

中广核  CGN

中廣核礦業有限公司  
CGN Mining Company Limited

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號 : 01164)



2022 | 中期報告  
Interim Report

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# Corporate Information

## 公司資料

### DIRECTORS

#### Executive Directors

An Junjing (*chairman and chief executive officer*)

Xu Junmei (appointed on 14 March 2022)

Chen Deshao (resigned on 14 March 2022)

#### Non-executive Directors

Sun Xu

Yin Xiong

Liu Guanhua (appointed on 19 July 2022)

#### Independent Non-executive Directors

Qiu Xianhong

Gao Pei Ji

Lee Kwok Tung Louis

### JOINT COMPANY SECRETARIES

She Dong

Lai Siu Kuen

### AUDIT COMMITTEE

Qiu Xianhong (*chairman*)

Sun Xu

Lee Kwok Tung Louis

### REMUNERATION COMMITTEE

Qiu Xianhong (*chairman*)

Gao Pei Ji

Lee Kwok Tung Louis

Liu Guanhua (appointed on 19 July 2022)

An Junjing (resigned on 14 March 2022)

### 董事

#### 執行董事

安軍靖 (*主席兼首席執行官*)

徐軍梅 (於2022年3月14日獲委任)

陳德邵 (於2022年3月14日辭任)

#### 非執行董事

孫旭

殷雄

劉冠華 (於2022年7月19日獲委任)

#### 獨立非執行董事

邱先洪

高培基

李國棟

### 聯席公司秘書

余東

黎少娟

### 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*)

高培基

李國棟

劉冠華 (於2022年7月19日獲委任)

安軍靖 (於2022年3月14日辭任)

## NOMINATION COMMITTEE

An Junjing (*chairman*)  
Qiu Xianhong  
Gao Pei Ji  
Lee Kwok Tung Louis

## AUTHORISED REPRESENTATIVES UNDER THE LISTING RULES

Xu Junmei (appointed on 14 March 2022)  
Lai Siu Kuen  
Chen Deshao (resigned on 14 March 2022)

## 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  
No. 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

## AUDITOR

BDO Limited

## 提名委員會

安軍靖(主席)  
邱先洪  
高培基  
李國棟

## 上市規則下授權代表

徐軍梅(於2022年3月14日獲委任)  
黎少娟  
陳德邵(於2022年3月14日辭任)

## 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 2022.

董事會宣佈本集團截至2022年6月30日止六個月未經審核之綜合中期業績。

|  |            | (Unaudited)<br>Six months ended 30 June<br>(未經審核)<br>截至6月30日止六個月 |                                  |
|--|------------|--|----------------------------------|
|  |            | 2022<br>2022年<br>HK\$'000<br>千港元                                 | 2021<br>2021年<br>HK\$'000<br>千港元 |
| Revenue  | 營業額        | <b>2,412,830</b>   | 1,845,383                        |
| Profit attributable to the owners of the Company | 本公司擁有人應佔溢利 | <b>355,123</b>   | 36,033                           |
| Earnings per share                               | 每股盈利       |  |                                  |
| – Basic  | – 基本       | <b>HK5.28 cents<br/>5.28港仙</b>                                   | HK0.55 cents<br>0.55港仙           |
| – Diluted  | – 攤薄       | <b>HK5.28 cents<br/>5.28港仙</b>                                   | HK0.55 cents<br>0.55港仙           |
| Interim dividend per share                       | 每股中期股息     | <b>Nil<br/>無</b>   | Nil<br>無                         |

- Revenue of the Group for the Reporting Period was approximately HK\$2,413 million, representing an increase of approximately 31% as compared with the corresponding period of 2021.
- Profit for the Reporting Period attributable to the owners of the Company was approximately HK\$355 million, representing an increase of approximately 886% as compared with the corresponding period of 2021.
- Basic earnings per share for the Reporting Period amounted to approximately HK5.28 cents, representing an increase of approximately 860% as compared with the corresponding period of 2021.
- The Board does not recommend the payment of an interim dividend.
- 報告期內本集團營業額約2,413百萬港元，較2021年同期增加約31%。
- 報告期內本公司擁有人應佔溢利約355百萬港元，較2021年同期增加約886%。
- 報告期內每股基本盈利約5.28港仙，較2021年同期增加約860%。
- 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 2022

#### Macroeconomic Environment

In the first half of 2022, the global economy has become more volatile as a result of the Russia-Ukraine conflict and the contractionary monetary policy of the US Federal Reserve. Meanwhile, the continuous tension in supply-demand relationship in global energy has led to surging energy price, such as electricity, oil, gas and coal prices, with frequent occurrence of supply shortages. Energy supply is in critical situation. The conflict between the structural dilemma on the supply side and the global low-carbon development of energy resources is intensifying. It has become an important issue for every nation to ensure the security and sufficiency of national energy supply under the trend of carbon neutrality.

#### Nuclear Power Market and Industry Development

As of 30 June 2022, the global nuclear power production capacity (439 units) was 394GWe, representing approximately 4% of the global power production capacity while supporting 10% of the global electricity consumption.

Since 2021, the global energy crisis has intensified. In the first half of this year, many countries have introduced a number of policies to promote the development of clean and low-carbon energy. Nuclear power, with the advantages of being carbon-free, high-energy, stable and unaffected by climate changes, has gained attention from countries around the world, and clean energy is presented with development opportunities under the goal of carbon neutrality. Many countries have started to explore the possibility of resuming development of nuclear power, and the recovery of global nuclear power industry is accelerating. Developments relating to nuclear power in major countries in the first half of 2022 are as follows:

- In February, the European Commission passed a bill to include nuclear power and natural gas which fulfill certain conditions as sustainable energy investment. In July, the EU Parliament approved such bill, which notably lowers the threshold for private investment in nuclear energy from a legal perspective, clearing the obstacles for attracting large amount of low-cost green capital into the European nuclear power sector and significantly accelerate the pace of nuclear power construction in Europe.

### 2022年上半年經營環境分析

#### 宏觀經濟環境

2022年上半年，受俄烏衝突、美國聯邦儲備局貨幣緊縮政策影響，全球經濟波動加劇，同時全球能源供求關係持續緊張，電、油、氣、煤等能源價格不斷上漲，供應短缺現象頻生，能源供應形勢非常嚴峻。供給端的結構性困境以及全球能源低碳化發展的矛盾日益激烈，在碳中和的大勢之下如何保證國家能源供給安全、充足，成為了每一個國家都必須直面的重大問題。

#### 核電市場與行業發展

截至2022年6月30日，全球核電裝機容量為394GWe(439台)，約佔全球電力裝機容量4%，但其負擔了全球10%的電力消耗量。

2021年以來，全球性能源危機愈演愈烈，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。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發展契機，各國開始探討重新發展核電的可能性，全球核電產業正在加速回暖。2022年上半年主要國家有關核電的動態如下：

- 2月，歐盟委員會通過一項法案，將滿足特定條件的核電和天然氣歸為可持續投資的能源。7月，歐盟議會通過該項法案，這一決議從法律層面大大降低了社會資金投向核能的門檻，將為歐洲核電版塊引入大量、低成本的綠色資金掃除障礙，大幅加快歐洲核電建設速度。

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

- In February, France announced that it will commence the construction of six nuclear reactors, while launching feasibility studies on building another eight nuclear reactors, which aims to help France to be free from fossil fuel dependency by 2050 and reduce energy consumption by 40% and advocating a “diversification” strategy that uses both renewable and nuclear energy.
- In February, the U.S. Department of Energy set up a USD6 billion Civil Nuclear Credit Program to prevent the premature retirement of nuclear power units in the US.
- In March, Belgium issued a policy to postpone its plan to abolish nuclear energy from 2025 to 2035.
- In April, the UK announced that a new organisation, Great British Nuclear, will be set up to promote nuclear energy development, and plans to approve the construction of one nuclear reactor each year from 2023 to 2030, for a total of eight nuclear reactors, aiming to have 24GWe of installed nuclear power capacity in operation by 2050, which is three times of the current capacity, in order to meet 25% of the electricity demand of UK.
- In April, the Chinese government approved the construction of six nuclear power units, namely Zhejiang Sanmen Phase II, Shandong Haiyang Phase II and Guangdong Lufeng, which is a record high in recent years following the relaunch of nuclear power in 2019, and the accumulated number of approved nuclear power units have reached 20 since the relaunch.
- In June, Korea released the “New Government Economic Policy Direction”, stating that the share of new renewable energy, including nuclear energy, will be increased in order to achieve the Nationally Determined Contribution goals to cut greenhouse gas emissions by 2030. This includes, firstly, to actively develop nuclear power and restart the construction of the Shin-Hanul Nuclear Power Plant nuclear power units 3 and 4; secondly, to expand scope of the paid allocation system of greenhouse gas emission rights; thirdly, to explore extension of the carbon credit system to resource recycling and transportation segments; and fourthly, to increase financial and fiscal support for carbon neutral projects.
- 2月，法國宣佈將開始新建6座核反應堆，同時啟動對新建另外8座核反應堆的可行性研究。目的是為了幫助法國在2050年擺脫化石燃料依賴，並減少40%的能源消耗，倡導同時利用可再生能源與核能的「多元化」戰略。
- 2月，美國能源部建立60億美元基礎設施核能計劃，避免國內核電機組過早退役。
- 3月，比利時發佈政策，將其2025年廢除核能的計劃延後至2035年。
- 4月，英國宣佈將設立名為「大英核能」的新機構以推動核能開發，並計劃從2023年起到2030年間每年批准建設一座、總計八座核反應堆，期望到2050年在運核電裝機容量達24GWe，是目前裝機容量的3倍，以滿足英國四分之一電力需求。
- 4月，中國政府核准6台核電機組（浙江三門二期、山東海陽二期、廣東陸豐），繼2019年核電重啟以來核准台數創近年新高，已累計核准20台核電機組。
- 6月，韓國發佈《新政府經濟政策方向》，表示將提高包括核能在內的可再生能源發電比重以實現「2030年國家溫室氣體減排目標」。一是積極發展核電，重啟新韓蔚3號和4號核電機組建設工程；二是擴大溫室氣體排放權有償分配制度；三是探討將碳積分制擴大到資源循環和運輸領域；四是增加對碳中和領域財政及金融支援。



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

In summary, the development of nuclear power in emerging countries is on the rise and the attitude of developed countries towards nuclear power has becoming more positive. As a baseload energy source, nuclear power is currently the only clean, efficient and low-carbon energy source that can replace fossil fuels in a large scale, and we believe that the development of nuclear power is inevitable in the reformation of international energy structure. We believe that there will be a steadily rising market demand for natural uranium in the future.

### Natural Uranium Market Conditions

In the first half of 2022, with the apparent grow in nuclear power demand, a stable and sufficient supply of natural uranium, the major fuel of nuclear power, has become the primary prerequisite for capacity expansion of the nuclear power industry. In 2022, the price of natural uranium experienced short-term large fluctuation, and the industry is on the road to rapid recovery.

In June 2022, the spot price of natural uranium published by UxC and TradeTech was both USD50.50/lb, representing an increase of 20.24% as compared to the beginning of 2022, and the highest spot price in the first half of the year was USD63.75/lb. The price surge was mainly due to the increase in demand from financial institutions and a gradual recovery of the long term trading market.

Natural uranium deposits in production are mainly located in Kazakhstan, Canada, Australia and Africa. In 2021, a total of approximately 48,000tU was produced globally. Since the beginning of 2022, following the increase in uranium prices, production of mines that have been shut down for maintenance due to economic reasons is expected to resume, and construction and drilling progress of mines which are under construction and advanced exploration are also expected to be accelerated. In March 2022, the McArthur River uranium mine in Canada has announced to resume production and plans to reach a production capacity of 5,770tU per year by 2024, while the production at the Cigar Lake uranium mine would be reduced to 5,200tU per year. Construction of the Honeymoon uranium mine in Australia has been accelerated, planned to be commissioned by the end of 2023 with its output reaching and maintaining at 940tU per year for the following three years. The Langer Heinrich uranium mine in Namibia plans to resume production in 2024. However, some countries and regions are still have recurring outbreaks of COVID-19, while the Russia-Ukraine conflict may also pose a potential threat to natural uranium supply and transportation in Central Asia. The Kazakhstan uranium deposits continue to operate at 80% capacity and is expected to return to 100% by 2024.

總體來講，新興國家的核電發展方興未艾，發達國家對核電的態度變得更加積極，作為基荷能源，核電是目前唯一可以大規模替代化石燃料的清潔高效低碳能源，我們相信核電的發展是國際能源結構改革的必然事件。我們相信未來天然鈾的市場需求仍會保持平穩上升態勢。

### 天然鈾市場情況

2022年上半年，隨著核電的需求明顯增長，天然鈾作為核電最主要燃料，其穩定、充足的供給是核電產業擴容的首要前提。2022年天然鈾現貨價格出現短期大幅波動，行業步入快速復甦之路。

2022年6月，UxC及TradeTech公佈的天然鈾現貨價格均為50.50美元／磅，較2022年初上漲約20.24%，上半年現貨價格最高為63.75美元／磅，價格的上漲主要來自金融機構需求的增加以及長貿市場的逐步復甦。

目前在產天然鈾礦山主要位於哈薩克斯坦、加拿大、澳大利亞和非洲。2021年全球共生產約48,000tU。2022年以來，隨著鈾價上漲，因經濟性而停產維護的礦山有望恢復生產，在建和高級勘探礦山也有望加快建設和鑽探進展。2022年3月，加拿大McArthur River鈾礦宣佈重啟，計劃於2024年產量達到每年約5,770tU，Cigar Lake鈾礦產量下調至每年5,200tU。澳大利亞Honeymoon鈾礦正在加速建設，計劃2023年底投產，在此後3年內達到並保持每年940tU。位於納米比亞的Langer Heinrich鈾礦計劃在2024年重啟。但部分國家和地區疫情仍然存在反覆，同時俄烏衝突也對中亞地區天然鈾供應及運輸或造成潛在威脅，哈薩克斯坦鈾礦繼續保持80%產能運行，預計2024年恢復100%產能。

# Business Review and Analysis

## 業務表現及分析

There has been a long-term gap between demand and supply in the natural uranium market. Currently, such gap is filled solely by secondary sources and inventory. Although natural uranium supply is on the rise, the gap between supply and demand is difficult to be resolved in the short term.

### SUMMARY OF OPERATION IN THE FIRST HALF OF 2022

#### Overall operation

During the Reporting Period, the Group realized profit of HK\$355 million and revenue of HK\$2,413 million, representing an increase of 886% and 31%, respectively, as compared with the corresponding period of 2021. The substantial increase in profit was mainly due to increase in gross profit from natural uranium trading, increase in share of result of a joint venture and addition of share of result of an associate from Ortalyk.

#### Natural Uranium Trading

During the Reporting Period, the Group completed the sale of 684.0tU uranium products procured under the off-take arrangement with Semizbay-U and Ortalyk and 5.729 million pounds of  $U_3O_8$  (equals to approximately 2,204tU) procured in the international market, which generated trading revenue of approximately HK\$2,411 million. <sup>Note</sup>

In addition, the Company has entered into a new sales framework agreement with CGNPC-URC on 16 June 2022 in relation to the sale of natural uranium by the Group to CGNPC-URC and its subsidiaries (other than members of the Group) between 1 January 2023 and 31 December 2025, with a minimum purchase quantity of 1,200 tU per calendar year. The new sales framework agreement and the transactions contemplated thereunder are subject to independent shareholders' approval. For details, please refer to the circular of the Company dated 19 August 2022.

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

天然鈾市場需求與供應之間長期存在缺口，缺口目前完全通過二次供應和存貨解決，雖然天然鈾供應有上升的趨勢，但供需之間的缺口難以在短期內解決。

### 2022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355百萬港元及營業額2,413百萬港元，較2021年同期分別增長886%及31%。溢利大幅增長主要因為天然鈾貿易毛利上升，應佔合營企業業績增長以及新增來自奧公司的應佔聯營公司業績。

#### 天然鈾貿易

報告期內，根據與謝公司、奧公司的全年包銷安排，本集團完成684.0tU從謝公司、奧公司包銷鈾產品採購與銷售及5.729百萬磅 $U_3O_8$ （相當於約2,204tU）國際鈾產品的銷售，實現貿易收入約2,411百萬港元。<sup>註</sup>

此外，本公司已於2022年6月16日與中廣核鈾業發展簽訂一份新銷售框架協議，內容有關本集團於2023年1月1日至2025年12月31日期間向中廣核鈾業發展及其附屬公司（本集團成員公司除外）銷售天然鈾，每個曆年的最低採購量為1,200tU。新銷售框架協議及其項下擬進行之交易須經獨立股東批准，詳情請見本公司日期為2022年8月19日之通函。

*註：* 國際慣例上，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，1tU=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 for a total of 3.128 million pounds of natural uranium, among which, 70% of the sales were contracted with clients from Europe, and 30% of the sales were contracted with clients from North America. Meanwhile, CGN Global completed the delivery of 5.729 million pounds of natural uranium and recorded revenue of USD222.4 million (approximately HK\$1,725.0 million). As at 30 June 2022, CGN Global had contracted but not delivered natural uranium sales of 11.35 million pounds.

### Production and Operation of Semizbay-U

As at the end of the Reporting Period, the Group was interested in 49% of the equity interest of Semizbay-U, which mainly owns and operates the Semizbay Mine and the Irkol Mine in Kazakhstan. The remaining 51% equity interest of Semizbay-U is held by Kazatomprom.

During the Reporting Period, Semizbay-U had been producing and operating normally with no major safety incident. On the premise of safe production, its mines had exceeded the production plan of 421tU in the first half of the year, with 429tU extracted, representing 102% of the production plan; among which, uranium extracted from the Semizbay Mine and the Irkol Mine were 174tU and 255tU, respectively, in the first half of the year.

In addition, the Ore Reserve Re-estimation Report of Semizbay Mine was approved by the State Minerals Reserve Committee of North Kazakhstan and the independent assessment experts on 24 February 2022 and is currently submitted to the Committee of State Material Reserves of Kazakhstan for consideration and approval.

The Company indirectly acquired the 49% interest in Semizbay-U in 2014 at the consideration of USD133.0 million and such 49% interest in Semizbay-U is recognised as interest in a joint venture of the Group amounted to HK\$349.0 million as at 30 June 2022, representing 4.94% of the total assets of the Group.

During the Reporting Period, the Group received a total of HK\$104.2 million dividend from Semizbay-U and the Group's share of result of Semizbay-U amounted to HK\$106 million, representing an increase of 237% as compared with the corresponding period of 2021 which was mainly due to increase in natural uranium spot price.

### 銷售公司經營

報告期內，銷售公司新簽訂3.128百萬磅天然鈾銷售合同，其中70%的銷售量來自歐洲的合同客戶，30%的銷售量來自北美洲的合同客戶。與此同時，銷售公司總計交付天然鈾5.729百萬磅，實現銷售收入222.4百萬美元（約1,725.0百萬港元）。截至2022年6月30日，銷售公司持有已簽訂但尚未交付的天然鈾銷售量為11.35百萬磅。

### 謝公司生產經營

截至報告期末，本集團擁有謝公司49%的權益，該公司主要擁有及經營位於哈薩克斯坦的謝礦及伊礦。謝公司餘下的51%權益由哈原工持有。

報告期內，謝公司生產經營活動正常，未出現重大安全事故。礦山在安全生產的基礎上，上半年超額完成生產計劃(421tU)，實際採鈾量429tU，完成生產計劃102%；其中，謝礦實際採鈾量174tU，伊礦實際採鈾量255tU。

另外，2022年2月24日謝礦儲量重新估算報告通過了北哈地區間礦產儲量委員會審批以及獨立評審專家的審核，目前已提交哈薩克斯坦國家儲量委員會待審批。

本公司於2014年以133.0百萬美元代價間接收購謝公司的49%權益，而該49%權益獲確認為本集團合營企業之權益，於2022年6月30日的金額為349.0百萬港元，佔本集團總資產的4.94%。

報告期內，本集團自謝公司收取合共為104.2百萬港元的分紅，而本集團應佔謝公司業績為106百萬港元，較2021年同期增長237%。主要原因是天然鈾現貨價格上升。

# Business Review and Analysis

## 業務表現及分析

### Production and Operation of Ortalyk

The Group completed the acquisition of 49% equity interest in Ortalyk, which mainly owns and operates the Central Mynkuduk Deposit and the Zhalpak Deposit in Kazakhstan, on 30 July 2021. As at the end of the Reporting Period, the Group continued to be interested in 49% of the equity interest of Ortalyk while the remaining 51% equity interest of Ortalyk is held by Kazatomprom.

During the Reporting Period, Ortalyk had been producing and operating normally with no major safety incident. The production of its uranium deposits remained stable in the first half of the year, with planned production of 702tU and actual production of 734tU, representing 105% of the production plan; among which, actual uranium extracted from the Central Mynkuduk Deposit and Zhalpak Deposit were 726tU and 8tU, respectively. Zhalpak Deposit is currently in the onsite ground leach test phase.

In addition, Ortalyk has completed modification of the construction plan of Zhalpak Deposit in accordance with the comments of the relevant departments and investment committee of Kazatomprom, which will be submitted to the board of directors of Kazatomprom for approval after passing the investment committee.

The Group acquired the 49% interest in Ortalyk in 2021 at the consideration of USD435.1 million and such 49% interest in Ortalyk is recognised as interest in an associate of the Group amounted to HK\$3,232.3 million as at 30 June 2022, representing 45.78% of the total assets of the Group.

During the Reporting Period, the Group received total of HK\$286.2 million dividends from Ortalyk and the addition of share of result of Ortalyk to the Group amounted to HK\$143 million.

### Uranium Resource Exploration of Fission

As at the end of the Reporting Period, the Group was interested in 14.19% of the equity interest of Fission, which mainly engages in acquisition and development of exploration and evaluation of uranium assets, mainly the PLS project in the south west margin of Saskatchewan's Athabasca Basin in Canada.

### 奧公司生產經營

本集團在2021年7月30日完成收購奧公司49%權益，其主要擁有及經營位於哈薩克斯坦的中礦及扎礦。截至報告期末，本集團繼續持有奧公司49%的股權，奧公司餘下的51%的股權由哈原工公司持有。

報告期內，奧公司生產經營活動正常，未出現重大安全事故。礦山上半年生產保持平穩，採鈾計劃702tU，實際採鈾量734tU，超額完成計劃105%；其中，中礦實際採鈾量726tU，扎礦實際採鈾量8tU。目前扎礦處於現場地浸試驗階段。

另外，奧公司已根據哈原工相關部門及投資委員會的評審意見完成了扎礦礦山建設方案的修改，待投資委員會評審通過後提交哈原工董事會審批。

本集團於2021年以435.1百萬美元代價收購奧公司的49%權益，該49%的權益獲本公司確認為本集團於聯營公司之權益，於2022年6月30日金額為3,232.3百萬港元，佔本集團總資產的45.78%。

報告期內，本集團自奧公司收取合共為286.2百萬港元的分紅，而本集團新增應佔奧公司業績143百萬港元。

### Fission公司鈾資源勘探

截至報告期末，本集團持有Fission公司14.19%的股權，Fission公司主要從事收購和開發鈾資產的勘探及評估，主要為於加拿大薩斯卡徹溫省阿斯帕斯卡盆地西南部的PLS項目。



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

During the Reporting Period, based on information available to the Board and other publicly available information, Fission has completed an infill drilling program and all field sampling work in hydrometallurgy on the western orebody of the mine area, and also completed most of the indoors examinations and currently undergoing analysis and evaluation of the test data. These tasks will provide important input to the feasibility study and lay the foundation for completing the feasibility study report by the end of this year.

The Company acquired 19.99% interest in Fission in 2016 at the consideration of CAD82.2 million which has been subsequently diluted to 14.19% as a result of issue of new shares by Fission to investors as well as under the share option scheme of Fission. Such 14.19% interest in Fission is recognised as interest in an associate of the Group amounted to HK\$555.7 million as at 30 June 2022, representing 7.87% of the total assets of the Group. The Group had not received any dividend from Fission during the Reporting Period. For details of the effect of such interest on the Group's financial performance during the Reporting Period, please refer to the paragraph headed "Share of Results of Associates" under the "Financial Review and Financial Capital" section of this report.

### Investor Relations Management

During the Reporting Period, benefiting from the increase in uranium prices, the capital market has shown a lot more attention to the uranium industry. The Company has continued to enhance investor relations management and organised the 2021 annual results press conference as well as a number of regular 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 enhancing media publicity, which has been widely recognized by investors and analysts.

In the first half of 2022, the Company has completed the issuance of 1.0 billion new ordinary shares in aggregate to 11 investors at the price of HK\$0.80 per share, with total proceeds of HK\$800 million and net proceeds of HK\$776 million after deducting the relevant expenses. The Company has introduced investors which are national funds, internationally renowned funds or renowned local investment institutions in Hong Kong, increasing the portion of shareholding held by institutional investors.

報告期內，根據董事會可獲取的信息及公開信息，Fission公司已完成礦區西部礦體的加密鑽探工作和工程地質、水冶全部野外採樣工作，並完成了大部分室內試驗工作，正在對試驗數據進行分析評價，這些工作將為可研報告提供重要輸入，為今年年底完成可研報告奠定基礎。

本公司於2016年以82.2百萬加元的代價收購Fission公司的19.99%權益，其後由於Fission公司向投資者及根據Fission公司的購股權計劃發行新股而攤薄至14.19%，該14.19%的Fission公司權益獲確認為本集團於聯營公司的權益，於2022年6月30日金額為555.7百萬港元，佔本集團總資產7.87%。於報告期內，本集團並無從Fission公司收到任何分紅。有關該權益對本集團報告期內表現的影響的詳情，請參閱本報告「財務表現及財務資本」一節中的「應佔聯營公司業績」。

### 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。公司繼續加強投資者關係管理，組織召開2021年度業績發佈會並定期組織投資者交流會。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。

2022年上半年，公司與11家投資人完成交割，以0.80港元/股價格增發10億股普通股，總融資額為8億港元，經扣除相關開支後淨融資額為7.76億港元。公司此次融資引入投資人涉及國家級基金、國際知名基金及香港本地知名投資機構，機構投資人佔比進一步提升。

# Business Review and Analysis

## 業務表現及分析

### Other Significant Investments Held

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

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

During the Reporting Period, the Company did not have any material acquisition or disposal of subsidiaries, associates or joint ventures.

### Subsequent Event

On 19 July 2022, Mr. Liu Guanhua was appointed as a non-executive Director of the Company. According to article 112 of the articles of association of the Company, any Director appointed to fill a casual vacancy or as an additional Director shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at the meeting.

### 其他持有重大投資

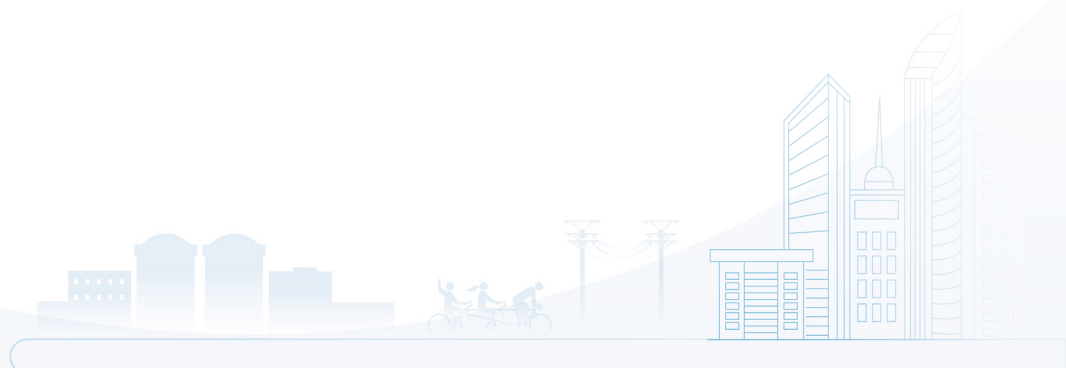
報告期內，除上述於謝公司、奧公司及 Fission 公司的權益外，本集團無其他重大投資。

### 收購與出售附屬公司、聯營公司及合營企業

報告期內，本公司概無任何重大收購或出售附屬公司、聯營公司及合營企業。

### 報告期後事項

於2022年7月19日，劉冠華先生獲委任為本公司非執行董事。根據本公司章程細則第112條規定，獲委任填補臨時空缺的任何董事或額外獲委任加入董事會的董事任期將只至本公司下屆股東大會，屆時將合資格在大會上獲重選連任。



## Business Prospect 業務展望

In the second half of 2022, the Company will continue to promote procurement of natural uranium and sale of uranium products off-taken from Semizbay-U and Ortalyk in accordance with its annual plan.

The Company will continue to maintain its edge in international natural uranium trading, expand scale of trade, improve trading quality and increase profitability while maintaining close control over risks.

Meanwhile, the Company will continue to participate in the operation and management of Semizbay-U and Ortalyk through participation in the decision making process of their respective board of directors and on-site works of its despatched teams. The Company will work together with their management to ensure completion of the production tasks in the second half of the year and that the annual production, profit and sales targets can be achieved. In addition, the Company will continue to promote the development of the technology and techniques of Semizbay-U and Ortalyk and enhance their level of automation in management in the long term. To ensure a stable and sustainable development of Semizbay-U, the Company will continuously pursue the approval of the Ore Reserve Re-estimation Report of Semizbay Mine as well as the normal commencement of the re-estimation work of Irkol Mine. In addition, by rigorously reviewing the mine construction plan of the Zhalpak Deposit of Ortalyk, ensuring that the mine construction can be completed on schedule with high quality.

For its associated company Fission, the Company will continue to monitor the progress of the feasibility study of the PLS Project and make dynamic adjustments to the future investment strategy in accordance with the results of the feasibility study.

In the second half of 2022, the Company will continue to expand its market information dissemination and investor communications to present a good corporate image. The Company will also continue its principle business while exploring cost-competitive uranium projects around the world to further enhance its competitiveness and reward shareholders with excellent results.

2022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優勢，在嚴控風險的同時擴大貿易規模，提升貿易質量，增加貿易利潤。

同時，本公司將持續參與謝公司及奧公司的生產經營管理，通過董事會參與決策以及外派團隊現場工作，齊抓共管，確保下半年完成生產任務，實現年度產量、利潤和銷售指標。此外，本公司將長期促進謝公司和奧公司工藝技術創新工作，提高礦山自動化管理水平。為保證謝公司穩定持續發展，本公司將繼續推進謝礦儲量重新估算報告的審批和伊礦儲量重新估算工作的正常開展。此外，通過嚴格審查奧公司扎礦礦建方案，以保證礦建能夠按進度高質量地完成各項建設。

對於聯營公司Fission公司，本公司將繼續關注其旗下PLS項目的可行性研究進展，並根據可行性研究結果對下一步投資策略進行動態調整。

2022年下半年，公司將繼續擴大市場傳播和投資者溝通，展現公司良好形象。公司也將繼續立足主業，持續在全球範圍內開拓具有成本競爭優勢的鈾礦項目，進一步增強公司競爭力，以優良業績回饋股東。

# 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              |             |
|  |                                  | 2022                     | 2021        |
|  |                                  | 2022年                    | 2021年       |
|  |                                  | (Unaudited)              | (Unaudited) |
|  |                                  | (未經審核)                   | (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>8.11</b>              | 3.99        |
| EBITDA (HK\$ million) <sup>2</sup>   | EBITDA(百萬港元) <sup>2</sup>        | <b>439.14</b>            | 62.14       |
| EBITDA/Revenue (%) <sup>3</sup>  | EBITDA/營業額(%) <sup>3</sup>       | <b>18.20</b>             | 3.37        |
| Net profit margin (%) <sup>4</sup>   | 淨溢利率(%) <sup>4</sup>             | <b>14.72</b>             | 1.95        |
| <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>117</b>               | 157         |
| Trade receivables cycle – Average (Days) <sup>6</sup>                              | 應收賬款周轉天數 – 平均(天) <sup>6</sup>    | <b>18</b>                | 25          |
| <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>13.17</b>             | 1.77        |
| 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>14.72</b>             | 1.95        |
| Return on total assets (%) <sup>9</sup>  | 總資產回報率(%) <sup>9</sup>           | <b>5.30</b>              | 0.92        |

|                                       |                         | As at         | As at       |
|---------------------------------------|-------------------------|---------------|-------------|
|                                       |                         | 30 June       | 31 December |
|                                       |                         | 2022          | 2021        |
|                                       |                         | 2022年         | 2021年       |
|                                       |                         | 6月30日         | 12月31日      |
|                                       |                         | (Unaudited)   | (Audited)   |
|                                       |                         | (未經審核)        | (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>84.66</b>  | 51.50       |
| Debt to asset ratio (%) <sup>11</sup> | 資產負債比率(%) <sup>11</sup> | <b>54.16</b>  | 66.06       |
| Gearing ratio (%) <sup>12</sup>       | 資本負債比率(%) <sup>12</sup> | <b>118.13</b> | 194.61      |



## 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>2. The sum of profit before taxation, finance costs, depreciation of right-of-use assets and depreciation of property, plant and equipment.</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>4. Profit for the period divided by revenue multiplied by 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>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>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>8. Profit attributable to the owners of the Company divided by revenue multiplied by 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>10. Current assets divided by current liabilities multiplied by 100%.</p> <p>11. Total debt divided by total assets multiplied by 100%.</p> <p>12. Total debt divided by total equity 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. 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. 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. 本期溢利除以營業額再乘以100%。</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. 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. 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. 本公司擁有人應佔溢利除以營業額再乘以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. 流動資產除以流動負債再乘以100%。</p> <p>11. 債務總值除以資產總值再乘以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<br>截至6月30日止六個月                   |   | Movements<br>變動                                       |   |
|-------------------------|-------|---|---|---|---|
|                         |       | 2022<br>2022年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>2021年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | Increase/<br>(Decrease)<br>增加/(減少)<br>HK\$'000<br>千港元 | Increase/<br>(Decrease)<br>增加/(減少)<br>% |
| Natural uranium trading | 天然鈾貿易 | 2,411,264   | 1,843,777   | 567,487   | 31                                      |
| Property investment     | 物業投資  | 1,566   | 1,606   | (40)  | (2)                                     |
| Total revenue           | 營業額總額 | 2,412,830   | 1,845,383   | 567,447   | 31                                      |

During the Reporting Period, the Group recorded revenue of HK\$2,413 million, representing an increase of 31% as compared with the corresponding period of 2021, which was mainly due to the increase of natural uranium price and the addition of the off-take trading with OrtaLyk.

報告期內，本集團實現營業額2,413百萬港元，較2021年同期增加約31%，主要原因是天然鈾價格上升以及新增奧公司包銷貿易。

#### Cost of sales

#### 銷售成本

|                         |        | Six months ended 30 June<br>截至6月30日止六個月                   |   | Movements<br>變動                                       |   |
|-------------------------|--------|---|---|---|---|
|                         |        | 2022<br>2022年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>2021年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | Increase/<br>(Decrease)<br>增加/(減少)<br>HK\$'000<br>千港元 | Increase/<br>(Decrease)<br>增加/(減少)<br>% |
| Natural uranium trading | 天然鈾貿易  | 2,217,222   | 1,771,751   | 445,471   | 25                                      |
| Total cost of sales     | 銷售成本總額 | 2,217,222   | 1,771,751   | 445,471   | 25                                      |

During the Reporting Period, the cost of sales of the Group amounted to HK\$2,217 million, representing an increase of 25% as compared with the corresponding period of 2021, which was mainly due to the increase of natural uranium price and the addition of off-take trading with OrtaLyk, and higher natural uranium trading spreads resulted in higher gross margins.

報告期內，本集團銷售成本為2,217百萬港元，較2021年同期增加25%，主要原因是天然鈾價格上升以及新增奧公司包銷貿易，以及天然鈾貿易價差提高帶來毛利上升。

# 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\$11.64 million, representing a significant increase of 733% as compared to the corresponding period of 2021, which was mainly due to the exchange gains arising from the receipt of dividends from Semizbay-U and the inventory leasing income generated by CGN Global.

### Selling and Distribution Expenses

During the Reporting Period, the selling and distribution expenses of the Group amounted to HK\$6.37 million, representing a decrease of 6% as compared with the corresponding period of 2021, which was mainly due to decrease in storage expenses of natural uranium inventories.

### Administrative Expenses

During the Reporting Period, the administrative expenses of the Group amounted to HK\$18.00 million, representing an increase of 13% as compared to the corresponding period of 2021, which was mainly due to the increase in the withholding tax of UK interest.

### Share of Result of a Joint Venture

During the Reporting Period, the share of result of a joint venture amounted to HK\$106.01 million, representing an increase of 237% as compared to the corresponding period of 2021, which was mainly due to the revenue of Semizbay-U significantly increased following the increase in the price of natural uranium.

### Share of Results of Associates

The Company's associates include Fission and Ortalyk. The Company's share of result of Fission was profit of HK\$7.56 million (corresponding period of 2021: loss of HK\$23.32 million), which included the attributable loss for the Reporting Period of HK\$7.06 million (corresponding period of 2021: loss of HK\$4.72 million), the gain on deemed disposal of partial interest of HK\$1.88 million (corresponding period of 2021: loss of HK\$22.26 million) and the reversal of long-term investment impairment of HK\$12.74 million (corresponding period of 2021: HK\$3.66 million).

### 其他經營收入

報告期內，本集團其他經營收入為11.64百萬港元，較2021年同期大幅增加733%，主要原因是收到謝公司分紅產生的匯兌收益以及銷售公司取得的租賃收入。

### 銷售及分銷開支

報告期內，本集團銷售及分銷開支為6.37百萬港元，較2021年同期減少6%，主要原因是天然鈾存貨倉儲費用減少。

### 行政開支

報告期內，本集團行政開支為18.00百萬港元，較2021年同期上升13%，主要原因是英國利息預提稅增加。

### 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106.01百萬港元，較2021年同期上升237%，主要原因是謝公司營業收入隨天然鈾價格上升而大幅增加。

### 應佔聯營公司業績

本公司的聯營公司包括Fission公司以及奧公司。本公司應佔Fission公司業績為溢利7.56百萬港元(2021年同期：損失23.32百萬港元)，包括報告期內應佔虧損7.06百萬港元(2021年同期：虧損4.72百萬港元)，視同處置收益1.88百萬港元(2021年同期：損失22.26百萬港元)和長期投資減值回撥12.74百萬港元(2021年同期：3.66百萬港元)。

# 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 6,796,879 ordinary shares issued. As a result, the equity interests in Fission held by the Company as at 30 June 2022 decreased to 14.19% (31 December 2021: 14.34%).

The Group completed the acquisition of 49% equity interest in Ortalyk on 30 July 2021. During the report period, the addition of share of result of Ortalyk to the Group was profit of HK\$143.04 million.

### Finance Costs

During the Reporting Period, the finance cost of the Group amounted to HK\$24.00 million, representing an increase of 31% as compared with the corresponding period of 2021, which was mainly due to the increase in the Group's average interest-bearing liability balance in the first half of 2022 as compared to the same period in 2021.

### Income Tax Expenses

During the Reporting Period, income tax expenses of the Group amounted to HK\$59.04 million, representing an increase of 764% as compared to the corresponding period of 2021, mainly due to the significant increase in gross profit of natural uranium trading, resulting in an increase in the amount of tax payable.

### Half-year Profit

During the Reporting Period, the profit of the Group amounted to HK\$355.12 million, representing a significant increase of 886% from the corresponding period of 2021, which was mainly due to the significant increase in gross profit of natural uranium trading, the share of result of a joint venture and the share of results of associates aforementioned.

## FINANCIAL POSITION

As at 30 June 2022, the total assets of the Group amounted to HK\$7,060 million, representing an increase of 11% as compared with that of HK\$6,350 million as at 31 December 2021; the total liabilities of the Group amounted to HK\$3,823 million, representing a decrease of 9% as compared with that of HK\$4,194 million as at 31 December 2021; and the total equity and the equity attributable to the owners of the Company of the Group amounted to HK\$3,236 million, representing an increase of 50% as compared with that of HK\$2,155 million as at 31 December 2021.

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6,796,879股普通股。因此，本公司2022年6月30日持有Fission公司的權益減少至14.19%（2021年12月31日：14.34%）。

本集團於2021年7月30日完成收購奧公司49%股權，報告期內，本集團新增應佔奧公司業績為溢利143.04百萬港元。

### 融資成本

報告期內，本集團融資成本為24.00百萬港元，較2021年同期增加31%，主要原因是本集團2022年上半年平均帶息負債餘額較2021年同期增加。

### 所得稅支出

報告期內，本集團所得稅支出為59.04百萬港元，較2021年同期增加764%，主要原因是天然鈾貿易毛利大幅上升，導致應納稅額增加。

### 半年度溢利

報告期內，本集團的溢利為355.12百萬港元，較2021年同期大幅增加約886%，主要原因是前述天然鈾貿易毛利、應佔一間合營企業業績及應佔聯營公司業績大幅上升。

## 財務狀況

於2022年6月30日，本集團資產總值為7,060百萬港元，較2021年12月31日的6,350百萬港元增加11%；本集團負債總值為3,823百萬港元，較2021年12月31日的4,194百萬港元減少9%；本集團權益總值及本公司擁有人應佔權益為3,236百萬港元，較2021年12月31日的2,155百萬港元增加50%。

# Financial Review and Financial Capital

## 財務表現與財務資本

### Net Current Liabilities

As at 30 June 2022, the net current liabilities of the Group amounted to HK\$518 million, representing a decrease of 72% as compared with the HK\$1,821 million as at 31 December 2021.

### Current assets

|   |               | As at<br>30 June<br>2022                                    | As at<br>31 December<br>2021                              | Movements<br>變動                                       |  |
|---|---------------|---|---|---|--|
|   |               | 於2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 於2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) | Increase/<br>(Decrease)<br>增加/(減少)<br>HK\$'000<br>千港元 | Increase/<br>(Decrease)<br>增加/(減少)<br>%<br>% |
| Inventories                                     | 存貨            | 1,138,900   | 1,743,152   | (604,252)   | (35)   |
| Trade and other receivables                     | 應收賬款及其他應收款項   | 412,702   | 99,390  | 313,312   | 315  |
| Amount due from an intermediate holding company | 應收一間中間控股公司款項  | 547   | 2,392   | (1,845)   | (77)   |
| Amount due from a fellow subsidiary             | 應收一間同系附屬公司款項  | 20  | 20  | -   | -  |
| Income tax recoverable                          | 可收回所得稅款       | 37,679  | 6,956   | 30,723  | 442  |
| Bank and cash balances                          | 銀行結存及現金       | 1,272,135   | 81,293  | 1,190,842   | 1,465  |
| <b>Total current assets</b>                     | <b>流動資產總值</b> | <b>2,861,983</b>  | <b>1,933,203</b>  | <b>928,780</b>  | <b>48</b>                                    |

As at 30 June 2022, the current assets of the Group amounted to HK\$2,862 million, representing an increase of 48% as compared with HK\$1,933 million as at 31 December 2021, mainly due to the increase in bank and cash balances as a result of the proceeds of issuance of new shares and collection of trade receivables etc.

As at 30 June 2022, the aggregate amount of bank and cash balances of the Group was approximately HK\$1,272 million (31 December 2021: HK\$81 million), among which 51% (31 December 2021: 28%) was denominated in HKD, 49% (31 December 2021: 47%) was denominated in USD, and 0.2% (31 December 2021: 19%) was denominated in RMB. The Group did not have any bank deposit pledged to any bank (31 December 2021: nil).

### 流動負債淨值

於2022年6月30日，本集團流動負債淨值為518百萬港元，較2021年12月31日的1,821百萬港元減少72%。

### 流動資產

於2022年6月30日，本集團流動資產為2,862百萬港元，較2021年12月31日的1,933百萬港元上升48%，主要原因是發行新股所得款、貿易收款等導致銀行結存及現金增加。

於2022年6月30日，本集團擁有的銀行結存及現金共計約1,272百萬港元(2021年12月31日：81百萬港元)，其中51%(2021年12月31日：28%)為港元，49%(2021年12月31日：47%)為美元，0.2%(2021年12月31日：19%)為人民幣。本集團無任何銀行結存被抵押給銀行(2021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<br>30 June<br>2022                                    | As at<br>31 December<br>2021                              | Movements<br>變動                                       |   |
|---|---------------|---|---|---|---|
|   |               | 於2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 於2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) | Increase/<br>(Decrease)<br>增加/(減少)<br>HK\$'000<br>千港元 | Increase/<br>(Decrease)<br>增加/(減少)<br>% |
| Trade and other payables                      | 應付賬款及其他應付款項   | 1,471,615   | 1,103,368   | 368,247   | 33                                      |
| Loans from a fellow subsidiary                | 來自一間同系附屬公司之貸款 | –   | 236,530   | (236,530)   | (100)                                   |
| Loan from immediate holding company           | 來自直接控股公司之貸款   | 1,876,729   | 2,400,197   | (523,468)   | (22)                                    |
| Lease liabilities                             | 租賃負債          | 1,610   | 1,445   | 165   | 11                                      |
| Amount due to an intermediate holding company | 應付一間中間控股公司款項  | 22,638  | 1,117   | 21,521  | 1,927                                   |
| Amount due to a fellow subsidiary             | 應付一間同系附屬公司款項  | 1,226   | 2,188   | (962)   | (44)                                    |
| Income tax payable                            | 應付所得稅款        | 6,545   | 9,270   | (2,725)   | (29)                                    |
| <b>Total current liabilities</b>              | <b>流動負債總值</b> | <b>3,380,363</b>  | <b>3,754,115</b>  | <b>(373,752)</b>                                      | <b>(10)</b>                             |

As at 30 June 2022, the current liabilities of the Group amounted to HK\$3,380 million, representing a decrease of 10% as compared with HK\$3,754 million as at 31 December 2021, mainly due to the partial repayments of loan from immediate holding company by the Company.

於2022年6月30日，本集團流動負債為3,380百萬港元，較2021年12月31日的3,754百萬港元減少10%，主要原因是本公司償還部分來自直接控股公司之貸款。

# Financial Review and Financial Capital

## 財務表現與財務資本

### Non-current assets

### 非流動資產

|                                 |                | As at<br>30 June<br>2022<br>於2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at<br>31 December<br>2021<br>於2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) | Movements<br>變動<br>Increase/<br>(Decrease)<br>增加/(減少)<br>HK\$'000<br>千港元 | Increase/<br>(Decrease)<br>增加/(減少)<br>% |
|---------------------------------|----------------|---|---|--|---|
| Property, plant and equipment   | 物業、廠房及設備       | 1,270   | 887   | 383  | 43                                      |
| Right-of-use assets             | 使用權資產          | 3,138   | 3,970   | (832)  | (21)                                    |
| Investment properties           | 投資物業           | 50,836  | 53,082  | (2,246)  | (4)                                     |
| Interest in a joint venture     | 於一間合營企業之權益     | 349,007   | 358,011   | (9,004)  | (3)                                     |
| Interest in associates          | 於聯營公司之權益       | 3,787,917   | 3,994,894   | (206,977)  | (5)                                     |
| Deferred tax assets             | 遞延所得稅資產        | 5,211   | 5,161   | 50   | 1                                       |
| Rental deposits                 | 租賃按金           | 317   | 367   | (50)   | (14)                                    |
| <b>Total non-current assets</b> | <b>非流動資產總值</b> | <b>4,197,696</b>  | <b>4,416,372</b>  | <b>(218,676)</b>   | <b>(5)</b>                              |

As at 30 June 2022, the non-current assets of the Group amounted to HK\$4,198 million, representing a decrease of HK\$219 million as compared with HK\$4,416 million as at 31 December 2021, which was mainly due to dividends received from Semizbay-U and Ortalyk during the Reporting Period, leading to the decrease in interests in a joint venture and associates.

於2022年6月30日，本集團非流動資產為4,198百萬港元，較2021年12月31日的4,416百萬港元減少219百萬港元，主要原因是報告期內收到謝公司、奧公司的分紅，從而於合營企業及聯營公司的權益減少。



# Financial Review and Financial Capital

## 財務表現與財務資本

### Non-current liabilities

### 非流動負債

|                               |         | As at<br>30 June<br>2022 | As at<br>31 December<br>2021 | Movements<br>變動                    |                                    |
|-------------------------------|---------|--------------------------|------------------------------|------------------------------------|------------------------------------|
|                               |         | 於2022年<br>6月30日          | 於2021年<br>12月31日             | Increase/<br>(Decrease)<br>增加/(減少) | Increase/<br>(Decrease)<br>增加/(減少) |
|                               |         | HK\$'000<br>千港元          | HK\$'000<br>千港元              | HK\$'000<br>千港元                    | %                                  |
|                               |         | (Unaudited)<br>(未經審核)    | (Audited)<br>(經審核)           |                                    |                                    |
| Bank borrowings               | 銀行借款    | <b>390,410</b>           | 387,754                      | 2,656                              | 1                                  |
| Lease liabilities             | 租賃負債    | <b>1,425</b>             | 2,417                        | (992)                              | (41)                               |
| Deferred tax liabilities      | 遞延稅項負債  | <b>51,093</b>            | 50,066                       | 1,027                              | 2                                  |
| Total non-current liabilities | 非流動負債總值 | <b>442,928</b>           | 440,237                      | 2,691                              | 1                                  |

As at 30 June 2022, the non-current liabilities of the Group amounted to HK\$443 million, representing an increase of 1% from HK\$440 million as at 31 December 2021.

於2022年6月30日，本集團非流動負債為443百萬港元，較2021年12月31日的440百萬港元上升1%。

### Total Equity

As at 30 June 2022, total equity of the Group amounted to HK\$3,236 million, representing an increase of HK\$1,081 million as compared with that of HK\$2,155 million as at 31 December 2021, which was mainly due to completion of issuance of new shares and accumulation of profit.

### 權益總值

於2022年6月30日，本集團權益總值3,236百萬港元，較2021年12月31日的2,155百萬港元增長1,081百萬港元，主要原因是完成發行新股及溢利積累。

At the end of the Reporting Period, the Company's gearing ratio (total liabilities/total equity) was approximately 118% (31 December 2021: 195%).

報告期末，本公司資本負債比率(全部負債/權益總值)約為118%(2021年12月31日：195%)。



# Financial Review and Financial Capital

## 財務表現與財務資本

### FINANCIAL CAPITAL

#### Capital Structure

As at 30 June 2022, the Company had 7,600,682,645 ordinary shares in issue in total (31 December 2021: 6,600,682,645 ordinary shares), and the market capitalisation of the Company was approximately HK\$5,548 million (31 December 2021: HK\$5,149 million).

#### Liquidity Risk and Financial Resources

As at 30 June 2022, bank borrowings of the Group were HK\$390 million, denominated in USD with floating interest rate, unsecured with interest rate of 2.6511% per annum and remaining term of more than one year but less than two years. Borrowings from immediate holding company were HK\$1,877 million, denominated in USD with floating interest rate, unsecured with interest rate at the range of 1.395% to 1.418% per annum and remaining term of less than one year.

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 2022, the Group had unutilised borrowing facilities of USD763 million, which can be utilised to provide sufficient cash for the operation of the Group and reduce the impact of cash flow volatility.

The Group has sufficient financial resources for its 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.

#### Financing model

Given the complex and ever-changing financial market, the Company has been exploring diverse financing methods and strives to establish a financing model combining short-, medium-and long-term capital, merging direct and indirect financing and multiplying financing channels to secure stable funds. When conducting debt financing, the Company has taken a balanced approach between cost and safety. The Company aims to obtain competitive financing cost but does not consider lowest financing cost as the only objective to avoid compromising financial safety and the quality of services received. For projects with large capital expenditures and sound expected returns, the Company will prudently consider using equity financing to balance risks and enhance Shareholder value.

### 財務資本

#### 財務結構

於2022年6月30日，本公司共發行普通股7,600,682,645股(2021年12月31日：6,600,682,645股普通股)，市值約為5,548百萬港元(2021年12月31日：5,149百萬港元)。

#### 流動性風險和財務資源

於2022年6月30日，本集團銀行借款390百萬港元，以美元計價，剩餘期限為一至兩年，該等浮息貸款為無抵押及年利率為2.6511%。來自直接控股公司的借款為1,877百萬港元，以美元計價，剩餘期限為一年內，該等浮息貸款為無抵押及年利率為1.395%至1.418%。

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2022年6月30日，本集團擁有763百萬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渠道籌集資金。

#### 融資模式

在複雜多變的金融市場環境下，本公司一直探索多元化的融資方式，努力建立短、中、長期資金相互搭配、直接融資與間接融資相結合、多種渠道並舉的融資模式，為公司提供穩健的資金保障。在債務融資過程中，本公司始終遵循成本和安全兼顧的原則。公司致力追求具有競爭力的融資成本，卻並不以最低的融資成本為唯一目標，以免損害融資安全及接受的服務質量。對於具備良好收益預算的大額資本性開支項目，公司會謹慎地考慮採用股權融資平衡風險，增加股東價值。

# Financial Review and Financial Capital

## 財務表現與財務資本

### Exposure to Foreign Exchange Risk and Currency Policy

During the Reporting Period, the Group's sales and procurement were mainly settled in USD and RMB (corresponding period of 2021: USD and RMB). Daily expenses of the Group, including administrative expenses, selling and distribution expenses, were mainly settled in USD, HKD and RMB (corresponding period of 2021: 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

As at 30 June 2022, the Group did not have any material contingent liabilities (31 December 2021: nil).

### External Guarantee and Charge of Assets

As at 30 June 2022, the Group did not provide any guarantee for any third party outside the Group nor there were any charge on any of the assets of the Group (31 December 2021: nil).

### 外匯風險及貨幣政策

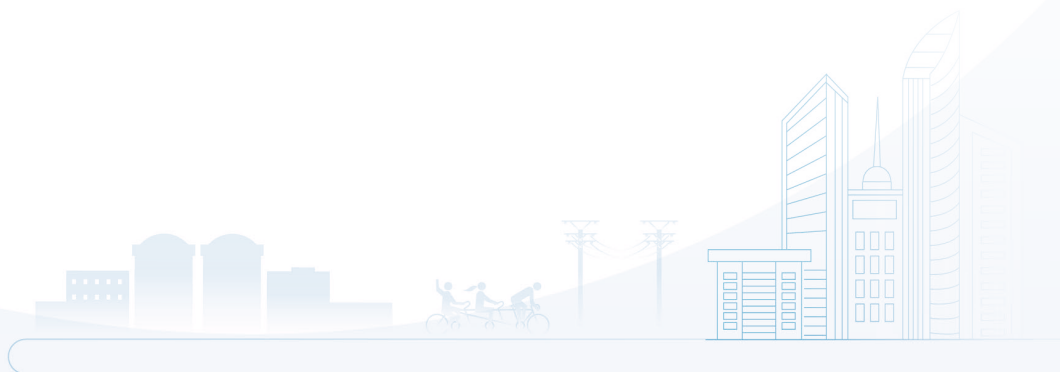
報告期內，本集團的產品銷售及採購主要以美元及人民幣(2021年同期：美元及人民幣)結算。本集團日常經營開支，包括行政開支、銷售及分銷費用主要以美元、港元及人民幣(2021年同期：美元、港元及人民幣)結算。本集團無任何遠期合同、利息或貨幣掉期或其他對沖用途的金融衍生工具，且未因貨幣匯率波動而令營運或流動性出現任何重大困難或負面影響。

### 或然負債

於2022年6月30日，本集團無重大或然負債(2021年12月31日：無)。

### 對外擔保及資產抵押

於2022年6月30日，本集團未對集團外第三方提供擔保，亦未有任何資產存在抵押(2021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 2022, 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 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 2022, 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 executive 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2022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2022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<br>(Note 1)<br>股份數目<br>(附註1) | Approximate percentage of shareholding<br>(Note 1)<br>百分比<br>(附註1) |
|----------------------|----------|---|--|
| 股東名稱                 | 身份       |   |  |

#### Substantial shareholders

#### 主要股東

|   |  |                   |            |
|---|--|-------------------|------------|
| CGNPC (Notes 2 and 3)<br>中廣核集團公司(附註2及3) | Interest in controlled corporation<br>受控法團權益 | 4,405,057,558 (L) | 57.96% (L) |
| CGNPC-URC (Note 2)<br>中廣核鈾業發展(附註2)      | Interest in controlled corporation<br>受控法團權益 | 4,288,695,652 (L) | 56.43% (L) |

## Disclosure of Interests 權益披露

| Name of shareholders  | Capacity  | Number of shares<br>(Note 1)<br>股份數目<br>(附註1) | Approximate<br>percentage of<br>shareholding<br>(Note 1)<br>百分比<br>(附註1) |
|---|---|---|--|
| 股東名稱  | 身份  |   |  |
| China Uranium Development<br>中國鈾業發展   | Beneficial owner<br>實益擁有人                                     | 4,278,695,652 (L)                             | 56.43% (L)   |
|   | Person having a security interest<br>in shares<br>持有股份的保證權益的人 | 10,000,000 (L)                                |  |
| <i>Other shareholders</i><br>其他股東   |   |   |  |
| China Chengtong Holdings Group Limited.* (Note 4)<br>中國誠通控股集團有限公司(附註4)  | Interest in controlled corporation<br>受控法團權益                  | 759,300,000 (L)                               | 9.99% (L)  |
| The China State-owned Enterprise Mixed Ownership<br>Reform Fund Co., Ltd.* (Note 4)<br>中國國有企業混合所有制改革基金有限公司(附註4) | Interest in controlled corporation<br>受控法團權益                  | 759,300,000 (L)                               | 9.99% (L)  |
| Chengda Holding Limited (Note 4)<br>誠達控股有限公司(附註4)   | Beneficial owner<br>實益擁有人                                     | 759,300,000 (L)                               | 9.99% (L)  |

Notes:

- The letter "L" denotes long positions.
- CGNPC held the entire equity interests of CGNPC-URC, which in turn held the entire issued share capital of China Uranium Development. Therefore, each of CGNPC and CGNPC-URC was deemed to be interested in the interest held by China Uranium Development.
- CGNPC was also deemed to be interested in 116,361,906 shares held by its other wholly-owned subsidiaries.
- According to information provided by China Chengtong Holdings Group Limited\*, Chengda Holding Limited is wholly-owned by The China State-owned Enterprise Mixed Ownership Reform Fund Co., Ltd. (the "Mixed-ownership Reform Fund"), which is owned as to 33.95% by China Chengtong Holdings Group Limited. Accordingly, each of China Chengtong Holdings Group Limited and the Mixed-ownership Reform Fund is deemed to be interested in the interest held by Chengda Holding Limited.

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116,361,906股股份中視作擁有權益。
- 按中國誠通控股集團有限公司所提供之資料，誠達控股有限公司由中國國有企業混合所有制改革基金有限公司全資擁有（「混改基金」），中國誠通控股集團有限公司持有其33.95%的股權。因此，中國誠通控股集團有限公司及混改基金各自被視為於誠達控股有限公司持有的權益中擁有權益。

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 2022.

除上文所披露外，截至2022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。

## Disclosure of Interests 權益披露

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

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.

### 董事及行政總裁認購股份之權利

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。

### SHARE OPTION SCHEME

During the Reporting Period, the Company did not have any share option scheme nor any outstanding share option.

### PURCHASE, SALE AND REDEMPTION OF THE SECURITIES OF THE COMPANY

The Company completed its acquisition of 49% interest in Ortalyk at the consideration of approximately US\$435 million on 30 July 2021 to increase the amount of uranium assets held as well as expanding its natural uranium trading business. In order to replenish its capital for its natural uranium trading business as well as for future acquisition of competitive overseas uranium resource projects as part of the development strategy of the Group, the Company entered into share subscription agreements with eleven investors on 26 November 2021 for the subscription of an aggregate of 1 billion new ordinary shares (nominal value: HK\$10,000,000) at the subscription price of HK\$0.80 per share.

As at the date of the subscription agreements, being 26 November 2021, the closing price of the shares as quoted on the Stock Exchange was HK\$0.98 per Share. In addition to the largest subscriber, The China State-Owned Enterprise Mixed Ownership Reform Fund Co., Ltd. (中國國有企業混合所有制改革基金有限公司), eight of the remaining subscribers are investment funds that invest in different equity securities and other investments, while the remaining two subscribers are individual professional investors.

The subscription of the first batch of 240,700,000 shares has completed on 28 March 2022 and the subscription of the remaining 759,300,000 shares has completed on 30 June 2022. The net proceeds after deducting the relevant expenses of the subscription amounted to HK\$776 million (i.e. net proceed of HK\$0.776 per share), among which, HK\$172 million, representing 22.2% of the net proceeds, have been utilised for general working capital purpose during the Reporting Period while the remaining HK\$604 million, representing 77.8% of the net proceeds, will be used for general working capital and acquisition of uranium resources projects purposes in accordance with the working capital needs of the Group and the progress of the potential acquisition and is expected to be fully utilised by the end of 2022. The aforementioned actual usage and intended usage are in line with the intention previously disclosed in the announcement of the Company in relation to the subscription agreements dated 26 November 2021.

### 購股權計劃

報告期內，本公司並無購股權計劃或任何尚未行使的購股權。

### 購買、出售或贖回本公司上市證券

本公司於2021年7月30日以代價約4.35億美元完成收購奧公司49%股權，以增加所持鈾資產及拓展其天然鈾貿易業務。為補充資本以進行天然鈾貿易業務，及於未來收購具競爭力的海外鈾資源項目作為本集團發展戰略的一部分，本公司於2021年11月26日與11名投資者訂立股份認購協議，以認購價每股股份0.80港元認購合共10億股新股份(面值：10,000,000港元)。

於認購協議日期(即2021年11月26日)，聯交所報之收市價為每股0.98港元。除最大認購人中國國有企業混合所有制改革基金有限公司外，其餘8名認購人為投資於不同股本證券及其他投資的投資基金，而其餘2名認購人為個人專業投資者。

第一批240,700,000股之認購已於2022年3月28日完成，而餘下之759,300,000股的認購亦已於2022年6月30日完成。扣除認購的相關開支後所得款項淨額為776百萬港元(即每股股份所得款項淨額為0.776港元)，其中172百萬港元(佔所得款項淨額的22.2%)已於報告期內用作一般營運資金，而其餘604百萬港元(佔所得款項淨額的77.8%)將用於一般營運資金及收購鈾資源項目，並將根據本集團的營運資金需求及潛在收購的進展，預計將在2022年底全部使用。上述實際用途及預期用途與本公司先前於日期為2021年11月26日有關認購協議的公告中所披露的意向一致。



## Other Information 其他資料

Save as disclosed above, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the securities of the Company during the Reporting Period.

### SHARE CAPITAL

As at 30 June 2022, the total share capital of the Company was 7,600,682,645 shares.

### EMPLOYEE INFORMATION

As at 30 June 2022, the Group had 22 employees (30 June 2021: 16 employees), of which six were located in Hong Kong, eight were located in Kazakhstan, seven were located in the UK and one was located in Beijing (to be expatriated).

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 pursue continuous development through external professional training programs, so as to improve their abilities to meet challenges and increase the market competitiveness of the Group. Total staff costs during the Reporting Period amounted to approximately HK\$8.93 million (six months ended 30 June 2021: approximately HK\$6.20 million).

### DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2022 (2021 interim dividend: nil).

### REVIEW OF INTERIM RESULTS

The unaudited interim financial statements of the Group for the six months ended 30 June 2022 have been reviewed by the audit committee of the Board and the external auditors of the Company, BDO.

### 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 of the Stock Exchange 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 one meeting.

除上文所披露者外，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2022年6月30日，本公司總股本為7,600,682,645股。

### 僱員資料

於2022年6月30日，本集團共有22名僱員（2021年6月30日：16名）。該等僱員中，6名駐於香港，8名駐於哈薩克斯坦，7名駐於英國，1名駐於北京（待外派）。

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8.93百萬港元（截至2021年6月30日止六個月：約6.20百萬港元）。

### 股息

董事會不建議派發截至2022年6月30日的中期股息（2021年中期股息：無）。

### 中期業績審閱

本集團截至2022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。

### 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1次會議。

## Other Information 其他資料

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 2022 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 2022, 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.

Under code provision C.2.1 of the Corporate Governance Code, the responsibilities between the chairman and chief executive officer should be separate and should not be performed by the same individual. Since Mr. Yu Zhiping's resignation as the chairman of the Board on 27 September 2021, Mr. An Junjing has been both the chairman of the Board and the chief executive officer of the Company. The Board believes that during the transition period following the resignation of Mr. Yu, Mr. An should be appointed as the chairman of the Board to ensure consistent leadership and operation. The Nomination Committee will identify suitable candidate(s) for making recommendations to the Board to be appointed as the chief executive officer of the Company.

Save as disclosed above, the Company has complied with all the applicable code provisions set out in part 2 of the Corporate Governance Code during the Reporting Period.

審核委員會已與管理層一同審閱本集團編製截至2022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2022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。

### 企業管治

本公司採納企業管治守則為其企業管治政策。

根據企業管治守則守則條文第C.2.1條，主席和首席執行官的職責應予以區分，且不應由一人同時兼任。自余志平先生於2021年9月27日辭任董事會主席，安軍靖先生同時擔任董事會主席兼本公司首席執行官。董事會認為，於余先生辭任後的過渡期間，安先生應獲委任為董事會主席以確保領導及經營的一致性。提名委員會將物色合適人選向董事會推薦出任本公司首席執行官。

除上文披露外，本公司報告期內已遵守企業管治守則第二部份的所有適用守則條文。



# 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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香港干諾道中111號  
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 34 to 79 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 2022 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34頁至第79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2022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

25 August 2022

### 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

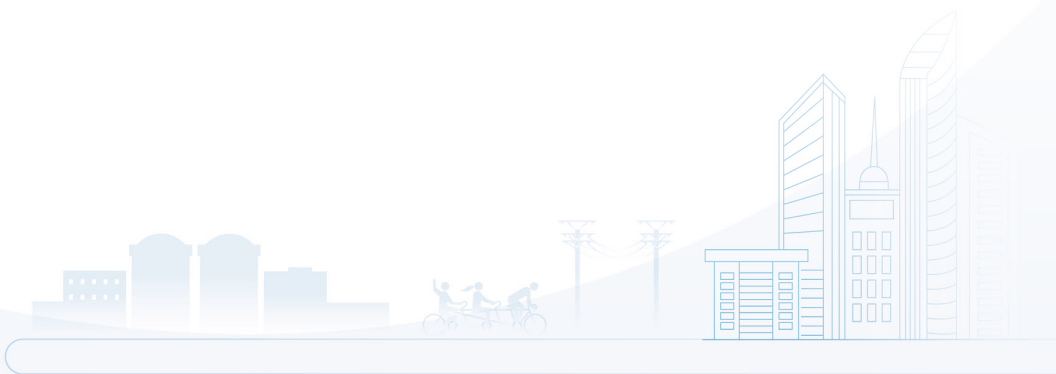
執業會計師

#### 伍惠民

執業證書編號：P05309

香港

2022年8月25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 2022 截至2022年6月30日止六個月

|   |                  | Six months ended 30 June<br>截至6月30日止六個月                   |   |                        |
|---|------------------|---|---|------------------------|
|   |                  | 2022<br>2022年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>2021年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |                        |
|   |                  | Notes<br>附註   |   |                        |
| Revenue   | 營業額              | 4   | <b>2,412,830</b>  | 1,845,383              |
| Cost of sales   | 銷售成本             |   | <b>(2,217,222)</b>  | (1,771,751)            |
| Gross profit  | 毛利               |   | <b>195,608</b>  | 73,632                 |
| Other operating income                                      | 其他經營收入           |   | <b>11,640</b>   | 1,398                  |
| Selling and distribution expenses                           | 銷售及分銷開支          |   | <b>(6,366)</b>  | (6,800)                |
| Administrative expenses                                     | 行政開支             |   | <b>(17,998)</b>   | (15,900)               |
| Changes in fair value of investment properties              | 投資物業公允值變動        | 10  | <b>(1,320)</b>  | 732                    |
| Share of result of a joint venture                          | 應佔一間合營企業業績       |   | <b>106,007</b>  | 31,467                 |
| Share of results of associates                              | 應佔聯營公司業績         |   | <b>150,598</b>  | (23,317)               |
| Finance costs   | 融資成本             | 5   | <b>(24,002)</b>   | (18,343)               |
| Profit before taxation                                      | 除稅前溢利            |   | <b>414,167</b>  | 42,869                 |
| Income tax expenses   | 所得稅支出            | 6   | <b>(59,044)</b>   | (6,836)                |
| Profit for the period attributable to owners of the Company | 本公司擁有人<br>應佔期內溢利 | 7   | <b>355,123</b>  | 36,033                 |
| Earnings per share  | 每股盈利             | 9   |   |                        |
| Basic   | 基本               |   | <b>HK5.28 cents</b><br><b>5.28港仙</b>                      | HK0.55 cents<br>0.55港仙 |
| Diluted   | 攤薄               |   | <b>HK5.28 cents</b><br><b>5.28港仙</b>                      | HK0.55 cents<br>0.55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 2022 截至2022年6月30日止六個月

|   |                        | Six months ended 30 June |             |
|---|------------------------|--------------------------|-------------|
|   |                        | 截至6月30日止六個月              |             |
|   |                        | 2022                     | 2021        |
|   |                        | 2022年                    | 2021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>355,123</b>           | 36,033      |
| Other comprehensive (expense)/income:   | 其他全面(開支)/收益：           |                          |             |
| <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>(5,180)</b>           | 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    | <b>(12,620)</b>          | (4,439)     |
| Exchange differences on translation of financial statements of associates       | 換算聯營公司財務報表產生之匯兌差異      | <b>(59,157)</b>          | 9,190       |
| Other comprehensive (expense)/income for the period                             | 期內其他全面(開支)/收益          | <b>(76,957)</b>          | 7,057       |
| 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>278,166</b>           | 43,090      |

# Condensed Interim Consolidated Statement of Financial Position

## 簡明中期綜合財務狀況表

As at 30 June 2022 於2022年6月30日

|   |               |             | 30 June<br>2022<br>2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2021<br>2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|---------------|-------------|---|---|
|   |               | Notes<br>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          | 1,270   | 887   |
| Right-of-use assets                             | 使用權資產         | 11(a)       | 3,138   | 3,970   |
| Investment properties                           | 投資物業          | 10          | 50,836  | 53,082  |
| Interest in a joint venture                     | 於一間合營企業之權益    | 13          | 349,007   | 358,011   |
| Interest in associates                          | 於聯營公司之權益      | 14          | 3,787,917   | 3,994,894   |
| Rental deposits                                 | 租賃按金          | 15          | 317   | 367   |
| Deferred tax assets                             | 遞延稅項資產        |             | 5,211   | 5,161   |
|   |               |             | <b>4,197,696</b>  | 4,416,372   |
| <b>Current assets</b>                           | <b>流動資產</b>   |             |   |   |
| Inventories                                     | 存貨            | 12          | 1,138,900   | 1,743,152   |
| Trade and other receivables                     | 應收賬款及其他應收款項   | 15          | 412,702   | 99,390  |
| Amount due from an intermediate holding company | 應收一間中間控股公司款項  | 16          | 547   | 2,392   |
| Amount due from a fellow subsidiary             | 應收一間同系附屬公司款項  | 22          | 20  | 20  |
| Income tax recoverable                          | 可收回所得稅款       |             | 37,679  | 6,956   |
| Bank and cash balances                          | 銀行結存及現金       | 17          | 1,272,135   | 81,293  |
|   |               |             | <b>2,861,983</b>  | 1,933,203   |
| <b>Total assets</b>                             | <b>資產總值</b>   |             | <b>7,059,679</b>  | 6,349,575   |
| <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          | 1,471,615   | 1,103,368   |
| Loans from a fellow subsidiary                  | 來自一間同系附屬公司之貸款 | 19          | -   | 236,530   |
| Loan from immediate holding company             | 來自直接控股公司之貸款   | 21          | 1,876,729   | 2,400,197   |
| Lease liabilities                               | 租賃負債          | 11(b)       | 1,610   | 1,445   |
| Amount due to an intermediate holding company   | 應付一間中間控股公司款項  | 16          | 22,638  | 1,117   |
| Amounts due to fellow subsidiaries              | 應付同系附屬公司款項    | 22          | 1,226   | 2,188   |
| Income tax payable                              | 應付所得稅款        |             | 6,545   | 9,270   |
|   |               |             | <b>3,380,363</b>  | 3,754,115   |

# Condensed Interim Consolidated Statement of Financial Position

## 簡明中期綜合財務狀況表

As at 30 June 2022 於2022年6月30日

|  |                  |             | 30 June<br>2022<br>2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2021<br>2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--|------------------|-------------|---|---|
|  |                  | Notes<br>附註 |   |   |
| <b>Net current liabilities</b>               | <b>流動資產淨值</b>    |             | <b>(518,380)</b>  | (1,820,912)   |
| <b>Total assets less current liabilities</b> | <b>資產總值減流動負債</b> |             | <b>3,679,316</b>  | 2,595,460   |
| <b>Non-current liabilities</b>               | <b>非流動負債</b>     |             |   |   |
| Bank borrowings                              | 銀行借款             | 20          | <b>390,410</b>  | 387,754   |
| Lease liabilities                            | 租賃負債             | 11(b)       | <b>1,425</b>  | 2,417   |
| Deferred tax liabilities                     | 遞延稅項負債           |             | <b>51,093</b>   | 50,066  |
|  |                  |             | <b>442,928</b>  | 440,237   |
| <b>Net assets</b>                            | <b>資產淨值</b>      |             | <b>3,236,388</b>  | 2,155,223   |
| <b>Capital and reserves</b>                  | <b>資本及儲備</b>     |             |   |   |
| Share capital                                | 股本               | 23          | <b>76,007</b>   | 66,007  |
| Reserves                                     | 儲備               |             | <b>3,160,381</b>  | 2,089,216   |
| <b>Total equity</b>                          | <b>權益總值</b>      |             | <b>3,236,388</b>  | 2,155,223   |

# 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 2022 截至2022年6月30日止六個月

|  |                     | Equity attributable to owners of the Company<br>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)<br>(附註a) |                   | (Note b)<br>(附註b) |           |
| At 1 January 2022 (audited)  | 於2022年1月1日(經審核)     | 66,007   | 1,681,112     | 4,059                        | (632,809)                    | 154                   | 27,583            | 1,120,964         | (111,847)         | 2,155,223 |
| Profit for the period  | 本期間溢利               | -  | -             | -                            | -                            | -                     | -                 | 355,123           | -                 | 355,123   |
| 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   | -  | -             | -                            | (5,180)                      | -                     | -                 | -                 | -                 | (5,180)   |
| 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 | -  | -             | -                            | (12,620)                     | -                     | -                 | -                 | -                 | (12,620)  |
| Exchange differences on translation of financial statements of associates      | 換算聯營公司財務報表產生之匯兌差異   | -  | -             | -                            | (59,157)                     | -                     | -                 | -                 | -                 | (59,157)  |
| Total comprehensive income for the period                                      | 期內全面收益總額            | -  | -             | -                            | (76,957)                     | -                     | -                 | 355,123           | -                 | 278,166   |
| Issue of shares  | 發行股份                | 10,000   | 813,265       | -                            | -                            | -                     | -                 | -                 | -                 | 823,265   |
| Shares issues expense  | 股份發行開支              | -  | (23,649)      | -                            | -                            | -                     | -                 | -                 | -                 | (23,649)  |
| Share of other reserve of an associate   | 應佔一間聯營公司的其他儲備       | -  | -             | -                            | -                            | -                     | -                 | -                 | 3,383             | 3,383     |
| At 30 June 2022 (unaudited)  | 於2022年6月30日(未經審核)   | 76,007   | 2,470,728     | 4,059                        | (709,766)                    | 154                   | 27,583            | 1,476,087         | (108,464)         | 3,236,388 |

# 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 2022 截至2022年6月30日止六個月

|  |                     | Equity attributable to owners of the Company<br>本公司擁有人應佔權益 |                       |  |                                      |                                |                                      |                           |                                      |                 |
|--|---------------------|--|-----------------------|--|--------------------------------------|--------------------------------|--------------------------------------|---------------------------|--------------------------------------|-----------------|
|  |                     | Share capital<br>股本  | Share premium<br>股份溢價 | Property revaluation reserve<br>物業重估儲備 | Exchange translation reserve<br>匯兌儲備 | Share options reserve<br>購股權儲備 | Reserve fund<br>儲備基金                 | Retained earnings<br>保留盈利 | Other reserve<br>其他儲備                | Total<br>總計     |
|  |                     | HK\$'000<br>千港元  | HK\$'000<br>千港元       | HK\$'000<br>千港元                        | HK\$'000<br>千港元                      | HK\$'000<br>千港元                | HK\$'000<br>千港元<br>(Note a)<br>(附註a) | HK\$'000<br>千港元           | HK\$'000<br>千港元<br>(Note b)<br>(附註b) | HK\$'000<br>千港元 |
| 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 expense for the year:                                      | 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   | -  | -                     | -                                      | 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       |

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 associates.

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 2022 截至2022年6月30日止六個月

|  |                              | Six months ended 30 June |             |
|--|------------------------------|--------------------------|-------------|
|  |                              | 截至6月30日止六個月              |             |
|  |                              | 2022                     | 2021        |
|  |                              | 2022年                    | 2021年       |
|  |                              | HK\$'000                 | HK\$'000    |
|  |                              | 千港元                      | 千港元         |
|  |                              | (Unaudited)              | (Unaudited) |
|  |                              | (未經審核)                   | (未經審核)      |
| Net cash generated from operating activities                                   | 經營活動所得現金淨額                   |                          |             |
| Decrease in inventories  | 存貨減少                         | 604,252                  | 437,271     |
| (Increase)/decrease in trade and other receivables                             | 應收賬款及其他應收款項<br>(增加)/減少       | (313,262)                | 181,607     |
| Increase in trade and other payables   | 應付賬款及其他應付款項增加                | 210,334                  | 87,877      |
| Other operating cash flows   | 其他經營現金流量                     | 114,313                  | 29,536      |
|  |                              | 615,637                  | 736,291     |
| Net cash generated from investing activities                                   | 投資活動所得現金淨額                   |                          |             |
| Interest received  | 已收利息                         | 430                      | 1,467       |
| Purchase of property, plant and equipment                                      | 購買物業、廠房及設備                   | (527)                    | -           |
| Proceeds from disposal of property, plant and equipment                        | 出售物業、廠房及設備<br>的所得款項          | 10                       | -           |
| Dividend received from a joint venture   | 收到一間合營企業的股利                  | 104,186                  | 36,051      |
| Dividend received from an associate  | 收到一間聯營公司的股利                  | 286,220                  | -           |
|  |                              | 390,319                  | 37,518      |
| Net cash generated from/(used in) financing activities                         | 融資活動所得/(所用)現金淨額              |                          |             |
| Cash received in inventory lease   | 已收存貨租賃現金                     | 158,165                  | -           |
| Interest paid on loans from a fellow subsidiary                                | 支付一間同系附屬公司的貸款利息              | (2,514)                  | (13,782)    |
| Interest paid on loans from immediate holding company                          | 支付來自直接控股公司<br>貸款利息           | (17,198)                 | -           |
| Interest paid on bank borrowings   | 支付銀行借款的利息                    | (4,503)                  | (5,871)     |
| Advance of bank borrowings   | 銀行借款墊款                       | -                        | 387,754     |
| Repayment of bank borrowings   | 償還銀行借款                       | -                        | (666,704)   |
| Advance of loans from immediate holding company                                | 來自直接控股公司的貸款墊款                | 54,256                   | -           |
| Repayment of loans from immediate holding company                              | 償還來自直接控股公司的貸款                | (577,724)                | -           |
| Repayment of loans from a fellow subsidiary                                    | 償還來自一間同系附屬公司的貸款              | (236,530)                | (370,693)   |
| Net proceeds from issue of shares  | 發行股份所得款項淨額                   | 799,616                  | -           |
| Repayment of lease liabilities   | 償還租賃負債                       | (882)                    | (921)       |
|  |                              | 172,686                  | (670,217)   |
| Net increase in cash and cash equivalents                                      | 現金及現金等值項目增加淨額                | 1,178,642                | 103,592     |
| Cash and cash equivalents at 1 January   | 於1月1日之現金及現金等值項目              | 81,293                   | 1,174,508   |
| Effect of foreign exchange rate changes  | 匯率變動之影響                      | 12,200                   | 1,723       |
| Cash and cash equivalents at 30 June,<br>represented by bank and cash balances | 於6月30日現金及現金等值項目，<br>即銀行結存及現金 | 1,272,135                | 1,279,823   |

# 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 2022 截至2022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\$.

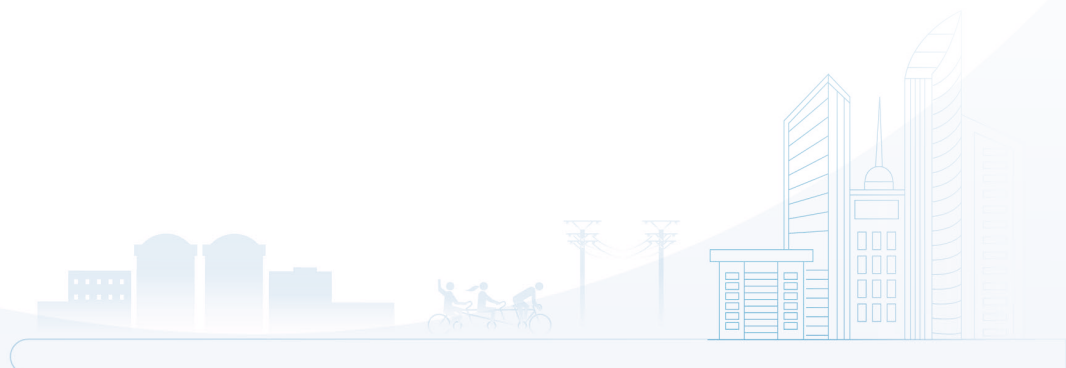
### 1. 一般資料

#### 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 2022 截至2022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 the 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 25 August 2022.

These condensed interim consolidated financial statements have been prepared with the same accounting policies adopted in the 2021 annual financial statements, except for those that relate to amended standards or interpretations effective for the first time for periods beginning on or after 1 January 2022. The adoption of the amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) have no material effect on these condensed interim consolidated financial statements. The Group has not early adopted any amendments to 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2022年8月25日獲授權刊發。

該等簡明中期綜合財務報表乃根據2021年年度財務報表所採用的相同會計政策編製，惟涉及於2022年1月1日或之後開始的期間首次生效的經修訂準則或詮釋的會計政策除外。採納香港財務報告準則(「香港財務報告準則」)之修訂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香港財務報告準則之修訂。

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 2022 截至2022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 2021 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 2021 consolidated financial statements.

Notwithstanding that the Group had net current liabilities of approximately HK\$518,380,000 as at 30 June 2022 (31 December 2021: HK\$1,820,912,000), the directors of the Company are of view that the Group is able to maintain itself as a going concern, by taking into consideration of the following:

- 1) China Uranium Development, immediate holding company of the Company, continue to provide adequate funds for the Group to meet its liabilities if needed; and

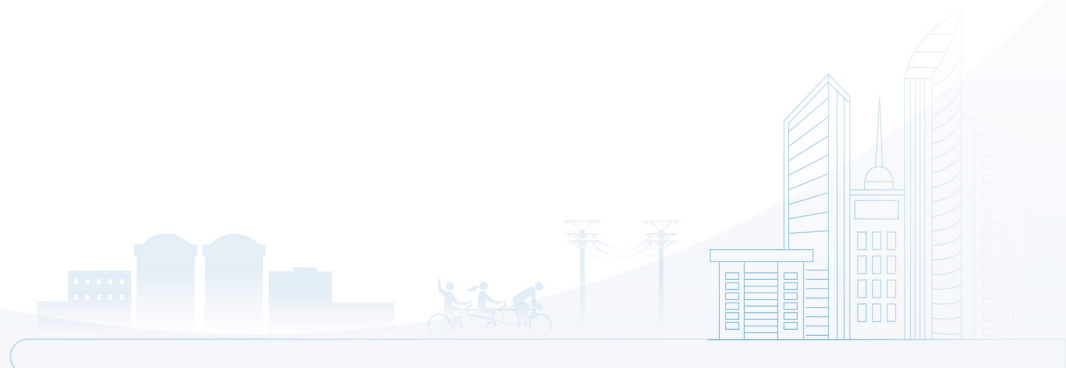
### 1. 一般資料(續)

#### 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2021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2021年綜合財務報表一併閱讀。

儘管本集團於2022年6月30日的流動負債淨值為約518,380,000港元(2021年12月31日：1,820,912,000港元)，惟考慮到以下因素，本公司董事認為本集團能夠維持其持續經營：

- 1) 本公司的直接控股公司中國鈾業發展，在必要時可持續為本集團提供充足的資金以償還負債；及



# 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 2022 截至2022年6月30日止六個月

## 1. GENERAL (Continued)

### 1.2 Basis of preparation (Continued)

- 2) The existing available facilities granted by CGNPC Huasheng Investment Limited (“CGNPC Huasheng”), a fellow subsidiary of the Company in which approximately of USD350,000,000 (approximately HK\$2,714,278,000) had not been utilised as at 30 June 2022.

Accordingly, these condensed consolidated financial statements have been prepared on a going concern basis and do not include any adjustments which would be required should the Group be unable to continue as a going concern.

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 32 to 33.

## 1. 一般資料(續)

### 1.2 編製基準(續)

- 2) 於2022年6月30日，由本公司的同系附屬公司中廣核華盛投資有限公司(「中廣核華盛」)所提供的可用授信額度尚有350,000,000美元(約2,714,278,000港元)未被運用。

因此，該等簡明綜合財務報表乃按持續經營基準編製，且不包括本集團倘若無法持續經營而須作出的任何調整。

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32至33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 2022 截至2022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 2021.

### (a) Application of amendments to HKFRSs

In the current interim period, the Group has applied for the first time the following amendments to HKFRSs that are relevant to and effective for the Group's condensed consolidated financial statements for the annual period beginning on 1 January 2022.

- Property, Plant and Equipment: Proceeds before Intended Use (Amendments to HKAS 16);
- Onerous Contracts – Cost of Fulfilling a Contract (Amendments to HKAS 37);
- Reference to the Conceptual Framework (Amendments to HKFRS 3); and
- Amendments to HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards, HKFRS 9 Financial Instruments and HKFRS 16 Leases (Annual Improvements to HKFRSs 2018–2020 Cycle).

## 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量。

簡明中期綜合財務報表所採用會計政策與本集團編製截至2021年12月31日止年度的年度綜合財務報表所使用者一致。

### (a) 應用香港財務報告準則修訂

於本中期期間，本集團首次應用以下香港財務報告準則之修訂，有關準則與本集團於2022年1月1日開始之年度期間的簡明綜合財務報表相關並對其生效。

- 物業、廠房及設備：作擬定用途前之所得款項（香港會計準則第16號之修訂）；
- 虧損性合同－履行合同之成本（香港會計準則第37號之修訂）；
- 對概念框架的提述（香港財務報告準則第3號之修訂）；及
- 香港財務報告準則第1號首次採納香港財務報告準則、香港財務報告準則第9號金融工具及香港財務報告準則第16號租賃之修訂（香港財務報告準則2018年至2020年週期之年度改進）。



# 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 2022 截至2022年6月30日止六個月

## 2. PRINCIPAL ACCOUNTING POLICIES

(Continued)

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

The adoption of the above amendments to HKFRSs in the current period has no material effect on the amounts reported and/or disclosures set out in these unaudited condensed consolidated financial statements.

### (b) New or amended HKFRSs that have been issued but are not yet effective

The following new or revised HKFRSs, potentially relevant to the Group's condensed consolidated financial statements, have been issued, but are not yet effective and have not been early adopted by the Group. The Group's current intention is to apply these changes on the date they become effective.

The following amendments are effective for the period beginning 1 January 2023:

- Classification of Liabilities as Current or Non-Current and related amendments to Hong Kong Interpretation 5 (2020) Presentation of Financial Statements (Amendments to HKAS 1);
- Disclosure of Accounting Policies (Amendments to HKAS 1 and HKFRS Practice Statement 2);
- Definition of Accounting Estimates (Amendments to HKAS 8); and
- Deferred Tax Related to Assets and Liabilities arising from a Single Transaction (Amendments to HKAS 12).

## 2. 主要會計政策(續)

### (a) 應用香港財務報告準則修訂(續)

於本期間應用香港財務報告準則之修訂對本未經審核簡明綜合財務報表所呈報金額及／或所載披露事項並無重大影響。

### (b) 已頒佈但仍未生效之新訂或經修訂香港財務報告準則

以下可能與本集團簡明綜合財務報表相關之新訂或經修訂香港財務報告準則已頒佈但仍未生效，且本集團並未提早採納。本集團目前之意向為於該等變動生效之日應用該等變動。

以下修訂於2023年1月1日開始的期間生效：

- 流動或非流動負債分類及香港詮釋第5號(2020年)之相關修訂財務報表之呈列(香港會計準則第1號之修訂)；
- 會計政策披露(香港會計準則第1號及香港財務報告準則實務報告第2號之修訂)；
- 會計估計的定義(香港會計準則第8號之修訂)；及
- 與單一交易產生的資產及負債有關的遞延稅項(香港會計準則第12號之修訂)。



# 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 2022 截至2022年6月30日止六個月

## 2. PRINCIPAL ACCOUNTING POLICIES

(Continued)

### (b) New or amended HKFRSs that have been issued but are not yet effective (Continued)

In August 2020, the HKICPA issued amendments to HKAS 1, which clarify the criteria used to determine whether liabilities are classified as current or noncurrent. These amendments clarify that current or non-current classification is based on whether an entity has a right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period. The amendments also clarify that 'settlement' includes the transfer of cash, goods, services, or equity instruments unless the obligation to transfer equity instruments arises from a conversion feature classified as an equity instrument separately from the liability component of a compound financial instrument. The amendments were originally effective for annual reporting periods beginning on or after 1 January 2022. However, in May 2020, the effective date was deferred to annual reporting periods beginning on or after 1 January 2023.

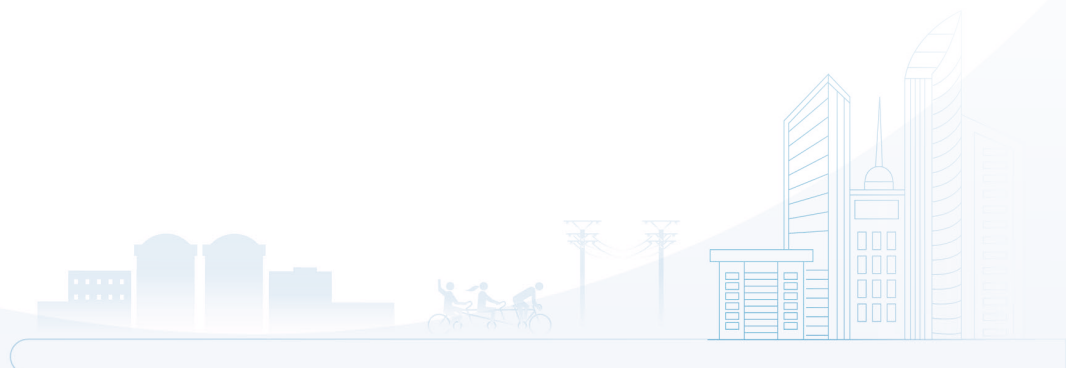
The Group does not expect any other standards issued by the HKICPA, but not yet effective, to have a material impact on the group.

## 2. 主要會計政策(續)

### (b) 已頒佈但仍未生效之新訂或經修訂香港財務報告準則(續)

香港會計師公會於2020年8月頒佈香港會計準則第1號之修訂，該修訂澄清釐定負債分類為流動或非流動的準則。該修訂澄清，流動或非流動分類乃基於實體於報告期末是否有權於報告期後至少十二個月延遲結算負債。該修訂亦澄清「結算」包括現金、貨品、服務或股本工具的轉讓，除非轉讓權益工具的責任源自分類為權益工具的轉換功能，與複合金融工具的負債部分分開處理。該修訂原於2022年1月1日或之後開始的年度報告期間生效。然而，於2020年5月，生效日期延遲至2023年1月1日或之後開始的年度報告期間。

本集團預期香港會計師公會頒佈但尚未生效的任何其他準則不會對本集團產生重大影響。



# 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 2022 截至2022年6月30日止六個月

## 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 of the Company considered the coronavirus disease 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 2021 annual financial statements.

## 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:

## 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。本公司董事認為，冠狀病毒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2021年年度財務報表所應用者相同。

## 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)。期內已確認營業額如下：

|  |                    | Six months ended 30 June<br>截至6月30日止六個月                   |   |
|--|--------------------|---|---|
|  |                    | 2022<br>2022年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>2021年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Revenue                                      | 營業額                |   |   |
| Sale of goods                                | 銷售商品               | 2,411,264   | 1,843,777   |
| Rental income (net of direct outgoings: nil) | 租金收入<br>(扣除直接成本：無) | 1,566   | 1,606   |
|  |                    | <b>2,412,830</b>  | <b>1,845,383</b>  |

The revenue from sales of goods were recognised at a point in time and under HKFRS 15.

來自銷售貨品的營業額根據香港財務報告準則第15號於某一時間點確認。

# 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 2022 截至2022年6月30日止六個月

### 4. REVENUE AND SEGMENT INFORMATION

(Continued)

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.

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

- a) natural uranium trading segment engages in trading of natural uranium;
- b) property investment segment engages in leasing; and
- c) other investments segment engages in investment in a joint venture and associates.

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

#### Geographical information

The Group’s operations are located in the Hong Kong Special Administrative Region of the People’s Republic of China (“HKSAR”), the People’s Republic of China (“PRC”), Kazakhstan, Canada and the United Kingdom (“UK”).

Information about the Group’s revenue from external customers is presented based on the location of the operations. Information about the Group’s non-current assets is presented based on the geographical location of the assets.

### 4. 營業額及分部資料(續)

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。

因此，本集團的可報告及經營分部如下：

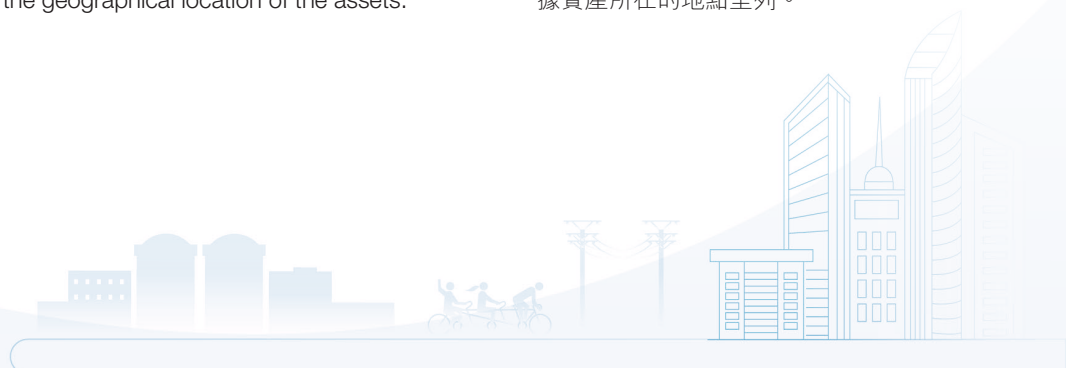
- a) 天然鈾貿易分部指天然鈾貿易；
- b) 物業投資分部指租賃；及
- c) 其他投資分部是指於一間合營企業及聯營公司的投資。

本集團並無將經營分部整合以組成上述可報告分部。

#### 地域資料

本集團的業務位於中華人民共和國香港特別行政區(「香港特別行政區」)、中華人民共和國(「中國」)、哈薩克斯坦、加拿大及英國。

有關本集團來自外部客戶的營業額的資料是根據經營所在地點呈列。有關本集團非流動資產的資料是根據資產所在的地點呈列。



# 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 2022 截至2022年6月30日止六個月

## 4. REVENUE AND SEGMENT INFORMATION

(Continued)

## 4. 營業額及分部資料(續)

Geographical information (continued)

地域資料(續)

|                        |          | Revenue from external customers<br>來自外部客戶的營業額             |   | Non-current assets<br>非流動資產                               |  |
|------------------------|----------|---|---|---|--|
|                        |          | Six months ended<br>30 June<br>截至6月30日止六個月                |   | As at<br>30 June<br>於2022年<br>6月30日                       | As at<br>31 December<br>於2021年<br>12月31日               |
|                        |          | 2022<br>2022年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>2021年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2022<br>2022年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>2021年<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
| Europe (other than UK) | 歐洲(英國除外) | 430,628   | 433,963   | -   | -  |
| US                     | 美國       | 194,734   | 523,107   | -   | -  |
| PRC                    | 中國       | 687,836   | 170,562   | 50,854  | 53,104   |
| Canada                 | 加拿大      | 584,074   | 42,653  | 555,652   | 551,209  |
| Kazakhstan             | 哈薩克斯坦    | -   | -   | 3,581,272   | 3,801,696  |
| UK                     | 英國       | 515,558   | 288,706   | 1,992   | 1,800  |
| Czech Republic         | 捷克共和國    | -   | 386,392   | -   | -  |
| HKSAR                  | 香港特別行政區  | -   | -   | 2,398   | 3,035  |
|                        |          | <b>2,412,830</b>  | <b>1,845,383</b>  | <b>4,192,168</b>  | <b>4,410,844</b>                                       |

Note: Non-current assets excluded financial instruments and deferred tax assets.

附註：非流動資產不包括金融工具及遞延稅項資產。

# 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 2022 截至2022年6月30日止六個月

### 4. REVENUE AND SEGMENT INFORMATION

(Continued)

#### Information about major customers

Revenue from customers of the corresponding years contributing over 10% of the total sales of the Group is as follows:

### 4. 營業額及分部資料(續)

#### 有關主要客戶之資料

以下載列來自於相應年度內佔本集團銷售總額超過10%的客戶之營業額：

|                         |                  | Six months ended 30 June |                     |
|-------------------------|------------------|--------------------------|---------------------|
|                         |                  | 截至6月30日止六個月              |                     |
|                         |                  | 2022                     | 2021                |
|                         |                  | 2022年                    | 2021年               |
|                         |                  | HK\$'000                 | HK\$'000            |
|                         |                  | 千港元                      | 千港元                 |
|                         |                  | (Unaudited)              | (Unaudited)         |
|                         |                  | (未經審核)                   | (未經審核)              |
| Customer A <sup>1</sup> | 客戶A <sup>1</sup> | N/A不適用 <sup>2</sup>      | 386,392             |
| Customer B <sup>1</sup> | 客戶B <sup>1</sup> | 515,558                  | 288,706             |
| Customer C <sup>1</sup> | 客戶C <sup>1</sup> | 686,270                  | N/A不適用 <sup>2</sup> |
| Customer D <sup>1</sup> | 客戶D <sup>1</sup> | 584,072                  | N/A不適用 <sup>2</sup> |

1 Revenue from natural uranium trading segment

1 來自天然鈾貿易分部之營業額

2 The corresponding revenue did not contribute over 10% of the total revenue of the Group

2 相應營業額並未超過本集團總營業額之10%

# 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 2022 截至2022年6月30日止六個月

## 4. REVENUE AND SEGMENT INFORMATION

(Continued)

### 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 2022

|                              |           | Natural<br>uranium<br>trading<br>天然鈾貿易<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | Property<br>investment<br>物業投資<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | Other<br>investments<br>其他投資<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | Total<br>總計<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|------------------------------|-----------|--|--|--|---|
| Revenue                      | 營業額       | 2,411,264  | 1,566  | -  | 2,412,830   |
| Segment profit/(loss)        | 分部溢利/(虧損) | 144,000  | (133)  | 270,347  | 414,214   |
| Other operating income       | 其他經營收入    |  |  |  | 11,640  |
| Finance costs                | 融資成本      |  |  |  | (39)  |
| Central administrative costs | 中央行政成本    |  |  |  | (11,648)  |
| Profit before taxation       | 除稅前溢利     |  |  |  | 414,167   |

## 4. 營業額及分部資料(續)

### 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2022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 2022 截至2022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 2021

### 4. 營業額及分部資料(續)

分部營業額及業績(續)

截至2021年6月30日止六個月

|                              |           | Natural<br>uranium<br>trading<br>天然鈾貿易<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | Property<br>investment<br>物業投資<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | Other<br>investments<br>其他投資<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | Total<br>總計<br>HK\$'000<br>千港元<br>(Unaudited)<br>(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  |

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 2021. 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.

經營分部之會計政策與本集團截至2021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 2022 截至2022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:

|                              |             | 30 June<br>2022<br>2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2021<br>2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|------------------------------|-------------|---|---|
| <i>Segment assets</i>        | <i>分部資產</i> |   |   |
| Natural uranium trading      | 天然鈾貿易       | 1,550,556   | 1,845,309   |
| Property investment          | 物業投資        | 52,974  | 55,496  |
| Other investments            | 其他投資        | 4,136,924   | 4,352,906   |
|                              |             | 5,740,454   | 6,253,711   |
| Unallocated corporate assets | 未分配公司資產     | 1,319,225   | 95,864  |
| Total assets                 | 資產總值        | 7,059,679   | 6,349,575   |

|                                   |             | 30 June<br>2022<br>2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2021<br>2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|-----------------------------------|-------------|---|---|
| <i>Segment liabilities</i>        | <i>分部負債</i> |   |   |
| Natural uranium trading           | 天然鈾貿易       | 3,741,714   | 4,131,397   |
| Property investment               | 物業投資        | 74  | 314   |
|                                   |             | 3,741,788   | 4,131,711   |
| Unallocated corporate liabilities | 未分配公司負債     | 81,503  | 62,641  |
| Total liabilities                 | 負債總值        | 3,823,291   | 4,194,352   |

## 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：

# 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 2022 截至2022年6月30日止六個月

### 4. REVENUE AND SEGMENT INFORMATION

(Continued)

#### Segment assets and liabilities (Continued)

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 certain property, plant and equipment, right-of-use assets and other receivables).
- all liabilities are allocated to operating segments other than amounts due to an intermediate holding company and fellow subsidiaries, income tax payable, deferred tax liabilities and other liabilities for corporate use (including certain other payables and lease liabilities).

### 4. 營業額及分部資料(續)

#### 分部資產及負債(續)

就監察分部業績及分部間之資源分配而言：

- 除銀行結存及現金、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(包括若干物業、廠房及設備、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及同系附屬公司款項、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。

### 5. FINANCE COSTS

### 5. 融資成本

|  |                   | Six months ended 30 June<br>截至6月30日止六個月                   |   |
|--|-------------------|---|---|
|  |                   | 2022<br>2022年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>2021年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(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 | 1,950   | 13,289  |
| Interest expenses on loan from immediate holding company | 來自直接控股公司的貸款利息支出   | 17,510  | —   |
| Interest expenses on bank borrowings                     | 銀行借款利息支出          | 4,503   | 5,020   |
| Interest expenses on lease liabilities                   | 租賃負債利息支出          | 39  | 34  |
|  |                   | <b>24,002</b>   | <b>18,343</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 2022 截至2022年6月30日止六個月

## 6. INCOME TAX EXPENSES

## 6. 所得稅支出

|              |       | Six months ended 30 June<br>截至6月30日止六個月                   |   |
|--------------|-------|---|---|
|              |       | 2022<br>2022年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>2021年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Current tax: | 即期稅項： |   |   |
| Hong Kong    | 香港    | –   | 290   |
| UK           | 英國    | 47,066  | 6,688   |
| Kazakhstan   | 哈薩克斯坦 | 10,423  | –   |
|              |       | 57,489  | 6,978   |
| Deferred tax | 遞延稅項  | 1,555   | (142)   |
|              |       | 59,044  | 6,836   |

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of qualifying corporation will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. For the six months ended 30 June 2022 and 2021, the Hong Kong holding company was in loss-making position and accordingly did not have any assessable income.

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

For the periods ended 30 June 2022 and 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.

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2022年及2021年6月30日止六個月，香港控股公司處於虧損狀態，因此並無任何應課稅收入。

根據中國企業所得稅法（「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2022年及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收入。

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%。

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## 簡明中期綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 6. INCOME TAX EXPENSES (Continued)

Pursuant to the Tax Code (Revised Edition) implemented since January 2021 in the Kazakhstan (the “New Tax Code of Kazakhstan”), dividends paid by subsurface users to foreign shareholders without permanent establishments 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 Shareholder has 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.

Mining Company “ORTALYK” LLP (“Ortalyk”) has not satisfied the exemption conditions from the Kazakhstani withholding tax, the dividends received by the Group from Ortalyk are subject to the Kazakhstani withholding tax in accordance with the provisions of the New Tax Code of Kazakhstan and the tax rate of the withholding tax is 5%.

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.

As at the end of the reporting period, the accumulated unrecognisable taxation for undistributable profits of the joint venture is HK\$42,363,000 (31 December 2021: HK\$40,478,000).

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2021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境外股東(「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。

Mining Company “ORTALYK” LLP (「奧公司」)尚未滿足預提所得稅的豁免條件。因此，本集團收自奧公司的分紅須按照哈國新稅法的規定，繳納哈薩克斯坦預提所得稅，預提所得稅率為5%。

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。

合營企業截至報告期末的不可分派溢利的累計不可確認稅項為42,363,000港元(2021年12月31日：40,478,000港元)。

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。

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For the six months ended 30 June 2022 截至2022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<br>截至6月30日止六個月 |             |
|--|-----------------|---|-------------|
|  |                 | 2022                                    | 2021        |
|  |                 | 2022年                                   | 2021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*         | 2,217,222                               | 1,771,751   |
| Depreciation of property, plant and equipment      | 物業、廠房及設備折舊      | 138                                     | 49          |
| Depreciation of right-of-use assets                | 使用權資產折舊         | 618                                     | 874         |
| Interest income from fellow subsidiaries           | 來自同系附屬公司的利息收入   | (225)                                   | (1,346)     |
| Bank interest income                               | 銀行利息收入          | (205)                                   | (52)        |
| Rental income from an intermediate holding company | 來自一間中間控股公司的租金收入 | (1,566)                                 | (1,606)     |

\* Cost of inventories sold for the six months ended 30 June 2022 includes impairment of inventories for the period amounted to approximately HK\$17,712,000 (six months ended 30 June 2021: nil).

\* 截至2022年6月30日止六個月之已售存貨成本包括期內存貨減值約17,712,000港元(截至2021年6月30日止六個月：無)。

## 8. DIVIDEND

## 8. 股息

|  |                           | Six months ended 30 June<br>截至6月30日止六個月 |             |
|--|---------------------------|---|-------------|
|  |                           | 2022                                    | 2021        |
|  |                           | 2022年                                   | 2021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<br>– HK0.5 cent | 已宣佈派發2020年末期股息<br>– 0.5港仙 | –                                       | 33,003      |

No dividends were paid during the interim period. The Directors of the Company do not recommend the payment of an interim dividend (six months ended 30 June 2021: nil).

於中期內，概無派付任何股息。本公司董事不建議派發中期股息(截至2021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 2022 截至2022年6月30日止六個月

### 9. EARNINGS PER SHARE

The calculation of 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盈利之計算乃基於以下數據：

|  |                     | Six months ended 30 June<br>截至6月30日止六個月                   |   |
|--|---------------------|---|---|
|  |                     | 2022<br>2022年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>2021年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| <b>EARNINGS</b>  | <b>盈利</b>           |   |   |
| Earnings for the period attributable to owners of the Company                          | 本公司擁有人應佔期內盈利        | <b>355,123</b>  | 36,033  |
| <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>6,731,211,927</b>                                      | 6,600,682,645   |

A Group's associate, Fission Uranium Corp. ("Fission"), has issued share options and warrants to the directors of Fission, granting the right for the share options and warrants holders to subscribe the ordinary shares of Fission. The diluted earnings per share is the same as basic earnings per share as the effect of these potential ordinary shares is anti-dilutive during the six months ended 30 June 2022 and 2021.

本集團之聯營公司Fission Uranium Corp. (「Fission公司」)已向Fission公司的董事發行購股權及認股權證，授予購股權及認股權證持有人認購Fission公司普通股的權利。於截至2022年及2021年6月30日止六個月，每股攤薄盈利與每股基本盈利相同，原因為該等潛在普通股具有反攤薄效應。

# 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 2022 截至2022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,<br>plant and<br>equipment<br>物業、廠房<br>及設備<br>HK\$'000<br>千港元 | Investment<br>properties<br>投資物業<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|---|----------------------|--|---|--------------------------------|
| <b>Six months ended 30 June 2022</b>              | <b>截至2022年6月30日止</b> |  |   |                                |
| <b>(Unaudited)</b>                                | <b>六個月(未經審核)</b>     |  |   |                                |
| Carrying values at 1 January 2022                 | 於2022年1月1日之賬面值       | 887  | 53,082  | 53,969                         |
| Additions   | 添置                   | 527  | –   | 527                            |
| Disposal  | 出售                   | (10)   | –   | (10)                           |
| Depreciation charged for the period               | 本期間之折舊               | (138)  | –   | (138)                          |
| Changes in fair value of investment<br>properties | 投資物業之公允值變動           | –  | (1,320)   | (1,320)                        |
| Exchange realignment                              | 匯兌調整                 | 4  | (926)   | (922)                          |
| Carrying values at 30 June 2022                   | 2022年6月30日之賬面值       | 1,270  | 50,836  | 52,106                         |

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



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## 簡明中期綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 10. CAPITAL EXPENDITURE (Continued)

As at 31 December 2021 and 30 June 2022, 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.

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)

於2021年12月31日及2022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。

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 |
|                           |        | 2022                 | 2021        |
|                           |        | 2022年                | 2021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 | 50,836               | 53,082      |

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之間的等級轉移。

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For the six months ended 30 June 2022 截至2022年6月30日止六個月

## 10. CAPITAL EXPENDITURE (Continued)

Information about Level 3 fair value measurements of investment properties:

|                           | Valuation technique<br>估值技術 | Key input<br>主要輸入值   | Significant unobservable inputs<br>不可觀察之重要輸入值       |
|---------------------------|-----------------------------|--|---|
| 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% (2021: 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% (2021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 decrease in fair value of approximately HK\$1,320,000 (six months ended 30 June 2021: net increase in fair value of approximately HK\$732,000) was recognised in profit or loss for the current period.

## 10. 資本開支 (續)

有關投資物業第三級公允值計量之資料：

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。

公允值減少淨額約1,320,000港元 (截至2021年6月30日止六個月：公允值增加淨額約732,000港元) 已於本期間損益確認。

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## 簡明中期綜合財務報表附註

For the six months ended 30 June 2022 截至2022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 2022, the carrying amounts of right-of-use assets were approximately HK\$3,138,000 in respect of the leased offices. As at 31 December 2021, the carrying amounts of right-of-use assets were approximately HK\$3,970,000 in respect of the leased offices.

#### (b) Lease liabilities

As at 30 June 2022, the carrying amount of lease liabilities was approximately HK\$3,035,000 (31 December 2021: approximately HK\$3,862,000).

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

|   |            | Six months ended 30 June<br>截至6月30日止六個月                   |   |
|---|------------|---|---|
|   |            | 2022<br>2022年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>2021年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Depreciation expense on right-of-use assets | 使用權資產之折舊開支 | 618   | 874   |
| Interest expense on lease liabilities       | 租賃負債之利息開支  | 39  | 34  |
| Expense relating to short-term leases       | 與短期租賃有關之開支 | 432   | 533   |

#### (d) Others

For the six months ended 30 June 2022, the total cash outflow for leases amounted to approximately HK\$1,314,000 (six month ended 30 June 2021: approximately HK\$1,454,000).

### 11. 使用權資產及租賃負債

#### (a) 使用權資產

於2022年6月30日，有關租賃辦公室的使用權資產賬面值約為3,138,000港元。於2021年12月31日，有關租賃辦公室的使用權資產賬面值約為3,970,000港元。

#### (b) 租賃負債

於2022年6月30日，租賃負債的賬面值約為3,035,000港元(2021年12月31日：約3,862,000港元)。

#### (c) 於損益確認的金額

#### (d) 其他

截至2022年6月30日止六個月，租賃的現金流出總額約為1,314,000港元(截至2021年6月30日止六個月：約1,454,000港元)。

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For the six months ended 30 June 2022 截至2022年6月30日止六個月

## 12. INVENTORIES

## 12. 存貨

|           | 30 June<br>2022<br>2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2021<br>2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|-----------|---|---|
| Uranium 鈾 | <b>1,138,900</b>  | 1,743,152   |

During the six months ended 30 June 2022, no reversal of write-down of inventories (six months ended 30 June 2021: no reversal of write-down of inventories) 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2022年6月30日止六個月期間，並無確認存貨減值撥回(截至2021年6月30日止六個月：並無存貨減值撥回)。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<br>2022<br>2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2021<br>2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(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>(444,723)</b>  | (435,719)   |
|  | <b>349,007</b>  | 358,011   |

# 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 2022 截至2022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 2022 and 31 December 2021 are as follows:

| Name of entity  | Form of entity                | Place of incorporations 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2022年6月30日及2021年12月31日的詳情如下：

### 14. INTEREST IN ASSOCIATES

|   |                     | 30 June 2022   | 31 December 2021 |
|---|---------------------|----------------|------------------|
|   |                     | 2022年6月30日     | 2021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                                   | 於一間上市聯營公司權益之成本      | 453,924        | 453,924          |
| Accumulated impairment  | 累計減值                | (85,766)       | (98,506)         |
| 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) | 166,522        | 178,203          |
| Share of other reserve  | 應佔其他儲備              | 20,972         | 17,588           |
|   |                     | <b>555,652</b> | <b>551,209</b>   |

### 14. 於聯營公司之權益

# 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 2022 截至2022年6月30日止六個月

### 14. INTEREST IN ASSOCIATES (Continued)

### 14. 於聯營公司之權益(續)

|  |                        | 30 June<br>2022<br>2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核)               | 31 December<br>2021<br>2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核)               |
|--|------------------------|---|---|
| Market value of the interest in a listed associate   | 於一間上市聯營公司權益之市值         | <b>279,893</b>  | 461,863   |
|  |                        | <b>30 June<br/>2022<br/>2022年<br/>6月30日<br/>HK\$'000<br/>千港元<br/>(Unaudited)<br/>(未經審核)</b> | <b>31 December<br/>2021<br/>2021年<br/>12月31日<br/>HK\$'000<br/>千港元<br/>(Audited)<br/>(經審核)</b> |
| Cost of interest in an unlisted associate  | 於一間非上市聯營公司權益之成本        | <b>3,374,012</b>  | 3,374,012   |
| Share of post-acquisition profit and other comprehensive income, net of dividends received | 應佔收購後溢利及其他全面收益(扣除已收股息) | <b>(154,302)</b>  | 57,118  |
| Undistributed profits on the acquisition date deferred income tax                          | 於收購日期的未分派溢利遞延所得稅       | <b>12,555</b>   | 12,555  |
|  |                        | <b>3,232,265</b>  | 3,443,685   |
| Total  | 總計                     | <b>3,787,917</b>  | 3,994,894   |

# 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 2022 截至2022年6月30日止六個月

### 14. INTEREST IN ASSOCIATES (Continued)

Details of the associates as at 30 June 2022 and 31 December 2021 are as follows:

### 14. 於聯營公司之權益(續)

於2022年6月30日及2021年12月31日之聯營公司詳情如下：

| Name of entity                           | Form of entity                | Place of incorporations 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               | 百分比(附註b)   | 主要業務活動  |
| Fission Uranium Corp. ("Fission")        | Corporation                   | Canada  | Common shares        | 14.19% (Note c)<br>(31 December 2021: 14.34%)      | Acquisition and development of exploration and evaluation assets  |
| Fission Uranium Corp. (「Fission公司」)      | 企業                            | 加拿大   | 普通股                  | 14.19%(附註c)<br>(2021年12月31日: 14.34%)               | 收購及開發勘探及評估資產  |
| Mining Company "ORTALYK" LLP ("Ortalyk") | Limited liability partnership | Kazakhstan  | Ordinary shares      | 49%  | Extraction, preliminary processing and sale of uranium products and resources on Central Mynkuduk field and Zhalpak field |
| 奧爾塔雷克礦業有限合伙企業 (「奧公司」)                    | 有限責任合夥                        | 哈薩克斯坦   | 普通股                  | 49%  | 提取、初步加工及銷售Central Mynkuduk及Zhalpak區域的鈾產品  |



# 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 2022 截至2022年6月30日止六個月

## 14. INTEREST IN ASSOCIATES (Continued)

Note a: As at 30 June 2022 and 31 December 2021, the management of the Group reviewed the interest in Fission for impairment assessment and determined the recoverable amount based on a value-in-use calculation using a 20-year (31 December 2021: 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\$12,740,000 (31 December 2021: a reversal of impairment loss of approximately HK\$32,831,000) was recognised and included in the share of result of associates for the current interim period.

The carrying amounts of Fission as at 30 June 2022 and 31 December 2021 represent the recoverable amount and the recoverable amount is its value in use.

Note b: The Group is able to exercise significant influence over Fission because it has the power to appoint two (2021: 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.

Note c: During the period, Fission 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 2021: 39,370,000) 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 2021: 118,000) 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 0.15% from 14.34% as at 31 December 2021 to 14.19% as at 30 June 2022. The effect on the deemed disposal of partial interest in Fission is a gain of approximately HK\$1,880,000 (six months ended 30 June 2021: loss approximately of HK\$22,258,000) which included in share of result of associates for the current period.

## 14. 於聯營公司之權益(續)

附註a: 於2022年6月30日及2021年12月31日, 本集團管理層審閱於Fission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(2021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12,740,000港元(2021年12月31日: 減值虧損撥回約32,831,000港元), 其計入於本中期間應佔聯營公司業績。

於2022年6月30日及2021年12月31日Fission公司賬面價值為可收回金額, 可收回金額為其使用價值。

附註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(2021年: 兩名)董事。

附註c: 於本期間, Fission公司與一間公司(「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公司已於行使認股權證時發行約10,228,000股普通股(2021年12月31日: 39,370,000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公司於根據Fission公司購股權計劃授予Fission公司董事及僱員的購股權獲行使後發行約891,000股(2021年12月31日: 118,000股)普通股。

據此, 本集團於Fission公司的權益由2021年12月31日的14.34%減少至2022年6月30日的14.19%, 合共減少0.15%。視作出售於Fission公司部分權益的影響為收益約1,880,000港元(截至2021年6月30日止六個月: 虧損約22,258,000港元), 已於本期間計入應佔聯營公司業績。

# 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 2022 截至2022年6月30日止六個月

### 15. TRADE AND OTHER RECEIVABLES

### 15. 應收賬款及其他應收款項

|  |                     | 30 June<br>2022<br>2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2021<br>2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--|---------------------|---|---|
| Trade receivables (Note a)                           | 應收賬款(附註a)           | 403,494   | 92,160  |
| Prepayments, deposits and other receivables (Note b) | 預付款項、按金及其他應收款項(附註b) | 9,525   | 7,597   |
|  |                     | <b>413,019</b>  | 99,757  |
| Analysed into  | 分析為                 |   |   |
| Current portion                                      | 流動部分                | 412,702   | 99,390  |
| Non-current portion                                  | 非流動部分               | 317   | 367   |
|  |                     | <b>413,019</b>  | 99,757  |

The Group did not hold any collateral over these balances. At 30 June 2022 and 31 December 2021, there was no loss allowance provided.

本集團並無就該等結餘持有任何抵押品。於2022年6月30日及2021年12月31日，本集團並未計提虧損撥備。

Note a: As at 30 June 2022, trade receivables of HK\$402,058,000 (31 December 2021: HK\$91,940,000) represent amount due from the immediate holding company, China Uranium Development.

附註a：於2022年6月30日，應收賬款402,058,000港元(2021年12月31日：91,940,000港元)指來自直接控股公司—中國鈾業發展的款項。

Note b: As at 30 June 2022, included in prepayments, deposits and other receivables, approximately HK\$60,000 (31 December 2021: approximately HK\$1,000) are interest receivables due from CGNPC Huasheng, a fellow subsidiary of the Company.

附註b：於2022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約60,000港元(2021年12月31日：約1,000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 2022 截至2022年6月30日止六個月

## 15. TRADE AND OTHER RECEIVABLES

(Continued)

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

The following is an ageing analysis of the trade receivables presented based on the invoice date, which approximates the respective revenue recognition dates, at the end of the reporting period.

|                | 30 June<br>2022<br>2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2021<br>2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|----------------|---|---|
| Within 30 days | 403,494   | 92,160  |

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

The amount due to an intermediate holding company represents unsettled amount of management service provided by and the expenses paid by CGNPC-URC on behalf of the Group.

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

## 15. 應收賬款及其他應收款項 (續)

本集團就天然鈾分部授予其貿易客戶自交付日期起計介乎15日至120日的信貸期。

下文為於報告期末，以與有關營業額確認日期相若的發票日期為基準之應收賬款賬齡分析：

## 16. 應收／(應付)一間中間控股公司款項

應付一間中間控股公司款項即中廣核鈾業發展向本集團提供的管理服務及代支付費用的未結算款項。

款項乃無抵押、不計息及須應要求償還。

# 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 2022 截至2022年6月30日止六個月

### 17. BANK AND CASH BALANCES

### 17. 銀行結存及現金

|  |                       | 30 June<br>2022<br>2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2021<br>2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--|-----------------------|---|---|
| Bank deposits:                                       | 銀行存款：                 |   |   |
| Cash at bank and on hand                             | 銀行結存及現金               | <b>1,272,135</b>  | 81,293  |
| Analysis of bank and cash balances:                  | 銀行結存及現金分析：            |   |   |
| Cash at bank and on hand                             | 銀行結存及現金               | <b>2,494</b>  | 925   |
| 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>1,269,641</b>  | 80,368  |
|  |                       | <b>1,272,135</b>  | 81,293  |

Note: The balance is unsecured, interest bearing at rates ranging from 1.12% to 1.38% (31 December 2021: 0.48%) per annum and recoverable on demand. On 14 June 2019, the Company entered into the new Financial Service Framework Agreement with CGNPC Huasheng and CGN Finance for a terms of three years commencing from 1 January 2020 and ending on 31 December 2022 (the "Agreement"). Under the Agreement, the directors of the Company consider that these deposits made to CGNPC Huasheng and CGN Finance are qualified as cash equivalent as the Group can withdraw the deposits without giving any notice and without suffering any penalty.

附註：該結存為無抵押，按年利率介乎1.12%至1.38%（2021年12月31日：0.48%）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，本公司董事認為，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相等現金。

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For the six months ended 30 June 2022 截至2022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<br>2022<br>2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2021<br>2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|----------------------|---|---|
| Trade payables (Note a)                         | 應付賬款(附註a)            | 378,530   | 91,815  |
| Accrued expenses and other payables<br>(Note b) | 應計開支及其他應付款項<br>(附註b) | 1,093,085   | 1,011,553   |
|   |                      | <b>1,471,615</b>  | <b>1,103,368</b>  |

Note a: Trade payables of approximately HK\$378,530,000 (31 December 2021: approximately HK\$78,110,000) represented amount due to a joint venture of the Company, namely Semizbay-U Limited Liability Partnership ("Semizbay-U") and an associate of the Company, namely Ortalyk.

附註a：應付賬款約378,530,000港元(2021年12月31日：約78,110,000港元)為應付本公司一間合營企業Semizbay-U Limited Liability Partnership (「謝公司」)及本公司一間聯營公司奧公司的款項。

Note b: Included in other payables, approximately HK\$123,000 (31 December 2021: approximately HK\$252,000) is interest payable due to CGNPC Huasheng, a fellow subsidiary of the Company and approximately HK\$1,026,593,000 (31 December 2021: approximately HK\$984,197,000) is the cash received in inventory lease.

附註b：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123,000港元(2021年12月31日：約252,000港元)的應付利息，及已收存貨租賃現金約1,026,593,000港元(2021年12月31日：約984,197,000港元)。

The following is an ageing analysis of trade payables presented based on the invoice date at the end of the reporting period:

於報告期末，根據發票日期呈列之應付賬款之賬齡分析如下：

|                |      | 30 June<br>2022<br>2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2021<br>2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|----------------|------|---|---|
| Within 30 days | 30天內 | 378,530   | 91,815  |

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## 簡明中期綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 19. LOANS FROM A FELLOW SUBSIDIARY

### 19. 來自一間同系附屬公司之貸款

|   |                        | 30 June<br>2022<br>2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2021<br>2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|------------------------|---|---|
| Loans repayable on maturity, unsecured and interest bearing at 3.2% per annum | 償還到期、無抵押及按年利率3.2%計息之貸款 | -   | 236,530   |

The effective interest rate of the loans from a fellow subsidiary was 3.35% per annum.

來自一間同系附屬公司的貸款的實際年利率為3.35%。

### 20. BANK BORROWINGS

### 20. 銀行借款

|                                       |                | 30 June<br>2022<br>2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2021<br>2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---------------------------------------|----------------|---|---|
| Bank loans – unsecured and guaranteed | 銀行貸款 – 無抵押及有擔保 | <b>390,410</b>  | 387,754   |

The above balance was 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 loan is borrowed by a subsidiary of the Company and bears interest rates ranging from benchmark rate + 0.93% to 1.40% per annum (31 December 2021: LIBOR+1.2% per annum) and it is guaranteed by the Company.

該貸款由本公司之附屬公司借入，利率為基準利率+0.93%至1.40%/年(2021年12月31日：LIBOR+1.2%/年)，並由本公司提供擔保。

# 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 2022 截至2022年6月30日止六個月

## 20. BANK BORROWINGS (Continued)

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

|   |       | 30 June<br>2022<br>2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2021<br>2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|-------|---|---|
| Within one year                                 | 1年內   | -   | -   |
| More than one year, but not exceeding two years | 1至2年內 | 390,410   | 387,754   |
|   |       | <b>390,410</b>  | <b>387,754</b>  |

## 20. 銀行借款(續)

根據銀行授予的協定還款期限，上述借款的償還安排如下：

## 21. LOAN FROM IMMEDIATE HOLDING COMPANY

|   |  | 30 June<br>2022<br>2022年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2021<br>2021年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|--|---|---|
| Loan repayable on maturity, unsecured and interest at benchmark rate +1.40% (2021: LIBOR +1.5%) per annum | 償還到期、無抵押及按基準利率+年利率1.40%(2021年：LIBOR+1.5%)計息之貸款 | 1,876,729   | 2,400,197   |

## 21. 來自直接控股公司之貸款

## 22. AMOUNTS DUE FROM/(TO) FELLOW SUBSIDIARIES

The amounts due from/(to) fellow subsidiaries are unsecured, interest-free and repayable on demand.

## 22. 應收/(應付)同系附屬公司款項

應收/(應付)同系附屬公司款項乃無抵押、不計息及須於要求時償還。



# 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 2022 截至2022年6月30日止六個月

### 23. SHARE CAPITAL

### 23. 股本

|  |   | Number of<br>Shares<br>股份數目 | Amount<br>金額<br>HK\$'000<br>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 2021, 31 December 2021, 1 January 2022 and 30 June 2022 | 於2021年1月1日、2021年12月31日、2022年1月1日及2022年6月30日 | 50,000,000,000              | 500,000                         |
| Issued and fully paid:   | 已發行及繳足：                                     |                             |                                 |
| At 1 January 2021, 31 December 2021 and 1 January 2022               | 於2021年1月1日、2021年12月31日及2022年1月1日            | 6,600,682,645               | 66,007                          |
| Issue of new shares under subscription agreement (Note a)            | 根據認購協議發行新股份 (附註a)                           | 240,700,000                 | 2,407                           |
| Issue of new shares under subscription agreement (Note b)            | 根據認購協議發行新股份 (附註b)                           | 759,300,000                 | 7,593                           |
| At 30 June 2022  | 於2022年6月30日                                 | 7,600,682,645               | 76,007                          |

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

於本期間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。

Note a: On 26 November 2021, the Company entered into subscription agreements with third parties (the "Subscribers"), pursuant to which the Subscribers has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue a total of 240,700,000 shares (at par value of HK\$0.01) at the subscription price of HK\$0.80 per share. The subscription was completed on 28 March 2022. Those subscription shares issued by the Company rank pari passu in all respects with the issued ordinary shares of the Company on the date of issue.

附註a：於2021年11月26日，本公司與第三方（「認購人」）訂立認購協議，據此，認購人已有條件同意認購及本公司已有條件同意配發及發行合共240,700,000股每股面值0.01港元的股份，認購價為每股0.80港元。認購事項已於2022年3月28日完成。本公司發行的該等認購股份與本公司於發行當日已發行的普通股在各方面均享有同等權益。

Note b: On 26 November 2021, the Company entered into a subscription agreement with a third party (the "Subscriber A"), pursuant to which the Subscriber A has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue a total of 759,300,000 shares (at par value of HK\$0.01) at the subscription price of HK\$0.80 per share. The subscription was completed on 30 June 2022. Those subscription shares issued by the Company rank pari passu in all respects with the issued ordinary shares of the Company on the date of issue.

附註b：於2021年11月26日，本公司與一名第三方（「認購人A」）訂立認購協議，據此，認購人A已有條件同意認購及本公司已有條件同意配發及發行合共759,300,000股每股面值0.01港元的股份，認購價為每股0.80港元。認購事項已於2022年6月30日完成。本公司發行的該等認購股份與本公司於發行當日已發行的普通股在各方面均享有同等權益。

# 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 2022 截至2022年6月30日止六個月

## 24. RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in the condensed interim consolidated financial statements during the six months ended 30 June 2022 and 2021, the Group had the following significant related party transactions:

## 24. 關聯人士交易

除簡明中期綜合財務報表所披露者外，截至2022年及2021年6月30日止六個月，本集團之重大關聯人士交易如下：

### (a) Transactions during the period

### (a) 期內交易

|  |             |   | Six months ended 30 June<br>截至6月30日止六個月                   |   |
|--|-------------|---|---|---|
|  | Notes<br>附註 |   | 2022<br>2022年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>2021年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Sales of natural uranium resources to China Uranium Development                                | (i)         | 向中國鈾業發展銷售天然鈾資源                                  | 686,270   | 168,956   |
| Purchase of natural uranium resources from Semizbay-U, including taxes                         | (ii)        | 向謝公司購買天然鈾資源(含稅)                                 | (237,943)   | (158,581)   |
| Purchase of natural uranium resources from Ortalyk, including taxes                            | (iii)       | 向奧公司購買天然鈾資源(含稅)                                 | (431,748)   | -   |
| Management fee charged by CGNPC-URC  | (iv)        | 中廣核鈾業發展收取的管理費                                   | (2,909)   | (2,905)   |
| Interest income from CGNPC Huasheng  | (v)         | 來自中廣核華盛的利息收入                                    | 181   | 1,328   |
| Interest income from CGN Finance   | (vi)        | 來自中廣核財務的利息收入                                    | 41  | 18  |
| Rental income from CGNPC-URC   | (vii)       | 來自中廣核鈾業發展之租金收入                                  | 1,566   | 1,606   |
| Dividend income received from Semizbay-U   |             | 自謝公司收取的股息收入                                     | 104,186   | 36,051  |
| Dividend income received from Ortalyk  |             | 自奧公司收取的股息收入                                     | 286,220   | -   |
| Interest expense to CGNPC Huasheng   | (viii)      | 付予中廣核華盛之利息開支                                    | (1,950)   | (13,289)  |
| Interest expense to China Uranium Development  | (ix)        | 付予中國鈾業發展之利息開支                                   | (17,510)  | -   |
| Purchase of natural uranium resources from Swakop Uranium (Pty) Ltd ("Swakop") including taxes | (x)         | 自Swakop Uranium (Pty) Ltd (「Swakop」)購買天然鈾資源(含稅) | -   | (69,412)  |

# 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 2022 截至2022年6月30日止六個月

### 24. RELATED PARTY TRANSACTIONS

(Continued)

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

Notes:

(i) On 14 June 2019, the Group has entered into a framework agreement with CGNPC-URC for the sales of natural uranium resources for the years 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 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 taxes in relation thereon borne by the Group.

On 17 March 2022, the Group entered into a purchase agreement with Semizbay-U for the purchases of natural uranium resources for the year 2022 with other taxes in relation thereon borne by the Group.

(iii) On 29 November 2021, the Group entered into a purchase agreement with Ortalyk for the purchases of natural uranium resources for the year 2021 with other taxes in relation thereon borne by the Group.

On 4 March 2022, the Group entered into a purchase agreement with Ortalyk for the purchases of natural uranium resources for the year 2022 with other certain taxes in relation thereon borne by the Group.

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

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

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

### 24. 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年按現行市價銷售天然鈾資源而訂立框架協議。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2021年4月8日，本集團與謝公司就自2021年採購天然鈾資源而訂立購買協議，其他有關稅項由本集團承擔。

於2022年3月17日，本集團與謝公司就於2022年購買天然鈾資源訂立購買協議，其他有關稅項由本集團承擔。

(iii) 於2021年11月29日，本集團與奧公司就於2021年購買天然鈾資源訂立購買協議，其他有關稅項由本集團承擔。

於2022年3月4日，本集團與奧公司就於2022年購買天然鈾資源訂立購買協議，其他有關稅項由本集團承擔。

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

(v) 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。

(vi) 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 2022 截至2022年6月30日止六個月

## 24. RELATED PARTY TRANSACTIONS

(Continued)

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

Notes: (Continued)

- (vii) The Group entered into a rental agreement with CGNPC-URC to lease out the investment properties to generate rental income.
- (viii) The Group entered into a loan agreement with CGNPC Huasheng to withdraw amounts with CGNPC Huasheng and incurred interest expense for those loans.
- (ix) 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.
- (x) During the six months ended 30 June 2021, 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 Company can borrow from CGNPC Huasheng for operation capital of total borrowing amounting to USD310,000,000 (approximately HK\$2,404,074,000) (31 December 2021: USD310,000,000 (approximately HK\$2,404,074,000)) from time to time within 3 years from the first withdrawal. As at 30 June 2022, there was unused borrowing facilities amounting to USD350,000,000 (approximately HK\$2,714,278,000) (31 December 2021: USD279,500,000 (approximately HK\$2,167,544,000)).

## 24. 關聯人士交易 (續)

### (a) 期內交易 (續)

附註：(續)

- (vii) 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。
- (viii) 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。
- (ix) 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。
- (x) 於截至2021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，本公司自首次提款日起的三年內，在總借款額310,000,000美元(約2,404,074,000港元)(2021年12月31日：310,000,000美元(約2,404,074,000港元))內，可不時向中廣核華盛借入資金用於營運資金週轉。於2022年6月30日，未動用借款融資達350,000,000美元(約2,714,278,000港元)(2021年12月31日：279,500,000美元(約2,167,544,000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 2022 截至2022年6月30日止六個月

### 24. 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 (approximately HK\$5,040,802,000) (31 December 2021: USD650,000,000 (approximately HK\$5,040,802,000)) from time to time within 3 years from the first withdrawal. As at 30 June 2022, there was unused borrowing facilities amounting to USD408,000,000 (approximately HK\$3,164,072,000) (31 December 2021: USD328,000,000 (approximately HK\$2,543,666,000)).

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

### 24. 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(約5,040,802,000港元)(2021年12月31日：650,000,000美元(約5,040,802,000港元))內，可不時向中國鈾業發展借入資金用於經營資金週轉。於2022年6月30日，未動用的借款融資達408,000,000美元(約3,164,072,000港元)(2021年12月31日：328,000,000美元(約2,543,666,000港元))。

(d) 於本期間本公司董事之酬金如下：

|                     |      | Six months ended 30 June<br>截至6月30日止六個月 |                       |
|---------------------|------|---|-----------------------|
|                     |      | 2022<br>2022年                           | 2021<br>2021年         |
|                     |      | HK\$'000<br>千港元                         | HK\$'000<br>千港元       |
|                     |      | (Unaudited)<br>(未經審核)                   | (Unaudited)<br>(未經審核) |
| Short-term benefits | 短期福利 | 1,087                                   | 1,087                 |

### 25. 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 values.

### 25. 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。

## Definitions 釋義

|                                    |            |  |
|------------------------------------|------------|--|
| “Audit Committee”<br>[審核委員會]       | means<br>指 | the audit committee of the Board.<br>董事會審核委員會。   |
| “BDO”<br>[立信德豪]                    | means<br>指 | BDO Limited.<br>香港立信德豪會計師事務所有限公司。  |
| “Board”<br>[董事會]                   | means<br>指 | the board of Directors.<br>本公司董事會。   |
| “CAD”<br>[加元]或[CA\$]               | means<br>指 | Canadian dollars, the lawful currency of Canada.<br>加拿大元，加拿大之法定貨幣。   |
| “Canada”<br>[加拿大]                  | means<br>指 | Canada, a country in the northern part of North America.<br>加拿大，為一個位於北美洲北部的國家。   |
| “Central Mynkuduk Deposit”<br>[中礦] | means<br>指 | the central plot of Mynkuduk deposit in South-Kazakhstan region Kazakhstan, which was owned and operated by Ortalyk.<br>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，由奧公司擁有及經營。   |
| “CGN Finance”<br>[中廣核財務]           | means<br>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.<br>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”<br>[銷售公司]             | means<br>指 | CGN Global Uranium Ltd, a company incorporated and registered in England and Wales with limited and a subsidiary of the Company.<br>中廣核國際鈾產品銷售有限公司*(CGN Global Uranium Ltd)，一間根據英格蘭及威爾士法律註冊成立的有限公司，為本公司之附屬公司。  |
| “CGNPC Huasheng”<br>[中廣核華盛]        | means<br>指 | CGNPC Huasheng Investment Limited, a company incorporated in Hong Kong and a wholly-owned subsidiary of CGNPC.<br>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”<br>[中廣核集團公司]               | means<br>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.<br>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。               |
| “CGNPC-URC”<br>[中廣核鈾業發展]           | means<br>指 | 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.<br>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。 |

## Definitions 釋義

|   |            |  |
|---|------------|--|
| “China Uranium Development”<br>[中國鈾業發展] | means<br>指 | China Uranium Development Company Limited, a company incorporated in Hong Kong with limited liability and the controlling shareholder of the Company.<br>中國鈾業發展有限公司，於香港註冊成立之有限責任公司，本公司之控股股東。   |
| “Company”<br>[公司]、[本公司]                 | means<br>指 | 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.<br>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”<br>[控股股東]     | means<br>指 | has the meaning ascribed to it under the Listing Rules.<br>具有上市規則賦予之含義。  |
| “Corporate Governance Code”<br>[企業管治守則] | means<br>指 | Corporate Governance Code set out in Appendix 14 to the Listing Rules.<br>上市規則附錄十四所載列的企業管治守則。  |
| “Czech Republic”<br>[捷克共和國]             | means<br>指 | the Czech Republic, an inland country in Central Europe.<br>捷克共和國，位於中歐的一個內陸國家。   |
| “Director(s)”<br>[董事]                   | means<br>指 | the director(s) of the Company.<br>本公司董事。  |
| “ED(s)”<br>[執行董事]                       | means<br>指 | executive Director(s) of the Company.<br>本公司執行董事。  |
| “EU”<br>[歐盟]                            | means<br>指 | European Union, a political and economic union of 27 member states that are located primarily in Europe.<br>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”<br>[歐元]                           | means<br>指 | euro, the lawful currency of certain state members of the EU.<br>歐元，歐盟某些成員國的官方貨幣。  |
| “Fission”<br>[Fission公司]                | means<br>指 | 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.<br>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。 |



## Definitions 釋義

|                                   |            |  |
|-----------------------------------|------------|--|
| “Group”<br>[本集團]                  | means<br>指 | the Company and its subsidiaries.<br>本公司及其附屬公司。  |
| “HK\$” or “HKD”<br>[港元]           | means<br>指 | Hong Kong dollars, the lawful currency of Hong Kong.<br>港元，香港之法定貨幣。  |
| “Hong Kong”<br>[香港]               | means<br>指 | the Hong Kong Special Administrative Region of the People’s Republic of China.<br>中華人民共和國香港特別行政區。  |
| “INED(s)”<br>[獨立非執行董事]            | means<br>指 | independent non-executive Director(s) of the Company.<br>本公司獨立非執行董事。   |
| “Irkol Mine”<br>[伊礦]              | means<br>指 | the Irkol mine located in the Kyzylorzhinsk area, 20 kilometres from the town of Chiili, Kazakhstan, which was owned and operated by Semizbay-U.<br>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”<br>[哈薩克斯坦]           | means<br>指 | the Republic of Kazakhstan.<br>哈薩克斯坦共和國。   |
| “Kazatomprom”<br>[哈原工]            | means<br>指 | Joint Stock Company “National Atomic Company “Kazatomprom”, a joint stock company established according to the laws of Kazakhstan, with limited liability, which holds 51% equity interest of Semizbay-U and Ortalyk.<br>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，持有謝公司和奧公司51%權益。 |
| “lb”<br>[lb]                      | means<br>指 | pound.<br>磅。   |
| “Listing Rules”<br>[上市規則]         | means<br>指 | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.<br>香港聯合交易所有限公司證券上市規則。  |
| “Model Code”<br>[標準守則]            | means<br>指 | the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules.<br>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)”<br>[非執行董事]               | means<br>指 | non-executive Director(s) of the Company.<br>本公司非執行董事。   |
| “Nomination Committee”<br>[提名委員會] | means<br>指 | the nomination committee of the Board.<br>董事會提名委員會。  |

## Definitions 釋義

|                             |            |   |
|-----------------------------|------------|---|
| “Ortalyk”<br>[奧公司]          | means<br>指 | Mining Company “ORTALYK” LLP, a limited liability partnership established in Kazakhstan, with the Company holding 49% of its equity interest through its wholly-owned subsidiary and recognised as an associate of the Company.<br>奧爾塔雷克礦業有限合夥企業*(Mining Company “ORTALYK” LLP)，為於哈薩克斯坦成立之有限責任合夥企業，為本公司聯營公司，本公司通過其全資附屬公司持有其49%權益。               |
| “PLS Project”<br>[PLS項目]    | means<br>指 | Patterson Lake South project, Fission’s primary and wholly-owned asset.<br>Patterson Lake South項目，為Fission公司之主要及全資擁有資產。   |
| “PRC” or “China”<br>[中國]    | means<br>指 | The People’s Republic of China.<br>中華人民共和國。   |
| “Reporting Period”<br>[報告期] | means<br>指 | the period from 1 January 2022 to 30 June 2022.<br>2022年1月1日至2022年6月30日期間。  |
| “RMB”<br>[人民幣]              | means<br>指 | Renminbi, the lawful currency of the PRC.<br>人民幣，中國之法定貨幣。   |
| “Semizbay Mine”<br>[謝礦]     | means<br>指 | the Semizbay mine located in the Valihanov District of Akmoltnsk Oblast, Kazakhstan, which was owned and operated by Semizbay-U.<br>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”<br>[謝公司]       | means<br>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.<br>謝米茲拜伊鈾有限合夥企業*(Semizbay-U Limited Liability Partnership)，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”<br>[證券及期貨條例]          | means<br>指 | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).<br>證券及期貨條例(香港法例第571章)。   |
| “share(s)”<br>[股份]          | means<br>指 | ordinary share(s) in the Company with a nominal value of HK\$0.01 each.<br>本公司每股面值0.01港元之普通股。   |
| “shareholder(s)”<br>[股東]    | means<br>指 | holder(s) of the share(s).<br>股份持有人。  |
| “Stock Exchange”<br>[聯交所]   | means<br>指 | The Stock Exchange of Hong Kong Limited.<br>香港聯合交易所有限公司。  |

## Definitions 釋義

|  |            |   |
|--|------------|---|
| “subsidiary”<br>[附屬公司]   | means<br>指 | has the meaning ascribed to it under the Listing Rules.<br>具有上市規則所賦予之含義。  |
| “TradeTech”<br>[TradeTech]   | means<br>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.<br>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。 |
| “tU”<br>[tU]   | means<br>指 | tonnes of elemental Uranium.<br>噸金屬鈾。   |
| “U <sub>3</sub> O <sub>8</sub> ”<br>[U <sub>3</sub> O <sub>8</sub> ] | means<br>指 | Triuranium octoxide, a compound of uranium present as an olive green to black, odorless solid, which is one of the more popular forms of yellowcake and is transported between mills and refineries in such form.<br>八氧化三鈾，一種鈾的化合物，呈橄欖綠至黑色，無味的固體，為比較受歡迎的黃餅形式之一，並以該形式在工廠及煉油廠之間運輸。                      |
| “UK”<br>[英國]   | means<br>指 | the United Kingdom of Great Britain and Northern Ireland.<br>大不列顛及北愛爾蘭聯合王國。   |
| “US”<br>[美國]   | means<br>指 | the United States of America.<br>美利堅合眾國。  |
| “USD”<br>[美元]  | means<br>指 | United States dollars, the lawful currency of the US.<br>美元，美國之法定貨幣。  |
| “UxC”<br>[UxC]   | means<br>指 | UxC, LLC, one of the leading providers of uranium prices and an independent third party.<br>UxC, LLC，為鈾價格的領先提供者之一，並為獨立第三方。  |
| “Zhalpak Deposit”<br>[扎礦]  | means<br>指 | the uranium deposit located in Sozak district, Kazakhstan, which was owned and operated by Ortalyk.<br>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

