



CHINESE PEOPLE HOLDINGS COMPANY LIMITED 中民控股有限公司

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限責任公司)

(Stock Code 股份代號：681)



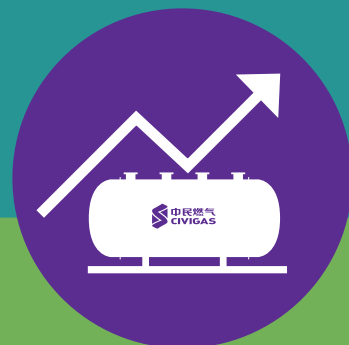
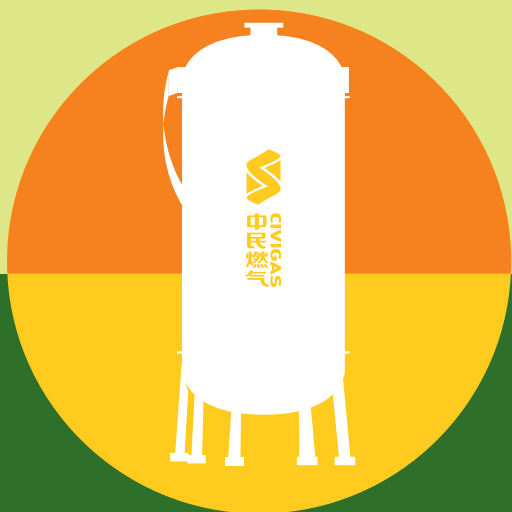
2021

INTERIM REPORT

(FOR THE SIX MONTHS ENDED 30 JUNE 2021)

中期報告

(截至2021年6月30日止六個月)



Contents

目錄

- 2 **Corporate Information**
公司資料
- 3 **Management Discussion and Analysis**
管理層討論及分析
- 18 **Condensed Consolidated Statement of Profit or Loss
and Other Comprehensive Income**
簡明綜合損益及其他全面收入報表
- 20 **Condensed Consolidated Statement of Financial Position**
簡明綜合財務狀況報表
- 22 **Condensed Consolidated Statement of Changes in Equity**
簡明綜合權益變動表
- 24 **Condensed Consolidated Statement of Cash Flows**
簡明綜合現金流量表
- 25 **Notes to the Condensed Consolidated Financial Statements**
簡明綜合財務報表附註
- 56 **Disclosure of Interests**
權益披露
- 59 **Other Information**
其他資料



Corporate Information

公司資料

Board of Directors	Dr. Mo Shikang Mr. Zhang Hesheng Mr. Fan Fangyi Miss Mo Yunbi Ms. Li Fun Replen Dr. Liu Junmin* Prof. Zhao Yanyun* Mr. Cheung Chi Ming* (* Independent Non-executive Directors)	(Chairman) (Deputy Chairman) (Managing Director)	董事會	莫世康博士 (主席) 張和生先生 (副主席) 范方義先生 (董事總經理) 莫雲碧小姐 李歡女士 劉駿民博士* 趙彥雲教授* 張志明先生* (*獨立非執行董事)
Audit Committee	Mr. Cheung Chi Ming Dr. Liu Junmin Prof. Zhao Yanyun	(Chairman)	審核委員會	張志明先生 (主席) 劉駿民博士 趙彥雲教授
Nomination Committee	Dr. Mo Shikang Dr. Liu Junmin Prof. Zhao Yanyun Mr. Cheung Chi Ming	(Chairman)	提名委員會	莫世康博士 (主席) 劉駿民博士 趙彥雲教授 張志明先生
Remuneration Committee	Mr. Cheung Chi Ming Dr. Mo Shikang Mr. Zhang Hesheng Dr. Liu Junmin Prof. Zhao Yanyun	(Chairman)	薪酬委員會	張志明先生 (主席) 莫世康博士 張和生先生 劉駿民博士 趙彥雲教授
Company Secretary	Ms. Li Fun Replen		公司秘書	李歡小姐
Principal Bankers	Bank of China (Hong Kong) Limited The Hongkong and Shanghai Banking Corporation Limited Industrial and Commercial Bank of China Postal Savings Bank of China Mianzhu SPD Rural Bank# Agricultural Bank of China China Construction Bank		主要往來銀行	中國銀行(香港)有限公司 香港上海滙豐銀行有限公司 中國工商銀行 中國郵政儲蓄銀行 綿竹浦發村鎮銀行 中國農業銀行 中國建設銀行
Auditor	Fan, Chan & Co. Limited		核數師	范陳會計師行有限公司
Principal Share Registrar and Transfer Office	MUFG Fund Services (Bermuda) Limited 4th Floor North Cedar House 41 Cedar Avenue Hamilton HM 12 Bermuda		股份過戶登記總處	MUFG Fund Services (Bermuda) Limited 4th Floor North Cedar House 41 Cedar Avenue Hamilton HM 12 Bermuda
Hong Kong Branch Share Registrar and Transfer Office	Tricor Tengis Limited Level 54 Hopewell Centre 183 Queen's Road East Hong Kong		股份過戶登記香港分處	卓佳登捷時有限公司 香港 皇后大道東183號 合和中心 54樓
Registered Office	Victoria Place, 5th Floor 31 Victoria Street Hamilton HM 10 Bermuda		註冊辦事處	Victoria Place, 5th Floor 31 Victoria Street Hamilton HM 10 Bermuda
Head Office	No. 36 BDA International Business Park No. 2 Jingyuan North Street Economic Technological Development Area Beijing, 100176, China		總辦事處	中國北京市 經濟技術開發區 景園北街2號 BDA國際企業大道36號 郵編100176
Principal Place of Business in Hong Kong	Room 601, 6 th Floor On Hong Commercial Building 145 Hennessy Road Wanchai, Hong Kong		香港主要營業地點	香港灣仔 軒尼詩道145號 安康商業大廈 6樓601室
Email	info@681hk.com		電郵	info@681hk.com
Website	www.681hk.com		網址	www.681hk.com
Stock Code	00681		股份代號	00681

For identification purpose only

Management Discussion and Analysis

管理層討論及分析

The board (the “**Board**”) of directors (the “**Director(s)**”) of Chinese People Holdings Company Limited (the “**Company**”) is hereby to announce the unaudited consolidated interim result of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 30 June 2021 (the “**Period**” or “**Reporting Period**”).

CHANGE OF FINANCIAL YEAR END DATE FROM LAST FINANCIAL YEAR

The financial year end date of the Company was changed from 31 March to 31 December in the year 2020 to align with the financial year end date of the Company’s principal operating subsidiaries established in China for which their accounts are statutorily required to be prepared with a financial year end date of 31 December, details of information may refer to an announcement of the Company on 30 September 2020. Accordingly, the unaudited condensed consolidated financial statements for the current period covers the six months period from 1 January 2021 to 30 June 2021 (the “**Period**” or the “**Reporting Period**”). The corresponding comparative figures shown for the condensed consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows and related notes cover the six months period from 1 April 2020 to 30 September 2020 (the “**Previous Period**”) and therefore may not be comparable with figures shown for the Reporting Period.

BUSINESS REVIEW

For the six months ended 30 June 2021, the revenue of the Group amounted to approximately RMB1,258 million (the Previous Period: RMB1,001 million), representing an increase of approximately 25.58% as compared with the Previous Period, while profit of the Group for the Period was approximately RMB119.24 million (the Previous Period: RMB116.55 million), representing an increase of approximately 2.30%. Basic earnings per share of the Company was RMB1.18 cents (the Previous Period: RMB1.04 cents). The overall gross profit margin of the Group was approximately 14.78% (the Previous Period: 18.40%), representing a decrease of approximately 3.62 percentage point (“**ppt**”) as compared with the Previous Period. The decrease in gross profit margin was mainly attributable to the increase in the cost of sales and services, which resulted in a slightly decrease in the gross profit margin as compared with the Previous Period.

中民控股有限公司(「本公司」)董事(「董事」)會(「董事會」)僅此公布，本公司及其附屬公司(統稱「本集團」)截至2021年6月30日止6個月(「本期間」或「本報告期間」)未經審核之綜合中期業績。

自上一年度更改財政年度結算日

本公司之財政年度結算日於2020年由3月31日更改為12月31日，以與本公司於中國註冊成立之主要營運附屬公司的財政年度結算日一致，而該等附屬公司需按法定要求以12月31日為財政年度結算日編製賬目，詳情資料可參考本公司於2020年9月30日之公布。因此，本期間之未經審核綜合財務報表涵蓋由2021年1月1日截至2021年6月30日止6個月期間(「本期間」或「本報告期間」)。簡明綜合損益及其他全面收入報表、綜合權益變動表、綜合現金流量表及相關附註內列示之相應比較數據涵蓋由2020年4月1日至2020年9月30日止之6個月期間(「過往期間」)，因此未必可與本報告期間所列示之數據額相比較。

業務回顧

截至2021年6月30日止6個月，本集團收入約人民幣12.58億元(過往期間：人民幣10.01億元)，同比過往期間增加約25.58%，本期間本集團溢利約人民幣119.24百萬元(過往期間：人民幣116.55百萬元)，同比過往期間增加約2.30%。本公司每股基本盈利為人民幣1.18分(過往期間：人民幣1.04分)。本集團的整體毛利率約14.78%(過往期間：18.40%)，同比過往期間減少約3.62百分點。毛利率減少主要是由於銷售及服務成本上升，使得毛利率同比過往期間略有減少。



Management Discussion and Analysis 管理層討論及分析

BUSINESS REVIEW (Continued)

Piped Gas Transmission and Distribution Business

The economy of China is continually stable recovery in this year, the demand on energy has increased rapidly where the nature gas's consumption has continued to grow particularly and the gas consumption on industrial section has grown over last year's demand. In the first half of 2021, natural gas consumption maintained a positive growth with a consumption of approximately 182.7 billion cubic meters, representing a year-on-year increase of approximately 17.4%. In the first half of 2021, China's efforts in natural gas exploration basically unchanged, while the production volume continued to grow strongly. Natural gas production was 104.5 billion cubic meters, representing a year-on-year increase of approximately 10.9%.

Piped gas transmission and distribution business is one of our main businesses and our main source of income. For the six months ended 30 June 2021, revenue of approximately RMB433,026,000 was recorded from our piped gas transmission and distribution business, representing an increase of approximately RMB133,459,000 or 44.55% as compared with the Previous Period, which accounted for approximately 34.43% (the Previous Period: 29.91%) of our total revenue. During the Period, it covered the peak period of gas consumption in the winter from January to March, and gas sales volume has recorded increase as compared with the Previous Period. The gross profit margin of piped gas transmission and distribution business for the Period was approximately 23.55% (Previous Period: 28.12%).

業務回顧 (續)

管道燃氣輸配業務

今年以來，中國經濟持續穩定恢復，能源需求較快增長，天然氣消費持續較快增長，工業用氣超過往年水準。上半年天然氣市場需求旺盛。2021年上半年天然氣消費仍保持正增長，消費量約1,827億立方米，同比增長約17.4%。2021年上半年中國天然氣勘探力度基本不變而產量繼續強勁增長，天然氣產量1,045億立方米，同比增長約10.9%。

管道燃氣輸配業務作為我們的主要業務之一，為我們的主要收入來源。截至2021年6月30日止6個月，我們的管道燃氣輸配業務實現收入約人民幣433,026,000元，同比過往期間增加約人民幣133,459,000元或44.55%，管道燃氣輸配業務收入佔我們總收入約34.43%（過往期間：29.91%）。本期間，涵蓋1月—3月冬季的用氣高峰期，使得用氣銷量同比過往期間增長。本期間管道燃氣輸配業務的毛利率約23.55%（過往期間：28.12%）。

BUSINESS REVIEW (Continued)

Piped Gas Transmission and Distribution Business (Continued)

Piped Gas Connection

During the Period, revenue from piped gas connection was approximately RMB62,560,000, representing an increase of approximately RMB7,016,000 or 12.63% as compared with the Previous Period, which represented approximately 14.45% (the Previous Period: 18.54%) of the total revenue of the piped gas transmission and distribution business. During the Period, there was an addition of 20,143 units of connected residential household customers and 400 units of connected commercial and industrial (“C/I”) customers, respectively. As of 30 June 2021, the accumulated number of connected residential household customers was 490,192 units; and the accumulated number of connected C/I customers was 10,365 units, representing a growth of approximately 8.38% and 5.92%, respectively as compared with the Previous Period.

Piped Gas Sales

During the Period, revenue from piped gas sales was approximately RMB370,466,000, representing an increase of approximately RMB126,443,000 or 51.82% as compared with the Previous Period. The increase in revenue was mainly due to the increase in the volume of piped gas sales during the Period. Revenue from piped gas sales accounted for approximately 85.55% (the Previous Period: 81.46%) of the total revenue from the piped gas transmission and distribution business. Our piped gas sales achieved approximately 172.37 million m³ (the Previous Period: 130.67 million m³), representing an increase of approximately 31.91% as compared to the Previous Period. Among the total sales, approximately 66.41 million m³ (the Previous Period: 38.26 million m³) were sold to residential household customers, which represented an increase of approximately 73.58% as compared with the Previous Period; approximately 105.96 million m³ (the Previous Period: 92.41 million m³) were sold to C/I customers, which represented an increase of approximately 14.66% as compared with the Previous Period.

業務回顧 (續)

管道燃氣輸配業務 (續)

管道燃氣接駁

本期間，管道燃氣接駁費收入約人民幣62,560,000元，同比過往期間增加約人民幣7,016,000元或12.63%，管道燃氣接駁費收入佔管道燃氣輸配業務總收入約14.45%（過往期間：18.54%）。於本期間，新增接駁居民用戶20,143戶，新增接駁工商業用戶400戶。截至2021年6月30日，累計已接駁居民用戶490,192戶，累計已接駁工商業用戶10,365戶，分別同比過往期間增加約8.38%及5.92%。

管道燃氣銷售

本期間，管道燃氣銷售收入約人民幣370,466,000元，同比過往期間增加約人民幣126,443,000元或51.82%。收入增加乃主要由於本期間管道燃氣銷售量增加。管道燃氣銷售收入佔管道燃氣輸配業務總收入約85.55%（過往期間：81.46%）。共實現管道燃氣銷售量約17,237萬立方米（過往期間：13,067萬立方米），同比過往期間增加約31.91%。其中，向居民用戶銷售管道燃氣約6,641萬立方米（過往期間：3,826萬立方米），同比過往期間增長約73.58%；向工商業用戶銷售管道燃氣約10,596萬立方米（過往期間：9,241萬立方米），同比過往期間增長約14.66%。



Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW (Continued)

Cylinder Gas Supply Business

Cylinder gas business is another major businesses of the Group. Currently, the Group's cylinder gas business is mainly the sales of liquefied natural gas (LNG), liquefied petroleum gas (LPG), and liquefied dimethyl ether (DME) with cylinder. During the Period, while maintaining existing customers, we actively develop new customers for expanding the sales markets.

During the Period, sales of cylinder gas was approximately 79,508 tons (the Previous Period: 84,050 tons) in total, representing a decrease of approximately 5.40% over the Previous Period. A total sales revenue reached approximately RMB440,210,000 (the Previous Period: RMB345,746,000), representing an increase of approximately RMB94,464,000 or 27.32% over the Previous Period. The gross profit margin of cylinder gas supply business during the Period was approximately 17.67% (the Previous Period: 26.12%). The decrease in sales volume of cylinder gas was mainly due to the lower demand from downstream C/I customers in our service cities as a result of the COVID-19 epidemic and the increase in sales prices led to increase in total revenue for cylinder gas supply business as compared with the the Previous Period. However, the increase in procurement cost was higher than the increase in sales price, the gross profit margin was impacted accordingly. The selling price was fixed for the long-term development of the business with the consideration of certain circumstances such as the demand and the supply in various markets, change in cost of sales and the market competition. During the Period, revenue from cylinder gas supply business accounted for approximately 35.00% (the Previous Period: 34.52%) of the total revenue of the Group.

業務回顧 (續)

罐裝燃氣供應業務

罐裝燃氣業務為本集團的另一項主要業務。目前本集團的罐裝燃氣業務主要為液化天然氣、液化石油氣和二甲醚的罐裝銷售。本期間，我們在維護固有客戶的同時，積極開發新用戶，擴大銷售市場。

於本期間，共銷售罐裝燃氣約79,508噸（過往期間：84,050噸），同比過往期間減少約5.40%。共實現銷售收入約人民幣440,210,000元（過往期間：人民幣345,746,000元），同比過往期間增加約人民幣94,464,000元或27.32%。本期間罐裝燃氣供應業務的毛利率約為17.67%（過往期間：26.12%）。罐裝燃氣銷量下降主要是因為我們服務區域受新冠疫情影響及銷售價格上升，下游工商業客戶的需求降低所致，因銷售價格上升使罐裝燃氣供應業務總收入同比過往期間有所增加，惟採購成本上升的幅度高於銷售價格上升的幅度影響了毛利率。我們根據不同市場上的供求情況、成本變化情況、市場競爭情況，為業務長遠發展制定銷售價格。於本期間，罐裝燃氣供應業務收入佔本集團總收入之約35.00%（2020年：34.52%）。

BUSINESS REVIEW (Continued)

Gas Distribution Business

Gas distribution business represents a business carried out by the Group in recent years, which has recently formed a certain business scale. The gas distribution business mainly purchases a large amount of gas resources from upstream suppliers and then distributes to other gas operating companies. Although investment in this business is not large, it can form a dominant position in the market at a lower cost, which is helpful for the development of downstream terminal business of the Group.

During the Period, revenue from gas distribution business was approximately RMB332,067,000 representing an increase of approximately RMB25,096,000 or 8.18% as compared with the Previous Period. The sales of gas was approximately 97,615 tons (the Previous Period: 124,158 tons), representing a decrease of approximately 21.38% as compared with the Previous Period. The increase in revenue was mainly due to the increase in sale price, however, fierce market competition reduced both sales volume and gross profit margin. During the Period, revenue from gas distribution business accounted for approximately 26.40% (the Previous Period: 30.65%) of our total revenue of the Group. The gross profit margin of gas distribution business during the Period was approximately 0.89% (the Previous Period: 1.05%).

業務回顧 (續)

燃氣分銷業務

燃氣分銷業務為本集團近年開展的一項業務，目前已經形成一定的業務規模。燃氣分銷業務主要是從上游供應商大量採購燃氣資源，分銷給其他的燃氣經營企業，該項業務投資不大，但能夠在市場上以較低的成本形成市場優勢地位，對本集團下游終端業務的開展也具有一定的幫助作用。

本期間，燃氣分銷業務收入約人民幣332,067,000元，同比過往期間增加約人民幣25,096,000元或8.18%。共銷售燃氣約97,615噸（過往期間：124,158噸），同比過往期間減少約21.38%。收入增加主要原因是銷售價格上調，惟市場競爭劇烈，使銷售量及毛利率下調。本期間燃氣分銷業務收入佔本集團總收入約26.40%（過往期間：30.65%）。本期間燃氣分銷業務的毛利率約0.89%（過往期間：1.05%）。



Management Discussion and Analysis 管理層討論及分析

BUSINESS REVIEW (Continued)

Fast-moving Consumer Good (“FMCG”) and Food Ingredients Supply Business

The FMCG and food ingredients supply business is a new business vigorously developed by the Group in recent years. The food ingredients supply is mainly a one-stop service providing to commercial consumers through the combination of online and offline operations, supplying fruits and vegetables, fresh produce, seasoning, dry foods and oil and other ingredients. The supply of FMCG is mainly comprised of supermarket and the chain of community convenience stores. The consumer group targeted by the community supermarket is mainly the residents community population. It provides convenient goods and services for the fixed community residents through the combination of online and offline operations; the convenience stores chain is aimed at the consumer group which is a mobile population, and provides goods and services that are convenient for the mobile population by selling FMCG.

During the Period, the FMCG and food ingredients supply business realised revenue of approximately RM52,298,000 (the Previous Period: RMB49,172,000), accounting for approximately 4.17% (the Previous Period: 4.92%) of the Group’s total revenue. During the Period, although it was affected by the epidemic, the stores have boosted up their sales by bargain sales activities and optimized their profit model, the revenue of FMCG and food ingredients supply business so increased.

Increase/Decrease of Material Projects during the Period

There was no significant increased/decreased of projects during the Period.

業務回顧 (續)

食材供應和賣場業務

食材供應和賣場業務為本集團近年來大力開拓的新業務。食材供應主要通過線上線下相結合的方式向商業用戶提供果蔬、生鮮、調味品、糧油等食材的一站式服務，而賣場業務則主要包含社區超市和便利店連鎖經營。社區超市所面向的消費群體主要為居民社區人口，通過線上線下相結合的方式，為固定的社區居民生活提供便捷商品和服務；便利店連鎖業務所面向的消費群體為流動性人口，通過銷售快消品為流動人口提供便利性的商品和服務。

於本期間，本集團的食材供應和賣場業務實現收入約人民幣52,298,000元（過往期間：人民幣49,172,000元），佔本集團總收入約4.17%（過往期間：4.92%）。本期間，雖受疫情影響，但店鋪加大促銷力度，同時優化盈利模式，食材供應和賣場業務收入有所增長。

本期間重大新增／減少項目

本期間概無重大新增／減少項目。

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW (Continued)

Cooperate to Fight the Epidemic

Employees are the valuable assets of the Group, we must put the health and safety of our employees in our first priority. As the COVID-19 epidemic outbreak continues the year of in 2021, we cooperate with local governments to comply with epidemic prevention and control policies, actively taking various epidemic prevention measures. For example, stores, gas stations and offices be fully disinfected and double checked by the supervisors to ensure effective epidemic prevention; every day we check and record employees' temperature and health conditions, only employees without any suspected symptoms of infection can entry the stores, gas stations and offices; we provide employees with appropriate epidemic prevention tools (such as masks, gloves, alcohol hand gel, etc.); employees are required to wear face masks and are always reminded to keep social distance from other employees and customers; we continuously educate employees on obeying the government epidemic prevention and control policies during the epidemic period, taking preventive measures consciously, avoid visiting any high-risk areas with epidemic; working at home, if required. The epidemic seems to be warming up, we will continue to keep close eye on the epidemic development and cooperate with the local government and to take appropriate measures, working hard with employees to overcome the epidemic as soon as possible.

Impairment Losses under the Expected Credit Loss Model, Net of Reversal

Impairment losses under the expected credit loss model, net of reversal, amounted to approximately RMB8,281,000, details are set out in note 4 under notes to the condensed consolidated financial statements.

業務回顧 (續)

共同抗疫

員工是本集團的寶貴資產，我們必須將員工健康與安全放於首位，由於2021年新型冠狀病毒肺炎疫情持續，因此我們配合各地政府的防疫防控政策，積極採取各種防疫措施，例如：於門店、氣站及辦公室內進行全面消毒，並由主管反覆檢查，以確保防疫工作能落實到位；每天為員工量度體溫及登記個人健康狀況，沒有任何疑似感染症狀的員工方可進入門店、氣站及辦公室；為員工配備合適的防疫工具（如口罩、手套、酒精搓手液等）；要求員工必須佩戴口罩；時刻提醒員工與其他員工及客戶保持社交距離；恆常教育員工在疫情期間須按照政府疫情防控政策，自覺防範，如非必要應避免到訪任何疫情中高危地區；有需要的員工可申請居家工作。疫情有所升溫，我們仍會繼續密切關注疫情情況，並配合政府採取適當的處理手段，期望能與員工共同努力，不畏艱難，期望儘早戰勝疫情。

預期信貸虧損模式下之減值虧損，扣除撥回

預期信貸虧損模式下之減值虧損，扣除撥回的人民币8,281,000元，詳情載於簡明綜合財務報表附註4。



Management Discussion and Analysis 管理層討論及分析

BUSINESS REVIEW (Continued)

Other Gains and Losses

Other gains and losses for the Period amounted to loss approximately RMB9,024,000 (the Previous Period: loss RMB1,064,000), represented an increase of approximately RMB7,960,000 as compared to the Previous Period. Such increase was mainly due to the significant increase of impairment loss recognised in respect of other receivable during the Period as compared to the Previous Period.

Other Income

Other income for the Period amounted to approximately RMB18,488,000 (the Previous Period: RMB20,829,000), represented an decrease of approximately RMB2,341,000 as compared with the Previous Period. Such decrease was mainly due to decrease of interest income and sales of gas appliance and materials.

Finance Costs

Finance costs for the Period amounted to approximately RMB2,932,000 (the Previous Period: RMB5,627,000), represented a decrease of approximately RMB2,695,000 as compared to the Previous Period. Such decrease was mainly due to the decrease of interest on borrowings.

Selling and Distribution Expenses

Selling and distribution expenses for the Period amounted to approximately RMB73,308,000 (the Previous Period: RMB71,040,000), representing an increase of approximately RMB2,268,000 as compared with the Previous Period due to increase in revenue.

業務回顧 (續)

其他收益及虧損

本報告期間的其他收益及虧損為虧損約人民幣9,024,000元(過往期間:虧損人民幣1,064,000元),同比過往期間增加約人民幣7,960,000元。該增加乃主要由於本報告期間就其他應收款項確認之減值虧損同比過往期間大幅增加。

其他收入

本報告期間的其他收入約人民幣18,488,000元(過往期間:人民幣20,829,000元),同比過往期間減少約人民幣2,341,000元。該減少主要由於利息收入及銷售燃氣器具及材料減少所致。

財務成本

本報告期間的財務成本約人民幣2,932,000元(過往期間:人民幣5,627,000元),同比過往期間減少約人民幣2,695,000元。該減少乃主要由於借貸利息減少所致。

銷售及分銷開支

本報告期間的銷售及分銷開支約人民幣73,308,000元(過往期間:人民幣71,040,000元),同比過往期間增加約人民幣2,268,000元,主要由於收入增加所致。

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW (Continued)

Administrative Expenses

Administrative expenses for the Period amounted to approximately RMB62,627,000 (the Previous Period: RMB61,852,000), representing a slightly increase of approximately RMB775,000 as compared to the Previous Period.

Share of Results of Associates

Share of results of the associates for the Period amounted to approximately RMB9,111,000 (the Previous Period: RMB10,814,000), represented a decrease of approximately RMB1,703,000 as compared to the Previous Period. Such decrease was mainly attributable to the decrease in profit generated by the Company's associates.

Share of Results of Joint Ventures

Share of results of joint ventures for the Period amounted to approximately RMB63,820,000 (the Previous Period: RMB59,044,000), represented an increase of approximately RMB4,776,000 as compared to the Previous Period. Such increase was mainly attributable to the increase in profit generated by the Company's joint ventures.

Income Tax Expenses

Income tax expenses for the Period amounted to approximately RMB10,130,000 (the Previous Period: RMB18,810,000), represented a decrease of approximately RMB8,680,000 as compared to the Previous Period. Such decrease was mainly attributable to certain subsidiaries entitled to lower tax benefit.

業務回顧 (續)

行政開支

本報告期間的行政開支約人民幣62,627,000元 (過往期間: 人民幣61,852,000元), 同比過往期間略有增加約人民幣775,000元。

應佔聯營公司業績

本報告期間的應佔聯營公司業績約人民幣9,111,000元 (過往期間: 人民幣10,814,000元), 同比過往期間減少約人民幣1,703,000元。該減少乃主要由於本公司聯營公司產生的溢利減少所致。

應佔合資企業業績

本報告期間的應佔合資企業業績約人民幣63,820,000元 (過往期間: 人民幣59,044,000元), 同比過往期間增加約人民幣4,776,000元。該增加乃主要由於本公司合資企業的溢利增加所致。

所得稅開支

本報告期間的所得稅開支約人民幣10,130,000元 (過往期間: 人民幣18,810,000元), 同比過往期間減少約人民幣8,680,000元。該減少乃主要由於部分附屬公司享有較低稅務優惠所致。



Management Discussion and Analysis

管理層討論及分析

FINANCIAL REVIEW

Liquidity and Capital Resources

As at 30 June 2021, the condensed consolidated financial position of the Group is as follows:

Currently, the sources of the operating and capital expenditure of the Group are operating cash flow, internal current capital and bank borrowings. The Group has sufficient funds to meet future capital expenditures and operational needs.

Borrowing Structure

As at 30 June 2021, the total borrowings of the Group were approximately RMB95,841,000 (31 December 2020: RMB99,416,000), which comprised domestic bank borrowings denominated in RMB of the project companies in China. Borrowings, calculated at fixed interest rate or the interest rate announced by the People's Bank of China, are mainly applied to gas pipelines construction, as general working capital and for operating expenses. Apart from the borrowings of approximately RMB58,750,000 (31 December 2020: RMB79,325,000) which were secured by certain assets with carrying amount of approximately RMB74,272,000 (31 December 2020: RMB96,668,000), others were unsecured. Short-term borrowings amounted to approximately RMB73,925,000 (31 December 2020: RMB77,500,000), while others were long-term borrowings due after one year. Details of the capital commitments and pledge of assets are set out in notes 20 and 14 to the condensed consolidated financial statements respectively.

Capital Structure

The long-term capital of the Group comprised equity attributable to owners and borrowings, which was confirmed by the sound debt-to-capitalisation ratio.

Foreign Exchange Risk

As all of our operations are in China and substantially all of its revenue and expenses are denominated in RMB, there was no significant foreign exchange risk in its operation. We currently do not have foreign currency hedging policy but monitor the market trends of exchange rates closely, and adopt appropriate measures when necessary.

財務回顧

流動資金及資本來源

於2021年6月30日，本集團的簡明綜合財務狀況如下：

現時，本集團的營運及資本性支出的資金來源為營運現金流、內部流動資金及銀行借貸。本集團有足夠的財務資源以應付未來的資本性支出及營運需求。

借貸結構

於2021年6月30日，本集團的借貸總額約人民幣95,841,000元（2020年12月31日：人民幣99,416,000元），主要為項目公司在國內當地銀行人民幣貸款。貸款以固定息率或中國人民銀行公佈息率計算，作為管道燃氣建設、日常流動資金及營運開支。除了相等於約人民幣58,750,000元（2020年12月31日：人民幣79,325,000元）的貸款需要用賬面值相等於約人民幣74,272,000元（2020年12月31日：人民幣96,668,000元）的部份資產作抵押外，其餘貸款均為無抵押的貸款。短期貸款相等於約人民幣73,925,000元（2020年12月31日：人民幣77,500,000元），其餘則為超過一年的長期貸款。而資本承擔及資產抵押詳情請分別參考簡明綜合財務報表附註20及14。

資本結構

本集團長期資本包括擁有人應佔權益和負債，已透過健康的負債與資本比率獲得確認。

外匯風險

我們的業務均在中國，絕大部份收入與支出以人民幣為主，所以在營運上並無面對重大外匯波動風險，現時我們並無外幣對沖政策，然而，本集團會對市場的匯率走勢緊密地進行監控，在有需要時做出適當調整。

Management Discussion and Analysis

管理層討論及分析

FINANCIAL REVIEW (Continued)

Capital and Other Commitments

As at 30 June 2021, the capital commitments of the Group amounted to approximately RMB13,597,000 (31 December 2020: RMB19,932,000), mainly attributable to running district gas pipelines construction. Details are set out in note 20 to the condensed consolidated financial statements.

Contingent Liabilities

On 29 September 2019, Beijing Civigas Co., Ltd (“**Beijing Civigas**”) together with a joint venture partner entered into a guarantee agreement with a bank, whereby Beijing Civigas and the joint venture partner have agreed to provide a joint and several corporate guarantee, on proportion of their shareholdings, in favor of the bank for the facility line of RMB150,000,000 granted to Fujian Province An Ran Gas Investments Co., Ltd (“**Fujian An Ran**”) (as borrower), a joint venture of the Group. Details of this transaction are set out in the Company’s announcement dated 30 September 2019.

Such guarantee agreement was expired during the six months ended 30 June 2021. Accordingly, there was no contingent liabilities as at 30 June 2021.

Event After the End of the Reporting Period

There was no significant event took place subsequent to the end of the reporting date.

財務回顧 (續)

資本及其他承擔

於2021年6月30日，本集團的資本承擔約人民幣13,597,000元（2020年12月31日：人民幣19,932,000元），主要為地區管網鋪設。詳情請參考簡明綜合財務報表附註20。

或然負債

於2019年9月29日，北京中民燃氣有限公司（「北京中民」）連同合資企業夥伴與一間銀行簽訂保證合同，據此北京中民及合資企業夥伴同意按其持股比例向銀行為授予本集團合資企業福建安然燃氣投資有限公司（「福建安然」）（作為借款人）人民幣150,000,000元貸款額度作出連帶責任企業擔保。此交易之詳情載於本公司日期為2019年9月30日之公布。

該保證合同於截至2021年6月30日止6個月期間屆滿。因此，於2021年6月30日並無或然負債。

報告期末後事項

於報告日期結束後，並無發生任何重大事件。



Management Discussion and Analysis 管理層討論及分析

FINANCIAL REVIEW (Continued)

Employees

As at 30 June 2021, we had approximately 5,100 employees, most of them were stationed in China. The employees' salaries are determined from time to time with reference to their duties and responsibilities, business performance of the Group and profitability and market conditions. In addition to pension funds, individual employees may be granted discretionary bonus and/or share options as rewards for their performance.

PROSPECTS AND OUTLOOK

China economy and society development has been deeply impacted by Covid-19 epidemic while the natural gas industry made more than expected achievement, natural gas market is resilient with fast growing consumption, consumption of both city gas and industrial gas exceeded 100 billion cubic meters, system of construction of production, transport, storage and selling of natural gas has made progress which contributed to the security of natural gas supply during the cold winter period. 2021 is the first year of the "14th Five-Year Plan", the domestic economy has gradually recovered, natural gas consumption has rebounded and maintained rapid growth. The base direction of the industry's healthy and steady development has not changed, and the domestic capacity to increase reserves and production has also been further enhanced. China is in a critical period of economic development and energy structure transformation, and there is huge potential for the development of efficient and clean natural gas in the future.

財務回顧 (續)

僱員

於2021年6月30日，我們共有約5,100余名僱員，其中大部分駐於中國境內。僱員薪酬乃參考彼等於本集團之職責、本集團之業務表現、盈利能力及市場狀況釐定。除退休金外，個別僱員可因工作表現而獲派發酌情花紅及／或購股權以作獎勵。

前景展望

新冠肺炎疫情對我國經濟社會發展產生了廣泛而深刻的影響，但天然氣領域發展卻超出預期。天然氣市場凸顯韌性，消費較快增長，城市燃氣和工業用氣均突破千億立方米。產供儲銷體系建設持續推進，極寒時期天然氣供應有保障。2021年是「十四五」規劃開局之年，國內經濟逐步復蘇，天然氣消費增速有所回升，並保持較快增長，行業健康穩步發展基調未變，國內增儲上產能力也進一步增強。中國正處於經濟發展和能源結構轉型的關鍵時期，未來高效清潔的天然氣發展潛力巨大。

PROSPECTS AND OUTLOOK (Continued)

Piped Gas Business

China pays more attention on environmental protection that continue increasing the society's awareness of energy conservation, emission reduction, and environmental protection and natural gas in primary energy will share larger proportion in the future. The 《燃氣管道行業發展十四五規劃綱要》“Outline of the 14th Five-Year Plan for the Development of the Gas Pipeline Industry*” issued by the central government clearly requires that the gas pipeline industry will increase by 88% by 2021, various localities have introduced local policies to increase industry penetration. The gas pipeline industry became a market for policy dividends in 2020. The State Council government report pointed out that the gas pipeline industry will help to improve the quality of life of the people. China's natural gas market will become our country's fastest-growing energy source in the future. In recent years, natural gas sales have grown steadily, the reform and development “Dividends Policy” have benefited all people. The entire industry has shown strong anti-risk capabilities and development resilience, which will build up a good foundation for the high-quality development of the industry during the “14th Five-Year Plan” period. The Group will continue to ensure the safe and efficient operation of facilities and demand on gas for the people's livelihood be protected properly, we actively expand its market share and make best use of policy advantages to achieve healthy, order and safe sustainable development of the Group in the natural gas industry.

* for identification purpose only

前景展望 (續)

管道燃氣業務

由於中國對環境保護的日益重視，全社會節能減排和環境保護意識不斷提高，未來天然氣在一次性能源中的比重將越來越大。中央印發的《燃氣管道行業發展十四五規劃綱要》明確要求到2021年燃氣管道行業將增加88%，各地方出台了地方政策，提高行業滲透率。2020年燃氣管道行業成為政策紅利的市場，國務院政府報告指出燃氣管道行業將有利於提高民眾生活品質。未來中國天然氣市場將成為我國發展最快的能源。近年來天然氣銷售量穩健增長，改革發展「紅利」惠及全民，全行業表現出較強的抗風險能力和發展韌性，為「十四五」期間的行業高品質發展打好基礎。本集團將持續確保設施運行安全高效，民生用氣保障有力，積極拓展市場佔有率，充分利用政策優勢實現本集團在天然氣產業健康有序安全的可持續發展。



Management Discussion and Analysis 管理層討論及分析

PROSPECTS AND OUTLOOK (Continued)

Cylinder Gas Business

As launch of the “14th Five-Year Plan”, the energy revolution is accelerating. A low-carbon economy consists of certain important elements, which are low energy consumption; low emissions and low pollution. Cylinder gas by virtue of its clean, flexible and efficient supply method provides powerful supplement to the vacant market segment of pipeline gas. The Group will adapt to market regulations and maintain stable development in the natural gas industry. Meanwhile, it will actively expand market areas not covered by piped gas and increase its market share in the cylinder gas business to boost up its revenue. In the future, the Group will make use of internet technology and set up safe, efficiency and convenient business models for provision of better services to our customers.

Gas Distribution Business

In recent years, our country’s natural gas industry has developed rapidly where natural gas consumption has continued to grow rapidly and its importance in the national energy system has continued to increase. The article 《新時代的中國能源發展》“Energy in China’s New Era” issued by the State Council pointed out that “our country will adhere to a clean and low-carbon energy in the future, take clean and low-carbon as the leading direction of energy development, promoting green energy production and consumption, optimizing the relevant structures accordingly, accelerating the increase in the proportion of clean energy and non-fossil energy consumption, significantly reduction of carbon dioxide emissions and pollutant emission levels, and acceleration of the energy green and low-carbon transition”. This means that both gas supply and its demand will be greatly increased in the future. The strategic policy of “Four Reforms and One Cooperation” will also provide a strong foundation for the stability and development of the gas distribution industry. In the future, the Group will also seize industry development opportunities in the gas distribution sector, we continue to expand the scale of gas distribution and increase gas sales volume and revenue steadily.

前景展望 (續)

罐裝燃氣業務

伴隨著「十四五」開局，能源革命加速推進，低能耗、低排放、低污染是低碳經濟的重要發展基礎，罐裝燃氣憑藉清潔、靈活、高效的供應方式為管道燃氣空缺的市場部分提供有力補充。本集團將適應市場規律，保持在天然氣行業的穩定發展，同時積極拓展管道燃氣未覆蓋的市場區域，擴大在罐裝燃氣業務的市場佔有率以提高集團營收效益，未來本集團將結合互聯網技術以安全、高效、便捷的業務規範為我們的客戶提供更好的服務。

燃氣分銷業務

近年來，我國天然氣行業迅速發展，天然氣消費持續快速增長，在國家能源體系中重要性不斷提高。國務院發佈的《新時代的中國能源發展》一文指出「我國未來將堅持清潔低碳導向，把清潔低碳作為能源發展的主導方向，推動能源綠色生產和消費，優化能源生產佈局和消費結構，加快提高清潔能源和非化石能源消費比重，大幅降低二氧化碳排放強度和污染物排放水準，加快能源綠色低碳轉型」，這表示未來無論對燃氣供應還是需求都將有很大的一步提升，「四個革命，一個合作」的戰略方針也將對燃氣分銷行業的穩固與發展提供強有力的保障。未來本集團在燃氣分銷這一環節也將時刻抓住行業發展機遇，不斷拓展燃氣分銷規模，穩步提升燃氣銷量及營收。

PROSPECTS AND OUTLOOK (Continued)

FMCG and Food Ingredients Supply Business

With the acceleration of the process of urban development and the full coverage of intelligent internet technology, the trend of online and offline services in various industries is well known. The Group fully integrates Internet technology with the food supply business, adopting customer needs as the criterion and keeping improvement of the development paths in the industry from source procurement to end-user delivery. We strive to provide the best quality services with an industry model in terms of internal personnel management and food supply and optimize every aspect of food supply and internet technology applications with the goal of provision of healthy, fresh and high-quality food in a more convenient and efficient way to our customers. In the store business, the Group makes best use of the combination of big data development and internet technology, diversification product categories and consumption patterns in stores, conducting market search to understand consumer needs, following the consumption philosophy of young consumers in the new era in order to optimize own products. Meanwhile, we expand online business development which provides more personalized and high-quality services and get along with market demand in the new era. Our country is in the progress of transforming from a world factory to a world market and the consumer market still has a room for great growth. The Group will catch the development opportunities in the domestic market, exploring new market strategic with new technology and all-round cooperative ways to expand new markets, we enlarge market share in FMCG and food ingredients supply business whereby build up and enhance its market competition with own brand name.

前景展望 (續)

食材供應和賣場業務

隨著城市發展的進程加快和智慧互聯網技術的全方位覆蓋，各行業向線上線下的服務趨勢有目共睹，本集團將互聯網技術充分的與食材供應業務相結合，以客戶的需求為準則，持續改善從源頭採購到末端配送的行業發展腳步，力求無論是內部人員管理還是外部食材供應都以更標準的行業規範提供最優質的服務，優化食材供應和互聯網技術運用的每一個環節，爭取向客戶以更便捷高效的方式提供健康、新鮮的優質食材。賣場業務方面，本集團充分利用大數據發展和互聯網技術的結合，使賣場產品種類和消費模式多元化，深度挖掘瞭解消費者需求，跟上新時代年輕消費主力的消費理念，優化自身產品。我們同時拓展線上業務的開展，提供更具個性化的優質服務，融合新時代市場需求，我國正從世界工廠轉型為世界市場，消費品市場仍具有較大增長潛力，本集團將穩抓國內市場的發展機遇，運用新技術嘗試新行銷、發生全方位的合作的方式拓展新領域，擴大食材供應和賣場業務的市場，打造更具市場競爭力的食材供應和賣場業務品牌。

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收入報表

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

		(Unaudited) (未經審核)	
		Six months ended 止六個月	
		30 June 截至6月30日 2021 RMB'000 人民幣千元	30 September 截至9月30日 2020 RMB'000 人民幣千元
	Notes 附註		
Revenue	收入	3	1,257,601
Cost of sales and services	銷售及服務成本		(1,071,762)
Gross profit	毛利		185,839
Other gains and losses	其他收益及虧損	4	(9,024)
Other income	其他收入	5	18,488
Finance costs	財務成本	6	(2,932)
Selling and distribution expenses	銷售及分銷開支		(73,308)
Administrative expenses	行政開支		(62,627)
Share of results of associates	應佔聯營公司業績		9,111
Share of results of joint ventures	應佔合資企業業績		63,820
Profit before tax	除稅前溢利	7	129,367
Income tax expense	所得稅支出	8	(10,130)
Profit for the period	本期間溢利		119,237
Other comprehensive (expense) income for the period	本期間其他全面(支出)收入		
Item that will not reclassified subsequently to profit or loss	其後不會重新分類至損益之項目		
– Fair value change on equity instruments at fair value through other comprehensive income (“FVTOCI”), net of tax	—按公允值計入其他全面收入(「按公允值計入其他全面收入」)之權益工具之公允值變動(除稅淨額)		(5,847)
Total comprehensive income for the period	本期間全面收入總額		124,250

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收入報表

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

		(Unaudited) (未經審核)	
		Six months ended 止六個月	
	Note 附註	30 June 截至6月30日 2021 RMB'000 人民幣千元	30 September 截至9月30日 2020 RMB'000 人民幣千元
Profit for the period attributable to:	下列應佔之本期間溢利：		
Owners of the Company	本公司擁有人	105,701	93,155
Non-controlling interests	非控股權益	13,536	23,397
		119,237	116,552
Total comprehensive income attributable to:	下列應佔之全面收入總額：		
Owners of the Company	本公司擁有人	99,694	100,968
Non-controlling interests	非控股權益	13,696	23,282
		113,390	124,250
Earnings per share	每股盈利	10	
– basic	– 基本	RMB 人民幣 1.18 cents 分	RMB 人民幣 1.04 cents 分
– diluted	– 攤薄	n/a 不適用	n/a 不適用

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況報表

At 30 June 2021 於2021年6月30日

			At 30 June 2021 (Unaudited) (未經審核) 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 (Audited) (經審核) 於2020年 12月31日 RMB'000 人民幣千元
	Notes 附註			
Non-current assets		非流動資產		
Property, plant and equipment	11	物業、廠房及設備	904,750	869,075
Investment properties		投資物業	11,100	11,100
Right-of-use assets		使用權資產	100,091	103,172
Goodwill		商譽	10,019	9,221
Intangible assets		無形資產	21,428	22,040
Interests in associates		於聯營公司之權益	130,921	121,810
Interests in joint ventures		於合資企業之權益	1,353,070	1,289,250
Deferred tax assets		遞延稅項資產	7,396	4,605
Equity instruments at FVTOCI		按公允值計入其他全面收益之 權益工具	160,348	167,780
Long-term deposits		長期按金	38,078	33,042
			2,737,201	2,631,095
Current assets		流動資產		
Inventories		存貨	43,178	51,587
Trade, bills and other receivables and prepayments		貿易、票據及其他應收款項以 及預付款項	312,897	223,649
Contract assets	12	合約資產	19,391	15,403
Bank balances and cash		銀行結餘及現金	540,369	614,866
			915,835	905,505
Current liabilities		流動負債		
Trade and other payables	13	貿易及其他應付款項	276,836	269,907
Contract liabilities		合約負債	230,457	237,850
Tax liabilities		稅項負債	37,182	45,750
Amount due to an associate		應付一間聯營公司款項	-	46
Lease liabilities		租賃負債	5,397	5,596
Bank borrowings – due within one year	14	銀行借貸 – 一年內到期	70,000	77,500
			619,872	636,649
Net current assets		流動資產淨值	295,963	268,856
Total assets less current liabilities		總資產減流動負債	3,033,164	2,899,951

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況報表

At 30 June 2021 於2021年6月30日

		Notes 附註	At 30 June 2021 (Unaudited) (未經審核) 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 (Audited) (經審核) 於2020年 12月31日 RMB'000 人民幣千元
Capital and reserves	股本及儲備			
Share capital	股本	15	564,507	564,507
Reserves	儲備		2,125,469	2,025,692
Equity attributable to owners of the Company	本公司擁有人應佔權益		2,689,976	2,590,199
Non-controlling interests	非控股權益		265,685	236,087
Total equity	總權益		2,955,661	2,826,286
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		19,356	19,135
Bank borrowings – due after one year	銀行借貸—一年後到期	14	25,841	21,916
Deferred tax liabilities	遞延稅項負債		32,306	32,614
			77,503	73,665
			3,033,164	2,899,951

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

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

		Attributable to owners of the Company 本公司擁有人應佔											Non-controlling interests		Total
		Share capital	Share premium	Capital reserve	Contributed surplus	Surplus reserve fund	Deemed contribution	Capital contribution	Investment revaluation reserve	Property valuation reserve	Other reserve	Retained earnings	Total	Non-controlling interests	Total
		股本	股份溢價	資本儲備	繳入盈餘	盈餘公積金	視作注資	注入資金	投資重估儲備	物業估值儲備	其他儲備	保留溢利	合計	非控股權益	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
				Note (a) 附註(a)	Note (b) 附註(b)	Note (c) 附註(c)					Note (d) 附註(d)				
At 1 April 2020 (restated) (audited)	於2020年4月1日(重列)(經審核)	564,507	1,003,995	2,086	92,665	140,950	26,628	7,721	91,326	20	6,657	516,056	2,452,611	207,781	2,660,392
Total comprehensive income for the period	本期間全面收益總額	-	-	-	-	-	-	-	-	-	-	93,155	93,155	23,397	116,552
Fair value change on equity instruments at FVTOCI, net of tax	按公允值計入其他全面收益之權益工具之公允值變動，扣除稅項	-	-	-	-	-	-	-	7,813	-	-	-	7,813	(115)	7,698
Total comprehensive income for the period	本期間全面收益總額	-	-	-	-	-	-	-	7,813	-	-	93,155	100,968	23,282	124,250
Appropriations	轉撥	-	-	-	-	1,914	-	-	-	-	(1,914)	-	-	-	-
Additions relating to acquisition of business	有關業務收購之添置	-	-	-	-	-	-	-	-	-	-	-	-	1,697	1,697
Release upon de-registration of subsidiary	於註銷附屬公司時解除	-	-	-	-	(6)	-	-	-	-	-	-	(6)	56	50
Dividends paid to non-controlling interest of subsidiaries	付予附屬公司非控股權益之股息	-	-	-	-	-	-	-	-	-	-	-	-	(18,600)	(18,600)
At 30 September 2020 (unaudited)	於2020年9月30日(未經審核)	564,507	1,003,995	2,086	92,665	142,858	26,628	7,721	99,139	20	6,657	607,297	2,553,573	214,216	2,767,789
At 1 January 2021 (audited)	於2021年1月1日(經審核)	564,507	1,003,995	2,086	92,665	163,278	26,628	7,721	121,968	20	6,657	600,674	2,590,199	236,087	2,826,286
Total comprehensive income for the period	本期間全面收入總額	-	-	-	-	-	-	-	-	-	-	105,701	105,701	13,536	119,237
Fair value change on equity instruments at FVTOCI	按公允值計入其他全面收益之權益工具之公允值變動	-	-	-	-	-	-	-	(7,088)	-	-	-	(7,088)	222	(6,866)
Income tax relating to fair value change on equity instruments at FVTOCI	與按公允值計入其他全面收益之權益工具之公允值變動有關之所得稅	-	-	-	-	-	-	-	1,081	-	-	-	1,081	(62)	1,019
Total comprehensive income for the period	本期間全面收益總額	-	-	-	-	-	-	-	(6,007)	-	-	105,701	99,694	13,696	113,390
Appropriations	轉撥	-	-	83	-	-	-	-	-	-	-	-	83	-	83
Acquisition of subsidiaries	收購附屬公司	-	-	-	-	-	-	-	-	-	-	-	-	25,581	25,581
Release on disposal	出售時撥回	-	-	-	-	-	-	-	(248)	-	-	248	-	-	-
Dividends paid to non-controlling interest of subsidiaries	付予附屬公司非控股權益之股息	-	-	-	-	-	-	-	-	-	-	-	-	(9,679)	(9,679)
At 30 June 2021 (unaudited)	於2021年6月30日(未經審核)	564,507	1,003,995	2,169	92,665	163,278	26,628	7,721	115,713	20	6,657	706,623	2,689,976	265,685	2,955,661

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

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

Notes:

- (a) Capital reserve was recognised as a result of acquisition of additional interest in an associate which became a subsidiary.
- (b) Contributed surplus represents the difference between the nominal value of the Company's share capital issued as consideration in exchange for the nominal value of the issued share capital of the subsidiaries acquired at the time of the Company's listing in 1997.
- (c) The articles of association of the Company's subsidiaries incorporated in the People's Republic of China (the "PRC") state that they should make an appropriation of 10% of their profit for the year (prepared under generally accepted accounting principles in the PRC) each year to the surplus reserve fund until the balance reaches 50% of the paid-in capital. The surplus reserve fund shall only be used for making good losses, capitalisation into paid-in capital and expansion of their production and operation.
- (d) The other reserve of the Group represents the effect arising from the change in the Group's equity interest on existing subsidiaries without losing control.

附註：

- (a) 因收購一間聯營公司的額外權益（已成為一間附屬公司）而確認的資本儲備。
- (b) 繳入盈餘指本公司於1997年上市時用以作收購附屬公司的代價時所發行之本公司股份的股本面值與該等附屬公司已發行之股本面值交換之差額。
- (c) 本公司於中華人民共和國（「中國」）註冊成立之附屬公司之組織章程細則列明，彼等須將各個年度之年度溢利（根據中國一般公認會計原則編製）之10%轉撥至盈餘公積金，直至餘額達到繳入資本之50%。盈餘公積金僅可用於彌償虧損、資本化至繳入資本以及擴展其生產及經營。
- (d) 本集團之其他儲備指本集團於現有附屬公司之股權變動（未失去控制權）產生之影響。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

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

		(Unaudited) (未經審核)	
		Six months ended 止六個月	
		30 June 截至6月30日 2021 RMB'000 人民幣千元	30 September 截至9月30日 2020 RMB'000 人民幣千元
Net cash generated from operating activities	經營業務產生之現金淨額	23,600	150,390
Net cash (used in) generated from investing activities	投資活動(所用)產生之現金淨額	(79,115)	160,738
Net cash used in financing activities	融資活動所用之現金淨額	(18,982)	(41,153)
Net (decrease) increase in cash and cash equivalents	現金及現金等值項目(減少)增加淨額	(74,497)	269,975
Cash and cash equivalents at beginning of the period	期初現金及現金等值項目	614,866	276,796
Cash and cash equivalents at end of the period	期末現金及現金等值項目	540,369	546,771
Analysis of balances of cash and cash equivalents	現金及現金等值項目結餘分析		
Bank balances and cash	銀行結餘及現金	540,369	546,771

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

1. GENERAL INFORMATION

Chinese People Holdings Company Limited (the “**Company**”) is incorporated and domiciled in Bermuda as an exempted company with limited liability on 13 November 1996. On 24 April 1997, the Company’s shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The address of the registered office and principal place of business of the Company are disclosed in the section headed “Corporate Information” of the Company’s interim report.

The Company acts as an investment holding company. The Group is principally engaged in (i) piped gas transmission and distribution including the provision of piped gas, construction of gas pipelines and the operation of city gas pipeline network, (ii) cylinder gas supply, (iii) distribution of gas and (iv) the fast-moving consumer goods (“**FMCG**”) and food ingredients supply businesses including the operation of chain stores including supermarket and convenience stores in the People’s Republic of China (the “**PRC**” or “**China**”).

The Company’s immediate and ultimate holding company is Ping Da Development Limited, a company incorporated in the British Virgin Islands, which is jointly owned by Dr. Mo Shikang and Miss Mo Yunbi, who are the executive directors of the Company.

The unaudited condensed consolidated financial statements are presented in Renminbi (“**RMB**”), which is also the functional currency of the Company and its subsidiaries (collectively referred to as the “**Group**”).

Change of Financial Year End Date in 2020 Annual Report of the Company

The financial year end date of the Company was changed from 31 March to 31 December in year 2020 to align with the financial year end date of the Company’s principal operating subsidiaries established in China for which their accounts are statutorily required to be prepared with a financial year end date of 31 December. Accordingly, the current year 2021 of the condensed consolidated financial statements for the current period covers a six months period from 1 January 2021 to 30 June 2021 (the “**Period**” or the “**Reporting Period**”). The corresponding comparative figures shown for the condensed consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows and related notes cover a six-month period from 1 April 2020 to 30 September 2020 (the “**Previous Period**”) and therefore may not be comparable with amounts shown for the Reporting Period.

1. 一般資料

中民控股有限公司（「**本公司**」）於1996年11月13日於百慕達註冊成立為獲豁免有限公司。於1997年4月24日，本公司之股份於香港聯合交易所有限公司（「**聯交所**」）主板上市。本公司註冊辦事處及主要營業地點之地址於本公司中期報告之「公司資料」一節內披露。

本公司為一間投資控股公司。本集團主要在中華人民共和國（「**中國**」）從事(i)管道燃氣輸配包括供應管道燃氣、興建燃氣管道及經營城市燃氣管道網絡；(ii)罐裝燃氣供應；(iii)燃氣分銷及(iv)食材供應和賣場（包括經營超市及便利店在內的連鎖店）業務。

本公司的直接控股公司及最終控股公司為平達發展有限公司，一間於英屬維爾京群島註冊成立的公司，由本公司執行董事莫世康博士和莫雲碧小姐共同擁有。

未經審核簡明綜合財務報表以人民幣（「**人民幣**」）呈列，人民幣亦為本公司及其附屬公司（統稱「**本集團**」）之功能貨幣。

於本公司2020年報更改財政年度結算日

本公司之財政年度結算日於2020年由3月31日更改為12月31日，以與本公司於中國註冊成立之主要營運附屬公司的財政年度結算日一致，而該等附屬公司需按法定要求以12月31日為財政年度結算日編製賬目。因此，本年度2021年本期間之簡明綜合財務報表涵蓋由2021年1月1日至2021年6月30日止6個月（「**本期間**」或「**本報告期間**」）。簡明綜合損益及其他全面收益報表、綜合權益變動表、綜合現金流量表及相關附註內列示之相應比較數據涵蓋由2020年4月1日至2020年9月30日止之6個月期間（「**過往期間**」），因此未必可與本報告期間所列示之數據額相比較。



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

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

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

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

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

Other than changes in accounting policies resulting from application of new and revised Hong Kong Financial Reporting Standards (“HKFRSs”), the accounting policies and methods of computation used in the condensed consolidated financial statements are the same as those followed in the preparation of the Group’s annual financial statements for the nine months ended 31 December 2020.

These condensed consolidated financial statements should be read in conjunction with the 2020 consolidated financial statements for the nine months ended 31 December 2020.

Application of new and revised HKFRSs

The HKICPA has issued the following new and revised HKFRSs, which also include HKAS and Interpretations) which are effective for accounting periods beginning on or after 1 January 2021:

HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16 (Amendments)	Interest Rate Benchmark Reform – Phase 2
--	---

The adoption of the above new and revised HKFRSs has no material impact on the Group’s financial position and financial performance for the current and/or prior periods and/or on the disclosure set out in the condensed consolidated financial statements.

2. 呈列基準及主要會計政策

未經審核簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒布之香港會計準則（「香港會計準則」）第34號「中期財務報告」以及聯交所證券上市規則（「上市規則」）附錄十六之適用披露規定編製。

未經審核簡明綜合財務報表乃按歷史成本基準編製，惟若干金融工具乃按公允值計量除外（如適用）。

除應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）產生之會計政策變動外，簡明綜合財務報表採用之會計政策及計算方法與編製本集團截至2020年12月31日止9個月之年度財務報表所遵循者一致。

這些簡明綜合財務報表應與截至2020年12月31日止9個月止2020年綜合財務報表一起閱讀。

應用新訂及經修訂香港財務報告準則

香港會計師公會頒佈以下新訂及經修訂香港財務報告準則（此統稱包括香港會計準則及詮釋），由2021年1月1日或以後開始之會計期間生效：

香港財務報告準則9， 香港會計準則39， 香港財務報告準則7， 香港財務報告準則4及 香港財務報告準則16（修訂）	利率基準改革 – 第2階段
---	------------------

採納上述新訂及經修訂香港財務報告準則對本集團本期間及／或過往期間的財務狀況及財務表現及／或簡明綜合財務報表所載的披露並無重大影響。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

(Continued)

Application of new and revised HKFRSs (Continued)

The Group has not early applied the following new or revised HKFRSs that have been issued but are not yet effective:

2. 呈列基準及主要會計政策

(續)

應用新訂及經修訂香港財務報告準則

(續)

本集團並無提前採納以下已頒佈但尚未生效的新訂或經修訂香港財務報告準則：

		Effective for accounting periods beginning on or after 於下列日期或以後 開始之會計 期間生效
HKAS 1 (Amendments) 香港會計準則1(修訂)	Classification of Liabilities as Current or Non-current and Related Amendments to Hong Kong Interpretation 5 (2020) 負債分類為流動或非流動及相關香港詮釋5之修訂(2020)	1 January 2023 2023年1月1日
HKAS 1 and HKFRS Practice Statement 2 (Amendments) 香港會計準則1及香港財務報告準則作業準則2(修訂)	Disclosure of Accounting Policies 會計政策披露	1 January 2023 2023年1月1日
HKAS 8 (Amendments) 香港會計準則8(修訂)	Definition of Accounting Estimates 會計估計定義	1 January 2023 2023年1月1日
HKAS 12 (Amendments) 香港會計準則12(修訂)	Deferred Tax related to Assets and Liabilities arising from a Single Transaction 單一交易產生之資產及負債相關遞延稅項	1 January 2023 2023年1月1日
HKAS 16 (Amendments) 香港會計準則16(修訂)	Property, Plant and Equipment – Proceeds before Intended Use 物業、機器及設備 – 擬定用途之所得款項	1 January 2022 2022年1月1日
HKAS 37 (Amendments) 香港會計準則37(修訂)	Onerous Contracts – Cost of Fulfilling a Contract 虧損合約 – 履行合同之成本	1 January 2022 2022年1月1日
HKFRSs (Amendments) 香港財務報告準則(修訂)	Annual Improvements to HKFRSs 2018-2020 2018年至2020年香港財務報告週期的改進	1 January 2022 2022年1月1日

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

(Continued)

Application of new and revised HKFRSs (Continued)

2. 呈列基準及主要會計政策

(續)

應用新訂及經修訂香港財務報告準則

(續)

		Effective for accounting periods beginning on or after 於下列日期或以後 開始之會計 期間生效
HKFRS 3 (Amendments) 香港財務報告準則3(修訂)	Reference to the Conceptual Framework 提述概念框架	1 January 2022 2022年1月1日
HKFRS 10 and HKAS 28 (Amendments) 香港財務報告準則10及 香港會計準則28(修訂)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture 投資者與其聯營公司或合資企業之資產出售或注入	To be determined 待確定
HKFRS 17 香港財務報告準則17	Insurance Contracts and the Related Amendments 保險合約及相關修訂	1 January 2023 2023年1月1日
Accounting Guideline 5 (Revised) 會計指引5(經修訂)	Merger Accounting for Common Control Combination 共同控制合併之合併會計法	1 January 2022 2022年1月1日

The directors anticipate that the application of the above new and amendments to HKFRSs will have no material impact on the Group's operations in the foreseeable future.

董事預期應用上述新訂及修訂香港財務報告準則於可見未來不會對本集團之營運造成重大影響。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

3. SEGMENT INFORMATION

Operating segments

Information reported to the Group's chief operating decision maker ("CODM"), being the managing director of the Company, for the purposes of resource allocation and assessment of segment performance focuses on types of goods sold or services rendered which is also consistent with the basis of organisation of the Group.

Since 1 April 2020, the Group has been organised its operations into four operating divisions, which also represent the operating segments of the Group for financial reporting purposes, namely (i) piped gas transmission and distribution; (ii) cylinder gas supply; (iii) gas distribution and (iv) FMCG and food ingredients supply. They represent four major lines of businesses engaged by the Group. The principal activities of the operating and reportable segments are as follows:

- (i) Piped gas transmission and distribution (previously "provision of piped gas" segment) – sales of piped gas and construction of gas pipeline networks under gas contracts;
- (ii) Cylinder gas supply (previously "sales and distribution of cylinder gas" segment) – sales and distribution of gas using tank containers to end-user households, industrial and commercial customers;
- (iii) Gas distribution – sales of natural gas to industrial and commercial customers, and
- (iv) FMCG and food ingredients supply – wholesales and retail of merchandise (including but not limited to rice; meat; fresh food and FMCG) through supermarket and convenience stores.

3. 分部資料

經營分部

向本集團主要營運決策者（「主要營運決策者」）（即本公司董事總經理）呈報以便進行資源分配及分部表現評估之資料側重於銷售產品或提供服務之類型，其亦與本集團之組織基礎相吻合。

自2020年4月1日起本集團將其業務分為四個營運部門，亦指本集團的經營分部作財務呈報用途，即(i)管道燃氣輸配；(ii)罐裝燃氣供應；(iii)燃氣分銷；及(iv)食材供應和賣場。其指本集團從事的四大業務。經營及可呈報分部的主要業務如下：

- (i) 管道燃氣輸配（前稱「供應管道燃氣」分部）－根據燃氣合約銷售管道燃氣及興建燃氣管道網絡；
- (ii) 罐裝燃氣供應（前稱「銷售及分銷罐裝燃氣」分部）－以儲罐銷售及分銷燃氣予居民、工商業客戶之最終用者；
- (iii) 燃氣分銷一向工業及商業客戶銷售天然氣，及
- (iv) 食材供應和賣場－批發及透過超級市場及便利店零售商品（包括但不限於米、肉、生鮮及快消品）。



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

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

3. SEGMENT INFORMATION (Continued)

Operating segments (Continued)

No operating segments have been aggregated to derive the reportable segments for segment information presentation.

Segment results represents the profit (loss) before tax earned (loss incurred) by each segment without allocation of central administration costs, share of results of associates and joint ventures, certain other income and other gains and losses and finance costs. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

Amounts of segment assets and liabilities of the Group are not reviewed by the CODM or otherwise regularly provided to the CODM.

There were no inter-segment sales in the Period (Previous Period: nil).

The following is an analysis of the Group's revenue and results by reportable and operating segment.

3. 分部資料 (續)

經營分部 (續)

分部資料呈列之可呈報分部並非匯總經營分部而得出。

分部業績指各分部賺取(產生虧損)之稅前溢利(虧損)，惟並無分配中央行政開支、應佔聯營公司及合資企業業績、若干其他收入以及其他收益及虧損及財務成本。此乃就資源分配及表現評估向主要營運決策者呈報之計量方式。

本集團之分部資產及負債金額並未經主要營運決策者審閱或另行定期向主要營運決策者提呈。

於本期間並無分部間銷售(過往期間年：無)。

以下為本集團按呈報及經營分部分類之收入及業績分析。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

3. SEGMENT INFORMATION (Continued)

Operating segments (Continued)

For the six months ended 30 June 2021

3. 分部資料 (續)

經營分部 (續)

截至2021年6月30日止6個月

		Piped gas transmission and distribution 管道燃氣輸配 RMB'000 人民幣千元	Cylinder gas supply 罐裝燃氣供應 RMB'000 人民幣千元	Gas distribution 燃氣分銷 RMB'000 人民幣千元	FMCG and food ingredients supply 食材供應和賣場 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Segment revenue from external customers	來自外部客戶的分部收入	433,026	440,210	332,067	52,298	1,257,601
Segment profit (loss)	分部溢利(虧損)	56,225	9,286	556	(5,339)	60,728
Unallocated income	未分配收入					1,474
Central administration costs	中央行政開支					(2,834)
Share of results of associates	應佔聯營公司業績					9,111
Share of results of joint ventures	應佔合資企業業績					63,820
Finance costs	財務成本					(2,932)
Profit before tax	除稅前溢利					129,367
Other segment information	其他分部資料					
Amounts included in the measure of segment results:	計算分部業績時計及之金額:					
Depreciation and amortisation	折舊及攤銷	18,483	8,919	498	1,732	29,632
Unallocated depreciation and amortisation	未分配折舊及攤銷					893
Total	合計					30,525
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	58	411	-	60	529
Amounts regularly provided to the CODM but not included in the measure of segment results:	定期提供予主要營運決策者但計算分部業績時並無計及之金額:					
Interests in associates	於聯營公司之權益					130,921
Interests in joint ventures	於合資企業之權益					1,353,070
Share of results of associates	應佔聯營公司業績					9,111
Share of results of joint ventures	應佔合資企業業績					63,820

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

3. SEGMENT INFORMATION (Continued)

Operating segments (Continued)

For the six months ended 30 September 2020

3. 分部資料 (續)

經營分部 (續)

截至2020年9月30日止六個月

		Piped gas transmission and distribution 管道燃氣輸配 RMB' 000 人民幣千元	Cylinder gas supply 罐裝燃氣供應 RMB' 000 人民幣千元	Gas distribution 燃氣分銷 RMB' 000 人民幣千元	FMCG and food ingredients supply 食材供應和賣場 RMB' 000 人民幣千元	Total 合計 RMB' 000 人民幣千元
Segment revenue from external customers	來自外部客戶的分部收入	299,567	345,746	306,971	49,172	1,001,456
Segment profit (loss)	分部溢利 (虧損)	45,744	23,510	415	(3,907)	65,762
Unallocated income	未分配收入					9,641
Central administration costs	中央行政開支					(4,272)
Share of results of associates	應佔聯營公司業績					10,814
Share of results of joint ventures	應佔合資企業業績					59,044
Finance costs	財務成本					(5,627)
Profit before tax	除稅前溢利					135,362
Other segment information	其他分部資料					
Amounts included in the measure of segment results:	計算分部業績時計及之金額:					
Depreciation and amortisation	折舊及攤銷	17,998	8,555	532	3,482	30,567
Unallocated depreciation and amortisation	未分配折舊及攤銷					1,407
Total	合計					31,974
(Gain) loss on disposal of property, plant and equipment	出售物業、廠房及設備之 (收益) 虧損	(68)	50	-	(97)	(115)
Amounts regularly provided to the CODM but not included in the measure of segment results:	定期提供予主要營運決策者但計算分部業績時並無計及之金額:					
Interests in associates	於聯營公司之權益					135,373
Interests in joint ventures	於合資企業之權益					1,328,730
Share of results of associates	應佔聯營公司業績					10,814
Share of results of joint ventures	應佔合資企業業績					59,044

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

3. SEGMENT INFORMATION (Continued)

Operating segments (Continued)

The Group's revenue from contracts with customers has been disaggregated as (i) piped gas transmission and distribution (without gas connection), cylinder gas supply, gas distribution and FMCG and food ingredients supply of approximately RMB1,195,041,000 (Previous Period: RMB945,912,000) and (ii) gas connection of approximately RMB62,560,000 (Previous Period: RMB55,544,000) for the six months ended 30 June 2021.

Geographical information

The Group's business is principally carried out in the PRC. All the revenue of the Group for both periods are derived from the PRC based on the locations of goods delivered and services provided and the Group's non-current assets are physically located in the PRC. Accordingly, no geographical information is presented.

Information about major customers

No individual customer of the Group had contributed sales of over 10% of the total revenue of the Group for the Reporting Period and the Previous Period.

3. 分部資料 (續)

經營分部 (續)

截至2021年6月30日止6個月，本集團來自客戶合約之收入已劃分為(i)管道燃氣輸配(不包括燃氣接駁費)、罐裝燃氣供應、燃氣分銷以及食材供應和賣場業務約人民幣1,195,041,000元(過往期間：人民幣945,912,000元)及(ii)燃氣接駁約人民幣62,560,000元(過往期間：人民幣55,544,000元)。

地區資料

本集團之業務主要於中國進行。兩個期間內本集團之所有收入均來自中國(基於貨品交付及提供服務的地區)及本集團非流動資產的物理位置均位於中國。因此，概無呈列地區資料。

主要客戶資料

本報告期內及過往期間，本集團並無個別客戶銷售額超過本集團總收入之10%。

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

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

4. OTHER GAINS AND LOSSES

4. 其他收益及虧損

		(Unaudited) (未經審核)	
		Six months ended 止六個月	
		30 June 截至6月30日 2021 RMB'000 人民幣千元	30 September 截至9月30日 2020 RMB'000 人民幣千元
(Loss) gain on disposal of property, plant and equipment	出售物業、廠房及設備之(虧損)收益	(529)	115
Net foreign exchange loss	匯兌虧損淨額	(214)	(562)
Loss on remeasurement of pre-existing interest in an associate to acquisition date fair value	重新計量於聯營公司之原有權益至收購事項日期公允值之虧損	-	(168)
Impairment loss, net of reversal	減值虧損、扣除撥回		
– trade receivables from contracts with customers	– 來自客戶合約之應收款項	(180)	(449)
– other receivable	– 其他應收款項	(8,101)	-
		(9,024)	(1,064)

5. OTHER INCOME

5. 其他收入

		(Unaudited) (未經審核)	
		Six months ended 止六個月	
		30 June 截至6月30日 2021 RMB'000 人民幣千元	30 September 截至9月30日 2020 RMB'000 人民幣千元
Bank interest income	銀行利息收入	1,478	3,686
Government grant	政府補助金	1,306	265
Gain on bargain purchase of subsidiaries	議價購買附屬公司收益	-	1,952
Rental income, net	租金收入淨額	3,154	1,153
Repair and maintenance services income	維修保養服務收入	1,428	1,608
Sales of gas appliance and materials, net	銷售燃氣器具及材料淨額	6,267	8,775
Others	其他	4,855	3,390
		18,488	20,829

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

6. FINANCE COSTS

6. 財務成本

		(Unaudited) (未經審核)	
		Six months ended 止六個月	
		30 June 截至6月30日 2021 RMB'000 人民幣千元	30 September 截至9月30日 2020 RMB'000 人民幣千元
Interest on bank borrowings	銀行借貸利息	2,641	4,924
Interest on lease liabilities	租賃負債利息	291	703
		2,932	5,627

7. PROFIT BEFORE TAX

7. 除稅前溢利

Profit before tax has been arrived at after charging the following:

除稅前溢利已扣除下列各項：

		(Unaudited) (未經審核)	
		Six months ended 止六個月	
		30 June 截至6月30日 2021 RMB'000 人民幣千元	30 September 截至9月30日 2020 RMB'000 人民幣千元
Staff costs including Directors' emoluments:	員工成本(包括董事酬金)：		
Directors' emoluments	董事之酬金	1,826	2,878
Salaries, allowance and benefits in kind	薪金、津貼及實物利益	70,663	58,908
Retirement benefits scheme contribution	退休福利計劃供款	7,773	5,413
		80,262	67,199
Cost of inventories recognised as expenses	確認為開支之存貨成本	1,053,154	805,178
Depreciation of property, plant and equipment	物業、廠房及設備折舊	26,165	27,308
Depreciation of right-to-use assets	使用權資產折舊	3,748	4,051
Amortisation of intangible assets (included in administrative expense)	攤銷無形資產(計入行政開支)	612	615
Contract cost recognised as expense in respect of gas connection construction contracts	就燃氣接駁建設合約確認為開支之合約成本	18,608	12,020

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

8. INCOME TAX EXPENSE

8. 所得稅開支

		(Unaudited) (未經審核)	
		Six months ended 止六個月	
		30 June 截至6月30日 2021 RMB'000 人民幣千元	30 September 截至9月30日 2020 RMB'000 人民幣千元
PRC Enterprise Income Tax ("EIT")	中國企業所得稅(「企業所得稅」):		
– current tax	– 即期稅項	6,572	18,923
– under provision in previous periods	– 過往期間撥備不足	459	–
Deferred taxation	遞延稅項	3,099	(113)
		10,130	18,810

The taxation charge mainly represents EIT of the PRC for both periods.

No provision for Hong Kong Profits Tax has been made in the condensed consolidated financial statements as the Group had no assessable profits derived in Hong Kong for both periods.

The EIT rates applicable for the Group's PRC subsidiaries ranged from 15% to 25% (Previous Period: 15% to 25%).

Following the "Catalogue of Encouraged Industries in Western Region" which was promulgated by the National Development and Reform Commission of the PRC in 2014, certain subsidiaries which are operating in the western China were granted a concessionary tax rate of 15% by the local tax bureau.

Income tax credit for small-scaled minimal profit enterprise

In accordance with the announcement no. 12 of 2021 regarding 《關於實施小微企業和個體工商戶所得稅優惠政策的公告》 ("Implementation of Preferential Income Tax Policies for Small Profit-making Enterprises and Individual Industrial and Commercial Household*") issued by the Ministry of Finance and the State Taxation Administration for the period from 1 January 2021 to 31 December 2022, in respect of the portion of taxable income for the year of less than RMB1 million derived by the Group's small profit-making enterprises, the enterprise income tax shall be levied at a further reduced rate of 50% on the basis of preferential policies stipulated in Article Two of the Cai Shui [2019] No. 13 Document.

* For identification purpose only

稅項支出主要指兩個期間內之中國企業所得稅。

由於本集團於該兩個期間均無來自香港之任何應課稅溢利，故此並無在本簡明綜合財務報表就香港利得稅撥提準備。

本集團中國附屬公司的適用企業所得稅稅率介乎15%至25%（過往期間：15%至25%）。

根據國家發展和改革委員會正式於2014年發布的《西部地區鼓勵類產業目錄》，於中國西部營運的若干附屬公司已獲當地稅局給予稅務寬減，優惠稅率的企業所得稅為15%。

小型微利企業所得稅優惠政策

根據財政部及國家稅務總局公告2021年第12號《關於實施小微企業和個體工商戶所得稅優惠政策的公告》由2021年1月1日至2022年12月31日期間，對本集團小微企業當年應納稅所得額低於人民幣100萬元部分，根據財稅[2019]13號第二條規定的優惠政策基礎上再減半徵收企業所得稅。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

9. DIVIDEND

No dividend was paid or proposed during the six months ended 30 June 2021 (Previous Period: nil), nor has any dividend has been proposed since the end of the reporting period.

10. EARNINGS PER SHARE

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

9. 股息

於截至2021年6月30日止6個月期間並無支付或建議支付股息（過往期間：無），自本報告期末以來亦無建議支付任何股息。

10. 每股盈利

本公司擁有人應佔每股基本盈利乃根據以下數據計算：

		(Unaudited) (未經審核)	
		Six months ended 止六個月	
		30 June 截至6月30日 2021 RMB'000 人民幣千元	30 September 截至9月30日 2020 RMB'000 人民幣千元
Earnings	盈利		
Profit for the period attributable to the owners of the Company and for the purpose of basic earnings per share	本公司擁有人應佔本期間溢利及用作計算每股基本盈利	105,701	93,155
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic earnings per share	用作計算每股基本盈利之加權平均普通股數目	8,934,561,203	8,934,561,203

No diluted earnings per share for both periods were presented as there were no potential ordinary shares in issue for both period.

由於兩個期間並無已發行潛在普通股，故並無呈列兩個期間之每股攤薄盈利。

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

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

11. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2021, the Group acquired property, plant and equipment amounting to approximately RMB61,087,000 (Previous Period: RMB56,702,000).

In addition, through acquisition of subsidiary, the Group's property, plant and equipment increased by approximately RMB612,000 during the current period.

11. 物業、廠房及設備之變動

於截至2021年6月30日止6個月期間，本集團購置物業、廠房及設備金額約人民幣61,087,000元（過往期間：人民幣56,702,000元）。

此外，透過收購附屬公司，本集團於本期間之物業、廠房及設備增加約人民幣612,000元。

12. TRADE, BILLS AND OTHER RECEIVABLES AND PREPAYMENTS

12. 貿易、票據及其他應收款項以及預付款項

	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Trade receivables (net of allowance for credit loss) 貿易應收款項（扣除信貸虧損撥備）	95,572	47,042
Bill receivables 票據應收款項	20,212	14,974
Other receivables, deposits and prepayments 其他應收款項、按金及預付款項	197,113	161,633
	312,897	223,649

Included in the balance of trade, bills and other receivables and prepayments are trade receivables with gross carrying amount of approximately RMB101,480,000 (31 December 2020: RMB52,770,000) and allowance for credit losses of approximately RMB5,908,000 (31 December 2020: RMB5,728,000). The Group has a policy of allowing a credit period ranging from 0 to 180 days to its customers. Longer credit period is also allowed on a case-by-case basis. The following is an aged analysis of trade and bill receivables presented on the invoice date, which approximated the revenue recognition date, at the end of the reporting period:

貿易、票據及其他應收款項以及預付款項結餘包括總賬面值約人民幣101,480,000元（2020年12月31日：人民幣52,770,000元）的貿易應收款項及信貸虧損撥備約人民幣5,908,000元（2020年12月31日：人民幣5,728,000元）。本集團之政策為給予其客戶介乎0至180日之信貸期。信貸期亦可基於個別情況延長。於報告期末，於發票日期（與收益確認日期相若）呈列之貿易及票據應收款項之賬齡分析如下：

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

12. TRADE, BILLS AND OTHER RECEIVABLES AND PREPAYMENTS

(Continued)

12. 貿易、票據及其他應收款項以及預付款項 (續)

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Trade receivables (net of allowance for credit loss)	貿易應收款項 (扣除信貸虧損撥備)		
0 to 90 days	0至90日	79,491	37,702
91 to 180 days	91至180日	10,574	3,310
Over 180 days	180日以上	5,507	6,030
		95,572	47,042
Bill receivables	票據應收款項		
0 to 90 days	0至90日	12,081	6,756
91 to 180 days	91至180日	7,931	4,853
Over 180 days	180日以上	200	3,365
		20,212	14,974
Deposits paid for purchase of natural gas; cylinder gas; merchandise and construction materials	購買天然氣、罐裝燃氣、商品及工程材料已付按金	87,126	83,149
Rental and utilities deposits and prepayments	租金及公用事業按金及預付款項	9,463	3,572
Other tax recoverable	其他可收回稅項	3,146	5,629
Amounts due from non-controlling interest	應收非控股權益款項	45,943	36,639
Other receivables and deposits	其他應收款項及按金	92,795	65,903
		238,473	194,892
		354,257	256,908
Less: Allowance for credit losses	減：信貸虧損撥備	(41,360)	(33,259)
Total trade, bills and other receivables and prepayments	貿易、票據及其他應收款項以及預付款項總額	312,897	223,649



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

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

12. TRADE, BILLS AND OTHER RECEIVABLES AND PREPAYMENTS

(Continued)

As at 30 June 2021, included in other receivables and prepayments, are deposit and advance payment to suppliers of approximately RMB87,126,000 (31 December 2020: RMB83,149,000) in relation to the purchase of natural gas; cylinder gas; merchandise, which will be delivered within one year from the end of the reporting period.

As at 30 June 2021, included in other receivables and prepayments, are amounts due from non-controlling interests of subsidiaries of approximately RMB16,699,000 (31 December 2020: RMB8,249,000) in relation to the sales of natural gas, cylinder gas and merchandise, is aged 0 to 90 days.

As at 31 December 2020, included in other receivables and prepayments, are amounts due from non-controlling interests of subsidiaries of approximately RMB22,630,000 in relation to the sales of natural gas, cylinder gas and merchandise, has been past due 90 days or more and was not considered as in default because it was settled subsequent to 31 December 2020, details are set out in 2020 annual report of the Company.

As at 30 June 2021, included in other receivables and prepayments, are amounts due from non-controlling interests of subsidiaries of RMB nil (31 December 2020: RMB5,760,000) which are of non-trade nature, unsecured, non-interest bearing and repayable on demand.

As at 30 June 2021, included in other receivables and prepayment, are amounts due from non-controlling interests of subsidiary of approximately RMB29,244,000. Details are set out in the announcements of the Company dated 12 January 2021, 15 January 2021 and 1 February 2021.

12. 貿易、票據及其他應收款 項以及預付款項 (續)

於2021年6月30日，其他應收款項及預付款項包括有關採購天然氣、罐裝燃氣及商品之按金及予供應商之預付款項約人民幣87,126,000元（2020年12月31日：人民幣83,149,000元），款項將自本報告日期末起一年內交付。

於2021年6月30日，其他應收款項及預付款項包括應收附屬公司非控股權益有關銷售天然氣、罐裝燃氣及商品的款項約人民幣16,699,000元（2020年12月31日：人民幣8,249,000元），賬齡為0至90日。

於2020年12月31日，其他應收款和預付款項包括應收附屬公司非控股權益有關銷售天然氣、罐裝燃氣和商品的款項約人民幣22,630,000元，其已逾期90天或以上但並不被視為違約，因為款項於2020年12月31日之後已償還，詳情載於本公司2020年報。

於2021年6月30日，其他應收款項及預付款項包括應收附屬公司非控股權益之款項人民幣零元（2020年12月31日：人民幣5,760,000元）屬非貿易性質、無抵押、免息及按要求償還。

於2021年6月30日，其他應收款項及預付款項包括應收附屬公司非控股權益之款項約人民幣29,244,000元。詳情載列於本公司日期為2021年1月12日、2021年1月15日及2021年2月1日之公布。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

13. TRADE AND OTHER PAYABLES

Trade and other payables comprise amounts outstanding for trade purchases and ongoing costs with the average credit period on purchases of goods is 90 days. The following is an aged analysis of trade payables presented based on the invoice date at the end of the reporting period:

13. 貿易及其他應付款項

貿易及其他應付款項包括貿易採購及持續成本之尚未支付金額，採購貨品之平均信貸期為90日。下列為於報告期末根據發票日期呈列之貿易應付款項之賬齡分析：

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
0 to 90 days	0至90日	89,856	77,561
91 to 180 days	91至180日	4,883	11,360
Over 180 days	180日以上	21,186	13,346
Trade payables	貿易應付款項	115,925	102,267
Piped gas customer deposits	已收管道燃氣客戶按金	5,398	33,478
Amounts due to non-controlling interests of subsidiaries	應付附屬公司非控股權益之款項	19,743	24,895
Accrued charges and other payables	應計費用及其他應付款項	135,770	109,267
Total trade and other payables	貿易及其他應付款項總額	276,836	269,907

Included in the amounts due to non-controlling interests of subsidiaries approximately RMB18,409,000 (31 December 2020: RMB23,213,000) are of trade nature and approximately RMB1,334,000 (31 December 2020: RMB1,682,000) are unsecured, non-interest bearing and repayable on demand, which is of a non-trade nature.

應付附屬公司非控股權益之款項中，約人民幣18,409,000元（2020年12月31日：人民幣23,213,000元）為貿易性質及約人民幣1,334,000元（2020年12月31日：人民幣1,682,000元）為無抵押、不計息及按要求償還，屬非貿易性質。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

14. BANK BORROWINGS

All secured and unsecured bank borrowings are floating rate borrowings of which interest rates are in the range of People's Bank of China base rate plus 0% to 0.15% (31 December 2020: 0% to 0.15%) per annum.

Apart from the borrowings of approximately RMB58,750,000 (31 December 2020: RMB79,325,000) which were secured by certain assets with carrying amount of approximately RMB74,272,000 (31 December 2020: RMB96,668,000), others were unsecured.

14. 銀行借貸

所有有抵押及無抵押銀行借貸均為浮動息率借貸，年息率介乎中國人民銀行基本利率加0%至0.15%（2020年12月31日：0%至0.15%）。

除以賬面值約人民幣74,272,000元（2020年12月31日：人民幣96,668,000元）的若干資產作抵押的借款約人民幣58,750,000元（2020年12月31日：人民幣79,325,000元）外，其他均無抵押。

15. SHARE CAPITAL

15. 股本

		Number of shares 股份數目			
		At 30 June 2021 於 2021年6月30日	At 31 December 2020 於 2020年12月31日	At 30 June 2021 於 2021年6月30日 HKD'000 港幣千元	At 31 December 2020 於 2020年12月31日 HKD'000 港幣千元
Authorised:	法定：				
Ordinary share of HKD0.07 each	每股面值港幣0.07元之普通股	38,000,000,000	38,000,000,000	2,660,000	2,660,000
Issued and fully paid:	已發行及繳足：				
At the beginning and the end of the reporting period	於本報告期初及於本報告期末	8,934,561,203	8,934,561,203	625,419	625,419

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

15.SHARE CAPITAL (Continued)

15.股本 (續)

		At 30 June 2021 於 2021年6月30日 RMB'000 人民幣千元	At 31 December 2020 於 2020年12月31日 RMB'000 人民幣千元
Presented in the condensed consolidated financial statements as:	於本簡明綜合財務報表內呈列為：		
At the end of the reporting period	於本報告期末	564,507	564,507

16.SHARE-BASED PAYMENT TRANSACTIONS

16.以股份為基礎支付之交易

Share option

The Company operates a share option scheme (the “Share Option Scheme”) for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group’s operations. Eligible participants of the Share Option Scheme include full-time employees (including Directors), consultants, agents and advisors of the Group. Summary of the principal terms of the Share Option Scheme was disclosed in the Company’s circular dated 29 July 2016.

No share option was outstanding, granted, exercised, lapsed or cancelled under the Share Option Scheme during the six months ended 30 June 2021 and 30 September 2020 respectively.

購股權

本公司設有一項購股權計劃（「購股權計劃」），藉以鼓勵及回饋對本集團之成功經營作出貢獻之合資格參與者。購股權計劃之合資格參與者包括本集團之全職僱員（包括董事）、諮詢人、代理及顧問。購股權計劃之主要條款之概要披露於本公司日期為2016年7月29日之通函。

於截至2021年6月30日及2020年9月30日止六個月期間，概無購股權根據購股權計劃尚未行使、授出、行使、失效或註銷。



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

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

17.ACQUISITION OF SUBSIDIARIES

(i) 北京夜郎廚坊網絡科技股份有限公司 (Beijing Ye Lang Chu Fang Network Technology Co., Ltd.*)

On 3 November 2020, an indirectly wholly-owned subsidiary of the Company entered into equity transfer agreement to acquire 89.41% equity interest in 北京夜郎廚坊網絡科技股份有限公司 Beijing Ye Lang Chu Fang Network Technology Co., Ltd* (“**Ye Lang Chu Fang**”) formerly known as 北京紫荊新銳網絡科技股份有限公司 Beijing Zi Jing Xin Rui Network Technology Co., Ltd* (“**Acquisition**”) from the shareholders of Ye Lang Chu Fang, an independent third party to the Group, at a consideration of RMB4,782,000. Ye Lang Chu Fang was established in the PRC with limited liability in China and principally engaged in the information transmission, software and information technology service and the issued shares of which are quoted on the trading platform operated by the National Equities Exchange Quotations Co., Ltd. (“**NEEQ**”, 全國中小企業股份轉讓系統有限責任公司) (stock code: 837863.NEEQ). Before the completion date of Acquisition, another indirectly wholly-owned subsidiary of the Company acquired 10.59% equity interest in Ye Lang Chu Fang in August 2020. During the six months period 30 June 2021, the Group obtained control in Ye Lang Chu Fang in January 2021.

17.收購附屬公司

(i) 北京夜郎廚坊網絡科技股份有限公司

於2020年11月3日，本公司之間接全資附屬公司與北京夜郎廚坊網絡科技股份有限公司（「**夜郎廚坊**」前稱為北京紫荊新銳網絡科技股份有限公司）之股東（彼為本集團之獨立第三方）訂立股權轉讓協議，收購夜郎廚坊89.41%之股權，總代價人民幣4,782,000元（「**收購事項**」）。夜郎廚坊為一間於中國註冊成立之有限公司，其主要於中國從事資訊傳輸、軟件和資訊技術服務，其已發行股份於全國中小企業股份轉讓系統有限責任公司（簡稱「**股轉系統**」（**NEEQ**），俗稱新三板）經營的場外交易平臺上報價（股票代碼：837863.NEEQ）。收購事項完成日前，於2020年8月本公司另一間間接全資附屬公司已收購夜郎廚坊10.59%股權。截至2021年6月30日六個月期間，於2021年1月本集團已取得夜郎廚坊的控制權。

* for identification purpose only

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

17. ACQUISITION OF SUBSIDIARIES

(Continued)

(i) 北京夜郎廚坊網絡科技股份有限公司 (Beijing Ye Lang Chu Fang Network Technology Co., Ltd.*) (Continued)

Consideration transferred

The consideration in total was approximately RMB5,348,000 being the (i) cash approximately RMB4,782,000 and (ii) fair value of the Group's previously held 10.59% equity interest in Ye Lang Chu Fang on the date of Acquisition amounted to approximately RMB566,000.

The assets acquired and liabilities recognised at the date of Acquisition were property, plant and equipment of approximately RMB612,000, deferred tax asset of approximately RMB163,000, trade and other receivables of approximately RMB3,578,000, bank balances and cash of approximately RMB1,506,000, and trade and other payables of approximately RMB1,309,000. The net assets were approximately RMB4,550,000.

Acquisition-related costs amounting to approximately RMB180,000 have been excluded from the consideration transferred and have been recognized as an expenses in the current period.

Net cash outflow on acquisition of Ye Lang Chu Fang

The net cash outflow on the acquisition was approximately RMB3,276,000, being the cash consideration paid for the Acquisition of 89.41% equity interest of RMB4,782,000 and less the cash and cash equivalents acquired of approximately RMB1,506,000.

Included in the Group's profit for the Reporting Period was profit of RMB nil attributable to the additional business generated by Ye Lang Chu Fang after the acquisition date. The Group's revenue for the Reporting Period includes RMB nil generated from Ye Lang Chu Fang after the acquisition date.

17. 收購附屬公司 (續)

(i) 北京夜郎廚坊網絡科技股份有限公司 (續)

已轉撥代價

總代價約人民幣5,348,000元，即(i)現金約人民幣4,782,000元及(ii)本集團於完成日期之前已持有之夜郎廚坊10.59%股權的公允價值約人民幣566,000元。

於收購日期已收購之資產及確認之負債為物業、廠房及設備約人民幣612,000元、遞延稅項資產約人民幣163,000元、貿易及其他應收款約人民幣3,578,000元、銀行結餘及現金約人民幣1,506,000元和貿易及其他應付款項約人民幣1,309,000元。淨資產約人民幣4,550,000元。

收購相關成本金額約人民幣180,000元已從轉撥代價中撇除，並已於本期間確認為開支。

收購夜郎廚坊之現金流出淨額

收購的現金流出淨額約人民幣3,276,000元，即為收購89.41%股權支付的現金代價人民幣4,782,000元，減去收購的現金及現金等價物約人民幣1,506,000元。

本報告期本集團盈利中包括因於收購日後夜郎廚坊產生的額外業務而產生的溢利人民幣零元。本報告期間本集團收入包括於收購日期後夜郎廚坊產生的人民幣零元。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

17. ACQUISITION OF SUBSIDIARIES

(Continued)

(i) 北京夜郎廚坊網絡科技股份有限公司 (Beijing Ye Lang Chu Fang Network Technology Co., Ltd.*) (Continued)

Net cash outflow on acquisition of Ye Lang Chu Fang (Continued)

Had the acquisitions of Ye Lang Chu Fang been completed on 1 January 2021, total Group revenue for the six months ended 30 June 2021 would have been approximately RMB1,257,601,000 and profit for the Reporting Period would have been approximately RMB119,237,000. The pro forma information is for illustrative purpose only and is not necessarily an indication of revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed on 1 January 2021, nor is it intended to be projection of future results.

Before fully elimination in the Group's condensed consolidated statement of profit or loss and other comprehensive income, Ye Lang Chu Fang had revenue of approximately RMB867,000 for the six months ended 30 June 2021.

Goodwill arising on acquisition of Ye Lang Chu Fang

The goodwill arising on acquisition of Ye Lang Chu Fang would be approximately RMB798,000, being the cash consideration and fair value of the Group's previously held 10.59% equity interest in Ye Lang Chu Fang less the fair value of identifiable net assets acquired.

The goodwill arising on acquisition of Ye Lang Chu Fang is determined on a provisional basis as the Group is in the process of completing a valuation to assess the fair values of the identifiable assets acquired and liabilities assumed. The provisional fair values recognised on acquisition as shown above may be adjusted upon the completion of the initial accounting for the business combination during the measurement period, which shall not exceed one year from the acquisition date.

17. 收購附屬公司 (續)

(i) 北京夜郎廚坊網絡科技股份有限公司 (續)

收購夜郎廚坊之現金流出淨額 (續)

倘收購夜郎廚坊於2021年1月1日完成，截至2021年6月30日止6個月之本集團收入總額將約人民幣1,257,601,000元及截至本報告期間的溢利將約人民幣119,237,000元。該備考資料僅供說明用途，並不一定表示收購於2021年1月1日完成情況下本集團實際取得之收入和經營業績，亦不疑作為對未來業績的預測。

在本集團的簡明綜合損益及其他全面收入報表中全數抵銷前，夜郎廚坊截至2021年6月30日止六個月的收入約人民幣867,000元。

收購夜郎廚坊產生的商譽

收購夜郎廚坊產生的商譽約人民幣798,000元，即本集團先前持有的夜郎廚坊10.59%股權的現金代價及公允價值減去所收購可識別淨資產的公允價值。

由於本集團正在就評估所收購可識別資產及所承擔負債之公允值完成估值，故收購夜郎廚坊所產生之商譽乃按臨時基準釐定。上文所示於收購時確認的臨時公允價值可在計量期間業務合併的初步會計處理完成後作出調整，惟不會超過收購日期起計一年。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

17. ACQUISITION OF SUBSIDIARIES

(Continued)

(ii) 重慶景通犀野實業有限公司 (Chongqing Jingtong Xiye Industrial Co., Ltd.*)

On 12 January 2021, an indirectly wholly-owned subsidiary of the Company namely 重慶犀野實業有限公司 (Chongqing Xiye Industrial Co., Ltd.*, "Chongqing Xiye"), 重慶景通犀野實業有限公司 (Chongqing Jingtong Xiye Industrial Co., Ltd.*) ("Chongqing Jingtong") and the sole shareholder of Chongqing Jingtong (the "Vendor"), an independent third party to the Group, entered into the capital injection agreement, pursuant to which Chongqing Xiye has conditionally agreed to contribute RMB35,000,000 to Chongqing Jingtong. Upon the completion of the capital injection in January 2021, the Group holds 60.34% of the equity interests in Chongqing Jingtong which became an indirectly non-wholly owned subsidiary of the Company as the Group obtained control in Chongqing Jingtong in January 2021. Chongqing Jingtong was established on 22 December 2020 in the PRC with limited liability and is principally engaged in property investment and operation and other related business in Chongqing, the PRC. Details of the transactions are set out in the announcements of the Company dated 12 January 2021, 15 January 2021 and 1 February 2021.

Consideration transferred

The consideration was RMB35,000,000 and all was settled by cash for the acquisition of 60.34% of the equity interests in Chongqing Jingtong.

The asset acquired and recognised at the date of acquisition was other receivables of RMB23,000,000 which representing capital contribution and receivable from the Vendor. There was no liability acquired and recognised at the date of acquisition. Therefore, the net asset was RMB23,000,000 at the date of acquisition.

Acquisition-related costs amounting to approximately RMB80,000 have been excluded from the consideration transferred and have been recognised as an expenses in the current period.

* For identification purpose only

17. 收購附屬公司 (續)

(ii) 重慶景通犀野實業有限公司

於2021年1月12日本公司間接全資附屬公司重慶犀野實業有限公司(「重慶犀野」)、重慶景通犀野實業有限公司(「重慶景通」)、重慶景通單一股東(「賣方」,本集團之獨立第三方)訂立增資擴股合同,據此,重慶犀野有條件同意向重慶景通注資人民幣35,000,000元。於2021年1月完成注資事項後,本集團持有重慶景通60.34%股權,當本集團於2021年1月獲得重慶景通控制權後其成為本公司之間接非全資附屬公司。重慶景通於2020年12月22日於中國成立之有限公司,主要於中國重慶市從事物業投資及運營及其它相關業務。有關交易之詳情載列於本公司日期為2021年1月12日、2021年1月15日及2021年2月1日之公布。

已轉撥代價

代價人民幣35,000,000元用於收購重慶景通之60.34%股權,全部以現金支付。

於收購日期收購及確認的資產為其他應收款人民幣23,000,000元包括股本注資及應收賣方款項。於收購日並無負債收購及確認。因此,於收購日期淨資產為人民幣23,000,000元。

收購相關成本金額約人民幣80,000元已從轉撥代價中剔除,並已於本期間確認為開支。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

17. ACQUISITION OF SUBSIDIARIES

(Continued)

(ii) 重慶景通犀野實業有限公司 (Chongqing Jingtong Xiye Industrial Co., Ltd.*) (Continued)

Net cash outflow on acquisition of Chongqing Jingtong

The net cash outflow on the acquisition was RMB35,000,000, being the cash consideration paid for the acquisition of 60.34% equity interest in Chongqing Jingtong.

Included in the Group's profit for the Reporting Period was loss of approximately RMB361,000 attributable to the additional business generated by Chongqing Jingtong after the acquisition date. The Group's revenue for the Reporting Period includes RMB nil generated from Chongqing Jingtong after the acquisition date.

Had the acquisitions of Chongqing Jingtong been completed on 1 January 2021, total revenue of the Group for the six months ended 30 June 2021 would have been approximately RMB1,257,601,000 and profit for the Reporting Period would have been approximately RMB119,237,000. The pro forma information is for illustrative purpose only and is not necessarily an indication of revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed on 1 January 2021, nor is it intended to be projection of future results.

17. 收購附屬公司 (續)

(ii) 重慶景通犀野實業有限公司 (續)

收購重慶景通之現金流出淨額

收購的現金流出淨額人民幣35,000,000元，即為收購重慶景通60.34%股權之現金代價。

本報告期本集團盈利中包括於收購日後因重慶景通產生的額外業務而產生的虧損約人民幣361,000元。本報告期間本集團收入包括於收購日期後重慶景通產生的人民幣零元。

倘收購重慶景通於2021年1月1日完成，截至2021年6月30日止6個月之本集團收入總額將約人民幣1,257,601,000元及截至本報告期間的溢利將約人民幣119,237,000元。該備考資料僅供說明用途，並不一定表示收購於2021年1月1日完成情況下本集團實際情況下收入和經營業績，亦不疑作為對未來業績的預測。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

18. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Fair value of the Group's financial asset that are measured at fair value on a recurring basis.

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of financial assets are determined (in particular, the valuation techniques and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

18. 金融工具之公允值計量

以經常性基準按公允值計量之本集團金融資產之公允值。

本集團部分金融資產乃於各報告期末按公允值計量。下表提供如何釐定此等金融資產公允值之資料（特別是所使用之估值方法及輸入數據），以及公允值計量所屬公允值級別等級按可觀察之公允值計量輸入數據程度分為第一級別至第三級別。

- 第一級別之公允值計量乃活躍市場內相同資產或負債之市場報價（未經調整）；
- 第二級別公允值計量乃直接（即價格）或間接（即價格產生）使用除第一級別所列報價以外之可觀察資產或負債輸入數據得出；及
- 第三級別公允值計量乃計入並非根據可觀察市場數據（不可觀察輸入數據）之資產或負債之估值方法得出。

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

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

18. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

The Group measures its equity instruments at FVTOCI at the end of each reporting period on a recurring basis:

Financial assets 金融資產	Fair value 公允值		Fair value hierarchy 公允值層級	Valuation technique and significant unobservable inputs 估算技巧及重大不可觀察之輸入數據
	At 30 June 2021 於2021年6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年12月31日 RMB'000 人民幣千元		
Unquoted equity investments classified as FVTOCI 分類為按公允值計入其他全面收益之非上市權益工具				
An entity engaged in manufacturing and sale of glass products business 從事製造及銷售玻璃製品業務之實體	122,204	125,311	Level 3 第三級別	Fair value is derived from market multiple – enterprise value to earnings before interest, tax, depreciation and amortization (“EV/EBITDA”) of 9.1 (31 December 2020: 9.4) and discount for lack of marketability of 20.6% (31 December 2020: 20.6%) 公允值根據市場倍數－企業價值對稅、息、折舊及攤銷前盈利(「EV/EBITDA」)9.1(2020年12月31日: 9.4)及缺乏市場流通性折讓20.6%(2020年12月31日: 20.6%)
An entity engaged in banking business 從事銀行業之實體	28,407	32,833	Level 3 第三級別	Fair value is derived from the market price-to-book (“P/B”) ratio of 0.7 (31 December 2020: 0.9) and discount for lack of marketability of 20.6% (31 December 2020: 20.6%) 公允值根據市賬率(「市賬率」)0.7(2020年12月31日: 0.9)及缺乏市場流通性折讓20.6%(2020年12月31日: 20.6%)

18. 金融工具之公允值計量 (續)

本集團於各報告期末按持續基準計量其按公允值計入其他全面收入的權益工具：

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

18. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

18. 金融工具之公允值計量 (續)

Financial assets 金融資產	Fair value 公允值		Fair value hierarchy 公允值層級	Valuation technique and significant unobservable inputs 估算技巧及重大不可觀察之輸入數據
	At 30 June 2021 於2021年6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年12月31日 RMB'000 人民幣千元		
Unquoted equity investments classified as FVTOCI 分類為按公允值計入其他全面收益之非上市權益工具				
Entities engaged in sales and distribution of cylinder gas and gas appliances business 從事銷售及分銷罐裝燃氣及燃氣器具業務之實體	9,524	9,303	Level 3 第三級別	Fair values are derived from either market multiples – EV/EBITDA of 9.7 (31 December 2020: 8.5), enterprise value to revenue (“EV/Revenue”) of 0.9 or the adjusted net assets value of the entities (implied P/B ranging from 0.9 to 1.3) (31 December 2020: implied P/B ranging from 0.9 to 1.5) and discount for lack of marketability of 20.6% (31 December 2020: 20.6%) 公允值根據市場倍數- EV/EBITDA 9.7 (2020年12月31日: 8.5)·企業價值對收入(“EV/收入”) 0.9或實體已調整淨資產值(引申市賬率介乎0.9至1.3)(2020年12月31日: 引申市賬率介乎0.9至1.5)及缺乏市場流通性折讓20.6%(2020年12月31日: 20.6%)
An entity engaged in sale and distribution of cookware business 從事銷售及分銷廚房用具業務之實體	213	200	Level 3 第三級別	Fair value is derived from the market multiple-EV/EBITDA of 9.2 (31 December 2020: EV/EBITDA of 12.7) and discount for lack of marketability of 20.6% (31 December 2020: 20.6%) 公允值根據市場倍數- EV/EBITDA 9.2 (2020年12月31日: EV/EBITDA 12.7)及缺乏市場流通性折讓20.6%(2020年12月31日: 20.6%)
An entity engaged in FMCG and food ingredients supply business 從事食材供應和賣場業務之實體	-	133	Level 3 第三級別	Fair value is derived from the adjusted net assets value of the entity, which is concluded to be nil (31 December 2020: implied P/B of 1.8) (31 December 2020: discount for lack of marketability of 20.6%) 公允值根據實體已調整淨資產值為零(2020年12月31日: 引申市賬率為: 1.8)(2020年12月31日: 缺乏市場流通性折讓為: 20.6%)



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

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

18. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

Note: The higher the market multiples, the higher the fair value, and vice versa. The higher the discount, the lower the fair value, and vice versa.

Reconciliation of fair value measurements of financial assets

Balance at 1 January 2021/1 April 2020	於2021年1月1日/2020年4月1日結餘
Disposal	出售
Fair value change recognised to OCI	於其他全面收入確認之公允值變動
Balance at 30 June 2021/30 September 2020	於2021年6月30日/2020年9月30日結餘

Fair value measurements and valuation processes

In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the management establishes the appropriate valuation techniques and inputs to the model. The management reports the findings to the Directors half yearly to explain the cause of fluctuations in the fair value of the assets and liabilities.

The Group's policy is to recognise transfers into and out of fair value hierarchy levels at the end of the date of the events or change in circumstances that caused the transfer.

During the six months period ended 30 June 2021, there were no transfers between level 1, level 2 and level 3.

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

18. 金融工具之公允值計量 (續)

附註：市場倍數上升，公允值會跟隨上升，反之亦然。折讓增加，公允值則下降，反之亦然。

金融資產公允值計量之對賬

		Unquoted equity investments 非上市權益工具	
		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Balance at 1 January 2021/1 April 2020	於2021年1月1日/2020年4月1日結餘	167,780	33,745
Disposal	出售	(566)	–
Fair value change recognised to OCI	於其他全面收入確認之公允值變動	(6,866)	10,265
Balance at 30 June 2021/30 September 2020	於2021年6月30日/2020年9月30日結餘	160,348	44,010

公允值計量及估值程序

於估計資產或負債的公允值時，本集團盡可能採用市場可觀察數據。當無法取得第一級輸入數據時，管理層會為估值模式建立合適的估值方法及輸入數據。管理層會每半年向董事會報告相關結果一次，以說明資產及負債公允值波動的原因。

本集團之政策為於導致轉撥之事件或情況變動出現之日結束時確認公允值等級間轉撥。

截至2021年6月30日止6個月期間，第一級與第二級與第三級之間概無轉撥。

董事認為於本簡明綜合財務報表按攤銷成本入賬之金融資產及金融負債之賬面值與其公允值相若。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

19. MATERIAL RELATED PARTY TRANSACTIONS

Saved as disclosed elsewhere in the condensed consolidated financial statements, the Group entered into the following material transactions with related parties during the six months ended 30 June 2021:

19. 與關聯人士之重要交易

除於本簡明綜合財務報表其他部分所披露者外，截至2021年6月30日止6個月期間，本集團與關聯人士訂立下列重要交易：

		(Unaudited) (未經審核)	
		Six months ended 止六個月	
		30 June 截至6月30 2021 RMB'000 人民幣千元	30 September 截至9月30日 2020 RMB'000 人民幣千元
Purchase of natural gas from Shaanxi Provincial Natural Gas Co., Ltd* ("Shanxi Natural Gas") (note 1)	自陝西省天然氣股份有限公司 (「陝西天然氣」) (附註1) 採購天然氣	74,583	39,216
Purchase of dimethoxymethane from Yunnan Jie Hua Clean Energy Development Co., Ltd Jie Hua Huagong Branch* ("Yunnan Jiehua Clean") (note 2)	自雲南解化清潔能源開發有限公司 解化化工分公司 (「雲南解化清潔」) (附註2) 採購二甲醚	15,262	14,212
Purchase of cylinder gas from Southwest Panva Gas Co., Ltd* ("Southwest Panva") (note 3)	自百江西南燃氣有限公司 (「百江西南」) (附註3) 採購罐裝燃氣	3,256	2,792
Purchase of gas appliance and materials from Fuzhou Fu Tie An Ran Gas Co., Ltd* ("Fu Tie An Ran") (note 4)	自福州福鐵安然燃氣有限公司 (「福鐵安然」) (附註4) 採購燃氣用具及材料	835	672
Purchase of cylinder gas from Yunnan Jie Hua Civigas Clean Energy Co., Ltd.* ("Yunnan Jiehua") (note 5)	自雲南解化中民清潔能源有限公司 (「雲南解化」) (附註5) 採購罐裝燃氣	-	11,066
Sales of gas fuels to Xianyang Haihui New Energy Co., Ltd* ("Xianyang Haihui") (note 6)	向咸陽海匯新能源有限公司 (「咸陽海匯」) (附註6) 銷售燃氣	22,790	91
Sales of cylinder gas to Mile City Jie Hua Civigas Clean Energy Co., Ltd* ("Mile Jiehua") (note 5)	向彌勒市解化中民清潔能源有限公司 (「彌勒解化」) (附註5) 銷售罐裝燃氣	-	1,867
Sales of cylinder gas to Kunming Jie Hua Civigas Co., Ltd* ("Kunming Jiehua") (note 5)	向昆明解化中民燃氣有限公司 (「昆明解化」) (附註5) 銷售罐裝燃氣	-	1,161
Sales of cylinder gas to Yuxi City Jie Hua Civigas Clean Energy Co., Ltd* ("Yuxi Jiehua") (note 5)	向玉溪市解化中民清潔能源有限公司 (「玉溪解化」) (附註5) 銷售罐裝燃氣	-	862

* for identification purpose only



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

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

19. MATERIAL RELATED PARTY TRANSACTIONS (Continued)

The above transactions were made on terms mutually agreed between both parties.

Notes:

1. Shaanxi Natural Gas is a connected person of the Company by holding 40% equity interests in Xi'an Civigas Co., Ltd., a subsidiary of the Group.
2. Yunnan Jiehua Clean is a connected person of the Company by holding 49% equity interests in Yunnan Jiehua.
3. Southwest Panva is associate of the Group.
4. Fu Tie An Ran is a subsidiary of a joint venture of the Group.
5. Mile Jiehua, Yuxi Jiehua and Kunming Jiehua are subsidiaries of Yunnan Jiehua. Yunnan Jiehua was a joint venture of the Group. Yunnan Jiehua became a subsidiary of the Company from 1 October 2020, then not as related party of the Company.
6. Xianyang Haihui is a connected person of the Company by holding 49% equity interests in Xi'an Civigas Haihui New Energy Co. Ltd., a subsidiary of the Group.

Compensation of key management personnel

The Directors considered they are the sole management personnel of the Group, and their remuneration during the six months period ended 30 June 2021 is disclosed in note 7. The remuneration of the Directors is determined by the remuneration committee having regard to the performance of individual and market trends.

19. 與關聯人士之重要交易 (續)

以上交易乃按雙方協定之條款進行。

附註：

1. 陝西天然氣持有本集團附屬公司西安中民燃氣有限公司之40%股權，為本公司之關連人士。
2. 雲南解化清潔持有雲南解化之49%股權，因此為本公司之關連人士。
3. 百江西南為本集團之聯營公司。
4. 福鐵安然為本集團合資企業之附屬公司。
5. 彌勒解化，玉溪解化和昆明解化為雲南解化的附屬公司。雲南解化曾是本集團合資企業，其已於2020年10月1日成為本集團附屬公司之一，自此日期起雲南解化不屬於本公司之關聯連人士。
6. 咸陽海匯持有本集團附屬公司西安中民海匯新能源有限公司之49%股本權益，為本公司之關連人士。

主要管理人員酬金

董事認為彼等為本集團唯一的管理人員，彼等於2021年6月30日止六個月期間內之酬金於附註7內披露。董事之薪酬由薪酬委員會根據個別人士之表現及市場趨勢釐定。

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

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

20. CAPITAL COMMITMENTS

Capital and other expenditure contracted for but not provided in the condensed consolidated/consolidated financial statements in respect of:

Carrying amount of:

Property, plant and equipment and right-of-use assets

以下各項之賬面值：

物業、廠房及設備及使用權資產

20. 資本承擔

已訂約但尚未於簡明綜合／綜合財務報表撥備之資本及其他開支：

At 30 June 2021 於 2021年6月30日 RMB'000 人民幣千元	At 31 December 2020 於 2020年12月31日 RMB'000 人民幣千元
13,597	19,932

21. CONTINGENT LIABILITIES

On 29 September 2019, Beijing Civigas together with a joint venture partner entered into a guarantee agreement with a bank, whereby Beijing Civigas and the joint venture partner have agreed to provide a joint and several corporate guarantee, on proportion of their shareholdings, in favor of the bank for the facility line of RMB150,000,000 granted to Fujian An Ran (as borrower), a joint venture of the Group. Details of this transaction are set out in the Company's announcement dated 30 September 2019.

Such guarantee agreement was expired during the six months ended 30 June 2021. Accordingly, there was no contingent liabilities as at 30 June 2021.

22. EVENT AFTER THE END OF THE REPORTING PERIOD

There was no significant event took place subsequent to the end of the reporting date.

21. 或然負債

於2019年9月29日，北京中民連同合資企業夥伴與一間銀行簽訂保證合同，據此北京中民及合資企業夥伴同意按其持股比例向銀行為授予本集團合資企業福建安然（作為借款人）人民幣150,000,000元貸款額度作出連帶責任企業擔保。此交易之詳情載於本公司日期為2019年9月30日之公布。

該保證合同於截止2021年6月30日止六個月期間屆滿。因此，於2021年6月30日並無或然負債。

22. 本報告期末後事項

於報告日期結束後，並無發生任何重大事件。

Disclosure of Interests 權益披露

DIRECTORS' INTERESTS IN SHARES, UNDERLYING SHARES OR DEBENTURES

As at 30 June 2021, the interests of the Directors in the shares, underlying shares and debentures of the Company and/or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)) (the “Associated Corporations”) as recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in the Appendix 10 to the Rules Governing the Listing Securities (“Listing Rules”) on the Stock Exchange were as follows:

Long position in the shares of the Company 本公司股份中之好倉

董事於股份、相關股份及債券中之權益

於2021年6月30日，根據證券及期貨條例第352條本公司須予存置之登記冊所記錄，或根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄10所載上市發行人董事進行證券交易之標準守則（「標準守則」）須知會本公司及聯交所，有關董事於本公司及／或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）「相聯法團」之股份、相關股份及債券中之權益如下：

Names of Director	董事姓名	Number of ordinary shares 普通股份數目			Total 總數	Approximate percentage of the issued ordinary share capital* 所佔已 發行普通股份 概約百分比*
		Personal interests ¹ 個人權益 ¹	Family interests 家族權益	Corporate interests 公司權益		
Dr. Mo Shikang (“Dr. Mo”)	莫世康博士（「莫博士」）	2,497,782,762	–	1,135,000,000 ²	3,632,782,762	40.66
Miss Mo Yunbi (“Miss Mo”)	莫雲碧小姐（「莫小姐」）	–	–	1,135,000,000 ²	1,135,000,000	12.70
Mr. Zhang Hesheng	張和生先生	338,271,282	–	–	338,271,282	3.79
Mr. Fan Fangyi	范方義先生	22,000,000	–	–	22,000,000	0.25
Dr. Liu Junmin	劉駿民博士	5,000,000	–	–	5,000,000	0.06
Prof. Zhao Yanyun	趙彥雲教授	5,000,000	–	–	5,000,000	0.06

DIRECTORS' INTERESTS IN SHARES, UNDERLYING SHARES OR DEBENTURES (Continued)

Notes:

1. This represents interests held by the relevant Directors as beneficial owner.
 2. This represents interests legally and beneficially held by Ping Da Development Limited ("Ping Da"), a company beneficially owned 50% by Dr. Mo and 50% by Miss Mo.
- * The percentage has been adjusted, if any, based on the total number of ordinary shares of the Company in issue as at 30 June 2021 (i.e. 8,934,561,203 shares).

Save as disclosed above, as at 30 June 2021, none of the Directors nor their associates had any other interests or short positions in the shares, underlying shares or debentures of the Company or any of its Associated Corporations which had been entered in the register kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

DIRECTORS' RIGHTS TO ACQUIRE SHARES AND DEBENTURES

At no time during the period for six months ended 30 June 2021, the Company, its subsidiaries, its fellow subsidiaries or its holding company was a party to any arrangement to enable the Directors, their respective spouses and children under the age of 18 to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

董事於股份、相關股份及債 券中之權益 (續)

附註：

1. 此代表由相關董事作為實益擁有人持有的權益。
 2. 此代表由平達發展有限公司(「平達」)合法及實益持有的權益，平達由莫博士及莫小姐各實益擁有50%權益。
- * 百分比已經根據本公司於2021年6月30日已發行普通股份總數(即8,934,561,203股股份)作出調整(如有)。

除以上披露者外，於2021年6月30日，根據證券及期貨條例第352條本公司須予存置之登記冊所記錄，或根據標準守則須知會本公司及聯交所，概無董事或其聯繫人於本公司或其任何相關法團之股份、相關股份或債券中擁有任何權益或淡倉。

董事購買股份及債券之權利

於截至2021年6月30日止6個月期間內任何時間，本公司、其附屬公司、其同系附屬公司或其控股公司並無訂立任何安排，致使董事、彼等各自之配偶及其18歲以下之子女可藉購入本公司或任何其他法團之股份或債券而獲益。

Disclosure of Interests 權益披露

SUBSTANTIAL INTERESTS IN THE SHARE CAPITAL OF THE COMPANY

As at 30 June 2021, the interests of those persons (other than the Directors) in the shares and/or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

Name of shareholder 股東名稱	Capacity 身份	Nature of Interest 權益性質	Number of ordinary shares held 持有普通股數目	Approximate percentage of the issued ordinary share capital* 所佔已 發行普通股份 概約百分比*
Ping Da (note) 平達 (附註)	Beneficial owner 實益擁有人	Corporate 公司	1,135,000,000 (L)	12.70

(L) = long position 好倉

Note:

This represents interests legally and beneficially held by Ping Da, a company beneficially owned 50% by Dr. Mo and 50% by Miss Mo.

* The percentage has been adjusted, if any, based on the total number of shares of the Company in issue as at 30 June 2021 (i.e. 8,934,561,203 shares).

Save as disclosed above, as at 30 June 2021, the Company had not been notified of any interests and short positions in the shares or underlying shares of the Company which had been recorded in the register required to be kept under section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange.

SHARE OPTION

On 9 September 2016, the Company has adopted a new share option scheme (the “Share Option Scheme”) in the annual general meeting of the Company, which is valid and effective for a period to 10 year till 8 September 2026, details of which were disclosed in the circular of the Company dated 29 July 2016.

As at 1 January 2021, 30 June 2021 and up to the date of this report, nil share option was outstanding, granted, exercised, lapsed, cancelled and/or reclassified under the Share Option Scheme.

本公司股本中之主要權益

於2021年6月30日，根據證券及期貨條例第336條本公司所存置之登記冊，該等人士（除董事外）擁有本公司股份及／或相關股份之權益如下：

Name of shareholder 股東名稱	Capacity 身份	Nature of Interest 權益性質	Number of ordinary shares held 持有普通股數目	Approximate percentage of the issued ordinary share capital* 所佔已 發行普通股份 概約百分比*
Ping Da (note) 平達 (附註)	Beneficial owner 實益擁有人	Corporate 公司	1,135,000,000 (L)	12.70

附註：

此代表平達合法及實益持有的權益，平達由莫博士及莫小姐各實益擁有50%權益。

* 百分比已經根據本公司於2021年6月30日已發行股份總數（即8,934,561,203股股份）作出調整（如有）。

除上文所披露者外，於2021年6月30日，根據證券及期貨條例第336條須予置存之登記冊，又或須知會本公司及聯交所，本公司並無獲悉本公司股份或相關股份中之任何權益及淡倉記錄。

購股權

於2016年9月9日，本公司於本公司股東週年大會上已採納新購股權計劃（「購股權計劃」），該計劃十年內有效及生效直至2026年9月8日，詳情請閱本公司於2016年7月29日刊發之通函。

於2021年1月1日，2021年6月30日及截至本報告日期，並無購股權根據購股權計劃尚未行使、授出、行使、失效、註銷及／或重新分類。

Other Information 其他資料

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Period.

CORPORATE GOVERNANCE

The Company has committed to perform a high standard of corporate governance practices in enhancing the confidence of shareholders, investors, employees, creditors and business partners and also the growth of its business. The Company's corporate governance practices are based on the principles and the code provisions ("**Code Provisions**") as set out in the "Corporate Governance Code" and "Corporate Governance Report" contained in Appendix 14 to the Listing Rules, as amended from time to time. As far as the Code Provisions is concerned, during the Period and up to the date of this report, the Company complies with all aspect of the Code Provisions.

COMPLIANCE WITH THE MODEL CODE

The Company has adopted the Model Code set out in the Appendix 10 to the Listing Rules, as amended from time to time. Upon enquiry by the Company, all Directors have confirmed that they have complied with the required standards set out in the Model Code during the Period.

購買、出售或贖回本公司之 上市證券

本期間內，本公司及任何其附屬公司概無購買、出售及購回任何本公司上市證券。

企業管治

為增強股東、投資者、僱員、債權人及業務夥伴之信心及促進業務增長，本公司一直致力奉行高素質之企業管治常規。本公司之企業管治常規以上市規則附錄14所載《企業管治常規守則》及《企業管治報告》（經不時修訂）所列明之原則及守則條文（「**守則條文**」）作為基礎制定。就守則條文而言，本公司於本期間及截至本報告日期已全面遵守守則條文。

遵守標準守則

本公司已採納上市規則附錄10所載之標準守則，並不時作出修訂。本公司在作出相關查詢後，全體董事已確認彼等於本期間內一直遵守標準守則所載之規定標準。



Other Information 其他資料

REVIEW OF THE INTERIM RESULTS BY AUDIT COMMITTEE

The audit committee of the Company has reviewed with management the appropriateness and consistent application of significant accounting principles adopted by the Company, financial reporting system, risk management and internal control systems and discussed judgmental issues, accounting estimates, adequacy of disclosures and internal consistency of the condensed consolidated financial statements for the Period.

THE BOARD

As at the date of this report, the Board comprises five executive Directors namely, Dr. Mo Shikang (Chairman), Mr. Zhang Hesheng (Deputy Chairman), Mr. Fan Fangyi (Managing Director), Miss Mo Yunbi and Ms. Li Fun Replen and three independent non-executive Directors namely, Dr. Liu Junmin, Prof. Zhao Yanyun and Mr. Cheung Chi Ming.

By Order of the Board

Chinese People Holdings Company Limited
Fan Fangyi

Managing Director and Executive Director
Beijing, 31 August 2021

審核委員會審閱中期業績

本公司的審核委員會已聯同管理層檢討本公司所採納之主要會計原則、財務申報制度、風險管理和內部監控系統是否合適及有否貫徹應用，並就本期間之簡明綜合財務報表之有關判斷事宜、會計估計、足夠披露及內部一致等問題加以討論。

董事會

於本報告日期，董事會包括5名執行董事，分別為莫世康博士（主席）、張和生先生（副主席）、范方義先生（董事總經理）、莫雲碧小姐及李歡女士，以及3名獨立非執行董事，分別為劉駿民博士、趙彥雲教授及張志明先生。

承董事會命

中民控股有限公司
董事總經理兼執行董事
范方義
北京，2021年8月31日



www.681hk.com