



KINGSTONE
金石礦業

China Kingstone Mining Holdings Limited
中國金石礦業控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 1380



2013

Interim Report 中期報告

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

Mr. Liu Hongyu (Chairman) (Appointed on 30 April 2013)

Ms. Zhang Cuiwei (Appointed on 30 April 2013)

Mr. Zhu Hongjun (Appointed on 17 April 2013)

Mr. Xiong Wenjun (Removed on 6 February 2013)

NON-EXECUTIVE DIRECTORS

Mr. Wang Dong

(Appointed on 6 February 2013 and resigned on 17 April 2013)

Mr. Chan Chi Yin

(Appointed on 6 February 2013 and resigned on 17 April 2013)

Mr. Lee Wa Lun, Warren

(Appointed on 6 February 2013 and resigned on 30 April 2013)

Mr. Mak Ka Wing, Patrick

(Appointed as independent non-executive director on 6 February 2013, re-designated to non-executive director on 17 April 2013 and resigned on 13 June 2013)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chung Wai Man (Appointed on 6 February 2013)

Mr. Lam Tin Faat (Appointed on 6 February 2013)

Mr. Pak Wai Keung, Martin

(Appointed on 17 April 2013 and resigned on 1 June 2013)

AUDIT COMMITTEE

Mr. Lam Tin Faat (Chairman) (Appointed on 8 February 2013)

Mr. Chung Wai Man (Appointed on 8 February 2013)

Ms. Deng Guiping (Removed on 6 February 2013)

Mr. Liu Yuquan (Removed on 6 February 2013)

Mr. Lei Zhaochun (Removed on 6 February 2013)

Mr. Mak Ka Wing, Patrick

(Appointed on 8 February 2013 and resigned on 17 April 2013)

Mr. Pak Wai Keung, Martin

(Appointed on 17 April 2013 and resigned on 1 June 2013)

REMUNERATION COMMITTEE

Mr. Lam Tin Faat (Appointed on 8 February 2013)

Mr. Chung Wai Man (Appointed on 8 February 2013)

Ms. Deng Guiping (Removed on 6 February 2013)

Mr. Liu Yuquan (Removed on 6 February 2013)

Mr. Lei Zhaochun (Removed on 6 February 2013)

Mr. Mak Ka Wing, Patrick

(Appointed on 8 February 2013 and resigned on 17 April 2013)

Mr. Pak Wai Keung, Martin

(Appointed on 17 April 2013 and resigned on 1 June 2013)

董事會

執行董事

劉紅雨先生(主席)(於2013年4月30日獲委任)

張翠薇女士(於2013年4月30日獲委任)

朱紅軍先生(於2013年4月17日獲委任)

熊文俊先生(於2013年2月6日被罷免)

非執行董事

王棟先生

(於2013年2月6日獲委任並於2013年4月17日辭任)

陳鈺賢先生

(於2013年2月6日獲委任並於2013年4月17日辭任)

李華倫先生

(於2013年2月6日獲委任並於2013年4月30日辭任)

麥家榮先生

(於2013年2月6日獲委任為獨立非執行董事，於2013年4月17日調任為非執行董事，並於2013年6月13日辭任)

獨立非執行董事

鍾衛民先生(於2013年2月6日獲委任)

林天發先生(於2013年2月6日獲委任)

白偉強先生

(於2013年4月17日獲委任並於2013年6月1日辭任)

審計委員會

林天發先生(主席)(於2013年2月8日獲委任)

鍾衛民先生(於2013年2月8日獲委任)

鄧桂平女士(於2013年2月6日被罷免)

劉玉泉先生(於2013年2月6日被罷免)

雷兆春先生(於2013年2月6日被罷免)

麥家榮先生

(於2013年2月8日獲委任並於2013年4月17日辭任)

白偉強先生

(於2013年4月17日獲委任並於2013年6月1日辭任)

薪酬委員會

林天發先生(於2013年2月8日獲委任)

鍾衛民先生(於2013年2月8日獲委任)

鄧桂平女士(於2013年2月6日被罷免)

劉玉泉先生(於2013年2月6日被罷免)

雷兆春先生(於2013年2月6日被罷免)

麥家榮先生

(於2013年2月8日獲委任並於2013年4月17日辭任)

白偉強先生

(於2013年4月17日獲委任並於2013年6月1日辭任)

NOMINATION COMMITTEE

Mr. Chung Wai Man (Chairman) (Appointed on 8 February 2013)
 Mr. Lam Tin Faat (Appointed on 8 February 2013)
 Ms. Deng Guiping (Removed on 6 February 2013)
 Mr. Liu Yuquan (Removed on 6 February 2013)
 Mr. Lei Zhaochun (Removed on 6 February 2013)
 Mr. Mak Ka Wing, Patrick
 (Appointed on 8 February 2013 and resigned on 17 April 2013)
 Mr. Pak Wai Keung, Martin
 (Appointed on 17 April 2013 and resigned on 1 June 2013)

AUTHORISED REPRESENTATIVES

Mr. Zhu Hongjun
 Mr. Pak Wai Keung, Martin

CHIEF EXECUTIVE OFFICER

Mr. Chen Jianhong

CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY

Mr. Pak Wai Keung, Martin

REGISTERED OFFICE

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

HEADQUARTER OF BUSINESS IN THE PRC

Zhangjiaba Mine
 Zhenjiang Village
 Xiangshui County
 Jiangyou City
 Sichuan Province
 The PRC

PRINCIPAL PLACE OF BUSINESS IN THE PRC

Room 1203, Building C3
 Chuangxin Building
 182 Science Avenue,
 Science Town
 Guangzhou Development Zone
 The PRC

提名委員會

鍾衛民先生(主席)(於2013年2月8日獲委任)
 林天發先生(於2013年2月8日獲委任)
 鄧桂平女士(於2013年2月6日被罷免)
 劉玉泉先生(於2013年2月6日被罷免)
 雷兆春先生(於2013年2月6日被罷免)
 麥家榮先生
 (於2013年2月8日獲委任並於2013年4月17日辭任)
 白偉強先生
 (於2013年4月17日獲委任並於2013年6月1日辭任)

授權代表

朱紅軍先生
 白偉強先生

行政總裁

陳建紅先生

首席財務總監及公司秘書

白偉強先生

註冊辦事處

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

中國營業總部

中國
 四川省
 江油市
 香水鄉
 鎮江村
 張家壩礦山

中國主要營業地點

中國
 廣東省
 廣州市
 開發區科學城
 科學大道182號
 創新大廈C3棟1203室

CORPORATE INFORMATION · 公司資料

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 6812-13, 68/F
The Center
99 Queen's Road Central
Hong Kong

香港主要營業地點

香港
皇后大道中99號
中環中心68樓
6812-13室

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Royal Bank of Canada Trust Company (Cayman)
Limited
4th Floor, Royal Bank House
24 Shedden Road, George Town
Grand Cayman KY1-1110
Cayman Islands

股份過戶登記總處及過戶辦事處

Royal Bank of Canada Trust Company (Cayman)
Limited
4th Floor, Royal Bank House
24 Shedden Road, George Town
Grand Cayman KY1-1110
Cayman Islands

HONG KONG SHARE REGISTRAR

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

香港證券登記處

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

PRINCIPAL BANKERS

Bank of China Limited
Bank of Communications Limited
Industrial and Commercial Bank of China
The Hongkong and Shanghai Banking Corporation Limited

主要往來銀行

中國銀行股份有限公司
交通銀行股份有限公司
中國工商銀行
香港上海匯豐銀行有限公司

AUDITORS

ANDA CPA Limited

審計師

安達會計師事務所有限公司

LEGAL ADVISERS

Patrick Mak & Tse (as to Hong Kong law)
Conyers Dill & Pearman (as to Cayman law)

法律顧問

麥家榮律師行(香港法律)
Conyers Dill & Pearman(開曼群島法律)

STOCK CODE

1380

股份代號

1380

WEBSITE OF THE COMPANY

www.kingstonemining.com

公司網址

www.kingstonemining.com

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

China Kingstone Mining Holdings Limited (the “Company”), together with its subsidiaries (the “Group”), is the mining operator in China which focuses on the quarrying of marble blocks and processing of marble slabs. The Group owned a marble mine in Sichuan Province, namely Zhangjiaba mine. According to the certification issued by China Stone Material Association (中國石材協會), Zhangjiaba mine is the largest mine in China in terms of beige marble reserves where contains an estimation of approximately 44.2 million cubic metres of measured and indicated marble resources which represents 16.8 million cubic metres of proved and probable marble reserves on a block rate of 38%. As of 30 June 2013, the mining platform area at Zhangjiaba mine was 23,000 square metres (31 December 2012: 23,000 square metres).

During the six months ended 30 June 2013 (“HY13”), there was no exploration activities conducted at the Zhangjiaba mine. Due to an adjustment in the mining technique, the Group had to conduct the improvement work on the pits of the mine and provided the staff training for the new mining technique. As a result, there was limited amount of quarrying and exploitation to test the adoption of new technology. However, no output of marble blocks from the Zhangjiaba mine but only minimal amount of slag was produced during HY13. Up to the date of this report approved for issue, production and sales of the Group have been resumed although with limited scale. The Group has also been strengthening the sales force and expanding the sales network through retailing, distributing and cooperation with the large property developers in the PRC. The Group expects that sales and production activities could gradually be increased in the second half of this year.

In August 2013, the Group signed an agreement of cooperation intent with Jiangyou Municipal’s People’s Government of Sichuan Province, the People’s Republic of China (the “PRC”) in relation to a project for processing of slag, which is the waste residual left over from the mining operation, into ground calcium carbonate and composite calcium carbonate. This project is expected to generate additional revenue for the Group’s mining operation from sale of calcium carbonate and also save the cost of disposal and storage of the wastes.

業務回顧

中國金石礦業控股有限公司(「本公司」)連同其附屬公司(「本集團」)是專注於開採大理石荒料及加工成大理石板材的中國礦業營運商。本集團於四川省擁有大理石礦山一張家壩礦山。根據中國石材協會發出的證明，張家壩礦山是全國米黃色大理石儲量最大的礦山，估計探明及推斷大理石資源約為44.2百萬立方米，相當於約16.8百萬立方米之證實及概略大理石儲量(按荒料率38%計)。於2013年6月30日，張家壩礦山的採礦平台面積為23,000平方米(2012年12月31日：23,000平方米)。

於截至2013年6月30日止六個月(「13年半年度」)，張家壩礦山並無進行勘探活動。由於調整採礦工藝，本集團須於礦坑口進行改善工程，並就新採礦技術向員工提供培訓。因此，於13年半年度，張家壩礦山為測試採用新技術只進行了少量開採及挖掘，但除少量尾礦外並無出產大理石荒料。截至本報告批准刊發之日期，本集團生產及銷售已小規模恢復。本集團正透過零售、分銷及與中國大型地產發展商合作，加強銷售力及擴展銷售網絡。本集團預期銷售及生產活動可於本年度下半年逐步增加。

於2013年8月，本集團與中華人民共和國(「中國」)四川省江油市人民政府簽訂合作意向協議，內容是有關將礦渣(採礦業務所產生之剩餘廢料)加工至重碳酸鈣及複合碳酸鈣的項目。該項目預期將藉銷售碳酸鈣，為本集團之採礦業務帶來額外收入，亦會節省處置及儲存廢料的成本。

FINANCIAL REVIEW

During HY13, the Group disposed of 100% equity interest in a subsidiary, Beichuan Lida Mining Co., Ltd, which owns the Tujisi mine in Sichuan Province, the PRC. Tujisi mine is located in the same mineral vein as the Zhangjiaba Mine and its mining condition is relatively poor compared to the Zhangjiaba Mine. During the period up to the date of disposal, there were no exploration, development and production activities at Tujisi mine.

REVENUE AND GROSS PROFIT

The Group's revenue decreased by RMB15.0 million or 97.4% to RMB0.4 million in HY13 from RMB15.4 million in the six months ended 30 June 2012 ("HY12"). The decrease was primarily due to no mining output of marble blocks. The Group mainly conducted the improvement work at the Zhangjiaba mine during HY13 and made the sales of the existing inventory.

Cost of sales decreased by RMB5.6 million or 98.4% to RMB92,000 in HY13 from RMB5.7 million in HY12. The decrease was primarily due to a decrease in sales of marble products.

Gross profit decreased by RMB9.3 million or 96.9% to RMB0.3 million in HY13 from RMB9.6 million in HY12. The decrease was primarily due to a decrease in sales volume of the marble products.

SELLING AND DISTRIBUTION EXPENSES

Selling and distribution expenses decreased from RMB1.3 million in HY12 to RMB0.2 million in HY13. The decrease was primarily due to a decrease in sales volume of the marble products.

ADMINISTRATIVE EXPENSES

Administrative expenses decreased from RMB38.0 million in HY12 to RMB24.2 million in HY13. The decrease was primarily due to a decrease of RMB4.1 million in wages and salaries and a decrease of RMB11.4 million in employee share option expenses.

FINANCE COSTS

Finance costs were RMB3.3 million in HY12, primarily arising from an interest-bearing bank loan of RMB97.0 million. The Group did not incur any bank interest expenses during HY13 as this bank loan was fully repaid in August 2012.

財務回顧

於13年半年度期間，本集團出售附屬公司北川力達礦業有限公司100%股權，該公司於中國四川省擁有土基寺礦山。土基寺礦山與張家壩礦山處於同一個礦脈，其採礦情況相對張家壩礦山而言較差。於截至出售事項日期止期間，土基寺礦山並無任何勘探、開發及生產活動。

收入及毛利

本集團之收入由截至2012年6月30日止六個月（「12年半年度」）的人民幣15.4百萬元，減少人民幣15.0百萬元或97.4%，至13年半年度人民幣0.4百萬元。跌幅的主因是沒有開採生產任何大理石荒料。本集團於13年半年度主要進行張家壩礦山改善工程，及銷售現有存貨。

銷售成本由12年半年度的人民幣5.7百萬，減少人民幣5.6百萬元或98.4%，至13年半年度人民幣92,000元。減幅主要由於大理石產品銷售額減少所致。

毛利由12年半年度的人民幣9.6百萬元，減少人民幣9.3百萬元或96.9%，至13年半年度的人民幣0.3百萬元。跌幅的主因是大理石產品的銷量下跌。

銷售及分銷開支

銷售及分銷開支由12年半年度的人民幣1.3百萬元，減少至13年半年度的人民幣0.2百萬元。跌幅的主因是大理石產品銷量下跌。

行政開支

行政開支由12年半年度的人民幣38.0百萬元，減少至13年半年度的人民幣24.2百萬元。跌幅的主因是工資及薪金下降人民幣4.1百萬元，以及僱員購股權開支減少人民幣11.4百萬元。

財務成本

12年半年度的財務成本為人民幣3.3百萬元，主要來自計息銀行貸款人民幣97.0百萬元。本集團於13年半年度並無錄得任何銀行利息開支，因為該筆銀行貸款已於2012年8月償還。

LOSS FOR THE PERIOD

The Group recorded a loss of RMB196.2 million for HY13 as compared to a loss of RMB7.2 million in HY12, as a result of a combined effect of i) a reduction of profit from sales of marble blocks and slabs due to no mining output at Zhangjiaba mine, ii) impairment losses of RMB115.0 million arising from certain trade receivables and prepayments, deposits and other receivables were recognised during HY13, iii) impairment losses of RMB56.2 million arising from equity interest in an associate and loans to the associate, iv) an impairment loss of RMB3.0 million on goodwill; v) a gain of RMB2.6 million on disposal of a subsidiary which owns Tujisi mine.

LIQUIDITY AND CAPITAL RESOURCES

As at 30 June 2013, the Group's total equity interests were RMB328.5 million (31 December 2012: RMB525.0 million), representing a decrease of 37.4%. The decrease was mainly attributable to a loss of RMB196.2 million incurred for HY13.

As at 30 June 2013, the Group had cash and bank balances of RMB20.2 million (31 December 2012: RMB28.2 million). Cash and bank balances were mainly denominated in Hong Kong dollar and Chinese Renminbi. The Group's working capital or net current assets was RMB91.3 million (31 December 2012: RMB254.1 million). The current ratio, represented by current assets divided by current liabilities, was 3.9 (31 December 2012: 8.9).

CAPITAL EXPENDITURE

The Group's capital expenditure was amounted to RMB0.4 million during HY13 (HY12: RMB8.6 million), which was primarily related to purchase of property, plant and equipment.

期內虧損

本集團於13年半年度錄得虧損人民幣196.2百萬元，相對於12年半年度的虧損人民幣7.2百萬元，此乃由於以下各項的綜合影響所致：i)張家壩礦山並無採礦出產，導致銷售大理石荒料及板材的利潤減少；ii) 13年半年度確認來自貿易應收款項及預付款項、按金及其他應收款項的減值虧損人民幣115.0百萬元；iii)於聯營公司的股權及向聯營公司貸款產生減值虧損人民幣56.2百萬元；iv)商譽之減值虧損人民幣3.0百萬元；及v)出售附屬公司(其擁有土基寺礦山)的收益人民幣2.6百萬元。

流動資金及資本資源

於2013年6月30日，本集團的總權益為人民幣328.5百萬元(2012年12月31日：人民幣525.0百萬元)，跌幅為37.4%，主因是13年半年度產生虧損人民幣196.2百萬元。

於2013年6月30日，本集團的現金及銀行結餘為人民幣20.2百萬元(2012年12月31日：人民幣28.2百萬元)。現金及銀行結餘主要以港元及人民幣計值。本集團的營運資金或流動資產淨值為人民幣91.3百萬元(2012年12月31日：人民幣254.1百萬元)。流動比率(指流動資產除以流動負債)為3.9(2012年12月31日：8.9)。

資本開支

本集團於13年半年度之資本開支達人民幣0.4百萬元(12年半年度：人民幣8.6百萬元)，這主要與購置物業、廠房及設備有關。

EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES

The Group principally operates its businesses in the PRC. The Group is not exposed to significant foreign exchange risk as most of the Group's business transactions, assets and liabilities are principally denominated in Chinese Renminbi, which is the functional and reporting currency of the Group, except certain administrative expenses, denominated in Hong Kong dollar and United States dollar, in the Hong Kong office. The Group has not entered into any foreign exchange contract as hedging measures.

HUMAN RESOURCES

As at 30 June 2013, the Group had a total workforce of 97 (31 December 2012: 145). The total staff cost, including directors' emoluments, share options benefit and pension scheme contribution, was approximately RMB7.3 million during HY13 (HY12: RMB22.4 million).

The Group's emolument policies are formulated on the performance of individual employee and on the basis of the salary trends in Hong Kong and the PRC, and will be reviewed regularly. Subject to the Group's profitability, the Group may also distribute discretionary bonus to its employees as an incentive for their contribution to the Group.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

In January 2013, the Group disposed of 100% equity interest in a subsidiary, Beichuan Lida Mining Co., Ltd which owned the Tujisi mine in Sichuan Province at a cash consideration of RMB10.5 million.

PROSPECTS

Looking ahead, the Group believes that a sustainable development of mining business is to achieve full coverage of supply chain of the marble products. The Group will take steps to resume the upstream operations to quarry the marble blocks and processing the slabs and also strengthen the sales team and build a solid customer base.

匯率波動風險

本集團主要於中國經營業務。除香港辦事處的若干行政開支以港元及美元計值外，本集團大部份業務交易、資產及負債主要以本集團功能及呈報貨幣人民幣計值，故此本集團毋須承受重大外匯風險。本集團並無訂立任何外匯合約，作為對沖措施。

人力資源

於2013年6月30日，本集團合共有97名僱員(2012年12月31日：145名)。於13年半年度，總員工成本包括董事薪酬、購股權福利及退休計劃供款約為人民幣7.3百萬元(12年半年度：人民幣22.4百萬元)。

本集團的薪酬政策按個別僱員的表現及根據香港及中國的薪金趨勢制定，並會定期予以檢討。視乎本集團的盈利能力，本集團亦會向其僱員派發酌情花紅作為其對本集團所作貢獻的獎勵。

重大收購及出售附屬公司

於2013年1月，本集團以現金代價人民幣10.5百萬元出售一間附屬公司北川力達礦業有限公司100%股權，該公司於四川省擁有土基寺礦山。

前景

展望將來，本集團相信，要持續發展採礦業務，就必須全面覆蓋大理石產品的供應鏈。本集團將採取措施，恢復上游業務，即開採大理石荒料及加工處理板材，亦會加強銷售團隊，建立穩固的客戶基礎。

OTHER INFORMATION

其他資料

CORPORATE GOVERNANCE

The Company has complied with the Corporate Governance Code and Corporate Governance Report (the "CG Code") as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") for the six months ended 30 June 2013 except for a deviation from code provision A.2.1 of CG Code.

Under code provision A.2.1 of CG Code, the roles of chairman and chief executive officer should be separate and should be performed by the same individual. The division of responsibilities between the chairman and the chief executive officer should be clearly established and set out in writing. From 1 January 2013 to 7 February 2013, no chairman had been appointed by the Company. The Company appointed Mr. Wang Dong as chairman on 8 February 2013 and resigned on 17 April 2013. The Company had no chairman until 30 April 2013 on which Mr. Liu Hongyu was appointed as chairman.

Following the resignation of an independent non-executive director of the Company, Mr. Pak Wai Keung, Martin on 1 June 2013 (appointed as chief financial officer and company secretary on the same date), the number of independent non-executive directors and number of members of the audit committee of the Company fell below the minimum number required under Rule 3.10(1) and Rule 3.21 of the Listing Rules. Further, the number of members of the nomination committee and the remuneration committee of the Company also fell below the minimum number required under the terms of reference of the nomination committee and remuneration committee of the Company. The Company is identifying a suitable candidate to fill up the vacancy in order to fulfill the minimum number required under the said Listing Rules with three months from 1 June 2013 pursuant to Rule 3.11 and Rule 3.23 of the Listing Rules and terms of reference.

企業管治

本公司已就截至2013年6月30日止六個月，遵守香港聯合交易所有限公司證券上市規則(「上市規則」)附錄十四所載的企業管治守則及企業管治報告(「企業管治守則」)，唯一有所偏離的是企業管治守則條文第A.2.1條。

根據企業管治守則條文第A.2.1條規定，主席及行政總裁的角色應區分及不應由同一人擔任。主席及行政總裁的分工應清晰確立及以書面形式載列。自2013年1月1日至2013年2月7日，本公司概無委任主席。本公司於2013年2月8日委任王棟先生為主席，彼隨後於2013年4月17日辭任。本公司直至2013年4月30日方才委任劉紅雨先生為主席。

本公司獨立非執行董事白偉強先生於2013年6月1日辭任後(彼於同日獲委任為首席財務總監及公司秘書)，獨立非執行董事及審計委員會成員之人數低於上市規則第3.10(1)條及第3.21條所規定的最低數目。此外，本公司的提名委員會及薪酬委員會之成員人數亦低於本公司提名委員會及薪酬委員會職權範圍所規定的最低數目。本公司現正物色適當人選，填補空缺，以根據上市規則第3.11及第3.23條，於2013年6月1日起計三個月內符合上述上市規則及職權範圍的最低數目規定。

COMPLIANCE WITH THE MODEL CODE

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules as its own code of conduct regarding directors' securities transactions by the directors of the Company (the "Directors"). The Company confirms that, having made specific enquiries with all Directors, all Directors confirmed that they have complied with the required standards set out in the Model Code and its own code of conduct regarding directors' securities transaction throughout the six months ended 30 June 2013.

AUDIT COMMITTEE

As at 30 June 2013, the audit committee of the Company comprised two independent non-executive Directors, namely Mr. Lam Tin Faat and Mr. Chung Wai Man.

REVIEW OF INTERIM RESULTS

The audit committee has reviewed the unaudited interim results of the Group for the six months ended 30 June 2013 and has recommended their adoption to the Board.

In addition, the Company's auditor, ANDA CPA Limited, has also reviewed this unaudited interim financial information.

遵從標準守則

本公司已採納上市規則附錄十所載的上市發行人董事進行證券交易的標準守則(「標準守則」)，作為本公司董事(「董事」)買賣證券之操守準則。經向全體董事作出特定查詢後，本公司確認彼等於截至2013年6月30日止六個月已遵守標準守則所載之規定標準及本身就董事進行證券交易之操守標準。

審計委員會

於2013年6月30日，本公司的審計委員會由兩名獨立非執行董事組成，包括林天發先生及鍾衛民先生。

審閱中期業績

審計委員會已審閱本集團截至2013年6月30日止六個月的未經審核中期業績，並已向董事會建議彼等之採納。

此外，本公司之核數師安達會計師事務所有限公司亦已審閱此未經審核中期財務資料。

CHANGE IN INFORMATION OF DIRECTORS

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in information of the Directors subsequent to the date of the 2012 Annual Report are set out below:

董事資料變動

根據上市規則第13.51B(1)條，2012年年報日期後的董事資料變動載列如下：

Name of Directors	Details of the change	董事姓名	變動詳情
Mr. Wang Dong	Mr. Wang Dong was appointed as non-executive director of the Company on 6 February 2013 and also appointed as chairman of the Company on 8 February 2013.	王棟先生	王棟先生於2013年2月6日獲委任為本公司非執行董事，而於2013年2月8日亦獲委任為本公司主席。
	He resigned as non-executive director and chairman of the Company on 17 April 2013.		彼於2013年4月17日辭任本公司非執行董事及主席。
Mr. Liu Hongyu	Mr. Liu Hongyu was appointed as executive director and chairman of the Company on 30 April 2013.	劉紅雨先生	劉紅雨先生於2013年4月30日獲委任為本公司執行董事及主席。
	The service contract for a term of 3 years commencing from 30 April 2013 was signed and the director's emolument was fixed at HK\$800,000 per annum determined with reference to his duty and responsibility in the Company.		簽訂服務合約，由2013年4月30日起計為期3年，而董事酬金固定為每年800,000港元，金額乃經參考彼於本公司的職務及責任釐定。
	Mr. Liu Hongyu resigned as general manager of Huangshan Xinhe Property Development Company Limited effective on 8 June 2013.		劉紅雨先生於2013年6月8日辭任黃山鑫和房地產開發有限公司的總經理。

OTHER INFORMATION · 其他資料

Mr. Mak Ka Wing, Patrick	Mr. Mak Ka Wing, Patrick was appointed as independent non-executive director on 6 February 2013 and also appointed as chairman of remuneration committee, member of audit committee and member of nomination committee of the Company on 8 February 2013. He was appointed as member of investigation committee on 28 March 2013.	麥家榮先生	麥家榮先生於2013年2月6日獲委任為獨立非執行董事，而於2013年2月8日亦獲委任為本公司薪酬委員會主席、審計委員會及提名委員會成員。彼於2013年3月28日獲委任為調查委員會成員。
	He ceased to be independent non-executive director, chairman of remuneration committee, member of audit committee, member of nomination committee and member of investigation committee of the Company on 17 April 2013 and he was re-designated as non-executive director on the same date.		彼於2013年4月17日，不再擔任本公司獨立非執行董事、薪酬委員會主席、審計委員會成員、提名委員會成員、調查委員會成員，彼於同日被調任為非執行董事。
	He resigned as non-executive director on 13 June 2013.		彼於2013年6月13日辭任非執行董事。
	The directors' fee was HK\$10,000 per month from 6 February 2013 to 31 March 2013. The directors' fee increased to HK\$30,000 per month from 1 April 2013 until his resignation.		於2013年2月6日至2013年3月31日止期間，董事袍金為每月10,000港元。自2013年4月1日起直至彼辭任為止，董事袍金增加至每月30,000港元。
Mr. Zhu Hongjun	Mr. Zhu Hongjun was appointed as executive director on 17 April 2013.	朱紅軍先生	朱紅軍先生於2013年4月17日獲委任為執行董事。
	The service contract for a term of 3 years commencing from 17 April 2013 was signed and the director's emolument was fixed at HK\$800,000 per annum determined with reference to his duty and responsibility in the Company.		簽訂服務合約，由2013年4月17日起為期3年，而董事酬金固定為每年800,000港元，金額乃經參考彼於本公司的職務及責任釐定。
Ms. Zhang Cuiwei	Ms. Zhang Cuiwei was appointed as executive director on 30 April 2013.	張翠薇女士	張翠薇女士於2013年4月30日獲委任為執行董事。
	The service contract for a term of 3 years commencing from 30 April 2013 was signed and the director's emolument was fixed at HK\$800,000 per annum determined with reference to his duty and responsibility in the Company.		簽訂服務合約，由2013年4月30日起為期3年，而董事酬金固定為每年800,000港元，金額乃經參考彼於本公司的職務及責任釐定。

Mr. Chung Wai Man	Mr. Chung Wai Man was appointed as independent non-executive director on 6 February 2013 and also appointed as chairman of nomination committee, member of audit committee and member of remuneration committee of the Company on 8 February 2013. He was appointed as chairman of investigation committee on 28 March 2013.	鍾衛民先生	鍾衛民先生於2013年2月6日獲委任為獨立非執行董事，而於2013年2月8日亦獲委任為提名委員會主席、審計委員會及薪酬委員會成員。彼於2013年3月28日獲委任為調查委員會主席。
	The directors' fee was HK\$10,000 per month from 6 February 2013 to 31 March 2013. The directors' fee increased to HK\$30,000 per month since 1 April 2013.		於2013年2月6日至2013年3月31日止期間，董事袍金為每月10,000港元。自2013年4月1日開始，董事袍金增加至每月30,000港元。
	Mr. Chung Wai Man resigned as independent non-executive director of Fu Ji Food and Catering Services Limited (Stock code: 1175) effective on 9 July 2013.		鍾衛民先生於2013年7月9日辭任福記食品服務控股有限公司（股份代號：1175）之獨立非執行董事。
Mr. Lam Tin Faat	Mr. Lam Tin Faat was appointed as independent non-executive director on 6 February 2013 and also appointed as chairman of audit committee, member of nomination committee and member of remuneration committee of the Company on 8 February 2013. He was appointed as member of investigation committee on 28 March 2013.	林天發先生	林天發先生於2013年2月6日獲委任為獨立非執行董事，而於2013年2月8日亦獲委任為本公司審計委員會主席、提名委員會及薪酬委員會成員。彼於2013年3月28日獲委任為調查委員會成員。
	The directors' fee was HK\$15,000 per month from 6 February 2013 to 31 March 2013. The directors' fee increased to HK\$30,000 per month since 1 April 2013.		於2013年2月6日至2013年3月31日止期間，董事袍金為每月15,000港元。自2013年4月1日開始，董事袍金增加至每月30,000港元。
Other than those disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.		除上文所披露者外，概無其他資料須根據上市規則第13.51B(1)條作出披露。	

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2013.

DIRECTORS' INTEREST IN SECURITIES

As at 30 June 2013, none of Directors or the chief executive of the Company or their respective associates had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities of Futures Ordinance (the "SFO") which have been notified to the Company and the Stock Exchange of Hong Kong (the "Stock Exchange") pursuant to Division 7 and 8 of Part XV of the SFO, including interests and short positions which the Directors and the chief executive of the Company are taken and deemed to have under such provisions of the SFO, or which are required to be and are recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

At no time had the Company or any of its holding company or subsidiaries been participated in any arrangements to enable the Directors and chief executive (including their spouse and children under 18 years of age) to acquire any interests and short positions of shares or underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO).

購買、贖回或出售本公司的上市證券

於截至2013年6月30日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

董事之證券權益

於2013年6月30日，本公司董事或最高行政人員或彼等各自之聯繫人士概無於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份或債券中，擁有任何須根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯合交易所有限公司(「聯交所」)之權益或淡倉，其中包括本公司董事及最高行政人員根據證券及期貨條例之該等條文被當作及視作擁有之任何權益及淡倉，或須要及已列入證券及期貨條例第352條本公司存置的登記冊內之任何權益及淡倉或已根據標準守則另行知會本公司及聯交所之任何權益及淡倉。

本公司或其任何控股公司或附屬公司從未參與任何安排，使董事及最高行政人員(包括彼等的配偶及未滿18歲子女)於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債券中購入任何權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES

As at 30 June 2013, substantial shareholders' interests or short position in the shares and underlying shares of the Company, being interests of 5% or more, as recorded in the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO were as follows:

Name	Capacity	Number of underlying shares	Long/Short position	Percentage of the issued share capital of the Company
名稱	身份	相關股份數目	好倉/淡倉	佔本公司已發行股本百分比
Mr. Huang Xianyou	Interest in controlled corporation (note 1)	1,226,926,277	Long position	62.99%
黃賢優先生	於受控法團的權益(附註1)		好倉	
Wongs Investment Development Holdings Group Limited (Liquidators Appointed)	Beneficial Owner (note 1, 2)	1,226,926,277	Long position	62.99%
Wongs Investment Development Holdings Group Limited(已委任清盤人)	實益擁有人(附註1、2)		好倉	

Notes:

- The entire share capital of Wongs Investment Development Holdings Group Limited (Liquidators Appointed), a company incorporated in the British Virgin Islands with limited liability, was held by Mr. Huang Xianyou.
- On 19 June 2013, the High Court of Hong Kong made an order that Mr. Lam Hok Chung Rainier and Mr. Jong Yat Kit, both of Messrs PricewaterhouseCoopers be appointed as the joint and several liquidators of Wongs Investment Development Holdings Group Limited (Liquidators Appointed) followed by the cessation of the provisional liquidators of Mr. Lai Kar Yan, Derek and Mr. Darach E. Haughey, both of Messrs. Deloitte Touche Tohmatsu.

Save as disclosed above, none of the existing Directors is aware that any person (not being Directors or chief executive of the Company) had an interest or short position in the shares and underlying shares of the Company as recorded in the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO.

主要股東於證券的權益

於2013年6月30日，按本公司根據證券及期貨條例第336條存置的主要股東名冊所記錄，主要股東於本公司股份及相關股份之權益或淡倉(即擁有5%或以上權益)載列如下：

Name	Capacity	Number of underlying shares	Long/Short position	Percentage of the issued share capital of the Company
名稱	身份	相關股份數目	好倉/淡倉	佔本公司已發行股本百分比
Mr. Huang Xianyou	Interest in controlled corporation (note 1)	1,226,926,277	Long position	62.99%
黃賢優先生	於受控法團的權益(附註1)		好倉	
Wongs Investment Development Holdings Group Limited (Liquidators Appointed)	Beneficial Owner (note 1, 2)	1,226,926,277	Long position	62.99%
Wongs Investment Development Holdings Group Limited(已委任清盤人)	實益擁有人(附註1、2)		好倉	

附註：

- 黃賢優先生持有 Wongs Investment Development Holdings Group Limited(已委任清盤人)(一家於英屬處女群島註冊成立的有限公司)的全部股本。
- 於2013年6月19日，於德勤•關黃陳方會計師行的黎嘉恩先生及何熹達先生不再擔任臨時清盤人後，香港高等法院頒令委任羅兵咸永道會計師事務所之林學冲先生及庄日杰先生為Wongs Investment Development Holdings Group Limited(已委任清盤人)之共同及個別清盤人。

除上文所披露者外，現有董事概不知悉任何人士(並非本公司董事或主要行政人員者)於本公司須根據證券及期貨條例第336條存置的登記冊中登記的股份及相關股份中擁有任何權益或淡倉。

SHARE OPTIONS

PRE-IPO SHARE OPTION SCHEME

The Company has adopted a pre-IPO share option scheme on 24 January 2011 (the "Pre-IPO Option Scheme") for the purpose of giving the its employees, advisers, consultants and business partners an opportunity to have a personal stake in the Company and help motivate them to optimize their future performance and efficiency to the Company and/or to reward them for their past contributions, to attract and retain or otherwise maintain on-going relationships with such employees, advisers, consultants and business partners who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of the Company.

The share options under the Pre-IPO share option scheme (the "Pre-IPO Options") to subscribe for an aggregate of 40,000,000 shares of the Company were conditionally granted to two participants by the Company on 24 January 2011. The exercise price was HK\$0.6 per Pre-IPO Option, being a discount of 73.33% to the global offering price of the share of the Company.

All Pre-IPO Options may be exercised during the period commencing from the end of twelve months after the date of listing of the Company's share on the Main Board of The Stock Exchange Hong Kong Limited (the "Listing Date") (i.e. 18 March 2012) to the date falling five years from the Listing Date (i.e. 17 March 2016).

No further Pre-IPO Options can be granted after the Listing Date.

購股權計劃

首次公開發售前購股權計劃

本公司於2011年1月24日採納首次公開發售前購股權計劃(「首次公開發售前購股權計劃」)，旨在給予其僱員、顧問、諮詢人和業務夥伴機會，於本公司擁有個人權益，並激勵彼等提升其未來表現及本公司的效率及／或為彼等過去的貢獻向彼等作出獎勵，並吸引和挽留該等在本公司中擔當重要角色及／或其貢獻目前或將有利於本公司的表現、增長或成功的僱員、顧問、諮詢人和業務夥伴或以其他方式與彼等維持持續關係。

本公司已於2011年1月24日授出可認購合共40,000,000股本公司股份的首次公開發售前購股權計劃下的購股權(「首次公開發售前購股權」)予兩名參與者。行使價為每份首次公開發售前購股權0.6港元，較本公司股份全球發售價折讓73.33%。

所有首次公開發售前購股權可於上市日期起計滿十二個月之日起至本公司股份於香港聯合交易所有限公司主板上市當日(「上市日期」)(即2012年3月18日)起計滿五年止的期間(即2016年3月17日)予以行使。

上市日期後，概不可進一步授出首次公開發售前購股權。

Details of outstanding and movement of the Pre-IPO Options during the six months ended 30 June 2013 are as follows:

於截至2013年6月30日止六個月，已發行首次公開發售前購股權及其變動如下詳情：

Date of grant	Exercise price	As at 1 January 2013	Exercised/ lapsed during the six months ended 30 June 2013 於截至 2013年6月30日 止六個月 行使/失效	As at 30 June 2013
授出日期	行使價	於 2013年1月1日	於 止六個月 行使/失效	於 2013年6月30日
24 January 2011 2011年1月24日	HK\$0.60 0.60港元	40,000,000	-	40,000,000

Notes:

- The share option grantees were the former director and employee of the Company;
- On 24 May 2012, the Board passed a resolution that these Pre-IPO Options shall continue to be exercisable until the expiry of the option period regardless of that the grantees ceased to be director or employee of the Company.

附註：

- 購股權承授人為本公司前董事及僱員。
- 於2012年5月24日，董事會通過一項決議案，無論承授人是否繼續為本公司董事或僱員，該等首次公開發售前購股權將繼續可予行使，直至相關購股權期限屆滿為止。

2011 SHARE OPTION SCHEME

Apart from Pre-IPO Option Scheme, the Company has also adopted a share option scheme on 24 January 2011 (the "2011 Option Scheme") for the purpose of giving the eligible persons an opportunity to have a personal stake in the Company and help motivate them to optimize their future performance and efficiency to the Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain on-going relationships with such eligible persons who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of the Group, and additionally in the case of executives, to enable the Group to attract and retain individuals with experience and ability and/or to reward them for their past contributions.

2011購股權計劃

除首次公開發售前購股權計劃外，本公司亦於2011年1月24日採納一項購股權計劃（「2011購股權計劃」），旨在給予合資格人士機會，於本公司擁有個人權益，並激勵彼等為本集團提升其未來表現及效率及／或為彼等過去的貢獻向彼等作出獎勵，並吸引和挽留該等在本集團中擔當重要角色及／或其貢獻目前或將有利於本集團的表現、增長或成功的合資格人士或以其他方式與彼等維持持續關係，而就高級行政人員而言，則可令本集團吸引和挽留具備適當經驗和能力的人士及／或為彼等過去的貢獻作出獎勵。

OTHER INFORMATION · 其他資料

The 2011 Share Option Scheme will be valid and effective for a period of 10 years from the date of adoption.

2011購股權計劃將自採納日期起計十年期間生效及有效。

Details of outstanding and movement of share options under 2011 Option Scheme during the six months ended 30 June 2013 are as follows:

於截至2013年6月30日止六個月，2011購股權計劃之未行使購股權及其變動詳情如下：

Date of grant	Exercise price	As at 1 January 2013	Exercised/ lapsed during the six months ended 30 June 2013 於截至 2013年6月30日 止六個月 行使/失效	As at 30 June 2013
授出日期	行使價	於 2013年1月1日	於 止六個月 行使/失效	於 2013年6月30日
4 November 2011 2011年11月4日	HK\$1.38 1.38港元	7,800,000	–	7,800,000
	Vested at end of period 於期末已歸屬	5,850,000	–	5,850,000

Notes:

附註：

- The grantees were the former director and employee of the Company.
- On 24 May 2012, the Board passed a resolution that these options shall continue to vest and be exercisable until the expiry of the option period regardless of these grantees ceased to be director or employee of the Company.
- The options were divided into three tranches exercisable from 4 November 2011, 4 November 2012 and 4 November 2013 to 3 November 2021.

- 承授人為本公司前董事及僱員。
- 於2012年5月24日，董事會通過一項決議案，該等購股權應繼續歸屬，並可予行使，直至購股權期限屆滿為止，不論該等承授人已終止擔任本公司董事或僱員。
- 購股權分為三批，可由2011年11月4日、2012年11月4日及2013年11月4日起至2021年11月3日止期間行使。

INDEPENDENT REVIEW REPORT

獨立審閱報告

**ANDA**
CPA Limited
安達會計師事務所有限公司
TO THE BOARD OF DIRECTORS OF
CHINA KINGSTONE MINING HOLDINGS LIMITED
中國金石礦業控股有限公司
(Incorporated in the Cayman Islands with limited liability)

**ANDA**
CPA Limited
安達會計師事務所有限公司
致中國金石礦業控股有限公司董事
(於開曼群島註冊成立之有限公司)

INTRODUCTION

We have reviewed the interim financial information set out on pages 21 to 48 which comprises the condensed consolidated statement of financial position of China Kingstone Mining Holdings Limited (the "Company") and its subsidiaries (collectively the "Group") as at 30 June 2013 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. 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 International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") issued by the International Accounting Standards Board. The directors are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion 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.

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 Hong Kong Institute of Certified Public Accountants. 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.

引言

我們已審閱第21至第48頁所載的中期財務資料，包括中國金石礦業控股有限公司（「貴公司」）及其附屬公司（統稱「貴集團」）於2013年6月30日的簡明綜合財務狀況表，以及截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表及重大會計政策概要及其他解釋附註。根據香港聯合交易所有限公司證券上市規則規定，中期財務資料報告須按照其相關條文以及國際會計準則理事會頒布的國際會計準則第34號「中期財務報告」（「國際會計準則第34號」）編製。董事負責按照國際會計準則第34號編製及呈報本中期財務資料。我們之責任在於根據受聘之協定條款審閱本中期財務資料，就此達成結論，並僅向閣下全體匯報，而不作任何其他用途。我們不就本報告之內容向任何其他人士承擔或負上任何責任。

審閱範圍

我們根據香港會計師公會頒布之香港審閱委聘準則第2410號「實體之獨立核數師執行中期財務資料審閱」進行審閱。中期財務資料之審閱包括詢問（主要對負責財務及會計事務之人士），以及應用分析及其他審閱程序。審閱之範圍遠較根據香港審核準則進行之審核範圍為小，故我們無法確保我們已知悉可通過審核辨別之所有重要事項。因此，我們並不表達審核意見。

BASIS FOR QUALIFIED CONCLUSION

OPENING BALANCES AND CORRESPONDING FIGURES

Our audit opinion on the consolidated financial statements of the Group for the year ended 31 December 2012 (the “2012 Financial Statements”), which forms the basis for the corresponding figures presented in the current period’s consolidated financial statements, was disclaimed because of the significance of the possible effect of the limitations on the scope of our audit, details of which are set out in our audit report dated 28 March 2013. Accordingly, we were then unable to form an opinion as to whether the 2012 Financial Statements gave a true and fair view of the state of affairs of the Group as at 31 December 2012 and of the Group’s results and cash flows for the year then ended.

QUALIFIED CONCLUSION

Based on our review, except for any adjustments that might have been found to be necessary concerning the matters as set out in the basis for qualified conclusion, nothing has come to our attention that cause us to believe that the interim financial information are not prepared in accordance with IAS 34.

ANDA CPA Limited

Certified Public Accountants

Sze Lin Tang

Practising Certificate Number P03614

Hong Kong, 28 August 2013

有保留結論之基準

期初結餘及比較數字

我們對貴集團截至2012年12月31日止年度之綜合財務報表(「2012年財務報表」,其構成呈列本期間綜合財務報表內所列之比較數字之基礎)不表示審計意見,因為我們之審計工作範圍受限而可能帶來重大影響,有關詳情載於日期為2013年3月28日之審計師報告。因此,我們未能對2012年財務報表是否真實公平反映貴集團於2012年12月31日之事務狀況及貴集團截至該日為止之業績及現金流量發表意見。

有保留結論

根據我們的審閱,除就「有保留結論之基準」所載事項可能須作出之任何調整外,概無任何事項引致我們相信中期財務資料並無根據國際會計準則第34號妥為編製。

安達會計師事務所有限公司

執業會計師

施連燈

執業牌照號碼P03614

香港, 2013年8月28日

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

未經審核簡明綜合損益及其他全面收益表

FOR THE SIX MONTHS ENDED 30 JUNE 2013 • 截至2013年6月30日止六個月

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 2012年 RMB'000 人民幣千元 (unaudited) (未經審核)
	Notes 附註		
REVENUE	收入	392	15,353
Cost of sales	銷售成本	(92)	(5,712)
Gross profit	毛利	300	9,641
Other income and gains	其他收入及收益	116	34,151
Selling and distribution costs	銷售及分銷成本	(166)	(1,309)
Administrative expenses	行政開支	(24,230)	(38,043)
Impairments of various assets	多項資產減值	(174,188)	-
Gain on disposal of a subsidiary	出售附屬公司收益	2,576	-
Finance costs	財務成本	-	(3,268)
Share of profit of an associate	分佔聯營公司溢利	-	524
(LOSS)/PROFIT BEFORE TAX	除稅前(虧損)/溢利	(195,592)	1,696
Income tax expense	所得稅開支	(581)	(8,943)
LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY	期內本公司擁有人 應佔虧損	(196,173)	(7,247)
OTHER COMPREHENSIVE (LOSS)/INCOME:	其他全面(虧損)/收益:		
<i>Items that may be reclassified subsequently to profit or loss:</i>	其後可能重新分類至損益的 項目:		
Exchange differences on translation of non-PRC operations	因換算非中國業務產生的 匯兌差異	(605)	757
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY	本公司擁有人應佔期間 全面虧損總額	(196,778)	(6,490)
LOSS PER SHARE (RMB cents)	每股虧損(人民幣分)		
- Basic and diluted	- 基本及攤薄	(10.07)	(0.37)

The notes on pages 25 to 48 are an integral part of these condensed interim financial statements.

第25至48頁之附註屬本簡明中期財務報表之一部份。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

未經審核簡明綜合財務狀況表

AS AT 30 JUNE 2013 • 於2013年6月30日

		Notes 附註	30 June 2013 2013年 6月30日 RMB'000 人民幣千元 (未經審核)	31 December 2012 2012年 12月31日 RMB'000 人民幣千元 (經審核)
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	14	172,686	180,145
Intangible assets	無形資產	14	61,479	69,953
Prepaid land lease payments	預付土地租賃款項	14	2,381	2,395
Goodwill	商譽	15	–	2,966
Investment in an associate	於聯營公司的投資	16	–	16,242
Deferred tax assets	遞延稅項資產		6,140	6,510
			242,686	278,211
CURRENT ASSETS	流動資產			
Inventories	存貨	17	9,356	9,389
Trade receivables	貿易應收款項	18	46,963	100,841
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	19	6,326	67,817
Loans to an associate	向聯營公司貸款	16	40,000	80,000
Tax recoverable	可收回稅項		21	–
Cash and cash equivalents	現金及現金等價物		20,156	28,159
			122,822	286,206
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款項	20	1,478	1,695
Other payables and accruals	其他應付款項及應計費用	21	30,044	27,170
Amount due to an associate	應付聯營公司款項	16	–	3,217
			31,522	32,082
NET CURRENT ASSETS	流動資產淨額		91,300	254,124
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		333,986	532,335
NON-CURRENT LIABILITIES	非流動負債			
Deferred income	遞延收入		194	194
Deferred tax liabilities	遞延稅項負債		5,312	7,123
			5,506	7,317
NET ASSETS	淨資產		328,480	525,018
EQUITY	權益			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Issued capital	已發行股本		164,106	164,106
Reserves	儲備		164,374	360,912
Total equity	總權益		328,480	525,018

The notes on pages 25 to 48 are an integral part of these condensed interim financial statements.

第25至48頁之附註屬本簡明中期財務報表之一部份。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 JUNE 2013 • 截至2013年6月30日止六個月

		Issued capital	Share premium	Contributed reserve* (note i) 繳入儲備*	Share option reserve* 購股權儲備*	Foreign currency translation reserve* 外幣 換算儲備*	Retained profits/ (accumulated losses)* 保留盈利/ (累計虧損)*	Total equity
		已發行股本 RMB'000 人民幣千元	股份溢價* RMB'000 人民幣千元	(附註i) RMB'000 人民幣千元	購股權儲備* RMB'000 人民幣千元	換算儲備* RMB'000 人民幣千元	(累計虧損)* RMB'000 人民幣千元	總權益 RMB'000 人民幣千元
At 1 January 2012	於2012年1月1日	168,086	867,035	14,480	49,843	(6,911)	25,071	1,117,604
Redemption of shares	贖回股份	(3,980)	(25,064)	-	-	-	-	(29,044)
Forfeiture of share options	沒收購股權	-	-	-	(3,367)	-	3,101	(266)
Equity-settled share option arrangements (note 22)	股本結算購股權安排 (附註22)	-	-	-	11,868	-	-	11,868
Total comprehensive income/(loss) for the period	期間全面收益/(虧損) 總額	-	-	-	-	757	(7,247)	(6,490)
At 30 June 2012 (unaudited)	於2012年6月30日 (未經審核)	164,106	841,971	14,480	58,344	(6,154)	20,925	1,093,672
At 1 January 2013	於2013年1月1日	164,106	841,971	14,480	60,540	(4,781)	(551,298)	525,018
Equity-settled share option arrangements (note 22)	股本結算購股權安排 (附註22)	-	-	-	240	-	-	240
Total comprehensive loss for the period	期間全面虧損總額	-	-	-	-	(605)	(196,173)	(196,778)
At 30 June 2013 (unaudited)	於2013年6月30日 (未經審核)	164,106	841,971	14,480	60,780	(5,386)	(747,471)	328,480

* These reserve accounts comprise the consolidated reserves in the condensed consolidated statement of financial position.

* 此等儲備賬目包括簡明綜合財務狀況表中的綜合儲備。

Note:

附註：

(i) Contributed reserve

It represents the aggregate amount of the consideration of RMB24,480,000 paid to the former owners of Sichuan Jinshida by the ultimate controlling shareholder to obtain the control over Sichuan Jinshida on 14 March 2008 after netting off the investment cost of RMB10,000,000 paid by the Group on the acquisition of the entire equity interest in Sichuan Jinshida from the ultimate controlling shareholder pursuant to the reorganisation, as if the acquisition had been completed from the beginning of the year ended 31 December 2010.

(i) 繳入儲備

繳入儲備指最終控股股東為取得對四川金時達的控制權而於2008年3月14日向四川金時達的前擁有人支付的總代價人民幣24,480,000元，經扣除本集團就根據重組向最終控股股東收購四川金時達全部股權而支付的投資成本人民幣10,000,000元，猶如收購事項已於截至2010年12月31日止年度開始時完成。

The notes on pages 25 to 48 are an integral part of these condensed interim financial statements.

第25至48頁之附註屬本簡明中期財務報表之一部份。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

未經審核簡明綜合現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2013 • 截至2013年6月30日止六個月

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 2012年 RMB'000 人民幣千元 (unaudited) (未經審核)
NET CASH USED IN OPERATING ACTIVITIES	經營活動所用現金淨額	(17,575)	(96,566)
NET CASH GENERATED FROM INVESTING ACTIVITIES	投資活動所得現金淨額	10,125	45,409
NET CASH USED IN FINANCING ACTIVITIES	融資活動所用現金淨額	–	(32,270)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(7,450)	(83,427)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	期初現金及現金等價物	28,159	127,285
Net foreign exchange difference	匯兌差額淨額	(553)	159
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	20,156	44,017

The notes on pages 25 to 48 are an integral part of these condensed interim financial statements.

第25至48頁之附註屬本簡明中期財務報表之一部份。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

未經審核簡明綜合中期財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2013 • 截至2013年6月30日止六個月

* The English names are for identification only

* 英文名稱僅供識別

1. GENERAL INFORMATION

China Kingstone Mining Holdings Limited (the "Company") was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The registered office address of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business of the Company in Hong Kong is located at Units 6812 to 6813, The Center, 99 Queen's Road Central, Hong Kong.

During the period under review, the Company and its subsidiaries (collectively referred to as the "Group") were principally engaged in the production and sale of marble and marble related products in China. There were no significant changes in the nature of the Group's principal activities during the period.

In the opinion of the directors of the Company (the "Directors"), the holding company of the Company is Wongs Investment Development Holdings Group Limited (Liquidators Appointed) ("Wongs Investment"), which is incorporated in the British Virgin Islands (the "BVI").

On 16 October 2012, the High Court of Hong Kong made an order appointing Messrs Lai Kar Yan (Derek) and Darach E. Haughey, both of Deloitte Touche Tohmatsu as the joint and several provisional liquidators of Wongs Investment. The High Court of Hong Kong made orders on 15 April 2013 to wind up Wongs Investment and on 19 June 2013 to appoint Mr. Lam Hok Chung Rainier and Mr. Jong Yat Kit, both of Messrs. PricewaterhouseCooper as the joint and several liquidators of Wongs Investment.

The shares of the Company are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 18 March 2011 and the trading in the shares of the Company has been suspended since 17 September 2012.

These condensed interim financial statements were approved for issue by the Board of Directors on 28 August 2013.

These condensed interim financial statements have been reviewed, not audited.

1. 一般資料

中國金石礦業控股有限公司(「本公司」)根據開曼群島法例第22章公司法(1961年第3號法例，經綜合及修訂)，於開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司的香港主要營業地址位於香港中環皇后大道中99號中環中心6812至6813室。

於回顧期內，本公司及其附屬公司(統稱「本集團」)主要於中國從事大理石石材及大理石相關產品的生產及銷售。本集團於期內的主要業務性質概無重大變動。

本公司董事(「董事」)認為本公司的控股公司為 Wongs Investment Development Holdings Group Limited (已委任清盤人) (「Wongs Investment」)，該公司於英屬處女群島(「英屬處女群島」)註冊成立。

於2012年10月16日，香港高等法院頒令委任德勤•關黃陳方會計師行的黎嘉恩先生及何熹達先生為Wongs Investment的共同及個別臨時清盤人。香港高等法院於2013年4月15日頒令Wongs Investment清盤，並於2013年6月19日委任羅兵咸永道會計師事務所之林學冲先生及庄日杰先生為Wongs Investment的共同及個別清盤人。

本公司股份自2011年3月18日起於香港聯合交易所有限公司(「聯交所」)主板上市，且本公司股份已於2012年9月17日起暫停買賣。

本簡明中期財務報表已於2013年8月28日獲董事會批准刊發。

本簡明中期財務報表已經審閱，惟未經審核。

未經審核簡明綜合中期財務報表附註

2. BASIS OF PREPARATION

The Group incurred a loss of RMB196,173,000 for the six months ended 30 June 2013 and there were no mining output and only very limited sales during the six months ended 30 June 2013. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern in the long term. Should the Group be unable to continue as a going concern, adjustments would have to be made to the interim financial statements to adjust the value of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities, respectively.

In order to address this uncertainty, the Group has been implementing measures to resume sales and production, bringing in new management and mining business experts and proposing financing activities to ensure the Group's financial position to be improved and its financial obligations to be met as they fall due. The Directors are therefore of the opinion that it is appropriate to prepare the financial statements on a going concern basis.

The unaudited condensed consolidated interim financial statements for the six months ended 30 June 2013 ("Interim Financial Statements") have been prepared in accordance with International Accounting Standard ("IAS") 34 issued by International Accounting Standards Board and the applicable disclosure requirements of Appendix 16 of the Rules Governing the Listing of Securities on The Stock Exchange of the Hong Kong Limited (the "Listing Rules").

The Interim Financial Statements do not include all the information and disclosures required in a full set of financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2012 ("2012 Annual Report").

3. ESTIMATES

The preparation of the Interim Financial Statements in conformity with IAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates.

In preparing these condensed interim financial statements, the significant judgments made by management in applying the group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2012.

2. 編製基準

於截至2013年6月30日止六個月，本集團虧損人民幣196,173,000元，且並無採礦出產，而於截至2013年6月30日止六個月，錄得的銷售亦十分有限。此等情況顯示存在重大不確定性，令本集團從長遠來看能否持續經營成疑。倘本集團無法持續經營，或需調整中期財務報表，以調整本集團資產之價值至其可收回金額，為任何可能出現的進一步負債作撥備，並將非流動資產及負債分別重新分類為流動資產及負債。

為處理這項不確定因素，本集團已推行措施，以恢復銷售及生產，引入新管理層及採礦業務專家及建議進行融資活動，確保本集團之財務狀況得以改善，以及於財務負債到期時得以償付。因此本公司董事認為以持續經營基準編製財務報表屬恰當。

截至2013年6月30日止六個月之未經審核簡明綜合中期財務報表(「中期財務報表」)已根據國際會計準則理事會頒布的國際會計準則(「國際會計準則」)第34號及香港聯合交易所有限公司證券上市規則(「上市規則」)附錄十六之適用披露規定編製。

中期財務報表並不包括就編製完整財務報表所須之所有資料及披露，並應與本集團截至2012年12月31日止年度的年度綜合財務報表(「2012年年報」)一併閱讀。

3. 估計

根據國際會計準則第34號編製中期財務報表時，管理層須作出影響政策應用及本年度截至現在為止之資產與負債、收益及開支之呈報數額之判斷、估計及假設。實際結果與此等估計可能有差異。

編製此等簡明中期財務報表時，管理層於應用集團會計政策所作之重大判斷及估計不確定因素之主要來源與截至2012年12月31日止年度之綜合財務報表所應用者一致。

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the Interim Financial Statements are consistent with those followed in the preparation of 2012 Annual Report except as stated below.

In the current period, the Group has adopted all the new and revised International Financial Reporting Standards ("IFRSs") that are relevant to its operations and effective for its accounting year beginning on 1 January 2013. IFRSs comprise International Financial Reporting Standards, International Accounting Standards and Interpretations. The adoption of these new and revised IFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's financial statements and amounts reported for the current and prior periods except as stated below.

A. AMENDMENTS TO IAS 1 "PRESENTATION OF ITEMS OF OTHER COMPREHENSIVE INCOME"

Amendments to IAS 1 titled "Presentation of Items of Other Comprehensive Income" introduce new terminology for statement of comprehensive income and income statement. Under the amendments to IAS 1, a statement of comprehensive income is renamed as a statement of profit or loss and other comprehensive income and an income statement is renamed as a statement of profit or loss. The amendments to IAS 1 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements.

The amendments to IAS 1 require additional disclosures to be made in the other comprehensive income section such that items of other comprehensive income are grouped into two categories: (a) items that will not be reclassified to profit or loss; and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis.

4. 主要會計政策概要

編製中期財務報表所採納之會計政策與編製2012年年報所遵循者一致，惟下述者除外。

於本期間，本集團已採納所有新訂及經修訂國際財務報告準則（「國際財務報告準則」），該等準則與其經營有關，並於2013年1月1日開始之會計年度生效。國際財務報告準則包括國際財務報告準則、國際會計準則及詮釋。採納該等新訂及經修訂國際財務報告準則並無對本集團的會計政策、本集團財務報表之呈列及本期間及過往期間呈報的金額造成重大變動，惟下述者除外。

A. 國際會計準則第1號「其他全面收益項目之呈列」之修訂

國際會計準則第1號「其他全面收益項目之呈列」之修訂，就全面收益表及收益表引入新的名稱。根據國際會計準則第1號之修訂，全面收益表更名為損益及其他全面收益表，而收益表則更名為損益表。國際會計準則第1號之修訂維持可選擇呈列損益及其他全面收益於單一報表或兩張獨立但連續的報表。

國際會計準則第1號之修訂要求在其他全面收益部份提供額外披露，因此將其他全面收益部份分為兩類：(a)不會被重新分類至損益的項目；及(b)當若干條件達成時，其後可能會被重新分類至損益的項目。其他全面收益項目的所得稅須按相同基準分配。

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. AMENDMENTS TO IAS 1 “PRESENTATION OF ITEMS OF OTHER COMPREHENSIVE INCOME” (Continued)

The amendments have been applied retrospectively, and hence the presentation of items of other comprehensive income has been modified to reflect the change. Other than the above mentioned presentation changes, the application of the amendments to IAS 1 does not result in any impact on profit or loss, other comprehensive income and total comprehensive income.

B. IFRS 13 “FAIR VALUE MEASUREMENT”

IFRS 13 “Fair Value Measurement” establishes a single source of guidance for all fair value measurements required or permitted by IFRSs. It clarifies the definition of fair value as an exit price, which is defined as a price at which an orderly transaction to sell the asset or transfer the liability would take place between market participants at the measurement date under market conditions, and enhances disclosures about fair value measurements.

The adoption of IFRS 13 only affects disclosures on fair value measurements in the consolidated financial statements. IFRS 13 has been applied prospectively.

The carrying amounts of the Group’s financial assets and financial liabilities as reflected in the consolidated statement of financial position approximate their respective fair values.

4. 主要會計政策概要(續)

A. 國際會計準則第1號「其他全面收益項目之呈列」之修訂(續)

該等修訂已被追溯應用，故其他全面收益項目之呈列已修改，以反映變動。除上述呈列變動外，應用國際會計準則第1號的修訂並無對損益、其他全面收益及全面收益總額構成任何影響。

B. 國際財務報告準則第13號「公允值計量」

國際財務報告準則第13號「公允值計量」確立唯一符合國際財務報告準則要求或允許的指引。它澄清公允值之要求為退出價格，此退出價格被定義為於計算日在市場情況下，市場參與者按正常秩序出售資產或轉移債務時的價格，及加強公允值計量之披露。

採納國際財務報告準則第13號僅影響綜合財務報表中公允值計量的披露。國際財務報告準則第13號已被追溯應用。

於綜合財務狀況表所反映本集團之金融資產及金融負債之賬面值與彼等各自之公允值相若。

5. FINANCIAL RISK MANAGEMENT

5.1 FINANCIAL RISK FACTORS

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

The condensed interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements; they should be read in conjunction with the Group's annual financial statements as at 31 December 2012.

5.2 LIQUIDITY RISK

Compared to year end, there was no material change in the contractual undiscounted cash out flows for financial liabilities.

6. REVENUE AND SEGMENT INFORMATION

Revenue represents the net invoiced value of goods sold, net of trade discounts and returns.

The Group's revenue and contribution to profit were mainly derived from its sale of marble and marble related products, which is regarded as a single reportable segment in a manner consistent with the way in which information is reported internally to the Group's senior management for purposes of resource allocation and performance assessment. In addition, the principal assets employed by the Group are located in Sichuan Province and Guangdong Province, the People's Republic of China (the "PRC"). Accordingly, no segment analysis is presented other than entity wide disclosures.

5. 財務風險管理

5.1 財務風險因素

本集團業務須面對各種財務風險：市場風險（包括貨幣風險、利率風險及價格風險）、信貸風險及流動資金風險。

簡明中期財務報表並不包括年度財務報表所需的所有財務風險管理資料及披露，並應與本集團截至2012年12月31日止的年度財務報表一併閱讀。

5.2 流動資金風險

與年末相比，財務負債的未折現合約現金流出並無重大變動。

6. 收入及分部資料

收入指已售貨品的淨發票值，扣除貿易折扣及退回。

本集團的收入及對利潤的貢獻主要源自大理石及大理石相關產品的銷售，此被視作單一可報告分部，其以與內部向本集團的高級管理層報告資料作資源分配及表現評估用途的方式一致。此外，本集團使用的主要資產均位於中華人民共和國（「中國」）四川省及廣東省。因此，除整個實體披露外，並無呈列分部分析。

6. REVENUE AND SEGMENT INFORMATION

(Continued)

ENTITY-WIDE DISCLOSURES

Information about products

The following table sets forth the total revenue from external customers by product and the percentage of total revenue during the period:

		For the six months ended 30 June 截至6月30日止六個月			
		2013 2013年		2012 2012年	
		RMB'000 人民幣千元 (unaudited) (未經審核)	% %	RMB'000 人民幣千元 (unaudited) (未經審核)	% %
Marble slabs	大理石板材	26	6.6%	–	0.0%
Marble blocks	大理石荒料	366	93.4%	15,353	100.0%
		392	100%	15,353	100%

6. 收入及分部資料(續)

整個實體披露

有關產品的資料

下表載列期內按產品劃分來自外部客戶的總收入及佔總收入的百分比：

7. OTHER INCOME AND GAINS

7. 其他收入及收益

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年	2012 2012年
		RMB'000 人民幣千元 (unaudited) (未經審核)	RMB'000 人民幣千元 (unaudited) (未經審核)
Interest income from:	來自下列各項之利息收入：		
– loans to an associate	– 向聯營公司貸款	–	2,662
– entrustment loans	– 委託貸款	–	20,049
– structured deposits	– 結構性存款	–	2,968
– imputed interest income from installment receivables	– 分期應收款項之估算利息 收入	–	8,334
– bank interest income	– 銀行利息收入	32	54
Others	其他	84	84
		116	34,151

8. IMPAIRMENTS OF VARIOUS ASSETS

8. 多項資產減值

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 2012年 RMB'000 人民幣千元 (unaudited) (未經審核)
Impairment on investment in an associate (note 16)	於聯營公司之投資減值 (附註16)	16,242	—
Impairment of loans to an associate (note 16)	向聯營公司貸款減值(附註16)	40,000	—
Impairment of trade receivables (note 18)	貿易應收款項減值(附註18)	53,878	—
Impairment of prepayments, deposits and other receivables (note 19)	預付款項、按金及 其他應收款項減值(附註19)	61,102	—
Impairment on goodwill (note 15)	商譽減值(附註15)	2,966	—
		174,188	—

9. FINANCE COSTS

9. 財務成本

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 2012年 RMB'000 人民幣千元 (unaudited) (未經審核)
Interest expenses on borrowings wholly repayable within five years:	須於五年內悉數償還的借款的 利息開支		
Interest-bearing bank loans	— 計息銀行貸款	—	3,226
Other bank charges	— 其他銀行手續費	—	42
		—	3,268

未經審核簡明綜合中期財務報表附註

10. (LOSS)/PROFIT BEFORE TAX

The Group's (loss)/profit before tax is arrived at after charging/(crediting):

10. 除稅前(虧損)/溢利

本集團的除稅前(虧損)/溢利已扣除/(計入)以下各項：

		For the six months ended 30 June	
		截至6月30日止六個月	
		2013	2012
		2013年	2012年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Cost of inventories sold	已售存貨成本	92	5,712
Staff costs (including directors' remuneration):	員工成本(包括董事薪酬)：		
Wages and salaries	工資及薪金	5,916	10,001
Equity-settled share option expense	權益結算購股權開支	240	11,602
Pension scheme contributions	退休計劃供款		
– Defined contribution scheme	– 定額供款計劃	234	465
Other staff benefits	其他員工福利	943	370
		7,333	22,438
Less: Staff costs capitalised	減：已資本化員工成本	–	(742)
		7,333	21,696
Auditors' remuneration	審計師酬金	211	640
Amortisation of intangible assets	無形資產攤銷	–	54
Amortisation of prepaid land lease payments	預付土地租賃款項攤銷	14	17
Depreciation of items of property, plant and equipment	物業、廠房及設備項目折舊	4,422	4,533
Less: depreciation capitalised	減：已資本化折舊	–	(979)
		4,422	3,554
Foreign exchange loss	外匯虧損	223	286
Loss on low production (included in cost of sales)	低生產虧損(計入銷售成本)	–	4,791
Operating lease rentals for office	辦公室經營租賃租金	3,176	4,523
Impairment of various assets (note 8)	多項資產減值(附註8)	174,188	–

11. INCOME TAX EXPENSE

11. 所得稅開支

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 RMB'000 人民幣千元 (unaudited) (未經審核)	2012 2012年 RMB'000 人民幣千元 (unaudited) (未經審核)
Current – the PRC	即期－中國		
– Charge for the year	– 年內所得稅	–	9,352
– Under-provision in prior years	– 過往年度撥備不足	211	–
Deferred tax	遞延稅項	370	(409)
		581	8,943

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdiction in which members of the Group are domiciled and operate.

The Company is a tax exempted company registered in Cayman Islands and has registered in Hong Kong as non-Hong Kong company. The Company conducts substantially all of its business through its PRC subsidiaries.

No provision for Hong Kong profits tax has been made as the Group had no assessable profits derived from or earned in Hong Kong during the period.

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of subsidiaries of the Company in the PRC is 25% for the six months ended 30 June 2013 and 2012.

Pursuant to the income tax rules and regulations of the PRC, a 10% withholding tax is levied on dividends declared to foreign investors from foreign investment enterprises established in the PRC effective from 1 January 2008.

本集團須就本集團成員公司註冊和經營業務所在司法權區所產生或源自該等司法權區的溢利按實體基準繳納所得稅。

本公司為一間於開曼群島註冊的免稅公司，並於香港註冊為一間非香港公司。本公司透過其中國附屬公司從事其絕大部份業務。

由於本集團於期內並無源自香港或於香港賺取的任何應課稅溢利，故並無作出香港利得稅的撥備。

根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施規例，本公司於中國之附屬公司於截至2013年及2012年6月30日止六個月之稅率皆為25%。

根據中國相關所得稅規則及法規，自2008年1月1日起，於中國成立的外資企業向外國投資者宣派的股息須按10%的預扣稅稅率繳稅。

12. LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY**(A) BASIC LOSS PER SHARE**

The calculation of basic loss per share attributable to owners of the Company is based on the loss for the six months ended 30 June 2013 attributable to owners of the Company of approximately RMB196,173,000 (six months ended 30 June 2012: RMB7,247,000) and the weighted average number of 1,947,812,000 (six months ended 30 June 2012: 1,965,260,000) ordinary shares in issue during the period.

(B) DILUTED LOSS PER SHARE

The effects of all potential ordinary shares are anti-dilutive for the six months ended 30 June 2013 and 2012.

13. DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2013 (2012: nil).

14. CAPITAL EXPENDITURE**12. 本公司擁有人應佔每股虧損****(A) 每股基本虧損**

本公司擁有人應佔每股基本虧損的計算乃基於本公司擁有人於截至2013年6月30日止六個月應佔的虧損約人民幣196,173,000元(截至2012年6月30日止六個月: 人民幣7,247,000元)和於期內已發行普通股加權平均數1,947,812,000股普通股(截至2012年6月30日止六個月: 1,965,260,000股普通股)。

(B) 每股攤薄虧損

截至2013年及2012年6月30日止六個月, 所有潛在普通股均具有反攤薄效應。

13. 股息

董事會不建議就截至2013年6月30日止六個月派付中期股息(2012年: 無)。

14. 資本開支

		Property, plant and equipment 物業、廠房及 設備 RMB'000 人民幣千元	Intangible assets 無形資產 RMB'000 人民幣千元	Prepaid lease payments 預付租賃款項 RMB'000 人民幣千元
For the six months ended 30 June 2012	截至二零一二年六月三十日 止六個月			
Carrying amounts at 1 January 2012	於2012年1月1日之賬面值	200,990	69,970	2,363
Additions	添置	8,621	-	-
Depreciation/amortization	折舊/攤銷	(4,533)	(54)	(17)
Carrying amounts at 30 June 2012	於2012年6月30日之賬面值	205,078	69,916	2,346
For the six months ended 30 June 2013	截至二零一三年六月三十日 止六個月			
Carrying amounts at 1 January 2013	於2013年1月1日之賬面值	180,145	69,953	2,395
Exchange realignment	匯兌調整	(51)	-	-
Additions	添置	407	-	-
Depreciation/amortisation	折舊/攤銷	(4,422)	-	(14)
Disposal of a subsidiary (note 23)	出售一間附屬公司(附註23)	(1,260)	(8,474)	-
Disposal	出售	(2,133)	-	-
Carrying amount at 30 June 2013 (unaudited)	於2013年6月30日之賬面值 (未經審核)	172,686	61,479	2,381

The amount of depreciation capitalised during the six months ended 30 June 2013 was RMB Nil (six months ended 30 June 2012: RMB979,000).

截至2013年6月30日止六個月, 資本化折舊款項為人民幣零元(截至2012年6月30日止六個月: 人民幣979,000元)。

15. GOODWILL

15. 商譽

		30 June 2013 2013年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2012 2012年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
At cost:	按成本：		
At beginning and end of period/year	期／年初及期／年末	2,966	2,966
Accumulated impairment:	減值：		
At beginning of the period	期初	—	—
Impairment loss	減值虧損	2,966	—
At end of the period	期末	2,966	—
Carrying amount:	賬面值：		
At beginning and end of the period	期初及末	—	2,966

15. GOODWILL (Continued)**IMPAIRMENT TEST ON GOODWILL**

For the purposes of recoverability assessment resulting from the loss for the six months ended 30 June 2013 and impairment testing, goodwill has been allocated to the sale of marble and marble related products cash generating unit (the "Sichuan Jinshida CGU"). The basis of the recoverable amount of Sichuan Jinshida CGU and the major underlying assumptions are summarized below:

The recoverable amount of Sichuan Jinshida CGU has been determined based on a value in use calculation, the preparation of which is by the board of directors of the Company as assisted by an independent professional valuer, Greater China Appraisal Limited. That calculation uses cash flow projections based on financial budgets approved by the management covering a 10-year period, and pre-tax discount rate of 23.74%. Sichuan Jinshida CGU's cash flows beyond the 10-year period are extrapolated using a steady 3% growth rate. A 10-year period is used having regard to the business nature of the mining right and this growth rate is based on the relevant industry growth forecasts and does not exceed the average long-term growth rate for the relevant industry. Other key assumptions for the value in use calculations relate to the estimation of cash inflows/outflows which include budgeted sales and gross margin, such estimation is based on the Sichuan Jinshida CGU's past performance and management's expectations for the market development. Management believes that any reasonably possible change in any of these assumptions would not cause the aggregate carrying amount of Sichuan Jinshida CGU to exceed the aggregate recoverable amount of Sichuan Jinshida CGU.

The impairment test results in the recognition of an impairment loss of goodwill of RMB2,966,000 (included in "Impairment of various assets"), which is expensed in the unaudited condensed consolidated statement of profit or loss and other comprehensive income.

15. 商譽(續)**商譽之減值虧損**

就截至2013年6月30日止六個月的虧損而產生的可收回評估及減值測試而言，商譽已分配予銷售大理石及大理石相關產品現金產生單位（「四川金時達現金產生單位」）。四川金時達現金產生單位之可收回金額基準及主要相關假設概述如下：

四川金時達現金產生單位之可收回金額乃根據使用價值計算釐定，該金額由本公司董事會在獨立專業估值師漢華評值有限公司協助下制定。計算時採用之現金流量預期乃以管理層批准之財務預算（涵蓋十年期間及稅前貼現率23.74%）為基準。四川金時達現金產生單位十年期以外之現金流量，乃採用3%穩定增長率推算。採用十年期，乃因應採礦權之業務性質決定，而該增長率則根據有關行業之增長預測決定，而並無超過有關行業之平均長期增長率。計算使用價值之其他主要假設涉及現金流入／流出之估計，包括預算銷售額及毛利率，有關估計乃根據四川金時達現金產生單位之過往表現及管理層對市場發展之預測作出。管理層相信任何該等假設之任何合理可能變動，將不會導致四川金時達現金產生單位之賬面總值超過四川金時達現金產生單位之可收回總金額。

減值測試導致確認商譽之減值虧損人民幣2,966,000元（計入「多項資產減值」），已於未經審核簡明綜合損益及其他全面收益表中支銷。

16. INVESTMENT IN AN ASSOCIATE/LOAN TO AN ASSOCIATE/AMOUNT DUE TO AN ASSOCIATE

16. 於聯營公司的投資／向聯營公司貸款／應付聯營公司款項

		30 June 2013 2013年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2012 2012年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Non-current assets:	非流動資產：		
Investment in an associate	於聯營公司的投資		
Share of net assets	分佔資產淨值	10,703	10,703
Goodwill on acquisition	收購的商譽	5,539	5,539
		16,242	16,242
Less: impairment (note a)	減：減值(附註a)	(16,242)	-
		-	16,242
Current assets:	流動資產：		
Loan to an associate	向聯營公司貸款	80,000	80,000
Less: Impairment (note b)	減：減值(附註b)	(40,000)	-
		40,000	80,000
Current liabilities:	流動負債：		
Amount due to an associate	應付聯營公司款項	-	(3,217)

Loan to an associate are secured by the trade receivables of the associate and bear interest at the rate of 7.216% per annum.

The amount due to the associate is unsecured, interest-free and has no fixed repayment terms.

對一間聯營公司的貸款以該聯營公司的貿易應收款項為抵押，並按7.216%之年利率計息。

應付聯營公司款項為無抵押、免息，且沒有固定還款期。

16. INVESTMENT IN AN ASSOCIATE/LOAN TO AN ASSOCIATE/AMOUNT DUE TO AN ASSOCIATE (Continued)

Note:

- (a) The Group evaluates investment in an associate for impairment when circumstances indicate that carrying value may not be recoverable, such as due to loans defaults, significant under performance relative to historical or projected operating performance, and significant negative industry in economic trends.

The associate, Guangdong Jiapeng Construction Co., Ltd ("Guangdong Jiapeng Construction"), had defaulted the repayment terms of the loans. The Group has been taken legal actions to recover these loans since October 2012. The Directors are of the opinion that a full provision for impairment losses should be recognised so as to reflect the recoverable amount of investment in the associate.

- (b) As at 30 June 2013, loans to the associate included in the Group's current assets of RMB40,000,000 (as at 31 December 2012: RMB80,000,000).

On 9 August 2013, the Group entered into an agreement with an independent third party debt collector to assign the loans of RMB80,000,000 in aggregate at a consideration of RMB40,000,000 (the "Assignment Agreement"). The Assignment Agreement is guaranteed by Guangdong Huaxia Financing Guarantee Co., Ltd. (廣東華夏融資擔保有限公司). Details of the Assignment Agreement have been announced by the Company on 9 August 2013. Impairment loss of RMB40,000,000 has been recorded on the loans to the associate for the six months ended 30 June 2013.

16. 於聯營公司的投資／向聯營公司貸款／應付聯營公司款項(續)

附註：

- (a) 倘因貸款違約、營運表現遠不及過往或預計表現及行業或經濟形勢嚴峻等情況顯示聯營公司之投資賬面值有可能無法收回，本集團就於聯營公司之投資作出減值評估。

聯營公司廣東嘉鵬建設有限公司(「廣東嘉鵬建設」)違反貸款的償還條款。本集團自2012年10月起一直採取法律行動，以收回有關貸款。董事認為減值虧損的全面撥備應予確認，藉以反映於聯營公司的投資的可收回金額。

- (b) 於2013年6月30日，本集團流動資產內所包括的向聯營公司貸款人民幣40,000,000元(2012年12月31日：人民幣80,000,000元)。

於2013年8月9日，本集團與獨立第三方收債人訂立協議，按總代價人民幣40,000,000元轉讓貸款人民幣80,000,000元(「轉讓協議」)。轉讓協議由廣東華夏融資擔保有限公司作擔保。本公司已於2013年8月9日公佈轉讓協議之詳情。截至2013年6月30日止六個月之向聯營公司貸款已錄得減值虧損人民幣40,000,000元。

16. INVESTMENT IN AN ASSOCIATE/LOAN TO AN ASSOCIATE/AMOUNT DUE TO AN ASSOCIATE
(Continued)

Particulars of the associate are as follows:

Company name 公司名稱	Place of incorporation/ registration 註冊成立/ 登記地點	Nominal value of issued and registered paid-up capital 已發行及已登記繳足股本面值	Percentage of equity interests attributable to the Group 本集團應佔股權百分比	Principal activities 主要業務
Guangdong Jiapeng Construction	the PRC	RMB10,000,000	49%	Design and construction of architecture decoration and curtain wall, wholesale and retail of construction materials, and construction machine rental services
廣東嘉鵬建設	中國	人民幣10,000,000元		建築裝飾及幕牆的設計及施工、批發及零售建築材料以及建築機器租賃服務

16. 於聯營公司的投資／向聯營公司貸款／應付聯營公司款項(續)

聯營公司的詳情如下：

The following table illustrates the summarised financial information of the Group's associate:

下表載列本集團聯營公司的財務資料概要：

		30 June 2013 2013年 6月30日 RMB'000 人民幣千元	31 December 2012 2012年 12月31日 RMB'000 人民幣千元
Assets	資產	135,528	145,138
Liabilities	負債	121,122	126,977
Revenue	收益	8,862	83,864
(Loss)/profit after tax	除稅後(虧損)/溢利	(1,616)	920

16. INVESTMENT IN AN ASSOCIATE/LOAN TO AN ASSOCIATE/AMOUNT DUE TO AN ASSOCIATE (Continued)

As at 30 June 2013, the Group's subsidiaries, Kingstone (Guangzhou) Stone Industry Co., Ltd ("Kingstone Guangzhou")* (金石(廣州)石業有限公司) and Sichuan Jiangyou Jinshida Stone Co., Ltd ("Sichuan Jinshida")* (四川江油金時達石業有限公司), were defendants in legal cases initiated by 邵偉權 (the "Plaintiff"). The Plaintiff granted loans of RMB15,000,000 to a former owner of Sichuan Jinshida and the loans were secured by the former owner's 35% equity interest in Sichuan Jinshida. Kingstone Guangzhou acquired the 35% equity interest from the former owner subsequently. The Plaintiff sought for the reinstatement of its security against the 35% equity interest in Sichuan Jinshida, an economic loss of RMB8,000,000 and for the repayment of the loans.

As a result of these legal cases, Kingstone Guangzhou's 49% equity interest in an associate, Guangdong Jiapeng Construction together with Sichuan Jinshida's loan to Guangdong Jiapeng Construction amounting to RMB25,000,000 were sealed by a court in the PRC.

Following the Group's assignment of the loans to the associate to the independent third party, the management considered the investment in Guangdong Jiapeng Construction is no longer treated as associate because the Group is not in a position to exercise any significant influence over the financial and operating policies of Guangdong Jiapeng Construction or to participate in its operations. The Group's investment in Guangdong Jiapeng Construction will be classified as available-for-sale investment subsequent to the reporting period.

16. 於聯營公司的投資／向聯營公司貸款／應付聯營公司款項(續)

於2013年6月30日，本集團附屬公司金石(廣州)石業有限公司(「廣州金石」)及四川江油金時達石業有限公司(「四川金時達」)，為邵偉權(為「原告人」)發起的法律案件的被告人。原告人向四川金時達的前擁有人授予貸款人民幣15,000,000元，並以前擁有人於四川金時達的35%權益抵押。廣州金石其後收購前擁有人35%權益。原告人尋求恢復四川金時達的35%權益抵押及經濟虧損人民幣8,000,000元，以及償還貸款。

廣州金石於聯營公司廣東嘉鵬建設之49%股權連同四川金時達借予廣東嘉鵬建設之貸款人民幣25,000,000元因該等法律案件而被中國法院查封。

於本集團轉讓向聯營公司之貸款予獨立第三方後，由於本集團無權對廣東嘉鵬建設之財政及經營政策行使重大影響力，或參與其經營，故管理層認為於廣東嘉鵬建設之投資不再視為聯營公司。於報告期後，本集團於廣東嘉鵬建設之投資將分類為可供銷售之投資。

17. INVENTORIES

17. 存貨

		30 June 2013 2013年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2012 2012年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Marble blocks and slabs	大理石荒料及板材	7,214	8,007
Materials and supplies	材料及物料	2,142	1,382
		9,356	9,389

18. TRADE RECEIVABLES

18. 貿易應收款項

		30 June 2013 2013年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2012 2012年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Trade receivables	貿易應收款項		
Current portion	— 即期部分	118,841	118,841
Less: accumulated impairment	減：累計減值	(71,878)	(18,000)
		46,963	100,841

18. TRADE RECEIVABLES (Continued)

An aged analysis of trade receivables, as at the end of the reporting periods based on the goods delivery date, and net of impairments, is as follows:

		30 June 2013 2013年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2012 2012年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Over 1 year	超過一年	46,963	100,841

The Group's trading terms with its customers are mainly on credit. The credit period is generally one month. Except for certain customers developed by the Group at the beginning of its commercial operation were granted for a credit period of 18 months. In view of the fact that the Group sells most of its products to several major customers, there is a high level of concentration of credit risk. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Trade receivables are non-interest-bearing. The trade receivables of RMB46,963,000 as at 30 June 2013 (31 December 2012: RMB100,841,000) was secured by certain properties. The Group has been taking legal action to recover those trade receivables.

18. 貿易應收款項(續)

於報告期末，根據貨品交付日期，貿易應收款項的賬齡分析及減值淨額如下：

本集團與其客戶的貿易條款主要為信貸形式。除本集團於其開始商業營運時已發展的若干客戶獲授予18個月信貸期外，信貸期一般為一個月。由於本集團向若干主要客戶出售其大部分產品，故信貸風險集中水平甚高。本集團設法對其尚未償還應收款項實施嚴格控制以盡量減低信貸風險。貿易應收款項為不計息。於2013年6月30日，貿易應收款項人民幣46,963,000元(2012年12月31日：人民幣100,841,000元)已由若干物業作為擔保。本集團已採取法律行動以收回該等貿易應收款項。

19. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

19. 預付款項、按金及其他應收款項

		30 June 2013 2013年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2012 2012年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Prepayments for the purchase of raw materials (note a)	購買原材料的預付款項(附註a)	63,489	63,744
Less: impairments (note a)	減：減值(附註a)	(61,102)	-
		2,387	63,744
Deposits	按金	2,249	2,313
Others	其他	1,690	1,760
		6,326	67,817

Notes:

- (a) During the year ended 31 December 2012, the Group made prepayments of RMB63,489,000 in aggregate to four independent entities, namely First Stage Global Limited ("First Stage"), Ace Profit Limited ("Ace Profit"), Dalateqi Jianfeng Trading Co., Ltd.* (達拉特旗建峰商貿有限公司) and Ordos City Yushengda Trading Co., Ltd.* (鄂爾多斯市譽盛達商貿有限責任公司) for purchase of raw materials. Except for the prepayments of RMB11,937,000 (equivalent to HK\$15,000,000) paid to First Stage and Ace Profit which were subsequently assigned to an independent third party at a consideration of RMB2,387,000 (equivalent to HK\$3,000,000), the remaining prepayments of RMB61,102,000 were considered to be irrecoverable and the amounts were fully impaired during the six months ended 30 June 2013.

附註：

- (a) 截至2012年12月31日止年度，本集團向四間獨立實體支付預付款項合計人民幣63,489,000元，以購買原材料，該四間獨立實體名為First Stage Global Limited (「First Stage」)、Ace Profit Limited (「Ace Profit」)、達拉特旗建峰商貿有限公司及鄂爾多斯市譽盛達商貿有限責任公司。除向First Stage及Ace Profit支付預付款項人民幣11,937,000元(相等於15,000,000港元)(該等款項其後轉讓予獨立第三方，代價為人民幣2,387,000元(相等於3,000,000港元))外，餘下預付款項人民幣61,102,000元視為不可收回，該等款項於截至2013年6月30日止六個月已全數減值。

未經審核簡明綜合中期財務報表附註

20. TRADE PAYABLES

Trade payables are non-interest-bearing and are normally settled in 180 days. An aged analysis of trade payables, based on the invoice date, is as follows:

		30 June 2013 2013年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2012 2012年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Outstanding balances with ages:	具有以下賬齡的未償還結餘：		
Within 180 days	180日內	187	415
Over 180 days	180日以上	1,291	1,280
		1,478	1,695

20. 貿易應付款項

貿易應付款項為免息，一般於180日內清付。根據發票日期，貿易應付款項的賬齡分析如下：

21. OTHER PAYABLES AND ACCRUALS

		30 June 2013 2013年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2012 2012年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Advances from customers	客戶預付款	10	10
Payable relating to:	與下列各項有關的應付款項：		
Construction contracts	建造合約	9,799	9,799
Taxes other than income tax	稅項(所得稅除外)	3,199	3,769
Payroll and welfare	工資及福利	5,192	5,131
Rental	租金	1,827	1,333
Acquisition of an associate	收購聯營公司	1,500	1,500
Deposits received	已收按金	223	100
Payable for rehabilitation	復墾應付款項	920	920
Provision for litigation	訴訟撥備	3,130	3,130
Others	其他	4,244	1,478
		30,044	27,170

21. 其他應付款項及應計費用

22. SHARE OPTION SCHEME

PRE-IPO SHARE OPTION SCHEME AND 2011 OPTION SCHEME

The Company has adopted the Pre-IPO share option scheme (the "Pre-IPO Option Scheme") and a share option scheme (the "2011 Option Scheme") on 24 January 2011 for the purpose of giving its employees, directors, advisers, consultants and business partners an opportunity to have a personal stake in the Company and help motivate them to optimize their future performance and efficiency and/or to reward them for their past contributions, to attract and retain or otherwise maintain on going relationships with such employees, advisers, consultants and business partners who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of the Company.

The details of these share option schemes are more fully disclosed in the 2012 Annual Report.

The Group recognized a share option expense of HK\$Nil and HK\$11,989,000 (equivalent to RMB Nil and RMB10,138,000 respectively) for the Pre-IPO Option Scheme, and a share option expense of HK\$302,000 and HK\$2,125,000 (equivalent to approximately RMB240,000 and RMB1,730,000 respectively) for the 2011 Option Scheme during the six months ended 30 June 2013 and 30 June 2012 respectively. For the forfeiture of 12,200,000 share options in year 2012, a share option expenses of HK\$327,000 (equivalent to approximately RMB266,000) was reversed for non-vested share options during the six months ended 30 June 2012.

As at 30 June 2013, the Company had 47,800,000 (as at 31 December 2012: 47,800,000) share options outstanding under the share option schemes. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 47,800,000 (as at 31 December 2012: 47,800,000) additional ordinary shares of the Company.

At the date of approval of these Interim Financial Statements, the Company had 47,800,000 share options outstanding under share option schemes, which represented approximately 2.45% of the Company's shares in issue as at that date.

22. 購股權計劃

首次公開發售前購股權計劃及2011年購股權計劃

本公司於2011年1月24日採納首次公開發售前購股權計劃(「首次公開發售前購股權計劃」)及一項購股權計劃(「2011年購股權計劃」)，旨在給予其僱員、董事、顧問、諮詢人和業務夥伴機會，於本公司擁有人權益，並激勵彼等提升其未來表現及效率及／或為彼等過去的貢獻向彼等作出獎勵，並吸引和挽留該等在本公司中擔當重要角色及／或其貢獻目前或將有利於本公司的表現、增長或成功的僱員、顧問、諮詢人和業務夥伴或以其他方式與彼等維持持續關係。

該等購股權計劃之詳情於2012年年報中更全面披露。

於截至2013年6月30日及2012年6月30日止六個月，本集團就首次公開發售前購股權計劃確認購股權開支零港元及11,989,000港元(分別相等於人民幣零元及人民幣10,138,000元)，以及就2011年購股權計劃確認購股權開支302,000港元及2,125,000港元(分別相等於約人民幣240,000元及人民幣1,730,000元)。就於2012年度沒收12,200,000份購股權而言，已於截至2012年6月30日止六個月就未歸屬購股權撥回購股權開支327,000港元(相等於約人民幣266,000元)。

於2013年6月30日，本公司根據購股權計劃擁有47,800,000份尚未行使購股權(於2012年12月31日：47,800,000份)。根據本公司目前的股本架構，全面行使尚未行使購股權將導致發行47,800,000股(於2012年12月31日：47,800,000股)本公司的額外普通股。

於該等中期財務報表獲批准之日，本公司共有47,800,000份購股權計劃項下之尚未行使購股權，相當於當日的本公司已發行股份約2.45%。

未經審核簡明綜合中期財務報表附註

23. DISPOSAL OF A SUBSIDIARY

On 23 January 2013, the Group entered into equity transfer agreements with an independent third party to dispose of its 100% equity interests in a subsidiary, Beichuan Lida Mining Co., Ltd* (北川力達礦業有限公司) ("Beichuan Lida") at a consideration of RMB10,500,000. The consideration was satisfied by cash.

23. 出售一間附屬公司

於2013年1月23日，本集團與一名獨立第三方訂立股權轉讓協議，以出售於一間附屬公司北川力達礦業有限公司(「北川力達」)的全部股權，代價為人民幣10,500,000元，以現金支付。

		RMB'000 人民幣千元
Cash consideration	現金代價	10,500

The value of the identifiable assets and liabilities of Beichuan Lida as at the date of disposal were as follows:

於出售日期，北川力達的可資識別資產及負債價值如下：

		RMB'000 人民幣千元
Intangible asset – mining right	無形資產－採礦權	8,474
Property, plant and equipment	物業、廠房及設備	1,260
Deposits	按金	1
Deferred tax liabilities	遞延稅項負債	(1,811)
Net assets	淨資產	7,924
Cash consideration	現金代價	10,500
Net assets disposed of	出售資產淨值	(7,924)
Gain on disposal of interest in a subsidiary	出售於一間附屬公司權益的收益	2,576
Analysis of the cash flows in respect of the disposal of a subsidiary is as follows:	有關出售一間附屬公司的現金流量分析如下：	
Cash consideration	現金代價	10,500
Cash and cash equivalents disposed of	出售現金及現金等價物	-
Net inflow of cash and cash equivalents included in the cash flows from investing activities	已計入投資活動所得現金流量之現金及現金等價物流入淨額	10,500

24. COMMITMENTS**COMMITMENTS UNDER OPERATING LEASES****As lessee**

The Group leases certain land premises and buildings under operating lease arrangements, with leases negotiated for terms ranging from 2 to 15 years with an option for renewal after that date, at which time all terms will be renegotiated.

At each end of reporting period, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

		30 June 2013 2013年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2012 2012年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Within one year	一年內	4,348	7,363
In the second to fifth year	第二至第五年	1,863	5,670
Over five years	超過五年	518	587
		6,729	13,620

24. 承擔**經營租約項下承擔****作為承租人**

本集團按經營租約安排租用若干土地及樓宇，經磋商租賃期介乎2至15年，並可選擇於到期日後續期，屆時所有條款將會重新磋商。

於各報告期間末，本集團擁有根據不可撤銷經營租約應付的未來最低租金總額的到期日如下：

25. RELATED PARTY TRANSACTIONS

During the six months ended 30 June 2013, the Group had the following material transactions with related parties:

(A) KEY MANAGEMENT COMPENSATION

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 RMB'000 人民幣千元	2012 2012年 RMB'000 人民幣千元
Salaries, wages and other benefit	薪金、工資及其他福利	2,037	5,889
Pension costs-defined contribution scheme	退休金成本—定額供款計劃	1	4
Equity-settled share option expense	權益結算購股權開支	—	8,388
		2,038	14,281

(B) As detailed in note 16, as at 30 June 2013, the loans to an associate included in the Group's current assets totaling RMB40,000,000 (as at 31 December 2012: RMB80,000,000) are secured by the trade receivables of Guangdong Jiapeng Construction, bear interest at the rate of 7.216% per annum and were repayable within one year. Guangdong Jiapeng Construction had defaulted the repayment terms of the loans during the year 2012. The Group did not receive interest income from the loans during the six months ended 30 June 2013 (six months ended 30 June 2012: RMB2,662,000).

26. EVENTS AFTER THE END OF THE REPORTING PERIOD

On 9 August 2013, the Group entered into an agreement with an independent third party debt collector to assign the loans of RMB80,000,000 in aggregate at a consideration of RMB40,000,000 (the "Assignment Agreement"). The Assignment Agreement is guaranteed by Guangdong Huaxia Financial Guarantee Co., Ltd. The Group received a part of consideration of RMB5,000,000 on 19 August 2013.

25. 關連方交易

於截至2013年6月30日止六個月，本集團與關連方進行以下重大交易：

(A) 主要管理層酬金

(B) 誠如附註16所詳述，於2013年6月30日，本集團的流動資產包括向聯營公司作出的貸款合共人民幣40,000,000元（於2012年12月31日：人民幣80,000,000元），乃由廣東嘉鵬建設的貿易應收款項抵押，按年利率7.216厘計息，並須於一年內償還。廣東嘉鵬建設於2012年內違反貸款還款期。於截至2013年6月30日止六個月，本集團並無就該項貸款收取利息收入（截至2012年6月30日止六個月：人民幣2,662,000元）。

26. 報告期後事項

於2013年8月9日，本集團與一名獨立第三方討債人訂立協議，轉讓總額人民幣80,000,000元的貸款，代價為人民幣40,000,000元（「轉讓協議」）。轉讓協議由廣東華夏融資擔保有限公司擔保。本集團於2013年8月19日收取部份代價人民幣5,000,000元。



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