructure is completed. However, if the amount of fees is uncertain, such right does not constitute an unconditional right to receive cash. The costs paid by project companies in the process of purchasing and constructing infrastructure are recognised as intangible assets. If the contract stipulates that within a certain period after the infrastructure is completed, the project company can unconditionally receive a determined amount of cash or other financial assets from the contract grantor, or in the case that the fee charged by the project company for providing operating services is lower than a certain limited amount, and the contract grantor is responsible for compensating the shortfall to the project company in accordance with the provisions of the contract, the project company shall recognise a financial asset. The Group and the project company make a comprehensive judgment according to the provisions of the BOT contracts and the actual situation to determine whether the project company can unconditionally receive a determined amount of cash or other financial assets from the contract grantor, and, in the case that the fee charged by the project company for providing operating services is lower than a certain limited amount, whether the contract grantor is responsible for compensating the shortfall to the project company in accordance with the provisions of the contract to meet the determined amount of cash or other financial assets.

合同規定項目公司在有關基礎設施建成後，從事經營的一定期間內有權利向獲取服務的對象收取費用，但收費金額不確定的，該權利不構成一項無條件收取現金的權利，項目公司在按照購建基礎設施過程中支付的價款確認無形資產。合同規定基礎設施建成後的一定期間內，項目公司可以無條件地自合同授予方收取確定金額的貨幣資金或其他金融資產的；或在項目公司提供經營服務的收費低於某一限定金額的情況下，合同授予方按照合同規定負責將有關差價補償給項目公司的，項目公司確認一項金融資產。是否可以無條件地自合同授予方收取確定金額的貨幣資金或其他金融資產，以及項目公司提供經營服務的收費低於某一限定金額的情況下，合同授予方是否按照合同規定負責將有關差價補償給項目公司達到確定金額的貨幣資金或其他金融資產，本集團及項目公司根據BOT合同的約定和實際經營情況綜合判斷。

# 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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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 20. Intangible Assets (Continued)

#### 20. 無形資產(續)

##### (2) Franchising (Continued)

##### (2) 特許經營權(續)

Most BOT wastewater treatment projects of the Group stipulate commitments for the basic water volume. The Group does not recognise such commitments as a financial asset, but recognises the contract as an intangible asset as a whole based on the following considerations: 1. the basic water volume commitment is only to restrict the contract grantor to fulfill its obligations as the grantor of the wastewater treatment project to ensure that the project invested by the Group has the designed minimum wastewater treatment volume, and does not provide the grantor has to unconditionally pay the corresponding determined amount of wastewater treatment fee; 2. the grantor is only the government procurement entity and pays the procurement fees based on the services provided by the Group, and the grantor does not recognise the corresponding financial liabilities; 3. separating the basic water volume as a financial asset involves the estimation of converting the basic water volume into future cash flow. The estimation process is highly subjective and unreliable. Subsequent adjustments during the contract period are frequent, which is difficult to provide comprehensible and fair financial information for report users. BOT concession projects recognised as intangible assets are amortised by the straight-line method within the concession period stipulated in the contracts.

本集團多數BOT污水處理項目均有基本水量的約定，對於該項約定，本集團基於以下方面考慮，並未將該部分確認為金融資產，仍將合同整體確認為一項無形資產：一是基本水量的約定僅為約束合同授予方履行其作為污水處理項目授予方保證本集團所投資的項目擁有其設計要求的最低污水處理量，並不代表授予方無條件支付相應的確定金額污水處理費；二是作為授予方的政府部門並不認為其有支付與該投資所約定基本水量相關的確定金額的無條件義務，授予方僅為政府採購主體，基於本集團提供的服務時支付採購費用，授予方並不會確認相應金融負債；三是拆分該項基本水量作為金融資產涉及到將基本水量轉換為未來現金流量的估計，估計過程主觀性強，可靠性差，合同期間的後續調整較為頻繁，難以為報告使用者提供便於理解且公允的財務信息。確認為無形資產的BOT特許經營權項目在合同約定的特許經營期限內按照直線法平均攤銷。

# 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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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 20. Intangible Assets (Continued)

#### 20. 無形資產(續)

##### (3) Office and other software

##### (3) 辦公及其他軟件

The Group's application software and other intangible assets are amortised on the straightline basis over of shorter of estimated useful life, stipulated beneficial year by contract, and legal available year. The amortisation amount is accounted into profit or loss in the current period according to the beneficiary object of intangible assets.

本集團應用軟件和其他無形資產按預計使用年限、合同規定的受益年限和法律規定的有效年限三者中最短者分期平均攤銷。攤銷金額按其受益對象計入相關資產成本和當期損益。

The Group makes the assessment on the estimated useful life and the depreciation method of intangible assets with limited life at the end of each year. If any changes occur, they will be regarded as changes on accounting estimates.

對使用壽命有限的無形資產的預計使用壽命及攤銷方法於每年年度終了進行覆核，如發生改變，則作為會計估計變更處理。

#### 21. Impairment of long-term assets

#### 21. 長期資產減值

The Group would assess intangible assets such as long-term equity investment, investment properties measured by the cost model, fixed assets, construction in progress, right-to-use assets and intangible assets with limited useful lives at each of the balance sheet date. When there is indication that there is impairment, the Group would perform impairment test. Impairment test should be made for goodwill and intangible assets with uncertain useful life, at the period end regardless of whether there is indication of impairment loss.

本集團於每一資產負債表日對長期股權投資、採用成本模式計量的投資性房地產、固定資產、在建工程、使用權資產、使用壽命有限的無形資產等項目進行檢查，當存在減值跡象時，本集團進行減值測試。對商譽和使用壽命不確定的無形資產，無論是否存在減值跡象，每期末均進行減值測試。

# Chapter VI Financial Report (Continued)

## 第六章 財務報告(續)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 21. Impairment of long-term assets (Continued)

#### 21. 長期資產減值(續)

##### (1) Impairment of non-current assets other than financial assets (except goodwill)

##### (1) 除金融資產之外的非流動資產減值(除商譽外)

When the Group conducts an impairment test, the recoverable amount is the higher of the fair value of the asset less costs of disposal and the present value of the estimated future cash flow expected to be derived from the cash-generating units. After impairment testing, if the asset's book value exceeds its recoverable amount, the difference is recognized as impairment loss.

本集團在進行減值測試時，按照資產的公允價值減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間的較高者確定其可收回金額。減值測試後，若該資產的賬面價值超過其可收回金額，其差額確認為減值損失。

The Group estimates the recoverable amount on the basis of individual asset. When it is difficult to estimate the recoverable amount individually, the recoverable value of the cash generating units to which the asset belongs will be estimated. The recognition of a group of assets shall base on whether the main cash flow generated by the group of assets is independent from those generated by other assets or groups of assets.

本集團以單項資產為基礎估計其可回收金額，難以對單項資產的可回收金額進行估計的，以該資產所屬資產組為基礎確定資產組的可回收金額。資產組的認定，以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。

The net amount of fair value minus disposal costs is determined by reference to the agreement price or observable market price of similar assets in the fair trade, less incremental costs that are directly attributable to the disposal of the asset. When estimating the present value of future cash flows, management must estimate the expected future cash flows of the asset or assets group and select the appropriate discount rate to determine the present value of future cash flows.

公允價值減去處置費用後的淨額，參考公平交易中類似資產的銷售協議價格或可觀察到的市場價格，減去可直接歸屬於該資產處置的增量成本確定。預計未來現金流量現值時，管理層必須估計該項資產或資產組的預計未來現金流量，並選擇恰當的折現率確定未來現金流量的現值。



## 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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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 21. Impairment of long-term assets (Continued)

#### 21. 長期資產減值(續)

##### (2) Goodwill impairment

##### (2) 商譽減值

The Group shall, as of the purchasing day, allocate on a reasonable basis the carrying value of the goodwill formed by merger of enterprises to the relevant asset groups, or if there is a difficulty in allocation, to allocate it to the relevant sets of asset groups. In testing an asset group or a set of asset groups to which goodwill has been allocated for impairment, if there is evidence of impairment in relation to goodwill, the Group shall first test the asset group or the set of asset groups excluding the amount of goodwill allocated for impairment. It shall determine and compare the recoverable amount with the related carrying amount and compare with the relevant book value, and recognise any impairment loss. After that, the Group shall test the asset group or set of asset groups including the goodwill for impairment. The carrying amount is compared to its recoverable amount. If the recoverable amount of the asset group or set of asset groups is lower than its carrying amount, an impairment loss on goodwill shall be recognised. Firstly, the impairment loss shall be allocated to reduce the carrying amount of any goodwill allocated to the asset group or set of asset groups. Then, the impairment loss shall be allocated to the other assets of the asset group or set of asset groups (excluding goodwill) on the basis of the proportion of the carrying amount of each asset in the asset group or set of asset groups.

本集團對企業合併形成的商譽，自購買日起將其賬面價值按照合理的方法分攤至相關的資產組，難以分攤至相關的資產組的分攤至相關的資產組組合。在對包含商譽的相關資產組或者資產組組合進行減值測試時，如與商譽相關的資產組或者資產組組合存在減值跡象的，先對不包含商譽的資產組或者資產組組合進行減值測試，計算可收回金額，並與相關賬面價值相比較，確認相應的減值損失；再對包含商譽的資產組或者資產組組合進行減值測試，比較賬面價值與可收回金額，如可收回金額低於賬面價值的，減值損失金額首先抵減分攤至資產組或者資產組組合中商譽的賬面價值，再根據資產組或者資產組組合中除商譽之外的其他各項資產的賬面價值所佔比重，按比例抵減其他各項資產的賬面價值。



# Chapter VI Financial Report (Continued)

## 第六章 財務報告(續)

Notes to the Financial Statements (Continued)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 21. Impairment of long-term assets (Continued)

#### 21. 長期資產減值(續)

##### (2) Goodwill impairment (Continued)

##### (2) 商譽減值(續)

For the methods, parameters and assumptions of goodwill impairment testing, please refer to Note V. 15.

商譽減值測試的方法、參數與假設，詳見附註五、15。

Once the impairment loss of the above assets is recognized, it will not be reversed in subsequent accounting periods.

上述資產的減值損失一經確認，在以後會計期間不予轉回。

#### 22. Long-term deferred expenses

#### 22. 長期待攤費用

Long-term deferred expenses of the Group are expenses which have incurred but shall be amortised over more than 1 year of amortisation period (not including 1 year) of the current and future periods. Such expenses are amortised on a straight-line basis over the estimated benefit period. If a long-term deferred expense item is not beneficial to the future accounting period, the amortised value of the unamortised item shall be transferred to the current profit or loss in full.

本集團長期待攤費用是指已經支出，但應由當期及以後各期承擔的攤銷期限在1年以上(不含1年)的各項費用，該等費用在受益期內平均攤銷。如果長期待攤費用項目不能使以後會計期間受益，則將尚未攤銷的該項目的攤餘價值全部轉入當期損益。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 23. Employee compensation

#### 23. 職工薪酬

Employee compensation of the Group mainly includes short-term remuneration, post-employment benefits, termination benefits and other long-term benefits.

本集團職工薪酬包括短期薪酬、離職後福利、辭退福利和其他長期福利。

##### (1) Accounting treatment method for short-term compensation

##### (1) 短期薪酬的會計處理方法

Short-term remuneration mainly includes salaries, bonuses, allowance and subsidies, staff welfare, medical insurance premium, maternity insurance premium, work-related injury insurance premium, housing provident funds, union operation costs, employee education costs, and non-monetary benefits, etc. Short-term remuneration incurred during the accounting period in which the staff provided services is recognised as a liability, and included in profit or loss for the current period or as related asset cost in accordance with beneficiaries.

短期薪酬主要包括職工工資、獎金、津貼和補貼、職工福利費、醫療保險費、生育保險費、工傷保險費、住房公積金、工會經費和職工教育經費、非貨幣性福利等，在職工提供服務的會計期間，將實際發生的短期薪酬確認為負債，並按照受益對象計入當期損益或相關資產成本。

##### (2) Accounting treatment method for post-employment benefits

##### (2) 離職後福利的會計處理方法

Post-employment benefits mainly include pension insurance premium. According to the Company's risks and obligations, they are classified as defined contribution plans and defined benefit plans. As for the defined contribution plans, the contributions which are made for individual subjects in exchange for the staff's services rendered in the accounting period shall be recognized as liabilities on the balance sheet date and included in profits or losses in the current period or relevant asset costs according to the beneficiaries.

離職後福利主要包括基本養老保險費等，按照公司承擔的風險和義務，分類為設定提存計劃、設定受益計劃。對於設定提存計劃在根據在資產負債表日為換取職工在會計期間提供的服務而向單獨主體繳存的提存金確認為負債，並按照受益對象計入當期損益或相關資產成本。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 23. Employee compensation (Continued)

#### 23. 職工薪酬(續)

##### (2) Accounting treatment method for post-employment benefits (Continued)

##### (2) 離職後福利的會計處理方法(續)

###### ① Defined contribution plan

###### ① 設定提存計劃

During the accounting period when employees provide services, the Group recognizes the deposit amount payable based on the defined contribution plan as a liability and includes it in the current profit and loss or related asset costs. If the entire payable deposit amount is not expected to be paid within twelve months after the end of the annual reporting period in which the employee provides relevant services, the entire payable deposit amount will be measured as the discounted amount based on the determined discount rate.

本集團在職工為其提供服務的會計期間，將根據設定提存計劃計算的應繳存金額確認為負債，並計入當期損益或相關資產成本。預期不會在職工提供相關服務的年度報告期結束後十二個月內支付全部應繳存金額的，按確定的折現率將全部應繳存金額以折現後的金額計量應付職工薪酬。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 23. Employee compensation (Continued)

#### 23. 職工薪酬(續)

##### (2) Accounting treatment method for post-employment benefits (Continued)

##### (2) 離職後福利的會計處理方法(續)

###### ② Defined benefit plans

###### ② 設定受益計劃

At the end of the reporting period, the Group recognizes the employee compensation costs generated by the defined benefit plan as the following components: A. Service costs, including current service costs, past service costs and settlement gains or losses; B. Net interest on net liabilities or net assets of defined benefit plans, including interest income on plan assets, interest expenses on defined benefit plan obligations, and interest affected by the asset caps; C. Changes resulting from re-measurement of net liabilities or net assets of defined benefit plans; Unless other accounting standards require or allow employee benefit costs to be included in asset costs, the above items A and B are included in current profits and losses; item C is included in other comprehensive income.

報告期末，本集團將設定受益計劃產生的職工薪酬成本確認為下列組成部分：A.服務成本，包括當期服務成本、過去服務成本和結算利得或損失；B.設定受益計劃淨負債或淨資產的利息淨額，包括計劃資產的利息收益、設定受益計劃義務的利息費用以及資產上限影響的利息；C.重新計量設定受益計劃淨負債或淨資產所產生的變動；除非其他會計準則要求或允許職工福利成本計入資產成本，上述A項和B項計入當期損益；C項計入其他綜合收益。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 23. Employee compensation (Continued)

#### 23. 職工薪酬(續)

##### (3) Accounting treatment method for dismissal benefits

##### (3) 辭退福利的會計處理方法

The termination of the employment relationship with the employee before the expiration of the employee's employment contract, or the proposal of compensation to encourage the employee to voluntarily accept the reduction, at the date that the Group is unable to unilaterally withdraw the termination benefits provided as a result of the termination plan or the reduction proposal, or the date that the Group recognizes the costs associated with the restructuring involving the payment of termination benefits (whichever is earlier), the employee compensation liabilities arising from dismissal benefits will be recognized and included in the current profit and loss. However, if dismissal benefits are not expected to be fully paid twelve months after the end of the annual reporting period, they will be treated as other long-term employee benefits. Internal employee retirement plans will be treated on the same principles as the above-mentioned dismissal benefits. The Group will include the wages and social insurance premiums to be paid to early retirees during the period from the date the employee ceases to provide service to the normal retirement date in the current profit and loss (dismissal benefits) when the conditions for recognition of estimated liabilities are met.

Other long-term employee benefits provided by the Group to employees that meet the defined contribution plan will be accounted in accordance with the defined contribution plan; otherwise, they shall be accounted for in accordance with the defined benefit plan.

在職工勞動合同到期之前解除與職工的勞動關係，或為鼓勵職工自願接受裁減而提出給予補償的建議，在本集團不能單方面撤回因解除勞動關係計劃或裁減建議所提供的辭退福利時，和本集團確認與涉及支付辭退福利的重組相關的成本兩者孰早日，確認辭退福利產生的職工薪酬負債，並計入當期損益。但辭退福利預期在年度報告期結束後十二個月不能完全支付的，按照其他長期職工薪酬處理。職工內部退休計劃採用與上述辭退福利相同的原則處理。本集團將自職工停止提供服務日至正常退休日的期間擬支付的內退人員工資和繳納的社會保險費等，在符合預計負債確認條件時，計入當期損益(辭退福利)。

本集團向職工提供的其他長期職工福利，符合設定提存計劃的，按照設定提存計劃進行會計處理，除此之外按照設定受益計劃進行會計處理。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 24. Lease liabilities

Lease liability reflects the closing carrying value of the Group's outstanding lease payment.

##### (1) Initial measurement

The lease liability is initially measured at the present value of the outstanding lease payments on the commencement date of the lease term.

##### 1) Lease payment

The lease payment refers to the amount paid by the Group to the lessor in relation to the right to use the leased asset during the lease term, including: ① The fixed payment and the substantial fixed payment, net of the lease incentive amount when there is a lease incentive; ② Variable lease payments depending on the index or ratio, and such amounts, are determined at the initial measurement based on the index or proportion at the beginning of the lease period; ③ The Group reasonably determines the exercise price of the purchase option when exercising the purchase option; ④ The amount payable to exercise the option to terminate a lease, provided that the lease term reflects that the Group will exercise the option to terminate the lease; ⑤ The amount payable based on the residual value of the security provided by the Group.

#### 24. 租賃負債

租賃負債反映本集團企業尚未支付的租賃付款額的期末賬面價值。

##### (1) 初始計量

本集團按照租賃期開始日尚未支付的租賃付款額的現值對租賃負債進行初始計量。

##### 1) 租賃付款額

租賃付款額，是指本集團向出租人支付的與在租賃期內使用租賃資產的權利相關的款項，包括：①固定付款額及實質固定付款額，存在租賃激勵的，扣除租賃激勵相關金額；②取決於指數或比率的可變租賃付款額，該款項在初始計量時根據租賃期開始日的指數或比率確定；③本集團合理確定將行使購買選擇權時，購買選擇權的行權價格；④租賃期反映出本集團將行使終止租賃選擇權時，行使終止租賃選擇權需支付的款項；⑤根據本集團提供的擔保餘值預計應支付的款項。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 24. Lease liabilities (Continued)

#### 24. 租賃負債(續)

##### (1) Initial measurement (Continued)

##### (1) 初始計量(續)

##### 2) Discount rate

##### 2) 折現率

In calculating the present value of the lease payment, if it is impossible to determine the interest rate implicit in lease, the incremental borrowing rate of the Group shall be adopted as the discount rate. The incremental borrowing rate is defined as the rate of interest that the Group would have to pay to borrow, over a similar term and with a similar security, the funds necessary to obtain an asset of a similar value to the cost of the right-of-use asset in a similar economic environment. Such rate is related to ① The Group's conditions, including its solvency and credit status; ② the term of "borrowing", being the lease term; ③ the amount of "borrowing", being the amount of the lease liabilities; ④ "mortgage condition", namely, the nature and quality of the underlying assets; ⑤ the economic environment, including the jurisdiction where the lessee is located, the denominated currency, and the timing when contract was signed, etc. The Group takes the bank loan interest rate as the basis and adjusts the above factors to achieve the incremental borrowing interest rate.

在計算租賃付款額的現值時，本集團因無法確定租賃內含利率的，採用增量借款利率作為折現率。該增量借款利率，是指本集團在類似經濟環境下為獲得與使用權資產價值接近的資產，在類似期間以類似抵押條件借入資金須支付的利率。該利率與下列事項相關：①本集團自身情況，即集團的償債能力和信用狀況；②「借款」的期限，即租賃期；③「借入」資金的金額，即租賃負債的金額；④「抵押條件」，即標的資產的性質和質量；⑤經濟環境，包括承租人所處的司法管轄區、計價貨幣、合同簽訂時間等。本集團以銀行貸款利率為基礎，考慮上述因素進行調整而得出該增量借款利率。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 24. Lease liabilities (Continued)

#### 24. 租賃負債(續)

##### (2) Subsequent measurement

##### (2) 後續計量

After the commencement date, the Group conducts subsequent measurement of the lease liabilities according to the following principles: ① When confirming the interest of the lease liabilities, increase the book value of the lease liabilities; ② When paying the lease payment, reduce the book value of the lease liabilities; ③ When the lease payment changes due to revaluation or lease changes, the book value of the lease liability is remeasured.

在租賃期開始日後，本集團按以下原則對租賃負債進行後續計量：①確認租賃負債的利息時，增加租賃負債的賬面金額；②支付租賃付款額時，減少租賃負債的賬面金額；③因重估或租賃變更等原因導致租賃付款額發生變動時，重新計量租賃負債的賬面價值。

The lessee shall calculate the interest expenses of the lease liabilities for each period of the lease term at a cyclically fixed interest rate and include them in profit or loss for the current period, except for those subjected to capitalization. The cyclical interest rate refers to the discount rate used by the Group in the initial measurement of lease liabilities, or the amended discount rate used by the Group when lease liabilities need to be remeasured at the revised discount rate due to changes in lease payment or change of lease.

本集團按照固定的週期性利率計算租賃負債在租賃期內各期間的利息費用，並計入當期損益，但應當資本化的除外。週期性利率是指本集團對租賃負債進行初始計量時所採用的折現率，或者因租賃付款額發生變動或因租賃變更而需按照修訂後的折現率對租賃負債進行重新計量時，本集團所採用的修訂後的折現率。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 24. Lease liabilities (Continued)

#### 24. 租賃負債(續)

##### (3) Remeasurement

##### (3) 重新計量

After the commencement date of the lease term, the Group remeasures the lease liability based on the present value of the lease payment after the change and adjusts the book value of the right-of-use asset accordingly, if the following situation arises. If the book value of the right-of-use asset is reduced to zero and there is a further reduction in the lease liability, the Group recognises any remaining amount of the remeasurement in profit or loss. ① a modification in the in-substance fixed lease payments (In this case, discounted using the original discount rate); ② a change in the amounts expected to be paid under residual value guarantees; ③ a change in future lease payments arising from change in an index or rate (In this case, discounted using the revised discount rate); ④ a change in assessment of the purchase option (In this case, discounted using the revised discount rate); ⑤ changes in the evaluation result or actual exercise of the option to renew or terminate the lease (In this case, discounted using the revised discount rate).

在租賃期開始日後，發生下列情形時，本集團按照變動後租賃付款額的現值重新計量租賃負債，並相應調整使用權資產的賬面價值。使用權資產的賬面價值已調減至零，但租賃負債仍需進一步調減的，本集團將剩餘金額計入當期損益。①實質固定付款額發生變動(該情形下，採用原折現率折現)；②擔保餘值預計的應付金額發生變動(該情形下，採用原折現率折現)；③用於確定租賃付款額的指數或比率發生變動(該情形下，採用修訂後的折現率折現)；④購買選擇權的評估結果發生變化(該情形下，採用修訂後的折現率折現)；⑤續租選擇權或終止租賃選擇權的評估結果或實際行使情況發生變化(該情形下，採用修訂後的折現率折現)。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 25. Estimated liabilities

The Group recognises estimated liabilities for external guarantee, commercial acceptance bill discount, pending litigation or arbitration and product quality assurance after comprehensively judges based on the specific situation whether the Group undertakes any current obligation and whether the amount of such obligation can be reliably measured. According to the requirements of the contracts of the Group's BOT projects, the Group has obligations to maintain the relevant infrastructure in a certain service capacity or in a certain useful state before transfer the same to the contract grantor. For this obligation, the Group recognises estimated liabilities based on the outflow of economic benefits that is very likely to be incurred and the time value of money according to the contract terms and the specific conditions of the project facilities.

Estimated liabilities shall be initially measured at the best estimate of the expenditure required to settle the related present obligation. Factors pertaining to a contingency such as risk, uncertainties, and time value of money shall be taken into account as a whole in reaching the best estimate. Where the effect of the time value of money is material, the best estimate is determined by discounting the related future cash outflows. As at the balance sheet date, the book value of the estimated liabilities is reviewed and adjusted (if any change) to reflect the current best estimate.

#### 25. 預計負債

本集團對發生的對外擔保、商業承兌匯票貼現、未決訴訟或仲裁、產品質量保證，根據具體情況綜合判斷本集團是否承擔現時義務且該義務的金額能否可靠計量確認預計負債。本集團BOT項目按照合同規定，本集團有義務使有關基礎設施保持一定的服務能力或在移交給合同授予方之前保持一定的使用狀態，針對該項義務，本集團根據合同約定和項目設施的具體情況，將預計很可能發生的經濟利益流出並考慮貨幣的時間價值確認預計負債。

預計負債按照履行相關現時義務所需支出的最佳估計數進行初始計量，並綜合考慮與或有事項有關的風險、不確定性和貨幣時間價值等因素。貨幣時間價值影響重大的，通過對相關未來現金流出進行折現後確定最佳估計數。每個資產負債表日對預計負債的賬面價值進行覆核，如有改變則對賬面價值進行調整以反映當前最佳估計數。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 26. Recognition and measurement of revenue

The Group recognizes revenue when a performance obligation in the contract is satisfied, i.e. when control of the goods or services underlying the particular performance obligation is transferred to the customers. Obtaining control over relevant goods or services means being able to direct the use of the goods or the provision of the services and obtain almost all economic benefits from them.

The revenue of the Group mainly included tap water sales revenue, wastewater service revenue, pipeline and household meter installation revenue, etc. Operating income follows the "Accounting Standards for Business Enterprises 14 – Revenue".

The specific revenue recognition principles of the Group are as follows:

##### (1) Tap water sales revenue

The Group's tap water sales revenue is recognised monthly based on the actual sales volume recorded by the business department and the effective unit price (excluding value added tax, wastewater treatment fee collected for other parties, utility surcharge and other relevant taxes) approved by the pricing department.

#### 26. 收入確認原則和計量方法

本集團在履行了合同中的履約義務，即在客戶取得相關商品或服務的控制權時，確認收入。取得相關商品或服務的控制權，是指能夠主導該商品的使用或該服務的提供並從中獲得幾乎全部的經濟利益。

本集團的營業收入主要包括自來水銷售收入、污水處理服務收入、管道及戶表安裝收入等。營業收入執行《企業會計準則第14號—收入》。

本集團具體的收入確認原則如下：

##### (1) 自來水銷售收入

本集團銷售自來水根據營業部門統計的實際銷售水量，按照物價部門核定的執行單價(不含增值稅、代收污水處理費、公用事業附加費等相關稅費)確認當月銷售收入。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 26. Recognition and measurement of revenue (Continued)

#### 26. 收入確認原則和計量方法(續)

##### (2) Wastewater treatment service revenue

Wastewater treatment service revenue is recognised in accordance with the concession agreements entered into with the concession grantors and based on the agreed treatment unit price and the settlement treatment volume confirmed by both parties.

##### (2) 污水處理服務收入

根據與特許經營權授予方簽訂的特許經營協議，按照約定的處理單價和雙方確認的結算處理量確認污水處理服務收入。

##### (3) Revenue from provision of labour service

The revenue from labour services of the Group is mainly generated from provision of pipeline and household meter installation services. The Group recognises the sales revenue after the works is completed and passed the completion acceptance. The accumulated work expenditure incurred before the recognition of sales revenue are presented as inventory. Inventory impairment allowance is provided if the estimated recoverable amount is less than the work expenditure.

##### (3) 提供勞務收入

本集團提供勞務收入主要為管道及戶表安裝服務，本集團在工程完工並通過竣工驗收後確認銷售收入。確認銷售收入之前發生的累積工程支出，列報存貨。預計可收回金額小於工程支出的，計提存貨跌價準備。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 27. Government grants

Government grants are recognized when the conditions attached to them can be met and they are receivable. Where a government grant is in the form of a transfer of monetary asset, it is measured at the amount received. Where a government grant is made on the basis of fixed amount or there are conclusive evidence at the end of the period that the Group the conditions attaching to the grants are satisfied and it is expected the Group is entitled to receive the grant, it is measured at the amount receivable. Where a government grant is in the form of a transfer of nonmonetary asset, it is measured at fair value. If fair value cannot be determined reliably, it is measured at a nominal amount of RMB1.

Assets-related government grants are those grants obtained for the purpose of acquisition or construction or in other ways to form long-term assets. Income-related government grants are those government grants other than the asset related government grants. Where the document from the government has not specified the object to be granted, it will be determined according to the above principle. If it is difficult to distinguish, the whole group will be classified as government subsidies related to income.

Government subsidies related to assets will be offset against the book value of the relevant assets or recognized as deferred income. Government subsidies related to assets recognized as deferred income will be included in current profit and loss in a reasonable and systematic manner within the useful life of the relevant assets. If the relevant assets are sold, transferred, scrapped or damaged before the end of their useful life, the undistributed balance of relevant deferred income will be transferred to the profit and loss of the current period of asset disposal.

#### 27. 政府補助

政府補助在能夠滿足其所附的條件並且能夠收到時，予以確認。政府補助為貨幣性資產的，按照實際收到的金額計量，對於按照固定的定額標準撥付的補助，或對期末有確鑿證據表明能夠符合財政扶持政策規定的相關條件且預計能夠收到財政扶持資金時，按照應收的金額計量；政府補助為非貨幣性資產的，按照公允價值計量，公允價值不能可靠取得的，按照名義金額(人民幣1元)計量。

本集團與資產相關的政府補助，是指本集團取得的、用於購建或以其他方式形成長期資產的政府補助；與收益相關的政府補助，是指除與資產相關的政府補助之外的政府補助。如果政府文件中未明確規定補助對象，本集團按照上述區分原則進行判斷，難以區分的，整體歸類為與收益相關的政府補助。

與資產相關的政府補助，沖減相關資產的賬面價值或確認為遞延收益，確認為遞延收益的與資產相關的政府補助，在相關資產使用壽命內按照合理、系統的方法分期計入當期損益。相關資產在使用壽命結束前被出售、轉讓、報廢或發生毀損的，將尚未分配的相關遞延收益餘額轉入資產處置當期的損益。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 27. Government grants (Continued)

Government subsidies related to income that are used to compensate for relevant costs, expenses or losses in subsequent periods are recognized as deferred income, and are included in the current profits and losses or offset related costs during the period in which the relevant costs, expenses or losses are recognized. Government subsidies related to daily activities will be included in other income or offset related costs and expenses according to the essence of economic business. Government subsidies unrelated to daily activities are included in non-operating income.

#### 27. 政府補助(續)

與收益相關的政府補助，用於補償以後期間的相關成本費用或損失的，確認為遞延收益，並在確認相關成本費用或損失的期間計入當期損益或沖減相關成本。與日常活動相關的政府補助，按照經濟業務實質，計入其他收益或沖減相關成本費用。與日常活動無關的政府補助，計入營業外收入。

#### 28. Deferred tax assets and deferred tax liabilities

Deferred tax assets and deferred tax liabilities are recognized based on the difference between the tax bases and the book value of assets and liabilities, as well as the difference between the tax bases of items that are not recognized as assets and liabilities but whose tax bases can be determined in accordance with tax laws and the book value (temporary differences).

#### 28. 遞延所得稅資產和遞延所得稅負債

本集團遞延所得稅資產和遞延所得稅負債根據資產和負債的計稅基礎與其賬面價值之間的差額、以及未作為資產和負債確認但按照稅法規定可以確定其計稅基礎的項目的計稅基礎與其賬面價值之間的差額產生的(暫時性差異)計算確認。

The Group recognizes deferred income tax liabilities for all taxable temporary differences except in the following situations: (1) the temporary difference arising from the initial recognition of goodwill, or the initial recognition of assets or liabilities due to a transaction other than a business combination, which affects neither accounting profit nor taxable profit (or deductible loss). (2) Taxable temporary differences related to investments in subsidiaries, associates and joint ventures, where the Group is able to control the timing of reversal of the temporary difference, and it is probable that the temporary difference will not reverse in the foreseeable future.

本集團對除以下情形外的所有應納稅暫時性差異確認遞延所得稅負債：(1)暫時性差異產生於商譽的初始確認或既不影響會計利潤也不影響應納稅所得額(或可抵扣虧損)的非企業合併的交易中產生的資產或負債的初始確認；(2)與子公司、聯營企業及合營企業投資相關的應納稅暫時性差異，本集團能夠控制暫時性差異轉回的時間且該暫時性差異在可預見的未來很可能不會轉回的。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 28. Deferred tax assets and deferred tax liabilities (Continued)

The Group recognizes deferred income tax assets for deductible temporary differences, deductible losses and tax credits to the extent that it is probable that future taxable profit will be available in the future against which the deductible temporary differences, deductible losses and tax credits can be utilized, except for the following circumstances, (1) the temporary difference arising from the initial recognition of assets or liabilities due to a transaction other than a business combination, which affects neither accounting profit nor taxable profit (or deductible loss). (2) when it is probable that the deductible temporary differences arising from investments in subsidiaries, associates and joint ventures cannot meet the following conditions at the same time, temporary differences will be reversed in the foreseeable future and that the deductible taxable profit will be available in the future against which the temporary differences can be utilized.

Deferred income tax assets are recognized for all unused tax losses to the extent that it is probable that future taxable profit will be available against which the unused tax losses can be utilized. Significant judgment is required to estimate the amount and timing of future taxable profit so as to determine, together with the tax planning strategies, the amount of deferred income tax assets to be recognized, thus, so there is uncertainty.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled at each balance sheet date.

#### 28. 遞延所得稅資產和遞延所得稅負債(續)

本集團以很可能取得用來抵扣可抵扣暫時性差異、可抵扣虧損和稅款抵減的未來應納稅所得額為限，對除以下情形外產生的可抵扣暫時性差異、可抵扣虧損和稅款抵減確認遞延所得稅資產：(1)暫時性差異產生於既不影響會計利潤也不影響應納稅所得額(或可抵扣虧損)的非企業合併的交易中產生的資產或負債的初始確認；(2)與子公司、聯營企業及合營企業投資相關的可抵扣暫時性差異，不能同時滿足以下條件的：暫時性差異在可預見的未來很可能轉回、未來很可能獲得用來抵扣可抵扣暫時性差異的應納稅所得額。

本集團在很可能有足夠的應納稅所得額用以抵扣可抵扣虧損的限度內，就所有尚未利用的可抵扣虧損確認遞延所得稅資產。管理層運用大量的判斷來估計未來取得應納稅所得額的時間和金額，結合納稅籌劃策略，決定應確認的遞延所得稅資產的金額，因此存在不確定性。

於資產負債表日，遞延所得稅資產和遞延所得稅負債，按照預期收回該資產或清償該負債期間的適用稅率計量。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 28. Deferred tax assets and deferred tax liabilities (Continued)

Deferred tax assets and deferred tax liabilities are offset if and only if the Group has a legally enforceable right to set off current tax assets and current deferred tax liabilities and the deferred taxes assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

#### 29. Lease

Lease refers to a contract under which the leaser transfers the right of use of assets to the lessee for consideration within a certain period of time. At the commencement date of the contract, the Group assesses whether the contract is a lease or contains a lease. If a party to the contract transfers the right of use of an identified asset or several identified assets for consideration within a certain period of time, such contract is regarded as leasing or includes leasing. In order to determine whether the right to control the use of the identified assets within a certain period of time has been transferred in the contract, the Group assesses whether the customers in the contract are entitled to substantially all economic benefits arising from the use of the identified assets and have the right to dominate the use of identified assets during the period of use.

#### 28. 遞延所得稅資產和遞延所得稅負債(續)

在同時滿足下列條件時，本集團將遞延所得稅資產及遞延所得稅負債以抵消後的淨額列示：本集團擁有以淨額結算當期所得稅資產及當期遞延所得稅負債的法定權利；遞延所得稅資產和遞延所得稅負債是與同一稅收徵管部門對同一納稅主體徵收的所得稅相關或者對不同的納稅主體相關，但在未來每一具有重要性的遞延所得稅資產和遞延所得稅負債轉回的期間內，涉及的納稅主體體意圖以淨額結算當期所得稅資產及當期所得稅負債或是同時取得資產、清償債務。

#### 29. 租賃

租賃，是指在一定期間內，出租人將資產的使用權讓與承租人以獲取對價的合同。在合同開始日，本集團評估合同是否為租賃或者包含租賃，如果合同中一方讓渡了在一定期間內控制一項或多項已識別資產使用的權利以換取對價，則該合同為租賃或者包含租賃。為確定合同是否讓渡了在一定期間內控制已識別資產使用的權利，本集團評估合同中的客戶是否有權獲得在使用期間內因使用已識別資產所產生的幾乎全部經濟利益，並有權在該使用期間主導已識別資產的使用。

# 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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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 29. Lease (Continued)

#### 29. 租賃(續)

##### (1) Identification of lease

##### (1) 租賃的識別

On the contract inception date, the Group evaluates whether the contract is a lease or contains a lease. A contract is a lease or contains a lease if one party to the contract transfers the right to control the use of one or more identified assets for a certain period in exchange for consideration.

在合同開始日，本集團評估合同是否為租賃或者包含租賃。如果合同一方讓渡了在一定期間內控制一項或多項已識別資產使用的權利以換取對價，則該合同為租賃或者包含租賃。

Where a contract concurrently contains multiple separate leases, the Group splits the contract and conduct accounting treatment respectively for all separate leases. Where a contract concurrently includes both leased and non-leased parts, the Group shall split the leased and non-leased parts and conduct accounting treatment. Each part of the lease is accounted for in accordance with the lease standards, and the non-lease part is accounted for in accordance with other applicable business accounting standards. If the contract contains both lease and non-lease parts, the Group, as the lessor, will separate the lease and non-lease parts and conduct accounting treatment separately. Each lease part will be accounted for in accordance with the lease standards, and the non-lease part will be accounted for in accordance with other applicable business accounting standards. As a lessee, the Group chooses not to separate the lease and non-lease parts, and merges each lease part and its related non-lease parts into leases respectively, and conducts accounting treatment in accordance with the lease standards; however, the contract includes embedded derivatives that should be separated, the Group does not combine them with the lease component for accounting treatment.

合同中同時包含多項單獨租賃的，本集團將合同予以分拆，並分別各項單獨租賃進行會計處理。合同中同時包含租賃和非租賃部分的，本集團將租賃和非租賃部分分拆後進行會計處理。各租賃部分分別按照租賃準則進行會計處理，非租賃部分按照其他適用的企業會計準則進行會計處理。合同中同時包含租賃和非租賃部分的，本集團作為出租人的，將租賃和非租賃部分進行分拆後分別進行會計處理，各租賃部分分別按照租賃準則進行會計處理，非租賃部分按照其他適用的企業會計準則進行會計處理。本集團作為承租人的，選擇不分拆租賃和非租賃部分，將各租賃部分及與其相關的非租賃部分分別合併為租賃，按照租賃準則進行會計處理；但是，合同中包括應分拆的嵌入衍生工具的，本集團不將其與租賃部分合併進行會計處理。

## 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)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 29. Lease (Continued)

#### 29. 租賃(續)

##### (1) Identification of lease (Continued)

In assessing whether it is reasonably certain that the renewal option will be exercised, the Group considers all relevant facts and circumstances relating to the economic benefits resulting from the renewal option, including anticipated changes in facts and circumstances between the commencement of the lease term and the date of exercise of the option. On the commencement date of the lease period, the Group believes that compared with the market price, the contract terms and articles are more economic, during the contract period, the Group has made or is expected to make significant improvements to the leased assets, and the leased assets are of great importance for the Group's operating and irreplaceable, the Group would reasonably certain to exercise the option to extension. Thus the lease term should include the period covered by the option to extend the lease. After the commencement of the lease term, if a major event or change occurs within the control of the Group and affects whether the Group is reasonably certain to exercise the corresponding lease renewal option, the Group will re-evaluate whether to exercise the lease renewal option and modify the lease term based on reassessment results.

##### (1) 租賃的識別(續)

本集團在評估是否合理確定將行使續租選擇權時，綜合考慮與本集團行使續租選擇權帶來經濟利益的所有相關事實和情況，包括自租賃期開始日至選擇權行使日之間的事實和情況的預期變化。租賃期開始日，本集團認為，由於與市價相比，續租選擇權期間的合同條款和條件更優惠(在合同期內，本集團進行或預期將進行重大租賃資產改良，租賃資產對本集團的運營重要，且不易獲取合適的替換資產，本集團能夠合理確定將行使續租選擇權)，因此，租賃期中包含續租選擇權涵蓋的期間。租賃期開始日後，如發生本集團可控範圍內的重大事件或變化，且影響本集團是否合理確定將行使相應續租選擇權的，本集團將對是否行使續租選擇權進行重新評估，並根據重新評估結果修改租賃期。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 29. Lease (Continued)

#### 29. 租賃(續)

##### (2) The Group as lessee

##### (2) 本集團作為承租人

###### ① Lease recognition

###### ① 租賃確認

Except for short-term leases and leases of low-value assets, on the beginning date of the lease term, the Group recognizes the right-of-use assets and lease liabilities of the lease.

除了短期租賃和低價值資產租賃，在租賃期開始日，本集團對租賃確認使用權資產和租賃負債。

Right-of-use assets refer to the Group's right as a lessee to use the leased assets during the lease term, and are initially measured at cost. The cost includes: A. The initial measurement amount of the lease liability; B. The lease payment amount paid on or before the commencement date of the lease term less the amount related to the lease incentive already enjoyed; C. The initial direct costs incurred; D. Costs expected to be incurred to demolish and remove the leased asset, rehabilitate the site where the leased asset is located, or restore the leased asset to its condition as agreed in the lease terms (except those incurred for the production of inventory). If the Group remeasures lease liabilities in accordance with the relevant provisions of the lease standards, the book value of the right-of-use assets will be adjusted accordingly.

使用權資產，是指本集團作為承租人可在租賃期內使用租賃資產的權利，按照成本進行初始計量。該成本包括：A.租賃負債的初始計量金額；B.在租賃期開始日或之前支付的租賃付款額扣除已享受的租賃激勵相關金額；C.發生的初始直接費用；D.為拆卸及移除租賃資產、復原租賃資產所在場地或將租賃資產恢復至租賃條款約定狀態預計將發生的成本(屬於為生產存貨而發生的除外)。本集團按照租賃準則有關規定重新計量租賃負債的，相應調整使用權資產的賬面價值。



## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 29. Lease (Continued)

#### 29. 租賃(續)

##### (2) The Group as lessee (Continued)

##### (2) 本集團作為承租人(續)

###### ① Lease recognition (Continued)

###### ① 租賃確認(續)

The Group depreciates right-of-use assets on a straight-line basis based on the expected consumption pattern of the economic benefits related to the right-of-use assets. If it can reasonably determine that the ownership of the leased asset can be acquired at the expiration of the lease term, the leased asset shall be depreciated within its remaining useful life. If the lessee cannot reasonably determine that the ownership of the leased asset can be acquired at the expiration of the lease term, the leased asset shall be depreciated within the lease term or its remaining useful life (whichever is shorter). The depreciation amount accrued shall be included in the cost of the relevant assets or the current profits and losses according to the purpose of the right-of-use assets.

本集團根據與使用權資產有關的經濟利益的預期消耗方式以直線法對使用權資產計提折舊。能夠合理確定租賃期屆滿時取得租賃資產所有權的，在租賃資產剩餘使用壽命內計提折舊；無法合理確定租賃期屆滿時能夠取得租賃資產所有權的，在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。計提的折舊金額根據使用權資產的用途，計入相關資產的成本或者當期損益。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 29. Lease (Continued)

#### 29. 租賃(續)

##### (2) The Group as lessee (Continued)

##### (2) 本集團作為承租人(續)

###### ① Lease recognition (Continued)

###### ① 租賃確認(續)

The Group initially measures lease liabilities based on the present value of the unpaid lease payments at the commencement date of the lease term. Lease payments include: A. Fixed payments and substantive fixed payments, net of lease incentive-related amounts; B. Variable lease payments that depend on an index or ratio; C. The exercise price of the purchase option when the Group reasonably determines that it will exercise the purchase option; D. The lease term reflects the amount required to be paid when the Group exercises the option to terminate the lease; E. The amount expected to be paid based on the residual value of the guarantee provided by the Group.

本集團按照租賃期開始日尚未支付的租賃付款額的現值對租賃負債進行初始計量。租賃付款額包括：A.固定付款額及實質固定付款額，扣除租賃激勵相關金額；B.取決於指數或比率的可變租賃付款額；C.本集團合理確定將行使購買選擇權時，購買選擇權的行權價格；D.租賃期反映出本集團將行使終止租賃選擇權時，行使終止租賃選擇權需支付的款項；E.根據本集團提供的擔保餘值預計應支付的款項。

When calculating the present value of lease payments, the Group uses the interest rate implicit in the lease as the discount rate. If the Group cannot determine the interest rate implicit in the lease, it uses the incremental borrowing rate as the discount rate. The Group calculates the interest expense of the lease liability for each period of the lease term according to a fixed periodic interest rate, and it is included in the current profit or loss, except for those that should be capitalized.

在計算租賃付款額的現值時，本集團採用租賃內含利率作為折現率。本集團因無法確定租賃內含利率的，採用增量借款利率作為折現率。本集團按照固定的週期性利率計算租賃負債在租賃期內各期間的利息費用，並計入當期損益，但應當資本化的除外。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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## III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

## 三、重要會計政策及會計估計(續)

### 29. Lease (Continued)

### 29. 租賃(續)

#### (2) The Group as lessee (Continued)

#### (2) 本集團作為承租人(續)

##### ① Lease recognition (Continued)

##### ① 租賃確認(續)

After the commencement of the lease term, when the Group recognizes the interest on the lease liability, it increases the carrying amount of the lease liability; when it pays the lease payment, it reduces the carrying amount of the lease liability. When the actual fixed payment amount changes, the estimated amount payable of the guaranteed residual value changes, the index or ratio used to determine the lease payment changes, the evaluation results or actual exercise of the purchase option, lease renewal option or termination option changes, the Group remeasures the lease liability based on the present value of the changed lease payments.

在租賃期開始日後，本集團確認租賃負債的利息時，增加租賃負債的賬面金額；支付租賃付款額時，減少租賃負債的賬面金額。當實質固定付款額發生變動、擔保餘值預計的應付金額發生變化、用於確定租賃付款額的指數或比率發生變動、購買選擇權、續租選擇權或終止選擇權的評估結果或實際行權情況發生變化時，本集團按照變動後的租賃付款額的現值重新計量租賃負債。

##### ② Short-term leases and low-value asset leases

##### ② 短期租賃和低價值資產租賃

For short-term leases with a lease period of not more than 12 months and low-value asset leases which are brand-new assets, the Group does not recognise the right-of-use assets and lease liabilities. During different periods in the lease term, lease payments on short-term leases and leases of low-value assets are recognised as relevant asset costs or current profit or loss on a straight-line basis or other systematic and reasonable methods over the lease term.

對於租賃期不超過12個月的短期租賃和單項租賃資產為全新資產時價值較低的低價值資產租賃，本集團選擇不確認使用權資產和租賃負債。本集團將短期租賃和低價值資產租賃的租賃付款額，在租賃期內各個期間按照直線法或其他系統合理的方法計入相關資產成本或當期損益。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 29. Lease (Continued)

#### 29. 租賃(續)

##### (3) The Group as a lessor

##### (3) 本集團作為出租人

A lease that transfers substantially all the risks and rewards incidental to ownership of an underlying asset on the lease commencement date is classified as a finance lease. Other leases other than finance lease shall be classified as operating leases.

租賃開始日實質上轉移了與租賃資產所有權有關的幾乎全部風險和報酬的租賃為融資租賃，除此之外的均為經營租賃。

As an operating lease lessor, the rental income from operating leases is recognized as current profit and loss on a straight-line basis in each period during the lease term, and contingent rents is included in current profit and loss when actually occur.

作為經營租賃出租人，經營租賃的租金收入在租賃期內各個期間按直線法確認為當期損益，或有租金在實際發生時計入當期損益。

The initial direct expenses incurred by the Group in connection with operating leases are capitalized into the cost of the underlying assets of the lease, and are included in the current profit and loss in installments during the lease term on the same recognition basis as rental income. The variable lease payments obtained by the Group related to operating leases and not charged to the lease receipts are charged to the current profits or losses when they are actually incurred.

本集團發生的與經營租賃有關的初始直接費用資本化至租賃標的資產的成本，在租賃期內按照與租金收入相同的確認基礎分期計入當期損益。本集團取得的與經營租賃有關的未計入租賃收款額的可變租賃付款額，在實際發生時計入當期損益。

Where an operating lease changes, the Group accounts for it as a new lease from the effective date of the change, and deems the advanced lease receipts or lease receivables related to the lease before the change as the new lease receipts.

經營租賃發生變更的，本集團自變更生效日起將其作為一項新租賃進行會計處理，與變更前租賃有關的預收或應收租賃收款額應當視為新租賃的收款額。

## 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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 30. Assets held for sale

The Group classified a non-current asset or disposal group as held for sale when the carrying amount of a non-current asset or disposal group will be recovered through a sale transaction rather than through continuing use.

A non-current asset or disposal group is classified as held for sale when all the following criterias are met: ① According to the customary practices of selling such asset or disposal group in similar transactions, the non-current asset or disposal group must be available for immediate sale; ② Its sale is highly probable, that is, the Group has made a resolution on a sale plan and has obtained a firm purchase commitment. The sale is to be completed within one year. The relevant regulations require approval from relevant authorities or regulatory authorities before sales can be made. For non-current assets and disposal groups (other than financial assets and deferred tax assets) held by the Group, if the book value is higher than the net amount after the fair value minus the selling expenses, the book value is reduced to the net amount after the fair value minus the selling expenses. The amount of the write-down is recognized as the loss on disposal of assets and included in the current profit and loss. At the same time, provision for impairment of assets held for sale is made.

When there is loss of control over a subsidiary due to disposal of investments in the subsidiary, and the proposed disposal of investment in the subsidiary satisfies classification criteria of held-for-sale category, the investments in subsidiaries are classified as held-for-sale category as a whole in the company's separate financial statement, and all assets and liabilities of subsidiaries are classified as held-for-sale category in the consolidated financial statements regardless that part of the equity investments are remained after the sale.

#### 30. 持有待售

本集團主要通過出售而非持續使用一項非流動資產或處置組收回其賬面價值的，將其劃分為持有待售類別。

本集團將同時符合下列條件的非流動資產或處置組劃分為持有待售：①根據類似交易中出售此類資產或處置組的慣例，在當前狀況下即可立即出售；②出售極可能發生，即已經就一項出售計劃作出決議且獲得確定的購買承諾，預計出售將在一年內完成。有關規定要求相關權力機構或者監管部門批准後方可出售的需要獲得相關批准。本集團持有的非流動資產或處置組賬面價值高於公允價值減去出售費用後的淨額的，將賬面價值減記至公允價值減去出售費用後的淨額，減記的金額確認為資產減值損失，計入當期損益，同時計提持有待售資產減值準備。

本集團因出售對子公司的投資等原因導致喪失對子公司控制權的，無論出售後本集團是否保留部分權益性投資，在擬出售的對子公司投資滿足持有待售類別劃分條件時，在母公司個別財務報表中將對子公司投資整體劃分為持有待售類別，在合併財務報表中將子公司所有資產和負債劃分為持有待售類別。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 30. Assets held for sale (Continued)

Non-current assets classified as held-for-sale or disposal groups are not depreciated or amortized, interest and other costs of liabilities of disposal group classified as held for sale continue to be recognized.

When non-current assets or disposal groups held for sale are derecognised, the unrecognized gains or losses will be included in the current profits and losses.

#### 31. Discontinued operations

Discontinued operation refers to a component of the Group which meets one of the following requirements and can be distinguished separately and has been already disposed of or classified as held-for-sale: (1) the component represents an independent major line of business or a major independent geographical area of operations; (2) the component is part of a plan for the contemplated disposal of an independent major line of business or a major independent geographical area of operations; (3) the component is a subsidiary acquired exclusively for the purpose of resale.

In the income statement, the Group added the items “net profit from continuing operations” and “net profit from discontinued operations” under the “net profit” item in the income statement to reflect the profits and losses related to continuing operations and the profits and losses related to discontinued operations in the net amount after tax. The profits and losses related to discontinued operations should be reported as profits and losses from discontinued operations. The reported profits and losses from discontinued operations include the entire reporting period, not just the reporting period after the discontinued operation.

#### 30. 持有待售(續)

持有待售的非流動資產或處置組中的非流動資產不計提折舊或攤銷，持有待售的處置組中負債的利息和其他費用繼續予以確認。

終止確認持有待售的非流動資產或處置組時，將尚未確認的利得或損失計入當期損益。

#### 31. 終止經營

終止經營，是指本集團滿足下列條件之一的、能夠單獨區分的組成部分，且該組成部分已經處置或劃分為持有待售類別：(1)該組成部分代表一項獨立的主要業務或一個單獨的主要經營地區；(2)該組成部分是擬對一項獨立的主要業務或一個單獨的主要經營地區進行處置的一項相關聯計劃的一部分；(3)該組成部分是專為轉售而取得的子公司。

在利潤表的中，本集團在利潤表「淨利潤」項下增設「持續經營淨利潤」和「終止經營淨利潤」項目，以稅後淨額分別反映持續經營相關損益和終止經營相關損益。終止經營的相關損益應當作為終止經營損益列報，列報的終止經營損益包含整個報告期間，而不僅包含認為終止經營後的報告期間。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 32. Measurement of fair value

The Group invests in trading financial assets, other non-current financial assets, derivative financial instruments and other equity instruments at fair value on each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole: the Level 1 input is the unadjusted quotation of the same assets or liabilities that can be obtained on the measurement date in the active market; The Level 2 input is the direct or indirect observable input value of related assets or liabilities other than the Level 1 input; the Level 3 input is the unobservable input of related assets or liabilities.

For assets and liabilities measured at fair value that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels of measurement at fair value by reassessing categorisation as at balance sheet date.

#### 32. 公允價值的計量

本集團於每個資產負債表日以公允價值交易性金融資產、其他非流動金融資產、衍生金融工具和其他權益工具投資。公允價值，是指市場參與者在計量日發生的有序交易中，出售一項資產所能收到或者轉移一項負債所需支付的價格。

在財務報表中以公允價值計量或披露的資產和負債，根據對公允價值計量整體而言具有重要意義的最低層次輸入值，確定所屬的公允價值層次：第一層次輸入值，在計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價；第二層次輸入值，除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值；第三層次輸入值，相關資產或負債的不可觀察輸入值。

每個資產負債表日，本集團對在財務報表中確認的持續以公允價值計量的資產和負債進行重新評估，以確定是否在公允價值計量層次之間發生轉換。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 33. Segment information

Operating segments are identified on the basis of internal organisation structure, management requirements and internal reporting policies. The reporting segments are determined on the basis of operating segments. An operating segment represents a component of the Group that satisfied all of the following criteria: it engages in business activities from which it may earn revenue and incur expenses; whose operating results are regularly reviewed by the Company's management to make decisions about resources to be allocated to the segments and assess its performance; and whose accounting information such as financial position, operating results and cashflow is available to the Company.

The inter-segment transfer price is determined with reference to the market price. Expenses, other than those which is unable to be allocated reasonably, are allocated among segments on the basis of revenue proportion.

#### 33. 分部信息

本集團根據內部組織架構、管理規定及內部匯報制度確定經營分部，以經營分部為基礎確定報告分部。經營分部，是指集團內同時滿足下列條件的組成部分：該組成部分能夠在日常活動中產生收入、發生費用；公司管理層能夠定期評價該組成部分的經營成果，以決定向其配置資源、評價其業績；公司能夠取得該組成部分的財務狀況、經營成果和現金流量等有關會計信息。

分部間轉移價格參照市場價格確定，共同費用除無法合理分配的部分外按照收入比例在不同的分部之間分配。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 34. Safety production costs

The Group withholds, uses and accounts for safety production costs in accordance with the relevant rules under the document C.Z [2022] No.136. The withheld safety production cost are included in the current profit or loss, as well as included in special reserves, which is presented separately under the owner's equity. If the withheld safety production cost is part of the expenses, it offsets special reserves directly when being used. If the use of the withheld safety production costs resulted in a fixed asset, through the construction in progress accounted of the expenses incurred, regarded as fixed asset when the safety projects reach the expected condition for use. At the same time, the cost of the formation of fixed assets offsets the special reserves, and confirm the cumulative depreciation as the same amount, the fixed assets shall be depreciated no longer in the subsequent period. If the amount of the special reserve is insufficient to be offset, it shall be directly included in the current profit or loss according to the actual amount.

#### 34. 安全生產費

本集團根據財資[2022]136號文的相關規定提取和使用、核算安全生產費，提取的安全生產費計入當期損益，同時記入專項儲備，在所有者權益項下單獨列示。實際使用提取的安全生產費時，屬於費用性支出的，直接沖減專項儲備。使用提取的安全生產費形成固定資產的，通過「在建工程」科目歸集所發生的支出，待安全項目完工達到預定可使用狀態時確認為固定資產；同時，按照形成固定資產的成本沖減專項儲備，並確認相同金額的累計折舊，該固定資產在以後期間不再計提折舊。提取的專項儲備餘額不足沖減的，按實際發生額直接計入當期損益。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 35. Changes in critical accounting policies and estimates

#### 35. 重要會計政策和會計估計變更

(1) Changes in critical accounting policies: None.

(1) 重要會計政策變更：無。

(2) Changes in critical accounting estimates: None.

(2) 重要會計估計變更：無。

#### 36. Critical accounting judgments and key sources of estimation uncertainty

#### 36. 主要會計判斷及估計不確定性的主要來源

(1) The application of the Group's accounting policies described in Note III requires the Group to make judgments, estimations and assumptions about the carrying value of statement items that cannot be measured accurately. These judgments, estimations and assumptions are based on the Group's management's historical experience and consideration of other relevant factors, and actual results may differ from the Group's estimates.

(1) 本集團在運用本附註三、所描述的會計政策中，本集團需要對無法準確計量的報表項目的賬面價值進行判斷、估計和假設。這些判斷、估計和假設是基於本集團管理層過去的歷史經驗，並在考慮其他相關因素的基礎上做出的，實際的結果可能與本集團的估計存在差異。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 36. Critical accounting judgments and key sources of estimation uncertainty (Continued)

#### 36. 主要會計判斷及估計不確定性的主要來源(續)

- (2) The key assumptions and uncertainties in the Group's accounting estimates that have a significant risk of causing a material adjustment to the carrying value of assets and liabilities in future periods are as follows:

- (2) 本集團會計估計中很可能導致未來期間資產、負債賬面價值做出重大調整的關鍵假設和不確定性如下：

1) *Impairment of financial instruments and contract assets*

1) 金融工具和合同資產減值

The Group uses an expected credit loss model to assess the impairment of financial instruments and contract assets. The application of the expected credit loss model requires significant judgement and estimates, and to take into account all reasonable and substantiated information, including forward-looking information. In making these judgments and estimates, the Group inferred expected changes in debtors' credit risk based on historical repayment information combined with economic policies, macroeconomic indicators, industry risks and other factors. Different estimates may affect the provision for impairment and the amount of impairment provision made may not equal the actual amount of future impairment loss.

本集團採用預期信用損失模型對金融工具和合同資產的減值進行評估，應用預期信用損失模型需要做出重大判斷和估計，需考慮所有合理且有依據的信息，包括前瞻性信息。在做出這些判斷和估計時，本集團根據歷史還款數據結合經濟政策、宏觀經濟指標、行業風險等因素推斷債務人信用風險的預期變動。不同的估計可能會影響減值準備的計提，已計提的減值準備可能並不等於未來實際的減值損失金額。



# 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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 36. Critical accounting judgments and key sources of estimation uncertainty (Continued)

#### 36. 主要會計判斷及估計不確定性的主要來源(續)

- (2) The key assumptions and uncertainties in the Group's accounting estimates that have a significant risk of causing a material adjustment to the carrying value of assets and liabilities in future periods are as follows: (Continued)

- (2) 本集團會計估計中很可能導致未來期間資產、負債賬面價值做出重大調整的關鍵假設和不確定性如下：(續)

2) *Impairment of non-current assets other than financial assets*

2) *除金融資產之外的非流動資產減值*

The Group determines at the balance sheet date whether there is any indication that non-current assets, other than financial assets, may be impaired. Goodwill and intangible assets with uncertain useful life are tested for impairment in addition to the annual impairment test, when there is an indication of impairment. Non-current assets other than financial assets are tested for impairment when there is an indication that the book value may not be recoverable. An impairment is indicated when the carrying value of an asset or group of assets is greater than the recoverable amount, which is the higher of the net fair value less the cost of disposal and the present value of estimated future cash flows. The net fair value less the cost of disposal is determined by reference to the agreed sale price or observable market price of a similar asset in an arm's length transaction, less incremental costs directly attributable to the disposal of the asset. In estimating the present value of future cash flows, management must estimate the expected future cash flows of the asset or group of assets and select the appropriate discount rate to determine the present value of the future cash flows.

本集團於資產負債表日對除金融資產之外的非流動資產判斷是否存在可能發生減值的跡象。對商譽和使用壽命不確定的無形資產，除每年進行的減值測試外，當其存在減值跡象時，也進行減值測試。其他除金融資產之外的非流動資產，當存在跡象表明其賬面金額不可收回時，進行減值測試。當資產或資產組的賬面價值高於可收回金額，即公允價值減去處置費用後的淨額和預計未來現金流量的現值中的較高者，表明發生了減值。公允價值減去處置費用後的淨額，參考公平交易中類似資產的銷售協議價格或可觀察到的市場價格，減去可直接歸屬於該資產處置的增量成本確定。預計未來現金流量現值時，管理層必須估計該項資產或資產組的預計未來現金流量，並選擇恰當的折現率確定未來現金流量的現值。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 36. Critical accounting judgments and key sources of estimation uncertainty (Continued)

#### 36. 主要會計判斷及估計不確定性的主要來源(續)

- (2) The key assumptions and uncertainties in the Group's accounting estimates that have a significant risk of causing a material adjustment to the carrying value of assets and liabilities in future periods are as follows: (Continued)

- (2) 本集團會計估計中很可能導致未來期間資產、負債賬面價值做出重大調整的關鍵假設和不確定性如下：(續)

3) *Provision for decline in value of inventories*

3) 存貨跌價準備

In accordance with the Group's accounting policy on inventories, inventories are measured at the lower of cost or net realizable value, and provision for decline in value of inventories is made for inventories with cost higher than net realizable value and for obsolescence and slow-moving sales. The Group will re-estimate whether individual inventories are obsolete and slow-moving and whether net realizable value is lower than the cost of inventories at the balance sheet date. If there is a difference between the re-estimation result and the existing estimate, the difference will affect the carrying value of inventories in the period in which the estimate is changed.

本集團根據存貨會計政策，按照成本與可變現淨值孰低計量，對成本高於可變現淨值及陳舊和滯銷的存貨，計提存貨跌價準備。本集團將於資產負債表日對單個存貨是否陳舊和滯銷、可變現淨值是否低於存貨成本進行重新估計。如重新估計結果與現有估計存在差異，該差異將會影響估計改變期間的存貨賬面價值。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

### 三、重要會計政策及會計估計(續)

#### 36. Critical accounting judgments and key sources of estimation uncertainty (Continued)

#### 36. 主要會計判斷及估計不確定性的主要來源(續)

(2) The key assumptions and uncertainties in the Group's accounting estimates that have a significant risk of causing a material adjustment to the carrying value of assets and liabilities in future periods are as follows: (Continued)

(2) 本集團會計估計中很可能導致未來期間資產、負債賬面價值做出重大調整的關鍵假設和不確定性如下：(續)

##### 4) Goodwill impairment

##### 4) 商譽減值

The Group determines whether goodwill is impaired based on the recoverable amount of the estimated cash-generating unit to which goodwill has been allocated, being the higher of value in use or fair value less costs of disposal. The calculation of value in use requires the Group to estimate the future cash flows expected to be generated by each cash-generating unit and an appropriate discount rate to calculate the present value. Significant impairment could occur if actual future cash flows are less than expected or if there is a change in factual circumstances or government policy (resulting in a decrease in future cash flows related to operations).

本集團根據估計已分配商譽的現金產生單元的可收回金額來確定商譽是否減值，即使用價值或公平值減去處置成本中較高者。使用價值的計算要求本集團估計每個現金產生單元預期產生的未來現金流量及合適的貼現率以計算現值。倘若實際未來現金流少於預期，或事實情況或政府政策發生變化(導致未來現金流下降的相關經營)，則可能產生重大減值。

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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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IV. TAXATION

四、稅項

1. Main types and rates of taxes

1. 主要稅種及稅率

Type of taxes	Tax basis	Tax rate
稅種	計稅依據	稅率
Value-added tax	Taxable value added	13%, 9%, 6%, 5%, 3%
增值稅	應納稅增值額	13%、9%、6%、5%、3%
City maintenance and construction tax	Flow-through tax payable	5%, 7%
城市維護建設稅	應納流轉稅額	5%、7%
Educational surcharges	Flow-through tax payable	3%
教育費附加	應納流轉稅額	3%
Local educational surcharges	Flow-through tax payable	2%
地方教育費附加	應納流轉稅額	2%
Enterprise income tax	Turnover tax payable	15%, 20%
企業所得稅	應納稅所得額	15%、20%
Real estate tax	Based on 70% of the original value of fixed assets for own use	1.2%
房產稅	按照自用固定資產原值的70%	1.2%
	Based on rental income for fixed assets leased out	12%
	租出固定資產按照租金收入	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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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## IV. TAXATION (Continued)

## 四、稅項(續)

### 2. Notes on taxpayers subject to different enterprise income tax rates

### 2. 不同企業所得稅稅率納稅主體說明

Name of taxpayer 納稅主體名稱	Income tax rate 所得稅稅率
Luzhou Xinglu Water (Group) Co., Ltd. (hereinafter referred to as "Water Headquarters") 瀘州市興瀘水務(集團)股份有限公司(以下簡稱「水務本部」)	15%
Luzhou Xinglu Water (Group) Co., Ltd. Lu County Branch (hereinafter referred to as "Lu County Branch") 瀘州市興瀘水務(集團)股份有限公司瀘縣分公司(以下簡稱「瀘縣分公司」)	15%
Luzhou Xinglu Water (Group) Hejiang Water Co., Ltd. (hereinafter referred to as "Hejiang Water") 瀘州市興瀘水務(集團)合江水業有限公司(以下簡稱「合江水業」)	15%
Luzhou Nanjiao Water Co., Ltd. (hereinafter referred to as "Nanjiao Water") 瀘州市南郊水業有限公司(以下簡稱「南郊水業」)	15%
Luzhou Xinglu Water (Group) Beijiao Water Co., Ltd. (hereinafter referred to as "Beijiao Water") 瀘州市興瀘水務(集團)北郊水業有限公司(以下簡稱「北郊水業」)	15%
Luzhou Sitong Tap Water Engineering Co., Ltd. (hereinafter referred to as "Sitong Engineering") 瀘州市四通自來水工程有限公司(以下簡稱「四通工程」)	15%
Luzhou Xinglu Wastewater Treatment Co., Ltd. (hereinafter referred to as "Xinglu Wastewater") 瀘州市興瀘污水處理有限公司(以下簡稱「興瀘污水」)	15%
Luzhou Xinghe Water Governance Co., Ltd. (hereinafter referred to as "Xinghe Water Governance") 瀘州市興合水環境治理有限公司(以下簡稱「興合水環境」)	15%
Xinglu Water (Group) Weiyuan Qingxi Water Co., Ltd. (hereinafter referred to as "Weiyuan Water") 興瀘水務(集團)威遠清溪水務有限公司(以下簡稱「威遠水務」)	15%
Weiyuan City Water Supply and Drainage Installation Engineering Co., Ltd. (hereinafter referred to as "Weiyuan Installation") 威遠城市供排水安裝工程有限公司(以下簡稱「威遠安裝」)	15%
Luzhou Fanxing Environmental Development Co., Ltd. (hereinafter referred to as "Fanxing Environmental") 瀘州市繁星環保發展有限公司(以下簡稱「繁星環保」)	For details, see 3.①②③ 詳見3.①②③
Dechang Xinglu Water Co., Ltd. (hereinafter referred to as "Dechang Water") 德昌縣興瀘水務有限公司(以下簡稱「德昌水務」)	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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### IV. TAXATION (Continued)

### 四、稅項(續)

#### 2. Notes on taxpayers subject to different enterprise income tax rates (Continued)

#### 2. 不同企業所得稅稅率納稅主體說明(續)

Name of taxpayer 納稅主體名稱	Income tax rate 所得稅稅率
Chengdu Qingbaijiang Xinglu Water Co., Ltd. (hereinafter referred to as "Qingbaijiang Water") 成都市青白江興瀘水務有限公司(以下簡稱「青白江水務」)	For details, see 3.①②③ 詳見3.①②③
Leshan Xinglu Water Xingjia Environmental Protection Technology Co., Ltd. (hereinafter referred to as "Xingjia Environmental") 樂山市興瀘水務興嘉環保科技有限公司(以下簡稱「興嘉環保」)	For details, see 3.③ 詳見3.③
Leibo Xinglu Water Co., Ltd. (hereinafter referred to as "Leibo Water") 雷波縣興瀘水務有限公司(以下簡稱「雷波水務」)	15% 15%
Luzhou Xinglu Water (Group) Crystal Trading Co., Ltd. (hereinafter referred to as "Crystal Trading") 瀘州市興瀘水務(集團)水晶商貿有限公司(以下簡稱「水晶商貿」)	For details, see 3.③ 詳見3.③
Luzhou Xinglu Zhihui Water Science and Technology Co., Ltd. (hereinafter referred to as "Zhihui Technology") 瀘州市興瀘智慧水務科技有限責任公司(以下簡稱「智慧科技」)	For details, see 3.③ 詳見3.③
Luzhou Sitong Water Supply and Drainage Engineering Design Co., Ltd. (hereinafter referred to as "Sitong Design") 瀘州市四通給排水工程設計有限公司(以下簡稱「四通設計」)	For details, see 3.③ 詳見3.③
Luzhou Xinglu Water (Group) Xingxu Water Co., Ltd. (hereinafter referred to as "Xingxu Water") 瀘州市興瀘水務(集團)興敘水業有限公司(以下簡稱「興敘水業」)	For details, see 3.③ 詳見3.③
Xuyong Yongxing Water Governance Co., Ltd. (hereinafter referred to as "Yongxing Water Governance") 敘永縣永星水環境治理有限公司(以下簡稱「永星水環境」)	For details, see 3.③ 詳見3.③
Luzhou Xinggang Environmental Protection Technology Co., Ltd. (hereinafter referred to as "Xinggang Environmental") 瀘州市興港環保科技有限公司(以下簡稱「興港環保」)	For details, see 3.③ 詳見3.③
Leshan Jingyan Xinglu Wastewater Treatment Co., Ltd. (hereinafter referred to as "Jingyan Wastewater") 樂山井研興瀘污水處理有限公司(以下簡稱「井研污水」)	For details, see 3.③ 詳見3.③
Luzhou Xinglu Water Quality Testing Co., Ltd. (hereinafter referred to as "Water Quality Testing") 瀘州市興瀘水質檢測有限公司(以下簡稱「水質檢測」)	For details, see 3.③ 詳見3.③

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

## IV. TAXATION (Continued)

## 四、稅項(續)

### 3. Tax preferences

### 3. 稅收優惠

#### (1) Enterprise income tax

#### (1) 企業所得稅

- ① Pursuant to the Notice of the Ministry of Finance, the State Administration of Taxation and the National Development and Reform Commission on the Continuation of the Enterprise Income Tax for Implementation of Exploration and Development of Western Region (MOF Notice 2020 No. 23), enterprise income tax will be levied at a reduced rate of 15% on enterprises located in the western region in the encouraged industries from 1 January 2021 to 31 December 2030. Projects including Water Headquarters, Lu County Branch, Hejiang Water, Nanjiao Water, Beijiao Water, Sitong Engineering, Xinglu Wastewater, Xinghe Water Governance, Weiyuan Water, Weiyuan Installation, Fanxing Environmental, Dechang Water and Qingbaijiang Water meet the requirements of the Notice of the Ministry of Finance, the State Administration of Taxation and the National Development and Reform Commission on the Continuation of the Enterprise Income Tax for Implementation of Exploration and Development of Western Region, and being in the encouraged industries as set out in the Catalogue of Industries Encouraged to Develop in the Western Region, they are entitled to enjoy the preferential tax policy under the Implementation of Exploration and Development of Western Region.

- ① 根據《財政部稅務總局國家發展改革委關於延續西部大開發企業所得稅政策的公告》(財政部公告2020年第23號)，自2021年1月1日至2030年12月31日，對設在西部地區的鼓勵類產業企業減按15%稅率徵收企業所得稅。興瀘水務本部、瀘縣分公司、合江水業、南郊水業、北郊水業、四通工程、興瀘污水、興合水環境、威遠水務、威遠安裝、繁星環保、德昌水務、青白江水務等項目符合《財政部稅務總局國家發展改革委關於延續西部大開發企業所得稅政策的公告》的規定，屬於《西部地區鼓勵類產業目錄》中的鼓勵類產業，享受西部大開發稅收優惠。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### IV. TAXATION (Continued)

### 四、稅項(續)

#### 3. Tax preferences (Continued)

#### 3. 稅收優惠(續)

##### (1) Enterprise income tax (Continued)

##### (1) 企業所得稅(續)

- ② Pursuant to Article 27 and Article 88 of the Enterprise Income Tax Law (EIT Law), the gains of an enterprise engaged in environmental protection, energy saving and water saving projects that meet the conditions shall be exempted from enterprise income tax from the first year to the third year, and halved from the fourth year to the sixth year, starting from the tax year in which the project obtains the first amount of production and operation income.

According to the Notice of the Continuation of the Enterprise Income Tax for Implementation of Exploration and Development of Western Region (MOF Notice 2020 No. 23) by the Ministry of Finance, State Administration of Taxation and National Development and Reform Commission, enterprise income tax will be levied at a reduced rate of 15% on enterprises located in the western region in the encouraged industries from 1 January 2021 to 31 December 2030.

If an enterprise meets the conditions for the 15% preferential tax rate under the Implementation of Exploration and Development of Western Region and also meets the tax preference conditions under the EIT Laws and its implementation regulations and the requirements of the State Council, it is entitled to the tax preferences simultaneously.

- ② 《企業所得稅法》第二十七條規定、第八十八條規定，企業從事符合條件的環境保護、節能節水項目的所得，自項目取得第一筆生產經營收入所屬納稅年度起，第一年至第三年免徵企業所得稅，第四年至第六年減半徵收企業所得稅。

根據《財政部稅務總局國家發展改革委關於延續西部大開發企業所得稅政策的公告》(財政部公告2020年第23號)，自2021年1月1日至2030年12月31日，對設在西部地區的鼓勵類產業企業減按15%稅率徵收企業所得稅。

企業既符合西部大開發15%優惠稅率條件，又符合《企業所得稅法》及其實施條例和國務院規定的各項稅收優惠條件的，可以同時享受。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### IV. TAXATION (Continued)

### 四、稅項(續)

#### 3. Tax preferences (Continued)

#### 3. 稅收優惠(續)

##### (1) Enterprise income tax (Continued)

##### (1) 企業所得稅(續)

During the 50% reduction period involving tax relief for a fixed period, the tax payable may be reduced by 50% based on the tax rate applicable to the enterprise.

在涉及定期減免稅的減半期內，可以按照企業適用稅率計算的應納稅額減半徵稅。

Name of taxpayer 納稅主體名稱	50% tax reduction period 減半徵收期
Fanxing Environmental (Gulin Project) 繁星環保（古蘭項目）	2022 – 2024 2022年－2024年
Qingbaijiang Water 青白江水務	2023 – 2025 2023年－2025年

③ According to the Notice of the Ministry of Finance and the State Taxation Administration on the Preferential Income Tax Policies for Micro and Small Enterprises and Individual Business (Cai Shui [2023] No. 12), the policy that small and low-profit enterprises shall pay the taxable income at a reduced rate of 25% and the enterprise income tax shall be paid at the tax rate of 20% will continue to be implemented until 31 December 2027.

③ 根據《財政部稅務總局關於小微企業和個體工商戶所得稅優惠政策的公告》（2023年第12號），對小型微利企業減按25%計算應納稅所得額，按20%的稅率繳納企業所得稅政策，延續執行至2027年12月31日。



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

## IV. TAXATION (Continued)

## 四、稅項(續)

### 3. Tax preferences (Continued)

### 3. 稅收優惠(續)

#### (2) Value-added tax

#### (2) 增值稅

- ① According to the Notice on the Issuance of the Catalog of Value-added Tax Benefits for Products and Services for Comprehensive Utilization of Resources (Cai Shui [2021] No. 40) of the Ministry of Finance and the State Administration of Taxation, with effective from 1 March 2022, the Taxpayers who engage in the sale of self-produced products for comprehensive utilization of resources and provision of services for comprehensive utilization of resources are entitled to the policy of instant refund of value-added tax. Xinglu Treatment which has provided services for sewage treatment since 1 March 2022 are entitled to the policy of instant refund of value-added tax with a tax refund rate of 70%.
- ② According to the Announcement of the Ministry of Finance and the State Administration of Taxation on the Continued Implementation of Preferential Tax Policies for Rural Drinking Water Safety Projects (MOF and SAT Announcement 2019 No. 67) and the Announcement of the Ministry of Finance and the State Administration of Taxation on the Extension of the Implementation Period of Certain Preferential Tax Policies (MOF and SAT Announcement 2021 No. 6), the revenue from the sale of tap water earned by the operation and management units responsible for drinking water projects in respect of the provision of domestic water to rural residents is exempt from value-added tax.

- ① 根據財政部、國家稅務總局《關於完善資源綜合利用增值稅政策的公告》(財稅[2021]40號)，自2022年3月1日起增值稅一般納稅人銷售自產的資源綜合利用產品和提供資源綜合利用勞務，可享受增值稅即徵即退政策。興瀘污水自2022年3月1日起提供污水處理勞務享受增值稅即徵即退政策，退稅率70%。
- ② 根據《財政部稅務總局關於繼續實行農村飲水安全工程稅收優惠政策的公告》(財政部稅務總局公告2019年第67號)、《財政部稅務總局關於延長部分稅收優惠政策執行期限的公告》(財政部稅務總局公告2021年第6號)的規定，對飲水工程運營管理單位向農村居民提供生活用水取得的自來水銷售收入，免徵增值稅。



# 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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS

### 五、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 2024; and “Closing Balance” refers to the balance as at 30 June 2024. “Current Period” refers to the period from 1 January to 30 June 2024; “Last Period” refers to the period from 1 January to 30 June 2023, 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2024年1月1日，「期末」系指2024年6月30日，「本期」系指2024年1月1日至6月30日，「上期」系指2023年1月1日至6月30日，貨幣單位為人民幣元。

#### 1. Monetary funds

#### 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	563.23	3,591.92
Bank deposits	銀行存款	498,221,290.68	390,497,535.07
Other monetary capitals	其他貨幣資金	4,000.00	4,000.00
<b>Total</b>	<b>合計</b>	<b>498,225,853.91</b>	390,505,126.99
Including: Total deposits overseas	其中：存放在境外的款項總額	1,542,329.24	1,527,866.43
Deposits with finance companies	存放於財務公司款項		

Note 1: The deposit of RMB1.8151 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人民幣181.51萬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: For details of the use of restricted monetary funds, see “Note V. 50. Assets with limited ownership or use rights”.

註2、使用受到限制的貨幣資金詳見「附註五、50. 所有權或使用權受到限制的資產」。

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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024年6月30日(本財務報表附註特別註明外,均以人民幣元列示)

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)  
五、合併財務報表主要項目註釋(續)

2. Bills receivable

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Bank acceptance notes	銀行承兌匯票	—	600,000.00
Commercial acceptance notes	商業承兌匯票	—	—
Total	合計	—	600,000.00

2. 應收票據

3. Accounts receivable

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

		Closing balance				
		Book balance		Provision for bad debts		
		賬面餘額		壞賬準備		
				Provision		
Category	類別	Amount	Proportion (%)	Amount	proportion (%)	Book value
		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	3,200,361.34	0.50	3,200,361.34	100.00	
Provision for bad debts on a group basis	按組合計提壞賬準備	639,770,813.22	99.50	87,765,906.47	13.72	552,004,906.75
Total	合計	642,971,174.56	100.00	90,966,267.81		552,004,906.75

3. 應收賬款

(1) 應收賬款按壞賬計提方法分類列示

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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

V. NOTES TO THE CONSOLIDATED  
FINANCIAL STATEMENTS OF  
MAJOR ITEMS (Continued)

五、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)

		Opening balance				
		Book balance		Provision for bad debts		
		賬面餘額		壞賬準備		
				Provision		
Category	類別	Amount	Proportion (%)	Amount	proportion (%)	Book value
		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	3,200,363.28	0.50	3,200,363.28	100.00	
Provision for bad debts on a group basis	按組合計提壞賬準備	631,977,093.30	99.50	68,062,474.90	10.77	563,914,618.40
Total	合計	635,177,456.58	100.00	71,262,838.18		563,914,618.40

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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

V. NOTES TO THE CONSOLIDATED  
FINANCIAL STATEMENTS OF  
MAJOR ITEMS (Continued)

五、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	Provision for bad debts 壞賬準備	Closing balance 期末餘額	Reason for provision 計提理由
				Provision proportion (%) 計提比例(%)	
Sichuan Chuang Yu Real Estate Development Co., Ltd.	四川創宇房地產 開發有限公司	146,800.00	146,800.00	100.00	Not expected to be recovered 預計無法收回
Sichuan Weiyuan Construction Group Co., Ltd.	四川省威遠建業 集團有限公司	627,668.00	627,668.00	100.00	Not expected to be recovered 預計無法收回
Lu County Youhao Real Estate Co., Ltd.	瀘縣友豪置業 有限公司	2,196,600.00	2,196,600.00	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	178,534.40	178,534.40	100.00	Not expected to be recovered 預計無法收回
Others petty in aggregate	其他零星匯總	50,758.94	50,758.94	100.00	Not expected to be recovered 預計無法收回
Total	合計	3,200,361.34	3,200,361.34		

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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

V. NOTES TO THE CONSOLIDATED  
FINANCIAL STATEMENTS OF  
MAJOR ITEMS (Continued)

五、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)

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

2) 按組合計提應收賬款壞賬準  
備

Ageing	賬齡	Book balance 賬面餘額	Closing balance 期末餘額	Provision proportion (%) 計提比例(%)
			Provision for bad debts 壞賬準備	
Within 1 year (inclusive)	1年以內 (含1年)	274,044,827.82	13,702,241.42	5.00
1 to 2 years	1-2年	206,640,296.32	20,664,029.65	10.00
2 to 3 years	2-3年	104,787,407.34	20,957,481.47	20.00
3 to 4 years	3-4年	40,802,947.89	20,401,473.95	50.00
4 to 5 years	4-5年	7,273,269.35	5,818,615.48	80.00
Over 5 years	5年以上	6,222,064.50	6,222,064.50	100.00
Total	合計	639,770,813.22	87,765,906.47	

(Continued)

(續表)

Ageing	賬齡	Book balance 賬面餘額	Opening balance 期初餘額	Provision proportion (%) 計提比例(%)
			Provision for bad debts 壞賬準備	
Within 1 year (inclusive)	1年以內 (含1年)	399,142,343.72	19,957,117.18	5.00
1 to 2 years	1-2年	127,155,675.74	12,715,567.57	10.00
2 to 3 years	2-3年	67,774,285.27	13,554,857.05	20.00
3 to 4 years	3-4年	31,506,416.35	15,753,208.18	50.00
4 to 5 years	4-5年	1,583,236.50	1,266,589.20	80.00
Over 5 years	5年以上	4,815,135.72	4,815,135.72	100.00
Total	合計	631,977,093.30	68,062,474.90	



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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V. NOTES TO THE CONSOLIDATED  
FINANCIAL STATEMENTS OF  
MAJOR ITEMS (Continued)

五、合併財務報表主要項目註釋(續)

3. Accounts receivable (Continued)

3. 應收賬款(續)

(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	Opening balance 期初餘額
Within 1 year (inclusive)	1年以內(含1年)	274,044,827.82	399,142,343.72
1 to 2 years	1-2年	206,640,296.32	127,161,328.90
2 to 3 years	2-3年	104,787,407.34	69,070,632.11
3 to 4 years	3-4年	42,104,947.89	32,401,016.35
4 to 5 years	4-5年	8,167,869.35	1,583,236.50
Over 5 years	5年以上	7,225,825.84	5,818,899.00
Total	合計	642,971,174.56	635,177,456.58

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

(3) 本期應收賬款壞賬準備情況

		Changes during the period 本期變動金額				Closing balance 期末餘額
Category	類別	Opening balance 期初餘額	Provision 計提	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	71,262,838.18	19,862,687.63		159,258.00	90,966,267.81

Chapter VI Financial Report (Continued)  
第六章 財務報告(續)

Notes to the Financial Statements (Continued)  
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五、合併財務報表主要項目註釋(續)

3. Accounts receivable (Continued)

3. 應收賬款(續)

(4) Accounts receivable of top 5 closing  
balance by debtor

(4) 按欠款方歸集的期末餘額前五名  
的應收賬款情況

The total top five accounts receivable by debtor as at the end of the period amounted to RMB247,645,258.89, accounting for 38.52% of the closing balance of accounts receivable. A provision for bad debts of RMB36,002,252.04 in total was made as at the end of the period.

本期按欠款方歸集的期末餘額前五名應收賬款匯總金額人民幣247,645,258.89元，佔應收賬款期末餘額合計數的比例38.52%，相應計提的壞賬準備期末餘額匯總金額人民幣36,002,252.04元。

4. Prepayments

4. 預付款項

(1) Ageing of prepayment

(1) 預付款項賬齡

Items	項目	Closing balance		Opening balance	
		期末餘額		期初餘額	
		Amount	Proportion (%)	Amount	Proportion (%)
		金額	比例(%)	金額	比例(%)
Within 1 year (inclusive)	1年以內(含1年)	4,888,464.16	16.48	18,293,059.03	45.61
1 to 2 years	1-2年	15,003,511.22	50.57	13,230,987.03	32.99
2 to 3 years	2-3年	1,461,122.70	4.92	1,901,559.50	4.74
Over 3 years	3年以上	8,315,449.97	28.03	6,680,705.33	16.66
Total	合計	29,668,548.05	100.00	40,106,310.89	100.00

(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

The total top 5 prepayment by prepaid items as at the end of the period amounted to RMB23,508,546.75, accounting for 79.24% of the closing balance of prepayment.

本期按預付對象歸集的期末餘額前五名預付款項匯總金額人民幣23,508,546.75元，佔預付款項期末餘額合計數的79.24%。

## 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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## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 5. Other receivables

### 5. 其他應收款

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Interest receivable	應收利息		
Dividends receivable	應收股利		
Other receivables	其他應收款	123,183,609.26	126,200,806.43
<b>Total</b>	<b>合計</b>	<b>123,183,609.26</b>	<b>126,200,806.43</b>

#### 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 accounts	其他收賬款	151,006,258.16	153,699,527.22
Less: Provision for bad debts	減: 壞賬準備	27,822,648.90	27,498,720.79
<b>Total</b>	<b>合計</b>	<b>123,183,609.26</b>	<b>126,200,806.43</b>

(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
Various subsidies	各項補貼款項	126,678,484.21	130,678,484.21
Deposits, collateral	押金、保證金	2,375,760.28	2,110,777.10
Payments withheld	代扣代繳款	936,145.28	999,588.76
Others	其他	21,015,868.39	19,910,677.15
<b>Total</b>	<b>合計</b>	<b>151,006,258.16</b>	<b>153,699,527.22</b>

Chapter VI Financial Report (Continued)  
第六章 財務報告(續)

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五、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 of other  
receivables

(2) 其他應收款壞賬準備計提情  
況

		Stage 1 第一階段	Stage 2 第二階段	Stage 3 第三階段	
			Expected credit loss for the entire duration (no credit impairment)	Expected credit loss for the entire duration (credit impairment has occurred)	Total
		Expected credit loss in the next 12 months	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)	
Provision for bad debts	壞賬準備	未來12個月 預期信用損失			合計
Balance as at 1 January 2024	2024年1月1日餘額	2,457,277.15	20,282,110.88	4,759,332.76	27,498,720.79
Balance of other receivables as at 1 January 2024 in the current period	2024年1月1日其他 應收款餘額在本期				
- Transferred to stage 2	-轉入第二階段				
- Transferred to stage 3	-轉入第三階段		-64,244.68	64,244.68	
- Reversed to stage 2	-轉回第二階段				
- Reversed to stage 1	-轉回第一階段				
Provision in the current period	本期計提	46,207.27	818,768.05	16,061.17	881,036.49
Reversal in the current period	本期轉回	557,108.38			557,108.38
Write-off in the current period	本期轉銷				
Charge-off in the current period	本期核銷				
Other changes	其他變動				
Balance as at 30 June 2024	2024年6月30日餘額	1,946,376.04	21,036,634.25	4,839,638.61	27,822,648.90

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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V. NOTES TO THE CONSOLIDATED  
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MAJOR ITEMS (Continued)

五、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	Opening balance 期初餘額
Within 1 year (inclusive)	1年以內 (含1年)	38,927,520.83	49,145,542.78
1 to 2 years	1-2年	12,764,144.60	1,838,103.52
2 to 3 years	2-3年	91,886,319.46	96,424,856.25
3 to 4 years	3-4年	2,285,227.06	1,373,414.16
4 to 5 years	4-5年	303,407.60	158,277.75
Over 5 years	5年以上	4,839,638.61	4,759,332.76
Total	合計	151,006,258.16	153,699,527.22

(4) Provision for bad debts of other  
receivables

(4) 其他應收款壞賬準備情況

		Changes during the current period 本期變動金額					Closing balance 期末餘額
Category	類別	Opening balance 期初餘額	Provision 計提	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	27,498,720.79	881,036.49	557,108.38			27,822,648.90



Chapter VI Financial Report (Continued)  
第六章 財務報告(續)

Notes to the Financial Statements (Continued)  
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V. NOTES TO THE CONSOLIDATED  
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五、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)

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

(5) 按欠款方歸集的期末餘額前  
五名的其他應收款情況

The total top 5 other receivables by debtor  
as at the end of the period amounted  
to RMB140,996,677.48, accounting for  
93.36% of the closing balance of other  
receivables. A provision for bad debts of  
RMB24,268,634.08 in total was made as at  
the end of the period.

本期按欠款方歸集的期末餘額前  
五名其他應收款匯總金額為人  
民幣 140,996,677.48 元，佔其  
他應收款期末餘額合計數的比例  
為93.36%，相應計提的壞賬準  
備期末餘額匯總金額為人民幣  
24,268,634.08元。

6. Inventories

6. 存貨

(1) Classification of inventories

(1) 存貨分類

		Closing balance		Opening balance	
		期末餘額		期初餘額	
		Provision for declines in value of inventories/ provision for impairment of contract performance costs		Provision for declines in value of inventories/ provision for impairment of contract performance costs	
		存貨跌價準備/合同履約成本		存貨跌價準備/合同履約成本	
Items	項目	賬面餘額	成本減值準備	賬面餘額	成本減值準備
Raw materials	原材料	37,619,065.76	37,619,065.76	37,716,905.66	37,716,905.66
Low value consumables	低值易耗品	1,487,226.48	1,487,226.48	1,141,575.02	1,141,575.02
Finished goods	庫存商品	523,863.45	523,863.45	788,169.84	788,169.84
Contract performance costs	合同履約成本	35,171,753.06	35,171,753.06	34,452,889.64	34,452,889.64
Total	合計	74,801,908.75	74,801,908.75	74,099,540.16	74,099,540.16

## 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)

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## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、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	待抵扣進項稅額	85,277,121.27	85,973,349.73
Prepayments of enterprise income tax	預繳企業所得稅	23,407,509.34	23,086,704.05
Prepayments of other taxes and fees	預繳其他稅費	2,966,182.51	37,642.00
<b>Total</b>	<b>合計</b>	<b>111,650,813.12</b>	<b>109,097,695.78</b>

### 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	Book value 賬面價值	Book balance 賬面餘額	Provision for bad debts 壞賬準備
Finance lease payments	融資租賃款				806,532.19	
Including: Unrealized finance income	其中: 未實現融資收益				12,077.98	
<b>Total</b>	<b>合計</b>				<b>818,610.17</b>	

Chapter VI Financial Report (Continued)  
第六章 財務報告(續)

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V. NOTES TO THE CONSOLIDATED  
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五、合併財務報表主要項目註釋(續)

9. Investments in other equity  
instruments

9. 其他權益工具投資

(1) 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
Liangshan Prefecture Xingyuande Environmental Co., Ltd.	涼山州興園德環保有限公司	34,518.70	34,518.70
Total	合計	55,770.77	55,770.77

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

(2) 本期非交易性權益工具投資

Items	項目	Dividend income recognized during the current period	Accumulative gains	Accumulative losses	The reason why it is designated Amount to be measured transferred by fair value and from other comprehensive income to comprehensive income	The reason for other comprehensive income to be transferred to retained earnings
					指定為以 公允價值計量 其他綜合 收益轉入留存 收益的金額	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)

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V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)  
五、合併財務報表主要項目註釋(續)

10. Properties held for investment  
10. 投資性房地產

(1) Investment real estate with cost measurement model  
(1) 採用成本計量模式的投資性房地產

Items	項目	Building and structures 房屋、建築物	Total 合計
I. Original book value	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 current period	2. 本期增加金額		
3. Decrease for the current 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. Accumulative depreciation and accumulative amortisation	二、累計折舊和累計攤銷		
1. Opening balance	1. 期初餘額	2,721,193.37	2,721,193.37
2. Increase for the current period	2. 本期增加金額	82,732.58	82,732.58
(1) Provision or amortization	(1) 計提或攤銷	82,732.58	82,732.58
3. Decrease for the current period	3. 本期減少金額		
4. Closing balance	4. 期末餘額	2,803,925.95	2,803,925.95
III. Provision for impairment	三、減值準備		
1. Opening balance	1. 期初餘額		
2. Increase for the current period	2. 本期增加金額		
3. Decrease for the current period	3. 本期減少金額		
4. Closing balance	4. 期末餘額		
IV. Book value	四、賬面價值		
1. Closing book value	1. 期末賬面價值	2,729,936.93	2,729,936.93
2. Opening book value	2. 期初賬面價值	2,812,669.51	2,812,669.51

Chapter VI Financial Report (Continued)  
第六章 財務報告(續)

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V. NOTES TO THE CONSOLIDATED  
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五、合併財務報表主要項目註釋(續)

10. Properties held for investment  
(Continued)

10. 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	Book value 賬面價值	Reason for not completing certificate of ownership 未辦妥產權證書原因
Facade of old street 老街門面	1,135,962.68	In-kind capital contribution, without property rights transferred 實物出資劃入，產權尚未完成過戶

11. Fixed assets

11. 固定資產

Items 項目		Closing book value 期末賬面價值	Opening book value 期初賬面價值
Fixed assets 固定資產		3,213,665,120.96	3,334,471,455.72
Disposal of fixed assets 固定資產清理		403,891.19	448,422.85
Total 合計		3,214,069,012.15	3,334,919,878.57



Chapter VI Financial Report (Continued)  
第六章 財務報告(續)

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五、合併財務報表主要項目註釋(續)

11. Fixed assets (Continued)  
11. 固定資產(續)

11.1 Fixed assets  
11.1 固定資產

(1) Particulars of fixed assets  
(1) 固定資產情況

Items	項目	Office facilities 辦公設備	Building and structures 房屋構築物	Pipeline assets 管網資產	General equipment 通用設備	Transport equipment 運輸設備	Special equipment 專用設備	Total 合計
I. Original book value	一、賬面原值							
1. Opening balance	1. 期初餘額	13,529,882.41	2,049,510,795.44	1,599,698,791.95	84,871,483.02	17,133,075.11	1,147,363,298.55	4,912,107,326.48
2. Increase for the current period	2. 本期增加金額	3,376,907.82		9,088,721.84	306,614.04		6,067,301.87	18,839,545.57
(1) Acquisition	(1) 購置	247,008.14		130,000.00	306,614.04		2,987,908.06	3,671,530.24
(2) Transfer to construction in progress	(2) 在建工程轉入			8,958,721.84			3,079,393.81	12,038,115.65
(3) Category adjustment	(3) 類別調整	3,129,899.68						3,129,899.68
3. Decrease for the current period	3. 本期減少金額		353,781.75		3,176,213.68	208,687.38	295,762.66	4,034,445.47
(1) Disposal or retirement	(1) 處置或報廢		353,781.75		46,314.00	208,687.38	295,762.66	904,545.79
(2) Category adjustment	(2) 類別調整				3,129,899.68			3,129,899.68
4. Closing balance	4. 期末餘額	16,906,790.23	2,049,157,013.69	1,608,787,513.79	82,001,883.38	16,924,387.73	1,153,134,837.76	4,926,912,426.58
II. Accumulative depreciation	二、累計折舊							
1. Opening balance	1. 期初餘額	10,795,393.73	408,992,532.67	525,005,297.26	69,820,360.91	14,567,462.38	543,640,592.43	1,572,821,639.38
2. Increase for the current period	2. 本期增加金額	3,226,764.38	33,971,075.68	35,862,211.67	4,185,734.17	275,474.91	61,570,380.16	139,091,640.97
(1) Provision	(1) 計提	553,061.65	33,971,075.68	35,862,211.67	4,185,734.17	275,474.91	61,570,380.16	136,417,938.24
(2) Category adjustment	(2) 類別調整	2,673,702.73						2,673,702.73
3. Decrease for the current period	3. 本期減少金額		322,799.22		2,717,701.03	158,291.23	281,414.63	3,480,206.11
(1) Disposal or retirement	(1) 處置或報廢		322,799.22		43,998.30	158,291.23	281,414.63	806,503.38
(2) Category adjustment	(2) 類別調整				2,673,702.73			2,673,702.73
4. Closing balance	4. 期末餘額	14,022,158.11	442,640,809.13	560,867,508.93	71,288,394.05	14,684,646.06	604,929,557.96	1,708,433,074.24
III. Provision for impairment	三、減值準備							
1. Opening balance	1. 期初餘額		3,419,466.18				1,394,765.20	4,814,231.38
2. Increase for the current period	2. 本期增加金額							
3. Decrease for the current period	3. 本期減少金額							
4. Closing balance	4. 期末餘額		3,419,466.18				1,394,765.20	4,814,231.38
IV. Book value	四、賬面價值							
1. Closing book value	1. 期末賬面價值	2,884,632.12	1,603,096,738.38	1,047,920,004.86	10,713,489.33	2,239,741.67	546,810,514.60	3,213,665,120.96
2. Opening book value	2. 期初賬面價值	2,734,488.68	1,637,098,796.59	1,074,693,494.69	15,051,122.11	2,565,612.73	602,327,940.92	3,334,471,455.72

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 11. Fixed assets (Continued)

#### 11. 固定資產(續)

##### 11.1 Fixed assets (Continued)

##### 11.1 固定資產(續)

(2) Fixed asset without ownership certificate

(2) 未辦妥產權證書的固定資產

Items	項目	Book value* 賬面價值*	Reason for not completing certificate of ownership 未辦妥產權證書原因
Naxi Project (Phase III)	納溪三期	70,642,164.43	Undergoing 辦理中
Chengnan Project (Phase II)	城南二期	91,706,528.28	Undergoing 辦理中

(3) Details of the Group's fixed assets for pledge or mortgage are disclosed in "Note V. 50. Assets with limited ownership or use rights".

(3) 本集團用於抵押、質押的固定資產情況詳見「附註五、50.所有權或使用權受到限制的資產」之披露。

##### 11.2 Disposal of fixed assets

##### 11.2 固定資產清理

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Retirement of equipment	設備報廢	403,891.19	448,422.85

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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V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)  
五、合併財務報表主要項目註釋(續)

12. Construction in progress 12. 在建工程

(1) Particulars of constructions in progress (1) 在建工程情況

Items	項目	Closing balance			Opening balance		
		期末餘額			期初餘額		
		Provision for			Provision for		
		Book balance	impairment	Book value	Book balance	impairment	Book value
		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 Technical Improvement Project	水廠技改項目工程	448,546,184.92		448,546,184.92	403,259,514.12		403,259,514.12
Water Supply Pipe Network Project	供水管網工程	152,648,481.72		152,648,481.72	117,735,108.12		117,735,108.12
New Sewage Treatment Plant Project	新建污水處理廠工程	47,340,781.32		47,340,781.32	43,362,121.93		43,362,121.93
Other projects	其他項目	12,870,613.48		12,870,613.48	9,365,283.98		9,365,283.98
Total	合計	661,406,061.44		661,406,061.44	573,722,028.15		573,722,028.15

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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V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)  
五、合併財務報表主要項目註釋(續)

12. Construction in progress (Continued)  
12. 在建工程(續)

(2) Change in key constructions in progress during the current period  
(2) 重要在建工程項目本期變動情況

		Decrease for the current period 本期減少				Closing balance 期末餘額
		Opening balance 期初餘額	Increase for the current period 本期增加	Transferred to fixed assets 轉入固定資產	Transferred to intangible assets 轉入無形資產	
Project name	工程名稱					
Chengdong Project (Phase II)	城東二期工程	396,165,487.57	44,881,020.60			441,046,508.17
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	53,321,071.71	9,663,572.04			62,984,643.75
New Hedong Pump Station	新河東加壓站	21,478,860.18	17,903,880.79			39,382,740.97
Shidong Wastewater Treatment Plant	石洞污水處理廠	36,587,460.34	286,084.95			36,873,545.29
Total	合計	507,552,879.80	72,734,558.38			580,287,438.18

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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V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)  
五、合併財務報表主要項目註釋(續)

12. Construction in progress (Continued)  
12. 在建工程(續)

(2) Change in key constructions in progress during the current period (Continued)  
(2) 重要在建工程項目本期變動情況(續)

(Continued)				(續表)				
Project name	工程名稱	Estimate	Proportion of	Engineering	Accumulative	Including:	Interest	Source of funds
			accumulative			Amount of	capitalization	
			engineering			capitalization of	of	
			investment in			interest	current period	
			the estimate	Progress	interest	interest in the	rate for the	
			(%)			current period	current period	
			工程累計			其中：		
			投入佔預算		利息資本化	本期利息	本期利息	
			比例(%)	工程進度	累計金額	資本化金額	資本化率(%)	資金來源
Chengdong Project (Phase II)	城東二期工程	952,301,100.00	46.31	In progress	30,627,494.75	7,124,997.20	3.26-3.95	Self-financing + loans
				在建中				自籌+貸款
Medium and high-pressure water	河西加壓站至納溪城	79,044,893.86	79.69	In progress				Self-financing
pipeline from Hexi Pump	區中高壓輸水管道			在建中				自籌
Station to Naxi District								
New Hedong Pump Station	新河東加壓站	44,695,724.99	88.11	In progress				Self-financing
				在建中				自籌
Shidong Wastewater Treatment	石洞污水處理廠工程	150,000,000.00	24.58	In progress				Self-financing
Plant project				在建中				自籌



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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

五、合併財務報表主要項目註釋(續)

13. Right of use assets

13. 使用權資產

Items	項目	Buildings and structures 房屋建築物	Total 合計
I. Original carrying amount	一、賬面原值		
1. Opening balance	1. 期初餘額	1,878,072.71	1,878,072.71
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	1,878,072.71	1,878,072.71
II. Accumulated depreciation	二、累計折舊		
1. Opening balance	1. 期初餘額	1,816,752.85	1,816,752.85
2. Increase for the period	2. 本期增加金額	18,395.98	18,395.98
(1) Provision	(1) 計提	18,395.98	18,395.98
3. Decrease for the period	3. 本期減少金額		
4. Closing balance	4. 期末餘額	1,835,148.83	1,835,148.83
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	42,923.88	42,923.88
2. Carrying amount as at the beginning of the period	2. 期初賬面價值	61,319.86	61,319.86

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 14. Intangible assets

### 14. 無形資產

#### (1) Particulars of intangible assets

#### (1) 無形資產明細

Items	項目	Land use rights 土地使用權	Franchising 特許經營權	Office and other software 辦公及其他軟件	Total 合計
I. Original carrying amount	一、賬面原值				
1. Opening balance	1.期初餘額	548,770,891.99	1,325,280,316.54	21,067,588.40	1,895,118,796.93
2. Increase for the period	2.本期增加金額		3,806,879.06	255,581.00	4,062,460.06
(1) Acquisition	(1)購置		101,000.00	255,581.00	356,581.00
(2) Transfer to construction in progress	(2)在建工程轉入		3,705,879.06		3,705,879.06
3. Decrease for the period	3.本期減少金額				
4. Closing balance	4.期末餘額	548,770,891.99	1,329,087,195.60	21,323,169.40	1,899,181,256.99
II. Accumulated amortisation	二、累計攤銷				
1. Opening balance	1.期初餘額	95,652,976.01	251,395,915.48	10,449,523.21	357,498,414.70
2. Increase for the period	2.本期增加金額	6,710,867.48	23,632,451.86	1,126,035.07	31,469,354.41
(1) Provision	(1)計提	6,710,867.48	23,632,451.86	1,126,035.07	31,469,354.41
3. Decrease for the period	3.本期減少金額				
4. Closing balance	4.期末餘額	102,363,843.49	275,028,367.34	11,575,558.28	388,967,769.11
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	446,407,048.50	1,054,058,828.26	9,747,611.12	1,510,213,487.88
2. Carrying amount as at the beginning of the period	2.期初賬面價值	453,117,915.98	1,073,884,401.06	10,618,065.19	1,537,620,382.23

# 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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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 14. Intangible assets (Continued)

#### 14. 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	417,155,760.06	339,896,381.88
Fanxing Environmental 繁星環保	Franchising project of urban and rural wastewater treatment in Gulian 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	332,467,359.13	282,424,140.02
Weiyuan Water 威遠水務	Weiyuan County Liangfeng Water Plant 威遠縣糧豐水廠	255,691,035.49	132,012,210.85
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	126,205,720.00
Dechang Water 德昌水務	Dechang County Industrial Concentration Area Sewage Treatment Plant and Pipeline Network Construction Project 德昌縣工業集中區污水處理廠及管網建設項目	80,898,640.92	76,853,708.87
Jingyan Wastewater 井研污水	Franchising project of urban domestic sewage integrated in Jingyan County 井研縣城鎮生活污水一體化特許經營項目	100,000,000.00	96,666,666.64
Total 合計		1,329,087,195.60	1,054,058,828.26

## 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)

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## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 14. Intangible assets (Continued)

### 14. 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	Name of asset	Book value	Reason for not completing certificate of ownership
項目公司	資產名稱	賬面價值	未辦妥產權證書原因
Leibo Water	Qinglong Street Dormitory	547,251.36	To be handled in accordance with procedures after government approval
雷波水務	青龍街宿舍		待政府批覆後按程序辦理

#### (4) Details of the Group's intangible assets for pledge or mortgage are disclosed in "Note V. 50. Assets with limited ownership or use rights".

#### (4) 本集團用於抵押、質押的無形資產情況詳見「附註五、50.所有權或使用權受到限制的資產」之披露。

### 15. Goodwill

### 15. 商譽

#### (1) Original value of goodwill

#### (1) 商譽原值

		Increase for the current period		Decrease for the current period			
		本期增加		本期減少			
		Formed by				Closing	
		enterprise				balance	
		Opening balance	merger	Other increase	Disposal	Other decreases	
Name of invested entity	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	威遠安裝	10,446,361.39					10,446,361.39
Weiyuan Water	威遠水務	9,757,041.51					9,757,041.51
Fanxing Environmental	繁星環保	5,444,527.86					5,444,527.86
Hejiang Water	合江水業	1,915,122.71					1,915,122.71
Naxi Water	納溪水業	576,119.60					576,119.60
Total	合計	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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 15. Goodwill (Continued)

#### 15. 商譽(續)

##### (1) 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。

#### 16. Long-term deferred expenses

#### 16. 長期待攤費用

Items	項目	Opening balance 期初餘額	Increase for the current period 本期增加	Amortization for the current period 本期攤銷	Other decrease for the current period 本期其他減少	Closing balance 期末餘額
Luzhou City Urban Area Household Meter Renovation Project (Phase I)	瀘州市主城區自來水戶表改造工程（一期）	168,262,702.79		11,730,680.10		156,532,022.69
Old Urban Area Household Meter Renovation	老城區戶表改造	9,080,527.75		574,500.70		8,506,027.05
Others in aggregate	其他匯總	7,080,352.03	1,796,843.79	1,910,542.20		6,966,653.62
<b>Total</b>	<b>合計</b>	<b>184,423,582.57</b>	<b>1,796,843.79</b>	<b>14,215,723.00</b>		<b>172,004,703.36</b>



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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)  
五、合併財務報表主要項目註釋(續)

17. Deferred tax assets and deferred tax liabilities  
17. 遞延所得稅資產和遞延所得稅負債

(1) Deferred tax assets before offsetting  
(1) 未經抵銷的遞延所得稅資產

Items	項目	Closing balance		Opening balance	
		Deductible temporary differences	Deferred income tax assets	Deductible temporary differences	Deferred income tax assets
		可抵扣暫時性差異	遞延所得稅資產	可抵扣暫時性差異	遞延所得稅資產
Provision for bad debts	壞賬準備	118,788,916.71	17,818,337.56	98,761,558.97	14,814,233.87
Provision for asset impairment	資產減值準備	4,814,231.38	722,134.71	4,814,231.38	722,134.71
Estimated liabilities	預計負債	8,760,826.64	1,314,124.00	7,754,338.50	1,163,150.78
Changes in fair value of other equity instruments investment	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	132,442,722.66	19,866,408.46	111,408,876.78	16,711,331.55

(2) Deferred tax liabilities before offsetting  
(2) 未經抵銷的遞延所得稅負債

Items	項目	Closing balance		Opening balance	
		Taxable temporary difference	Deferred income tax liabilities	Taxable temporary difference	Deferred income tax liabilities
		應納稅暫時性差異	遞延所得稅負債	應納稅暫時性差異	遞延所得稅負債
Adjustment to the book 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	33,867,207.47	5,080,081.12	35,008,101.93	5,251,215.29

# 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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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 17. Deferred tax assets and deferred tax liabilities (Continued)

#### 17. 遞延所得稅資產和遞延所得稅負債(續)

##### (3) Breakdown of unrecognized deferred tax assets

##### (3) 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 losses	可抵扣虧損	51,356,631.34	16,447,774.75

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

##### (4) 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	Remark 備註
2026	2026			
2027	2027	1,090,615.16	1,090,615.16	
2028	2028	13,499,671.98	15,357,159.59	
2029	2029	36,766,344.20		
Total	合計	51,356,631.34	16,447,774.75	

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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V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)  
五、合併財務報表主要項目註釋(續)

18. Other non-current assets  
18. 其他非流動資產

Items	項目	Closing balance			Opening balance		
		期末餘額			期初餘額		
		Provision for			Provision for		
		Book balance	impairment	Book value	Book balance	impairment	Book value
		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	12,497,427.26		12,497,427.26	28,771,714.93		28,771,714.93
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	19,106,010.93		19,106,010.93	19,481,701.77		19,481,701.77
Total	合計	54,339,694.26		54,339,694.26	70,989,672.77		70,989,672.77

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 Document Le Zhong Zhu Jian [2021] No. 126, we inform our subsidiary Xingjia Environmental 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 Shizhong District Housing and Urban-Rural Development Bureau. Therefore, Xingjia Environmental, a subsidiary of our Company, presents these assets as other noncurrent assets.

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 noncurrent assets.

註1：興嘉環保的樂山市市中區污水PPP項目的前期投入款人民幣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。

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。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 19. Short-term borrowings

### 19. 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	172,000,000.00	60,000,000.00
Interest payable on borrowings	借款應付利息	528,555.56	57,138.89
<b>Total</b>	<b>合計</b>	<b>172,528,555.56</b>	<b>60,057,138.89</b>

Note: The Group's borrowing rates for the above borrowings at the end of the period ranged from 2.51% to 3.65% per annum (3.4% to 3.7% at the beginning of the period).

註：本集團上述借款的期末借款年利率為2.51%至3.65%（期初為3.4%至3.7%）。

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

(2) 已逾期未償還的短期借款：無。

### 20. Accounts payable

### 20. 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)	55,565,025.58	194,383,692.56
1 to 2 years	1-2年	66,028,262.58	59,473,819.45
2 to 3 years	2-3年	41,496,195.00	88,220,475.58
3 to 4 years	3-4年	79,971,782.77	1,445,440.98
4 to 5 years	4-5年	1,222,883.40	67,016,851.34
Over 5 years	5年以上	35,157,619.43	6,596,822.50
<b>Total</b>	<b>合計</b>	<b>279,441,768.76</b>	<b>417,137,102.41</b>

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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)  
五、合併財務報表主要項目註釋(續)

20. Accounts payable (Continued)  
20. 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 being not settled or carried forward 未償還或結轉的原因
Sichuan Zhongrong Investment Construction Industry Co., Ltd.	四川中蓉投建實業有限公司	27,087,947.23	27,087,947.23	Unsettled project payment 未結算工程款
Luzhou Xiangyun Sihai Construction Engineering Co., Ltd.	瀘州祥雲四海建設工程有限公司	20,074,433.63	20,074,433.63	Unsettled project payment 未結算工程款
Zhongqi Construction Group Huamao Co., Ltd.	中七建工集團華貿有限公司	19,760,160.82	18,700,852.62	Unsettled project payment 未結算工程款
Sichuan Haokang Construction Engineering Co., Ltd.	四川浩康建設工程有限公司	15,059,622.82	15,059,622.82	Unsettled project payment 未結算工程款
China Chemical Engineering Seventh Construction Company Limited	中國化學工程第七建設有限公司	10,546,297.54	10,546,297.54	Unsettled project payment 未結算工程款
Total	合計	92,528,462.04	91,469,153.84	



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 21. Contract liabilities

#### 21. 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	87,754,461.44	84,202,924.29
Engineering Construction Project	工程建設項目	88,622,536.60	92,175,893.51
Others	其他	712,117.81	832,505.06
<b>Total</b>	<b>合計</b>	<b>177,089,115.85</b>	177,211,322.86

The Group's contractual liabilities as at 31 December 2023 are recognised as revenue in the year ending 31 December 2024 and the contractual liabilities as at 30 June 2024 will be recognised as revenue in the next one to two years.

本集團於2023年12月31日的合同負債於截至2024年12月31日止年度確認為收入，而於2024年6月30日的合同負債將於未來一到兩年內確認收入。

The Group generally receives 70% to 100% (2023: 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.

本集團一般於建設工程開始前預收取客戶70%至100%（2023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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## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 22. Employee compensation payable

### 22. 應付職工薪酬

#### (1) Classification 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 current period 本期增加	Decrease for the current period 本期減少	Closing balance 期末餘額
Short-term compensations	短期薪酬	48,469,660.30	66,628,975.09	74,579,196.82	40,519,438.57
Post-employment benefits – defined contribution plans	離職後福利－設定提存計劃	680,839.14	8,296,030.36	8,296,447.31	680,422.19
Termination benefits	辭退福利				
Other benefits due within 1 year	一年內到期的其他福利				
<b>Total</b>	<b>合計</b>	<b>49,150,499.44</b>	<b>74,925,005.45</b>	<b>82,875,644.13</b>	<b>41,199,860.76</b>

#### (2) Short-term compensations

#### (2) 短期薪酬

Items	項目	Opening balance 期初餘額	Increase for the current period 本期增加	Decrease for the current period 本期減少	Closing balance 期末餘額
Salaries, bonuses, allowances, and subsidies	工資、獎金、津貼和補貼	47,407,516.32	49,975,611.26	57,488,626.83	39,894,500.75
Employee benefits	職工福利費	3,006,965.87	2,997,794.87	9,171.00	
Social insurance	社會保險費	27,240.23	4,627,368.36	4,637,122.96	17,485.63
Including: Medical insurance	其中：醫療保險費	26,286.91	4,142,838.04	4,152,186.20	16,938.75
Work-related injury insurance	工傷保險費	416.95	293,367.32	293,718.26	66.01
Compensatory medical insurance	補償醫療保險	536.37	191,163.00	191,218.50	480.87
Housing provident funds	住房公積金	63,846.92	6,016,974.96	6,016,974.96	63,846.92
Labour union funds and employee education funds	工會經費和職工教育經費	971,056.83	3,002,054.64	3,438,677.20	534,434.27
<b>Total</b>	<b>合計</b>	<b>48,469,660.30</b>	<b>66,628,975.09</b>	<b>74,579,196.82</b>	<b>40,519,438.57</b>

# 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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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 22. Employee compensation payable (Continued)

#### 22. 應付職工薪酬(續)

##### (3) Defined contribution plans

##### (3) 設定提存計劃

The Group participates in social insurance programs established by government agencies in accordance with the regulations. Under the plans, the Group makes contributions to these plans in accordance with the relevant local government regulations. Apart from the abovementioned deposit fees, the Group has no further obligation to make further payments. The corresponding expenses are charged to current profit or loss or to the cost of the related assets as incurred. The Group's contributions to the pension insurance and unemployment insurance plans for the period are as follows:

本集團按規定參加政府機構設立的社會保險計劃。根據計劃，本集團按照當地政府的有關規定向該等計劃繳存費用。除上述繳存費用外，本集團不再承擔進一步支付義務。相應的支出於發生時計入當期損益或相關資產成本。本集團本期應分別向養老保險、失業保險計劃繳存費用如下：

Items	項目	Opening balance 期初餘額	Increase for the current period 本期增加	Decrease for the current period 本期減少	Closing balance 期末餘額
Basic pension insurance	基本養老保險	663,410.95	8,019,442.83	8,019,442.83	663,410.95
Unemployment insurance	失業保險費	17,428.19	276,587.53	277,004.48	17,011.24
<b>Total</b>	<b>合計</b>	680,839.14	8,296,030.36	8,296,447.31	680,422.19

## 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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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 23. Tax payable

#### 23. 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	16,150,108.16	13,739,811.57
Value-added tax	增值稅	646,659.70	1,198,658.56
Water resource tax	水資源稅	4,084,465.68	5,364,802.91
City maintenance and construction tax	城市維護建設稅	96,048.05	132,193.35
Educational surcharges	教育費附加	51,865.76	89,626.05
Local educational surcharges	地方教育費附加	34,570.87	58,705.70
Individual income tax	個人所得稅	45,715.55	74,328.76
Other taxes	其他稅金	39,337.01	106,717.54
<b>Total</b>	<b>合計</b>	<b>21,148,770.78</b>	<b>20,764,844.44</b>

#### 24. Other payables

#### 24. 其他應付款

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Interests payable	應付利息		
Dividends payable	應付股利	42,985,500.00	
Other payables	其他應付款	225,429,824.72	204,258,701.70
<b>Total</b>	<b>合計</b>	<b>268,415,324.72</b>	<b>204,258,701.70</b>

# 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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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 24. Other payables (Continued)

#### 24. 其他應付款(續)

##### 24.1 Other payables

##### 24.1 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, collateral	押金、保證金	88,871,852.88	95,293,938.03
Amounts paid from or to governmental institutions	政府機構往來款	77,525,200.76	71,070,318.84
Amounts collected or paid on behalf of others	代收代付款項	42,440,893.16	21,151,329.90
Consideration for land acquisition	土地收購款	1,903,387.45	1,903,387.45
Payments withheld	代扣代繳款	1,824,170.45	1,533,553.29
Others	其他	12,864,320.02	13,306,174.19
<b>Total</b>	<b>合計</b>	<b>225,429,824.72</b>	<b>204,258,701.70</b>

###### (2) Significant other payables aged 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	Including: over 1 year 其中：1年以上	Reason for being not settled or carried 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	57,858,312.42	51,348,256.21	Collection of funds from the government earmarked for special projects 代收政府專項撥付資金
Hejiang County Finance Bureau	合江財政局	17,990,000.00	17,990,000.00	Collection of funds from the government earmarked for special projects 代收政府專項撥付資金
Zhongqi Construction Group Huamao Co., Ltd.	中七建工集團華貿有限公司	7,921,495.32	7,921,495.32	Deposits, collateral 押金、保證金
<b>Total</b>	<b>合計</b>	<b>83,769,807.74</b>	<b>77,259,751.53</b>	



## 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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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 25. Non-current liabilities due within one year

#### 25. 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	292,141,366.62	443,969,133.07
Bonds payable due within one year	一年內到期的應付債券		106,968,844.33
Long-term payables due within one year	一年內到期的長期應付款		801,123.32
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	17,616,841.84	17,831,315.42
<b>Total</b>	<b>合計</b>	<b>309,801,513.00</b>	<b>569,613,720.68</b>

#### 26. Other current liabilities

#### 26. 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	待轉銷項稅額	2,996,970.72	2,468,694.87

# 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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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 27. Long-term borrowings

#### 27. 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
Credit borrowings	信用借款	702,410,509.35	654,132,961.14
Guaranteed borrowings	保證借款	721,656,506.93	622,670,390.00
Pledged borrowings	質押借款	262,927,888.48	188,500,519.87
<b>Total</b>	<b>合計</b>	<b>1,686,994,904.76</b>	<b>1,465,303,871.01</b>

##### (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	268,921,950.96	427,743,156.26
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	829,273,888.34	476,199,956.26
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	337,365,457.88	437,689,874.78
5 years after balance sheet date	資產負債表日後超過五年	520,355,558.54	551,414,039.97
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	268,921,950.96	427,743,156.26
<b>Net long-term borrowings</b>	<b>長期借款淨額</b>	<b>1,686,994,904.76</b>	<b>1,465,303,871.01</b>

Note 1: The interest rate range for long-term borrowings of the Group at the end of the period was 1.2% to 5.53% (1.2% to 7.5% at the beginning of the period).

註1：本集團期末長期借款的利率區間為1.2%至5.53%(期初為1.2%至7.5%)。

Note 2: For details of mortgage and pledged borrowings of the Group at the end of the period, please refer to Note V.50.

註2：本集團期末抵押、質押借款信息詳見附註五、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)

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## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 28. Long-term payables

### 28. 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	850,500,000.00	850,500,000.00
Special payables	專項應付款	343,648.36	343,648.36
<b>Total</b>	<b>合計</b>	<b>850,843,648.36</b>	<b>850,843,648.36</b>

#### 28.1 Long-term payables

#### 28.1 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	828,635.30	
Special government bonds	政府專項債	850,000,000.00	850,000,000.00
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	-	27,511.98
Including: Payments for finance leases under sale and leaseback	其中：售後回租的融資租賃款	-	27,511.98
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	-	801,123.32
Including: Payments for finance leases under sale and leaseback	其中：售後回租的融資租賃款	-	801,123.32
<b>Total</b>	<b>合計</b>	<b>850,500,000.00</b>	<b>850,500,000.00</b>

# 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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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 28. Long-term payables (Continued)

#### 28. 長期應付款(續)

##### 28.2 Special payables

##### 28.2 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
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
<b>Total</b>	<b>合計</b>	343,648.36			343,648.36

#### 29. Estimated liabilities

#### 29. 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	8,760,826.64	7,754,338.50	Note

Note: 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： 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)  
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V. NOTES TO THE CONSOLIDATED  
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MAJOR ITEMS (Continued)

五、合併財務報表主要項目註釋(續)

30. Deferred income

30. 遞延收益

(1) Classification of deferred revenue

(1) 遞延收益分類

Item	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	212,337,972.81	274,900.00	13,680,840.86	198,932,031.95

(2) Government grant projects

(2) 政府補助項目

Government grant projects	Opening balance	New grants received during the period	Amount included in non- operating income during the period	Amount included in other income during the period	Amount of current period elimination of costs and expenses	Other changes	Closing balance	Related to assets/revenue	Remarks
政府補助項目	期初餘額	本期新增 補助金額	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
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	97,934,830.81			6,827,515.68			91,107,315.13	Related to assets 與資產相關	Note 1 註1
Government subsidy for upgrading and expanding the capacity of Yaerdang 鴨兒沱提升擴容政府補助	21,290,453.12			1,941,520.02			19,348,933.10	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	18,407,801.19			937,576.68			17,470,224.51	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	18,051,810.28			645,031.62			17,406,778.66	Related to assets 與資產相關	Note 4 註4



Chapter VI Financial Report (Continued)  
第六章 財務報告(續)

Notes to the Financial Statements (Continued)  
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V. NOTES TO THE CONSOLIDATED  
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五、合併財務報表主要項目註釋(續)

30. Deferred income (Continued)

30. 遞延收益(續)

(2) Government grant projects  
(Continued)

(2) 政府補助項目(續)

Government grant projects	Opening balance	New grants received during the period	Amount included in non-operating income during the period	Amount included in other income during the period	Amount of current period elimination of costs and expenses	Other changes	Closing balance	Related to assets/revenue	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 external pipeline networks of Yaerdang Wastewater Treatment Plant	10,780,829.38			688,138.02			10,092,691.36	Related to assets 與資產相關	Note 5 註5
鴨兒沱污水處理廠廠外管網補助									
Grants for the construction of Erdaoxi Project (Phase II)	8,427,976.43			925,185.36			7,502,791.07	Related to assets 與資產相關	Note 6 註6
二道溪二期項目建設資金補助									
Grants from the central government for the construction of Naxi Project (Phase III)	9,047,891.66			282,227.31			8,765,664.35	Related to assets 與資產相關	Note 7 註7
納溪三期中央資金補助									
Grants for internal technological transformation of Yaerdang Wastewater Treatment Plant	8,344,830.22			237,662.58			8,107,167.64	Related to assets 與資產相關	Note 8 註8
鴨兒沱污水處理廠廠內技改補助									
Construction costs of transformation of pipeline networks of urban water supply	8,392,748.41			642,332.46			7,750,415.95	Related to assets 與資產相關	Note 9 註9
城市供水管網改造工程款									
Compensation for the demolition, relocation and redevelopment of Shawan Water Tank	4,302,988.40			195,590.38			4,107,398.02	Related to assets 與資產相關	Note 10 註10
沙灣水池拆遷重建補償款									
Grants for the construction of water supply facilities in poor counties and counties with severe water shortage	3,200,000.00			200,000.00			3,000,000.00	Related to assets 與資產相關	Note 11 註11
貧困縣及嚴重缺水縣城供水設施建設補助									

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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V. NOTES TO THE CONSOLIDATED  
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五、合併財務報表主要項目註釋(續)

30. Deferred income (Continued)

30. 遞延收益(續)

(2) Government grant projects  
(Continued)

(2) 政府補助項目(續)

Government grant projects	Opening balance	New grants received during the period	Amount included in non-operating income during the period	Amount included in other income during the period	Amount of current period elimination of costs and expenses	Other changes	Closing balance	Related to assets/revenue	Remarks
			本期計入						
政府補助項目	期初餘額	本期新增補助金額	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 land premiums of Qiancao Water Plant	2,450,000.00			87,500.00			2,362,500.00	Related to assets	Note 12
苔草水廠土地補助								與資產相關	註12
Compensation for the occupation and relocation of certain water supply assets in the Zhangwan Industrial Park	1,093,312.94			45,554.70			1,047,758.24	Related to assets	Note 13
張灣工業園區部分給水管資產佔用搬遷補償								與資產相關	註13
Science and Technology Talent Bureau municipal innovation development funds	150,000.00			150,000.00				Related to assets	Note 14
科技人才局市級創新發展資金								與資產相關	註14
Grant for Chengnan Wastewater Treatment Plant (Phase II)	462,499.97			25,006.05			437,493.92	Related to assets	Note 15
城南污水處理廠二期工程補助								與資產相關	註15
Grant for the PPP project for the construction of wastewater treatment and infrastructure in the industrial concentration area of Dechang County		274,900.00					274,900.00	Related to assets	Note 16
德昌縣工業集中區污水處理基礎建設設施建設PPP項補助								與資產相關	註16
Total	212,337,972.81	274,900.00		13,680,840.86			198,932,031.95		
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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## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 30. Deferred income (Continued)

### 30. 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;

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%；

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 by installment;

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人民幣4,200萬元，本公司按照該項目資產預計使用期限攤銷，將政府補助款分期轉至其他收益；

## Chapter VI Financial Report (Continued)

### 第六章 財務報告(續)

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#### 財務報表附註(續)

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## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 30. Deferred income (Continued)

### 30. 遞延收益(續)

#### (2) Government grant projects (Continued)

#### (2) 政府補助項目(續)

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人民幣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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 30. Deferred income (Continued)

### 30. 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人民幣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沱污水處理廠廠外截污幹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沱污水處理廠廠外截污幹管技改工程專項補助款人民幣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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 30. Deferred income (Continued)

### 30. 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人民幣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人民幣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)

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2024年1月1日至2024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)

## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 30. Deferred income (Continued)

### 30. 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幹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沱污水處理廠廠內技改補助人民幣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人民幣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人民幣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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 30. Deferred income (Continued)

### 30. 遞延收益(續)

#### (2) Government grant projects (Continued)

#### (2) 政府補助項目(續)

Note 10: 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 and 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, 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：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日與瀘州市土地統徵和整理中心簽訂的《自來水管道搬遷協議》、江南水業於2013年至2014年期間，陸續收到搬遷補償款共計人民幣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；

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人民幣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；

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 30. Deferred income (Continued)

### 30. 遞延收益(續)

#### (2) Government grant projects (Continued)

#### (2) 政府補助項目(續)

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：與瀘水務於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人民幣350.00萬元，與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人民幣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；

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) issued by the Bureau of Science, Technology and Talent of Luzhou City (瀘州市科學技術和人才工作局), 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人民幣15萬元，該項目按需要申請驗收，驗收後一次性計入其他收益；



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 30. Deferred income (Continued)

### 30. 遞延收益(續)

#### (2) Government grant projects (Continued)

#### (2) 政府補助項目(續)

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) issued by the Development and Reform Commission of Luzhou City, 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 been completed and was amortised over the estimated useful life of the project assets, and the government grants were 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年收到人民幣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)，該工程已完工，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；

Note 16: According to the Notice of Liangshan Prefecture Finance Bureau on the Issuance of the Second Batch of Central and Provincial Ecological and Environmental Protection Funding Budget for 2023 (L.C.Z.H [2023] No. 51), the Company received the grant of RMB274,900 for the "PPP project for the construction of wastewater treatment and infrastructure in the industrial concentration area of Dechang County – Sewage Treatment Plant and its Supporting Pipeline Network (Phase I) Project" in 2024, which will be amortised over the estimated useful life of the project assets after the project is accepted, and the government grants will be transferred to other revenue.

註16：涼財資環[2023]51號涼山州財政局關於下達2023年第二批中央和省級生態環保資金預算的通知，本公司於2024年收到人民幣27.49萬元「德昌縣工業集中區污水處理基礎建設設施建設PPP項目『污水處理廠及配套管網一期工程』」補貼資金，待項目驗收合格後，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)  
財務報表附註(續)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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V. NOTES TO THE CONSOLIDATED  
FINANCIAL STATEMENTS OF  
MAJOR ITEMS (Continued)

五、合併財務報表主要項目註釋(續)

31. Share capital

31. 股本

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

32. Capital reserve

32. 資本公積

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
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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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V. NOTES TO THE CONSOLIDATED  
FINANCIAL STATEMENTS OF  
MAJOR ITEMS (Continued)

五、合併財務報表主要項目註釋(續)

33. Other comprehensive income

33. 其他綜合收益

		Amount incurred in the period 本期發生額							
		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 in retained earnings in current period	Less: income tax expense	Attributable to parent after tax	Attributable to minority interest after tax	Closing balance
Items	項目	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								
Including: Changes in remeasurement 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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#### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

#### 五、合併財務報表主要項目註釋(續)

##### 34. Special reserve

##### 34. 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	12,276,204.77		1,478,642.69	10,797,562.08

##### 35. Surplus reserve

##### 35. 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	73,327,126.03			73,327,126.03
Discretionary surplus reserve	任意盈餘公積	148,392.19			148,392.19
Others	其他	10,837.70			10,837.70
<b>Total</b>	<b>合計</b>	<b>73,486,355.92</b>			<b>73,486,355.92</b>

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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)  
五、合併財務報表主要項目註釋(續)

36. Undistributed profits  
36. 未分配利潤

Items	項目	January to June 2024 2024年1-6月	2023 2023年度
Balance at the end of the previous period	上期期末金額	1,432,696,431.17	1,275,234,750.25
Balance at the beginning of the period	本年期初金額	1,432,696,431.17	1,275,234,750.25
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	63,288,711.72	209,901,388.54
Less: Appropriation of statutory surplus reserve	減：提取法定盈餘公積		9,454,207.62
Dividends payable on ordinary shares*	應付普通股股利*	42,985,500.00	42,985,500.00
Balance at the end of the period	本期期末金額	1,452,999,642.89	1,432,696,431.17

The profit distribution 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 in July 2023, 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 of 2023 was considered and approved at the 2023 annual general meeting convened on 28 June 2024, pursuant to which a cash dividend of RMB0.05 (tax inclusive) per share was distributed to all shareholder in July 2024, 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.

2022年度利潤分配已經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)，已於2023年7月分派實施。

2023年度利潤分配已經2024年6月28日召開的2023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2024年7月分派實施。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 37. Operating revenue and costs

#### 37. 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 incurred in the previous year	
		本期發生額		上年發生額	
		Revenue	Costs	Revenue	Costs
		收入	成本	收入	成本
Principal operations	主營業務	607,732,293.88	416,948,919.92	614,991,027.59	401,837,830.35
Other operations	其他業務	9,308,708.36	6,388,810.47	25,465,925.40	20,519,614.36
Total	合計	617,041,002.24	423,337,730.39	640,456,952.99	422,357,444.71

##### (2) Particulars of revenue from contracts

##### (2) 合同產生的收入的情況

Categories of contract	合同分類	Revenue amount
		incurred in the period
		本期收入發生額
By categories of product	按商品類型分類	617,041,002.24
Including: Water supply business	其中：供水業務	188,391,378.41
Wastewater Treatment business	污水處理業務	323,894,498.08
Engineering business	工程業務	95,446,417.39
Others	其他	9,308,708.36
By operating regions	按經營地區分類	617,041,002.24
Including: Within Sichuan Province	其中：四川省內	617,041,002.24
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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024年6月30日(本財務報表附註特別註明外，均以人民幣元列示)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 37. Operating revenue and costs (Continued)

#### 37. 營業收入、營業成本(續)

##### (3) Information related to the performance of contractual obligations

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.

##### (3) 與履約義務相關的信息

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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

#### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

#### 五、合併財務報表主要項目註釋(續)

##### 37. Operating revenue and costs (Continued)

##### 37. 營業收入、營業成本(續)

###### (3) Information related to the performance of contractual 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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 37. Operating revenue and costs (Continued)

#### 37. 營業收入、營業成本(續)

##### (3) Information related to the performance of contractual obligations (Continued)

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 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.

##### (3) 與履約義務相關的信息(續)

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。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 37. Operating revenue and costs (Continued)

#### 37. 營業收入、營業成本(續)

(3) Information related to the performance of contractual obligations (Continued)

(3) 與履約義務相關的信息(續)

As at 30 June 2024, the total transaction price allocated by the Group to the remaining performance obligations (unsatisfied or partially unsatisfied) of the installation services amounted to RMB43,672,800 (2023: RMB74,360,900) (including tax), which will be recognised as revenue in the next one to two years.

截至2024年6月30日，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4,367.28萬元(2023年為人民幣7,436.09萬元)(含稅)，將於未來一到兩年內確認為收入。

#### 38. Tax and surcharges

#### 38. 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	7,916,053.44	7,865,357.26
City maintenance and construction tax	城市維護建設稅	768,278.37	864,452.51
Educational surcharges	教育費附加	364,772.89	415,102.27
Local educational surcharges	地方教育費附加	243,183.47	276,279.80
Real estate tax	房產稅	3,078,889.03	2,373,719.79
Land use tax	土地使用稅	3,854,694.18	3,679,351.53
Stamp tax	印花稅	259,201.53	4,998.72
Others	其他	152,493.98	329,767.20
Total	合計	16,637,566.89	15,809,029.08



## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 39. Sales expenses

#### 39. 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	7,466,958.75	8,489,792.45
Labor costs	勞務費用	1,852,510.83	1,642,816.11
Depreciation and amortisation	折舊及攤銷	127,593.41	175,101.72
Office expenses	辦公費	763,940.59	852,057.72
Others	其他	454,774.83	1,689,015.99
<b>Total</b>	<b>合計</b>	<b>10,665,778.41</b>	<b>12,848,783.99</b>

#### 40. Management expenses

#### 40. 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	34,451,773.87	33,665,692.71
Labor costs	勞務費用	1,626,421.24	1,637,088.27
Business entertainment expenses	業務招待費	467,724.96	396,522.17
Travel expenses	差旅費	465,268.39	272,634.64
Office expenses	辦公費	1,183,353.94	919,854.01
Promotion costs	宣傳費	606,916.29	349,746.48
Depreciation and amortisation	折舊及攤銷	2,408,031.95	2,277,313.72
Intermediary organ fees	中介機構費	1,825,795.79	1,257,371.94
Others	其他	4,032,142.32	4,676,971.15
<b>Total</b>	<b>合計</b>	<b>47,067,428.75</b>	<b>45,453,195.09</b>



## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated in RMB)

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#### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

#### 五、合併財務報表主要項目註釋(續)

##### 41. Research and development expenses

##### 41. 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	114.36	21,784.78
Others	其他		23,625.37
<b>Total</b>	<b>合計</b>	<b>114.36</b>	<b>45,410.15</b>

##### 42. Financial expenses

##### 42. 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	49,524,858.19	56,251,507.79
Less: Interest incomes	減：利息收入	6,127,453.89	3,145,039.36
Add: Exchange loss	加：匯兌損失	-5,984.14	-40,021.94
Add: Other expenses	加：其他支出	132,580.98	128,410.05
<b>Total</b>	<b>合計</b>	<b>43,524,001.14</b>	<b>53,194,856.54</b>

Chapter VI Financial Report (Continued)  
第六章 財務報告(續)

Notes to the Financial Statements (Continued)  
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V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)  
五、合併財務報表主要項目註釋(續)

43. Other income

(1) Breakdown of other income

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	1,531,253.14	1,813,520.54
Government grants transferred from deferred income	遞延收益轉入的政府補助	13,680,840.86	13,899,079.99
Others government grants related to general activities	其他與日常活動相關的政府 補貼	17,865,620.03	16,767,796.76
Total	合計	33,077,714.03	32,480,397.29

43. 其他收益

(1) 其他收益明細

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第六章 財務報告(續)

Notes to the Financial Statements (Continued)  
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V. NOTES TO THE CONSOLIDATED  
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五、合併財務報表主要項目註釋(續)

43. Other income (Continued)

43. 其他收益(續)

(2) Breakdown of government grants

(2) 政府補助明細

Items	項目	In the current period 本期	In the previous year 上年	Sources and references 來源和依據	Related to assets/related to revenue 與資產相關/收益相關
<b>Total direct credit</b>	<b>直接計入合計</b>	<b>19,396,873.17</b>	18,581,317.30		
Including:	其中:				
Tax reduction	稅費減免	1,546,171.30	1,813,520.54		Related to revenue 與收益相關
Incremental grant for sludge disposal cost	污泥處置增量成本補助款	17,622,800.00	15,883,500.00	Note 1 註1	Related to revenue 與收益相關
Other sporadic grants	其他零星補助	227,901.87	884,296.76		Related to revenue 與收益相關
<b>Transfer of deferred income</b>	<b>遞延收益轉入</b>	<b>13,680,840.86</b>	13,899,079.99		
Including:	其中:				
Compensation for the occupation and relocation of certain water supply assets in the Zhangwan Industrial Park	張灣工業園區部分給水管資產佔用搬遷補償	45,554.70	45,554.70		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
Grants for external pipeline networks of Yaerdang Wastewater Treatment Plant	鴨兒沙污水處理廠廠外管網補助	688,138.02	688,138.02		Related to assets 與資產相關
Grants for internal technological transformation of Yaerdang Wastewater Treatment Plant	鴨兒沙污水處理廠廠內技改補助	237,662.58	237,662.58		Related to assets 與資產相關
Government subsidy for upgrading and expanding the capacity of Yaerdang	鴨兒沙提升擴容政府補助	1,941,520.02	1,941,520.02		Related to assets 與資產相關
Grants for the construction of Erdaoxi Wastewater Treatment	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
Central fund grant for Naxi Project (Phase III)	納溪三期中央資金補助	282,227.31	337,230.84		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	642,332.46		Related to assets 與資產相關
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

## Chapter VI Financial Report (Continued)

## 第六章 財務報告(續)

### Notes to the Financial Statements (Continued)

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## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 43. Other income (Continued)

### 43. 其他收益(續)

#### (2) Breakdown of government grants (Continued)

#### (2) 政府補助明細(續)

Items	項目	In the current period 本期	In the previous year 上年	Sources and references 來源和依據	Related to assets/related to revenue 與資產相關/收益相關
Grant for Luzhou City Urban Area Household Meter Renovation Project (Phase I)	瀘州市主城區自來水戶表改造工程(一期)補助	6,827,515.68	7,003,259.33		Related to assets 與資產相關
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	200,000.00	200,000.00		Related to assets 與資產相關
Land compensation for Qiancao 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
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	25,006.05	12,498.00		Related to assets 與資產相關
Total	合計	33,077,714.03	32,480,397.29		

Note 1: Pursuant to the Reply Opinion on the Application of Xinglu Wastewater Treatment Company for Wastewater Treatment Operating Funds issued by Luzhou Municipal Finance Bureau and the letter received by Luzhou Municipal People's Government Office, it was approved that the incremental sludge disposal cost of Xinglu Wastewater from November 2022 to 2023 was RMB27,112,000, and 65% of the approved amount was allocated, being RMB17,622,800.

註1: 根據瀘州市財政局《關於興瀘污水公司申請污水處理運營資金的回覆意見》、瀘州市人民政府辦公室收文處理箋,核定興瀘污水2022年11月至2023年期間污泥處置增量成本人民幣2,711.20萬元,並按該核定金額的65%予以補貼,即人民幣1,762.28萬元。

### 44. Impairment loss on credit

### 44. 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	-19,862,687.63	-10,113,979.02
Loss of bad debts of other receivables	其他應收款壞賬損失	-323,928.11	-11,359,727.53
Total	合計	-20,186,615.74	-21,473,706.55

## 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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#### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

#### 五、合併財務報表主要項目註釋(續)

##### 45. Non-operating income

##### 45. 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
Gain from scrapping of non-current assets	非流動資產毀損報廢利得		140.00
Penalty income	罰款收入	58,703.00	11,836.31
Default compensation income	違約賠償收入	1,056,542.37	2,114,978.43
Others	其他	165,925.12	37,998.94
<b>Total</b>	<b>合計</b>	<b>1,281,170.49</b>	<b>2,164,953.68</b>

##### 46. Non-operating expenses

##### 46. 營業外支出

Items	項目	Amount incurred in the period 本期金額	Amount for previous period 上期金額
Loss on disposal of non-current assets	非流動資產處置損失	43,285.66	
Public donation expenses	公益性捐贈支出	2,000.00	52,000.00
Fines and other compensation expenses	罰款及其他賠償支出	64,320.10	60,164.00
Late payment	滯納金	139,784.44	52.02
Others	其他	58,895.28	73,614.11
<b>Total</b>	<b>合計</b>	<b>308,285.48</b>	<b>185,830.13</b>



# 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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## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 47. Income tax expense

### 47. 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	24,401,358.58	21,293,171.52
Deferred income tax expenses	遞延所得稅費用	-3,326,211.08	-2,548,706.41
<b>Total</b>	<b>合計</b>	<b>21,075,147.50</b>	18,744,465.11

#### (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 current year	本年合併利潤總額	151,083,246.97
Income tax expense calculated at statutory/applicable tax rates	按法定/適用稅率計算的所得稅費用	22,662,487.05
Effect of application of different tax rate to subsidiaries	子公司適用不同稅率的影響	103,520.77
Adjustment to income tax in previous period	調整以前期間所得稅的影響	-442,694.03
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	2,199,164.46
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 the current year	本年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	-3,447,330.75
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	
Income tax expenses	所得稅費用	21,075,147.50

# Chapter VI Financial Report (Continued)

## 第六章 財務報告(續)

Notes to the Financial Statements (Continued)

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 48. Items of cash flows statement

#### 48. 現金流量表項目

##### (1) Cash related to operating activities

##### (1) 與經營活動有關的現金

① Other cash received 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	收到政府相關款項	28,396,776.89	18,466,127.52
Provisional receipts and advances	暫收與代墊款項	26,320,888.78	8,300,888.70
Collateral	保證金	21,546,620.69	3,104,326.53
Bank interest income	銀行利息收入	1,601,497.81	3,150,619.64
Others	其他	1,780,190.07	2,069,554.62
<b>Total</b>	<b>合計</b>	<b>79,645,974.24</b>	<b>35,091,517.01</b>

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	9,399,804.29	24,862,490.58
Advances	代墊款	498,827.94	1,702,826.49
Brokerage fee	中介費	3,389,479.30	1,280,284.16
Property management fee	物管費	1,367,919.68	2,753,345.51
Office expenses	辦公費	1,800,435.12	1,004,511.14
Telecommunication fees	通訊費	527,815.62	917,395.28
Others	其他	13,616,141.03	26,636,341.83
<b>Total</b>	<b>合計</b>	<b>30,600,422.98</b>	<b>59,157,194.99</b>

# Chapter VI Financial Report (Continued)

## 第六章 財務報告(續)

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 48. Items of cash flows statement (Continued)

#### 48. 現金流量表項目(續)

##### (2) Cash related to financing activities

##### (2) 與籌資活動有關的現金

① Other cash receipt related to financing activities

① 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 a minority shareholder	收到少數股東借款		200,000.00
Total	合計		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)

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 49. Supplementary information to cash flows statement

#### 49. 現金流量表補充資料

Items	項目	Amount incurred in the period 本期金額	Amount for previous period 上期金額
<b>1. Reconciliation of net profit to cash flows from operating activities:</b>	<b>1. 將淨利潤調節為經營活動現金流量：</b>		
Net profit	淨利潤	68,597,218.10	84,989,582.61
Add: Impairment loss on assets	加：資產減值損失		
Impairment loss on credit	信用減值損失	20,186,615.74	21,473,706.55
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	136,500,670.82	133,143,766.42
Depreciation of right-of-use assets	使用權資產折舊	18,395.98	72,775.86
Amortization of intangible assets	無形資產攤銷	31,469,354.41	28,218,187.59
Amortization of long-term prepaid expenses	長期待攤費用攤銷	14,215,723.00	13,713,091.64
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)	43,285.66	-140.00
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)	49,524,858.19	56,251,507.79
Investment loss (Gain denoted in "-")	投資損失(收益以「-」填列)	-	
Decrease in deferred tax assets (Increase denoted in "-")	遞延所得稅資產的減少(增加以「-」填列)	-3,155,076.91	-2,382,109.54
Increase in deferred tax liabilities (Decrease denoted in "-")	遞延所得稅負債的增加(減少以「-」填列)	-171,134.17	-166,596.87
Decrease in inventories (Increase denoted in "-")	存貨的減少(增加以「-」填列)	-702,368.59	3,157,989.76

## 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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## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 49. Supplementary information to cash flows statement (Continued)

### 49. 現金流量表補充資料(續)

Items	項目	Amount incurred in the period 本期金額	Amount for previous period 上期金額
Decrease in operating receivables (Increase denoted in “-”)	經營性應收項目的減少(增加 以「-」填列)	4,190,728.77	-8,442,959.38
Increase in operating payables (Decrease denoted in “-”)	經營性應付項目的增加(減少 以「-」填列)	-18,298,651.52	-93,571,862.35
Others	其他		
Net cash flows from operating activities	經營活動產生的現金流量淨額	302,419,619.48	236,456,940.08
<b>2. Net movement in cash and cash equivalents:</b>	<b>2. 現金及現金等價物淨變動情況：</b>		
Cash at the end of the period	現金的期末餘額	498,225,853.91	390,505,126.99
Less: Cash at the beginning of the period	減：現金的期初餘額	390,505,126.99	609,755,719.08
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		
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等價物淨增加額</b>	<b>107,720,726.92</b>	<b>-219,250,592.09</b>



## 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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#### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

#### 五、合併財務報表主要項目註釋(續)

##### 49. Supplementary information to cash flows statement (Continued)

##### 49. 現金流量表補充資料(續)

###### (1) Cash and cash equivalents

###### (1) 現金和現金等價物

Items	項目	Closing balance 期末餘額	Balance in the previous year 上年餘額
Cash	現金	498,221,853.91	390,501,126.99
Including: Cash on hand	其中：庫存現金	563.23	3,591.92
Bank deposits that are readily available for payment	可隨時用於支付的銀行 存款	498,221,290.68	390,497,535.07
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		
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	498,221,853.91	390,501,126.99

# 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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## V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

## 五、合併財務報表主要項目註釋(續)

### 50. Assets with limited ownership or use rights

### 50. 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	4,000.00	ETC collateral, business freezes ETC保證金、業務凍結
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 (1) 以所持繁星環保股權為本公司銀行貸款提供質押擔保—註(1)
Fixed assets 固定資產	6,667,954.12	Loans secured by pledge of tap water and wastewater tariff rights – Note (2)/(3) 以自來水收費權及污水處理費收費權質押貸款—註(2)/(3)
Intangible assets 無形資產	932,792,680.27	Loans secured by pledge of tap water and wastewater tariff rights – Note (2)/(4)/(5)/(6) 以自來水收費權及污水處理費收費權質押貸款—註(2)/(4)/(5)/(6)
<b>Total 合計</b>	<b>1,056,464,634.39</b>	

(1) 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 loan period is 7 years, with joint and several liability guarantees provided by Luzhou Xinglu Wastewater Treatment Co., Ltd. At the same time, Water Headquarters will hold its 92.5% equity in Luzhou Fanxing Environmental Development Co., Ltd. to provide a pledge guarantee.

(2) On 25 April 2018, the Company and Luzhou Rural Commercial Bank Co., Ltd. executed a loan contract in the amount of RMB207 million, which was used for the construction of water supply infrastructure in Jiangyang District, Luzhou City. 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.

(3) On 19 February 2021, Weiyuan Water borrowed RMB35 million from Sichuan Weiyuan Rural Commercial Bank Co., Ltd. with a term of three years. Weiyuan Water has acquired the right to charge water fees and real estate until 30 June 2035 as pledge and mortgage guarantee for the loan.

(1) 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，用於歸還前期用自有營運資金支付的併購交易款。借款期限7年，由瀘州市興瀘污水處理有限公司提供連帶責任擔保，同時水務本部將其持有的瀘州市繁星環保發展有限公司92.5%的股權提供質押擔保。

(2) 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20,700萬元借款合同，用於瀘州市江陽區城鎮供水基礎設施建設。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。

(3) 威遠水務公司於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3,500萬元，借款期限三年，威遠水務以至2035年6月30日自來水收費權和房地產作為貸款的質押、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)

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF MAJOR ITEMS (Continued)

### 五、合併財務報表主要項目註釋(續)

#### 50. Assets with limited ownership or use rights (Continued)

- (4) On 18 January 2021, Dechang Water and Dechang Branch of Liangshan Rural Commercial Bank Co., Ltd. signed a loan contract for a project amount of RMB50 million. Dechang Water used 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 Luzhou Xinglu Water (Group) Co., Ltd. assuming joint and several guarantee obligations.
- (5) On 17 July 2020, Chengdu Qingbaijiang Xinglu Water Co., Ltd. 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. Qingbaijiang Water uses the income receivable from the "European Industrial City Wastewater Treatment Plant Project PPP Project" of Xinglu Water as a pledge guarantee for the next 15 years.
- (6) On 18 December 2023, Jingyan Wasterwater borrowed RMB75 million from Industrial and Commercial Bank of China Limited Jingyan Branch with a term of 15 years; Jingyan Wastewater pledged the concession rights of the Jingyan No. 2 Sewage Treatment Plant.

#### 50. 所有權或使用權受到限制的資產(續)

- (4) 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5,000萬元項目借款合同，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，由瀘州市興瀘水務（集團）股份有限公司承擔連帶保證責任。
- (5) 2020年7月17日，成都市青白江興瀘水務有限公司與中國工商銀行股份有限公司青白江支行簽訂金額為人民幣13,880萬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，青白江水務以興瀘水務「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。
- (6) 井研污水於2023年12月18日向中國工商銀行股份有限公司井研支行借入人民幣7,500萬元，借款期限十五年；井研污水以井研縣第二污水處理廠特許經營權作為質押。

#### 51. Monetary items in foreign currencies

#### 51. 外幣貨幣性項目

Items	項目	Closing balance of	Translation rate	Closing balance
		foreign currency		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	1,388,011.41	0.91268	1,266,810.25
Including: HKD	其中：港幣	1,388,011.41	0.91268	1,266,810.25

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### VI. CHANGE IN SCOPE OF CONSOLIDATION

There are no changes in the period.

### 六、合併範圍的變化

本期無變化。

### VII. INTERESTS IN OTHER ENTITIES

#### 1. Interests in subsidiaries

##### (1) Composition of enterprise group

Name of subsidiary	Principal place of business	Place of registration	Category of legal person	Registered capital (RMB'0000) 註冊資本(萬元)	Business nature	Shareholding percentage (%) 持股比例(%)	Method for acquisition
子公司名稱	主要經營地	註冊地	法人類別		業務性質	Direct 直接 Indirect 間接	取得方式
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	Business combination not under common control 非同一控制下企業合併
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	Establishment 設立
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	Business combination not under common control 非同一控制下企業合併
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	Business combination not under common control 非同一控制下企業合併
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	Business combination not under common control 非同一控制下企業合併
Zhihui 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 軟件研發銷售	35.00	Establishment 設立
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	Business combination not under common control 非同一控制下企業合併
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	Business combination not under common control 非同一控制下企業合併
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	Business combination not under common control 非同一控制下企業合併
Xingxu Water 興敘水業	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	Establishment 設立
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	Transfer 劃撥
Xinghe Water Governance 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	Establishment 設立
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	Business combination not under common control 非同一控制下企業合併
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	Establishment 設立
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	Establishment 設立

### 七、在其他主體中的權益

#### 1. 在子公司中的權益

##### (1) 企業集團的構成



# 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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### VII. INTERESTS IN OTHER ENTITIES (Continued)

### 七、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	Principal place of business	Place of registration	Category of legal person	Registered capital (RMB'0000) 註冊資本(萬元)	Business nature	Shareholding percentage (%) 持股比例(%)	Method for acquisition
子公司名稱	主要經營地	註冊地	法人類別		業務性質	Direct 直接 Indirect 間接	取得方式
Leibo Water	Liangshan, Sichuan	Liangshan, Sichuan	Limited liability company	6,000.00	Water supply	50.98	Establishment
雷波水務	四川涼山	四川涼山	有限責任公司		供水		設立
Dechang Water	Liangshan, Sichuan	Liangshan, Sichuan	Limited liability company	1,773.91	Water supply	88.00	Establishment
德昌水務	四川涼山	四川涼山	有限責任公司		供水		設立
Qingbaijiang Water	Chengdu, Sichuan	Chengdu, Sichuan	Limited liability company	3,471.14	Water supply	99.90	Establishment
清白江水務	四川成都	四川成都	有限責任公司		供水		設立
Litang Water	Ganzi, Sichuan	Ganzi, Sichuan	Limited liability company	4,819.29	Wastewater treatment	89.90	Establishment
理塘水務	四川甘孜	四川甘孜	有限責任公司		污水處理		設立
Xinggang Environmental	Luzhou, Sichuan	Luzhou, Sichuan	Limited liability company	3,000.00	Wastewater treatment	65.00	Establishment
興港環保	四川瀘州	四川瀘州	有限責任公司		污水處理		設立
Jingyan Wasterwater	Leshan, Sichuan	Leshan, Sichuan	Limited liability company	3,000.00	Wastewater treatment	100.00	Establishment
井研污水	四川樂山	四川樂山	有限責任公司		污水處理		設立
Water Quality Testing	Luzhou, Sichuan	Luzhou, Sichuan	Limited liability company	300.00	Others	100.00	Establishment
水質檢測	四川瀘州	四川瀘州	有限責任公司		其他		設立

\* On 22 January 2020, Sitong Engineering, a wholly owned subsidiary of Xinglu Water, established Zhihui Technology together with Jiangyang Huakong Habitat Water Supply Technology Service Co., Ltd. ("Jiangyang Huakong"), Suzhou Huakong Qingyuan System Technology Co., Ltd. ("Suzhou Huakong") and Fuzhou Beikong Zerun Holding Investment Partnership (Limited Partnership) ("Fuzhou Beikong"). Zhihui Technology has a registered capital of RMB5,000,000, of which: Sitong Engineering has contributed RMB1.7500 million to hold 35.00% equity interest in Zhihui Technology. Sitong Engineering entered into a unified action agreement with Suzhou Huakong (which holds 25% equity interest in Zhihui Technology) and Fuzhou Beikong (which holds 10% equity interest in Zhihui Technology). The agreement enables Sitong Engineering to take control of Zhihui Technology and bring it into the scope of consolidation from 2020.

\* 2020年1月22日，興瀘水務的全資子公司四通工程與江陽華控人居供水技術服務有限公司（以下簡稱「江陽華控」）、蘇州華控清源系統科技股份有限公司（以下簡稱「蘇州華控」）和福州北控澤潤控股投資合夥企業（有限合夥）（以下簡稱「福州北控」）共同成立智慧科技。智慧科技註冊資本人民幣500.00萬元，其中：四通工程出資人民幣175.00萬元，持有35.00%股權；四通工程與蘇州華控（持股智慧科技25%股權）和福州北控（持股智慧科技10%股權）簽訂一致行動協議書，能夠實現對智慧科技的控制，並自2020年將其納入合併範圍。



Chapter VI Financial Report (Continued)  
第六章 財務報告(續)

Notes to the Financial Statements (Continued)  
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VII. INTERESTS IN OTHER ENTITIES  
(Continued) 七、在其他主體中的權益(續)

1. Interests in subsidiaries (Continued)

(2) Significant non-wholly owned subsidiaries

Name of subsidiary	子公司名稱	Percentage of minority interest (%) 少數股東 持股比例(%)	Gain or loss	Dividends paid to	Closing balance of minority interests 期末少數 股東權益餘額
			attributable to minority interests	minority interests	
			for the period 本期歸屬於 少數股東的損益	for the period 本期向少數股東 宣告分派的股利	
Xinglu Wastewater	興瀘污水	2.00	2,042,484.35		24,184,977.12
Xinghe Water Governance	興合水環境	49.00	1,682,385.70		49,282,708.34
Fanxing Environmental	繁星環保	7.50	368,617.62		14,585,352.71
Beijiao Water	北郊水業	1.58	10,645.40		2,127,574.98
Hejiang Water	合江水業	20.17	-1,425,057.33		43,705,510.32
Xingxu Water	興敘水業	40.00	-193,008.38		4,937,177.18
Dechang Water	德昌水務	12.00	-320,622.68		1,675,026.48
Weiyuan Water	威遠水務	40.00	4,151,933.84		45,908,745.71
Leibo Water	雷波水務	49.00	-562,099.18		18,032,562.80

1. 在子公司中的權益(續)

(2) 重要的非全資子公司

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)

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VII. INTERESTS IN OTHER ENTITIES  
(Continued) 七、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	692,984,238.79	1,756,407,498.79	2,449,391,737.58	227,759,376.46	976,241,488.38	1,204,000,864.84
Xinghe Water Governance	興合水環境	84,464,524.80	136,279,449.13	220,743,973.93	82,668,245.58		82,668,245.58
Fanxing Environmental	繁星環保	143,186,118.94	288,114,152.43	431,300,271.37	241,270,995.18	16,476,933.06	257,747,928.24
Beijiao Water	北郊水業	77,666,594.94	59,804,344.95	137,470,939.89	2,806,441.27		2,806,441.27
Hejiang Water	合江水業	35,944,648.58	425,338,926.67	461,283,575.25	88,740,948.50	156,237,758.24	244,978,706.74
Xingxu Water	興敘水業	1,901,594.55	14,135,068.33	16,036,662.88	3,693,719.93		3,693,719.93
Dechang Water	德昌水務	14,367,115.65	78,257,345.33	92,624,460.98	34,683,711.21	43,982,195.82	78,665,907.03
Weiyuan Water	威遠水務	55,726,908.47	121,572,992.41	177,299,900.88	54,864,364.41		54,864,364.41
Leibo Water	雷波水務	19,070,696.36	26,023,470.16	45,094,166.52	8,420,637.39		8,420,637.39

# Chapter VI Financial Report (Continued)

## 第六章 財務報告(續)

Notes to the Financial Statements (Continued)  
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### VII. INTERESTS IN OTHER ENTITIES (Continued)

### 七、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	Opening balance		Total assets	期初餘額		Total liabilities
		Current assets	Non-current assets		Current liabilities	Non-current 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
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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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VII. INTERESTS IN OTHER ENTITIES (Continued) 七、在其他主體中的權益(續)

1. Interests in subsidiaries (Continued)

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

(Continued)

1. 在子公司中的權益(續)

(3) 重要非全資子公司的主要財務信息(續)

(續表)

		Amount incurred in the period			
		本期發生額			
		Operating income	Net profit	Total comprehensive income	Cash flow from operating activities
Name of subsidiary	子公司名稱	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	249,095,810.45	102,124,217.65	102,124,217.65	192,593,950.45
Xinghe Water Governance	興合水環境	19,205,989.52	4,838,612.89	4,838,612.89	16,202,417.65
Fanxing Environmental	繁星環保	48,080,354.41	4,914,901.60	4,914,901.60	777,342.70
Beijiao Water	北郊水業	16,847,232.62	673,759.29	673,759.29	-911,747.13
Hejiang Water	合江水業	25,476,759.45	-7,065,232.20	-7,065,232.20	13,159,367.92
Xingxu Water	興敘水業	1,227,918.20	-482,520.94	-482,520.94	-647,995.09
Dechang Water	德昌水務	2,928,441.10	-2,671,855.70	-2,671,855.70	-1,654,611.23
Weiyuan Water	威遠水務	35,503,220.41	10,379,834.59	10,379,834.59	6,166,818.28
Leibo Water	雷波水務	3,228,707.18	-1,147,141.18	-1,147,141.18	-3,546,041.04

# 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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### VII. INTERESTS IN OTHER ENTITIES (Continued)

### 七、在其他主體中的權益(續)

#### 1. Interests in subsidiaries (Continued)

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

(Continued)

#### 1. 在子公司中的權益(續)

(3) 重要非全資子公司的主要財務信息(續)

(續表)

		Amount for previous period 上期發生額			
		Operating income 經營收入	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
Name of subsidiary	子公司名稱				
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
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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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#### VIII. GOVERNMENT GRANTS

For details, see Note V. 30. Deferred income to these Financial Statements and Note V. 43. Other income to these Financial Statements.

#### 八、政府補助

詳見本財務報表附註五、30.遞延收益與本財務報表附註五、43.其他收益所述。

#### IX. 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 V. 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.

#### 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五、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. 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.

##### 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，使股東及其它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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### IX. 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 "V.19. Short-term borrowings", "V.25. Non-current liabilities due within one year", "V.27. Long-term borrowings" and "V.28. 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「五、19.短期借款」、「五、25.一年內到期的非流動負債」、「五、27.長期借款」、「五、28.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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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## IX. RISKS RELATING TO FINANCIAL INSTRUMENTS (Continued)

### 1. Objective and Policies of Risk Management (Continued)

#### (1) Market risk (Continued)

##### 2) Price risk

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.

## 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(續)

##### 2) 價格風險

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。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### IX. 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)

##### (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。

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.

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。

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

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。

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.

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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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## IX. 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
<b>Financial liabilities</b>	<b>金融負債</b>					
Short-term borrowings	短期借款	172,528,555.56				172,528,555.56
Accounts payable	應付賬款	279,441,768.76				279,441,768.76
Other payables	其他應付款	225,429,824.72				225,429,824.72
Employee remunerations payable	應付職工薪酬	41,199,860.76				41,199,860.76
Non-current liabilities due within one year	一年內到期的非流動負債	309,801,513.00				309,801,513.00
Long-term borrowings	長期借款	268,921,950.96	829,273,888.34	337,365,457.88	520,355,558.54	1,955,916,855.72
Long-term payables	長期應付款		160,097,900.00	77,039,399.99	1,020,572,494.41	1,257,709,794.40



## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### IX. 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 from January to June 2024.

### 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。2024年1-6月資本管理目標、政策或程序未發生變化。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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## IX. 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)

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:

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：

Items	項目	As at the end of the period 期末	As at the beginning of the period 期初
Short-term borrowings	短期借款	172,528,555.56	60,057,138.89
Accounts payable	應付賬款	279,441,768.76	417,137,102.41
Contract liability	合同負債	175,068,042.98	177,211,322.86
Employee remunerations payable	應付職工薪酬	41,199,860.76	49,150,499.44
Taxes payable	應交稅費	21,148,770.78	20,764,844.44
Other payables	其他應付款	225,429,824.72	204,258,701.70
Non-current liabilities due within one year	一年內到期的非流動負債	309,801,513.00	569,613,720.68
Other current liabilities	其他流動負債	5,018,043.59	2,468,694.87
Long-term borrowings	長期借款	1,686,994,904.76	1,465,303,871.01
Bonds payable	應付債券		
Long-term payables	長期應付款	850,843,648.36	850,843,648.36
Less: Cash at bank and on hand	減：貨幣資金	498,225,853.91	390,505,126.99
Net liabilities	淨負債	3,269,249,079.36	3,426,304,417.67
Shareholders' equity	股東權益	3,029,169,439.06	3,012,633,368.63
Capital and net liabilities	資本和淨負債	6,298,418,518.42	6,438,937,786.30
Leverage ratio	槓桿比率	51.91%	53.21%

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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

X. 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

		Fair value as at the end of the period			
		期末公允價值			
Items	項目	Level 1	Level 2	Level 3	Total
		Fair value	Fair value	Fair value	
		measurement	measurement	measurement	
		第一層次	第二層次	第三層次	
		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			55,770.77	55,770.77
Total assets measured at fair value on a recurring basis	持續以公允價值計量的資產總額			55,770.77	55,770.77

2. Valuation techniques and qualitative and quantitative information for level 1 items measured on and not on a recurring basis: None.
3. Valuation techniques and qualitative and quantitative information for level 2 items measured on and not on a recurring basis: None.
4. Valuation techniques and qualitative and quantitative information for level 3 items measures on and no on a recurring basis: Insignificance.

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. 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。
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：不重要。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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## X. DISCLOSURE OF FAIR VALUE (Continued)

## 十、公允價值的披露(續)

- Recurring level 3 fair value measurements, reconciliation between opening and closing book values and sensitivity analysis of unobservable parameters: None.
- 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.
- Valuation technical changes that occurred during the period and the reasons for the changes: None.

- 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。
- 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。
- 本期內發生的估值技術變更及變更原因：無。

## XI. 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 Company's parent company

#### 1. 本公司的母公司情況

Name of the parent company	Place of registration	Nature of business	Registered capital	The parent company's ratio of shareholding in the Company (%) 母公司對本公司的持股比例(%)	The parent company's percentage of voting rights in the Company (%) 母公司對本公司的表決權比例(%)
母公司名称	註冊地	業務性質	註冊資本		
Luzhou City Xinglu Assets Management Co., Ltd.	Luzhou City, Sichuan Province	Investment and assets management	RMB4,934,049,244		
瀘州市興瀘資產管理有限公司	四川省瀘州市	投資與資產管理	493,404.9244萬元	59.52	59.52

On 23 April 2024, Luzhou City Xinglu Investment Group Co., Ltd., the former controlling shareholder, transferred its equity interest in the Company to Luzhou City Xinglu Assets Management Co., Ltd., its wholly-owned subsidiary, at no consideration. As of the date of this report, the industrial and commercial changes have not been completed.

原控股股東瀘州市興瀘投資集團有限公司於2024年4月23日已將持有的本公司股權無償轉讓其其全資子公司瀘州市興瀘資產管理有限公司，截止報告出具日，尚未完成工商變更。

Ultimate controller of the Company: Luzhou State-owned Assets Supervision and Administration Commission.

本公司最終控制方：瀘州市國有資產監督管理委員會。

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

## XI. 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. Particulars of the Company's subsidiaries

#### 2. 本公司的子公司情況

For details of the subsidiaries, see "Note VII. 1.(1) Composition of enterprise group".

子公司情況詳見本附註「七、1.(1)企業集團的構成」相關內容。

#### 3. Other related parties

#### 3. 其他關聯方情況

Name of other related parties  
其他關聯方名稱

Relationship with the Company  
與本公司關係

Xuyong County Luxu Property Management Co., Ltd.

敘永縣濶敘物業管理有限公司

Luzhou Xinglu Property Management Co., Ltd.

瀘州興瀘物業管理有限公司

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

Luzhou Xinglu Jutai Construction Company Limited

瀘州興瀘居泰建設有限公司

Luzhou Xinglu Environmental Organic Treatment Co., Ltd.

瀘州興瀘環境有機處理有限公司

Luzhou Xinglu Environmental Logistics Co., Ltd.

瀘州興瀘環境物流有限公司

Luzhou Xinglu Environment Technology Co., Ltd.

瀘州興瀘環境科技有限公司

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

Luzhou City Xinglu Assets Management Co., Ltd.

瀘州市興瀘資產管理有限公司

Luzhou Xinglu Industrial Development Co., Ltd.

瀘州市興瀘實業發展有限公司

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 ultimate controller

受同一最終控制方控制

Controlled by the same ultimate controller

受同一最終控制方控制

Controlled by the same ultimate controller

受同一最終控制方控制

Controlled by the same ultimate controller

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受同一最終控制方控制

Controlled by the same ultimate controller

受同一最終控制方控制

Controlled by the same ultimate controller

受同一最終控制方控制



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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## XI. 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)

#### 3. Other related parties (Continued)

#### 3. 其他關聯方情況(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 Environmental Protection Development Co., Ltd.

瀘州市興瀘環保發展有限公司

Controlled by the same ultimate controller

受同一最終控制方控制

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 ultimate controller

受同一最終控制方控制

Luzhou Tianyi Bus Development Co., Ltd.

瀘州市天益巴士發展有限公司

Controlled by the same ultimate controller

受同一最終控制方控制

Luzhou Communications Investment Group Co., Ltd.

瀘州市交通投資集團有限責任公司

Controlled by the same ultimate controller

受同一最終控制方控制

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 ultimate controller

受同一最終控制方控制

Luzhou Public Transportation Group Co., Ltd.

瀘州市公共交通集團有限公司

Controlled by the same ultimate controller

受同一最終控制方控制

Luzhou Naxi Xingran Gas Co., Ltd.

瀘州納溪興燃燃氣有限公司

Controlled by the same ultimate controller

受同一最終控制方控制

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 ultimate controller

受同一最終控制方控制

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 ultimate controller

受同一最終控制方控制

Luzhou China Resources Xinglu Gas Co., Ltd.

瀘州華潤興瀘燃氣有限公司

Controlled by the same ultimate controller

受同一最終控制方控制

Luzhou Aviation Development Investment Group Co., Ltd.

瀘州航空發展投資集團有限責任公司

Controlled by the same ultimate controller

受同一最終控制方控制

Luzhou Lingang Industrial Construction Co., Ltd.

瀘州臨港產業建設有限公司

Materially influenced by the same ultimate controller

受同一最終控制方重大影響

Luzhou Lingang Investments Group Co., Ltd.

瀘州臨港投資集團有限公司

Materially influenced by the same ultimate controller

受同一最終控制方重大影響

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### XI. 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)

##### 3. Other related parties (Continued)

##### 3. 其他關聯方情況(續)

Name of other related parties  
其他關聯方名稱

Relationship with the Company  
與本公司關係

Luzhou Lingang Industrial Development Co., Ltd.  
瀘州臨港產業開發有限公司  
Luzhou Aviation Development Investment Group Co., Ltd.  
瀘州航空發展投資集團有限公司  
Luzhou Laojiao Co., Ltd.  
瀘州老窖股份有限公司  
Sichuan Tianhua Co., Ltd.  
四川天華股份有限公司  
Luzhou Bank Co., Ltd.  
瀘州銀行股份有限公司

Materially influenced by the same ultimate controller  
受同一最終控制方重大影響  
Materially influenced by the same ultimate controller  
受同一最終控制方重大影響  
Controlled by the third largest shareholder of the Company  
受本公司第三大股東控制  
Other related parties  
其他關聯方  
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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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## XI. 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/acceptance of labor

###### (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	2,004,364.26	2,046,964.79
Luzhou Xinglu Environment Technology Co., Ltd. 瀘州興瀘環境科技有限公司	Expenses for the safe transfer and disposal of hazardous waste 危險廢物安全轉移處置費用	200,000.00	
Luzhou China Resources Xinglu Gas Co., Ltd. 瀘州華潤興瀘燃氣有限公司	Gas bills 燃氣費	5,298.28	
Luzhou Xinglu Industrial Development Co., Ltd. 瀘州市興瀘實業發展有限公司	Data collection and exchange middle platform operation and maintenance fees 數據採集交換中台運維費		56,890.00
Luzhou Naxi Xingran Gas Co., Ltd. 瀘州納溪興燃燃氣有限公司	Gas bills 燃氣費		983.46
Total	合計	2,026,892.74	2,104,838.25

## 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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## XI. 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) Sales of goods/provision of services

##### (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 City Xinglu Investment Group Co., Ltd. 瀘州市興瀘投資集團有限公司	Others 其他	15,392.93	17,893.81
Luzhou Laojiao Co., Ltd. 瀘州老窖股份有限公司	Others 其他	7,473.97	
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	5,522.12	2,761.06
Luzhou Xinglu Property Management Co., Ltd. 瀘州興瀘物業管理有限公司	Others 其他	5,076.12	1,575.48
Luzhou Cultural and Tourism Development Investment Group Co., Ltd. 瀘州市文化旅游發展投資集團有限公司	Others 其他	2,516.90	
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	2,269.96	206,131.57
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	743.36	
Sichuan Tianhua Co., Ltd. 四川天華股份有限公司	Household installation 戶表安裝		597,969.91
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
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 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
<b>Total</b>	<b>合計</b>	<b>38,995.36</b>	<b>6,828,307.71</b>

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### XI. 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	Guaranteed balance (RMB'0000) 擔保餘額(萬元)
The Company and its subsidiaries 本公司及子公司	Subsidiaries 子公司	22,490.57
Subsidiaries 子公司	The Company 本公司	46,445.71

###### (2) As guarantee

###### (2) 作為被擔保方

Name of 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. 瀘州市興瀘融資擔保集團有限公司	18,000,000.00	18 January 2019 2019年1月18日	17 January 2027 2027年1月17日	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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

### XI. 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)

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 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 2024 was RMB18,000,000.

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4900萬元的固定資產借款合同，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。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，截止2024年6月30日，該長期借款餘額為人民幣1800萬元。

##### 3. Related party leases

##### 3. 關聯租賃情況

Related party 關聯方	Particulars of related party transaction 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 lease 房屋租賃	298,980.00	298,980.00

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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XI. 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. Directors, Supervisors and major senior executives emoluments

4. 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	127.12	171.31

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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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XI. 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)關聯方應收應付餘額

1. Receivables

1. 應收項目

Items	Related party	Closing balance		Opening balance	
		期末餘額		期初餘額	
		Provision for		Provision for	
		Book balance	bad debts	Book balance	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 City Xinglu Investment Group Co., Ltd.	3,900.00	195.00	7,524.00	376.20
應收賬款	瀘州市興瀘投資集團有限公司				
Accounts receivable	Luzhou Xinglu Jutai Construction Company Limited				
	Jiangyang Branch	52,750.43	26,375.21	52,750.43	10,550.09
應收賬款	瀘州興瀘居泰建設有限公司江陽分公司				
Accounts receivable	Luzhou Lingang Investments Group Co., Ltd.	1,805,408.00	361,081.60	1,806,408.00	180,590.80
應收賬款	瀘州臨港投資集團有限公司				
Accounts receivable	Luzhou Xinglu Environmental Logistics Co., Ltd.	6,184.82	618.48	6,184.82	309.24
應收賬款	瀘州興瀘環境物流有限公司				
Accounts receivable	Luzhou Xinglu Environmental Organic Treatment Co., Ltd.	5,607.65	560.77	186,921.62	9,346.08
應收賬款	瀘州興瀘環境有機處理有限公司				
Accounts receivable	Luzhou Xinglu Environmental Technology Co., Ltd.			34,584.75	3,458.48
應收賬款	瀘州興瀘環境科技有限公司				
Accounts receivable	Luzhou Traffic Investment Group Co., Ltd.	312.00	15.60		
應收賬款	瀘州市交通投資集團有限責任公司				
Accounts receivable	Luzhou Lingang Industrial Development Co., Ltd.			377,350.80	37,735.08
應收賬款	瀘州臨港產業開發有限公司				
Accounts receivable	Luzhou Jiangnan New District Construction and Investment Co., Ltd.	3,120.00	156.00		
應收賬款	瀘州市江南新區建設投資有限責任公司				
Accounts receivable	Luzhou Xinglu Property Management Co., Ltd.	5,736.00	286.80		
應收賬款	瀘州興瀘物業管理有限公司				
Total of accounts receivable		1,883,018.90	389,289.46	2,471,724.42	242,365.97
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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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## XI. 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)關聯方應收應付餘額(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	Luzhou City Xinglu Investment Group Co., Ltd.	102,000.00	10,200.00	102,000.00	5,100.00
其他應收款	瀘州市興瀘投資集團有限公司				
Other receivables	Luzhou Bank Co., Ltd.	2,944.56	147.23		
其他應收款	瀘州銀行股份有限公司				
Other receivables	Luzhou Jiaotou Group Car Station Construction Co., Ltd.			1,705.00	85.25
其他應收款	瀘州交投集團汽車站點建設有限公司				
Total of other receivables		104,944.56	10,347.23	103,705.00	5,185.25
其他應收款合計					

## 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)

From 1 January 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024年6月30日(本財務報表附註特別註明外,均以人民幣元列示)

## XI. 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)關聯方應收應付餘額(續)

#### 2. Payables

#### 2. 應付項目

Items	Related party	Closing book balance	Opening book balance
項目名稱	關聯方	期末賬面餘額	期初賬面餘額
Accounts payable	Luzhou Xinglu Property Management Co., Ltd.	132,249.99	44,150.00
應付賬款	瀘州興瀘物業管理有限公司		
Accounts payable	Xuyong County Luxu Property Management Co., Ltd.	4,151.68	
應付賬款	敘永縣瀘敘物業管理有限公司		
Accounts payable	Luzhou City Xinglu Assets Management Co., Ltd.		149,490.00
應付賬款	瀘州市興瀘資產管理有限公司		
Accounts payable	Luzhou Xinglu Environmental Technology Co., Ltd.		91,279.87
應付賬款	瀘州興瀘環境科技有限公司		
<b>Total of accounts payable</b>		<b>136,401.67</b>	<b>284,919.87</b>
<b>應付賬款合計</b>			
Contract liabilities	Luzhou Xinglu Environmental Technology Co., Ltd.	39,269.59	39,269.59
合同負債	瀘州興瀘環境科技有限公司		
Contract liabilities	Luzhou Jiaotou Group Asset Operating Management Co., Ltd.	4,970.02	4,970.02
合同負債	瀘州交投集團資產經營管理有限公司		
Contract liabilities	Luzhou Naxi Xingran Gas Co., Ltd.	576.08	576.08
合同負債	瀘州納溪興燃燃氣有限公司		
Contract liabilities	Luzhou Aviation Development Investment Group Co., Ltd.	9,433.96	9,433.96
合同負債	瀘州航空發展投資集團有限公司		
Contract liabilities	Luzhou Public Transportation Group Co., Ltd.	564.46	564.46
合同負債	瀘州市公共交通集團有限公司		
<b>Total of contractual liabilities</b>		<b>54,814.11</b>	<b>54,814.11</b>
<b>合同負債合計</b>			



## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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## XI. 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)關聯方應收應付餘額(續)

#### 2. Payables (Continued)

#### 2. 應付項目(續)

Items	Related party	Closing book balance	Opening book balance
項目名稱	關聯方	期末賬面餘額	期初賬面餘額
Other payables	Luzhou Xinglu Property Management Co., Ltd.	1,590,459.66	592,959.66
其他應付款	瀘州興瀘物業管理有限公司		
Other payables	Luzhou Xinglu Environmental Protection Development Co., Ltd.	1,000,000.00	
其他應付款	瀘州市興瀘環保發展有限公司		
Other payables	Luzhou Lingang Investments Group Co., Ltd.	671,920.75	671,920.75
其他應付款	瀘州臨港投資集團有限公司		
Other payables	Luzhou Lingang Industrial Development Co., Ltd.	665,412.90	552,086.00
其他應付款	瀘州臨港產業開發有限公司		
Other payables	Luzhou Xinglu Environmental Technology Co., Ltd.	20,000.00	20,000.00
其他應付款	瀘州興瀘環境科技有限公司		
Other payables	Luzhou Xinglu Jutai Construction Company Limited	15,303.28	15,303.28
其他應付款	瀘州興瀘居泰建設有限公司		
Other payables	Luzhou Xinglu Environmental Logistics Co., Ltd.	10,915.90	10,915.90
其他應付款	瀘州興瀘環境物流有限公司		
Other payables	Luzhou Kaiyuan Foodstuffs Co., Ltd.	3,000.00	
其他應付款	瀘州開元糧食有限責任公司		
Other payables	Luzhou Xinglu Environmental Organic Treatment Co., Ltd.		6,667.08
其他應付款	瀘州興瀘環境有機處理有限公司		
<b>Total of other payables</b>		<b>3,977,012.49</b>	<b>1,869,852.67</b>
<b>其他應付款合計</b>			

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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### XII. CONTINGENCIES

As of 30 June 2024, franchising fees etc. are used as collateral for loans. Please refer to "Note V. 50. Assets with limited ownership or use rights" for details.

As at 30 June 2024, 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.

In addition to the above, the Group had no material contingencies to disclose.

### 十二、或有事項

截至2024年6月30日，特許收費經營權等被用於借款質押。詳見「附註五、50.所有權或使用權受到限制的資產」之相關說明。

截至2024年6月30日，本集團涉及一些日常經營中的金額較小的訴訟，但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不利影響。

除上述事項外，本集團無其他需要披露的重大或有事項。

### XIII. COMMITMENTS

As of 30 June 2024, the Group had no material commitments.

### 十三、承諾事項

截至2024年6月30日，本集團無重大承諾事項。

### XIV. SUBSEQUENT EVENTS AFTER THE BALANCE SHEET DATE

On 16 August 2024, the Company entered into the Equity Transfer Agreement with Luzhou City Xinglu Assets Management Co., Ltd.\* (瀘州市興瀘資產管理有限公司), under which the Company transferred the entire equity interest in 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) which is a wholly-owned subsidiary of the Company, at a consideration of RMB9.782 million.

Apart from the above, as of the date of this report, there are no other significant post balance sheet events for the Company.

### 十四、資產負債表日後事項

本公司於2024年8月16日，與瀘州市興瀘資產管理有限公司訂立股權交易合同，本公司轉讓本公司之全資附屬公司瀘州市興瀘水務(集團)水晶商貿有限公司的全部股權，交易代價為人民幣9.782百萬元。

除上述事項外，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。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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### XV. OTHER IMPORTANT MATTERS

### 十五、其他重要事項

#### 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.

**(2) The Group's defined contribution pension schemes comprise a social security scheme and an annuity scheme.**

**1) Social basic pensions**

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 contributed to the local social insurance agencies 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.

#### 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。

**(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。**

**1) 社會基本養老保險**

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。

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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## XV. OTHER IMPORTANT MATTERS (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. (Continued)*

(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。(續)**

#### 2) Annuity plans

#### 2) 年金計劃

As of 30 June 2024, the Group had not yet established enterprise annuity or implemented annuity plans.

截至2024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。

Inter-segment transfer transactions are measured on the basis of actual transaction prices. Segment revenue and segment expenses are determined based on the actual revenue and expenses of each segment. Segment assets or liabilities are allocated to operating segments on the basis of assets used in the ordinary activities of those segments or liabilities incurred that are attributable to those operating segments.

分部間轉移交易以實際交易價格為基礎計量。分部收入和分部費用按各分部的實際收入和費用確定。分部資產或負債按經營分部日常活動中使用的可歸屬於該經營分部的資產或產生的可歸屬於該經營分部的負債分配。

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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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XV. OTHER IMPORTANT MATTERS (Continued) 十五、其他重要事項(續)

2. Segment information (Continued)

2. 分部信息(續)

(2) Financial information of reporting segments

(2) 報告分部的財務信息

1) Segment financial information of the current period

1) 本期分部財務信息

Items	項目	Tap water 自來水	Wastewater 污水	Others 其他	Offset 抵銷	Total 合計
Operating revenue	營業收入	289,094,543.30	325,896,653.54	2,049,805.40		617,041,002.24
Including: Revenue from external transactions	其中：對外交易收入	289,094,543.30	325,896,653.54	2,049,805.40		617,041,002.24
Revenue from intra-segment transactions	分部間交易收入					
Operating cost	營業成本	232,291,910.98	189,321,102.74	1,724,716.67		423,337,730.39
Cost offset	成本抵消					
Expenses for the period	期間費用	71,725,132.22	29,231,562.13	300,628.31		101,257,322.66
Operating profit	營業利潤	18,439,837.07	120,553,087.67	-1,293,444.15	-49,000,000.00	88,699,480.59
Total assets	資產總額	4,581,226,921.54	3,113,072,345.46	22,317,582.00	-684,080,445.42	7,032,536,403.58
Total liabilities	負債總額	2,436,893,929.52	1,577,719,178.49	5,487,143.81	-1,946,959.96	4,018,153,291.86
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	83,734,378.13	55,572,656.28	44,760.00		139,351,794.41
Significant non-cash expenses such as depreciation and amortisation	折舊及攤銷等重大的非付現費用	108,585,979.64	62,039,048.20	47,793.72		170,672,821.56



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)

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XV. OTHER IMPORTANT MATTERS  
(Continued)

十五、其他重要事項(續)

2. Segment information (Continued)

2. 分部信息(續)

(2) Financial information of reporting segments (Continued)

(2) 報告分部的財務信息(續)

2) Segment financial information of the previous period

2) 上期分部財務信息

Items	項目	Tap water 自來水	Wastewater 污水	Others 其他	Offset 抵銷	Total 合計
Operating revenue	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 cost	營業成本	255,495,836.79	155,296,172.97	11,565,434.95		422,357,444.71
Cost offset	成本抵銷					
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

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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
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XVI. NOTES TO MAJOR ITEMS IN THE PARENT COMPANY'S FINANCIAL STATEMENTS

十六、母公司財務報表主要項目註釋

1. Accounts receivable

1. 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

		Closing balance 期末餘額				
		Book balance 賬面餘額		Provision for bad debts 壞賬準備		
			Proportion		Provision	
Category	類別	Amount	(%)	Amount	proportion	Book value
		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	2,196,600.00	1.25	2,196,600.00	100.00	
Provision for bad debts on a group basis	按組合計提壞賬準備	173,741,915.73	98.75	30,964,575.81	17.82	142,777,339.92
Including: Combination by ageing	其中：按賬齡組合	162,099,583.29	92.13	30,964,575.81	19.10	131,135,007.48
Combination of related parties in the scope	合併範圍關聯方組合	11,642,332.44	6.62			11,642,332.44
Total	合計	175,938,515.73	100.00	33,161,175.81	117.82	142,777,339.92

(Continued)

(續表)

		Book balance		Opening balance		
		賬面餘額		期初餘額		
				Provision for bad debts		
				壞賬準備		
		Proportion		Provision		
		Proportion		Proportion		
Category	類別	Amount	(%)	Amount	(%)	Book value
		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	2,196,600.00	1.23	2,196,600.00	100.00	
Provision for bad debts on a group basis	按組合計提壞賬準備	175,710,897.98	98.77	26,226,638.41	14.93	149,484,259.57
Including: Combination by ageing	其中：按賬齡組合	163,792,247.84	92.07	26,226,638.41	16.01	137,565,609.43
Combination of related parties in the scope	合併範圍關聯方組合	11,918,650.14	6.70			11,918,650.14
Total	合計	177,907,497.98	100.00	28,423,238.41	114.93	149,484,259.57

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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

XVI. NOTES TO MAJOR ITEMS IN THE  
PARENT COMPANY'S FINANCIAL  
STATEMENTS (Continued)

十六、母公司財務報表主要項目註釋  
(續)

1. Accounts receivable (Continued)

1. 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

		Closing balance 期末餘額		
		Book balance 賬面餘額	Provision for bad debts 壞賬準備	Provision Proportion (%) 計提比例 (%)
Name	名稱			Reasons for provision 計提理由
Luxian Youhao Real Estate Co., Ltd.	瀘縣友豪置業有限 公司	2,196,600.00	2,196,600.00	100.00
				Not expected to be recovered 預計無法收回

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

2) 按賬齡組合計提應收賬款壞  
賬準備

		Closing balance 期末餘額		
		Book balance 賬面餘額	Provision for bad debts 壞賬準備	Provision proportion (%) 計提比例 (%)
Ageing	賬齡			
Within 1 year (inclusive)	1年以內(含1年)	66,098,162.89	3,304,908.14	5.00
1 to 2 years	1-2年	38,142,906.89	3,814,290.69	10.00
2 to 3 years	2-3年	27,660,959.18	5,532,191.84	20.00
3 to 4 years	3-4年	23,435,443.13	11,717,721.56	50.00
4 to 5 years	4-5年	833,238.10	666,590.48	80.00
Over 5 years	5年以上	5,928,873.10	5,928,873.10	100.00
Total	合計	162,099,583.29	30,964,575.81	

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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

XVI. NOTES TO MAJOR ITEMS IN THE  
PARENT COMPANY'S FINANCIAL  
STATEMENTS (Continued)

十六、母公司財務報表主要項目註釋  
(續)

1. Accounts receivable (Continued)

1. 應收賬款(續)

(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)	66,247,043.45
1 to 2 years	1-2年	46,281,715.52
2 to 3 years	2-3年	30,934,506.99
3 to 4 years	3-4年	24,737,443.13
4 to 5 years	4-5年	1,808,933.54
Over 5 years	5年以上	5,928,873.10
Total	合計	175,938,515.73

(3) Provision for bad debts for accounts  
receivable in the current period

(3) 本期應收賬款壞賬準備情況

		Changes during the current period 本期變動金額				Closing balance 期末餘額
Category	類別	Opening balance 期初餘額	Provision 計提	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	28,423,238.41	4,737,937.40			33,161,175.81

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024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)

## XVI. NOTES TO MAJOR ITEMS IN THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

## 十六、母公司財務報表主要項目註釋(續)

### 1. Accounts receivable (Continued)

#### (4) Accounts receivable of top 5 closing balance by debtor

The total top five accounts receivable by debtor as at the end of the period amounted to RMB109,328,744.03, accounting for 62.14% of the closing balance of accounts receivable. A provision for bad debts of RMB13,147,927.24 in total was made as at the end of the period.

### 1. 應收賬款(續)

#### (4) 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人民幣109,328,744.03元,佔應收賬款期末餘額合計數的比例62.14%,相應計提的壞賬準備期末餘額匯總金額人民幣13,147,927.24元。

### 2. Other receivables

Items	項目	Closing balance 期末餘額	Opening balance 期初餘額
Other accounts	其他收賬款	174,675,892.02	180,119,414.29
Less: Provision for bad debts	減:壞賬準備	25,139,375.17	25,123,441.38
<b>Total</b>	<b>合計</b>	<b>149,536,516.85</b>	154,995,972.91

### 2. 其他應收款

#### (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
Financial subsidies	財政補貼款項	126,678,484.21	130,678,484.21
Transactions with related parties within the scope of consolidation	合併範圍內關聯方往來款	30,414,874.14	31,935,557.95
Withholding payment	代扣代繳款	723,794.64	837,232.83
Deposits and guarantees	押金、保證金	123,400.00	80,400.00
Others	其他	16,607,192.17	16,587,739.30
<b>Total</b>	<b>合計</b>	<b>174,547,745.16</b>	180,119,414.29



# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024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)

### XVI. NOTES TO MAJOR ITEMS IN THE PARENT COMPANY'S FINANCIAL STATEMENTS (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)

##### (2) Provision for bad debts of 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	
		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)	Total
		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 2024	2024年1月1日餘額	2,372,864.55	19,777,990.94	2,972,585.89	25,123,441.38
Provision in the current year	本年計提		579,571.93	200.00	579,771.93
Reversal in the current year	本年轉回	557,108.38			557,108.38
Write-off in the current year	本年轉銷				
Charge-off in the current year	本年核銷				
Other changes	其他變動				
Balance as at 30 June 2024	2024年6月30日餘額	1,815,756.17	20,357,562.87	2,972,785.89	25,146,104.93

##### (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)	37,192,714.64
1 to 2 years	1-2年	34,550,683.27
2 to 3 years	2-3年	97,031,328.92
3 to 4 years	3-4年	2,796,232.44
4 to 5 years	4-5年	4,000.00
Over 5 years	5年以上	2,972,785.89
Total	合計	174,547,745.16

# 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)  
2024年1月1日至2024年6月30日(本財務報表附註特別註明外,均以人民幣元列示)

### XVI. NOTES TO MAJOR ITEMS IN THE PARENT COMPANY'S FINANCIAL STATEMENTS (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)

##### (4) Provision for bad debts for other receivables

##### (4) 其他應收款壞賬準備情況

		Changes during the current period					Closing balance
		Opening balance	Provision	Recoveries or reversals	Write-off or charge off	Others	
Category	類別	期初餘額	計提	收回或轉回	轉銷或核銷	其他	期末餘額
Provision for bad debts	壞賬準備	25,123,441.38	579,771.93	557,108.38			25,146,104.93

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

##### (5) 按欠款方歸集的期末餘額前五名的其他應收款情況

The total top five receivable by debtor as at the end of the period amounted to RMB162,050,279.48, accounting for 92.84% of the closing balance of receivable. A provision for bad debts of RMB23,527,646.68 in total was made as at the end of the period.

本期按欠款方歸集的期末餘額前五名其他應收款匯總金額為人民幣162,050,279.48元,佔其他應收款期末餘額合計數的比例為92.84%,相應計提壞賬準備期末餘額匯總金額人民幣23,527,646.68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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XVI. NOTES TO MAJOR ITEMS IN THE  
PARENT COMPANY'S FINANCIAL  
STATEMENTS (Continued)

十六、母公司財務報表主要項目註釋  
(續)

3. Long-term debt investment

3. 長期股權投資

(1) Classification of long-term equity  
investments

(1) 長期股權投資分類

		Change in the current year 本年增減變動										Closing balance of provision for impairment	
		Opening balance (Book value) 年初餘額 (賬面價值)	Increase in investment 追加投資	Reduction in investment 減少投資	Gains or losses on investments recognized under the equity method 權益法下確認 的投資損益	Adjustment of other comprehensive income 其他綜合 收益調整	Change in other equities 其他權益變動	Declared cash dividends or profits 宣告發放現金股 利或利潤	Provision for impairment 計提減值準備	Others 其他	Closing balance (Book value) 年末餘額 (賬面價值)	Closing balance of provision for impairment 減值準備 年末餘額	
Entity invested	被投資單位												
I. Joint ventures: None.	一、合營企業：無。												
II. Associates: None.	二、聯營企業：無。												
III. Subsidiaries	三、子公司												
Luzhou Xinglu Water (Group) Beijiao 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		
Luzhou Xinglu Water (Group) Xingku Water Co., Ltd.	瀘州市興瀘水務 (集團) 興放水 業有限公司	6,000,000.00									6,000,000.00		

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)

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XVI. NOTES TO MAJOR ITEMS IN THE  
PARENT COMPANY'S FINANCIAL  
STATEMENTS (Continued)

十六、母公司財務報表主要項目註釋  
(續)

3. Long-term debt investment  
(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)

Entity invested	被投資單位	Opening balance (Book value) 年初餘額 (賬面價值)	Increase in investment 追加投資	Reduction in investment 減少投資	Gains or losses on investments recognized under the equity method 權益法下確認 的投資損益	Adjustment of other comprehensive income 其他綜合 收益調整	Change in other equities 其他權益變動	Declared cash dividends or profits 宣告發放現金股 利或利潤	Provision for impairment 計提減值準備	Others 其他	Closing balance (Book value) 年末餘額 (賬面價值)	Closing balance of provision for impairment 減值準備 年末餘額
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 Xinglu 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	27,000,000.00	1,500,000.00								28,500,000.00	
Luzhou Xinglu Water Quality Testing Co., Ltd.	瀘州市興瀘水質檢 測有限公司	3,000,000.00									3,000,000.00	
Subtotal	小計	990,255,037.67	1,500,000.00								991,755,037.67	
Total	合計	990,255,037.67	1,500,000.00								991,755,037.67	

## 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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

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#### XVI. NOTES TO MAJOR ITEMS IN THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

#### 十六、母公司財務報表主要項目註釋(續)

##### 4. Operating revenue and operating cost

##### 4. 營業收入、營業成本

###### (1) Particulars of operating revenue and 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	
		本期發生額		上期發生額	
		Revenue	Cost	Revenue	Cost
		收入	成本	收入	成本
Principal operations	主營業務	214,129,791.26	189,854,176.97	271,339,522.22	210,305,059.15
Other operations	其他業務	3,501,828.94	412,856.44	7,506,806.54	2,761,552.79
Total	合計	217,631,620.20	190,267,033.41	278,846,328.76	213,066,611.94

###### (2) Particulars of revenue from contracts

###### (2) 合同產生的收入的情況

Categories of contract		合同分類	Revenue amount incurred in the period
			本期收入發生額
			收入
By categories of product		按商品類型分類	217,631,620.20
Including: Water supply business		其中：供水業務	142,887,740.20
Engineering business		工程業務	71,242,051.06
Others		其他	3,501,828.94
By operating regions		按經營地區分類	217,631,620.20
Including: Within Sichuan Province		其中：四川省內	217,631,620.20
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 2024 To 30 June 2024 (Unless Otherwise Expressly Stated, Amounts Are Denominated In RMB)

2024年1月1日至2024年6月30日(本財務報表附註特別註明外,均以人民幣元列示)

XVI. NOTES TO MAJOR ITEMS IN THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

十六、母公司財務報表主要項目註釋(續)

5. Income from investment

5. 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
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	58,748,424.63	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		
Investment income from the disposal of long-term equity investments	處置長期股權投資產生的投資收益		
Total	合計	58,748,424.63	57,160,655.50

XVII. SUPPLEMENTARY INFORMATION OF FINANCIAL REPORT

十七、財務報表補充資料

1. Return on net asset and earnings per share

1. 淨資產收益率及每股收益

Profits during the reporting period	報告期利潤	Weighted average 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	2.24	0.07	0.07

Luzhou Xinglu Water (Group) Co., Ltd.  
28 August 2024

瀘州市興瀘水務(集團)股份有限公司  
二〇二四年八月二十八日



**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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