

中广核  CGN

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

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號 : 01164)

# 2023 中期報告

Interim Report



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# Corporate Information 公司資料

## DIRECTORS

### Executive Directors

An Junjing (*chairman and chief executive officer*)  
Xu Junmei

### Non-executive Directors

Sun Xu  
Yin Xiong  
Liu Guanhua

### Independent Non-executive Directors

Qiu Xianhong  
Gao Pei Ji  
Zhang Yuntao (appointed on 17 August 2023)  
Lee Kwok Tung Louis (resigned on 17 August 2023)

## AUDIT COMMITTEE

Qiu Xianhong (*chairman*)  
Sun Xu  
Zhang Yuntao (appointed on 17 August 2023)  
Lee Kwok Tung Louis (resigned on 17 August 2023)

## REMUNERATION COMMITTEE

Qiu Xianhong (*chairman*)  
Gao Pei Ji  
Liu Guanhua  
Zhang Yuntao (appointed on 17 August 2023)  
Lee Kwok Tung Louis (resigned on 17 August 2023)

## NOMINATION COMMITTEE

An Junjing (*chairman*)  
Qiu Xianhong  
Gao Pei Ji  
Zhang Yuntao (appointed on 17 August 2023)  
Lee Kwok Tung Louis (resigned on 17 August 2023)

## 董事

### 執行董事

安軍靖 (*主席兼首席執行官*)  
徐軍梅

### 非執行董事

孫旭  
殷雄  
劉冠華

### 獨立非執行董事

邱先洪  
高培基  
張蘊濤 (於2023年8月17日獲委任)  
李國棟 (於2023年8月17日辭任)

## 審核委員會

邱先洪 (*主席*)  
孫旭  
張蘊濤 (於2023年8月17日獲委任)  
李國棟 (於2023年8月17日辭任)

## 薪酬委員會

邱先洪 (*主席*)  
高培基  
劉冠華  
張蘊濤 (於2023年8月17日獲委任)  
李國棟 (於2023年8月17日辭任)

## 提名委員會

安軍靖 (*主席*)  
邱先洪  
高培基  
張蘊濤 (於2023年8月17日獲委任)  
李國棟 (於2023年8月17日辭任)

## Corporate Information 公司資料

### ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE (ESTABLISHED ON 3 JANUARY 2023)

Xu Junmei (*chairman*)  
Sun Xu  
Gao Pei Ji

### 環境、社會及管治委員會 (於2023年1月3日成立)

徐軍梅(主席)  
孫旭  
高培基

### JOINT COMPANY SECRETARIES

She Dong  
Lai Siu Kuen

### 聯席公司秘書

余東  
黎少娟

### AUTHORISED REPRESENTATIVES UNDER THE LISTING RULES

Xu Junmei  
Lai Siu Kuen

### 上市規則下授權代表

徐軍梅  
黎少娟

### REGISTERED OFFICE

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

### 註冊辦事處

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

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

Room 1903, 19/F, China Resources Building  
No. 26 Harbour Road  
Wanchai, Hong Kong

### 香港總辦事處及主要營業地點

香港灣仔  
港灣道26號  
華潤大廈19樓1903室

### CORPORATE WEBSITE

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

### 公司網址

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

### PRINCIPAL BANKERS

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

### 主要往來銀行

中國銀行(香港)有限公司  
中國工商銀行(亞洲)有限公司

### AUDITOR

BDO Limited

### 核數師

香港立信德豪會計師事務所有限公司

## Corporate Information 公司資料

### CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

### SHARE LISTING

The Stock Exchange of Hong Kong Limited

### STOCK CODE

01164

### 開曼群島股份登記及過戶總處

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

### 香港股份登記及過戶分處

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

### 股份上市

香港聯合交易所有限公司

### 股份代號

01164

## Highlights of Interim Results 中期業績摘要

The Board announces the unaudited consolidated interim results of the Group for the six months ended 30 June 2023.

董事會宣佈本集團截至2023年6月30日止六個月未經審核之綜合中期業績。

		(Unaudited) Six months ended 30 June (未經審核) 截至6月30日止六個月	
		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Revenue	營業額	<b>2,933,815</b>	2,412,830
Profit attributable to the owners of the Company	本公司擁有人應佔溢利	<b>179,692</b>	355,123
Earnings per share	每股盈利		
– Basic	– 基本	<b>HK2.36 cents 2.36港仙</b>	HK5.28 cents 5.28港仙
– Diluted	– 攤薄	<b>HK2.36 cents 2.36港仙</b>	HK5.28 cents 5.28港仙
Interim dividend per share	每股中期股息	<b>Nil 無</b>	Nil 無

- Revenue of the Group for the Reporting Period was approximately HK\$2,934 million, representing an increase of approximately 22% as compared with the corresponding period of 2022.
- Profit for the Reporting Period attributable to the owners of the Company was approximately HK\$180 million, representing a decrease of approximately 49% as compared with the corresponding period of 2022.
- Basic earnings per share for the Reporting Period amounted to approximately HK2.36 cents, representing a decrease of approximately 55% as compared with the corresponding period of 2022.
- The Board does not recommend the payment of an interim dividend.
- 報告期內本集團營業額約2,934百萬港元，較2022年同期增加約22%。
- 報告期內本公司擁有人應佔溢利約180百萬港元，較2022年同期減少約49%。
- 報告期內每股基本盈利約2.36港仙，較2022年同期下降約55%。
- 董事會不建議派發中期股息。

# Business Review and Analysis

## 業務表現及分析

### Analysis of the Business Environment in the First Half of 2023

#### Macroeconomic Environment

In the first half of 2023, the global economy has become more volatile as a result of the collapse of Silicon Valley Bank, the crisis of Credit Suisse and the tightened monetary policy of the US Federal Reserve. Meanwhile, the continuous tension in supply-demand relationship in global energy has led to the critical situation in energy security and energy independence issues. The conflict between the structural dilemma on the supply side and the global objective of “Carbon Neutrality and Carbon Peaking” is intensifying. It has become an important issue for every nation to ensure the security and independence of national energy supply under the trend of carbon neutrality.

#### Nuclear Power Market and Industry Development

As of 30 June 2023, the net installed capacity of global transportable nuclear power units (437 units) was 391GWe while the net installed capacity of global nuclear power units under construction (57 units) was 59GW.

Since 2022, with the intensification of the global energy crisis, carbon neutrality and carbon peaking have reached a global consensus, energy security and energy independence have been emphasized as never before. Every country has started to explore the possibility of resuming development of nuclear power, and a number of countries have already taken practical actions, so that the trend of nuclear power recovery is becoming clearer and the recovery of global nuclear power industry is accelerating. Developments relating to nuclear power in major countries in the first half of 2023 are as follows:

- In January, Korea announced a plan to increase its nuclear power generation share to 32.4% by 2030, higher than the share of other energy sources. In addition, the plan states that the share of nuclear power generation will be further increased by 2.2 percentage points by 2036 compared to 2030.

### 2023年上半年經營環境分析

#### 宏觀經濟環境

2023年上半年，受硅谷銀行倒閉、瑞士信貸公司危機、美國聯邦儲備局緊縮的貨幣政策等因素影響，全球經濟波動加劇，同時全球能源供求關係持續緊張，能源安全與能源獨立形勢非常嚴峻。供給端的結構性困境以及全球「碳中和、碳達峰」目標之間的矛盾日益激烈，在碳中和的大勢之下如何保證國家能源供給安全、獨立，成為了每一個國家都必須直面的重大問題。

#### 核電市場與行業發展

截至2023年6月30日，全球可運核電機組淨裝機容量為391GWe(437台)，全球在建核電機組淨裝機容量為59GW(57台)。

2022年以來，伴隨著全球性能源危機愈演愈烈，碳中和、碳達峰在全球範圍達成共識，能源安全、能源獨立受到前所未有的重視。各國已開始探討重新發展核電的可能性並有多國已付諸實際行動，核電復甦趨勢愈發明朗，全球核電產業正在加速回暖。2023年上半年主要國家有關核電的動態如下：

- 1月，韓國宣佈計劃到2030年將其核電發電佔比提升至32.4%，高於其他能源的發電佔比；此外，該計劃還指出到2036年核電發電比重將較2030年進一步提升2.2個百分點。

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

- In January, the Prime Minister of Sweden publicly stated that the restriction on the number of nuclear power stations is intended to be abolished by legislation to allow the construction of more nuclear power stations (note: the previous legislation stipulated that “the country can only build no more than 10 nuclear reactors in 3 locations within the country”), which will increase the power production of the Scandinavian countries and enhance energy security.
- In January, Bulgaria announced its latest energy strategy, which envisages the construction of two reactors each at Kozloduy and Belene between 2023 and 2053.
- In February, the Ministry of Energy of Belgium announced that it was considering to extend the service life of Units 1 and 2 at Doel Nuclear Power Station and Unit 1 at Tihange Nuclear Power Station.
- In February, Finland approved the extension of the operation of two units at Fortum’s Loviisa nuclear power plant until 2050 (originally scheduled to expire at the end of 2027 and the end of 2030), which is reported to be Finland’s first nuclear power plant and currently provides more than 10% of Finland’s electricity.
- In February, the cabinet meeting of the government of Japan passed a decision on extending the operating hours of nuclear power stations. In March, the National Diet of Japan formally passed legislation authorizing the operating life of domestic nuclear power units to be over 60 years.
- In March, Uganda announced that it would partner with China National Nuclear Corporation (CNNC) to develop the first nuclear power plant in East Africa, which would allow it in becoming the second or third African country with nuclear power plants.
- 1月，瑞典首相公開表示，擬立法廢除核電站數量限制，以允許建設更多核電站（註：此前的立法規定「該國只能在境內的3個地點建立不超過10個核反應堆」），這一舉措將提高北歐國家的電力生產並加強能源安全。
- 1月，保加利亞宣佈其最新能源策略，計劃於2023至2053年間，在Kozloduy和Belene各修建兩台反應堆。
- 2月，比利時能源局宣佈考慮延長Doel核電站1號和2號機組及Tihange核電站1號機組的服役壽命。
- 2月，芬蘭批准Fortum公司旗下Loviisa核電站兩台機組延長運營時間至2050年（原定於2027年底和2030年底到期），據悉該核電站是芬蘭第一座核電站，目前提供芬蘭10%以上的電力。
- 2月，日本政府內閣會議通過關於延長核電站運行時間的決定；3月，日本國會正式通過立法，批准國內核電機組的營運壽命可以超過60年。
- 3月，烏干達宣佈將與中國核工業集團合作開發東非第一座核電站，將助力成為第二個或第三個擁有核電站的非洲國家。



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

- In March, the government of Canada released its “2023 Federal Budget”, which provides clear and strong support for the development of nuclear power, including a 30% investment tax credit for the manufacture of nuclear power equipment and for the processing or recycling of nuclear fuel and heavy water, CA\$1.3 billion for improving efficiency through regulatory review and approval as well as CA\$500 million within 10 years for the Strategic Innovation Fund in supporting small modular reactor-related projects.
- In March, in view of the growing need for energy security and independence of the Italian power system, Électricité de France signed contracts with energy companies such as Ansaldo Energia, Ansaldo Nucleare and Edison from Italy for the development of small nuclear reactors.
- In April, according to the “Report on Nuclear Energy Development in China 2023” released by the China Nuclear Energy Association, as at the end of April 2023, China has 54 nuclear power units in commercial operation and 24 under construction, and continues to lead the world in terms of the number of nuclear power units under construction.
- In April, Germany closed its last three nuclear power stations in the country, marking the end of the “nuclear era”.
- In April, India announced plans to triple its installed nuclear power capacity by 2031 and increase the share of nuclear power generation to 9% by 2047.
- In May, members of the European “Nuclear Alliance” held a meeting in Paris to draw up a “roadmap” for the development of nuclear energy in Europe, and it is expected that by 2050, the installed capacity of nuclear power in the European Union will increase from the current 100GW to 150GW.
- In May, the Chamber of Deputies of Italy passed a resolution allowing the government to seek international partners to introduce Generation IV nuclear technology to Italy. The resolution is the first step in Italy’s return to nuclear power after the nuclear renouncement in a referendum in 1987.
- 3月，加拿大政府發佈《2023年聯邦預算方案》，對核電的發展提供了明確和強大的支持，包括核能設備的製造以及核燃料和重水的加工或回收有資格獲得30%的投資稅收抵免，以及將投放13億加元用於通過監管審查和批准提高效率，並在十年內向戰略創新基金提供5億加元用於支持小型模塊化反應堆相關項目。
- 3月，鑒於意大利電力系統對能源安全和獨立性的需求日益增長，法國電力集團與意大利Ansaldo Energia、Ansaldo Nucleare和Edison等能源公司簽約發展小型核電反應堆。
- 4月，根據中國核能行業協會《中國核能發展報告(2023)》，截至2023年4月末，我國商運核電機組54台，在建核電機組24台，在建規模繼續保持世界第一的領先地位。
- 4月，德國關閉國內的最後三座核電站，標誌著其正式告別「核電時代」。
- 4月，印度宣佈計劃到2031年該國將核電裝機容量翻3倍，到2047年將核電發電佔比提升至9%。
- 5月，歐洲「核聯盟」成員國在巴黎召開會議，為歐洲核能發展擬定「路線圖」，預計到2050年歐盟核電裝機容量將從目前的100GW提高至150GW。
- 5月，意大利議會下院通過一項決議，允許政府尋求國際合作夥伴，將四代核技術引進意大利。意大利在1987年的全民公投中確定棄核，而這項決議則讓意大利重返核電邁出了第一步。

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

- In June, the 2MWt Liquid Fuel Thorium-based Molten Salt Experimental Reactor (TMSR-LF1) in Gansu Province, China, received an operating license from the National Nuclear Safety Administration (NNSA), and commenced its first load operation.
- In June, Belgium approved a ten-year extension to 2035 for the Doel 4 Nuclear Power Station and Tihange 3 Nuclear Power Station reactors.
- In June, in order to minimize dependence on Russian nuclear fuel, the US and the UK established the Joint Standing Committee on Nuclear Energy Cooperation (JSCNEC), which encourages the establishment of new infrastructures and the development of nuclear fuel cycle capabilities. Framatome and Slovenské elektrárne cooperated in the development of the new VVER (Voda-Vodyanoi Energetichesky Reaktor) fuel (100% European own property rights).
- In July, it was deliberated and decided at the executive meeting of China's State Council to approve six nuclear power units that have been included in the national plan and subject to a comprehensive safety assessment. They are Units 1 and 2 of the Xudabao nuclear power project in Liaoning, Units 1 and 2 of Phase 1 of Huaneng's Shidao Bay nuclear power plant expansion project in Shandong, and Units 5 and 6 of Phase 2 of the Ningde project in Fujian.
- 6月，位於中國甘肅省的2MWt液態燃料鈾基熔鹽試驗堆(TMSR-LF1)獲得國家核安全局頒發的運營許可證，進行首次裝料運行。
- 6月，比利時批准Doel核電站4號反應堆和Tihange核電站3號反應堆運行期限延長十年至2035年。
- 6月，為了盡量減少對俄羅斯核燃料依賴，美國和英國成立核能合作聯合常設委員會並鼓勵新建基礎設施和發展核燃料循環能力，法國法馬通與斯洛伐克電力公司合作開發新VVER型燃料(100%歐洲自主產權)。
- 7月，中國國務院常務會議審議，決定對已經納入國家規劃且經過全面安全評估審查的6台核電機組予以核准，具體包括遼寧徐大堡核電項目1、2號機組，華能山東石島灣核電廠擴建一期工程1、2號機組，福建寧德二期項目5、6號機組。

In summary, the development of nuclear power in emerging countries is on the rise and the attitude of developed countries towards nuclear power has become more positive. As a baseload energy source, nuclear power has low carbon safety, high energy density, high load factor and high economic benefits, and we believe that the development of nuclear power is inevitable in the reformation of international energy structure. We believe that there will be a steadily rising market demand for natural uranium in the future.

總體來講，新興國家的核電發展方興未艾，發達國家對核電的態度變得更加積極；作為基荷能源，核電擁有低碳安全、能量密度大、負載因子高、經濟性高的特點，我們相信核電的發展是國際能源結構改革的必然事件。我們相信未來天然鈾的市場需求仍會保持平穩上升態勢。

# Business Review and Analysis

## 業務表現及分析

### Natural Uranium Market Conditions

In the first half of 2023, with the apparent growth in nuclear power demand, a stable and sufficient supply of natural uranium, the major fuel of nuclear power, has become the primary prerequisite for capacity expansion of the nuclear power industry. In 2023, both the spot prices and long-term trade prices of natural uranium rose and remained high at USD56/lb with significant increase in the number of long-term trade contracts signed and lower activity of financial institutions, and the industry is on the road to steady recovery.

In June 2023, the spot price of natural uranium published by UxC and TradeTech was both USD56/lb, representing an increase of 9.82% as compared to the beginning of 2023, and the highest spot price in the first half of the year was USD57.75/lb, which was mainly due to further concerns about the security of energy supply and the reduction of purchasable quantities in the spot market out of the Russia-Ukraine conflict. Meanwhile, the average long-term price indicator of UxC and TradeTech was USD56/lb in June, up 6.67% from the beginning of 2023. In addition, according to the data of UxC, in the first half of 2023, the contracted volume at spot prices amounted to 8,384tU, down 33.9% compared to the same period last year, mainly due to the impact of financial institutions being affected by the pressures of rising capital costs and spot prices in this year, the purchasing volume was significantly reduced year-on-year; whereas the contracted volume at long-term trade prices in the first half of the year amounted to 41,192tU, which was already higher than the level for last year, mainly due to the expiration of nuclear power owners' and producers' long-term trade contracts, and the purchases for investment becoming more active, leading to the gradual recovery of the long-term trade market.

### 天然鈾市場情況

2023年上半年，隨著核電的需求明顯增長，天然鈾作為核電最主要燃料，其穩定、充足的供給是核電產業擴容的首要前提。2023年天然鈾現貨價格和長貿價格齊漲並維持56美元/lb高位，長貿簽約量大幅上漲，金融機構活躍度下降，行業步入穩定復甦之路。

2023年6月，UxC及TradeTech公佈的天然鈾現貨價格均為56美元/lb，較2023年初上漲9.82%，上半年現貨價格最高為57.75美元/lb，主要受俄烏衝突引起各國對能源供應保障的進一步擔憂及現貨市場可採購量減少的影響；同時，6月，UxC和TradeTech長期指數的平均值為56美元/lb，較2023年初上漲6.67%。此外，根據UxC數據，2023年上半年，現貨簽約量為8,384tU，較去年同期下跌33.9%，主要是今年來金融機構受資金成本及現貨價格齊升等壓力影響，採購量同比大幅減少；而上半年長貿簽約量為41,192tU，已超過去年全年水平，主要是核電業主和生產商長貿合同陸續到期、入場採購行為逐漸活躍，帶動長貿市場逐步復甦。

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

Natural uranium deposits in production are mainly located in Central Asia (Kazakhstan and Uzbekistan), North America (Canada), Australasia (Australia) and Africa (Namibia, Niger and South Africa). According to the data of the World Nuclear Association (WNA), in 2022, a total of approximately 48,800tU was produced globally. Since the beginning of 2023, following the increase in uranium prices, production of certain mines that have been shut down for maintenance due to economic reasons will gradually resume, and construction and drilling progress of mines which are under construction and advanced exploration are also expected to be accelerated. According to the public information of respective relevant companies, in 2023, natural uranium producer Paladin has announced to resume production at the Langer Heinrich uranium mine in Namibia in the first quarter of 2024 while Cameco has announced to resume the uranium mine production at the McArthur River and Cigar Lake uranium mines in Canada. The Honeymoon uranium mine in Australia will be commissioned by the end of 2023 with its maximum production volume reaching 1,500tU per year.

However, some countries and regions still have recurring outbreaks of COVID-19, while the Russia-Ukraine conflict may also pose a potential threat to natural uranium supply and transportation in Central Asia. The Kazakhstan uranium deposits still maintains its production plan at 10% reduced production and is expected to return to 100% production capacity in 2025.

There has been a long-term gap between demand and supply in the natural uranium market. Currently, such gap is filled solely by secondary sources and inventories. Nevertheless, in recent years, with the end of post-World War II nuclear warhead dismantlement (i.e. dilution of highly enriched uranium in nuclear weapons to industrial-grade standards by the U.S., Russia and other countries to supplement nuclear fuel supplies), the supply side of the natural uranium market will gradually lose an important source of secondary supply. In addition, nuclear power owners have begun to actively build up their inventories, shifting from releasing secondary supply to generating secondary demand. Therefore, the gap between supply and demand is difficult to be resolved in the short term.

目前在產天然鈾礦山主要位於中亞(哈薩克斯坦、烏茲別克斯坦)、北美(加拿大)、澳洲(澳大利亞)及非洲(納米比亞、尼日爾、南非)。根據世界核協會(WNA)數據,2022年全球共生產約48,800tU。2023年以來,隨著鈾價上漲,部分此前因經濟性原因而停產維護的礦山陸續恢復生產,在建和高級勘探礦山也有望加快建設和鑽探進展。根據各相關公司公開信息,2023年,天然鈾廠商Paladin宣佈將在2024年第一季度恢復位於納米比亞的Langer Heinrich鈾礦生產,Cameco宣佈重啟加拿大McArthur River、Cigar Lake鈾礦;澳大利亞Honeymoon鈾礦將於2023年底投產,預計最大年產量為1,500tU。

但部分國家和地區疫情仍然存在反覆,同時俄烏衝突也對中亞地區天然鈾供應及運輸或造成潛在威脅,哈薩克斯坦鈾礦仍維持擬減產10%的生產計劃,預計2025年恢復100%產能。

天然鈾市場需求與供應之間長期存在缺口,缺口目前完全通過二次供應和存貨解決;但近年來,隨著二戰後核彈頭拆解(即美國、俄羅斯等國家將核武器中的高濃縮鈾稀釋至工業級標準,以補充核燃料供應)的陸續結束,天然鈾市場供應方面將逐漸失去了一項重要的二次供應來源。此外,核電業主紛紛開始積極建立庫存,從釋放二次供應轉變為產生二次需求;因此,供需之間的缺口難以在短期內解決。

# Business Review and Analysis

## 業務表現及分析

### SUMMARY OF OPERATION IN THE FIRST HALF OF 2023

#### Overall operation

During the Reporting Period, the Group realized profit of HK\$180 million and revenue of HK\$2,934 million, representing a decrease of 49% and an increase of 22%, respectively, as compared with the corresponding period of 2022. The decrease in profit was mainly due to the decrease in the share of result of a joint venture and associates as well as the increase in finance costs.

During the Reporting Period, the total equity source of the Group was 37,000tU and equity production was 613tU.

#### Natural Uranium Trading

During the Reporting Period, the Group completed the sale of 672tU uranium products procured under the off-take arrangement with Semizbay-U and Ortalyk, which generated trading revenue of approximately HK\$785 million, with the average sales price of USD57.89/lbU<sub>3</sub>O<sub>8</sub> and an average sales cost of USD54.34/lbU<sub>3</sub>O<sub>8</sub>.<sup>Note</sup>

#### Operation of CGN Global

During the Reporting Period, CGN Global newly entered into sales contracts for a total of 1,519tU of natural uranium, among which, 77% of the sales were contracted with clients from Europe, 13% of the sales were contracted with clients from Asia and 10% of the sales were contracted with clients from North America. Meanwhile, CGN Global completed the delivery of 2,147tU of natural uranium and recorded revenue of USD277 million (approximately HK\$2,148 million). As at 30 June 2023, CGN Global had contracted natural uranium sales of 2,029tU at a weighted average cost of USD48.18/lbU<sub>3</sub>O<sub>8</sub>.

*Note:* Under usual international practice, the usual measuring unit of natural uranium in international uranium product trade is pound (lb), and the usual units of uranium reserves/production are tonnes of uranium (tU) and million pounds of natural uranium. 1tU equals to approximately 2,599.78 lb of U<sub>3</sub>O<sub>8</sub>.

### 2023年上半年經營概述

#### 總體經營情況

報告期內，本集團實現溢利180百萬港元及營業額2,934百萬港元，較2022年同期分別下降49%及增長22%。溢利下降的主要原因是應佔一間合營企業業績及應佔聯營公司業績下降和財務費用上升。

報告期內，本集團總權益資源量為37,000tU，權益產量為613tU。

#### 天然鈾貿易

報告期內，根據與謝公司、奧公司的全年包銷安排，本集團完成672tU從謝公司、奧公司包銷鈾產品採購與銷售，實現貿易收入約785百萬港元。平均銷售價格為57.89美元/lbU<sub>3</sub>O<sub>8</sub>，平均銷售成本為54.34美元/lbU<sub>3</sub>O<sub>8</sub>。<sup>註</sup>

#### 銷售公司經營

報告期內，銷售公司新簽訂1,519tU天然鈾銷售合同，其中77%的銷售量來自歐洲的合同客戶，13%的銷售量來自亞洲的合同客戶，10%的銷售量來自北美洲的合同客戶。與此同時，銷售公司總計交付天然鈾2,147tU，實現銷售收入277百萬美元（約2,148百萬港元）。截至2023年6月30日，銷售公司持有天然鈾2,029tU，加權平均成本為48.18美元/lbU<sub>3</sub>O<sub>8</sub>。

*註：*國際慣例上，國際鈾產品貿易中天然鈾的常用計量單位為磅(lb)，鈾儲量/產量常用單位為噸金屬鈾(tU)及百萬磅天然鈾，1tU≈2,599.78 lbU<sub>3</sub>O<sub>8</sub>。

# Business Review and Analysis

## 業務表現及分析

### Production and Operation of Semizbay-U

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

During the Reporting Period, Semizbay-U had been producing and operating normally with no major safety incident. On the premise of safe production, the planned uranium extracted was 448tU with actual extraction of 461tU and the completion rate of planned production of 103% in the first half of the year; among which, actual uranium extracted from the Semizbay Mine and the Irkol Mine were 190tU and 271tU, respectively, in the first half of the year. The average production costs of the Semizbay Mine and the Irkol Mine were USD25.75/lbU<sub>3</sub>O<sub>8</sub> and USD21.99/lbU<sub>3</sub>O<sub>8</sub>, respectively.

During the Reporting Period, Semizbay-U re-estimated the resources of Semizbay Mine and the re-estimation report indicated that the remaining geological reserves of the Semizbay Mine amounted to 6,242tU as at the end of 2022. Currently, Semizbay-U is in the process of re-estimating the reserves of the Irkol Mine.

The Company indirectly acquired 49% interest in Semizbay-U in 2014 at the consideration of USD133.0 million and such 49% interest in Semizbay-U is recognised as interest in a joint venture of the Group, amounting to HK\$350 million as at 30 June 2023, representing 4.94% of the total assets of the Group.

During the Reporting Period, the Group received a total of HK\$166 million dividend from Semizbay-U and the Group's share of result of Semizbay-U amounted to HK\$71 million, representing a decrease of 33% as compared with the corresponding period of 2022, which was mainly due to the decrease in the natural uranium sales as compared with the corresponding period of 2022 and the year-on-year increase in the costs of principal businesses, resulting in the decrease in the share of result of Semizbay-U.

### 謝公司生產經營

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

報告期內，謝公司生產經營活動正常，未出現重大安全事故。礦山在安全生產的基礎上，上半年採鈾計劃448tU，實際採鈾量461tU，生產計劃完成率103%；其中，謝礦實際採鈾量190tU，伊礦實際採鈾量271tU。謝礦和伊礦上半年平均生產成本分別為25.75美元/lbU<sub>3</sub>O<sub>8</sub>和21.99美元/lbU<sub>3</sub>O<sub>8</sub>。

報告期內，謝公司對謝礦資源量進行重新估算，重新估算報告顯示截至2022年底，謝礦剩餘地質儲量為6,242tU。目前，謝公司正在對伊礦儲量進行重新估算。

本公司於2014年以133.0百萬美元代價間接收購謝公司的49%權益，而該49%權益獲確認為本集團合營企業之權益，於2023年6月30日的金額為350百萬港元，佔本集團總資產的4.94%。

報告期內，本集團自謝公司收取合共為166百萬港元的分紅，而本集團應佔謝公司業績為71百萬港元，較2022年同期下降33%。主要原因是天然鈾銷售量較2022年同期下降，主營業成本同比上升，導致謝公司之應佔業績下降。

# Business Review and Analysis

## 業務表現及分析

### Production and Operation of Ortalyk

As at the end of the Reporting Period, the Group was interested in 49% of the equity interest of Ortalyk, which mainly owns and operates the Central Mynkuduk Deposit and the Zhalpak Deposit in Kazakhstan. The remaining 51% interest of Ortalyk is held by Kazatomprom.

During the Reporting Period, Ortalyk had been producing and operating normally with no major safety incident. The production of its uranium deposits remained stable in the first half of the year, with planned production of 786tU, actual production of 807tU and the completion rate of planned production of 103% in the first half of the year; among which, actual uranium extracted from the Central Mynkuduk Deposit and Zhalpak Deposit were 750tU and 57tU, respectively. The average production costs of the Central Mynkuduk Deposit and the Zhalpak Deposit were USD14.44/lbU<sub>3</sub>O<sub>8</sub> and USD26.64/lbU<sub>3</sub>O<sub>8</sub>, respectively, during the first half of the year.

The Group acquired 49% interest in Ortalyk in 2021 at the consideration of USD435.1 million and such 49% interest in Ortalyk is recognised as interest in an associate of the Group, amounting to HK\$3,083 million as at 30 June 2023, representing 43.52% of the total assets of the Group.

During the Reporting Period, the Group received a total of HK\$359 million dividends from Ortalyk and the share of result of Ortalyk to the Group amounted to HK\$40 million, representing a decrease of 72% as compared with the corresponding period of 2022, which was mainly due to the intended request by the Ministry of Energy of Kazakhstan to demand Ortalyk to make a compensation to the Kazakhstan government in the first half of 2023 for exploration of the Zhalpak Deposit (the “**Exploration**”) between 2018 and 2020 without renewing the mining rights contract (the “**Compensation**”). Kazatomprom and Ortalyk provided approximately 10,037 million Tenge (approximately HK\$174.02 million) in May 2023 for the accrued liabilities in respect of the Compensation. Ortalyk updated the accrued compensation amount to approximately 11,357 million Tenge (approximately HK\$196.91 million) in accordance with the international price of natural uranium at the end of June 2023. This resulted in a decrease of approximately HK\$96 million in the Company’s share of result of Ortalyk in the first half of the year. The Exploration is an event before completion of the acquisition by the

### 奧公司生產經營

截至報告期末，本集團擁有奧公司49%權益，其主要擁有及經營位於哈薩克斯坦的中礦及扎礦。奧公司餘下的51%的權益由哈原工公司持有。

報告期內，奧公司生產經營活動正常，未出現重大安全事故。礦山上半年生產保持平穩，上半年採鈾計劃786tU，實際採鈾量807tU，生產計劃完成率103%；其中，中礦和扎礦實際採鈾量分別為750tU和57tU。中礦和扎礦上半年平均生產成本分別為14.44美元/lbU<sub>3</sub>O<sub>8</sub>和26.64美元/lbU<sub>3</sub>O<sub>8</sub>。

本集團於2021年以435.1百萬美元代價收購奧公司的49%權益，該49%的權益獲本公司確認為本集團於聯營公司之權益，於2023年6月30日金額為3,083百萬港元，佔本集團總資產的43.52%。

報告期內，本集團自奧公司收取合共為359百萬港元的分紅，而本集團應佔奧公司業績為40百萬港元，較2022年同期下降72%。主要原因是2023年上半年哈薩克斯坦能源部擬要求奧公司就於2018年至2020年期間在扎礦礦權合同未延期情況下實施開採行為（「**開採行為**」）向哈薩克斯坦政府進行補償（「**補償事項**」），哈原工與奧公司於2023年5月就補償事項計提約100.37億堅戈（約174.02百萬港元）的預提負債。奧公司於2023年6月底按照國際天然鈾價格更新計提補償款為約113.57億堅戈（約196.91百萬港元），導致本公司上半年來自奧公司之應佔業績減少約96百萬港元。該開採行為屬於本公司完成收購前事項，奧公司之控股股東哈原工已於2023年6月計提對本公司補償款約46.57億堅戈（約80.74百萬港元）。據本公司所知，奧

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

Company, and Kazatomprom, being the controlling shareholder of Ortalyk, accrued compensation amount of approximately 4,657 million Tenge (approximately HK\$80.74 million) to the Company in June 2023. To the best of the Company's knowledge, on 15 August 2023, the compensation in the amount of 11,404 million Tenge (approximately HK\$197.72 million) was paid by Ortalyk to the Kazakhstan government. Currently, the Company is actively negotiating with Kazatomprom in relation to the Compensation.

### Uranium Resource Exploration of Fission

As at the end of the Reporting Period, the Group was interested in 13.27% of the equity interest of Fission, which is a junior mine exploration company mainly engaged in the acquisition, evaluation and development of uranium projects, with its core asset being the PLS Project in the south west margin of Saskatchewan's Athabasca Basin in Canada.

During the Reporting Period, based on the information available to the Board and other publicly available information, Fission announced the results of the feasibility study of the PLS Project on 17 January 2023, which showed that the mine exploration of the PLS Project was intended to be carried out completely underground, with an on-site hydrometallurgical plant and tailings facility, a 3-year mine construction period and a 10-year mine life. The average grade of the mine is 1.41%, containing 42,514 tonnes of  $U_3O_8$ . The mine is designed to process 350,000 tonnes of ore per annum. The hydrometallurgical recovery rate is 97%. The total investment of the mine is CA\$1.155 billion. Based on the selling price of USD65/lb $U_3O_8$  and a discount rate of 8%, the production costs of the project amounted to USD9.77/lb $U_3O_8$ , with internal rate of return after tax of 27.2% and net present value of CA\$1,204 million. The results of the feasibility study indicated that the PLS Project is a high quality project to be developed.

公司已於2023年8月15日向哈薩克政府支付補償款114.04億堅戈(約197.72百萬港元)。目前本公司正在積極就補償事項與哈原工進行磋商。

### Fission公司鈾資源勘探

截至報告期末，本集團持有Fission公司13.27%的股權。Fission公司是一家初級勘探公司，主要從事鈾礦項目收購、評估和開發，其核心資產為位於加拿大薩斯卡徹溫省阿薩巴斯卡盆地西南部的PLS項目。

報告期內，根據董事會可獲取的信息及公開信息，Fission公司於2023年1月17日公佈了PLS項目的可行性研究結果，結果顯示：PLS項目計劃採用全地下方式進行礦山開採，在現場建設水冶廠和尾礦設施，礦建期3年，礦山壽命10年；礦山平均品位1.41%，含42,514噸 $U_3O_8$ ；礦山設計每年處理礦石350,000噸；水冶回收率97%；礦建總投資11.55億加元；以銷售價格為65美元/lb $U_3O_8$ ，折現率為8%作為前提，項目生產成本為9.77美元/lb $U_3O_8$ ，稅後內部收益率為27.2%，淨現值為12.04億加元。可行性研究結果顯示，PLS項目是一個優質的待開發項目。



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

The Company acquired 19.99% interest in Fission in 2016 at the consideration of CA\$82.2 million which has been subsequently diluted to 13.27% as a result of issue of new shares by Fission to investors as well as under the share option scheme of Fission. Such 13.27% interest in Fission is recognised as interest in an associate of the Group which amounted to HK\$574 million as at 30 June 2023, representing 8.10% of the total assets of the Group. The Group had not received any dividend from Fission during the Reporting Period.

### Investor Relations Management

During the Reporting Period, the Company has continued to enhance investor relations management and organised the 2022 annual results press conference as well as a number of regular investor meetings. In addition, the Company has also been able to share and disseminate information about the uranium industry and its investment value in a regular manner through active participation in offline roadshows and enhancing media publicity. The Company obtained 9 analyst reports, and has been widely recognized by investors and analysts.

### Other Significant Investments Held

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

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

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

### Events After the Reporting Period

On 17 August 2023, Mr. Zhang Yuntao was appointed as an INED. According to article 112 of the Articles of Association, any Director appointed to fill a casual vacancy or as an additional Director shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting.

本公司於2016年以82.2百萬加元的代價收購Fission公司的19.99%權益，其後由於Fission公司向投資者及根據Fission公司的購股權計劃發行新股而攤薄至13.27%，該13.27%的Fission公司權益獲確認為本集團於聯營公司的權益，於2023年6月30日金額為574百萬港元，佔本集團總資產8.10%。於報告期內，本集團並無從Fission公司收到任何分紅。

### 投資者關係管理

報告期內，本公司繼續加強投資者關係管理，組織召開2022年度業績發佈會並定期組織投資者交流會。此外，本公司亦通過積極參加線下路演會議、加強媒體宣傳等途徑，及定時分享及傳遞鈾行業的訊息及投資價值。本公司獲得9篇分析師報告，得到市場投資者和分析師的廣泛認可。

### 其他持有重大投資

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

### 收購與出售附屬公司、聯營公司及合營企業

報告期內，本公司概無任何重大收購或出售附屬公司、聯營公司及合營企業。

### 報告期後事項

於2023年8月17日，張蘊濤先生獲委任為獨立非執行董事。根據章程細則第112條規定，獲委任填補臨時空缺的任何董事或額外獲委任加入董事會的董事任期將只至本公司下屆股東週年大會，屆時將合資格在大會上獲重選連任。

## Business Prospect 業務展望

In the second half of 2023, the Company will continue to promote procurement of natural uranium and sale of uranium products off-taken from Semizbay-U and Ortalyk in accordance with its annual plan.

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

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

In respect of Fission, the Company will continue to enhance communication and exchange with Fission, continue to negotiate over the technical solutions set out in the results of the feasibility study and make dynamic adjustments to the future investment strategy in accordance with the results of the feasibility study.

2023年下半年，本公司將按照年度計劃繼續推進天然鈾的採購及謝公司、奧公司旗下鈾礦包銷產品的銷售。

本公司將繼續保持天然鈾國際貿易優勢，在嚴控風險的同時擴大貿易規模，提升貿易質量，增加貿易利潤。

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

對於Fission公司，本公司將繼續加強與Fission公司的溝通與交流，針對可行性研究結果中的技術方案持續討論，並對下一步投資策略進行動態調整。

## Business Prospect 業務展望

In the second half of 2023, the Company will continue to expand its corporate influence, actively participate in marketing activities, increase investor interaction channels and demonstrate good corporate image. At the same time, the Company will continue to integrate the concept of sustainable development from the top-down approach, improve the quality of our ESG efforts, strive to explore and develop uranium resources to build a sustainable pipeline of uranium resource projects. The Company will also continue to strengthen its operation and management capabilities, capitalize on industry recovery opportunities and combine its market advantages to continue to explore merger and acquisition opportunities for high-quality projects.

In order to improve the medium and long-term incentive and binding mechanism of the Company, to strengthen the benefit-sharing and risk-taking among Shareholders, the Company and employees, to enhance the sense of belonging and loyalty of the senior management and core staff, to fully mobilize the enthusiasm of the Company's senior and middle management and core staff in achieving strategic objectives, and to realize the joint development of the Company and employees, the Company will continue to explore medium and long-term incentive plans, such as share option scheme.

2023年下半年，本公司將繼續擴大公司影響力，積極參與市場活動，增加投資者互動渠道，展現公司良好形象。同時，本公司將繼續貫徹自上而下融入可持續發展理念，持續提升ESG工作質量，持續深耕鈾資源勘探與開發，打造具有可持續發展能力的鈾資源項目梯隊。本公司也將繼續強化運營管理能力，把握行業復甦機會，結合自身市場優勢，持續探索優質項目併購機會。

為健全本公司中長期激勵和約束機制，加強股東、本公司與員工之間的利益共享和風險共擔，提高管理人員、骨幹員工的歸屬感和忠誠度，充分調動本公司中高層管理人員和核心骨幹員工達成戰略目標的積極性，實現本公司與員工的共同發展，本公司將持續探索股份期權等中長期激勵計劃。

# Financial Review and Financial Capital

## 財務表現與財務資本

### FINANCIAL PERFORMANCE AND ANALYSIS

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

#### Major Financial Indicators

### 財務表現及分析

本公司的投資及經營策略會影響業務表現，並於財務報表中予以體現。

#### 主要財務指標

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		2023年	2022年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
<b>Profitability indicators</b>	<b>盈利能力指標</b>		
Gross profit margin (%) <sup>1</sup>	毛利率(%) <sup>1</sup>	<b>6.36</b>	8.11
EBITDA (HK\$ million) <sup>2</sup>	EBITDA(百萬港元) <sup>2</sup>	<b>295.66</b>	439.14
EBITDA/Revenue (%) <sup>3</sup>	EBITDA/營業額(%) <sup>3</sup>	<b>10.08</b>	18.20
Net profit margin (%) <sup>4</sup>	淨溢利率(%) <sup>4</sup>	<b>6.12</b>	14.72
<b>Operating ability indicators</b>	<b>營運能力指標</b>		
Days sales of inventory – Average (Days) <sup>5</sup>	存貨周轉天數 – 平均(天) <sup>5</sup>	<b>130</b>	117
Trade receivables cycle – Average (Days) <sup>6</sup>	應收賬款周轉天數 – 平均(天) <sup>6</sup>	<b>28</b>	18
<b>Investment return indicators</b>	<b>投資回報指標</b>		
Return on equity (%) <sup>7</sup>	權益回報率(%) <sup>7</sup>	<b>5.21</b>	13.17
Profit attributable to the owners of the Company to revenue ratio (%) <sup>8</sup>	本公司擁有人應佔溢利與營業額比率(%) <sup>8</sup>	<b>6.12</b>	14.72
Return on total assets (%) <sup>9</sup>	總資產回報率(%) <sup>9</sup>	<b>2.58</b>	5.30
		<b>As at</b>	<b>As at</b>
		<b>30 June</b>	<b>31 December</b>
		<b>2023</b>	<b>2022</b>
		<b>2023年</b>	<b>2022年</b>
		<b>6月30日</b>	<b>12月31日</b>
		<b>(Unaudited)</b>	<b>(Audited)</b>
		<b>(未經審核)</b>	<b>(經審核)</b>
<b>Repayment ability indicators</b>	<b>償債能力指標</b>		
Current ratio (%) <sup>10</sup>	流動比率(%) <sup>10</sup>	<b>145.18</b>	118.56
Debt to asset ratio (%) <sup>11</sup>	資產負債比率(%) <sup>11</sup>	<b>49.84</b>	51.23
Gearing ratio (%) <sup>12</sup>	資本負債比率(%) <sup>12</sup>	<b>99.38</b>	105.06

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

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

# Financial Review and Financial Capital

## 財務表現與財務資本

### FINANCIAL RESULTS ANALYSIS

### 財務業績分析

#### Revenue

#### 營業額

		Six months ended 30 June 截至6月30日止六個月		Movements 變動	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	Increase/ (Decrease) 增加/(減少) HK\$'000 千港元	Increase/ (Decrease) 增加/(減少) % %
Natural uranium trading	天然鈾貿易	2,932,207	2,411,264	520,943	22
Property investment	物業投資	1,608	1,566	42	3
Total revenue	營業額總額	2,933,815	2,412,830	520,985	22

During the Reporting Period, the Group recorded revenue of HK\$2,934 million, representing an increase of approximately 22% as compared with the corresponding period of 2022, which was mainly due to the increase of natural uranium price.

報告期內，本集團實現營業額2,934百萬港元，較2022同期增加約22%，主要原因是天然鈾價格上升。

#### Cost of sales

#### 銷售成本

		Six months ended 30 June 截至6月30日止六個月		Movements 變動	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	Increase/ (Decrease) 增加/(減少) HK\$'000 千港元	Increase/ (Decrease) 增加/(減少) % %
Natural uranium trading	天然鈾貿易	2,747,158	2,217,222	529,936	24
Total cost of sales	銷售成本總額	2,747,158	2,217,222	529,936	24

During the Reporting Period, the cost of sales of the Group amounted to HK\$2,747 million, representing an increase of 24% as compared with the corresponding period of 2022 which was mainly due to the increase of natural uranium price.

報告期內，本集團銷售成本為2,747百萬港元，較2022同期增加24%，主要原因是天然鈾價格上升。

# Financial Review and Financial Capital

## 財務表現與財務資本

### Other Operating Income

During the Reporting Period, other operating income of the Group amounted to HK\$19.65 million, representing a significant increase of 69% as compared with the corresponding period of 2022 which was mainly due to the increase in interest income.

### Selling and Distribution Expenses

During the Reporting Period, the selling and distribution expenses of the Group amounted to HK\$8.74 million, representing an increase of 37% as compared with the corresponding period of 2022, which was mainly due to increase in storage expenses of natural uranium inventories.

### Administrative Expenses

During the Reporting Period, the administrative expenses of the Group amounted to HK\$21.47 million, representing an increase of 19% as compared with the corresponding period of 2022, which was mainly due to the increase in consultancy fees and interest of the UK withholding tax.

### Share of Result of a Joint Venture

During the Reporting Period, the share of result of a joint venture amounted to HK\$70.61 million, representing a decrease of 33% as compared with the corresponding period of 2022, which was mainly due to the decrease in the natural uranium sales as compared with the corresponding period of 2022 and the year-on-year increase in the costs of principal businesses, resulting in the decrease in the share of result of Semizbay-U.

### Share of Results of Associates

The Company's associates include Fission and Ortalyk. The Company's share of result of Fission was profit of HK\$9.31 million (corresponding period of 2022: profit of HK\$7.56 million), which included the attributable loss for the Reporting Period of HK\$4.65 million (corresponding period of 2022: loss of HK\$7.06 million), the loss on deemed disposal of HK\$2.08 million (corresponding period of 2022: gain of HK\$1.88 million) and the reversal of long-term investment impairment of HK\$16.04 million (corresponding period of 2022: HK\$12.74 million).

### 其他經營收入

報告期內，本集團其他經營收入為19.65百萬港元，較2022年同期大幅增加69%，主要原因是利息收入增加。

### 銷售及分銷開支

報告期內，本集團銷售及分銷開支為8.74百萬港元，較2022年同期增加37%，主要原因是天然鈾存貨倉儲費用增加。

### 行政開支

報告期內，本集團行政開支為21.47百萬港元，較2022年同期上升19%，主要原因是諮詢顧問費和英國利息預提稅增加。

### 應佔一間合營企業業績

報告期內，應佔一間合營企業業績為70.61百萬港元，較2022年同期下降33%，主要原因是天然鈾銷售量較2022年同期下降，主營業務成本同比上升，導致來自謝公司之應佔業績下降。

### 應佔聯營公司業績

本公司的聯營公司包括Fission公司以及奧公司。本公司應佔Fission公司業績為溢利9.31百萬港元(2022年同期：溢利7.56百萬港元)，包括報告期內應佔虧損4.65百萬港元(2022年同期：虧損7.06百萬港元)，視同處置虧損2.08百萬港元(2022年同期：收益1.88百萬港元)和長期投資減值回撥16.04百萬港元(2022年同期：12.74百萬港元)。

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

Fission entered into an equity distribution agreement providing for an at-the-market (“**ATM**”) equity offering program in April 2022. The ATM program will allow Fission, through its agents, to, from time to time, offer and sell, in Canada through the facilities of the Toronto Stock Exchange. During the Reporting period, Fission issued a total of 22,683,500 ordinary shares (31 December 2022: 10,899,300 ordinary shares) of Fission in aggregate through the ATM program.

In addition, Fission issued approximately 133,479 ordinary shares (31 December 2022: 121,792 ordinary shares) under a directors remuneration plan and 2,309,419 ordinary shares (2022: 1,239,463 ordinary shares) upon exercise of share options granted to the directors, employees, officers and consultants of Fission under the share option schemes of Fission.

As a result, the Group’s interest in Fission reduced in aggregate by 0.48% from 13.75% as at 31 December 2022 to 13.27% as at 30 June 2023.

During the Reporting Period, the Company’s share of result of Ortalyk amounted to HK\$40.31 million, representing a decrease of 72% as compared with the corresponding period of 2022, which was mainly due to the intended request by the Ministry of Energy of Kazakhstan to demand Ortalyk to make a compensation to the Kazakhstan government in the first half of 2023 for the Exploration of the Zhalpak Deposit between 2018 and 2020 (prior to the completion of acquisition by the Company) without renewing the mining rights contract, causing a decrease in the share of result of Ortalyk.

### Finance Costs

During the Reporting Period, the finance cost of the Group amounted to HK\$59 million, representing an increase of 147% as compared with the corresponding period of 2022, which was mainly due to the year-on-year increase in the finance costs due to the rate hikes by the US Federal Reserve.

Fission公司於2022年4月訂立股權分配協議，提供按市值發售股權計劃（「該計劃」）。該計劃容許Fission公司經其代理不時在加拿大透過多倫多證券交易所的設施進行出售及銷售股權。報告期內，Fission公司透過該計劃發行合共22,683,500股普通股（2022年12月31日：10,899,300股普通股）。

此外，Fission公司根據董事薪酬計劃發行約133,479股普通股（2022年12月31日：121,792股普通股），及於根據Fission公司的購股權計劃授予董事、僱員、行政人員及顧問的購股權獲行使時發行2,309,419股普通股（2022年：1,239,463股普通股）。

因此，本集團持有Fission公司的權益由2022年12月31日的13.75%減少合共0.48%至2023年6月30日的13.27%。

報告期內，本公司應佔奧公司業績為40.31百萬港元，較2022年同期下降72%，主要原因是2023年上半年哈薩克斯坦能源部擬要求奧公司就於2018年至2020年期間（本公司完成收購前）在扎礦礦權合同未延期情況下實施開採行為向哈薩克斯坦政府進行補償，導致來自奧公司之應佔業績下降。

### 融資成本

報告期內，本集團融資成本為59百萬港元，較2022年同期增加147%，主要原因是受美國聯邦儲備局加息影響，融資成本較去年同期上升。



# Financial Review and Financial Capital

## 財務表現與財務資本

### Income Tax Expenses

During the Reporting Period, income tax expenses of the Group amounted to HK\$56 million, representing a decrease of 6% as compared with the corresponding period of 2022, mainly due to the decrease in the amount of tax payable as a result of the decrease in the share of results of a joint venture and associates.

### Half-year Profit

During the Reporting Period, the profit of the Group amounted to HK\$179.69 million, representing a significant decrease of approximately 49% from the corresponding period of 2022, which was mainly due to the decrease in the share of results of a joint venture and associates and the increase in finance costs.

## FINANCIAL POSITION

As at 30 June 2023, the total assets of the Group amounted to HK\$7,085 million, representing an increase of 3% as compared with that of HK\$6,866 million as at 31 December 2022; the total liabilities of the Group amounted to HK\$3,532 million, basically unchanged from HK\$3,518 million as at 31 December 2022; and the total equity of the Group and the equity attributable to the owners of the Company amounted to HK\$3,554 million, representing an increase of 6% as compared with that of HK\$3,348 million as at 31 December 2022.

### Net Current Assets

As at 30 June 2023, the net current assets of the Group amounted to HK\$944 million, representing an increase of 146% as compared with that of HK\$383 million as at 31 December 2022.

### 所得稅支出

報告期內，本集團所得稅支出為56百萬港元，較2022年同期減少6%，主要原因是應佔一間合營企業業績及應佔聯營公司業績下降，導致應納稅額下降。

### 半年度溢利

報告期內，本集團的溢利為179.69百萬港元，較2022年同期大幅減少約49%，主要原因是應佔一間合營企業業績及應佔聯營公司業績下降和融資成本上升。

## 財務狀況

於2023年6月30日，本集團資產總值為7,085百萬港元，較2022年12月31日的6,866百萬港元增加3%；本集團負債總值為3,532百萬港元，與2022年12月31日的3,518百萬港元基本持平；本集團權益總值及本公司擁有人應佔權益為3,554百萬港元，較2022年12月31日的3,348百萬港元增加6%。

### 流動資產淨值

於2023年6月30日，本集團流動資產淨值為944百萬港元，較2022年12月31日的383百萬港元增加146%。

# Financial Review and Financial Capital

## 財務表現與財務資本

### Current assets

### 流動資產

		As at 30 June 2023	As at 31 December 2022	Movements	
		於2023年 6月30日	於2022年 12月31日	Increase/ (Decrease) 增加/(減少)	Increase/ (Decrease) 增加/(減少)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	%
		(Unaudited) (未經審核)	(Audited) (經審核)		
Inventories	存貨	1,923,127	2,048,471	(125,344)	(6)
Trade and other receivables	應收賬款及其他應收款項	589,759	343,396	246,363	72
Amount due from an intermediate holding company	應收一間中間控股公司款項	3,176	1,679	1,497	89
Amount due from a fellow subsidiary	應收一間同系附屬公司款項	18	18	–	–
Income tax recoverable	可收回所得稅款	765	760	5	1
Bank balances and cash	銀行結存及現金	516,100	52,390	463,710	885
<b>Total current assets</b>	<b>流動資產總值</b>	<b>3,032,945</b>	<b>2,446,714</b>	<b>586,231</b>	<b>24</b>

As at 30 June 2023, the current assets of the Group amounted to HK\$3,033 million, representing an increase of 24% as compared with that of HK\$2,447 million as at 31 December 2022, mainly due to the increase in bank balances and cash as a result of receiving dividends from Semizbay-U and Ortalyk as well as collection of trade receivables during the Reporting Period.

As at 30 June 2023, the aggregate amount of bank balances and cash of the Group was approximately HK\$516 million (31 December 2022: HK\$52 million), among which 3% (31 December 2022: 43%) was denominated in HKD, 88% (31 December 2022: 31%) was denominated in USD, and 9% (31 December 2022: 15%) was denominated in RMB. The Group did not have any bank deposit pledged to any bank (31 December 2022: nil).

於2023年6月30日，本集團流動資產為3,033百萬港元，較2022年12月31日的2,447百萬港元上升24%，主要原因是報告期內收到謝公司、奧公司的分紅款以及貿易收款等導致銀行結存及現金增加。

於2023年6月30日，本集團擁有的銀行結存及現金共計約516百萬港元(2022年12月31日：52百萬港元)，其中3%(2022年12月31日：43%)為港元，88%(2022年12月31日：31%)為美元，9%(2022年12月31日：15%)為人民幣。本集團無任何銀行結存被抵押給銀行(2022年12月31日：無)。

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

### Current liabilities

### 流動負債

		As at 30 June 2023	As at 31 December 2022	Movements 變動	
		於2023年 6月30日	於2022年 12月31日	Increase/ (Decrease) 增加/(減少)	Increase/ (Decrease) 增加/(減少)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	%
		(Unaudited) (未經審核)	(Audited) (經審核)		
Trade and other payables	應付賬款及其他應付款項	<b>970,639</b>	1,043,828	(73,189)	(7)
Loan from immediate holding company	來自直接控股公司之貸款	–	47,694	(47,694)	(100)
Loan from an intermediate holding company	來自一間中間控股公司貸款	<b>41,215</b>	–	41,215	100
Bank borrowings	銀行借款	<b>1,031,426</b>	957,752	73,674	8
Lease liabilities	租賃負債	<b>1,384</b>	1,560	(176)	(11)
Amount due to an intermediate holding company	應付一間中間控股公司款項	<b>7,202</b>	1,120	6,082	543
Amount due to fellow subsidiaries	應付同系附屬公司款項	<b>952</b>	1,060	(108)	(10)
Income tax payable	應付所得稅款	<b>36,297</b>	10,697	25,600	239
<b>Total current liabilities</b>	<b>流動負債總值</b>	<b>2,089,115</b>	2,063,711	25,404	1

As at 30 June 2023, the current liabilities of the Group amounted to HK\$2,089 million, basically unchanged from HK\$2,064 million as at 31 December 2022.

於2023年6月30日，本集團流動負債為2,089百萬港元，較2022年12月31日的2,064百萬港元基本持平。

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

### Non-current assets

### 非流動資產

		As at 30 June 2023	As at 31 December 2022	Movements 變動	
		於2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	於2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)	Increase/ (Decrease) 增加/(減少) HK\$'000 千港元	Increase/ (Decrease) 增加/(減少) %
Property, plant and equipment	物業、廠房及設備	1,169	1,262	(93)	(7)
Right-of-use assets	使用權資產	1,501	2,327	(826)	(35)
Investment properties	投資物業	42,820	45,785	(2,965)	(6)
Interest in a joint venture	於一間合營企業之權益	349,890	433,995	(84,105)	(19)
Interest in associates	於聯營公司之權益	3,656,796	3,935,248	(278,452)	(7)
Other receivables	其他應收款項	50	367	(317)	(86)
Deferred tax assets	遞延所得稅資產	9	9	-	-
<b>Total non-current assets</b>	<b>非流動資產總值</b>	<b>4,052,235</b>	<b>4,418,993</b>	<b>(366,758)</b>	<b>(8)</b>

As at 30 June 2023, the non-current assets of the Group amounted to HK\$4,052 million, representing a decrease of 8% as compared with that of HK\$4,419 million as at 31 December 2022, which was mainly due to dividends received from Semizbay-U and Ortalyk during the Reporting Period, leading to the decrease in interests in a joint venture and an associate.

於2023年6月30日，本集團非流動資產為4,052百萬港元，較2022年12月31日的4,419百萬港元下降8%，主要原因是報告期內收到謝公司、奧公司的分紅，從而於合營企業及聯營公司的權益減少。

# Financial Review and Financial Capital

## 財務表現與財務資本

### Non-current liabilities

### 非流動負債

		As at 30 June 2023	As at 31 December 2022	Movements 變動	
		於2023年 6月30日	於2022年 12月31日	Increase/ (Decrease) 增加/(減少)	Increase/ (Decrease) 增加/(減少)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	%
		(Unaudited) (未經審核)	(Audited) (經審核)		
Loans from a fellow subsidiary	來自一間同系附屬公司之貸款	1,395,914	1,395,914	-	-
Lease liabilities	租賃負債	-	662	(662)	(100)
Deferred tax liabilities	遞延稅項負債	46,483	57,281	(10,798)	(19)
<b>Total non-current liabilities</b>	<b>非流動負債總值</b>	<b>1,442,397</b>	<b>1,453,857</b>	<b>(11,460)</b>	<b>(1)</b>

As at 30 June 2023, the non-current liabilities of the Group amounted to HK\$1,442 million, basically unchanged from HK\$1,454 million as at 31 December 2022.

於2023年6月30日，本集團非流動負債為1,442百萬港元，與2022年12月31日的1,454百萬港元基本持平。

### Total Equity

As at 30 June 2023, total equity of the Group amounted to HK\$3,554 million, representing an increase of 6% as compared with that of HK\$3,348 million as at 31 December 2022, which was mainly due to accumulation of profit.

### 權益總值

於2023年6月30日，本集團權益總值3,554百萬港元，較2022年12月31日的3,348百萬港元上升6%，主要原因是溢利積累。

At the end of the Reporting Period, the Company's gearing ratio (total liabilities/ total equity) was approximately 99% (31 December 2022: 105%).

報告期末，本公司資本負債比率(全部負債/權益總值)約為99%(2022年12月31日：105%)。

# Financial Review and Financial Capital

## 財務表現與財務資本

### FINANCIAL CAPITAL

#### Capital Structure

As at 30 June 2023, the Company had 7,600,682,645 ordinary shares in issue in total (31 December 2022: 7,600,682,645 ordinary shares), and the market capitalisation of the Company was approximately HK\$6,157 million (31 December 2022: HK\$6,157 million).

#### Liquidity Risk and Financial Resources

As at 30 June 2023, bank borrowings of the Group were HK\$1,031 million, denominated in USD with floating interest rate, unsecured with interest rate of 5.07% to 5.92% per annum and remaining term of within one year. Borrowings from an immediate holding company were HK\$41 million, denominated in RMB with fixed interest rate, unsecured with interest rate of 3.67% per annum and remaining term of one year.

In order to manage liquidity risk, the Company monitors its cash and cash equivalents and unutilized credit facility in real time. As at 30 June 2023, the Group had unutilised borrowing facilities of USD1,137 million and RMB12 million, which can be utilised to provide sufficient cash for the operation of the Group and reduce the impact of cashflow volatility.

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

### 財務資本

#### 財務結構

於2023年6月30日，本公司共發行普通股7,600,682,645股（2022年12月31日：7,600,682,645股普通股），市值約為6,157百萬港元（2022年12月31日：6,157百萬港元）。

#### 流動性風險和財務資源

於2023年6月30日，本集團銀行借款1,031百萬港元，以美元計價，剩餘期限為一年內，該等浮息貸款為無抵押及年利率為5.07%至5.92%。來自一間中間控股公司的借款為41百萬港元，以人民幣計價，剩餘期限為一年，該等固定利息貸款為無抵押及年利率為3.67%。

為管理流動性風險，本公司實時監控現金及現金等值項目以及未動用的授信水平。於2023年6月30日，本集團擁有1,137百萬美元和12百萬人民幣未提取的授信額度，可為集團經營提供充足的現金支持及降低現金流波動影響。

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

# Financial Review and Financial Capital

## 財務表現與財務資本

### Financing model

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

### Exposure to Foreign Exchange Risk and Currency Policy

During the Reporting Period, the Group's sale and purchase of products were mainly settled in USD and RMB (corresponding period of 2022: USD and RMB). Daily expenses of the Group, including administrative expenses, selling and distribution expenses, were mainly settled in USD, HKD and RMB (corresponding period of 2022: USD, HKD and RMB). The Group did not enter into any forward contracts, interest or currency swaps, or other financial derivatives for hedging purpose, nor did it experience any material difficulty or negative effect on its operations or liquidity as a result of fluctuations on currency exchange rates.

### Contingent Liabilities

As at 30 June 2023, the Group did not have any material contingent liabilities (31 December 2022: nil).

### External Guarantee and Charge of Assets

As at 30 June 2023, the Group did not provide any guarantee for any third party outside the Group nor was there any charge on any of the assets of the Group (31 December 2022: nil).

### 融資模式

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

### 外匯風險及貨幣政策

報告期內，本集團的產品銷售及採購主要以美元及人民幣(2022年同期：美元及人民幣)結算。本集團日常經營開支，包括行政開支、銷售及分銷費用主要以美元、港元及人民幣(2022年同期：美元、港元及人民幣)結算。本集團無任何遠期合同、利息或貨幣掉期或其他對沖用途的金融衍生工具，且未因貨幣匯率波動而令營運或流動性出現任何重大困難或負面影響。

### 或然負債

於2023年6月30日，本集團無重大或然負債(2022年12月31日：無)。

### 對外擔保及資產抵押

於2023年6月30日，本集團未對集團外第三方提供擔保，亦未有任何資產存在抵押(2022年12月31日：無)。

## Disclosure of Interests 權益披露

### DISCLOSURE OF INTERESTS

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

As at 30 June 2023, none of the Directors and the chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or its associated corporations (as defined in part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to divisions 7 and 8 of part XV of the SFO (including interests and short positions which they were deemed to be interested in under the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code to be notified to the Company and the Stock Exchange.

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

As at 30 June 2023, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons/entities, other than a Director or chief executive of the Company, had an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of divisions 2 and 3 of part XV of the SFO:

### 權益披露

**(a) 董事及最高行政人員於本公司或任何相聯法團之股份、相關股份及債權證中之權益及淡倉**

截至2023年6月30日，本公司董事或最高行政人員並無於本公司及其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例有關條文彼等被當作持有的權益或淡倉)；或根據證券及期貨條例第352條規定須記錄於該條所指登記冊的權益及淡倉；或根據標準守則須知會本公司及聯交所之權益及淡倉。

**(b) 主要股東於本公司股份及相關股份中之權益及淡倉**

截至2023年6月30日，按本公司根據證券及期貨條例第336條規定存置的登記冊，就董事在作出合理查詢後所知或確認，下列人士／實體(不包括本公司董事或最高行政人員)於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉：

Name of shareholders	Capacity	Number of shares (Note 1) (附註1)	Approximate percentage of shareholding (Note 1) (附註1)
股東名稱	身份	股份數目 (附註1)	百分比 (附註1)

*Substantial shareholders*

*主要股東*

CGNPC (Notes 2 and 3) 中廣核集團公司(附註2及3)	Interest in controlled corporation 受控法團權益	4,389,102,558 (L)	57.75% (L)
CGNPC-URC (Note 2) 中廣核鈾業發展(附註2)	Interest in controlled corporation 受控法團權益	4,288,695,652 (L)	56.43% (L)



## Disclosure of Interests 權益披露

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

Notes:

- The letter "L" denotes long positions.
- CGNPC held the entire equity interests of CGNPC-URC, which in turn held the entire share capital of China Uranium Development. Therefore, each of CGNPC and CGNPC-URC was deemed to be interested in the interest held by China Uranium Development.
- CGNPC was also deemed to be interested in 100,406,906 shares held by its other wholly-owned subsidiaries.
- According to information provided by China Chengtong Holdings Group Limited\*, Chengda Holding Limited is wholly-owned by The China State-owned Enterprise Mixed Ownership Reform Fund Co., Ltd. (the "Mixed-ownership Reform Fund"), which is owned as to 34.23% by China Chengtong Holdings Group Limited. Accordingly, each of China Chengtong Holdings Group Limited and the Mixed-ownership Reform Fund is deemed to be interested in the interest held by Chengda Holding Limited.

附註：

- (L)代表好倉。
- 中廣核集團公司持有中廣核鈾業發展的全部股本權益，而中廣核鈾業發展持有中國鈾業發展的全部股本。因此，中廣核集團公司及中廣核鈾業發展各自被視為擁有中國鈾業發展所持的權益。
- 中廣核集團公司亦於其他全資附屬公司持有的100,406,906股股份中視作擁有權益。
- 按中國誠通控股集團有限公司所提供之資料，誠達控股有限公司由中國國有企業混合所有制改革基金有限公司全資擁有（「混改基金」），中國誠通控股集團有限公司持有其34.23%的股權。因此，中國誠通控股集團有限公司及混改基金各自被視為於誠達控股有限公司持有的權益中擁有權益。

Save as disclosed above, the Directors are not aware of any person who had an interest or short position in the shares, underlying shares or debentures of the Company which would fall to be disclosed to the Company pursuant to divisions 2 and 3 of part XV of the SFO as at 30 June 2023.

除上文所披露外，截至2023年6月30日，董事並不知悉有任何人士於本公司股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露的權益或淡倉。

## Disclosure of Interests 權益披露

### RIGHTS TO ACQUIRE THE COMPANY'S SECURITIES

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

### 購買本公司證券之權利

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

## Other Information 其他資料

### SHARE OPTION SCHEME

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

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

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

### SHARE CAPITAL

As at 30 June 2023, the total share capital of the Company was 7,600,682,645 shares.

### EMPLOYEE INFORMATION

As at 30 June 2023, the Group had 24 employees (30 June 2022: 22 employees), of which six were located in Hong Kong, eight were located in Kazakhstan, seven were located in the UK and three were located in Beijing (to be expatriated to Kazakhstan).

The Company's employee remunerations are commensurate with their performance and comparable to the prevailing market rates. The Group values internal training of employees and also encourages staff to pursue continuous development through external professional training programs, so as to improve their abilities to meet challenges and increase the market competitiveness of the Group. Total staff costs during the Reporting Period amounted to approximately HK\$10.52 million (six months ended 30 June 2022: approximately HK\$8.93 million).

### DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2023 (2022 interim dividend: nil).

### 購股權計劃

報告期內，本公司並無購股權計劃或任何尚未行使的購股權。

### 購入、出售或贖回本公司上市證券

報告期內，本公司及其任何附屬公司概無購入、出售或贖回本公司任何已上市證券。

### 股本

於2023年6月30日，本公司總股本為7,600,682,645股。

### 僱員資料

於2023年6月30日，本集團共有24名僱員（2022年6月30日：22名）。該等僱員中，6名駐於香港，8名駐於哈薩克斯坦，7名駐於英國，3名駐於北京（待外派至哈薩克斯坦）。

各僱員的薪酬安排均與業績表現掛鉤並貼近市場水平。本集團重視僱員內部培訓，並鼓勵僱員透過參加外界舉辦的專業培訓課程持續發展，以提高員工素質，迎接各項挑戰，藉以增強本集團的市場競爭優勢。報告期內，員工成本總計約為10.52百萬港元（截至2022年6月30日止六個月：約8.93百萬港元）。

### 股息

董事會不建議派發截至2023年6月30日止六個月的中期股息（2022年中期股息：無）。

### REVIEW OF INTERIM RESULTS

The unaudited interim financial statements of the Group for the six months ended 30 June 2023 have been reviewed by the audit committee of the Board and the external auditors of the Company, BDO.

### AUDIT COMMITTEE

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

The Audit Committee has reviewed the accounting principles and practices adopted by the Group in preparing the Group's unaudited financial statements for the six months ended 30 June 2023 and discussed the auditing, internal control and financial reporting matters with the management. The Audit Committee also reviewed and adopted the Group's unaudited financial statements for the six months ended 30 June 2023, and is of the opinion that such statements had complied with the applicable accounting standards, the Listing Rules and the relevant legal requirements, and that adequate disclosures have been made.

### MODEL CODE

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

### 中期業績審閱

本集團截至2023年6月30日止六個月未經審計的中期財務報表已經董事會審核委員會及外聘審計師立信德豪審閱。

### 審核委員會

本公司根據聯交所上市規則第3.21條及企業管治守則有關規定設定董事會審核委員會，並制訂書面職權範圍。審核委員會由兩名獨立非執行董事及一名非執行董事組成，為董事會與審計師之間溝通的重要橋樑，該委員會主要職責為協助董事會就本集團財務申報程序、內部監控及風險管理系統的有效性提供獨立意見。報告期內，審核委員會共召開1次會議。

審核委員會已與管理層一同審閱本集團編製截至2023年6月30日止六個月未經審計的財務報表時所採用的會計原則及慣例，並討論審計、內部監控及財務報告事宜。本集團截至2023年6月30日止六個月之未經審計的財務報表已由審核委員會審閱及採納，認為該等報表已符合適用的會計準則、上市規則及相關法律規定，並且已作出足夠披露。

### 標準守則

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

## Other Information 其他資料

### CORPORATE GOVERNANCE

The Company has adopted the Corporate Governance Code as its corporate governance policy.

Under code provision C.2.1 of part 2 of the Corporate Governance Code, the responsibilities between the chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. An Junjing has been both the chairman of the Board and the chief executive officer of the Company. The Board believes that Mr. An Junjing has served as both the chairman of the Board and the chief executive officer of the Company to ensure consistent leadership and operation. The Nomination Committee will identify suitable candidate(s) for making recommendations to the Board to be appointed as the chief executive officer of the Company.

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

### ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

At the annual general meeting of the Company held on 15 June, 2023, a special resolution was passed to approve the proposed adoption of the new Memorandum and Articles of Association incorporating amendments made for the purposes of, among others, reflecting the latest updates in relation to the applicable laws of the Cayman Islands and the Listing Rules, as well as introducing certain house-keeping amendments to allow general meetings of the Company to be held as hybrid or electronic meetings in addition to physical meetings, to set out related powers of the Board and the chairman of the general meetings and to allow for the use of electronic means in areas such as voting methods and appointment of proxies for general meetings, and the serving of notices and documents to Shareholders.

The full text of the amended and restated Memorandum and Articles of Association is available on the websites of the Stock Exchange and the Company.

### 企業管治

本公司採納企業管治守則為其企業管治政策。

根據企業管治守則第二部份守則條文第C.2.1條，主席和首席執行官的職責應予以區分，且不應由一人同時兼任。安軍靖先生同時擔任董事會主席兼本公司首席執行官。董事會認為，安軍靖先生同時擔任董事會主席兼本公司首席執行官以確保領導及經營的一致性。提名委員會將物色合適人選向董事會推薦出任本公司首席執行官。

除上文所披露外，本公司於報告期內已遵守企業管治守則第二部份的全部適用守則條文。

### 採納經修訂及重列之大綱及章程細則

於本公司在2023年6月15日舉行的股東週年大會上，有關批准建議採納新大綱及章程細則的特別決議案獲通過，以納入為（其中包括）反映與開曼群島適用法律及上市規則相關的最新更新，以及為引入若干內部事務修訂允許本公司股東大會除了以實體會議形式，還可以混合會議或電子會議形式召開股東大會，載列董事會及股東大會主席的相關權力，及在投票方法及委任股東大會委任代表、向股東發送通告及文件等範疇允許使用電子方式而作出的修訂。

經修訂及重列之大綱及章程細則之全文載於聯交所及本公司網站。

# Report on Review of Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表審閱報告



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

中廣核礦業有限公司

(incorporated in the Cayman Islands with limited liability)

## INTRODUCTION

We have reviewed the condensed interim consolidated financial statements set out on pages 39 to 86 which comprise the condensed interim consolidated statement of financial position of CGN Mining Company Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) as of 30 June 2023 and the related condensed interim consolidated statement of profit or loss, condensed interim consolidated statement of other comprehensive income, condensed interim consolidated statement of changes in equity and condensed interim consolidated statement of cash flows for the six-month period then ended, and other explanatory notes (the “condensed interim consolidated financial statements”). The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). The directors of the Company are responsible for the preparation and presentation of the condensed interim consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on the condensed interim consolidated financial statements based on our review. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## 致中廣核礦業有限公司

董事會

(於開曼群島註冊成立之有限公司)

## 引言

我們已審閱載於第39頁至第86頁的中廣核礦業有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)的簡明中期綜合財務報表，當中包括於2023年6月30日的簡明中期綜合財務狀況表，及截至該日止六個月期間的相關簡明中期綜合損益表、簡明中期綜合其他全面收益表、簡明中期綜合權益變動表及簡明中期綜合現金流量表，以及其他說明附註(「簡明中期綜合財務報表」)。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製報告必須符合其中相關條文以及由香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)。貴公司董事須負責根據香港會計準則第34號編製及呈報該等簡明中期綜合財務報表。我們之責任，是根據審閱結果，對該等簡明中期綜合財務報表作出結論，並按照雙方所協定之委聘書條款僅向整體董事會報告我們的結論，除此之外，本報告不得用於其他用途。我們不會就本報告之內容向任何其他人士負上或承擔任何責任。

# Report on Review of Condensed Interim Consolidated Financial Statements 簡明中期綜合財務報表審閱報告

## SCOPE OF REVIEW

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

## CONCLUSION

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

### **BDO Limited**

*Certified Public Accountants*

### **Ng Wai Man**

Practising Certificate no. P05309

Hong Kong

24 August 2023

## 審閱工作範圍

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

## 結論

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

香港立信德豪會計師事務所有限公司

執業會計師

伍惠民

執業證書編號：P05309

香港

2023年8月24日

# Condensed Interim Consolidated Statement of Profit or Loss

## 簡明中期綜合損益表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月		
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	
		Notes 附註		
Revenue	營業額	4	<b>2,933,815</b>	2,412,830
Cost of sales	銷售成本		<b>(2,747,158)</b>	(2,217,222)
Gross profit	毛利		<b>186,657</b>	195,608
Other operating income	其他經營收入		<b>19,648</b>	11,640
Selling and distribution expenses	銷售及分銷開支		<b>(8,735)</b>	(6,366)
Administrative expenses	行政開支		<b>(21,465)</b>	(17,998)
Changes in fair value of investment properties	投資物業公允值變動	10	<b>(1,599)</b>	(1,320)
Share of result of a joint venture	應佔一間合營企業業績		<b>70,605</b>	106,007
Share of results of associates	應佔聯營公司業績		<b>49,620</b>	150,598
Finance costs	融資成本	5	<b>(59,244)</b>	(24,002)
Profit before taxation	除稅前溢利		<b>235,487</b>	414,167
Income tax expenses	所得稅支出	6	<b>(55,795)</b>	(59,044)
Profit for the period attributable to owners of the Company	本公司擁有人 應佔期內溢利	7	<b>179,692</b>	355,123
Earnings per share	每股盈利	9		
Basic	基本		<b>HK2.36 cents</b> <b>2.36港仙</b>	HK5.28 cents 5.28港仙
Diluted	攤薄		<b>HK2.36 cents</b> <b>2.36港仙</b>	HK5.28 cents 5.28港仙



## Condensed Interim Consolidated Statement of Other Comprehensive Income 簡明中期綜合其他全面收益表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit for the period	期內溢利	<b>179,692</b>	355,123
Other comprehensive income/(expense): <i>Items that may be subsequently reclassified to profit or loss:</i>	其他全面收益/(開支)： 其後或可重新分類至損益之 項目：		
Exchange differences on translation of financial statements of subsidiaries	換算附屬公司財務報表產生之匯兌差異	<b>(15,890)</b>	(5,180)
Exchange differences on translation of financial statements of a joint venture	換算一間合營企業財務報表產生之匯兌差異	<b>11,164</b>	(12,620)
Exchange differences on translation of financial statements of associates	換算聯營公司財務報表產生之匯兌差異	<b>26,581</b>	(59,157)
Other comprehensive income/(expense) for the period	期內其他全面收益/(開支)	<b>21,855</b>	(76,957)
Total comprehensive income for the period attributable to owners of the Company	本公司擁有人應佔期內全面收益總額	<b>201,547</b>	278,166

# Condensed Interim Consolidated Statement of Financial Position

## 簡明中期綜合財務狀況表

As at 30 June 2023 於2023年6月30日

			30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
		Notes 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	10	1,169	1,262
Right-of-use assets	使用權資產	11(a)	1,501	2,327
Investment properties	投資物業	10	42,820	45,785
Interest in a joint venture	於一間合營企業之權益	13	349,890	433,995
Interest in associates	於聯營公司之權益	14	3,656,796	3,935,248
Other receivables	其他應收款項	15	50	367
Deferred tax assets	遞延稅項資產		9	9
			<b>4,052,235</b>	4,418,993
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	12	1,923,127	2,048,471
Trade and other receivables	應收賬款及其他應收款項	15	589,759	343,396
Amount due from an intermediate holding company	應收一間中間控股公司款項	16	3,176	1,679
Amount due from a fellow subsidiary	應收一間同系附屬公司款項	23	18	18
Income tax recoverable	可收回所得稅款		765	760
Bank balances and cash	銀行結存及現金	17	516,100	52,390
			<b>3,032,945</b>	2,446,714
<b>Total assets</b>	<b>資產總值</b>		<b>7,085,180</b>	6,865,707
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付賬款及其他應付款項	18	970,639	1,043,828
Loan from immediate holding company	來自直接控股公司之貸款	21	-	47,694
Loan from an intermediate holding company	來自一間中間控股公司之貸款	22	41,215	-
Bank borrowings	銀行借款	20	1,031,426	957,752
Lease liabilities	租賃負債	11(b)	1,384	1,560
Amount due to an intermediate holding company	應付一間中間控股公司款項	16	7,202	1,120
Amounts due to fellow subsidiaries	應付同系附屬公司款項	23	952	1,060
Income tax payable	應付所得稅款		36,297	10,697
			<b>2,089,115</b>	2,063,711

# Condensed Interim Consolidated Statement of Financial Position

## 簡明中期綜合財務狀況表

As at 30 June 2023 於2023年6月30日

		Notes	30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>943,830</b>	383,003
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>4,996,065</b>	4,801,996
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Loans from a fellow subsidiary	來自一間同系附屬公司之 貸款	19	<b>1,395,914</b>	1,395,914
Lease liabilities	租賃負債	11(b)	-	662
Deferred tax liabilities	遞延稅項負債		<b>46,483</b>	57,281
			<b>1,442,397</b>	1,453,857
<b>Net assets</b>	<b>資產淨值</b>		<b>3,553,668</b>	3,348,139
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	24	<b>76,007</b>	76,007
Reserves	儲備		<b>3,477,661</b>	3,272,132
<b>Total equity</b>	<b>權益總值</b>		<b>3,553,668</b>	3,348,139

# Condensed Interim Consolidated Statement of Changes in Equity

## 簡明中期綜合權益變動表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Equity attributable to owners of the Company 本公司擁有人應佔權益								
		Share capital	Share premium	Property revaluation reserve	Exchange translation reserve	Share options reserve	Reserve fund	Retained earnings	Other reserve	Total
		股本	股份溢價	物業重估儲備	匯兌儲備	購股權儲備	儲備基金	保留盈利	其他儲備	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
							(Note a) (附註a)		(Note b) (附註b)	
At 1 January 2023 (audited)	於2023年1月1日(經審核)	76,007	2,447,454	4,059	(735,191)	154	27,583	1,635,879	(107,806)	3,348,139
Profit for the period	本期間溢利	-	-	-	-	-	-	179,692	-	179,692
Other comprehensive income for the period:	本期間其他全面收益：									
Exchange differences on translation of financial statements of subsidiaries	換算附屬公司財務報表產生之匯兌差異	-	-	-	(15,890)	-	-	-	-	(15,890)
Exchange differences on translation of financial statements of a joint venture	換算一間合營企業財務報表產生之匯兌差異	-	-	-	11,164	-	-	-	-	11,164
Exchange differences on translation of financial statements of associates	換算聯營公司財務報表產生之匯兌差異	-	-	-	26,581	-	-	-	-	26,581
Total comprehensive income for the period	期內全面收益總額	-	-	-	21,855	-	-	179,692	-	201,547
Share of other reserve of an associate	應佔一間聯營公司的其他儲備	-	-	-	-	-	-	-	3,982	3,982
At 30 June 2023 (unaudited)	於2023年6月30日(未經審核)	76,007	2,447,454	4,059	(713,336)	154	27,583	1,815,571	(103,824)	3,553,668

# Condensed Interim Consolidated Statement of Changes in Equity

## 簡明中期綜合權益變動表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Equity attributable to owners of the Company 本公司擁有人應佔權益								
		Share capital 股本	Share premium 股份溢價	Property revaluation reserve 物業重估儲備	Exchange translation reserve 匯兌儲備	Share options reserve 購股權儲備	Reserve fund 儲備基金	Retained earnings 保留盈利	Other reserve 其他儲備	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元 (Note a) (附註a)	HK\$'000 千港元	HK\$'000 千港元 (Note b) (附註b)	HK\$'000 千港元
At 1 January 2022 (audited)	於2022年1月1日(經審核)	66,007	1,681,112	4,059	(632,809)	154	27,583	1,120,964	(111,847)	2,155,223
Profit for the period	本期間溢利	-	-	-	-	-	-	355,123	-	355,123
Other comprehensive expense for the period:	本期間其他全面開支:									
Exchange differences on translation of financial statements of subsidiaries	換算附屬公司財務報表產生之匯兌差異	-	-	-	(5,180)	-	-	-	-	(5,180)
Exchange differences on translation of financial statements of a joint venture	換算一間合營企業財務報表產生之匯兌差異	-	-	-	(12,620)	-	-	-	-	(12,620)
Exchange differences on translation of financial statements of associates	換算聯營公司財務報表產生之匯兌差異	-	-	-	(59,157)	-	-	-	-	(59,157)
Total comprehensive income for the period	期內全面收益總額	-	-	-	(76,957)	-	-	355,123	-	278,166
Issue of shares	發行股份	10,000	813,265	-	-	-	-	-	-	823,265
Shares issue expense	股份發行開支	-	(23,649)	-	-	-	-	-	-	(23,649)
Share of other reserve of an associate	應佔一間聯營公司其他儲備	-	-	-	-	-	-	-	3,383	3,383
At 30 June 2022 (unaudited)	於2022年6月30日(未經審核)	76,007	2,470,728	4,059	(709,766)	154	27,583	1,476,087	(108,464)	3,236,388

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

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

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

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

# Condensed Interim Consolidated Statement of Cash Flows

## 簡明中期綜合現金流量表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)
Net cash generated from operating activities	經營活動所得現金淨額		
Decrease in inventories	存貨減少	125,344	604,252
Increase in trade and other receivables	應收賬款及其他應收款項 增加	(245,237)	(313,262)
Increase in trade and other payables	應付賬款及其他應付款項增加	70,721	210,334
Other operating cash flows	其他經營現金流量	154,446	114,313
		105,274	615,637
Net cash generated from investing activities	投資活動所得現金淨額		
Interest received	已收利息	5,293	430
Purchase of property, plant and equipment	購買物業、廠房及設備	(14)	(527)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備 的所得款項	-	10
Dividend received from a joint venture	收到一間合營企業的股利	165,875	104,186
Dividend received from an associate	收到一間聯營公司的股利	358,635	286,220
		529,789	390,319
Net cash (used in)/generated from financing activities	融資活動(所用)/所得現金淨額		
Cash received in inventory lease	已收存貨租賃現金	-	158,165
Cash repayment in inventory lease	已償還存貨租賃現金	(180,336)	-
Interest paid on loans from a fellow subsidiary	支付一間同系附屬公司的貸款利息	-	(2,514)
Interest paid on loans from immediate holding company	支付來自直接控股公司 貸款利息	(295)	(17,198)
Interest paid on loans from intermediate holding company	支付來自間接控股公司貸款利息	(27)	-
Interest paid on bank borrowings	支付銀行借款的利息	(22,475)	(4,503)
Advance of bank borrowings	銀行借款墊款	73,674	-
Advance of loans from immediate holding Company	來自直接控股公司的貸款墊款	-	54,256
Advance of loans from an intermediate holding company	來自間接控股公司的貸款墊款	41,215	-
Repayment of loans from immediate holding company	償還來自直接控股公司的貸款	(47,694)	(577,724)
Repayment of loans from a fellow subsidiary	償還來自一間同系附屬公司的貸款	-	(236,530)
Net proceeds from issue of shares	發行股份所得款項淨額	-	799,616
Repayment of lease liabilities	償還租賃負債	(859)	(882)
		(136,797)	172,686
Net increase in cash and cash equivalents	現金及現金等值項目增加淨額	498,266	1,178,642
Cash and cash equivalents at 1 January	於1月1日之現金及現金等值項目	52,390	81,293
Effect of foreign exchange rate changes	匯率變動之影響	(34,556)	12,200
Cash and cash equivalents at 30 June, represented by bank balances and cash	於6月30日現金及現金等值項目， 即銀行結存及現金	516,100	1,272,135

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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 1. GENERAL

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

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

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

## 1. 一般資料

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

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

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

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

These condensed interim consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“**HKAS 34**”), issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) and the applicable disclosure provisions of Main Board Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. These condensed interim consolidated financial statements were authorised for issue on 24 August 2023.

These condensed interim consolidated financial statements have been prepared with the same accounting policies adopted in the 2022 annual financial statements, except for those that relate to new and amended standards or interpretations effective for the first time for periods beginning on or after 1 January 2023. The adoption of the new and amendments to Hong Kong Financial Reporting Standards (“**HKFRSs**”) have no material effect on these condensed interim consolidated financial statements. The Group has not early adopted any amendments to HKFRSs that has been issued but not yet effective in the current accounting period.

### 2. 編製基準及主要會計政策

簡明中期綜合財務報表乃根據由香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號（「香港會計準則第34號」）及香港聯合交易所有限公司主板證券上市規則之適用披露規定編製。該等簡明中期綜合財務報表於2023年8月24日獲授權刊發。

該等簡明中期綜合財務報表乃根據2022年年度財務報表所採用的相同會計政策編製，惟涉及於2023年1月1日或之後開始的期間首次生效的新訂及經修訂準則或詮釋的會計政策除外。採納新訂及經修訂香港財務報告準則（「香港財務報告準則」）對簡明中期綜合財務報表並無重大影響。本集團並無提早採納任何於當前會計期間已頒佈但尚未生效的香港財務報告準則之修訂。



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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

### (a) Application of new and amendments to HKFRSs

In the current interim period, the Group has applied for the first time the following amendments to HKFRSs that are relevant to and effective for the Group's condensed consolidated financial statements for the annual period beginning on 1 January 2023.

- Disclosure of Accounting Policies (Amendments to HKAS 1 and HKFRS Practice Statement 2);
- Definition of Accounting Estimates (Amendments to HKAS 8);
- Deferred Tax Related to Assets and Liabilities arising from a Single Transaction (Amendments to HKAS 12); and
- International Tax Reform – Pillar Two Model Rules (Amendments to HKAS 12).

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

## 2. 編製基準及主要會計政策 (續)

### (a) 應用新訂及經修訂香港財務報告準則

於本中期期間，本集團首次應用以下香港財務報告準則之修訂，有關準則與本集團於2023年1月1日開始之年度期間的簡明綜合財務報表相關並對其生效。

- 會計政策披露(香港會計準則第1號及香港財務報告準則實務報告第2號之修訂)；
- 會計估計的定義(香港會計準則第8號之修訂)；
- 與單一交易產生的資產及負債有關的遞延稅項(香港會計準則第12號之修訂)；及
- 國際稅務改革-支柱二示範規則(香港會計準則第12號之修訂)。

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

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (b) Amended HKFRSs that have been issued but are not yet effective

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

- Classification of Liabilities as Current and Non-current (Amendments to HKAS 1 Presentation of Financial Statements)<sup>1</sup>;
- Non-current Liabilities with Covenants (Amendments to HKAS 1 Presentation of Financial Statements)<sup>1</sup>;
- HK Interpretation 5 (Revised) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause<sup>1</sup>;
- Lease Liability in a Sale and Leaseback (Amendments to HKFRS 16 Leases)<sup>1</sup>; and
- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to HKFRS 10 Consolidated Financial Statements and HKAS 28 Investments in Associates and Joint Ventures)<sup>2</sup>.

<sup>1</sup> Effective for accounting periods beginning on or after 1 January 2024

<sup>2</sup> Effective for accounting periods to be determined

### 2. 編製基準及主要會計政策 (續)

#### (b) 已頒佈但仍未生效之經修訂香港財務報告準則

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

- 將負債分類為流動及非流動(香港會計準則第1號之修訂財務報表之呈列)<sup>1</sup>；
- 附帶契諾之非流動負債(香港會計準則第1號之修訂財務報表之呈列)<sup>1</sup>；
- 香港詮釋第5號(經修訂)財務報表之呈列— 借款人對包含按要求還款條款的定期貸款的分類<sup>1</sup>；
- 售後租回的租賃負債(香港財務報告準則第16號之修訂租賃)<sup>1</sup>；及
- 投資者及其聯營公司或合營企業之間的資產出售或注入(香港財務報告準則第10號之修訂綜合財務報表及香港會計準則第28號之修訂於聯營公司或合營企業之投資)<sup>2</sup>。

<sup>1</sup> 於2024年1月1日或之後開始的會計期間生效

<sup>2</sup> 於待釐定的會計期間生效

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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

### (b) Amended HKFRSs that have been issued but are not yet effective (Continued)

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

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

These condensed interim consolidated financial statements contain condensed interim consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2022 annual financial statements. These condensed interim consolidated financial statements and notes do not include all of the information required for a complete set of financial statement prepared in accordance with the HKFRSs and should be read in conjunction with the 2022 consolidated financial statements.

## 2. 編製基準及主要會計政策 (續)

### (b) 已頒佈但仍未生效之經修訂香港財務報告準則(續)

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

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

該等簡明中期綜合財務報表包括簡明中期綜合財務報表及選定的闡釋附註。有關附註包括對了解本集團財務狀況及業績自2022年年度財務報表以來的變動有重要意義的事件及交易的闡釋。該等簡明中期綜合財務報表及附註並不包括根據香港財務報告準則編製完整財務報表所需的全部資料，故應與2022年綜合財務報表一併閱讀。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES *(Continued)*

These condensed interim consolidated financial statements are unaudited, but has been reviewed by BDO Limited in accordance with Hong Kong Standard on Review Engagements 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity", issued by the HKICPA. BDO Limited's independent review report to the Board of Directors is included on pages 37 to 38.

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

### 3. USE OF JUDGEMENTS AND ESTIMATES

In preparing these condensed interim consolidated financial statements, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the 2022 annual financial statements.

### 2. 編製基準及主要會計政策 (續)

該等簡明中期綜合財務報表屬未經審核，惟已由香港立信德豪會計師事務所有限公司根據香港會計師公會頒佈之香港審閱委聘準則第2410號「由實體之獨立核數師執行中期財務資料審閱」進行審閱。香港立信德豪會計師事務所有限公司致董事會之獨立審閱報告載於第37頁至38頁。

簡明中期綜合財務報表乃按歷史成本基準編製，惟投資物業則按公允值計量。

### 3. 採用判斷及估計

於編製該等簡明中期綜合財務報表過程中，管理層於應用本集團會計政策時作出的重大判斷及估計不確定因素的主要來源與2022年年度財務報表所應用者相同。

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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 4. REVENUE AND SEGMENT INFORMATION

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

## 4. 營業額及分部資料

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

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	營業額		
Sale of goods	銷售商品	2,932,207	2,411,264
Rental income (net of direct outgoings: nil)	租金收入 (扣除直接成本：無)	1,608	1,566
		<b>2,933,815</b>	2,412,830

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

來自銷售貨品的營業額根據香港財務報告準則第15號於某一時間點確認。

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

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

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 4. REVENUE AND SEGMENT INFORMATION

(Continued)

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

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

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

#### Segment revenue and results

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

Six months ended 30 June 2023

		Natural uranium trading 天然鈾貿易 HK\$'000 千港元 (Unaudited) (未經審核)	Property investment 物業投資 HK\$'000 千港元 (Unaudited) (未經審核)	Other investments 其他投資 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	營業額	2,932,207	1,608	-	2,933,815
Segment profit/(loss)	分部溢利/(虧損)	170,820	(1,461)	120,225	289,584
Other operating income	其他經營收入				19,648
Finance costs	融資成本				(59,244)
Central administrative costs	中央行政成本				(14,501)
Profit before taxation	除稅前溢利				235,487

### 4. 營業額及分部資料(續)

因此，本集團的可報告及經營分部如下：

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

本集團並無將經營分部整合以組成上述可報告分部。

#### 分部營業額及業績

本集團按可報告及經營分部呈列回顧期內之營業額及業績分析如下：

截至2023年6月30日止六個月

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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 4. REVENUE AND SEGMENT INFORMATION

(Continued)

### Segment revenue and results (Continued)

Six months ended 30 June 2022

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

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 4 of the Group's annual consolidated financial statements for the year ended 31 December 2022. Segment profit represents the profit earned by each segment without allocation of other operating income, certain finance costs and central administrative costs. This is the measure reported to the CEO, being the chief operating decision maker for the purposes of resource allocation and performance assessment.

## 4. 營業額及分部資料(續)

### 分部營業額及業績(續)

截至2022年6月30日止六個月

經營分部之會計政策與本集團截至2022年12月31日止年度之全年綜合財務報表附註4所述之本集團會計政策相同。分部溢利指各分部所賺取溢利，並未分配其他經營收入、若干融資成本及中央行政成本。此乃就資源分配及表現評估向首席執行官(為主要營運決策者)報告之計量。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 4. REVENUE AND SEGMENT INFORMATION

(Continued)

#### Segment assets and liabilities

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

### 4. 營業額及分部資料(續)

#### 分部資產及負債

本集團按可報告及經營分部呈列之資產及負債分析如下：

		30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
<i>Segment assets</i>	<i>分部資產</i>		
Natural uranium trading	天然鈾貿易	2,499,599	2,387,660
Property investment	物業投資	42,840	46,566
Other investments	其他投資	4,006,686	4,369,243
		<b>6,549,125</b>	6,803,469
Unallocated corporate assets	未分配公司資產	536,055	62,238
Total assets	資產總值	<b>7,085,180</b>	6,865,707

		30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
<i>Segment liabilities</i>	<i>分部負債</i>		
Natural uranium trading	天然鈾貿易	3,394,445	3,437,657
Property investment	物業投資	42,136	535
		<b>3,436,581</b>	3,438,192
Unallocated corporate liabilities	未分配公司負債	94,931	79,376
Total liabilities	負債總值	<b>3,531,512</b>	3,517,568



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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 4. REVENUE AND SEGMENT INFORMATION

(Continued)

### Segment assets and liabilities (Continued)

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

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

### Geographical information

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

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

## 4. 營業額及分部資料(續)

### 分部資產及負債(續)

就監察分部業績及分部間之資源分配而言：

- 除銀行結存及現金、可收回所得稅款、遞延稅項資產以及作公司用途之其他資產(包括若干物業、廠房及設備、使用權資產及其他應收款項)外，所有資產均分配至經營分部。
- 除應付一間中間控股公司及同系附屬公司款項、應付所得稅款、遞延稅項負債及作公司用途之其他負債(包括若干其他應付款項及租賃負債)外，所有負債均分配至經營分部。

### 地域資料

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

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

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 4. REVENUE AND SEGMENT INFORMATION

(Continued)

### 4. 營業額及分部資料(續)

Geographical information (continued)

地域資料(續)

		Revenue from external customers 來自外部客戶的營業額		Non-current assets 非流動資產	
		Six months ended 30 June 截至6月30日止六個月		As at 31 December 於2022年 12月31日	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Mainland China	中國內地	786,109	687,836	42,839	45,806
HKSAR	香港	-	-	1,152	1,779
Europe (other than UK)	歐洲(英國除外)	680,331	430,628	-	-
UK	英國	607,761	515,558	1,499	1,789
US	美國	355,550	194,734	-	-
Czech Republic	捷克共和國	330,971	-	-	-
Canada	加拿大	96,163	584,074	573,670	546,731
United Arab Emirates	阿拉伯聯合酋長國	76,930	-	-	-
Kazakhstan	哈薩克斯坦	-	-	3,433,016	3,822,512
		<b>2,933,815</b>	2,412,830	<b>4,052,176</b>	4,418,617

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

附註：非流動資產不包括金融工具及遞延稅項資產。

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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 4. REVENUE AND SEGMENT INFORMATION

(Continued)

### Information about major customers

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

## 4. 營業額及分部資料(續)

### 有關主要客戶之資料

以下載列來自於相應年度內佔本集團銷售總額超過10%的客戶之營業額：

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)
Customer A <sup>1</sup>	客戶A <sup>1</sup>	514,669	N/A <sup>2</sup> 不適用 <sup>2</sup>
Customer B <sup>1</sup>	客戶B <sup>1</sup>	N/A <sup>2</sup> 不適用 <sup>2</sup>	515,558
Customer C <sup>1</sup>	客戶C <sup>1</sup>	784,501	686,270
Customer D <sup>1</sup>	客戶D <sup>1</sup>	N/A <sup>2</sup> 不適用 <sup>2</sup>	584,072
Customer E <sup>1</sup>	客戶E <sup>1</sup>	330,971	N/A <sup>2</sup> 不適用 <sup>2</sup>

1 Revenue from natural uranium trading segment

1 來自天然鈾貿易分部之營業額

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

2 相應營業額並未超過本集團總營業額之10%

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 5. FINANCE COSTS

### 5. 融資成本

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		2023年	2022年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Interest expenses on loans from a fellow subsidiary	來自一間同系附屬公司的貸款利息支出	33,606	1,950
Interest expenses on loan from immediate holding company	來自直接控股公司的貸款利息支出	158	17,510
Interest expenses on loan from an intermediate holding company	來自一間中間控股公司的貸款利息支出	733	–
Interest expenses on bank borrowings	銀行借款利息支出	24,726	4,503
Interest expenses on lease liabilities	租賃負債利息支出	21	39
		<b>59,244</b>	24,002

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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 6. INCOME TAX EXPENSES

## 6. 所得稅支出

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)
Hong Kong Profits Tax	香港利得稅		
– Current period	– 本期間	<b>6,753</b>	–
		<b>6,753</b>	–
Other jurisdictions current tax	其他司法權區即期稅項		
– UK corporation tax	– 英國企業稅	<b>24,403</b>	47,066
– Kazakhstani withholding tax	– 哈薩克斯坦預提所得稅	<b>34,393</b>	10,423
		<b>58,796</b>	57,489
Deferred tax	遞延稅項	<b>(9,754)</b>	1,555
		<b>55,795</b>	59,044

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of qualifying corporation will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. For the six months ended 30 June 2023, the profits of all Group entities in Hong Kong are not selected by the management for the two-tiered profits tax rates regime and continue to be taxed at the flat rate of 16.5%. For the six months ended 30 June 2023, the Hong Kong holding company was in profit-making position (30 June 2022: loss-making position).

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and its Implementation Regulation, the tax rate of the PRC subsidiary is 25% for both periods. For the periods ended 30 June 2023 and 2022, the PRC subsidiary did not have any assessable income.

按照二級利得稅稅率制度，合資格企業的首二百萬港元溢利的利得稅稅率為8.25%，超過二百萬港元的溢利的利得稅稅率則為16.5%。截至2023年6月30日止六個月，本集團在香港的所有實體的溢利並無獲管理層選取按照二級利得稅稅率制度計稅，並將繼續按照16.5%的劃一稅率徵稅。截至2023年6月30日止六個月，香港控股公司處於盈利狀態(2022年6月30日：虧損狀態)。

根據中國企業所得稅法(「企業所得稅法」)及其實施條例，位於中國的附屬公司於兩個期間之稅率為25%。截至2023年及2022年6月30日止期間，位於中國的附屬公司並無任何應課稅收入。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 6. INCOME TAX EXPENSES (Continued)

The subsidiaries operating in UK are subject to Corporation Tax Act of UK and the tax rate of the UK subsidiaries is 25% for the period ended 30 June 2023 (30 June 2022: 19%).

As at 12 July 2022, pursuant to the Tax Code (Revised Edition) enacted since January 2023 in the Kazakhstan (the “**New Tax Code of Kazakhstan**”), dividends paid by subsurface users to foreign shareholders without permanent establishments in Kazakhstan will be subject to the Kazakhstani withholding tax at the rate of 10% if (i) the dividends are not paid to the entities registered in the list of Countries with Preferential Tax Regime; (ii) the holding period of shares or participation interest is more than three years; (iii) subsurface users undertake further processing (after primary processing) of a prescribed percentage of the mineral raw materials extracted by its own production facilities in Kazakhstan or owned by its affiliated resident entity in Kazakhstan and (iv) the distributed income was earlier levied with Corporate Income Tax.

The Group has held shareholding in the joint venture, Semizbay-U Limited Liability Partnership (“**Semizbay-U**”) for more than three years and all extracted minerals of the joint venture are further processed in its own production facilities, the dividends received by the Group from the joint venture are subject to the Kazakhstani withholding tax in accordance with the provisions of the New Tax Code of Kazakhstan. For the period ended 30 June 2023, Semizbay-U is subject to Kazakhstani withholding tax at 10%.

### 6. 所得稅支出(續)

於英國營運之附屬公司須根據英國企業所得稅法計稅，於截至2023年6月30日止期間英國附屬公司之稅率為25%，(2022年6月30日：19%)。

於2022年7月12日，根據自2023年1月起頒佈的哈薩克斯坦修訂版稅法(「**哈國新稅法**」)，對在境內無常設機構的境外股東就其來源於哈薩克斯坦地下資源使用法人的股息、紅利按稅率10%徵收哈薩克斯坦預提所得稅，若：(i)股息、紅利並非支付予優惠稅制國家名單中登記的實體；(ii)股份或參股權益的持有期超過三年；(iii)地下資源使用法人對其所開採的不少於規定比例的礦產原料進行加工(初加工後)，提供產品後加工服務的生產車間位於哈薩克斯坦境內，且為自有生產車間或歸屬於與該地下資源使用法人有相關聯繫的居民企業及(iv)獲分派的收入之前已徵收企業所得稅。

本集團持有合營企業謝米茲拜伊鈿有限責任合夥企業(「**謝公司**」)的權益超過三年，且合營企業的礦產均在其自有生產車間進行後加工處理，因此，本集團收自合營企業的分紅可按照哈國新稅法的規定，繳納哈薩克斯坦預提所得稅。於截至2023年6月30日止期間，謝公司須按10%繳納哈薩克斯坦預提所得稅。

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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 6. INCOME TAX EXPENSES (Continued)

Pursuant to the EIT Law, the earnings distributed from Semizbay-U to the Mainland China subsidiary of the Company is subject to tax if the tax rate under EIT Law is higher than the tax rate under the New Tax Code of Kazakhstan. The applicable tax rate is the difference between the tax rates under EIT Law and the New Tax Code of Kazakhstan. For the year of assessment 2023, as Mainland China's income tax rate of 25% is lower than the Kazakhstan's total tax rate, which is the sum of income tax rate of 20% and withholding dividend tax rate of 10% under the New Tax Code of Kazakhstan, the Mainland China subsidiary is not subject to tax in this regard.

Mining Company "ORTALYK" LLP ("**Ortalyk**") has qualified for a reduced withholding tax rate under an applicable tax treaty, the dividends received by the Group from Ortalyk are subject to the UK-Kazakhstan double taxation agreement and the tax rate of the withholding tax is 5%.

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

## 6. 所得稅支出 (續)

根據中國企業所得稅法，倘企業所得稅稅率高於哈國新稅法項下之稅率，本公司位於中國內地的附屬公司享有謝公司的溢利須繳稅。適用稅率為企業所得稅與哈國新稅法項下之稅率差異。於2023年評估年度，由於中國內地的企業所得稅率25%低於哈薩克斯坦總稅率（即哈國新稅法下之企業所得稅率20%與預提股息稅率10%之和），故位於中國內地的附屬公司就此毋須繳稅。

礦業公司奧爾塔雷克有限責任合夥企業（「**奧公司**」）根據適用稅項協定合資格享有較低預提所得稅，本集團收自奧公司的分紅須遵守英國-哈薩克斯坦雙重稅項協議及預提所得稅率為5%。

根據開曼群島之法律及法規，本集團於兩個期間毋須繳納任何開曼群島所得稅。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 7. PROFIT FOR THE PERIOD

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

### 7. 期內溢利

期內溢利乃於扣除／(計入)下列各項後列賬：

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		2023年	2022年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cost of inventories sold*	已售存貨成本*	<b>2,747,158</b>	2,217,222
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>107</b>	138
Depreciation of right-of-use assets	使用權資產折舊	<b>826</b>	618
Interest income from fellow subsidiaries	來自同系附屬公司的利息收入	<b>(5,217)</b>	(225)
Bank interest income	銀行利息收入	<b>(885)</b>	(205)
Rental income from an intermediate holding company	來自一間中間控股公司的租金收入	<b>(1,608)</b>	(1,566)

\* Cost of inventories sold for the six months ended 30 June 2023 includes impairment of inventories for the period amounted to approximately HK\$47,694,000 (six months ended 30 June 2022: HK\$17,712,000).

\* 截至2023年6月30日止六個月之已售存貨成本包括期內存貨減值約47,694,000港元(截至2022年6月30日止六個月：17,712,000港元)。

### 8. DIVIDEND

No dividends has been declared and paid during the interim period. The Board of Directors of the Company do not recommend the payment of an interim dividend for the six months ended 30 June 2023 (six months ended 30 June 2022: nil).

### 8. 股息

於中期內，概無宣派及派付任何股息。本公司董事會不建議派發截至2023年6月30日止六個月的中期股息(截至2022年6月30日止六個月：無)。



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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 9. EARNINGS PER SHARE

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

## 9. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃按下列數據計算：

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Earnings</b>	<b>盈利</b>		
Earnings for the period attributable to owners of the Company for the purpose of calculating basic earnings per share	用於計算每股基本盈利之本公司擁有人應佔期內盈利	<b>179,692</b>	355,123
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	用於計算每股基本盈利之普通股加權平均數	<b>7,600,682,645</b>	6,731,211,927

The diluted earnings per share is equal to the basic earnings per share as there were no dilutive potential ordinary shares during both periods.

The Group's associate, Fission Uranium Corp. ("Fission"), has issued share options and warrants to the directors of Fission, granting the right for the share options and warrants holders to subscribe the ordinary shares of Fission. The diluted earnings per share is the same as basic earnings per share as the effect of these potential ordinary shares is anti-dilutive during the six months ended 30 June 2023 and 2022.

由於兩個期間內均無具有攤薄效應之潛在普通股，故每股攤薄盈利等於每股基本盈利。

本集團之聯營公司Fission Uranium Corp. (「Fission公司」) 已向Fission公司的董事發行購股權及認股權證，授予購股權及認股權證持有人認購Fission公司普通股的權利。於截至2023年及2022年6月30日止六個月，每股攤薄盈利與每股基本盈利相同，原因為該等潛在普通股具有反攤薄效應。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 10. CAPITAL EXPENDITURE

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

### 10. 資本開支

物業、廠房及設備及投資物業的變動如下：

		Property, plant and equipment 物業、廠房 及設備 HK\$'000 千港元	Investment properties 投資物業 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Six months ended 30 June 2023</b> <b>(Unaudited)</b>	<b>截至2023年6月30日止</b> <b>六個月(未經審核)</b>			
Carrying values at 1 January 2023	於2023年1月1日之賬面值	<b>1,262</b>	<b>45,785</b>	<b>47,047</b>
Additions	添置	<b>14</b>	<b>-</b>	<b>14</b>
Depreciation charged for the period	本期間之折舊	<b>(107)</b>	<b>-</b>	<b>(107)</b>
Changes in fair value of investment properties	投資物業之公允值變動	<b>-</b>	<b>(1,599)</b>	<b>(1,599)</b>
Exchange realignment	匯兌調整	<b>-</b>	<b>(1,366)</b>	<b>(1,366)</b>
Carrying values at 30 June 2023	2023年6月30日之賬面值	<b>1,169</b>	<b>42,820</b>	<b>43,989</b>

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

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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 10. CAPITAL EXPENDITURE (Continued)

As at 31 December 2022 and 30 June 2023, the fair values of the investment properties held by Beijing Sino-Kazakh have been arrived at on the basis of a valuation carried out by an independent qualified professional valuer, Avista Valuation Advisory Limited who has among its staff members of the Hong Kong Institute of Surveyors with recent experience in the location and category of property being valued. The valuation was arrived at on an open market value basis by using the income approach of capitalising the net rental income receivable from the existing tenancies and the reversionary income potentials.

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

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

		Fair value – Level 3	
		公允值 – 第三級	
		30 June	31 December
		2023	2022
		2023年	2022年
		6月30日	12月31日
		HK\$'000	HK\$'000
		千港元	千港元
		Unaudited)	(Audited)
		(未經審核)	(經審核)
All investment properties	所有投資物業	42,820	45,785

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

## 10. 資本開支 (續)

於2022年12月31日及2023年6月30日，北京中哈鈾所持投資物業的公允值乃基於獨立合資格專業估值師艾華迪評估諮詢有限公司(部分員工為香港測量師學會會員，擁有近期所估值物業所在地點及其類別之估值經驗)進行的估值而釐定。該估值乃透過資本化應收現有租約租金淨收入及潛在復歸收入，以收入法按公平市值基準而作出。

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

本集團投資物業之詳情及有關公允值等級之資料如下：

於兩個期間內並無公允值等級之間的等級轉移。

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## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 10. CAPITAL EXPENDITURE (Continued)

Information about Level 3 fair value measurements of investment properties:

	Valuation technique 估值技術	Key input 主要輸入值	Significant unobservable inputs 不可觀察之重要輸入值
All investment properties	Income approach	Income approach takes into account the net rental income of the properties derived from the existing leases and/or achievable in the existing market with due allowance for the reversionary income potential of the leases, which have been then capitalised to determine the market value at an appropriate capitalisation rate.	Term yield and reversion yield are at 6% (2022: 6%)
所有投資物業	收入法	收入法乃經計及有關物業以現有租賃所得及／或在現時市場上可收取之租金收入淨額，且已就有關租賃之復歸收入潛力作適當估量，再將有關租賃予以資本化以按某一適當資本化比率釐定市值。	期間收益率及復歸收益率為6% (2022年：6%)。

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

The net decrease in fair value of approximately HK\$1,599,000 (six months ended 30 June 2022: net decrease in fair value of approximately HK\$1,320,000) was recognised in profit or loss for the current period.

### 10. 資本開支 (續)

有關投資物業第三級公允值計量之資料：

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

公允值減少淨額約1,599,000港元 (截至2022年6月30日止六個月：公允值減少淨額約1,320,000港元) 已於本期間損益確認。

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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 11. RIGHT OF USE ASSETS AND LEASE LIABILITIES

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

As at 30 June 2023, the carrying amounts of right-of-use assets were approximately HK\$1,501,000 in respect of the leased offices. As at 31 December 2022, the carrying amounts of right-of-use assets were approximately HK\$2,327,000 in respect of the leased offices.

### (b) Lease liabilities

As at 30 June 2023, the carrying amount of lease liabilities was approximately HK\$1,384,000 (31 December 2022: approximately HK\$2,222,000).

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

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)
Depreciation expense on right-of-use assets	使用權資產之折舊開支	826	618
Interest expense on lease liabilities	租賃負債之利息開支	21	39
Expense relating to short-term leases	與短期租賃有關之開支	788	432

### (d) Others

For the six months ended 30 June 2023, the total cash outflow for leases amounted to approximately HK\$1,647,000 (six month ended 30 June 2022: approximately HK\$1,314,000).

## 11. 使用權資產及租賃負債

### (a) 使用權資產

於2023年6月30日，有關租賃辦公室的使用權資產賬面值約為1,501,000港元。於2022年12月31日，有關租賃辦公室的使用權資產賬面值約為2,327,000港元。

### (b) 租賃負債

於2023年6月30日，租賃負債的賬面值約為1,384,000港元(2022年12月31日：約2,222,000港元)。

### (c) 於損益確認的金額

### (d) 其他

截至2023年6月30日止六個月，租賃的現金流出總額約為1,647,000港元(截至2022年6月30日止六個月：約1,314,000港元)。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 12. INVENTORIES

### 12. 存貨

	30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Uranium 鈾	<b>1,923,127</b>	2,048,471

During the six months ended 30 June 2023 and 2022, no reversal of impairment of inventories was recognised. The net realisable value of the inventories have been determined with reference to the subsequent sales prices of similar items.

於截至2023年及2022年6月30日止六個月期間，並無確認存貨減值撥回存貨的可變現淨值根據類似項目的隨後售價釐定。

### 13. INTEREST IN A JOINT VENTURE

### 13. 於一間合營企業之權益

	30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Cost of unlisted interest in a joint venture 於一間合營企業之非上市權益之成本	<b>793,730</b>	793,730
Share of post-acquisition results and other comprehensive expenses, net of dividends received 應佔收購後業績及其他全面開支(扣除已收股息)	<b>(443,840)</b>	(359,735)
	<b>349,890</b>	433,995

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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

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

Details of the joint venture as at 30 June 2023 and 31 December 2022 are as follows:

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

## 13. 於一間合營企業之權益 (續)

合營企業於2023年6月30日及2022年12月31日的詳情如下：

## 14. INTEREST IN ASSOCIATES

		30 June 2023	31 December 2022
		2023年6月30日	2022年12月31日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Cost of listed interest in an associate	於一間上市聯營公司權益之成本	453,924	453,924
Accumulated impairment	累計減值	(43,979)	(60,018)
Accumulated loss on dilution	攤薄之累計虧損	(101,203)	(99,115)
Share of post-acquisition results and other comprehensive income (Note a)	應佔收購後業績及其他全面收益(附註a)	239,316	230,311
Share of other reserve	應佔其他儲備	25,611	21,629
		573,669	546,731

## 14. 於聯營公司之權益

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 14. INTEREST IN ASSOCIATES (Continued)

### 14. 於聯營公司之權益(續)

		30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Market value of the interest in the listed associate	於一間上市聯營公司權益之市值	<b>355,971</b>	445,178
		<b>3,374,012</b>	3,374,012
Cost of interest in an unlisted associate	於一間非上市聯營公司權益之成本	<b>3,374,012</b>	3,374,012
Share of post-acquisition profit and other comprehensive income, net of dividends received	應佔收購後溢利及其他全面收益(扣除已收股息)	<b>(292,430)</b>	12,960
Undistributed profits on the acquisition date deferred income tax	於收購日期的未分派溢利遞延所得稅	<b>1,545</b>	1,545
		<b>3,083,127</b>	3,388,517
Total carrying amount	總賬面值	<b>3,656,796</b>	3,935,248



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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 14. INTEREST IN ASSOCIATES (Continued)

Details of the associates as at 30 June 2023 and 31 December 2022 are as follows:

## 14. 於聯營公司之權益(續)

於2023年6月30日及2022年12月31日之聯營公司詳情如下：

Name of entity 實體名稱	Form of entity 實體形式	Place of incorporations establishment and operation 註冊成立及經營地點	Class of shares held 所持股份類別	Percentage of ownership held by the Group (Note b) 本集團所持擁有權 百分比(附註b)	Principal activities 主要業務活動
Fission	Corporation	Canada	Common shares	13.27% (Note c) (31 December 2022: 13.75%)	Acquisition and development of exploration and evaluation assets
Fission公司	企業	加拿大	普通股	13.27%(附註c) (2022年12月 31日: 13.75%)	收購及開發勘探及 評估資產
Ortalyk	Limited liability partnership	Kazakhstan	Ordinary shares	49%	Extraction, preliminary processing and sale of uranium products and resources on Central Mynkuduk field and Zhalpak field
奧公司	有限責任合夥	哈薩克斯坦	普通股	49%	提取、初步加工及銷 售Central Mynkuduk 及Zhalpak區域的鈾 產品

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 14. INTEREST IN ASSOCIATES (Continued)

Note a: As at 30 June 2023 and 31 December 2022, the management of the Group reviewed the interest in Fission for impairment assessment and determined the recoverable amount based on a value-in-use calculation using cash flow projection over the life of exploration and evaluation assets with reference to a valuation performed by an independent qualified professional valuer, Asia-Pacific Consulting and Appraisal Limited. The key inputs are the uranium prices and the resources of uranium.

During the period, as a result of recovery of uranium price, a reversal of impairment loss of approximately HK\$16,039,000 (31 December 2022: a reversal of impairment loss of approximately HK\$38,488,000) was recognised and included in the share of result of associates for the current interim period.

The carrying amounts of Fission as at 30 June 2023 and 31 December 2022 represent the recoverable amount and the recoverable amount is its value in use, which is higher than the fair value less costs of disposal. As the shares of Fission are listed on Toronto stock Exchange in Canada, its fair value less costs of disposal can be determined based on the quoted market price of the shares as the management of the Group considers that the cost of disposal is insignificant.

Note b: As at 30 June 2023, the Group is able to exercise significant influence over Fission because it has the power to appoint one (2022: two) out of seven (2022: seven) directors of Fission under the terms stated in the subscription agreement entered into by the Company and Fission on 11 January 2016.

Note c: Fission entered into an equity distribution agreement providing for an at-the-market ("ATM") equity offering program in April 2022. The ATM program will allow Fission, through its agents, to, from time to time, offer and sell, in Canada through the facilities of the Toronto Stock Exchange. During the Reporting period, Fission issued a total of 22,683,500 ordinary shares (31 December 2022: 10,899,300 ordinary shares) of Fission in aggregate through the ATM program.

In addition, Fission issued approximately 133,479 ordinary shares (31 December 2022: 121,792 ordinary shares) of Fission under a directors remuneration plan and 2,309,419 ordinary shares (31 December 2022: 1,239,463 ordinary shares) of Fission upon exercise of share options granted to the directors, employees, officers and consultants of Fission under the share option schemes of Fission.

As a result, the Group's interest in Fission reduced in aggregate by 0.48% from 13.75% as at 31 December 2022 to 13.27% as at 30 June 2023. The effect on the deemed disposal of partial interest in Fission is a loss of approximately HK\$2,088,000 (six months ended 30 June 2022: gain of approximately HK\$1,880,000).

### 14. 於聯營公司之權益(續)

附註a：於2023年6月30日及2022年12月31日，本集團管理層審閱於Fission公司之權益減值，並參考獨立合資格專業評估師亞太評估諮詢有限公司所進行的估值，採用勘探及評估資產年期現金流預測之使用價值計算方法釐定其可收回金額。主要輸入數據為鈾價及鈾資源。

期內，由於鈾價回升，本公司確認減值虧損撥回約16,039,000港元(2022年12月31日：減值虧損撥回約38,488,000港元)，其計入於本中期間應佔聯營公司業績。

於2023年6月30日及2022年12月31日Fission公司賬面價值為可收回金額，可收回金額為其使用價值，高於公允值減出售成本。由於Fission公司股份於加拿大多倫多證券交易所上市，其公允值減出售成本可按股份市場報價釐定，乃因本集團管理層認為出售成本並不重大。

附註b：於2023年6月30日，本集團能對Fission公司施加重大影響，因根據本公司與Fission公司於2016年1月11日訂立之認購協議條款，本集團有權委任其七名(2022年：七名)中的一名(2022年：兩名)董事。

附註c：Fission公司於2022年4月訂立股權分配協議，提供按市值發售股權計劃(「該計劃」)。該計劃容許Fission公司經其代理不時在加拿大透過多倫多證券交易所的設施進行出售及銷售股權。報告期內，Fission公司透過該計劃發行合共22,683,500股普通股(2022年12月31日：10,899,300股普通股)。

此外，Fission公司根據董事薪酬計劃授出已發行約133,479股普通股(2022年12月31日：121,792普通股)及因根據Fission公司購股權計劃授予Fission公司董事、僱員、高級管理人員及顧問的購股權獲行使而已發行2,309,419股普通股(2022年12月31日：1,239,463普通股)。

據此，本集團於Fission公司的權益由2022年12月31日的13.75%減少至2023年6月30日的13.27%，合共減少0.48%。視作出售於Fission公司部分權益的影響為約虧損2,088,000港元(截至2022年6月30日止六個月：收益約1,880,000港元)。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 15. TRADE AND OTHER RECEIVABLES

### 15. 應收賬款及其他應收款項

		30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables (Note a)	應收賬款(附註a)	<b>573,821</b>	335,621
Prepayments, deposits and other receivables (Note b)	預付款項、按金及其他應收款項(附註b)	<b>15,988</b>	8,142
		<b>589,809</b>	343,763
Analysed into	分析為		
Current portion	流動部分	<b>589,759</b>	343,396
Non-current portion	非流動部分	<b>50</b>	367
		<b>589,809</b>	343,763

The Group did not hold any collateral over these balances. At 30 June 2023 and 31 December 2022, there was no loss allowance provided.

本集團並無就該等結餘持有任何抵押品。於2023年6月30日及2022年12月31日，本集團並未計提虧損撥備。

Note a: As at 30 June 2023, trade receivables of HK\$455,153,000 (31 December 2022: HK\$277,148,000) represent amount due from the immediate holding company, China Uranium Development.

附註a：於2023年6月30日，應收賬款455,153,000港元(2022年12月31日：277,148,000港元)指來自直接控股公司—中國鈾業發展的款項。

Note b: As at 30 June 2023, included in prepayments, deposits and other receivables, approximately HK\$1,006,000 (31 December 2022: approximately HK\$197,000) are interest receivables due from CGNPC Huasheng Investment Limited (“CGNPC Huasheng”), a fellow subsidiary of the Company.

附註b：於2023年6月30日，預付款、按金及其他應收款項包括來自本公司同系附屬公司中廣核華盛投資有限公司(「中廣核華盛」)約1,006,000港元(2022年12月31日：約197,000港元)。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 15. TRADE AND OTHER RECEIVABLES

(Continued)

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

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

		30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30天內	564,406	335,621
31 days to 60 days	31天至60天	9,415	-
Total	總計	573,821	335,621

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

The amount due from an intermediate holding company represents the rental receivable from CGNPC-URC of which the maximum outstanding amount during the six months ended 30 June 2023 is approximately HK\$3,176,000 (31 December 2022: HK\$1,679,000).

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

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

### 15. 應收賬款及其他應收款項 (續)

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

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

### 16. 應收／(應付)一間中間控股公司款項

應收一間中間控股公司款項即應收取中廣核鈾業發展租金，其中，截至2023年6月30日止六個月最高未償還金額約3,176,000港元(2022年12月31日：1,679,000港元)。

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

款項乃無抵押、不計息及須應要求償還。

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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 17. BANK BALANCES AND CASH

## 17. 銀行結存及現金

		30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Bank deposits:	銀行存款：		
Cash at bank and on hand	銀行結存及現金	516,100	52,390
Analysis of bank balances and cash:	銀行結存及現金分析：		
Cash at bank and on hand	銀行結存及現金	1,333	1,236
Cash placed at CGNPC Huasheng and CGN Finance (Note)	存放於中廣核華盛及 中廣核財務的現金(附註)	514,767	51,154
		516,100	52,390

Note: The balance is unsecured, interest bearing at rates ranging from 4.32% to 6.36% (31 December 2022: ranging from 3.95% to 5.92%) per annum and recoverable on demand.

On 16 June 2022, the Company entered into the new Financial Service Framework Agreements (the "Agreements") with CGNPC Huasheng and CGN Finance Co., Ltd ("CGN Finance") for a term of three years commencing from 1 January 2023 and ending on 31 December 2025.

Under the Agreements, the directors of the Company consider that these deposits made to CGNPC Huasheng and CGN Finance qualified as cash and cash equivalent as the Group can withdraw the deposits by giving notice to meet its short-term cash commitments and without suffering any penalty.

附註：該結存為無抵押，按年利率介乎4.32%至6.36%（2022年12月31日：介乎3.95%至5.92%）計息並於需要時可收回。

於2022年6月16日，本公司與中廣核華盛及中廣核財務有限責任公司（「中廣核財務」）訂立新財務服務框架協議（「該等協議」），自2023年1月1日起至2025年12月31日止，為期三年。

根據該等協議，本公司董事認為，因本集團能夠提取該存款（須發出通知滿足其短期現金承諾及不會受任何懲罰），存置於中廣核華盛及中廣核財務的存款合資格作為現金及現金等值項目。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 18. TRADE AND OTHER PAYABLES

### 18. 應付賬款及其他應付款項

		30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Trade payables (Note a)	應付賬款(附註a)	739,218	655,139
Accrued expenses and other payables (Note b)	應計開支及 其他應付款項(附註b)	231,421	388,689
		<b>970,639</b>	1,043,828

Note a: Trade payables of approximately HK\$133,318,000 (31 December 2022: approximately HK\$10,875,000) and HK\$295,658,000 (31 December 2022: approximately HK\$243,828,000) represented amount due to a joint venture of the Company, namely, Semizbay-U and an associate of the Company, namely Ortalyk.

附註a：應付賬款約133,318,000港元(2022年12月31日：約10,875,000港元)及295,658,000港元(2022年12月31日：約243,828,000港元)為應付本公司一間合營企業謝公司及本公司一間聯營公司與公司的款項。

Note b: Included in other payables, approximately HK\$40,674,000 and HK\$706,000 (31 December 2022: approximately HK\$7,067,000 and HK\$ Nil) is interest payable due to CGNPC Huasheng, a fellow subsidiary of the Company and CGNPC-URC respectively and approximately HK\$170,612,000 (31 December 2022: approximately HK\$350,948,000) is the cash received in inventory lease.

附註b：其他應付款項包括分別應付本公司一間同系附屬公司中廣核華盛及中廣核鈾業發展約40,674,000港元及706,000港元(2022年12月31日：約7,067,000港元及零港元)的應付利息，及已收存貨租賃現金約170,612,000港元(2022年12月31日：約350,948,000港元)。

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

於報告期末，根據發票日期呈列之應付賬款之賬齡分析如下：

		30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30天內	730,512	655,139
31 days to 60 days	31天至60天	8,706	—
Totals	總計	<b>739,218</b>	655,139

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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 19. LOANS FROM A FELLOW SUBSIDIARY

## 19. 來自一間同系附屬公司之貸款

	30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Loans repayable on 7 November 2025, unsecured and interest bearing at rates ranging from 4.59% to 5.27% (31 December 2022: ranging from 4.59% to 5.27%) per annum	1,395,914	1,395,914

於2025年11月7日償還、無抵押及按年利率介乎4.59%至5.27%計息之貸款(2022年12月31日：介乎4.59%至5.27%)

來自一間同系附屬公司的貸款的實際年利率為4.79% (2022年：4.88%)。

The effective interest rate of the loans from a fellow subsidiary is 4.79% (2022: 4.88%) per annum.

## 20. BANK BORROWINGS

## 20. 銀行借款

	30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Bank loans – unsecured and guaranteed		
Analysed into		
Current portion	1,031,426	957,752

銀行貸款 – 無抵押及有擔保

分析為  
即期部分

As at 30 June 2023, the above balance was borrowed by CGN Global, a subsidiary of the Company, under two credit facilities with amounts of USD100,000,000 and USD150,000,000 respectively (31 December 2022: two credit facilities amounts of USD50,000,000 and USD150,000,000 respectively).

於2023年6月30日，上述餘額由本公司附屬公司銷售公司借入，信貸融資額度分別為100,000,000美元及150,000,000美元(2022年12月31日：信貸融資額度分別為50,000,000美元及150,000,000美元)。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 20. BANK BORROWINGS (Continued)

Two loans are borrowed by a subsidiary of the Company and bears interest rates at Secured Overnight Financing Rate (“SOFR”) + 0.75% per annum and SOFR + 0.8% per annum (31 December 2022: one loan at LIBOR + 1.2% and one loan at SOFR + 0.8% per annum) and it is guaranteed by the Company.

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

### 20. 銀行借款(續)

該等兩筆貸款由本公司之附屬公司借入，年利率為擔保隔夜融資利率+0.75%及擔保隔夜融資利率+0.8% (2022年12月31日：一筆貸款，年利率為倫敦銀行同業拆息LIBOR+1.2%及一筆貸款，年利率為擔保隔夜融資利率+0.8%)，並由本公司提供擔保。

根據銀行授予的協定還款期限，上述借款的償還安排如下：

	30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Within one year	1,031,426	957,752

### 21. LOAN FROM IMMEDIATE HOLDING COMPANY

	30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Loan repayable on 14 December 2023, unsecured and interest bearing at LIBOR + 1% per annum	-	47,694

### 21. 來自直接控股公司之貸款

於2023年12月14日償還、無抵押及按LIBOR+1%計息之貸款



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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 22. LOAN FROM AN INTERMEDIATE HOLDING COMPANY

## 22. 來自一間中間控股公司之貸款

	30 June 2023 2023年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Loan repayable on 12 January 2024, unsecured and interest bearing at One Year Loan Prime rate per annum	41,215	-
於2024年1月12日償還，無抵押及按年利率一年貸款最優惠利率計息之貸款		

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

## 23. 應收／(應付)同系附屬公司款項

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

應收／(應付)同系附屬公司款項乃無抵押、不計息及須於要求時償還。

## 24. SHARE CAPITAL

## 24. 股本

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
Ordinary share of HK\$0.01 each	每股面值0.01港元之普通股		
Authorised:	法定：		
At 1 January 2022, 31 December 2022, 1 January 2023 and 30 June 2023	於2022年1月1日、2022年12月31日、2023年1月1日及2023年6月30日	50,000,000,000	500,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2022	於2022年1月1日	6,600,682,645	66,007
Issue of new shares under subscription agreement (Note a)	根據認購協議發行新股份(附註a)	240,700,000	2,407
Issue of new shares under subscription agreement (Note b)	根據認購協議發行新股份(附註b)	759,300,000	7,593
At 31 December 2022, 1 January 2023 and 30 June 2023	於2022年12月31日、2023年1月1日及2023年6月30日	7,600,682,645	76,007

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## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 24. SHARE CAPITAL (Continued)

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

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

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

The Company replenishes its capital after the acquisition of 49% interest in Ortalyk on 30 July 2021 for its natural uranium trading business as well as for future acquisition of competitive overseas uranium resource projects as part of the Group’s development strategy.

### 24. 股本(續)

於本期間所有已發行普通股在所有方面與當時現有股份享有同等地位。

附註a：於2022年3月28日，本公司與第三方（「**認購人**」）完成一份認購協議，據此，認購人已有條件同意認購及本公司已有條件同意配發及發行合共240,700,000股每股面值0.01港元的普通股，認購價為每股0.80港元。本公司發行的該等認購股份與本公司於發行當日已發行的普通股在所有方面均享有同等權益。

附註b：於2022年6月30日，本公司與一名第三方（「**認購人A**」）完成一份認購協議，據此，認購人A已有條件同意認購及本公司已有條件同意配發及發行合共759,300,000股每股面值0.01港元的普通股，認購價為每股0.80港元。本公司發行的該等認購股份與本公司於發行當日已發行的普通股在所有方面均享有同等權益。

本公司於2021年7月30日收購奧公司49%的股權後補充資本，用於進行天然鈾貿易業務，及於未來收購具競爭力的海外鈾資源項目作為本集團發展戰略的一部分。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 25. RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in the condensed interim consolidated financial statements during the six months ended 30 June 2023 and 2022, the Group had the following material transactions with related parties during the period:

### 25. 關聯人士交易

除簡明中期綜合財務報表所披露者外，截至2023年及2022年6月30日止六個月，本集團期內與關聯人士的重大交易如下：

#### (a) Transactions during the period

#### (a) 期內交易

			Six months ended 30 June	
			截至6月30日止六個月	
	Notes	2023	2022	
	附註	2023年	2022年	
		HK\$'000	HK\$'000	
		千港元	千港元	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
Sales of natural uranium resources to China Uranium Development	向中國鈾業發展銷售天然鈾資源 (i)	784,501	686,270	
Purchase of natural uranium resources from Semizbay-U, including taxes	向謝公司購買天然鈾資源 (含稅) (ii)	(273,980)	(237,943)	
Purchase of natural uranium resources from Ortalyk, including taxes	向奧公司購買天然鈾資源 (含稅) (iii)	(461,066)	(431,748)	
Management fee charged by CGNPC-URC	中廣核鈾業發展收取的管理費 (iv)	(2,622)	(2,909)	
Interest income from CGNPC Huasheng	來自中廣核華盛的利息收入 (v)	5,204	181	
Interest income from CGN Finance	來自中廣核財務的利息收入 (vi)	13	41	
Rental income from CGNPC-URC	來自中廣核鈾業發展之租金收入 (vii)	1,608	1,566	
Dividend income received from Semizbay-U	來自謝公司收取的股息收入	165,875	104,186	
Dividend income received from Ortalyk	來自奧公司收取的股息收入	358,635	286,220	
Interest expense to CGNPC Huasheng	付予中廣核華盛之利息開支 (viii)	(33,606)	(1,950)	
Interest expense to China Uranium Development	付予中國鈾業發展之利息開支 (ix)	(158)	(17,510)	
Interest expenses to CGNPC-URC	付予中廣核鈾業發展之利息開支 (x)	(733)	-	

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 25. RELATED PARTY TRANSACTIONS

(Continued)

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

Notes:

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

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

On 16 June 2022, the Group has entered into a new sales framework agreement with CGNPC-URC Development for the sales of natural uranium resources for term of three years from 1 January 2023. Details are set out in the circular of the Company dated 19 August 2022.

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

On 9 March 2023, the Group entered into a purchase agreement with Semizbay-U for the purchases of natural uranium resources for the year 2023 with other taxes in relation thereon borne by the Group.

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

On 9 March 2023, the Group entered into a purchase agreement with Ortalyk for the purchases of natural uranium resources for the year 2023 with other certain taxes in relation thereon borne by the Group.

### 25. 關聯人士交易 (續)

#### (a) 期內交易 (續)

附註：

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

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

於2022年6月16日，本集團與中廣核鈾業發展就銷售天然鈾資源而訂立新銷售框架協議，自2023年1月1日起計三年。詳情載於本公司日期為2022年8月19日的通函。

(ii) 於2022年3月17日，本集團與謝公司就自2022年採購天然鈾資源而訂立購買協議，其他有關稅項由本集團承擔。

於2023年3月9日，本集團與謝公司就於2023年購買天然鈾資源訂立購買協議，其他有關稅項由本集團承擔。

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

2023年3月9日，本集團與奧公司就於2023年購買天然鈾資源訂立購買協議，其他有關稅項由本集團承擔。

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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 25. RELATED PARTY TRANSACTIONS

(Continued)

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

Notes: (Continued)

- (iv) The Group entered into a service agreement with CGNPC-URC Development for the administrative services provided by CGNPC-URC Development.
- (v) The Group entered into a framework agreement with CGNPC Huasheng to deposit amounts with CGNPC Huasheng and generated interests from such deposits.
- (vi) The Group entered into a framework agreement with CGN Finance to deposit amounts with CGN Finance and generated interests from such deposits.
- (vii) The Group entered into a rental agreement with CGNPC-URC Development to lease out the investment properties to generate rental income.
- (viii) The Group entered into a loan agreement with CGNPC Huasheng to withdraw amounts with CGNPC Huasheng and incurred interest expense for those loans.
- (ix) The Group entered into a loan agreement with China Uranium Development to withdraw amounts with China Uranium Development and incurred interest expense for those loans.
- (x) The Group entered into a loan agreement with CGNPC-URC to withdraw amounts with CGNPC-URC and incurred interest expense for those loans.

## 25. 關聯人士交易 (續)

### (a) 期內交易 (續)

附註：(續)

- (iv) 本集團與中廣核鈾業發展就中廣核鈾業發展提供的管理服務訂立服務協議。
- (v) 本集團與中廣核華盛就於中廣核華盛存款訂立框架協議及就此產生利息。
- (vi) 本集團與中廣核財務就於中廣核財務存款訂立框架協議及就此產生利息。
- (vii) 本集團與中廣核鈾業發展就出租投資物業訂立租賃協議，以產生租金收入。
- (viii) 本集團與中廣核華盛就於中廣核華盛提取款項而訂立貸款協議及就該等貸款產生利息開支。
- (ix) 本集團與中國鈾業發展就於中國鈾業發展提取款項訂立貸款協議及就該等貸款產生利息開支。
- (x) 本集團與中廣核鈾業發展就於中廣核鈾業發展提取款項而訂立貸款協議及就該等貸款產生利息支出。

# Notes to the Condensed Interim Consolidated Financial Statements

## 簡明中期綜合財務報表附註

For the six months ended 30 June 2023 截至2023年6月30日止六個月

### 25. RELATED PARTY TRANSACTIONS

(Continued)

(b) In December 2015 and on 3 November 2022, the Group entered into facility letters with CGNPC Huasheng (as lender), pursuant to which the Company can borrow from CGNPC Huasheng for operation capital of total borrowing amounting to USD300,000,000 and USD180,000,000 respectively, with a total of USD480,000,000 (equivalent to HKD3,722,438,400) (31 December 2022: USD480,000,000) from time to time within 3 years from the first withdrawal. As at 30 June 2023, there was unused borrowing facilities amounting to USD300,000,000 (equivalent to HKD2,326,524,000) (31 December 2022: USD300,000,000).

(c) On 20 June 2022, the Group entered into facility letters with China Uranium Development (as lender), pursuant to which the Company can borrow from China Uranium Development for operation capital of total borrowing amounting to USD650,000,000 (equivalent to HKD5,040,802,000) (31 December 2022: USD650,000,000) from time to time within 3 years from the first withdrawal. As at 30 June 2023, there was unused borrowing facilities amounting to USD650,000,000 (equivalent to HKD5,040,802,000) (31 December 2022: USD643,850,000).

### 25. 關聯人士交易 (續)

(b) 於2015年12月及2022年11月3日，本集團與中廣核華盛(作為貸款人)訂立貸款協定，據此，本公司自首次提款日起的三年內，在借款分別為300,000,000美元及180,000,000美元，總借款額480,000,000美元(相當於3,722,438,400港元)(2022年12月31日：480,000,000美元)內，可不時向中廣核華盛借入資金用於營運資金週轉。於2023年6月30日，未動用借款融資達300,000,000美元(相當於2,326,524,000港元)(2022年12月31日：300,000,000美元)。

(c) 於2022年6月20日，本集團與中國鈾業發展(作為貸款人)訂立貸款協定，據此，本公司自首次提款日起三年內，在總借款額650,000,000美元(相當於5,040,802,000港元)(2022年12月31日：650,000,000美元)內，可不時向中國鈾業發展借入資金用於營運資金週轉。於2023年6月30日，未動用的借款融資達650,000,000美元(相當於5,040,802,000港元)(2022年12月31日：643,850,000美元)。

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

For the six months ended 30 June 2023 截至2023年6月30日止六個月

## 25. RELATED PARTY TRANSACTIONS

(Continued)

(d) On 18 January 2022, the Group entered into a facility letter with CGNPC-URC (as lender), pursuant to which the Company can borrow from CGNPC-URC for operation capital of total borrowing amounting to RMB50,000,000 (equivalent to HKD54,230,000) (31 December 2022: RMB50,000,000) from time to time within 5 years from the first withdrawal. As at 30 June 2023, there was unused borrowing facilities amounting to RMB12,000,000 (equivalent to HKD13,015,200) (31 December 2022: RMB50,000,000).

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

## 25. 關聯人士交易 (續)

(d) 於2022年1月18日，本集團與中廣核鈾業發展(作為貸款人)訂立貸款協定，據此，本公司自首次提款日起的五年內，在總借款額人民幣50,000,000元(相當於54,230,000港元)(2022年12月31日：人民幣50,000,000元)內，可不時向中廣核鈾業發展借入資金用於營運資金週轉。於2023年6月30日，未動用借款融資達人民幣12,000,000元(相當於13,015,200港元)(2022年12月31日：人民幣50,000,000元)。

(e) 於本期間本公司董事之酬金如下：

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年	2022 2022年
		HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Short-term benefits	短期福利	1,087	1,087

## 26. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

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

## 26. 金融工具之公允值計量

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

## Definitions 釋義

“Articles of Association” 「章程細則」	means 指	the articles of association of the Company as amended from time to time. 本公司經不時修訂之組織章程細則。
“Audit Committee” 「審核委員會」	means 指	the audit committee of the Board. 董事會審核委員會。
“BDO” 「立信德豪」	means 指	BDO Limited. 香港立信德豪會計師事務所有限公司。
“Board” 「董事會」	means 指	the board of Directors of the Company. 本公司董事會。
“CA\$” 「加元」	means 指	Canadian dollars, the lawful currency of Canada. 加拿大元，加拿大之法定貨幣。
“Canada” 「加拿大」	means 指	Canada, a country in the northern part of North America. 加拿大，為一個位於北美洲北部的國家。
“Central Mynkuduk Deposit” 「中礦」	means 指	the central plot of Mynkuduk deposit in South-Kazakhstan region in Kazakhstan, which is owned and managed by Ortalyk. 位於哈薩克斯坦南哈薩克斯坦地區的門庫杜克鈾礦的中央地塊，由奧公司擁有及管理。
“CGN Global” 「銷售公司」	means 指	CGN Global Uranium Ltd, a company incorporated in England and Wales with limited liability and a subsidiary of the Company. 中廣核國際鈾產品銷售有限公司*(CGN Global Uranium Ltd)，一間根據英格蘭及威爾士法律註冊成立的有限責任公司，為本公司之附屬公司。
“CGNPC” 「中廣核集團公司」	means 指	China General Nuclear Power Corporation* (中國廣核集團有限公司), a company incorporated in the PRC with limited liability and the sole shareholder of CGNPC-URC. 中國廣核集團有限公司，於中國成立之有限責任公司，為中廣核鈾業發展之唯一股東。



## Definitions 釋義

“CGNPC-URC”	means	CGNPC Uranium Resources Co., Ltd.* (中廣核鈾業發展有限公司), a company established in the PRC with limited liability and the sole shareholder of the China Uranium Development.
「中廣核鈾業發展」	指	中廣核鈾業發展有限公司，於中國成立之有限責任公司，為中國鈾業發展之唯一股東。
“China Uranium Development”	means	China Uranium Development Company Limited, a company incorporated in Hong Kong with limited liability and the controlling shareholder of the Company.
「中國鈾業發展」	指	中國鈾業發展有限公司，於香港註冊成立之有限責任公司，本公司之控股股東。
“Company”	means	CGN Mining Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange.
「本公司」	指	中廣核礦業有限公司*(CGN Mining Company Limited)，於開曼群島註冊成立之有限責任公司，其股份於聯交所主板上市。
“controlling shareholder”	means	has the meaning ascribed to it under the Listing Rules.
「控股股東」	指	具有上市規則賦予之含義。
“Corporate Governance Code”	means	Corporate Governance Code set out in Appendix 14 to the Listing Rules.
「企業管治守則」	指	上市規則附錄十四所載列的企業管治守則。
“Czech Republic”	means	the Czech Republic, an inland country in Central Europe.
「捷克共和國」	指	捷克共和國，位於中歐的一個內陸國家。
“Director(s)”	means	the director(s) of the Company.
「董事」	指	本公司董事。
“ED(s)”	means	the executive Director(s) of the Company.
「執行董事」	指	本公司執行董事。
“EU”	means	European Union, a political and economic union of 27 member states that are located primarily in Europe.
「歐盟」	指	為包含主要位於歐洲的27個成員國在內的政治及經濟聯盟。

## Definitions 釋義

“Fission”	means	Fission Uranium Corp., a Canadian-based resource company, the common shares of which are listed on the Toronto Stock Exchange under the symbol “FCU”, on the OTCQX marketplace in the US under the symbol “FCUUF” and on the Frankfurt Stock Exchange under the symbol “2FU”. Fission is an associate of the Company.
「Fission公司」	指	Fission Uranium Corp.，一家以加拿大為基地之資源公司，其中普通股以代號「FCU」於多倫多證券交易所、以代號「FCUUF」於美國OTCQX交易市場及以代號「2FU」於法蘭克福證券交易所上市。Fission公司為本公司的一間聯營公司。
“Group”	means	the Company and its subsidiaries.
「本集團」	指	本公司及其附屬公司。
“HK\$” or “HKD”	means	Hong Kong dollars, the lawful currency of Hong Kong.
「港元」	指	港元，香港之法定貨幣。
“Hong Kong”	means	the Hong Kong Special Administrative Region of the PRC.
「香港」	指	中國香港特別行政區。
“INED(s)”	means	the independent non-executive Director(s) of the Company.
「獨立非執行董事」	指	本公司獨立非執行董事。
“Irkol Mine”	means	the Irkol mine located in the Kyzylorzhinsk area, 20 kilometres from the town of Chiili in Kazakhstan, which is owned and operated by Semizbay-U.
「伊礦」	指	伊爾科利礦山，位於距離哈薩克斯坦Chiili鎮20公里處之Kyzylorzhinsk地區，由謝公司擁有及管理。
“Kazakhstan”	means	the Republic of Kazakhstan.
「哈薩克斯坦」	指	哈薩克斯坦共和國。
“Kazatomprom”	means	Joint Stock Company National Atomic Company “Kazatomprom”, a joint stock company established according to the laws of Kazakhstan with limited liability, which holds 51% equity interest of Semizbay-U and Ortalyk.
「哈原工」	指	哈薩克斯坦國家原子能公司* (Joint Stock Company National Atomic Company “Kazatomprom”)，一家根據哈薩克斯坦法律成立的股份公司，持有謝公司和奧公司51%權益。

## Definitions 釋義

“lb” [lb]	means 指	pound. 磅。
“Listing Rules” [上市規則]	means 指	the Rules Governing the Listing of Securities on the Stock Exchange. 聯交所證券上市規則。
“Memorandum” [大綱]	means 指	the memorandum of association of the Company, as amended from time to time. 本公司經不時修訂之組織章程大綱。
“Model Code” [標準守則]	means 指	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules. 上市規則附錄十所載列的上市發行人董事進行證券交易的標準守則。
“NED(s)” [非執行董事]	means 指	the non-executive Director(s) of the Company. 本公司非執行董事。
“Nomination Committee” [提名委員會]	means 指	the nomination committee of the Board. 董事會提名委員會。
“Ortalyk” [奧公司]	means 指	Mining Company “ORTALYK” LLP, a limited liability partnership established in Kazakhstan, with the Company holding 49% of its equity interest through its wholly-owned subsidiary and recognised as an associate of the Company. 礦業公司奧爾塔雷克有限責任合夥企業* (Mining Company “ORTALYK” LLP)，為於哈薩克斯坦成立之有限責任合夥企業，為本公司聯營公司，本公司通過全資附屬公司持有其49%權益。
“PLS Project” [PLS項目]	means 指	Patterson Lake South project, Fission’s primary and wholly-owned asset. Patterson Lake South項目，為Fission公司之主要及全資擁有資產。
“PRC” or “China” [中國]	means 指	The People’s Republic of China. 中華人民共和國。
“Reporting Period” [報告期]	means 指	the period from 1 January 2023 to 30 June 2023. 2023年1月1日至2023年6月30日期間。

## Definitions 釋義

“RMB” 「人民幣」	means 指	Renminbi, the lawful currency of the PRC. 人民幣，中國之法定貨幣。
“Semizbay Mine” 「謝礦」	means 指	the Semizbay mine located in the Valiyanov District of Akmoltnsk Oblast in Kazakhstan, which is owned and operated by Semizbay-U. 謝米茲拜伊礦山，位於哈薩克斯坦Akmoltnsk Oblast之Valiyanov區，由謝公司擁有及管理。
“Semizbay-U” 「謝公司」	means 指	Semizbay-U Limited Liability Partnership, a limited liability partnership established in Kazakhstan with the Company holding 49% of its equity interest through its wholly-owned subsidiary and recognised as a joint venture of the Company. 謝米茲拜伊鈷有限責任合夥企業*(Semizbay-U Limited Liability Partnership)，為於哈薩克斯坦成立之有限責任合夥企業，為本公司合營企業，本公司透過全資附屬公司擁有其49%權益。
“SFO” 「證券及期貨條例」	means 指	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). 證券及期貨條例(香港法例第571章)。
“share(s)” 「股份」	means 指	ordinary share(s) in the Company with a nominal value of HK\$0.01 each. 本公司每股面值0.01港元之普通股。
“Shareholder(s)” 「股東」	means 指	holder(s) of the share(s). 股份持有人。
“Stock Exchange” 「聯交所」	means 指	The Stock Exchange of Hong Kong Limited. 香港聯合交易所有限公司。
“subsidiary(ies)” 「附屬公司」	means 指	has the meaning ascribed to it under the Listing Rules. 具有上市規則所賦予之含義。
“Tenge” 「堅戈」	means 指	Tenge, the lawful currency of Kazakhstan. 堅戈，哈薩克斯坦的法定貨幣。

## Definitions 釋義

“TradeTech”	means	TradeTech of Denver Tech Centre, located at 7887E. Belleview Avenue, Suite 888, Englewood, CO 80111, USA, one of the leading providers of uranium prices and an independent third party.
「TradeTech」	指	Denver Tech Centre 的 TradeTech，位於7887E. Belleview Avenue, Suite 888, Englewood, CO 80111, USA，為鈾價格的領先提供者之一，並為獨立第三方。
“tU”	means	tonnes of elemental Uranium.
「tU」	指	噸金屬鈾。
“U <sub>3</sub> O <sub>8</sub> ”	means	Triuranium octoxide, a compound of uranium present as an olive green to black, odorless solid, which is one of the more popular forms of yellowcake and is transported between mills and refineries in such form.
「U <sub>3</sub> O <sub>8</sub> 」	指	八氧化三鈾，一種鈾的化合物，呈橄欖綠至黑色，無味的固體，為比較受歡迎的黃餅形式之一，並以該形式在工廠及煉油廠之間運輸。
“UK”	means	the United Kingdom of Great Britain and Northern Ireland.
「英國」	指	大不列顛及北愛爾蘭聯合王國。
“US”	means	the United States of America.
「美國」	指	美利堅合眾國。
“USD”	means	United States dollars, the lawful currency of the US.
「美元」	指	美元，美國之法定貨幣。
“UxC”	means	UxC, LLC, one of the leading providers of uranium prices and an independent third party.
「UxC」	指	UxC, LLC，為鈾價格的領先提供者之一，並為獨立第三方。
“Zhalpak Deposit”	means	the uranium deposit located in Sozak district, Kazakhstan, which is owned and managed by Ortalyk.
「扎礦」	指	位於哈薩克斯坦索扎克地區的鈾礦，由奧公司擁有及管理。

\* For identification purpose only  
僅供識別

中广核  CGN