



泛亞環保集團有限公司
Pan Asia Environmental Protection Group Limited

(於開曼群島註冊成立之有限公司)
(Incorporated in the Cayman Islands with limited liability)
股份代號 stock code : 00556



2023 INTERIM REPORT 中期報告



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公司資料

Corporate Information

董事

執行董事

蔣鑫先生 (主席)
郭建南 (行政總裁)

獨立非執行董事

梁樹新先生
胡建軍先生
陳學政先生

公司秘書

溫新輝先生

授權代表

蔣鑫先生
溫新輝先生

主要往來銀行

中國建設銀行股份有限公司
中信銀行 (國際) 有限公司
恒生銀行有限公司

獨立核數師

天健德揚會計師事務所有限公司
香港
灣仔
告士打道173號
天廚商業大廈10樓

法律顧問

趙不渝 • 馬國強律師事務所
香港
康樂廣場1號
怡和大廈
40樓

公共關係

縱橫財經公關顧問有限公司
香港
夏慤道18號
海富中心第1期24樓

DIRECTORS

Executive Directors

Mr. Jiang Xin (*Chairman*)
Mr. Guo Jiannan (*Chief Executive Officer*)

Independent Non-executive Directors

Mr. Leung Shu Sun, Sunny
Mr. Hu Jianjun
Mr. Chen Xuezheng

COMPANY SECRETARY

Mr. Wan San Fai, Vincent

AUTHORISED REPRESENTATIVES

Mr. Jiang Xin
Mr. Wan San Fai, Vincent

PRINCIPAL BANKERS

China Construction Bank Corporation
China CITIC Bank International Limited
Hang Seng Bank Limited

INDEPENDENT AUDITOR

Ascenda Gachet CPA Limited
10/F, Tien Chu Commercial Building
173 Gloucester Road
Wanchai
Hong Kong

LEGAL ADVISERS

Chiu & Partners
40th Floor
Jardine House
1 Connaught Place
Hong Kong

PUBLIC RELATIONS

Strategic Financial Relations Limited
24/F, Admiralty Centre I
18 Harcourt Road
Hong Kong

註冊辦事處

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

開曼群島股份過戶登記總處

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

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

中國主要營業地點

中國
江蘇省
宜興市
新街街道
百合工業園

香港主要營業地點

香港
九龍尖沙咀
廣東道28號
力寶太陽廣場15樓1506室

網站

www.paep.com.cn

股份代號

556

REGISTERED OFFICE

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

**PRINCIPAL SHARE REGISTRAR AND
TRANSFER OFFICE IN THE CAYMAN ISLANDS**

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

**BRANCH SHARE REGISTRAR AND TRANSFER
OFFICE IN HONG KONG**

Tricor Investor Services Limited
17/F, Far East Finance Centre,
16 Harcourt Road,
Hong Kong

PRINCIPAL PLACE OF BUSINESS IN THE PRC

Baihe Industrial Park
Xinjie Street
Yixing City
Jiangsu Province
The PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 1506, 15/F, Lippo Sun Plaza
No. 28 Canton Road
Tsim Sha Tsui, Kowloon
Hong Kong

WEBSITE

www.paep.com.cn

STOCK CODE

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管理層討論與分析

Management Discussion and Analysis

行業回顧

二零二三年上半年，隨著防疫措施取消，及政府推出一系列擴大內需及刺激消費的政策，中國經濟出現復甦的跡象。根據中國國家統計局的數據，上半年按不變價計算的國內生產總值較去年同期增長5.5%。

二零二三年充分擁抱中國共產黨第二十次全國代表大會提出的各項原則，是具有里程碑意義的一年，也將是成功實施全面「十四五」規劃的關鍵一年。隨著中國政府致力實現高質量的環境治理，打造美麗中國，改善污染的需求擴大至污染控制、資源利用、節能以至碳減排的整個產業鏈，為環保行業創造增長機會。此外，在截至二零二三年六月三十日止六個月（「報告期」）內，許多在疫情期間推遲的環保項目得以重啟。

財務回顧

於二零二三年上半年，泛亞環保集團有限公司（「本公司」）或「泛亞環保」及其附屬公司（統稱「本集團」）的總收入為人民幣1.089億元（截至二零二二年六月三十日止六個月：人民幣6,000萬元），按年增加81.5%，主要得益於集團致力爭取新項目，以及對環保低碳解決方案的需求持續增長。毛利大幅增加116.9%至人民幣1,620萬元（截至二零二二年六月三十日止六個月：人民幣750萬元），毛利率改善至14.9%（截至二零二二年六月三十日止六個月：12.5%），得益於項目組合管理加強使效率提升。

截至二零二三年六月三十日止六個月，公司擁有人應佔溢利為人民幣210萬元，扭轉去年同期錄得的虧損淨額人民幣210萬元。每股基本及攤薄盈利為人民幣0.25分。

Industry Review

With the lifting of pandemic containment measures and the implementation of a series of policies which expand domestic demand and promote consumption, China saw signs of a revitalized economic landscape in the first half of 2023. According to the National Bureau of Statistics of China, the country's gross domestic product at constant price for the first half of the year increased by 5.5% compared with the same period in 2022.

2023 is a significant milestone year as it fully embraces the principles outlined in the 20th National Congress of the Communist Party of China. It will also be a pivotal year for the successful implementation of the comprehensive "14th Five-Year Plan." As the Chinese government focuses on achieving high-quality environmental governance and creating a beautiful China, the need to address pollution abatement has spanned the entire chain of pollution control, resource utilisation, energy conservation, and carbon reduction, thereby opening up growth opportunities for the EP industry. In addition, many of the EP projects that had been delayed during the pandemic were able to commence during the six months ended 30 June 2023 (the "reporting period").

Financial Review

In the first half of 2023, Pan Asia Environmental Protection Group Limited (the "Company" or "Pan Asia") and its subsidiaries (collectively referred to as the "Group") posted a total revenue of RMB108.9 million (six months ended 30 June 2022: RMB60.0 million), up by 81.5% year-on-year, attributed to the Group's efforts in security projects, as well as continuous growth in demand for eco-friendly and low-carbon solutions continued to grow. The gross profit increased significantly by 116.9% to RMB16.2 million (six months ended 30 June 2022: RMB7.5 million), with the gross profit margin improving to 14.9% (six months ended 30 June 2022: 12.5%) on the back of improved efficiency achieved from an enhanced project portfolio management.

Profit attributable to owners of the Company amounted to RMB2.1 million for the six months ended 30 June 2023, turning around from a net loss of RMB2.1 million for the six months ended 30 June 2022. The basic and diluted earnings per share was RMB0.25 cents.

管理層討論與分析

Management Discussion and Analysis

中期股息

董事會不建議派付截至二零二三年六月三十日止六個月的中期股息（截至二零二二年六月三十日止六個月：無），以預留資本作本集團業務發展之用。

業務回顧

本集團主要從事環保產品及設備的開發、製造及銷售，以及提供環保建設工程解決方案及服務。報告期內，環保產品及設備分部佔本集團總收入的100%（截至二零二二年六月三十日止六個月：100%）。本集團完成三個水處理相關項目及三個煙氣處理項目。於報告期內，環保建設工程設計服務分部並無產生收入（截至二零二二年六月三十日止六個月：無）。

於二零二三年六月三十日，本集團手頭擁有6個項目，尚待完成工程總值約人民幣2.708億元（含稅）。

展望

展望未來，泛亞將繼續加強環保業務，以把握發展環保低碳循環經濟發展體系及指導政策持續改善產生的機會。憑藉在該等領域的專業知識及經驗，本集團將致力提升服務，優化效率，以求為本身、客戶及環境帶來最大的效益。透過強大的行業合作夥伴及思想領袖網絡，本集團將發掘新的市場機會及擴大業務組合，以擴大收入來源及維持穩定的業務增長。

Interim Dividend

The Board did not recommend payment of an interim dividend for the six months ended 30 June 2023 (six months ended 30 June 2022: Nil) as the capital will be reserved for the development of the Group's business operations.

Business Review

The Group is principally engaged in the development, manufacture and sale of EP products and equipment, and the provision of EP construction engineering solutions and services. During the reporting period, the EP products and equipment segment accounted for 100% of the Group's total revenue (six months ended 30 June 2022: 100%). The Group completed 3 water treatment-related projects and 3 flus gas treatment projects. No revenue was generated from the segment of EP construction engineering design services during the reporting period (six months ended 30 June 2022: Nil).

As at 30 June 2023, the Group had 6 projects on hand with the aggregate value of work to be completed amounting to approximately RMB270.8 million (tax inclusive).

Prospects

Looking ahead, Pan Asia will continue to strengthen its EP business to capture opportunities arising from the development of an eco-friendly and low-carbon circular economic regime and ongoing improvements in policy directives. By leveraging its expertise and experience in these areas, the Group aims to enhance its services, optimize efficiency, and maximize positive outcomes for the Group, its customers, and the environment. Through its strong network of industry partners and thought leaders, the Group will explore new market opportunities and expand its business portfolio, hoping to broaden income streams and maintain steady business growth.

管理層討論與分析

Management Discussion and Analysis

本集團亦將審慎開拓具高增長潛力及前景良好的其他行業。鑑於Web3.0有促進不同應用、平台及生態系統之間無縫整合及互動的能力，本集團正仔細分析去中心化存儲網絡及相關數據中心，並研究虛擬資產、相關服務提供商、許可制度、技術發展以及市場動態的最新趨勢。本集團正積極尋求具備Web3.0技術必要專業知識、知識產權及往績良好的策略夥伴，藉此補足本集團的現有能力和，並增強於數碼市場的競爭優勢。

憑藉現有環保業務的穩固基礎，加上積極發掘及把握新興商機，本集團將致力成為高價值企業，為股東帶來最大回報，為環境及社會作出積極貢獻。

流動資金及財務狀況

截至二零二三年六月三十日，本集團的資產總值達到人民幣12.683億元，截至二零二二年十二月三十一日則為人民幣12.526億元。本集團於二零二三年六月三十日的負債總值為人民幣1.49億元，較二零二二年十二月三十一日人民幣1.32億元增加人民幣1,700萬元。本集團於二零二三年六月三十日的權益總額為人民幣11.193億元（二零二二年十二月三十一日：人民幣11.206億元）。以借貸總額（包括公司債券及應付一間關聯公司款項）除以權益（包括所有資本及儲備）計算的權益負債比率為9.7%（二零二二年十二月三十一日：8.9%）。於二零二二年六月三十日，本集團的現金及等同現金項目為人民幣12.049億元（二零二零年十二月三十一日：人民幣12.027億元）。

The Group will also prudently tap into other industries with high growth potential and good prospects. In view of Web3.0's ability to facilitate seamless integration and interaction among different applications, platforms, and ecosystems, the Group is conducting a rigorous analysis of the decentralized storage network and related data centers. It is examining emerging trends in virtual assets, related service providers, licensing regime, technological advancements, as well as market dynamics. The Group is actively seeking strategic partners who possess the necessary expertise, intellectual property, and a solid track record in Web3.0 technologies. Through this endeavor, the Group aims to identify strategic partners who can complement its existing capabilities and augment its competitive edge in the digital marketplace.

By combining a strong foundation in its current EP business operations with a proactive approach to identifying and pursuing emerging business opportunities, the Group is committed to becoming a highly valuable enterprise, maximizing returns for its shareholders and making positive contributions to the environment and society.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2023, total assets of the Group amounted to RMB1,268.3 million, which were comparable to RMB1,252.6 million as at 31 December 2022. The Group's total liabilities as at 30 June 2023 amounted to RMB149.0 million, representing an increase of RMB17.0 million compared to RMB132.0 million as at 31 December 2022. The Group's total equity as at 30 June 2023 was RMB1,119.3 million (31 December 2022: RMB1,120.6 million). The gearing ratio, calculated on the basis of the total borrowings (including corporate bonds and amount due to a related company) to equity (including all capital and reserves), was 9.7% (31 December 2022: 8.9%). The Group's cash and cash equivalents amounted to RMB1,204.9 million as at 30 June 2022 (31 December 2022: RMB1,202.7 million).

管理層討論與分析

Management Discussion and Analysis

承受匯率波動風險

本集團大多數的營業交易與負債均以人民幣及港元計值。本集團採取審慎的財務政策，大部分銀行存款以人民幣及港元為單位。於二零二三年六月三十日，本集團並無任何外幣銀行負債、外匯合同、利息或貨幣掉期或其他對沖用途的金融衍生工具。然而，管理層將繼續監察本集團的外匯風險，並在適當時採取審慎措施。於二零二三年六月三十日，本集團並無持有對沖利率及外匯風險的任何衍生工具。

資金承擔及或然負債

於二零二三年六月三十日，本集團無任何就採購物業、廠房及設備之資本開支承擔（二零二二年十二月三十一日：無）。本集團就其售出之若干環保產品及設備為其客戶提供產品保修服務，保修期由安裝後計六個月至兩年不等。同時，本集團亦享有其供應商就所提供之環保產品及設備之產品保修服務。董事相信，於報告期末，保修負債之實際金額並不重大。

資產抵押

於二零二三年六月三十日及二零二二年十二月三十一日，本集團概無資產抵押。

EXPOSURE TO FLUCTUATIONS IN FOREIGN EXCHANGE RATES

The majority of the Group's business transactions and liabilities are denominated in Renminbi and Hong Kong dollars. The Group adopted a conservative financial policy and the majority of its bank deposits are in Renminbi and Hong Kong dollars. As at 30 June 2023, the Group did not have any foreign currency bank liabilities, foreign exchange contracts, interest or currency swaps or other financial derivatives for hedging purposes. Nevertheless, the management continues to monitor the Group's foreign exchange exposure and will take prudent measures as and when appropriate. As at 30 June 2023, the Group did not hold any derivatives for hedging against interest rate or foreign exchange risks.

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 June 2023, the Group did not have any capital expenditure commitment in respect of the acquisition of property, plant and equipment (31 December 2022: Nil). The Group has provided product warranties to its customers in respect of certain of its EP products and equipment sold for a warranty period ranging from six months to two years after installation. At the same time, the Group has also received product warranties in respect of those EP products and equipment supplied from its suppliers. The Directors believe that the amount of crystalized warranty liabilities will not be significant at the end of the reporting period.

PLEDGE OF ASSETS

As at 30 June 2023 and 31 December 2022, the Group had no pledge of assets.

管理層討論與分析

Management Discussion and Analysis

僱員及薪酬

於二零二三年六月三十日，本集團僱用約 85 名員工。僱員之薪酬維持在一個具競爭力之水平，並參考相關人力市場及經濟情況，每年進行檢討。董事之酬金乃根據一系列包括市場狀況及每位董事之職責之因素而釐定。除基本薪酬及法定福利外，本集團亦根據本身之業績及個別員工之表現，酌情發放花紅。本集團亦已採納僱員購股權計劃。截至二零二三年六月三十日止六個月，薪酬成本總額（包括董事酬金）為人民幣 890 萬元（二零二二年六月三十日六個月：人民幣 630 萬元）。於回顧期內，本集團為其僱員舉辦專業及職業培訓。董事相信本集團與僱員關係良好。

STAFF AND REMUNERATION

As at 30 June 2023, the Group had approximately 85 employees. Salaries of employees were maintained at competitive levels and are reviewed annually, with close reference to the relevant labour markets and economic situations. Remuneration of the Directors is determined based on a variety of factors such as market conditions and the specific responsibilities shouldered by the individual directors. Apart from providing the basic remuneration and statutory benefits, the Group also provides discretionary bonuses based on its results and the performance of the individual employees. The Group also has an employee share option scheme in operation. The total remuneration cost, including Directors' remuneration, for the six months ended 30 June 2023 was RMB8.9 million (six months ended 30 June 2022: RMB6.3 million). During the period under review, the Group has organized professional and vocational training for its employees. The Directors believe that the Group has an admirable relationship with its employees.

證券交易標準守則

本公司已就董事買賣本公司證券採納本身的一套嚴格程度不遜於香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十所載列的《上市發行人董事進行證券交易之標準守則》（「標準守則」）所訂標準的守則（「本公司證券買賣守則」）。

經向全體董事作出具體查詢後，董事確認彼等於截至二零二三年六月三十日止六個月一直遵守本公司證券買賣守則。

本公司證券買賣守則之嚴格程度不遜於有關證券交易的標準守則，且同樣適用於由於職位或僱傭關係而可能掌握有關本公司或其證券的內幕消息的所有僱員。據本公司所悉，僱員並無違反本公司證券買賣守則。

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted its own code of conduct regarding Directors' dealings in the Company's securities (the "Company's Securities Dealing Code") on terms no less exacting than the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules").

Specific enquiry has been made of all the Directors and the Directors have confirmed that they have complied with the Company's Securities Dealing Code throughout the six months ended 30 June 2023.

The Company's Securities Dealing Code, no less exacting than the Model Code, for securities transactions also applies to all employees who, because of such office or employment, are likely to possess inside information in relation to the Company or its securities. No incident of non-compliance of the Company's Securities Dealing Code by the employees was noted by the Company.

其他資料

Other Information

董事資料的變動

於回顧期內及截至本報告日期止，概無董事資料的變動須根據上市規則第13.51B(1)條予以披露。

董事及最高行政人員於本公司或其相聯法團的股份、相關股份及債券中之權益及淡倉

於二零二三年六月三十日，本公司董事及最高行政人員於本公司或其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債券中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所（包括彼等根據證券及期貨條例之該等條文被視為或被當作擁有的權益及淡倉）；或(b)記錄於本公司根據證券及期貨條例第352條保存之權益登記冊內；或(c)根據標準守則須知會本公司及聯交所之權益及淡倉如下：

CHANGES IN DIRECTORS' INFORMATION

During the period under review and up to the date of this report, there is no change in information of Directors required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS

As at 30 June 2023, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) which were required (a) 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 taken or deemed to have under such provisions of the SFO); or (b) to be recorded in the register of interests required to be maintained by the Company pursuant to section 352 of the SFO; or (c) as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

其他資料 Other Information

於本公司股份及相關股份之權益

Interests in shares and underlying shares of the Company

董事姓名 Name of Director	權益性質 Nature of interest	持有股份數目 Number of shares held (附註1) (Note 1)	佔已發行股本之概約百分比 Approximate percentage of issued share capital
蔣鑫先生 Mr. Jiang Xin	受控制法團權益 Interest of controlled corporation	356,568,000 (L) (附註2) (Note 2)	42.45%
	實益權益 Beneficial interest	2,000,000 (L)	0.24%

附註：

Notes:

- 字母「L」代表董事於股份／相關股份之好倉。
- 該等356,568,000股股份以Praise Fortune Limited (「Praise Fortune」)之名義登記並由其實益擁有。Praise Fortune於二零二三年六月三十日之已發行股份總數為129,215股，每股面值1美元。蔣鑫先生擁有77,615股股份(即約佔Praise Fortune全部已發行股份之60.07%)，根據證券及期貨條例，彼被視為擁有Praise Fortune所持有之股份權益。

- The letter “L” denotes the Director’s long position in the shares/ underlying shares.
- These 356,568,000 shares were registered in the name of and beneficially owned by Praise Fortune Limited (“Praise Fortune”). The total number of issued shares in Praise Fortune as at 30 June 2023 was 129,215 shares of US\$1 each. Mr. Jiang Xin held 77,615 shares being approximately 60.07% in Praise Fortune and was deemed to be interested in the Shares held by Praise Fortune under the SFO.

除上述披露外，於二零二三年六月三十日，就本公司任何董事或最高行政人員所知，概無董事或最高行政人員於本公司或任何其相關法團(定義見證券及期貨條例第XV部)之任何股份、相關股份或債券中擁有任何權益或淡倉。

Save as disclosed above, as at 30 June 2023, so far as was known to any Director or chief executive of the Company, neither the Directors nor the chief executive had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

主要股東於本公司股份及相關股份之權益及淡倉

SUBSTANTIAL SHAREHOLDERS’ INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

於二零二三年六月三十日，據本公司董事及最高行政人員所知，下列人士(本公司董事或最高行政人員除外)於本公司之股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司披露或記錄於本公司根據證券及期貨條例第336條規定須存置之權益登記冊內之權益或淡倉如下：

So far as was known to the Directors and chief executive of the Company, as at 30 June 2023, the following persons (other than the Directors or chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO or as recorded in the register of interests required to be kept by the Company under section 336 of the SFO:

其他資料

Other Information

於本公司股份及相關股份之權益

Interests in the shares and underlying shares of the Company

名稱 Name	權益性質 Nature of interest	所持股份數目 Number of shares held (附註1) (Note 1)	佔已發行股本之概約百分比 Approximate percentage of issued share capital
Praise Fortune Limited (附註2) (Note 2)	實益權益 Beneficial interest	356,568,000 (L)	42.45%
China Sky Global Investment Limited (附註3) (Note 3)	實益權益 Beneficial interest	250,000,000 (L)	29.76%
梁關飛先生 (附註3) (Note 3) Mr. Liang Guanfei	受控制法團權益 Interest of controlled corporation	250,000,000 (L)	29.76%

附註：

Notes:

- 字母「L」指有關人士於股份／相關股份之好倉。
- 於356,568,000股股份之好倉乃由本公司主席兼執行董事蔣鑫先生及錢元英女士實益擁有。蔣鑫先生於Praise Fortune持有77,615股股份，佔其已發行股本約60.07%，而錢元英女士於Praise Fortune持有51,600股股份，佔其已發行股本約39.93%。錢元英女士為蔣鑫先生之母親。錢元英女士之配偶蔣泉龍先生被視為於本公司擁有權益。
- China Sky Global Investment Limited持有250,000,000股股份，其由梁關飛先生全資擁有。梁關飛先生視為擁有China Sky Global Investment Limited所持股份的權益。

- The Letter "L" denotes the person's long position in the shares/ underlying shares.
- The long position in 356,568,000 shares were beneficially owned by Mr. Jiang Xin, the Chairman and an Executive Director of the Company and Ms. Qian Yuanying. Mr. Jiang Xin holds 77,615 shares in Praise Fortune, representing approximately 60.07% in its issued share capital and Ms. Qian Yuanying holds 51,600 shares in Praise Fortune, representing approximately 39.93% in its issued share capital. Ms. Qian Yuanying is the mother of Mr. Jiang Xin. Mr. Jiang Quanlong, the spouse of Ms. Qian Yuanying, was deemed to have interest in the Company.
- 250,000,000 shares are held by China Sky Global Investment Limited, which is in turn wholly owned by Mr. Liang Guanfei. Mr. Liang Guanfei is deemed to be interested in the shares held by China Sky Global Investment Limited.

除上述披露外，於二零二三年六月三十日，本公司概不知悉有任何人士（本公司董事或最高行政人員除外）於本公司股份或相關股份中擁有權益或淡倉。

Save as disclosed above, as at 30 June 2023, the Company has not been notified by any person (other than the Directors or chief executive of the Company) who had interests or short position in the shares or underlying shares of the Company.

購入、出售或贖回本公司之上市證券

截至二零二三年六月三十日止六個月，本公司或其任何附屬公司概無購入、出售或贖回本公司任何上市證券。

審核委員會審閱

本公司成立之審核委員會由三名獨立非執行董事組成，以審閱本集團的財務申報程序及內部監控程序事宜。審核委員會已審閱本集團截至二零二三年六月三十日止六個月的中期業績及報告。

企業管治

董事會致力於達致高水平的企業管治。本公司的企業管治常規乃根據上市規則附錄十四所載的企業管治守則（「企業管治守則」）所載列的原則及守則條文編製。

董事認為，於截至二零二三年六月三十日止六個月內，除企業管治守則條文第C.2.1，C.5.1及F.2.2條外，本公司一直遵守企業管治守則所載的守則條文。

主席及行政總裁

守則條文第C.2.1條訂明，主席及行政總裁角色應予區分，不應由同一人擔任。於二零二三年三月十六日前，本公司並無將主席及行政總裁分開，蔣鑫先生同時履行該兩個角色。

於二零二三年三月十六日，蔣鑫先生不再擔任行政總裁，而郭建南先生已獲委任為行政總裁。自此，主席及行政總裁之角色已妥為區分，且本公司遵守守則條文第C.2.1條。

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities for the six months ended 30 June 2023.

REVIEW BY AUDIT COMMITTEE

An audit committee comprising three Independent Non-executive Directors has been established by the Company to review the financial reporting process and internal control procedures of the Group. The audit committee has reviewed the interim results and report of the Group for the six months ended 30 June 2023.

CORPORATE GOVERNANCE

The Board is committed to achieving high corporate governance standards. The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code (the "CG Code") contained in Appendix 14 to the Listing Rules.

In the opinion of the Directors, throughout the six months ended 30 June 2023, the Company has complied with the code provisions as set out in the CG Code, save for CG Code provisions C.2.1, C.5.1 and F.2.2.

Chairman and Chief Executive Officer

Code provision C.2.1 stipulates that the roles of Chairman and Chief Executive Officer should be separate and should not be performed by the same individual. Up to 16 March 2023, the Company does not have a separate Chairman and Chief Executive Officer and Mr. Jiang Xin was performed these two roles.

On 16 March 2023, Mr. JIANG Xin ceased to act as the Chief Executive Officer, and Mr. GUO Jiannan was appointed as Chief Executive Officer. Since then, the roles of Chairman and Chief Executive Officer have been properly separated and the Company is comply with code provision C.2.1.

其他資料

Other Information

每年舉行至少四次常規董事會會議

守則條文第C.5.1訂明應每年至少舉行四次常規會議，約每季舉行一次，並由大部分董事親身或透過電子通訊方式參與。本公司每年僅分別在第二季度及第四季度舉行兩次董事會會議，原因為本公司未公佈季度業績，因此本公司認為舉行季度會議並非必要。

董事會主席應出席股東周年大會

守則條文第F.2.2條訂明，董事會主席應出席股東周年大會。董事會主席蔣鑫先生因出差而未能出席於二零二三年六月八日舉行的股東周年大會。蔣鑫先生將竭力出席本公司日後所有的股東大會。

At Least Four Regular Board Meetings a Year

Code provision C.5.1 stipulates that at least four regular meetings a year at approximately quarterly intervals with active participation of majority of directors, either in person or through electronic means of communication. The Company will only hold two board meetings a year at second quarter and fourth quarter respectively as the Company does not announce its quarterly results and hence not consider the holding of quarterly meetings as necessary.

The Chairman of the Board Should Attend the Annual General Meeting

Code provision F.2.2 stipulates that the chairman of the board should attend the annual general meeting. Mr. Jiang Xin, the Chairman of the Board was unable to attend the annual general meeting held on 8 June 2023 due to a business trip. Mr. Jiang Xin will use his best endeavours to attend all future shareholders' meetings of the Company.

簡明綜合損益及其他全面收益表

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至二零二三年六月三十日止六個月 • For the six months ended 30 June 2023

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000	人民幣千元 RMB'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
	附註 Note		
收入	Revenue	4(a) 108,938	59,960
銷售成本	Cost of sales	(92,745)	(52,494)
毛利	Gross profit	16,193	7,466
其他收益	Other income	1,764	2,247
其他虧損淨額	Other net loss	(2,187)	(2,122)
銷售及分銷開支	Selling and distribution expenses	(456)	(465)
一般及行政開支	General and administrative expenses	(8,850)	(7,808)
融資成本	Finance costs	5(a) (1,469)	(1,425)
除稅前溢利／(虧損)	Profit/(loss) before taxation	5 4,995	(2,107)
所得稅費用	Income tax expenses	6 (2,922)	–
本公司擁有人應佔 期內溢利／(虧損)	Profit/(loss) for the period attributable to owners of the Company	2,073	(2,107)
期內其他全面虧損	Other comprehensive loss for the period		
將不會重新分類至 損益之項目：	Item that will not be reclassified to profit or loss:		
– 換算財務報表至呈列 貨幣產生之匯兌差額	– Exchange differences on translation of financial statements to presentation currency	(3,370)	(3,881)
本公司擁有人應佔 期內全面虧損總額	Total comprehensive loss for the period attributable to owners of the Company	(1,297)	(5,988)
每股盈利／(虧損) 基本及攤薄	EARNINGS/(LOSS) PER SHARE Basic and diluted	7 人民幣分 RMB cents 0.25	人民幣分 RMB cents (0.25)

第19至36頁之附註屬本中期財務報表之一部份。

The notes on pages 19 to 36 form part of these interim financial statements.

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於二零二三年六月三十日 • As at 30 June 2023

		附註 Note	二零二三年 六月三十日 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 十二月三十一日 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
非流動資產	Non-current assets			
物業、廠房及設備	Property, plant and equipment	9	402	292
使用權資產	Right-of-use assets		1,359	360
遞延稅資產	Deferred tax assets		2,025	1,478
			3,786	2,130
流動資產	Current assets			
應收貿易及其他款項	Trade and other receivables	10	59,575	47,778
現金及銀行結餘	Cash and bank balances		1,204,941	1,202,701
			1,264,516	1,250,479
流動負債	Current liabilities			
應付貿易及其他款項	Trade and other payables	11	93,984	81,551
租賃負債	Lease liabilities		440	354
應付稅項	Tax payables		3,030	2,533
			97,454	84,438
流動資產淨值	Net current assets		1,167,062	1,166,041
資產總值減流動負債	Total assets less current liabilities		1,170,848	1,168,171
非流動負債	Non-current liabilities			
公司債券	Corporate bonds	12	50,549	47,540
租賃負債	Lease liabilities		965	–
			51,514	47,540
資產淨值	Net assets		1,119,334	1,120,631
股本及儲備	Capital and reserves			
股本	Share capital	13	78,073	78,073
儲備	Reserves		1,041,261	1,042,558
權益總額	Total equity		1,119,334	1,120,631

第19至36頁之附註屬本中期財務報表之一部份。

The notes on pages 19 to 36 form part of these interim financial statements.

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

截至二零二三年六月三十日止六個月 • For the six months ended 30 June 2023

	本公司擁有人應佔							總額 Total 人民幣千元 RMB'000	
	Attributable to owners of the Company								
	股本 Share capital 人民幣千元 RMB'000	股份溢價 Share premium 人民幣千元 RMB'000	特別儲備 Special reserve 人民幣千元 RMB'000	企業擴展 Enterprise expansion reserve 人民幣千元 RMB'000	法定盈餘 Statutory surplus reserve 人民幣千元 RMB'000	匯兌儲備 Translation reserve 人民幣千元 RMB'000	購股權儲備 Share option reserve 人民幣千元 RMB'000		保留溢利 Retained profits 人民幣千元 RMB'000
於二零二二年一月一日	78,073	466,844	94,225	1,303	1,302	(4,018)	6,416	485,472	1,129,617
期內虧損	-	-	-	-	-	-	-	(2,107)	(2,107)
其他全面虧損	-	-	-	-	-	-	-	-	-
— 換算財務報表至呈列貨幣產生之 匯兌差額	-	-	-	-	-	(3,881)	-	-	(3,881)
期內全面虧損總額	-	-	-	-	-	-	-	(2,107)	(5,988)
於購股權失效後轉撥至保留溢利 share options	-	-	-	-	-	-	(6,416)	6,416	-
於二零二二年六月三十日	78,073	466,844	94,225	1,303	1,302	(7,899)	-	489,781	1,123,629
於二零二三年一月一日	78,073	466,844	94,225	1,303	1,302	(12,105)	-	490,989	1,120,631
期內溢利	-	-	-	-	-	-	-	2,073	2,073
其他全面虧損	-	-	-	-	-	-	-	-	-
— 換算財務報表至呈列貨幣產生之 匯兌差額	-	-	-	-	-	(3,370)	-	-	(3,370)
期內全面虧損總額	-	-	-	-	-	-	-	2,073	(1,297)
於二零二三年六月三十日	78,073	466,844	94,225	1,303	1,302	(15,475)	-	493,062	1,119,334

第19頁至第36頁之附註屬本中期財務報表之一部份。

The notes on pages 19 to 36 form part of these interim financial statements.

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

截至二零二三年六月三十日止六個月 • For the six months ended 30 June 2023

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
經營活動：	Operating activities:		
經營業務所用之現金	Cash used in operations	(1,114)	(29,655)
已付稅項	Tax paid	(2,533)	-
經營活動所用之現金淨額	Net cash used in operating activities	(3,647)	(29,655)
投資活動：	Investing activities:		
購買物業、廠房及設備付款	Payments for acquisition of property, plant and equipment	(162)	(29)
已收利息	Interest received	1,759	2,161
投資活動產生之現金淨額	Net cash generated from investing activities	1,597	2,132
融資活動：	Financing activities:		
來自一間關聯公司之墊款	Advance from a related company	4,955	5,486
償還一間關聯公司之墊款	Repayment of advance from a related company	(294)	(529)
償還租賃負債	Repayment of lease liabilities	(363)	(401)
融資活動產生之現金淨額	Net cash generated from financing activities	4,298	4,556
現金及等同現金項目增加／(減少)淨額	Net increase/(decrease) in cash and cash equivalents	2,248	(22,967)
於一月一日之現金及等同現金項目	Cash and cash equivalents at 1 January	1,202,701	1,222,063
外匯匯率變動之影響淨額	Effect of foreign exchange rate changes, net	(8)	9
於六月三十日之現金及等同現金項目，即現金及銀行結餘	Cash and cash equivalents at 30 June, represented by cash and bank balances	1,204,941	1,199,105

第19至36頁之附註屬本中期財務報表之一部份。

The notes on pages 19 to 36 form part of these interim financial statements.

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零二三年六月三十日止六個月 • For the six months ended 30 June 2023

1. 一般資料

本公司於開曼群島註冊成立為一間獲豁免有限公司，其股份於聯交所上市。本公司之註冊辦事處及主要營業地點地址披露於本中期報告「公司資料」一節。

本集團主要從事環保產品及設備之銷售、在中國承接環保建設工程服務及投資控股。

2. 編製基準

(a) 守規聲明

簡明綜合財務報表已根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及上市規則附錄十六所載之適用披露規定編製。

本公司之功能貨幣為港元（「港元」），而其大部分附屬公司之功能貨幣為人民幣（「人民幣」）。由於本集團多數交易乃以人民幣計值，故簡明綜合財務報表以人民幣呈列，除另有訂明外，均四捨五入至最接近之千位數。

簡明綜合財務報表之編製乃以歷史成本作計量基準，惟若干金融工具以公平值（如適用）計量除外。

1. GENERAL INFORMATION

The Company was incorporated as an exempted company and registered in the Cayman Islands with limited liability and its shares are listed on the Stock Exchange. The addresses of the registered office and principal place of business of the Company are disclosed in the “Corporate Information” section to this interim report.

The Group is principally engaged in the sales of EP products and equipment, undertaking of EP construction engineering services in the PRC and investment holding.

2. BASIS OF PREPARATION

(a) Statement of compliance

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

The Company’s functional currency is Hong Kong dollars (“HK\$”) while the functional currency of most of its subsidiaries is Renminbi (“RMB”). The condensed consolidated financial statements are presented in RMB, as a majority of the Group’s transactions are denominated in RMB and rounded to the nearest thousand, unless otherwise indicated.

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

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零二三年六月三十日止六個月 • For the six months ended 30 June 2023

2. 編製基準 (續)

(a) 守規聲明 (續)

截至二零二三年六月三十日止六個月之簡明綜合財務報表所使用之會計政策及計算方法乃與編製本集團截至二零二二年十二月三十一日止年度之年度綜合財務報表所採用者一致，惟預期將於二零二三年年度綜合財務報表反映之會計政策變動除外。任何會計政策變動之詳情載於附註3。

(b) 判斷及估計

編製簡明綜合財務報表時，董事須對未能透過其他來源確定之資產及負債之賬面值作出判斷、估計及假設。該等估計及相關假設乃以過往經驗及其他被視為相關之因素為基準。實際結果可能有別於該等估計。

董事於編製此等簡明綜合財務報表時，就應用本集團之會計政策所作出之重大判斷以及估計不明朗因素之主要來源與本集團截至二零二二年十二月三十一日止年度之年度綜合財務報表所使用者相同。

3. 會計政策變動

香港會計師公會已頒佈於本集團之本會計期間首次生效之若干香港財務報告準則之新訂及修訂本。

該等變動對本集團當前或過往會計期間之業績及財務狀況於本集團簡明綜合財務報表之編製或呈列方式並無重大影響。本集團並未應用於本會計期間尚未生效的任何新訂準則或詮釋。

2. BASIS OF PREPARATION (CONTINUED)

(a) Statement of compliance (Continued)

The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2023 are the same as those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2022, except for the accounting policy changes that are expected to be reflected in the 2023 annual consolidated financial statements. Details of any changes in accounting policies are set out in note 3.

(b) Judgements and estimates

Preparation of the condensed consolidated financial statements requires the Directors to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

In preparing these condensed consolidated financial statements, significant judgements made by the Directors in applying the Group's accounting policies and the key sources of estimation uncertainty are the same as those that applied in the Group's annual consolidated financial statements for the year ended 31 December 2022.

3. CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued a number of new and amendments to HKFRSs that are first effective for the current accounting period of the Group.

None of the developments have had a material effect on how the Group's results and financial position for the current or prior accounting periods have been prepared or presented in the Group's condensed consolidated financial statements. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零二三年六月三十日止六個月 • For the six months ended 30 June 2023

4. 收入及分部報告

(a) 收入

收入指因銷售貨品及提供服務已收及應收款項的公平值，惟不包括增值稅及其他銷售稅，並經扣除任何退貨及貿易折扣。

來自客戶合同之收入細分如下：

4. REVENUE AND SEGMENT REPORTING

(a) Revenue

Revenue represents the fair value of the amounts received and receivables for goods sold, and services rendered, which excludes value-added and other sales taxes, and is after deduction of any goods returns and trade discounts.

Disaggregation of revenue from contracts with customers are as follows:

Segment 分部	Six months ended 30 June 2023 截至二零二三年六月三十日止六個月		
	EP products and equipment 環保產品及設備 RMB'000 人民幣千元 (Unaudited) (未經審核)	EP construction engineering services 環保建設工程服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Types of goods or services Sales of goods	貨品或服務類別 貨品銷售		
- Water treatment products and equipment	- 水處理產品 及設備	63,102	63,102
- Flue gas treatment products and equipment	- 煙氣處理產品 及設備	45,836	45,836
		108,938	108,938
Timing of revenue recognition A point in time	收入確認之時間 某一時間點	108,938	108,938

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截至二零二三年六月三十日止六個月 • For the six months ended 30 June 2023

4. 收入及分部報告 (續)

(a) 收入 (續)

Segment 分部	Six months ended 30 June 2022 截至二零二二年六月三十日止六個月		
	EP products and equipment 環保產品及設備 RMB'000 人民幣千元 (Unaudited) (未經審核)	EP construction engineering services 環保建設工程服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Types of goods or services Sales of goods – Water treatment products and equipment	貨品或服務類別 貨品銷售 – 水處理產品 及設備	59,960	– 59,960
Timing of revenue recognition A point in time	收入確認之時間 某一時間點	59,960	– 59,960

(b) 分部報告

本集團按部門劃分管理其業務，所有該等部門均位於中國。為了與就資源分配及表現評估向本集團行政總裁（彼亦為本集團之首席營運決策人（「首席營運決策人」））內部呈報資料之方式更為一致，香港財務報告準則第8號營運分部項下本集團的營運及可呈報分部劃分為兩個主要營運分部，包括(i)環保產品及設備及(ii)環保建設工程服務。於釐定本集團可呈報分部時，概無將首席營運決策人所識別之其他營運分部合併。

4. REVENUE AND SEGMENT REPORTING (CONTINUED)

(a) Revenue (Continued)

Segment 分部	Six months ended 30 June 2022 截至二零二二年六月三十日止六個月		
	EP products and equipment 環保產品及設備 RMB'000 人民幣千元 (Unaudited) (未經審核)	EP construction engineering services 環保建設工程服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Types of goods or services Sales of goods – Water treatment products and equipment	貨品或服務類別 貨品銷售 – 水處理產品 及設備	59,960	– 59,960
Timing of revenue recognition A point in time	收入確認之時間 某一時間點	59,960	– 59,960

(b) Segment reporting

The Group manages its business by divisions and all those divisions are located in the PRC. In a manner consistent with the way in which the information is reported internally to the Group's Chief Executive Officer, who is the Group's Chief Operating Decision Maker ("CODM"), for the purposes of resources allocation and performance assessment, the Group's operating and reportable segments under HKFRS 8 *Operating Segments* are organised into two main operating segments including (i) EP products and equipment and (ii) EP construction engineering services. No other operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

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截至二零二三年六月三十日止六個月 • For the six months ended 30 June 2023

4. 收入及分部報告 (續)

(b) 分部報告 (續)

(i) 分部收入及溢利或虧損

就評估分部表現及分部間分配資源而言，本集團首席營運決策人按以下基準監察各可呈報分部之業績：

收益及支出乃經參考該等分部產生之銷售額及提供之服務，以及所產生的支出或該等分部應佔之資產折舊或攤銷產生之支出分配予該等可呈報分部。分部間提供的支持不計算在內。

用於呈報分部溢利的方法為「經調整EBITDA」，即「經調整之未計利息、稅項、折舊及攤銷前的盈利」，其中「利息」包括投資收入，而「折舊及攤銷」包括非流動資產之減值虧損。為達至經調整EBITDA，本集團之盈利乃對並未指定屬於個別分部之項目作出進一步調整，如董事薪酬、核數師之酬金以及其他公司行政成本。

4. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(i) Segment revenue and profit or loss

For the purposes of assessing segment performance and allocating resources between segments, the Group's CODM monitors the results attributable to each reportable segment on the following basis:

Revenue and expenses are allocated to the reportable segments with reference to sales generated and services rendered by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments. Inter-segment assistance provided by one segment to another is not measured.

The measure used for reporting segment profit is "adjusted EBITDA" that is, "adjusted earnings before interest, taxes, depreciation and amortisation", where "interest" is regarded as including investment income and "depreciation and amortisation" is regarded as including impairment losses on non-current assets. To arrive at adjusted EBITDA, the Group's earnings are further adjusted for items not specifically attributed to individual segments, such as Directors' emoluments, auditor's remuneration and other corporate administration costs.

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截至二零二三年六月三十日止六個月 • For the six months ended 30 June 2023

4. 收入及分部報告 (續)

(b) 分部報告 (續)

(i) 分部收入及溢利或虧損 (續)

除收到有關經調整EBITDA之分部資料外，本集團首席營運決策人獲提供有關收入、折舊、攤銷及減值虧損的分部資料。分部間銷售乃經參考就類似訂單向外部人士收取的價格而進行定價。

截至二零二三年及二零二二年六月三十日止六個月，就資源分配及分部表現評估而向本集團首席營運決策人提供之本集團可呈報分部資料載列如下：

4. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(i) Segment revenue and profit or loss (Continued)

In addition to receiving segment information concerning adjusted EBITDA, the Group's CODM is provided with segment information concerning revenue, depreciation, amortisation and impairment losses. Inter-segment sales are priced with reference to prices charged to external parties for similar orders.

Information regarding the Group's reportable segments as provided to the Group's CODM for the purposes of resource allocation and assessment of segment performance for the six months ended 30 June 2023 and 2022 is set out below:

		環保 產品及設備 EP products and equipment 人民幣千元 RMB'000	環保建設 工程服務 EP construction engineering services 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
截至二零二三年六月三十日 止六個月 (未經審核)	Six months ended 30 June 2023 (Unaudited)			
來自外部客戶之可呈報分部收入	Reportable segment revenue from external customers	108,938	-	108,938
分部間收入	Inter-segment revenue	-	-	-
可呈報分部收入	Reportable segment revenue	108,938	-	108,938
可呈報分部溢利 (經調整EBITDA)	Reportable segment profit (adjusted EBITDA)	13,448	-	13,448
折舊	Depreciation	31	-	31
已確認減值虧損淨額	Net impairment loss recognised on			
- 應收貿易款項	- trade receivables	1,116	-	1,116
- 合同資產	- contract assets	1,071	-	1,071

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截至二零二三年六月三十日止六個月 • For the six months ended 30 June 2023

4. 收入及分部報告 (續)

4. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) 分部報告 (續)

(b) Segment reporting (Continued)

(i) 分部收入及溢利或虧損 (續)

(i) Segment revenue and profit or loss (Continued)

		環保 產品及設備 EP products and equipment 人民幣千元 RMB'000	環保建設 工程服務 EP construction engineering services 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
截至二零二二年六月三十日 止六個月 (未經審核)	Six months ended 30 June 2022 (Unaudited)			
來自外部客戶之可呈報分部收入	Reportable segment revenue from external customers	59,960	–	59,960
分部間收入	Inter-segment revenue	–	–	–
可呈報分部收入	Reportable segment revenue	59,960	–	59,960
可呈報分部溢利 (經調整EBITDA)	Reportable segment profit (adjusted EBITDA)	4,822	–	4,822
折舊	Depreciation	57	–	57
已確認/(已撥回)減值 虧損淨額	Net impairment loss recognised/ (reversed) on			
– 應收貿易款項	– trade receivables	2,170	–	2,170
– 合同資產	– contract assets	(48)	–	(48)

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截至二零二三年六月三十日止六個月 • For the six months ended 30 June 2023

4. 收入及分部報告 (續)

(b) 分部報告 (續)

(ii) 可呈報分部收入及溢利或虧損之對賬

4. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(ii) Reconciliations of reportable segment revenue and profit or loss

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
收入	Revenue		
可呈報分部收入	Reportable segment revenue	108,938	59,960
對銷集團間交易	Elimination of intra-group transactions	-	-
綜合收入	Consolidated revenue	108,938	59,960
溢利或虧損	Profit or loss		
源自外部客戶之可呈報	Reportable segment profit		
分部溢利	derived from external customers	13,448	4,822
其他收益	Other income	1,764	2,247
折舊	Depreciation	(459)	(451)
融資成本	Finance costs	(1,469)	(1,425)
未分配總部及企業開支	Unallocated head office and corporate expenses	(8,289)	(7,300)
除稅前綜合溢利/(虧損)	Consolidated profit/(loss) before taxation	4,995	(2,107)

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4. 收入及分部報告 (續)

(b) 分部報告 (續)

(iii) 地理資料

來自外部客戶之收入

下表載列有關本集團來自外部客戶之收入的所在地區之資料。客戶所在地區按提供服務或貨品付運地點劃分。

4. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(iii) Geographical information

Revenue from external customers

The following table sets out information about the geographical location of the Group's revenue from external customers. The geographical location of customers is based on the location at which the services were provided or the goods were delivered.

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
中國(註冊地)	The PRC (place of domicile)	108,938	59,690

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5. 除稅前溢利／(虧損)

除稅前溢利／(虧損)已扣除／(計入)
下列各項：

(a) 融資成本

5. PROFIT/(LOSS) BEFORE TAXATION

Profit/(loss) before taxation is arrived at after charging/
(crediting) the following:

(a) Finance costs

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
公司債券利息開支	Interest expenses on corporate bonds	1,459	1,403
租賃負債利息	Interests on lease liabilities	10	22
		1,469	1,425

(b) 其他項目

(b) Other items

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
銀行利息收入	Bank interest income	(1,759)	(2,161)
存貨成本	Cost of inventories	92,745	52,494
折舊	Depreciation of		
— 物業、廠房及設備	— property, plant and equipment	56	84
— 使用權資產	— right-of-use assets	403	367
已確認／(已撥回)減值 虧損淨額	Net impairment loss recognised/ (reversed) on		
— 應收貿易款項(附註)	— trade receivables (Note)	1,116	2,170
— 合同資產(附註)	— contract assets (Note)	1,071	(48)
與低價值資產租賃及短期 租賃有關之租賃開支	Lease expenses related to leases of low-value assets and short-term leases	96	95

附註： 該等項目計入簡明綜合損益及其
他全面收益表之其他虧損淨額。

Note: These items are included in other net loss in the
condensed consolidated statement of profit or loss and
other comprehensive income.

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6. 所得稅費用

6. INCOME TAX EXPENSES

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二三年	二零二二年
		2023	2022
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
本期稅項	Current tax		
中國企業所得稅	PRC Enterprise Income Tax		
– 本期撥備	– Provision for the period	3,469	–
遞延稅項	Deferred tax		
– 暫時性差異之產生及撥回	– Origination and reversal of temporary difference	(547)	–
		2,922	–

本公司及其於英屬處女群島註冊成立之附屬公司根據彼等各自註冊成立之國家之規則及規例毋須繳付任何所得稅。

中國企業所得稅乃根據本公司於中國成立之附屬公司於截至二零二三年及二零二二年六月三十日止六個月之估計應課稅溢利按稅率25%計算。由於本集團於二零二二年六月三十日止六個月並無產生之應課稅溢利，故並無就中國企業所得稅作出撥備。

由於本集團於截至二零二三年及二零二二年六月三十日止六個月並無源自香港之應課稅溢利，故並無就香港利得稅作出撥備。

中國企業所得稅法亦規定，自二零零八年一月一日起，於中國成立之附屬公司向其海外股東所作溢利分派須按10%的稅率繳納預扣稅。

The Company and its subsidiaries incorporated in the British Virgin Islands are not subject to any income tax pursuant to the rules and regulations of their respective countries of incorporation.

PRC Enterprise Income Tax is calculated at 25% of the estimated assessable profits of the Company's subsidiaries established in the PRC during the six months ended 30 June 2023 and 2022. No provision for PRC Enterprise Income Tax was provided as the Group did not generate any assessable profits in the PRC for the six months ended 30 June 2022.

No provision for Hong Kong Profits Tax has been made as the Group did not have assessable profits arising in Hong Kong during the six months ended 30 June 2023 and 2022.

The PRC Enterprise Income Tax Law also requires withholding tax of 10% upon distribution of profits by the subsidiaries established in the PRC since 1 January 2008 to its overseas shareholders.

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Notes to the Condensed Consolidated Interim Financial Statements

截至二零二三年六月三十日止六個月 • For the six months ended 30 June 2023

7. 每股盈利／(虧損)

本公司擁有人應佔每股基本及攤薄盈利／(虧損)乃按以下數據計算：

7. EARNINGS/(LOSS) PER SHARE

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

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
就計算每股基本及攤薄盈利／(虧損)而言的本公司擁有人應佔期內溢利／(虧損)	Profit/(loss) for the period attributable to owners of the Company for the purposes of calculating basic and diluted earnings/(loss) per share	2,073	(2,107)

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023 (未經審核) (Unaudited)	二零二二年 2022 (未經審核) (Unaudited)
股份數目	Number of shares		
就計算每股基本及攤薄盈利／(虧損)而言的普通股加權平均數	Weighted average number of ordinary shares for the purposes of calculating basic and diluted earnings/(loss) per share	840,000,000	840,000,000

截至二零二三年六月三十日止六個月內，由於無潛在攤薄的普通股，故每股攤薄盈利與每股基本盈利相同。

Diluted earnings per share for the six months ended 30 June 2023 is the same as the basic earnings per share as the Company has no potential dilutive ordinary shares outstanding during the period.

由於行使本公司尚未行使購股權具有反攤薄影響，故截至二零二二年六月三十日止六個月之每股攤薄虧損與每股基本虧損相同。

Diluted loss per share for the six months ended 30 June 2022 was the same as the basic loss per share because the exercise of the Company's outstanding share options would have anti-dilutive effect.

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8. 股息

董事會不建議派付截至二零二三年六月三十日止六個月的中期股息(截至二零二二年六月三十日止六個月：無)。

9. 使用權資產及物業、廠房及設備

截至二零二三年六月三十日止六個月，本集團訂立辦公場所租賃協議，並確認增加使用權資產約人民幣1,377,000元(截至二零二二年六月三十日止六個月：無)。

截至二零二三年六月三十日止六個月，本集團購置物業、廠房及設備之總成本約為人民幣162,000元(截至二零二二年六月三十日止六個月：人民幣29,000元)。

10. 應收貿易及其他款項

8. DIVIDEND

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

9. RIGHT-OF-USE ASSETS AND PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group entered into a lease agreement for office premise, and recognised the additions to right-of-use assets of approximately RMB1,377,000 (six months ended 30 June 2022: Nil).

During the six months ended 30 June 2023, the Group acquired property, plant and equipment with a total cost of approximately RMB162,000 (six months ended 30 June 2022: RMB29,000).

10. TRADE AND OTHER RECEIVABLES

		於二零二三年 六月三十日 At 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於二零二二年 十二月三十一日 At 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
應收貿易款項	Trade receivables	40,323	37,679
減：應收貿易款項之減值虧損	Less: Impairment loss on trade receivables	(6,183)	(5,067)
應收貿易款項淨額	Trade receivables, net	34,140	32,612
其他應收款項	Other receivables	3,774	1,275
合同資產	Contract assets	23,344	14,478
減：合同資產之減值虧損	Less: Impairment loss on contract assets	(1,915)	(846)
合同資產淨額	Contract assets, net	21,429	13,632
預付款及按金	Prepayments and deposits	221	248
其他可收回稅項	Other tax recoverables	11	11
		59,575	47,778

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10. 應收貿易及其他款項 (續)

本集團一般給予其貿易客戶0至180日的信貸期。

信貸乃經評估客戶的財務能力及付款紀錄後向客戶授出。本公司為所有客戶制定信貸限額，僅可在管理層批准後方可超過此等信貸限額。管理層亦監控逾期的應收貿易款項，並負責跟進收回該等應收款項。

以下為應收貿易款項根據於報告期末的發票日期(與有關收入的確認日期相若)呈列並經扣除減值虧損之賬齡分析：

10. TRADE AND OTHER RECEIVABLES (CONTINUED)

The Group generally allows credit period ranging from 0 to 180 days to its trade customers.

Credit is offered to customers following an assessment of their financial abilities and payment track record. Credit limits are set out for all customers and these can be exceeded only with the approval from management. Management also monitors overdue trade receivables, and follows up collection of these receivables.

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

		於二零二三年 六月三十日 At 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於二零二二年 十二月三十一日 At 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
六個月內	Less than six months	32,129	34,479
六個月以上但一年內	Over six months but less than one year	8,194	3,200
		40,323	37,679
減：減值虧損	Less: Impairment loss	(6,183)	(5,067)
		34,140	32,612

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11. 應付貿易及其他款項

應付貿易及其他款項包括以下應付款項，其賬齡分析如下：

11. TRADE AND OTHER PAYABLES

Included in trade and other payables are trade creditors with the following ageing analysis:

		於二零二三年 六月三十日 At 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於二零二二年 十二月三十一日 At 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
應付貿易款項	Trade payables		
– 六個月內	– Less than six months	10,819	13,467
– 六個月以上但一年內	– Over six months but less than one year	11,310	3,450
– 一年以上但兩年內	– Over one year but less than two years	–	–
– 兩年以上	– Over two years	988	988
		23,117	17,905
應計費用及其他應付款項	Accruals and other payables	11,246	11,325
應付一間關聯公司款項 (附註)	Amount due to a related company (Note)	58,538	51,713
合同負債	Contract liabilities	–	400
其他應付稅項	Other tax payables	1,083	208
		93,984	81,551

附註： 應付一間關聯公司款項乃無抵押、免息及須按要求償還。

Note: The amount due to a related company is unsecured, interest-free and repayable on demand.

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12. 公司債券

截至二零一七年十二月三十一日止年度，本公司發行五期3年至7.5年公司債券，本金總額為25,000,000港元（相等於約人民幣21,278,000元），將於二零二零年十月起至二零二五年五月期間到期。

兩期4年公司債券由蔣鑫先生（本公司執行董事）及蔣泉龍先生（蔣鑫先生之父親）認購，每期本金額為10,500,000港元（相等於每期約人民幣8,944,000元），於二零二一年十月到期。於二零二一年十月，兩期公司債券的到期日延長至二零三一年十月。

餘下三期本金總額4,000,000港元（相等於約人民幣3,390,000元）之3年至7.5年公司債券已由三名獨立第三方認購。

截至二零一八年十二月三十一日止年度，本公司向一名獨立第三方發行一期6個月公司債券，本金額為30,000,000港元（相等於約人民幣26,604,000元）。該期公司債券於二零一九年五月到期，而到期日進一步延長至二零二四年十一月。

公司債券未上市、無抵押且利息按固定年利率6%計算，連同每年延後收取之應付利息。公司債券之有效利率介乎約6%至10.4%。

12. CORPORATE BONDS

During the year ended 31 December 2017, the Company issued five tranches of 3 years to 7.5 years corporate bonds with aggregate principal amount of HK\$25,000,000 (equivalent to approximately RMB21,278,000) which will be matured during the period from October 2020 to May 2025.

Two tranches of 4 years corporate bonds were subscribed by Mr. Jiang Xin, the executive director of the Company, and Mr. Jiang Quanlong, father of Mr. Jiang Xin, with principal amount of HK\$10,500,000 each (equivalent to approximately RMB8,944,000 each) which were matured in October 2021. In October 2021, the mature dates of these two tranches corporate bonds were extended to October 2031.

The rest of three tranches of 3 years to 7.5 years corporate bonds with aggregate principal amount of HK\$4,000,000 (equivalent to approximately RMB3,390,000) were subscribed by three independent third parties.

During the year ended 31 December 2018, the Company issued one tranche of 6 months corporate bonds with a principal amount of HK\$30,000,000 (equivalent to approximately RMB26,604,000) to an independent third party. The bond matured in May 2019 and the mature date has been further extended to November 2024.

The corporate bonds are unlisted, unsecured and interest bearing at a fixed interest rate of 6% per annum with interest payable annually in arrears. The effective interest rates of the corporate bonds are ranged from approximately 6% to 10.4%.

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12. 公司債券(續)

償還之賬面值(根據認購協議所載之安排償還日期):

12. CORPORATE BONDS (CONTINUED)

Carrying amount repayable (based on the scheduled repayable dates set out in the subscription agreements):

	於二零二三年 六月三十日 At 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於二零二二年 十二月三十一日 At 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
非即期部分	50,549	47,540
Non-current portion		

13. 股本

13. SHARE CAPITAL

	股份數目 Number of shares 千股 '000	金額 Amount 千港元 HK\$'000
每股面值0.1港元的普通股	<i>Ordinary shares of HK\$0.1 each</i>	
法定:	Authorised:	
於二零二二年十二月三十一日、 二零二三年一月一日及 二零二三年六月三十日	As at 31 December 2022, 1 January 2023 and 30 June 2023	4,000,000 400,000
已發行及繳足:	Issued and fully paid:	
於二零二二年十二月三十一日、 二零二三年一月一日及 二零二三年六月三十日	As at 31 December 2022, 1 January 2023 and 30 June 2023	840,000 84,000
於二零二二年十二月三十一日、 二零二三年一月一日及 二零二三年六月三十日之 簡明綜合財務狀況表中呈列	Shown in the condensed consolidated statement of financial position as at 31 December 2022, 1 January 2023 and 30 June 2023	相等於約人民幣78,073,000元 Equivalent to approximately RMB78,073,000

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14. 有關聯人士交易

除於該等簡明綜合財務報表其他部份所披露之交易及結餘外，本集團亦訂立了下列重大有關聯人士交易：

14. RELATED PARTY TRANSACTIONS

In addition to the transactions and balances disclosed elsewhere in these condensed consolidated financial statements, the Group also entered into the following material related party transactions:

		本集團應付有關連人士的款項		相關利息開支	
		Amounts owed by the Group to related parties		Related interest expenses	
		於六月三十日	於十二月三十一日	截至六月三十日止六個月	
		As at 30 June	As at 31 December	Six months ended 30 June	
		二零二三年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 2022 人民幣千元 RMB'000 (經審核) (Audited)	二零二三年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
公司債券：	Corporate bonds:				
– 蔣鑫先生	本公司董事	10,059	9,465	285	273
– 蔣泉龍先生	本公司董事蔣鑫先生 之父親	10,059	9,465	285	273
	– Mr. Jiang Xin Director of the Company				
	– Mr. Jiang Quanlong Father of Mr. Jiang Xin, a director of the Company				

本公司董事認為上述交易是在日常業務過程中且根據規管該等交易之協議條款訂立。

The directors of the Company are of the opinion that the above transactions were entered into under normal course of business and in accordance with the terms of the agreements governing these transactions.



泛亞環保集團有限公司
Pan Asia Environmental Protection Group Limited

