天能動力國際有

CORPORATE INFORMATION

EXECUTIVE DIRECTORS

. A *(Chairman)*
. A A
. B
. A
.

INDEPENDENT NON-EXECUTIVE DIRECTORS

. A
. A
(s t t f 15 2022)
. C 1 - B t t 5.1 ( )-90.8 - B 15 1.1 (2022)) C /

STATUTORY ADDRESS

C t
t s
. . B 2681
C
1-1111
C s s

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

t 3202, 32 , C t
18

COMPANY'S WEBSITE

.t . .

PRINCIPAL SHARE REGISTRAR

C s st C (C) t
C t , t s
. . B 2681, C
1-1111, C s s

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

st s t
17/ , st C t
16 t

LISTING INFORMATION

t f t
t C : 00819

MANAGEMENT DISCUSSION AND ANALYSIS

COMPANY PROFILE

Start-stop battery

Lead-carbon energy storage system and backup battery

(2) New energy battery

Lithium-ion motive battery

Lithium-ion energy storage system and backup battery

Fuel cell battery

(3) Renewable new materials

(生產者責任延伸制度)

Lead-acid battery recycling business

Lithium-ion battery recycling business

II. INDUSTRY DEVELOPMENT AND OPERATION

(1) High-end eco-friendly battery

t t , t t f - - f tt s t t t B14,213 , s t s f 8.34% s t t s f st . As s ss f t , t - - f tt s ss t s t t f - t sf

MANAGEMENT DISCUSSION AND ANALYSIS

t , t s v tt s
B (衡科技), - s t f
t s t 's t t f t ,
t s v t s f - t s t f f tt s.

ft - t v s t t s s
, f t t t s s s s
. t f t t t t 5 (t s 5.2 ( )0.5 7)108.4 ( ) 5.2 ( )14

t s f s t v tt s, t 's st s
, A , C , B ft,
, , , t .
t t st t t t t,
s t t t t s t t v s
s ts.

B t s s 4 2022. As f t
s s f s tt s s t 's tt ,
C (山東華瑞馳達) ss st v s tt
t s v s f t t s st ff f t B t
s.

Start-stop battery

B s ff t s s ts, t t f st t-st tt s s
v t s ts. A t st t-st
tt s v v t f f t t f v s, t
t ft f t v s f tt t
. s st t t s t t t t t s f t
st st t-st tt s st t C s t t
B33 2025.

st t t s s s s t
s. At t s t , t s t s t

Lead-carbon energy storage system and backup battery

t t , t 's st
t f t B280 , s t -
- s f t 32 t s. A , -
st t f t B73.31
, s t - - s f 763%.

2022, t 25 ts f t t t
t A t (2022 t) (ft f C t) (《防止電力生產事故的二十五項重點要求(2022年版)(徵求意見稿)》) s ss
t t t f t t A st t ,
s t t st
st t s s t f C t - tt s s - s
tt s. s f t s s s t s f t f
st . t f t , t tt s s s f st
f t t s f t , st s
s .

B s ts t st f s t st- t ss, -
st s t f t s t t s
-s t st st t s.

s t t s t t t -
t st s t s. t t , 's
- st s ts ts s f s.
C t , 's ts s st s t s t f
st t t s , s
s s , s t t st t s,
f s, st t s, t t s, 5 s st t s,
st s, s s t s s.
s t t s s f s -f s s s s
st t st , s st , st
st s s st st t s.

(2) New energy battery

t t , t 's tt s ss t v f t B763 , s t - - s f 80.04%.

t s f t t v t, 2022, t C v st t st t f A t t f 10

Lithium-ion motive battery

f 2022, ... B410 ... f 17.77%.

... A 2022, ... (江蘇華梓車業), ... (《道路機動車輛生產企業及產品公告》) (B 355) ... 2022, ... (B 357) ... (遠程汽車), ... (唐駿歐鈴汽車).

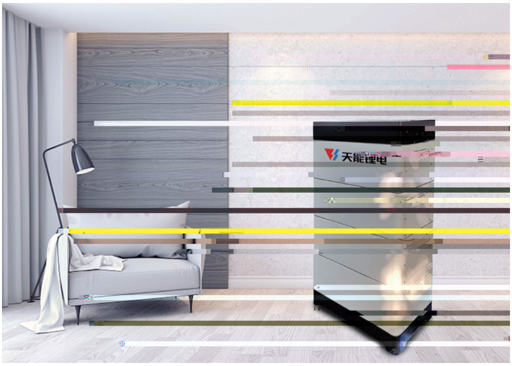
At s t, t t s t s t , t
t t f s s s s
t t s s s st t s s - t
t s t . t st s f t
t t s t st t t . A t t t f t
st st t ( ), t st tt
s ts 70 2021, s t - - s
f t 159.30%, f C 's st tt
s ts 48 , s t - - s f
t 196.30%. ts t t 2025, t
st tt s ts 460 , t s t st t
t f t t.

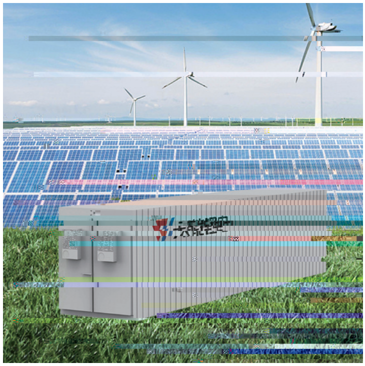
2022, t 14t - f t
t t t ff ss t t
t f C ss (C) t t
A st t (A) st t t t t st
t t st f -s t f t t st
f s t t t t s f -s
t 2025. f t s , C A
ss t t t t t t f
t t t t t s t A t (《關於進一步推動新型儲能參與電力市場和調度運用的通知》), f

MANAGEMENT DISCUSSION AND ANALYSIS

t s f t t st , 65 f t s
t f 8.5 s v t t t s t
f 13.5 s, t 's 550 -v t t - tt
t f . t s f s t t
s t v t s, t st s
f t t t t f t s 's 55 - B

2022, t st t f t f st - st
t f t 100 s st s ss t
s t s ssf t t st ,
t f t t s .

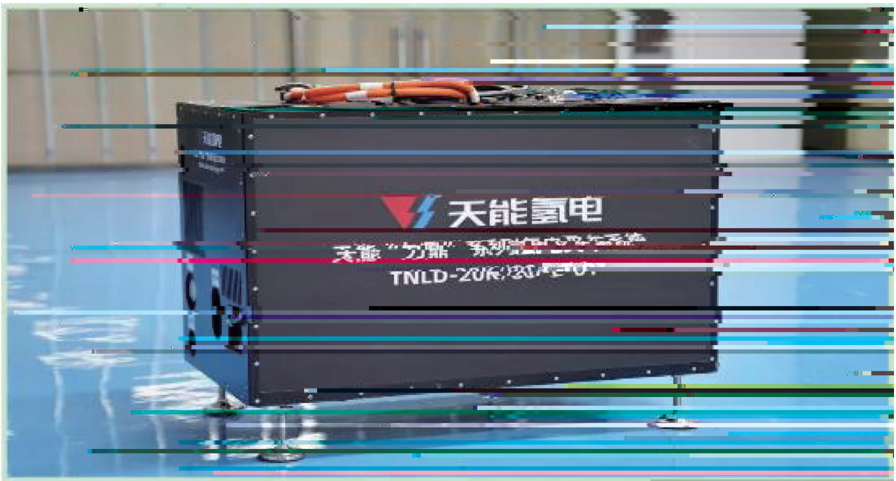




s - st t ts 280A tt s,
t s f f t t s. , t s t
t s s f t t , t t t , t ,
t t , t t s st tt
t s st , t t t t tt f s t s , t
st t , s t ff t st t f t
s st . s s st st tt t t
s t s f s st s, t t st
s st s t t s st s t t s s s
s , s t t t, t .

Fuel cell battery

t s, s t f st s ts



(3) Renewable new materials

Lead-acid battery recycling business

t f st f f 2022, s v f
- tt t t , s s
t, s st tf f f t
t , t s s .

s f t s s f , 1,000,000
t s f s tt s ss . t s f
s f t t , s st s st
s s t . v 400,000 t st s ss C , t
ff t v s t t s , t s s s
ss t s t f s tt s, t s -
.

13 2022, s st t t t
t t C f s t s st Ass t t
B (中國有色金屬工業協會再生金屬分會), s t t
t t s v f t t s t v v t s t
t t s ss v t t v ss f
.

25 2022, s st t t t
v s t f , s t t t t s t
s - t s t s t f v ss s
t s t t t t s s f
s s tt s, s s t t t v t f s t
s f t t s s s t v t st - s t
t t ts C , t s t
ss f t s s, v s t s s t .

2022, t s A t s f -v
t s t f s -A B tt s C f s s (《廢鉛蓄電池高值利用及資源綠色循環關鍵技術與應用》) t
t C s t st f 2021
ss A (浙江省科學技術進步二等獎).
t f s t t t s s f t -s
t s t f t tt s C 's s - tt
st . t t t f
st s t s t f t tt s,
s - t s t , t s t f f s
st t s t t t t v t f t
st .

t , f t s s st , t v t s
t f s st t v t t t t
s st s f t t . A t v
t -A f C s v t s t f s s
(《關於完善資源綜合利用增值稅政策的公告》) (t **A c**)
ss t st f t t t A st t f t
s t t ff t f 1 2022. A t
st t t t A t s t f
s s A t t t f 3% t t t s f t
t s t s s . t
f t t s f t t t s s s s tt s
t s t t s s s f 30% t 50%.

t t t t t f t -
s s ss. t t t t t
t s 15 v s, s s t s v s
f st s t v t s t tf s. t
f t , t C 's - tt st t
t v s s ts.

Lithium-ion battery recycling business

2022, t 's v t f B

Limited resources, unlimited recycling

(《國務院辦公廳關於印發生產者責任延伸制度推行方案的通知》) … (《鉛蓄電池回收利用管理暫行辦法》(徵求意見稿)) … 70% … 2025.

Lead-lithium synergy, facilitating energy storage system market

t t v t st s ss s,
t t f s ss s s s s st ,
st , st t , s t st ,
f s t t v f t st st ,
v s t st t f st s st .
, f t t t t, s t v t
t t t t ss f st st s t
v - t t t - v t f
st t s st s.

FINANCIAL REVIEW

Turnover

's v f t t s t B31,026 ,
s t s f t 14.47% s t t s
st . f , v f t f st s B17,410 ,
s t s f t 8.10% s t t s
st , v f t s B13,617 , s t s f
t 32.49% s t t s st .

Gross profit

ss f t f t t s t B2,380 ,
s t s f t 23.01% s t t s
st . t s tt t t t t tt 's ss t .
ss t f t t s t 7.67%, s t
s f t 2.34 t ts s t t s st
, f t ss t f t f st s t
13.55%, s t s f t 1.63 t ts s
t t s st . t s tt t t t s s f
ts s t t s st .

Other income

’s t f t t s t B678 (f t s t s 30 2021: t B574), s t s f t 18.06% s t t s st . t s tt t t t s t st t ts.

Distribution and selling costs

st t s sts s f t B409 t s st t t B462 f t t , s tt t t t s s s t s f s.

Administrative expenses

A st t s s s f t B441 t s st t t B568 f t t , s tt t t t s s s.

Research and development costs

& sts s f t B616 t s st t t B709 f t t , s tt t t t s t f & ts t s t f t & t .

Finance costs

sts s f t B118 t s st t t B153 f t t , s t t s s .

Operating activities cash flow

t s t f t t t s f t f t B-2,185 t s st t t t s s t t t s f t B-326 f t t . t s tt t t t s t s.

As t 30 2022, t t tt t t t s f t C t t t B13,356 (31 2021: t B12,980). ’s t st t s t t tt t t s f t C , s ss s t , s s t ts.

As t 30 2022, t t t ss ts f t B39.634 ,
s t 21.06% s t t B32.739
s t 31 2021, t t t ss ts f t B28.472
t t - t ss ts f t B11.162 , s
t 23.33% 15.64%, s t . s t t ss ts s
t t s t t , t s s ts.
s t - t ss ts s t t s s ts f t
s t f t , t t.

As t 30 2022, t t t t s f t t B23.752
, s t 36.80% s t t B17.362
s t 31 2021, t t t t s f t
B21.554 t t - t t s f t B2,198 ,
s t 40.99% 5.94%, s t . s t t
t s s t t s t s s t-t s
t . s t - t t s s t t s
f .

As t 30 2022, t s s f t (
s ts s ts) t B12.059 (31
2021: t B11,640), f t B187
t B336 t s s,
s t . As t 30 2022, t t st s t s (t t
s **b a** **a**) f t t t t f t t
t t B6,228 (31 2021: t B2,875
). t st s t t t f t t t
t B1,391 (31 2021: t B1,409).
t st s f t B6,151 t
B. s t B t st t s f t
2.00% t 6.5% (2021: t 2.23% t 6.5%) . s , t
s f t s t 30 2022 t t t
. t t s t f t s f t B5,185 , t
t t s st s t t sts f t s s t C
st t s t s t . , t
t s t st t s ts t t , t
t s ts st t t t s f t s.

Pledge of assets

As t 30 2022, t f t s s f t s ts s ts, s v s, t , t t, s ts. t t v f t ss ts t t t B4,788 (31 2021: t B4,315).

Gearing ratio

As t 30 2022, t 's t , s t t f t s f t - t t s f t st s st t t t ss ts, s t 19.22% (31 2021: t 13.08%).

Exposure to exchange rate fluctuations

As t 's t s t C t t f ts

EMPLOYEES AND REMUNERATION POLICIES

As t 30 2022, t t t f 26,921 s (30 2021: 25,099). t st f t f t t s t B1,503 (f t s t s 30 2021: t B1,146). st s s s st ts s s s t s, s s, s s , t s , t . C t t v t s ff t s t . C s t t v s t s' f f t s f t v t f ts st .

INTERIM DIVIDEND

B s t t f 0 8 (1)- t f .9 (.9 (v ((s f)15 (s t

Financial assets at fair value through profit or loss

As t 30 2022, t 's ss ts t f v t t ss st ts s f s. f t s s s t 's ss ts t f v t t ss s t 30 2022:

I	P c ca	P c a ac	I c / a a	Fa a a a 30 J 2022	I / a c	P c a a C a a a 30 J 2022
			(B'000)	(B'000)		
st C B f C t	t st	B s v s	120,000.00	120,000.00		0.30%
C C st t B C t	t st	B s v s	140,000.00	140,000.00		0.35%
A B C ., t .	t st	B s v s	130,000.00	130,000.00		0.33%
v t B C ., t .	t st	B s v s	180,000.00	180,000.00		0.45%
C ts B C ., t .	t st	B s v s	300,000.00	300,000.00		0.76%
C C CB	t st	B s v s	320,000.00	320,000.00		0.81%
Ct C B C ., t .	t t t	B s v s	60,000.00	60,000.00		0.15%
B f	t t t	B s v s	110,000.00	110,000.00		0.28%
A B C ., t .	t t t	B s v s	127,000.00	127,000.00		0.32%
v t B C ., t .	t t t	B s v s	3,920.00	3,920.00		0.01%
B f	t t t	B s v s	292,000.00	292,000.00		0.74%
st B C ., t .	t t t	B s v s	330,025.59	330,025.59		0.83%
st	t s t s st C		36,227.95	42,311.34		0.11%
st	t s t s st , C		17,887.95	31,207.76		0.08%
s	C t v tv t ts			2,453.11		0.01%
	f t t			9,974.24		0.03%

MATERIAL ACQUISITION AND DISPOSAL

s t st s s s t 30 2022.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

t s, s f t t 20 t t s s t st t ts.

IMPORTANT EVENTS SINCE THE END OF THE FINANCIAL PERIOD

(A) Change of Auditor

A A C A (**ZHONGHUI ANDA**) s s s t t f t t t f 5 2022. tt ts s t s t t f t t t f 8 2022 t t s v f t s t f A A t t t t s f t f t t f t C .

(B) Change of Address of Hong Kong Branch Share Registrar and Tranc1p3rOffice

v st v s t , t B st 1 3 f t C , s ts ss f v 54, C t , 183 's st, t 17/ , st C t , 16 t , t t f 15 A st 2022.

C s tt t s st s f t v .
B v s t t t v t s s t t

T B a D c
T a P I a a L

INTRODUCTION

v v t s s t st t ts f
t t t (t C a) ts s s s (t v f t s
t G) s t t s 39 t 75, s t s s t
st t t f f s t s f 30 2022 t t s
s t st t t f t ss t s v , st t t
f s t st t t f s s f t s - t t ,
t t t s. s v t st f t s
t f t t t f t t
f t t t t v t v s s t f
A t t 34 t t (**HKAS 34**) ss t
st t t f C t A t ts. t s f t C
s s f t t s t t f t s s s t
f st t ts t A 34. s s t s t ss
s t s s s t st t ts s v ,
t t s s t , s , t
t s f t, f t s . t ss s s t
t s t t t t s f t t ts f t s t.

SCOPE OF REVIEW

t v t t v
ts 2410 v f t f4 f t f f f t

CONCLUSION

B s v , t s t tt t t t s s s t v t t t s s t st t ts t , t s ts, t A 34.

OTHER MATTER

t v s s t st t t f f t ss t s v , st t t f s t st t t f s s f t s - t 30 2021 t v t t t s t s s s t st t ts t t f t t f t f t f s - t 30 2021 v t t ss s t t f t 27 A st 2021. t v s s t st t t f f s t s t 31 2021 t t f t s t st t ts f t f t 31 2021 t t s t ss t s st t ts 30 2022.

D T c T a
Certified Public Accountants

26 A st 2022

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2022

		S	**30 J**
	t s	**2022** **RMB'000** **(a)**	2021 B'000 (t)
v	3	**31,026,206**	36,276,133
C st f s s		**(28,646,673)**	(34,341,730)
ss t		**2,379,533**	1,934,403
t	5	**677,583**	573,914
t s ss s	6	**(11,488)**	65,620
t ss s s t t ss , t f v s	15	**(31,575)**	(18,838)
st t s s s		**(461,613)**	(409,348)
A st t v s s		**(568,190)**	(441,459)
s v t sts		**(708,943)**	(615,787)
t s s		**(7,989)**	(11,963)
f s ts f ss t s sts		**508**	(569)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

For the six months ended 30 June 2022

	S 30 J	
	2022	2021
	RMB'000	B'000
	(a)	(t)
O c :		
Item that will not be reclassified to profit or loss:		
v ss v st ts t st ts t f v t t s v (C)	**(5,241)**	(64,770)
	(5,241)	(64,770)
Item that may be reclassified subsequently to profit or loss:		
v (ss) t st ts s t C , t f t	**5,687**	(915)
t s v (s s)		

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

For the six months ended 30 June 2022

		S	**30 J**
		2022	2021
	t	**RMB'000**	B'000
		(a)	(t)
P . a b ab :			
s f t C		**759,754**	660,863
- t t sts		**141,393**	82,459
		901,147	743,322
T a c c			
a b ab :			
s f t C		**760,200**	595,178
- t t sts		**141,393**	82,459
		901,593	677,637
Ea a	10		
B s (B ts)		**67.47**	58.68
t (B ts)		**66.23**	57.24

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2022

	t s	**30/06/2022 RMB'000 (a)**	31/12/2021 B'000 (t)
N -c A			
t , t t	11	**7,259,010**	6,504,488
t- f s ss ts	11	**1,349,864**	1,099,183
		23,305	23,305
t sts ss t s		**146,576**	36,115
t st ts t C		**261,806**	267,489
f t ss ts	12	**783,707**	688,263
s ts f s t f t ,			
t t		**970,297**	743,273
v s		**367,524**	284,928
-t v s			5,136
		11,162,089	9,652,180
C A			
v t s		**7,045,572**	4,484,624
t s v t f s		**704,112**	768,189
B s, t t v s	13	**4,843,559**	3,328,917
v s		**638,801**	203,954
A ts f t t s	24	**802**	3,479
A t f ss t	24		70,000
t st ts t C	14	**981,163**	987,055
ss ts t f v t			
t ss (**FVTPL**)	16	**2,198,892**	1,600,095
s ts		**3,311,697**	2,943,087
B s s		**8,747,210**	8,697,364
		28,471,808	23,086,764

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

At 30 June 2022

	t s	**30/06/2022** **RMB'000** **(a)**	31/12/2021 B'000 (t)
C ab			
B s, t t s	17	**10,836,581**	8,923,504
A ts t t t s	24	**239,613**	239,970
v t v st ts			263
t t s		**232,173**	348,748
B s t t	18	**6,228,086**	2,874,839
s t s		**5,064**	8,727
v s s		**727,444**	720,292
C t t t s		**3,285,218**	2,129,216
f v t ts			42,026
		21,554,179	15,287,585
N C A		**6,917,629**	7,799,179
T a A C L ab		**18,079,718**	17,451,359
N -c ab			
f t t s	12		

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

At 30 June 2022

	t	30/06/2022 RMB'000 (a)	31/12/2021 B'000 (t)
Ca a a			
t	19	**109,850**	109,850
s v s		**13,246,252**	12,870,646
t tt t t t s f t C		**13,356,102**	12,980,496
- t t sts		**2,525,921**	2,396,436
T a E		**15,882,023**	15,376,932

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2022

	A b ab						C a						
					S a	I	O	S a	D c a				
	S a ca a	S a	S ca	Ca a		a a	FVTOCI			Acc a	S b a	N -c	T a
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
A 1 Ja a 2022	**109,850**	**778,567**	**10,000**	**3,658,601**	**35,355**	**(216,718)**	**(5,687)**	**1,122,931**	**143,212**	**7,344,385**	**12,980,496**	**2,396,436**	**15,376,932**
tf t										759,754	759,754	141,393	901,147
t sv (s) f t						(5,241)	5,687				446		446
t sv (s) f t						(5,241)	5,687			759,754	760,200	141,393	901,593
C t t t f - t t sts												89,216	89,216
v s s st t (t 9)										(384,594)	(384,594)		(384,594)
v / t - t t st												(103,040)	(103,040)
s s f v st ts t st ts t C						(102)				102			
f f t-s tt s - s t					(453)					453			

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

For the six months ended 30 June 2022

	S 30 J	
	2022	2021
	RMB'000	B'000
	(a)	(t)
F a c ac		
s s	**4,988,569**	5,267,789
ts f s	**(1,710,737)**	(860,057)
v s t - t t sts	**(103,040)**	(78,540)
C t t t f - t s	**89,216**	178,500
s f ss f s s f s s		4,729,733
t f s t s	**(7,688)**	(2,648)
N ca a c ac	**3,256,320**	9,234,777
N c a ca a ca a	**49,846**	3,811,652
C s s v ts t t f t	**8,697,364**	4,456,305
Ca a ca a a , b ba ba a c a ca	**8,747,210**	8,267,957

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2022

1. BASIS OF PREPARATION

t t t (t **C a**) s t st s t t t t t C s s t C s f t C s s 16 2004 ts s s st t f t (t **H K S c E c a**) t t f 11 2007. C ts s s s t f t s t .

's s s t f st t ts s t (**RMB**), s s t t f t C .

s s t f st t ts t A t t 34 *Interim Financial Reporting* ss t st t f C t f A t ts (**HKICPA**) s s t s s ts f A 16 t t s t st f t s t t .

2. PRINCIPAL ACCOUNTING POLICIES

s s t f st t ts v t st st s s, t f t st ts, s t f v s.

t t t t s s t f t f ts t t t s (**HKFRS**), t t s t s f t t s t s s t st t ts f t s t s 30 2022 t s s t s s t t 's st t ts f t 31 2021.

Application of amendments to HKFRSs

t t t , t s t f ts t s ss t C A, f t st t , t t v f t 's 1 2022 f t t f t 's s s t st t ts:

A ts t 3 f t t C t
A t t 16 C v -19- t t C ss s
30 2021
A ts t A 16 t , t t s
f t s
A ts t A 37

3. REVENUE FROM CONTRACTS WITH CUSTOMERS

	S	**30 J**
	2022	2021
	RMB'000	B'000
	(a)	(t)
A ss f v s sf s:		
f t s ss		
- tt ts	**14,212,873**	13,119,025
s s t	**1,917,867**	1,243,582
t tt ts	**762,997**	423,792
t s	**515,808**	1,318,815
	13,616,661	20,170,919
	31,026,206	36,276,133
G a ca a		
C	**30,815,846**	36,194,398
t s	**210,360**	81,735
	31,026,206	36,276,133
T c		
A t t	**30,643,322**	35,400,437
v t	**382,884**	875,696
	31,026,206	36,276,133

4. SEGMENT INFORMATION

f s s s f t 's v s ts t
t s ts f t :

	S	30 J
	2022	2021
	RMB'000	B'000
	(a)	(t)
S		
f (51,9/ (- B)/ C 1804 C B /38 82000)	C /	(- B)/ C
SD 1 La (-GB)/MCID 1797 BDC BT/S a Ac a T	**EEFF0009**	**BDC 9.5 0 0 9.5 82 T**

5. OTHER INCOME

	S	30 J
	2022	2021
	RMB'000	B'000
	(a)	(t)
v t ts		
ts t t (t)	**437,102**	332,915
ts t t ss ts (t)	**19,896**	20,913
t st	**121,949**	82,353
f s s f s t s	**93,299**	100,278
t s	**5,337**	37,455
	677,583	573,914

t s:

. v t ts t t s t t v t s s s v f v t v t s t t t s f t s s s. v t ts t f s t s t t f t t sts t t t t t ss ts.

. v t ts t t ss ts s t v t s s s t t t t s t f s t t f t s s s f t , t s s t st t t f f s t s f v t ts t t t ss st t- s s v t s t f t s t t s f f t t.

6. OTHER GAINS AND LOSSES

	S	30 J
	2022	2021
	RMB'000	B'000
	(a)	(t)
s (ss s) f s f f ss ts t		
st t s ts	**37,166**	27,291
st ts st t s t s	**(5,576)**	(11,503)
f f t ts	**9,974**	
t t t ts	**13,372**	22,433
ss s s s/ t		
f t , t t	**(23,579)**	(10,839)
t f (ss s) s	**(49,495)**	38,238
t s	**6,650**	
	(11,488)	65,620

7. INCOME TAX EXPENSE

	S	30 J
	2022	2021
	RMB'000	B'000
	(a)	(t)
C t s (**EIT**)		
C t t	**296,256**	278,902
f t (t 12)		
C t	**(82,935)**	(63,956)
	213,321	214,946

C s t t C s s t t st t s t s t t B ts s s (t **BVI**) s s t t s s ss t C s s B t t s f t C s s t B , s t .

9. DIVIDENDS

	S	30 J
	2022	2021
	RMB'000	B'000
	(a)	(t)
v s t :		
t s 30 2022: 2021 v f $40.00 ts (v t t B32.54 ts) (s t s 30 2021: 2020 v f $40.00 ts (v t t B33.28 ts)) s	**384,594**	374,810

t s t t t f t v f t s t s 30 2022 30 2021.

10. EARNINGS PER SHARE

	S	30 J
	2022	2021
	RMB'000	B'000
	(a)	(t)
s:		
s f t s s f t s t s s tt t t t s f t C	**759,754**	660,863
f s s:		
t v f s s f t s f t s s s	**1,126,124,500**	1,126,124,500
t f t v t t s s s t s	**21,087,042**	28,445,165
t v f s s f t s f t t s s	**1,147,211,542**	1,154,569,665

11. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

t t t , t s s f t t , t t t t t f B29,276,000 (s t s 30 2021: B19,825,000) f s s f B5,697,000 (s t s 30 2021: B8,986,000), s t ss s s f B23,579,000 (s t s 30 2021: B10,839,000).

t , t t t , t s B301,865,000, B739,634,000 B25,811,000 (s t s 30 2021: B99,919,000, B393,206,000 B39,075,000) t s f f t t, st t ss t s t C s t v .

t t t , f t ts f s 2.866

12. DEFERRED TAXATION (CONTINUED)

f s t s s f t f t s f t
s s:

	30/06/2022 **RMB'000** **(a)**	31/12/2021 B'000 (t)
f t ss ts	**783,707**	688,263
f t t s	**(40,310)**	(60,407)
	743,397	627,856

As t t f t t t , t s s t ss s f t B429,159,000 (At 31 2021: B136,968,000) v t ffs t st f t f ts, s t f f t ss ts s , t t t t f t t st s. s ss s t v s t s t 2027 (At 31 2021: 2026).

t , st t f 1 2008, 10% t t s s v s s t f ts 2008 s st t t f v st s f s st s t C. v st s t , 5 s4 14.(- B)/ t 9 05 B

13. BILLS, TRADE AND OTHER RECEIVABLES

	30/06/2022 RMB'000 (a)	31/12/2021 B'000 (t)
B s v s*	**1,347,224**	
v s	**1,642,405**	1,868,648

13. BILLS, TRADE AND OTHER RECEIVABLES (CONTINUED)

f s ss s f t v s t f f t
ss s s t s t v t .

	30/06/2022 **RMB'000** **(a)**	31/12/2021 B'000 (t)
0 t 45 s	**1,001,993**	978,311
46 t 90 s	**212,209**	349,392
91 t 180 s	**41,558**	160,253
181 t 365 s	**31,350**	86,048
1 t 2 s	**92,965**	24,986
v 2 s	**16,935**	16,147
	1,397,010	1,615,137

14. DEBT INSTRUMENTS AT FVTOCI

s t 30 2022 s ts s v s t
s s t C s t s t t s ss
s t v s v t t t t s f s
s t ss ts, t t t s s s ts f
t st t t tst .

f s ss f t st ts t C t t f t
t :

	30/06/2022 **RMB'000** **(a)**	31/12/2021 B'000 (t)
0 t 180 s	**981,163**	885,953
181 t 365 s		101,102
	981,163	987,055

14. DEBT INSTRUMENTS AT FVTOCI (CONTINUED)

15. IMPAIRMENT ASSESSMENT ON FINANCIAL ASSETS SUBJECT TO EXPECTED CREDIT LOSS ("ECL") MODEL

	2022	2021
	RMB'000	B'000
	20,521	12,707
	8,338	4,919
	2,716	1,212
	31,575	18,838

30 2022 31 2021.

16. FINANCIAL ASSETS AT FVTPL

	30/06/2022	31/12/2021
	RMB'000	B'000
	2,112,946	1,521,000
	42,311	39,610
	31,208	39,485

17. BILLS, TRADE AND OTHER PAYABLES

	30/06/2022 RMB'000 (a)	31/12/2021 B'000 (t)
s	**3,427,163**	3,004,111
B s s	**4,676,014**	3,278,323
v s	**393,074**	7,916
t s s		

18. BORROWINGS

	30/06/2022	31/12/2021
	RMB'000	B'000
	(a)	(t)
B s	**7,276,475**	4,065,392
t s*	**342,898**	218,129
	7,619,373	4,283,521
	601,819	179,675
s	**7,017,554**	4,103,846
	7,619,373	4,283,521
C ts :		
t	**6,228,086**	2,874,839
t f t		
t t t s	**746,640**	428,980
t f t t s		
t t t v t s 0	C ( )	C 1 0.5 70.8(t t)11 (t

19. SHARE CAPITAL

	N b a	A RMB'000
s s f t C t v f $0.10		
At s :		
At 1 2021, 30 2021, 1 2022 30 2022	2,000,000,000	212,780
ss f :		
At 1 2021, 30 2021, 1 2022 30 2022	1,126,124,500	109,850

20. SHARE-BASED PAYMENTS

Share options scheme

C s s t ss (t **Sc**) f t s f t C , s f t t s t t ts. A t t t s f t , t t st t t 28 s f t t f t, t f $1.00. t s s t t t s f t t t t s t t f t s s v t t t t s f t t f t. t s v st v t ff s ft t t f t.

t t f s s ss f t ss s f t t s t s t t t t t 12- t s t 1% f t f s s ss ss v s s t . f s s s t f t s t t s t t 10% f t s s ss t t s t s s st t t , . . t t f

20. SHARE-BASED PAYMENTS (CONTINUED)

Share options scheme (Continued)

A s f t s t t s t t s
t f :

Ma c a c ab	V
10% f t t s	t st s f t t f t
A t 20% f t t s	t s s f t t f t
A t 30% f t t s	t t s f t t f t
A t 40% f t t s	t f t s f t t f t

f t s s s0.9 14 ts f t Ct

20. SHARE-BASED PAYMENTS (CONTINUED)

Share options scheme (Continued)

t s s t s t s

t s t s
s t t s t s t t C t
.

Share award scheme of a subsidiary of the Company

s s tt t s s' s t 23 2019,
B tt 23

20. SHARE-BASED PAYMENTS (CONTINUED)

Share award scheme of a subsidiary of the Company (Continued)

f t t s s f t f st t f t s s, t t s t s s t s f B7.69 s t st t 115% f t t f ss t 's B f C .

f v f st t s s t 23 2019 t t t B71,367,000. t t t , s f t B1,916,000 (s t s 30 2021: B6,603,000) s s t t t st t s s t B tt t A .

21. PLEDGE OF ASSETS

At t f t , t s t f ss ts t s t f t s t t t .

	30/06/2022	31/12/2021
	RMB'000	B'000
	(a)	(t)
B s ts	**3,311,697**	2,943,087
ss ts t		
t t s ts	**322,026**	392,682
t , t t	**524,447**	429,023
t st ts t C	**474,603**	450,913
t- f s ss ts	**132,893**	99,749
B s v s	**22,396**	
	4,788,062	4,315,454

22. CAPITAL COMMITMENTS

	30/06/2022 RMB'000 [illegible]	31/12/2021 B'000 [illegible]
[illegible]	**2,481,586**	2,043,330
[illegible]	**88,000**	128,000
	2,569,586	2,171,330

23. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Fair value measurements and valuation process

[illegible]

- [illegible]

- [illegible]

- [illegible]

23. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis

F a c a a	Fa a a a		Fa a a c	Va a c a	S ca b ab	R a b ab a a
	30/06/2022 (a)	31/12/2021 (◗ t)				
st ◗t s◗t s ss s ss ts t	L c Ma a C a: RMB42,311,000	st ◗t s◗t s C : B39,610,000	v 1	◗t t s t s tv ts.	/A	/A
	L c H K : RMB31,208,000	st ◗t s◗t s : B39,485,000				
st ◗t st◗ ts t C	L c H K : RMB176,520,000	st ◗t s◗t s : B200,937,000	v 1	◗t t s t tv t.	/A	/A
	L c Ma a C a: RMB40,286,000					
◗ f t ts	A : RMB9,974,000	/A	v 2	s ◗t s . ◗◗ s s st t s f t s (f s v f t s tt ft t) t t f t s, s ◗t t t t t ts t t s fv ◗s ◗t t s.	/A	/A
C t v tv t ts	A : RMB2,453,000	t s: B263,000	v 2	f v◗ ft t v tv t ts s st t f t t ◗t s fs st s t v tv t ts t t ft t .	/A	/A

23. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value of the Group's financial assets and financial liabilities that

24. RELATED PARTY TRANSACTIONS

t , t t f t s t s t ts t
s:

Na a c a	Na a ac	S 2022 RMB'000 (a)	30 J 2021 B'000 (t)
浙江暢通科技有限公司 C t C t (C a T c)(t)	s f t s	258,767	228,607
	s f t s	1,079	452
	t st s	3,017	
長興遠鴻機械有限公司 C C t (Y a Mac)(t)	s f t s	633	350
浙江長興欣欣包裝有限公司 C C ., t . (X X Pac a)(t)	s f s s	1,869	1,180
濟源市萬洋冶煉(集團)有限公司 Ct t ( )C ., t . (Wa a G)(t v)	s f t s	398,143	507,229
	f s	70,005	55,648
	t	941	941
浙江昊楊物產管理有限公司 t tC ., t (Ha a P Ma a) (t v)	t tf s	5,298	
長興金陵大酒店 C t (t v)	t s	25	449

24. RELATED PARTY TRANSACTIONS (CONTINUED)

t s f t ts t t t s s f s:

Na a c a	**30/06/2022** **RMB'000** **(a)**	31/12/2021 B'000 (t)
C t	**198,537**	236,469
	541	493
	40,535	3,008
	239,613	239,970

t s f t ts f t t s s f s:

Na a a	**30/06/2022** **RMB'000** **(a)**	31/12/2021 B'000 (t)
t t		3,479
C t	**103**	
	699	
	802	3,479

ts t /f t t s t t t ss t 180 s.

24. RELATED PARTY TRANSACTIONS (CONTINUED)

t s f t t f ss t s f s:

Na a c a	30/06/2022 RMB'000 (a)	31/12/2021 B'000 (t)
浙江谷尚智慧科技有限公司		70,000

t f ss t s t 31 2021 s s , t st-f -t t s t t t st t t t t .

t s f t t s f s:

Na a c a	30/06/2022 RMB'000 (a)	31/12/2021 B'000 (t)
C t	104,575	101,558

t s f t t s , -t t t sts t 6% .

t s t s 30 2022, 天暢控股有限公司 C ., t . (Ta c a H) 35% t t sts f 浙江天能新材料有限公司 t C ., t ., - s s f t f t st , t s t f B89,216,000.

24.

OTHER INFORMATION

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

As t 30 2022, t f t t s s f s, t t s f t
f t C t t t sts s t s t s t s s,
s s s f t C ts ss t t s
(t t f t f t t s s (**SFO**)), s
t st t t C t 352 f t
s t t t C t s t t t
C .

Ordinary shares of HK$0.1 each of the Company

Na	Ca ac	N b a (t 1)	A a a a c a a ca a C a (t 7)
	t st f t t (t 2)	410,355,650 ( )	36.44%
	t st f s s (t 2)	438,000 ( )	0.04%
A	t st f t t (t 3)	13,641,022 ( )	1.21%
	t st f t t (t 4)	18,884,174 ( )	1.68%
B	t st f t t (t 5)	15,686,141 ( )	1.39%
	t st f t t (t 6)	2,362,815 ( )	0.21%
	B	240,000 ( )	0.02%

t s:

1. tt t s s t s s f t C .

2. (, 410,355,650 3027 s C f 0.038 8.5 0 0 8.5 4285197 108.4524) 24 /A (2.) . / 70.8661 97.9

3.

Ordinary shares of HK$0.1 each of the Company

Na S a	Ca ac	N b a (t 1)	A a c a a ca a C a (t 4)
	t st f t t (t 2)	410,355,650 ( )	36.44%
	t st f s s (t 2)	438,000 ( )	0.04%
	B (t 2)	438,000 ( )	0.04%
	t st f s s (t 2)	410,355,650 ( )	36.44%
t	B (t 2)	410,355,650 ( )	36.44%

t s:

1. tt t s st t s s f t C .

2. 410,355,650 s s t , s - . . t st 438,000 s s s f t s t s t t s. , s s f . . s. , t s s f . , s t t st t s s .

3. t s s 1,126,124,500 ss s s f t C s t 30 2022.

SHARE OPTIONS

C 's s t s (t **Sc**) s t s t t s t ss t s s 26 2007 f t s f

OTHER INFORMATION

SHARE AWARD SCHEME

s t t t s s' s t v 23 2019, B tt , s s f t C , t s s f s t s f B tt ts s s s (t **S c E**). s s f B tt t ss t t t s t s s f t C t t 0.19% f t t ss s s f B tt t ft t t f t s t t t t s s st s f t s s f f f t t s. t s s t t t 20 t f t t t t 24 2019.

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

t t C f ts s s s s , s f t C 's st s t s t v .

DISCLOSURE OF CHANGES IN INFORMATION OF DIRECTORS

s t t 13.51B(1) f t st s, t s t s' f t s t t f t f t 2021 A t.

B f t B
Z a T a
Chairman

, 26 A st 2022