



CHINA LEON INSPECTION HOLDING LIMITED

中国力鸿检验控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限責任公司)

Stock Code 股份代號：1586

Interim Report
2017
中期報告



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Definitions

釋義

In this interim report, unless the context otherwise requires, the following expressions shall have the following meanings.

於本中期報告內，除文義另有所指外，下列詞彙具有以下涵義。

“Audit Committee” 「審核委員會」	the audit committee of the Company 本公司的審核委員會
“Board of Directors” or “Board” 「董事會」	our board of Directors 董事會
“CEO” 「行政總裁」	chief executive officer of our Company 本公司的行政總裁
“China” or “PRC” 「中國」	the People’s Republic of China, which for the purpose of this report and for geographical reference only, excludes Hong Kong, Macau and Taiwan 中華人民共和國，就本報告而言及僅供地域參考之用，不包括香港、澳門及台灣
“CG Code” 「《企業管治守則》」	the “Corporate Governance Code” set out in Appendix 14 to the Listing Rules 《上市規則》附錄14所載的「《企業管治守則》」
“Company”, “our Company”, “Group”, “our Group”, “China Leon”, “we” or “us” 「本公司」、「本集團」、 「中國力鴻」或「我們」	China Leon Inspection Holding Limited (中國力鴻檢驗控股有限公司), an exempted company incorporated under the laws of the Cayman Islands with limited liability on July 29, 2015 and except where the context indicated otherwise its subsidiaries 中國力鴻檢驗控股有限公司，一家於2015年7月29日根據開曼群島法律註冊成立的獲豁免有限責任公司及（除文義另有所指外）其附屬公司
“Director(s)” 「董事」	the director(s) of our Company 本公司董事
“Four Northern Ports” 「北方四港」	the four major coal-trade ports in north China, which include Qinhuangdao port, Tangshan port, Huanghua port and Tianjin port 位於華北地區的四大主要煤炭交易港口（包括秦皇島港、唐山港、黃驊港及天津港）
“HK\$” 「港元」	Hong Kong dollars, the lawful currency of Hong Kong 香港法定貨幣，港元
“IPO” 「首次公开发售」	the Company’s initial public offering of its Shares 本公司首次公开发售其股份

Definitions

釋義

“Listing Date” 「上市日期」	July 12, 2016, on which the Shares are listed and from which dealings therein are permitted to take place on the Stock Exchange 2016年7月12日，股份於當日上市，並自該日起獲准於聯交所買賣
“Listing Rules” 「《上市規則》」	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) 《聯交所證券上市規則》(經不時修訂)
“Model Code” 「《標準守則》」	the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in Appendix 10 to the Listing Rules 《上市規則》附錄10所載之「《上市發行人董事進行證券交易的標準守則》」
“Nomination Committee” 「提名委員會」	the nomination committee of the Company 本公司的提名委員會
“Period” 「本期間」	the six months ended June 30, 2017 截至2017年6月30日止六個月
“RMB” 「人民幣」	Renminbi, the lawful currency of the PRC 中國的法定貨幣人民幣
“SFO” 「《證券及期貨條例》」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time 香港法例第571章《證券及期貨條例》，經不時修訂、補充或以其他方式修改
“Share(s)” 「股份」	ordinary share(s) of par value US\$0.00005 each in the issued share capital of our Company 本公司已發行股本中每股面值0.00005美元的普通股
“Shareholder(s)” 「股東」	holder(s) of Shares 股份持有人
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“%” 「%」	per cent 百分比

Corporate Information

公司資料

Board of Directors

Executive Directors

Mr. LI Xiangli (*Chairman and CEO*)

Mr. LIU Yi

Ms. ZHANG Aiying

Non-executive Director

Mr. WANG Gang

Independent Non-executive Directors

Mr. WANG Zichen

Mr. YANG Rongbing

Mr. ZHAO Hong

Company Secretary

Ms. HUI Yin Shan, *HKICS, ICSA*

Authorised Representatives under the Listing Rules

Mr. LI Xiangli

Ms. HUI Yin Shan

Audit Committee

Mr. YANG Rongbing (*Chairman*)

Mr. WANG Zichen

Mr. ZHAO Hong

Remuneration Committee

Mr. ZHAO Hong (*Chairman*)

Ms. ZHANG Aiying

Mr. WANG Zichen

Nomination Committee

Mr. LI Xiangli (*Chairman*)

Mr. ZHAO Hong

Mr. WANG Zichen

董事會

執行董事

李向利先生 (*董事長兼行政總裁*)

劉翊先生

張愛英女士

非執行董事

王綱先生

獨立非執行董事

王梓臣先生

楊榮兵先生

趙虹先生

公司秘書

許燕珊女士 (*HKICS, ICSA*)

《上市規則》項下授權代表

李向利先生

許燕珊女士

審核委員會

楊榮兵先生 (*主席*)

王梓臣先生

趙虹先生

薪酬委員會

趙虹先生 (*主席*)

張愛英女士

王梓臣先生

提名委員會

李向利先生 (*主席*)

趙虹先生

王梓臣先生

Corporate Information

公司資料

Auditor

Ernst & Young
22/F, CITIC Tower
1 Tim Mei Tower
Central
Hong Kong

Registered Office

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Grand Cayman KY1-1108
Cayman Islands

Headquarters and Principal Place of Business in the PRC

11/F, Sanyuan Building
18 Xibahe East Lane
Chaoyang District
Beijing, China

Principal Place of Business in Hong Kong

18/F, Tesbury Centre
28 Queen's Road East
Wanchai, Hong Kong

Principal Banker

China Construction Bank Jing'an Zhuang Sub-branch
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Beijing, China

Hong Kong Legal Advisor

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核數師

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中國總部及主要營業地點

中國北京
朝陽區
西壩河東里18號
三元大廈11樓

香港主要營業地點

香港灣仔
皇后大道東28號
金鐘匯中心18樓

主要銀行

中國建設銀行靜安莊支行
中國北京
朝陽區
曙光西里6號院
時間國際大廈6號樓

香港法律顧問

威爾遜 • 桑西尼 • 古奇 • 羅沙迪律師事務所
香港中環
康樂廣場1號
怡和大廈15樓1509室

Corporate Information

公司資料

Compliance Advisor

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Units 1803-4, 18/F
Bank of America Tower
12 Harcourt Road
Central, Hong Kong

Principal Share Registrar and Transfer Office

Estera Trust (Cayman) Limited
P.O. Box 1350
Clifton House, 75 Fort Street
Grand Cayman KY1-1108
Cayman Islands

Hong Kong Branch Share Registrar and Transfer Office

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17/F Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

Stock Code

Stock code: 1586

Website

www.huaxialihong.com

合規顧問

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香港中環
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18樓1803-4室

主要股份過戶登記處

Estera Trust (Cayman) Limited
P.O. Box 1350
Clifton House, 75 Fort Street
Grand Cayman KY1-1108
Cayman Islands

香港股份過戶登記分處

香港中央證券登記有限公司
香港灣仔
皇后大道東183號
合和中心17樓1712-1716室

股份代號

股份代號：1586

網站

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Management Discussion and Analysis

管理層討論與分析

Business and Market Review

Policies adopted by the Chinese government in 2016 on supply-side reform and de-capacity of the coal industry continued to be implemented, achieving remarkable results. The coal price rallied drastically in 2016, and stabilized to date. Transactions in the domestic coal market became more active, while the Chinese government imposed more stringent regulation over the quality of coal and pollution control. We believe the coal testing and inspection industry is well-positioned for strong growth.

In the first half of 2017, both the trade volume and price of coal rose, driving the Company's steep revenue growth. During the Period, our revenue and gross profit were RMB105.9 million and RMB57.1 million, respectively, representing an increase of 30.6% and 37.8% over the corresponding period last year, respectively. The overall gross profit margin during the Period was 54.0%, slightly higher than 51.2% for the same period last year.

During the Period, we stepped up our efforts in market development as per the established corporate strategy, upgrading the nine service centers in Mainland China on an ongoing basis while setting up four new service centres abroad, thereby further completing our service network. Currently, the overseas service centres are under construction. Meanwhile, we increased our investment in R&D and made steady progress. We believe the Company's strategic planning will reinforce our market leading position and help us cope with challenges both at home and abroad.

業務及市場回顧

中國政府於2016年採取的供給側改革、煤炭行業去產能的政策持續進行，成績顯著。煤炭價格在2016年大幅回升，至今已保持相對穩定狀態。國內煤炭市場交易變得更加活躍，同時，中國政府對煤炭品質和污染控制的管理更加嚴格，我們認為煤炭檢測及檢驗行業未來仍有較大增長動力。

2017年上半年，煤炭交易量價齊升，公司收入增速較快。於本期間內，我們的收入及毛利分別為人民幣105.9百萬元及人民幣57.1百萬元，較去年同期分別增長30.6%及37.8%。於本期間內，總體毛利率為54.0%，略高於去年同期的51.2%。

本期間內，我們根據既定的公司戰略加大市場開發力度，持續升級中國大陸的九個服務中心，並在海外市場新設四個服務中心，服務網絡進一步完善，目前海外服務中心正在建設中。與此同時，我們進一步加強研發工作，進展順利。我們相信公司戰略規劃有助於我們保持市場領先地位，應對國內及國際市場挑戰。

Management Discussion and Analysis

管理層討論與分析

Business Strategies and Future Outlook

Given coal's long-term dominant position in China's energy structure, the coal testing and inspection industry also has steady growth potentials. Only a moderate portion of coal is currently subject to independent testing and inspection. In the long run, benefiting from the further liberalization of coal trade, the coal subject to testing and inspection may potentially account for close to the entirety of the coal for consumption. In international markets, coal is also an important energy. So far, the Company has established overseas service centres in Singapore, Indonesia, Malaysia, and India (all four overseas service centres are under construction) through new construction as well as acquisition. We believe the establishment of overseas service centres will enhance our brand recognition internationally, increase our overseas revenue, and set us off on our march to the international market.

Further solidify our leadership in coal testing and inspection industry

We believe that coal testing and inspection are our core competency. We intend to continue to solidify our leadership in this industry by (1) upgrading and expanding our network of service centres, (2) strengthening our research and development capabilities to improve our testing procedures and laboratorial capabilities, and (3) consolidating China's coal testing and inspection market through selecting acquisitions.

We intend to enlarge our core competency by identifying and capturing new growth opportunities in the coal testing and inspection market. As our services are being offered primarily to seaborne coal trade through the Four Northern Ports, we plan to expand our testing services to inland coal trade, a market largely untapped by independent assurance providers. Through our long-term stable business relationship with large coal miners and power generators, we are able to capture and compile comprehensive data relating to quality testing results in our in-house information system. We will also adapt our in-house information system to interact with our customers' systems and facilitate our provision of comprehensive quality management services spanning the entire coal distribution chain. As we will build our management services upon our strong testing capabilities, we believe we are well positioned to leverage our established brand recognition and quality control measures to launch these new services.

業務策略及未來展望

在中國的能源結構中，由於煤炭長期佔主導地位，煤炭檢測及檢驗行業亦擁有穩定的增長潛力。目前，進行獨立檢測及檢驗的煤炭比例並不大。長遠來看，得益於煤炭交易進一步自由化，接受檢測及檢驗的煤炭數量可能會接近於煤炭的總消耗量。在國際市場中，煤炭同樣是重要能源之一。公司目前已在新的加坡、印尼、馬來西亞及印度通過新建及收購的方式設立海外服務中心（目前四個海外服務中心全部在建設中）。我們認為海外服務中心的設立將提高公司國際知名度，增加海外收入，吹響中國力鴻進軍國際市場的號角。

進一步鞏固我們在煤炭檢測及檢驗行業的領導地位

我們認為，煤炭檢測及檢驗是我們的核心競爭力。我們計劃通過以下措施繼續鞏固我們在該行業的領導地位：(1)持續升級及拓展我們的服務中心網路；(2)增強我們的研發能力以提升檢測程式和實驗能力；及(3)通過選定收購，整合中國的煤炭檢測及檢驗市場。

我們擬通過物色和把握煤炭檢測及檢驗市場新的增長機會，提高我們的核心競爭力。由於我們主要為透過北方四港進行的下水煤交易提供服務，我們計劃將檢測服務拓展至陸路煤炭貿易，這是大部分未被獨立質保供應商開發的市場。透過與大型煤炭開採商及電力公司長期穩定的業務關係，我們能在我們的內部資訊系統中獲取並編製有關品質檢測結果的綜合資料。我們的內部資訊系統亦將與客戶系統結合以便於我們提供涵蓋整個煤炭分銷鏈的全面品質管制服務。我們將依據強大的檢測能力提供管理服務，因此，我們認為，我們處於有利位置且可利用已有的品牌認可度及品質控制措施以推出該等新服務。

Management Discussion and Analysis

管理層討論與分析

Upgrade and expand our network of service centers

To improve our service capabilities and to accommodate increased business volume domestically, we intend to upgrade some of our laboratorial facilities at our existing service centers located in Northern China. Our expansion plans will further strengthen our market shares locally by allowing us to better market our service capabilities through site tours and provide improved customer experience.

Our current service centers cover primarily major seaports for coal trade in China. As our operation continues to grow, we also plan to expand our service network to other regions that are strategically important to China's seaborne coal trade, including certain key seaports located in Shandong province (north) and Fujian province (south). As we further penetrate the coal testing and inspection market for coal transported via rail or truck, we expect to set up new service centers at strategically-located rail interchanges that are critical for inland coal trade. Our geographic expansion plans reflect our commitment to providing convenient access to our services by locating the nearest full-service testing facilities. An expanded network coverage of key seaports and rail interchanges will allow us to develop and provide comprehensive quality control services spanning the entire coal distribution chain.

Outside China, we are selectively opening service facilities to provide coal testing services in countries with abundant coal export and import volume which represent large potential markets for us. Currently the Company is vigorously constructing these four overseas service centres. In future, we intend to establish our presence in those countries and obtain more shares of business of clients from these countries in China by leveraging our integrated service capabilities. We will also upgrade our in-house information infrastructure to interconnect our overseas service facilities and allow seamless exchange of information and expertise, creating an integrated network to serve the domestic and cross-border flows of coal.

升級及拓展我們的服務中心網路

在國內，為提升我們的服務能力及應付新增的業務量，我們擬升級北方部分現有服務中心的實驗室設施。我們的擴張計劃可使我們更好地透過網點推廣服務及帶來更佳的客戶體驗，從而進一步提升我們的地方市場份額。

我們目前的服務中心主要覆蓋中國的主要煤炭交易海港。隨著業務的持續增長，我們亦計劃將服務網路拓展至其他對中國下水煤交易而言具有重要戰略意義的地區，包括位於山東省（北方）及福建省（南方）的若干重要海港。隨著我們進一步滲透煤炭（通過鐵路或貨車運輸的煤炭）檢測及檢驗市場，我們期望於對陸路煤炭貿易至關重要的戰略性地點的鐵路樞紐設立新服務中心。我們的地區擴展計劃體現了我們通過設立最近的全套服務檢測設施提供便捷服務的承諾。拓展後覆蓋重要海港及鐵路樞紐的網路將使我們能夠開展並提供涵蓋整個煤炭分銷鏈的全面品質管制服務。

在海外地區，我們正在有選擇性地開設服務設施，在煤炭進出口量龐大且對我們來說潛在市場巨大的國家提供煤炭檢測服務，目前公司正在加緊建設海外的四個服務網點。未來我們將利用我們的綜合服務能力，獲得該等國家市場份額，並獲得該等國家客戶在中國業務的更多份額。我們將升級內部資訊基礎設施以與我們的海外服務設施相互連接，並實現資訊與專業知識的無縫交換，從而創建一體化網路以服務國內及跨境煤炭行業。

Management Discussion and Analysis

管理層討論與分析

Further strengthen our research and development efforts

We believe that technical improvements are critical to our service offerings and our ability to compete effectively in a concentrated market, and are therefore dedicated to deploying adequate resources to advance our research and development efforts. Automation is a principal focus of our research and development efforts. We plan to strengthen our internal research as well as collaboration with third-party institutions to develop automated service process, which will allow us to significantly reduce labor costs, minimize human error and improve efficiency for our services. We also plan to develop and upgrade our in-house technology infrastructure to support our new business offerings, including comprehensive quality control services. Combined with our customers' systems, the upgraded technology infrastructure will capture and compile the test results from our complete service sessions, and enable us to manage holistically the coal quality over a stipulated period of time.

Pursue strategic acquisition or investment to enhance our service capabilities and expand our service coverage

We have built our business so far primarily through organic growth. There are still significant acquisition or investment opportunities in the coal testing and inspection market. Among these opportunities, we are focused on service capabilities or coverage that would enhance or complement our core service offerings. The key criteria we apply in selecting acquisition or investment targets include primarily their market size, customer base, technical capabilities and management team. We will not only consider independent assurance providers like us but also suitable assurance providers affiliated with coal miners or consumers. We believe that strategic acquisition or investment allows us to enlarge our technician base and laboratory size to support our growing business volume cost-effectively.

We will also consider targets in other testing markets, including fuel, mineral and chemical products, if their growth prospects and profitability are sufficiently attractive. Benefiting from our stringent quality control and standardized operational measures, we believe that acquisition of or investment in testing businesses on other products will create synergy. We believe our investment will further expand our service scope in the future.

進一步加強我們的研發工作

我們認為，技術改進對我們的服務供應及能否在集中的市場上有效競爭至關重要，因此我們致力於部署充足的資源推進我們的研發工作。自動化是我們研發工作的重中之重。我們計劃加強內部研發能力並加強與第三方機構的合作以發展自動化服務程式，該程式將使我們的人工成本大幅降低、人為錯誤最小化及服務效率得到提高。我們亦計劃發展及升級我們的內部技術基礎設施以支援綜合品質管制服務等新業務。與客戶系統相結合的升級技術基礎設施將自我們的完整服務獲取並編製檢測結果，亦使我們能夠於規定期限內整體控制煤炭品質。

進行戰略收購或投資以提高服務能力及擴大服務範圍

迄今為止，我們主要通過有機增長建立業務。煤炭檢測及檢驗市場仍然存在重大收購或投資機會。在該等機會中，我們注重能夠提升或完善我們核心服務的服務能力或範圍。我們篩選收購或投資目標的重要標準主要包括其市場規模、客戶群、技術能力及管理團隊。我們不僅會考慮到像我們一樣的獨立質保供應商，亦會考慮到附屬於煤炭開採商或客戶的合適質保供應商。我們認為，戰略收購或投資能使我們擴大技術人員基礎及實驗室規模，以具成本效益的方式支援我們不斷增長的業務量。

倘其他檢測市場的發展前景及盈利能力有足夠吸引力，我們亦會將該等市場的目標考慮在內，包括燃料、礦業及化工產品。得益於我們嚴格的品質控制及標準化的操作措施，我們認為，收購或投資其他商品的檢測業務將會創造協同效應。我們認為，我們的投資將在日後進一步拓展我們的服務範圍。

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Overview

概覽

For the six months ended

30 June

截至6月30日止六個月

2017

2016

Change

2017年

2016年

變動

(Unaudited)

(Unaudited)

(未經審核)

(未經審核)

RMB'000

RMB'000

人民幣千元

人民幣千元

Revenue	收入	105,909	81,070	30.6%
Gross Profit	毛利	57,142	41,481	37.8%
Profit before tax	稅前利潤	28,465	13,037	118.3%
Profit for the Period	期內利潤	23,159	10,056	130.3%

Revenue

The Group's revenue increased by 30.6% from approximately RMB81.1 million for the six months ended 30 June 2016 to approximately RMB105.9 million for the Period. The increase is mainly contributed by an increase in business volume through open tender or private negotiation. The table below set forth the revenue breakdown for each of our service offerings.

收入

本集團的收入從截至2016年6月30日止六個月的約人民幣81.1百萬元增至本期間的約人民幣105.9百萬元，增幅為30.6%。該增加乃主要由於通過公開招標或私下磋商獲得的業務量增加。下表載列我們各項服務的收入明細。

For the six months ended

30 June

截至6月30日止六個月

2017

2016

2017年

2016年

(Unaudited)

(Unaudited)

(未經審核)

(未經審核)

RMB'000

RMB'000

人民幣千元

人民幣千元

Testing services	檢測服務	87,838	65,119
Surveying services	鑒定服務	14,417	12,549
Witnessing and ancillary services	見證及輔助服務	3,654	3,402
Others	其他	—	—
		105,909	81,070

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Cost of Sales

The Group's cost of sales increased by 23.2% from approximately RMB39.6 million for the six months ended 30 June 2016 to approximately RMB48.8 million for the Period, representing 48.8% and 46.0% of the Group's revenue for the same periods, respectively. The increase in the Group's cost of sales was primarily attributable to higher port charges and labor costs, generally consistent with the growth of the Group's business.

Gross Profit and Gross Profit Margin

The Group's gross profit increased by 37.8% from approximately RMB41.5 million for the six months ended 30 June 2016 to approximately RMB57.1 million for the Period. The gross profit margin increased from 51.2% for the six months ended 30 June 2016 to 54.0% for the Period, which was primarily attributable to significant increase in revenue resulting from an increased business volume, leading to scale effects.

Selling and Distribution Expenses

The Group's selling and distribution expenses for the six months ended 30 June 2016 and the Period were both approximately RMB1.0 million, indicating the Group had stable selling and distribution expenses.

Administrative Expenses

The Group's administrative expenses increased from approximately RMB25.7 million for the six months ended 30 June 2016 to approximately RMB26.4 million for the Period. The Group's administrative expenses was flat compared to the same period last year, which was mainly due to the fact that initial public offering related fee for the same period last year was offset by the increase in remuneration costs, increase in the rent of office space, and depreciation of newly-added housing and properties.

Other Expenses

The Group recorded other expenses of approximately RMB1.7 million for both of the six months ended 30 June 2016 and the Period. The Group's other expenses were primarily attributable to (1) the receivables and the impairment of the value of construction in progress; and (2) the depreciation of the investment properties.

銷售成本

本集團的銷售成本從截至2016年6月30日止六個月的約人民幣39.6百萬元增至本期間的約人民幣48.8百萬元，增幅為23.2%，分別佔本集團同期收入的48.8%及46.0%。本集團銷售成本增加乃主要由於港口費用及人工成本增加，這總體上與本集團業務發展一致。

毛利及毛利率

本集團的毛利從截至2016年6月30日止六個月的約人民幣41.5百萬元增至本期間的約人民幣57.1百萬元，增幅為37.8%。毛利率從截至2016年6月30日止六個月的51.2%增長為本期間的54.0%，主要原因是在業務量增長導致收入漲幅較大，產生了規模效應。

銷售及分銷開支

本集團的銷售及分銷開支於截至2016年6月30日止六個月及本期間均約為人民幣1.0百萬元，本集團銷售及分銷開支比較穩定。

行政開支

本集團的行政開支從截至2016年6月30日止六個月的約人民幣25.7百萬元增至本期間的約人民幣26.4百萬元。本集團行政開支與去年同期基本持平，主要由於薪酬成本上漲、租賃辦公區租金上漲及新增房屋及物業產生的折舊上漲抵銷了去年同期首次公開發售相關費用所致。

其他開支

截至2016年6月30日止六個月及於本期間，本集團分別錄得其他開支均約為人民幣1.7百萬元。本集團其他開支主要來自(1)應收賬款及工程減值損失；及(2)投資物業產生的折舊。

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Finance Costs

The Group recorded a finance cost of RMB1.1 million and RMB0.2 million for the six months ended 30 June 2016 and the Period, respectively, representing a decrease of 82.9%, because the Group fully repaid the borrowings in March 2017, and finance costs were incurred by the new interest-bearing bank loans only after June 2017.

Income Tax Expense

During the Period, income tax expense amounted to approximately RMB5.3 million, increasing by approximately RMB2.3 million as compared with approximately RMB3.0 million for the corresponding period last year, as a result of the increased profit before tax.

Net Profit

The Group's net profit increased by 130.3% from approximately RMB10.1 million for the six months ended 30 June 2016 to approximately RMB23.2 million in the Period, mainly attributable to significant increase in gross profit, insubstantial increase in administrative expenses and related costs and improvement of per capita effectiveness.

Property, Plant and Equipment

Property, plant and equipment consist primarily of buildings, vehicles, equipment and construction in progress. The Group had property, plant and equipment of RMB59.6 million and RMB87.8 million as at 31 December 2016 and 30 June 2017, respectively. The increase as at 30 June 2017 was primarily due to the further development of the Group's construction in progress.

Investment Properties

Investment properties consist of a commercial property in Beijing, which was originally purchased at RMB25.5 million in April 2014. The investment properties of the Group had a carrying amount of RMB22.3 million and RMB21.7 million as at 31 December 2016 and 30 June 2017, respectively.

財務成本

截至2016年6月30日止六個月及本期間，本集團分別錄得融資成本約為人民幣1.1百萬元及0.2百萬元，降幅為82.9%，主要是由於本集團於2017年3月歸還了全部借款，而新增的銀行計息貸款僅在2017年6月開始產生財務成本。

所得稅開支

於本期間內，因稅前利潤上漲，所得稅開支約為人民幣5.3百萬元，與去年同期約人民幣3.0百萬元相比上漲約人民幣2.3百萬元。

純利

本集團純利從截至2016年6月30日止六個月的約人民幣10.1百萬元漲至本期間的約人民幣23.2百萬元，漲幅為130.3%，主要歸因於毛利的漲幅較大，行政開支及相關成本漲幅較小，人均效能提高。

物業、廠房及設備

物業、廠房及設備主要包括建築、車輛、設備及在建工程。於2016年12月31日及2017年6月30日，本集團的物業、廠房及設備分別為人民幣59.6百萬元及人民幣87.8百萬元。於2017年6月30日，該增加乃主要由於本集團在建工程的進一步發展。

投資物業

投資物業包括一項位於北京的商業物業，該物業最初於2014年4月以人民幣25.5百萬元購入。於2016年12月31日及2017年6月30日，本集團的投資物業賬面值分別為人民幣22.3百萬元及人民幣21.7百萬元。

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財務回顧

Trade and Bills Receivables

The Group's trade and bills receivables primarily represented amounts and bills receivables from its customers for its services provided in the ordinary course of business. As at 31 December 2016 and 30 June 2017, the Group had trade and bills receivables of approximately RMB22.1 million and RMB38.3 million, respectively. Such increase in receivables as at 30 June 2017 was mainly attributable to the increase of inspection business volume of the Group and slow collection from certain customers as the contracts were being renewed.

Prepayments, Deposits and Other Receivables

The Group's prepayments, deposits and other receivables primarily represent rental payments, value-added tax, prepayment for construction in process, and deposits paid to enter open tender process and land auction process. The current portion of the Group's prepayments, deposits and other receivables increased by approximately RMB1.7 million from approximately RMB9.3 million as at 31 December 2016 to approximately RMB11.0 million as at 30 June 2017, primarily due to the increased open tender deposits and reserve funds. The non-current portion of the Group's prepayments, deposits and other receivables decreased from approximately RMB15.1 million as at 31 December 2016 to approximately RMB14.0 million as at 30 June 2017, the main cause of which was that prepayment of RMB8.7 million arising from newly acquired property was offset by transfer RMB9.2 million from prepayment for purchasing property to construction in progress during the Period.

Available-For-Sale Investments

The Group's available-for-sale investments primarily represent low-risk financial products purchased from commercial banks using its cash on hand. As at 31 December 2016 and 30 June 2017, the fair value of our available-for-sale investments reached RMB9.0 million and RMB12.0 million, respectively. The increase in the Group's available-for-sale investments as at 30 June 2017 was because the Group utilized idle funds to purchase certain financial products.

貿易應收款項及應收票據

本集團的貿易應收款項及應收票據主要指日常業務過程中本集團提供的服務應收客戶款項及票據。於2016年12月31日及2017年6月30日，本集團的貿易應收款項及應收票據分別約為人民幣22.1百萬元及人民幣38.3百萬元。2017年6月30日增加主要由於集團檢驗業務量增加引起應收賬款增加，部分客戶合同處於續簽過程中導致回款速度放緩。

預付款項、按金及其他應收款項

本集團的預付款項、按金及其他應收款項主要指租金付款、增值稅、在建工程預付款項及為參與公開招標流程及土地拍賣流程而支付的按金。本集團預付款項、按金及其他應收款項的流動部分從2016年12月31日的約人民幣9.3百萬元增至2017年6月30日的約人民幣11.0百萬元，增加約人民幣1.7百萬元，主要由於公開招標保證金增加及備用金的增加。本集團預付款項、按金及其他應收款項的非流動部分從2016年12月31日的約人民幣15.1百萬元減至2017年6月30日的約人民幣14.0百萬元，主要由於本期間新購物業產生的預付款項人民幣8.7百萬元與購買物業預付款轉在建工程款人民幣9.2百萬元相抵銷。

可供出售投資

本集團的可供出售投資主要指使用手頭現金自商業銀行購買的低風險金融產品。於2016年12月31日及2017年6月30日，可供出售投資的公允價值分別為人民幣9.0百萬元及人民幣12.0百萬元。於2017年6月30日，本集團可供出售投資增加乃由利用閒置資金來購買若干金融產品。

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財務回顧

Cash and Cash Equivalents

The Group's cash and cash equivalents consist primarily of cash and bank balances denominated in RMB. As at 31 December 2016 and 30 June 2017, the Group's cash and cash equivalents were RMB63.5 million and RMB50.8 million, respectively. The decrease in the Group's cash and cash equivalents as at 30 June 2017 was primarily attributable to (1) dividend distribution of RMB10.0 million; (2) repayment of borrowings and interest of RMB11.8 million; and (3) purchase of property, plant and equipment of RMB27.8 million, partially offset by (1) net cash inflows from operating activities of RMB14.3 million; and (2) new bank loans of RMB24.7 million.

Trade Payables

The Group's trade payables primarily represent amounts payable for port charges. As at 31 December 2016 and 30 June 2017, the Group had trade payables of approximately RMB4.6 million and RMB6.1 million, respectively. The increase in the Group's trade payables as at 30 June 2017 was primarily attributable to the increased port charges of the Group driven by a higher inspection business volume.

Advance from Customers, Other Payables and Accruals

The Group's advance from customers, other payables and accruals primarily represent advance from customers, accrued salaries, wages and benefits, other taxes payable and other payables. As at 31 December 2016 and 30 June 2017, the Group had advance from customers, other payables and accruals of RMB28.6 million and RMB30.3 million. As at 30 June 2017, the increase in the Group's advance from customers, other payables and accruals was attributable to the increase in the other payables resulted from continuous development of construction in progress.

Interest-bearing Bank Loans

The Group had interest-bearing bank loans of nil and RMB24.5 million as at 31 December 2016 and 30 June 2017, respectively. The increase in the Group's interest-bearing bank loans was due to the attainment of a secured short-term loan from a commercial bank in the amount of RMB15.0 million in June 2017 and the bank loan arising from purchase of properties in the amount of RMB9.4 million in May 2017.

現金及現金等價物

本集團的現金及現金等價物主要包括以人民幣計值的現金及銀行結餘。於2016年12月31日及2017年6月30日，本集團的現金及現金等價物分別為人民幣63.5百萬元及人民幣50.8百萬元。於2017年6月30日，本集團現金及現金等價物的減少乃主要由於(1)派發股利人民幣10.0百萬元；(2)償還借款及利息人民幣11.8百萬元；(3)購買物業、廠房及設備人民幣27.8百萬元；部分被(1)經營所得現金淨流入人民幣14.3百萬元；及(2)新增銀行貸款人民幣24.7百萬元所抵銷。

貿易應付款項

本集團的貿易應付款項主要指就港口費用應付的款項。於2016年12月31日及2017年6月30日，本集團的貿易應付款項為人民幣4.6百萬元及人民幣6.1百萬元。於2017年6月30日，本集團貿易應付款項的增加主要由於本集團港口費隨着檢驗業務量增加而有所上升。

客戶墊款、其他應付款項及應計項目

本集團的客戶墊款、其他應付款項及應計項目主要指客戶墊款、應計薪金、工資及福利、其他應納稅款以及其他應付款項。於2016年12月31日及2017年6月30日，本集團的客戶墊款、其他應付款項及應計項目為人民幣28.6百萬元及人民幣30.3百萬元。於2017年6月30日，本集團的客戶墊款、其他應付款項及應計項目增加乃由於在建工程持續發展引起其他應付款項增加所致。

計息銀行貸款

於2016年12月31日及2017年6月30日，本集團的計息銀行貸款分別為人民幣零及24.5百萬元。本集團的計息銀行貸款增加乃因為於2017年6月從商業銀行獲得的抵押短期貸款人民幣15.0百萬元及2017年5月購置物業的銀行貸款人民幣9.4百萬元。

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財務回顧

Interest-bearing Other Borrowing

As at 30 June 2017, the Group had no interest-bearing other borrowing, because the Group's other borrowing amounting to RMB10.0 million as at 31 December 2016 was repaid during the Period.

Liquidity and Capital Resources

The Group had cash and cash equivalents of RMB50.8 million as at 30 June 2017. The Group is in a strong and healthy financial position and has sufficient resources to support its operations and meet its foreseeable capital expenditures.

Treasury Management and Funding Policy

The primary objectives of our capital management are to safeguard our ability to continue as a going concern and to maintain healthy capital ratios in order to support our business and maximize our shareholders' value. We manage and adjust our capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust our capital structure, we may adjust dividend payments to shareholders, return capital to shareholders or raise funds through issuing new equity.

We have a prudent treasury operation to manage our investments in financial products. We only invest in low risk financial instruments from reputable commercial banks that can be redeemed on a same-day basis or otherwise within a short notice period, including primarily bank-sponsored wealth management products, such as bonds, money market funds and interbank deposits. We purchase and redeem financial products multiple times over the course of a year as and when needed to meet our real-time funding requirements, as a result of which our cash flows related to the purchase and disposal of financial products were significantly higher than the year-end balance amounts.

Cash Flows from Operating Activities

The Group had net cash flows from operating activities of approximately RMB23.2 million and RMB14.3 million for the six months ended 30 June 2016 and the Period, respectively. The decrease in the Group's cash flows from operating activities was primarily due to our slow collection of receivables during the first half of 2017.

計息其他借款

於2017年6月30日，本集團並無計息其他借款，因為本集團於2016年12月31日為數人民幣10.0百萬元之其他借款已於本期間內償還。

流動資金及資本資源

於2017年6月30日，本集團的現金及現金等價物為人民幣50.8百萬元。本集團財務狀況穩健，且擁有充足資源以支援其運營及應付可預見的資本開支。

資金管理及融資政策

我們資本管理的首要目的是保障我們持續經營的能力，並維持穩健的資本比率，從而支持我們的業務及實現股東價值最大化。我們根據經濟狀況變動及相關資產的風險特徵管理並調整資本結構。為維持或調整資本結構，我們可調整派付予股東的股息、向股東退還資本或通過發行新股權籌資。

我們以審慎的資金營運來管理於金融產品的投資。我們僅向聲譽良好的商業銀行提供的低風險金融工具進行投資，該等金融工具可於當日或較短通知期間內贖回，主要包括銀行發行的理財產品，如債券、貨幣市場基金及同業存款。我們在一年中於須滿足實時資金需求時多次購買並贖回金融產品，因此與購買及處置金融產品有關的現金流量顯著高於年末結餘。

經營活動所得現金流量

截至2016年6月30日止六個月及本期間，本集團經營活動所得現金流量淨額分別約為人民幣23.2百萬元及人民幣14.3百萬元。本集團經營活動所得現金流量減少主要歸因於2017年上半年我們應收款項回轉速度放緩。

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Cash Flows from Financing Activities

The Group had net cash outflows and net cash inflows from financing activities of approximately RMB84.3 million and RMB5.3 million for the six months ended 30 June 2016 and the Period, respectively. The cash flows from financing activities of the Group changed to net inflows, which was primarily due to (1) cash payment to shareholders of approximately RMB47.9 million with respect to reorganization through initial public offering and repayment of bank loans of RMB30.0 million for the six months ended 30 June 2016, leading to significant net cash outflows from financing activities of the Group for the six months ended 30 June 2016; (2) attainment of new bank loans of RMB24.7 million for the Period; (3) attainment of capital contributions from non-controlling shareholders of RMB2.4 million, partially offset by (1) dividend distribution of RMB10.0 million; and (2) repayment of borrowings and interest of RMB11.8 million.

Commitments

As at 30 June 2017, the Group had a total capital commitment of approximately RMB13.0 million for contracted but not performed acquisition of property, plant and equipment and land use rights.

Contingent Liabilities

As at 30 June 2017, the Group did not have any significant contingent liabilities or guarantees to third parties.

融資活動所得現金流量

截至2016年6月30日止六個月及本期間，本集團融資活動現金流量為淨流出約人民幣84.3百萬元及淨流入約人民幣5.3百萬元。本期間本集團融資活動所得現金流變為淨流入主要歸因於(1)截至2016年6月30日止六個月首次公開發售進行重組而向股東支付現金約人民幣47.9百萬元及償還銀行貸款人民幣30.0百萬元，導致截至2016年6月30日止六個月本集團融資活動所得現金淨流出較多；(2)本期間取得新增銀行貸款人民幣24.7百萬元；(3)本期間取得非控股股東注資人民幣2.4百萬元；部分被(1)派發股利人民幣10.0百萬元；(2)償還借款及利息人民幣11.8百萬元所抵銷。

承擔

於2017年6月30日，本集團就已訂約但尚未進行的物業、廠房及設備以及土地使用權收購的資本承擔總額約為人民幣13.0百萬元。

或有負債

於2017年6月30日，本集團並無任何重大或有負債，亦未向第三方作出擔保。

Financial Review

財務回顧

Gearing Ratio

The Group monitors capital on the basis of the gearing ratio. The calculation of gearing ratio is based on total debt divided by total equity and multiplied by 100.0%. Total debt is calculated as “interest-bearing bank loan” plus “interest-bearing other borrowing” as shown in the interim condensed consolidated statement of financial position. Total capital is calculated as “total equity” as shown in the interim condensed consolidated statement of financial position.

資本負債比率

本集團基於資本負債比率監控資本。資本負債比率乃按債務總額除以權益總額並乘以100.0%計算。誠如中期簡明綜合財務狀況表所示，債務總額乃按「計息銀行貸款」加上「其他計息借款」計算。誠如中期簡明綜合財務狀況表所示，資本總額乃按「權益總額」計算。

		2017 30 June 2017年 6月30日 RMB'000 人民幣千元	2016 31 December 2016年 12月31日 RMB'000 人民幣千元
Total debt	債務總額	24,493	10,000
Total equity	權益總額	186,983	171,650
Gearing Ratio	資本負債比率	13.1%	5.8%

Credit Risk

Credit risk is the risk of loss arising from a customer's or counterparty's inability to meet its obligations. The Group enters into transactions only with recognised and creditworthy parties. It is the Group's policy that all customers who wish to have credit transactions with the Group are subject to credit verification procedures taking into account the customers' financial position and the Group's past experience with the customers.

In addition, the Group monitors receivable balances on an ongoing basis, and its exposure to bad debts is not significant. The management of the Group evaluates the creditworthiness of its existing and prospective customers and ensures that the customers have adequate financing for the projects as well as the source of the financing. No collateral is required.

The Group's other financial assets include other receivables, available-for-sale financial instruments and cash and cash equivalents. The credit risk of these financial assets arises from default of the counterparty. The maximum exposure to credit risk equals to the carrying amounts of these assets.

信貸風險

信貸風險指因客戶或交易方未能履約而產生損失的風險。本集團僅與獲認可及信譽良好的交易方開展交易。本集團的政策規定，有意與本集團開展信貸交易的所有客戶均須通過信貸驗證程序（計及有關客戶的財務狀況及與本集團的過往交易情況）。

此外，本集團會持續監管應收款項結餘，其並未面臨重大壞賬風險。管理層會評估本集團現有及潛在客戶的信譽，並確保客戶擁有充足的項目資金及資金來源。本集團並不需要抵押物。

本集團的其他金融資產包括其他應收款項、可供出售金融工具以及現金及現金等價物。該等金融資產的信貸風險由交易方違約引起。最高信貸風險與該等資產的賬面值相當。

Financial Review

財務回顧

Exchange Risk

The exposure of our Group to foreign exchange risk was minimal during the Period and hence the Group did not hedge against any fluctuation in foreign currency during the Period.

Significant Investments

The Group did not have any significant investments during the Period.

Material Acquisitions and Disposals of Subsidiaries and Associated Companies

During the Period, the Group did not have any material acquisitions and disposals of subsidiaries and associated companies.

Charges on Assets

As at 30 June 2017, the Group's short-term bank loan amounting to RMB15.0 million was secured by the Group's investment properties. In addition, the Group purchased a building from an independent third party with a cash consideration of RMB19,394,000 during the Period. The building was pledged by this third party before the purchase. As at 30 June 2017, the pledge had not been released by this third party (As at 31 December 2016: no assets were charged).

外匯風險

於本期間，本集團面臨的外匯風險較小，因此，於本期間，本集團並無對沖任何外幣波動。

重大投資

於本期間，本集團並未進行任何重大投資。

附屬公司及關聯公司的重大收購及處置

於本期間，本集團並未進行附屬公司及關聯公司的任何重大收購及處置。

資產抵押

於2017年6月30日，本集團為數人民幣15.0百萬元之短期銀行貸款由本集團投資物業作抵押。此外，本集團於本期間內以人民幣19,394,000元之現金代價向獨立第三方購買一幢樓宇。該樓宇於購買前已由該第三方作抵押。於2017年6月30日，該第三方並無解除抵押（於2016年12月31日：無資產抵押）。

Additional Information

補充資料

Change of Director's Information

Mr. Yang Rongbing was promoted to Chief Executive Officer of SMI Holdings (as defined below) on 6 April 2017, and was appointed as Distinguished Professor of Capital University of Economics and Business (首都經濟貿易大學). His curriculum vitae is hereby updated and changed as follows:

Mr. Yang Rongbing has extensive experience in investment and finance. Mr. Yang is also an expert in adopting a wide range of innovative financial vehicles to support rapid growth and continuously improving capital structure. On 6 April 2017, Mr. Yang was appointed as the Chief Executive Officer of SMI Holdings Group Limited (星美控股集團有限公司) ("SMI Holdings"), a company listed on the main board of the Stock Exchange (stock code: 0198) and primarily engaged in theatre operation, and was responsible for developing corporate strategy whilst overseeing a list of key operational departments, including finance, investment, human resources and legal. Before joining SMI Holdings in 2010, Mr. Yang had acquired deep experiences in financial management, capital planning, internal control, investment and financing and capital financial strategy from serving various financial and investment roles in state-owned enterprises and institutions such as Beijing Golden Tide Group Co., Ltd. (北京金泰集團有限公司), Foreign Economic Cooperation Office under Ministry of Environmental Protection (國家環境保護部對外合作中心) and Center for Development of Trade and Control of Investment in Europe (歐洲商業開發投資管理中心).

Mr. Yang obtained his MBA from Central University of Finance and Economics (中央財經大學), and is currently a Distinguished Professor of Capital University of Economics and Business (首都經濟貿易大學).

董事信息變更

楊榮兵先生於2017年4月6日榮升星美控股（定義見下文）行政總裁，並被任命為首都經濟貿易大學特聘教授。因此對其簡歷進行更新，更新後簡歷內容如下：

楊榮兵先生於投融資方面擁有廣泛經驗。楊先生在採用廣泛的創新金融工具以支持快速發展及不斷完善資本結構方面亦是專家。於2017年4月6日楊先生獲委任星美控股集團有限公司（「星美控股」），一家於聯交所主機板上市的公司（股份代碼：0198，主要從事影院運營）的公司行政總裁，負責制定公司策略，同時監督一系列主要營運部門，包括財務、投資、人力資源及法律部門。於2010年進入星美控股之前，通過在北京金泰集團有限公司、國家環境保護部對外合作中心及歐洲商業開發投資管理中心等國有企業及機構擔任不同的財務及投資角色，楊先生於財務管理、資本規劃、內部控制、投融資及資本融資策略方面積累豐富的經驗。

楊先生為中央財經大學工商管理碩士，現為首都經濟貿易大學特聘教授。

Additional Information

補充資料

Human Resources

As at 30 June 2017, the Group had 727 employees in total. The Group's employee compensation includes base salary, bonuses and cash subsidies. In general, the Group determines employee compensation based on each employee's performance, qualifications, position and seniority. We are subject to social insurance contribution plans organized by PRC local governments. In accordance with the relevant national and local social welfare and housing reserve fund laws and regulations, we are required to pay, on behalf of our employees, monthly social insurance premiums covering basic pension insurance, basic medical insurance, unemployment insurance, employment injury insurance, maternity insurance and housing reserve fund.

To enable the Company to grant options to employees, directors and other participants as incentives or rewards for their contribution to the Group and/or to enable the Group to recruit and retain high caliber employees and attract human resources that are valuable to the Group, the Company adopted the 2017 share option scheme in May 2017.

Interim Dividend

The Board has resolved not to declare any interim dividend for the Period (For the six months ended 30 June 2016: Nil).

人力資源

截至2017年6月30日，本集團的僱員總數為727名。本集團的僱員薪酬包括基本薪金、獎金及現金補貼。通常情況下，本集團根據每名僱員的績效、資格、職位和資歷決定僱員薪酬。我們遵從中華人民共和國地方政府組織的社會保險繳納規定。按照相關的國家和地方社會福利及住房公積金法律法規，我們須代表僱員每月繳納一定的社會保險費，包括基本養老保險、基本醫療保險、失業保險、工傷保險、生育保險及住房公積金。

為促使本公司向僱員、董事及其他參與者授出購股權，作為彼等對本集團所作貢獻的激勵或獎勵，及／或有助於本集團招募及挽留高水平僱員，並吸引對本集團而言屬寶貴的人力資源，本集團於2017年5月採納2017年購股權計劃。

中期股息

董事會已決議，不會就本期間宣派任何中期股息（截至2016年6月30日止六個月：無）。

Additional Information

補充資料

Corporate Governance Practices

The Company recognizes the importance of good corporate governance for enhancing the management of the Company as well as preserving the interests of its shareholders as a whole. The Company has adopted the code provisions on CG Code as its own code to govern its corporate governance practices. During the Period, save as disclosed below, the Company has complied with all applicable code provisions set out in the CG Code.

Apart from the deviation from code provision A.2.1 of the CG Code that the roles of chairman and chief executive officer of the Company were performed by the same individual, the Company has been in compliance with all the code provisions under the CG Code. In the opinion of the Directors, through supervision by the Board and the independent non-executive Directors, with effective control of the Company's internal check and balance mechanism, the same individual performing the roles of chairman and chief executive officer can achieve the goal of improving the Company's efficiency in decision-making and execution and effectively capturing business opportunities. Many leading international corporations also have similar arrangements.

The Board will continue to review and monitor the practices of the Company with an aim of maintaining a high standard of corporate governance.

企業管治常規

本公司確認，良好的企業管治對增強本公司的管理及保障其股東的整體利益而言意義重大。本公司已採納《企業管治守則》所載守則條文，以作為其本身監管其企業管治常規的守則。於本期間內，除下文所披露者外，本公司已遵守《企業管治守則》所載全部適用守則條文。

除董事長及行政總裁的角色一直由同一人擔任而偏離《企業管治守則》第A.2.1條守則條文外，本公司已遵守《企業管治守則》所載所有守則條文。董事認為，透過董事會及獨立非執行董事的監管，加上本公司內部制衡機制的有效制約，由同一人兼任董事長及行政總裁的安排可以達到提高本公司決策及執行效率，有效抓住商機的目的。不少國際領先公司亦採取類似安排。

為維持高標準的企業管治，董事會將不斷審閱及監察本公司的常規。

Additional Information

補充資料

Model Code for Securities Transactions

The Company has adopted the Model Code as its own code of conduct regarding dealings in the securities of the Company by the Directors and the Group's senior management who, because of their office or employment, are likely to possess inside information in relation to the Company or its securities.

Upon specific enquiry, all Directors confirmed that they have complied with the Model Code during the Period. In addition, the Company is not aware of any non-compliance of the Model Code by the senior management of the Group during the Period.

Purchase, Sale or Redemption of the Company's Listed Shares

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

Review of Financial Information

The Company has established the Audit Committee in compliance with Rule 3.21 of the Listing Rules. The Audit Committee comprises three members, namely Mr. Yang Rongbing (Chairman), Mr Wang Zichen and Mr. Zhao Hong.

The Audit Committee has discussed with the management and external auditor and reviewed the unaudited interim financial information of the Group for the Period.

The Company's external auditor, Ernst & Young, have reviewed the unaudited interim condensed consolidated financial statements of the Group for the six months ended 30 June 2017 in accordance with International Standard on Review Engagements 2410 Review of Interim Financial Information performed by the Independent Auditor of the Entity.

證券交易的《標準守則》

本公司已採納《標準守則》作為董事及本集團高級管理層（彼等因有關職位或受僱工作而可能擁有有關本公司或其證券的內幕消息）買賣本公司證券的行為守則。

經作出具體查詢後，全體董事均確認於本期間內已遵守《標準守則》。此外，本公司並未獲悉本集團高級管理層於本期間內有任何不遵守《標準守則》的情況。

購回、出售或贖回本公司上市股份

本期間內，本公司及其任何子公司概無購回、出售或贖回本公司任何上市證券。

審閱財務資料

本公司已遵照《上市規則》第3.21條規定設立董事會審核委員會。審核委員會包括三名成員，由楊榮兵先生（主席）、王梓臣先生和趙虹先生組成。

審核委員會已與管理層及外部核數師討論及審閱本集團於本期間的未經審核中期財務資料。

本公司外部核數師安永會計師事務所已根據《國際審閱項目準則》第2410號「由實體獨立核數師審閱中期財務資料」對本集團截至2017年6月30日止六個月的未經審核中期簡明綜合財務報表進行審閱。

Additional Information

補充資料

Directors' and Chief Executive's Interests in Shares

To the knowledge of any Directors or Chief Executive of the Company, as at 30 June 2017, the interests and short positions of the Directors or chief executive of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (a) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or (b) which were required, under Section 352 of the SFO, to be entered in the register referred to in that section, or (c) which were required under the Model Code to be notified to the Company and the Stock Exchange, were as follows:

董事及最高行政人員於股份中擁有的權益

就本公司任何董事或最高行政人員所知，截至2017年6月30日，董事或本公司最高行政人員於本公司或任何相聯法團（定義見《證券及期貨條例》第XV部）的股份、相關股份及債權證中擁有(a)根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉（包括根據《證券及期貨條例》有關條文被當作或視為擁有的權益或淡倉）；或(b)根據《證券及期貨條例》第352條須登記於該條所指登記冊的權益或淡倉；或(c)根據《標準守則》須知會本公司及聯交所的權益或淡倉如下：

Name of Directors	Nature of interest	Number of Shares ^(Note 1)	Percentage to the issued share capital of the Company 佔本公司已發行股本的概約百分比
董事姓名	權益性質	股份數目 ^(附註1)	
Mr. LI Xiangli (Note 2, 3, 4) 李向利先生 ^(附註2、3、4)	Interests held jointly with another person Interests of a controlled corporation Interests of spouse 與另一人士共同持有的權益 受控法團權益 配偶權益	210,930,000 (L)	52.73%
Ms. ZHANG Aiying (Notes 2, 4, 5) 張愛英女士 ^(附註2、4、5)	Interests held jointly with another person Interests of a controlled corporation Interests of spouse 與另一人士共同持有的權益 受控法團權益 配偶權益	210,930,000 (L)	52.73%
Mr. LIU Yi (劉翊) (Notes 2, 6) 劉翊先生 ^(附註2、6)	Interests held jointly with another person Interests of a controlled corporation 與另一人士共同持有的權益 受控法團權益	210,930,000 (L)	52.73%

Additional Information

補充資料

Notes:

- (1) The letter “L” denotes the person’s long position in Shares.
- (2) On 31 January 2016, Mr. LI Xiangli, Ms. ZHANG Aiying and Mr. LIU Yi entered into an acting-in-concert deed to acknowledge and confirm that they are parties acting in concert in respect of each of the members of our Group during and since the three periods ended 31 December 2013, 2014 and 2015 and the three years ended 31 December 2013, 2014 and 2015 and continue after the date of the deed. Pursuant to the deed, Ms. ZHANG Aiying and Mr. LIU Yi shall support Mr. LI Xiangli’s decisions on material matters in relation to the operation and management of our Group by exercising their voting rights at the meetings of the shareholders and boards of the members of our Group in accordance with the decision of Mr. LI Xiangli. For details, see in the section headed “Relationship with Controlling Shareholders – Our Controlling Shareholders Acting in Concert” in the Prospectus. By virtue of the SFO, Mr. LI Xiangli, Ms. ZHANG Aiying and Mr. LIU Yi are deemed to be interested in our Shares which are interested by each other.
- (3) Leon Cornerstone Investment Holding Limited (“Leon Investment”) is beneficially and wholly-owned by Mr. LI Xiangli. By virtue of the SFO, Mr. LI Xiangli is deemed to be interested in Shares held by Leon Investment.
- (4) Ms. ZHANG Aiying is the spouse of Mr. LI Xiangli. By virtue of the SFO, Mr. LI Xiangli and Ms. ZHANG Aiying are deemed to be interested in our Shares which are interested by each other.
- (5) Swan Stone Investment Holding Limited (“Swan Stone”) is beneficially and wholly-owned by Ms. ZHANG Aiying. By virtue of the SFO, Ms. ZHANG Aiying is deemed to be interested in Shares held by Swan Stone.
- (6) Hawk Flying Investment Holdings Limited (“Hawk Flying”) is beneficially and wholly-owned by Mr. LIU Yi. By virtue of the SFO, Mr. LIU Yi is deemed to be interested in Shares held by Hawk Flying.

Save as disclosed above and to the best knowledge of Directors, as at 30 June 2017, there were no interests and short positions of the Directors or chief executive of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or were required, under Section 352 of the SFO, to be entered in the register referred to in that section, or were required under the Model Code to be notified to the Company and the Stock Exchange.

附註：

- (1) 英文字母「L」指該人士於股份中的好倉。
- (2) 於2016年1月31日，李向利先生、張愛英女士及劉翊先生訂立一致行動契據，承認及確認，於截至2013年、2014年及2015年12月31日止三個年度期間、自截至2013年、2014年及2015年12月31日止三個年度起及於契據日期之後，彼等為就本集團各成員公司一致行動的各方。根據契據，張愛英女士及劉翊先生將根據李向利先生的決定，透過在本集團成員公司股東及董事會會議上行使投票權，支持李向利先生就本集團運營及管理相關重大事宜作出的決定。詳情請參閱招股章程「與控股股東的關係－一致行動的控股股東」一節。根據《證券及期貨條例》，李向利先生、張愛英女士及劉翊先生被視為為各自擁有權益的股份中擁有權益。
- (3) Leon Cornerstone Investment Holding Limited (「Leon Investment」) 由李向利先生實益及全資擁有。根據《證券及期貨條例》，李向利先生被視為為於Leon Investment所持有的股份中擁有權益。
- (4) 張愛英女士為李向利先生的配偶。根據《證券及期貨條例》，李向利先生及張愛英女士被視為為各自擁有權益的股份中擁有權益。
- (5) Swan Stone Investment Holding Limited (「Swan Stone」) 由張愛英女士實益及全資擁有。根據《證券及期貨條例》，張愛英女士被視為為於Swan Stone所持有的股份中擁有權益。
- (6) Hawk Flying Investment Holdings Limited (「Hawk Flying」) 由劉翊先生實益及全資擁有。根據《證券及期貨條例》，劉翊先生被視為為於Hawk Flying所持有的股份中擁有權益。

除上文所披露者外及就董事所深知，於2017年6月30日，概無董事或本公司最高行政人員於本公司或其相聯法團（定義見《證券及期貨條例》第XV部）的股份、相關股份及債權證中擁有根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所的權益及／或淡倉（包括根據《證券及期貨條例》有關條文被當作或視為擁有的權益或淡倉），或根據《證券及期貨條例》第352條須登記於該條所指登記冊的權益或淡倉，或根據《標準守則》須知會本公司及聯交所的權益或淡倉。

Additional Information

補充資料

Substantial Shareholders' Interests in the Shares

So far as the Directors are aware as of 30 June 2017, the following corporations/persons (other than Directors and chief executive of the Company) had interests of 5% or more in the issued Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which recorded in the register required to be kept by the Company under Section 336 of the SFO:

主要股東於股份中擁有的權益

就董事所知，截至2017年6月30日，下列公司／人士（董事及本公司最高行政人員除外）於已發行股份中擁有根據《證券及期貨條例》第XV部第2及3分部的條文須向本公司及聯交所披露，或根據《證券及期貨條例》第336條須由本公司備存的登記冊所記錄的5%或以上權益：

Name of Shareholder	Nature of interest	Number of Shares ^(Note 1)	Percentage to the issued share capital of the Company 佔本公司已發行股本的概約百分比
股東名稱	權益性質	股份數目 ^(附註1)	
Ms. WEI Yajuan (Note 2) 魏雅娟女士 ^(附註2)	Interests of spouse 配偶權益	210,930,000 (L)	52.73%
Leon Cornerstone Investment Holding Limited ("Leon Investment") (Note 3)	Beneficial owner 實益擁有人	126,090,000 (L)	31.52%
Leon Cornerstone Investment Holding Limited ("Leon Investment") (附註3)			
Swan Stone Investment Holding Limited ("Swan Stone") (Note 4)	Beneficial owner 實益擁有人	49,290,000 (L)	12.32%
Swan Stone Investment Holding Limited ("Swan Stone") (附註4)			
Hawk Flying Investment Holding Limited ("Hawk Flying") (Note 5)	Beneficial owner 實益擁有人	35,550,000 (L)	8.89%
Hawk Flying Investment Holding Limited ("Hawk Flying") (附註5)			
China Certification & Inspection Group Co., Ltd. ("CCIC") (Note 6) 中國檢驗認證(集團)有限公司 (「中國檢驗認證集團」) ^(附註6)	Interests of a controlled corporation 受控法團權益	46,500,000 (L)	11.63%
China Inspection Company Limited ("CIC") (Note 6) 中國檢驗有限公司(「中檢公司」) (附註6)	Interests of a controlled corporation 受控法團權益	46,500,000 (L)	11.63%

Additional Information

補充資料

Name of Shareholder	Nature of interest	Number of Shares ^(Note 1)	Percentage to the issued share capital of the Company 佔本公司已發行股本的概約百分比
股東名稱	權益性質	股份數目 ^(附註1)	
China Dragon Inspection & Certification (H.K.) Limited ("China Dragon") (Note 6) 中龍檢驗認證(香港)有限公司 ("中龍")(附註6)	Beneficial owner 實益擁有人	46,500,000 (L)	11.63%
Mr. LI Dexin (Note 7) 李德新先生(附註7)	Interests of a controlled corporation 受控法團權益	23,700,000 (L)	5.93%
New Virtue Investment Holding Limited ("New Virtue") (Note 7) New Virtue Investment Holding Limited ("New Virtue")(附註7)	Beneficial owner 實益擁有人	23,700,000 (L)	5.93%
Ms. ZHENG Guangping (Note 8) 鄭光平女士(附註8)	Interests of spouse 配偶權益	23,700,000 (L)	5.93%
中國重型汽車集團有限公司 (Note 9) 中國重型汽車集團有限公司(附註9)	Interests of a controlled corporation 受控法團權益	20,408,000 (L)	5.10%
Sinotruk (BVI) Limited (Note 9) Sinotruk (BVI) Limited(附註9)	Interests of a controlled corporation 受控法團權益	20,408,000 (L)	5.10%
中國重汽(香港)有限公司 (Note 9) 中國重汽(香港)有限公司(附註9)	Interests of a controlled corporation 受控法團權益	20,408,000 (L)	5.10%
中國重汽(香港)國際資本有限公司 (Note 9) 中國重汽(香港)國際資本有限公司(附註9)	Interests of a controlled corporation 受控法團權益	20,408,000 (L)	5.10%
中國重汽(香港)投資控股有限公司 (Note 9) 中國重汽(香港)投資控股有限公司(附註9)	Beneficial owner 實益擁有人	20,408,000 (L)	5.10%

Additional Information

補充資料

Notes:

- (1) The letter "L" denotes the person's long position in Shares.
- (2) Ms. WEI Yajuan is the spouse of Mr. LIU Yi. By virtue of the SFO, Ms. WEI Yajuan is deemed to be interested in Shares which are interested by Mr. LIU Yi.
- (3) Leon Investment is beneficially and wholly-owned by Mr. LI Xiangli. By virtue of the SFO, Mr. LI Xiangli is deemed to be interested in Shares held by Leon Investment.
- (4) Swan Stone is beneficially and wholly-owned by Ms. ZHANG Aiyang. By virtue of the SFO, Ms. ZHANG Aiyang is deemed to be interested in Shares held by Swan Stone.
- (5) Hawk Flying is beneficially and wholly-owned by Mr. LIU Yi. By virtue of the SFO, Mr. LIU Yi is deemed to be interested in Shares held by Hawk Flying.
- (6) China Dragon is a subsidiary of CIC, which is a subsidiary of CCIC. By virtue of the SFO, CIC and CCIC are deemed to be interested in Shares held by China Dragon.
- (7) New Virtue is beneficially and wholly-owned by Mr. LI Dexin. By virtue of the SFO, Mr. LI Dexin is deemed to be interested in Shares held by New Virtue.
- (8) Ms. ZHENG Guangping is the spouse of Mr. LI Dexin. By virtue of the SFO, Ms. ZHENG Guangping is deemed to be interested in Shares which are interested by Mr. LI Dexin.
- (9) 中國重汽（香港）投資控股有限公司directly holds 20,408,000 Shares.中國重汽（香港）投資控股有限公司 is a wholly-owned subsidiary of 中國重汽（香港）國際資本有限公司. 中國重汽（香港）國際資本有限公司 is a wholly-owned subsidiary of 中國重汽（香港）有限公司, which in turn 51% of its interest is beneficially owned by Sinotruk (BVI) Limited. Sinotruk (BVI) Limited is a wholly-owned subsidiary of 中國重型汽車集團有限公司.

附註：

- (1) 英文字母「L」指該人士於股份中的好倉。
- (2) 魏雅娟女士是劉翊先生的配偶。根據《證券及期貨條例》，魏雅娟女士被視為於劉翊擁有權益的股份中擁有權益。
- (3) Leon Investment由李向利先生實益及全資擁有。根據《證券及期貨條例》，李向利先生被視為於Leon Investment所持有的股份中擁有權益。
- (4) Swan Stone由張愛英女士實益及全資擁有。根據《證券及期貨條例》，張愛英女士被視為於Swan Stone所持有的股份中擁有權益。
- (5) Hawk Flying由劉翊先生實益及全資擁有。根據《證券及期貨條例》，劉翊先生被視為於Hawk Flying所持有的股份中擁有權益。
- (6) 中龍為中檢公司（為中國檢驗認證集團的附屬公司）的附屬公司。根據《證券及期貨條例》，中檢公司及中國檢驗認證集團被視為於中龍所持有的股份中擁有權益。
- (7) New Virtue由李德新先生實益及全資擁有。根據《證券及期貨條例》，李德新先生被視為於New Virtue所持有的股份中擁有權益。
- (8) 鄭光平女士是李德新先生的配偶。根據《證券及期貨條例》，鄭光平女士被視為於李德新先生擁有權益的股份中擁有權益。
- (9) 中國重汽（香港）投資控股有限公司直接持有20,408,000股股份。中國重汽（香港）投資控股有限公司為中國重汽（香港）國際資本有限公司的全資附屬公司。中國重汽（香港）國際資本有限公司為中國重汽（香港）有限公司的全資附屬公司，而中國重汽（香港）有限公司51%權益由Sinotruk (BVI) Limited實益擁有。Sinotruk (BVI) Limited為中國重型汽車集團有限公司的全資附屬公司。

Additional Information

補充資料

Save as disclosed above and to the best knowledge of Directors, as at 30 June 2017, no persons own interests or short positions in the Shares and relevant shares recorded in the register required to be kept by the Company pursuant to section 336 of the SFO or interests or short positions required to be disclosed to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO.

Share Option Scheme

The Company had adopted the 2017 share option scheme ("Share Option Scheme") on 5 May 2017. The purpose of the Share Option Scheme is to enable the Company to grant options to employees, directors and other participants as incentives or rewards for their contribution to the Group and/or to enable the Group to recruit and retain high caliber employees and attract human resources that are valuable to the Group.

No options were granted, exercised, lapsed or cancelled by the Company under the Share Option Scheme from 5 May 2017 to 30 June 2017. There were no outstanding options under the Share Option Scheme from 5 May 2017 to 30 June 2017.

除上文所披露者外及就董事所深知，於2017年6月30日，概無人士於股份及相關股份中擁有記入本公司根據《證券及期貨條例》第336條須予存置登記冊的權益或淡倉或根據《證券及期貨條例》第XV部第2及3分部須向本公司及聯交所披露的權益或淡倉。

購股期權計劃

本公司於2017年5月5日採納2017年購股權計劃（「購股權計劃」）。該購股權計劃旨在令本公司向僱員、董事及其他參與者授出購股權，作為彼等對本集團所作貢獻的激勵或獎勵，及／或有助於本集團招募及挽留高水平僱員，並吸引對本集團而言屬寶貴的人力資源。

於2017年5月5日至2017年6月30日，本公司概無根據購股權計劃授出、行使、失效或註銷任何購股權。於2017年5月5日至2017年6月30日，購股權計劃項下概無尚未行使購股權。

Report on Review of Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表審閱報告



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To the board of directors of China Leon Inspection Holding Limited

(Incorporated in Cayman Islands with limited liability)

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of China Leon Inspection Holding Limited (the “Company”) and its subsidiaries (together, the “Group”) as at 30 June 2017 and the related interim condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six months period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim condensed consolidated financial statements to be in compliance with the relevant provisions thereof and International Accounting Standard 34 *Interim Financial Reporting* (“IAS 34”) issued by the International Accounting Standards Board.

The directors of the Company are responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with IAS 34. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

致中國力鴻檢驗控股有限公司全體董事

(於開曼群島註冊成立的有限責任公司)

簡介

我們已審閱隨附中國力鴻檢驗控股有限公司（「貴公司」）及其附屬公司（統稱為「貴集團」）於2017年6月30日的中期簡明綜合財務狀況表及截至該日止六個月期間之相關中期簡明綜合損益及其他全面收益表、股權變動表及現金流量表以及解釋附註。《香港聯合交易所有限公司證券上市規則》規定，有關中期簡明綜合財務報表的報告的編製須符合其有關規定及國際會計準則委員會頒佈之《國際會計準則》第34號「*中期財務報告*」（「《國際會計準則》第34號」）。

貴公司董事負責根據《國際會計準則》第34號編製及呈列該等中期簡明綜合財務報表。我們的責任是根據審閱結果對中期簡明綜合財務報表作出結論，並按雙方協定的委聘條款僅向整體董事會報告，除此之外，本報告別無其他目的。我們不會就本報告之內容對任何其他人士負上或承擔任何責任。

Report on Review of Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表審閱報告

Scope of review

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

Conclusion

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

Ernst & Young
Certified Public Accountants
Hong Kong
25 August 2017

審閱範圍

我們已根據《國際審閱項目準則》第2410號「由實體獨立核數師審閱中期財務資料」進行審閱。審閱中期簡明綜合財務報表包括主要向負責財務及會計事務的人員作出查詢，並應用分析性及其他審閱程序。該審閱範圍遠小於根據《國際核數準則》進行審核之範圍，故不能令我們保證我們將知悉在審核中可能發現之所有重大事項。因此，我們不會發表審核意見。

結論

按照我們審閱的結果，我們並無發現任何事項令我們認為隨附中期簡明綜合財務報表在所有重大方面未有按照《國際會計準則》第34號進行編製。

安永會計師事務所
執業會計師
香港
2017年8月25日

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2017

截至2017年6月30日止六個月

			For the six months ended 30 June 截至6月30日止六個月	
		Notes 附註	2017 2017年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 2016年 (Unaudited) (未經審核) RMB'000 人民幣千元
REVENUE	收入	4	105,909	81,070
Cost of sales	銷售成本		(48,767)	(39,589)
Gross profit	毛利		57,142	41,481
Other income and gains	其他收入及收益	4	661	1,049
Selling and distribution expenses	銷售及分銷開支		(1,046)	(971)
Administrative expenses	行政開支		(26,351)	(25,723)
Other expenses	其他開支		(1,716)	(1,716)
Finance costs	融資成本	6	(185)	(1,083)
Share of profit of a joint venture	應佔合營企業利潤		5	–
Share of loss of an associate	應佔聯營企業虧損		(45)	–
PROFIT BEFORE TAX	稅前利潤	5	28,465	13,037
Income tax expense	所得稅開支	7	(5,306)	(2,981)
PROFIT FOR THE PERIOD	期內利潤		23,159	10,056
Attributable to:	以下各項應佔：			
Owners of the parent	母公司擁有人		23,068	10,056
Non-controlling interests	非控股權益		91	–
			23,159	10,056

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2017
截至2017年6月30日止六個月

		For the six months ended 30 June 截至6月30日止六個月	
		2017 2017年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 2016年 (Unaudited) (未經審核) RMB'000 人民幣千元
	Notes 附註		
OTHER COMPREHENSIVE (LOSS)/INCOME	其他全面（虧損）／收益		
Other comprehensive (loss)/income to be reclassified to profit or loss in subsequent periods (net of tax):	於隨後期間重新分類至損益的 其他全面（虧損）／收益 （扣除稅款）：		
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	(609)	29
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額	22,550	10,085
Attributable to:	以下各項應佔：		
Owners of the parent	母公司擁有人	22,459	10,085
Non-controlling interests	非控股權益	91	—
		22,550	10,085
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通股權益持有人 應佔每股盈利		
Basic and diluted	基本及攤薄	RMB5.77 cent 人民幣5.77分	RMB3.35 cent 人民幣3.35分
	9		

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

30 June 2017
於2017年6月30日

			30 June 2017 2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2016 2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
	Notes 附註			
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	87,843	59,638
Investment properties	投資物業	11	21,676	22,282
Prepaid land lease payments	預付土地租賃款項	12	10,248	10,370
Goodwill	商譽		572	572
Intangible assets	無形資產		777	820
Investment in a joint venture	於合營企業的投資		1,512	1,507
Investment in an associate	於聯營企業的投資		1,505	–
Deferred tax assets	遞延稅項資產		1,656	1,828
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	14	14,034	15,112
Total non-current assets	非流動資產總值		139,823	112,129
CURRENT ASSETS	流動資產			
Trade and bills receivables	貿易應收款項及應收票據	13	38,336	22,059
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	14	11,037	9,308
Available-for-sale investments	可供出售投資	15	12,000	9,000
Pledged deposits	已抵押存款	16	397	812
Cash and cash equivalents	現金及現金等價物	16	50,786	63,450
Total current assets	流動資產總值		112,556	104,629
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款項	17	6,110	4,615
Advance from customers, other payables and accruals	客戶墊款、其他應付款項及應計項目	18	30,316	28,557
Interest-bearing bank loans	計息銀行貸款	19	15,047	–
Tax payable	應納稅款		4,474	226
Total current liabilities	流動負債總額		55,947	33,398
NET CURRENT ASSETS	流動資產淨值		56,609	71,231
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債		196,432	183,360

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

30 June 2017
於2017年6月30日

			30 June 2017 2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2016 2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
	Notes 附註			
NON-CURRENT LIABILITIES	非流動負債			
Interest-bearing bank loan and other borrowing	計息銀行貸款及其他借款	19	9,446	10,000
Interest payable	應付利息		–	1,210
Deferred tax liabilities	遞延稅項負債		3	500
Total non-current liabilities	非流動負債總額		9,449	11,710
Net assets	資產淨值		186,983	171,650
EQUITY	權益			
Equity attributable to owners of the parent	母公司擁有人應佔權益			
Share capital	股本		131	131
Reserves	儲備		183,978	171,519
Non-controlling interests	非控股權益		184,109 2,874	171,650 –
Total equity	權益總額		186,983	171,650

LI Xiangli

李向利

Director

董事

LIU Yi

劉翊

Director

董事

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

For the six months ended 30 June 2017

截至2017年6月30日止六個月

		Attributable to owners of the parent 母公司擁有人應佔						Non-controlling interests	
		Share capital 股本 (Unaudited) (未經審核) RMB'000 人民幣千元	*Capital reserve *資本儲備 (Unaudited) (未經審核) RMB'000 人民幣千元	*Statutory reserves *法定儲備金 (Unaudited) (未經審核) RMB'000 人民幣千元	*Exchange fluctuation reserve *匯兌波動儲備 (Unaudited) (未經審核) RMB'000 人民幣千元	*Retained profits *保留利潤 (Unaudited) (未經審核) RMB'000 人民幣千元	Total 合計 (Unaudited) (未經審核) RMB'000 人民幣千元	Non-controlling interests 非控股權益 (Unaudited) (未經審核) RMB'000 人民幣千元	Total equity 權益總額 (Unaudited) (未經審核) RMB'000 人民幣千元
As at 1 January 2017	於2017年1月1日	131	93,019	11,426	3,226	63,848	171,650	-	171,650
Profit for the period	期內利潤	-	-	-	-	23,068	23,068	91	23,159
Other comprehensive loss for the period:	期內其他全面虧損：								
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	-	-	-	(609)	-	(609)	-	(609)
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	(609)	23,068	22,459	91	22,550
Final 2016 dividend declared (note 8)	所宣派的2016年期末股息 (附註8)	-	-	-	-	(10,000)	(10,000)	-	(10,000)
Capital contributions from non-controlling shareholders	非控股股東的資本供款	-	-	-	-	-	-	2,413	2,413
Acquisition of a subsidiary (note 20)	收購附屬公司 (附註20)	-	-	-	-	-	-	370	370
As at 30 June 2017	於2017年6月30日	131	93,019	11,426	2,617	76,916	184,109	2,874	186,983
As at 1 January 2016	於2016年1月1日	65	18,374	8,490	753	33,156	60,838	161	60,999
Profit for the period	期內利潤	-	-	-	-	10,056	10,056	-	10,056
Other comprehensive income for the period:	期內其他全面收益：								
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	-	-	-	29	-	29	-	29
Total comprehensive income for the period	期內全面收益總額	-	-	-	29	10,056	10,085	-	10,085
As at 30 June 2016	於2016年6月30日	65	18,374	8,490	782	43,212	70,923	161	71,084

* As at 30 June 2017, these reserve accounts comprise the consolidated reserves of RMB183,978,000 (unaudited) (31 December 2016: RMB171,519,000) in the interim condensed consolidated statement of financial position.

* 於2017年6月30日，該等儲備賬包括中期簡明綜合財務狀況報表內的綜合儲備人民幣183,978,000元（未經審核）（2016年12月31日：人民幣171,519,000元）。

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2017
截至2017年6月30日止六個月

		For the six months ended 30 June 截至6月30日止六個月	
		2017 2017年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 2016年 (Unaudited) (未經審核) RMB'000 人民幣千元
	Notes 附註		
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動所得現金流量		
Profit before tax	稅前利潤	28,465	13,037
Adjustments for:	已就下列各項作出調整：		
Share of profit of a joint venture	應佔合營企業利潤	(5)	—
Share of loss of an associate	應佔聯營企業虧損	45	—
Finance costs	融資成本	185	1,083
Depreciation of property, plant and equipment	物業、廠房及設備的折舊	4,241	3,099
Depreciation of investment properties	投資物業的折舊	606	606
Amortisation of prepaid land lease payments	預付土地租賃款項攤銷	122	164
Amortisation of intangible assets	無形資產攤銷	44	5
Loss on disposal of items of property, plant and equipment, net	出售物業、廠房及設備項目的虧損淨額	18	—
Gain on disposal of available-for-sale investments	出售可供出售投資的收益	(65)	(201)
Initial public offering related fee	首次公開發售相關費用	—	9,118
Impairment of trade and other receivables	貿易應收款項及其他應收款項的減值	358	47
Impairment of construction in progress	在建工程減值	—	1,028
		34,014	27,986
Increase in trade and bills receivables	貿易應收款項及應收票據增加	(16,475)	(1,746)
Increase in prepayments, deposits and other receivables	預付款項、按金及其他應收款項增加	(2,025)	(2,063)
Increase in trade payables	貿易應付款項增加	1,495	7,169
Decrease in advance from customers, other payables and accruals	客戶墊款、其他應付款項及應計項目減少	(1,594)	(3,430)
		15,415	27,916
Cash generated from operations	經營產生的現金	(1,128)	(4,684)
Income tax paid	已付所得稅		
		14,287	23,232
Net cash flows from operating activities	經營活動所得現金流量淨額		

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2017

截至2017年6月30日止六個月

		For the six months ended 30 June 截至6月30日止六個月	
	Notes 附註	2017 2017年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 2016年 (Unaudited) (未經審核) RMB'000 人民幣千元
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得 現金流量		
Purchases of items of property, plant and equipment	購買物業、廠房及 設備項目	(27,813)	(8,625)
Payment for intangible assets	無形資產付款	—	(30)
Proceeds from disposal of items of property, plant and equipment	處置物業、廠房及 設備項目所得款項	262	—
Purchase of available-for-sale investments	購買可供出售投資	(41,500)	(36,500)
Disposal of available-for-sale investments	出售可供出售投資	38,500	56,500
Gain on disposal of available-for-sale investments	出售可供出售投資 的收益	65	201
Purchase of an interest in a joint venture	購買合營企業的權益	—	(1,500)
Purchase of an interest in an associate	購買聯營企業的權益	(1,550)	—
Acquisition of a subsidiary, net of cash acquired	收購附屬公司， 扣除所得現金	(498)	—
Decrease in pledged deposits	已抵押存款減少	415	—
Net cash flows (used in)/from investing activities	投資活動（所用）／所得 現金流量淨額	(32,119)	10,046

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2017
截至2017年6月30日止六個月

		For the six months ended 30 June 截至6月30日止六個月	
		2017 2017年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 2016年 (Unaudited) (未經審核) RMB'000 人民幣千元
	Notes 附註		
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量		
Repayment of deemed distribution(i)	償還認定分銷(i)	—	(47,877)
Capital contributions from non-controlling shareholders	非控股股東注資	2,413	—
New bank loans	新增銀行貸款	24,690	—
Repayment of bank loan and other borrowing	償還銀行貸款及 其他借款	(10,244)	(30,000)
Interest paid	已付利息	(1,514)	(609)
Dividend paid	已付股息	(10,000)	—
Payment for initial public offering related fee	首次公開發售相關費用付款	—	(5,774)
Net cash flows from/(used in) financing activities	融資活動所得／(所用) 現金流量淨額	5,345	(84,260)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物 減少淨額	(12,487)	(50,982)
Effect of foreign exchange rate changes, net	外匯匯率變動影響淨額	(177)	29
Cash and cash equivalents at beginning of the period	期初現金及 現金等價物	63,450	58,147
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	期末現金及 現金等價物	50,786	7,194

(i) Pursuant to the reorganisation arrangements prior to the Company's listing on The Stock Exchange of Hong Kong Limited, each of LI Xiangli, ZHANG Aiyang, LIU Yi, LI Dexin, ZHANG Jiaqi and Beijing Lihong Cornerstone Investment Co., Ltd. transferred their total equity interests in Beijing Huaxia Lihong Commodity Inspection Co., Ltd. ("Beijing Huaxia Lihong") to Huaxia Leon Inspection Limited, the subsidiary held by the Company. The consideration was RMB47,877,000 and settled in January 2016.

(i) 根據本公司於香港聯合交易所有限公司上市前的重組安排，李向利、張愛英、劉翊、李德新、張佳琦及北京力鴻基石投資有限公司各自轉讓其在北京華夏力鴻商品檢驗有限公司（「北京華夏力鴻」）的股本權益總額至本公司的附屬公司華夏力鴻檢驗有限公司。對價為人民幣47,877,000元，並已於2016年1月結清。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

30 June 2017
於2017年6月30日

1. Corporate and Group Information

China Leon Inspection Holding Limited (the “Company”) is a limited liability company incorporated in the Cayman Islands on 29 July 2015. The registered office of the Company is located at PO Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands. The Company’s shares have been listed on The Stock Exchange of Hong Kong Limited from 12 July 2016.

The Company is an investment holding company. During the period, the Company and its subsidiary (collectively referred to as the “Group”) are principally engaged in the testing and inspection of coal and coke in the People’s Republic of China (the “PRC”).

In the opinion of the directors, the Company were under the control of LI Xiangli and ZHANG Aiying. LI Xiangli and ZHANG Aiying are spouses.

2. Basis of Preparation and Changes to the Accounting Policies

2.1 Basis of preparation

The interim condensed consolidated financial statements for the six months ended 30 June 2017 have been prepared in accordance with International Accounting Standard (“IAS”) 34 Interim Financial Reporting and the disclosure requirements of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (“Listing Rules”).

The interim condensed consolidated financial statements do not include all the 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 2016.

The interim condensed consolidated financial statements are presented in Renminbi (“RMB”) and all values are rounded to the nearest thousand except when otherwise indicated.

1. 公司及集團資料

中國力鴻檢驗控股有限公司（「本公司」）為一家於2015年7月29日於開曼群島註冊成立的有限責任公司。本公司註冊辦事處位於PO Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands。本公司股份已於2016年7月12日在香港聯合交易所有限公司上市。

本公司為一家投資控股公司。期內，本公司及其附屬公司（統稱為「本集團」）主要從事中華人民共和國（「中國」）的煤炭與焦炭檢測及檢驗。

董事認為，本公司由李向利及張愛英控制。李向利及張愛英為夫妻。

2. 編製基準及會計政策變動

2.1 編製基準

截至2017年6月30日止六個月的中期簡明綜合財務報表乃根據《國際會計準則》（「國際會計準則」）第34號—中期財務報告及《香港聯合交易所有限公司證券上市規則》（「上市規則」）的有關披露規定而編製。

中期簡明綜合財務報表並未包括年度財務報表須披露的所有資料及事項，故應連同本集團截至2016年12月31日止年度的年度財務報表一併閱讀。

中期簡明綜合財務報表乃以人民幣（「人民幣」）呈列。除另有所指外，所有數值均四捨五入至最接近的千位數。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

30 June 2017
於2017年6月30日

2. Basis of Preparation and Changes to the Accounting Policies (continued)

2.2 New standards and amendments adopted by the Group

The accounting policies adopted in the preparation of the unaudited interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2016, except for the adoption of new and revised International Financial Reporting Standards ("IFRSs") effective as of 1 January 2017. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The nature and the effect of these changes are disclosed below. Although these amendments apply for the first time in 2017, they do not have a material impact on the interim condensed consolidated financial statements of the Group. The nature and the impact of each amendment is described below:

Amendments to IAS 7 Statement of Cash Flows: Disclosure Initiative

The amendments require entities to provide disclosures about changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses). On initial application of the amendment, entities are not required to provide comparative information for preceding periods. The Group is not required to provide additional disclosures in its interim condensed consolidated financial statements, but will disclose additional information in its annual consolidated financial statements for the year ended 31 December 2017.

2. 編製基準及會計政策變動 (續)

2.2 本集團採納的新訂準則及修訂

編製未經審核中期簡明綜合財務報表所採納的會計政策與編製本集團截至2016年12月31日止年度的年度綜合財務報表所依循者一致，惟採納由2017年1月1日起生效的新訂及經修訂《國際財務報告準則》(「《國際財務報告準則》」)除外。本集團並無提早採納已頒佈但尚未生效的任何其他準則、詮釋或修訂。

此等變動之性質及影響於下文披露。儘管此等修訂於2017年首次採納，但對本集團中期簡明綜合財務報表並無重大影響。各項修訂之性質及影響載列如下：

《國際會計準則》第7號之修訂現金流量表：披露動議

該等修訂要求實體提供有關彼等融資活動所產生的負債變動的披露資料，包括現金流量產生的變動及非現金變動（如匯兌收益或虧損）。於首次應用修訂時，實體毋須提供過往期間的比較資料。本集團毋須於其中期簡明綜合財務報表內作出額外披露，惟將於其截至2017年12月31日止年度的年度綜合財務報表內披露額外資料。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

30 June 2017
於2017年6月30日

2. Basis of Preparation and Changes to the Accounting Policies (continued)

2.2 New standards and amendments adopted by the Group (continued)

Amendments to IAS 12 Income Taxes: Recognition of Deferred Tax Assets for Unrecognised Losses

The amendments clarify that an entity needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount.

Entities are required to apply the amendments retrospectively. However, on initial application of the amendments, the change in the opening equity of the earliest comparative period may be recognised in opening retained earnings (or in another component of equity, as appropriate), without allocating the change between opening retained earnings and other components of equity. Entities applying this relief must disclose that fact.

The Group applied the amendments retrospectively. However, their application has no effect on the Group's financial position and performance as the Group has no deductible temporary differences or assets that are in the scope of the amendments.

2. 編製基準及會計政策變動 (續)

2.2 本集團採納的新訂準則及修訂 (續)

《國際會計準則》第12號之修訂所得稅：對未確認虧損確認遞延稅項資產

該等修訂釐清實體需要考慮稅務法例是否對於可扣減暫時性差額轉回時可用作抵扣的應課稅利潤之來源有所限制。此外，該等修訂就實體應如何釐定未來應課稅利潤提供指引，並解釋應課稅利潤可包括收回超過賬面值的部分資產的情況。

實體需要追溯應用該等修訂。然而，於首次應用該等修訂時，最早比較期間期初權益的變動可在期初保留盈利（或在適當情況於權益之另一組成部分）中確認，而並非在期初保留盈利和權益之其他組成部分之間分配。應用此項寬免措施的實體必須披露此事實。

本集團已追溯應用該等修訂。然而，由於本集團並無任何可扣減暫時差額或該等修訂範圍內的資產，故應用該等修訂對本集團的財務狀況及業績並無任何影響。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

30 June 2017
於2017年6月30日

2. Basis of Preparation and Changes to the Accounting Policies (continued)

2.2 New standards and amendments adopted by the Group (continued)

Annual Improvements Cycle – 2014-2016

Amendments to IFRS 12 Disclosure of Interests in Other Entities: Clarification of the scope of disclosure requirements in IFRS 12

The amendments clarify that the disclosure requirements in IFRS 12, other than those in paragraphs B10 – B16, apply to an entity's interest in a subsidiary, a joint venture or an associate (or a portion of its interest in a joint venture or an associate) that is classified (or included in a disposal group that is classified) as held for sale.

The Group has adopted the amendments retrospectively. As the disclosure requirements in IFRS 12 do not specifically apply to the interim condensed consolidated financial statements. The Group will disclose the required information in its annual consolidated financial statements for the year ended 31 December 2017.

2. 編製基準及會計政策變動 (續)

2.2 本集團採納的新訂準則及修訂 (續)

2014-2016年週期之年度改進

《國際財務報告準則》第12號之修訂披露於其他實體之權益：澄清《國際財務報告準則》第12號中披露規定之範圍

該等修訂釐清《國際財務報告準則》第12號中的披露規定(除B10-B16段外)適用於已劃分至持有代售(或已包括在某處置組且該處置組已劃分至持有代售)之於附屬公司、合營企業或聯營企業中的實體權益(或其於合營企業或聯營公司中的部分權益)。

本集團已追溯應用該等修訂。由於《國際財務報告準則》第12號中披露規定並無特別應用於中期簡明綜合財務報表。本集團將於其截至2017年12月31日止年度之年度綜合財務報表披露所規定之資料。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

30 June 2017
於2017年6月30日

3. Operating Segment Information

The Group's revenue and contribution to consolidated results are mainly derived from coal testing and related technical services, which is regarded as a single reportable segment in a manner consistent with the way in which information is reported internally to the Group's senior management for purposes of resource arrangement and performance assessment. Accordingly, no segment information by profit, asset and liability is presented.

Geographical information

(a) Revenue from external customers

Mainland China	中國內地
Overseas	海外

The revenue information above is based on the locations of the customers.

3. 經營分部資料

由於本集團收益及綜合業績供款主要來自煤炭檢測與相關技術服務，其被視為單一的須申報分部且其申報方式與就資源安排及績效評估向本集團高級管理人員進行內部匯報有關資料的方式一致，故並未按利潤、資產及負債呈列任何分部資料。

地域資料

(a) 外部客戶收入

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

		2017 2017年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 2016年 (Unaudited) (未經審核) RMB'000 人民幣千元
Mainland China	中國內地	105,251	81,070
Overseas	海外	658	—
		105,909	81,070

上文所載收入資料乃基於客戶所在地區。

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3. Operating Segment Information (continued)

Geographical information (continued)

(b) Non-current assets

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Mainland China	中國內地	137,264	110,301
Overseas	海外	903	—
		138,167	110,301

The non-current asset information above is based on the locations of the assets and excludes financial instruments and deferred tax assets.

Information about a major customer

For the six months ended 30 June 2017, revenue generated from one of the Group's customers accounting for 10% or more of the Group's total revenue was RMB50,252,000 (for the six months ended 30 June 2016: RMB45,199,000).

3. 經營分部資料 (續)

地域資料 (續)

(b) 非流動資產

上文所載非流動資產資料乃基於資產所在地區，並不包括金融工具及遞延稅項資產。

一名主要客戶的資料

截至2017年6月30日止六個月，自本集團其中一名客戶所得收入佔本集團總收益的10%或以上，為人民幣50,252,000元（截至2016年6月30日止六個月：人民幣45,199,000元）。

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4. Revenue, Other Income and Gains

Revenue comprises the value of services rendered.

An analysis of the Group's revenue, other income and gains is as follows:

4. 收入、其他收入及收益

收入包括所提供服務的價值。

對本集團收入、其他收入及收益的分析載列如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2017 2017年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 2016年 (Unaudited) (未經審核) RMB'000 人民幣千元
	Note 附註		
Revenue	收入		
Testing services	檢測服務	87,838	65,119
Surveying services	鑒定服務	14,417	12,549
Witnessing and ancillary services	見證及輔助服務	3,654	3,402
		105,909	81,070
Other income	其他收入		
Bank interest income	銀行利息收入	15	12
Government grants	政府補助	86	486
Rental income	租金收入	282	330
		383	828
Gains	收益		
Gain on disposal of available-for-sale investments	出售可供出售投資的收益	65	201
Gain on acquisition of a subsidiary	收購附屬公司的收益	85	–
Others	其他	128	20
		278	221
		661	1,049

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5. Profit Before Tax

The Group's profit before tax is arrived at after charging/ (crediting):

5. 稅前利潤

本集團的稅前利潤經扣除／(計入) 以下各項得出：

		For the six months ended 30 June 截至6月30日止六個月	
		2017 2017年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 2016年 (Unaudited) (未經審核) RMB'000 人民幣千元
	Notes 附註		
Cost of services provided	所提供服務的成本	48,767	39,589
Depreciation of property, plant and equipment	物業、廠房及設備折舊	4,241	3,099
Depreciation of investment properties	投資物業折舊	606	606
Amortisation of prepaid land lease payments	預付土地租賃款項攤銷	122	164
Amortisation of intangible assets	無形資產攤銷	44	5
Research and development costs:	研發成本：		
Current period expenditure	本期開支	1,856	2,155
Minimum lease payments under operating leases:	經營租賃項下最低租金：		
Land and buildings	土地及樓宇	3,838	2,932
Employee benefit expenses (including directors' and the chief executive's remuneration):	僱員福利開支 (包括董事及最高行政人員薪酬)：		
Wages and salaries	工資及薪金	28,096	21,322
Pension scheme contributions	退休金計劃供款	2,629	2,010
Welfare and other expenses	福利及其他開支	5,726	4,108
		36,451	27,440
Impairment of trade receivables	貿易應收款項減值	198	47
Impairment of other receivables	其他應收款項減值	160	—
Impairment of construction in progress	在建工程減值	—	1,028
Loss on disposals of items of property, plant and equipment, net	出售物業、廠房及設備項目的虧損淨額	18	—
Bank interest income	銀行利息收入	(15)	(12)
Gain on disposal of available-for-sale investments	出售可供出售投資的收益	(65)	(201)

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6. Finance Costs

An analysis of financial costs is as follows:

6. 融資成本

對融資成本的分析載列如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2017 2017年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 2016年 (Unaudited) (未經審核) RMB'000 人民幣千元
Interest on bank loans and an other borrowing wholly repayable within five years	須於五年內悉數償還的銀行 貸款及其他借款利息	185	1,083

7. Income Tax

The Company and its subsidiary incorporated in the Cayman Islands or British Virgin Islands are not subject to any income tax pursuant to the local rules and regulations.

The Company's subsidiary incorporated in Hong Kong is subject to income tax at the rate of 16.5% on the estimated assessable profit. No provision for Hong Kong profit tax has been provided as the Group did not generate any assessable profits arising in Hong Kong for the six months ended 30 June 2017 and 2016.

The Company's subsidiaries in mainland China are subject to income tax at a statutory rate of 25% on their respective taxable income, except for Beijing Huaxia Lihong, which has been identified as a "high and new technology enterprise" and was entitled to a preferential income tax rate of 15% for the six months ended 30 June 2017 and 2016.

7. 所得稅

本公司及其於開曼群島或英屬維爾京群島註冊成立的附屬公司根據當地規則及規例毋須繳納任何所得稅。

本公司於香港註冊成立的附屬公司須就預估應課稅利潤按16.5%的稅率繳納所得稅。於截至2017年及2016年6月30日止六個月期間，本集團於香港並未產生任何應課稅利潤，故並無就香港利得稅作出撥備。

本公司於中國內地的附屬公司須就其各自應課稅收入按25%的法定稅率繳納所得稅，北京華夏力鴻除外，其被認為「高新技術企業」，截至2017年及2016年6月30日止六個月有權按15%的所得稅優惠稅率繳納所得稅。

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7. Income Tax (continued)

Taxes on profits assessable elsewhere have been calculated at the rate of tax prevailing in the jurisdictions in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

7. 所得稅（續）

其他地區應課稅利潤之稅項已根據現行法例、其有關之詮釋及慣例，按本集團營運所在的司法管轄區之現行稅率計算。

		For the six months ended 30 June 截至6月30日止六個月	
		2017 2017年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 2016年 (Unaudited) (未經審核) RMB'000 人民幣千元
Current income tax	即期所得稅		
– Mainland China	– 中國內地	5,593	2,746
– Elsewhere	– 其他地區	38	–
Deferred	遞延	(325)	235
Tax charge for the period	期內稅項支出	5,306	2,981

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7. Income Tax (continued)

A reconciliation of the tax expense applicable to profit before tax at the statutory rate for the jurisdictions in which the Company and the majority of its subsidiaries are domiciled to the tax expense at the effective tax rate is as follows:

		For the six months ended 30 June 截至6月30日止六個月	
		2017 2017年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 2016年 (Unaudited) (未經審核) RMB'000 人民幣千元
Profit before tax	稅前利潤	28,465	13,037
Income tax charge at the statutory income tax rate of 25%	按25%的法定所得稅稅率計算的所得稅支出	7,116	3,259
Effect of different income tax rate for overseas entities	海外實體不同所得稅率的影響	(44)	—
Effect of preferential income tax rate	所得稅優惠稅率的影響	(2,927)	(1,536)
Tax losses not recognised	未確認的稅項虧損	1,481	1,655
Tax losses utilised from previous periods	過往期間動用之稅項虧損	(316)	—
Expenses not deductible for tax	不可扣稅開支	208	64
Additional tax deduction for research and development expenditure	研發開支補交稅扣減項	(219)	(269)
Others	其他	7	(192)
Tax charge for the period at the effective rate	按實際稅率計算的期內稅項開支	5,306	2,981

8. Dividends

The proposed final cash dividend of RMB0.025 per share totalling RMB10,000,000 for the year ended 31 December 2016 was approved by the Company's shareholders on 5 May 2017.

The board of directors of the Company does not recommend the payment of any interim dividend for the six months ended 30 June 2017 (six months ended 30 June 2016: Nil).

7. 所得稅 (續)

適用於按本公司及其大多數附屬公司所在司法管轄區法定稅率計算的稅前利潤的稅項開支與按實際稅率計算的稅項開支對賬如下：

8. 股息

建議就截至2016年12月31日止年度派付期末現金股息每股人民幣0.025元（合共人民幣10,000,000元）已於2017年5月5日獲本公司股東批准。

本公司董事會不建議就截至2017年6月30日止六個月派付任何中期股息（截至2016年6月30日止六個月：無）。

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9. Earnings Per Share Attributable to Ordinary Equity Holders of the Parent

The calculation of the basic earnings per share amount is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 400,000,000 (six months ended 30 June 2016: 300,000,000) in issue during the period.

The Group had no potentially dilutive ordinary shares in issue during the six months ended 30 June 2017 and 2016.

The calculations of basic and diluted earnings per share are based on:

9. 母公司普通權益持有人應佔每股盈利

每股基本盈利乃按母公司普通權益持有人應佔期內利潤及期內已發行普通股加權平均數400,000,000股（截至2016年6月30日止六個月：300,000,000股）計算。

於截至2017年及2016年6月30日止六個月，本集團並無已發行的潛在攤薄普通股。

根據以下各項計算每股基本及攤薄盈利：

		For the six months ended 30 June 截至6月30日止六個月	
		2017 2017年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 2016年 (Unaudited) (未經審核) RMB'000 人民幣千元
Earnings	盈利		
Profit attributable to ordinary equity holders of the parent, used in the basic and diluted earnings per share calculations	計算每股基本及攤薄盈利時用到的母公司普通權益持有人應佔利潤	23,068	10,056
		Number of shares 股份數目	
		For the six months ended 30 June 截至6月30日止六個月	
		2017 2017年 (Unaudited) (未經審核)	2016 2016年 (Unaudited) (未經審核)
Shares	股份		
Weighted average number of ordinary shares in issue during the period used in the basic and diluted earnings per share calculations	計算每股基本及攤薄盈利時用到的期內已發行普通股加權平均數	400,000,000	300,000,000

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10. Property, Plant and Equipment

10. 物業、廠房及設備

		Land and buildings 土地及樓宇 (Unaudited) (未經審核) RMB'000 人民幣千元	Vehicles 機動車輛 (Unaudited) (未經審核) RMB'000 人民幣千元	Electronic equipment and others 電子設備及其他 (Unaudited) (未經審核) RMB'000 人民幣千元	Construction in progress 在建工程 (Unaudited) (未經審核) RMB'000 人民幣千元	Leasehold improvements 租賃物業裝修 (Unaudited) (未經審核) RMB'000 人民幣千元	Total 合計 (Unaudited) (未經審核) RMB'000 人民幣千元
30 June 2017	2017年6月30日						
At 1 January 2017:	於2017年1月1日:						
Costs	成本	22,553	21,372	23,016	18,978	4,370	90,289
Accumulated depreciation	累計折舊	(788)	(15,228)	(12,043)	-	(1,564)	(29,623)
Impairment	減值	-	-	-	(1,028)	-	(1,028)
Net carrying amount	賬面淨值	21,765	6,144	10,973	17,950	2,806	59,638
At 1 January 2017, net of accumulated depreciation and impairment	於2017年1月1日，扣除累計折舊及減值	21,765	6,144	10,973	17,950	2,806	59,638
Additions	添置	-	788	5,470	25,868	-	32,126
Transfers	轉撥	12,683	-	105	(12,905)	117	-
Acquisition of a subsidiary (note 20)	收購附屬公司 (附註20)	-	118	528	-	-	646
Disposals	出售	-	(34)	(245)	-	-	(279)
Depreciation provided during the period (note 5)	期內折舊撥備 (附註5)	(636)	(1,229)	(1,872)	-	(504)	(4,241)
Exchange realignment	匯兌調整	-	(9)	(38)	-	-	(47)
At 30 June 2017, net of accumulated depreciation and impairment	於2017年6月30日，扣除累計折及減值	33,812	5,778	14,921	30,913	2,419	87,843
At 30 June 2017:	於2017年6月30日:						
Costs	成本	35,236	21,609	29,453	31,941	3,837	122,076
Accumulated depreciation	累計折舊	(1,424)	(15,831)	(14,532)	-	(1,418)	(33,205)
Impairment	減值	-	-	-	(1,028)	-	(1,028)
Net carrying amount	賬面淨值	33,812	5,778	14,921	30,913	2,419	87,843

During the six months ended 30 June 2017, the Group purchased a building from an independent third party with a cash consideration of RMB19,394,000. The building was pledged by this third party for certain propose before the transaction of purchase. As at 30 June 2017, the building was under decoration with a carrying amount of approximately RMB19,972,000. The pledge has not been released as of the date of this interim condensed financial statements.

截至2017年6月30日止六個月，本集團以現金代價人民幣19,394,000元向獨立第三方購買一棟樓宇。該樓宇於購買交易之前由該第三方用作若干目的之抵押。於2017年6月30日，該樓宇經翻新後，賬面值約為人民幣19,972,000元。截至本中期簡明財務報表日期，有關抵押尚未獲解除。

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10. Property, Plant and Equipment (continued)

10. 物業、廠房及設備（續）

		Land and buildings 土地及樓宇 (Unaudited) (未經審核) RMB'000 人民幣千元	Vehicles 機動車輛 (Unaudited) (未經審核) RMB'000 人民幣千元	Electronic equipment and others 電子設備及其他 (Unaudited) (未經審核) RMB'000 人民幣千元	Construction in progress 在建工程 (Unaudited) (未經審核) RMB'000 人民幣千元	Leasehold improvements 租賃物業裝修 (Unaudited) (未經審核) RMB'000 人民幣千元	Total 合計 (Unaudited) (未經審核) RMB'000 人民幣千元
30 June 2016	2016年6月30日						
At 1 January 2016:	於2016年1月1日：						
Costs	成本	2,472	18,682	17,865	17,915	2,517	59,451
Accumulated depreciation	累計折舊	(532)	(12,815)	(9,683)	–	(966)	(23,996)
Net carrying amount	賬面淨值	1,940	5,867	8,182	17,915	1,551	35,455
At 1 January 2016, net of accumulated depreciation	於2016年1月1日， 扣除累計折舊	1,940	5,867	8,182	17,915	1,551	35,455
Additions	添置	–	407	904	6,379	–	7,690
Transfers	轉撥	–	–	–	(80)	80	–
Depreciation provided during the period (note 5)	期內折舊撥備 (附註5)	(59)	(1,309)	(1,388)	–	(343)	(3,099)
Impairment (note 5)	減值 (附註5)	–	–	–	(1,028)	–	(1,028)
At 30 June 2016, net of accumulated depreciation and impairment	於2016年6月30日， 扣除累計折舊及減值	1,881	4,965	7,698	23,186	1,288	39,018
At 30 June 2016:	於2016年6月30日：						
Costs	成本	2,472	19,089	18,769	24,214	2,597	67,141
Accumulated depreciation	累計折舊	(591)	(14,124)	(11,071)	–	(1,309)	(27,095)
Impairment	減值	–	–	–	(1,028)	–	(1,028)
Net carrying amount	賬面淨值	1,881	4,965	7,698	23,186	1,288	39,018

The carrying amount of a construction in progress exceeded its recoverable amount of RMB1,028,000 as at 30 June 2017 and 2016. An impairment loss of RMB1,028,000 was recognised during the six months ended 30 June 2016.

於2017年及2016年6月30日，在建工程的賬面值超過其可收回金額人民幣1,028,000元。於截至2016年6月30日止六個月，確認了減值虧損人民幣1,028,000元。

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11. Investment Properties

11. 投資物業

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 30 June 2016 於2016年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元
Cost:	成本：		
At beginning and end of the period	期初及期末	25,513	25,513
Accumulated depreciation:	累計折舊：		
At beginning of the period	期初	(3,231)	(2,020)
Depreciation charge for the period (note 5)	期內折舊費用(附註5)	(606)	(606)
At end of the period	期末	(3,837)	(2,626)
Net carrying amount:	賬面淨值：		
At beginning of the period	期初	22,282	23,493
At end of the period	期末	21,676	22,887

At 30 June 2017, the Group's investment properties with a carrying value of RMB21,676,000 were pledged to secure an interest-bearing bank loan amounting to RMB15,000,000 (note 19).

於2017年6月30日，本集團將賬面值為人民幣21,676,000元的投資物業抵押，為人民幣15,000,000元的計息銀行貸款(附註19)提供擔保。

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12. Prepaid Land Lease Payments

12. 預付土地租賃款項

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 30 June 2016 於2016年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元
Carrying amount at beginning of the period	期初賬面值	10,608	10,894
Amortisation for the period (note 5)	期內攤銷 (附註5)	(122)	(164)
Carrying amount at end of the period	期末賬面值	10,486	10,730
Current portion included in prepayments, deposits and other receivables (note 14)	計入預付款項、按金及其他應收款項的即期部分 (附註14)	(238)	(322)
Non-current portion	非即期部分	10,248	10,408

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13. Trade and Bills Receivables

13. 貿易應收款項及應收票據

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Trade and bills receivables	貿易應收款項及應收票據	39,351	22,876
Impairment	減值	(1,015)	(817)
		38,336	22,059

The Group's trading terms with its customers are mainly on credit. The credit period is generally three months. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

本集團與其客戶的交易條款主要基於信貸。信貸期通常為三個月。本集團尋求嚴格控制未償還應收款項。高級管理人員定期審核逾期結餘。本集團並未就貿易應收款項結餘持有任何抵押品或其他信用提升，且貿易應收款項均不計息。

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13. Trade and Bills Receivables (continued)

An aged analysis of trade and bills receivables, based on the invoice date and net of provisions, is as follows:

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Within 3 months	3個月以內	33,586	20,390
3 to 6 months	3至6個月	3,729	990
6 months to 1 year	6個月至1年	1,015	539
Over 1 year	1年以上	6	140
		38,336	22,059

The amount due from the Group's joint venture included in the trade and bills receivables is as follows:

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Joint venture	合營企業	657	—

The above amount was unsecured and non-interest-bearing.

13. 貿易應收款項及應收票據 (續)

基於發票日期及扣除撥備的貿易應收款項及應收票據的賬齡分析如下：

	As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Within 3 months	33,586	20,390
3 to 6 months	3,729	990
6 months to 1 year	1,015	539
Over 1 year	6	140
	38,336	22,059

納入貿易應收款項及應收票據的應收本集團合營企業款項如下：

	As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Joint venture	657	—

上述款項無擔保且不計息。

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14. Prepayments, Deposits and Other Receivables

14. 預付款項、按金及其他應收款項

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Prepaid land lease payments (note 12)	土地租賃預付款項 (附註12)	238	238
Prepayments	預付款項	20,106	20,638
Deposits and other receivables	按金及其他應收款項	4,887	3,544
Provision for impairment of other receivables	其他按應收款項的減值撥備	(160)	—
		25,071	24,420
Portion classified as non-current assets	分類為非流動資產的部分	(14,034)	(15,112)
		11,037	9,308

The amount due from the Group's associate included in other receivables is as follows:

納入其他應收款項的應收本集團聯營企業款項如下：

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Associate	聯營企業	219	—

The above amount was unsecured and non-interest-bearing.

上述款項無擔保且不計息。

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15. Available-for-sale Investments

15. 可供出售投資

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Bank financial products, at fair value	銀行金融產品 (按公允價值列賬)	12,000	9,000

The available-for-sale investments stated at fair value represented financial products issued by banks. The fair values of available-for-sale investments have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities.

可供出售投資(按公允價值列賬)指銀行所發行金融產品。可供出售投資的公允價值乃按適用於具有類似條款、信貸風險及剩餘年期的工具的現行利率貼現預期未來現金流量計算。

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16. Cash and Cash Equivalents and Pledged Deposits

16. 現金及現金等價物以及已抵押存款

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Cash and bank balances	現金及銀行結餘	50,786	63,450
Time deposits	定期存款	397	812
		51,183	64,262
Less: Time deposits pledged for construction in the process	減：在建工程已抵押定期存款	(397)	(812)
Cash and cash equivalents	現金及現金等價物	50,786	63,450

Cash at banks earns interest at floating rates based on daily bank deposit rates. The bank balances and time deposits are deposited with creditworthy banks with no recent history of default.

The RMB is not freely convertible into other currencies. However, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

銀行現金根據每日銀行存款利率以浮動利率賺取利息。銀行結餘及定期存款乃存於最近並無拖欠歷史且具信譽的銀行。

人民幣不能自由兌換為其他貨幣。然而，根據中國內地的《外匯管理條例》及《結匯、售匯以及付匯管理規定》，本集團獲准透過獲授權進行外匯業務的銀行將人民幣兌換作其他貨幣。

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17. Trade Payables

An aged analysis of the trade payables based on the invoice date is as follows:

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Within 3 months	3個月內	6,039	4,487
3 to 6 months	3至6個月	–	59
6 months to 1 year	6個月至1年	5	–
1 to 2 years	1年至2年	–	7
2 to 3 years	2年至3年	66	59
Over 3 years	超過3年	–	3
		6,110	4,615

The trade payables are non-interest-bearing and are normally settled on 90-day terms.

The amount due to the Group's joint venture included in the trade payables is as follows:

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Joint venture	合營企業	77	326

The above balance was unsecured and non-interest-bearing.

17. 貿易應付款項

根據發票日期的貿易應付款項的賬齡分析如下：

貿易應付款項不計利息，且在正常情況下將於90日內償付。

納入貿易應付款項的應付本集團合營企業款項如下：

上述款項無擔保且不計息。

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18. Advance from Customers, Other Payables and Accruals

18. 客戶墊款、其他應付款項及應計項目

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Advance from customers	客戶墊款	1,048	526
Accrued salaries, wages and benefits	應計薪金、工資及福利	10,373	12,185
Other taxes payable	其他應納稅款	429	491
Payable to vendors of plant, property and equipment	應付廠房、物業及 設備業主款項	16,337	13,089
Others	其他	2,129	2,266
		30,316	28,557

Other payables are non-interest-bearing and have no fixed terms of settlement.

其他應付款項不計利息及並無固定還款期。

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19. Interest-bearing Bank Loans and Other Borrowing

19. 計息銀行貸款及其他借款

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Current	流動性		
Short-term bank loans	短期銀行貸款		
– Secured	– 已獲擔保	15,000	–
– Unsecured	– 未獲擔保	47	–
		15,047	–
Non-current	非流動性		
Long-term bank loan and an other borrowing	長期銀行貸款及其他借款		
– Secured	– 已獲擔保	9,446	–
– Unsecured	– 未獲擔保	–	10,000
		9,446	10,000
		24,493	10,000
Interest-bearing bank loan and other borrowings are denominated in:	計息銀行貸款及其他借款乃以下列貨幣計值：		
– RMB	– 人民幣	24,446	10,000
– INR	– 盧比	47	–
		24,493	10,000

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19. Interest-bearing Bank Loans and Other Borrowing (continued)

The Group's short-term bank loan amounting to RMB15,000,000 as at 30 June 2017 was guaranteed by mortgage over the Group's investment properties with a carrying value of RMB21,676,000 as at 30 June 2017.

The Group's long-term bank loan amounting to RMB9,446,000 as at 30 June 2017 was guaranteed by LI Xiangli and ZHANG Aiying.

The Group's other borrowing amounting to RMB10,000,000 as at 31 December 2016 was a loan from an independent third party and was repaid during the six months ended 30 June 2017.

19. 計息銀行貸款及其他借款 (續)

本集團於2017年6月30日之短期銀行貸款為人民幣15,000,000元，並透過按揭本集團於2017年6月30日賬面值為人民幣21,676,000元的投資物業作擔保。

本集團於2017年6月30日之長期銀行貸款為人民幣9,446,000元，由李向利及張愛英作出擔保。

本集團於2016年12月31日為數人民幣10,000,000元之其他借款乃為來自獨立第三方之貸款，已於截至2017年6月30日止六個月內償還。

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20. Business Combination

On 4 April 2017, Leon Overseas PTE. LTD., an indirectly non-wholly-owned subsidiary of the Company, acquired a total of 80% equity interest in Nutech Surveyors & Analysts Private Limited from K. S. Parthasarathi and S. Kalyani, two independence third parties, at an aggregate consideration of US\$203,000 (equivalent to approximately RMB1,394,000).

The fair values of the identifiable assets and liabilities of Nutech Surveyors & Analysts Private Limited as at the date of acquisition were as follows:

20. 業務合併

於2017年4月4日，本公司一家間接非全資附屬公司Leon Overseas PTE. LTD. 從兩名獨立第三方K. S. Parthasarathi 及S. Kalyani處收購其持有的Nutech Surveyors & Analysts Private Limited 合共80%權益，總對價為203,000美元（相當於約人民幣1,394,000元）。

Nutech Surveyors & Analysts Private Limited 於收購日期的可識別資產及負債的公允價值如下：

		Notes 附註	4 April 2017 2017年4月4日 (Unaudited) (未經審核) RMB'000 人民幣千元
Property, plant and equipment	物業、廠房及設備	10	646
Trade receivables	貿易應收款項		405
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		309
Cash and cash equivalents	現金及現金等價物		896
Trade payables	貿易應付款項		(18)
Other payables, advance from customer and accruals	其他應付款項、客戶墊款及應計項目		(149)
Interest-bearing bank loan	計息銀行貸款		(56)
Tax payable	應繳稅款		(181)
Deferred tax liabilities	遞延稅項負債		(3)
Total identifiable net assets at fair value	按公允價值計量可識別資產淨值總額		1,849
Non-controlling interests	非控股權益		(370)
			1,479
Gain on acquisition of a subsidiary	收購附屬公司收益	4	(85)
Total consideration	總對價		1,394
Satisfied by cash	以現金支付		1,394

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20. Business Combination (continued)

An analysis of the cash flows in respect of the acquisition of the subsidiary is as follow:

Cash and cash equivalents acquired	所獲得現金及現金等價物
Cash consideration	現金對價

Net outflow of cash and cash equivalents in respect of the acquisition of a subsidiary	收購附屬公司之現金及 現金等價物流出淨額
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From the date of acquisition to 30 June 2017, the acquired companies contributed approximately RMB658,000 to the Group's revenue and approximately RMB92,000 to the Group's profit.

Had the acquisition taken place at the beginning of the period, the revenue of the Group and the profit after tax of the Group for the six months ended 30 June 2017 would have been RMB106,432,000 and RMB23,196,000, respectively.

20. 業務合併（續）

有關收購附屬公司之現金流量分析如下：

**For the
six months ended
30 June 2017
截至2017年
6月30日止六個月
(Unaudited)
(未經審核)
RMB'000
人民幣千元**

896

(1,394)

(498)

收購時至2017年6月30日，所收購公司為本集團收入及利潤分別貢獻約人民幣658,000元及約人民幣92,000元。

如果收購於期初進行，本集團於截至2017年6月30日止六個月之收入及稅後利潤分別為人民幣106,432,000元及人民幣23,196,000元。

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21. Operating Lease Arrangements

(a) As lessor

The Group leases its investment properties (note 11 to the financial statements) under operating lease arrangements, with leases negotiated for a term of three or four years.

As at 30 June 2017 and 31 December 2016, the Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

21. 經營租賃安排

(a) 作為出租人

本集團根據經營租賃安排租賃其投資物業（財務報表附註11），經協商後的租賃期限為三年或四年。

於2017年6月30日及2016年12月31日，本集團根據與租戶訂立的不可撤銷經營租約於下列日期應收的未來最低租金總額如下：

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Within one year	一年以內	466	519
In the second to fifth years, inclusive	第二至第五年（含首尾兩年）	266	470
		732	989

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21. Operating Lease Arrangements (continued)

(b) As lessee

The Group leases certain of its office premise, plant and warehouses under operating lease arrangements. Leases of the properties are negotiated for terms ranging from one year to ten years.

As at 30 June 2017 and 31 December 2016, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

21. 經營租賃安排（續）

(b) 作為承租人

本集團根據經營租賃安排租賃部分辦公場所、廠房及倉庫。經協商後的物業租賃期限為一年至十年。

於2017年6月30日及2016年12月31日，本集團根據不可撤銷經營租約須於下列日期應支付的未來最低租金總額如下：

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Within one year	一年以內	5,663	5,795
In the second to fifth years, inclusive	第二至第五年（含首尾兩年）	13,608	15,187
Beyond five years	超過五年	2,037	2,733
		21,308	23,715

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22. Commitments

In addition to the operating lease commitments detailed in note 21(b) above, the Group had the following capital commitments at the end of the reporting periods:

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Contracted, but not provided for:	已訂約但未撥備：		
Property, plant and equipment and land use rights	物業、廠房及設備及 土地使用權	12,978	18,845

23. Related Party Transactions

(a) Transaction with related parties during the period:

		For the six months ended 30 June 截至6月30日止六個月	
		2017 2017年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 2016年 (Unaudited) (未經審核) RMB'000 人民幣千元
Provision of testing service by a joint venture	合營企業提供 檢測服務	350	—
Provision of technical services by an associate	聯營公司提供 技術服務	517	—
Provision of testing service to a joint venture	向合營企業提供 檢測服務	620	—

In the opinion of the directors, the transactions between the Group and the related parties were based on prices mutually agreed between the parties and conducted in the ordinary course of business.

22. 承擔

除上文附註21(b)中所載經營租賃承擔外，本集團於報告期末擁有以下資本承擔：

23. 關聯方交易

(a) 期內關聯方交易：

董事認為，本集團與關聯方之間的交易乃以訂約方共同協定之價格為基準，且於一般業務過程中進行。

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23. Related Party Transactions (continued)

(b) Guarantee with related parties:

The Group's long-term bank loan amounting to RMB9,446,000 as at 30 June 2017 was guaranteed by LI Xiangli and ZHANG Aiying.

(c) Compensation of key management personnel of the Group:

23. 關聯方交易（續）

(b) 關聯方擔保：

於2017年6月30日，本集團的長期銀行貸款為人民幣9,446,000元，由李向利及張愛英作出擔保。

(c) 本集團主要管理人員的酬金：

		For the six months ended 30 June 截至6月30日止六個月	
		2017 2017年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 2016年 (Unaudited) (未經審核) RMB'000 人民幣千元
Short-term employee benefits	短期僱員福利	3,734	1,819
Pension scheme contributions	退休金計劃供款	132	140
		3,866	1,959

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24. Financial Instruments by Category

The carrying amounts of each of the categories of financial instruments as at the end of the reporting periods are as follows:

Financial assets

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Loans and receivables:	貸款及應收款項：		
Trade and bills receivables	應收貿易款項及應收票據	38,336	22,059
Financial assets included in prepayments, deposits and other receivables	計入預付款項、按金及其他應收款項的金融資產	4,727	3,544
Pledged deposits	已抵押存款	397	812
Cash and cash equivalents	現金及現金等價物	50,786	63,450
Available-for-sale financial assets:	可供出售金融資產：		
Available-for-sale investments	可供出售投資	12,000	9,000
		106,246	98,865

Financial liabilities

		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Financial liabilities at amortised cost:	按攤銷成本計量之金融負債：		
Trade payables	貿易應付款項	6,110	4,615
Financial liabilities included in advance from customers, other payables and accruals	計入客戶墊款、其他應付款項及應計項目的金融負債	18,466	15,355
Interest-bearing bank loans and other borrowing	計息銀行貸款及其他借款	24,493	10,000
Interest payable	應付利息	—	1,210
		49,069	31,180

24. 按類別劃分的金融工具

於各報告期間末，各類別金融工具的賬面值載列如下：

金融資產

	As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
貸款及應收款項：		
應收貿易款項及應收票據	38,336	22,059
計入預付款項、按金及其他應收款項的金融資產	4,727	3,544
已抵押存款	397	812
現金及現金等價物	50,786	63,450
可供出售金融資產：		
可供出售投資	12,000	9,000
	106,246	98,865

金融負債

	As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
按攤銷成本計量之金融負債：		
貿易應付款項	6,110	4,615
計入客戶墊款、其他應付款項及應計項目的金融負債	18,466	15,355
計息銀行貸款及其他借款	24,493	10,000
應付利息	—	1,210
	49,069	31,180

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25. Fair Value and Fair Value Hierarchy of Financial Instruments

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

25. 公允價值及金融工具公允價值的層級

本集團金融工具的賬面值及公允價值（該等賬面值與公允價值合理相若者除外）載列如下：

		Carrying Amounts 賬面值		Fair Values 公允價值	
		As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元	As at 30 June 2017 於2017年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2016 於2016年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Financial assets	金融資產				
Available-for-sale investments	可供出售投資	12,000	9,000	12,000	9,000
Financial liabilities	金融負債				
Interest-bearing bank loans and other borrowing	計息銀行貸款及其他借款	24,493	10,000	24,493	10,000
Interest payable	應付利息	—	1,210	—	1,210
		24,493	11,210	24,493	11,210

Management has assessed that the fair values of cash and cash equivalents, pledged deposits, trade and bills receivables, financial assets included in prepayments, deposits and other receivables, trade payables and financial liabilities included in advance from customers, other payables and accruals approximate to their carrying amounts largely due to the short term maturities of these instruments.

The Group's finance department headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. At end of the reporting periods, the finance department analysed the movements in the values of financial instruments and determined the major inputs applied in the valuation.

管理層已評估現金及現金等價物、已抵押存款、貿易應收款項及應收票據、計入預付款項、按金及其他應收款項的金融資產、貿易應付款項及計入客戶墊款、其他應付款項及應計項目的金融負債的公允價值與其賬面值相若，此乃主要由於該等工具的到期期限較短。

本集團由財務經理主管的財務部，負責確定金融工具公允價值計量的政策及程序。於報告期末，財務部分析金融工具的價值變動並確定估值中所應用的主要輸入值。

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25. Fair Value and Fair Value Hierarchy of Financial Instruments (continued)

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were estimated the fair value:

The fair values of interest-bearing bank loans and other borrowing and interest payable have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The Group's own non-performance risk for interest-bearing bank loans and other borrowing and interest payable at 30 June 2017 was assessed to be insignificant.

The available-for-sale investments stated at fair value at the end of the reporting periods represented financial products issued by banks. The fair values of the available-for-sale investments have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities.

25. 公允價值及金融工具公允價值的層級（續）

金融資產及負債的公允價值以該工具在自願交易方當前交易（而非被迫或清算出售）中的可交易金額入賬。

估計公允價值時使用以下方法及假設：

計息銀行貸款、其他借款及應付利息按條款、信貸風險及餘下年期所相若工具之目前適用的利率貼現預計未來現金流量以計算其公允價值。經評估，於2017年6月30日，本集團自身的計息銀行貸款、其他借款及應付利息之違約風險並不重大。

於報告期末以公允價值呈列的可供出售投資指由銀行發行的金融產品。可供出售投資的公允價值按條款、信貸風險及餘下年期相若的工具目前適用的利率貼現預計未來現金流量計算。

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25. Fair Value and Fair Value Hierarchy of Financial Instruments (continued)

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

As at 30 June 2017

25. 公允價值及金融工具公允價值的層級 (續)

公允價值層級

下表說明本集團金融工具的公允價值計量層級：

公允價值計量的資產：

於2017年6月30日

	Fair value measurement using 公允價值計量採用			Total 合計
	Quoted prices in active markets 活躍 市場報價 (Level 1) (第一層級) (Unaudited) (未經審核) RMB'000 人民幣千元	Significant observable inputs 重要可 觀察輸入數據 (Level 2) (第二層級) (Unaudited) (未經審核) RMB'000 人民幣千元	Significant unobservable inputs 重要不可 觀察輸入數據 (Level 3) (第三層級) (Unaudited) (未經審核) RMB'000 人民幣千元	
Available-for-sale investments 可供出售投資	-	12,000	-	12,000

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25. Fair Value and Fair Value Hierarchy of Financial Instruments (continued)

Fair value hierarchy (continued)

Assets measured at fair value: (continued)

As at 31 December 2016

25. 公允價值及金融工具公允價值的層級（續）

公允價值層級（續）

公允價值計量的資產：（續）

於2016年12月31日

		Fair value measurement using 公允價值計量採用		
	Quoted prices in active markets 活躍 市場報價 (Level 1) (第一層級) (Audited) (經審核) RMB'000 人民幣千元	Significant observable inputs 重要可 觀察輸入數據 (Level 2) (第二層級) (Audited) (經審核) RMB'000 人民幣千元	Significant unobservable inputs 重要不可 觀察輸入數據 (Level 3) (第三層級) (Audited) (經審核) RMB'000 人民幣千元	Total 合計 (Audited) (經審核) RMB'000 人民幣千元
Available-for-sale investments 可供出售投資	—	9,000	—	9,000

Liabilities for which fair value are disclosed

As at 30 June 2017

披露公允價值之負債

於2017年6月30日

		Fair value measurement using 公允價值計量採用		
	Quoted prices in active markets 活躍 市場報價 (Level 1) (第一層級) (Unaudited) (未經審核) RMB'000 人民幣千元	Significant observable inputs 重要可 觀察輸入數據 (Level 2) (第二層級) (Unaudited) (未經審核) RMB'000 人民幣千元	Significant unobservable inputs 重要不可 觀察輸入數據 (Level 3) (第三層級) (Unaudited) (未經審核) RMB'000 人民幣千元	Total 合計 (Unaudited) (未經審核) RMB'000 人民幣千元
Interest-bearing bank loans 計息銀行貸款	—	24,493	—	24,493

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25. Fair Value and Fair Value Hierarchy of Financial Instruments (continued)

Fair value hierarchy (continued)

Liabilities for which fair value are disclosed (Continued)

As at 31 December 2016

25. 公允價值及金融工具公允價值的層級 (續)

公允價值層級 (續)

披露公允價值之負債 (續)

於2016年12月31日

Fair value measurement using
公允價值計量採用

		Quoted prices in active markets 活躍 市場報價 (Level 1) (第一層級) (Audited) (經審核) RMB'000 人民幣千元	Significant observable inputs 重要可 觀察輸入數據 (Level 2) (第二層級) (Audited) (經審核) RMB'000 人民幣千元	Significant unobservable inputs 重要不可 觀察輸入數據 (Level 3) (第三層級) (Audited) (經審核) RMB'000 人民幣千元	Total 合計 (Audited) (經審核) RMB'000 人民幣千元
Interest-bearing other borrowing	計息其他借款	—	10,000	—	10,000
Interest payable	應付利息	—	1,210	—	1,210
		—	11,210	—	11,210

26. Event after the Reporting Period

On 4 July 2017, the Company granted share options to certain employees of the Group under the share option scheme adopted by the Company on 5 May 2017, to subscribe for a total of 8,000,000 ordinary shares of US\$0.00005 each in the share capital of the Company, representing 2% of the issued share capital of the Company.

26. 報告期後事項

於2017年7月4日，本公司根據其於2017年5月5日採納的購股權計劃向本集團若干僱員授出購股權，以認購本公司股本中合共8,000,000股每股面值0.00005美元之普通股，相當於本公司已發行股本之2%。

27. Approval of the Interim Condensed Consolidated Financial Statements

The interim condensed consolidated financial statements were approved and authorised for issue by the board of directors on 25 August 2017.

27. 批准中期簡明綜合財務報表

於2017年8月25日，董事會批准並授權發行中期簡明綜合財務報表。



CHINA LEON INSPECTION HOLDING LIMITED

中国力鸿检验控股有限公司