



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: 1164)



Interim Report
中期報告
2013

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Corporate Information 公司資料

DIRECTORS

Chairman and Non-Executive Director

Yu Zhiping

Executive Directors

He Zuyuan (*Chief Executive Officer*)

Li Xianli

Non-executive Directors

Wei Qiyao

Jin Yunfei

Huang Jianming

Independent Non-executive Directors

Ling Bing

Qiu Xianhong

Huang Jinsong

COMPANY SECRETARY

Kong Chun Hin Jason

AUDIT COMMITTEE

Qiu Xianhong (*Chairman*)

Wei Qiyao

Ling Bing

REMUNERATION COMMITTEE

Qiu Xianhong (*Chairman*)

He Zuyuan

Li Xianli

Ling Bing

Huang Jinsong

NOMINATION COMMITTEE

Yu Zhiping (*Chairman*)

He Zuyuan

Ling Bing

Qiu Xianhong

Huang Jinsong

董事

主席暨非執行董事

余志平

執行董事

何祖元 (*首席執行官*)

李現立

非執行董事

魏其岩

靳雲飛

黃建明

獨立非執行董事

凌兵

邱先洪

黃勁松

公司秘書

江俊軒

審核委員會

邱先洪 (*主席*)

魏其岩

凌兵

薪酬委員會

邱先洪 (*主席*)

何祖元

李現立

凌兵

黃勁松

提名委員會

余志平 (*主席*)

何祖元

凌兵

邱先洪

黃勁松

Corporate Information 公司資料

AUTHORISED REPRESENTATIVES

He Zuyuan
Kong Chun Hin Jason

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

Suites 6706-6707, 67/F., Central Plaza,
18 Harbour Road,
Wanchai, Hong Kong

CORPORATE WEBSITE

<http://www.irasia.com/listco/hk/cgnmining/index.htm>

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
Agricultural Bank of China Limited
Bank of China (Hong Kong) Limited
Industrial and Commercial Bank of China (Asia) Limited

AUDITORS

SHINEWING (HK) CPA Limited

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

HSBC Trustee (Cayman) Limited
P.O. Box 484
HSBC House
68 West Bay Road
Grand Cayman
KY1-1106
Cayman Islands

授權代表

何祖元
江俊軒

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18號
中環廣場67樓6706-6707室

公司網址

<http://www.irasia.com/listco/hk/cgnmining/index.htm>

主要往來銀行

香港上海滙豐銀行有限公司
中國農業銀行股份有限公司
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

信永中和(香港)會計師事務所有限公司

開曼群島股份登記及過戶總處

HSBC Trustee (Cayman) Limited
P.O. Box 484
HSBC House
68 West Bay Road
Grand Cayman
KY1-1106
Cayman Islands

Corporate Information 公司資料

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited
18th Floor
Fook Lee Commercial Centre
Town Place
33 Lockhart Road
Wanchai
Hong Kong

SHARE LISTING

The Stock Exchange of Hong Kong Limited

STOCK CODE

Stock code: 1164

香港股份登記及過戶分處

聯合證券登記有限公司
香港
灣仔
駱克道33號
中央廣場
福利商業中心
18樓

股份上市

香港聯合交易所有限公司

股份代號

股份代號：1164



Highlights 摘要

(Unaudited)
Six months ended 30 June
(未經審核)
截至6月30日止6個月

		2013 2013年 HK\$'000 千港元	2012 2012年 HK\$'000 千港元
Turnover	營業額	318,517	458,422
Loss attributable to owners of the Company	本公司擁有人應佔虧損	(39,852)	(11,808)
Basic loss per share	每股基本虧損	HK(1.20) cents (1.20)港仙	HK(0.35) cents (0.35)港仙
Diluted loss per share	每股攤薄虧損	HK(1.20) cents (1.20)港仙	HK(0.35) cents (0.35)港仙
Interim dividend per share	每股中期股息	Nil 無	Nil 無

- Turnover of the Group was approximately HK\$318.5 million representing a decrease of approximately 31% year-on-year;
- Loss attributable to owners of the Company was approximately HK\$39.9 million representing an increase of approximately 238% year-on-year;
- Basic loss per share was approximately HK1.20 cents;
- The directors of the Company do not recommend the payment of an interim dividend.
- 本集團營業額約318.5百萬港元，與去年同期比較，減少約31%；
- 本公司擁有人應佔虧損約39.9百萬港元，與去年同期比較，增加約238%；
- 每股基本虧損約1.20港仙；
- 本公司董事不建議派發中期股息。

Business Review

業務回顧

RESULTS

I hereby announce the unaudited results of the Group for the six months ended 30 June 2013 (“period under review” or “reporting period”). During the period under review, the consolidated turnover of the Group decreased by 31% year-on-year to approximately HK\$318.5 million from HK\$458.4 million. The decrease was attributed to the decrease in volume of natural uranium trading during the reporting period. The loss attributable to owners of the Company amounted to approximately HK\$39.9 million, which represented an increase of 238% as compared to the loss amounted to approximately HK\$11.8 million in the corresponding period. The increase was mainly caused by the decrease in gross profit from natural uranium trading amounting to approximately HK\$13.0 million, and the decrease in fair value of an investment property amounting to approximately HK\$11.3 million.

TRADING OF NATURAL URANIUM

The trading of natural uranium has continued to be a major source of revenue of the Group. Uranium is the natural element with the largest atomic number. In the crust, uranium exists in uranium minerals, isomorphous form and adsorbed state. Uranium is chemically active, so no pure uranium exists in nature. In general, uranium ore is mined and then uranium is extracted from the ore to form uranium-rich intermediate products, often referred to as uranium concentrates, which is further purified into uranium oxides. The international market usually uses triuraniumoctoxide (U_3O_8) as the standard product in the trade of natural uranium. Several aspects of the natural uranium trading are subject to governmental regulations, resulting in uneven distribution of natural uranium trading volume in each quarter. Under normal circumstances, trading volume is concentrated in the second half of a year.

The Group has recorded HK\$294.8 million turnover in the trading of natural uranium during the reporting period, representing a decrease of approximately 30% as compared to HK\$422.3 million in the corresponding period.

業績

本人宣佈本集團截至2013年6月30日止6個月（「回顧期間」或「期內」）之未經審核業績。於回顧期間內，本集團的綜合營業額約318.5百萬港元，較去年同期458.4百萬港元下降31%，主要因為天然鈾貿易量於期內減少。本公司擁有人應佔虧損約39.9百萬港元，較去年同期的約11.8百萬港元虧損，錄得上升238%，主要因為天然鈾貿易毛利減少約13.0百萬港元以及投資物業公允值減少約11.3百萬港元。

天然鈾貿易業務

天然鈾貿易業務繼續為本集團的主要收益來源。鈾是自然界中原子序數最大的元素。地殼中的鈾主要以鈾礦物、類質圖像和吸附狀態的形式存在。由於鈾的化學性質活潑，所以不存在天然的純元素，需要通過鈾礦開採、鈾提取加工富集成含鈾較高的中間產品，通常稱為鈾化學濃縮物，並經過進一步提純，加工成鈾氧化物。國際市場通常用八氧化三鈾作為天然鈾貿易的標準產品。天然鈾貿易的多個環節受政府監管，導致天然鈾貿易量在各季度間分佈不均衡，一般情況下交易量集中在下半年。

本集團於期內錄得294.8百萬港元的天然鈾貿易營業額，與去年同期422.3百萬港元比較，錄得跌幅約30%。

Business Review 業務回顧

PHARMACEUTICAL AND FOOD INDUSTRY

Product Sales

During the reporting period, the Group's turnover from sales of pharmaceutical and food products amounted to approximately HK\$20.0 million, representing a decrease of approximately 39% as compared to approximately HK\$32.7 million in the corresponding period.

“Taurolite”, a prescription medication capable of dissolving the cholesterol stones formed in the gallbladder and bile-duct

“Taurolite” Tauroursodeoxycholic acid capsule cures and prevents liver diseases such as cholelithiasis and chronic bile stasis. In the case of cholesterol stone smaller than 2cm, sufferers may simply dissolve it by taking the medication without having to undergo operation. “Taurolite” has been launched into the market during the second half of year 2009. Turnover during the reporting period was approximately HK\$14.0 million, representing an increase of approximately 25% as compared to approximately HK\$11.2 million in the corresponding period.

“Vital Fast”, a slow release flu medication formulated with loratadine, pseudoephedrine sulphate and paracetamol

“Vital Fast” is a flu medication of the Group. Turnover of “Vital Fast” during the reporting period was approximately HK\$1.9 million, representing a decrease of approximately 49% as compared to approximately HK\$3.7 million in the corresponding period.

“Opin”, an interferon suppository for the treatment of chronic viral cervicitis and vaginitis

Turnover of “Opin” during the reporting period amounted to approximately HK\$3.0 million, representing an increase of approximately 15% as compared to approximately HK\$2.6 million in the corresponding period.

The Production Base in Wuhan, Hubei Province, the PRC

During the period under review, major production included the drug “Glimepiride orally disintegrating tablets” – medication for diabetes, “Vital Fast” – a slow release flu medication and “Opin” – a gynaecology biological drug.

藥品和食品業務

產品銷售

期內，本集團之藥品和食品銷售營業額約20.0百萬港元，較去年同期的約32.7百萬港元，下降約39%。

「滔羅特®」－溶解膽囊和膽管中膽固醇結石的處方藥

「滔羅特®」牛磺熊去氧膽酸膠囊，主要用於治療和預防膽固醇結石及慢性膽汁淤積性肝病，使患者在無需接受手術治療下服藥溶解小於2cm的膽固醇結石。「滔羅特®」於2009年下半年推出了市場，在期內錄得營業額約14.0百萬港元，較去年同期的約11.2百萬港元，錄得升幅約25%。

「維快」氨酚氯雷偽麻緩釋片－治療感冒的藥品

本集團的「維快」－治療感冒的藥品，於期內的營業額約1.9百萬港元，較去年同期的約3.7百萬港元，錄得跌幅約49%。

「奧平」－用以治療慢性病毒子宮頸炎和陰道炎症的干擾素栓劑

「奧平」於期內錄得營業額約3.0百萬港元，較去年同期的約2.6百萬港元，錄得升幅約15%。

中國湖北省武漢市的生產基地

於回顧期間內，本工廠主要生產：用於治療糖尿病的產品「格列美脲」、治療感冒的藥品「維快」及治療婦科病的生物藥品「奧平」。

Business Review

業務回顧

Sichuan Hengtai Pharmaceutical Company Limited

Sichuan Hengtai Pharmaceutical Company Limited is the major sales arm of the Group. During the period under review, major sales products included “Taurolite®” etc.

PROPERTY INVESTMENT

Leased investment property

During the period under review, the leased investment property business has contributed approximately HK\$3.7 million rental income to the Group, representing an increase of approximately 9% as compared to HK\$3.4 million in the corresponding period.

四川恒泰醫藥有限公司

四川恒泰醫藥有限公司為本集團之主要銷售公司。於回顧期間內，主要負責銷售的產品包括「滔羅特®」等。

物業投資業務

投資物業租賃

本集團的投資物業租賃業務於回顧期間內帶來約3.7百萬港元租金收入，較去年同期的3.4百萬港元，錄得升幅約9%。



Business Outlook 業務展望

The board of directors (“Directors”) (the “Board”) is of the view that the markets of food, pharmaceuticals and properties of the PRC will be consolidated in the foreseeable future given the existing pressure in the operating environment. The Group will strengthen risk management and scale down the existing pharmaceutical and food business. At the same time, the Group continues to expand the scale of natural uranium trading and proactively identify uranium resource investment opportunities to preserve the sustainable growth and long-term value of the Group.

董事（「董事」）會（「董事會」）認為，在可預見的將來，由於經營環境現時面對的壓力，國內的食品、藥品和房地產市場將出現整固。本集團會加強風險管理及縮減現有之藥品和食品業務。與此同時，本集團繼續擴張天然鈾貿易規模及積極尋找鈾資源投資的契機，以維持可持續的增長和本集團的長遠價值。



Financial Review

財務回顧

CAPITAL STRUCTURE

As at 30 June 2013, the Company had in issue 3,332,586,993 ordinary shares (31 December 2012: 3,332,586,993 ordinary shares). During the period under review, no new shares were issued (2012: nil).

The market capitalisation of the Company as at 30 June 2013 was approximately HK\$1,933 million (31 December 2012: approximately HK\$2,866 million).

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2013, the Group has no bank borrowing (31 December 2012: nil). The liability component of the convertible bonds amounted to approximately HK\$507 million (31 December 2012: HK\$493 million). Bank balances and cash amounted to approximately HK\$827 million (31 December 2012: HK\$605 million), including pledged bank deposits of approximately HK\$0.6 million (31 December 2012: approximately HK\$0.6 million). As at 30 June 2013, the Group has not obtained banking facilities from any banks (31 December 2012: nil). The average cost of financing during the corresponding period in last year was approximately 5% per annum. The Group has maintained sufficient financial resources for business operation purpose. The Group has no seasonality of borrowing requirement.

The Group adopts conservative funding and treasury policies and objectives. During the reporting period, the Group financed its operations by internally generated resources.

As at 30 June 2013, in relation to bank balances and cash amounting to approximately HK\$827 million (31 December 2012: HK\$605 million), approximately 54% (31 December 2012: 80%) was denominated in HK\$, approximately 44% (31 December 2012: 15%) was denominated in United States dollars ("USD") and approximately 2% (31 December 2012: 5%) was denominated in Renminbi ("RMB").

資本結構

於2013年6月30日，本公司已發行共3,332,586,993股普通股（2012年12月31日：3,332,586,993股普通股）。本公司於回顧期間內沒有發行新股（2012年：無）。

於2013年6月30日，本公司的市值約1,933百萬港元（2012年12月31日：約2,866百萬港元）。

流動資金和財務資源

於2013年6月30日，本集團並沒有銀行貸款（2012年12月31日：無）；可換股債券負債部份約507百萬港元（2012年12月31日：493百萬港元）；銀行結存及現金約827百萬港元（2012年12月31日：605百萬港元），包括已抵押銀行存款約0.6百萬港元（2012年12月31日：約0.6百萬港元）。於2013年6月30日，本集團並無獲得任何銀行信貸額度（2012年12月31日：無）。去年同期的平均融資成本約為年息5厘。本集團有足夠財務資源應付業務所需。本集團並沒有季節性的借款需求。

本集團採納了保守的資金與庫務政策及目標。期內，本集團以內部產生的資源為其營運提供資金。

於2013年6月30日，本集團的銀行結存及現金約827百萬港元（2012年12月31日：605百萬港元），其中約54%（2012年12月31日：80%）以港元計算，約44%（2012年12月31日：15%）以美元計算及約2%（2012年12月31日：5%）以人民幣計算。

Financial Review 財務回顧

EXPOSURE TO FOREIGN EXCHANGE RISK AND CURRENCY POLICY

During the reporting period, the sales of the Group were mainly denominated in USD and RMB (2012: USD and RMB). The purchases of the Group were mainly denominated in USD and RMB (2012: USD and RMB). Operating expenditures, including administrative expenses and selling and distribution expenses, were primarily denominated in HK\$ and RMB. During the period under review, the Group did not enter into any forward contracts, interest or currency swaps, or other financial derivatives for hedging purpose. During the reporting period, the Group did not 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 2013, the Group had no material contingent liabilities (31 December 2012: nil).

KEY FINANCIAL FIGURES AND RATIOS

Statement of profit or loss item:

Gross profit margin: During the reporting period, the average gross profit margin of the Group decreased to approximately 7% as compared with approximately 11% in the corresponding period, mainly because the gross profit margin of the pharmaceutical and food business decreased substantially during the period.

Selling and distribution expenses: The Group had identified that high selling and distribution expenses is a business risk and aimed at tightening the outflow. The ratio of selling and distribution expenses to turnover during the reporting period was approximately 2%, which is approximately the same as the ratio in the corresponding period.

Administrative expenses: Total administrative expenses decreased from approximately HK\$54.3 million to approximately HK\$43.3 million as the Group has successfully tightened its budgetary control to cut down administrative costs during the period under review.

Finance costs: The finance costs for the reporting period mainly arose from the convertible bonds issued and allotted in the second half of year 2011.

外匯風險及貨幣政策

期內，本集團的銷售主要以美元及人民幣（2012年：美元及人民幣）計算。本集團的購貨主要以美元及人民幣（2012年：美元及人民幣）計算。經營開支，包括行政開支以及銷售及分銷開支，主要以港元及人民幣計算。於回顧期間內，本集團並無任何遠期合同、利息或貨幣掉期或其他對沖用途之金融衍生工具。期內，本集團並無因貨幣匯率的波動而令其營運或流動資金出現任何重大困難或負面影響。

或然負債

於2013年6月30日，本集團並無重大或然負債（2012年12月31日：無）。

主要的財務數據和比率

損益表項目：

毛利率：期內，本集團的平均毛利率下降至約7%，去年同期則為約11%，主要由於藥品及食品業務的毛利率大幅下降。

銷售及分銷開支：本集團致力收緊開支，以降低銷售及分銷開支可能引起的業務風險。期內的銷售及分銷開支與營業額的比例約為2%，與去年同期的比例相若。

行政開支：由於本集團於回顧期間內成功控制費用預算以節約行政成本，行政開支總額由約54.3百萬港元下降至約43.3百萬港元。

融資成本：期內的融資成本主要由2011年下半年發行及配發的可換股債券產生。

Financial Review

財務回顧

		Six months ended 30 June 截至6月30日止6個月	
		2013 2013年 (Unaudited) (未經審核)	2012 2012年 (Unaudited) (未經審核)
Statement of profit or loss item:	損益表項目：		
Turnover (HK\$'million)	營業額 (百萬港元)	319	458
Gross profit margin	毛利率	7%	11%
Selling and distribution expenses (HK\$'million)	銷售及分銷開支 (百萬港元)	5	11
Gross profit margin after selling and distribution expenses	扣除銷售及分銷開支後 毛利率	6%	9%
Loss attributable to owners of the Company/Turnover	本公司擁有人應佔虧損 與營業額比率	(13%)	(3%)
(Loss) earning before interest, tax, depreciation and amortisation “(LBITDA)” “EBITDA” (HK\$'million)	在利息、税金、折舊和 攤銷前的(虧損)盈利 (「(LBITDA)」 「EBITDA」) (百萬港元)	(24)	6
(LBITDA) EBITDA/Turnover	(LBITDA) EBITDA與 營業額比率	(7%)	1%

Statement of financial position item:

Gearing ratio: The gearing ratio as at 30 June 2013 (total borrowings/equity attributable to owners of the Company, net of intangible assets and goodwill) was 50%, which was comparable with the gearing ratio of 47% as at 31 December 2012.

Since the trade receivables from the natural uranium trading revenue recognised during the period had not been settled as at period end, the average trade receivable turnover days increased to approximately 163 days. On the other hand, since the Group generally does not hold any inventory for the natural uranium trading business, the inventory turnover days maintained at low level of approximately 9 days.

財務狀況表項目：

資本借貸比率：於2013年6月30日，資本借貸比率（全部借貸／扣除無形資產及商譽後的本公司擁有人應佔權益）為50%，與2012年12月31日的47%相若。

由於期內確認的天然鈾貿易收入的應收賬款於期末還沒有收款，應收賬款平均週期增加至約163天。另一方面，由於本集團一般不會就天然鈾貿易業務持有任何存貨，存貨週期維持約9天的低水平。

Financial Review

財務回顧

		As at 30 June 2013 於2013年 6月30日	As at 31 December 2012 於2012年 12月31日
Statement of financial position item:			
財務狀況表項目：			
Liability component of convertible bonds (HK\$'million)	可換股債券負債部份 (百萬港元)	507	493
Bank balances and cash (HK\$'million)	銀行結存及現金 (百萬港元)	827	605
Net tangible assets (HK\$'million)	有形資產淨值 (百萬港元)	1,019	1,057
Gearing ratio	資本借貸比率	50%	47%
Average trade receivable turnover days	應收賬款週期 – 平均	163 days	45 days
		163天	45天
Average inventory turnover days (excluding goods in transit)	存貨週期 – 平均 (不包括在途商品)	9 days	5 days
		9天	5天

As at 30 June 2013, the Group had approximately HK\$0.6 million bank balances and cash that were pledged as collateral to a bank.

於2013年6月30日，本集團約有0.6百萬港元銀行結存及現金已抵押予銀行作為抵押品。

For the six months ended 30 June 2013, return on equity was on average approximately -4% (2012: -1%).

截至2013年6月30日止6個月的股東資金回報率平均為約-4% (2012年：-1%)。

EMPLOYEE INFORMATION

As at 30 June 2013, the Group had 184 employees (31 December 2012: 180). 131 of these employees were located in Mainland China and 53 in Hong Kong.

僱員資料

於2013年6月30日，本集團共有184名僱員 (2012年12月31日：180名)。該等僱員中，131名駐於中國內地，而53名則駐於香港。

The policies of employee remuneration, bonus, share option scheme and training commensurate with performance and comparable to market rate. The Group encourages employees to participate in external training programmes to develop themselves on a continuous basis, so as to improve staff quality to meet future challenges and gain a competitive edge. Total staff costs for the period under review amounted to approximately HK\$23.2 million (2012: HK\$22.7 million).

本集團僱員的薪酬、花紅、購股權計劃及培訓政策方面均與表現掛鉤和貼近市場水準。本集團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。回顧期間的員工成本總計約23.2百萬港元 (2012年：22.7百萬港元)。

Disclosure of Interests 權益披露

DISCLOSURE OF INTERESTS

(a) The Directors' and chief executive's interests and short positions in the shares, underlying shares and debentures of the Company or any associated corporation

As at 30 June 2013, the interests and short positions of the Directors and chief executive of the Company and their associates in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571) ("SFO")) which were 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 are taken or deemed to have under such provisions of 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 for Securities Transactions by Directors of Listed Issuers ("Model Code") contained in the Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Name of Director 董事姓名	Capacity 身份	Number of ordinary shares of HK\$0.01 each ("Share") (Note 1) 每股面值0.01港元 普通股股份(「股份」)數目 (附註1)	Approximate percentage of the total issued share capital of the Company 佔本公司已發行 股本總額的 概約百分比
Mr. Huang Jianming 黃建明先生	Personal interest 個人權益	8,500,000 (L)	0.26%

Notes:

1. The letter "L" stands for the Director's long position in the Shares.

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、相關股份及債券中之權益及淡倉

於2013年6月30日，本公司董事、行政總裁及彼等之聯繫人士於本公司及其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中，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之權益及淡倉（包括根據證券及期貨條例有關條文彼等被當作或視作擁有之權益及淡倉），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之權益及淡倉，或根據上市規則所載上市公司董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉如下：

附註：

1. 「L」代表董事在此等股份中所持之好倉。

Disclosure of Interests 權益披露

Save as disclosed above, none of the Directors and the chief executive of the Company had any interests and short positions in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Division 7 and 8 of part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register maintained by the Company referred to therein, or which were required, pursuant to the Model Code contained in the Listing Rules, to be notified to the Company and the Stock Exchange.

(b) Substantial Shareholders' interests and short positions in the shares, underlying shares and debentures of the Company

As at 30 June 2013, according to the register of members 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 and debentures 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:

Name of substantial shareholder 主要股東名稱	Company/ Name of Group member 公司／集團 成員公司名稱	Capacity 身份	Number of shares (Note 3) 股份數目 (附註3)	Approximate percentage of shareholding 概約持股 百分比
Perfect Develop Holding Inc. (Note 4)	Corporate 公司	Beneficial owner 實益擁有人	522,526,940 (L)	15.68%
			450,000,000 (S)	13.50%
Perfect Develop Holding Inc. (附註4)				
China Uranium Development Company Limited (Note 1 & 2) 中國鈾業發展有限公司(附註1及2)	Corporate 公司	Beneficial owner 實益擁有人	4,728,695,652 (L)	141.89%
			550,354,609 (S)	16.51%

除上文所披露外，本公司董事及行政總裁概無在本公司或其相聯法團（定義見證券及期貨條例）的股份、相關股份及債券中，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任何權益及淡倉（包括根據證券及期貨條例有關條文彼等被當作或視為擁有之權益及淡倉），或根據證券及期貨條例第352條須登記於該條所指本公司存置之登記冊之任何權益及淡倉，或根據上市規則所載標準守則須知會本公司及聯交所之任何權益及淡倉。

(b) 主要股東於本公司股份、相關股份及債券中之權益及淡倉

於2013年6月30日，按本公司根據證券及期貨條例第336條規定存置之股東登記冊，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、相關股份及債券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之權益或淡倉：

Disclosure of Interests 權益披露

Name of substantial shareholder 主要股東名稱	Company/ Name of Group member 公司／集團 成員公司名稱		Number of shares (Note 3) 股份數目 (附註3)	Approximate percentage of shareholding 概約持股 百分比
		Capacity 身份		
CGNPC Uranium Resources Co. Ltd. (Note 5 & 6) 中廣核鈾業發展有限公司(附註5及6)	Corporate 公司	Interest in	4,728,695,652 (L)	141.89%
		a controlled corporation 受控法團權益	550,354,609 (S)	16.51%
China General Nuclear Power Holding Corporation (Note 7) 中國廣核集團有限公司(附註7)	Corporate 公司	Interest in	4,728,695,652 (L)	141.89%
		a controlled corporation 受控法團權益	550,354,609 (S)	16.51%
Silver Grant International Industries Limited (Note 2) 銀建國際實業有限公司(附註2)	Corporate 公司	Beneficial owner 實益擁有人	550,354,609 (L)	16.51%

Notes:

附註：

- The long position represents (i) the 1,670,000,000 Shares held by China Uranium Development Company Limited ("China Uranium Development"); (ii) the interests in the 2,608,695,652 Shares to be allotted and issued upon the full exercise of the conversion rights attached to the convertible bonds in the principal amount of HK\$600,000,000 at an initial conversion price of HK\$0.23 issued by the Company on 18 August 2011 (the "Convertible Bonds") and (iii) the interest in the 450,000,000 Shares held under the Share Charge as stated in note 4 below.
- China Uranium Development and Silver Grant International Industries Limited ("Silver Grant") entered into a subscription agreement dated 23 March 2012 (the "Subscription Agreement"). Upon completion of the Subscription Agreement on 1 June 2012, China Uranium Development had issued and Silver Grant had subscribed for an exchangeable bond in the principal amount of HK\$776,000,000 (the "Exchangeable Bond"), pursuant to which Silver Grant can exercise the exchange right (the "Exchange Right") at the exchange price of HK\$1.41 (subject to adjustment) to request China Uranium Development to transfer to it the shares of the Company held by China Uranium Development. Assuming that Silver Grant fully exercise the Exchange Right, China Uranium Development will transfer on aggregate of 550,354,609 Shares (representing approximately 16.51% of the then existing share capital of the Company) to Silver Grant.

- 該等好倉代表(i)中國鈾業發展有限公司(「中國鈾業發展」)持有1,670,000,000股之權益；(ii)因按初步轉換價每份0.23港元全面行使本公司於2011年8月18日發行本金額600,000,000港元的可換股債券(「可換股債券」)所附帶的換股權而將予配發及發行的2,608,695,652股股份之權益及(iii)下文附註4所載股份抵押項下之450,000,000股股份中之權益。
- 中國鈾業發展與銀建國際實業有限公司(「銀建」)於2012年3月23日訂立一項認購協議(「認購協議」)。於認購協議在2012年6月1日完成時，中國鈾業發展發行及銀建認購本金額776,000,000港元的可交換債券(「可交換債券」)，據此，銀建可按每份1.41港元(可予調整)的交換價行使交換權(「交換權」)，以要求中國鈾業發展向其轉讓由中國鈾業發展持有的本公司股份。假設銀建全面行使交換權，中國鈾業發展將向銀建轉讓合共550,354,609股股份(相當於本公司當時現有已發行股本約16.51%)。

Disclosure of Interests 權益披露

- | | |
|---|---|
| <p>3. The letter "L" denotes the person's/entity's long position in the shares. The letter "S" denotes the person's/entity's short position in the shares.</p> | <p>3. 「L」代表該等人士／實體在此等股份中所持之好倉。「S」代表該等人士／實體在此等股份中所持之淡倉。</p> |
| <p>4. The issued share capital of Perfect Develop Holding Inc. is beneficially owned as to 58.28% by Mr. Tao Lung, 30.67% by Mr. Huang Jianming and 11.05% by Mr. Liu James Jin. Mr. Tao Lung and Mr. Liu James Jin are founders of the Group and former executive Directors of the Company. Mr. Huang Jianming is a founder of the Group and is currently a non-executive Director of the Company. Pursuant to a share charge dated 1 April 2011 (the "Share Charge"), Perfect Develop Holding Inc. charged 450,000,000 Shares in favour of China Uranium Development.</p> | <p>4. Perfect Develop Holding Inc. 已發行股本分別由陶龍先生實益擁有58.28%、黃建明先生實益擁有30.67%以及劉津先生實益擁有11.05%。陶龍先生和劉津先生均為本集團創辦人兼本公司前執行董事。黃建明先生為本集團創辦人及現時為本公司非執行董事。根據日期為2011年4月1日之股份抵押（「股份抵押」），Perfect Develop Holding Inc.以中國鈾業發展為受益人抵押了450,000,000股股份。</p> |
| <p>5. CGNPC Uranium Resources Co. Ltd. ("CGNPC-URC", formerly known as CGNPC Nuclear Fuel Co., Ltd.) holds 100% of the issued share capital of China Uranium Development. Therefore, CGNPC-URC is deemed to be interested in 4,728,695,652 Shares by virtue of its shareholding of China Uranium Development.</p> | <p>5. 中廣核鈾業發展有限公司（「中廣核鈾業發展」，前稱中廣核燃料有限公司）持有中國鈾業發展之已發行股本100%。因此，中廣核鈾業發展因持有中國鈾業發展之股權而被視為擁有該4,728,695,652股股份之權益。</p> |
| <p>6. The long position represents (i) the interests held by China Uranium Development as stated in note 1 above; (ii) the interests in the 2,608,695,652 Shares to be allotted and issued upon exercise of the conversion rights attached to Convertible Bonds issued by the Company on 18 August 2011; and (iii) 450,000,000 Shares under the Shares Charge as stated in note 4 above.</p> | <p>6. 該等好倉代表(i)上文附註1所述由中國鈾業發展持有的權益；(ii)因行使本公司於2011年8月18日發行的可換股債券所附的轉換權而將予配發及發行之2,608,695,652股股份之權益；及(iii)上文附註4所載股份抵押項下之450,000,000股股份。</p> |
| <p>7. China General Nuclear Power Corporation (formerly known as China Guangdong Nuclear Power Holding Corporation, Ltd.) holds 100% of the equity interests of CGNPC-URC. Therefore, it is deemed to be interested in the interest held by CGNPC-URC.</p> | <p>7. 中國廣核集團有限公司（前稱中國廣東核電集團有限公司）持有中廣核鈾業發展100%股本權益，因而被視為擁有中廣核鈾業發展所持的權益。</p> |

Save as disclosed above, the Directors are not aware of any person as at 30 June 2013 who had an interest or short position in the shares, underlying shares and 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.

除上文所披露外，於2013年6月30日，董事並不知悉有任何人士於本公司股份、相關股份及債券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之權益或淡倉。

Disclosure of Interests 權益披露

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

Save as disclosed in this interim report, none of the Company's Directors and chief executive (including their spouse and children under 18 years of age) had any interest in, or had been granted, or exercised, any rights to subscribe for shares, warrants or debentures (if applicable) of the Company and its associated corporations (within the meaning of the SFO) during the six months ended 30 June 2013.

董事及行政總裁認購股份之權利

除本中期報告所披露外，於截至2013年6月30日止6個月內，本公司董事及行政總裁（包括彼等之配偶及未滿18歲之子女）概無在本公司及其相聯法團（定義見證券及期貨條例）之股份、認股權證或債權證（如適用）中擁有任何權益，亦無獲授予或行使任何可認購股份、認股權證或債權證之權利。



Other Information 其他資料

SHARE OPTION SCHEME

A share option scheme was adopted on 26 January 2002 (“2002 Share Option Scheme”). The 2002 Share Option Scheme was replaced by a new share option scheme adopted by the shareholders on 23 July 2003 (“2003 Share Option Scheme”).

Pursuant to an ordinary resolution passed at the annual general meeting held on 2 June 2010, another new share option scheme (“2010 Share Option Scheme”) was adopted and the 2003 Share Option Scheme was terminated. Any share options granted pursuant to the 2003 Share Option Scheme prior to the termination will remain exercisable before the expiration date.

The Board may, at their discretion, grant option to the eligible participant including any employees, any non-executive directors, directors, suppliers, customers, advisors, consultants, joint venture partners and any shareholders of any members of the Group or any invested entities or any holders of any securities issued by any members of the Group or any invested entities.

The maximum number of shares of the Company which may be issued upon exercise of all options granted under its share option scheme or any other share option scheme adopted by the Company must not in aggregate exceed 30% of its issued share capital of the Company from time to time. The total number of shares which may be issued upon exercise of all options to be granted under the 2010 Share Option Scheme and any other share option scheme of the Group must not in aggregate exceed 10% of the shares in issue as at the date of passing the relevant resolution adopting the share option scheme unless it is approved by shareholders in a general meeting of the Company. The maximum number of shares issuable under the options to each eligible participant in any 12-month period is limited to 1% of the shares in issue unless it is approved by shareholder in a general meeting of the Company. Any grant of options under the share option scheme to a director, chief executive or substantial shareholder of the Company or any of their respective associates must be approved by independent non-executive directors (excluding any independent non-executive director who is the grantee of the options). Any share options granted to a substantial shareholder or an independent non-executive director of the Company or to any of their respective associates, in excess of 0.1% of the shares in issue and with an aggregate value (based on the closing price of the shares at the date of grant) in excess of HK\$5 million, in any 12-month period, are subject to shareholders’ approval in a general meeting of the Company.

購股權計劃

本公司於2002年1月26日採納一項購股權計劃（「2002年購股權計劃」）。2002年購股權計劃已由股東於2003年7月23日採納之新購股權計劃（「2003年購股權計劃」）取代。

根據2010年6月2日舉行之股東週年大會通過之普通決議案，另一項新購股權計劃（「2010年購股權計劃」）獲採納，而2003年購股權計劃則已終止。2003年購股權計劃終止前據此授出之購股權則繼續可在到期日之前行使。

董事會可酌情向合資格參與者授出購股權，包括本集團任何成員公司或被投資實體之任何僱員、非執行董事、董事、供應商、客戶、顧問、諮詢人、合營夥伴及本集團任何成員公司或被投資實體之股東或本集團任何成員公司或被投資實體所發行證券之持有人。

悉數行使根據本公司購股權計劃或本公司所採納任何其他購股權計劃所授出購股權而可能發行之本公司股份數目，最多不得超過本公司不時已發行股本之30%。悉數行使根據2010年購股權計劃及本集團任何其他購股權計劃所授出購股權而可能發行之股份總數，不得超過採納購股權計劃之有關決議案獲通過日期已發行股份之10%，除非股東於本公司股東大會批准則作別論。除非股東於本公司股東大會批准，否則每名合資格參與者於任何12個月期間根據購股權可獲發行之股份總數最多為已發行股份之1%。根據購股權計劃向本公司任何董事、行政總裁或主要股東或彼等各自之聯繫人士授出購股權均須獲獨立非執行董事（不包括同為購股權承授人之獨立非執行董事）之批准。倘於任何12個月期間向本公司之主要股東或獨立非執行董事或彼等各自之聯繫人士授出之購股權超過已發行股份之0.1%及總值超過5,000,000港元（根據股份於授出日期之收市價計算），則須於本公司股東大會獲股東批准。

Other Information 其他資料

As at 30 June 2013, the number of shares of the Company in respect of which options had remained outstanding under the option schemes of the Company was 0 (31 December 2012: Nil) representing 0% (31 December 2012: 0%) of the shares of the Company in issue as at that date.

No options were granted during the six months ended 30 June 2013 and 2012.

First phase:

On 21 June 2002, options were granted to subscribe for an aggregate of 30,000,000 shares of the Company, with an exercise price calculated in accordance with the provisions of the 2002 Share Option Scheme at HK\$0.39 per share. The closing price of the Company on the day immediately preceding the offer of grant was HK\$0.37 per share. Those who were granted with the options can exercise their rights in multiple periods starting from 16 August 2002 to 6 February 2012 as follows:

- From 16 August 2002 to 6 February 2012 – approximately 6,850,000 shares
- From 1 January 2003 to 6 February 2012 – approximately 8,280,000 shares
- From 1 January 2004 to 6 February 2012 – approximately 6,510,000 shares
- From 1 January 2005 to 6 February 2012 – approximately 8,360,000 shares

During the six months ended 30 June 2012, 100,000 share options granted were lapsed, no option was forfeited or cancelled. As at 30 June 2013, no share options remained outstanding and exercisable.

於2013年6月30日，根據本公司購股權計劃尚未行使之購股權所涉及之本公司股份數目為0股（於2012年12月31日：無），相當於本公司於該日已發行股份之0%（2012年12月31日：0%）。

截至2013年及2012年6月30日止6個月並無授出任何購股權。

第一期計劃：

於2002年6月21日，本公司授出可認購合共30,000,000股本公司股份之購股權，行使價按2002年購股權計劃條文計算為每股0.39港元。本公司股份於緊接提呈授出日期前一日之收市價為每股0.37港元。獲授購股權之人士可自2002年8月16日起至2012年2月6日止期間按以下期間分批行使彼等之權利：

- 2002年8月16日至2012年2月6日 – 約6,850,000股
- 2003年1月1日至2012年2月6日 – 約8,280,000股
- 2004年1月1日至2012年2月6日 – 約6,510,000股
- 2005年1月1日至2012年2月6日 – 約8,360,000股

於截至2012年6月30日止6個月內，獲授購股權人士100,000份購股權失效，並沒有沒收或註銷購股權。於2013年6月30日，沒有到期可以但尚未行使的購股權。

Other Information 其他資料

Second phase:

On 28 February 2003, options were granted to three directors of certain subsidiaries of the Group to subscribe for an aggregate of 19,800,000 shares of the Company, with an exercise price calculated in accordance with the provisions of the 2002 Share Option Scheme at HK\$0.24 per share. The closing price of the Company on the day immediately preceding the offer of grant was HK\$0.21 per share. Those who were granted with the options can exercise their rights from 1 March 2003 to any time before expiry date on 6 February 2012.

All of the options in this phase were fully exercised in 2004.

Third phase:

On 29 September 2003, options were granted to subscribe for an aggregate of 30,000,000 shares of the Company, with an exercise price calculated in accordance with the provisions of the 2003 Share Option Scheme at HK\$0.51 per share. The closing price of the Company on the day immediately preceding the offer of grant was HK\$0.50 per share. Those who were granted with the options can exercise their rights in two periods starting from 2 January 2004 to 6 February 2012 as follows:

- From 2 January 2004 to 6 February 2012 –
approximately 8,990,000 shares
- From 2 July 2004 to 6 February 2012 –
approximately 21,010,000 shares

During the six months ended 30 June 2012, 760,000 share options granted were lapsed, no option was forfeited or cancelled. As at 30 June 2013, no share options remained outstanding and exercisable.

第二期計劃：

於2003年2月28日，本公司授出可認購合共19,800,000股本公司股份之購股權予本集團若干附屬公司3名董事，行使價按2002年購股權計劃條文計算為每股0.24港元。本公司股份於緊接提呈授出日期前一日之收市價為每股0.21港元。獲授購股權之人士可於2003年3月1日至2012年2月6日到期日前任何時間行使彼等之權利。

此計劃中之購股權已於2004年內全獲行使。

第三期計劃：

於2003年9月29日，本公司授出可認購合共30,000,000股本公司股份之購股權，行使價按2003年購股權計劃條文計算為每股0.51港元。本公司股份於緊接提呈授出日期前一日之收市價為每股0.50港元。獲授購股權之人士可自2004年1月2日起至2012年2月6日止期間按以下兩段期間分批行使彼等之權利：

- 2004年1月2日至2012年2月6日 –
約8,990,000股
- 2004年7月2日至2012年2月6日 –
約21,010,000股

於截至2012年6月30日止6個月內，獲授購股權人士合共760,000份購股權失效，並沒有沒收或註銷購股權。於2013年6月30日，沒有到期可以但尚未行使的購股權。

Other Information 其他資料

Fourth phase:

On 12 September 2005, options were granted to subscribe for an aggregate of 69,800,000 shares of the Company, with an exercise price at HK\$0.23 per share. Those who were granted with the options can exercise their rights in two periods starting from 1 January 2006 to 6 February 2012 as follows:

- From 1 January 2006 to 6 February 2012 – approximately 34,900,000 shares
- From 1 January 2007 to 6 February 2012 – approximately 34,900,000 shares

All of the options in this phase were fully exercised in 2011.

Fifth phase:

On 29 January 2008, options were granted to subscribe for an aggregate of 67,500,000 shares of the Company, with an exercise price calculated in accordance with the provisions of the 2003 Share Option Scheme at HK\$0.28 per share. The closing price of the Company on the day immediately preceding the offer of grant was HK\$0.28 per share. Those who were granted the options can exercise their rights in two periods starting from 1 October 2008 to 6 February 2012 as below:

- From 1 October 2008 to 6 February 2012 – approximately 20,250,000 shares
- From 1 January 2009 to 6 February 2012 – approximately 47,250,000 shares

All of the options in this phase were fully exercised in 2011.

第四期計劃：

於2005年9月12日，本公司授出可認購合共69,800,000股本公司股份之購股權，行使價為每股0.23港元。獲授購股權之人士可自2006年1月1日起至2012年2月6日止期間按以下方式分兩期行使其權利：

- 2006年1月1日至2012年2月6日 – 約34,900,000股
- 2007年1月1日至2012年2月6日 – 約34,900,000股

此計劃中之購股權已於2011年全獲行使。

第五期計劃：

於2008年1月29日，本公司授出可認購合共67,500,000股本公司股份之購股權，行使價按2003年購股權計劃條文計算為每股0.28港元。本公司股份於緊接提呈授出日期前一日之收市價為每股0.28港元。獲授購股權之人士可自2008年10月1日起至2012年2月6日止按以下兩段期間分批行使其權利：

- 2008年10月1日至2012年2月6日 – 約20,250,000股
- 2009年1月1日至2012年2月6日 – 約47,250,000股

此計劃中之購股權已於2011年全獲行使。

Other Information 其他資料

PURCHASE, SALE OR REDEMPTION OF SECURITIES

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

DIVIDEND

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

REVIEW OF INTERIM RESULTS

The unaudited interim financial statements of the Group for the six months ended 30 June 2013 have been reviewed by the Company's Audit Committee and auditors, SHINEWING (HK) CPA Limited.

AUDIT COMMITTEE

The Audit Committee provides an important link between the Board and the Company's auditors in matters within the scope of the group audit. It also reviews the effectiveness of the external and internal audit, internal controls and risk evaluation.

The Audit Committee has reviewed the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters with the management. The Group's financial statements for the six months ended 30 June 2013 have been reviewed and adopted by the Audit Committee, who is of the opinion that such statements comply with the applicable accounting standards, and the Listing Rules and legal requirements, and that adequate disclosures have been made. The Audit Committee comprises 2 independent non-executive Directors and 1 non-executive Director of the Company, namely, Mr. Qiu Xianhong (Audit Committee chairman), Mr. Ling Bing and Mr. Wei Qiyang.

購買、出售或贖回證券

於期內，本公司或任何附屬公司概無購買、出售或贖回本公司任何上市證券。

股息

本公司董事不建議派發截至2013年6月30日止6個月之中期股息（2012年6月30日：無）。

中期業績審閱

本集團截至2013年6月30日止6個月之未經審核中期財務報表已由本公司之審核委員會及核數師信永中和（香港）會計師事務所有限公司審閱。

審核委員會

審核委員會就集團審核工作範圍內之事宜為董事會與本公司核數師之重要橋樑。該委員會亦審閱外部及內部審計和內部監控及風險評估的有效性。

審核委員會已與管理層一同回顧本集團所採用之會計原則及慣例，並討論審計、內部監控及財務報告事宜。本集團截至2013年6月30日止6個月之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會計標準、上市規則及法律規定，並且已作出足夠披露。審核委員會由本公司2名獨立非執行董事及1名非執行董事：邱先洪先生（審核委員會主席）、凌兵先生及魏其岩先生組成。

Other Information 其他資料

REMUNERATION COMMITTEE

The Remuneration Committee comprises 2 executive Directors and 3 independent non-executive Directors, is responsible for reviewing and evaluating the remuneration packages of the executive Directors and senior management and making recommendations to the board of directors from time to time.

NOMINATION COMMITTEE

Pursuant to the relevant requirements of the Listing Rules, the Company established a nomination committee (“Nomination Committee”) on 15 March 2012. The chairman of the Nomination Committee is Mr. Yu Zhiping, and the members of the Nomination Committee include Mr. He Zuyuan, Mr. Ling Bing, Mr. Qiu Xianhong and Mr. Huang Jinsong. The Nomination Committee comprises a majority of independent non-executive Directors.

MODEL CODE

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as the principle standards of securities transactions for directors of the Company. All Directors have confirmed, following 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 is committed to good corporate governance practices and procedures including a quality Board, sound internal control, transparency and accountability to its shareholders. The Company has fully complied with the code provisions set out in the Corporate Governance Code (Appendix 14 to the Listing Rules) during the reporting period, except the following deviations:

Code Provision A.6.7 – This Code Provision stipulates that independent non-executive Directors and other non-executive Directors, as equal Board members, should give the Board and any committees on which they serve the benefit of their skills, expertise and varied backgrounds and qualifications through regular attendance and active participation. They should also attend general meetings and develop a balanced understanding of the views of shareholders.

薪酬委員會

薪酬委員會由2名執行董事及3名獨立非執行董事組成，負責檢討及評估執行董事及高級管理人員之薪酬待遇以及不時向董事會提出推薦意見。

提名委員會

根據上市規則有關需求，本公司已於2012年3月15日成立提名委員會（「提名委員會」）。提名委員會之主席是由余志平先生擔任，而提名委員會成員包括何祖元先生、凌兵先生、邱先洪先生及黃勁松先生。提名委員會成員以獨立非執行董事佔大多數。

標準守則

本公司已採納上市規則附錄十載列之標準守則，作為本公司董事進行證券交易之原則標準。經向本公司全體董事作出特定查詢後，本公司全體董事確認於期內一直遵守標準守則所載規定準則。

公司管治

本公司一直致力維持良好的企業管治常規及程序，包括具質素的董事會、良好的內部監控、對股東的透明度和問責能力。本公司於期內一直全面遵守上市規則附錄十四《企業管治守則》所載之守則條文，惟以下偏離除外：

守則條文第A.6.7條 – 此守則條文規定獨立非執行董事及其他非執行董事作為與其他董事擁有同等地位的董事會成員，應定期出席董事會及其同時出任委員會成員的委員會的會議並積極參與會務，以其技能、專業知識及不同的背景及資格作出貢獻。彼等並應出席股東大會，對公司股東的意見有公正的了解。

Other Information 其他資料

All Directors have given the Board and the respective committees on which they serve the benefit of their skills, expertise and varied backgrounds and qualifications through regular attendance and active participation. Mr. Yu Zhiping, Mr. Wei Qiyan, Ms. Jin Yunfei and Mr. Huang Jianming all being non-executive Directors, and Mr. Ling Bing, an independent non-executive Director, were unable to attend the annual general meeting of the Company held on 16 May 2013 (the "AGM") due to other business engagement.

Code provision E.1.2 – This Code Provision stipulates that the Chairman of the board should attend and invite the chairman of the audit, remuneration, nomination and any other committees (as appropriate) to attend the AGM.

Mr. Yu Zhiping, who is the chairman of the Board and the chairman of the Nomination Committee, did not attend the AGM due to other business engagement. The chief executive officer had chaired the AGM and answered questions from shareholders.

As at the date of this report, the Board comprises two executive Directors: Mr. He Zuyuan (chief executive officer), Mr. Li Xianli and four non-executive Directors: Mr. Yu Zhiping (chairman), Mr. Wei Qiyan, Ms. Jin Yunfei and Mr. Huang Jianming and three independent non-executive Directors: Mr. Ling Bing, Mr. Qiu Xianhong and Mr. Huang Jinsong.

On behalf of the Board
HE Zuyuan
Chief Executive Officer

Hong Kong, 23 August 2013

所有董事已有定期出席及積極參與會議，向董事會及各自所屬的委員會貢獻其技能、專業知識及不同的背景及資格。非執行董事余志平先生、魏其岩先生、靳雲飛女士及黃建明先生，以及獨立非執行董事凌兵先生因另有公務無法出席本公司於2013年5月16日舉行的股東週年大會（「股東週年大會」）。

守則條文第E.1.2條－此守則條文規定董事會主席應出席並邀請審核、薪酬、提名及任何其他委員會（視乎適用而定）的主席一同出席股東週年大會。

董事會主席兼提名委員會主席余志平先生因另有公務而未有出席股東週年大會。首席執行官已主持股東週年大會並回答股東之提問。

於本報告日，董事會由兩名執行董事：何祖元先生（首席執行官）及李現立先生；四名非執行董事：余志平先生（主席）、魏其岩先生、靳雲飛女士及黃建明先生；及三名獨立非執行董事：凌兵先生、邱先洪先生及黃勁松先生組成。

承董事會命
何祖元先生
首席執行官

香港，2013年8月23日

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表審閱報告



SHINEWING (HK) CPA Limited
43/F, The Lee Gardens
33 Hysan Avenue
Causeway Bay, Hong Kong

信永中和(香港)
會計師事務所有限公司
香港銅鑼灣
希慎道33號利園43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)

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)

INTRODUCTION

We have reviewed the condensed consolidated financial statements of CGN Mining Company Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 28 to 56, which comprise the condensed consolidated statement of financial position as at 30 June 2013 and the related condensed consolidated statement of profit or loss, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and certain explanatory notes. The Main Board Listing 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 these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements 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.

引言

我們已審閱載於第28頁至第56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」)的簡明綜合財務報表，當中包括於2013年6月30日的簡明綜合財務狀況表，及截至該日止六個月期間的相關簡明綜合損益表、損益及其他全面收益表、權益變動表及現金流量表，以及若干說明附註。香港聯合交易所有限公司主板證券上市規則規定，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綜合財務報表。我們之責任，是根據審閱結果，對該等簡明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，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 Consolidated Financial Statements

簡明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 these condensed consolidated financial statements 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 consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

SHINEWING (HK) CPA Limited

Certified Public Accountants

Wong Hon Kei, Anthony

Practising Certificate Number: P05591

Hong Kong
23 August 2013

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。該等簡明綜合財務報表之審閱工作主要包括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。

信永中和(香港)會計師事務所有限公司

執業會計師

黃漢基

執業證書編號：P05591

香港
2013年8月23日

Condensed Consolidated Statement of Profit or Loss

簡明綜合損益表

For the six months ended 30 June 2013 截至2013年6月30日止6個月

		Six months ended 30 June 截至6月30日止6個月		
		2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (Unaudited) (未經審核)	
		Notes 附註		
Turnover	營業額	3	318,517	458,422
Cost of sales	銷售成本		(294,751)	(406,532)
Gross profit	毛利		23,766	51,890
Other operating income	其他經營收入		8,338	15,693
Selling and distribution expenses	銷售及分銷開支		(4,893)	(11,249)
Administrative expenses	行政開支		(43,280)	(54,292)
Changes in fair value of investment properties	投資物業公允值變動	10	(11,290)	-
Finance costs	融資成本	4	(13,350)	(12,719)
Loss before taxation	除稅前虧損		(40,709)	(10,677)
Income tax credit (expense)	所得稅抵免(支出)	5	675	(1,189)
Loss for the period	期內虧損	7	(40,034)	(11,866)
Loss for the period attributable to:	下列人士應佔期內虧損：			
Owners of the Company	本公司擁有人		(39,852)	(11,808)
Non-controlling interests	非控股權益		(182)	(58)
			(40,034)	(11,866)
Loss per share	每股虧損			
Basic and diluted	基本及攤薄	9	HK(1.20) cents (1.20)港仙	HK(0.35) cents (0.35)港仙

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 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6個月

		Six months ended 30 June 截至6月30日止6個月	
		2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (Unaudited) (未經審核)
Loss for the period	期內虧損	(40,034)	(11,866)
Other comprehensive income:	其他全面收益：		
Items that may be subsequently reclassified to profit or loss	其後或可重新分類至損益之項目		
Exchange differences arising on translating foreign operations	換算海外業務產生之匯兌差異		
Gain arising during the period	期內產生之收益	2,820	799
Other comprehensive income for the period	期內其他全面收益	2,820	799
Total comprehensive expense for the period	期內全面開支總額	(37,214)	(11,067)
Total comprehensive expense for the period attributable to:	下列人士應佔期內全面開支總額：		
Owners of the Company	本公司擁有人	(37,067)	(11,020)
Non-controlling interests	非控股權益	(147)	(47)
		(37,214)	(11,067)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2013 於2013年6月30日

			30 June 2013 2013年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2012 2012年 12月31日 HK\$'000 千港元 (Audited) (經審核)
		Notes 附註		
Non-current assets	非流動資產			
Intangible assets	無形資產	10	240	266
Property, plant and equipment	物業、廠房及設備	10	48,473	49,878
Investment properties	投資物業	10	73,643	83,530
Prepaid lease payments on land use rights	土地使用權預付租賃款項		19,458	19,751
Goodwill	商譽	11	–	–
			141,814	153,425
Current assets	流動資產			
Inventories	存貨		16,493	11,548
Loan receivables from a shareholder	應收一名股東的貸款	12	535,221	775,174
Trade and other receivables	應收賬款及其他應收款項	13	331,586	266,611
Prepaid lease payments on land use rights	土地使用權預付租賃款項		404	397
Value added tax recoverable	可收回增值稅		2,198	–
Bank balances and cash	銀行結存及現金			
– pledged	– 已抵押	14	644	644
– unpledged	– 無抵押	14	826,356	604,671
			1,712,902	1,659,045
Total assets	資產總值		1,854,716	1,812,470
Current liabilities	流動負債			
Trade and other payables	應付賬款及其他應付款項	15	287,648	220,066
Value added tax payable	應付增值稅		–	943
Income tax payable	應付所得稅		28,912	27,190
			316,560	248,199
Net current assets	流動資產淨值		1,396,342	1,410,846
Total assets less current liabilities	資產總值減流動負債		1,538,156	1,564,271

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2013 於2013年6月30日

		Note	30 June 2013 2013年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2012 2012年 12月31日 HK\$'000 千港元 (Audited) (經審核)
		附註		
Capital and reserves	資本及儲備			
Share capital	股本	16	33,326	33,326
Reserves	儲備		984,880	1,021,947
Equity attributable to owners of the Company	本公司擁有人應佔權益		1,018,206	1,055,273
Non-controlling interests	非控股權益		1,867	2,014
Total equity	權益總額		1,020,073	1,057,287
Non-current liabilities	非流動負債			
Convertible bonds	可換股債券		506,763	493,413
Deferred tax liabilities	遞延稅項負債		11,320	13,571
			518,083	506,984
			1,538,156	1,564,271

Condensed Consolidated Statement of Changes in Equity

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6個月

		Equity attributable to owners of the Company 本公司擁有人應佔權益											
		Equity component							Properties		Non-controlling	Total	
		Share capital	Share premium	of convertible bonds	Exchange translation reserve	Share options reserve	Reserve fund	Retained earnings	revaluation reserve	Total	interests	Total	
		股本	股份溢價	可換股債券	匯兌儲備	購股權儲備	儲備基金	保留盈利	物業重估	總計	非控股	總計	
		HK\$'000	HK\$'000	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	千港元	千港元	
		(Note)							(附註)				
At 1 January 2013 (audited)	於2013年1月1日 (經審核)	33,326	657,939	138,827	77,702	154	34,495	103,819	9,011	1,055,273	2,014	1,057,287	
Loss for the period	期內虧損	-	-	-	-	-	-	(39,852)	-	(39,852)	(182)	(40,034)	
Other comprehensive income for the period	期內其他全面收益	-	-	-	2,785	-	-	-	-	2,785	35	2,820	
Total comprehensive (expense) income for the period	期內全面(開支)收益總額	-	-	-	2,785	-	-	(39,852)	-	(37,067)	(147)	(37,214)	
At 30 June 2013 (unaudited)	於2013年6月30日 (未經審核)	33,326	657,939	138,827	80,487	154	34,495	63,967	9,011	1,018,206	1,867	1,020,073	

Condensed Consolidated Statement of Changes in Equity

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6個月

		Equity attributable to owners of the Company										
		本公司擁有人應佔權益										
		Equity component							Properties		Non-controlling	
Share capital	Share premium	of convertible bonds	Exchange translation reserve	Share options reserve	Reserve fund	Retained earnings	revaluation reserve	Total	interests	Total		
股本	股份溢價	可換股債券	匯兌儲備	購股權儲備	儲備基金	保留盈利	物業重估	總計	非控股	總計		
HK\$'000	HK\$'000	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	千港元	千港元		
		(Note)										
		(附註)										
At 1 January 2012 (audited)	於2012年1月1日											
	(經審核)	33,326	657,939	138,827	75,933	154	34,495	85,159	9,011	1,034,844	2,023	1,036,867
Loss for the period	期內虧損	-	-	-	-	-	-	(11,808)	-	(11,808)	(58)	(11,866)
Other comprehensive income for the period	期內其他全面收益	-	-	-	788	-	-	-	-	788	11	799
Total comprehensive (expense) income for the period	期內全面(開支)收益總額	-	-	-	788	-	-	(11,808)	-	(11,020)	(47)	(11,067)
At 30 June 2012 (unaudited)	於2012年6月30日											
	(未經審核)	33,326	657,939	138,827	76,721	154	34,495	73,351	9,011	1,023,824	1,976	1,025,800

Note: Subsidiaries in the People's Republic of China (the "PRC") have appropriated 10% of the profit to reserve fund. The reserve fund is required to be retained in the accounts of the subsidiaries for specific purposes.

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

Condensed Consolidated Statement of Cash Flows

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6個月

		Six months ended 30 June 截至6月30日止6個月	
		2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (Unaudited) (未經審核)
	Note 附註		
Net cash (used in) from operating activities	經營業務(所用)所得現金淨額		
(Increase) decrease in inventories	存貨(增加)減少	(4,619)	399,345
Increase (decrease) in trade and other payables	應付賬款及其他應付款項增加(減少)	68,063	(419,581)
Other operating cash flows	其他經營現金流量	(90,814)	54,386
		(27,370)	34,150
Net cash used in investing activities	投資活動所用現金淨額		
Placement of short-term bank deposits	存入短期銀行存款	(364,959)	(1,221,271)
Net cash outflow from disposal of subsidiaries	出售附屬公司現金流出淨額	(653)	-
Net cash inflow from loan receivables from a shareholder	應收一名股東的貸款的 現金流入淨額	239,953	-
Interest received	已收利息	10,178	14,174
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	-	205
Purchase of property, plant and equipment	購買物業、廠房及設備	(696)	(2,646)
		(116,177)	(1,209,538)
Net decrease in cash and cash equivalents	現金及現金等值項目減少淨額	(143,547)	(1,175,388)
Cash and cash equivalents at 1 January	於1月1日之現金及現金等值項目	604,671	1,262,857
Effect of foreign exchange rate change	匯率變動之影響	273	424
Cash and cash equivalents at 30 June, represented by unpledged bank balances and cash – cash at bank and on hand	於6月30日之現金及現金等值項目， 即無抵押銀行結存及現金 – 銀行及手頭現金	461,397	87,893

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2013 截至2013年6月30日止6個月

1. GENERAL AND BASIS OF PREPARATION

CGN Mining Company Limited (the “Company”) is incorporated in the Cayman Islands as an exempted company with limited liabilities. The shares of the Company are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The principal activities of the Company and its subsidiaries (collectively referred to as the “Group”) are selling, distributing and manufacturing of pharmaceutical and food products, property investment and trading of natural uranium.

The condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange and with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”).

The condensed 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 of the Company consider that it is appropriate to present the condensed consolidated financial statements in HK\$.

2. PRINCIPAL ACCOUNTING POLICIES

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

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2013 are the same as those followed in the preparation of the Group’s annual financial statements for the year ended 31 December 2012.

1. 一般資料及編製基準

中廣核礦業有限公司(「本公司»)為一家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(「聯交所»)上市。

本公司及其附屬公司(統稱「本集團»)之主要業務為藥品及食品銷售、分銷及製造，物業投資及天然鈾貿易。

簡明綜合財務報表乃根據聯交所證券上市規則附錄16之適用披露規定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」編製。

簡明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，本公司董事認為以港元呈列簡明綜合財務報表乃屬適宜。

2. 主要會計政策

簡明綜合財務報表乃按歷史成本基準編製，惟按公允值計量之投資物業除外。

除下文所述者外，截至2013年6月30日止6個月之簡明綜合財務報表使用之會計政策及計算方法與編製本集團截至2012年12月31日止年度之年度財務報表所採納者一致。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2013 截至2013年6月30日止6個月

2. PRINCIPAL ACCOUNTING POLICIES

(CONTINUED)

In the current interim period, the Group has applied, for the first time, the following new and revised Hong Kong Financial Reporting Standard (“HKFRS”) issued by the HKICPA.

Amendments to HKAS 1	Presentation of Items of Other Comprehensive Income;
Amendments to HKFRSs	Annual Improvements to HKFRSs 2009-2011 Cycle;
Amendments to HKFRS 7	Disclosures – Offsetting Financial Assets and Financial Liabilities;
Amendments to HKFRS 10, HKFRS 11 and HKFRS 12	Consolidated Financial Statements, Joint Arrangements and Disclosure of Interest in Other Entities; Transition Guidance;
HKFRS 10	Consolidated Financial Statements;
HKFRS 11	Joint Arrangements;
HKFRS 12	Disclosure of Interests in Other Entities;
HKFRS 13	Fair Value Measurement;
HKAS 19 (as revised in 2011)	Employee Benefits;
HKAS 27 (as revised in 2011)	Separate Financial Statements;
HKAS 28 (as revised in 2011)	Investments in Associates and Joint Ventures; and
HK (International Financial Reporting Interpretations Committee) – Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine.

Except as described below, the application of the above new and revised HKFRSs in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

2. 主要會計政策 (續)

於本中期報告期間，本集團首次採納以下由香港會計師公會頒佈之新訂及經修訂香港財務報告準則。

香港會計準則第1號修訂本	其他全面收益項目的列報；
香港財務報告準則修訂本	2009年－2011年週期香港財務報告準則的年度改進；
香港財務報告準則第7號修訂本	披露－金融資產和金融負債的互相抵銷；
香港財務報告準則第10號、香港財務報告準則第11號及香港財務報告準則第12號修訂本	綜合財務報表、聯合安排及披露於其他實體的權益；過渡指引；
香港財務報告準則第10號	綜合財務報表；
香港財務報告準則第11號	聯合安排；
香港財務報告準則第12號	披露於其他實體的權益；
香港財務報告準則第13號	公允值計量；
香港會計準則第19號	僱員福利；
(於2011年修訂)	
香港會計準則第27號	獨立財務報表；
(於2011年修訂)	
香港會計準則第28號	投資聯營公司及合營企業；及
(於2011年修訂)	
香港(國際財務報告詮釋委員會)－詮釋第20號	露天礦場生產期的剝除成本。

除下述者外，於本中期期間採納上述新訂及經修訂香港財務報告準則對此等簡明綜合財務報表內所呈報金額及／或此等簡明綜合財務報表所載披露事項並無重大影響。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2013 截至2013年6月30日止6個月

2. PRINCIPAL ACCOUNTING POLICIES

(CONTINUED)

Amendments to HKAS 1 Presentation of Items of Other Comprehensive Income

The amendments to HKAS 1 introduce new terminology for statement of comprehensive income and income statement. Under the amendments to HKAS 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 HKAS 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. However, the amendments to HKAS 1 require additional disclosures to be made in the other comprehensive section such that items of other comprehensive income are grouped into two categories: (a) items that will not be reclassified subsequently 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 – the amendments do not change the existing option to present items of other comprehensive income either before tax or net of tax. The amendments have been applied retrospectively, and hence the presentation of items of other comprehensive income has been modified to reflect the changes.

2. 主要會計政策 (續)

香港會計準則第1號修訂本其他全面收益項目的列報

香港會計準則第1號修訂本為全面收益表及收益表引入新的用詞。根據香港會計準則第1號修訂本，全面收益表重新命名為損益及其他全面收益表，而收益表則重新命名為損益表。香港會計準則第1號修訂本保留可於一個單一報表內或於兩個獨立而連續之報表內呈列損益及其他全面收益之選擇權。然而，香港會計準則第1號修訂本規定在其他全面收益部份作額外披露，而使其他全面收益項目須分為兩類：(a)其後將不會重新分類至損益之項目；及(b)日後在符合特定條件時可重新分類至損益之項目。其他全面收益項目之所得稅須按相同基準分配。此等修訂並沒有變更將其他全面收益項目呈列為除稅前或除稅後的現有選擇權。此等修訂已追溯採用，因此其他全面收益項目的列報已予以修訂以反映此等變動。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2013 截至2013年6月30日止6個月

2. PRINCIPAL ACCOUNTING POLICIES

(CONTINUED)

Amendments to HKFRS 7 Disclosures – Offsetting Financial Assets and Financial Liabilities

The amendments to HKFRS 7 require entities to disclose information about rights of offset and related arrangements (such as collateral posting requirements) for financial instruments under an enforceable master netting agreement or similar arrangement.

The amendments to HKFRS 7 are effective for annual periods beginning on or after 1 January 2013 and interim periods within those annual periods. The disclosures should also be provided retrospectively for all comparative periods.

HKFRS 13 Fair Value Measurement

The Group has applied HKFRS 13 for the first time in the current interim period. HKFRS 13 establishes a single source of guidance for, and disclosures about, fair value measurements, and replaces those requirements previously included in various HKFRSs. Consequential amendments have been made to HKAS 34 to require certain disclosures to be made in the interim condensed consolidated financial statements.

2. 主要會計政策 (續)

香港財務報告準則第7號修訂本披露 – 金融資產和金融負債的互相抵銷

香港財務報告準則第7號修訂本規定實體應披露關於金融工具在可執行的淨值結算總協議或類似協議下的抵銷權及相關安排的資料(例如抵押品登入規定)。

香港財務報告準則第7號修訂本於2013年1月1日或之後開始的年度期間以及有關年度期間內的中期期間生效，亦須就所有比較期間作出追溯披露。

香港財務報告準則第13號公允值計量

本集團於本中期期間首次應用香港財務報告準則第13號。香港財務報告準則第13號確立有關公允值計量及披露公允值計量資料之單一指引，並取代以往在不同香港財務報告準則中訂明的要求。香港會計準則第34號已作出相應修訂，要求在中期簡明綜合財務報表作出若干披露。

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2013 截至2013年6月30日止6個月

2. PRINCIPAL ACCOUNTING POLICIES

(CONTINUED)

HKFRS 13 Fair Value Measurement (Continued)

The scope of HKFRS 13 is broad, and applies to both financial instrument items and non-financial instrument items for which other HKFRSs require or permit fair value measurements and disclosures about fair value measurements, subject to a few exceptions. HKFRS 13 contains a new definition for 'fair value' and defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions. Fair value under HKFRS 13 is an exit price regardless of whether that price is directly observable or estimated using another valuation technique. Also, HKFRS 13 includes extensive disclosure requirements.

In accordance with the transitional provisions of HKFRS 13, the Group has applied the new fair value measurement and disclosure requirements prospectively. Disclosures of fair value information are set out in note 19.

Amendments to HKAS 34 Interim Financial Reporting (as part of the Annual Improvements to HKFRSs 2009-2011 Cycle)

The Group has applied the amendments to HKAS 34 Interim Financial Reporting as part of the Annual Improvements to HKFRSs 2009 – 2011 Cycle for the first time in the current interim period. The amendments to HKAS 34 clarify that the total assets and total liabilities for a particular reportable segment would be separately disclosed in the interim financial statements only when the amounts are regularly provided to the chief operating decision maker and there has been a material change from the amounts disclosed in the last annual financial statements for that reportable segment.

2. 主要會計政策 (續)

香港財務報告準則第13號公允價值計量 (續)

香港財務報告準則第13號範圍廣泛，適用於其他香港財務報告準則規定或允許公允價值計量及披露公允價值計量資料之金融工具項目及非金融工具項目，惟少數例外情況除外。香港財務報告準則第13號包含「公允價值」的新定義，定義公允價值為在第一（或在最有利的）市場中，根據計量日的當時市場狀況，釐定出售資產所得到或轉讓負債所付出的作價。香港財務報告準則第13號規定，公允價值為出售價格，而不論該價格是否可直接觀察或利用其他評估方法預算出來。此外，香港財務報告準則第13號包含廣泛之披露規定。

根據香港財務報告準則第13號之過渡條文，本集團已追溯採用新公允價值計量及披露規定。有關公允價值的披露載於附註19。

香港會計準則第34號修訂本中期財務報告 (作為2009年 – 2011年週期香港財務報告準則的年度改進之部份)

於本中期期間，本集團首次應用香港會計準則第34號修訂本中期財務報告，作為2009年 – 2011年週期香港財務報告準則的年度改進之部份。香港會計準則第34號修訂本澄清，只在特定呈報分部的總資產和總負債的金額是定期提供給主要營運決策者及與上一份年度財務報表所披露該呈報分部的金額存有重大轉變的情況下，中期財務報告方會分開披露該呈報分部的總資產和總負債。

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For the six months ended 30 June 2013 截至2013年6月30日止6個月

3. TURNOVER AND SEGMENT INFORMATION

Turnover represents amount received and receivable from sales of pharmaceutical and food products and natural uranium net of returns, discounts allowed and sales related taxes and gross rental income during the period.

Specifically, the Group's reportable and operating segments under HKFRS 8 are as follows:

- a) pharmaceutical and food segment engages in the selling, distributing and manufacturing of pharmaceutical and food products;
- b) property investment segment engages in leasing, developing and selling of office premises and residential properties; and
- c) natural uranium trading segment engages in trading of natural uranium.

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

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

3. 營業額及分部資料

營業額指期內扣除退貨、允許折扣及相關銷售稅後來自銷售藥品、食品及天然鈾之已收及應收款項及租金總收入。

具體而言，本集團根據香港財務報告準則第8號劃分的可報告及經營分部如下：

- a) 藥品和食品分部指銷售、分銷及製造藥品及食品；
- b) 物業投資分部指租賃、發展及出售辦公室及住宅物業；及
- c) 天然鈾貿易分部指天然鈾貿易。

本集團並無將經營分部整合以組成上述可報告分部。

本集團按可報告及經營分部呈列回顧期間之收益及業績分析如下：

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For the six months ended 30 June 2013 截至2013年6月30日止6個月

3. TURNOVER AND SEGMENT INFORMATION (CONTINUED)

3. 營業額及分部資料 (續)

Six months ended 30 June 2013

截至2013年6月30日止6個月

		Pharmaceutical and food 藥品及食品 HK\$'000 千港元 (Unaudited) (未經審核)	Property investment 物業投資 HK\$'000 千港元 (Unaudited) (未經審核)	Natural Uranium trading 天然鈾貿易 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Turnover	營業額	19,992	3,729	294,796	318,517
Segment (loss) profit	分部(虧損)溢利	(30,986)	(10,137)	17,688	(23,435)
Other income and gains	其他收入及收益				8,338
Central administrative costs	中央行政成本				(12,262)
Finance costs	融資成本				(13,350)
Loss before taxation	除稅前虧損				(40,709)

Six months ended 30 June 2012

截至2012年6月30日止6個月

		Pharmaceutical and food 藥品及食品 HK\$'000 千港元 (Unaudited) (未經審核)	Property investment 物業投資 HK\$'000 千港元 (Unaudited) (未經審核)	Natural Uranium trading 天然鈾貿易 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Turnover	營業額	32,737	3,379	422,306	458,422
Segment (loss) profit	分部(虧損)溢利	(17,652)	1,618	30,713	14,679
Other income and gains	其他收入及收益				14,566
Central administrative costs	中央行政成本				(27,203)
Finance costs	融資成本				(12,719)
Loss before taxation	除稅前虧損				(10,677)

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2013 截至2013年6月30日止6個月

3. TURNOVER AND SEGMENT INFORMATION (CONTINUED)

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

3. 營業額及分部資料 (續)

本集團按可報告及經營分部呈列之資產及負債分析如下：

<i>Segment assets</i>	<i>分部資產</i>	30 June 2013 2013年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2012 2012年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Pharmaceutical and food	藥品及食品	90,893	93,078
Property investment	物業投資	77,874	87,833
Natural uranium trading	天然鈾貿易	314,570	240,596
		483,337	421,507
Unallocated corporate assets	未分配公司資產	1,371,379	1,390,963
Total assets	資產總值	1,854,716	1,812,470

<i>Segment liabilities</i>	<i>分部負債</i>	30 June 2013 2013年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2012 2012年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Pharmaceutical and food	藥品及食品	3,725	17,652
Property investment	物業投資	1,132	1,216
Natural uranium trading	天然鈾貿易	277,472	198,969
		282,329	217,837
Unallocated corporate liabilities	未分配公司負債	552,314	537,346
Total liabilities	負債總額	834,643	755,183

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2013 截至2013年6月30日止6個月

4. FINANCE COSTS

4. 融資成本

		Six months ended 30 June 截至6月30日止6個月	
		2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (Unaudited) (未經審核)
Imputed interest charged on convertible bonds	可換股債券之 估算利息開支	13,350	12,719

5. INCOME TAX (CREDIT) EXPENSE

5. 所得稅(抵免)開支

		Six months ended 30 June 截至6月30日止6個月	
		2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (Unaudited) (未經審核)
Hong Kong Profits Tax – current period	香港利得稅 — 本期間	1,725	–
PRC Enterprise Income Tax – current period	中國企業所得稅 — 本期間	22	29
– underprovision in prior year	— 過往年度撥備不足	–	1,064
		22	1,093
		1,747	1,093
Deferred tax	遞延稅項	(2,422)	96
		(675)	1,189

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2013 截至2013年6月30日止6個月

5. INCOME TAX (CREDIT) EXPENSE (CONTINUED)

During the six months ended 30 June 2013, Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profits.

No tax is provided for the Group in respect of the profit for the six months ended 30 June 2012 arising in Hong Kong since the assessable profit is wholly absorbed by tax losses brought forward.

Up to 30 June 2012, the Hong Kong Profits Tax amounting to approximately HK\$34,041,000 of a subsidiary of the Company ("the Subsidiary A") in respect of the years of assessment 2000/01 to 2005/06 was under inquiries by the Hong Kong Inland Revenue Department (the "IRD"). The Group lodged objections against the assessments and the IRD had held over the payment of the profits tax and the total amount of approximately HK\$15,791,000 tax reserve certificates were purchased and recorded as income tax recoverable in the statement of financial position.

The directors of the Company believed that the Subsidiary A had a reasonable likelihood of success in defending its position that the income derived was non-Hong Kong sourced and therefore, was not subject to Hong Kong Profits Tax. Accordingly, no provision for profits tax was required.

5. 所得稅(抵免)開支(續)

截至2013年6月30日止6個月，香港利得稅按估計應課稅溢利以16.5%的稅率計算。

由於截至2012年6月30日止6個月於香港產生之應課稅溢利全數為稅務虧損結轉所抵銷，故本集團並無作出香港利得稅撥備。

截至2012年6月30日，香港稅務局(「稅局」)正查詢本公司一間附屬公司(「附屬公司A」)由2000/01至2005/06課稅年度之香港利得稅，涉及稅款約34,041,000港元。本集團已對評稅提出反對，獲稅局暫緩繳納利得稅，而該公司已購買儲稅券合共約15,791,000港元，並於財務狀況表入賬為可收回所得稅。

本公司董事相信，附屬公司A有合理理據支持申辯所得收入並非源自香港，故毋須繳納香港利得稅，因而毋須作出利得稅撥備。

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5. INCOME TAX (CREDIT) EXPENSE (CONTINUED)

In the second half year of 2012, the Group reached a settlement agreement with the IRD on the amounts of Hong Kong Profits Tax relating to the years of assessment 2000/01 to 2011/12 for a total sum of approximately HK\$26,357,000 together with interest and penalty of approximately HK\$6,376,000. The tax liability of approximately HK\$26,357,000 and interest and penalty of approximately HK\$6,376,000 were recognised as income tax expense and administrative expense for the year ended 31 December 2012, respectively. Pursuant to the deed of indemnity dated 30 January 2002, sum incurred before 2002 of approximately HK\$2,960,000 was indemnified and settled by the then controlling shareholders. The remaining amounts borne by the Group in total of approximately HK\$29,773,000 was settled by tax reserve certificates in sum of approximately HK\$15,791,000 and cash of approximately HK\$13,982,000 during the year ended 31 December 2012.

Besides, the IRD issued protective profits tax assessments of approximately HK\$5,849,000 to another subsidiary of the Company (the "Subsidiary B") relating to the year of assessment 2002/03 and 2003/04 in prior years. The Group lodged objections with the IRD against the protective assessments. The IRD agreed to hold over the tax claim subject to the purchasing of a tax reserve certificate of approximately HK\$300,000. The Group purchased the tax reserve certificate as demanded by the IRD in prior year. The amount was recorded as income tax recoverable as at 30 June 2012.

5. 所得稅（抵免）開支（續）

於2012年下半年，本集團與稅局就2000/01至2011/12課稅年度之香港利得稅總額約26,357,000港元連同利息及罰款約6,376,000港元達成和解協議。稅務負債約26,357,000港元連同利息及罰款約6,376,000港元於截至2012年12月31日止年度確認為所得稅開支及行政開支。根據於2002年1月30日訂立之彌償保證契據，於2002年前產生的約2,960,000港元獲得當時的控股股東彌償及支付。截至2012年12月31日止年度，由本集團承擔的餘額合共約29,773,000港元中，約15,791,000港元以儲稅券償還，約13,982,000港元以現金支付。

除此以外，於過往年度，稅局就2002/03及2003/04課稅年度向本公司另一間附屬公司（「附屬公司B」）發出保障性利得稅評稅約5,849,000港元。本集團向稅局提出反對保障性評稅。稅局同意待購買儲稅券約300,000港元後，暫緩繳付有關稅項。本集團在過往年度已應稅局要求購買有關儲稅券。該款項入賬為2012年6月30日之可收回所得稅。

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5. INCOME TAX (CREDIT) EXPENSE (CONTINUED)

The directors of the Company believed that the Subsidiary B had a reasonable likelihood of success in defending its position that the income derived was non-Hong Kong sourced and therefore, was not subject to Hong Kong Profits Tax. Accordingly, no provision for profits tax was required.

In the second half year of 2012, the Hong Kong Profits Tax amounting to approximately HK\$21,000,000 of the Subsidiary B in respect of the years of assessment 2004/05 to 2005/06 was under inquiries by the IRD. The Group lodged an objection against the assessments and the IRD had held over the payment of profits tax. The tax reserve certificate of HK\$300,000 was refunded as the IRD agreed that the income derived by the Subsidiary B was non-Hong Kong sourced. Accordingly, no provision for profits tax was required.

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 subsidiaries is 25% for both periods.

Certain PRC subsidiaries were either in loss-making position for the current and the previous periods or had sufficient tax losses brought forward from previous period to offset the estimated assessable income for the period and accordingly did not have any assessable income for the current and previous periods.

The subsidiary operating in Macau is exempted from the income tax in Macau for the current and previous periods.

Pursuant to the laws and regulations of the Cayman Islands and the British Virgin Islands (the "BVI"), the Group is not subject to any income tax in the Cayman Islands and the BVI for the current and previous periods.

5. 所得稅（抵免）開支（續）

本公司董事相信，附屬公司B有合理理據支持申辯所得收入並非源自香港，故毋須繳納香港利得稅，因而毋須作出利得稅撥備。

於2012年下半年，稅局查詢附屬公司B於2004/05至2005/06課稅年度之香港利得稅，涉及稅款約21,000,000港元。本集團已對該項評稅提出反對，獲稅局暫緩繳納利得稅。由於稅局同意來自附屬公司B的收入並非源自香港，儲稅券300,000港元獲得退回。因此毋須作出利得稅撥備。

根據中國企業所得稅法及其實施條例，位於中國的附屬公司於本期間及過往期間之稅率為25%。

於本期間及過往期間，若干位於中國的附屬公司處於虧損狀況，或結轉自過往期間之稅務虧損足以抵銷期內估計應課稅收入，因此於本期間及過往期間並無任何應課稅收入。

於本期間及過往期間，在澳門經營之附屬公司獲豁免繳納澳門所得稅。

根據開曼群島及英屬處女群島（「BVI」）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及BVI所得稅。

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6. DISPOSAL OF SUBSIDIARIES

On 21 June 2013, the Group entered into a sale agreement to dispose of its 100% equity interest in a total of three inactive subsidiaries, to an independent third party for a total consideration of HK\$70,000. Those disposed subsidiaries included Sino Lion Capital Inc., Beshabar (Macao Commercial Offshore) Limited and Beshabar Trading Limited.

The net assets of those disposed subsidiaries at the date of disposal were as follows:

6. 出售附屬公司

於2013年6月21日，本集團訂立銷售協議，向獨立第三方出售其三間並無業務之附屬公司之全部股本權益，總代價為70,000港元。該等已出售附屬公司包括 Sino Lion Capital Inc.、芘莎芭（澳門離岸商業服務）有限公司及 Beshabar Trading Limited。

該等已出售附屬公司於出售日期之資產淨值如下：

		HK\$'000 千港元 (Unaudited) (未經審核)
Net assets disposed of	所出售資產淨值	64
Gain on disposal of subsidiaries	出售附屬公司之收益	6
Total cash consideration	總現金代價	70
Net cash outflow arising on disposal	出售產生之現金流出淨額	
Cash consideration received	所收取現金代價	70
Bank balances and cash disposed of	所出售銀行結存及現金	(723)
		(653)

The subsidiaries disposed of had no significant impact on the results and cash flows of the Group for the six months ended 30 June 2013.

出售附屬公司對本集團截至2013年6月30日止6個月之業績及現金流量並無重大影響。

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7. LOSS FOR THE PERIOD

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

7. 期內虧損

期內虧損乃於扣除(計入)下列各項後列賬:

		Six months ended 30 June 截至6月30日止6個月	
		2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (Unaudited) (未經審核)
Amortisation of intangible assets	攤銷無形資產	30	31
Amortisation of prepaid lease payments on land use rights	攤銷土地使用權預付租賃款項	199	223
Cost of inventories recognised as an expense	確認為開支的存貨成本	290,521	405,905
Decrease (increase) in fair value of investment properties	投資物業之公允價值減少(增加)	11,290	(383)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	3,240	3,328
Write-down of inventories (included in cost of sales)	撇減存貨(計入銷售成本)	3,499	-
Write-off of inventories (included in cost of sales)	撇銷存貨(計入銷售成本)	100	-
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	173	54
Research and development costs	研究及開發費用	98	556
Loan interest income	貸款利息收入	(3,169)	-
Bank interest income	銀行利息收入	(4,595)	(14,441)
Exchange gain	匯兌收益	(561)	(125)
Gain on disposal of subsidiaries	出售附屬公司之收益	(6)	-

8. INTERIM DIVIDEND

No dividends were paid, declared or proposed during the interim period. The directors of the Company do not recommend the payment of an interim dividend (six months ended 30 June 2012: nil).

8. 中期股息

於中期內，概無派付、宣派或擬派任何股息。本公司董事不建議派發中期股息(截至2012年6月30日止6個月: 無)。

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For the six months ended 30 June 2013 截至2013年6月30日止6個月

9. LOSS PER SHARE

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

9. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃按下列數據計算：

		Six months ended 30 June 截至6月30日止6個月	
		2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (Unaudited) (未經審核)
Loss	虧損		
Loss for the period attributable to the owners of the Company for the purpose of basic and diluted loss per share	計算每股基本及攤薄虧損之本公司擁有人應佔期內虧損	(39,852)	(11,808)
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	計算每股基本及攤薄虧損之普通股加權平均數	3,332,586,993	3,332,586,993

For the six months ended 30 June 2013, diluted loss per share was same as the basic loss per share, as the effect of the conversion of the Company's convertible bonds was anti-dilutive for the six months ended 30 June 2013.

截至2013年6月30日止6個月，由於轉換本公司可換股債券於截至2013年6月30日止6個月具反攤薄作用，故每股攤薄虧損與每股基本虧損相同。

For the six months ended 30 June 2012, diluted loss per share was same as the basic loss per share, as the effect of the conversion of the Company's share options and convertible bonds was anti-dilutive for the six months ended 30 June 2012.

截至2012年6月30日止6個月，由於轉換本公司購股權及可換股債券於截至2012年6月30日止6個月具反攤薄作用，故每股攤薄虧損與每股基本虧損相同。

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10. MOVEMENTS IN INTANGIBLE ASSETS, PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTIES

During the six months ended 30 June 2013, the Group spent approximately HK\$766,000 (six months ended 30 June 2012: approximately HK\$2,646,000) for the acquisition of property, plant and equipment.

Property, plant and equipment with a net carrying value of approximately HK\$400,000 were disposed of by the Group during the six months ended 30 June 2013 (six months ended 30 June 2012: approximately HK\$259,000), resulting in a loss on disposal of approximately HK\$173,000 (six months ended 30 June 2012: HK\$54,000).

During the six months ended 30 June 2013 and 2012, the directors of the Company conducted a review of the Group's intangible assets and determined that no impairment losses have been recognised.

As at 30 June 2013, the fair value of the Group's investment properties have been arrived at on the basis of a valuation carried out on that date by an independent qualified professional valuer not connected with the Group, Avista Valuation Advisory Limited ("Avista"), 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 assuming sale with existing tenancies by using the income approach by capitalising the net rental income receivable from the existing tenancies and the reversionary income potentials. Consequently, decrease in fair value of approximately HK\$11,290,000 (six months ended 30 June 2012: increase in fair value of approximately HK\$383,000) has been recognised in the current period.

10. 無形資產、物業、廠房及設備以及投資物業變動

截至2013年6月30日止6個月，本集團斥資約766,000港元（截至2012年6月30日止6個月：約2,646,000港元）購買物業、廠房及設備。

本集團於截至2013年6月30日止6個月出售賬面淨值約400,000港元（截至2012年6月30日止6個月：約259,000港元）之物業、廠房及設備，產生出售虧損約173,000港元（截至2012年6月30日止6個月：54,000港元）。

截至2013年及2012年6月30日止6個月，本公司董事審閱本集團之無形資產，並認為並無減值虧損予以確認。

於2013年6月30日，本集團投資物業之公允值乃基於與本集團並無關連之獨立合資格專業估值師艾華迪評估諮詢有限公司（「艾華迪」）於該日作出之估值計算。艾華迪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。該估值（假設帶現有租約銷售）乃透過資本化應收現有租約租金淨收入及潛在復歸租金收入，以收入法按公平市值基準而作出。因此，於本期間確認的公允值減少約11,290,000港元（截至2012年6月30日止6個月：公允值增加約383,000港元）。

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11. GOODWILL

The amount represents goodwill in relation to the acquisition of the entire equity interest in Sichuan Hengtai Pharmaceutical Company Limited and its subsidiary in 2008.

Upon confirmation of expiry of the food hygiene license of Osteoform Food Product during the second half year of 2011, goodwill was further impaired to nil with reference to a valuation report issued by Avista.

12. LOAN RECEIVABLES FROM A SHAREHOLDER

The Group advanced the revolving loans to China Uranium Development Company Limited ("China Uranium Development") in the sum of USD69,000,000 during the six months ended 30 June 2013 (31 December 2012: USD100,000,000). The loans were unsecured, carried interest at one to three months London Interbank Offered Rate ("LIBOR") plus 6% per annum (which were predetermined at 6.21% to 6.28% per annum on date of advancement) (31 December 2012: one month LIBOR plus 6% per annum (which was predetermined at 6.2075% per annum on the date of advancement) and repayable within 60 to 91 days (31 December 2012: 45 days) after the advancement.

11. 商譽

該金額為於2008年收購四川恒泰醫藥有限公司及其附屬公司全部股本權益產生之商譽。

確認樂力鈣食品之食品衛生許可證於2011年下半年到期後，並經參考艾華迪所發出之估值報告，商譽已進一步減值至零。

12. 應收一名股東的貸款

	30 June 2013 2013年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2012 2012年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Loan to China Uranium Development 貸款予中國鈾業發展	535,221	775,174

本集團於截至2013年6月30日止6個月向中國鈾業發展有限公司(「中國鈾業發展」)授出為數69,000,000美元的循環貸款(2012年12月31日：100,000,000美元)。該貸款為無抵押，按一至三個月倫敦銀行同業拆息加6厘的年息(於貸款日期已預定為年息6.21厘至6.28厘)計息(2012年12月31日：按一個月倫敦銀行同業拆息加6厘的年息(於貸款日期已預定為年息6.2075厘)計息)，並須於貸款日期後60至91日內償還(2012年12月31日：45日)。

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13. TRADE AND OTHER RECEIVABLES

The Group normally grants to its trade customers credit periods for pharmaceutical and food segment ranging from 90 days to 180 days while credit periods for natural uranium segment ranging from 25 days to 88 days.

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

		30 June 2013 2013年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2012 2012年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30天內	317,366	246,427
31-60 days	31至60天	1,911	3,291
61-90 days	61至90天	1,960	1,373
Over 90 days	超過90天	206	-
		321,443	251,091

14. BANK BALANCES AND CASH

		30 June 2013 2013年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2012 2012年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Pledged bank deposits	已抵押銀行存款	644	644
Unpledged bank deposits:	無抵押銀行存款：		
Cash at bank and on hand	銀行及手頭現金	461,397	604,671
Short-term bank deposits with maturity more than three months	到期日為超過三個月之短期銀行存款	364,959	-
		826,356	604,671
		827,000	605,315

13. 應收賬款及其他應收款項

本集團一般給予其藥品及食品分部貿易客戶90天至180天之信貸期，而天然鈾分部之信貸期為25天至88天。

下文為於期內結算日，以與有關收益確認日期相若的發票日期為基準，扣除已確認減值虧損後之應收賬款及應收票據賬齡分析：

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15. TRADE AND OTHER PAYABLES

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

		30 June 2013 2013年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2012 2012年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30天內	277,259	198,704
31-60 days	31至60天	80	46
61-90 days	61至90天	13	13
Over 90 days	超過90天	391	305
		277,743	199,068

16. SHARE CAPITAL

16. 股本

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
Ordinary share of HK\$0.01 each	每股面值0.01港元之普通股		
Authorised:	法定：		
At 1 January 2012, 31 December 2012 and 30 June 2013	於2012年1月1日、 2012年12月31日及 2013年6月30日	50,000,000,000	500,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2012, 31 December 2012 and 30 June 2013	於2012年1月1日、 2012年12月31日及 2013年6月30日	3,332,586,993	33,326

本集團應付賬款按發票日期分析之賬齡如下：

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17. SHARE OPTION SCHEME

Pursuant to an ordinary resolution passed at the annual general meeting held on 2 June 2010, a new share option scheme was adopted and the share option scheme of the Company adopted on 23 July 2003 (“2003 Share Option Scheme”) was terminated. Any share options granted pursuant to the 2003 Share Option Scheme prior to the termination will remain exercisable before the expiration date.

During the six months ended 30 June 2013, no share options (six months ended 30 June 2012: 860,000) were lapsed and no share options (six months ended 30 June 2012: nil) were exercised. As at 30 June 2013 and 31 December 2012, no share options were outstanding.

18. RELATED PARTY TRANSACTIONS

During the six months ended 30 June 2013 and 2012, the Group has the following significant related party transactions:

(a) Transactions during the period

Sales of natural uranium to CGNPC-URC, the sole shareholder of China Uranium Development	向中廣核鈾業發展(中國鈾業發展之唯一股東)銷售天然鈾	294,796	422,306
Loan interest income received from China Uranium Development	收取中國鈾業發展的貸款利息收入	3,169	-

17. 購股權計劃

根據於2010年6月2日舉行之股東週年大會通過之一項普通決議案，已採納一項新購股權計劃，而本公司於2003年7月23日採納之購股權計劃(「2003年購股權計劃」)則已終止。根據2003年購股權計劃於計劃終止前授出之購股權於屆滿日前仍然可行使。

截至2013年6月30日止6個月，並無(截至2012年6月30日止6個月：860,000份)購股權已失效及無(截至2012年6月30日止6個月：無)購股權已獲行使。於2013年6月30日及2012年12月31日，概無尚未行使之購股權。

18. 有關連人士交易

截至2013年及2012年6月30日止6個月，本集團之重大有關連人士交易如下：

(a) 期內交易

Six months ended 30 June
截至6月30日止6個月

2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (Unaudited) (未經審核)
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Sales of natural uranium to CGNPC-URC, the sole shareholder of China Uranium Development	向中廣核鈾業發展(中國鈾業發展之唯一股東)銷售天然鈾	294,796	422,306
Loan interest income received from China Uranium Development	收取中國鈾業發展的貸款利息收入	3,169	-

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For the six months ended 30 June 2013 截至2013年6月30日止6個月

18. RELATED PARTY TRANSACTIONS (CONTINUED)

- (b) A tax indemnity dated 30 January 2002 was entered into by the then controlling shareholders of the Company, the Company and its subsidiaries, pursuant to which the then controlling shareholders provide indemnities on a joint and several basis in respect of, among other matters, taxation which might be payable by any member of the Group (other than those established or incorporated subsequent to the date of the tax indemnity) in respect of any income, profits or gains earned, accrued and received on or before 7 February 2002.
- (c) The remuneration of directors of the Company and other members of key management during the period was as follows:

18. 有關連人士交易 (續)

- (b) 本公司當時之控股股東、本公司及其附屬公司於2002年1月30日訂立稅項彌償保證，據此，當時之控股股東以共同及各別基準就（其中包括）本集團任何成員公司（於稅項彌償保證日期後成立或註冊成立公司除外）可能須支付有關2002年2月7日或之前已賺取、累計及收取之任何收入、溢利或收益之稅項提供彌償保證。
- (c) 期內，本公司董事及其他主要管理人員之酬金如下：

Six months ended 30 June 截至6月30日止6個月

		2013 2013年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 2012年 HK\$'000 千港元 (Unaudited) (未經審核)
Short-term benefits	短期福利	1,590	3,492
Post-employment benefits	離職後福利	10	44
		1,600	3,536

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19. FAIR VALUE MEASUREMENT

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

20. PLEDGE OF ASSETS

At 30 June 2013 and 31 December 2012, certain assets of the Group were pledged to secure banking facilities granted to the Group as follows:

19. 公允值計量

本公司董事認為，按攤銷成本在簡明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。

20. 資產抵押

於2013年6月30日及2012年12月31日，本集團若干資產已就本集團獲授銀行信貸額度作出抵押如下：

		30 June 2013 2013年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2012 2012年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Bank balances and cash	銀行結存及現金	644	644



中廣核礦業有限公司*

CGN Mining Company Limited