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# Corporate Information

## 公司資料

### DIRECTORS

#### Chairman and Non-Executive Director

Yu Zhiping

#### Executive Directors

An Junjing (*Chief Executive Officer*)

Chen Deshao

#### Non-executive Directors

Sun Xu

Yin Xiong

#### Independent Non-executive Directors

Qiu Xianhong

Gao Pei Ji

Lee Kwok Tung Louis

### COMPANY SECRETARY

Zheng Xiaowei

### AUDIT COMMITTEE

Qiu Xianhong (*Chairman*)

Sun Xu

Lee Kwok Tung Louis

### REMUNERATION COMMITTEE

Qiu Xianhong (*Chairman*)

Yu Zhiping

An Junjing

Gao Pei Ji

Lee Kwok Tung Louis

### 董事

#### 主席暨非執行董事

余志平

#### 執行董事

安軍靖 (*首席執行官*)

陳德邵

#### 非執行董事

孫旭

殷雄

#### 獨立非執行董事

邱先洪

高培基

李國棟

### 公司秘書

鄭曉衛

### 審核委員會

邱先洪 (*主席*)

孫旭

李國棟

### 薪酬委員會

邱先洪 (*主席*)

余志平

安軍靖

高培基

李國棟



## **NOMINATION COMMITTEE**

Yu Zhiping (*Chairman*)  
An Junjing  
Qiu Xianhong  
Gao Pei Ji  
Lee Kwok Tung Louis

## **AUTHORISED REPRESENTATIVES**

Chen Deshao  
Zheng Xiaowei

## **REGISTERED OFFICE**

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

## **HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

Room 1903, 19/F, China Resources Building  
26 Harbour Road  
Wanchai, Hong Kong

## **CORPORATE WEBSITE**

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

## **PRINCIPAL BANKERS**

Bank of China (Hong Kong) Limited  
Industrial and Commercial Bank of China (Asia) Limited

## **AUDITORS**

BDO Limited

## **提名委員會**

余志平(主席)  
安軍靖  
邱先洪  
高培基  
李國棟

## **授權代表**

陳德邵  
鄭曉衛

## **註冊辦事處**

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

## **香港總辦事處及主要營業地點**

香港灣仔  
港灣道26號  
華潤大廈19樓1903室

## **公司網址**

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

## **主要往來銀行**

中國銀行(香港)有限公司  
中國工商銀行(亞洲)有限公司

## **核數師**

香港立信德豪會計師事務所有限公司

## Corporate Information 公司資料

### CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited  
Suites 3301-04, 33/F  
Two Chinachem Exchange Square  
338 King's Road  
North Point, Hong Kong

### SHARE LISTING

The Stock Exchange of Hong Kong Limited

### STOCK CODE

01164

### 開曼群島股份登記及過戶總處

Conyers Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### 香港股份登記及過戶分處

聯合證券登記有限公司  
香港北角  
英皇道338號  
華懋交易廣場2期  
33樓3301-04室

### 股份上市

香港聯合交易所有限公司

### 股份代號

01164



## Highlights of Interim Results 中期業績摘要

The Board announces the unaudited consolidated interim results of the Group for the six months ended 30 June 2021.

董事會宣佈本集團截至2021年6月30日止六個月未經審核之綜合中期業績。

		(Unaudited) Six months ended 30 June (未經審核) 截至6月30日止六個月	
		2021 2021年 HK\$'000 千港元	2020 2020年 HK\$'000 千港元
Revenue	營業額	<b>1,845,383</b>	925,631
Profit attributable to the owners of the Company	本公司擁有人應佔溢利	<b>36,033</b>	112,222
Earnings per share	每股盈利		
– Basic	– 基本	<b>HK0.55 cents 0.55港仙</b>	HK1.70 cents 1.70港仙
– Diluted	– 攤薄	<b>HK0.55 cents 0.55港仙</b>	HK1.70 cents 1.70港仙
Interim dividend per share	每股中期股息	<b>Nil 無</b>	Nil 無

- Revenue of the Group for the Reporting Period was approximately HK\$1,845 million, representing an increase of approximately 99% as compared with the corresponding period of 2020.
- Profit for the Reporting Period attributable to the owners of the Company was approximately HK\$36 million, representing a decrease of approximately 68% as compared with the corresponding period of 2020.
- Basic earnings per share for the Reporting Period amounted to approximately HK0.55 cents, representing a decrease of approximately 68% as compared with the corresponding period of 2020.
- The Board does not recommend the payment of an interim dividend.
- 報告期內本集團營業額約1,845百萬港元，較2020年同期增加約99%。
- 報告期內本公司擁有人應佔溢利約36百萬港元，較2020年同期減少約68%。
- 報告期內每股基本盈利約0.55港仙，較2020年同期減少約68%。
- 董事會不建議派發中期股息。

# Business Review and Analysis

## 業務表現及分析

### ANALYSIS OF THE BUSINESS ENVIRONMENT IN THE FIRST HALF OF 2021

#### Macroeconomic Environment

In the first half of 2021, while the global economy continued its recovery amidst volatility, liquidity of the financial market was generally ample, market interest rates remained low, the US dollar index peaked and fell, and commodity prices rose sharply.

In the post-epidemic era, “green recovery” has become a mainstream global development trend. The Interim National Security Strategic Guidance published by the Biden administration during the year identified clean energy as a key player in the US domestic economy recovery. The EU has also proposed a EUR1.85 trillion recovery plan, of which 30% will be directly used in climate change related projects, with other investments in line with the previously proposed 2050 carbon neutrality target. Besides, the Japanese government has announced the “Green Growth Strategy” which proposed to facilitate greenhouse gas emission reduction in 14 areas, provide enterprises with tax support for investment in the green economy, while actively formulating a carbon pricing mechanism such as carbon emission tax, to promote technological innovation and investment development.

Overall, macro environment in major nuclear power countries such as China, the US and France is stabilizing, power demand basically resumed to normal. Many countries are formulating policies to encourage the development of clean energy including nuclear power, which is a positive sign for nuclear fuel supply companies.

#### Nuclear Power Market and Industry Development

Since 2020, major countries around the world have successively announced their development targets on carbon neutrality, and many countries have introduced a number of policies to promote the development of clean and low-carbon energy in the first half of this year, actively prepare for the implementation of the framework and roadmap for carbon neutrality. Nuclear power, with its advantages of being carbon-free, high-energy, stable and fearless of climate changes, is gaining attention from countries around the world, and clean energy is presented with new development opportunities under the carbon neutrality target. Developments relating to nuclear power in major countries in the first half of 2021 are as follows:

### 2021年上半年經營環境分析

#### 宏觀經濟環境

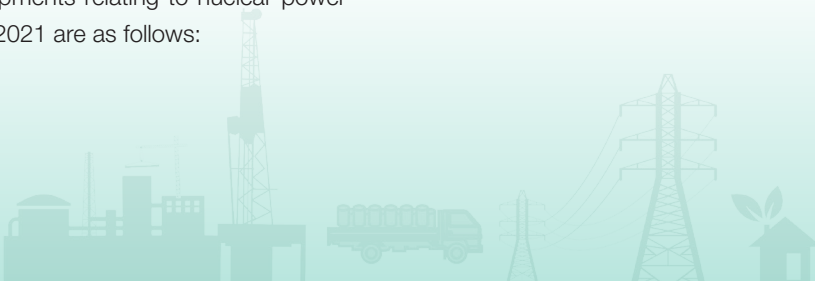
2021年上半年，全球經濟在波動中延續復甦態勢，金融市場流動性整體充裕，市場利率保持低位，美元指數觸頂回落，大宗商品價格大幅上漲。

後疫情時代，「綠色復甦」已經成為全球發展主流趨勢。拜登政府在年內公佈的《過渡時期國家安全戰略指南》\*中指出，清潔能源是美國國內經濟復甦的關鍵。歐盟亦提出1.85萬億歐元復興計劃，其中30%將直接用於氣候變化相關項目，計劃中的其他投資與此前提出的2050年碳中和目標相一致。此外，日本政府發佈「綠色增長戰略」，擬在14個領域推進溫室氣體減排，對於企業在綠色經濟方面的投資給予稅制方面的支持，同時積極制定碳排放稅等相關碳定價機制，促進技術創新和投資發展。

總體來看，主要核電國家如中國、美國及法國宏觀環境趨穩，電力需求基本恢復正常，多國制定政策鼓勵核能在內的清潔能源發展，利好核燃料供應企業。

#### 核電市場與行業發展

2020年以來，世界主要國家相繼發佈了碳中和的發展目標，今年上半年各國相繼出台多項政策以推動清潔低碳能源的發展，積極準備實踐碳中和框架路線圖。核電以其無碳、高能、穩定及無懼氣候變化等優勢得到各國的重視，清潔能源在碳中和目標下迎來新的發展契機。2021年上半年主要國家有關核電的動態如下：



## Business Review and Analysis 業務表現及分析

- In January, President Joseph Biden of the US signed an executive order for the US's re-entering into the Paris Agreement. In April, the US announced its emissions reduction target of achieving 50%-52% reduction in net greenhouse gas emissions from 2005 level by 2030, and to achieve electricity decarbonization by 2035. Historically, nuclear power, which accounts for only 20% of US electricity supply, has provided more than half of the low-carbon contribution. This means that the US will likely support the development of nuclear power, and the US government was considering providing operating tax deduction credit for nuclear plants and increasing research and development in advanced nuclear technologies so as to maintain its leading position in nuclear technology.
- In the first half of 2021, China's electricity consumption grew by 16.2% year-on-year, and with the acceleration in the nationwide clean and low-carbon transformation, hydro, nuclear, wind and solar power generation increased by 10.2% year-on-year. In terms of nuclear power, Unit 5 of Fuqing Nuclear Power Station and Unit 6 of Tianwan Nuclear Power Station have commenced power generation, while six units, including Units 7 and 8 of Tianwan Nuclear Power Station, Units 3 and 4 of Xudapu Nuclear Power Station and Units 3 and 4 of Changjiang in Hainan, were approved for commencement of construction.
- In April, a nuclear power operator in Ukraine plans to extend the life of its 15 nuclear power units to 60 years and to assess the feasibility of extending to 80 years.
- In June, State Atomic Energy Corporation ROSATOM submitted a new nuclear energy technologies development plan up to 2030 to the Russian government, with a total budget of 506.34 billion Roubles (approximately USD7.03 billion) to carry out research on small modular reactors, waste-free nuclear energy and export of nuclear fuel.
- In the first half of 2021, Units 1 and 2 of the Takahama Nuclear Power Station, Unit 3 of the Mihama Nuclear Power Station and Unit 3 of the Osaka Nuclear Power Station in Japan restarted, bringing the total number of restarted reactors to nine units.
- 1月，美國總統約瑟夫•拜登簽署行政令，美國重新加入《巴黎協定》。4月，美國公佈其減排目標到2030年實現溫室氣體淨減排在2005年的基礎上減少50%~52%，2035年實現電力脫碳。從歷史數據來看，僅佔據美國電力供給20%佔比的核電卻提供了超過一半的低碳貢獻，這意味著美國勢必支持核電的發展，且美國政府已經在考慮為核電廠提供經營稅收抵免並加大對先進核能技術的研發，以保持其在核能技術的領先地位。
- 2021年上半年，中國用電量同比增長16.2%，國家清潔低碳轉型步伐加快，水電、核電、風電、太陽能發電量同比增長10.2%。核電方面，福清核電站5號機組及田灣核電站6號機組相繼投產，包括田灣核電站7號、8號機組、徐大堡核電站3號、4號機組及海南昌江3號、4號在內的6台機組核准開工。
- 4月，烏克蘭的一家核電運營商計劃將其運行的15台核電機組延壽至60年，並評估延壽至80年的可行性。
- 6月，俄羅斯國家原子能集團公司向俄羅斯政府遞交2030年前的核能新技術開發計劃，總預算為5,063.4億盧布（約70.3億美元），將就小型模塊化反應堆、無廢核能、核燃料出口等開展研究。
- 2021年上半年，日本高濱核電站1號及2號機組、美濱核電站3號機組及大阪核電站3號機組重啟，重啟反應堆已達到9台。



## Business Review and Analysis 業務表現及分析

Overall, major traditional nuclear power countries such as the US and Japan have sought to maintain their current proportion of domestic nuclear power generation so as to secure low carbon results. Emerging economies, represented by China, are becoming mainstay of new nuclear power projects construction, and the demand for both nuclear fuel and natural uranium will continue to grow steadily in the long-term.

### Natural Uranium Market Conditions

In the first half of 2021, with the gradual roll-out of COVID-19 vaccination, the epidemic situation in some areas have improved. Production volume of major global natural uranium producers has recovered as compared to last year, with the Cigar Lake uranium mine in Canada resumed production in April and Kazatomprom issued its production guidance for 2021 with a year-on-year increase of 16% as compared to 2020. However, epidemic outbreak is still recurring in some countries and regions, which may pose a potential threat to natural uranium supplies.

In June 2021, the spot price of natural uranium published by UxC was USD32.10/lb, representing an increase of approximately 8.81% as compared to January 2021; the spot price of natural uranium published by TradeTech was USD32.40/lb, representing an increase of 8.90% as compared to January 2021. The increasing demand from financial institutions and uranium producers is the main reason for the increasing of the spot price market. Specifically, in the first quarter, the transaction volume of spot uranium was 7,585 tU, representing a year-on-year increase of 33%, mainly due to the intensive procurement by investment funds and various mining companies, but the proportion of procurement from nuclear power enterprises reduced significantly. In the second quarter, the transaction volume of spot uranium was 5,159 tU, representing a year-on-year decrease of 32%, mainly due to the effect of the acquisition of Uranium Participation Company by Sprott Asset Management LP, resulting higher expectation on transactions in the market, and higher quotations quoted by sellers, leading to decrease in transaction volume.

整體來看，傳統核電大國如美國、日本為保持低碳成果，力圖保持國內現有的核電發電比例；以中國為代表的新興經濟體成為此輪新建核電項目的主流，長遠來看核燃料和天然鈾需求量都將持續穩步增長。

### 天然鈾市場情況

2021年上半年，隨著新冠疫苗接種的逐漸鋪開，局部區域疫情出現好轉。全球主要天然鈾生產商產量較去年有所恢復，其中加拿大雪茄湖鈾礦在4月份恢復生產，哈原工發佈其2021年產量指引，同比2020年增長16%。但部分國家和地區疫情仍然存在反覆，對天然鈾供應或造成潛在威脅。

2021年6月，UxC公佈的天然鈾現貨價格為32.10美元／磅，較2021年1月上漲約8.81%；TradeTech公佈的天然鈾現貨價格為32.40美元／磅，較2021年1月上漲8.90%。市場中來自金融機構和鈾礦生產商需求的增加是造成現貨價格市場上升的主要原因。具體來看，第一季度現貨成交7,585tU，同比上漲33%，主要與投資基金及多家礦業公司密集採購有關，而來自核電企業的採購佔比大幅下降；第二季度現貨交易量為5,159tU，同比下降32%，主要受Uranium Participation Company被Sprott Asset Management LP收購事件影響，市場交易期望值提高，賣方提高報價，導致成交量下降。



# Business Review and Analysis

## 業務表現及分析

In the long-term market, UxC's long term price was USD32/lb in June 2021, representing a decrease of 3.03% as compared to January 2021; the long-term price of natural uranium published by TradeTech was USD35/lb, representing a decrease of 2.78% as compared to January 2021. Specifically, the transaction volume of uranium in the long-term market was 3,080 tU in the first quarter, and the transaction volume was approximately 8,300tU in the second quarter, representing a significant growth as compared to the first quarter, which mainly consisted of mid-term contracts within 5 years and caused a higher mid-term price. As of June 2021, UxC's 3-year price was USD34/lb and its 5-year price was USD38/lb.

It is worth noting that the natural uranium industry has received great attention from investors in the first half of this year due to factors such as the energy crisis in Texas, US and the rise in price of commodities. It can be seen that the Global X Uranium ETF, the largest ETF fund in the natural uranium sector, increased by 37% and the Northshore Global Uranium Mining ETF also rose by 45%, and the activeness of the natural uranium market increased significantly.

## SUMMARY OF OPERATION IN THE FIRST HALF OF 2021

### Overall operation

During the Reporting Period, the Group realized profit of HK\$36 million and revenue of HK\$1,845 million, representing a substantial decrease of 68% and a substantial increase of 99%, respectively, as compared to the corresponding period of 2020. The decrease in profit was mainly due to the decrease in gross profit of natural uranium trading, the share of result of a joint venture and share of result of an associate.

### Natural Uranium Trading

During the Reporting Period, the Group completed sale of 284.8tU mine products procured under the annual sales agreement with Semizbay-U and 7.316 million pounds  $U_3O_8$  (equals to approximately 2,814tU) procured in the international market, which generated approximately HK\$1,845 million trading revenue. <sup>Note</sup>

Note: According to international practice, the common measuring unit of natural uranium international uranium product trade is pound (lb), and the common units of uranium reserves/production are tons of uranium (tU) and million pounds of natural uranium. 1 tU equals to approximately 2,599.78 lb of  $U_3O_8$ .

在長期市場，2021年6月UxC長期價格為32美元／磅，相比2021年1月下跌幅度為3.03%；TradeTech公佈的天然鈾長期價格為35美元／磅，較2021年1月下跌幅度為2.78%。具體來看，第一季度長期市場成交3,080tU，第二季度成交約8,300tU，較第一季度大幅上漲，但以5年期以內的中期合約為主，導致中期價格出現較高抬升，至2021年6月，UxC三年期價格為34美元／磅，五年期為38美元／磅。

值得關注的是，今年上半年天然鈾行業在美國德克薩斯州能源危機、大宗商品上漲等因素的影響下，得到投資人的高度關注。可以看到，天然鈾領域最大的ETF基金Global X Uranium ETF錄得37%的上漲，Northshore Global Uranium Mining ETF亦上漲45%，天然鈾市場活躍度顯著增加。

## 2021年上半年經營概述

### 總體經營情況

報告期內，本集團實現溢利36百萬港元及營業額1,845百萬港元，較2020年同期分別大幅減少68%及大幅增長99%。溢利降低主要因為天然鈾貿易毛利、應佔一間合營企業業績及應佔一間聯營公司業績下降。

### 天然鈾貿易

報告期內，根據與謝公司的全年銷售安排，本集團完成284.8tU從謝公司包銷礦山產品採購與銷售及7.316百萬磅 $U_3O_8$ （相當於約2,814tU）國際鈾產品的銷售，實現貿易收入約1,845百萬港元。<sup>註</sup>

註：根據國際慣例，國際鈾產品貿易中天然鈾的常用計量單位為磅(lb)，鈾儲量／產量常用單位為噸金屬鈾(tU)及百萬磅天然鈾，1 tU ≈ 2,599.78 lb  $U_3O_8$ 。

# Business Review and Analysis

## 業務表現及分析

### Operation of CGN Global

During the Reporting Period, CGN Global newly entered into sales contracts with a total volume of 15.649 million pounds of natural uranium, among which, 29% of the contract clients were from Europe, 44% were from North America and 27% were from Asia. Meanwhile, CGN Global completed delivery of 7.316 million pounds of natural uranium and recorded revenue of HK\$1,674.8 million (approximately USD216.0 million).

### Production and Operation of Semizbay-U

During the Reporting Period, despite the impact of epidemic, production remained stable under effective epidemic prevention measures. In the first half of the year, the planned production was 443tU and the actual production was 451tU, which exceeded the target and increased by approximately 12tU as compared with the same period last year. Natural uranium produced from the Semizbay Mine and the Irkol Mine were 180tU and 271tU, respectively.

During the Reporting Period, the Group's share of result of Semizbay-U amounted to HK\$31.5 million, representing a decrease of 22% as compared to the corresponding period of 2020. Sales volume of Semizbay-U during the Reporting Period decreased as compared to the corresponding period of 2020 mainly due to the delivery arrangements, but it is estimated that annual sales volume will increase as compared to the year 2020.

### Uranium Resource Exploration of Fission

During the Reporting Period, based on the information available to the Board and publicly available, Fission completed an infill drilling program of 900E-1125E to improve "inferred resource" to "indicated resource" on the main orebody of eastern mine area. A total of 20 boreholes were drilled for a cumulative total of 7,147.8 metres. Industrial U-mineralization was encountered in all 20 boreholes, 15 of which encountered high-grade uranium mineralization, particularly in hole PLS21-602 where a cumulative thickness of 69.5 metres was encountered. A segment of mineralization averaging 6.11% and 14.5 metres thick in this hole contains a part of extremely high-grade mineralization averaging 18.63% and 4.5 metres thick.

### 銷售公司經營

報告期內，銷售公司新簽訂15.649百萬磅天然鈾銷售合同，其中29%的合同客戶來自歐洲，44%來自北美洲，27%來自亞洲。與此同時，銷售公司總計交付天然鈾7.316百萬磅，實現銷售收入1,674.8百萬港元(約216.0百萬美元)。

### 謝公司生產經營

報告期內，儘管受到疫情影響，但通過有效的防疫措施，謝公司生產保持平穩。上半年計劃生產443tU，實際開採451tU，超額完成任務，同比產量增加約12tU。謝礦及伊礦分別開採180tU及271tU。

報告期內，本集團應佔謝公司業績為31.5百萬港元，較2020年同期下降22%。主要因交付安排，謝公司於報告期內銷售量較2020年同期下降，但預計2021全年銷售量將較2020年有所增長。

### Fission公司鈾資源勘探

報告期內，根據董事會可獲取的信息及公開信息，Fission公司已完成礦區東部主礦體900E-1125E地段的加密鑽探計劃，將「推斷級資源量」提升為「控制級資源量」。共施工20個鑽孔，累計進尺7,147.8米。20個鑽孔均見到工業鈾礦化，其中15個見到高品位鈾礦化，特別是PLS21-602孔見到礦化段累計厚度達69.5米。在該孔一段平均品位為6.11%，厚度14.5米的礦化中，包含一段厚4.5米，平均品位為18.63%的極高品位礦化段。

# Business Review and Analysis

## 業務表現及分析

### Progress on the New Kazakhstan Uranium Project

On 22 April 2021, CGNM UK entered into a sale and purchase agreement with Kazatomprom for the acquisition of 49% interest in Ortalyk at the consideration of approximately USD435 million, a company principally engaged in the operation of the Central Mynkuduk Deposit and the Zhalpak Deposit. The acquisition has been approved by the independent Shareholders of the Company in an extraordinary general meeting on 10 June 2021 but completion had not taken place during the Reporting Period.

For details, please refer to the circular of the Company dated 25 May 2021.

### Investor Relations Management

During the Reporting Period, benefiting from the increase in uranium prices, the capital market has shown a significant increase in interest in the uranium industry. Despite the difficulties of the epidemic, the Company organised the 2020 annual results press conference and a number of online investor meetings. In addition, the Company has also been able to share and disseminate information about the uranium industry and its investment value in a timely manner through active participation in offline roadshows and enhanced media publicity, which has been widely recognized by market investors and analysts.

### Other Significant Investment Held

During the Reporting Period, the Group did not have significant investment save for its interests in Semizbay-U and Fission disclosed above.

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

During the Reporting Period, save for the acquisition of 49% equity interest in Ortalyk disclosed above which has yet to complete, the Company did not have any material acquisition or disposal of subsidiaries, associates or joint ventures.

### Subsequent Events

The acquisition of 49% interest in Ortalyk has been completed on 30 July 2021 and the results corresponding to the acquisition will be reflected in the Group's annual results for 2021.

### 哈新鈾礦項目進展

於2021年4月22日，CGNM UK與哈原工就收購奧公司49%權益訂立買賣協議，總代價約435百萬美元，奧公司的主要業務為運營中礦及扎礦。本次收購已於2021年6月10日召開的股東特別大會上獲得本公司獨立股東批准，但報告期內未完成交割。

詳情請參閱本公司日期為2021年5月25日的通函。

### 投資者關係管理

報告期內，受益於鈾價格上漲，資本市場對鈾行業的關注度大幅提升。公司克服疫情困難，舉辦了2020年度業績發佈會，並組織多場線上投資者交流會。此外，亦通過積極參加線下路演會議、加強媒體宣傳等途徑，及時分享及傳遞鈾行業的訊息及投資價值，得到市場投資者和分析師的廣泛認可。

### 其他持有重大投資

報告期內，除上述於謝公司及Fission公司的權益外，本集團無其他重大投資。

### 收購與出售附屬公司、聯營公司及合營企業

報告期內，除上述尚待交割的收購奧公司49%股權事項外，本公司概無任何重大收購或出售附屬公司、聯營及合營企業。

### 報告期後事項

奧公司49%股權的收購已於2021年7月30日完成，與本次收購相關的業績將反映至本集團2021年年度業績中。

## Business Prospect 業務展望

In the second half of 2021, the Company will continue to promote the procurement of natural uranium and sale of off-take uranium products of Semizbay-U and Ortalyk in accordance with its annual plan.

The Company will continue to maintain its strengths in international trade of natural uranium, develop the international market, expand the scale of trade, enhance trading capabilities and increase trading profits. Meanwhile, the Company will continue to participate in the operation and management of Semizbay-U and Ortalyk to ensure the achievement of its planned annual production volumes and production cost control targets as well as delivery of its off-take commitments. In addition, the Company will continue to facilitate the innovation of technology and techniques of Semizbay-U and enhance its automation management level. Meanwhile, in order to facilitate the sustainable development of Semizbay-U, the Company will continuously pursue the enhancement of its resources/reserves.

For its associated company Fission, the Company will continue to pay attention to the progress of the feasibility study of the PLS Project and make dynamic adjustments to the future investment strategy.

Although part of Company's operation was affected by the epidemic, the Company still upholds its strategy of exploring and acquiring high-quality resources. In order to improve the competitiveness and create a more reasonable resource supply structure, "continuous optimization of the resource pipeline" will be another investment strategy of the Company to guide its upcoming investment activities.

2021年下半年，本公司將按照年度計劃繼續推進天然鈾的採購及謝公司、奧公司旗下鈾礦包銷產品的銷售。

本公司將繼續保持天然鈾國際貿易的優勢，繼續開拓國際市場，持續擴大貿易規模，提升貿易能力，增加貿易利潤。同時，本公司將持續參與謝公司及奧公司的經營管理，確保其完成全年計劃產量及生產成本控制目標並實現承諾包銷量的交付。此外，本公司將繼續促進謝公司革新技術、工藝，提高自動化管理水平。與此同時，為促進謝公司的可持續發展，本公司將繼續推進謝公司資源／儲量提升工作。

對於聯營公司Fission公司，本公司將持續關注其旗下PLS項目的可行性研究進展，並對下一步投資策略進行動態調整。

儘管疫情導致公司經營受到部分影響，但本公司仍然堅持發掘及收購優質資源的戰略不動搖。為提高競爭力，打造較為合理的資源供應結構，「持續優化資源項目梯隊」亦將作為本公司另一項投資策略，指導下一步的投資活動。



# Financial Review and Financial Capital

## 財務表現與財務資本

### FINANCIAL PERFORMANCE AND ANALYSIS

The Company's investments and operating strategies affect its business performance, which is reflected in the financial statements.

#### Major Financial Indicators

### 財務表現及分析

本公司的投資及經營策略會影響業務表現，並於財務報表中予以體現。

#### 主要財務指標

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
<b>Profitability indicators</b>		<b>盈利能力指標</b>	
Gross profit margin (%) <sup>1</sup>	毛利率(%) <sup>1</sup>	<b>3.99</b>	11.76
EBITDA (HK\$ million) <sup>2</sup>	EBITDA(百萬港元) <sup>2</sup>	<b>62.14</b>	146.54
EBITDA/Revenue (%) <sup>3</sup>	EBITDA/營業額(%) <sup>3</sup>	<b>3.37</b>	15.83
Net profit margin (%) <sup>4</sup>	淨溢利率(%) <sup>4</sup>	<b>1.95</b>	12.12
<b>Operating ability indicators</b>		<b>營運能力指標</b>	
Days sales of inventory – Average (Days) <sup>5</sup>	存貨周轉天數 – 平均(天) <sup>5</sup>	<b>157</b>	425
Trade receivables cycle – Average (Days) <sup>6</sup>	應收賬款周轉天數 – 平均(天) <sup>6</sup>	<b>25</b>	34
<b>Investment return indicators</b>		<b>投資回報指標</b>	
Return on equity (%) <sup>7</sup>	權益回報率(%) <sup>7</sup>	<b>1.77</b>	5.77
Profit attributable to the owners of the Company to revenue ratio (%) <sup>8</sup>	本公司擁有人應佔溢利與營業額比率(%) <sup>8</sup>	<b>1.95</b>	12.12
Return on total assets (%) <sup>9</sup>	總資產回報率(%) <sup>9</sup>	<b>0.92</b>	3.21

		As at 30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	As at 31 December 2020 2020年 12月31日 (Audited) (經審核)
<b>Repayment ability indicators</b>		<b>償債能力指標</b>	
Current ratio (%) <sup>10</sup>	流動比率(%) <sup>10</sup>	<b>379.13</b>	272.93
Debt to asset ratio (%) <sup>11</sup>	資產負債比率(%) <sup>11</sup>	<b>44.39</b>	51.60
Gearing ratio (%) <sup>12</sup>	資本負債比率(%) <sup>12</sup>	<b>79.83</b>	106.59

## Financial Review and Financial Capital 財務表現與財務資本

- |   |   |
|---|---|
| <p>1. Difference between revenue and cost of sales divided by revenue multiplied by 100%.</p>   | <p>1. 營業額與銷售成本之差除以營業額再乘以100%。</p>                     |
| <p>2. The sum of profit before taxation, finance costs, depreciation of right-of-use assets and depreciation of property, plant and equipment.</p>  | <p>2. 稅前溢利、融資成本、使用權資產折舊及物業、廠房及設備折舊之和。</p>             |
| <p>3. The sum of profit before taxation, finance costs, depreciation of right-of-use assets and depreciation of property, plant and equipment, divided by revenue multiplied by 100%.</p>     | <p>3. 稅前溢利、融資成本、使用權資產折舊及物業、廠房及設備折舊之和除以營業額再乘以100%。</p> |
| <p>4. Profit for the period divided by revenue multiplied by 100%.</p>  | <p>4. 本期溢利除以營業額再乘以100%。</p>                           |
| <p>5. Average inventory (i.e. the arithmetic average of the beginning and the end of the Reporting Period) divided by average daily cost of sales (cost of sales divided by 180 days).</p>    | <p>5. 平均存貨(即報告期初期末算術平均值)除以平均日銷售成本(銷售成本除以180天)。</p>    |
| <p>6. Average trade receivables (i.e. the arithmetic average of the beginning and the end of the Reporting Period) divided by average daily sales (revenue divided by 180 days).</p>          | <p>6. 平均應收賬款(即報告期初期末算術平均值)除以平均日銷售額(營業額除以180天)。</p>    |
| <p>7. Profit attributable to the owners of the Company divided by total average equity (i.e. the arithmetic average of the beginning and the end of Reporting Period) multiplied by 100%.</p> | <p>7. 本公司擁有人應佔溢利除以平均權益總值(即報告期初期末算術平均值)再乘以100%。</p>    |
| <p>8. Profit attributable to the owners of the Company divided by revenue multiplied by 100%.</p>   | <p>8. 本公司擁有人應佔溢利除以營業額再乘以100%。</p>                     |
| <p>9. Profit attributable to the owners of the Company divided by total average asset (i.e. the arithmetic average of the beginning and the end of Reporting Period) multiplied by 100%.</p>  | <p>9. 本公司擁有人應佔溢利除以平均資產總值(即報告期初期末算術平均值)再乘以100%。</p>    |
| <p>10. Current assets divided by current liabilities multiplied by 100%.</p>  | <p>10. 流動資產除以流動負債再乘以100%。</p>                         |
| <p>11. Total debt divided by total assets multiplied by 100%.</p>   | <p>11. 債務總值除以資產總值再乘以100%。</p>                         |
| <p>12. Total debt divided by total equity multiplied by 100%.</p>   | <p>12. 債務總值除以權益總值再乘以100%。</p>                         |



# Financial Review and Financial Capital

## 財務表現與財務資本

### FINANCIAL RESULTS ANALYSIS

### 財務業績分析

#### Revenue

#### 營業額

		Six months ended 30 June			Percentage
		截至6月30日止六個月		Movements	Change
		2021	2020	Increase/ (Decrease)	Increase/ (Decrease)
		2021年	2020年	變動額	變動百分比
		HK\$'000	HK\$'000	增加/(減少)	增加/(減少)
		千港元	千港元	HK\$'000	%
		(Unaudited)	(Unaudited)	千港元	
		(未經審核)	(未經審核)		
Natural uranium trading	天然鈾貿易	<b>1,843,777</b>	924,056	919,721	100%
Property investment	物業投資	<b>1,606</b>	1,575	31	2%
Total revenue	營業額總額	<b>1,845,383</b>	925,631	919,752	99%

During the Reporting Period, the Group recorded revenue of HK\$1,845 million, representing an increase of 99% as compared to the corresponding period of 2020, which was mainly due to CGN Global aggressively expanded international markets and brought significant increase of uranium trading volume.

報告期內，本集團實現營業額1,845百萬港元，較2020年同期增加約99%，主要原因是銷售公司大力開拓國際市場帶來天然鈾貿易量大幅上升。

#### Cost of sales

#### 銷售成本

		Six months ended 30 June			Percentage
		截至6月30日止六個月		Movements	Change
		2021	2020	Increase/ (Decrease)	Increase/ (Decrease)
		2021年	2020年	變動額	變動百分比
		HK\$'000	HK\$'000	增加/(減少)	增加/(減少)
		千港元	千港元	HK\$'000	%
		(Unaudited)	(Unaudited)	千港元	
		(未經審核)	(未經審核)		
Natural uranium trading	天然鈾貿易	<b>1,771,751</b>	816,744	955,007	117%
Total cost of sales	銷售成本總額	<b>1,771,751</b>	816,744	955,007	117%

During the Reporting Period, the cost of sales of the Group amounted to HK\$1,772 million, representing an increase of 117% as compared to the corresponding period of 2020, which was mainly due to the significant increase in uranium trading volume.

報告期內，本集團銷售成本為1,772百萬港元，較2020年同期增加117%，主要因天然鈾貿易量大幅上升。



# Financial Review and Financial Capital

## 財務表現與財務資本

### Other Operating Income

During the Reporting Period, other operating income of the Group amounted to HK\$1.40 million, representing a significant decrease of 78% as compared to the corresponding period of 2020, which was mainly due to the continuous decrease in Libor rate of USD, resulting in a substantial reduction of interest income.

### Selling and Distribution Expenses

During the Reporting Period, the Group's selling and distribution expenses amounted to HK\$6.80 million, representing an increase of 46% as compared to the corresponding period of 2020, which was mainly due to the increase in storage expenses of natural uranium inventories.

### Administrative Expenses

During the Reporting Period, the Group's administrative expenses amounted to HK\$15.90 million, representing an increase of 16% as compared to the corresponding period of 2020, which was mainly due to exchange loss of bank balances and cash.

### Share of Result of a Joint Venture

During the Reporting Period, the share of result of a joint venture amounted to HK\$31.47 million (the corresponding period of 2020: HK\$40.44 million) and the decrease was mainly due to the reduction in sales volume of Semizbay-U during the Reporting Period as compared to the corresponding period of 2020 due to the delivery arrangements, but it is estimated that annual sales volume will increase as compared to the year 2020.

### Share of Result of an Associate

The share of loss of an associate in the Reporting Period amounted to HK\$23.32 million (the corresponding period of 2020: gain of HK\$7.6 million), which included a reversal of long-term investment impairment of HK\$3.66 million (the corresponding period of 2020: HK\$10.85 million) and the loss of deemed disposal of partial interest of HK\$22.26 million (the corresponding period of 2020: HK\$1.30 million).

### 其他經營收入

報告期內，本集團其他經營收入為1.40百萬港元，較2020年同期大幅減少78%，主要原因是美元Libor利率持續下降，利息收入大幅度減少。

### 銷售及分銷開支

報告期內，本集團銷售及分銷開支為6.80百萬港元，較2020年同期增加了46%，主要原因是天然鈾存貨倉儲費用增加。

### 行政開支

報告期內，本集團行政開支為15.90百萬港元，較2020年同期上升16%，主要原因是銀行結存及現金產生的匯兌損失。

### 應佔一間合營企業業績

報告期內，應佔一間合營企業業績為31.47百萬港元溢利(2020年同期：40.44百萬港元)。主要原因是因交付安排謝公司報告期內銷售量較2020年同期下降，但預計全年銷售量將較2020年增長。

### 應佔一間聯營公司業績

報告期內，應佔一間聯營公司虧損為23.32百萬港元(2020年同期：盈利7.6百萬港元)，其中包含長期投資減值撥備回撥3.66百萬港元(2020年同期：10.85百萬港元)以及視作出售部分權益的損失22.26百萬港元(2020年同期：1.30百萬港元)。

# Financial Review and Financial Capital

## 財務表現與財務資本

During the Reporting Period, part of the share options granted by Fission to its directors and employees were exercised with 11,119,033 ordinary shares issued. In addition, Fission completed an additional issue of 57,500,000 ordinary shares at 11 May 2021. As a result, the equity interests in Fission held by the Company as at 30 June 2021 decreased to 14.97% (31 December 2020: 16.74%).

### Finance Costs

During the Reporting Period, the Group's finance cost amounted to HK\$18.34 million, representing interest expenses generated from bank borrowings of CGN Global and loans from a fellow subsidiary, which have decreased by 2% as compared to the corresponding period of 2020.

### Income Tax Expenses

During the Reporting Period, income tax expenses of the Group amounted to HK\$6.84 million, representing a decrease of 53% as compared to the corresponding period of 2020, which was mainly due to the decrease of the gross profit of uranium trading, resulting in a decrease in the amount of tax payable.

### Half-year Profit

During the Reporting Period, the Group's profit amounted to HK\$36.03 million, representing a significant decrease of 68% from the corresponding period of 2020, which was mainly due to the decrease in gross profit of natural uranium trading, the share of result of a joint venture and the share of results of an associate.

## FINANCIAL POSITION

As at 30 June 2021, the Group's total assets amounted to HK\$3,676 million, representing a decrease of 12% from HK\$4,188 million as at 31 December 2020; the Group's total liabilities amounted to HK\$1,632 million, representing a decrease of 24% from HK\$2,161 million as at 31 December 2020; and the Group's total equity and the equity attributable to the owners of the Company amounted to HK\$2,044 million, representing an increase of 1% as compared with that of HK\$2,027 million as at 31 December 2020.

報告期內，Fission公司根據其購股權計劃向其董事及僱員發放的部分購股權被行權，發行11,119,033股普通股。另外，Fission公司於2021年5月11日完成增發57,500,000股普通股。綜上，本公司2021年6月30日持有Fission公司的權益減少至14.97%（2020年12月31日：16.74%）。

### 融資成本

報告期內，本集團融資成本為18.34百萬港元，主要是銷售公司銀行借款和應付一間同系附屬公司之貸款產生的利息支出，較2020年同期減少2%。

### 所得稅支出

報告期內，本集團所得稅支出為6.84百萬港元，較2020年同期減少53%，主要原因是天然鈾貿易毛利減少，導致應納稅額減少。

### 半年度溢利

報告期內，本集團的溢利為36.03百萬港元，較2020年同期大幅減少約68%，主要原因是天然鈾貿易毛利、應佔一間合營企業業績及應佔一間聯營公司業績減少。

## 財務狀況

於2021年6月30日，本集團資產總值為3,676百萬港元，較2020年12月31日的4,188百萬港元減少12%；本集團負債總值為1,632百萬港元，較2020年12月31日的2,161百萬港元減少24%；本集團權益總值及本公司擁有人應佔權益為2,044百萬港元，較2020年12月31日的2,027百萬港元增加1%。

# Financial Review and Financial Capital

## 財務表現與財務資本

### Net Current Assets

As at 30 June 2021, the Group's net current assets amounted to HK\$2,072 million, representing a decrease of 1% as compared to the HK\$2,100 million as at 31 December 2020.

### Current assets

		As at 30 June 2021 於2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2020 於2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)	Movements Increase/ (Decrease) 變動額 增加/(減少) HK\$'000 千港元	Percentage Change Increase/ (Decrease) 變動百分比 增加/(減少) %
Inventories	存貨	1,330,064	1,767,335	(437,271)	(25)
Trade and other receivables	應收賬款及其他 應收款項	181,133	363,176	(182,043)	(50)
Amount due from an intermediate holding company	應收一間中間控股 公司款項	547	2,323	(1,776)	(76)
Amount due from a fellow subsidiary	應收一間同系 附屬公司款項	19	19	-	-
Income tax recoverable	可收回所得稅款	22,287	6,678	15,609	234
Bank and cash balances	銀行及現金結存	1,279,823	1,174,508	105,315	9
<b>Total current assets</b>	<b>流動資產總值</b>	<b>2,813,873</b>	<b>3,314,039</b>	<b>(500,166)</b>	<b>(15)</b>

As at 30 June 2021, the current assets of the Group amounted to HK\$2,814 million, representing a decrease of 15% as compared with HK\$3,314 million as at 31 December 2020, mainly due to the improved recovery efficiency of trade receivables and the reduced inventories by CGN Global.

As at 30 June 2021, the aggregate amount of bank and cash balances of the Group was approximately HK\$1,280 million (31 December 2020: HK\$1,175 million), among which 7% (31 December 2020: 9%) was denominated in HKD, 92% (31 December 2020: 90%) was denominated in USD, and 1% (31 December 2020: 1%) was denominated in RMB. The Group did not have any bank deposits pledged to any banks (31 December 2020: nil).

### 流動資產淨值

於2021年6月30日，本集團流動資產淨值為2,072百萬港元，較2020年12月31日的2,100百萬港元減少1%。

### 流動資產

於2021年6月30日，本集團流動資產為2,814百萬港元，較2020年12月31日的3,314百萬港元下降15%，主要原因是銷售公司提升應收賬款收現效率並且降低存貨量。

於2021年6月30日，本集團擁有的銀行及現金結存共計約1,280百萬港元(2020年12月31日：1,175百萬港元)，其中7%(2020年12月31日：9%)為港元，92%(2020年12月31日：90%)為美元，1%(2020年12月31日：1%)為人民幣。本集團無任何銀行結存被抵押給銀行(2020年12月31日：無)。

# Financial Review and Financial Capital

## 財務表現與財務資本

### Current liabilities

### 流動負債

	As at 30 June 2021	As at 31 December 2020	Movements Increase/ (Decrease)	Percentage Change Increase/ (Decrease)	
	於2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	於2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)	變動額 增加/(減少) HK\$'000 千港元	變動百分比 增加/(減少) %	
Trade and other payables	應付賬款及其他 應付款項	244,822	158,289	86,533	55
Loans from a fellow subsidiary	來自一間同系 附屬公司之貸款	58,939	370,693	(311,754)	(84)
Bank borrowings	銀行借款	387,754	666,704	(278,950)	(42)
Lease liabilities	租賃負債	1,407	704	703	100
Amount due to an intermediate holding company	應付一間中間控股 公司款項	3,505	874	2,631	301
Amount due to a fellow subsidiary	應付一間同系附屬 公司款項	1,141	1,135	6	1
Dividend payable	應付股息	33,003	-	33,003	N/A不適用
Income tax payable	應付所得稅款	11,624	15,848	(4,224)	(27)
<b>Total current liabilities</b>	<b>流動負債總值</b>	<b>742,195</b>	<b>1,214,247</b>	<b>(472,052)</b>	<b>(39)</b>

As at 30 June 2021, the current liabilities of the Group amounted to HK\$742 million, representing a significant decrease of 39% as compared with HK\$1,214 million as at 31 December 2020, mainly due to the partial repayments of bank borrowings and loans from a fellow subsidiary by CGN Global.

於2021年6月30日，本集團流動負債為742百萬港元，較2020年12月31日的1,214百萬港元大幅減少39%，主要原因是銷售公司償還部分銀行借款和來自一間同系附屬公司之貸款。

# Financial Review and Financial Capital

## 財務表現與財務資本

### Non-current assets

### 非流動資產

		As at 30 June 2021 於2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2020 於2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)	Movements Increase/ (Decrease) 變動額 增加/(減少) HK\$'000 千港元	Percentage Change Increase/ (Decrease) 變動百分比 增加/(減少) %
Property, plant and equipment	物業、廠房及設備	573	622	(49)	(8)
Right-of-use assets	使用權資產	4,828	1,977	2,851	144
Investment properties	投資物業	53,961	52,623	1,338	3
Interest in a joint venture	於一間合營企業之權益	255,933	264,956	(9,023)	(3)
Interest in an associate	於一間聯營公司之權益	546,506	553,570	(7,064)	(1)
Deferred tax assets	遞延所得稅資產	49	–	49	N/A不適用
Rental deposits	租賃按金	367	–	367	N/A不適用
<b>Total non-current assets</b>	<b>非流動資產總值</b>	<b>862,217</b>	<b>873,748</b>	<b>(11,531)</b>	<b>(1)</b>

As at 30 June 2021, the non-current assets of the Group amounted to HK\$862 million, representing a decrease of HK\$12 million as compared with HK\$874 million as at 31 December 2020.

於2021年6月30日，本集團非流動資產為862百萬港元，較2020年12月31日的874百萬港元減少12百萬港元。

# Financial Review and Financial Capital

## 財務表現與財務資本

### Non-current liabilities

### 非流動負債

		As at 30 June 2021 於2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2020 於2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)	Movements Increase/ (Decrease) 變動額 增加/(減少) HK\$'000 千港元	Percentage Change Increase/ (Decrease) 變動百分比 增加/(減少) %
Loans from a fellow subsidiary	應付一間同系附屬公司之貸款	474,657	533,596	(58,939)	(11)
Bank borrowings	銀行借款	387,754	387,754	-	-
Lease liabilities	租賃負債	3,296	1,162	2,134	184
Deferred tax liabilities	遞延稅項負債	23,978	23,968	10	0
<b>Total non-current liabilities</b>	<b>非流動負債總值</b>	<b>889,685</b>	<b>946,480</b>	<b>(56,795)</b>	<b>(6)</b>

As at 30 June 2021, the non-current liabilities of the Group amounted to HK\$890 million, representing a decrease of 6% from HK\$946 million as at 31 December 2020.

於2021年6月30日，本集團非流動負債為890百萬港元，較2020年12月31日的946百萬港元下降6%。

### Total Equity

As at 30 June 2021, total equity of the Group amounted to HK\$2,044 million, representing an increase of HK\$17 million as compared with that of HK\$2,027 million as at 31 December 2020.

### 權益總值

於2021年6月30日，本集團權益總值2,044百萬港元，較2020年12月31日的2,027百萬港元增長17百萬港元。

At the end of the Reporting Period, the Company's gearing ratio (total liabilities/equity attributable to the owners of the Company after deducting intangible assets and goodwill) was approximately 79.83% (31 December 2020: 106.59%).

報告期末，本公司資本負債比率(全部負債／扣減無形資產及商譽後的本公司擁有人應佔權益)約為79.83%(2020年12月31日：106.59%)。

## FINANCIAL CAPITAL

### Capital Structure

As at 30 June 2021, the Company had 6,600,682,645 ordinary shares in issue in total (31 December 2020: 6,600,682,645 ordinary shares), with market capitalisation of approximately HK\$4,752 million (31 December 2020: HK\$2,376 million).

## 財務資本

### 財務結構

於2021年6月30日，本公司共發行普通股6,600,682,645股(2020年12月31日：6,600,682,645股普通股)，市值約為4,752百萬港元(2020年12月31日：2,376百萬港元)。

# Financial Review and Financial Capital

## 財務表現與財務資本

### Liquidity Risk and Financial Resources

As at 30 June 2021, the bank borrowings of the Group were USD100 million, denominated in USD with floating interest rate and were unsecured and interest bearing ranging from 1.10% to 1.40% per annum. Borrowings from a fellow subsidiary of the Company were USD69 million, denominated in USD with fixed interest rate and were unsecured and interest bearing at 3.2% per annum.

In order to manage liquidity risk, the Company monitors its cash and cash equivalents and unutilized credit facility in real time. As at 30 June 2021, the Group has unutilised borrowing facility of USD1,140 million, which can be utilised to provide sufficient cash for the operation of the Group and lower the impact of cash flow volatility.

The Group has sufficient financial resources for daily operation and business and does not have seasonal borrowing demands. If any suitable acquisition opportunity arises in the future, the Group will raise funds from diverse financing channels.

### Exposure to Foreign Exchange Risk and Currency Policy

During the Reporting Period, the Group's sale and purchase of products were mainly settled in USD and RMB (corresponding period of 2020: USD and RMB). Daily expenses of the Company, including administrative expenses, selling and distribution expenses, were mainly settled in USD, HKD and RMB (corresponding period of 2020: USD, HKD and RMB). The Group did not enter into any forward contracts, interest or currency swaps, or other financial derivatives for hedging purpose, nor did it experience any material difficulty or negative effect on its operations or liquidity as a result of fluctuations on currency exchange rates.

### Contingent Liabilities

During the Reporting Period, the Group had no material contingent liabilities (31 December 2020: nil).

### External Guarantee and Charge of Assets

During the Reporting Period, the Group did not have external guarantee and there were no charge on any assets (31 December 2020: nil).

### 流動性風險和財務資源

於2021年6月30日，本集團銀行借款為100百萬美元，該等浮息貸款為無抵押及年利率介乎1.10%至1.40%。來自一間同系附屬公司的借款為69百萬美元，該等定息貸款為無抵押及年利率為3.20%。

為管理流動性風險，本公司實時監控現金及現金等值項目以及未動用的授信水平。於2021年6月30日，本集團擁有1,140百萬美元未提取的授信額度，可為集團經營提供充足的現金支持及降低現金流波動影響。

本集團有足夠財務資源應對日常經營業務所需，且沒有季節性的借款需求。若未來有合適的併購機會，本集團將利用多元化的融資管道籌集資金。

### 外匯風險及貨幣政策

報告期內，本集團的產品銷售及採購主要以美元及人民幣(2020年同期：美元及人民幣)結算。本公司日常經營開支，包括行政開支、銷售及分銷費用主要以美元、港元及人民幣(2020年同期：美元、港元及人民幣)結算。本集團無任何遠期合同、利息或貨幣掉期或其他對沖用途的金融衍生工具，且未因貨幣匯率波動而令營運或流動性出現任何重大困難或負面影響。

### 或然負債

報告期內，本集團無重大或然負債(2020年12月31日：無)。

### 對外擔保及資產抵押

報告期內，本集團未對外提供擔保和資產抵押(2020年12月31日：無)。

## Disclosure of Interests 權益披露

### DISCLOSURE OF INTERESTS

#### (a) The Directors' and chief executives' interests and short position in the shares, underlying shares and debentures of the Company or any associated corporation

As of 30 June 2021, none of the Directors and the chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or its associated corporations (as defined in the part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to divisions 7 and 8 of part XV of the SFO (including interests and short positions which they were deemed to be interested in under the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code to be notified to the Company and the Stock Exchange.

#### (b) Substantial shareholders' interests and short positions in the shares and underlying shares of the Company

As of 30 June 2021, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons/entities, other than a Director or chief executives of the Company, had an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of divisions 2 and 3 of Part XV of the SFO:

### 權益披露

#### (a) 董事及行政總裁於本公司或任何相聯法團之股份、相關股份及債權證中之權益及淡倉

截至2021年6月30日，並無本公司董事或行政總裁於本公司及其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例有關條文彼等被當作持有的權益或淡倉）；或根據證券及期貨條例第352條規定須記錄於該條所指登記冊的權益及淡倉；或根據標準守則須知會本公司及聯交所之權益及淡倉。

#### (b) 主要股東於本公司股份及相關股份中之權益及淡倉

截至2021年6月30日，按本公司根據證券及期貨條例第336條規定存置的登記冊，就董事在作出合理查詢後所知或確認，下列人士／實體（不包括本公司董事或行政總裁）於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉：

Name of shareholders	Capacity	Number of shares (Note 1) 股份數目 (附註1)	Approximate percentage of shareholding (Note 1) 百分比 (附註1)
股東名稱	身份		
<i>Substantial shareholders</i>			
<i>主要股東</i>			
CGNPC (Notes 2, 3 and 4) 中廣核集團公司(附註2、3及4)	Interest in a controlled corporation 受控法團權益	4,443,352,558 (L)	67.32% (L)
CGNPC-URC Development (Notes 2 and 4) 中廣核鈾業發展(附註2及4)	Interest in a controlled corporation 受控法團權益	4,288,695,652 (L)	64.97% (L)
China Uranium Development (Note 4) 中國鈾業發展(附註4)	Beneficial owner 實益擁有人	4,288,695,652 (L)	64.97% (L)



## Disclosure of Interests 權益披露

Name of shareholders	Capacity	Number of shares (Note 1) 股份數目 (附註1)	Approximate percentage of shareholding (Note 1) 百分比 (附註1)
股東名稱	身份		
<i>Other shareholders</i>			
<i>其他股東</i>			
Hong Kong Xinmao Investment Co., Limited (Note 5) 香港鑫茂投資有限公司(附註5)	Beneficial owner 實益擁有人	659,400,000 (L)	9.99% (L)
Hainan Mining Co., Ltd (Note 5) 海南礦業股份有限公司(附註5)	Interest in a controlled corporation 受控法團權益	659,400,000 (L)	9.99% (L)
Shanghai Fosun Industrial Investment Co., Ltd. (Note 5) 上海復星產業投資有限公司(附註5)	Interest in a controlled corporation 受控法團權益	659,400,000 (L)	9.99% (L)
Shanghai Fosun High Technology (Group) Co., Ltd. (Note 5) 上海復星高科技(集團)有限公司(附註5)	Interest in a controlled corporation 受控法團權益	659,400,000 (L)	9.99% (L)
Fosun International Limited (Note 5) 復星國際有限公司(附註5)	Interest in a controlled corporation 受控法團權益	659,400,000 (L)	9.99% (L)
Fosun Holdings Limited (Note 5) 復星控股有限公司(附註5)	Interest in a controlled corporation 受控法團權益	659,400,000 (L)	9.99% (L)
Fosun International Holdings. Ltd. (Note 5) 復星國際控股有限公司(附註5)	Interest in a controlled corporation 受控法團權益	659,400,000 (L)	9.99% (L)
Guo Guangchang (Note 5) 郭廣昌(附註5)	Interest in a controlled corporation 受控法團權益	659,400,000 (L)	9.99% (L)
Hainan Haigang Group Co., Ltd. (Note 5) 海南海鋼集團有限公司(附註5)	Interest in a controlled corporation 受控法團權益	659,400,000 (L)	9.99% (L)
State-owned Assets Supervision and Administration Commission of Hainan Province (Note 5) 海南省政府國有資產監督管理委員會(附註5)	Interest in a controlled corporation 受控法團權益	659,400,000 (L)	9.99% (L)

Notes :

- The letter "L" denotes long positions.
- CGNPC held the entire equity interests of CGNPC-URC Development, which in turn held the entire issued share capital of China Uranium Development. Therefore, each of CGNPC and CGNPC-URC Development was deemed to be interested in the interest held by China Uranium Development.
- CGNPC was also deemed to be interested in 154,656,906 shares held by its other wholly-owned subsidiaries.
- The long positions included (i) the 4,278,695,652 shares held by China Uranium Development; and (ii) the security interests of 10,000,000 shares pledged by a third party.

附註 :

- (L)代表好倉。
- 中廣核集團公司持有中廣核鈾業發展的全部股本權益，而中廣核鈾業發展持有中國鈾業發展的全部已發行股本。因此，中廣核集團公司及中廣核鈾業發展各自被視為擁有中國鈾業發展所持的權益。
- 中廣核集團公司亦於其他全資附屬公司持有的154,656,906股股份中視作擁有權益。
- 該好倉包括(i)中國鈾業發展持有的4,278,695,652股股份；及(ii)一名第三方抵押的10,000,000股股份的抵押權益。

## Disclosure of Interests 權益披露

5. According to the information provided by Guo Guangchang and the State-owned Assets Supervision and Administration Commission of Hainan Province ("Hainan SASAC"), Hainan Mining Co., Ltd ("Hainan Mining") was the sole shareholder of Hong Kong Xinmao Investment Co., Limited ("Hong Kong Xinmao"), which in turn was the beneficial owner of 659,400,000 shares. Hainan Mining was owned as to 35% by Hainan Haigang Group Co., Ltd. ("Hainan Haigang") and 54% by Shanghai Fosun High Technology (Group) Co., Ltd. ("Fosun High Technology") (including 18% directly held by Fosun High Technology and 36% held by Shanghai Fosun Industrial Investment Co., Ltd. ("Fosun Industrial"), its wholly-owned subsidiary). Hainan Haigang was wholly-owned by Hainan SASAC. Fosun High Technology was wholly-owned by Fosun International Limited. Fosun International Limited was owned as to 72.02% by Fosun Holdings Limited (a wholly-owned subsidiary of Fosun International Holdings Ltd.). Fosun International Holdings Ltd. was owned as to 85.29% by Guo Guangchang.

Accordingly, each of Hainan Mining, Hainan Haigang, Hainan SASAC, Fosun Industrial, Fosun High Technology, Fosun International Limited, Fosun Holdings Limited, Fosun International Holdings Ltd. and Guo Guangchang is deemed to be interested in the shares held by Hong Kong Xinmao.

Save as disclosed above, the Directors are not aware of any person who had an interest or short position in the shares, underlying shares or debentures of the Company which would fall to be disclosed to the Company pursuant to divisions 2 and 3 of Part XV of the SFO as at 30 June 2021.

### DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S RIGHT TO SUBSCRIBE FOR SHARES

Save as disclosed in this interim report, none of the Company, or any of its holding companies or subsidiaries, or any fellow subsidiaries, a party to any arrangement enables the Directors or chief executives of the Company or their respective associates (as defined in the Listing Rules) to have any right to subscribe for securities of the Company or any of its associated corporations as defined in the SFO or to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

5. 根據郭廣昌及海南省政府國有資產監督管理委員會(「海南國資委」)提供的數據，海南礦業股份有限公司(「海南礦業」)是香港鑫茂投資有限公司(「香港鑫茂」)的唯一股東，而香港鑫茂為659,400,000股股份的實益擁有人。海南礦業由海南海鋼集團有限公司(「海南海鋼」)持有35%及由上海復星高科技(集團)有限公司(「復星高科技」)持有54%(包括復星高科技直接持有的18%及其全資附屬公司上海復星產業投資有限公司(「復星產業」)持有的36%)。海南海鋼由海南國資委全資擁有。復星高科技由復星國際有限公司全資擁有，而復星國際有限公司由復星控股有限公司(復星國際控股有限公司的全資附屬公司)持有72.02%，復星國際控股有限公司由郭廣昌持有85.29%。

因此，海南礦業、海南海鋼、海南國資委、復星產業、復星高科技、復星國際有限公司、復星控股有限公司、復星國際控股有限公司及郭廣昌各自被視為擁有香港鑫茂持有的股份的權益。

除上文所披露外，截至2021年6月30日，董事並不知悉有任何人士於本公司股份、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的權益或淡倉。

### 董事及行政總裁認購股份之權利

除本中報內所披露者外，本公司、或其任何控股公司或附屬公司、或其任何同系附屬公司概無訂立任何安排，以使本公司董事或最高行政人員或彼等各自的聯繫人(定義見上市規則)擁有任何認購本公司或其任何相聯法團(定義見證券及期貨條例)證券的權利或以購買本公司或任何其他法人團體的股份或債權證的方式而獲得利益的權利。

## Other Information 其他資料

### SHARE OPTION SCHEME

During the Reporting Period, the Company did not have a share option scheme or any outstanding share option.

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

During the Reporting Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

### SHARE CAPITAL

As at 30 June 2021, the total share capital of the Company was 6,600,682,645 shares.

### EMPLOYEE INFORMATION

As at 30 June 2021, the Group had 16 employees (30 June 2020: 15 employees), of which seven were located in Hong Kong, three were located in Kazakhstan and six were located in the UK.

The Company's employee remunerations are commensurate with their performance and comparable to the prevailing market rates. The Group treasures internal training of employees and also encourages staff to develop themselves on a continuous basis through external professional training programs, so as to improve their abilities to meet challenges and increase the market competitive edge of the Group. Total staff costs during the Reporting Period amounted to approximately HK\$6.20 million (six months ended 30 June 2020 : approximately HK\$5.39 million).

### DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2021 (2020 interim dividend: nil).

### REVIEW OF INTERIM RESULTS

The unaudited interim financial statements of the Group for the six months ended 30 June 2021 have been reviewed by the audit committee of the Board and external auditors of the Company, BDO.

### 購股權計劃

於報告期內，本公司並無購股權計劃或任何尚未行使購股權。

### 購買、出售或贖回本公司上市證券

報告期內，本公司及其任何附屬公司概無購買、出售或贖回本公司任何已上市證券。

### 股本

於2021年6月30日，本公司總股本為6,600,682,645股。

### 僱員資料

於2021年6月30日，本集團共有16名僱員（2020年6月30日：15名）。該等僱員中，7名駐於香港，3名駐於哈薩克斯坦，6名駐於英國。

各僱員的薪酬安排均與業績表現掛鉤並貼近市場水平。本集團重視僱員內部培訓，並鼓勵僱員透過參加外界舉辦的專業培訓課程持續發展，以提高員工素質，迎接各項挑戰，藉以增強本集團的市場競爭優勢。報告期內，員工成本總計約為6.20百萬港元（截至2020年6月30日止六個月：約5.39百萬港元）。

### 股息

董事會不建議派發截至2021年6月30日的中期股息（2020年中期股息：無）。

### 中期業績審閱

本集團截至2021年6月30日止六個月未經審計的中期財務報表已經董事會審核委員會及外聘審計師立信德豪審閱。

### AUDIT COMMITTEE

The Company has established the audit committee of the Board in compliance with the requirements of Rule 3.21 of the Listing Rules and the Corporate Governance Code with written terms of reference. The audit committee comprised two INEDs and one NED, which is an important link between the Board and the auditors. The main responsibility of the audit committee is to assist the Board by provision of independent opinions on the effectiveness of the financial reporting procedures, internal control and risk management systems of the Group. During the Reporting Period, the audit committee has held two meetings in total.

The audit committee has reviewed the accounting principles and practices adopted by the Group in preparing the Group's unaudited financial statements for the six months ended 30 June 2021 and discussed the auditing, internal control and financial reporting matters with the management. The audit committee has also reviewed and adopted the Group's unaudited financial statements for the six months ended 30 June 2021, and is of the opinion that such statements comply with the applicable accounting standards, the Listing Rules and the relevant legal requirements, and that adequate disclosures have been made.

### MODEL CODE

The Company has adopted the Model Code as the standard of securities transactions for Directors. All Directors have confirmed, upon specific enquiry by the Company, that they have complied with the required standard set out in the Model Code during the Reporting Period.

### CORPORATE GOVERNANCE

The Company has adopted the Corporate Governance Code as its corporate governance policy. The Company has complied with all the applicable code provisions set out in the Corporate Governance Code during the Reporting Period.

As at the date of this report, the Board comprises two EDs: Mr. An Junjing (chief executive officer) and Mr. Chen Deshao; three NEDs: Mr. Yu Zhiping (chairman), Mr. Sun Xu and Mr. Yin Xiong; and three INEDs: Mr. Qiu Xianhong, Mr. Gao Pei Ji and Mr. Lee Kwok Tung Louis.

### 審核委員會

本公司根據聯交所上市規則第3.21條及企業管治守則有關規定設定董事會審核委員會，並制訂書面職權範圍。審核委員會由兩名獨立非執行董事及一名非執行董事組成，為董事會與審計師之間溝通的重要橋樑，該委員會主要職責為協助董事會就本集團財務申報程序、內部監控及風險管理系統的有效性提供獨立意見。報告期內審核委員會共召開2次會議。

審核委員會已與管理層一同審閱本集團編製截至2021年6月30日止六個月未經審計的財務報表時所採用的會計原則及慣例，並討論審計、內部監控及財務報告事宜。本集團截至2021年6月30日止六個月之未經審計的財務報表已由審核委員會審閱及採納，認為該等報表已符合適用的會計準則、上市規則及相關法律規定，並且已作出足夠披露。

### 標準守則

本公司已採納標準守則作為董事進行證券交易的行為準則。經本公司向全體董事作出特別查詢，全體董事確認於報告期內一直遵守標準守則所載準則。

### 公司管治

本公司採納企業管治守則為其企業管治政策。本公司報告期內已遵守企業管治守則的所有守則條文。

於本報告日期，董事會由兩名執行董事：安軍靖先生（首席執行官）及陳德邵先生；三名非執行董事：余志平先生（主席）、孫旭先生及殷雄先生；及三名獨立非執行董事：邱先洪先生、高培基先生及李國棟先生組成。

# Report on Review of Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表審閱報告



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永安中心25樓

### To the Board of Directors of CGN Mining Company Limited

中廣核礦業有限公司

(incorporated in the Cayman Islands with limited liability)

## INTRODUCTION

We have reviewed the condensed interim consolidated financial statements set out on pages 30 to 74 which comprise the condensed interim consolidated statement of financial position of CGN Mining Company Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) as of 30 June 2021 and the related condensed interim consolidated statement of profit or loss, condensed interim consolidated statement of other comprehensive income, condensed interim consolidated statement of changes in equity and condensed interim consolidated statement of cash flows for the six-month period then ended, and other explanatory notes (the “condensed interim consolidated financial statements”). The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). The directors of the Company are responsible for the preparation and presentation of the condensed interim consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on the condensed interim consolidated financial statements based on our review. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

致中廣核礦業有限公司

董事會

(於開曼群島註冊成立之有限公司)

## 引言

我們已審閱載於第30頁至第74頁的中廣核礦業有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)的簡明中期綜合財務報表，當中包括於2021年6月30日的簡明中期綜合財務狀況表，及截至該日止六個月期間的相關簡明中期綜合損益表、簡明中期綜合其他全面收益表、簡明中期綜合權益變動表及簡明中期綜合現金流量表，以及其他說明附註(「簡明中期綜合財務報表」)。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製報告必須符合其中相關條文，以及由香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)。貴公司董事須負責根據香港會計準則第34號編製及呈報該等簡明中期綜合財務報表。我們之責任，是根據審閱結果，對該等簡明中期綜合財務報表作出結論，並按照雙方所協定之委聘書條款僅向整體董事會報告我們的結論，除此之外，本報告不得用於其他用途。我們不會就本報告之內容向任何其他人士負上或承擔任何責任。

# Report on Review of Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表審閱報告

### SCOPE OF REVIEW

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

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed interim consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

#### **BDO Limited**

*Certified Public Accountants*

#### **Ng Wai Man**

Practising Certificate no. P05309

Hong Kong

26 August 2021

### 審閱工作範圍

我們根據香港會計師公會頒佈之香港審閱工作準則第2410號「實體獨立核數師對中期財務資料的審閱」進行審閱工作。中期財務資料之審閱工作包括主要向負責財務及會計事務之人員作出查詢，以及進行分析性及其他審閱程序。由於審閱之範圍遠較根據香港審計準則進行審核之範圍為小，故我們不保證可知悉所有在審核中可能發現之重大事項。因此，我們不會發表審核意見。

### 結論

根據我們之審閱工作，我們並無發現任何事項而令我們相信簡明中期綜合財務報表未有在所有重大方面按照香港會計準則第34號編製。

#### 香港立信德豪會計師事務所有限公司

*執業會計師*

#### 伍惠民

執業證書編號：P05309

香港

2021年8月26日

# Condensed Interim Consolidated Statement of Profit or Loss

## 簡明中期綜合損益表

For the six months ended 30 June 2021 截至2021年6月30日止六個月

			Six months ended 30 June	
			截至6月30日止六個月	
			2021	2020
			2021年	2020年
			HK\$'000	HK\$'000
			千港元	千港元
			(Unaudited)	(Unaudited)
			(未經審核)	(未經審核)
		Notes 附註		
Revenue	營業額	4	<b>1,845,383</b>	925,631
Cost of sales	銷售成本		<b>(1,771,751)</b>	(816,744)
Gross profit	毛利		<b>73,632</b>	108,887
Other operating income	其他經營收入		<b>1,398</b>	6,239
Selling and distribution expenses	銷售及分銷開支		<b>(6,800)</b>	(4,655)
Administrative expenses	行政開支		<b>(15,900)</b>	(13,667)
Changes in fair value of investment properties	投資物業公允值變動	10	<b>732</b>	684
Share of result of a joint venture	應佔一間合營企業業績		<b>31,467</b>	40,439
Share of result of an associate	應佔一間聯營公司業績		<b>(23,317)</b>	7,600
Finance costs	融資成本	5	<b>(18,343)</b>	(18,629)
Profit before taxation	除稅前溢利		<b>42,869</b>	126,898
Income tax expenses	所得稅支出	6	<b>(6,836)</b>	(14,676)
Profit for the period attributable to owners of the Company	本公司擁有人應佔期內溢利	7	<b>36,033</b>	112,222
Earnings per share	每股盈利	9		
Basic	基本		<b>HK0.55 cents</b>	HK1.70 cents
			<b>0.55港仙</b>	1.70港仙
Diluted	攤薄		<b>HK0.55 cents</b>	HK1.70 cents
			<b>0.55港仙</b>	1.70港仙

# Condensed Interim Consolidated Statement of Other Comprehensive Income

## 簡明中期綜合其他全面收益表

For the six months ended 30 June 2021 截至2021年6月30日止六個月

		Six months ended 30 June	
		截至6月30日止六個月	
		2021	2020
		2021年	2020年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Profit for the period	期內溢利	<b>36,033</b>	112,222
Other comprehensive income/(expense):	其他全面收益／(開支)：		
<i>Items that may be subsequently reclassified to profit or loss:</i>	<i>其後或可重新分類至損益之項目：</i>		
Exchange differences on translation of financial statements of subsidiaries	換算附屬公司財務報表產生之匯兌差異	<b>2,306</b>	(1,308)
Exchange differences on translation of financial statements of a joint venture	換算一間合營企業財務報表產生之匯兌差異	<b>(4,439)</b>	(14,784)
Exchange differences on translation of financial statements of an associate	換算一間聯營公司財務報表產生之匯兌差異	<b>9,190</b>	(28,859)
Other comprehensive income/(expense) for the period	期內其他全面收益／(開支)	<b>7,057</b>	(44,951)
Total comprehensive income for the period attributable to owners of the Company	本公司擁有人應佔期內全面收益總額	<b>43,090</b>	67,271



# Condensed Interim Consolidated Statement of Financial Position

## 簡明中期綜合財務狀況表

As at 30 June 2021 於2021年6月30日

			30 June 2021 2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)
		Notes 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	10	573	622
Right-of-use assets	使用權資產	11(a)	4,828	1,977
Investment properties	投資物業	10	53,961	52,623
Interest in a joint venture	於一間合營企業之權益	13	255,933	264,956
Interest in an associate	於一間聯營公司之權益	14	546,506	553,570
Deferred tax assets	遞延稅項資產		49	-
Rental deposits	租賃按金		367	-
			<b>862,217</b>	873,748
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	12	1,330,064	1,767,335
Trade and other receivables	應收賬款及其他應收款項	15	181,133	363,176
Amount due from an intermediate holding company	應收一間中間控股公司款項	16	547	2,323
Amount due from a fellow subsidiary	應收一間同系附屬公司款項		19	19
Income tax recoverable	可收回所得稅款		22,287	6,678
Bank and cash balances	銀行及現金結存	17	1,279,823	1,174,508
			<b>2,813,873</b>	3,314,039
<b>Total assets</b>	<b>資產總值</b>		<b>3,676,090</b>	4,187,787
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付賬款及其他應付款項	18	244,822	158,289
Loans from a fellow subsidiary	來自一間同系附屬公司之貸款	19	58,939	370,693
Bank borrowings	銀行借款	20	387,754	666,704
Lease liabilities	租賃負債	11(b)	1,407	704
Amount due to an intermediate holding company	應付一間中間控股公司款項	16	3,505	874
Amount due to a fellow subsidiary	應付一間同系附屬公司款項	21	1,141	1,135
Dividend payable	應付股息		33,003	-
Income tax payable	應付所得稅款		11,624	15,848
			<b>742,195</b>	1,214,247

# Condensed Interim Consolidated Statement of Financial Position

## 簡明中期綜合財務狀況表

As at 30 June 2021 於2021年6月30日

			30 June 2021 2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)
		Notes 附註		
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>2,071,678</b>	2,099,792
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>2,933,895</b>	2,973,540
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Loans from a fellow subsidiary	來自一間同系附屬公司之 貸款	19	<b>474,657</b>	533,596
Bank borrowings	銀行借款	20	<b>387,754</b>	387,754
Lease liabilities	租賃負債	11(b)	<b>3,296</b>	1,162
Deferred tax liabilities	遞延稅項負債		<b>23,978</b>	23,968
			<b>889,685</b>	946,480
<b>Net assets</b>	<b>資產淨值</b>		<b>2,044,210</b>	2,027,060
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	22	<b>66,007</b>	66,007
Reserves	儲備		<b>1,978,203</b>	1,961,053
<b>Total equity</b>	<b>權益總值</b>		<b>2,044,210</b>	2,027,060

# Condensed Interim Consolidated Statement of Changes in Equity

## 簡明中期綜合權益變動表

For the six months ended 30 June 2021 截至2021年6月30日止六個月

		Equity attributable to owners of the Company 本公司擁有人應佔權益								
		Share capital	Share premium	Property revaluation reserve	Exchange translation reserve	Share options reserve	Reserve fund	Retained earnings	Other reserve	Total
		股本	股份溢價	物業重估儲備	匯兌儲備	購股權儲備	儲備基金	保留盈利	其他儲備	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
							(Note a) (附註a)		(Note b) (附註b)	
At 1 January 2021 (audited)	於2021年1月1日(經審核)	66,007	1,681,112	4,059	(610,446)	154	27,583	975,469	(116,878)	2,027,060
Profit for the period	本期間溢利	-	-	-	-	-	-	36,033	-	36,033
Other comprehensive income/(expense) for the period:	本期間其他全面收益/(開支):									
Exchange differences on translation of financial statements of subsidiaries	換算附屬公司財務報表產生之匯兌差異	-	-	-	2,306	-	-	-	-	2,306
Exchange differences on translation of financial statements of a joint venture	換算一間合營企業財務報表產生之匯兌差異	-	-	-	(4,439)	-	-	-	-	(4,439)
Exchange differences on translation of financial statements of an associate	換算一間聯營公司財務報表產生之匯兌差異	-	-	-	9,190	-	-	-	-	9,190
Total comprehensive income for the period	期內全面收益總額	-	-	-	7,057	-	-	36,033	-	43,090
Dividend recognised as distribution (Note 8)	確認為分派之股息(附註8)	-	-	-	-	-	-	(33,003)	-	(33,003)
Share of other reserve of an associate	應佔一間聯營公司的其他儲備	-	-	-	-	-	-	-	7,063	7,063
At 30 June 2021 (unaudited)	於2021年6月30日(未經審核)	66,007	1,681,112	4,059	(603,389)	154	27,583	978,499	(109,815)	2,044,210

# Condensed Interim Consolidated Statement of Changes in Equity

## 簡明中期綜合權益變動表

For the six months ended 30 June 2021 截至2021年6月30日止六個月

		Equity attributable to owners of the Company 本公司擁有人應佔權益								
		Share capital 股本	Share premium 股份溢價	Property revaluation reserve 物業重估儲備	Exchange translation reserve 匯兌儲備	Share options reserve 購股權儲備	Reserve fund 儲備基金	Retained earnings 保留盈利	Other reserve 其他儲備	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元 (Note a) (附註a)	HK\$'000 千港元	HK\$'000 千港元 (Note b) (附註b)	HK\$'000 千港元
At 1 January 2020 (audited)	於2020年1月1日(經審核)	66,007	1,681,112	4,059	(599,144)	154	27,583	886,259	(121,789)	1,944,241
Profit for the period	本期間溢利	-	-	-	-	-	-	112,222	-	112,222
Other comprehensive expense for the period:	本期間其他全面開支:									
Exchange differences on translation of financial statements of subsidiaries	換算附屬公司財務報表產生之匯兌差異	-	-	-	(1,308)	-	-	-	-	(1,308)
Exchange differences on translation of financial statements of a joint venture	換算一間合營企業財務報表產生之匯兌差異	-	-	-	(14,784)	-	-	-	-	(14,784)
Exchange differences on translation of financial statements of an associate	換算一間聯營公司財務報表產生之匯兌差異	-	-	-	(28,859)	-	-	-	-	(28,859)
Total comprehensive (expense)/income for the period	期內全面(開支)/收益總額	-	-	-	(44,951)	-	-	112,222	-	67,271
Dividend recognised as distribution (Note 8)	確認為分派之股息(附註8)	-	-	-	-	-	-	(66,007)	-	(66,007)
Share of other reserve of an associate	應佔一間聯營公司其他儲備	-	-	-	-	-	-	-	2,741	2,741
At 30 June 2020 (unaudited)	於2020年6月30日(未經審核)	66,007	1,681,112	4,059	(644,095)	154	27,583	932,474	(119,048)	1,948,246

Note (a): The subsidiary in the People's Republic of China (the "PRC") has appropriated 10% of the profit to reserve fund. The reserve fund is required to be retained in the account of the subsidiary for specific purposes.

附註(a): 於中華人民共和國(「中國」)之附屬公司已將溢利的10%劃撥至儲備基金。該儲備基金須保留於該附屬公司之賬目內，以作特定用途。

Note (b): The other reserve represents (i) the difference between the consideration of United States dollars ("USD") 133,000,000 (equivalent to approximately HK\$1,030,899,000) and the aggregate paid-in capital of 北京中哈鈾資源投資有限公司 (for identification purpose, in English, Beijing Sino-Kazakh Uranium Resources Investment Company Limited, referred to as "Beijing Sino-Kazakh") of Renminbi 823,770,000 (equivalent to approximately HK\$944,534,000) acquired under business combinations under common control, (ii) the difference between the consideration of USD8,553,800 (equivalent to approximately HK\$66,335,000) and the aggregate paid-in capital of CGN Global Uranium Limited (the "CGN Global") of USD3,000,000 (equivalent to approximately HK\$23,265,000) acquired under business combinations under common control and (iii) share of other reserve of an associate.

附註(b): 其他儲備指(i)根據共同控制下之業務合併收購的代價133,000,000美元(「美元」)(相當於約1,030,899,000港元)與北京中哈鈾資源投資有限公司(「北京中哈鈾」)實繳資本總額人民幣(「人民幣」)823,770,000元(相當於約944,534,000港元)之間的差額，(ii)根據共同控制下之業務合併收購的代價8,553,800美元(相等於約66,335,000港元)與中廣核國際鈾產品銷售有限公司(「銷售公司」)實繳資本總額3,000,000美元(相等於約23,265,000港元)之間的差額及(iii)應佔一間聯營公司的其他儲備。

# Condensed Interim Consolidated Statement of Cash Flows

## 簡明中期綜合現金流量表

For the six months ended 30 June 2021 截至2021年6月30日止六個月

		Six months ended 30 June	
		截至6月30日止六個月	
		2021	2020
		2021年	2020年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
OPERATING ACTIVITIES	經營活動		
Decrease/(increase) in inventories	存貨減少/(增加)	437,271	(973,386)
Decrease/(increase) in trade and other receivables	應收賬款及其他應收款項 減少/(增加)	181,607	(103,067)
Increase in trade and other payables	應付賬款及其他應付款項增加	87,877	167,000
Other operating cash flows	其他經營現金流量	29,536	92,122
Net cash generated from/(used in) operating activities	經營活動所得/(所用)現金淨額	736,291	(817,331)
INVESTING ACTIVITIES	投資活動		
Interest received	已收利息	1,467	3,090
Purchase of property, plant and equipment	購買物業、廠房及設備	-	(74)
Dividend received from the joint venture	收到合營企業的股利	36,051	16,734
Net cash generated from investing activities	投資活動所得現金淨額	37,518	19,750
FINANCING ACTIVITIES	融資活動		
Interest paid on loans from a fellow subsidiary	支付一間同系附屬公司的 貸款利息	(13,782)	(18,480)
Interest paid on loans from immediate holding company	支付來自直接控股公司 貸款利息	-	(107)
Interest paid on bank borrowings	支付銀行借款的利息	(5,871)	(11)
Advance of bank borrowings	銀行借款墊款	387,754	46,143
Repayment of bank borrowings	償還銀行借款	(666,704)	-
Advance of loans from immediate holding company	來自一間直接控股公司的貸款墊款	-	348,979
Repayment of loans to immediate holding company	償還一間直接控股公司的貸款	-	(348,979)
Advance of loans from a fellow subsidiary	來自一間同系附屬公司的貸款墊款	-	514,006
Repayment of loans to a fellow subsidiary	償還一間同系附屬公司的貸款	(370,693)	(295,996)
Increase in other payables under repurchase arrangement	回購安排下其他應付款項增加	-	288,489
Repayment of lease liabilities	償還租賃負債	(921)	(1,038)
Net cash (used in)/generated from financing activities	融資活動所用/(所得)現金淨額	(670,217)	533,006
Net increase/(decrease) in cash and cash equivalents	現金及現金等值項目增加/(減少) 淨額	103,592	(264,575)
Cash and cash equivalents at 1 January	於1月1日之現金及現金等值項目	1,174,508	676,793
Effect of foreign exchange rate changes	匯率變動之影響	1,723	(344)
Cash and cash equivalents at 30 June, represented by bank and cash balances	於6月30日現金及現金等值項目， 即銀行及現金結存	1,279,823	411,874

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 1. GENERAL

#### 1.1 General

CGN Mining Company Limited (the “Company”) was incorporated in the Cayman Islands as an exempted company with limited liability. The shares of the Company are listed on The Stock Exchange of Hong Kong Limited. Its parent is 中國鈾業發展有限公司 (China Uranium Development Company Limited) (“China Uranium Development”), a company incorporated in Hong Kong and a wholly-owned subsidiary of 中廣核鈾業發展有限公司 (CGNPC Uranium Resources Co., Ltd.) (“CGNPC-URC”), which is in turn a subsidiary of 中國廣核集團有限公司 (China General Nuclear Power Corporation) (“CGNPC”). CGNPC is the ultimate parent of the Company. Both CGNPC-URC and CGNPC were state-owned enterprises established in the PRC.

The principal activities of the Company and its subsidiaries (collectively referred to the “Group”) are trading of natural uranium, property investment and other investments.

The condensed interim consolidated financial statements are presented in Hong Kong dollars (“HK\$”), while the functional currency of the Company is United States dollars (“USD”). As the Company is listed in Hong Kong, the directors consider that it is appropriate to present the condensed interim consolidated financial statements in HK\$.

### 1. 一般資料

#### 1.1 一般資料

中廣核礦業有限公司(「本公司」)為於開曼群島註冊成立之獲豁免有限公司。本公司股份於香港聯合交易所有限公司上市。其母公司為中國鈾業發展有限公司(「中國鈾業發展」)，該公司為一家於香港註冊成立的公司，並為中廣核鈾業發展有限公司(「中廣核鈾業發展」)的全資附屬公司，後者為中國廣核集團有限公司(「中廣核集團公司」)的附屬公司。中廣核集團公司為本公司的最終母公司。中廣核鈾業發展及中廣核集團公司均為於中國成立的國有企業。

本公司及其附屬公司(以下統稱為「本集團」)之主要業務為天然鈾貿易、物業投資及其他投資。

簡明中期綜合財務報表以港元呈列，而本公司的功能貨幣為美元。由於本公司乃於香港上市，董事認為以港元呈列簡明中期綜合財務報表乃屬適宜。

# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 1. GENERAL (Continued)

### 1.2 Basis of preparation

These condensed interim consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“HKAS 34”), issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosure provisions of Main Board Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. These condensed interim consolidated financial statements were authorised for issue on 26 August 2021.

These condensed interim consolidated financial statements have been prepared with the same accounting policies adopted in the 2020 annual financial statements, except for those that relate to new standards or interpretations effective for the first time for periods beginning on or after 1 January 2021. The adoption of the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) have no material effect on these condensed interim consolidated financial statements. The Group has not early adopted any new and revised HKFRSs that has been issued but not yet effective in the current accounting period.

The preparation of these condensed interim consolidated financial statements in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effect are disclosed in note 3.

## 1. 一般資料(續)

### 1.2 編製基準

簡明中期綜合財務報表乃根據由香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號(「香港會計準則第34號」)及香港聯合交易所有限公司主板證券上市規則之適用披露規定編製。該等簡明中期綜合財務報表於2021年8月26日獲授權刊發。

該等簡明中期綜合財務報表乃根據2020年年度財務報表所採用的相同會計政策編製，惟涉及於2021年1月1日或之後開始的期間首次生效的新準則或詮釋的會計政策除外。採納新訂及經修訂香港財務報告準則(「香港財務報告準則」)對簡明中期綜合財務報表並無重大影響。本集團並無提早採納任何於當前會計期間已頒佈但尚未生效的新訂及經修訂香港財務報告準則。

編製符合香港會計準則第34號的該等簡明中期綜合財務報表需要使用若干判斷、估計及假設，有關判斷、估計及假設會影響政策的應用及本年迄今的資產及負債、收入及開支呈報金額。實際結果可能有別於該等估計。就編製財務報表而作出重大判斷及估計的範疇及其影響於附註3披露。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 1. GENERAL (Continued)

#### 1.2 Basis of preparation (Continued)

These condensed interim consolidated financial statements contain condensed interim consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2020 annual financial statements. These condensed interim consolidated financial statements and notes do not include all of the information required for a complete set of financial statement prepared in accordance with the HKFRSs and should be read in conjunction with the 2020 consolidated financial statements.

These condensed interim consolidated financial statements are unaudited, but has been reviewed by BDO Limited in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the HKICPA. BDO Limited's independent review report to the board of directors is included on pages 28 to 29.

### 1. 一般資料(續)

#### 1.2 編製基準(續)

該等簡明中期綜合財務報表包括簡明中期綜合財務報表及選定的闡釋附註。有關附註包括對了解本集團財務狀況及業績自2020年年度財務報表以來的變動有重要意義的事件及交易的闡釋。該等簡明中期綜合財務報表及附註並不包括根據香港財務報告準則編製完整財務報表所需的全部資料，故應與2020年年度財務報表一併閱讀。

該等簡明中期綜合財務報表屬未經審核，惟已由香港立信德豪會計師事務所有限公司根據香港會計師公會頒佈之香港審閱委聘準則第2410號「由實體之獨立核數師執行中期財務資料審閱」進行審閱。香港立信德豪會計師事務所有限公司致董事會之獨立審閱報告載於第28至29頁。



# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 2. PRINCIPAL ACCOUNTING POLICIES

The condensed interim consolidated financial statements have been prepared on the historical cost basis except for investment properties, which are measured at fair values.

The accounting policies used in the condensed interim consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2020.

### Application of amendments to HKFRSs

In the current interim period, the Group has applied, for the first time, the following amendments to HKFRSs issued by the HKICPA which are effective for the Group's financial year beginning 1 January 2021:

- Amendments to HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16, Interest Rate Benchmark Reform – Phase 2
- Amendments to HKFRS 16, COVID-19 – Related Rent Concessions beyond 30 June 2021

## 2. 主要會計政策

簡明中期綜合財務報表乃按歷史成本基準編製，惟投資物業則按公允值計算。

簡明中期綜合財務報表所採用會計政策與集團編製截至2020年12月31日止年度的年度綜合財務報表所使用者一致。

### 應用香港財務報告準則修訂

於本中期期間，本集團首次採納以下由香港會計師公會頒佈之經修訂香港財務報告準則，有關準則自本集團2021年1月1日開始之財政年度生效：

- 香港會計準則第39號、香港財務報告準則第4號、香港財務報告準則第7號、香港財務報告準則第9號及香港財務報告準則第16號修訂本，利率基準改革－第2階段
- 香港財務報告準則第16號修訂本，2021年6月30日後的2019新冠疫情相關租金優惠



# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 2. PRINCIPAL ACCOUNTING POLICIES

(Continued)

### Application of amendments to HKFRSs (Continued)

*Amendments to HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16, Interest Rate Benchmark Reform – Phase 2*

The amendments address issues that might affect financial reporting when a company replaces the old interest rate benchmark with an alternative benchmark rate as a result of the interest rate benchmark reform (the “Reform”). The amendments complement those issued in November 2019 and relate to (a) changes to contractual cash flows in which an entity will not have to derecognise or adjust the carrying amount of financial instruments for changes required by the Reform, but will instead update the effective interest rate to reflect the change to the alternative benchmark rate; (b) hedge accounting in which an entity will not have to discontinue its hedge accounting solely because it makes changes required by the Reform, if the hedge meets other hedge accounting criteria; and (c) disclosures in which an entity will be required to disclose information about new risks arising from the Reform and how it manages the transition to alternative benchmark rates.

## 2. 主要會計政策 (續)

### 應用香港財務報告準則修訂 (續)

*香港會計準則第39號、香港財務報告準則第4號、香港財務報告準則第7號、香港財務報告準則第9號及香港財務報告準則第16號修訂本，利率基準改革 – 第2階段*

該等修訂解決因利率基準改革(「改革」)而導致公司以替代基準利率代替舊利率基準時可能影響財務報告之問題。該等修訂對於2019年11月頒佈之修訂進行補充，內容有關：(a)合約現金流量之變化，而實體毋須就改革要求之變動終止確認或調整金融工具之賬面值，而是更新實際利率以反映替代基準利率之變動；(b)對沖會計處理，倘對沖滿足其他對沖會計標準，則實體毋須僅因其作出改革所要求之變更而中止其對沖會計處理；及(c)披露，實體將被要求披露有關改革產生之新風險以及其如何管理過渡至替代基準利率之資料。

# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 2. PRINCIPAL ACCOUNTING POLICIES

(Continued)

### Application of amendments to HKFRSs (Continued)

*Amendment to HKFRS 16, COVID-19 – Related Rent Concessions beyond 30 June 2021*

HKFRS 16 was amended to provide a practical expedient to lessees in accounting for rent concessions arising as a result of the COVID-19 pandemic, by including an additional practical expedient in HKFRS 16 that permits entities to elect not to account for rent concessions as modifications. The practical expedient applies only to rent concessions occurring as a direct consequence of COVID-19 pandemic and only if all of the following criteria are satisfied:

- (a) the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- (b) the reduction in lease payments affects only payments originally due on or before 30 June 2021; and
- (c) there is no substantive change to other terms and conditions of the lease.

Rent concessions that satisfy these criteria may be accounted for in accordance with this practical expedient, which means the lessee does not need to assess whether the rent concession meets the definition of lease modification. Lessees shall apply other requirements of HKFRS 16 in accounting for the rent concession.

## 2. 主要會計政策 (續)

### 應用香港財務報告準則修訂 (續)

*香港財務報告準則第16號修訂本，2021年6月30日後的2019新冠疫情相關租金優惠*

香港財務報告準則第16號已作出修訂，通過在香港財務報告準則第16號中加入一項額外的可行權宜方法，允許實體選擇不將租金優惠按修訂入賬，為承租人就因2019新冠疫情而產生的租金優惠入賬提供可行權宜方法。該可行權宜方法僅適用於因2019新冠疫情而直接產生的租金優惠，而且必須符合以下所有準則：

- (a) 租賃付款的變動導致經修訂租賃代價與緊接變動前的租賃代價基本相同或更低；
- (b) 租賃付款的減少僅影響原本於2021年6月30日或之前到期的付款；及
- (c) 租賃的其他條款及條件並無任何實質性變動。

符合上述標準的租金優惠可按照該可行權宜方法入賬，即承租人無需評估租金優惠是否符合租賃修訂的定義。承租人應運用香港財務報告準則第16號的其他規定對租金優惠進行會計處理。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Application of amendments to HKFRSs (Continued)

*Amendment to HKFRS 16, COVID-19 – Related Rent Concessions beyond 30 June 2021 (Continued)*

Accounting for rent concessions as lease modifications would have resulted in the Group remeasuring the lease liability to reflect the revised consideration using a revised discount rate, with the effect of the change in the lease liability recorded against the right-of-use asset. By applying the practical expedient, the Group is not required to determine a revised discount rate and the effect of the change in the lease liability is reflected in profit or loss in the period in which the event or condition that triggers the rent concession occurs.

The application of the amendments to HKFRSs in the current period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed interim consolidated financial statements.

### 3. USE OF JUDGEMENTS AND ESTIMATES

The World Health Organisation declared coronavirus and COVID-19 a global health emergency on 30 January 2020. The directors considered the COVID-19 outbreak has no significant negative impact on the Group's operation during the reporting period.

In preparing these condensed interim consolidated financial statements, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to 2020 annual financial statements.

### 2. 主要會計政策(續)

#### 應用香港財務報告準則修訂(續)

*香港財務報告準則第16號修訂本，2021年6月30日後的2019新冠疫情相關租金優惠(續)*

倘將租金優惠列作租賃修訂入賬，將導致本集團使用經修訂貼現率重新計量租賃負債以反映經修訂代價，而租賃負債變動的影響將錄作使用權資產。通過應用可行權宜方法，本集團無需釐定經修訂貼現率，而租賃負債變動的影響在觸發租金優惠的事件或條件發生的期間於損益中反映。

於本期間應用經修訂香港財務報告準則對本集團當前及過往期間的財務狀況及表現及／或本簡明中期綜合財務報表所載的披露事項並無重大影響。

### 3. 採用判斷及估計

世界衛生組織於2020年1月30日宣佈冠狀病毒及2019新冠為全球衛生緊急事件。董事認為，2019新冠疫情爆發對本集團在報告期內的營運並無重大負面影響。

於編製該等簡明中期綜合財務報表過程中，管理層於應用本集團會計政策時作出的重大判斷及估計不確定因素的主要來源與2020年年度財務報表所應用者相同。

# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 4. REVENUE AND SEGMENT INFORMATION

Revenue represents amount received and receivable from sales of natural uranium net of returns, discounts allowed and sales related taxes and rental income (net of direct outgoings: nil) during the period. Revenue recognised during the period are as follows:

## 4. 營業額及分部資料

營業額指本期間扣除退貨、允許折扣及相關銷售稅後的天然鈾之已收及應收款項及租金收入(扣除直接成本：無)。期內已認收入如下：

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 2020年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	營業額		
Sale of goods	銷售商品	1,843,777	924,056
Rental income (net of direct outgoings: nil)	租金收入 (扣除直接成本：無)	1,606	1,575
		<b>1,845,383</b>	925,631

Information reported to the chief executive officer (“CEO”), being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. Operating segments identified by the chief operating decision maker are the same as the reportable segments of the Group.

就資源分配及評估分部表現向首席執行官(即主要營運決策者)報告的資料集中於所交付貨品或所提供服務的類型。主要營運決策者識別的經營分部與本集團可報告分部相同。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 4. REVENUE AND SEGMENT INFORMATION

(Continued)

Accordingly, the Group's reportable and operating segments are as follows:

- natural uranium trading segment engages in trading of natural uranium;
- property investment segment engages in leasing; and
- other investments segment engages in investment in a joint venture and an associate.

No operating segments have been aggregated to form the above reportable segments.

#### Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable and operating segments for the period under review:

Six months ended 30 June 2021

		Natural uranium trading 天然鈾貿易 HK\$'000 千港元 (Unaudited) (未經審核)	Property investment 物業投資 HK\$'000 千港元 (Unaudited) (未經審核)	Other investments 其他投資 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	營業額	1,843,777	1,606	-	1,845,383
Segment profit/(loss)	分部溢利/(虧損)	43,181	(36)	8,150	51,295
Other operating income	其他經營收入				1,398
Finance costs	融資成本				(34)
Central administrative costs	中央行政成本				(9,790)
Profit before taxation	除稅前溢利				42,869

### 4. 營業額及分部資料(續)

因此，本集團的可報告及經營分部如下：

- 天然鈾貿易分部指天然鈾貿易；
- 物業投資分部指租賃；及
- 其他投資分部是指於一間合營企業及一間聯營公司的投資。

本集團並無將經營分部整合以組成上述可報告分部。

#### 分部營業額及業績

本集團按可報告及經營分部呈列回顧期內之營業額及業績分析如下：

截至2021年6月30日止六個月

# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 4. REVENUE AND SEGMENT INFORMATION

(Continued)

### Segment revenue and results (Continued)

Six months ended 30 June 2020

	Natural uranium trading 天然鈾貿易 HK\$'000 千港元 (Unaudited) (未經審核)	Property investment 物業投資 HK\$'000 千港元 (Unaudited) (未經審核)	Other investments 其他投資 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
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Revenue	營業額	924,056	1,575	-	925,631
Segment profit	分部溢利	80,850	2,026	48,039	130,915
Other operating income	其他經營收入				6,239
Finance costs	融資成本				(60)
Central administrative costs	中央行政成本				(10,196)
Profit before taxation	除稅前溢利				126,898

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 4 of the Group's annual consolidated financial statements for the year ended 31 December 2020. Segment profit represents the profit earned by each segment without allocation of other operating income, certain finance costs and central administrative costs. This is the measure reported to the CEO, being the chief operating decision maker for the purposes of resource allocation and performance assessment.

## 4. 營業額及分部資料(續)

### 分部營業額及業績(續)

截至2020年6月30日止六個月

經營分部之會計政策與本集團截至2020年12月31日止年度之全年綜合財務報表附註4所述之本集團會計政策相同。分部溢利指各分部所賺取溢利，並未分配其他經營收入、若干融資成本及中央行政成本。此乃就資源分配及表現評估向首席執行官(為主要營運決策者)報告之計量。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 4. REVENUE AND SEGMENT INFORMATION

(Continued)

#### Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable and operating segments:

### 4. 營業額及分部資料(續)

#### 分部資產及負債

本集團按可報告及經營分部呈列之資產及負債分析如下：

		30 June 2021 2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)
<i>Segment assets</i>	<i>分部資產</i>		
Natural uranium trading	天然鈾貿易	<b>1,501,257</b>	2,121,722
Property investment	物業投資	<b>54,530</b>	54,969
Other investments	其他投資	<b>802,439</b>	818,526
		<b>2,358,226</b>	2,995,217
Unallocated corporate assets	未分配公司資產	<b>1,317,864</b>	1,192,570
Total assets	資產總值	<b>3,676,090</b>	4,187,787



# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 4. REVENUE AND SEGMENT INFORMATION

(Continued)

### Segment assets and liabilities (Continued)

## 4. 營業額及分部資料(續)

### 分部資產及負債(續)

		30 June 2021 2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)
<i>Segment liabilities</i>	<i>分部負債</i>		
Natural uranium trading	天然鈾貿易	1,549,065	2,112,380
Property investment	物業投資	1,238	1,430
Other investments	其他投資	–	–
		<b>1,550,303</b>	2,113,810
Unallocated corporate liabilities	未分配公司負債	<b>81,577</b>	46,917
Total liabilities	負債總值	<b>1,631,880</b>	2,160,727

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments other than bank and cash balances, income tax recoverable, deferred tax assets and other assets for corporate use including rental deposits, certain right-of-use assets and other receivables.
- all liabilities are allocated to operating segments other than amounts due to an intermediate holding company and a fellow subsidiary, dividend payable, income tax payable, deferred tax liabilities and other liabilities for corporate use including certain other payables and lease liabilities.

就監察分部業績及分部間之資源分配而言：

- 除銀行及現金結存、可收回所得稅款、遞延稅項資產以及作公司用途之其他資產，包括租賃按金、若干使用權資產及其他應收款項外，所有資產均分配至經營分部。
- 除應付一間中間控股公司款項、應付一間同系附屬公司款項、應付股息、應付所得稅款、遞延稅項負債及作公司用途之其他負債，包括若干其他應付款項及租賃負債外，所有負債均分配至經營分部。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 5. FINANCE COSTS

### 5. 融資成本

		Six months ended 30 June	
		截至6月30日止六個月	
		2021	2020
		2021年	2020年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Interest expenses on loans from a fellow subsidiary	來自一間同系附屬公司的貸款利息支出	13,289	18,451
Interest expenses on loan from immediate holding company	來自一間直接控股公司的貸款利息支出	–	107
Interest expenses on bank borrowings	銀行借款利息支出	5,020	11
Interest expenses on lease liabilities	租賃負債利息支出	34	60
		<b>18,343</b>	18,629

### 6. INCOME TAX EXPENSES

### 6. 所得稅支出

		Six months ended 30 June	
		截至6月30日止六個月	
		2021	2020
		2021年	2020年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current tax:	即期稅項：		
Hong Kong profits tax	香港利得稅	290	2,745
United Kingdom (“UK”) Corporation Tax	英國企業稅	6,688	9,618
PRC Enterprise Income Tax (“EIT”)	中國企業所得稅	–	745
		<b>6,978</b>	13,108
Deferred tax	遞延稅項	(142)	1,568
		<b>6,836</b>	14,676

# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 6. INCOME TAX EXPENSES (Continued)

On 21 March 2018, the Hong Kong Legislative Council passed the Inland Revenue (Amendment) (No.7) Bill 2017 (the “Bill”) which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of qualifying corporation is taxed at 8.25%, and profits above HK\$2 million is taxed at 16.5%. For the six months ended 30 June 2021 and 2020, the profits of all Group entities in Hong Kong are not selected by the management for the two-tiered profits tax rates regime and continue to be taxed at the flat rate of 16.5%.

Under the Law of the PRC on EIT (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiary is 25% for the both periods.

For the period ended 30 June 2020, the PRC subsidiary was subject to the EIT.

For the period ended 30 June 2021, the PRC subsidiary did not have any assessable income.

The subsidiaries operating in UK are subject to Corporation Tax Act of UK and the tax rate of the UK subsidiaries is 19% for both periods.

## 6. 所得稅支出(續)

於2018年3月21日，香港立法會通過2017年稅務(修訂)(第7號)條例草案(「法案」)，引入二級利得稅稅率制度。法案於2018年3月28日簽署成為法律，並於翌日刊憲。按照二級利得稅稅率制度，合資格企業的首二百萬港元溢利的利得稅稅率為8.25%，超過二百萬港元的溢利的利得稅稅率則為16.5%。截至2021年及2020年6月30日止六個月，本集團在香港的所有實體的溢利並未獲管理層選取按照二級利得稅稅率制度計稅，並將繼續按照16.5%的劃一稅率徵稅。

根據中國企業所得稅法及其實施條例，位於中國的附屬公司於兩個期間之稅率為25%。

截至2020年6月30日止期間，位於中國的附屬公司需繳納中國企業所得稅。

截至2021年6月30日止期間，位於中國的附屬公司並無任何應課稅溢利。

於英國營運之附屬公司須根據英國企業所得稅法計稅，於兩個期間英國附屬公司之稅率為19%。



# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 6. INCOME TAX EXPENSES (Continued)

Pursuant to the Tax code (Revised Edition) implemented since 1 January 2018 in Kazakhstan the (“New Tax Code of Kazakhstan”), dividends paid by subsurface users to the shareholders without permanent establishment in Kazakhstan (the “Foreign Shareholders”) will be exempted from the Kazakhstani withholding tax if (i) as of the date when the dividends are paid, such Foreign Shareholders have owned shares (interest) in the company for more than three years, and (ii) within 12 months prior to the dividend payment date, subsurface users undertake further processing (after primary processing) of at least prescribed rate of the total extracted minerals, by its own production facilities in Kazakhstan or owned by its affiliated resident entity in Kazakhstan.

The Group has held shareholding in the joint venture for more than three years and all extracted minerals of the joint venture are further processed in its own production facilities, the dividends received by the Group from the joint venture are not subject to the Kazakhstani withholding tax in accordance with the provisions of the New Tax Code of Kazakhstan.

Pursuant to the EIT Law, the earnings distributed from the joint venture to the PRC subsidiary is subject to a tax rate difference between the tax rate under EIT Law and the tax rate under the New Tax Code of Kazakhstan.

Pursuant to the laws and regulations of the Cayman Islands, the Group is not subject to any income tax in the Cayman Islands for the current and prior periods.

### 6. 所得稅支出(續)

根據自2018年1月起哈薩克斯坦共和國實施的哈薩克斯坦新稅法(「哈國新稅法」)，在滿足以下兩個條件情況下，對沒有在哈薩克斯坦設立常設機構的股東(「境外股東」)就其來源於哈薩克斯坦地下資源使用法人的股息免徵預提所得稅，即：(i) 截至股息支付之日，境外股東持有地下資源使用法人的股份(權益)超過3年，且(ii)在股息支付之日前的12個月內，地下資源使用法人對其所開採的不少於規定比率的礦產資源進行加工(初加工後)，提供產品後加工服務的生產車間位於哈薩克斯坦境內，且為自有生產車間或歸屬於與該地下資源使用法人有相關聯繫的居民企業。

本集團持有合營企業的權益超過三年，且合營企業的礦產均在其自有生產車間進行後加工處理，因此，本集團收自合營企業的分紅可按照哈國新稅法的規定，不繳納哈薩克斯坦預提所得稅。

根據中國企業所得稅法，位於中國的附屬公司享有合營企業的溢利之稅率與哈國新稅法項下之稅率之間存在差異。

根據開曼群島之法律及法規，本集團於本期間及過往期間毋須繳納開曼群島所得稅。

# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 7. PROFIT FOR THE PERIOD

Profit for the period has been arrived at after charging/  
(crediting):

## 7. 期內溢利

期內溢利乃於扣除／(計入)下列各項後列賬：

		Six months ended 30 June 截至6月30日止六個月	
		2021	2020
		2021年	2020年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cost of inventories sold	已售存貨成本	<b>1,771,751</b>	818,512
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>49</b>	28
Depreciation of right-of-use assets	使用權資產折舊	<b>874</b>	985
Impairment loss reversed in respect of inventories incurred in cost of inventories sold	就已計入存貨成本的存貨減值虧損撥回	<b>-</b>	(1,768)
Interest income from fellow subsidiaries	來自同系附屬公司的利息收入	<b>(1,346)</b>	(5,061)
Bank interest income	銀行利息收入	<b>(52)</b>	(193)
Rental income from an intermediate holding company	來自一間中間控股公司的租金收入	<b>(1,606)</b>	(1,575)

## 8. DIVIDEND

## 8. 股息

		Six months ended 30 June 截至6月30日止六個月	
		2021	2020
		2021年	2020年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
2020 final dividend declared – HK0.5 cent (six months ended 30 June 2020: 2019 final dividend declared – HK1 cent)	已宣佈派發2020年期末股息 – 0.5港仙(截至2020年6月30日止六個月: 已宣佈派發2019年期末股息 – 1港仙)	<b>33,003</b>	66,007

No dividends were paid during the interim period. The directors do not recommend the payment of an interim dividend (six months ended 30 June 2020: nil).

於中期內，無派付任何股息。董事不建議派發中期股息(截至2020年6月30日止六個月：無)。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 9. EARNINGS PER SHARE

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

### 9. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃按下列數據計算：

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 2020年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>EARNINGS</b>	<b>盈利</b>		
Earnings for the period attributable to owners of the Company for the purpose of basic and diluted earnings per share	用於計算每股基本及攤薄盈利之本公司擁有人應佔期內盈利	<b>36,033</b>	112,222
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares for the purpose of basic earnings per share	用於計算每股基本盈利之普通股加權平均數	<b>6,600,682,645</b>	6,600,682,645

The diluted earnings per share is equal to the basic earnings per share as there were no dilutive potential ordinary shares during the six months ended 30 June 2021 and 2020.

截至2021年及2020年6月30日止六個月，期內沒有具攤薄效應之潛在普通股，故每股攤薄盈利等於每股基本盈利。

# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 10. CAPITAL EXPENDITURE

The movements of property, plant and equipment and investment properties are as follows:

## 10. 資本開支

物業、廠房及設備及投資物業的變動如下：

		Property, plant and equipment 物業、廠房 及設備 HK\$'000 千港元	Investment properties 投資物業 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Six months ended 30 June 2021 (Unaudited)</b>	<b>截至2021年6月30日止 六個月(未經審核)</b>			
Carrying values at 1 January 2021	於2021年1月1日之賬面值	<b>622</b>	<b>52,623</b>	<b>53,245</b>
Depreciation charged for the period	本期間之折舊	<b>(49)</b>	<b>-</b>	<b>(49)</b>
Changes in fair value of investment properties	投資物業之公允值變動	<b>-</b>	<b>732</b>	<b>732</b>
Exchange realignment	匯兌調整	<b>-</b>	<b>606</b>	<b>606</b>
Carrying values at 30 June 2021	2021年6月30日之賬面值	<b>573</b>	<b>53,961</b>	<b>54,534</b>

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 10. CAPITAL EXPENDITURE (Continued)

### 10. 資本開支 (續)

		Property, plant and equipment 物業、廠房 及設備 HK\$'000 千港元	Investment properties 投資物業 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Six months ended 30 June 2020 (Unaudited)	截至2020年6月30日止 六個月(未經審核)			
Carrying values at 1 January 2020	於2020年1月1日之賬面值	160	48,595	48,755
Additions	添置	74	–	74
Depreciation charged for the period	本期間之折舊	(28)	–	(28)
Changes in fair value of investment properties	投資物業之公允值變動	–	684	684
Exchange realignment	匯兌調整	(1)	(945)	(946)
Carrying values at 30 June 2020	2020年6月30日之賬面值	205	48,334	48,539

As at 31 December 2020 and 30 June 2021, the fair values of the investment properties held by Beijing Sino-Kazakh have been arrived at on the basis of a valuation carried out by an independent qualified professional valuer, Avista Valuation Advisory Limited who has among its staff members of the Hong Kong Institute of Surveyors with recent experience in the location and category of property being valued. The valuation was arrived at on an open market value basis by using the income approach of capitalising the net rental income receivable from the existing tenancies and the reversionary income potentials.

於2020年12月31日及2021年6月30日，北京中哈鈾所持投資物業的公允值乃基於獨立合資格專業估值師艾華迪評估諮詢有限公司(部分員工為香港測量師學會會員，擁有近期所估值物業所在地點及其類別之估值經驗)進行的估值而釐定。該估值乃透過資本化應收現有租約租金淨收入及潛在復歸收入，以收入法按公平市值基準而作出。



# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 10. CAPITAL EXPENDITURE (Continued)

There has been no change from the valuation technique used in the prior year/period. In estimating the fair value of the properties, the highest and best use of the properties is their current use.

Details of the Group's investment properties and information about the fair value hierarchy are as follows:

## 10. 資本開支 (續)

估值技術較上一年度／期間所用者並無改變。就計量物業之公允值而言，物業之最有效使用值為其現時之使用值。

本集團投資物業之詳情及有關公允值等級之資料如下：

		Fair value – Level 3	
		公允值 – 第三級	
		30 June	31 December
		2021	2020
		2021年	2020年
		6月30日	12月31日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
All investment properties	所有投資物業	53,961	52,623

There were no transfers between levels in fair value hierarchy during both periods.

於兩個期間內並無公允值等級制度之間的等級轉移。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 10. CAPITAL EXPENDITURE (Continued)

Information about Level 3 fair value measurements of investment properties:

### 10. 資本開支 (續)

有關投資物業第三級公允值計量之資料：

	Valuation technique 估值技術	Key input 主要輸入值	Significant unobservable inputs 不可觀察之重要資料
All investment properties	Income approach	Income approach takes into account the net rental income of the properties derived from the existing leases and/or achievable in the existing market with due allowance for the reversionary income potential of the leases, which have been then capitalised to determine the market value at an appropriate capitalisation rate.	Term yield and reversion yield are at 6% (2020: 6%)
所有投資物業	收入法	收入法乃經計及有關物業以現有租賃所得及／或在現時市場上可收取之租金收入淨額，且已就有關租賃之復歸收入潛力作適當估量，再將有關租賃予以資本化以按某一適當資本化比率釐定市值。	期間收益率及復歸收益率為6% (2020年：6%)。

The fair value measurement of the investment properties determined by using income approach is negatively correlated to the term yield and reversion yield. A slight increase in term yield and reversion yield used would result in a significant decrease in fair value measurement of the properties, and vice versa.

The net increase in fair value of approximately HK\$732,000 (six months ended 30 June 2020: approximately HK\$684,000) was recognised in profit or loss for the current period.

採用收入法釐定之投資物業公允值計量乃與期間收益率及復歸收益率呈負相關。期間收益率及復歸收益率略微增長會導致物業公允值計量顯著減少，反之亦然。

公允值增加約732,000港元(截至2020年6月30日止六個月：約684,000港元)已於本期間損益確認。

# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 11. RIGHT OF USE ASSETS AND LEASE LIABILITIES

### (a) Right-of-use assets

As at 30 June 2021, the carrying amounts of right-of-use assets were approximately HK\$4,828,000 in respect of the leased offices. As at 31 December 2020, the carrying amounts of right-of-use assets were approximately HK\$1,977,000 in respect of the leased offices.

During the six months ended 30 June 2020, the Group entered into a lease agreement with one-year lease term and therefore has no addition to right-of-use assets.

During the six months ended 30 June 2021, there were additions to the right-of-use assets amounted to approximately HK\$3,708,000 due to new lease of office with a term of three years.

### (b) Lease liabilities

As at 30 June 2021, the carrying amount of lease liabilities was approximately HK\$4,703,000. (as at 31 December 2020: approximately HK\$1,866,000).

## 11. 使用權資產及租賃負債

### (a) 使用權資產

於2021年6月30日，有關就租賃辦公室的使用權資產的賬面值約4,828,000港元。於2020年12月31日，有關租賃辦公室的使用權資產賬面值約為1,977,000港元。

截至2020年6月30日止六個月，本集團訂立了租賃期為一年的租賃協議，因此無增加使用權資產。

截至2021年6月30日止六個月，新租辦公室令使用權資產增加約3,708,000港元，該租約為期三年。

### (b) 租賃負債

於2021年6月30日，租賃負債的賬面值約為4,703,000港元(於2020年12月31日：約1,866,000港元)。



# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 11. RIGHT OF USE ASSETS AND LEASE LIABILITIES (Continued)

#### (c) Amounts recognised in profit or loss

	Six months ended 30 June	
	2021	2020
	2021年	2020年
	HK\$'000	HK\$'000
	千港元	千港元
	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)
Depreciation expense on right-of-use assets 使用權資產之折舊開支	874	985
Interest expense on lease liabilities 租賃負債之利息開支	34	60
Expense relating to short-term leases 與短期租賃有關之開支	533	395

#### (d) Others

For the six months ended 30 June 2021, the total cash outflow for leases amounted to approximately HK\$1,454,000 (six months ended 30 June 2020: approximately HK\$1,433,000).

### 11. 使用權資產及租賃負債 (續)

#### (c) 於損益確認的金額

#### (d) 其他

截至2021年6月30日止六個月，租賃的現金流出總額約為1,454,000港元(截至2020年6月30日止六個月：約1,433,000港元)。

# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 12. INVENTORIES

## 12. 存貨

	30 June 2021 2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Uranium 鈾	<b>1,330,064</b>	1,767,335

During the six months ended 30 June 2021, no reversal of impairment of inventories (six months ended 30 June 2020: a reversal of impairment of approximately \$1,768,000) was recognised. The net realisable value of the inventories have been determined with reference to the recent market prices of similar items within the same industry.

於截至2021年6月30日止六個月期間，並無確認存貨減值撥回(截至2020年6月30日止六個月：減值撥回約1,768,000港元)。存貨的可變現淨值根據相同行業內類似項目的近期市場售價釐定。

## 13. INTEREST IN A JOINT VENTURE

## 13. 於一間合營企業之權益

	30 June 2021 2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Cost of unlisted interest in a joint venture 於一間合營企業之非上市權益之成本	<b>793,730</b>	793,730
Share of post-acquisition results and other comprehensive expenses, net of dividends received 應佔收購後業績及其他全面開支(扣除已收股息)	<b>(537,797)</b>	(528,774)
	<b>255,933</b>	264,956

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 13. INTEREST IN A JOINT VENTURE (Continued)

Details of the joint venture as at 30 June 2021 and 31 December 2020 are as follows:

Name of entity	Form of entity	Place of incorporation establishment and operation	Class of shares held	Percentage of ownership held by the Group	Principal activities
實體名稱	實體形式	註冊成立及經營地點	所持股份類別	本集團所持擁有權百分比	主要業務活動
Semizbay-U Limited Liability Partnership ("Semizbay-U")	Limited liability partnership	Kazakhstan	Ordinary shares	49%	Extraction, preliminary processing and sale of uranium oxide on Semizbay and Irkol fields
謝米茲拜伊鈾有限合夥企業 (「謝公司」)	有限責任合夥	哈薩克斯坦	普通股	49%	提取、初步加工及銷售 Semizbay及Irkol區域的氧化鈾

### 13. 於一間合營企業之權益 (續)

合營企業於2021年6月30日及2020年12月31日的詳情如下：

### 14. INTEREST IN AN ASSOCIATE

		30 June 2021	31 December 2020
		2021年6月30日	2020年12月31日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Cost of listed interest in an associate	於一間聯營公司權益之成本	453,924	453,924
Accumulated impairment	累計減值	(127,673)	(131,337)
Share of post-acquisition results and other comprehensive income (Note a)	應佔收購後業績及其他全面收益(附註a)	200,635	218,426
Share of other reserve	應佔其他儲備	19,620	12,557
		<b>546,506</b>	<b>553,570</b>

### 14. 於一間聯營公司之權益

# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 14. INTEREST IN AN ASSOCIATE (Continued)

Details of the associate as at 30 June 2021 and 31 December 2020 are as follows:

Name of entity	Form of entity	Place of incorporation establishment and operation	Class of shares held	Percentage of ownership held by the Group (Note b)	Principal activities
實體名稱	實體形式	註冊成立及經營地點	所持股份類別	本集團所持擁有權百分比(附註b)	主要業務活動
Fission Uranium Corp. ("Fission")	Corporation	Canada	Common shares	14.97% (Note c) (31 December 2020: 16.74%)	Acquisition and development of exploration and evaluation assets
Fission Uranium Corp. ([Fission公司])	企業	加拿大	普通股	14.97%(附註c) (2020年12月31日: 16.74%)	收購及開發勘探及評估資產

Notes:

- (a) As at 30 June 2021 and 31 December 2020, the management of the Group reviewed the interest in an associate for impairment assessment and determined the recoverable amount based on a value-in-use calculation using a 20-year (31 December 2020: 20 years) cash flow projection with reference to a valuation performed by an independent qualified professional valuer, Asia-Pacific Consulting and Appraisal Limited. The key inputs are the uranium prices and the resources of uranium.

During the period, as a result of recovery of uranium price, a reversal of impairment loss of approximately HK\$3,664,000 (six months ended 30 June 2020: a reversal of impairment loss of approximately HK10,847,000) was recognised and included in the share of result of an associate for the current interim period.

- (b) The Group is able to exercise significant influence over Fission because it has the power to appoint two (2020: two) out of eight directors of Fission under the terms stated in the subscription agreement entered into by the Company and Fission on 11 January 2016.

## 14. 於一間聯營公司之權益 (續)

於2021年6月30日及2020年12月31日之聯營公司詳情如下：

附註：

- (a) 於2021年6月30日及2020年12月31日，本集團管理層審閱於一間聯營公司之權益減值，並參考獨立合資格專業評估師亞太評估諮詢有限公司所進行的估值，採用20年(2020年12月31日：20年)現金流預測之使用價值計算方法釐定其可收回金額。主要輸入數據為鈾價及鈾資源。

期內，由於鈾價回升，本公司確認減值虧損撥回約3,664,000港元(截至2020年6月30日止六個月：減值虧損撥回約10,847,000港元)，其計入於本中期間應佔一間聯營公司業績。

- (b) 本集團能對Fission公司施加重大影響，因根據本公司與Fission公司於2016年1月11日訂立之認購協議條款，本集團有權委任其八名中的兩名(2020年：兩名)董事。

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## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 14. INTEREST IN AN ASSOCIATE (Continued)

Notes: (Continued)

- (c) During the period, Fission entered into agreements with certain underwriters on 11 May 2021 pursuant to which the underwriters have agreed to purchase, on a bought deal basis, approximately 57,500,000 ordinary shares in aggregate.

Fission also engaged into a credit agreement with a company ("Lender") for the purpose of funding the development of the Patterson Lake South uranium project and general working capital. In connection with the facility, Fission issued approximately 10,228,000 (31 December 2020: 11,684,000) ordinary shares upon exercise of purchase warrants and interest payment to the lender in accordance with the terms and conditions of the credit facility agreement.

In addition, Fission issued approximately 891,000 (31 December 2020: 244,000) ordinary shares upon exercise of share options granted to the directors and employees of Fission under the share option schemes of Fission.

As a result, the Group's interest in Fission reduced in aggregate by 1.77% from 16.74% as at 31 December 2020 to 14.97% as at 30 June 2021. The effect on the deemed disposal of partial interest in Fission is approximately loss of HK\$22,258,000 (six months ended 30 June 2020: HK\$1,299,000) which included in share of result of an associate for the current period.

### 14. 於一間聯營公司之權益 (續)

附註：(續)

- (c) 於本期間，Fission於2021年5月11日與若干包銷商訂立協議，據此，包銷商已同意按全數包銷基準購買合共約57,500,000股普通股。

Fission亦與一間公司(「貸款人」)訂立一份信貸協議，為開發Patterson Lake South鈾礦項目及一般營運資金進行融資。就融資而言，Fission已於行使認購權證時發行約10,228,000股普通股(2020年12月31日：11,684,000股)，並根據信貸融資協議的條款及條件向貸款人支付利息。

此外，Fission於根據Fission購股權計劃授予Fission董事及僱員的購股權獲行使後發行約891,000股(2020年12月31日：244,000股)普通股。

據此，本集團於Fission的權益由2020年12月31日的16.74%減少至2021年6月30日的14.97%，合共減少1.77%。視作出售於Fission部分權益的影響約為虧損22,258,000港元(截至2020年6月30日止六個月：1,299,000港元)，已於本期間計入應佔一間聯營公司業績。

### 15. TRADE AND OTHER RECEIVABLES

### 15. 應收賬款及其他應收款項

		30 June 2021 2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables (Note a)	應收賬款(附註 a)	169,317	351,810
Prepayments, deposits and other receivables (Note b)	預付款項、按金及其他應收款項(附註b)	11,816	11,366
		<b>181,133</b>	363,176



# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 15. TRADE AND OTHER RECEIVABLES

(Continued)

- (a) As at 30 June 2021, trade receivables of HK\$169,317,000 (31 December 2020: HK\$64,821,000) represent amount due from the immediate holding company, China Uranium Development.
- (b) As at 30 June 2021, included in prepayments, deposits and other receivables, approximately HK\$987,000 (31 December 2020: approximately HK\$805,000) are interest receivables due from CGNPC Huasheng Investment Limited (“CGNPC Huasheng”), a fellow subsidiary of the Company, and there are no (31 December 2020: approximately HK\$69,000) interest receivables due from 中廣核財務有限責任公司 (for identification purpose, in English CGN Finance Co., Ltd, referred to as CGN Finance), a fellow subsidiary of the Company.

The Group normally grants credit periods to its trade customer for natural uranium segment ranging from 15 days to 120 days after delivery dates.

The following is an ageing analysis of the trade receivables based on invoice date which approximates the respective revenue recognition dates, and net of impairment loss recognised at the end of the reporting period:

		30 June 2021 2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30天內	169,317	344,430
31 to 60 days	31至60天	-	-
61 to 90 days	61至90天	-	-
91 to 120 days	91至120天	-	7,380
		<b>169,317</b>	<b>351,810</b>

## 15. 應收賬款及其他應收款項

(續)

- (a) 於2021年6月30日，應收賬款169,317,000港元(2020年12月31日：64,821,000港元)指來自一間直接控股公司－中國鈾業發展的款項。
- (b) 於2021年6月30日，預付款、按金及其他應收款項包括來自本公司同系附屬公司－中廣核華盛投資有限公司(「中廣核華盛」)約987,000港元(2020年12月31日：約805,000港元)，並無來自中廣核財務有限責任公司(「中廣核財務」)的應收利息(2020年12月31日：約69,000港元)。

本集團就天然鈾分部授予其貿易客戶始於交付日的信貸期介乎15日至120日。

下文為於報告期末，以與有關收入確認日期相若的發票日期為基準，扣除已確認減值虧損後之應收賬款賬齡分析：

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 16. AMOUNT DUE FROM/(TO) AN INTERMEDIATE HOLDING COMPANY

The amount due from an intermediate holding company is unsecured, interest-free and repayable on demand.

The amount due to an intermediate holding company is unsecured, interest-free and repayable within one year.

### 16. 應收／(應付)一間中間控股公司款項

應收一間中間控股公司款項為無抵押、不計息及按要求償還。

應付一間中間控股公司款項為無抵押、不計息及於一年內償還。

### 17. BANK AND CASH BALANCES

### 17. 銀行及現金結存

		30 June 2021 2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Unpledged bank deposits:	無抵押銀行結存：		
Cash at bank and on hand	銀行及現金結存	<b>1,279,823</b>	1,174,508
Analysis of bank and cash balances:	銀行及現金結存分析：		
Cash at bank and on hand	銀行及現金結存	<b>101,401</b>	50,928
Cash placed at CGNPC Huasheng and CGN Finance (Note)	存放於中廣核華盛及中廣核財務的現金(附註)	<b>1,178,422</b>	1,123,580
		<b>1,279,823</b>	1,174,508

Note: CGNPC Huasheng and CGN Finance, fellow subsidiaries of the Company, performed certain treasury activities for the Group and CGNPC, the ultimate parent of the Company, and its subsidiaries. The balance is unsecured, interest bearing at rates ranging from 0.20% to 1.1% (31 December 2020: 0.21% to 2.76%) per annum and recoverable on demand. On 14 June 2019, the Company entered into new financial service framework agreements with CGNPC Huasheng and CGN Finance for a terms of three years commencing from 1 January 2020 and ending on 31 December 2022 (the "Agreements"). Under the Agreements, the directors consider that these deposits made to CGNPC Huasheng and CGN Finance are qualified as cash as the Group can withdraw the deposits without giving any notice and without suffering any penalty.

附註：本公司的同系附屬公司—中廣核華盛及中廣核財務，為本集團及中廣核集團公司，本集團的最終母公司，及其附屬公司，進行若干資金活動。該結存為無抵押，按年利率介乎0.20%至1.1%（2020年12月31日：0.21%至2.76%）計息並於需要時可收回。於2019年6月14日，本公司與中廣核華盛及中廣核財務訂立新財務服務框架協議（「該等協議」），自2020年1月1日起至2022年12月31日止，為期三年，根據該等協議，董事認為，因本集團能夠提取該存款（毋須發出任何通知及不會受任何懲罰），存置於中廣核華盛及中廣核財務的存款合資格作為現金。

# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 18. TRADE AND OTHER PAYABLES

## 18. 應付賬款及其他應付款項

		30 June 2021 2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Trade payables (Note a)	應付賬款(附註a)	<b>224,772</b>	147,340
Accrued expenses and other payables (Note b)	應計開支及其他應付款項(附註b)	<b>8,984</b>	10,949
Contract liabilities (Note c)	合約負債(附註c)	<b>11,066</b>	-
		<b>244,822</b>	158,289

(a) Trade payables of approximately HK\$158,943,000 (31 December 2020: approximately HK\$54,189,000) represented the amount due to a joint venture of the Group.

(b) Included in accrued expenses and other payables, approximately HK\$522,000 (31 December 2020: approximately HK\$1,015,000) are interest payable due to CGNPC Huasheng, a fellow subsidiary of the Company.

(c) Contract liabilities include the upfront deposits from the customer to deliver the natural uranium.

During the year ended 31 December 2020, an amount of approximately HK\$1,473,000 included in the contract liabilities at the beginning of the year was recognised. There was no revenue recognised in the current period that related to performance obligations that were satisfied in a prior year.

(a) 應付賬款約158,943,000港元(2020年12月31日:約54,189,000港元)指應付本集團一間合營企業之款項。

(b) 應計開支及其他應付款項包括應付本公司一間同系附屬公司—中廣核華盛約522,000港元(2020年12月31日:約1,015,000港元)的應付利息。

(c) 合約負債包括客戶為交付天然鈾而預付的按金。

於截至2020年12月31日止年度，已確認計入年初合約負債中的約1,473,000港元。於本期間並無就與於去年已達成的履約義務相關的營業額。

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## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 18. TRADE AND OTHER PAYABLES (Continued)

The ageing analysis of the Group's trade payables, based on invoice date, is as follows:

		30 June 2021 2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30天內	224,772	141,078
31-60 days	31至60天	-	126
61-90 days	61至90天	-	-
91-120 days	91至120天	-	6,136
		<b>224,772</b>	<b>147,340</b>

### 18. 應付賬款及其他應付款項 (續)

本集團應付賬款按發票日期呈列之賬齡分析如下：

### 19. LOANS FROM A FELLOW SUBSIDIARY

		30 June 2021 2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Loans repayable on maturity, unsecured and interest bearing at 3.2% (31 December 2020: 3.2% to 4.6%) per annum	償還到期貸款、無抵押及計息貸款年利率為3.2% (2020年12月31日：3.2%至4.6%)	533,596	904,289
Analysed into:	分析為：		
Current portion	流動部分	58,939	370,693
Non-current portion	非流動部分	474,657	533,596
		<b>533,596</b>	<b>904,289</b>

### 19. 應付一家同系附屬公司的貸款

The effective interest rate of the loans from a fellow subsidiary is 4.11% (31 December 2020: 3.12%) per annum.

來自一間同系附屬公司的貸款的實際年利率為4.11% (2020年12月31日：3.12%)。

# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 20. BANK BORROWINGS

## 20. 銀行借款

	30 June 2021 2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Bank loans – unsecured and guaranteed 銀行貸款 – 無抵押及有擔保	<b>775,508</b>	1,054,458
Analysed into 分析為：		
Current portion 流動部分	<b>387,754</b>	666,704
Non-current portion 非流動部分	<b>387,754</b>	387,754
	<b>775,508</b>	1,054,458

The above loans were borrowed by CGN Global, a subsidiary of the Company, under credit facilities with amounts ranging from USD50,000,000 to USD100,000,000.

上述貸款由本公司附屬公司銷售公司根據信貸融資額介乎50,000,000美元至100,000,000美元借入。

The borrowing bears interest rates ranging from 0.93% to 1.40% (31 December 2020: 0.78% to 1.47%) per annum and it is guaranteed by the Company.

借款按年利率介乎0.93%至1.40% (2020年12月31日：0.78%至1.47%)計息並由本公司擔保。

The repayment schedule of the above borrowings based on the agreed terms of repayment granted by bank are as follow:

根據銀行授予的協定還款期限，上述借款的償還安排如下：

	30 June 2021 2021年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Within one year 1年內	<b>387,754</b>	666,704
More than one year, but not exceeding two years 1至2年	-	-
More than two years, but not exceeding five years 2至5年	<b>387,754</b>	387,754
	<b>775,508</b>	1,054,458

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 21. AMOUNT DUE TO A FELLOW SUBSIDIARY

The amounts are unsecured, interest-free and repayable on demand.

### 21. 應付一間同系附屬公司款項

款項乃無抵押、不計息及須於要求時償還。

### 22. SHARE CAPITAL

### 22. 股本

		Number of Shares 股份數目	Amount 金額 HK\$'000 千港元
Ordinary share of HK\$0.01 each	每股面值0.01港元之普通股		
Authorised:	法定：		
At 1 January 2020, 31 December 2020, 1 January 2021 and 30 June 2021	於2020年1月1日、2020年 12月31日、2021年1月1日 及2021年6月30日	50,000,000,000	500,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2020, 31 December 2020, 1 January 2021 and 30 June 2021	於2020年1月1日、2020年 12月31日、2021年1月1日 及2021年6月30日	6,600,682,645	66,007

All the ordinary shares issued rank pari passu with the then existing shares in all respects.

所有已發行普通股在所有方面與當時現有股份享有同等地位。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 23. RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in the condensed interim consolidated financial statements during the six months ended 30 June 2021 and 2020, the Group had the following significant related party transactions:

#### (a) Transactions during the period

### 23. 關聯人士交易

除簡明中期綜合財務報表所披露者外，截至2021年及2020年6月30日止六個月，本集團之重大關聯人士交易如下：

#### (a) 期內交易

			Six months ended 30 June	
			截至6月30日止六個月	
	Notes	2021	2020	
	附註	2021年	2020年	
		HK\$'000	HK\$'000	
		千港元	千港元	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
Sales of natural uranium resources to China Uranium Development	向中國鈾業發展銷售天然鈾資源 (i)	168,956	219,877	
Purchase of natural uranium resources from Semizbay-U, including taxes	向謝公司購買天然鈾資源 (含稅) (ii)	(158,581)	(198,163)	
Management fee charged by CGNPC-URC	中廣核鈾業發展收取的管理費 (iii)	(2,905)	(2,690)	
Interest income from CGNPC Huasheng	來自中廣核華盛的利息收入 (iv)	1,328	5,026	
Interest income from CGN Finance	來自中廣核財務的利息收入 (v)	18	35	
Rental income from CGNPC-URC	來自中廣核鈾業發展之租金收入 (vi)	1,606	1,575	
Dividend income received from Semizbay-U	自謝公司收取的股息收入	36,051	16,734	
Interest expense to CGNPC Huasheng	付予中廣核華盛之利息開支 (vii)	(13,289)	(18,451)	
Interest expense to China Uranium Development	付予中國鈾業發展之利息開支 (viii)	-	(107)	
Purchase of natural uranium resources from Swakop Uranium (Pty) Ltd ("Swakop") including taxes	自Swakop Uranium (Pty) Ltd (「Swakop」)購買天然鈾資源 (含稅) (ix)	(69,412)	(66,690)	

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 23. RELATED PARTY TRANSACTIONS

(Continued)

#### (a) Transactions during the period (Continued)

Notes:

- (i) On 14 June 2019, the Group has entered into a new framework agreement with CGNPC-URC for the sales of natural uranium resources for the years ended 31 December 2020 to 2022 at prevailing market rates. Details are set out in the announcement of the Company dated 9 September 2019.

On 25 November 2019, the Group entered into a new sale agreement with China Uranium Development for the sales of natural uranium resources for the years 2020 to 2022.

- (ii) On 12 March 2020, the Group entered into a purchase agreement with Semizbay-U for the purchases of natural uranium resources for the year 2020 with other taxes in relation thereon borne by the Group.

On 8 April 2021, the Group entered into a purchase agreement with Semizbay-U for the purchases of natural uranium resources for the year 2021 with other certain taxes in relation thereon borne by the Group.

- (iii) The Group entered into a service agreement with CGNPC-URC for the management services provided by CGNPC-URC.

- (iv) The Group entered into a framework agreement with CGNPC Huasheng to deposit amounts with CGNPC Huasheng and generated interests from such deposits.

- (v) The Group entered into a framework agreement with CGN Finance to deposit amounts with CGN Finance and generated interests from such deposits.

### 23. 關聯人士交易 (續)

#### (a) 期內交易 (續)

附註：

- (i) 於2019年6月14日，本集團與中廣核鈾業發展就於截至2020年至2022年12月31日止年度按現行市價銷售天然鈾資源而訂立新框架協議。有關詳情載於本公司日期為2019年9月9日的公告。

於2019年11月25日，本集團與中國鈾業發展就2020年至2022年銷售天然鈾資源訂立新銷售協議。

- (ii) 於2020年3月12日，本集團與謝公司就自2020年採購天然鈾資源而訂立購買協議，其他若干指定稅項由本集團承擔。

於2021年4月8日，本集團與謝公司就於2021年購買天然鈾訂立購買協議，其他有關稅項由本集團承擔。

- (iii) 本集團與中廣核鈾業發展就中廣核鈾業發展應提供的管理服務訂立服務協議。

- (iv) 本集團與中廣核華盛就於中廣核華盛存款訂立框架協議及就此產生利息。

- (v) 本集團與中廣核財務就於中廣核財務存款訂立框架協議及就此產生利息。



# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 23. RELATED PARTY TRANSACTIONS

(Continued)

### (a) Transactions during the period (Continued)

Notes: (Continued)

- (vi) The Group entered into a rental agreement with CGNPC-URC to lease out the investment properties to generate rental income.
- (vii) The Group entered into a loan agreement with CGNPC Huasheng to withdraw amounts with CGNPC Huasheng and incurred interest expense for those loans.
- (viii) The Group entered into a loan agreement with China Uranium Development to withdraw amounts with China Uranium Development and incurred interest expense for those loans. The loan was fully repaid on 6 August 2020.
- (ix) During the six months ended 30 June 2021 and 2020, the Group entered into a purchase agreement with a fellow subsidiary of the Group, Swakop, for the purchases of natural uranium resources with other taxes in relation thereon borne by the Group.

- (b) The Group entered into a facility letter with CGNPC Huasheng (as lender), pursuant to which the Group can borrow from CGNPC Huasheng for operation capital of total borrowing amounting to USD580,000,000 (31 December 2020: USD610,000,000) from time to time within 3 years from the first withdrawal. As at 30 June 2021, there was unused borrowing facilities amounting to USD390,000,000 (31 December 2020: USD493,394,000).

## 23. 關聯人士交易 (續)

### (a) 期內交易 (續)

附註：(續)

- (vi) 本集團與中廣核鈾業發展就出租投資物業訂立租賃協議，以產生租金收入。
- (vii) 本集團與中廣核華盛就於中廣核華盛提取款項而訂立貸款協議及就該等貸款產生利息開支。
- (viii) 本集團與中國鈾業發展就於中國鈾業發展提取款項訂立貸款協議及就該等貸款產生利息開支。該等貸款已於2020年8月6日全部償還。
- (ix) 於截至2021年及2020年6月30日止六個月，本集團與本集團同系附屬公司Swakop訂立購買協議以購買天然鈾資源，而與此相關的其他稅項由本集團承擔。

- (b) 本集團與中廣核華盛(作為貸款人)訂立貸款協定，據此，本集團自首次提款日起的三年內，在總借款額580,000,000美元(2020年12月31日：610,000,000美元)內，可不時向中廣核華盛借入資金用於營運資金週轉。於2021年6月30日，未動用借款融資達390,000,000美元(2020年12月31日：493,394,000美元)。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

### 23. RELATED PARTY TRANSACTIONS

(Continued)

(c) The Group entered into a facility letter with China Uranium Development (as lender), pursuant to which the Group can borrow from China Uranium Development for operation capital of total borrowing amounting to USD650,000,000 (31 December 2020: USD300,000,000) from time to time within 3 years from the first withdrawal. As at 30 June 2021, there was unused borrowing facilities amounting to USD650,000,000 (31 December 2020: USD300,000,000).

(d) The remuneration of directors of the Company during the period was as follows:

### 23. 關聯人士交易 (續)

(c) 本集團與中國鈾業發展(作為貸款人)訂立貸款協定，據此，本集團自首次提款日起三年內，在總借款額650,000,000美元(2020年12月31日：300,000,000美元)內，可不時向中國鈾業發展借入資金用於經營資金週轉。於2021年6月30日，未動用的借款融資達650,000,000美元(2020年12月31日：300,000,000美元)。

(d) 於本期間本公司董事之酬金如下：

		Six months ended 30 June	
		截至6月30日止六個月	
		2021	2020
		2021年	2020年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Short-term benefits	短期福利	1,087	1,087

### 24. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed interim consolidated financial statements approximate their fair value.

### 24. 金融工具之公允值計量

本公司董事認為，按攤銷成本在簡明中期綜合財務報表列賬之金融資產及金融負債之賬面值與其公允值相若。

# Notes to the Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

## 25. SUBSEQUENT EVENT

On 30 July 2021, the re-registration with the authorised state body for change in composition of participants of a newly acquired associate, Mining Company “ORTALYK” LLP (“Ortalyk”), was completed and CGNM UK Limited is now formally a participant of Ortalyk. The consideration settled by the Group’s bank balance of approximately USD435,000,000 is recognised as an investment in an associate. Details of the acquisition of Ortalyk was set out in the Company’s circular dated 25 May 2021.

## 25. 期後事項

於2021年7月30日，就新收購的聯營公司奧爾塔雷克有限責任合夥企業（「奧公司」）合夥人的組成變化向有權的國家機構進行重新登記已完成，CGNM UK Limited現正式成為奧公司的合夥人。以本集團銀行結存撥付的代價約435,000,000美元確認為對一間聯營公司的投資。收購奧公司的詳情載於本公司日期為2021年5月25日的通函。



## Definitions 釋義

“BDO” [立信德豪]	means 指	BDO Limited. 香港立信德豪會計師事務所有限公司。
“Bill” [法案]	means 指	The Inland Revenue (Amendment) (No. 7) Bill 2017 which was passed by the Hong Kong Legislative Council on 21 March 2018, which introduced the two-tiered profits tax rates regime. 於2018年3月21日，香港立法會通過2017年稅務(修訂)(第7號)條例草案，引入二級利得稅稅率制度。
“Board” [董事會]	means 指	the board of Directors. 本公司董事會。
“Central Mynkuduk Deposit” [中礦]	means 指	the central plot of Mynkuduk deposit in South-Kazakhstan region Kazakhstan, which was owned and operated by Ortalyk. 由奧公司擁有及經營，位於哈薩克斯坦南哈薩克斯坦地區的門庫杜克鈾礦的中央地塊。
“CGN Finance” [中廣核財務]	means 指	CGN Finance Co., Ltd* (中廣核財務有限責任公司), a company incorporated in the PRC with limited liability and a subsidiary of CGNPC. 中廣核財務有限責任公司，於中國成立之有限責任公司，為中廣核集團公司之附屬公司。
“CGN Global” [銷售公司]	means 指	CGN Global Uranium Ltd, a company incorporated in UK, with limited liability and a wholly-owned subsidiary of the Company, and is primarily engaged in the trading of natural uranium in the international market. 中廣核國際鈾產品銷售有限公司*(CGN Global Uranium Ltd)，於英國註冊成立的有限責任公司，為本公司全資附屬公司，主要從事國際市場的天然鈾貿易。
“CGNPC Huasheng” [中廣核華盛]	means 指	CGNPC Huasheng Investment Limited, a company incorporated in Hong Kong and a wholly-owned subsidiary of CGNPC. 中廣核華盛投資有限公司，於香港註冊成立之公司，為中廣核集團公司之全資附屬公司。
“CGNPC” [中廣核集團公司]	means 指	China General Nuclear Power Corporation* (中國廣核集團有限公司), a company incorporated in the PRC with limited liability and the sole shareholder of CGNPC-URC. 中國廣核集團有限公司，於中國成立之有限責任公司，為中廣核鈾業發展之唯一股東。

## Definitions 釋義

“CGNPC-URC”	means	CGNPC Uranium Resources Co., Ltd.* (中廣核鈾業發展有限公司), a company established in the PRC with limited liability and the sole shareholder of the China Uranium Development.
「中廣核鈾業發展」	指	中廣核鈾業發展有限公司，於中國成立之有限責任公司，為中國鈾業發展之唯一股東。
“China Uranium Development”	means	China Uranium Development Company Limited, a company incorporated in Hong Kong with limited liability and the controlling shareholder of the Company.
「中國鈾業發展」	指	中國鈾業發展有限公司，於香港成立之有限責任公司及本公司之控股股東。
“CGNM UK”	means	CGNM UK Limited, a company incorporated in UK, with limited liability and a wholly-owned subsidiary of the Company.
「CGNM UK」	指	CGNM UK Limited，於英國註冊成立的有限責任公司，並為本公司的全資附屬公司。
“Company”	means	CGN Mining Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange.
「公司」、「本公司」	指	中廣核礦業有限公司*(CGN Mining Company Limited)，於開曼群島註冊成立之有限責任公司，其股份於聯交所主板上市。
“controlling shareholder”	means	has the meaning ascribed to it under the Listing Rules.
「控股股東」	指	具有上市規則賦予之含義。
“Corporate Governance Code”	means	Corporate Governance Code set out in Appendix 14 to the Listing Rules.
「企業管治守則」	指	上市規則附錄十四所載列的企業管治守則。
“COVID-19”	means	coronavirus disease 2019, a contagious disease caused by severe acute respiratory syndrome coronavirus 2.
「2019新冠」	指	新型冠狀病毒肺炎是由嚴重急性呼吸道綜合症冠狀病毒2型引發的傳染病。
“Director(s)”	means	the director(s) of the Company.
「董事」	指	本公司董事。
“ED(s)”	means	executive Director(s) of the Company.
「執行董事」	指	本公司執行董事。
“EIT”	means	the Enterprise Income Tax under the law of PRC.
「中國企業所得稅」	指	依據中華人民共和國法律下的企業所得稅稅法。

## Definitions 釋義

“ETF”	means	exchange traded fund, includes a collection of securities that often track an underlying index.
「ETF」	指	交易型開放式指數基金，包含一攬子證券，通常追蹤一類標的指數。
“EU”	means	European Union, a political and economic union of 27 member states that are located primarily in Europe.
「歐盟」	指	為包含主要位於歐洲的27個成員國在內的政治及經濟聯盟。
“EUR”	means	euro, the lawful currency of certain state members of the EU.
「歐元」	指	歐元，歐盟某些成員國的官方貨幣。
“Fission”	means	Fission Uranium Corp., a Canadian-based resource company, the common shares of which are listed on the Toronto Stock Exchange under the symbol “FCU”, on the OTCQX marketplace in the US under the symbol “FCUUF” and on the Frankfurt Stock Exchange under the symbol “2FU”. Fission is an associate of the Company.
「Fission公司」	指	Fission Uranium Corp.，一家以加拿大為基地之資源公司，其中普通股以代號「FCU」於多倫多證券交易所、以代號「FCUUF」於美國OTCQX交易市場及以代號「2FU」於法蘭克福證券交易所上市。Fission公司為本公司的一間聯營公司。
“Group”	means	the Company and its subsidiaries.
「本集團」	指	本公司及其附屬公司。
“HK\$” or “HKD”	means	Hong Kong dollars, the lawful currency of Hong Kong.
「港元」	指	港元，香港之法定貨幣。
“Hong Kong”	means	the Hong Kong Special Administrative Region of the People’s Republic of China.
「香港」	指	中華人民共和國香港特別行政區。
“INED(s)”	means	independent non-executive Director(s) of the Company.
「獨立非執行董事」	指	本公司獨立非執行董事。
“Irkol Mine”	means	the Irkol mine located in the Kyzylorzhinsk area, 20 kilometres from the town of Chiili, Kazakhstan, which was owned and operated by Semizbay-U.
「伊礦」	指	伊爾科利礦山，位於距離哈薩克斯坦Chiili鎮20千米處之Kyzylorzhinsk地區，由謝公司擁有及管理。
“Kazakhstan”	means	the Republic of Kazakhstan.
「哈薩克斯坦」	指	哈薩克斯坦共和國。

## Definitions 釋義

“Kazatomprom”	means	Joint Stock Company National Atomic Company “Kazatomprom”, a joint stock company established according to the laws of Kazakhstan, which holds 51% equity interest of Semizbay-U, and holds 51% equity interest of Ortalyk upon completion of the Company’s acquisition on 30 July 2021.
「哈原工」	指	哈薩克斯坦國家原子能公司*(Joint Stock Company National Atomic Company “Kazatomprom”)，一家根據哈薩克斯坦法律成立的股份公司，持有謝公司51%權益，在本公司2021年7月30日收購事項完成後持有奧公司51%權益。
“lb”	means	pound.
「lb」	指	磅。
“Listing Rules”	means	the Rules Governing the Listing of Securities on the Stock Exchange.
「上市規則」	指	聯交所證券上市規則。
“Model Code”	means	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules.
「標準守則」	指	上市規則附錄十所載上市公司董事進行證券交易的標準守則。
“NED(s)”	means	non-executive Director(s) of the Company.
「非執行董事」	指	本公司非執行董事。
“New Kazakhstan Uranium Project”	means	the acquisition of not more than 49% equity interest in new uranium mines in central Mynkuduk and Zhalspak in Kazakhstan through the acquisition of corresponding equity interest.
「哈新鈾礦項目」	指	通過股權併購取得位於哈薩克斯坦的中門庫杜克及扎爾巴克兩個新鈾礦的不超過49%的權益。
“Ortalyk”	means	Mining Company “ORTALYK” LLP, a legal entity established in the form of a limited liability partnership in Kazakhstan, in which the Company has 49% equity interest upon completion of its acquisition on 30 July 2021 through its wholly-owned subsidiary.
「奧公司」	指	礦業公司奧爾塔雷克有限合夥企業，一家於哈薩克斯坦成立的有限責任合夥企業，本公司於2021年7月30日收購完成後透過其全資附屬公司擁有其49%權益。
“PLS Project”	means	Patterson Lake South project, Fission’s primary and wholly-owned asset.
「PLS項目」	指	Patterson Lake South項目，為Fission公司之主要及全資擁有資產。
“PRC” or “China”	means	The People’s Republic of China.
「中國」	指	中華人民共和國。



## Definitions 釋義

“Reporting Period” 「報告期」	means 指	the period from 1 January 2021 to 30 June 2021. 2021年1月1日至2021年6月30日期間。
“RMB” 「人民幣」	means 指	Renminbi, the lawful currency of the PRC. 人民幣，中國之法定貨幣。
“Semizbay Mine” 「謝礦」	means 指	the Semizbay mine located in the Valihanov District of Akmoltnsk Oblast, Kazakhstan, which was owned and operated by Semizbay-U. 謝米茲拜伊礦山，位於哈薩克斯坦Akmoltnsk Oblast之Valihanov區，由謝公司擁有及管理。
“Semizbay-U” 「謝公司」	means 指	Semizbay-U Limited Liability Partnership, a limited liability partnership established in Kazakhstan with the Company holding 49% of its equity interest through its wholly-owned subsidiary, and is a joint venture of the Company. 謝米茲拜伊鈾有限合夥企業，於哈薩克斯坦成立之有限責任合夥企業，為本公司合營企業，本公司透過其全資附屬公司擁有其49%權益。
“SFO” 「證券及期貨條例」	means 指	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). 證券及期貨條例(香港法例第571章)。
“share(s)” 「股份」	means 指	ordinary share(s) in the Company with a nominal value of HK\$0.01 each. 本公司每股面值0.01港元之普通股。
“shareholder(s)” 「股東」	means 指	holder(s) of the share(s). 股份持有人。
“Stock Exchange” 「聯交所」	means 指	The Stock Exchange of Hong Kong Limited. 香港聯合交易所有限公司。
“subsidiary” 「附屬公司」	means 指	has the meaning ascribed to it under the Listing Rules. 具有上市規則所賦予之含義。
“TradeTech” 「TradeTech」	means 指	TradeTech of Denver Tech Centre, 7887E, Belleview Avenue, Suite 888, Englewood, CO 80111, USA, one of the leading providers of uranium prices and an independent third party. TradeTech of Denver Tech Centre，位於7887E, Belleview Avenue, Suite 888, Englewood, CO 80111, USA，為鈾價格的領先提供者之一，並為獨立第三方。



## Definitions 釋義

“tU” [tU]	means 指	tonnes of Uranium. 鈾的噸數。
“UK” [英國]	means 指	the United Kingdom of Great Britain and Northern Ireland. 大不列顛暨北愛爾蘭聯合王國。
“US” [美國]	means 指	the United States of America. 美利堅合眾國。
“USD” [美元]	means 指	United States dollars, the lawful currency of the US. 美元，美國之法定貨幣。
“UxC” [UxC]	means 指	UxC, LLC, one of the leading providers of uranium prices and an independent third party. UxC, LLC，為鈾價格的領先提供者之一，並為獨立第三方。
“Zhalpak Deposit” [扎礦]	means 指	the uranium deposit located in Sozak district, Kazakhstan, which was owned and operated by Ortalyk. 奧公司擁有及經營位於哈薩克斯坦索扎克地區的鈾礦。

\* For identification purpose only  
僅供識別



