



**2022**  
Interim Report  
中期報告



濱海投資有限公司  
BINHAI INVESTMENT COMPANY LIMITED

(Incorporated in the Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

Stock Code 股份代號 : 2886



Interim Report **2022** 中期報告

The board (the “Board”) of directors (the “Directors”) of Binhai Investment Company Limited (the “Company” and together with its subsidiaries, the “Group”) is pleased to announce the unaudited consolidated results of the Group for the six months ended 30 June 2022 (the “Period”) together with the comparative unaudited figures for the corresponding period in 2021. The unaudited condensed consolidated interim financial statements have been reviewed by the audit committee of the Company.

濱海投資有限公司（「本公司」，連同其附屬公司統稱「本集團」）董事會（「董事會」）董事（「董事」）欣然公佈本集團截至二零二二年六月三十日止六個月（「期內」）之未經審核合併業績，連同二零二一年同期之未經審核比較數字。本公司審核委員會已審閱未經審核簡明合併中期財務報表。

## Financial Highlights

## 財務摘要

		Unaudited 未經審核 Six months Ended 30 June 2022 截至 二零二二年 六月三十日 止六個月 HK\$'000 千港元	Unaudited 未經審核 Six months Ended 30 June 2021 截至 二零二一年 六月三十日 止六個月 HK\$'000 千港元	Changes Percentage 變幅 百分比
Revenue	收入	3,046,876	2,316,905	32%
Gross profit	毛利	433,733	453,067	-4%
Profit for the Period	期內利潤	263,521	238,114	11%
Basic earnings per share attributable to owners of the Company during the Period	期內本公司擁有人應佔 每股基本收益	19.09 cents 仙	17.09 cents 仙	12%

  

		Unaudited 未經審核 As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元	Changes Percentage 變幅 百分比
Total assets	總資產	7,879,888	8,179,625	-4%
Total equity	總權益	2,295,219	2,322,787	-1%
Total liabilities	總負債	5,584,669	5,856,838	-5%

# Financial Information

## 財務資料

### Interim Condensed Consolidated Statement of Profit or Loss

For the six months ended 30 June 2022

### 簡明合併中期損益表

截至二零二二年六月三十日止六個月

			Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
			2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
		Notes 附註		
Revenue from contracts with customers	來自與客戶合約的收入	6	3,046,876	2,316,905
Cost of sales and services	銷售及服務成本	9	(2,613,143)	(1,863,838)
Gross profit	毛利		433,733	453,067
Other income	其他收入	7	21,377	13,366
Administrative expenses	行政開支	9	(141,763)	(131,859)
Net impairment reversal on financial and contract assets	金融及合約資產的減值轉回淨額		32,186	7,306
Other (losses)/gains — net	其他（虧損）／利得淨額	8	(27,609)	11,883
Operating profit	經營利潤		317,924	353,763
Finance income	融資收益	10	5,652	1,167
Finance costs	融資成本	10	(49,209)	(58,303)
Finance costs — net	融資成本淨額	10	(43,557)	(57,136)
Share of net profit of an associate and joint ventures accounted for using the equity method	應佔聯營公司及合營企業的純利（按權益法入賬）		3,163	4,827
Profit before income tax	除所得稅前利潤		277,530	301,454
Income tax expense	所得稅費用	11	(14,009)	(63,340)
Profit for the Period	期內利潤		263,521	238,114

# Financial Information

## 財務資料

### Interim Condensed Consolidated Statement of Profit or Loss (Continued)

For the six months ended 30 June 2022

### 簡明合併中期損益表（續）

截至二零二二年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年	2021 二零二一年
		HK\$'000 千港元	HK\$'000 千港元
Notes 附註			
	<b>Profit for the Period attributable to:</b>		
	以下人士應佔期內利潤：		
	— Owners of the Company	258,128	231,116
	— Non-controlling interests	5,393	6,998
		<b>263,521</b>	<b>238,114</b>
		<b>HK\$ cents</b> 港仙	<b>HK\$ cents</b> 港仙
	<b>Earnings per share attributable to owners of the Company:</b>		
	本公司擁有人應佔每股收益：		
	— Basic earnings per share	19.09	17.09
	— Diluted earnings per share	19.03	17.09

# Financial Information

## 財務資料

### Interim Condensed Consolidated Statement of Comprehensive Income

For the six months ended 30 June 2022

### 簡明合併中期全面收益表

截至二零二二年六月三十日止六個月

		<b>Unaudited</b> 未經審核 <b>Six months ended 30 June</b> 截至六月三十日止六個月 <b>2022</b> 二零二二年 <b>HK\$'000</b> 千港元	
		<b>2021</b> 二零二一年 <b>HK\$'000</b> 千港元	
<b>Profit for the Period</b>	期內利潤	<b>263,521</b>	238,114
<b>Other comprehensive (loss)/ income</b>	其他綜合（虧損）／收益		
<i>Items that will not be reclassified to profit or loss</i>	將不會重新分類至損益的項目		
— Exchange differences on translation of financial statements of the Company	— 本公司財務報表折算差額	<b>(20,092)</b>	6,654
<i>Items that may be reclassified to profit or loss</i>	可能會重新分類至損益的項目		
— Exchange differences on translation of foreign operations	— 換算境外業務的匯兌差額	<b>(89,315)</b>	21,681
		<b>(109,407)</b>	28,335
<b>Total comprehensive income for the Period</b>	期內總綜合收益	<b>154,114</b>	266,449
<b>Total comprehensive income for the Period is attributable to:</b>	以下人士應佔期內總綜合收益：		
— Owners of the Company	— 本公司擁有人	<b>152,225</b>	258,752
— Non-controlling interests	— 非控制性權益	<b>1,889</b>	7,697
		<b>154,114</b>	266,449



# Financial Information

## 財務資料

### Interim Condensed Consolidated Statement of Financial Position

As at 30 June 2022

### 簡明合併中期財務狀況表

於二零二二年六月三十日

			Unaudited 未經審核 As at 30 June 2022 於二零二二年 六月三十日 Notes 附註	Audited 經審核 As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current Assets</b>	<b>非流動資產</b>			
Property, plant and equipment	不動產、廠房及設備	14	5,809,114	5,893,191
Right-of-use assets	使用權資產		212,625	196,584
Investment properties	投資物業		6,644	7,073
Intangible assets	無形資產		47,725	47,607
Investments accounted for using the equity method	按權益法入賬的投資		85,019	85,646
Prepayments	預付款項		37,557	29,470
Long-term receivables	長期應收款	15	27,793	29,999
Deferred income tax assets	遞延所得稅資產	20	67,877	46,550
Restricted cash	受限制資金		147,625	142,841
			<b>6,441,979</b>	<b>6,478,961</b>
<b>Current Assets</b>	<b>流動資產</b>			
Inventories	存貨		135,644	144,313
Trade and other receivables	應收賬款及其他應收款	15	274,318	327,760
Notes receivable	應收票據		12,906	17,529
Contract assets	合約資產		39,466	37,280
Prepayments	預付款項		185,095	419,362
Restricted cash	受限制資金		—	12,293
Cash and cash equivalents	現金及現金等價物		790,480	742,181
			<b>1,437,909</b>	<b>1,700,664</b>
<b>Total Assets</b>	<b>總資產</b>		<b>7,879,888</b>	<b>8,179,625</b>

# Financial Information

## 財務資料

### Interim Condensed Consolidated Statement of Financial Position (Continued)

As at 30 June 2022

### 簡明合併中期財務狀況表 (續)

於二零二二年六月三十日

			Unaudited 未經審核 As at 30 June 2022 於二零二二年 六月三十日 Notes 附註	Audited 經審核 As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
<b>EQUITY AND LIABILITIES</b>	<b>權益及負債</b>			
<b>Equity</b>	<b>權益</b>			
Share capital	股本		<b>377,203</b>	487,203
— Ordinary shares	— 普通股	16	<b>135,203</b>	135,203
— Redeemable preferences shares	— 可贖回優先股	16	<b>242,000</b>	302,000
Share premium	股份溢價		<b>175,305</b>	175,305
Other reserves	其他儲備		<b>(49,606)</b>	56,297
Retained earnings	留存收益		<b>1,719,992</b>	1,583,546
Equity attributable to owners of the Company	本公司擁有人應佔權益		<b>2,222,894</b>	2,252,351
Non-controlling interests	非控制性權益		<b>72,325</b>	70,436
<b>Total Equity</b>	<b>總權益</b>		<b>2,295,219</b>	2,322,787
<b>LIABILITIES</b>	<b>負債</b>			
<b>Non-current Liabilities</b>	<b>非流動負債</b>			
Borrowings	借款	18	<b>2,366,412</b>	2,238,984
Deferred income	遞延收益	19	<b>136,095</b>	144,458
Lease liabilities	租賃負債		<b>13,715</b>	10,020
Deferred income tax liabilities	遞延所得稅負債	20	<b>5,772</b>	34,700
Trade and other payables	應付賬款及其他應付款	17	<b>18,869</b>	28,382
			<b>2,540,863</b>	2,456,544

# Financial Information

## 財務資料

### Interim Condensed Consolidated Statement of Financial Position (Continued)

As at 30 June 2022

### 簡明合併中期財務狀況表 (續)

於二零二二年六月三十日

		Notes 附註	Unaudited 未經審核 As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Current Liabilities	流動負債			
Trade and other payables	應付賬款及其他應付款	17	1,263,311	1,494,076
Contract liabilities	合約負債		602,878	965,386
Current income tax liabilities	即期所得稅負債		49,841	44,225
Borrowings	借款	18	1,117,422	885,765
Lease liabilities	租賃負債		10,354	10,842
			3,043,806	3,400,294
Total Liabilities	總負債		5,584,669	5,856,838
Total Equity and Liabilities	總權益及負債		7,879,888	8,179,625



# Financial Information

## 財務資料

### Interim Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2022

Changes in equity of the Group during the six months ended 30 June 2022 and 2021 are as follows:

### 簡明合併中期權益變動表

截至二零二二年六月三十日止六個月

本集團截至二零二二年及二零二一年六月三十日止六個月之權益變動如下：

		Unaudited 未經審核						
		Attributable to owners of the Company 本公司擁有人應佔					Non- controlling interests 非控制性 權益	Total Equity 總權益
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Other reserves 其他儲備 HK\$'000 千港元	Retained earnings 留存收益 HK\$'000 千港元	Total 合計 HK\$'000 千港元		
<b>At 1 January 2021 (audited)</b>	於二零二一年一月一日 (經審核)	487,203	282,115	(59,603)	1,232,109	1,941,824	57,951	1,999,775
Profit for the Period	期內利潤	—	—	—	231,116	231,116	6,998	238,114
Other comprehensive income for the Period	期內其他綜合收益	—	—	27,636	—	27,636	699	28,335
Total comprehensive income for the Period	期內總綜合收益	—	—	27,636	231,116	258,752	7,697	266,449
Dividends provided for and paid	已分配並派付的股息	—	—	—	(106,810)	(106,810)	—	(106,810)
Redemption of preferences shares	贖回優先股	(50,000)	—	—	—	(50,000)	—	(50,000)
<b>At 30 June 2021 (unaudited)</b>	於二零二一年六月三十日 (未經審核)	437,203	282,115	(31,967)	1,356,415	2,043,766	65,648	2,109,414

# Financial Information

## 財務資料

### Interim Condensed Consolidated Statement of Changes in Equity (Continued)

For the six months ended 30 June 2022

### 簡明合併中期權益變動表 (續)

截至二零二二年六月三十日止六個月

		Unaudited 未經審核						
		Attributable to owners of the Company 本公司擁有人應佔					Non-controlling interests 非控制性權益	
		Share capital 股本	Share premium 股份溢價	Other reserves 其他儲備	Retained earnings 留存收益	Total 合計		Total Equity 總權益
		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	HK\$'000 千港元
At 1 January 2022 (audited)	於二零二二年一月一日 (經審核)	437,203	175,305	56,297	1,583,546	2,252,351	70,436	2,322,787
Profit for the Period	期內利潤	—	—	—	258,128	258,128	5,393	263,521
Other comprehensive loss for the Period	期內其他綜合虧損	—	—	(105,903)	—	(105,903)	(3,504)	(109,407)
Total comprehensive (loss)/income for the Period	期內總綜合 (虧損) / 收益	—	—	(105,903)	258,128	152,225	1,889	154,114
Dividends provided for and paid	已分配並派付的股息	—	—	—	(121,682)	(121,682)	—	(121,682)
Redemption of preferences shares	贖回優先股	(60,000)	—	—	—	(60,000)	—	(60,000)
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	377,203	175,305	(49,606)	1,719,992	2,222,894	72,325	2,295,219

# Financial Information

## 財務資料

### Interim Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2022

### 簡明合併中期現金流量表

截至二零二二年六月三十日止六個月

		<b>Unaudited</b> 未經審核 <b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2022</b> 二零二二年 <b>HK\$'000</b> 千港元	2021 二零二一年 HK\$'000 千港元
<b>Cash flows from operating activities</b>	經營活動的現金流量		
Cash generated from operations	經營活動產生的現金	<b>262,196</b>	299,728
Interest received	已收利息	<b>5,367</b>	536
Income tax paid	已付所得稅	<b>(57,915)</b>	(47,326)
<b>Net cash inflow from operating activities</b>	經營活動產生的淨現金流入	<b>209,648</b>	252,938
<b>Cash flows from investing activities</b>	投資活動的現金流量		
Payments for property, plant and equipment	不動產、廠房及設備的付款	<b>(290,831)</b>	(243,741)
Payments for land use rights	土地使用權的付款	<b>(41,988)</b>	(5,608)
Payments for intangible assets	無形資產的付款	<b>(3,584)</b>	(125)
Proceeds from disposal of property, plant and equipment	處置不動產、廠房及設備的所得款項	<b>21,716</b>	1,539
Placement of restricted cash	存入受限制現金	<b>(9)</b>	(137,943)
Withdrawal of restricted cash	提取受限制現金	<b>745</b>	10,749
Grants received for construction projects	建設項目收到的補助	<b>—</b>	5,907
Government grant received	收到政府補助	<b>1,785</b>	3,244
<b>Net cash outflow from investing activities</b>	投資活動產生的淨現金流出	<b>(312,166)</b>	(365,978)

# Financial Information

## 財務資料

### Interim Condensed Consolidated Statement of Cash Flows (Continued)

For the six months ended 30 June 2022

### 簡明合併中期現金流量表 (續)

截至二零二二年六月三十日止六個月

		<b>Unaudited</b> <b>未經審核</b> <b>Six months ended 30 June</b> <b>截至六月三十日止六個月</b>	
		<b>2022</b> <b>二零二二年</b> <b>HK\$'000</b> <b>千港元</b>	<b>2021</b> <b>二零二一年</b> <b>HK\$'000</b> <b>千港元</b>
<b>Cash flows from financing activities</b>	<b>融資活動的現金流量</b>		
Proceeds from borrowings	借款所得款項	<b>805,090</b>	1,665,558
Repayment of borrowings	償還借款	<b>(360,133)</b>	(867,543)
Principal elements of lease payments	租賃付款本金部分	<b>(8,068)</b>	(7,516)
Interests paid	已付利息	<b>(61,826)</b>	(42,857)
Redemption of redeemable preferences shares	贖回可贖回優先股	<b>(60,000)</b>	(50,000)
Dividends paid to Company's shareholders	已付本公司股東股息	<b>(121,682)</b>	(106,810)
<b>Net cash inflow from financing activities</b>	<b>融資活動產生的淨現金流入</b>	<b>193,381</b>	590,832
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等價物淨增加</b>	<b>90,863</b>	477,792
Cash and cash equivalents at the beginning of the Period	期初現金及現金等價物	<b>742,181</b>	407,743
Effects of exchange rate difference	匯率差額的影響	<b>(42,564)</b>	3,082
<b>Cash and cash equivalents at the end of the Period</b>	<b>期末現金及現金等價物</b>	<b>790,480</b>	888,617

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### 1. GENERAL INFORMATION

The Company was incorporated in Bermuda on 8 October 1999, with its principal place of business at Suites 3205-07, 32/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong. Its ordinary shares are listed on The Stock Exchange of Hong Kong Limited ("HKEx").

The Company is an investment holding company. The Company and its subsidiaries are hereafter together referred to as the Group.

TEDA Hong Kong Property Company Limited ("TEDA HK") (a direct wholly-owned subsidiary of Tianjin TEDA Investment Holding Co., Ltd. ("TEDA")) and Great Wall Energy Investment (Hong Kong) Limited ("Great Wall Energy HK") (a wholly-owned subsidiary of China Petroleum & Chemical Corporation ("Sinopec")) hold approximately 35.43% and 29.99% of the total ordinary shares of the Company in issue respectively and are the two largest shareholders of the Company.

The Group's condensed consolidated interim financial statements are presented in Hong Kong Dollars ("HK\$") and the functional currency of Company and its subsidiaries is Renminbi ("RMB").

### 2. BASIS OF PREPARATION

#### (i) Compliance with HKAS 34 and Listing Rules

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

### 1. 一般資料

本公司於一九九九年十月八日在百慕達註冊成立，其主要營業地點位於香港銅鑼灣勿地臣街1號時代廣場二座32樓3205-07室。本公司的普通股於香港聯合交易所有限公司（「香港聯交所」）上市。

本公司為一間投資控股公司。本公司及其附屬公司於下文統稱為本集團。

泰達香港置業有限公司（「泰達香港」）（天津泰達投資控股有限公司（「泰達」）的直接全資附屬公司）及長城燃氣投資（香港）有限公司（「長城燃氣香港」）（中國石油化工股份有限公司（「中石化」）旗下全資附屬公司）分別持有本公司約35.43%及29.99%已發行總普通股，並為本公司兩大股東。

本集團簡明合併中期財務報表以港元（「港元」）呈列，而本公司及其附屬公司的功能貨幣為人民幣（「人民幣」）。

### 2. 編製基準

#### (i) 遵守香港會計準則第34號及上市規則

期內本簡明合併中期財務報表已根據香港會計師公會（「香港會計師公會」）發佈的香港會計準則第34號中期財務報告（「香港會計準則第34號」）及香港聯交所上市規則（「上市規則」）附錄16所規定的適用準則編製。

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### (ii) Historical cost convention

The condensed consolidated interim financial statements have been prepared on a historical cost basis except for certain financial assets that are measured at fair values.

### (iii) Going concern

As at 30 June 2022, the Group's current liabilities exceeded its current assets by approximately HK\$1,605,897,000. The Group's ability to continue as a going concern largely depends on the sufficiency of financial resources available to the Group. The Directors are of the view that the Group will have sufficient working capital to meet its financial obligations as and when they fall due in the next twelve months from 1 July 2022, based on the following considerations:

- The Group is expected to remain profitable and continue to generate operating cash inflows from its future business operations;
- The Group has access to undrawn bank borrowing facilities of RMB207,173,000 (equivalent to approximately HK\$242,534,000) as at 30 June 2022, which can be drawn at any point of time during the year ending 31 December 2022 subject to the continuance of satisfactory credit ratings;

### (ii) 歷史成本慣例

本簡明合併中期財務報表乃按歷史成本法編製，惟以公允價值計量之若干金融資產除外。

### (iii) 可持續經營

於二零二二年六月三十日，本集團的流動負債超過其流動資產約1,605,897,000港元。本集團持續經營的能力很大程度上取決於本集團是否具備充足的財務資源。基於以下考量，董事認為本集團將有充足營運資金於二零二二年七月一日後未來十二個月內到期時履行其財務責任：

- 預期本集團未來的業務營運將繼續產生盈利及帶來經營現金流入；
- 於二零二二年六月三十日，本集團可取用未提取銀行借款授信人民幣207,173,000元（相當於約242,534,000港元），在二零二二年十二月三十一日前可隨時提取，惟須維持理想的信貸評級；



# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

- The Group obtained financing proceeds of RMB300,000,000 (equivalent to approximately HK\$351,000,000) by way of finance lease arrangement in respect of certain gas pipeline networks and equipment assets in April 2022 from a reputable finance leasing company in Mainland China (which is controlled by a state-owned company listed on the Shenzhen Stock Exchange). The Group has secured further financing facility with the aforesaid finance leasing company, upon the execution of which the Group may obtain financing proceeds of RMB200,000,000 (equivalent to approximately HK\$234,000,000) during the year ending 31 December 2022;
- The Group obtained a banking facility from a reputable commercial bank (which is dual listed on both the Main Board of HKEx and the Shanghai Stock Exchange) in March 2022 pursuant to which, the Group can draw down a 1-year term bank borrowing of RMB150,000,000 (equivalent to approximately HK\$176,000,000) from the aforesaid commercial bank at any time before 9 March 2023;
- The Group obtained a banking facility from a reputable shareholding commercial bank in June 2022 pursuant to which, the Group can draw down a 1-year term bank borrowing of RMB50,000,000 (equivalent to approximately HK\$59,000,000) from the aforesaid commercial bank at any time before 16 June 2023;
- The Group obtained a banking facility from a foreign bank (which is listed on the HKEx) in August 2022 pursuant to which, the Group can draw down a 1-year term bank borrowing of RMB70,000,000 (equivalent to approximately HK\$82,000,000) from the aforesaid bank at any time in one year; and
- 本集團於二零二二年四月以融資租賃安排之方式就若干燃氣管道網絡及設備資產向中國內地一家知名融資租賃公司（由深圳證券交易所上市的國有企業所控制）獲得融資所得款項人民幣300,000,000元（相當於約351,000,000港元）。本集團已向上述融資租賃公司鎖定進一步融資授信，待其執行後，本集團可於截至二零二二年十二月三十一日止年度獲得融資所得款項人民幣200,000,000元（相當於約234,000,000港元）；
- 本集團於二零二二年三月自一間知名商業銀行（在香港聯交所及上海證券交易所主板雙重上市）獲得銀行授信，據此，本集團可於二零二三年三月九日前任何時間向上述商業銀行提取1年期銀行借款人民幣150,000,000元（相當於約176,000,000港元）；
- 本集團於二零二二年六月自一間知名股份制商業銀行獲得銀行授信，據此，本集團可於二零二三年六月十六日前任何時間向上述商業銀行提取1年期銀行借款人民幣50,000,000元（相當於約59,000,000港元）；
- 本集團於二零二二年八月自一間外資銀行（在香港聯交所上市）獲得銀行授信，據此，本集團可在一年內隨時提取1年期銀行借款人民幣70,000,000元（相當於約82,000,000港元）；及

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

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- Currently, a state-owned commercial bank and a state-owned leasing company are reviewing and assessing the relevant information on loans submitted by the Group. It is expected that long-term bank borrowings of RMB160,000,000 (equivalent to approximately HK\$187,000,000) and RMB300,000,000 (equivalent to approximately HK\$351,000,000) respectively will be drawn before 31 December 2022.

In view of the above, the Directors are confident that there will be sufficient financial resources available to the Group to enable it to continue as a going concern and hence have prepared the condensed consolidated interim financial statements on a going concern basis.

### 3. ACCOUNTING POLICIES

Except as described below, the accounting policies applied and methods of computation used in the preparation of the condensed consolidated interim financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2021.

#### Amended standards adopted by the Group

The Group has adopted the following amended standards, which are mandatorily effective for the accounting periods beginning on or after 1 January 2022 and do not have a material impact on the Group:

- Property, Plant and Equipment: Proceeds before Intended Use – Amendments to HKAS 16*
- Onerous Contracts – Cost of Fulfilling a Contract – Amendments to HKAS 37*
- Annual Improvements to HKFRS Standards 2018-2020*

- 目前，一間國有的商業銀行與一間國有的租賃公司正在審核並評估本集團提交的相關貸款的資料，預計二零二二年十二月三十一日前分別完成提取長期銀行借款人民幣160,000,000元（相當於約187,000,000港元）與人民幣300,000,000元（相當於約351,000,000港元）。

鑑於以上所述，董事有信心本集團將有充足財務資源以持續經營業務，並因此已按持續經營基準編製簡明合併中期財務報表。

### 3. 會計政策

除下述所列內容以外，編製本簡明合併中期財務報表所採用的會計政策及計算方法與編製截至二零二一年十二月三十一日止年度的年度合併財務報表時所依從者一致。

#### 本集團所採納的經修訂準則

本集團已應用以下於二零二二年一月一日或之後開始的期間強制生效的經修訂準則，該應用未對本集團造成重大影響：

- 物業、廠房及設備：達到預期用途前所得款項 – 香港會計準則第16號（修訂本）
- 虧損合同 – 履行合同的成本 – 香港會計準則第37號（修訂本）
- 香港財務報告準則二零一八年至二零二零年週期之年度改進

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

- *Reference to the Conceptual Framework – Amendments to HKFRS 3*
- *Amendments to AG 5 Merger Accounting for Common Control Combinations*

### **New and amended standards and interpretations not yet adopted**

Certain other new and amended standards and interpretations have also been published but are not mandatory for 30 June 2022 reporting period and have not been early adopted by the Group. These amended standards and interpretations are not expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

## **4. ESTIMATES**

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual consolidated financial statements for the year ended 31 December 2021.

- 概念框架引用 – 香港財務報告準則第3號（修訂本）
- 會計指引第5號共同控制合併之合併會計處理（修訂本）

### **尚未採納的新訂及經修訂準則及詮釋**

若干其他新訂及經修訂準則及詮釋亦已頒佈，惟毋須於二零二二年六月三十日報告期間強制應用，而本集團亦無提早採納。預期該等經修訂準則及詮釋於當前或未來報告期間不會對本集團造成重大影響，亦不會對可預見未來交易造成重大影響。

## **4. 估計**

編製中期財務資料要求管理層對影響會計政策的應用和所報告資產和負債以及收支的數額作出判斷、估計和假設。實際結果或會與此等估計不同。

在編製此等簡明合併中期財務資料時，管理層應用本集團會計政策時作出的重大判斷和估計不確定性的關鍵來源，與截至二零二一年十二月三十一日止年度合併財務報表所應用的相同。

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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

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### 5. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

#### 5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and cash flow and fair value interest rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. As at 30 June 2022, the Group did not use any derivative financial instruments to hedge against its financial risk exposures.

The condensed consolidated interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2021.

There have been no changes in any risk management policies since year end.

#### 5.2 Liquidity risk

Compared to the year end of 2021, there was no material change in the contractual undiscounted cash out flows for financial liabilities.

### 5. 財務風險管理及金融工具

#### 5.1 財務風險因素

本集團的業務承受多項財務風險：市場風險（包括外匯風險、現金流量及公允價值利率風險）、信貸風險及流動資金風險。本集團的整體風險管理計劃著重金融市場中不可預測的情況，務求盡量減低對本集團財務業績的潛在不利影響。於二零二二年六月三十日，本集團並無使用任何衍生金融工具對沖其財務風險。

本簡明合併中期財務報表並未包括年度財務報表規定的所有財務風險管理資訊和披露，此財務報表應與本集團截至二零二一年十二月三十一日止年度的年度財務報表一併閱讀。

自年底以來風險管理政策並無任何變動。

#### 5.2 流動資金風險

與二零二一年年底比較，金融負債的合約未貼現現金流出並無重大變動。

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### 5.3 Fair value estimation

Financial instruments measured at fair value are analysed into the following fair value measurement hierarchy:

- level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.
- level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
- level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

At 30 June 2022, financial instruments included in level 3 comprise notes receivables which were classified as financial assets at fair value through other comprehensive income ("FVOCI"). Notes receivables of HK\$12,906,000 (31 December 2021: HK\$17,529,000) were measured by using marketability discount rate derived from management's judgement to estimate their fair value.

### 5.3 公允價值估計

按公允價值計量的金融工具按以下公允價值計量層級分析：

- 第一層：在活躍市場買賣的金融工具（如公開買賣衍生工具、股本證券）的公允價值按報告期末的市場報價釐定。本集團持有的金融資產所用的市場報價為當時買盤價。該等工具列入第一層。
- 第二層：並非於活躍市場買賣的金融工具（如場外衍生工具）的公允價值採用估值技術釐定，該等估值技術盡量利用可觀察市場數據而極少依賴實體的特定估計。倘計算工具公允價值所需全部重大輸入數據均為可觀察數據，則該工具列入第二層。
- 第三層：如一項或多項重大輸入數據並非根據可觀察市場數據得出，則該工具列入第三層。非上市股本證券即屬此情況。

於二零二二年六月三十日，第三層包含的金融工具包括應收票據，分類為按公允價值計入其他綜合收益的金融資產。結餘為12,906,000港元的應收票據（於二零二一年十二月三十一日：17,529,000港元）根據管理層判斷得出的市場性折現率估算其公允價值。

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

There were no transfers between different levels of the fair value hierarchy during the Period.

During the Period, there were no significant changes in the business or economic circumstances that affect the fair value of the Group's financial assets and financial liabilities.

Fair value of the financial assets and financial liabilities that are not measured at fair value on recurring basis:

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

於期內，不同等級的公允價值層級之間並無轉移。

於期內，並無影響本集團金融資產及金融負債之公允價值的業務或經濟狀況之重大變化。

並非根據經常性基準按公允價值計量的金融資產及金融負債的公允價值：

董事認為，於簡明合併中期財務報表中按攤銷成本列賬的其他金融資產及金融負債的賬面值與其公允價值相若。

## 6. SEGMENT INFORMATION

The executive directors of the Company (the "Executive Directors") review the Group's internal reporting in order to assess performance and allocate resources of the Group. The Executive Directors have determined the operating segments based on these reports.

The Group's reportable and operating segments under HKFRS 8 are as follows:

Sales of piped natural gas	—	Sales of piped gas through the Group's pipeline networks to residential households and commercial and industrial customers
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Construction and gas pipeline installation service	—	Construction of gas pipelines and installation of appliances to connect customers to the Group's pipeline networks under gas construction and installation service contracts
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## 6. 分部資料

本公司執行董事（「執行董事」）審閱本集團的內部報告以評估本集團的表現及分配資源。執行董事乃根據該等報告釐定經營分部。

本集團在香港財務報告準則第8號下可匯報及經營分部列示如下：

管道天然氣銷售	—	向工業、商業及民用戶通過集團管網銷售管道燃氣
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工程施工及天然氣管道安裝服務	—	基於燃氣建造及安裝服務合同，組建安裝燃氣管道設備以使使用者連接至集團管網
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# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

Gas passing through service — Transportation of natural gas to customers through the Group's pipeline networks

天然氣管輸服務 — 通過管網代客戶輸送燃氣

Sales of bottled natural gas — Sales of bottled natural gas

罐裝燃氣銷售 — 銷售罐裝燃氣

The Executive Directors assess the performance of the operating segments based on segment results. Segment results are measured as gross profit of each segment.

執行董事以分部業績評估經營分部之表現。分部業績以各分部的毛利計量。

		Unaudited 未經審核				
		Sales of piped natural gas	Construction and gas pipeline installation service 工程施工及天然氣管道安裝服務	Gas passing through service 天然氣管輸服務	Sales of bottled natural gas 罐裝燃氣銷售	Total 合計
Six months ended 30 June 2022	截至二零二二年六月三十日止六個月	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
Total segment revenue from external customers	來自外部客戶的分部總收入	2,663,803	337,211	30,657	15,205	3,046,876
Recognised at a point in time	於某時點確認	2,663,803	—	30,657	15,205	2,709,665
Recognised over time	於一段時間內確認	—	337,211	—	—	337,211
Segment results	分部業績	194,779	210,178	25,816	2,960	433,733
— Other income	— 其他收入					21,377
— Administrative expenses	— 行政開支					(141,763)
— Net impairment reversal on financial and contract assets	— 金融及合約資產的減值轉回淨額					32,186
— Other losses – net	— 其他損失淨額					(27,609)
— Finance income	— 融資收益					5,652
— Finance costs	— 融資成本					(49,209)
— Share of net profit of an associate and joint ventures accounted for using the equity method	— 應佔聯營公司及合營企業純利（按權益法入賬）					3,163
Profit before income tax	除所得稅前利潤					277,530

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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

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		Unaudited 未經審核				
		Sales of piped natural gas	Construction and gas pipeline installation service 工程施工及 天然氣管道 安裝服務	Gas passing through service 天然氣 管輸服務	Sales of bottled natural gas 罐裝燃氣銷售	Total 合計
Six months ended 30 June 2022	截至二零二二年 六月三十日止六個月	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
Other segment information	其他分部資料					
Depreciation (included in cost of sales and services)	折舊 (包括在銷售及服務成本中)	57,507	955	4,563	274	63,299
Depreciation (included in administrative expenses)	折舊 (包括在行政開支中)					34,874
						98,173

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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

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		Unaudited 未經審核				
		Sales of piped natural gas	Construction and gas pipeline installation service 工程施工及 天然氣管道 安裝服務	Gas passing through service 天然氣 管輸服務	Sales of bottled natural gas 罐裝燃氣銷售	Total 合計
Six months ended 30 June 2021	截至二零二一年 六月三十日止六個月	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
<b>Total segment revenue from external customers</b>	<b>來自外部客戶的分部總收入</b>	1,872,813	402,174	29,361	12,557	2,316,905
Recognised at a point in time	於某時點確認	1,872,813	—	29,361	12,557	1,914,731
Recognised over time	於一段時間內確認	—	402,174	—	—	402,174
<b>Segment results</b>	<b>分部業績</b>	190,268	235,962	23,281	3,556	453,067
— Other income	— 其他收入					13,366
— Administrative expenses	— 行政開支					(131,859)
— Net impairment reversal on financial and contract assets	— 金融及合約資產的減值轉回 淨額					7,306
— Other gains – net	— 其他利得淨額					11,883
— Finance income	— 融資收益					1,167
— Finance costs	— 融資成本					(58,303)
— Share of net profit of an associate and joint ventures accounted for using the equity method	— 應佔聯營公司及合營企業純利 (按權益法入賬)					4,827
<b>Profit before income tax</b>	<b>除所得稅前利潤</b>					301,454

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Unaudited 未經審核				
		Sales of piped natural gas	Construction and gas pipeline installation service 工程施工及 天然氣管道 安裝服務	Gas passing through service 天然氣 管輸服務	Sales of bottled natural gas 罐裝燃氣銷售	Total 合計
Six months ended 30 June 2021	截至二零二一年 六月三十日止六個月	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
Other segment information	其他分部資料					
Depreciation (included in cost of sales and services)	折舊 (包括在銷售及服務成本中)	61,741	1,408	4,410	169	67,728
Depreciation (included in administrative expenses)	折舊 (包括在行政開支中)					25,525
						93,253

## 7. OTHER INCOME

## 7. 其他收入

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年	2021 二零二一年
		HK\$'000 千港元	HK\$'000 千港元
Assembling services income	安裝服務收入	10,946	8,495
Rental income	租賃收益	624	791
Income from service of insurance agent	燃氣保險代理服務 收入	3,000	876
Income from sales of gas appliances	燃氣具銷售收入	1,416	—
Income from service of maintenance	維保服務收入	1,388	—
Government grants	政府補助	4,003	3,204
		21,377	13,366

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### 8. OTHER (LOSSES)/GAINS — NET

### 8. 其他（虧損）／利得淨額

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Net gains from compensation for gas pipelines relocation	遷改天然氣管道的補償收益淨額	4,621	1,615
Net gains/(losses) on disposal of property, plant and equipment	出售不動產、廠房及設備的收益／（虧損）淨額	20,072	(4,348)
Net foreign exchange (losses)/gains	淨匯兌（虧損）／收益	(54,646)	7,554
Net unrealised fair value gains on financial assets at FVPL	以公允價值計量且其變動計入損益的金融資產的未實現公允價值淨收益	—	5,584
Others	其他	2,344	1,478
		(27,609)	11,883

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### 9. EXPENSES BY NATURE

### 9. 按性質劃分的費用

		<b>Unaudited</b> 未經審核 <b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2022</b> 二零二二年 <b>HK\$'000</b> 千港元	2021 二零二一年 HK\$'000 千港元
Cost of gas purchased	燃氣採購成本	<b>2,352,710</b>	1,571,295
Employee benefit expense	僱員福利費用	<b>117,292</b>	120,519
Depreciation	折舊	<b>98,173</b>	93,253
— Property, plant and equipment	— 不動產、廠房及設備	<b>90,832</b>	86,342
— Right-of-use assets	— 使用權資產	<b>7,341</b>	6,911
Subcontractor and other costs	分包商及其他成本	<b>52,800</b>	70,858
Changes in inventories of pipeline and other materials	管道及其他材料庫存變化	<b>(7,214)</b>	(14,709)
Costs of pipeline and other material purchased	管道及其他材料採購成本	<b>78,638</b>	107,392
Repair expenses	維修開支	<b>13,480</b>	6,991
Expenses relating to short term leases	短期租賃租金有關的費用	<b>2,174</b>	3,335
Amortisation	攤銷	<b>1,807</b>	1,463



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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### 10. FINANCE INCOME AND COSTS

### 10. 融資收益及成本

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Finance income:	融資收益：		
— Interest income on bank deposits	— 銀行存款利息收益	5,652	1,167
Finance costs:	融資成本：		
— Interest expenses	— 利息費用	(66,821)	(70,124)
Less: amounts capitalised as construction in progress	減：資本化為在建工程的金額	17,612	11,821
		(49,209)	(58,303)
		(43,557)	(57,136)

### 11. INCOME TAX EXPENSE

### 11. 所得稅費用

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Current income tax	即期所得稅	54,839	63,190
Deferred income tax charge (Note 20)	遞延所得稅費用 (附註20)	(40,830)	150
		14,009	63,340

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the “Bill”) which introduced the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK\$2,000,000 of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2,000,000 will be taxed at 16.5%. The profits not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

There was no Hong Kong profits tax provided for the six months ended 30 June 2022 and for the six months ended 30 June 2021.

In accordance with the “Notice of the State Tax Bureau of the Ministry of Finance Regarding Certain Preferential Treatment Policies on Enterprise Income Tax”, New and High Technical Enterprises are subject to income tax at a preferential tax rate of 15%. Two subsidiaries of the Company were recognised as New and High Technical Enterprises in accordance with the applicable Law of the People’s Republic of China of Enterprise Income Tax (the “EIT Law”) and hence were eligible to pay income tax at the preferential tax rate of 15% for the respective years, with more details as below:

- (i) Tianjin TEDA Binhai Clean Energy Group Company Limited (formerly known as Tianjin Binda Gas Enterprise Company Limited\*) (天津泰達濱海清潔能源集團有限公司) (“TEDA Energy”) was recognised as New and High Technical Enterprises on 28 November 2019 for 3 years and is subject to the preferential tax rate of 15% from 2019 to 2021.

於二零一八年三月二十一日，香港立法會通過二零一七年稅務（修訂）（第7號）條例草案（「草案」），引入兩級制利得稅率。該草案於二零一八年三月二十八日經簽署成為法律，並於翌日刊登憲報。根據兩級制利得稅率，合資格集團實體首2,000,000港元利潤將按8.25%的稅率計稅，而超過2,000,000港元的利潤將按16.5%的稅率計稅。不符合資格按兩級制利得稅率計稅的利潤將繼續按16.5%的統一稅率計稅。

截至二零二二年六月三十日止六個月及二零二一年六月三十日止六個月期間並無就香港利得稅計提撥備。

根據《財政部國家稅務總局關於企業所得稅若干優惠政策的通知》，高新技術企業須按15%的優惠稅率繳納所得稅。本公司的兩個附屬公司根據適用中華人民共和國企業所得稅法（「企業所得稅法」）獲認定為高新技術企業，因此有資格於相關年度按15%的優惠稅率繳納所得稅，詳情如下：

- (i) 於二零一九年十一月二十八日，天津泰達濱海清潔能源集團有限公司（前稱為天津濱達燃氣實業有限公司）（「泰達能源」）獲確認為高新科技企業三年，故自二零一九年至二零二一年須按15%之優惠稅率繳納所得稅。

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## 簡明合併中期財務報表附註

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截至二零二二年六月三十日止六個月

- (ii) Zhuozhou Binhai Gas Company Limited\* 涿州濱海燃氣有限公司 (“Zhuozhou Company”) was recognised as New and High Technical Enterprises on 2 December 2019 for 3 years and is subject to the preferential tax rate of 15% from 2019 to 2021.

To date, the two aforementioned companies have submitted information in relation to New and High Technological Enterprises for review, pending the final confirmation from the relevant authority.

Other subsidiaries established in the PRC are subject to income tax at the statutory tax rate of 25% for the six months ended 30 June 2022 (for the six months ended 30 June 2021: 25%).

The Company was established in Bermuda, which is a tax free country.

## 12. DIVIDEND

During the Period, a final dividend of HK\$0.090 per ordinary share in respect of the year ended 31 December 2021 (the “2021 Final Dividend”) was recommended by the Board (a final dividend of HK\$0.079 per ordinary share was recommended for the year ended 31 December 2020). The amount of the 2021 Final Dividend paid in the Period amounted to approximately HK\$121,682,000 (six months ended 30 June 2021: approximately HK\$106,810,000).

The Directors have not resolved to declare an interim dividend for the six months ended 30 June 2022.

- (ii) 於二零一九年十二月二日，涿州濱海燃氣有限公司（「涿州公司」）獲確認為高新科技企業三年，故自二零一九年至二零二一年須按15%之優惠稅率繳納所得稅。

目前，上述兩家公司已經提交有關高新科技企業複審的資料，等待相關部門的最終確認。

截至二零二二年六月三十日止六個月期間，其他於中華人民共和國成立之附屬公司須按25%（截至二零二一年六月三十日止六個月期間：25%）的法定稅率繳納企業所得稅。

本公司於百慕達成立，而該國為免稅國家。

## 12. 股息

於本期內，董事會建議派發截至二零二一年十二月三十一日止年度有關的末期股息每普通股0.090港元（「2021年末期股息」）（截至二零二零年十二月三十一日止年度：建議派發的末期股息為每普通股0.079港元）。本期支付的2021年末期股息總額約為121,682,000港元（截至二零二一年六月三十日止六個月：約106,810,000港元）。

董事決定不宣派截至二零二二年六月三十日止六個月之中期股息。

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

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截至二零二二年六月三十日止六個月

### 13. EARNINGS PER SHARE

#### (a) Basic

Basic earnings per share are calculated by dividing the profit attributable to owners of the Company by the weighted-average number of ordinary shares in issue during the Period.

		<b>Unaudited</b> <b>未經審核</b> <b>Six months ended 30 June</b> <b>截至六月三十日止六個月</b> <b>2022</b> <b>二零二二年</b>		2021 二零二一年
Profit attributable to owners of the Company (HK\$'000)	本公司擁有人應佔利潤 (千港元)	<b>258,128</b>		231,116
Weighted-average number of ordinary shares for basic earnings per share (thousand)	計算每股基本收益的普通股加權平均股數 (千股)	<b>1,352,025</b>		1,352,025
Basic earnings per share (HK\$ cents)	每股基本收益 (港仙)	<b>19.09</b>		17.09

#### (b) Diluted

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

### 13. 每股收益

#### (a) 基本

每股基本收益乃按本公司擁有人應佔利潤除以期內已發行普通股的加權平均股數計算。

#### (b) 稀釋

每股稀釋收益調整用於確定每股基本收益的金額，以計及於假設所有稀釋潛在普通股獲兌換的情況下，尚未行使的額外普通股的加權平均股數。

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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		<b>Unaudited</b> 未經審核 <b>Six months ended 30 June</b> 截至六月三十日止六個月 <b>2022</b> 二零二二年		2021 二零二一年
Profit attributable to owners of the Company (HK\$'000)	本公司擁有人應佔利潤 (千港元)	<b>258,128</b>		231,116
Weighted-average number of ordinary shares for diluted earnings per share (thousand)	計算每股稀釋收益的普通股加權平均股數 (千股)	<b>1,356,295</b>		1,352,025
Diluted earnings per share (HK\$ cents)	每股稀釋收益 (港仙)	<b>19.03</b>		17.09

### 14. PROPERTY, PLANT AND EQUIPMENT

### 14. 不動產、廠房及設備

		<b>Unaudited</b> 未經審核 <b>As at</b> <b>30 June</b> <b>2022</b> 二零二二年 六月三十日 <b>HK\$'000</b> 千港元	Unaudited 未經審核 As at 30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
<b>Opening net book amount</b>	期初賬面淨值	<b>5,893,191</b>	5,246,835
Additions	增加	<b>266,753</b>	239,610
Sales and Disposals	出售與處置	<b>(25,449)</b>	(64)
Depreciation charges	折舊開支	<b>(90,832)</b>	(86,342)
Currency translation differences	匯兌差額	<b>(234,549)</b>	71,242
<b>Closing net book amount</b>	期末賬面淨值	<b>5,809,114</b>	5,471,281

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### 15. TRADE AND OTHER RECEIVABLES

### 15. 應收賬款及其他應收款

		Unaudited 未經審核 As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Trade receivables from third parties:	應收第三方款項：		
— Construction and gas pipeline installation service	— 工程施工及天然氣管道安裝服務	247,215	281,171
— Sales of piped natural gas	— 管道天然氣銷售	49,522	88,152
— Gas passing through service	— 天然氣管輸服務	1,298	8,787
		298,035	378,110
Less: provision for impairment loss allowance	減：減值虧損撥備	(90,636)	(124,405)
		207,399	253,705
Trade receivables from related parties (Note 22)	應收關聯方款項 (附註 22)		
— Sales of piped natural gas	— 管道天然氣銷售	9,302	9,291
— Construction and gas pipeline installation service	— 工程施工及天然氣管道安裝服務	6,754	5,389
		16,056	14,680
Less: provision for impairment loss allowance	減：減值虧損撥備	(3,872)	(7,313)
		12,184	7,367



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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Unaudited 未經審核 As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Other receivables	其他應收款	85,686	99,988
Less: provision for impairment loss allowance	減：減值虧損撥備	(3,158)	(3,301)
		82,528	96,687
Total trade and other receivables	應收賬款及其他 應收款總額	302,111	357,759
Less: non-current portion of trade and other receivables	減：應收賬款及 其他應收款的 非流動部分	(27,793)	(29,999)
Current portion	流動部分	274,318	327,760

The Group grants credit period of 90 days to its customers of piped natural gas sales and customers of gas passing through service, whereas a longer credit period of 91-180 days after the completion of relevant stage of contract work is granted to customers of construction and gas pipeline installation. A longer credit period may be granted on a discretionary basis to certain selected customers with good repayment histories or settling by bills.

本集團向其管道天然氣銷售客戶及天然氣管輸服務客戶提供90日的信貸期，惟於完成合約工程相關階段後可向工程施工及天然氣管道安裝服務客戶提供91至180日的較長信貸期。本集團可酌情向還款記錄良好或以票據結算的若干特選客戶授出較長的信貸期。

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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

The ageing analysis of trade receivables presented based on the revenue recognition date is as follows:

基於收入確認日期的應收賬款的賬齡分析如下：

		Unaudited 未經審核 As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
0 — 90 days	0 — 90 日	75,285	145,970
91 — 180 days	91 — 180 日	20,017	21,565
181 — 365 days	181 — 365 日	45,464	41,748
Over 365 days	365 日以上	173,325	183,507
		<b>314,091</b>	392,790

The Group applies the HKFRS 9 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets.

本集團採用香港財務報告準則第9號的簡化方法計量預期信貸虧損，即對所有應收賬款及合約資產應用全期預期虧損撥備。

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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### 16. SHARE CAPITAL

### 16. 股本

		Unaudited 未經審核 As at 30 June 2022 二零二二年六月三十日		Audited 經審核 As at 31 December 2021 二零二一年十二月三十一日	
		Number of shares 股份數目 '000 千股	Amounts 金額 HK\$'000 千港元	Number of shares 股份數目 '000 千股	Amounts 金額 HK\$'000 千港元
Authorised:	法定：				
Ordinary shares of HK\$0.1 each	每股面值0.10港元之普通股	2,280,000	228,000	2,280,000	228,000
Issued and fully paid:	已發行並繳足：	1,352,025	135,203	1,352,025	135,203
Redeemable preference shares of HK\$50.00 each, issued and fully paid (Note)	每股面值50.00港元的可贖回優先股，已獲授權、發行及繳足（附註）	4,840	242,000	6,040	302,000
Issued and fully paid:	已發行並繳足：		377,203		437,203

Note:

The Company issued 8,600,000 redeemable preference shares on 4 May 2009 to Cavalier Asia Limited, all of which were subsequently transferred to TEDA HK in August 2011. These redeemable preference shares are:

- not entitled to dividend;
- non-voting;
- non-convertible and at zero coupon;
- redeemable into their full nominal amount after the fulfilment of certain redemption conditions.

附註：

於二零零九年五月四日，本公司向 Cavalier Asia Limited 發行 8,600,000 股可贖回優先股，全部股份其後於二零一一年八月轉讓予泰達香港。該等可贖回優先股為：

- 並無權利收取股息；
- 並無投票權；
- 不可轉換及零票息；
- 於達成若干贖回條件後以其悉數面值贖回。

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

The Company has the discretion to redeem the preference shares if the following redemption conditions are satisfied:

- (i) the occurrence of the fifth anniversary of the date the shares of the Company resumes trading on HKEx ("Resumption Date");
- (ii) the Company has declared and paid final dividends in respect of at least two consecutive financial years since the Resumption Date;
- (iii) the diluted net asset value per share at the time of any redemption of the redeemable preference shares is not less than the pro forma net asset value per share which was HK\$0.054 stated in the circular of the Company dated 27 February 2009 which was adjusted to HK\$0.54 per share after the share consolidation of the Company took effect on 14 May 2015; and
- (iv) the aggregate principal amount of all redeemable preference shares redeemed in a financial year of the Company shall not exceed 50% of the total amount of dividend declared and paid to shareholders in that financial year of the Company.

During the six months ended 30 June 2022, the Company exercised its discretion to redeem from TEDA HK 1,200,000 (for the six months ended 30 June 2021: 1,000,000) redeemable preference shares which amounted to HK\$60,000,000 (for the six months ended 30 June 2021: HK\$50,000,000) on 10 June 2022 (for the six months ended 30 June 2021: 11 June 2021).

倘滿足以下贖回條件，則本公司擁有酌情權贖回優先股：

- (i) 本公司股份於香港聯交所恢復交易（「復牌日期」）之第五週年當日發生；
- (ii) 自復牌日期起，本公司最少連續兩個財政年度宣派及派付末期股息；
- (iii) 任何贖回可贖回優先股之時間每股攤薄資產淨值不低日期為二零零九年二月二十七日通函所載每股備考資產淨值0.054港元，其於本公司股份合併於二零一五年五月十四日生效後已調整至每股0.54港元；及
- (iv) 本公司財政年度贖回之所有可贖回優先股本金總額不得超過本公司於該財政年度向股東宣派及派付股息總額之50%。

截至二零二二年六月三十日止六個月期間，本公司行使酌情權於二零二二年六月十日（截至二零二一年六月三十日止六個月：二零二一年六月十一日）自泰達香港贖回1,200,000股（截至二零二一年六月三十日止六個月：1,000,000股）可贖回優先股，金額為60,000,000港元（截至二零二一年六月三十日止六個月：50,000,000港元）。

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### 17. TRADE AND OTHER PAYABLES

### 17. 應付賬款及其他應付款項

		Unaudited 未經審核 As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Trade payables	應付賬款	726,930	795,197
Other payables	其他應付款	539,040	682,551
Accrued expenses	應計費用	16,210	44,710
Total trade and other payables	應付賬款及其他應付款	1,282,180	1,522,458
Less: non-current portion of trade and other payables	減：應付賬款及其他應付款的非流動部分	(18,869)	(28,382)
Current Portion	流動部分	1,263,311	1,494,076

As at 30 June 2022, the ageing analysis of the trade payables based on suppliers' invoice date is as follows:

於二零二二年六月三十日，應付賬款基於供應商開票日期之賬齡分析如下：

		Unaudited 未經審核 As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
0 — 90 days	0 — 90 日	180,986	232,134
91 — 180 days	91 — 180 日	84,675	104,004
181 — 365 days	181 — 365 日	132,868	116,744
Over 365 days	365 日以上	328,401	342,315
		726,930	795,197

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### 18. BORROWINGS

### 18. 借款

			Unaudited 未經審核 As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
			Notes 附註	
<b>Non-current</b>	<b>非流動</b>			
Secured	有擔保			
— Syndicated borrowing	— 銀團借款	(a)	<b>947,123</b>	993,061
— Bank borrowings	— 銀行借款	(b)	<b>484,458</b>	511,618
— Other borrowings	— 其他借款	(c)	<b>934,831</b>	734,305
			<b>2,366,412</b>	2,238,984
<b>Current</b>	<b>流動</b>			
Secured	有擔保			
— Syndicated borrowing	— 銀團借款	(a)	<b>104,902</b>	93,214
— Bank borrowings	— 銀行借款	(b)	<b>775,422</b>	792,551
— Other borrowings	— 其他借款	(c)	<b>115,098</b>	—
			<b>995,422</b>	885,765
Unsecured	無擔保			
— Bank Borrowings	— 銀行借款	(d)	<b>122,000</b>	—
			<b>1,117,422</b>	885,765
Total borrowings	借款總額		<b>3,483,834</b>	3,124,749

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

Notes:

### (a) Syndicated borrowing

As at 30 June 2022, syndicated borrowing of approximately HK\$1,052,025,000 (31 December 2021: HK\$1,086,275,000) is guaranteed by TEDA. The borrowing bears interests at the rate of 2.6% plus LIBOR per interest period, the average of which is around 2.89% for the six months ended 30 June 2022. The borrowing will mature on 11 June 2024, of which approximately HK\$104,902,000 will be repayable before 30 June 2023, and the rest will be repayable by semiannual installments prior to June 2024.

### (b) Bank borrowing – secured

As at 30 June 2022, bank borrowing of HK\$154,342,000 (31 December 2021: HK\$174,743,000) of Zhuozhou Company was guaranteed by a subsidiary of the Company, Binhai Investment (Tianjin) Company Limited (“Binhai Investment (Tianjin)”) and was secured by all income from coal-to-gas conversion projects of Zhuozhou Company. The borrowing bears interests, calculated by over 5-year loan prime rate (“LPR”) plus 24 basis points as most recently announced, of 4.89% per annum during the Period. The borrowing of HK\$25,622,000 will be due for repayment before 30 June 2023, and the repayment period of the remaining portion is more than one year.

As at 30 June 2022, bank borrowing of HK\$33,293,000 (31 December 2021: HK\$36,152,000) of Jizhou Binhai Gas Company Limited (“Jizhou Company”) was guaranteed by a subsidiary of the Company, Binhai Investment (Tianjin), and was secured by all rights to the earnings on sales of piped natural gas of Jizhou Company. The borrowing bears interests at the fixed interest rate of 4.80% per annum and the borrowing amounting to HK\$3,410,000 will be due for repayment before 30 June 2023, and the repayment period of the remaining portion is more than one year.

附註：

### (a) 銀團借款

於二零二二年六月三十日，銀團貸款約1,052,025,000港元（二零二一年十二月三十一日：1,086,275,000港元）由泰達擔保。該貸款於每個利息期的利息為2.6%加LIBOR，於截至二零二二年六月三十日止六個月內平均約為2.89%。該貸款將於二零二四年六月十一日到期，其中約104,902,000港元將於二零二三年六月三十日前償還，其餘部分將於二零二四年六月前每半年分期償還。

### (b) 銀行借款 – 有担保

於二零二二年六月三十日，涿州公司的銀行借款154,342,000港元（二零二一年十二月三十一日：174,743,000港元）由本公司的附屬公司濱海投資（天津）有限公司（「濱海投資天津」）作擔保，並由涿州公司的煤改氣項目的所有收益作抵押。借款利息經最新公佈的五年期以上貸款市場報價利率（「貸款市場報價利率」）加24個基點計算，期內乃按年利率4.89%計息。該借款25,622,000港元將於二零二三年六月三十日前到期償還，其餘部分的償還期在一年以上。

於二零二二年六月三十日，冀州濱海燃氣有限公司（「冀州公司」）的銀行借款33,293,000港元（二零二一年十二月三十一日：36,152,000港元）由本公司的附屬公司濱海投資天津作擔保，並由冀州公司的所有管道天然氣收益的所有權作抵押。該借款按固定年利率4.80%計息，該借款3,410,000港元將於二零二三年六月三十日前到期償還，其餘部分的償還期在一年以上。



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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

As at 30 June 2022, bank borrowing of HK\$115,898,000 (31 December 2021: HK\$122,384,000) of Zhuozhou Company was guaranteed by a subsidiary of the Company, Binhai Investment (Tianjin). The borrowing bears interests at the fixed interest rate of 4.60% per annum and the borrowing amounting to HK\$3,512,000 will be due for repayment before 30 June 2023, and the repayment period of the remaining portion is more than one year.

As at 30 June 2022, bank borrowing of HK\$97,699,000 (31 December 2021: HK\$113,484,000) of Deqing Binhai Gas Company Limited was guaranteed by a subsidiary of the Company, TEDA Energy. The borrowing bears interests, calculated by over 5-year LPR plus 95 basis points as most recently announced, of 5.60% per annum during the Period. The borrowing amounting to HK\$21,711,000 will be due for repayment before 30 June 2023, and the repayment period of the remaining portion is more than one year.

As at 30 June 2022, TEDA Energy has three bank borrowings totaling HK\$351,206,000 (31 December 2021: HK\$367,152,000), each of which borrowing of HK\$117,069,000 was guaranteed by a subsidiary of the Company, Binhai Investment (Tianjin). The borrowing bears interests at the fixed interest rates ranging from 3.75% to 4.8% per annum and will all be due for repayment before 30 June 2023.

As at 30 June 2022, bank borrowing of HK\$117,069,000 (31 December 2021: Nil) of Binhai Investment (Tianjin) was secured by the certificate of deposit of RMB105,500,000 (equivalent to approximately HK\$123,507,000) of Binhai Investment (Tianjin). The borrowing bears interests at the fixed interest rate of 3.95% per annum and will be due for repayment before 30 June 2023.

於二零二二年六月三十日，涿州公司的銀行借款115,898,000港元（二零二一年十二月三十一日：122,384,000港元）由本公司的附屬公司濱海投資天津作擔保。該借款按固定年利率4.60%計息。該借款3,512,000港元將於二零二三年六月三十日前到期償還，其餘部分的償還期在一年以上。

於二零二二年六月三十日，德清濱海燃氣有限公司的銀行借款97,699,000港元（二零二一年十二月三十一日：113,484,000港元）由本公司的附屬公司泰達能源作擔保。借款利息經最新公佈的五年期以上貸款市場報價利率加95個基點計算，期內乃按年利率5.60%計息。該借款21,711,000港元將於二零二三年六月三十日前到期償還，其餘部分的償還期在一年以上。

於二零二二年六月三十日，泰達能源擁有三筆銀行借款，每筆借款117,069,000港元，合共351,206,000港元（二零二一年十二月三十一日：367,152,000港元），由本公司的附屬公司濱海投資天津作擔保。該借款按固定年利率3.75%到4.8%計算，且全部將於二零二三年六月三十日前到期償還。

於二零二二年六月三十日，濱海投資天津的銀行借款117,069,000港元（二零二一年十二月三十一日：無）由濱海投資天津的定期存單人民幣105,500,000元（相當於約123,507,000港元）作質押。該借款按固定年利率3.95%計息，並將於二零二三年六月三十日前到期償還。

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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

As at 30 June 2022, bank borrowing of HK\$70,241,000 (31 December 2021: HK\$73,430,000) of TEDA Energy was guaranteed by a subsidiary of the Company, Binhai Investment (Tianjin) and was secured by all rights to the earnings on gas passing through service of TEDA Energy. The borrowing bears interests at the fixed interest rate of 4.50% per annum and will be due for repayment before 30 June 2023.

As at 30 June 2022, bank borrowing of HK\$81,948,000 (31 December 2021: Nil) of TEDA Energy was guaranteed by a subsidiary of the Company, Binhai Investment (Tianjin) and was secured by all rights to the earnings on gas passing through service of TEDA Energy. The borrowing bears interests at the fixed interest rate of 4.50% per annum and will be due for repayment before 30 June 2023.

As at 30 June 2022, bank borrowing of HK\$81,948,000 (31 December 2021: Nil) of TEDA Energy was guaranteed by a subsidiary of the Company, Binhai Investment (Tianjin). The borrowing bears interests at the fixed interest rate of 4.15% per annum and will be due for repayment before 30 June 2023.

As at 30 June 2022, bank borrowing of HK\$31,608,000 (31 December 2021: 34,879,000) of Nanjing Binhai Gas Company Limited was guaranteed by a subsidiary of the Company, TEDA Energy. The borrowing bears interests at the fixed interest rate of 5.00% per annum. The borrowing of HK\$3,512,000 will be due for repayment before 30 June 2023, and the repayment period of the remaining portion is more than one year.

As at 30 June 2022, bank borrowing of HK\$11,274,000 (31 December 2021: Nil) of Tangshan Binhai Gas Company Limited was secured by the certificate of deposit of RMB10,000,000 (equivalent to approximately HK\$11,707,000) of Binhai Investment (Tianjin). The borrowing bears interests at the fixed interest rate of 3.70% per annum and will be due for repayment before 30 June 2023.

於二零二二年六月三十日，泰達能源的銀行借款70,241,000港元（二零二一年十二月三十一日：73,430,000港元）由本公司的附屬公司濱海投資天津作擔保，並由泰達能源天然氣管輸服務收益的所有權作抵押。該借款按固定年利率4.50%計息，並將於二零二三年六月三十日前到期償還。

於二零二二年六月三十日，泰達能源的銀行借款81,948,000港元（二零二一年十二月三十一日：無）由本公司的附屬公司濱海投資天津作擔保，並由泰達能源天然氣管輸服務收益的所有權作抵押。該借款按固定年利率4.50%計息，並將於二零二三年六月三十日前到期償還。

於二零二二年六月三十日，泰達能源的銀行借款81,948,000港元（二零二一年十二月三十一日：無）由本公司的附屬公司濱海投資天津作擔保。該借款按固定年利率4.15%計息，並將於二零二三年六月三十日前到期償還。

於二零二二年六月三十日，南京濱海燃氣有限公司的銀行借款31,608,000港元（二零二一年十二月三十一日：34,879,000港元）由本公司的附屬公司泰達能源作擔保。該借款按固定年利率5.00%計息。該借款3,512,000港元將於二零二三年六月三十日前到期償還，其餘部分的償還期在一年以上。

於二零二二年六月三十日，唐山濱海燃氣有限公司的銀行借款11,274,000港元（二零二一年十二月三十一日：無）由本公司的附屬公司濱海投資天津的定期存單人民幣10,000,000元（相當於約11,707,000港元）作質押。該借款按固定年利率3.70%計息，並將於二零二三年六月三十日前到期償還。

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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

As at 30 June 2022, bank borrowing of HK\$113,354,000 (31 December 2021: HK\$88,665,000) of Gaoan TEDA Gas Company Limited (the “Gaoan Company”) was secured by all rights to the earnings and all accounts receivables on Yangxu District of Gaoan Company and guaranteed by a subsidiary of the Company, Binhai Investment (Tianjin). The borrowing bears interests at the fixed interest rate of 5.00% per annum. The borrowing of HK\$3,969,000 will be due for repayment before 30 June 2023, and the repayment period of the remaining portion is more than one year.

### (c) Other borrowings

As at 30 June 2022, other borrowings of RMB600,000,000 (equivalent to HK\$702,411,000) (31 December 2021: RMB600,000,000 (equivalent to approximately HK\$734,305,000)) from a related party, Sinopec Finance Company Limited, are guaranteed by TEDA and such borrowings will be wholly repayable in November 2023. The borrowings bear interests, calculated by 1-year LPR plus 60 basis points announced in the latest month on the withdraw date. Interest was calculated at a rate of 4.45% per annum for the Period. As approved by the shareholders of the Company on 8 February 2022, 100% of the equity interest of TEDA Energy and 85% of the equity interest of Zhuozhou Company had been subsequently pledged as security for these borrowings.

On 13 April 2022, TEDA Energy, a wholly-owned subsidiary of the Group entered into a finance lease agreement (the “Finance Lease Agreement”) with Kunlun Financial Leasing Co., Ltd (昆侖金融租賃有限責任公司) whereby TEDA Energy sold for the consideration of RMB300,000,000 and leased-back assets comprising certain gas pipeline networks and equipment. In substance, the Group had obtained collateralised borrowing amounting to RMB300,000,000. The borrowing is repayable in 12 instalments during the lease period till April 2025 and the carried annual interest is calculated on the lease principal at 15 basis points below the most recent loan prime rate for loans with a maturity of over five years as published by the National Interbank Funding Centre under the authority of the PBOC on the interest rate determination date under the Finance Lease Agreement. Interest was calculated at a rate of 4.45% per annum for the Period.

於二零二二年六月三十日，高安泰達燃氣有限公司（「高安公司」）的銀行借款113,354,000港元（二零二一年十二月三十一日：88,665,000）由高安公司楊圩片區收益的所有權及所有應收賬款作抵押以及由本公司附屬公司濱海投資天津作擔保。該借款按固定年利率5.00%計息。該借款3,969,000港元將於二零二三年六月三十日前到期償還，其餘部分的償還期在一年以上。

### (c) 其他借款

於二零二二年六月三十日，來自關聯方中國石化財務有限責任公司的其他借款人民幣600,000,000元（相當於約702,411,000港元）（二零二一年十二月三十一日：人民幣600,000,000元（相當於約734,305,000港元））由泰達擔保，而借款將於二零二三年十一月全額償還。借款利息經於提取日期最近一個月公佈的一年期貸款市場報價利率加60個基點計算，期內利息乃按年利率4.45%計息。於二零二二年二月八日經由公司股東批准，泰達能源的100%股權及涿州公司的85%股權其後已為該等借款質押為抵押品。

於二零二二年四月十三日，本集團之全資附屬公司泰達能源與昆崙金融租賃有限責任公司訂立融資租賃協議（「融資租賃協議」），據此，泰達能源以代價人民幣300,000,000元出售租賃資產（包括若干燃氣管網及設備）並將其租回。本集團實質上獲得抵押借款人民幣300,000,000元。借款需在租賃期內分12期償還至二零二五年四月，並按融資租賃協議於利率釐定日期中國人民銀行授權之全國銀行間同業拆借中心公佈之最近期5年期以上貸款市場報價利率下調15個基點計算年利率。期內利息乃按年利率4.45%計息。

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

As at 30 June 2022, the outstanding balance of the aforesaid collateralised borrowing amounted to RMB296,850,000 (equivalent to approximately HK\$347,518,000). HK\$115,098,000 of such borrowing will be due for repayment before 30 June 2023, and the repayment period of the remaining portion is more than one year.

### (d) Bank borrowing – unsecured

As at 30 June 2022, the Company had an unsecured bank borrowing of HK\$122,000,000 (31 December 2021: Nil). The borrowing bears interests, calculated by Hong Kong Interbank Offered Rate (“HIBOR”) plus 2.4%, of 2.64% per annum during the Period. The borrowing will be due for repayment before 30 June 2023.

The Group's borrowings were repayable as follows:

於二零二二年六月三十日，上述抵押借款的未償還餘額為人民幣296,850,000元（相當於約347,518,000港元）。該借款115,098,000港元將於二零二三年六月三十日前到期償還，其餘部分的償還期在一年以上。

### (d) 銀行借款 – 無擔保

於二零二二年六月三十日，本集團的無抵押的銀行借款122,000,000港元（二零二一年十二月三十一日：無）。借款利息經香港銀行同業拆借利率上浮2.4%計算，期內乃按年利率2.64%計息。該借款將於二零二三年六月三十日前到期償還。

集團借款償還期如下：

		Unaudited 未經審核 As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Within one year	一年以內	1,117,422	885,765
Over one year, less than two years	一年以上，不超過兩年之期間以內	1,836,006	802,543
Over two years, less than five years	兩年以上，不超過五年之期間以內	407,258	1,302,550
Over five years	五年以上	123,148	133,891
Total	合計	3,483,834	3,124,749

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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### 19. DEFERRED INCOME

### 19. 遞延收益

	Unaudited 未經審核 As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Government grants (Note a) 政府補貼 (附註a)	58,676	62,603
Grants for construction projects 建設項目補助 (附註b) (Note b)	77,419	81,855
	<b>136,095</b>	<b>144,458</b>

(a) As at 30 June 2022, certain subsidiaries of the Company had received government grants of HK\$58,676,000 (31 December 2021: HK\$62,603,000) related to certain gas pipeline construction projects in improving energy use efficiency. Accordingly, the government grants are classified as deferred income and released to profit or loss on a straight-line basis over the estimated useful lives of the relevant gas pipelines assets of 30 years. During the six months ended 30 June 2022, deferred income totalling HK\$1,235,000 (during the six months ended 30 June 2021: HK\$1,075,000) was recognised in profit or loss as other income.

(b) Two subsidiaries of the Company entered into agreements with an independent third party investment company in July and October 2019 respectively (the "Agreements"), pursuant to which, those subsidiaries are responsible for constructing the gas pipeline and heating supply connections to a new developing region in the Tianjin city named the "Future Technology City" (the "Utilities Supply Infrastructure"). Pursuant to the Agreements, the investment company will pay those subsidiaries the total estimated budget of construction costs of the Utilities Supply Infrastructure for an amount of RMB975,990,000 (equivalent to approximately HK\$1,142,580,000) and the ownership of the constructed Utilities Supply Infrastructure will belong to the Group.

(a) 於二零二二年六月三十日，本公司若干附屬公司獲得58,676,000港元（二零二一年十二月三十一日：62,603,000港元）有關相應天然氣管道建設項目以提高能源利用效率的政府補貼。因此，政府補貼分類為遞延收益，並於相關燃氣管道資產的30年估計可使用年期內基於直線法撥回至損益。截至二零二二年六月三十日止六個月期間，遞延收益合共1,235,000港元（二零二一年六月三十日止六個月期間：1,075,000港元）已在損益確認為其他收入。

(b) 本公司的兩間附屬公司已與一間獨立第三方投資公司分別於二零一九年七月及十月訂立協議（「該等協議」），據此，該等附屬公司將負責於天津市新開發區「未來科技城」建設燃氣管道及供熱連接（「公用事業供應基礎設施」）。根據該等協議，該投資公司將向該等附屬公司支付公用事業供應基礎設施的建設成本估計預算總額人民幣975,990,000元（相當於約1,142,580,000港元），而建成公用事業供應基礎設施的擁有權仍將屬於本集團。



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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

As at 30 June 2022, the construction works of the Utilities Supply Infrastructure had commenced and the accumulated payment amounts as received by the Group amounted to approximately RMB64,780,000 (equivalent to approximately HK\$75,840,000) (31 December 2021: RMB65,510,000 (equivalent to approximately HK\$80,170,000)). The Group has recognised the payment amounts received as deferred income which will be realised to profit or loss on a straight-line basis over the lives of the respective assets comprising the Utilities Supply Infrastructure starting from when the construction works of the related assets completed and the depreciation of which commence. During the six months ended 30 June 2022, deferred income totalling HK\$900,000 (during the six months ended 30 June 2021: Nil) was recognised in profit or loss as other income.

於二零二二年六月三十日，公用事業供應基礎設施的建設工程已經開展，而本集團所獲得的累計付款為約人民幣64,780,000元（相當於約75,840,000港元）（二零二一年十二月三十一日：人民幣65,510,000元（相當於約80,170,000港元））。本集團已將所獲得的付款金額確認為遞延收益，其將根據各資產（包含公用事業供應基礎設施）年期（由相關資產的建設工程竣工及開始折舊起計）基於直線法撥回至損益。截至二零二二年六月三十日止六個月期間，遞延收益合共900,000港元（二零二一年六月三十日止六個月期間：無）已在損益確認為其他收入。

## 20. DEFERRED INCOME TAX

## 20. 遞延所得稅

		Unaudited 未經審核 As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Deferred income tax assets ("DTA"):	遞延所得稅資產（「遞 延所得稅資產」）:		
— to be recovered within 12 months	— 將於12個月內收回	17,423	22,435
— to be recovered after more than 12 months	— 將於12個月後收回	50,454	24,115
		67,877	46,550

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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

The movement on DTA during the six months ended 30 June 2022 and 2021 is as follows:

截至二零二二年及二零二一年六月三十日止六個月之遞延所得稅資產的變動如下：

		Deferred income 遞延收益 HK\$'000 千港元	Impairment provisions 減值撥備 HK\$'000 千港元	Accrued expenses 預提費用 HK\$'000 千港元	Tax Losses 稅項虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2021 (audited)	於二零二一年一月一日 (經審核)	8,656	6,196	9,372	—	24,224
Credit/(charged) to profit or loss	貸計/(計入)損益	326	—	(476)	—	(150)
Currency translation	貨幣換算差異	89	63	94	—	246
At 30 June 2021 (unaudited)	於二零二一年六月三十日 (未經審核)	9,071	6,259	8,990	—	24,320
At 1 January 2022 (audited)	於二零二二年一月一日 (經審核)	10,597	15,654	7,949	12,350	46,550
Credit/(charged) to profit or loss	貸計/(計入)損益	14,287	(4,037)	—	13,616	23,866
Currency translation differences	貨幣換算差異	(769)	(593)	(345)	(832)	(2,539)
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	24,115	11,024	7,604	25,134	67,877

  

		Unaudited 未經審核 As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Deferred income tax liabilities ("DTL"):	遞延所得稅負債(「遞延所得稅負債」):		
— to be recovered within 12 months	— 將於12個月內收回	5,772	34,700
— to be recovered after more than 12 months	— 將於12個月後收回	—	—
		5,772	34,700



# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

The movement on DTL during the six months ended 30 June 2022 and 2021 is as follows:

截至二零二二年及二零二一年六月三十日止六個月之遞延所得稅負債的變動如下：

		Withholding tax on unremitted earnings Unaudited	
		Six months ended 30 June	
		未匯出收益的預扣稅項未經審核	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
At 1 January	於一月一日	34,700	21,702
Charged to profit or loss	計入損益	(16,964)	—
Utilized in this period	本期使用	(11,064)	—
Currency translation differences	貨幣換算差異	(900)	221
At 30 June	於六月三十日	5,772	21,923

## 21. COMMITMENTS

## 21. 承擔

### (a) Capital commitments

### (a) 資本承擔

		Unaudited	Audited
		未經審核	經審核
		As at	As at
		30 June	31 December
		2022	2021
		二零二二年	二零二一年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
Contracted but not provided for — Property, plant and equipment	已訂約但未撥備 — 不動產、廠房及設備	506,849	388,779

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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### (b) Non-cancellable operating leases

#### Lessor

The investment properties are leased to tenants under operating leases with rentals payable monthly.

### (b) 不可撤銷的經營租賃

#### 出租人

投資物業根據經營租賃租予租戶，租金須按月支付。

		Unaudited 未經審核 As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Minimum lease payments receivable on leases of investment properties are as follows:	投資物業租賃的最 低應收租賃付款 如下：		
Within 1 year	一年內	468	706
Between 1 and 2 years	一至二年	398	408
Between 2 and 3 years	二至三年	398	408
Between 3 and 4 years	三至四年	398	408
Between 4 and 5 years	四至五年	398	408
Over 5 years	五年以上	3,051	3,324
		<b>5,111</b>	5,662

#### Lessee

The Group leases various offices, warehouses, retail stores equipment and vehicles under non-cancellable operating leases expiring within 6 months to 50 years. The leases have varying terms, escalation clauses and renewal rights. On renewal, the terms of the leases are renegotiated.

#### 承租人

本集團根據不可撤銷經營租賃租用各類辦公室、倉庫、零售店設備及汽車，租賃期介乎六個月至五十年。該等租賃具有變動條款、浮動條款及重續權。重續時將會重新協商租賃條款。

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### 22. RELATED PARTY TRANSACTIONS

In addition to those mentioned elsewhere in the condensed consolidated interim financial statements, the followings are significant related party transactions entered between the Group, its related parties and other PRC government-related entities.

**(a) The Company is controlled by the following entities:**

Name 名稱	Relationship with the Company 與本公司的關係	Place of incorporation 註冊成立地點	Shareholding interest 所有權權益	
			As at 30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核)	As at 31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核)
TEDA HK 泰達香港	The largest shareholder 最大股東	Hong Kong 香港	35.43%	35.43%
TEDA 泰達	The ultimate parent of TEDA HK 泰達香港的最終母公司	PRC 中國	39.50%	39.50%
Great Wall Energy HK 長城燃氣香港	The second largest shareholder 第二大股東	Hong Kong 香港	29.99%	29.99%
Sinopec 中石化	The ultimate parent of Great Wall Energy HK 長城燃氣香港的最終母公司	PRC 中國	29.99%	29.99%

As Great Wall Energy HK became the second largest shareholder of the Company in September 2020, Sinopec, the ultimate parent of Great Wall Energy HK, and its subsidiaries have been considered as related parties of the Group since then.

### 22. 關連方交易

除簡明合併中期財務報表其他部分所載者外，本集團與其關聯方及其他中國政府相關企業進行下列重大關聯方交易。

**(a) 本公司由下列實體控制：**

由於長城燃氣香港於二零二零年九月成為本公司第二大股東，長城燃氣香港的最終母公司中石化及其附屬公司自此被視為本集團的關聯方。

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

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### (b) Transactions with related parties

### (b) 與關聯方進行的交易

#### (i) Sales of piped natural gas

#### (i) 管道天然氣銷售

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Entities controlled by TEDA	受泰達控制的實體	57,554	47,919
Joint ventures	合營企業	11,168	6,275
Other related parties	其他關聯方	3,736	26,195
Entities controlled by Sinopec	受中石化控制的實體	1,566	1,030
		74,024	81,419

#### (ii) Construction and gas pipeline installation services

#### (ii) 工程施工及天然氣管道安裝服務

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Entities controlled by TEDA	受泰達控制的實體	4,628	9,535
Entities controlled by Sinopec	受中石化控制的實體	74	—
Other related parties	其他關聯方	—	16
		4,702	9,551

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### (iii) Gas passing through income

### (iii) 天然氣管輸服務

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Joint ventures	合營企業	309	426

### (iv) Rental income

### (iv) 租賃收入

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Joint ventures	合營企業	389	388

### (v) Purchases of gas

### (v) 天然氣採購

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Entities controlled by Sinopec	受中石化控制的實體	1,008,464	431,276
Joint ventures	合營企業	1,964	412
Other related parties	其他關聯方	—	23,393
		1,010,428	455,081

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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### (vi) Purchases of gasoline and others

### (vi) 採購汽油及其他

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Entities controlled by Sinopec	受中石化控制的實體	704	472
Entities controlled by TEDA	受泰達控制的實體	32	—
Joint ventures	合營企業	—	3
		736	475

### (vii) Interest expenses

### (vii) 利息費用

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Entities controlled by Sinopec	受中石化控制的實體	16,125	16,458
Associate	聯營公司	761	760
		16,886	17,218

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## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### (viii) Other service expenses

### (viii) 其他服務費用

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Entities controlled by TEDA	受泰達控制的實體	2,589	24
Entities controlled by Sinopec	受中石化控制的實體	2	—
		2,591	24

### (ix) Sales of gas meters and others

### (ix) 表具及其他銷售

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Entities controlled by TEDA	受泰達控制的實體	1,283	—



# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

**(x) Net gains on sales of property, plant and equipment**

**(x) 不動產、廠房及設備轉讓收益淨額**

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Associate	聯營公司	20,235	—

The Group's pricing on sales of piped natural gas with related parties are based on the reference price stipulated by the local government. Other transactions were entered into on terms as agreed with the related parties in the ordinary course of business.

本集團向關聯方銷售管道天然氣的定價乃基於當地政府所頒佈的參考價格而定。其他交易根據與關聯方協定的條款於日常業務過程中進行。

**(c) Balances with related parties**

**(c) 與關聯方的結餘**

**(i) Trade and other receivables**

**(i) 應收賬款及其他應收款**

		Unaudited 未經審核	Audited 經審核
		As at 30 June 2022	As at 31 December 2021
		二零二二年 六月三十日	二零二一年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
Entities controlled by TEDA	受泰達控制的實體	14,329	11,377
Joint ventures	合營企業	1,727	956
Other related parties	其他關聯方	—	3,107
		16,056	15,440

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### (ii) Prepayments

### (ii) 預付賬款

	Unaudited 未經審核 As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Entities controlled by Sinopec 受中石化控制的實體	37,950	163,645
Entities controlled by TEDA 受泰達控制的實體	192	—
	<b>38,142</b>	163,645

### (iii) Trade and other payables

### (iii) 應付賬款及其他應付款

	Unaudited 未經審核 As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Associate 聯營公司	35,121	36,715
Joint ventures 合營企業	4,190	4,324
Entities controlled by TEDA 受泰達控制的實體	856	599
Entities controlled by Sinopec 受中石化控制的實體	222	20
Other related parties 其他關聯方	—	6
	<b>40,389</b>	41,664

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

### (iv) Contract liabilities

### (iv) 合約負債

		Unaudited 未經審核 As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Entities controlled by TEDA	受泰達控制的實體	5,763	36,114
Entities controlled by Sinopec	受中石化控制的實體	361	437
Other related parties	其他關聯方	112	1,180
		<b>6,236</b>	<b>37,731</b>

### (v) Borrowings

### (v) 借款

		Unaudited 未經審核 As at 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Entities controlled by Sinopec	受中石化控制的實體	702,411	734,305

### (d) Transactions/balances with other state-owned enterprises in the PRC

### (d) 與中國其他國有企業的交易／結餘

Both the largest and second largest shareholders of the Company are state-controlled enterprises and hence the Company operates in an economic regime currently dominated by entities directly or indirectly controlled by the PRC government (collectively referred to as “state-controlled entities”) through its government authorities, agencies, affiliations and other organizations.

本公司最大及第二大股東均為國有控股企業，由此本公司於現時中國政府透過其政府機關、代理機構、附屬機構或其他機構直接或間接控制的實體（統稱「國有控股實體」）佔主導地位的經濟體制中經營業務。

# Notes to the condensed consolidated interim financial statements

## 簡明合併中期財務報表附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

Apart from transactions with related parties, the Group has transactions with other state-controlled entities which include, but are not limited to, the following:

- sales and purchases of piped natural gas;
- construction and gas pipeline installation service;
- lease of assets, purchase of pipe materials and property, plant and equipment;
- placing deposits and obtaining finance; and
- use of public utilities.

These transactions are conducted in the ordinary course of the Group's business on terms comparable to those with other entities that are not state controlled. The Group has established its procurement policies, pricing strategy and approval process for purchases and sales of products and services which do not depend on whether the counterparties are state-controlled entities or not.

除關聯方交易外，本集團與其他國有控股實體的交易包括但不限於以下各項：

- 管道天然氣買賣；
- 工程施工及天然氣管道安裝服務；
- 資產租賃、管道材料以及不動產、廠房及設備採購；
- 存款及獲取融資；及
- 使用公用事業服務。

該等交易於本集團的日常業務過程中進行，條款與跟其他並非國有控股實體所進行交易的條款相若。本集團已制訂產品及服務買賣的採購政策、定價策略及批准程式，而此並不取決於交易對手是否國有控股實體。

### (e) Compensation of key management personnel

### (e) 主要管理人員薪酬

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年	2021 二零二一年
		HK\$'000 千港元	HK\$'000 千港元
Fees	袍金	1,196	1,196
Salaries, share options and other allowances	酬金、購股權及其他津貼	3,990	2,573
Pension costs	退休福利	117	109

# Management Discussion and Analysis

## 管理層討論與分析

### BUSINESS REVIEW

The Group is principally engaged in the sales of piped natural gas, construction and gas pipeline installation service, gas passing through service and sales of bottled natural gas.

#### Sales of Piped Natural Gas

During the Period, consumption of piped natural gas by domestic and industrial users amounted to approximately  $6,485 \times 10^6$  and  $18,552 \times 10^6$  mega-joules respectively, as compared to  $5,984 \times 10^6$  and  $15,752 \times 10^6$  mega-joules respectively for the corresponding period last year. During the Period, income of the Group from sales of piped natural gas amounted to HK\$2,663,803,000, representing an increase of HK\$790,990,000 or 42% compared to the amount of HK\$1,872,813,000 recorded for the corresponding period last year. The increase in piped gas sales income is mainly due to the increase in natural gas sales volume and the increase in unit price of sales.

#### Construction and Gas Pipeline Installation Service

The Group constructs gas pipelines for its clients and connects such pipelines to the Group's main gas pipeline networks. The Group then charges construction and gas pipeline installation service fees from industrial and commercial customers, property developers and property management companies. As at 30 June 2022, the aggregate length of city medium-pressure gas pipeline networks was approximately 3,624 kilometers, representing an increase of 50 kilometers from the length of 3,574 kilometers as at 31 December 2021, while the aggregate length of high-pressure and sub-high-pressure gas pipeline networks was approximately 645 kilometers, representing an increase of 9 kilometers from the length of 636 kilometers as at 31 December 2021. During the Period, income of the Group from construction and gas pipeline installation service amounted to approximately HK\$337,211,000, representing a decrease of HK\$64,963,000 or 16% compared to the amount of HK\$402,174,000 recorded for the corresponding period last year.

### 業務回顧

本集團主要從事銷售管道天然氣、提供工程施工及天然氣管道安裝服務、天然氣管輸服務及罐裝燃氣銷售。

#### 管道天然氣銷售

於期內，住宅用戶及工業用戶之管道天然氣使用量分別約為 $6,485 \times 10^6$ 百萬焦耳及 $18,552 \times 10^6$ 百萬焦耳，比對去年同期分別為 $5,984 \times 10^6$ 百萬焦耳及 $15,752 \times 10^6$ 百萬焦耳。於期內，本集團管道天然氣銷售收入為2,663,803,000港元，比對去年同期之1,872,813,000港元增加790,990,000港元或增加42%。管道天然氣收入的增加主要是由於天然氣銷量增加及銷售單價上漲所致。

#### 工程施工及天然氣管道安裝服務

本集團為用戶建造燃氣管道，接駁其管道至本集團之主要燃氣管道網路，並向工業及商業客戶，物業發展商及物業管理公司收取工程施工及天然氣管道安裝服務費。截止二零二二年六月三十日的累計城市中壓燃氣管網長度為3,624公里，較二零二一年十二月三十一日之3,574公里錄得增加50公里，累計高壓、次高壓燃氣管網長度為645公里，較二零二一年十二月三十一日之636公里錄得增加9公里。於期內，本集團燃氣工程施工及安裝服務收入約為337,211,000港元，較去年同期402,174,000港元減少64,963,000港元或減少16%。



# Management Discussion and Analysis

## 管理層討論與分析

### Gas Passing Through Service

The Group transports gases for clients through gas pipeline networks and charges passing through fees. During the Period, the volume of gases transported by the Group for its clients amounted to 354,446,310 cubic meters and gas passing through service income amounted to approximately HK\$30,657,000, representing an increase of HK\$1,296,000 or 4% compared to the amount of HK\$29,361,000 for the corresponding period last year.

### Property Development

As at 30 June 2022, the Group held a piece of land under development of approximately 15,899.6 square meters located to the east of Central West Road, west of Central Road, north of Xi San Road and south of Xi Er Road in the Tianjin Airport Economic Area in the Binhai New Area of the PRC, under land use rights for commercial use for a term of 40 years from 31 December 2009.

In view of the Group's current strategic direction which focuses on the development of the gas business, the Group plans to dispose of the above property under construction. The management emphasises the decision of the disposal of the property under construction, and has appointed professional staff to actively contact agents and potential buyers.

### 天然氣管輸服務

本集團通過燃氣管道網路代用戶輸送燃氣並收取管輸費。於期內，本集團代輸氣量為354,446,310立方米，管輸收入約為30,657,000港元，比對去年同期之29,361,000港元增加1,296,000港元或提高4%。

### 房地產業務

於二零二二年六月三十日，本集團持有坐落於中國濱海新區之天津空港經濟區，位置為中環西路以東、中心大道以西、西三道以北、西二道以南，面積約為15,899.6平方米的一塊發展中土地，該土地使用權為商業用途，使用年限自二零零九年十二月三十一日起為期四十年。

由於公司目前專注發展燃氣業務的戰略方向，本集團計劃出售以上建設中物業。管理層強調出售建設中物業的決定，並且已經委派專業員工積極聯繫代理和潛在買方。

# Management Discussion and Analysis

## 管理層討論與分析

### Prospects

2022 is a crucial year for the “Outline of the 14th Five-Year Plan for National Economic and Social Development of the PRC” (中國國民經濟和社會發展第十四個五年規劃綱要) (“14th Five-Year Plan”). In the context of the guidance under the “Dual Carbon Targets” and “14th Five-Year Plan” on the development of natural gas industry, natural gas is one of the clean energy industry whose development has been heavily supported by China in recent years, thus such market has huge potentials and opportunities. The interconnection of natural gas pipeline networks as well as improvement in LNG storage and transportation systems mentioned therein will strongly support the construction of natural gas industry chain in China. According to the statistics from scientific survey of National Energy Administration, it is estimated that China’s natural gas consumption will exceed 430 billion cubic meters in 2025 and total consumption will be over 550 billion cubic meters in 2030. On the international level, the Russia-Ukraine conflict has resulted in the tight supply and demand for natural gas in Europe, the shifting from reliance on pipeline gas to reliance on LNG in Europe will drive the development of LNG production, equipment, storage and transportation, which further expands China’s piping and pipeline network market and total international trade volume. From this, the pace of marketization of natural gas has accelerated, and the Group has seized the market opportunities brought by domestic policy directions and favorable international circumstances. In June, the Group successfully obtained the coal-to-gas conversion project from Tianjin Bohua Yongli Thermal Power Co., Ltd with the maximum annual gas consumption expecting to reach approximately 800 million cubic meters in the long run. The Group also achieved remarkable performance in the first half of 2022, and the profit attributable to shareholders increased by more than 12% as compared with the corresponding period last year.

### 展望

二零二二年是「中國國民經濟和社會發展第十四個五年規劃綱要」(「十四五規劃」)中關鍵的一年。在「雙碳目標」和「十四五規劃」中對天然氣行業發展指導的背景下，天然氣是我國近年來重點扶持發展的清潔能源產業之一，市場潛力及機遇巨大。當中所提及的天然氣管網互聯互通及LNG儲運體系完善，都將大力支持我國天然氣產業鏈建設。根據國家能源局科學調查統計，二零二五年國內天然氣消耗量預計將突破4,300億立方米，在二零三零年消耗總量將超過5,500億立方米。國際方面，俄烏衝突導致歐洲天然氣供需偏緊格局，歐洲由依賴管道氣轉向依賴LNG的模式將帶動LNG生產、設備和儲運的發展，進一步擴大我國管道及管網市場和國際貿易總量。由此可見，天然氣市場化步伐加快，而本集團把握了國內政策方針和國際利好形勢帶來的市場機遇，在六月本集團成功獲得長遠期年最大用氣量可達約8億立方米的天津渤化永利有限公司熱電煤改燃項目，而本集團亦在二零二二年上半年取得亮眼成績，與去年同期相比股東應佔溢利增長了超過12%。





# Management Discussion and Analysis

## 管理層討論與分析

It is worth mentioning, that the two major shareholders of the Group, namely TEDA and Sinopec, signed the “Framework Agreement on Further Promoting High-quality Development of Binhai Investment Company Limited” (關於進一步推動濱海投資有限公司高品質發展的框架協定) in June 2022, which is a huge affirmation of the development prospects of the Company. Such agreement is expected to bring in new momentum in mid-to-long term, further motivate the Group to grow stronger and perform better, increase investment profits and enhance ability in professional and other services, as well as expand the Group’s influence and competitiveness in the natural gas industry, thus helping the Group to step into leading position among similar enterprises. In the future, the Company will maintain its steady development pace, continue focusing on the new development stage, implement new development strategies and practice new development missions. It will further expand the derivative businesses while focusing on the revenue growth of its principal businesses, thus strengthens the Group’s status and influence in the gas market. With the strong support of the two major shareholders, namely TEDA and Sinopec, the Group will capitalize the national policies and industry trends, and reward society, customers and investors with its outstanding performance for their support over the years.

## FINANCIAL REVIEW

### Gross Profit Margin

During the Period, the gross profit of the Group was HK\$433,733,000 (for the six months ended 30 June 2021: HK\$453,067,000) and the gross profit margin for the Group was 14.2% (for the six months ended 30 June 2021: 19.6%).

During the Period, the gross profit margin decreased compared with the corresponding period last year, mainly because of the increase of the purchase cost of natural gas in the heat supplying season.

值得一提，本集團的兩大股東泰達和中石化於二零二二年六月簽署《關於進一步推動濱海投資有限公司高品質發展的框架協定》，是對濱海投資發展前景的一大肯定，有望在中長期內注入新動力，進一步推動本集團做大做強做優，提高投資盈利和專業化服務等能力，擴大集團在天然氣行業中的影響力和競爭力，邁入同類型企業頭部行列。在未來，濱海投資會維持其穩健的發展步伐，將繼續聚焦新發展階段、實施新發展戰略及踐行新發展使命，在聚焦主營業務收益增長的同時，進一步拓展衍生業務，鞏固集團在燃氣市場的地位及影響力。集團將在泰達和中石化兩大股東的大力支持下，把握國家政策及行業趨勢用優秀的業績來回報社會、客戶及投資者多年的支持。

## 財務回顧

### 毛利率

於期內，本集團之綜合毛利為433,733,000港元（截至二零二一年六月三十日止六個月：453,067,000港元），綜合毛利率為14.2%（截至二零二一年六月三十日止六個月：19.6%）。

本期內綜合毛利率與去年同期相比有所下降，主要是由於供暖期內天然氣採購成本上升。

# Management Discussion and Analysis

## 管理層討論與分析

### Administrative Expenses

Administrative expenses of the Group during the Period were HK\$141,763,000, representing an increase of HK\$9,904,000 or 8% as compared to HK\$131,859,000 for the corresponding period last year, which was mainly attributable to an increase in research and development expenses.

### Profit Attributable to Owners of the Company

The profit attributable to owners of the Company was HK\$258,128,000 during the Period, representing an increase of HK\$27,012,000 or 12% as compared to HK\$231,116,000 for the corresponding period last year. Such increase was mainly because of: 1) the increase of net impairment reversal on trade receivables; and 2) the decrease of income tax charge due to the increase of the deferred tax assets.

Basic earnings per ordinary share of the Company for the Period were HK\$19.09 cents, representing an increase of HK\$2.00 cents as compared to HK\$17.09 cents for the corresponding period last year.

### Liquidity and financial resources

As at 30 June 2022, the total borrowings of the Group were HK\$3,483,834,000 (as at 31 December 2021: HK\$3,124,749,000) and the cash and bank deposits of the Group was HK\$938,105,000 (as at 31 December 2021: HK\$897,261,000), including bank balances and cash of HK\$790,480,000 and pledged bank deposits of HK\$147,625,000. As at 30 June 2022, the Group had consolidated current assets of approximately HK\$1,437,909,000 and its current ratio was 0.47. As at 30 June 2022, the Group had a gearing ratio of approximately 152%, measured by the ratio of total consolidated borrowings of HK\$3,483,834,000 to consolidated total equity of HK\$2,295,219,000.

### 行政開支

本集團於本期內之行政開支為141,763,000港元，較去年同期之131,859,000港元增加9,904,000港元或增加8%，主要由於研發費用增加。

### 本公司擁有人應佔溢利

本集團於期內之本公司擁有人應佔溢利為258,128,000港元，較去年同期之231,116,000港元增加27,012,000港元或增加12%。該等增加主要由於：一是應收賬款減值轉回淨額的增加，二是遞延所得稅資產增加導致的所得稅費用減少。

於期內之每股普通股盈利為19.09港仙，比對去年同期之17.09港仙增加2.00港仙。

### 資本流動性及財政資源

於二零二二年六月三十日，本集團借貸總額為3,483,834,000港元（於二零二一年十二月三十一日：3,124,749,000港元），現金及銀行存款為938,105,000港元（於二零二一年十二月三十一日：897,261,000港元），其中包含銀行餘額及現金790,480,000港元及保證銀行存款147,625,000港元。於二零二二年六月三十日，本集團綜合流動資產約為1,437,909,000港元及其流動比率為0.47。於二零二二年六月三十日，本集團之資本負債比率約為152%，以綜合借貸總額約3,483,834,000港元佔總權益約2,295,219,000港元之比率計算。



# Management Discussion and Analysis

## 管理層討論與分析

### Borrowings Structure

As at 30 June 2022, the total borrowings of the Group amounted to HK\$3,483,834,000 (as at 31 December 2021: HK\$3,124,749,000). Syndicate borrowing was denominated in USD, carrying the interest at the rate of 2.6% plus LIBOR per interest period. Secured borrowings from PRC banks were denominated in RMB and carried interest rates from 3.70% to 5.60% per annum. Other secured borrowings carried the average interest rate of 4.45% per annum. Other unsecured borrowing was denominated in HK\$, carrying an interest rate of HIBOR plus 2.4%. As at 30 June 2022, short-term borrowings and the current portion of long-term borrowings amounted to HK\$1,117,422,000, while the remainder were long-term borrowings falling due after one year or above.

### Directors' opinion on sufficiency of working capital

As at 30 June 2022, the Group's current liabilities exceeded its current assets by approximately HK\$1,605,897,000. The Group's ability to continue as a going concern largely depends on the sufficiency of financial resources available to the Group. The Directors are of the view that the Group will have sufficient working capital to meet its financial obligations as and when they fall due in the next twelve months from 1 July 2022.

### Exposure to risks created by exchange rate fluctuations

Part of the bank balances and borrowings are denominated in HK Dollars and US Dollars which expose the Group to foreign currency exchange risk. For the six months ended 30 June 2022, net unrealized foreign exchange loss for the financing activities was HK\$54,646,000. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange risks and will consider hedging significant foreign currency exposure should the need arise.

### 借貸結構

於二零二二年六月三十日，本集團之借貸總額為3,483,834,000港元（於二零二一年十二月三十一日：3,124,749,000港元）。美元銀團貸款於每個利息期的利息為2.6%加LIBOR。國內銀行的人民幣擔保貸款的年利率為3.70%-5.60%。有擔保的其他借款的年利率平均為4.45%。無擔保的港幣銀行借款的年利率為2.4%加HIBOR。於二零二二年六月三十日，短期貸款及長期貸款中流動部分合共為1,117,422,000港元，其餘均為一年或一年以上償還之長期貸款。

### 董事對營運資金充足性之意見

於二零二二年六月三十日，本集團的流動負債超過其流動資產約1,605,897,000港元。本集團持續經營的能力很大程度上取決於本集團是否具備充足的財務資源。董事認為本集團將有充足營運資金於二零二二年七月一日後未來十二個月內到期時履行其財務責任。

### 匯率變動引致的風險

部分銀行存款及借款以港幣和美元計值，為本集團之外匯風險。截至二零二二年六月三十日止六個月，融資活動產生54,646,000港元未變現損失。本集團現時並無外匯對沖政策。然而管理層會監察外匯風險，並將在需要時考慮對沖重大外匯風險。

# Management Discussion and Analysis

## 管理層討論與分析

### Charge over the Group's assets

As at 30 June 2022, the Group had pledged bank deposit of HK\$147,625,000 (as at 31 December 2021: HK\$155,080,000).

Pipelining networks with net carrying amount as at 30 June 2022 of approximately HK\$368,000,000 (approximately RMB314,000,000) were pledged as security for the related borrowings.

### Final Dividend

Based on the annual profit of the Company for the year ended 31 December 2021 and taking into account the financial position of the Company, the Board recommended a final dividend of HK\$0.090 per ordinary share for the year ended 31 December 2021 (the "2021 Final Dividend") (a final dividend of HK\$0.079 per ordinary share was recommended for the year ended 31 December 2020). The 2021 Final Dividend was approved by the holders of ordinary shares at the annual general meeting of the Company for the year ended 31 December 2021 held on 13 May 2022 (the "2022 AGM"), and was paid on 10 June 2022. The actual amount of the 2021 Final Dividend paid was approximately HK\$121,682,000.

### Interim Dividend

The Board does not declare any interim dividend for the Period (2021: Nil).

### Significant acquisition and disposals

The Group had no significant acquisitions and disposals of subsidiaries and affiliated companies during the Period.

### Contingent Liabilities

As at 30 June 2022, the Group did not have any significant contingent liabilities.

### 資產抵押

於二零二二年六月三十日，本集團保證銀行存款為147,625,000港元（二零二一年十二月三十一日：155,080,000港元）。

於二零二二年六月三十日，賬面淨值約為368,000,000港元的主管網（約人民幣314,000,000元）用作為相關借款的抵押。

### 末期股息

基於本公司於截至二零二一年十二月三十一日止年度利潤並考慮本公司之財政狀況，董事會建議就截至二零二一年十二月三十一日止年度每普通股派發0.090港元末期股息（「2021年末期股息」）（截至二零二零年十二月三十一日年度之建議派發之末期股息為每股普通股0.079港元）。2021年末期股息已獲普通股股份持有人於二零二二年五月十三日舉行之截至二零二一年十二月三十一日止年度股東週年大會（「2022年股東週年大會」）批准，並已於二零二二年六月十日派付。實際派付的2021年末期股息總額約為121,682,000港元。

### 中期股息

董事會未宣告派付於期內之中期股息（二零二一年：無）。

### 重大收購及出售

於本期內，本集團並無任何重大收購或出售附屬公司及聯營公司。

### 或有負債

於二零二二年六月三十日，本集團並無重大或有負債。



# Management Discussion and Analysis

## 管理層討論與分析

### EMPLOYEES

As at 30 June 2022, the Group had a total of 1,687 employees (as at 31 December 2021: 1,674). During the Period, the salaries and wages of the employees were HK\$117,292,000 (for the six months ended 30 June 2021: HK\$120,519,000) and among these, approximately HK\$18,600,000 was recorded as research and development expenses (for the six months ended 30 June 2021: approximately HK\$18,900,000).

During the Period, there had been no material change to the Group's employee remuneration policies. Details of such policies have been set out in the published annual report of the Company for the year ended 31 December 2021.

### 僱員

於二零二二年六月三十日，本集團共有員工1,687名（於二零二一年十二月三十一日：1,674名）。於期內，本集團僱員之薪金及工資為117,292,000港元（截至二零二一年六月三十日止六個月：120,519,000港元），其中約18,600,000港元計入研發費中（截至二零二一年六月三十日止六個月：約18,900,000港元）。

於期內，本集團的僱員酬金政策並無重大變動。有關政策詳情已載列於本公司已刊發截至二零二一年十二月三十一日之年度報告。

## Other Information 其他資料

### INTERESTS AND SHORT POSITIONS OF DIRECTORS, CHIEF EXECUTIVES, SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

#### (a) Interests and Short Positions of the Directors and the Chief Executives in the Share Capital of the Company and its Associated Corporations

As at 30 June 2022, the interests or short positions of the Directors and the chief executives of the Company in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), Chapter 571 of the Laws of Hong Kong) which were required to be: (a) recorded in the register kept by the Company pursuant to section 352 of the SFO; or (b) notified to the Company and the Stock Exchange pursuant to Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in Appendix 10 to the Listing Rules were as follows:

### 董事、主要行政人員、主要股東及其他人士於本公司股份與相關股份之權益及淡倉

#### (a) 董事及主要行政人員於本公司及其相聯法團之權益及淡倉

截至二零二二年六月三十日，本公司之董事及主要行政人員於本公司或其他相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債券中持有(a)記入本公司根據證券及期貨條例第352條存置之登記冊內之權益或淡倉；或(b)根據聯交所的上市規則附錄10《上市發行人董事進行證券交易的標準守則》（「標準守則」）所述之董事交易所需標準通知本公司及聯交所之權益或淡倉如下：

## Other Information 其他資料

Name of Director	Capacity	Interests in ordinary shares of the Company 本公司普通股股份權益				Interests in underlying ordinary shares pursuant to share options	Total interests in ordinary shares and underlying ordinary shares	Approximate percentage of the Company's total issued ordinary shares as at 30 June 2022 於二零二二年 六月三十日 佔本公司已 發行普通股 總數之 大約百分比
		Personal interests	Corporate interests	Family interests	Total interests			
董事名稱	身份	個人權益	公司權益	家族權益	總權益	依據 購股權之 相關普通股 股份權益	普通股 股份及相關 普通股 股份總權益	
Mr. GAO Liang 高亮先生	Beneficial owner 實益擁有人	—	—	—	—	1,174,143	1,174,143	0.09%
Professor Japhet Sebastian LAW 羅文鈺教授	Beneficial owner 實益擁有人	100,000	—	—	100,000	—	100,000	0.01%

Details of the Director's interests in share options granted by the Company are set out below under the section headed "Director's rights to acquire shares".

董事於本公司授出購股權之權益詳情載於以下「董事認購股份之權利」一節。



# Other Information

## 其他資料

### DIRECTOR'S RIGHTS TO ACQUIRE SHARES

Pursuant to the share option scheme adopted by the Company on 13 January 2021 (the "2021 Scheme"), the Company granted options to subscribe for its ordinary shares to a Director, the details of such options outstanding as at 1 January 2022 and as at 30 June 2022 were as follows:

### 董事認購股份之權利

根據本公司於二零二一年一月十三日採納之購股權計劃（「2021年購股權計劃」），本公司授予一名董事認購本公司普通股股份之購股權，於二零二二年一月一日及二零二二年六月三十日，尚未行使之該等購股權詳情如下：

Name of Director	Date of grant	Exercise Period	Exercise Price (HK\$)	Number of ordinary shares subject to outstanding options as at 1 January 2022	Number of ordinary shares subject to outstanding options as at 30 June 2022	Approximate percentage of the Company's total issued ordinary shares as at 30 June 2022
				於二零二二年 一月一日 尚未行使之 購股權涉及 之普通股 股份數目	於二零二二年 六月三十日 尚未行使之 購股權涉及 之普通股 股份數目	於二零二二年 六月三十日 佔公司已 發行普通股 總數之 大約百分比
董事名稱	獲授日期	行使期	行使價 (港元)			
Mr. GAO Liang	13.1.2021	Vesting date <sup>(Note)</sup> — 12.1.2028	1.32	1,174,143	1,174,143	0.09%
高亮先生		歸屬日 <sup>(附註)</sup> — 12.1.2028				

Note: Details of the conditions for vesting and vesting period of the share options granted under the 2021 Scheme are set out below under the section headed "Share Option Scheme".

附註：有關根據2021年購股權計劃授出的購股權的生效條件及歸屬期載於下文「購股權計劃」一節。



## Other Information 其他資料

Save as disclosed above, as at 30 June 2022, there were no other interests or short positions of the Directors and the chief executives of the Company in the shares, underlying shares or debentures of the Company and its associated corporations (pursuant to the meaning of Part XV of the SFO) entered in the register kept by the Company pursuant to section 352 of the SFO or otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors referred to in the Model Code.

### **(b) Interests and Short Positions of Substantial Shareholders and Other Persons in the Share Capital of the Company**

As at 30 June 2022, the persons (not being a Director or chief executive of the Company) or companies who or which had interests or short positions in the shares or underlying shares of the Company which were notified to the Company and the Stock Exchange under Divisions 2 and 3 of Part XV of the SFO or recorded in the register required to be kept under section 336 of the SFO are listed as follows:

除上文所述外，於二零二二年六月三十日，本公司之董事及主要行政人員於本公司或其他相聯法團（根據證券及期貨條例第XV部的定義）之股份、相關股份或債券中概無持有根據證券及期貨條例第352條須記入本公司存置之登記冊內之其他權益或淡倉，或根據標準守則所述之董事交易所需標準通知本公司及聯交所之其他權益或淡倉。

### **(b) 主要股東及其他人士於本公司股本之權益及淡倉**

於二零二二年六月三十日，於本公司之股份或相關股份中擁有根據證券及期貨條例第XV部第2及3節須向本公司及聯交所披露之權益或淡倉，或記入根據證券及期貨條例第336條須置存之登記冊內之權益或淡倉之人士（本公司董事或主要行政人員除外）或公司列載如下：

## Other Information 其他資料

Name of shareholder	Position	Capacity and nature of interest	Number of ordinary shares 普通股數目				Total interest	Approximate percentage of the Company's total issued ordinary shares as at 30 June 2022 於二零二二年六月三十日 佔本公司已發行普通股之 大約百分比
			Beneficial interest	Family interest	Corporate interest	Other interest		
股東名稱	倉	身份及權益性質	實益權益	家族權益	公司權益	其他權益	權益總計	大約百分比
TEDA (Note 1) 泰達 (附註1)	Long 好	Interest of controlled corporation 受控制公司之權益	—	—	534,113,305	—	534,113,305	39.50%
China Petrochemical Corporation (Note 2) 中國石油化工集團有限公司 (附註2)	Long 好	Interest of controlled corporation 受控制公司之權益	—	—	405,472,337	—	405,472,337	29.99%
Sinopec (Note 3) 中石化 (附註3)	Long 好	Interest of controlled corporation 受控制公司之權益	—	—	405,472,337	—	405,472,337	29.99%



## Other Information 其他資料

### Notes:

1. TEDA HK, a direct wholly-owned subsidiary of TEDA, beneficially owned 479,022,505 ordinary shares of the Company. Santa Resources Limited ("Santa Resources") and Learder Top Investments Limited ("Learder Top"), being indirect subsidiaries of TEDA, beneficially owned 49,618,800 and 5,472,000 ordinary shares of the Company respectively. TEDA is deemed to be interested in the same number of ordinary shares of the Company held by TEDA HK, Santa Resources and Learder Top pursuant to the SFO.
2. China Petrochemical Corporation is the controlling shareholder of Sinopec. China Petrochemical Corporation is deemed to be interested in all the shares held by Sinopec pursuant to the SFO.
3. Great Wall Energy HK, a wholly-owned subsidiary of Sinopec, beneficially owned 405,472,337 ordinary shares of the Company.

Save as disclosed above, as at 30 June 2022, the Company has not been notified of any other interests or short positions in the shares or underlying shares of the Company and recorded in the register required to be kept under section 336 of the SFO.

### 附註：

1. 泰達香港（泰達的直接全資附屬公司）實益擁有本公司479,022,505股普通股股份。Santa Resources Limited（「Santa Resources」）及Learder Top Investments Limited（「Learder Top」）（為泰達的間接附屬公司）分別實益擁有本公司49,618,800股及5,472,000股普通股股份。根據證券及期貨條例，泰達被視為於泰達香港、Santa Resources及Learder Top所持有本公司相同數目的普通股股份中擁有權益。
2. 中國石油化工集團有限公司為中石化的控股股東。根據證券及期貨條例，中國石油化工集團有限公司被視為於中石化所持有的所有股份中擁有權益。
3. 長城燃氣香港（中石化的全資附屬公司）實益擁有本公司405,472,337股普通股股份。

除上述所披露者外，於二零二二年六月三十日，本公司並無獲通知任何其他於本公司之股份或相關股份中權益或淡倉或記入根據證券及期貨條例第336條須置存之登記冊內。

# Other Information

## 其他資料

### SHARE OPTION SCHEME

At the special general meeting of the Company held on 13 January 2021, the holders of ordinary shares of the Company approved the adoption of the 2021 Scheme in place of the previous share option scheme which had expired.

Pursuant to the 2021 Scheme, on 13 January 2021 the Company granted 27,040,503 share options with a fair value on the grant date of approximately HK\$9,804,000 to the Directors (excluding independent non-executive Directors), the senior management personnel, and core technical personnel and key management personnel of the Company and its subsidiaries who have a direct impact on the Company's overall operating performance and sustainable development. The exercise price of such options is HK\$1.32 per ordinary share. The closing price of the Company's shares immediately before the date of grant of such options was HK\$1.28. During the Period, none of the share options had lapsed.

### 購股權計劃

本公司普通股股份持有人於二零二一年一月十三日召開之股東特別大會上批准採納2021年購股權計劃以取代先前已屆滿之購股權計劃。

依據2021年購股權計劃，本公司於二零二一年一月十三日向本公司及其附屬公司董事（獨立非執行董事除外）、高級管理人員以及對本公司整體營運業績及持續發展有直接影響的核心技術人才及管理骨幹授出27,040,503份購股權，該等購股權於授予日的公允價值約為9,804,000港元。有關購股權行權價格為每普通股股份1.32港元。本公司股份在緊接有關購股權授予日前收市價為1.28港元。於期內，無購股權失效。

## Other Information 其他資料

Details of share options held by the Directors and employees of the Group pursuant to the 2021 Scheme and the changes of which during the Period were as follows:

期內，本公司董事及本集團僱員依據2021年購股權計劃持有購股權及其變動，詳情如下：

Grantee	Date of grant	Exercise Period	Exercise Price (HK\$)	Number of ordinary shares subject to outstanding options as at 1 January 2022 於二零二二年一月一日尚未行使之購股權涉及之普通股股份數目	Number of options granted during the Period 期內授出購股權數目	Number of options lapsed during the Period 期內失效購股權數目	Number of ordinary shares subject to outstanding options as at 30 June 2022 於二零二二年六月三十日尚未行使之購股權涉及之普通股股份數目	Approximate percentage of the Company's total issued ordinary shares as at 30 June 2022 於二零二二年六月三十日佔公司已發行普通股總數之大約百分比
董事名稱	獲授日期	行使期	行使價 (港元)					
A Director 一名董事	13.1.2021	Vesting date <sup>(Note)</sup> — 12.1.2028 歸屬日 <sup>(附註)</sup> — 12.1.2028	1.32	1,174,143	—	—	1,174,143	0.09%
Employees 僱員	13.1.2021	Vesting date <sup>(Note)</sup> — 12.1.2028 歸屬日 <sup>(附註)</sup> — 12.1.2028	1.32	23,224,542	—	—	23,224,542	1.72%
Total 合共				24,398,685	—	—	24,398,685	1.81%

## Other Information 其他資料

Note: Subject to the satisfaction of the conditions for vesting as provided under the 2021 Scheme, the share options granted shall be vested in batches as follows:

- (i) From the grant date until the second year anniversary (24-month) of the grant date, 40% of the total number of share options granted shall be vested;
- (ii) From the grant date until the third year anniversary (36-month) of the grant date, 30% of the total number of share options granted shall be vested (excluding the share options which have already been vested); and
- (iii) From the grant date until the fourth year anniversary (48-month) of the grant date, 30% of the total number of share options granted shall be vested (excluding the share options which have already been vested).

The vesting period for the share options granted under the 2021 Scheme is seven years commencing from the grant date, upon the expiry of which the outstanding share options granted shall lapse automatically.

Save as disclosed above, no share option was granted, exercised, cancelled or lapsed during the Period.

### CHANGE IN DIRECTOR'S INFORMATION

Mr. Wang Zhiyong, the chairman and an executive director, was appointed as a chairman of Tianjin TEDA Industrial Group Co., Ltd. with effect from 19 January 2022. Mr. Wang no longer served as the chairman of the board of directors of Tianjin TEDA Investment Holding Co., Ltd. with effect from 1 April 2022.

Mr. Ip Shing Hing, J.P., an independent non-executive director, was awarded Bronze Bauhinia Star (BBS) on 27 July 2022.

Save as disclosed above, as at the date of this report, the Company is not aware of any change in the Directors' information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

附註：待2021年購股權計劃下規定的生效條件達成後，已授予之股票期權將按以下方式分批歸屬：

- (i) 自授予日起，滿二周年（24個月），已授予股票期權總數的40%歸屬；
- (ii) 自授予日起，滿三周年（36個月），已授予股票期權總數的30%歸屬（不包含已歸屬的股票期權）；及
- (iii) 自授予日起，滿四周年（48個月），已授予股票期權總數的30%歸屬（不包含已歸屬的股票期權）。

根據2021年購股權計劃，已授予之購股權的歸屬期為自授予日起的七年，屆滿時尚未使用的已授出購股權將自動失效。

除上述披露外，於期內，並無購股權被授予、行使、註銷或失效。

### 董事資料變更

主席及執行董事王志勇先生自二零二二年一月十九日起獲委任為天津泰達實業集團有限公司董事長；王先生自二零二二年四月一日起不再擔任天津泰達投資控股有限公司之董事會主席。

獨立非執行董事葉成慶先生太平紳士於二零二二年七月二十七日獲授勳銅紫荊星章。

除上述所披露內容外，於本報告日期，本公司未知曉按照上市規則第13.51B(1)條要求披露的其他董事資料變更。





## Other Information 其他資料

### AUDIT COMMITTEE

The Company established an audit committee (the “Audit Committee”) with written terms of reference in accordance with the Listing Rules. The Audit Committee comprises three independent non-executive Directors, namely Mr. LAU Siu Ki, Kevin, Mr. IP Shing Hing, *J.P.* and Professor Japhet Sebastian LAW, and Mr. LAU Siu Ki, Kevin, the chairman of the committee, is a qualified accountant. The Audit Committee has reviewed the unaudited consolidated results of the Group for the Period and has provided advice and comments on the interim report.

### CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a Code of Conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings as referred to in the Model Code. Trading of the Company’s securities by the Directors shall be approved by the chairman of the Board and shall be entered into in accordance with the approved time frame and the number of securities.

All Directors have confirmed, following specific enquiries by the Company, that they had complied with the required standard of dealings as set out in the Model Code and the Company’s Code of Conduct during the Period.

### 審核委員會

本公司根據上市規則之規定成立審核委員會（「審核委員會」），並以書面列明其職權範疇。審核委員會現由三名獨立非執行董事劉紹基先生、葉成慶先生、太平紳士及羅文鈺教授組成，其中委員會主席劉紹基先生為合資格會計師。審核委員會已審閱本集團期內之未經審核綜合業績，並就中期報告提供意見及評論。

### 董事進行證券交易之行為守則

本公司已採納一套董事進行證券交易之行為守則，條款不遜於標準守則所述之買賣標準規定，董事交易本公司股票需經董事會主席批准，並按照批准的時間、數量交易。

經本公司作出特定查詢後，所有董事已確認，期內一直遵守標準守則所規定的必需交易標準及本公司的行為守則。

## Other Information 其他資料

### CORPORATE GOVERNANCE CODE

During the Period, the Company had complied with the code provisions set out in the Corporate Governance Code (the “CG Code”) set out in Appendix 14 to the Listing Rules, except for code provision F.2.2 of the CG Code. Code provision F.2.2 of the CG Code provides that the chairman of the board should attend the annual general meeting. Due to conflict with other important business engagement, Mr. WANG Zhiyong, the chairman of the Board of the Company, was unable to attend the 2022 AGM. Mr. ZUO Zhi Min, an executive Director and Vice Chairman of the Board of the Company who attended and acted as the chairman of the 2022 AGM, together with other members of the Board who attended the 2022 AGM were available to answer and capable of answering questions from the shareholders at the 2022 AGM to ensure effective communication with the shareholders of the Company. The Company considers that the aforesaid arrangement could sufficiently fulfill the principle that the Company should arrange to address questions from shareholders at the 2022 AGM even though the Chairman of the Board of the Company could not attend.

### 企業管治守則

本公司於期內，一直遵守上市規則附錄14之企業管治守則（「企業管治守則」）之守則條文，惟企業管治守則條文F.2.2的規定除外。企業管治守則的守則條文F.2.2指出董事會主席應出席股東週年大會。本公司董事會主席王志勇先生因其他重要公務衝突，未能出席2022年股東週年大會。本公司執行董事兼副主席左志民先生出席2022年股東週年大會並擔任主席，聯同其他有出席2022年股東週年大會的董事會成員均能在2022年股東週年大會上回答股東的問題，以確保與本公司的股東能有效溝通。本公司認為，儘管本公司董事會主席無法出席，上述安排可充分履行本公司應於2022年股東週年大會上回答股東提問的原則。



## Other Information 其他資料

### PURCHASES, SALES OR REDEMPTION OF LISTED SECURITIES

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

By order of the Board  
**Binhai Investment Company Limited**  
**Gao Liang**  
Executive Director

Hong Kong, 11 August 2022

*As at the date of this report, the Board comprises three executive Directors, namely, Mr. WANG Zhiyong, Mr. ZUO Zhi Min and Mr. GAO Liang, three non-executive Directors, namely, Mr. WANG Gang, Mr. SHEN Hong Liang and Mr. YU Ke Xiang and three independent non-executive Directors, namely, Mr. IP Shing Hing, J.P., Mr. LAU Siu Ki, Kevin and Professor Japhet Sebastian LAW.*

*\* For identification purposes only*

### 購買、出售及贖回上市證券

本公司及其任何附屬公司於期內亦無購買、出售或贖回任何本公司之上市證券。

承董事會命  
**濱海投資有限公司**  
**高亮**  
執行董事

香港，二零二二年八月十一日

於本報告日期，董事會成員包括三名執行董事王志勇先生、左志民先生及高亮先生，三名非執行董事王剛先生、申洪亮先生及于克祥先生，以及三名獨立非執行董事葉成慶太平紳士、劉紹基先生及羅文鈺教授。

