

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)



2024 中期報告
Interim Report

Contents

目錄

Corporate Information	公司資料	2
Highlights of Interim Results	中期業績摘要	5
Business Review and Analysis	業務表現及分析	6
Business Prospect	業務展望	18
Financial Review and Financial Capital	財務表現與財務資本	20
Disclosure of Interests	權益披露	32
Other Information	其他資料	35
Report on Review of Condensed Interim Consolidated Financial Statements	簡明中期綜合財務報表審閱報告	38
Condensed Interim Consolidated Statement of Profit or Loss	簡明中期綜合損益表	40
Condensed Interim Consolidated Statement of Other Comprehensive Income	簡明中期綜合其他全面收益表	41
Condensed Interim Consolidated Statement of Financial Position	簡明中期綜合財務狀況表	42
Condensed Interim Consolidated Statement of Changes in Equity	簡明中期綜合權益變動表	44
Condensed Interim Consolidated Statement of Cash Flows	簡明中期綜合現金流量表	46
Notes to the Condensed Interim Consolidated Financial Statement	簡明中期綜合財務報表附註	47
Definitions	釋義	91



Corporate Information

公司資料

DIRECTORS

Executive Directors

Wang Xianfeng (*appointed as the chairman of the Board and chief executive officer of the Company on 5 July 2024*)

Xu Junmei

An Junjing (*resigned on 5 July 2024*)

Non-executive Directors

Sun Xu

Yin Xiong

Liu Guanhua

Independent Non-executive Directors

Qiu Xianhong

Gao Pei Ji

Zhang Yuntao

AUDIT COMMITTEE

Qiu Xianhong (*chairman*)

Sun Xu

Zhang Yuntao

REMUNERATION COMMITTEE

Qiu Xianhong (*chairman*)

Gao Pei Ji

Liu Guanhua

Zhang Yuntao

NOMINATION COMMITTEE

Wang Xianfeng (*appointed as chairman on 5 July 2024*)

Qiu Xianhong

Gao Pei Ji

Zhang Yuntao

An Junjing (*resigned on 5 July 2024*)

董事

執行董事

王先鋒 (於2024年7月5日獲委任
為董事會主席兼本公司首席執行官)

徐軍梅

安軍靖 (於2024年7月5日辭任)

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

審核委員會

邱先洪 (主席)

孫旭

張蘊濤

薪酬委員會

邱先洪 (主席)

高培基

劉冠華

張蘊濤

提名委員會

王先鋒 (於2024年7月5日獲委任為主席)

邱先洪

高培基

張蘊濤

安軍靖 (於2024年7月5日辭任)



**ENVIRONMENTAL, SOCIAL AND
GOVERNANCE COMMITTEE**

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

環境、社會及管治委員會

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

公司網址

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 2024.

董事會宣佈本集團截至2024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	
		2024 2024年 HK\$'000 千港元	2023 2023年 HK\$'000 千港元
Revenue	營業額	4,072,652	2,933,815
Profit attributable to the owners of the Company	本公司擁有人應佔溢利	113,122	179,692
Earnings per share	每股盈利		
– Basic	– 基本	HK1.49 cents 1.49港仙	HK2.36 cents 2.36港仙
– Diluted	– 攤薄	HK1.49 cents 1.49港仙	HK2.36 cents 2.36港仙
Interim dividend per share	每股中期股息	HK0.3 cents 0.3港仙	Nil 無

- Revenue of the Group for the Reporting Period was approximately HK\$4,073 million, representing an increase of approximately 39% as compared with the corresponding period of 2023.
- Profit for the Reporting Period attributable to the owners of the Company was approximately HK\$113 million, representing a decrease of approximately 37% as compared with the corresponding period of 2023.
- Basic earnings per share for the Reporting Period amounted to approximately HK1.49 cents, representing a decrease of approximately 37% as compared with the corresponding period of 2023.
- The Board has approved the distribution of interim dividend of HK0.3 cents per ordinary share for the six months ended 30 June 2024 (six months ended 30 June 2023: nil).
- 報告期內本集團營業額約4,073百萬港元，較2023年同期增加約39%。
- 報告期內本公司擁有人應佔溢利約113百萬港元，較2023年同期減少約37%。
- 報告期內每股基本盈利約1.49港仙，較2023年同期下降約37%。
- 董事會批准派發截至2024年6月30日止六個月之中期股息每股普通股0.3港仙(截至2023年6月30日止六個月：無)。

Business Review and Analysis

業務表現及分析

ANALYSIS OF THE BUSINESS ENVIRONMENT IN THE FIRST HALF OF 2024

Macroeconomic Environment

In the first half of 2024, the global economy has become more volatile as a result of the geopolitical fluctuations and the expectations of US rate cuts. Meanwhile, the continuous tension in the supply and demand in global energy has led to a critical situation in energy security and energy independence. At the same time, against the development trend of the nuclear power with structural shortages in the supply side and steady growth in the demand side of natural uranium, the imbalance between supply and demand is getting more pronounced. 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 2024, the net installed capacity of global transportable nuclear power units (416 units) was 375GWe while the net installed capacity of global nuclear power units under construction (59 units) was 62GWe. In the first half of 2024, there were four new grid-connected units globally, being located in China, India, the US and the United Arab Emirates, and the total installed capacity was 4GWe. There were four new units in operation, two of which were in China, and the total installed capacity was 5GWe. One unit was shutdown in Russia, and the total installed capacity was 1GWe.

Since 2022, with the intensification of the global energy crisis, carbon neutrality and carbon peaking have reached a consensus globally, energy security and energy independence have been emphasized like 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. The development of nuclear power has become a common consensus, and the recovery of the global nuclear power industry is accelerating.

2024年上半年經營環境分析

宏觀經濟環境

2024年上半年，受地緣政治波動、美國降息預期等因素影響，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；同時，天然鈾供給端的結構性短缺困境與需求端不斷增長的核電發展態勢，使供需關係失衡日益明顯。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2024年6月30日，全球可運核電機組淨裝機容量為375GWe(416台)，全球在建核電機組淨裝機容量為62GWe(59台)。2024年上半年，全球新並網機組4台，分別來自中國、印度、美國和阿拉伯聯合酋長國，總裝機容量為4GWe；新開工機組4台，其中2台來自中國，總裝機容量為5GWe；關停機組1台，來自俄羅斯，總裝機容量為1GWe。

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，核電大發展已成為共識，全球核電產業正在加速回暖。



Business Review and Analysis

業務表現及分析

Developments relating to nuclear power in major countries in the first half of 2024 are as follows:

Increasing the Installed Capacity of Nuclear Power

- In January, the UK published a roadmap for the development of nuclear power before 2050, which aims to increase the UK's installed nuclear capacity to 24GWe (four times the 2023 level).
- In February, India planned to build 18 new nuclear reactors by 2032, bringing in 13.8GWe of total new installed capacity.
- In June, the US Department of Energy announced the goal to triple nuclear power capacity by 2050 (an increase of 200GWe).

Funding Support for Development of Nuclear Power

- In January, the UK government provided an additional £ 1.3 billion for the construction of the Sizewell C nuclear power station.
- In January, the US provided a USD1.5 billion loan to the closed Palisades Nuclear Plant in Michigan to facilitate its reopening.
- In February, the US Senate published the bill of the "Emergency National Security Supplemental Appropriations Act", amounting to USD118 billion, where USD2.7 billion was allocated from the Civil Nuclear Credit program to fund the construction of the US uranium enrichment capacity.
- In March, the US unveiled its Fiscal Year 2025 Budget, where USD1.6 billion would be allocated to the development of the US nuclear fuel supply in response to sanctions against Russia.

2024年上半年，主要國家有關核電的動態如下：

提高核電裝機容量

- 1月，英國發佈2050年前核能發展路線圖，計劃屆時將英國核電裝機容量提升至24GWe(2023年的4倍)。
- 2月，印度計劃至2032年新建18座核反應堆，總計將帶來13.8GWe的新增裝機容量。
- 6月，美國能源部發佈核電發展目標，即到2050年將核電容量增加三倍(增加200GWe)。

提供核電發展資金支持

- 1月，英國政府追加13億英鎊建設Sizewell C核電站。
- 1月，美國向已關停的密歇根州Palisades核電站提供15億美元貸款以推進其重啟。
- 2月，美國參議院發佈總價值為1,180億美元的《緊急國家安全補充法案》草案，將從「民用核信用計劃」專項基金劃撥27億美元投入美國鈾濃縮產能建設。
- 3月，美國公佈《2025年度財政預算計劃》，將撥款16億美元發展美國核燃料供應，以應對對俄制裁。



Business Review and Analysis

業務表現及分析

Introducing Protective Policies for the Development of Nuclear Energy

- In February, Japan placed uranium on its list of “specified critical minerals” to secure a stable supply under the protection of the “Economic Security Promotion Act”.
- In April, the US Senate passed the “Prohibiting Russian Uranium Imports Act”, which was officially signed by US President Joe Biden in May, banning the US nuclear plant owners from importing Russian enriched uranium for 90 days after the signing, with temporary waivers allowed until January 2028.

Reopening and Extending Nuclear Generating Units

- In March, Japan increased its efforts to reopen the world’s largest nuclear power plant, Tokyo Electric Power’s Kashiwazaki-Kariwa Nuclear Power Station (seven reactors with a total installed capacity of 8.2GWe).
- In May and June, Japan approved a 20-year extension to the operating life of Units 3 and 4 of the Takahama Nuclear Power Station (to 2045) and a 10-year extension to the operating life of Units 3 and 4 of the Oi Nuclear Power Station (to 2031 and 2032, respectively).

Multinational Co-operation to Promote Nuclear Power Development

- In March, more than 30 countries participated in the First Nuclear Energy Summit to explore together the important role of nuclear energy in reducing the use of fossil fuels, enhancing energy security and promoting economic development.
- In June, the Vietnam and Russia governments explored potential co-operation opportunities in nuclear energy and signed a memorandum of understanding on nuclear power co-operation.

In summary, the development of nuclear power in emerging countries is making robust progress and the attitude of developed countries towards nuclear power has become more active. We believe that there will be a steady rise in the market demand for natural uranium in the future.

出台核能發展保護政策

- 2月，日本將鈾添加至「特定重要物資」名單，以在《經濟安全促進法》的保護下獲得穩定供應。
- 4月，美國參議院通過《禁止俄羅斯鈾進口法案》，美國總統拜登於5月正式簽署該法案，將在簽署後90天內禁止美國核電業主進口俄羅斯濃縮鈾，但在2028年1月前允許臨時豁免。

重啟、延壽核電機組

- 3月，日本加大力度推進重啟世界最大核電站——東京電力柏崎刈羽核電站(共7台反應堆，總裝機容量8.2GWe)。
- 5-6月，日本批准高濱核電站3、4號機組延長20年運營壽命(至2045年)，以及大井核電站3、4號機組延長10年運營壽命(分別運行至2031、2032年)。

多國合作以推動核電發展

- 3月，30餘國參加「首屆核能峰會」，共同探討核能在減少化石燃料使用、加強能源安全、促進經濟發展等方面的重要作用。
- 6月，越南與俄羅斯政府探討核能領域的潛在合作機會，並簽署核電合作備忘錄。

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。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 2024, with the apparent growth in nuclear power demand, the stable and sufficient supply of natural uranium as the major fuel of nuclear power has become the primary prerequisite for capacity expansion of the nuclear power industry. From September 2023 to January 2024, the spot price of natural uranium experienced rapid and continuous growth, and although it declined from February to July 2024, it still remained at a high level, hovering between the range of USD80-90/lbU₃O₈.^{Note} During the corresponding period, the price of long-term trade steadily increased, suggesting that there is still a demand for more long-term trade contracts from nuclear power plant owners and the industry is on the road to rapid recovery.

In June 2024, the average spot price of natural uranium published by UxC and TradeTech was both USD84.38/lbU₃O₈, representing a decrease of 7.3% as compared to the beginning of 2024, and the highest spot price in the first half of the year was USD106/lbU₃O₈. Meanwhile, the average long-term price indicator of UxC and TradeTech was USD79.50/lbU₃O₈ in June, representing an increase of 16.9% from the beginning of 2024. The continuous increase in the price of long-term trade was mainly driven by a gradual recovery of the market as a result of output growth on the supply side that was weaker than expected and a gradual upturn in procurement activities by owners and producers.

Natural uranium deposits in production are mainly located in regions (countries) such as Central Asia (Kazakhstan and Uzbekistan), North America (Canada), Australasia (Australia) and Africa (Namibia, Niger and South Africa). According to the information of UxC, in 2023, a total of approximately 54,390tU was produced globally, representing an increase of 6.3% compared with 2022. Since 2023, following the increase in uranium prices, production of some mines that have been shut down for maintenance due to economic reasons have gradually resumed production, and the progress of construction and drilling of mines which are under construction and advanced exploration is also expected to accelerate. However, at the same time, due to the low global exploration investment expenditure for more than ten years in a row after the Fukushima nuclear accident, the resumed production of some mines fell short of expectations.

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 (tU) and million pounds of natural uranium. 1tU equals to approximately 2,599.78 lb of U₃O₈.

天然鈾市場情況

2024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9月至2024年1月，天然鈾現貨價格出現快速、持續上漲現象，2024年2月至7月，現貨價格有所回落，但仍保持高位水平，維持80-90美元/lbU₃O₈區間內上下波動；同期，長貿價格穩步走高，意味著核電業主仍有簽訂更多長貿合同的需求，行業步入快速復甦之路。

2024年6月，UxC及TradeTech公佈的天然鈾現貨價格的平均值為84.38美元/lbU₃O₈，較2024年初下降7.3%，上半年現貨價格最高為106美元/lbU₃O₈；同時，6月，UxC和TradeTech長期指數的平均值為79.50美元/lbU₃O₈，較2024年初上漲16.9%。長貿價格的持續上漲主要來自供應端產量增長不及預期，以及業主和生產商入場採購行為逐漸活躍，帶動市場逐步復甦。

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）等地區（國家）。根據UxC數據，2023年全球共生產約54,390tU，較2022年上漲6.3%。2023年以來，隨著鈾價上漲，部分此前因經濟型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；但同時，由於福島核事故後，連續十餘年內全球勘探投資支出較少，部分礦山復產不及預期。

*註：*國際慣例上，國際鈾產品貿易中天然鈾常用計量單位為磅(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 lbU₃O₈。

Business Review and Analysis

業務表現及分析

The key events on the supply side of global natural uranium in the first half of 2024 are as follows:

Resumption/Commission of Uranium Mines Below Expectations

- In January, Kazatomprom stated that due to the supply issue of sulfuric acid and delays in the construction of new mines, capacity utilization rate is expected to be 83% in 2024 (unable to return to the previously announced level of 90%), and also indicated that there were uncertainties as to whether it would be able to resume 100% capacity in 2025.
- Development of the Zuuvch-Ovoo uranium mine in Mongolia faced delays (production originally scheduled to commence in 2028).
- Russian company PIMCU announced that the production of its No. 6 uranium mine project will kick off in 2028 (two years behind original schedule).

Reopening of Uranium Mines

- The Honeymoon uranium mine of Boss Energy has officially reopened and resumed production, with an estimated annual capacity of 942tU.
- The Langer Heinrich uranium mine of Paladin has officially reopened and completed production and shipment of its first batch of uranium products. The production capacity is expected to be 1,538-1,730tU in 2025.
- IsoEnergy planned to restart the uranium mine project of Tony M in the first half of 2024, with production resuming in 2025 (the previous production capacity was 385tU).

2024年上半年，全球天然鈾供應端的主要事件如下：

鈾礦復產／投產不及預期

- 1月，哈原工稱由於硫酸供應問題和新礦區建設延誤，2024年產能利用率預計為83%（無法恢復至之前公告的90%水平），以及，其表示2025年能否恢復100%產能也存在不確定性。
- 蒙古Zuuvch-Ovoo鈾礦開發面臨延遲（原計劃於2028年開始生產）。
- 俄羅斯PIMCU公司宣佈旗下6號鈾礦項目將在2028年開始生產（晚於原計劃2年）。

鈾礦重啟

- Boss Energy旗下Honeymoon鈾礦正式重啟投產，預計年產能為942tU。
- Paladin旗下Langer Heinrich鈾礦已正式重啟，並完成第一批鈾產品的生產和裝運；預計2025年產量為1,538-1,730tU。
- IsoEnergy公司計劃2024年上半年重啟Tony M鈾礦項目，使其在2025年恢復生產（該項目以往產能為385tU）。



Business Review and Analysis

業務表現及分析

Progress at Other Uranium Mines

- The Alta Mesa uranium mine of Boss Energy was officially commissioned and is expected to produce 578tU per annum.
- The Somaïr uranium mine in Niger of Orano, a French company, resumed transportation and logistics in January following a suspension due to unrest. In June, the company was sanctioned by the Nigerian military government, which withdrew its mining rights to the Imouraren uranium mine.

In summary, despite high spot prices and rising long-term trade uranium prices, there is no way to drive the release of large volumes of natural uranium supply into the market, with uranium mines failing to meet expectations for resumption, commissioning and reopening, and there is a high degree of uncertainty on the supply side. Meanwhile, with the US's sanction on Russia's low-enriched uranium in place, the global natural uranium supply and demand pattern may change in the future.

In addition, the resumption of market participation by financial institutions, such as the new USD1 billion ATM (over-the-counter) financing programme without a "call" feature of SPUT Physical Uranium Trust Fund, also signaled a further recovery in the natural uranium market.

其他鈾礦運行進度

- Boss Energy旗下Alta Mesa鈾礦正式投產，預計年產量為578tU。
- 法國Orano公司旗下位於尼日爾的Somaïr鈾礦在1月恢復此前因動亂而暫停的運輸物流。6月，該公司遭尼日爾軍政府制裁、收回其伊姆鈾礦採礦權。

綜上可見，儘管現貨價格高位震盪、長貿鈾價持續上漲，但仍不能推動大量天然鈾供應釋放至市場中，鈾礦復產、投產及重啟不及預期情形頻發，供應端存在較大不確定性。同時，隨著美國制裁俄羅斯低濃鈾法案落地，未來或將造成全球天然鈾供需格局轉變。

此外，金融機構恢復市場參與力度，如SPUT天然鈾實物投資基金將進行新一輪10億美元ATM(場內股權融資)融資計劃、且不會實施「贖回」功能，也標誌著天然鈾市場將進一步復甦。



Business Review and Analysis

業務表現及分析

SUMMARY OF OPERATION IN THE FIRST HALF OF 2024

Overall operation

During the Reporting Period, the Group realized profit of HK\$113 million and revenue of HK\$4,073 million, representing a decrease of 37% and an increase of 39%, respectively, as compared with the corresponding period of 2023. The decrease in profit was mainly due to the increase in income tax expenses.

During the Reporting Period, the total equity source of the Group was 39,000tU and equity production was 624tU.

Natural Uranium Trading

During the Reporting Period, the Group completed the procurement and sale of 564tU uranium off-taken from Semizbay-U and Ortalyk pursuant to the annual off-take arrangement with Semizbay-U and Ortalyk, which generated trading revenue of approximately HK\$893 million, with the average sales price of USD78.47/lbU₃O₈ and an average sales cost of USD86.41/lbU₃O₈.

During the Reporting Period, CGN Global newly entered into sales contracts for a total of 3,665tU of natural uranium, among which, 90% of the sales were contracted with clients from Europe, 7% of the sales were contracted with clients from Asia and 3% of the sales were contracted with clients from North America. Meanwhile, CGN Global completed the delivery of 2,355tU of natural uranium and recorded revenue of USD410 million (approximately HK\$3,180 million). As at 30 June 2024, CGN Global had contracted natural uranium sales of 875tU at a weighted average cost of USD73.85/lbU₃O₈, and contracted but not delivered natural uranium sales of 4,613tU, with a weighted average selling price of USD75.47/lbU₃O₈.

2024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113百萬港元及營業額4,073百萬港元，較2023年同期分別下降37%和上升39%。溢利下降的主要原因是所得稅費用上升。

報告期內，本集團總權益資源量為39,000tU，權益產量為624tU。

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564tU從謝公司、奧公司包銷鈾產品採購與銷售，實現貿易收入約893百萬港元。平均銷售價格為78.47美元/lbU₃O₈，平均銷售成本為86.41美元/lbU₃O₈。

報告期內，中廣核國際銷售公司新簽訂3,665tU天然鈾銷售合同，其中90%的銷售量來自歐洲的合同客戶，7%的銷售量來自亞洲的合同客戶，3%的銷售量來自北美洲的合同客戶。與此同時，中廣核國際銷售公司總計交付天然鈾2,355tU，實現銷售收入410百萬美元（約3,180百萬港元）。截至2024年6月30日，中廣核國際銷售公司持有天然鈾875tU，加權平均成本為73.85美元/lbU₃O₈，持有已簽訂但尚未交付的天然鈾銷售量4,613tU，加權平均售價為75.47美元/lbU₃O₈。



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. Semizbay Mine and the Irkol Mine exceeded their planned production target for the first half of the year. The planned uranium extracted was 471tU with an actual extraction of 477tU and the completion rate of planned production was 101% in the first half of the year; among which, actual uranium extracted from the Semizbay Mine and the Irkol Mine was 182tU and 295tU, respectively, in the first half of the year. The average production costs of the Semizbay Mine and the Irkol Mine were USD31.93/lbU₃O₈ and USD23.83/lbU₃O₈, respectively.

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\$525 million as at 30 June 2024, representing 6.84% of the total assets of the Group.

During the Reporting Period, the Group received a total of HK\$201 million dividend (net of tax) from Semizbay-U and the Group's share of results of Semizbay-U amounted to HK\$208 million, representing an increase of 195% as compared with the corresponding period of 2023, which was mainly due to the increase in profit of Semizbay-U as compared with the corresponding period of 2023 as a result of the increase in price of natural uranium and the increase in sales volume, which led to the increase in the Group's share of result of Semizbay-U as compared with the corresponding period of 2023.

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，謝公司生產經營正常，未出現重大安全事故，謝、伊兩礦山超額完成上半年採鈾計劃。上半年採鈾計劃471tU，實際採鈾量477tU，生產計劃完成率101%；其中，謝礦實際採鈾量182tU，伊礦實際採鈾量295tU。謝礦和伊礦上半年平均生產成本分別為31.93美元/lbU₃O₈和23.83美元/lbU₃O₈。

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2024年6月30日的金額為525百萬港元，佔本集團總資產的6.84%。

報告期內，本集團自謝公司收取合共為201百萬港元的分紅(除稅後)，而本集團應佔謝公司業績為208百萬港元，較2023年同期上升195%。主要原因是天然鈾價格上漲及銷售量上升，帶動謝公司溢利較2023年同期上升，從而本集團應佔謝公司業績較2023年同期上升。



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, there were no major safety incidents in the course of production and operation of Ortalyk, and the planned production has not been completed. The planned uranium production was 905tU with actual production of 858tU and the completion rate of planned production was 95% in the first half of the year; among which, actual uranium extracted from the Central Mynkuduk Deposit and Zhalpak Deposit was 792tU and 66tU, respectively, with the Central Mynkuduk Deposit and Zhalpak Deposit completing 93% and 119% of the planned production, respectively, due to insufficient supply of sulfuric acid. The average production costs of the Central Mynkuduk Deposit and the Zhalpak Deposit were USD22.45/lbU₃O₈ and USD32.60/lbU₃O₈, 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\$3,195 million as at 30 June 2024, representing 41.61% of the total assets of the Group.

During the Reporting Period, the Group received a total of HK\$247 million dividend (net of tax) from Ortalyk and the Group's share of results of Ortalyk amounted to HK\$234 million, representing an increase of 481% as compared with the corresponding period of 2023, which was mainly due to the increase in profit of Ortalyk as compared with the corresponding period of 2023 as a result of the increase in price of natural uranium, which led to the increase in the Group's share of result of Ortalyk as compared with the corresponding period of 2023.

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，奧公司生產經營過程中未出現重大安全事故，未完成採鈾計劃。上半年採鈾計劃905tU，實際採鈾量858tU，生產計劃完成率95%；其中，中礦和扎礦實際採鈾量分別為792tU和66tU，因硫酸供應不足，中礦完成計劃93%，扎礦完成計劃119%。中礦和扎礦上半年平均生產成本分別為22.45美元/lbU₃O₈和32.60美元/lbU₃O₈。

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2024年6月30日金額為3,195百萬港元，佔本集團總資產的41.61%。

報告期內，本集團自奧公司收取合共為247百萬港元的分紅(除稅後)，而本集團應佔奧公司業績為234百萬港元，較2023年同期上升481%。主要原因是天然鈾價格上漲，帶動奧公司溢利較2023年同期上升，從而本集團應佔奧公司業績較2023年同期上升。



Business Review and Analysis

業務表現及分析

Uranium Resource Exploration of Fission

As at the end of the Reporting Period, the Group was interested in 11.31% 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 southwest margin of Saskatchewan's Athabasca Basin in Canada.

During the Reporting Period, based on the information available to the Board and publicly available information, Fission focused on the development of its PLS project. On 5 March 2024, Fission submitted a draft environmental impact statement report to Saskatchewan, which will be reviewed by the environmental protection authority and the review is expected to be completed in 2024. The report is critical to the approval of the mining license in Saskatchewan. Meanwhile, the drilling of 35 engineering geological holes was completed for the PLS project, including 27 holes with a total length of 868 metres in the tailings management facility area, 4 holes with a total length of 80.1 metres in the waste management area and 4 holes with a total length of 330.8 meters in the ventilation shaft area. These engineering geological holes further identified the quantity and size of gravels underneath the caprock and the nature and condition of the basement rock, which will provide the basis for detailed engineering design in the second half of the year. In addition, during the Reporting Period, Fission completed the drilling of 19 holes in the R1515W area for the drilling and exploration of approximately 58,300 metres to increase the amount of its resources, which enabled the inclusion of the area's resources in the scope of mining. In addition, Fission also drilled 15 holes with a total length of approximately 6,650 metres at the target exploration areas surrounding the 3R mineral deposit, including Bridle, Saddle, Holster, Pistol and Saloon, where intersected good ore-hosting rocks and strong hydrothermal alteration were identified, indicating that there is still certain mining potential around the 3R mineral deposit.

On 24 June 2024, Paladin Energy Limited ("**Paladin**", listed on the Australian Securities Exchange under the symbol "PDN" and on the OTCQX marketplace in the US under the symbol "PALAF") announced the signing of a definitive agreement with Fission in respect of Paladin's merger and acquisition of 100% equity interest in Fission at a consideration of CAD1.14 billion. Fission plans to hold a special meeting on 26 August 2024 to approve the agreement, which will be submitted to the government of Canada for approval.

Fission公司鈾資源勘探

截至報告期末，本集團持有Fission公司11.31%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公司重點致力於旗下PLS項目的開發工作。2024年3月5日，Fission公司向薩斯卡徹溫省提交了環境影響陳述報告草稿，薩斯卡徹溫省環境保護部門將對該報告進行審查，預計於2024年內完成審核。該報告對薩斯卡徹溫省礦建許可批准至為重要。同時，PLS項目完成了35個工程地質鑽孔的施工，其中尾礦管理設施區完成27個鑽孔、868米，廢棄物管理區完成4個鑽孔、80.1米，通風井區完成4個鑽孔、330.8米。這些工程地質鑽孔進一步查明蓋層內礫石的數量及大小以及基底岩石的性質狀況，為下半年詳細工程設計提供了依據。另外，報告期內，Fission公司還在R1515W地區完成19個鑽孔，約58,300米鑽探工作量進行資源量升級，將使該區的資源能夠納入採礦範圍。此外，Fission公司還在3R礦床外圍的Bridle、Saddle、Holster、Pistol和Saloon等勘查靶區施工15個鑽孔，約6,650米進行找礦，發現很好的賦礦巖系和強烈的熱浪蝕變，顯示3R礦床外圍仍有一定的找礦潛力。

2024年6月24日，Paladin Energy Limited ("**Paladin**")，於澳大利亞證券交易所上市，代號「PDN」，於美國OTCQX交易市場上市，代號「PALAF」宣佈與Fission公司簽訂確定性協議，Paladin作價11.4億加元併購Fission公司100%股權。Fission公司計劃2024年8月26日召開特別大會對該事項進行審批，並將遞交加拿大政府審批。

Business Review and Analysis 業務表現及分析

The Company acquired 19.99% interest in Fission in 2016 at a consideration of CAD82.2 million which has been subsequently diluted to 11.31% as a result of issue of new shares by Fission to investors as well as under the share option scheme of Fission. Such 11.31% interest in Fission is recognised as interest in an associate of the Group, amounting to HK\$571 million as at 30 June 2024, representing 7.43% 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 held the 2023 annual results press conference as well as a number of regular investor meetings. Meanwhile, the Company has also been able to share and disseminate information about the Company, natural uranium industry and its investment value in a timely manner through active participation in offline brokerage strategy sessions, one-to-one/one-to-many roadshows and counter roadshow meetings, hosted offline research on the Company for analysts and investors and enhancing media publicity. In the first half of 2024, the Company participated in more than 30 strategy meetings, actively communicated with more than 100 institutional investors, and obtained 17 analyst reports, which were widely recognized by investors and analysts.

In addition, the Company actively participated in authoritative media awards and won the “Best Capital Market Communication Award” and “Best Director Award” from Roadshow, the “Top 10 Chief Financial Officer Award” and the “Top 100 Secretary of the Board Award” from Judongmi, the “Best Investor Relations Award” from Hong Kong Investor Relations Association and the “Best Investor Relations Award” from China Financial Market, thus expanding the Company’s influence in the capital market.

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11.31%，該11.31%的Fission公司權益獲確認為本集團於聯營公司的權益，於2024年6月30日金額為571百萬港元，佔本集團總資產7.43%。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2023年度業績發佈會並定期組織投資者交流會。同時，本公司亦通過積極參加線下券商策略會、一對一/一對多路演及反路演會議、接待分析師及投資人線下調研公司、加強媒體宣傳等途徑，及時分享及傳遞公司、天然鈾行業的信息及投資價值。2024年上半年，本公司累計參加策略會30餘場、與100餘名機構投資者進行積極溝通，並獲得17篇分析師報告，得到市場投資者和分析師的廣泛認可。

此外，公司積極參與權威媒體獎項參評，並獲得路演中「最佳資本市場溝通獎」和「最佳總監獎」、聚董秘「十佳財總獎」和「百佳董秘獎」、香港投資者關係協會「最佳投資者關係獎」以及中國融資「最佳投資者關係獎」，擴大公司在資本市場的影響力。



Business Review and Analysis 業務表現及分析

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.

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。



Business Prospect 業務展望

In the second half of 2024, the Company will continue to promote procurement of natural uranium and sale arrangement 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 the scale of trade, improve trading quality and increase profitability while maintaining close control over risks.

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 that the production tasks will be completed in the second half of the year and that the annual production, profit and sales targets can be achieved. Going forward, the Company will focus on the insufficient supply of sulphuric acid at Oratlyk to complete the annual planned production of uranium and ensure the completion of the annual mine construction missions of Zhalpak through strict supervision and in-depth participation in the mine expansion plan of Zhalpak. In addition, the Company will continue to provide strong support to Semizbay-U and Ortalyk in terms of technological innovation to ensure that the production and operation targets are met with high efficiency and quality.

In respect of Fission, the Company mainly relies on the Board to exert influence by participating in its major decision-making, while it continues to deepen the technical support to the PLS project, thereby enhancing regular technical exchange. In 2024, the Company will strengthen the communication and exchange with Fission, especially for the discussion of the environmental impact statement report of the PLS project and the progress of the mining license application.

In the second half of 2024, the Company will deepen its market expansion strategy and actively participate in various marketing activities to further broaden its brand awareness and market influence, thereby demonstrating steady development and positive image of the Company in all aspects.

2024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安排。

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。

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。後續本公司將重點關注奧公司硫酸供應不足問題，以完成年度採鈾計劃，同時通過嚴格監督及深入參與扎礦礦建支持，以保證完成扎礦年度礦建計劃。此外，本公司繼續大力支持謝公司和奧公司工藝技術創新工作，以保障高效、高質量完成生產經營指標。

對於Fission公司，本公司主要依托董事會參與其重大事項決策來施加影響，同時不斷深化對PLS項目的技術支持，加強定期技術交流。2024年，本公司將加強與Fission公司的溝通與交流，特別是針對PLS項目環境影響陳述報告和採礦證申請進展方面的討論。

2024年下半年，本公司將深化市場拓展戰略，通過積極參與各類市場活動，進一步拓寬品牌知名度與市場影響力，全方位展現公司的穩健發展與積極形象。



Business Prospect 業務展望

Meanwhile, the Company will unswervingly implement the concept of sustainability, integrate it into every aspect of its business through the top-down approach, and strive to continuously optimise and enhance its ESG (Environmental, Social and Governance) management level. We will continue to deepen its development in the field of uranium resources, step up our exploration and development efforts, and construct a series of uranium resource projects with long-term sustainability potentials, in order to promote the sustainable growth, transformation and upgrades of the businesses of the Company.

In order to establish a sound and long-term incentive and restraint mechanism and promote the quality development of the Company, the Company will continue to explore medium and long-term incentive schemes, such as share option scheme, on the basis of the existing incentive system, with a view to link the growth of employees with the development of the Company, fully mobilise the enthusiasm of its senior and middle-level management and core backbone staff, and stimulate corporate vitality.

與此同時，公司也將堅定不移地踐行可持續發展理念，通過自上而下的方式，將其融入每一個業務環節，致力於不斷優化和提升ESG(環境、社會與管治)管理水平。我們將持續深耕鈾資源領域，加大勘探與開發力度，構建一系列具備長期可持續發展潛力的鈾資源項目，推動公司業務的持續增長與轉型升級。

為建立健全長效激勵約束機制，推動公司高質量發展，在現有激勵體系的基礎上，本公司將繼續探索股份期權等中長期激勵計劃，旨在將員工的成長與公司發展聯繫起來，充分調動公司中高層管理人員和核心骨幹員工的積極性，激發企業活力。



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	
		2024 2024年 (Unaudited) (未經審核)	2023 2023年 (Unaudited) (未經審核)
Profitability indicators		盈利能力指標	
Gross profit margin (%) ¹	毛利率(%) ¹	-1.39	6.36
EBITDA (HK\$ million) ²	EBITDA(百萬港元) ²	379.27	295.66
EBITDA/Revenue ratio (%) ³	EBITDA/營業額比率(%) ³	9.31	10.08
Net profit margin (%) ⁴	淨溢利率(%) ⁴	2.78	6.12
Operating ability indicators		營運能力指標	
Days sales of inventory – Average (Days) ⁵	存貨周轉天數 – 平均(天) ⁵	44	130
Trade receivables cycle – Average (Days) ⁶	應收賬款周轉天數 – 平均(天) ⁶	28	28
Investment return indicators		投資回報指標	
Return on equity (%) ⁷	權益回報率(%) ⁷	2.89	5.21
Profit attributable to the owners of the Company to revenue ratio (%) ⁸	本公司擁有人應佔溢利與營業額比率(%) ⁸	2.78	6.12
Return on total assets (%) ⁹	總資產回報率(%) ⁹	1.57	2.58

		As at 30 June 2024 2024年 6月30日 (Unaudited) (未經審核)	As at 31 December 2023 2023年 12月31日 (Audited) (經審核)
Repayment ability indicators		償債能力指標	
Current ratio (%) ¹⁰	流動比率(%) ¹⁰	151.93	159.14
Debt to asset ratio (%) ¹¹	資產負債比率(%) ¹¹	48.62	42.52
Gearing ratio (%) ¹²	資本負債比率(%) ¹²	94.61	73.97



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	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023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	4,072,652	2,932,207	1,140,445	39
Property investment	物業投資	-	1,608	(1,608)	(100)
Total revenue	營業額總額	4,072,652	2,933,815	1,138,837	39

During the Reporting Period, the Group recorded revenue of HK\$4,073 million, representing an increase of approximately 39% as compared with the corresponding period of 2023, which was mainly due to the increase of natural uranium price and the grasp of opportunities in active natural uranium market by CGN Global, which resulted in an increase in the sales volume in the first half of 2024, and hence a corresponding increase in turnover.

報告期內，本集團實現營業額4,073百萬港元，較2023同期增加約39%，主要原因是天然鈾價格上升和中廣核國際銷售公司把握天然鈾市場活躍時機，2024年上半年銷售量增加，營業額相應增加。

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	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023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	4,129,084	2,747,158	1,381,926	50
Total cost of sales	銷售成本總額	4,129,084	2,747,158	1,381,926	50

During the Reporting Period, the cost of sales of the Group amounted to HK\$4,129 million, representing an increase of approximately 50% as compared with the corresponding period of 2023 which was mainly due to the increase of natural uranium price and the grasp of opportunities in active natural uranium market by CGN Global with increased business volume in the first half of 2024, resulting in a corresponding increase in cost of sales.

報告期內，本集團銷售成本為4,129百萬港元，較2023同期增加約50%，主要原因是天然鈾價格上升和中廣核國際銷售公司把握天然鈾市場活躍時機，2024年上半年業務量增加，銷售成本相應增加。



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\$31 million, representing an increase of 60% as compared with the corresponding period of 2023 which was mainly due to the increase in interest income and exchange gain.

Selling and Distribution Expenses

During the Reporting Period, the selling and distribution expenses of the Group amounted to HK\$5 million, representing a decrease of 42% as compared with the corresponding period of 2023, which was mainly due to the decrease in storage expenses of natural uranium inventories.

Administrative Expenses

During the Reporting Period, the administrative expenses of the Group amounted to HK\$26 million, representing an increase of 22% as compared with the corresponding period of 2023, which was mainly due to the donation to Kazakhstan rain disaster.

Share of Results of a Joint Venture

During the Reporting Period, the share of results of a joint venture amounted to HK\$208 million, representing an increase of approximately 195% as compared with the corresponding period of 2023, which was mainly due to the increase in profit of Semizbay-U as compared with the corresponding period of 2023 as a result of the increase in price of natural uranium and the increase in sales volume, which led to the increase in the Group's share of result of Semizbay-U as compared with the corresponding period of 2023.

Share of Results of Associates

The Company's associates include Fission and Ortalyk. The Company's share of results of Fission was profit of HK\$4.53 million (corresponding period of 2023: profit of HK\$9.31 million), which included the attributable loss for the Reporting Period of HK\$3.23 million (corresponding period of 2023: loss of HK\$4.65 million), the gain on deemed disposal of HK\$7.76 million (corresponding period of 2023: the loss on deemed disposal of HK\$2.08 million) and there was no reversal of long-term investment impairment (corresponding period of 2023: HK\$16.04 million).

其他經營收入

報告期內，本集團其他經營收入為31百萬港元，較2023年同期增加約60%，主要原因是利息收入和滙兌收入增加。

銷售及分銷開支

報告期內，本集團銷售及分銷開支為5百萬港元，較2023年同期減少約42%，主要原因是天然鈾存貨倉儲費用減少。

行政開支

報告期內，本集團行政開支為26百萬港元，較2023年同期上升約22%，主要原因是對哈薩克斯坦雨災的捐贈。

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208百萬港元，較2023年同期上升約195%，主要原因是天然鈾價格上漲及銷售量上升，帶動謝公司溢利較2023年同期上升，從而本集團應佔謝公司業績較2023年同期上升。

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4.53百萬港元(2023年同期：溢利9.31百萬港元)，包括報告期內應佔虧損3.23百萬港元(2023年同期：虧損4.65百萬港元)，視同處置收益7.76百萬港元(2023年同期：視同處置虧損2.08百萬港元)和無長期投資減值回撥(2023年同期：16.04百萬港元)。

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 has not issued any ordinary shares (year ended 31 December 2023: 50,141,400 ordinary shares in aggregate) through the ATM program.

Fission entered into an agreement with several financial institutions (“**Underwriters**”), pursuant to which the Underwriters have agreed to purchase, on a “bought deal” basis, 63,560,000 ordinary shares (year ended 31 December 2023: 7,731,092 flow through ordinary shares) of Fission at a price of CAD1.18 per ordinary share for gross proceeds of CAD75,001,000 during the Reporting Period (year ended 31 December 2023: at a price of CAD1.19 per flow through share for gross proceeds of CAD9,200,000).

During the Reporting Period, Fission has not issued any ordinary shares under directors remuneration plan (year ended 31 December 2023: 205,601 ordinary shares) and has not issue any ordinary shares upon exercise of share options granted to directors, employees, officers and consultants under the share option scheme (2023: 4,564,625 ordinary shares). In addition, during the Reporting Period, Fission issued 25,186,964 ordinary shares (year ended 31 December 2023: 330,000 ordinary shares) upon exercise of warrants.

As a result, the Group’s interest in Fission reduced by 1.31% in total from 12.62% as at 31 December 2023 to 11.31% as at 30 June 2024.

During the Reporting Period, the Company’s share of results of Ortalyk amounted to HK\$234.20 million, representing an increase of approximately 481% as compared with the corresponding period of 2023, which was mainly due to the increase in profit of Ortalyk as compared with the corresponding period of 2023 as a result of the increase in price of natural uranium, which led to the increase in the Group’s share of result of Ortalyk as compared with the corresponding period of 2023.

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公司並無透過該計劃發行任何普通股（截至2023年12月31日止年度：合共50,141,400股普通股）。

Fission公司與若干金融機構（「**包銷商**」）訂立協議，據此，包銷商同意按全數包銷基準按每股普通股1.18加元的價格購買Fission公司63,560,000股普通股（截至2023年12月31日止年度：7,731,092股流轉普通股），所得款項總額為75,001,000加元（截至2023年12月31日止年度：按每股流通股份1.19加元的價格，所得款項總額為9,200,000加元）。

於報告期內，Fission公司並無根據董事薪酬計劃發行任何普通股（截至2023年12月31日止年度：205,601股普通股）及並無根據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任何普通股（2023年：4,564,625股普通股）。此外，於報告期內，Fission公司於認股權證獲行使時發行25,186,964股普通股（截至2023年12月31日止年度：330,000股普通股）。

因此，本集團持有Fission公司的權益由2023年12月31日的12.62%減少合共1.31%至2024年6月30日的11.31%。

報告期內，本公司應佔奧公司業績為234.20百萬港元，較2023年同期增加約481%，主要原因是天然鈾價格上漲，帶動奧公司溢利較2023年同期上升，從而本集團應佔奧公司業績較2023年同期上升。



Financial Review and Financial Capital

財務表現與財務資本

Finance Costs

During the Reporting Period, the finance cost of the Group amounted to HK\$54 million, representing a decrease of approximately 8% as compared with the corresponding period of 2023, which was mainly due to the year-on-year decrease in annual average interest-bearing debt scale in the first half of 2024.

Income Tax Expenses

During the Reporting Period, income tax expenses of the Group amounted to HK\$211 million, representing an increase of 278% as compared with the corresponding period of 2023, mainly due to the increasingly challenging tax environment in Kazakhstan and the tightening of the tax policy standards in practice in 2024, and the Group's exposure to the risk of rising tax costs in Kazakhstan. According to the best estimate of the management of the Company, income tax expenses increased as a result of the provision of the current withholding tax on dividends at the general dividend withholding tax rate as well as additional provision and additional payment of the withholding tax on dividends for previous years based on the differences.

Half-year Profit

During the Reporting Period, the profit of the Group amounted to HK\$113 million, representing a decrease of approximately 37% as compared with the corresponding period of 2023, which was mainly due to the increase in income tax expenses.

FINANCIAL POSITION

As at 30 June 2024, the total assets of the Group amounted to HK\$7,679 million, representing an increase of 14% as compared with that of HK\$6,750 million as at 31 December 2023; the total liabilities of the Group amounted to HK\$3,733 million, representing an increase of 30% as compared with that of HK\$2,870 million as at 31 December 2023; and the total equity of the Group and the equity attributable to the owners of the Company amounted to HK\$3,946 million, representing an increase of 2% as compared with that of HK\$3,880 million as at 31 December 2023.

Net Current Assets

As at 30 June 2024, the net current assets of the Group amounted to HK\$1,148 million, representing an increase of 39% as compared with that of HK\$823 million as at 31 December 2023.

融資成本

報告期內，本集團融資成本為54百萬港元，較2023年同期減少約8%，主要原因是2024年上半年平均帶息負債規模同比下降。

所得稅支出

報告期內，本集團所得稅支出為211百萬港元，較2023年同期增加278%，主要原因是2024年哈薩克斯坦稅收環境日趨嚴峻並在實踐中收緊稅收政策口徑，本集團在哈薩克斯坦面臨稅收成本上升的風險。經本公司管理層最佳估計，按照一般分紅預提稅計提當期分紅預提稅，並按差額補提和補繳以前年度分紅預提稅，導致所得稅費用上升。

半年度溢利

報告期內，本集團的溢利為113百萬港元，較2023年同期減少約37%，主要原因是所得稅費用上升。

財務狀況

於2024年6月30日，本集團資產總值為7,679百萬港元，較2023年12月31日的6,750百萬港元增加14%；本集團負債總值為3,733百萬港元，與2023年12月31日的2,870百萬港元增加30%；本集團權益總值及本公司擁有人應佔權益為3,946百萬港元，較2023年12月31日的3,880百萬港元增加2%。

流動資產淨值

於2024年6月30日，本集團流動資產淨值為1,148百萬港元，較2023年12月31日的823百萬港元增加39%。

Financial Review and Financial Capital

財務表現與財務資本

Current Assets

流動資產

		As at 30 June 2024	As at 31 December 2023	Movements 變動	
		於2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	於2023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) %
Inventories	存貨	1,302,789	697,245	605,544	87
Trade and other receivables	應收賬款及其他應收款項	841,992	461,551	380,441	82
Amount due from an intermediate holding company	應收一間中間控股公司款項	–	1,655	(1,655)	(100)
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	72,159	36,300	35,859	99
Bank balances and cash	銀行結存及現金	1,140,323	1,017,239	123,084	12
Total current assets	流動資產總值	3,357,281	2,214,008	1,143,273	52

As at 30 June 2024, the current assets of the Group amounted to HK\$3,357 million, representing an increase of 52% as compared with that of HK\$2,214 million as at 31 December 2023, which was mainly due to CGN Global had strengthened its international sales during the Reporting Period, which led to an increase in inventory. Additionally, CGN Global carried out international sales at the end of June 2024, resulting in a rise in trade and other receivables.

於2024年6月30日，本集團流動資產為3,357百萬港元，較2023年12月31日的2,214百萬港元上升52%，主要原因是中廣核國際銷售公司為加強國際銷售業務於報告期內增加存貨量，及中廣核國際銷售公司於2024年六月末進行國際銷售貿易，使應收賬款及其他應收款項上升。

As at 30 June 2024, the aggregate amount of bank balances and cash of the Group was approximately HK\$1,140 million (31 December 2023: HK\$1,017 million), among which 1% (31 December 2023: 0%) was denominated in HKD, 97% (31 December 2023: 99%) was denominated in USD, and 1% (31 December 2023: 1%) was denominated in RMB. The Group did not have any bank deposit pledged to any bank (31 December 2023: nil).

於2024年6月30日，本集團擁有的銀行結存及現金共計約1,140百萬港元(2023年12月31日：1,017百萬港元)，其中1%(2023年12月31日：0%)為港元，97%(2023年12月31日：99%)為美元，1%(2023年12月31日：1%)為人民幣。本集團無任何銀行結存被抵押給銀行(2023年12月31日：無)。



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 2024 於2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)	Movements 變動 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	911	1,076	(165)	(15)	
Right-of-use assets 使用權資產	2,878	673	2,205	328	
Investment properties 投資物業	26,756	39,141	(12,385)	(32)	
Interest in a joint venture 於一間合營企業之 權益	524,945	550,389	(25,444)	(5)	
Interest in associates 於聯營公司之權益	3,765,997	3,945,017	(179,020)	(5)	
Other receivables 其他應收款項	325	50	275	550	
Deferred tax assets 遞延所得稅資產	9	9	-	-	
Total non-current assets 非流動資產總值	4,321,821	4,536,355	(214,534)	(5)	

As at 30 June 2024, the non-current assets of the Group amounted to HK\$4,322 million, representing a decrease of 5% as compared with that of HK\$4,536 million as at 31 December 2023, 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2024年6月30日，本集團非流動資產為4,322百萬港元，較2023年12月31日的4,536百萬港元下降5%，主要原因是報告期內收到謝公司、奧公司的分紅，從而於一間合營企業及一間聯營公司的權益減少。

Financial Review and Financial Capital

財務表現與財務資本

Current Liabilities

流動負債

		As at 30 June 2024	As at 31 December 2023	Movements 變動	
		於2024年 6月30日	於2023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	801,936	999,401	(197,465)	(20)
Loan from immediate holding company	來自直接控股公司之貸款	155,102	–	155,102	100
Loan from an intermediate holding company	來自一間中間控股公司貸款	54,784	17,656	37,128	210
Bank borrowings	銀行借款	1,133,793	348,979	784,814	225
Lease liabilities	租賃負債	987	537	450	84
Amount due to an intermediate holding company	應付一間中間控股公司款項	11,344	10,938	406	4
Amount due to fellow subsidiaries	應付同系附屬公司款項	1,595	1,598	(3)	–
Income tax payable	應付所得稅款	50,155	12,119	38,036	314
Total current liabilities	流動負債總值	2,209,696	1,391,228	818,468	59

As at 30 June 2024, the current liabilities of the Group amounted to HK\$2,210 million, representing an increase of approximately 59% as compared with that of HK\$1,391 million as at 31 December 2023, which was mainly due to the drawdown of bank borrowings by CGN Global for the purpose of business expansion during the Reporting Period.

於2024年6月30日，本集團流動負債為2,210百萬港元，較2023年12月31日的1,391百萬港元上升約59%，主要原因是中廣核國際銷售公司為拓展業務於報告期內提取銀行借款。



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 2024	As at 31 December 2023	Movements 變動	
		於2024年 6月30日	於2023年 12月31日	Increase/ (Decrease) 增加/(減少)	Increase/ (Decrease) 增加/(減少)
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)	HK\$'000 千港元	%
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	1,885	–	1,885	100
Deferred tax liabilities	遞延稅項負債	125,793	83,030	42,763	52
Total non-current liabilities	非流動負債總值	1,523,592	1,478,944	44,648	3

As at 30 June 2024, the non-current liabilities of the Group amounted to HK\$1,524 million, basically unchanged from HK\$1,479 million as at 31 December 2023.

於2024年6月30日，本集團非流動負債為1,524百萬港元，與2023年12月31日的1,479百萬港元基本持平。

Total Equity

As at 30 June 2024, total equity of the Group amounted to HK\$3,946 million, representing an increase of 2% as compared with that of HK\$3,880 million as at 31 December 2023.

權益總值

於2024年6月30日，本集團權益總值3,946百萬港元，較2023年12月31日的3,880百萬港元上升2%。

At the end of the Reporting Period, the Company's gearing ratio (total liabilities/ total equity) was approximately 95% (31 December 2023: 74%).

報告期末，本公司資本負債比率（負債總值／權益總值）約為95%（2023年12月31日：74%）。

Financial Review and Financial Capital

財務表現與財務資本

FINANCIAL CAPITAL

Capital Structure

As at 30 June 2024, the Company had 7,600,682,645 ordinary shares in issue in total (31 December 2023: 7,600,682,645 ordinary shares), and the market capitalisation of the Company was approximately HK\$19,838 million (31 December 2023: HK\$13,073 million).

Liquidity Risk and Financial Resources

As at 30 June 2024, bank borrowings of the Group were HK\$1,134 million, denominated in USD with floating interest rate, unsecured with interest rate of 6.02% to 6.29% per annum and remaining term of within one year. Borrowings from an immediate holding company were HK\$155 million, denominated in USD with floating interest rate, unsecured and interest bearing at 6 months term SOFR +1% 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 2024, the Group had unutilised borrowing facilities of USD1,604 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 merger and acquisition opportunity arises in the future, the Group will raise funds from diverse financing channels.

財務資本

財務結構

於2024年6月30日，本公司共發行普通股7,600,682,645股（2023年12月31日：7,600,682,645股普通股），市值約為19,838百萬港元（2023年12月31日：13,073百萬港元）。

流動性風險和財務資源

於2024年6月30日，本集團銀行借款1,134百萬港元，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6.02%至6.29%。來自一間中間控股公司的借款為155百萬港元，以美元計價，剩餘期限為一年，該等浮動利息貸款為無抵押及按6個月擔保隔夜融資利率+1%。

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2024年6月30日，本集團擁有1,604百萬美元未提取的授信額度，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 2023: 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 2023: 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 2024, the Group did not have any material contingent liabilities (31 December 2023: nil).

External Guarantee and Charge of Assets

As at 30 June 2024, 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 2023: 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(2023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(2023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2024年6月30日，本集團無重大或然負債(2023年12月31日：無)。

對外擔保及資產抵押

於2024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(2023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 2024, the interests or short positions in the shares, underlying shares and debentures of the Company or its associated corporations held by the Directors and the chief executives of the Company (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 taken or deemed to have taken under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, as recorded 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 are as follow:

Name of Director	Personal interests	Other interests	Number of shares	Percentage of issued share capital of the Company
董事姓名	個人權益	其他權益	股份數目	佔本公司已發行股本百分比
Ms. Xu Junmei 徐軍梅女士	–	120,000 ¹	120,000	0.00%

1. Such shares were held by the spouse of the Director.

Save as disclosed above, as at 30 June 2024, 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 taken or deemed to have taken under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required pursuant to the Model Code to be notified to the Company and the Stock Exchange.

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

於2024年6月30日，本公司董事及最高行政人員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及淡倉（包括根據證券及期貨條例有關條文其被當作或視作擁有的權益及淡倉）；或根據證券及期貨條例第352條規定須予備存的登記冊所記錄的權益及淡倉；或根據標準守則需知會本公司及聯交所之權益及淡倉如下：

1. 該等股份由董事之配偶持有。

除上述所披露者外，於2024年6月30日，本公司董事及最高行政人員概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及淡倉（包括根據證券及期貨條例有關條文其被當作或視作擁有的權益及淡倉）；或根據證券及期貨條例第352條規定須予備存的登記冊所記錄的權益及淡倉；或根據標準守則需知會本公司及聯交所之權益及淡倉。



Disclosure of Interests 權益披露

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

As at 30 June 2024, 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:

(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2024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 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) 概約持股百分比 (附註1)
<i>Substantial shareholders</i> 主要股東			
CGNPC (Notes 2, 3 and 4) 中廣核集團公司 (附註2、3及4)	Interest in controlled corporation 受控法團權益	4,323,017,558 (L)	57.01% (L)
CGNPC-URC (Notes 2 and 4) 中廣核鈾業發展 (附註2及4)	Interest in controlled corporation 受控法團權益	4,288,695,652 (L)	56.43% (L)
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 5) 中國誠通控股集團有限公司 (附註5)	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 5) 中國國有企業混合所有制改革基金有限公司 (附註5)	Interest in controlled corporation 受控法團權益	759,300,000 (L)	9.99% (L)
Chengda Holding Limited (Note 5) 誠達控股有限公司 (附註5)	Beneficial owner 實益擁有人	759,300,000 (L)	9.99% (L)
State Street Bank & Trust Company State Street Bank & Trust Company	Approved lending agent 核准借出代理人	414,293,843 (P)	5.45% (P)

Disclosure of Interests 權益披露

Notes:

1. (L) – Long Position, (P) – Lending Pool.
2. 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.
3. CGNPC was also deemed to be interested in 44,321,906 shares held by its other wholly-owned subsidiaries.
4. The long position included (i) 4,278,695,652 shares held by China Uranium Development; and (ii) the interests in 10,000,000 shares pledged by a third party.
5. According to information provided by China Chengtong Holdings Group Limited*, Chengda Holding Limited is wholly-owned by 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.

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 2024.

RIGHTS TO ACQUIRE THE COMPANY'S SECURITIES

None of the Company, or any of its holding companies or subsidiaries, or any fellow subsidiaries, is a party to any arrangement which 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.

附註：

1. (L) – 好倉，(P) – 可供借出的股份。
2. 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。
3. 中廣核集團公司亦於其他全資附屬公司持有的44,321,906股股份中視作擁有權益。
4. 該好倉包括(i)中國鈾業發展持有的4,278,695,652股股份；及(ii)一名第三方抵押的10,000,000股股份的抵押權益。
5. 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(「混改基金」)全資擁有，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。

除上文所披露外，截至2024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。

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.

CHANGE IN DIRECTOR'S INFORMATION

During the Reporting Period, having made specific enquiry to all the Directors by the Company, the Directors confirmed that there was no information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

PURCHASE, SALE OR 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 (including sale of treasury shares) during the Reporting Period. As at 30 June 2024, the Company did not hold any treasury shares.

SHARE CAPITAL

As at 30 June 2024, the total share capital of the Company was 7,600,682,645 shares.

EMPLOYEE INFORMATION

As at 30 June 2024, the Group had 27 employees (30 June 2023: 24 employees), of which seven were located in Hong Kong, twelve were located in Kazakhstan, seven were located in the UK and one was located in Beijing (to be expatriated).

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\$12.25 million (six months ended 30 June 2023: approximately HK\$10.52 million).

DIVIDEND

The Board has approved the distribution of interim dividend of HK0.3 cents per ordinary share for the six months ended 30 June 2024 (six months ended 30 June 2023: nil).

The interim dividend is expected to be paid on or before Friday, 20 September 2024 to Shareholders whose names appear on the register of members of the Company on Wednesday, 11 September 2024.

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。

董事資料變動

報告期內，經本公司向全體董事作出特別查詢，董事確認概無資料根據上市規則第13.51B(1)條的規定須予披露。

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（包括出售庫存股份）。截至2024年6月30日，本公司並未持有任何庫存股份。

股本

於2024年6月30日，本公司總股本為7,600,682,645股。

僱員資料

於2024年6月30日，本集團共有27名僱員（2023年6月30日：24名）。其中，7名駐於香港，12名駐於哈薩克斯坦，7名駐於英國，1名駐於北京（待外派）。

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12.25百萬港元（截至2023年6月30日止六個月：約10.52百萬港元）。

股息

董事會批准派付截至2024年6月30日止六個月的中期股息每股普通股0.3港仙（截至2023年6月30日止六個月：無）。

預期中期股息將於2024年9月20日（星期五）或之前派付予於2024年9月11日（星期三）名列本公司股東名冊的股東。

Other Information 其他資料

REVIEW OF INTERIM RESULTS

The unaudited interim financial statements of the Group for the six months ended 30 June 2024 have been reviewed by the Audit Committee 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 comprises 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 2024 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 2024, 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2024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2024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2024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。



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 roles between the chairman and chief executive officer should be separate and should not be performed by the same individual. During the Reporting Period, Mr. An Junjing was both the chairman of the Board and the chief executive officer of the Company. The Board believed that Mr. An Junjing serving as both the chairman of the Board and the chief executive officer of the Company would ensure consistent leadership and operation. From 5 July 2024, Mr. Wang Xianfeng has been both the chairman of the Board and the chief executive officer of the Company. The Board believes that the responsibilities of the chairman of the Board and the chief executive officer of the Company are clearly established and Mr. Wang Xianfeng has served as both the chairman of the Board and the chief executive officer of the Company to ensure consistent leadership and operation.

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.

EVENTS AFTER THE REPORTING PERIOD

On 5 July 2024, Mr. Wang Xianfeng was appointed as an executive Director, chairman of the Board and chief executive officer of the Company. 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.

On 2 August 2024, the Group entered into a sales and purchase agreement for the Group's investment properties with an independent third party. The consideration of the transaction amounted to RMB23,105,000 (approximately HK\$24,945,000). As at the date of this report, the transaction has not been completed.

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角色應予以區分，且不應由一人同時兼任。於報告期內，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。自2024年7月5日起，王先鋒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，本公司對董事會主席及首席執行官的職責已清楚界定，王先鋒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。

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。

報告期後事項

於2024年7月5日，王先鋒先生獲委任為執行董事，董事會主席及本公司首席執行官。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。

於2024年8月2日，本集團與獨立第三方就本集團的投資物業訂立一份買賣協議。交易對價為人民幣23,105,000元(約24,945,000港元)。截至本報告日期，該交易尚未完成。



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



Tel : +852 2218 8288
Fax: +852 2815 2239
www.bdo.com.hk

25th Floor Wing On Centre
111 Connaught Road Central
Hong Kong

電話：+852 2218 8288
傳真：+852 2815 2239
www.bdo.com.hk

香港干諾道中111號
永安中心25樓

To the Board of Directors of CGN Mining Company Limited

中廣核礦業有限公司

(incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the condensed interim consolidated financial statements set out on pages 40 to 90 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 2024 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 notes to the condensed interim consolidated financial statements, including material accounting policy information (the “**interim condensed 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40頁至第90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2024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，以及簡明中期綜合財務報表附註(包括重大會計政策資料)(「**中期簡明綜合財務報表**」)。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

22 August 2024

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

2024年8月22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 2024 截至2024年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月		
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	
		Notes 附註		
Revenue	營業額	4	4,072,652	2,933,815
Cost of sales	銷售成本		(4,129,084)	(2,747,158)
Gross (loss)/profit	毛(損)/利		(56,432)	186,657
Other operating income	其他經營收入		31,427	19,648
Selling and distribution expenses	銷售及分銷開支		(5,030)	(8,735)
Administrative expenses	行政開支		(26,244)	(21,465)
Changes in fair value of investment properties	投資物業公允值變動	10	(12,159)	(1,599)
Share of result of a joint venture	應佔一間合營企業業績		208,000	70,605
Share of results of associates	應佔聯營公司業績		238,733	49,620
Finance costs	融資成本	5	(54,417)	(59,244)
Profit before taxation	除稅前溢利		323,878	235,487
Income tax expenses	所得稅支出	6	(210,756)	(55,795)
Profit for the period attributable to owners of the Company	本公司擁有人 應佔期內溢利	7	113,122	179,692
Earnings per share	每股盈利	9		
Basic	基本		HK1.49 cents 1.49港仙	HK2.36 cents 2.36港仙
Diluted	攤薄		HK1.49 cents 1.49港仙	HK2.36 cents 2.36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 2024 截至2024年6月30日止六個月

		Six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Profit for the period	期內溢利	113,122	179,692
Other comprehensive income:	其他全面收益：		
<i>Items that may be subsequently reclassified to profit or loss:</i>	<i>其後或可重新分類至損益之項目：</i>		
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	(5,506)	(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	(5,593)	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	(31,167)	26,581
Release of exchange reserve upon deemed disposal of an associate	於視同出售一間聯營公司時轉出匯兌儲備	(8,499)	—
Other comprehensive income for the period	期內其他全面收益	(50,765)	21,855
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	62,357	201,547

Condensed Interim Consolidated Statement of Financial Position

簡明中期綜合財務狀況表

As at 30 June 2024 於2024年6月30日

			30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2024年 6月30日 HK\$'000 千港元 (Audited) (經審核)
		Notes 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	911	1,076
Right-of-use assets	使用權資產	11(a)	2,878	673
Investment properties	投資物業	10	26,756	39,141
Interest in a joint venture	於一間合營企業之權益	13	524,945	550,389
Interest in associates	於聯營公司之權益	14	3,765,997	3,945,017
Other receivables	其他應收款項	15	325	50
Deferred tax assets	遞延稅項資產		9	9
			4,321,821	4,536,355
Current assets	流動資產			
Inventories	存貨	12	1,302,789	697,245
Trade and other receivables	應收賬款及其他應收款項	15	841,992	461,551
Amount due from an intermediate holding company	應收一間中間控股公司款項	16	-	1,655
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		72,159	36,300
Bank balances and cash	銀行結存及現金	17	1,140,323	1,017,239
			3,357,281	2,214,008
Total assets	資產總值		7,679,102	6,750,363
Current liabilities	流動負債			
Trade and other payables	應付賬款及其他應付款項	18	801,936	999,401
Loan from immediate holding company	來自直接控股公司之貸款	21	155,102	-
Loans from an intermediate holding company	來自一間中間控股公司之貸款	22	54,784	17,656
Bank borrowings	銀行借款	20	1,133,793	348,979
Lease liabilities	租賃負債	11(b)	987	537
Amount due to an intermediate holding company	應付一間中間控股公司款項	16	11,344	10,938
Amounts due to fellow subsidiaries	應付同系附屬公司款項	23	1,595	1,598
Income tax payable	應付所得稅款		50,155	12,119
			2,209,696	1,391,228



Condensed Interim Consolidated Statement of Financial Position

簡明中期綜合財務狀況表

As at 30 June 2024 於2024年6月30日

		Notes	30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 6月30日 HK\$'000 千港元 (Audited) (經審核)
Net current assets	流動資產淨值		1,147,585	822,780
Total assets less current liabilities	資產總值減流動負債		5,469,406	5,359,135
Non-current liabilities	非流動負債			
Loans from a fellow subsidiary	來自一間同系附屬公司 之貸款	19	1,395,914	1,395,914
Lease liabilities	租賃負債	11(b)	1,885	–
Deferred tax liabilities	遞延稅項負債		125,793	83,030
			1,523,592	1,478,944
Net assets	資產淨值		3,945,814	3,880,191
Capital and reserves	資本及儲備			
Share capital	股本	24	76,007	76,007
Reserves	儲備		3,869,807	3,804,184
Total equity	權益總值		3,945,814	3,880,191



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 2024 截至2024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 2024 (audited)	於2024年1月1日 (經審核)	76,007	2,447,454	4,059	(705,660)	154	27,583	2,132,978	(102,384)	3,880,191
Profit for the period	期內溢利	-	-	-	-	-	-	113,122	-	113,122
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	-	-	-	(5,506)	-	-	-	-	(5,506)
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	-	-	-	(5,593)	-	-	-	-	(5,593)
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	-	-	-	(31,167)	-	-	-	-	(31,167)
Release of exchange reserve upon deemed disposal of an associate	於視同出售一間聯營公司時轉出匯兌儲備	-	-	-	(8,499)	-	-	-	-	(8,499)
Total comprehensive income for the period	期內全面收益總額	-	-	-	(50,765)	-	-	113,122	-	62,357
Share of other reserve of an associate	應佔一間聯營公司其他儲備	-	-	-	-	-	-	-	3,266	3,266
At 30 June 2024 (unaudited)	於2024年6月30日 (未經審核)	76,007	2,447,454	4,059	(756,425)	154	27,583	2,246,100	(99,118)	3,945,814



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 2024 截至2024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 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	期內溢利	-	-	-	-	-	-	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

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 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(「中廣核國際銷售公司」)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 2024 截至2024年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
Net cash (used in)/generated from operating activities	經營活動(所用)／所得現金淨額		
(Increase)/decrease in inventories	存貨(增加)／減少	(605,544)	125,344
Increase in trade and other receivables	應收賬款及其他應收款項增加	(382,082)	(245,237)
Increase in trade and other payables	應付賬款及其他應付款項增加	308,271	70,721
Other operating cash flows	其他經營現金流量	(63,104)	154,446
		(742,459)	105,274
Net cash generated from investing activities	投資活動所得現金淨額		
Interest received	已收利息	16,594	5,293
Purchase of property, plant and equipment	購買物業、廠房及設備	(16)	(14)
Dividend received from a joint venture, net of tax	收到一間合營企業的股息， 扣除稅項	201,117	165,875
Dividend received from an associate, net of tax	收到一間聯營公司的股息， 扣除稅項	247,672	358,635
		465,367	529,789
Net cash generated from/(used in) financing activities	融資活動所得／(所用)現金淨額		
Cash repayment in inventory lease	已償還存貨租賃現金	(534,170)	(180,336)
Interest paid on loans from immediate holding company	支付來自直接控股公司 貸款利息	-	(295)
Interest paid on loans from an intermediate holding company	支付來自一間間接控股公司 貸款利息	(126)	(27)
Interest paid on bank borrowings	支付銀行借款的利息	(25,821)	(22,475)
Advance of bank borrowings	銀行借款墊款	1,133,793	73,674
Repayment of bank borrowings	償還銀行借款	(348,979)	-
Advance of loans from immediate holding company	來自直接控股公司的貸款墊款	155,102	-
Advance of loan from an intermediate holding company	來自間接控股公司的貸款墊款	37,128	41,215
Repayment of loan from immediate holding company	償還來自直接控股公司的貸款	-	(47,694)
Repayment of lease liabilities	償還租賃負債	(698)	(859)
		416,229	(136,797)
Net increase in cash and cash equivalents	現金及現金等值項目增加淨額	139,137	498,266
Cash and cash equivalents at 1 January	於1月1日之現金及現金等值項目	1,017,239	52,390
Effect of foreign exchange rate changes	匯率變動之影響	(16,053)	(34,556)
Cash and cash equivalents at 30 June, represented by bank and cash balances	於6月30日現金及現金等值項目， 即銀行及現金結餘	1,140,323	516,100



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 2024 截至2024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 (the “**Stock Exchange**”). Its parent company 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(「聯交所」)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 2024 截至2024年6月30日止六個月

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

These condensed interim consolidated financial statements have been prepared in accordance with HKAS 34, issued by the HKICPA and the applicable disclosure provisions of Main Board Listing Rules Governing the Listing of Securities on the Stock Exchange. These condensed interim consolidated financial statements were authorised for issue on 22 August 2024.

These condensed interim consolidated financial statements have been prepared with the same accounting policies adopted in the 2023 annual financial statements, except for those that relate to amended standards or interpretations effective for the first time for periods beginning on or after 1 January 2024. The adoption of the 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 new and amendments to HKFRSs that has been issued but not yet effective in the current accounting period.

2. 編製基準及重大會計政策

簡明中期綜合財務報表乃根據由香港會計師公會頒佈之香港會計準則第34號及聯交所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2024年8月22日獲授權刊發。

該等簡明中期綜合財務報表乃根據2023年年度財務報表所採用的相同會計政策編製，惟涉及於2024年1月1日或之後開始的期間首次生效的經修訂準則或詮釋的會計政策除外。採納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新訂及經修訂香港財務報告準則。



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 2024 截至2024年6月30日止六個月

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES (Continued)

(a) Application of 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 interim consolidated financial statements for the annual period beginning on 1 January 2024.

- Lease Liability in a Sale and Leaseback (Amendments to HKFRS 16);
- Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (Revised) (Amendments to HKAS 1);
- Non-current Liabilities with Covenants (Amendments to HKAS 1); and
- Supplier Finance Arrangements (Amendments to HKAS 7 and HKFRS 7).

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. 編製基準及重大會計政策 (續)

(a) 應用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2024年1月1日開始之年度期間的簡明中期綜合財務報表相關並對其生效。

- 售後租回的租賃負債(香港財務報告準則第16號之修訂)；
- 負債分類為流動或非流動及香港詮釋第5號(經修訂)之相關修訂(香港會計準則第1號之修訂)；
- 附帶契諾之非流動負債(香港會計準則第1號之修訂)；及
- 供應商融資安排(香港會計準則第7號及香港財務報告準則第7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 2024 截至2024年6月30日止六個月

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES (Continued)

(b) New and amendments to HKFRSs that have been issued but are not yet effective

The following new and revised HKFRSs, potentially relevant to the Group's condensed interim 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 they become effective.

- Lack of Exchangeability (Amendments to HKAS 21)¹;
- Classification and Measurement of Financial Instruments (Amendments to HKFRS 9 and 7)²;
- Presentation and Disclosure in Financial Statements (HKFRS 18)³;
- Disclosures in Subsidiaries without Public Accountability (HKFRS 19)³;
- Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clauses (Amendments to Hong Kong Interpretation 5)³; and

2. 編製基準及重大會計政策 (續)

(b) 已頒佈但仍未生效之新訂及經修訂香港財務報告準則

以下可能與本集團簡明中期綜合財務報表相關之新訂及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。

- 缺乏交換性(香港會計準則第21號之修訂)¹;
- 金融工具分類與計量(香港財務報告準則第9號及第7號之修訂)²;
- 財務報表呈列及披露(香港財務報告準則第18號)³;
- 非公眾問責性附屬公司的披露(香港財務報告準則第19號)³;
- 借款人對包含應要求償還條文之有期貨款之分類(香港詮釋第5號之修訂)³; 及



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 2024 截至2024年6月30日止六個月

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES (Continued)

(b) New and amendments to HKFRSs that have been issued but are not yet effective (Continued)

- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to HKFRS 10 and HKAS 28)⁴

1	Effective for accounting periods beginning on or after 1 January 2025
2	Effective for accounting periods beginning on or after 1 January 2026
3	Effective for accounting periods beginning on or after 1 January 2027
4	Effective for accounting periods to be determined

The directors are in the process of assessing the potential impact of the new and amendments to HKFRSs but are not yet in a position to determine whether the new and amendments to HKFRSs will have a material impact on the Group's performance and financial position and on the disclosures. The new and amendments to HKFRSs may result in changes to how the Group's performance and financial position are prepared and presented in the future.

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.

2. 編製基準及重大會計政策 (續)

(b) 已頒佈但仍未生效之新訂及經修訂香港財務報告準則 (續)

- 投資者與其聯營公司或合營企業之間之資產出售或注資 (香港財務報告準則第10號及香港會計準則第28號之修訂)⁴

1	於2025年1月1日或之後開始的會計期間生效
2	於2026年1月1日或之後開始的會計期間生效
3	於2027年1月1日或之後開始的會計期間生效
4	於待釐定的會計期間生效

董事現正評估新訂及經修訂香港財務報告準則的潛在影響，但未能確定新訂及經修訂香港財務報告準則會否對本集團的表現及財務狀況以及披露資料構成重大影響。新訂及經修訂的香港財務報告準則可能導致本集團日後編製及呈列業績及財務狀況的方式有所改變。

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。

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 2024 截至2024年6月30日止六個月

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES (Continued)

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 2023 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 2023 consolidated financial statements.

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 38 to 39.

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 2023 annual financial statements.

2. 編製基準及重大會計政策 (續)

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2023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2023年綜合財務報表一併閱讀。

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38頁至39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2023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 2024 截至2024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	
		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue	營業額		
Sale of goods	銷售商品	4,072,652	2,932,207
Rental income	租金收入		
(net of direct outgoings: nil)	(扣除直接成本：無)	-	1,608
		4,072,652	2,933,815

The revenue from sales of goods were 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 2024 截至2024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 2024

		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	4,072,652	-	-	4,072,652
Segment (loss)/profit	分部(虧損)/溢利	(71,702)	(14,340)	455,234	369,192
Other operating income	其他經營收入				22,928
Finance costs	融資成本				(54,417)
Central administrative costs	中央行政成本				(13,825)
Profit before taxation	除稅前溢利				323,878

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2024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 2024 截至2024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)

Six months ended 30 June 2023

截至2023年6月30日止六個月

	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	2,932,207	1,608	–	2,933,815
Segment profit/(loss)	170,820	(1,461)	120,225	289,584
Other operating income				19,648
Finance costs				(59,244)
Central administrative costs				(14,501)
Profit before taxation				235,487

The accounting policies of the operating segments are the same as the Group's accounting policy information described in note 4 of the Group's annual consolidated financial statements for the year ended 31 December 2023. Segment (loss)/profit represents the (loss)/profit derived/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.

經營分部之會計政策與本集團截至2023年12月31日止年度之全年綜合財務報表附註4所述之本集團會計資料相同。分部(虧損)/溢利指各分部所產生/賺取之(虧損)/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 2024 截至2024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:

		30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023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	2,134,419	1,149,724
Property investment	物業投資	26,776	39,235
Other investments	其他投資	4,290,942	4,495,408
		6,452,137	5,684,367
Unallocated corporate assets	未分配公司資產	1,226,965	1,065,996
Total assets	資產總值	7,679,102	6,750,363

		30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023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	3,485,615	2,741,248
Property investment	物業投資	55,914	18,112
		3,541,529	2,759,360
Unallocated corporate liabilities	未分配公司負債	191,759	110,812
Total liabilities	負債總值	3,733,288	2,870,172

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：



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 2024 截至2024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 right-of-use assets and certain 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 PRC (including Mainland China and the Hong Kong Special Administrative Region ("HKSAR")), Kazakhstan, Canada and 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(包括使用權資產及若干其他應收款項)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 2024 截至2024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 30 June 於2024年 6月30日	As at 31 December 於2023年 12月31日
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Audited) (經審核)
PRC (other than HKSAR)	中國(香港除外)	892,346	786,109	26,776	39,160
HKSAR	香港	2,034,739	–	2,925	518
Europe (other than UK)	歐洲(英國除外)	708,779	680,331	–	–
US	美國	365,441	355,550	–	–
Canada	加拿大	71,347	96,163	570,543	582,006
Kazakhstan	哈薩克斯坦	–	–	3,720,399	3,913,401
UK	英國	–	607,761	844	1,211
Czech Republic	捷克共和國	–	330,971	–	–
United Arab Emirates	阿拉伯聯合酋長國	–	76,930	–	–
		4,072,652	2,933,815	4,321,487	4,536,296

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 2024 截至2024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	
		2024	2023
		2024年	2024年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Customer A ¹	客戶A ¹	N/A ² 不適用 ²	514,669
Customer B ¹	客戶B ¹	1,590,838	N/A ² 不適用 ²
Customer C ¹	客戶C ¹	892,345	784,501
Customer D ¹	客戶D ¹	443,901	N/A ² 不適用 ²
Customer E ¹	客戶E ¹	N/A ² 不適用 ²	330,971

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 2024 截至2024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	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (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	33,792	33,606
Interest expenses on loan from immediate holding Company	來自直接控股公司的貸款利息支出	872	158
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	908	733
Interest expenses on bank borrowings	銀行借款利息支出	18,809	24,726
Interest expenses on lease liabilities	租賃負債利息支出	36	21
		54,417	59,244



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 2024 截至2024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	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Hong Kong Profits Tax	香港利得稅	-	6,753
Other jurisdictions current tax:	其他司法權區即期稅項：		
- UK Corporation tax	- 英國企業稅	3,113	24,403
- Kazakhstan withholding tax	- 哈薩克斯坦預提所得稅	164,527	34,393
		167,640	58,796
Deferred tax:	遞延稅項：		
- Current period	- 本期間	20,599	(9,754)
- Attributable to change in tax rate	- 稅率變動所致	22,517	-
		43,116	(9,754)
		210,756	55,795

Hong Kong Profits Tax

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 2024, 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 2024, the Hong Kong holding company was in loss-making position and accordingly did not have any assessable income (30 June 2023: profit-making position).

香港利得稅

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2024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2024年6月30日止六個月，香港控股公司處於虧損狀態及因此並無任何應課稅收入（2023年6月30日：盈利狀態）。

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 2024 截至2024年6月30日止六個月

6. INCOME TAX EXPENSES (Continued)

PRC Enterprise Income Tax

Under the Law of the PRC on Enterprise Income Tax (the “**EIT Law**”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiary is 25% for both periods. For the six months ended 30 June 2024 and 2023, the PRC subsidiary did not have any assessable income.

UK Corporation Tax

The subsidiaries operating in the UK are subject to Corporation Tax Act of UK and the tax rate of the UK subsidiaries is 25% for the six months ended 30 June 2024 (30 June 2023: 25%). For the six months ended 30 June 2024 and 2023, one subsidiary in UK is in a profit-making position and another subsidiary in UK is in a loss making position during the both periods.

Kazakhstan Withholding Tax

Pursuant to the Tax Code (Revision Edition) enacted since January 2023 in 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 Kazakhstan 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.

6. 所得稅支出(續)

中國企業所得稅

根據中國企業所得稅法(「**企業所得稅法**」)及企業所得稅法實施條例，位於中國的附屬公司於兩個期間之稅率為25%。截至2024年及2023年6月30日止六個月，位於中國的附屬公司並無任何應課稅收入。

英國企業稅

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2024年6月30日止六個月英國附屬公司之稅率為25%(2023年6月30日：25%)。截至2024年及2023年6月30日止六個月，一間位於英國的附屬公司處於盈利狀態，而另一間位於英國的公司處於虧損狀態。

哈薩克斯坦預提所得稅

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。



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 2024 截至2024年6月30日止六個月

6. INCOME TAX EXPENSES (Continued)

Semizbay-U Limited Liability Partnership (“Semizbay-U”)

The Group has held shareholding in the joint venture, 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 Kazakhstan withholding tax in accordance with the provisions of the New Tax Code of Kazakhstan. For the six months ended 30 June 2024, Semizbay-U is subject to Kazakhstan withholding tax at 10%.

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 of 2024, 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 income 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”)

Ortalyk is an associate of the Group and the dividends received by the Group from Ortalyk are subject to 15% Kazakhstan withholding tax in accordance with the provisions of the Tax Code of Kazakhstan. In prior years, the estimated rate of the withholding tax was 5%. However, during the current period, the practice of Kazakhstan tax authority has been changed as well as more criteria need to be considered when assessing the appropriateness of withholding tax rate of the cross-border dividend distribution in Kazakhstan. The management of the Company considered that the 15% withholding tax rate is applicable for all dividends received in prior years as well as current period.

Cayman Islands Income Tax

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

6. 所得稅支出(續)

謝米茲拜伊鈿有限責任合夥企業(「謝公司」)

本集團持有合營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2024年6月30日止六個月，謝公司須按10%繳納哈薩克斯坦預提所得稅。

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2024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%與預提所得稅率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」)

奧公司為本集團的聯營公司，本集團收自奧公司的分紅可按照哈薩克斯坦稅法的規定，繳納15%的哈薩克斯坦預提所得稅。於過往年度，估計預提所得稅率為5%。然而，於本期間，哈薩克斯坦稅法的實踐已發生變化，以及於評估哈薩克斯坦跨境支付的分紅的預提所得稅率是否適當時需要考慮更多的標準。本公司管理層認為15%的預提所得稅率適用於過往期間及本期間收取的所有分紅。

開曼群島所得稅

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 2024 截至2024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	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
Cost of inventories sold*	已售存貨成本*	4,129,084	2,747,158
Depreciation of property, plant and equipment	物業、廠房及設備折舊	181	107
Depreciation of right-of-use assets	使用權資產折舊	792	826
Interest income from fellow subsidiaries	來自同系附屬公司的利息收入	(10,434)	(5,217)
Bank interest income	銀行利息收入	(4,794)	(885)
Rental income from an intermediate holding company	來自一間中間控股公司的租金收入	-	(1,608)

* For the six months ended 30 June 2024, there were no impairment of inventories (six months ended 30 June 2023: approximately HK\$47,694,000).

* 截至2024年6月30日止六個月，存貨概無減值(截至2023年6月30日止六個月：約47,694,000港元)。

8. DIVIDEND

No final dividend has been proposed or paid during the interim period relating to the prior financial year results. The directors have approved the distribution of an interim dividend of HK0.3 cents per ordinary share for the six months ended 30 June 2024 (six months ended 30 June 2023: nil).

8. 股息

於中期內，概無建議或派付與上一財政年度業績有關的任何末期股息。董事批准派發截至2024年6月30日止六個月之中期股息每股普通股0.3港仙(截至2023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 2024 截至2024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	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)

Earnings	盈利		
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	113,122	179,692
Number of shares	股份數目		
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	7,600,682,645	7,600,682,645

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

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。

The Group's associate, Fission Uranium Corp. ("**Fission**"), has issued share options to employees, directors, officers, and consultants, as well as warrants to underwriters through the bought deal financing, 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 2024 and 2023.

本集團之聯營公司Fission Uranium Corp. (「**Fission**公司」)已向僱員、董事、高級管理人員及顧問發行購股權，以及透過包銷融資向包銷商發行認股權證，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2024年及2023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 2024 截至2024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:

		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
Six months ended 30 June 2024 (Unaudited)	截至2024年6月30日止 六個月(未經審核)			
Carrying value at 1 January 2024	於2024年1月1日之賬面值	1,076	39,141	40,217
Additions	添置	16	–	16
Depreciation charged for the period	本期間之折舊	(181)	–	(181)
Changes in fair value of investment properties	投資物業之公允值變動	–	(12,159)	(12,159)
Exchange realignment	匯兌調整	–	(226)	(226)
Carrying value at 30 June 2024	2024年6月30日之賬面值	911	26,756	27,667

		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
Six months ended 30 June 2023 (Unaudited)	截至2023年6月30日止 六個月(未經審核)			
Carrying value at 1 January 2023	於2023年1月1日之賬面值	1,262	45,785	47,047
Additions	添置	14	–	14
Depreciation charged for the period	本期間之折舊	(107)	–	(107)
Changes in fair value of investment properties	投資物業之公允值變動	–	(1,599)	(1,599)
Exchange realignment	匯兌調整	–	(1,366)	(1,366)
Carrying value at 30 June 2023	2023年6月30日之賬面值	1,169	42,820	43,989

10. 資本開支

物業、廠房及設備及投資物業的變動如下：



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 2024 截至2024年6月30日止六個月

10. CAPITAL EXPENDITURE (Continued)

As at 31 December 2023 and 30 June 2024, 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 market approach of comparing the asset with identical or comparable assets for which price information is available (as of 31 December 2023: the income approach of capitalising the net rental income receivable from the existing tenancies and the reversionary income potentials).

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:

10. 資本開支 (續)

於2023年12月31日及2024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。該估值乃透過將資產與可獲得價格資料的相同或可資比較資產進行比較，以市場法(2023年12月31日：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。

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：

		Fair value – Level 3	
		公允值 – 第三級	
		30 June	31 December
		2024	2023
		2024年	2023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	26,756	39,141

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

於兩個期間內並無公允值等級之間的等級轉移。

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 2024 截至2024年6月30日止六個月

10. CAPITAL EXPENDITURE (Continued)

Information about Level 3 fair value measurements of investment properties as at 30 June 2024:

	Valuation technique	Key input	Significant unobservable inputs	Relationship of unobservable inputs to fair value
	估值技術	主要輸入值	重大不可觀察參數	不可觀察參數與公允值的關係
All investment properties	Market approach	Market approach provides an indication of value by comparing the asset with identical or comparable assets for which price information is available.	Direct comparison value at RMB23,591 per square metre	The higher the direct comparison value, the higher the fair value
所有投資物業	市場法	市場法透過將資產與可獲得價格資料的相同或可資比較資產進行比較而提供價值指標。	直接比較價值每平方米人民幣23,591元	直接比較價值越高，公允值越高

The original tenancy agreement has been terminated since 1 January 2024 and the property is vacant as of the valuation date. The management determined that it would be appropriate to change the valuation approach from income approach to market approach, as it allows for a more direct analysis of recent transactions involving comparable properties, rather than relying on projections of future rental income and yields.

10. 資本開支 (續)

於2024年6月30日，有關投資物業第三級公允值計量之資料：

原租賃協議自2024年1月1日起終止，且該物業截至估值日期空置。管理層認為，將估值法由收入法變更為市場法屬適當，因其可更直觀地分析涉及可資比較物業的近期交易，而非依賴對未來租賃收入及收益率的預測。



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 2024 截至2024年6月30日止六個月

10. CAPITAL EXPENDITURE (Continued)

Information about Level 3 fair value measurements of investment properties as at 31 December 2023:

10. 資本開支 (續)

於2023年12月31日，有關投資物業第三級公允值計量之資料：

	Valuation technique	Key input	Significant unobservable inputs	Relationship of unobservable inputs to fair value
	估值技術	主要輸入值	重大不可觀察參數	不可觀察參數與公允值的關係
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%	The higher the term yield and the reversion yield, the lower the fair value
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%	期間收益率及復歸收益率越高，公允值越低

The net decrease in fair value of approximately HK\$12,159,000 (six months ended 30 June 2023: net decrease in fair value of approximately HK\$1,599,000) was recognised in profit or loss for the current period.

公允值減少淨額約12,159,000港元（截至2023年6月30日止六個月：公允值減少淨額約1,599,000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 2024 截至2024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 2024, the carrying amounts of right-of-use assets were approximately HK\$2,878,000 in respect of the leased offices. As at 31 December 2023, the carrying amounts of right-of-use assets were approximately HK\$673,000 in respect of the leased offices.

During the six months ended 30 June 2024, there were additions to the right-of-use assets amounted to approximately HK\$2,997,000 due to new lease of office with a term of three years.

(b) Lease liabilities

As at 30 June 2024, the carrying amount of lease liabilities was approximately HK\$2,872,000. (31 December 2023: HK\$537,000).

(c) Amounts recognised in profit or loss

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023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	792	826
Interest expense on lease liabilities	租賃負債之利息開支	36	21
Expense relating to short-term leases	與短期租賃有關之開支	824	788

(d) Others

For the six months ended 30 June 2024, the total cash outflow for leases amounted to approximately HK\$1,522,000 (six months ended 30 June 2023: approximately HK\$1,647,000).

11. 使用權資產及租賃負債

(a) 使用權資產

於2024年6月30日，有關租賃辦公室的使用權資產賬面值約為2,878,000港元。於2023年12月31日，有關租賃辦公室的使用權資產賬面值約為673,000港元。

截至2024年6月30日止六個月，因新租賃為期三年的辦公室，使用權資產添置約2,997,000港元。

(b) 租賃負債

於2024年6月30日，租賃負債的賬面值約為2,872,000港元(2023年12月31日：537,000港元)。

(c) 於損益確認的金額

截至2024年6月30日止六個月，租賃的現金流出總額約為1,522,000港元(截至2023年6月30日止六個月：約1,647,000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 2024 截至2024年6月30日止六個月

12. INVENTORIES

12. 存貨

	30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Uranium 鈾	1,302,789	697,245

During the six months ended 30 June 2024, there was no provision/reversal of impairment of inventories (six months ended 30 June 2023: impairment of approximately HK\$47,694,000). The net realisable value of the inventories have been determined with reference to the subsequent sales price of similar items.

於截至2024年6月30日止六個月，概無存貨減值撥備／撥回（2023年6月30日止六個月：減值約47,694,000港元）。存貨的可變現淨值乃參考類似項目隨後售價而釐定。

13. INTEREST IN A JOINT VENTURE

13. 於一間合營企業之權益

	30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Carrying amount as at 1 January 於1月1日的賬面值	550,389	433,995
Share of post-acquisition results and other comprehensive income for the period/year 應佔收購後本期間／本年度業績及其他全面收益	208,000	272,735
Dividend received 已收股息	(223,463)	(164,052)
Exchange realignment 匯兌調整	(9,981)	7,711
Carrying amount as at period/year ended 本期間／本年度末的賬面值	524,945	550,389

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 2024 截至2024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 2024 and 31 December 2023 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	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2024年6月30日及2023年12月31日的詳情如下：

14. INTEREST IN ASSOCIATES

Listed associate (Notes a, b, c)

14. 於聯營公司之權益

上市聯營公司(附註a、b、c)

		30 June 2024	31 December 2023
		2024年6月30日	2023年12月31日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Carrying amount as at 1 January	於1月1日的賬面值	582,006	546,731
Gain/(loss) on deemed disposal	視同處置收益/(虧損)	7,752	(4,453)
Share of post-acquisition results and other comprehensive income for the period/year	應佔收購後本期間/本年度業績及其他全面收益	(3,227)	17,804
Share of other reserve for the period/year	應佔本期間/本年度其他儲備	3,266	5,422
Exchange realignment	匯兌調整	(19,254)	16,502
Carrying amount as at period/year ended	本期間/本年度末賬面值	570,543	582,006



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 2024 截至2024年6月30日止六個月

14. INTEREST IN ASSOCIATES (Continued)

14. 於聯營公司之權益(續)

Listed associate (Notes a, b, c) (Continued)

上市聯營公司(附註a、b、c)(續)

	30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Market value of the interest in the listed associate	662,668	615,904

The market value is estimated based on the quoted market price available on the Toronto Stock Exchange under the symbol "FCU", which is level 1 input in terms of HKFRS 13, without taking into account of off-take right.

市值乃根據多倫多證券交易所中代號「FCU」所報之市價(即就香港財務報告準則第13號而言的第一級輸入數據)而估計，並無計及包銷權。

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 2024 截至2024年6月30日止六個月

14. INTEREST IN ASSOCIATES (Continued)

14. 於聯營公司之權益 (續)

Unlisted associate

非上市聯營公司

		30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Carrying amount as at 1 January	於1月1日的賬面值	3,363,011	3,388,517
Share of post-acquisition results and other comprehensive income for the period/year	本期間／本年度應佔收購後業績及其他全面收益	234,208	319,906
Dividend received	已收股息	(389,853)	(355,903)
Exchange realignment	匯兌調整	(11,912)	10,491
Carrying amount as at period/year ended	於本期間／本年度末的賬面值	3,195,454	3,363,011
		30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Total of carrying amount	賬面總值	3,765,997	3,945,017



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 2024 截至2024年6月30日止六個月

14. INTEREST IN ASSOCIATES (Continued)

Unlisted associate (Continued)

Details of the associates as at 30 June 2024 and 31 December 2023 are as follows:

14. 於聯營公司之權益(續)

非上市聯營公司(續)

於2024年6月30日及2023年12月31日之聯營公司詳情如下：

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
Fission	Corporation	Canada	Common shares	11.31% (Notes b and c) (31 December 2023: 12.62%)	Acquisition and development of exploration and evaluation assets
Fission公司	企業	加拿大	普通股	11.31% (附註b及c) (2023年12月31日: 12.62%)	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區域的鈾產品及資源

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 2024 截至2024年6月30日止六個月

14. INTEREST IN ASSOCIATES (Continued)

Unlisted associate (Continued)

Note a: As at 30 June 2024 and 31 December 2023, the management of the Group considered that there was no indication of impairment loss.

During the six months ended 30 June 2024, no reversal of impairment loss was recognised (30 June 2023: reversal of impairment loss of approximately HK\$16,039,000 and included in the share of results of associates).

Note b: As at 30 June 2024, the Group is able to exercise significant influence over Fission because it has the power to appoint one (2023: one) out of 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 has not issued any ordinary shares (year ended 31 December 2023: 50,141,400 ordinary shares in aggregate) through the ATM program.

Fission entered into an agreement with several financial institutions (“Underwriters”), pursuant to which the Underwriters have agreed to purchase, on a “bought deal” basis, 63,560,000 ordinary shares (year ended 31 December 2023: 7,731,092 flow through ordinary shares) of Fission at a price of CAD1.18 per ordinary share for gross proceeds of CAD75,001,000 during the Reporting Period (year ended 31 December 2023: at a price of CAD1.19 per flow through share for gross proceeds of CAD9,200,000).

During the Reporting Period, Fission has not issued any ordinary shares under directors remuneration plan (year ended 31 December 2023: 205,601 ordinary shares) and has not issue any ordinary shares upon exercise of share options granted to directors, employees, officers and consultants under the share option scheme (2023: 4,564,625 ordinary shares). In addition, during the Reporting Period, Fission issued 25,186,964 ordinary shares (year ended 31 December 2023: 330,000 ordinary shares) upon exercise of warrants.

14. 於聯營公司之權益(續)

非上市聯營公司(續)

附註a：於2024年6月30日及2023年12月31日，本集團管理層認為，減值虧損跡象並不存在。

截至2024年6月30日止六個月，本公司並無確認減值虧損撥回(2023年6月30日：減值虧損撥回約16,039,000港元)並將其計入應佔聯營公司業績。

附註b：於2024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中的一名(2023年：一名)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公司並無透過該計劃發行任何普通股(截至2023年12月31日止年度：合共50,141,400股普通股)。

Fission公司與若干金融機構(「包銷商」)訂立協議，據此，包銷商同意按全數包銷基準按每股普通股1.18加元的價格購買Fission公司63,560,000股普通股(截至2023年12月31日止年度：7,731,092股流轉普通股)，所得款項總額為75,001,000加元(截至2023年12月31日止年度：按每股流通股份1.19加元的價格，所得款項總額為9,200,000加元)。

於報告期內，Fission公司並無根據董事薪酬計劃發行任何普通股(截至2023年12月31日止年度：205,601股普通股)及並無根據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任何普通股(2023年：4,564,625股普通股)。此外，於報告期內，Fission公司於認股權證獲行使時發行25,186,964股普通股(截至2023年12月31日止年度：330,000股普通股)。



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 2024 截至2024年6月30日止六個月

14. INTEREST IN ASSOCIATES (Continued)

Unlisted associate (Continued)

Note c: (Continued)

With the combined effects of the above transactions, the Group's interest in Fission was diluted in aggregate by 1.31% from 12.62% as at 31 December 2023 to 11.31% as at 30 June 2024. The effect on the deemed disposal of partial interest in Fission is a gain of approximately HK\$7,752,000 (six months ended 30 June 2023: loss of approximately HK\$2,088,000).

In the initial subscription of shares in Fission by the Group in prior years, the Group entered an offtake agreement with Fission, which offered the Group shall purchase, pay for and take delivery from Fission, a quantity of uranium equal to certain percentage of annual production and an additional quantity of 15% of annual production under the following circumstances:

- If, for a period of twenty-four consecutive months ("Reference Period"), the shareholding percentage drops and continuously remains below the shareholding percentage of 17% but remains above 10% inclusive, beginning in the third year after the Reference Period, the Group shall lose its right to acquire the additional quantity of 15% and in that same year its right to the base quantity shall be reduced to reflect its actual pro rata shareholding percentage at the end of the Reference Period.
- If, for a Reference Period, the shareholding percentage drops and continuously remains below 10%, beginning in the third year, the Group shall lose its right to any base quantity.

14. 於聯營公司之權益(續)

非上市聯營公司(續)

附註c：(續)

綜合上述交易的影響，本集團於Fission公司的權益由2023年12月31日的12.62%攤薄至2024年6月30日的11.31%，合共攤薄1.31%。視作出售於Fission公司部分權益的影響之收益約為7,752,000港元(截至2023年6月30日止六個月：虧損約2,088,000港元)。

本集團於過往年度初始認購Fission公司股份中，本集團與Fission公司訂立採購協議，規定本集團於以下情況下須向Fission公司採購、支付及交付相當於年產量一定百分比的鈾及相當於年產量15%額外數量的鈾：

- 倘於連續二十四個月期間(「參考期」)內，股權百分比下降並持續低於17%的股權比例，但仍高於10% (包括該百分比)，從參考期後第三個年度開始，本集團將失去收購15%額外數量的權利及於同年減少其基準數量的權利，以反映於參考期末其實際持股比例。
- 倘於參考期內，股權比例下降並持續低於10%，於第三個年度開始，本集團將失去任何基準數量的權利。



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 2024 截至2024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 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023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)	830,738	450,750
Prepayments, deposits and other receivables (Note b)	預付款項、按金及其他應收款項(附註b)	11,579	10,851
		842,317	461,601
Analysed into	分析為		
Current portion	流動部分	841,992	461,551
Non-current portion	非流動部分	325	50
		842,317	461,601

The Group did not hold any collateral over these balances. At 30 June 2024 and 31 December 2023, there was no loss allowance provided.

本集團並無就該等結餘持有任何抵押品。於2024年6月30日及2023年12月31日，本集團並未計提虧損撥備。

Note a: As at 30 June 2024, trade receivables of HK\$282,144,000 (31 December 2023: HK\$400,148,000) represent amount due from the immediate holding company, China Uranium Development.

附註a：於2024年6月30日，應收賬款282,144,000港元(2023年12月31日：400,148,000港元)為應收直接控股公司中國鈾業發展的款項。

Note b: As at 30 June 2024, included in prepayments, deposits and other receivables, approximately HK\$3,791,000 (31 December 2023: HK\$5,083,000) are interest receivables due from CGNPC Huasheng Investment Limited ("CGNPC Huasheng"), a fellow subsidiary of the Company.

附註b：於2024年6月30日，預付款項、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」)的應收利息約3,791,000港元(2023年12月31日：5,083,000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 2024 截至2024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 5 days to 120 days (31 December 2023: 15 days to 120 days) after delivery dates for the six months ended 30 June 2024 and for the year ended 31 December 2023.

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 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30天內	816,264	450,750
31 to 60 days	31天至60天	14,474	-
Total	總計	830,738	450,750

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

As at 30 June 2024, the amount due from an intermediate holding company has been repaid. As at 31 December 2023, the amount due from an intermediate holding company represented the rental receivable from CGNPC-URC of which the maximum outstanding amount during the year was approximately HK\$1,655,000.

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)

截至2024年6月30日止六個月及截至2023年12月31日止年度，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5天至120天(2023年12月31日：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

於2024年6月30日，應收一間中間控股公司款項已予償還。於2023年12月31日，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，年內最高未償還金額約1,655,000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 2024 截至2024年6月30日止六個月

17. BANK BALANCES AND CASH

17. 銀行結存及現金

		30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023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	1,140,323	1,017,239
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	7,707	1,651
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)	1,132,616	1,015,588
		1,140,323	1,017,239

Note: The balance is unsecured, interest bearing at rates ranging from 5.04% to 6.24% (31 December 2023: ranging from 6.30% to 6.39%) per annum and recoverable on demand.

On 16 June 2022, the Company renewed the financial service framework agreements with CGNPC Huasheng and CGN Finance for a term of three years commencing from 1 January 2023 and ending on 31 December 2025 (the "Agreements").

Under the Agreements, the directors of the Company consider that these deposits made to CGNPC Huasheng and CGN Finance is 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5.04%至6.24%（2023年12月31日：介乎6.30%至6.39%）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續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 2024 截至2024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 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023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)	748,789	433,740
Accrued expenses and other payables (Note b)	應計開支及 其他應付款項(附註b)	53,147	565,661
		801,936	999,401

Note a: Trade payables of approximately HK\$289,653,000 (31 December 2023: HK\$17,110,000) and HK\$16,165,000 (31 December 2023: HK\$416,525,000) 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289,653,000港元(2023年12月31日：17,110,000港元)及16,165,000港元(2023年12月31日：416,525,000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奧公司的款項。

Note b: Included in other payables, approximately HK\$1,001,000 and HK\$40,860,000 (31 December 2023: HK\$219,000 and HK\$7,067,000) are interest payable due to CGNPC-URC and CGNPC Huasheng respectively and there were no payable to counterparty under the inventory lease arrangement as at 30 June 2024 (31 December 2023: approximately HK\$534,170,000).

附註b：其他應付款項包括分別應付中廣核鈾業發展及中廣核華盛約1,001,000港元及40,860,000港元(2023年12月31日：219,000港元及7,067,000港元)的應付利息，於2024年6月30日，概無根據存貨租賃安排應付予關連交易對方的款項(2023年12月31日：約534,170,000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 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30天內	732,624	433,740
31 to 60 days	31天至60天	16,165	–
Total	總計	748,789	433,740

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 2024 截至2024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 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023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 2023: 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(2023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% (2023年：4.79%)。

The effective interest rate of the loans from a fellow subsidiary is 4.79% (2023: 4.79%) per annum.

20. BANK BORROWINGS

20. 銀行借款

	30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Bank loans – unsecured and guaranteed		
Analysed into		
Current portion	1,133,793	348,979

銀行貸款 – 無抵押及有擔保

分析為
流動部分

於2024年6月30日，上述餘額由本公司附屬公司中廣核國際銷售公司借入，信貸融資額度分別為50,000,000美元、100,000,000美元、100,000,000美元及150,000,000美元(2023年12月31日：信貸融資額度為150,000,000美元)。

As at 30 June 2024, the above balance was borrowed by CGN Global, a subsidiary of the Company, under four credit facilities with amounts of USD50,000,000, USD100,000,000, USD100,000,000 and USD150,000,000 respectively (31 December 2023: one credit facility with amount of USD150,000,000).



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 2024 截至2024年6月30日止六個月

20. BANK BORROWINGS (Continued)

Nine loans were borrowed by a subsidiary of the Company. Among the nine loans, five loans bear interest rates at Secured Overnight Financing Rate (“SOFR”) + 1.35% per annum, one loan bears interest rates at SOFR + 0.5% per annum and three loans bear interest rates at SOFR + 0.8% per annum (31 December 2023: one loan at SOFR + 0.5% per annum) and they are guaranteed by the Company.

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

20. 銀行借款(續)

該等九筆貸款由本公司之附屬公司借入，該等九筆貸款中五筆年利率為擔保隔夜融資利率+1.35%、一筆年利率為擔保隔夜融資利率+0.5%及三筆年利率為擔保隔夜融資利率+0.8%（2023年12月31日：一筆貸款，年利率為擔保隔夜融資利率+0.5%），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 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
On demand or within one year	1,133,793	348,979

21. LOAN FROM IMMEDIATE HOLDING COMPANY

	30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Loan repayable on 30 November 2024, unsecured and interest bearing at 6 Months Term SOFR +1%	155,102	-

21. 來自直接控股公司之貸款

於2024年11月30日償還、無抵押及按6個月擔保隔夜融資利率+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 2024 截至2024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 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Loan repayable on 12 February 2024, unsecured and interest bearing at One-Year Loan Prime rate per annum	於2024年2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	-	3,311
Loan repayable on 19 October 2024, unsecured and interest bearing at One-Year Loan Prime rate per annum	於2024年10月19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	14,244	14,345
Loan repayable on 14 January 2025, unsecured and interest bearing at One-Year Loan Prime rate per annum	於2025年1月14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	40,540	-
		54,784	17,656

23. AMOUNTS DUE FROM/(TO) FELLOW SUBSIDIARIES

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

23. 應收／(應付)同系附屬公司款項

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。



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 2024 截至2024年6月30日止六個月

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 2023, 31 December 2023, 1 January 2024 and 30 June 2024	於2023年1月1日、2023年 12月31日、2024年1月1日及 2024年6月30日	50,000,000,000	500,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2023, 31 December 2023, 1 January 2024 and 30 June 2024	於2023年1月1日、2023年 12月31日、2024年1月1日及 2024年6月30日	7,600,682,645	76,007

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

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。

25. RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in the condensed interim consolidated financial statements during the six months ended 30 June 2024 and 2023, 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2024年及2023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：

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 2024 截至2024年6月30日止六個月

25. RELATED PARTY TRANSACTIONS

(Continued)

25. 關聯人士交易 (續)

(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	2024	2023	
	附註	2024年	2023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)	892,345	784,501	
Purchase of natural uranium resources from Semizbay-U, including taxes	向謝公司購買天然鈾資源 (含稅) (ii)	(389,395)	(273,980)	
Purchase of natural uranium resources from Ortalyk, including taxes	向奧公司購買天然鈾資源 (含稅) (iii)	(593,240)	(461,066)	
Management fee charged by CGNPC-URC	中廣核鈾業發展收取的管理費 (iv)	(2,648)	(2,622)	
Interest income from CGNPC Huasheng	來自中廣核華盛的利息收入 (v)	10,389	5,204	
Interest income from CGN Finance	來自中廣核財務的利息收入 (vi)	45	13	
Rental income from CGNPC-URC	來自中廣核鈾業發展之租金收入 (vii)	-	1,608	
Dividend income received from Semizbay-U	來自謝公司收取的股息收入	223,463	165,875	
Dividend income received from Ortalyk	來自奧公司收取的股息收入	389,853	358,635	
Interest expense to CGNPC Huasheng	付予中廣核華盛之利息開支 (viii)	(33,792)	(33,606)	
Interest expense to China Uranium Development	付予中國鈾業發展之利息開支 (ix)	(872)	(158)	
Interest expenses to CGNPC-URC	付予中廣核鈾業發展之利息開支 (x)	(908)	(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 2024 截至2024年6月30日止六個月

25. RELATED PARTY TRANSACTIONS

(Continued)

(a) Transactions during the period (Continued)

Notes:

- (i) On 16 June 2022, the Group has entered into a new sales framework agreement with CGNPC-URC 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 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.

During the year, the Group entered into a purchase agreement with Semizbay-U for the purchases of natural uranium resources for the year 2024 with other taxes in relation thereon borne by the Group.

- (iii) 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.

During the year, the Group entered into a purchase agreement with Ortalyk for the purchases of natural uranium resources for the year 2024 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2023年3月9日，本集團與謝公司就自2023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。

於本年度，本集團與謝公司就於2024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，其他若干有關稅項由本集團承擔。

於本年度，本集團與奧公司就於2024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 2024 截至2024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 for the administrative services provided by CGNPC-URC.
- (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) For the six months ended 30 June 2023, the Group entered into a rental agreement with CGNPC-URC to lease out the investment properties to generate rental income.

The aforesaid agreement was terminated by notice from CGNPC-URC and no rental income has been generated since 1 January 2024.
- (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) 截至2023年6月30日止六個月，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。

上述協議已由中廣核鈾業發展終止，且自2024年1月1日起並無產生租金收入。
- (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 2024 截至2024年6月30日止六個月

25. RELATED PARTY TRANSACTIONS

(Continued)

(b) The Group entered into two facility letters with CGNPC Huasheng (as lender), pursuant to which the Company can borrow from CGNPC Huasheng for operation capital within of total borrowing amounting to USD180,000,000 (31 December 2023: USD480,000,000) from time to time within 3 years from the first withdrawal. One facility letter amounting to USD300,000,000 was terminated by notice from the Group to CGNPC Huasheng due to the interest rate (i.e. LIBOR) stipulated in the terms was no longer exist. As at 30 June 2024, there was no unused borrowing facility (31 December 2023: USD300,000,000).

(c) The Group entered into three facility letters with China Uranium Development (as lender), pursuant to which the Company can borrow from China Uranium Development for operation capital within of total borrowing amounting to USD1,350,000,000 (31 December 2023: USD650,000,000) from time to time within 3 years from the first withdrawal. As at 30 June 2024, there was unused borrowing facilities amounting to USD1,330,000,000 (31 December 2023: USD650,000,000).

(d) 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 within of total borrowing amounting to RMB50,000,000 (31 December 2023: RMB50,000,000) from time to time within 5 years from the first withdrawal. As at 30 June 2024, there was no unused borrowing facilities (31 December 2023: RMB34,000,000).

25. 關聯人士交易 (續)

(b) 本集團與中廣核華盛(作為貸款人)訂立兩份貸款協定，據此，本公司自首次提款日起的三年內，在總借款額180,000,000美元(2023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。因條款中規定的利率(即LIBOR)不再存在，本集團向中廣核華盛發出通知終止金額為300,000,000美元的一份貸款協定。於2024年6月30日，概無未動用借款融資(2023年12月31日：300,000,000美元)。

(c) 本集團與中國鈾業發展(作為貸款人)訂立三份貸款協定，據此，本公司自首次提款日起三年內，在總借款額1,350,000,000美元(2023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2024年6月30日，未動用的借款融資達1,330,000,000美元(2023年12月31日：650,000,000美元)。

(d) 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(2023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2024年6月30日，概無未動用借款融資(2023年12月31日：人民幣34,000,000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 2024 截至2024年6月30日止六個月

25. RELATED PARTY TRANSACTIONS

(Continued)

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

25. 關聯人士交易 (續)

- (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	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
Short-term benefits	短期福利	1,174	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。

27. SUBSEQUENT EVENTS

On 2 August 2024, the Group entered into a sales and purchase agreement for the Group's investment properties with an independent third party. The consideration of the transaction amounted to RMB23,105,000 (approximately HK\$24,945,000). As at the date of issue of the condensed interim consolidated financial statements, the transaction has not been completed.

27. 報告期後事項

於2024年8月2日，本集團與獨立第三方就本集團的投資物業訂立一份買賣協議。交易代價為人民幣23,105,000元（約24,945,000港元）。截至本簡明中期綜合財務報表刊發日期，該交易尚未完成。



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。
“CAD” [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 operated 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” [中廣核國際銷售公司]	means 指	CGN Global Uranium Ltd, a company incorporated and registered 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。
“CGNPC-URC” [中廣核鈾業發展]	means 指	CGNPC Uranium Resources Co., Ltd.* (中廣核鈾業發展有限公司), a company incorporated in the PRC with limited liability and the sole shareholder of the China Uranium Development. 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。

Definitions 釋義

“China Uranium Development” [中國鈾業發展]	means 指	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” [本公司]或[公司]	means 指	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. 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” [控股股東]	means 指	has the meaning ascribed to it under the Listing Rules. 具有上市規則賦予之含義。
“Corporate Governance Code” [企業管治守則]	means 指	Corporate Governance Code set out in Appendix C1 to the Listing Rules. 上市規則附錄C1所載列的企業管治守則。
“Director(s)” [董事]	means 指	the director(s) of the Company. 本公司董事。
“ED(s)” [執行董事]	means 指	the executive Director(s) of the Company. 本公司執行董事。
“Fission” [Fission公司]	means 指	Fission Uranium Corp., a Canadian-based resource company of which ordinary shares 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 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” [本集團]或[集團]	means 指	the Company and its subsidiaries. 本公司及其附屬公司。
“GWe” [GWe]	means 指	Gigawatts of Electricity. 吉瓦電力。



Definitions 釋義

“HK\$” or “HKD” 「港元」	means 指	Hong Kong dollars, the lawful currency of Hong Kong. 港元，香港之法定貨幣。
“Hong Kong” 「香港」	means 指	the Hong Kong Special Administrative Region of the PRC. 中國香港特別行政區。
“INED(s)” 「獨立非執行董事」	means 指	the independent non-executive Director(s) of the Company. 本公司獨立非執行董事。
“Irkol Mine” 「伊礦」	means 指	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” 「哈薩克斯坦」	means 指	the Republic of Kazakhstan. 哈薩克斯坦共和國。
“Kazatomprom” 「哈原工」	means 指	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. 哈薩克斯坦國家原子能工業公司* (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。
“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。
“Model Code” 「標準守則」	means 指	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules. 上市規則附錄C3所載列的上市發行人董事進行證券交易的標準守則。

Definitions 釋義

“natural uranium” [天然鈾]	means 指	uranium ore concentrates in the form of triuranium octaoxide. 八氧化三鈾形態之鈾礦精砂。
“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 2024 to 30 June 2024. 2024年1月1日至2024年6月30日期間。
“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 Valihanov 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Valihanov區，由謝公司擁有及管理。



Definitions 釋義

“Semizbay-U”	means	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.
「謝公司」	指	謝米茲拜伊鈾有限責任合夥企業* (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”	means	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time.
「證券及期貨條例」	指	不時經修訂的《證券及期貨條例》(香港法例第571章)。
“share(s)”	means	ordinary share(s) in the Company with a nominal value of HK\$0.01 each.
「股份」	指	本公司每股面值0.01港元之普通股。
“Shareholder(s)”	means	holder(s) of the share(s) of the Company.
「股東」	指	本公司股份持有人。
“Stock Exchange”	means	The Stock Exchange of Hong Kong Limited.
「聯交所」	指	香港聯合交易所有限公司。
“subsidiary(ies)”	means	has the meaning ascribed to it under the Listing Rules.
「附屬公司」	指	具有上市規則所賦予之含義。
“Tenge”	means	Tenge, the lawful currency of Kazakhstan.
「堅戈」	指	堅戈，哈薩克斯坦的法定貨幣。
“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	tons of elemental uranium.
「tU」	指	噸金屬鈾。

Definitions 釋義

“U ₃ O ₈ ”	means	Triuranium octaoxide, 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 this form.
[U ₃ O ₈]	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” or “US\$”	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 operated 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

