China Lilang Limi

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11	Five Years Summary

CORPORATE INFORMATION

BOARD OF DIRECTORS

E ec i e Di(ec (

(Chairman)

Inde enden N n-e ec i e Di(ec (

BOARD COMMITTEES

A di C mmi ee

(Chairman)

Rem ne(a i n C mmi ee

(Chairman)

N mina i n C mmi ee

(Chairman)

Ri k Managemen C mmi ee

(Chairman)

COMPANY SECRETARY

AUTHORISED REPRESENTATIVES

REGISTERED OFFICE

2 1

1-1111

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

3402

34

HEAD OFFICE IN THE PRC

200

SHARE REGISTRARS AND TRANSFER OFFICES

SMP Pa(ne((Ca man) Limi ed

3 24

15

1-1110

H ng K ng Sha(e Regi (a(

1 12-1 1

1

1 3

AUDITOR

Certified Public Accountants

PRINCIPAL BANKERS

FINANCIAL HIGHLIGHTS

	Year ended 31 December		
	2018 (RMB million)	201 ( )	(%)
	3,167.9	2,441.1	+2 .
	1,298.1	1,013.	+2 .0
	881.9	.	+31.
	751.2	11.0	+22.
	(RMB cent)	( )	(%)
	62.74	50. 1	+23.
	62.74	50. 1	+23.
	283.9	2 2.5	+ .2
	HK16 cent	13	+23.1
	HK7 cent	5	+40.0
	HK21 cent	1	+1 .
	HK10 cent		+25.0
	(%)	(%)	(%)
	41.0	41.5	-0.5
	27.8	2 .4	+0.4
	23.7	25.0	-1.3
[1]	23.0	1 .	+3.1
	20.5	15.3	+5.2
)	10.4	10.4	..

	Year ended 31 December		
	2018	201	30 201
[2]	98		
[3]	72	3	5
[4]	92		1

(1)

(2)

(3)

(4)

CHAIRMAN'S STATEMENT

China Lilang Limi ed achie ed ini ial cce in 2018 f ll ing eff (c(ea e all-(nd im (emen e(he a fe ea(. Im (ed e(a ing c ndi i n and m (e di inc b ine ad an age (e l ed in b h (e en e and (fi hi ing (ec (d high , and he G(a (fa e g(h in e en ea(. Eff (made b he G(ince 2014 g(ade ((d c , em ha i ing al e-f (-m ne in (e n e he changing c n me((efe(ence , and im (e (channel managemen a(e ielding (mi ing (e l .

CHAIRMAN'S STATEMENT

CHAIRMAN'S STATEMENT

Wang D ng Xing
Chairman

13 201

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY REVIEW

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

Re en e

2 . % 3,1 .
30. %
3,154.
201
1

1. %
23.5%
.5%
33.5%
4 .5%

0% 13.1%
1.4

Re en e b Regi n

1.0
2 .5%
5 .1% (201 5 .1%)
54.0% (201 51.4%)

MANAGEMENT DISCUSSION AND ANALYSIS

Year ended 31 December

	2018 RMB million	% of revenue	201	%	%
[1]	243.3	7.7%	1 1.2	.1%	42.1%
[2]	168.2	5.3%	141.1	5. %	1 .2%
[3]	1,045.7	33.2%	13.	33. %	2 .5%
[4]	816.5	25.9%	13.4	25.4%	33.1%
[5]	615.1	19.5%	4 .	1 . %	2 .0%
[ ]	265.9	8.4%	1 .	.2%	34. %
S b- al f LILANZ	**3,154.7**	**100.0%**	2,413.	100.0%	30. %
	13.2		2 .2		
T al f he G(	**3,167.9**		2,441.1		2 . %

(1)

(2)

(3)

(4)

(5)

[ ]

C f Sale and G(P(fi Ma(gin

41.0%, 0.5

31.0% 1, 50% 310.4

O he(Ne Inc me

.01 4.4

(201 55.1

MANAGEMENT DISCUSSION AND ANALYSIS

Selling and Distribution Expenses

2 .4%

3 .3 12.5%

0 0.2

MANAGEMENT DISCUSSION AND ANALYSIS

31 201 2, 0

22. % 3 , 00
(31 201 30 , 00).
212 123 .

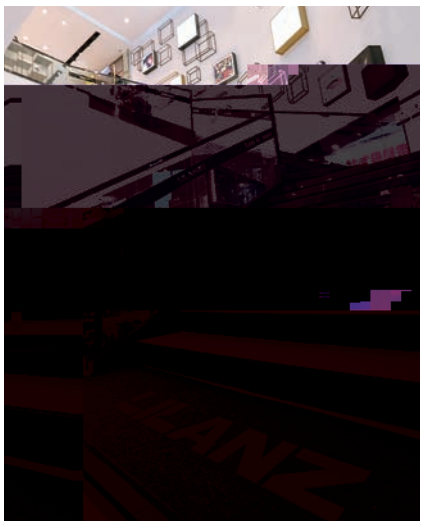
Regi n	A a 1 Jan a(2018	N mbe(f (e O ened d (ing he ea(	Cl ed d (ing he ea(	A a 31 Decembe(2018
	245	1	4	2
	221	2	43	20
	3	205	0	4
	00	140	3	
	4 0	2	0	4 2
	235	3	3	2 2
	2,410	**590**	**330**	**2,670**

201

201

31 201 0

1,4 0,



MANAGEMENT DISCUSSION AND ANALYSIS

P(d c De ign, De el men and S l Chain Managemen

0%

201 .

45%,

50%

31 201

00

100

201 .

201 .

3 0

B(and Managemen and P(m i n

25, 45,

20, 30

MANAGEMENT DISCUSSION AND ANALYSIS

LIQUIDITY AND FINANCIAL RESOURCES

Ca h and Bank Balance and Ca h Fl

	A a 31 Decembe(	
	2018	201
	RMB milli n	
	15.2	.
		1 .0
	1,842.9	1, 23.3
	1,858.1	2,01 .1

MANAGEMENT DISCUSSION AND ANALYSIS

Trade Working Capital Turnover Days

	Year ended 31 December	
	2018	201
	98	
	72	3
	92	

Inventory turnover days

Trade receivables turnover days

Trade payables turnover days

MANAGEMENT DISCUSSION AND ANALYSIS ( )

DIVIDEND POLICY

45% 55%

( ) ( ) ( )

PLEDGE OF ASSETS

31 201

15.2

(201 .

CAPITAL COMMITMENTS AND CONTINGENCIES

31 201 401.3

201

31 201

PRINCIPAL RISKS AND UNCERTAINTIES

32 42

( )

( )

( )

( )

( )

( )

( )

MANAGEMENT DISCUSSION AND ANALYSIS

ENVIRONMENTAL POLICIES AND PERFORMANCE

FINANCIAL MANAGEMENT POLICIES

HUMAN RESOURCES

CLOSURE OF REGISTER OF MEMBERS

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

(A) ENVIRONMENT

Aspect A1: Emissions

1)

2)

3)

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

KPI		F he ea ended 31 Decembe 2018
1.1		0.32 (201 0.2) 31 201 201 201 .
1.2		
1.3		
1.4		345.5 (201 2 .) 0. 0 / '000 (201 0. 1 / '000). 40%.
1.5		201

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

KPI	For the year ended 31 December 2018
1.	

1

2

Aspect A2: Use of Resources

5

2015

201

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

			For the year ended 31 December
		2018	201
		3,204,000 ni	2,4 3,000
		8.37 ni /RMB'000	'000
		377,000 m³	124,000 m³
		0.99 m³/RMB'000	0.35 m³/ '000
		66,000 m³	1,000 m³
		0.17 m³/RMB'000	0.1 m³/ '000
		2,158.82 nne	1,410.5
		0.68 Kg/RMB'000	0.5 / '000

1

2

20.1%

201

201

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

		F	he ea(ended 31 Decembe(	
			2018	201
			5,330,000 ni	5,43 ,000
			1.69 ni /RMB'000	2.25 /'000
			58,000 m³	55,000 m³
			0.02 m³/RMB'000	0.02 m³/'000

2

KPI		F	he ea(ended 31 Decembe(2018
2.1			,534,000 (201 , 32,000) 10.0 /'000 (201 .22 /'000).
			3 ,000 m³ (201 124,000 m³) 0. m³/'000 (201 0.35 m³/'000). 201

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

KPI		For the year ended 31 December 2018
A2.2	[illegible]	124,000 m^3 (2017: 111,000 m^3) [illegible] 0.1 m^3/'000 (2017: 0.1 m^3/'000).
A2.3	[illegible]	[illegible] 5 [illegible] 2015. [illegible]
A2.4	[illegible]	[illegible]
A2.5	[illegible]	2,15[illegible] (2017: 1,410.5 [illegible]) [illegible] 0.[illegible]/'000 (2017: 0.5 [illegible]/'000).

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

A ec A3: The En i(nmen and Na (al Re (ce

1)

2)

3)

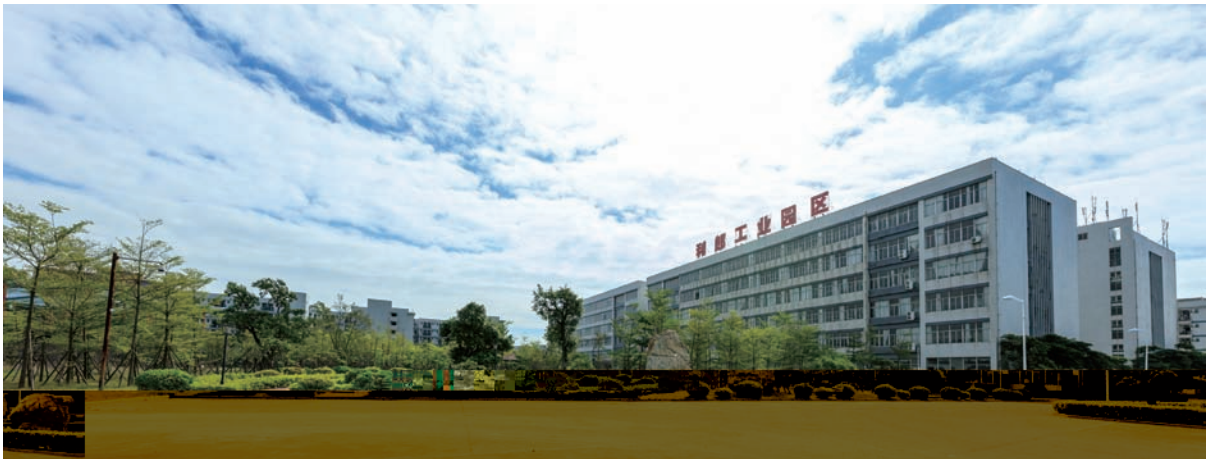
(B) SOCIAL

A ec B1: Em l men

31 201 2,3 0

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

A ec B2: Heal h and Safe



A ec B3: S aff De el men and T(aining

2015,
(江南大學), (福建師範大學網絡與繼續教育學院)

A ec B4: Lab (S anda(d

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

A ec B5: S l Chain Managemen

31 201 300

30

14000 31 201

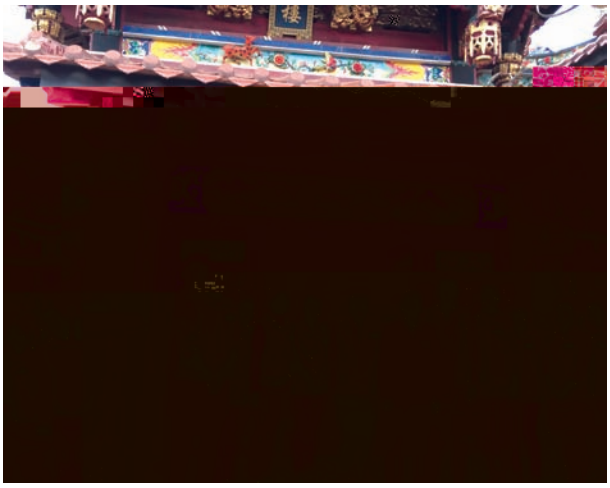
14000 50%

A ec B6: P(d c Re n ibili

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

Aspect B7: Anti-corruption

Aspect B8: Community Investment



CORPORATE GOVERNANCE REPORT

[illegible]

[illegible] 14 [illegible] 31 [illegible] 201 .

(A) BOARD OF DIRECTORS

[illegible]

[illegible]

E ec i e Di(ec (

(Chairman)

Inde enden N n-e ec i e Di(ec (

[illegible] 43 4 [illegible]

[illegible]

CORPORATE GOVERNANCE REPORT

Directors' and Officers' Insurance

Directors' Continuing Training and Professional Development

CORPORATE GOVERNANCE REPORT

[illegible] 31 [illegible] 201 [illegible]

Di(ec (**T e f c n in (fe i nal de el men (g(amme**

[illegible]

[illegible]

[illegible]

Chai(man and Chief E ec i e Office(

[illegible]

[illegible]

[illegible]

CORPORATE GOVERNANCE REPORT

Inde endence f Inde enden N n-e ec i e Di(ec (

3.13

B a(d C mmi ee

(i) Audit Committee

31 201

31 201

30 201

CORPORATE GOVERNANCE REPORT

(ii) Remuneration Committee

(iii) Nomination Committee

CORPORATE GOVERNANCE REPORT

(iv) Risk Management Committee

Board Proceedings

CORPORATE GOVERNANCE REPORT

Mee ing

31 201

	B a(d Mee ing	A di C mmi ee Mee ing	Rem ne(a i n C mmi ee Mee ing	N mina i n C mmi ee Mee ing	Ri k Managemen C mmi ee Mee ing	2018 Ann al Gene(al Mee ing
31 201		2	1	1	1	1
		/	/	1	1	1
		/	/	/	/	
		/	1	/	1	
		/	/	/	/	
		/	/	/	/	1
	5	/	/	/	1	
	4	2	/	1	/	
	4	2	1	1	/	1
	2			/	/	1

A in men and Re-elec i n f Di(ec (

CORPORATE GOVERNANCE REPORT

Sec (i ie T(an ac i n b Di(ec (

10

C m an Sec(e a(

3.2

43 4

(B) FINANCIAL REPORTING, RISK MANAGEMENT AND INTERNAL CONTROL

Financial Re (ing

Ri k Managemen and In e(nal C n (l

CORPORATE GOVERNANCE REPORT

(ii) Internal Controls

E e(nal A di (

2, 00,000.

00,000.

(C) NON-COMPETE UNDERTAKING BY CONTROLLING SHAREHOLDERS

4 200

CORPORATE GOVERNANCE REPORT

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

E ec i e Di[ec (

M(. Wang D ng Xing (王冬星先生), 5 13 200

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

(泉州市企業合同信用管理協會第一屆理事會)
(中國服裝協會). 50 2005 (2005中國企業商標50人) 2010 (2010品牌中國年度人物).

M(. Wang C ng Xing (王聰星先生), 50, 2 200 . 1 5 (卓越企業經營管理高級課程研修班) (清華大學繼續教育學院) 200 . 25

M(. Cai R ng H a (蔡榮華先生), 50, 1 13 200 . (卓越企業經營管理高級課程研修班) (清華大學繼續教育學院) (中山大學嶺南學院). 20

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

M . H Cheng Ch （胡誠初先生）， 4, 1 13 200 1 1 （卓越企業經營管理高級課程研修班） （清華大學繼續教育學院）. （泉州職業經理人協會） （品牌中國產業聯盟之中國品牌經理人協會）. （創業導師） （上海財經大學創業學院） 3- 15 201 .

10 200 200 200 2010 （200 -200 年及200 -2010年中國10大企業營銷策劃人）
10 2010 （2010中國十大品牌經理人）
2011 （2011年中國廣告主長城獎 — 人物獎之功勛獎）
2013 （2013中國卓越首席品牌官）
10 2015 （2015中國企業十大品牌營銷策劃人）
201 （201 中國卓越品牌官），
10 201 （201 中國十大品牌營銷策劃人）

M . Pan R ng Bin （潘榮彬先生）， 45, 2003 13 200 2011,

（卓越企業經營管理高級課程研修班） （清華大學繼續教育學院） 200 . 2001 2005, （福建省南平市人民代表大會）. 1 5 200 （中國人民政治協商會議福建省建陽市委員會）. （福建省泉州市勞動模範） 200 . （零售業卓越推動人物） （金座標） （《贏商網》） 201 . 15

10 200 200 200 2010 （200 -200 年及200 -2010年中國10大企業營銷策劃人）
10 2010 （2010中國十大品牌經理人）
2011 （2011年中國廣告主長城獎 — 人物獎之功勛獎）
2013 （2013中國卓越首席品牌官）
10 2015 （2015中國企業十大品牌營銷策劃人）
201 （201 中國卓越品牌官），
10 201 （201 中國十大品牌營銷策劃人）

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

Inde enden N n-e ec i e Di(ec (

D(. L H ng Te (呂鴻德博士), 5 13 200 1 3 1 5 1 2,

(台灣伍豐科技股份有限公司) (0), (台灣立端科技股份有限公司) (245), (統一企業股份有限公司) (121), (證券櫃檯買賣中心) (凱普松國際電子有限公司) (4), (中駿置業控股有限公司) (1), (都市麗人(中國)控股有限公司) (22), (安踏體育用品有限公司) (2020), 1 201 .

M(. Nie Xing (聶星先生), 54, 13 200 . (江西財經學院) 1 (香港公開大學) 2000. 2 (時間由你國際控股有限公司) (132), 201 .

M(. Lai Shi ian (賴世賢先生), 44, 13 2012. (安踏體育用品有限公司) (2020),

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

SENIOR MANAGEMENT

M . K Y k Lan (高玉蘭女士), 5 200 200 2010.

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

M(. Chen Wei Jin (陳維進先生), 4 (漳州師範學院) 2000 (卓越企業經營管理高級課程研修班) (清華大學繼續教育學院) 200 1 2004, (晉江維信針織廠). 1 2004, (中國人壽保險有限公司晉江支公司) (營銷標兵) 1 2000 (優秀理事) 2002. 1 2004

M(. H ang Ming Hai (黃明海先生), 43, (卓越企業經營管理高級課程研修班) (清華大學繼續教育學院), (華僑大學成人教育學院), (財務領袖高級研修班課程), (華僑大學商學院), (成人高等教育會計學專業函授課程), (福建農林大學成人教育學院). 24 1 5.

REPORT OF THE DIRECTORS

[illegible] 31 [illegible] 201 .

PRINCIPAL PLACE OF BUSINESS

[illegible] 3402, 34/ [illegible]

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

[illegible] 33 [illegible]

[illegible] 5 [illegible] 21 [illegible]

MAJOR CUSTOMERS AND SUPPLIERS

[illegible]

	2018 Pe(cen age f he G(' T al Sale P (cha e	201 [illegible]
[illegible]	**4.0%**	4.4%
[illegible]	**16.0%**	14. %
[illegible]	**3.0%**	4. %
[illegible]	**13.4%**	1 . %

[illegible] 5% [illegible]

FIVE-YEAR FINANCIAL SUMMARY

[illegible] 11 [illegible]

FINANCIAL STATEMENTS

[illegible] 31 [illegible] 201 [illegible] 4 11 [illegible]

REPORT OF THE DIRECTORS

TRANSFER TO RESERVES

51,1 4,000 (201 11,03 ,000)

1 (201 13) 14 201 (201 5) 21 (201 1) 10 (201) 31 201.

CHARITABLE DONATIONS

12, 00,000 (201 ,40 ,000).

NON-CURRENT ASSETS

12 1

BANK FACILITIES

31 201 21 31 201 201.

SHARE CAPITAL

25( )

SUFFICIENCY OF PUBLIC FLOAT

31 201

PRE-EMPTIVE RIGHTS

REPORT OF THE DIRECTORS

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

31 201 .

DIRECTORS

E ec i e Di[ec (

(Chairman)

Inde enden N n-e ec i e Di[ec (

43 4

105[ )

REPORT OF THE DIRECTORS

CONFIRMATION OF INDEPENDENCE

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

Name of shareholder	Name of Group member / associated corporation in which interest is held	Capacity/nature of interest	Number and class of securities (see note 1)	Approximate percentage of shareholding
			22,50,000 ( )	1.1 %
			2,550 , $1.00 ( )	2.2 %
			2,031,000 ( )	2.14%
			2,550 , $1.00 ( )	2.2 %
			22,50,000 ( )	1.1 %
			2,550 , $1.00 ( )	2.2 %

REPORT OF THE DIRECTORS

Name of shareholder	Name of Group company / associated corporation (if any)	Capacity/nature of interest	Number and class of securities (note 1)	Approximate percentage of shareholding
[illegible]	[illegible]	[illegible]	1,[illegible]10,000 (L)	0.151%
	[illegible]	[illegible] (note 3)	,200,000 (L)	0.[illegible]01%
	[illegible] (note 2)	[illegible] (note 3)	00,[illegible] $1.00 (L)	.24 %
[illegible]	[illegible]	[illegible]	4,500,000 (L)	0.3 %
	[illegible] (note 2)	[illegible]	500,[illegible] $1.00 (L)	5.155%
[illegible]	[illegible]	[illegible]	3,051,000 (L)	0.255%
	[illegible] (note 2)	[illegible]	300,[illegible] $1.00 (L)	3.0 3%

[illegible]

1. [illegible]

2. [illegible] 2.2 %[illegible] .24 %[illegible] (note 3), 5.155%[illegible], 3.0 3%[illegible], 2.0 2%[illegible], 1.031%[illegible] 0.515%[illegible]

3. [illegible],200,000[illegible] 00[illegible] (L). [illegible] 31 [illegible] 201[illegible]

[illegible] 31 [illegible] 201[illegible] 352[illegible]

[illegible] 1[illegible]

REPORT OF THE DIRECTORS

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

31 201 33

Name f ha(eh lde(	Ca aci /na (e f in e(e	N mbe(and cla f ec (i ie (1)	A (ima e e(cen age f ha(eh lding
		1,500,000 ( ) (2)	55.24%
		4, 05,000 ( ) (3)	.2 %
		1,10 ,000 ( ) (4)	5. 4%
		0,133,000 ( ) (4)	5.02%

(1)

(2) 2 .2 % .24 % 5), 5.155% 3.0 3% 2.0 2% 1.031% 0.515%

(3) 2 .2 % .24 % 5), 5.155% 3.0 3% 2.0 2% 1.031% 0.515%

(4)

(5) 31 201

31 201 33

CONTINUING CONNECTED TRANSACTION

30

14

Tenanc Ag(eemen i h Jinlang (F jian) In e men C ., L d. (Jinlang F jian)

1 201 ( ) 200

2 , 5 1 201 31 201 2 0,000 ( ).

31 201 3,240,000

O ini n f(m he Inde enden N n-e ec i e Di(ec (and a di (n he c n in ing c nnec ed (an ac i n

(1)

(2)

(3)

3000 ( )

40

14 .5

REPORT OF THE DIRECTORS

PERMITTED INDEMNITY PROVISION

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

CONTRACTS OF SIGNIFICANCE

COMPETING BUSINESS

EQUITY-SETTLED SHARE BASED PAYMENTS

REPORT OF THE DIRECTORS (continued)

REPORT OF THE DIRECTORS

Name	Capacity	As at 1 January 2018	Granted by the Company during the year	Exercised	Lapsed during the year	As at 31 December 2018
[illegible]	[illegible]	530,000		(530,000)		

[illegible] $10. [illegible]

[illegible] 31 [illegible] 201 [illegible]

RETIREMENT SCHEMES

[illegible] 2 [illegible]

AUDITOR

[illegible]

Wang Dongxing
Chairman

[illegible] 13 [illegible] 201

INDEPENDENT AUDITOR'S REPORT

he ha(eh lde(f China Lilang Limi ed

(incorporated in the Cayman Islands with limited liability)

OPINION

BASIS FOR OPINION

Auditor's responsibilities for the audit of the consolidated financial statements

Code of Ethics for Professional Accountants

KEY AUDIT MATTERS

INDEPENDENT AUDITOR'S REPORT

Re en e (ec gni i n	
Refer to note 3 to the consolidated financial statements and the accounting policies on page 86.	
The Ke A di Ma e(	H he ma e(a add(e ed in (a di
	31 201

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

KPMG
Certified Public Accountants
10

13 201

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

[illegible] 31 [illegible] 201
[illegible]

		2018 RMB'000	201 '000
Re en e	3	**3,167,872**	2,441,05
[illegible]		**(1,869,820)**	(1,42 ,240)
G((fi		**1,298,052**	1,013, 1
[illegible]	4	**87,027**	4,104
[illegible]		**(396,348)**	(311,14)
[illegible]		**(92,150)**	(,)
[illegible]		**(14,718)**	(, 2)
P(fi f(m e(a i n		**881,863**	, 4
[illegible]	5	**63,376**	52,543
P(fi bef (e a a i n		**945,239**	21,4
[illegible]	( )	**(194,045)**	(110,450)
P(fi f (he ea(		**751,194**	11,03
O he(c m (ehen i e inc me f (he ea(			
I em ha ma be (ecla ifie b e en l (fi (l :			
[illegible]			
[illegible]			
[illegible]			

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 201
( )

		2018 RMB'000	201 '000
N n-c (en a e			
	12	**699,124**	42 , 45
	13	**98,811**	101,54
	14	**102,766**	105,14
	15	**6,752**	5, 15
	1	**11,860**	,5
	23( )	**6,016**	,005
		925,329	45, 4
C (en a e			
	1	**676,411**	323,333
	1	**952,620**	0 ,2
	1	**15,201**	, 31
	20( )		1 ,000
	20( )	**1,842,850**	1, 23,2 1
		3,487,082	3,04 , 12
C (en liabili ie			
	22	**817,417**	534, 35
		40,728	
	23( )	**134,485**	3, 1
		992,630	1 , 1
Ne c (en a e		**2,494,452**	2,430,
T al a e le c (en liabili ie		**3,419,781**	3,1 , 45
N n-c (en liabili ie			
	23( )	**19,922**	32, 14
			2,400
		19,922	35,114
Ne a e		**3,399,859**	3,141, 31
Ca i al and (e e(e			
	25( )	**105,517**	105,4 2
		3,294,342	3,03 ,23
T al e i		**3,399,859**	3,141, 31

13 201

M(. Wang D ng Xing
Chairman

M(. Wang Liang Xing
Chief Executive Officer

M(. Wang C ng Xing
Executive Director

15 1 201 .
2).

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(31 201
)

		Share capital (note 25(a)) RMB'000	Share premium (note 25(d)(i)) RMB'000	Special reserve (note 25(d)(ii)) RMB'000	Capital reserve (note 25(d)(iii)) RMB'000	Exchange reserve (note 25(d)(iv)) RMB'000	Retained profits RMB'000	Total equity RMB'000
1 201		10 ,4	2 ,0	220,1 1	23,455	(41,324)	2, 5,	3,011,5 2
201								
		..	..	..	..	..	11,03	11,03
		..	..	..	..	(250)	..	(250)
		..	..	..	..	(250)	11,03	10,
	25( )( )	(5)	..	..	5	..	(0,224)	(0,224)
	25(_)	..	..	..	..	..	(232, 4)	(232, 4)
	25(_)	..	..	..	..	..	(1 ,422)	(1 ,422)
		..	..	31, 25	..	..	(31, 25)	..
31 201 1 201		105,492	27,096	251,996	24,430	(41,574)	2,774,291	3,141,731
201								
		.	.	.	.	.	751,194	751,194
		.	.	.	.	(1,587)	.	(1,587)
		.	.	.	.	(1,587)	751,194	749,607
	25( )( )	(21)	.	.	21	.	.	.
	25( )( )	46	4,315	.	(1,275)	.	.	3,086
	25(_)	.	.	.	.	.	(252,712)	(252,712)
	25(_)	.	.	.	.	.	(241,853)	(241,853)
		.	.	5,042	.	.	(5,042)	.
31 201		105,517	31,411	257,038	23,176	(43,161)	3,025,878	3,399,859

15 1 201 .
2).

11

CONSOLIDATED STATEMENT OF CASH FLOWS

		2018 RMB'000	201 '000
O e(a ing ac i i ie			
	20( )	**601,992**	, 2
	23( )	**(156,344)**	(1 1,45)
Ne ca h gene(a ed f(m e(a ing ac i i ie		**445,648**	4 ,214
In e ing ac i i ie			
		(188,264)	(222,210)
		(3,851)	(2, 2)
		1,050	43
		71,563	1,4
		188,000	3 0, 43
			4 0,000
Ne ca h gene(a ed f(m in e ing ac i i ie		**68,498**	0 ,12
Financing ac i i ie			
	20(_)	**578,285**	345, 40
	20(_)	**(578,285)**	(3 ,2)
	25( )( )	**3,086**	..
	25( )( )		(0,224)
		(5,930)	(,1)
	25(_)	**(494,565)**	(420,3)
Ne ca h ed in financing ac i i ie		**(497,409)**	(0,314)
Ne inc(ea e in ca h and ca h e i alen		**16,737**	214,02
Ca h and ca h e i alen a 1 Jan a(		**1,823,281**	1, 13, 5
Effec f f (eign e change (a e change		**2,832**	(4,404)
Ca h and ca h e i alen a 31 Decembe(	20( )	**1,842,850**	1, 23,2 1

15 1 201 2).

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NOTES TO THE FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES

(a) S a emen f c m liance

(b) Ba i f (e a(a i n f he financial a emen

NOTES TO THE FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Subsidiaries

(d) Property, plant and equipment

40

5

10

5

5

5

NOTES TO THE FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Property, plant and equipment (Continued)

(e) Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes).

NOTES TO THE FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Credit losses and impairment of assets

(i) Credit losses from financial assets

NOTES TO THE FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial assets (Continued)

NOTES TO THE FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial assets (Continued)

NOTES TO THE FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) C

NOTES TO THE FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial assets (Continued)

NOTES TO THE FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) C(edi l e and im ai(men f a e (C n in ed)

(ii) Impairment of other non-current assets

NOTES TO THE FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) In en (ie

NOTES TO THE FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inc me a

NOTES TO THE FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Income tax (Continued)

(f) Provisions and contingent liabilities

(g) Revenue and other income

NOTES TO THE FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

( ) Re en e and he(inc me (C n in ed)

(i) Sale of goods

(ii) Interest income

1( )( )).

(iii) Government grants

( ) T(an la i n f f (eign c ({encie

NOTES TO THE FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Translation of foreign currencies (Continued)

(g) Borrowing costs

(h) Research and development

NOTES TO THE FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Related parties (Continued)

(ii)

(b)

(c)

(d)

(e)

(f)

(g)

(h)

(i)

Segment reporting

NOTES TO THE FINANCIAL STATEMENTS

2 CHANGES IN ACCOUNTING POLICIES

( ) , *Financial instruments*

( ) 15, *Revenue from contracts with customers*

15 1 201 2( ) 2( ) 15.

(i) IFRS 9, Financial instruments

, *Financial instruments* 1 201 3 , *Financial instruments: recognition and measurement.*

1 201

a. Classification of financial assets and financial liabilities

( ). 3

1( )( ), (a), ( ), ( ).

NOTES TO THE FINANCIAL STATEMENTS

2 CHANGES IN ACCOUNTING POLICIES (CONTINUED)

(i) IFRS 9, Financial instruments (Continued)

a. Classification of financial assets and financial liabilities (Continued)

b. Credit losses

c. Transition

NOTES TO THE FINANCIAL STATEMENTS

2 CHANGES IN ACCOUNTING POLICIES (CONTINUED)

(ii) IFRS 15, Revenue from contracts with customers

15 1 *Revenue*, 11 *Construction Contracts*

15

15 15 20,5 2,000 1 201

31 201

3 REVENUE

31 201 201 10% 2).

4 OTHER NET INCOME

	2018 RMB'000	201 '000
	74,387	55,0 1
	12,640	,033
	87,027	4,104

4,3 ,000 (201 55,0 1,000)

NOTES TO THE FINANCIAL STATEMENTS

5 NET FINANCE INCOME

	2018 RMB'000	201 '000
	69,360	5, 40
	(54)	(,3)
	(5,930)	(,02)
	63,376	52,543

6 PROFIT BEFORE TAXATION

/( )

		2018 RMB'000	201 '000
(a)	S aff c :		
		189,494	15 ,410
	2)	4,196	3,41
		193,690	15 , 2
(b)	O he(i em :		
		2,383	2,3 4
		2,714	2,45
		26,268	23,3 0
		2,700	2, 00
	( ))	1,869,820	1,42 ,240
	)/	(103)	45
		4,620	,235
		106,853	,1 4
	( ))	310,420	202,303

( ) 4 1, 05,000 (201 340,0 3,000)

( )

NOTES TO THE FINANCIAL STATEMENTS

7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(a) Income tax in the consolidated statement of profit or loss and other comprehensive income:

	2018 RMB'000	201 '000
	206,848	110,1
	(12,803)	2 4
	194,045	110,450

( )

( )

( )

( )

NOTES TO THE FINANCIAL STATEMENTS

7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

(b) Reconciliation between tax expense and accounting profit at applicable tax rates:

	2018 RMB'000	201 '000
Profit before taxation	945,239	21,4
	233,410	1 1,434
	2,389	12,4 0
	(1,094)	(2,1 1)
	(63,990)	(105,1)
		3,45
	(2,850)	(3)
	26,180	21,210
Actual tax expense	194,045	110,450

8 DIRECTORS' EMOLUMENTS

	Fees RMB'000	Basic salaries, allowances and benefits RMB'000	Contributions to retirement benefits scheme RMB'000	Discretionary bonuses RMB'000	2018 Total RMB'000
Executive Directors					
		1,040	13		1,053
		1,300	13		1,313
		780	13		793
		585	13		598
		585			585
		1,040	13		1,053
Independent Non-executive Directors					
	200				200
	200				200
	200				200
Total	600	5,330	65		5,995

NOTES TO THE FINANCIAL STATEMENTS

8 DIRECTORS' EMOLUMENTS (CONTINUED)

	'000	'000	'000	'000	201 '000
E ec i e Di(ec (					
	..	1,040	13	..	1,053
	..	1,300	13	..	1,313
	..	0	13	..	3
	..	5 5	13	..	5
	..	5 5	..	..	5 5
	..	30	13	..	43
Inde enden N n-e ec i e Di(ec (					
	200	..	..	..	200
	200	..	..	..	200
	200	..	..	..	200
T al	00				

NOTES TO THE FINANCIAL STATEMENTS

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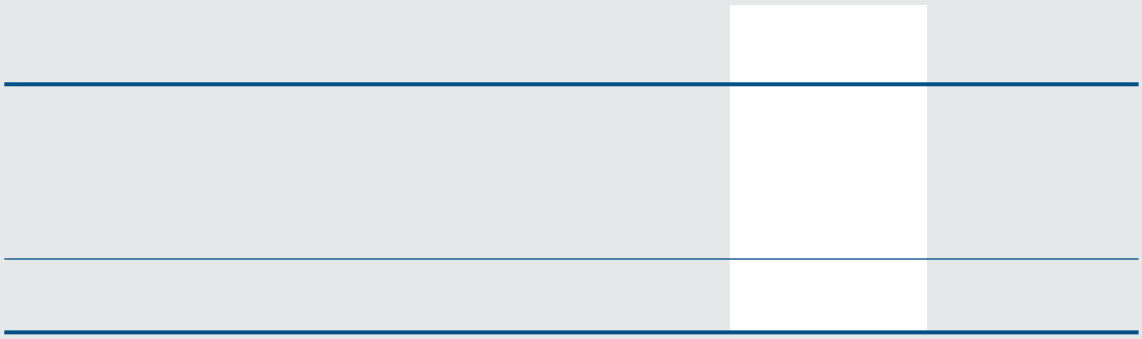

NOTES TO THE FINANCIAL STATEMENTS

12 PROPERTY, PLANT AND EQUIPMENT

	P[e[ie and b ilding RMB'000	Lea eh ld im [emen RMB'000	Plan and machine[RMB'000	M [ehicle RMB'000	Office e i men RMB'000	F (ni (e and fi (e RMB'000	C n [c i n in [gle RMB'000	T al RMB'000
C :								
[illegible] 201	214, 20	4 ,21	5 , 53	, 3	31,4	[illegible]	[illegible]	[illegible]

NOTES TO THE FINANCIAL STATEMENTS

13 INVESTMENT PROPERTIES

	2018 RMB'000	201 '000
C :		
1	**118,062**	30,350
0 12)		, 12
31	**118,062**	11 ,0 2
Acc m la ed de (ecia i n:		
1	**16,513**	5,205
0 12)		,0 4
	2,738	2,234
31	**19,251**	1 ,513
Ne b k al e:		
31	**98,811**	101,54

31 201 144, 00,000 (201 15 , 00,000).

14 LEASE PREPAYMENTS

	2018 RMB'000	201 '000
C :		
1 31	**117,566**	11 ,5
Acc m la ed am (i a i n:		
1	**12,417**	10,033
	2,383	2,3 4
31	**14,800**	12,41
Ne b k al e:		
31	**102,766**	105,14

31 201 3 4

NOTES TO THE FINANCIAL STATEMENTS

15 INTANGIBLE ASSETS

	2018 RMB'000	201 '000
C :		
	23,642	20, 1
	3,851	2, 2
31	**27,493**	23, 42
Acc m la ed am (i a i n:		
	18,027	15,5 1
	2,714	2,45
31	**20,741**	1 ,02
Ne b k al e:		
31	**6,752**	5, 15

16 DEPOSITS FOR PURCHASES OF PROPERTY, PLANT AND EQUIPMENT

	2018 RMB'000	201 '000
		4,4 4
	11,860	3,122
	11,860	,5

31 201

NOTES TO THE FINANCIAL STATEMENTS (

(

17 INVENTORIES

(a) In en (ie in he c n lida ed a emen f financial i i n c m (i e:

	2018 RMB'000	201 '000
	181,989	104,05
	118,097	2, 2
	376,325	13 ,350
	676,411	323,333

(b) An anal i f he am n f in en (ie (ec gni ed a an e en e and incl ded in (fi (l i a f ll :

	2018 RMB'000	201 '000
	1,869,820	1, 42 ,240

18 TRADE AND OTHER RECEIVABLES

	2018 RMB'000	201 '000
	830,064	,000
	(9,154)	(5, 03)
	820,910	20,0
	1,630	1 , 00
	822,540	3 ,
	5,875	1 , 2
	2,844	2, 4
	109,413	3 ,353
	11,948	14,151
	952,620	0 ,2

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NOTES TO THE FINANCIAL STATEMENTS

18 TRADE AND OTHER RECEIVABLES (CONTINUED)

	2018 RMB'000	201 '000
	754,191	5 2, 13
	68,349	30, 4
		23,43
	822,540	3 ,

0-240

2

	2018 RMB'000	201 '000
	75,903	0, 00
	(66,749)	(4,)
31	**9,154**	5, 03

NOTES TO THE FINANCIAL STATEMENTS

20 CASH AND CASH EQUIVALENTS AND FIXED DEPOSITS HELD AT BANKS AND OTHER CASH FLOW INFORMATION (CONTINUED)

(b) Reconciliation of profit before taxation to cash generated from operations:

		2018 RMB'000	201 '000
		945,239	21,4
		26,268	23,3 0
		2,383	2,3 4
		2,714	2,45
		(103)	45
	5	**5,930**	,02
	5	**(69,360)**	(5, 40)
		(4,419)	4,15
		(353,078)	(2 , 4)
		(246,556)	25
		(8,370)	2,0
		281,178	,211
		20,166	
		601,992	, 2

(c) Reconciliation of liabilities arising from financing activities

	Bank loans (note 21)	
	2018 RMB'000	201 '000
1		4 3,52
	578,285	345, 40
	(578,285)	(3 ,2)
		(4 3,52)
31		

NOTES TO THE FINANCIAL STATEMENTS

21 BANK LOANS AND FACILITIES

	2018 RMB'000	201 '000
	1,431,320	1,505,5
	50,670	22, 0
		3,354

22 TRADE AND OTHER PAYABLES

	2018 RMB'000	201 '000
	556,473	313, 53
	50,670	22, 0
	607,143	33 ,523
		20,5 2
	33,215	2 , 0
	73,173	51,10
	25,524	25,524
	1,198	2, 4
	77,164	0,335
	817,417	534, 35

NOTES TO THE FINANCIAL STATEMENTS

22 TRADE AND OTHER PAYABLES (CONTINUED)

	2018 RMB'000	201 '000
	556,082	2 3,220
	33,549	33,403
	2,726	2,21
	14,786	1 , 2
	607,143	33 ,523

23 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(a) C ((en a a i n in he c n lida ed a emen f financial i i n:

	2018 RMB'000	201 '000
	83,981	1 5,253
	206,848	110,1
	290,829	2 5,43
	(156,344)	(1 1,45)
	134,485	3, 1

NOTES TO THE FINANCIAL STATEMENTS

23 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

(b) Deferred tax assets and liabilities recognised:

	Deferred tax asset/(liability) arising from			
	Accelerated depreciation RMB'000	Impairment of financial and trade receivables RMB'000	Undistributed profits of PRC subsidiaries RMB'000	Total RMB'000
At 1 January 2017	4,720	13,214	(40,379)	(22,445)
Credited/(charged) to profit or loss	(34)	(10,252)	(21,210)	(31,496)
Charged to other comprehensive income	(2,103)	(155)	-	(3,458)
Exchange adjustments	-	-	35,374	35,374
At 31 December 2017 and 1 January 2018	4,583	1,433	(26,215)	(19,922)
Credited/(charged) to profit or loss	11	-	(26,180)	(26,169)
Exchange adjustments	-	-	38,972	38,972
At 31 December 2018	4,583	1,433	(19,922)	(13,906)

Reconciliation to the consolidated statement of financial position:

	2018 RMB'000	2017 RMB'000
Deferred tax assets	6,016	4,005
Deferred tax liabilities	(19,922)	(32,450)
	(13,906)	(28,445)

NOTES TO THE FINANCIAL STATEMENTS

23 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

(c) Defe((ed a liabili ie n (ec gni ed

5% 1 200 31 201 1, 4,0 ,000 (201 1, 2 ,524,000)

31 201 201 .

24 COMPANY-LEVEL STATEMENT OF FINANCIAL POSITION

		2018 RMB'000	201 '000
N n-c ((en a e			
		139,600	132, 45
C ((en a e			
		437,744	14 ,
		207	1 3
		5,182	2 ,10
		443,133	1 ,05
C ((en liabili ie			
		2,229	2,122
		162	2
		2,391	2,151
Ne c ((en a e		**440,742**	1 5, 0
Ne a e		**580,342**	30 , 53
Ca i al and (e e(e	25( )		
	25( )	**105,517**	105,4 2
		474,825	203,2 1
T al e i		**580,342**	30 , 53

NOTES TO THE FINANCIAL STATEMENTS

25 CAPITAL, RESERVES AND DIVIDENDS

(a) Share capital

	2018 HK$'000	201 $'000
100,000,000,000 $0.10	**10,000,000**	10,000,000

		Number of shares '000	Nominal value of shares HK$'000	RMB'000
1 201	( )	1,20 , 4 (11, 0)	120, (1,1)	10 ,4 (5)
31 201 1 201		**1,197,214**	**119,721**	**105,492**
	( )	**(259)**	**(26)**	**(21)**
	( )	**530**	**53**	**46**
31 201		**1,197,485**	**119,748**	**105,517**

(i) Cancellation of shares bought back

31 201 11, 1 ,000 $ 2, 54,000

31 201 , 11, 0,000 25 ,000 10 201 .

(ii) Issues of shares on exercise of share options

2), 530,000 (201 3,0 ,000 4 ,000 3,040,000 1,2 5,000 1( )( ).

NOTES TO THE FINANCIAL STATEMENTS

25 CAPITAL, RESERVES AND DIVIDENDS (CONTINUED)

(b) Movements in components of equity

The Company

	Note	Share capital (note 25(a)) RMB'000	Share premium (note 25(d)(i)) RMB'000	Capital reserve (note 25(d)(iii)) RMB'000	Exchange reserve (note 25(d)(ii)) RMB'000	Retained profits RMB'000	Total equity RMB'000
Balance at 1 January 2017		104,4	2 ,0	1,2 5	(30, 4)	1 3,1 4	2 ,34
Changes in equity for 2017							
Profit for the year		..	..	..	(21, 04)	513, 2	4 2,025
Dividends declared in respect of the previous year	25( )( )	(5)	..	5	..	(0,224)	(0,224)
Dividends declared in respect of the current year	25(_)	..	..	..	..	(232, 4)	(232, 4)
Dividends approved in respect of the previous year	25(_)	..	..	..	..	(1 ,422)	(1 ,422)
Balance at 31 December 2017 and 1 January 2018		**105,492**	**27,096**	**2,250**	**(52,588)**	**226,503**	**308,753**
Changes in equity for 2018							
Profit for the year		.	.	.	**23,719**	**739,349**	**763,068**
Dividends declared in respect of the previous year	25( )( )	**(21)**	.	**21**	.	.	.
Dividends declared in respect of the current year	25( )( )	**46**	**4,315**	**(1,275)**	.	.	**3,086**
Dividends approved in respect of the current year	25(_)	.	.	.	.	**(252,712)**	**(252,712)**
Dividends approved in respect of the previous year	25(_)	.	.	.	.	**(241,853)**	**(241,853)**
Balance at 31 December 2018		**105,517**	**31,411**	**996**	**(28,869)**	**471,287**	**580,342**

NOTES TO THE FINANCIAL STATEMENTS

25 CAPITAL, RESERVES AND DIVIDENDS (CONTINUED)

(c) Di idend

(i) Dividends payable to equity shareholders of the Company attributable to the year:

	2018 RMB'000	201 '000
1		
(201 13)	**168,246**	135,3 0
(201 5)	**73,607**	52,0 2
21 (201 1)	**220,868**	1 4, 54
10 (201)	**105,175**	, 5
	567,896	440,134

(ii) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and paid during the year:

	2018 RMB'000	201 '000
1 (201 1)	**174,954**	1 ,43
(201)		

NOTES TO THE FINANCIAL STATEMENTS

25 CAPITAL, RESERVES AND DIVIDENDS (CONTINUED)

(d) Nature and purpose of reserves

(i) Share premium

(ii) Statutory reserve

10%

50%

25%

(iii) Capital reserve

1,143,000.

200.

1( )( ).

(iv) Exchange reserve

1( ).

(e) Dividends

31 201 201

$53,1,000 (201 $24,2,000).

NOTES TO THE FINANCIAL STATEMENTS

25 CAPITAL, RESERVES AND DIVIDENDS (CONTINUED)

(f) Ca i al managemen

26 EMPLOYEE RETIREMENT BENEFITS

Defined c n (ib i n (e i(emen lan

12% 20% 5% $30,000.

NOTES TO THE FINANCIAL STATEMENTS

27 EQUITY SETTLED SHARE-BASED TRANSACTIONS

[illegible] 4 [illegible] 200 .

[illegible] 120,000,000 [illegible].

2 [illegible] 2011 [illegible], [illegible] 1,130,000 [illegible] $ 3. [illegible] $ .01 [illegible] $ 3 [illegible] 1 [illegible] 5 [illegible].

[illegible]

	2018	201
[illegible] 1 [illegible]	530,000 (530,000)	530,000 ..
[illegible] 31 [illegible]		530,000
[illegible] 31 [illegible]		530,000

[illegible] $11.00.

[illegible] 31 [illegible] 201 .

28 FINANCIAL RISK MANAGEMENT AND FAIR VALUE

[illegible]

(a) C(edi (i k

[illegible]

NOTES TO THE FINANCIAL STATEMENTS

28 FINANCIAL RISK MANAGEMENT AND FAIR VALUE (CONTINUED)

(a) Credit risk (Continued)

Trade and bills receivables

0 240

5. % (201 5.2%), 15.4% (201 13. %)

31 201

	0. %	25,52	5,0 3
31	1 .5%	2,4	412
31	100.0%	3,	3,

NOTES TO THE FINANCIAL STATEMENTS

28 FINANCIAL RISK MANAGEMENT AND FAIR VALUE (CONTINUED)

(a) Credit risk (Continued)

Trade and bills receivables (Continued)

As at 31 December 2018, the Group had 32,440,000 (2017: 32,445,000) ordinary shares of the Company held by the trustee for the purpose of the share award scheme. These shares were purchased from the open market at a total consideration of RMB30,000 (2017: RMB30,000).

(b) Liquidity risk

The following tables detail the remaining contractual maturities at the end of the reporting period of the Group's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of the reporting period) and the earliest date the Group can be required to pay:

	2018		2017	
	Contractual undiscounted cash flow within 1 year or on demand	Carrying amount at 31 December	1 year or on demand	Carrying amount at 31 December
	RMB'000	RMB'000	'000	'000
	817,417	**817,417**	534,35	534,35

(c) Currency risk

(d) Fair value

As at 31 December 2018 and 2017

NOTES TO THE FINANCIAL STATEMENTS

29 COMMITMENTS

(a) Capital commitments

	2018 RMB'000	2017 RMB'000
	55,247	123,702
	346,079	14,453
	401,326	138,155

(b) Operating lease commitments

	2018 RMB'000	2017 RMB'000
	1,836	40
	503	
	2,339	40

30 MATERIAL RELATED PARTY TRANSACTION

3,240,000 (2017: 3,240,000).

NOTES TO THE FINANCIAL STATEMENTS

31 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

(a) Depreciation and amortisation

(b) Impairment of non-current assets

(c) Income taxes

(d) Net realisable value of inventories

NOTES TO THE FINANCIAL STATEMENTS

31 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS (CONTINUED)

(e) L all ance f ade ecei able

(f) Bank acce ance bill

2

32 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2018

31 201

	Effec i e f acc n ing e i d beginning n af e
1	1 201

1

1

30 201

NOTES TO THE FINANCIAL STATEMENTS

32 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

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NOTES TO THE FINANCIAL STATEMENTS

33 SUBSIDIARIES

Name of company	Place of incorporation/ establishment and nature	Particulars of issued and fully paid-up capital	Proportion of ownership interest			Principal activities
			Group's effective interest	Held by the Company	Held by subsidiaries	
		$20,000	100%	100%		
		$20,000	100%		100%	
		$20,000,000	100%		100%	
		$315,000,000	100%		100%	
		$3,000,000	100%		100%	
		$120,000,000	100%		100%	
		$10,000,000	100%		100%	
			100%		100%	
		$	100%		100%	
			100%		100%	
		$2 ,000,000	100%		100%	

( )

( ) 20,000,000 $50,000,000 31 201

( ) 31 201 10,000,000 201

( ) 31 201

NOTES TO THE FINANCIAL STATEMENTS

34 IMMEDIATE AND ULTIMATE CONTROLLING PARTY