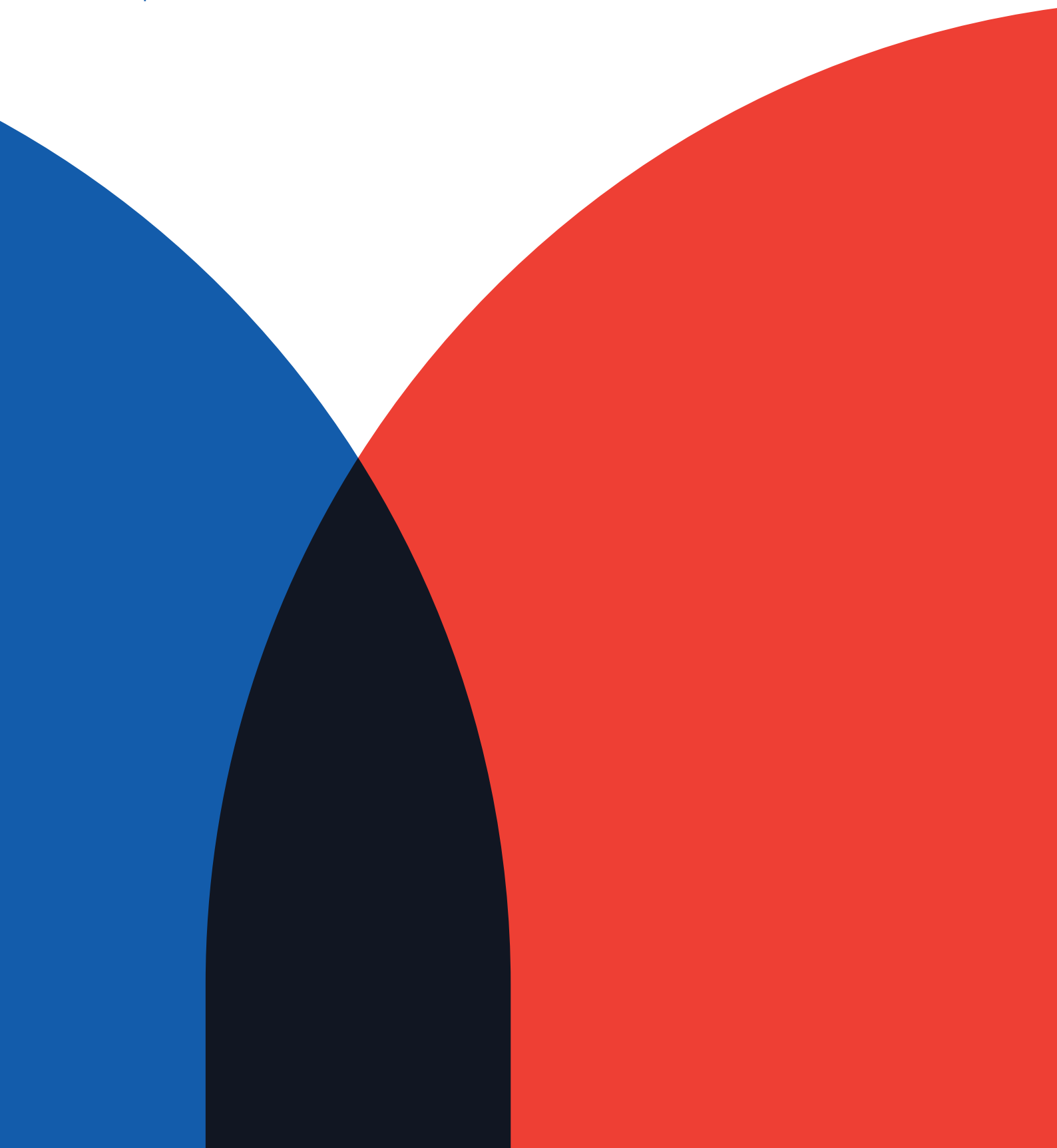


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CHINA XLX CULTURE 70

We attribute our achievements and breakthroughs to our dedicated team at China XLX. The team is committed to uphold the vision with integrity, discipline and strong commitment.

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CHINA XLX DEVELOPMENT STRATEGY:

"Adhere to Produce Good Fertiliser". Explore and appropriate develop new energy and new chemical materials. Adhere to the competitive strategy of "combination of low cost and differentiation" with the focus on fertiliser industry. Based on the fundamental conditions of "Henan, Xinjiang, Jiujiang" bases, become market-oriented, follow the development path with high standard, parks and bases with special features.

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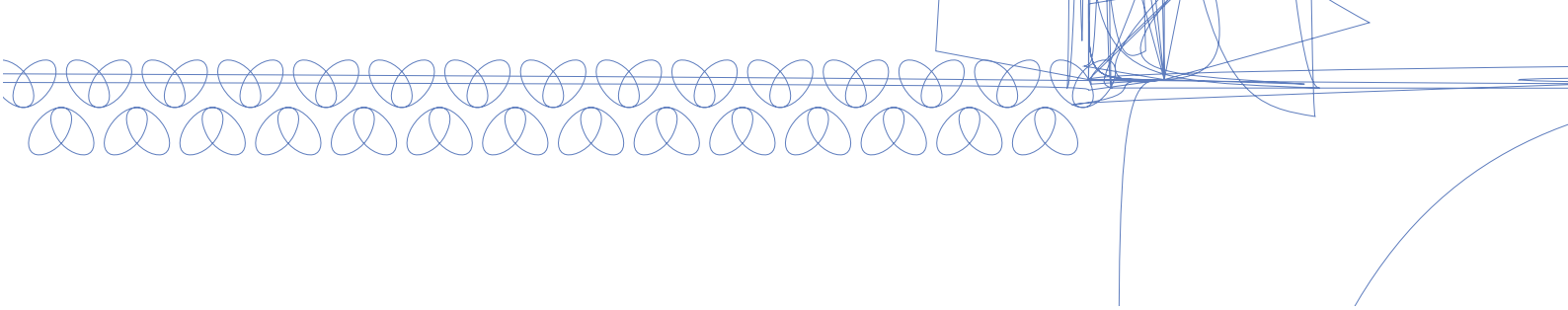
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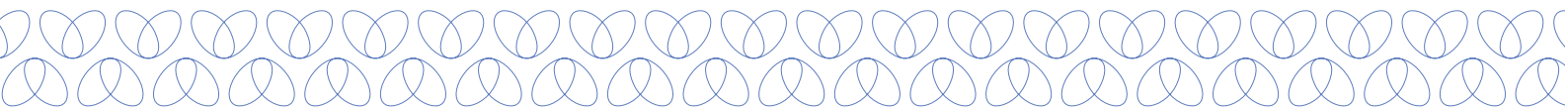
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4	Management Discussion and Analysis M#4Å
24	Condensed Consolidated Statement of Comprehensive Income BCE
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Corporate Information







Management Discussion and Analysis

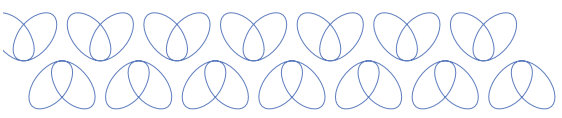
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The board of directors (the "Board") of China XLX Fertiliser Ltd. (the "Company" and, together with its subsidiaries, the "Group") is pleased to present this interim report for the six months ended 30 June 2019.

(I) BUSINESS REVIEW

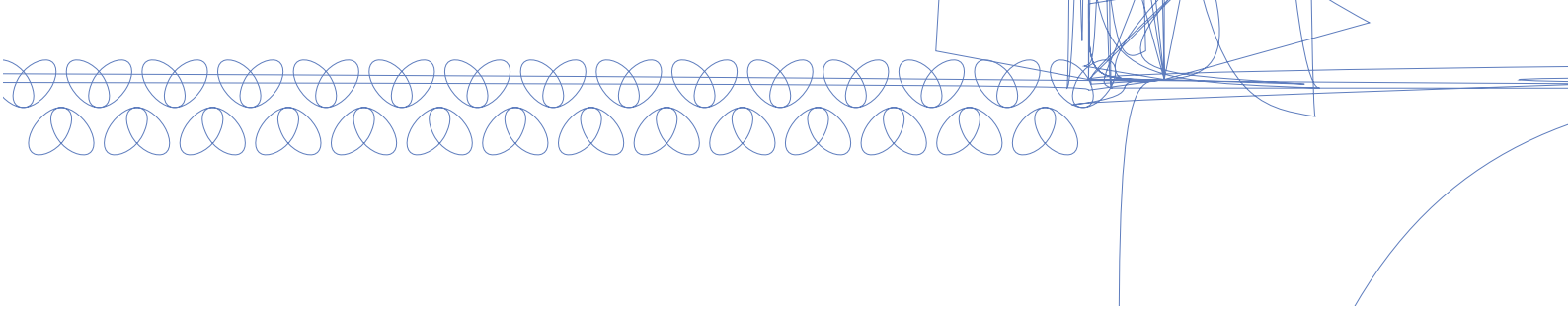
REVENUE

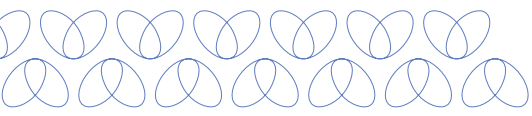
Revenue for the half year ended 30 June 2019 ("



Management Discussion and Analysis

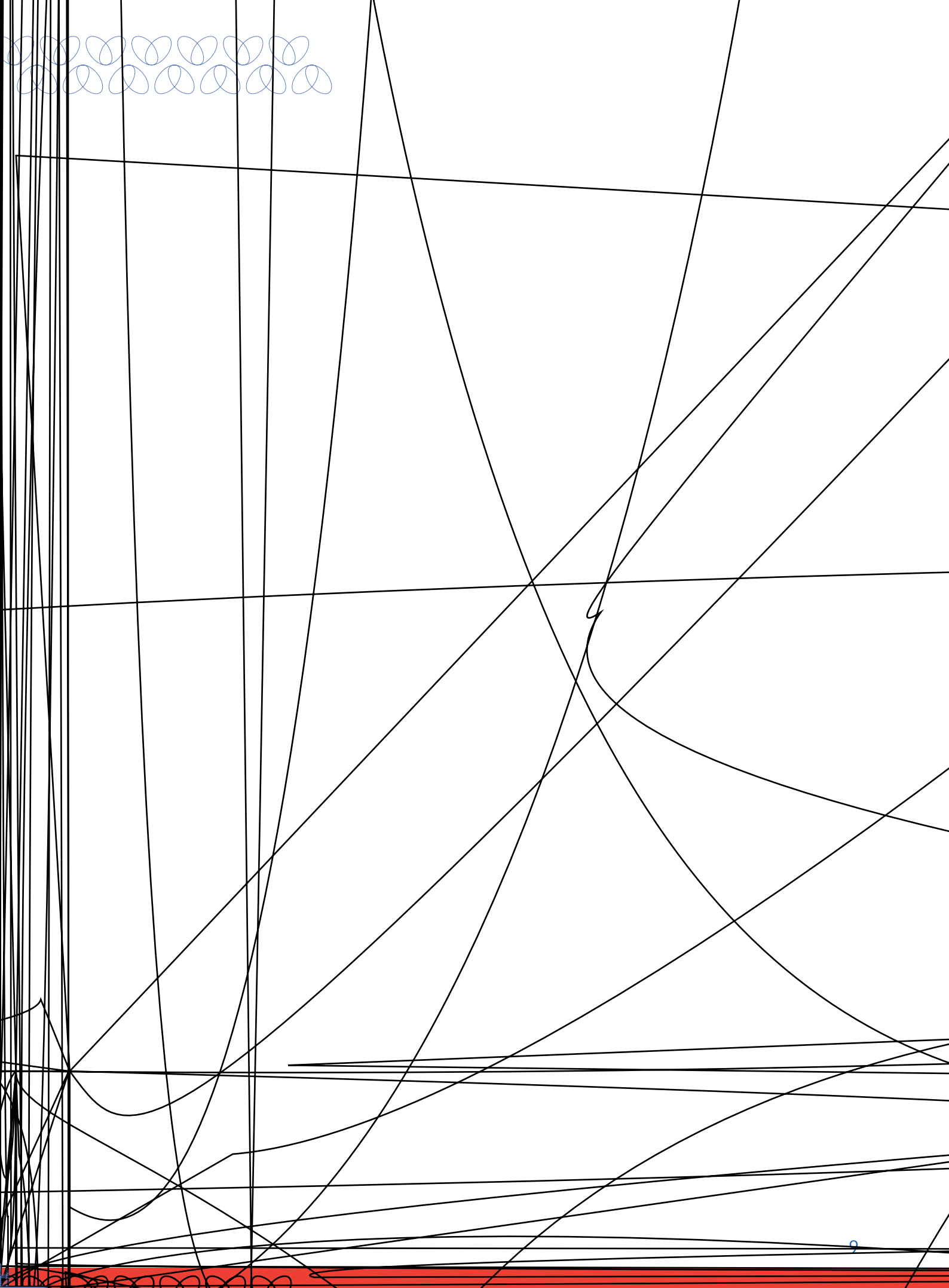
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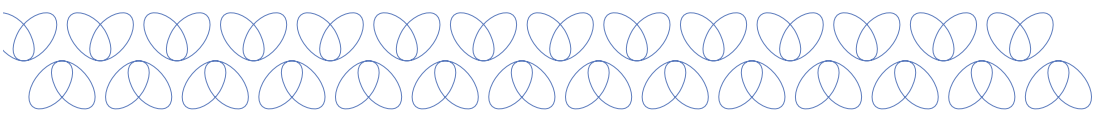
Management Discussion and Analysis

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Management Discussion and Analysis

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Management Discussion and Analysis

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(IV) DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES

As at 30 June 2019, the interests of the directors and chief executive of the Company in shares of the Company, as recorded in the register required to be kept by the Company pursuant to Section 164 of the Companies Act (Chapter 50) of Singapore (the "Companies Act") and Section 352 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"), or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "SEHK") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Rules Governing the Listing of Securities on the SEHK (the "Listing Rules"), were as follows:

(IV) 董事及行政總裁在股份中的權益

於2019年6月30日，本公司董事及行政總裁在該公司股份中的權益，如本公司根據新加坡《公司法》（第50章）（「《公司法》」）第164條及香港《證券及期貨條例》（香港法律第571章）（「《證券及期貨條例》」）第352條，或如本公司及香港聯合交易所有限公司（「香港交易所」）根據《上市發行人董事進行證券交易的標準守則》（「《標準守則》」）所載的《上市規則》附錄10所載，如下：

LONG POSITIONS

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Name of directors/chief executive 董事/行政總裁姓名	Number of issued ordinary shares interested 5 已 發 行 的 普 通 股 份 數 目			Approximate percentage [#] of the Company's issued share capital 約 占 公 司 已 發 行 股 本 的 百 分 比
	Personal interests H [股 份]	Corporate interests 公 司 股 份	Total interests 總 權 益	
Mr. Liu Xingxu 劉 興 續	600,000	413,007,999 (Note • W (a))	413,607,999	35.30%
Ms. Yan Yunhua 嚴 韻 華	300,000	276,465,000 (Note • W (b))	276,765,000	23.62%
Mr. Ong Kian Guan 翁 謙 官	100,000	–	100,000	0.01%
Mr. Ma Tongsheng 馬 同 生	8,000	–	8,000	0.00%

The percentage represents the number of issued ordinary shares interested divided by the number of the Company's issued shares as at 30 June 2019.

該百分比代表該等已發行股份數目除以本公司於2019年6月30日已發行的股份總數。

Management Discussion and Analysis

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(V) SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES

As at 30 June 2019, the following parties had interests of 5% or more in the issued shares of the Company according to the register of interests required to be kept by the Company pursuant to Section 88 of the Companies Act and Section 336 of the SFO, or as the Company is aware:

LONG POSITIONS

Name of substantial shareholders 主要股東名稱	Capacity 身份	Number of issued ordinary shares interested 持有權益的已發行普通股數目	Approximate percentage [#] of the Company's issued share capital 約佔本公司已發行股本百分比 [#]
Pioneer Top (Note • W (a))	Beneficial owner ¼B 1 P [413,007,999	35.25%
Go Power (Note • W (b))	Beneficial owner ¼B 1 P [276,465,000	23.60%
Nitro Capital Limited ("Nitro") (Note • W (c))	Beneficial owner ¼B 1 P [112,640,000	9.61%
Primavera Capital (Cayman) Fund I L.P.	Interested of controlled corporation a > , ÆB	112,640,000	9.61%

[#] The percentage represents the number of issued ordinary shares interested divided by the number of the Company's issued shares as at 30 June 2019.

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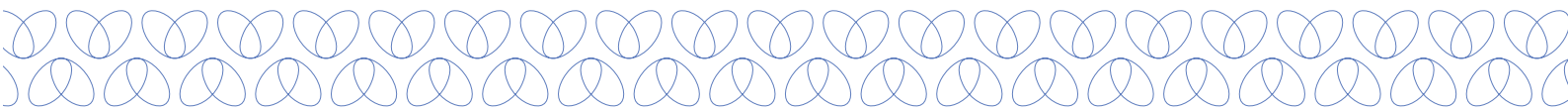
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Management Discussion and Analysis

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(VI) SUPPLEMENTARY INFORMATION

1. OPERATIONAL AND FINANCIAL RISKS

(I) MARKET RISK

The major market risks of the Group include changes in the average selling prices of key products, changes in the costs of raw materials (mainly coal) and fluctuations in interest and exchange rates.

(II) COMMODITY PRICE RISK

The Group is also exposed to commodity price risk arising from fluctuations in product sale prices and costs of raw materials.

(III) INTEREST RATE RISK

The major market interest rate risk that the Group is exposed to includes the Group's long-term debt obligations which are subject to floating interest rates.

(IV) FOREIGN EXCHANGE RISK

The Group's revenue and costs are primarily denominated in RMB. Some costs may be denominated in Hong Kong dollars, United States dollars or Singapore dollars.

(V) INFLATION AND CURRENCY RISK

According to the data released by the National Bureau of Statistics of China, the consumer price index of the PRC increased by 2.2% in the six months ended 30 June 2019 as compared to an increase of 2.3% in the same period in 2018. Such inflation in the PRC did not have a significant impact on the Group's operating results.

(VI) 附錄

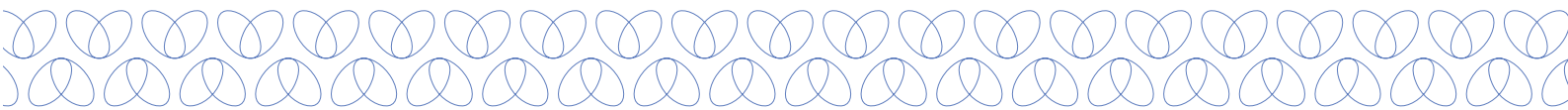
1. 營運及財務風險

(I) 市場風險

本集團的主要市場風險包括主要產品平均售價、產

Management Discussion and Analysis

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(VII) GEARING RISK

The Group monitors its capital ratios in order to support its business and maximise shareholders' value. The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. In order to maintain or adjust the capital structure, the Group may raise new debt or issue new shares. No changes were made in the objectives, policies or processes for managing capital in 2018 and 2019. The gearing ratio of the Group as at 30 June 2019 (calculated as net debt divided by the sum of total capital plus net debt) was 67.13%, representing a decrease of 0.1 percentage point as compared to 31 December 2018.

(VII) 資產負債比率風險

本集團監控其資本比率，以支持其業務及最大化股東價值。本集團根據經濟狀況變動管理資本結構及就此作出調整。本集團可以透過籌集新債或發行新股以保持或調整資本結構。於二零一八年及二零一九年，管理資本的目標、政策或程序概無任何變動。於二零一九年六月三十日，本集團的資產負債比率為67.13%，較二零一八年十二月三十一日減少0.1個百分點。

2. CONTINGENT LIABILITIES

As at 30 June 2019, the Group had no material contingent liabilities (2018: Nil).

3. MATERIAL LITIGATION AND ARBITRATION

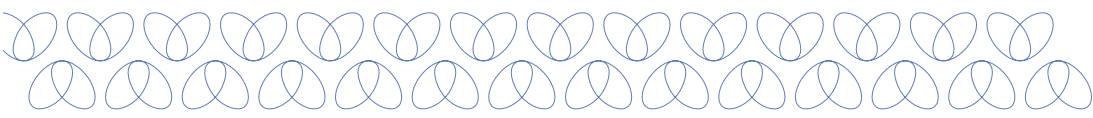
As at 30 June 2019, the Group was not involved in any material litigation or arbitration (2018: Nil).

4. AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") has reviewed the accounting principles and standards adopted by the Group, and has discussed and reviewed the internal control and reporting matters. The interim results for the six months ended 30 June 2019 have been reviewed by the Audit Committee.

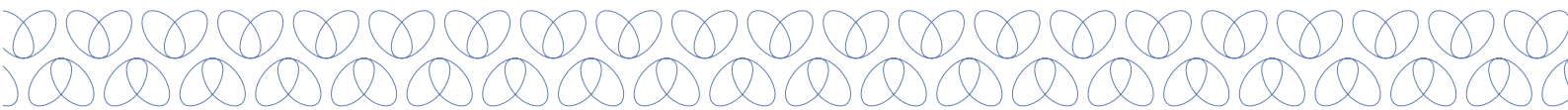
Management Discussion and Analysis

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Management Discussion and Analysis

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Shareholders who have chosen to receive the corporate communications in either the English or Chinese version will receive both English and Chinese versions of this interim report since both languages are bound together into one booklet.

The Company's corporate communications refer to any document issued or to be issued by the Company for the information or action of holders of any of its securities, including but not limited to: (a) annual report; (b) interim report; (c) notice of meeting; (d) listing document; (e) circular; and (f) form of proxy.

本公司將向選擇接收英文或中文版本之股東提供此項中期報告之英文及中文版本，因為中英文版本將被編入同一冊子。

本公司之公司通訊指本公司為向其任何證券持有人提供資料或採取行動而發出或將發出之任何文件，包括但不限於：(a) 年報；(b) 中期報告；(c) 會議通知；(d) 上市文件；(e) 通函；及(f) 委任代表表格。

By Order of the Board
China XLX Fertiliser Ltd.
Yan Yunhua
Executive Director

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Condensed Consolidated Statement of Financial Position

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30 June 2019 ZgSXGdU

Condensed Consolidated Statement of Changes in Equity



For the six months ended 30 June 2019 ~~2018~~ ~~2017~~

(Unaudited)	€ J 342 è •	Share capital p l RMB'000 [O Æw ©	Convertible bonds l p Æ N RMB'000 [O Æw ©	Fair value adjustment reserve ®; = Æ· è RMB'000 [O Æw ©	Statutory reserve fund · · è - RMB'000 [O Æw ©	Retained profits - 5 P ; RMB'000 [O Æw ©	Non- controlling interests ç , p ÆB RMB'000 [O Æw ©	Total Equity < ÆB RMB'000 [O Æw ©
As at 1 January 2018	ö Z g S ^ È S Ü S Ü	872,579	322,436	(1,002)	327,793	1,844,869	283,279	3,649,954
Profit for the period	, « P ;	-	-	-	-	338,289	22,762	361,051
Other comprehensive income for the period:	, « l ü (E& x] j							
Change in fair value of an available-for-sale investment	6 / 3 - ®; =	-	-	(1,022)	-	-	-	(1,022)
Total comprehensive income for the period	, « (E& x] < X	-	-	(1,022)	-	338,289	22,762	360,029
Incorporation of subsidiary	W Ó m • n ®!	-	-	-	-	-	2,001	2,001
2017 final dividend declared	Š Z g S V È K , p ¹	-	-	-	-	(85,500)	-	(85,500)
Interests on convertible bonds	l p Æ N ; ¹	-	2,702	-	-	(2,702)	-	-
As at 30 June 2018	ö Z g S ^ È - Ü g d Ü	872,579	325,138	(2,024)	327,793	2,094,956	308,042	3,926,484

Notes to the Condensed Consolidated Interim Financial Information



30 June 2019 ZgSXGdU

1. CORPORATE INFORMATION

China XLX Fertiliser Ltd. is a limited liability company incorporated in Singapore on 17 July 2006 under the Singapore Companies Act and its shares are primary-listed on The Stock Exchange of Hong Kong Limited (the "SEHK"). The registered office of the Company is located at 80 Robinson Road, #02-00, Singapore 068898. The principal place of business of the Group is located at Xinxiang Economic Development Zone (Xiaoji Town), Henan Province, the People's Republic of China (the "PRC"). The principal activity of the Company is investment holding. The principal activities of the Company's subsidiaries are mainly manufacturing and trading of urea, compound fertiliser, methanol, furfuryl alcohol, melamine, dimethyl ether, liquid ammonia and ammonia solution.

2.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)s") and International Financial Reporting Standards ("IFRSs"). For the purpose of SFRS(I)s, financial statements that have been prepared in accordance and complied with IFRSs are deemed to have also complied with SFRS(I)s. SFRS(I)s comprise standards and interpretations that are equivalent to IFRSs.

These financial statements have been prepared on a historical cost basis, except for equity investments at fair value through profit or loss, which have been measured at fair value. These financial statements are presented in Renminbi ("RMB") and all values in the tables are rounded to the nearest thousand ("RMB'000") except when otherwise indicated.

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted are consistent with those of the previous financial year except in the current financial period, the Company has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 1 January 2019. The adoption of these standards did not have any material effect on the financial performance or position of the Group and the Company.

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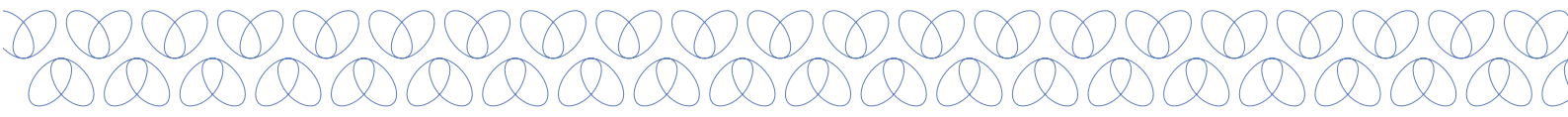
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Notes to the Condensed Consolidated Interim Financial Information



30 June 2019 ZgSXGdÜ

3. OPERATING SEGMENT INFORMATION (CONTINUED)

ALLOCATION BASIS (CONTINUED)

Group assets and liabilities cannot be directly attributable to individual segments as it is impracticable to allocate them to the segments. Except for the assets and liabilities of the subsidiary acquired in 2011 which were not material for the purpose of segment reporting, assets of the Group are utilised interchangeably between different segments and there is no reasonable basis to allocate liabilities of the Group between the different segments. Accordingly, it is not meaningful to disclose assets, liabilities and capital expenditure by operating segments.

An analysis by principal activity of contribution to the results is as follows:

For the six months ended 30 June 2019

3. 分配基準(續)

分配基準(續)

本集團的資產及負債不能直接分配至個別分部，因將其分配至分部並不實際可行。除於二零一一年收購的附屬公司資產及負債(對分部申報而言並不重大)外，本集團的資產乃於不同分部之間交替使用，而且沒有合理基準將本集團的負債於不同分部之間分配。因此，按經營分部披露資產、負債及資本開支並無意義。

主要活動對本業績的貢獻之分析如下：

截至二零一九年六月三十日止六個月

	Urea fertiliser (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	Compound fertiliser (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	Methanol (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	Melamine (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	Furfuryl alcohol (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	Dimethyl ether (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	Others (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	Total (Unaudited) € J ¼2 è • RMB'000 [O Æw ©
REVENUE								
Sales to external customers	1,909,162	1,585,621	44,187	368,064	201,176	457,678	230,606	4,796,494
Intersegment sales	-	-	-	-	-	-	-	-
Total revenue	1,909,162	1,585,621	44,187	368,064	201,176	457,178	230,606	4,796,494
Segment profit	608,967	236,209	1,908	139,038	15,222	44,333	72,164	1,117,841
Interest income								10,245
Unallocated other incomes								21,651
Unallocated expenses								(576,893)
Finance costs								(184,974)
Profit before tax								387,870
Income tax expense								(70,410)
Profit for the period								317,460

3. OPERATING SEGMENT INFORMATION (CONTINUED)

ALLOCATION BASIS (CONTINUED)

For the six months ended 30 June 2018

	Urea fertiliser (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	Compound fertiliser (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	Methanol (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	Melamine (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	Furfuryl alcohol (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	Dimethyl ether (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	Others (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	Total (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	
REVENUE	x]								
Sales to external customers	V / . Å Ò	1,837,080	1,454,445	260,541	237,034	272,984	392,766	144,141	4,598,991
Intersegment sales	± Å ceV /	-	-	-	-	-	-	-	-
Total revenue	< x]	1,837,080	1,454,445	260,541	237,034	272,984	392,766	144,141	4,598,991
Segment profit	± Å P ;	558,585	188,259	35,855	129,230	26,462	97,161	24,025	1,059,577
Interest income	; ¹ x]								3,315
Unallocated other expenses	J ± ā l ü š Ò								(64,719)
Unallocated expenses	J ± ā š Ò								(414,158)
Finance costs	l Ó l								(160,987)
Profit before tax	ð ü Å P ;								423,028
Income tax expense	Ò { ü š Ò								(61,977)
Profit for the period	, « P ;								361,051

3. 經 緯

分配基準(續)

截至二零一八年六月三十日止六個月

4. REVENUE AND OTHER INCOME/(EXPENSES), NET

Revenue, which is also the Group's turnover, represents the net invoiced value of goods sold, after deduction of relevant taxes and allowances for returns and trade discounts.

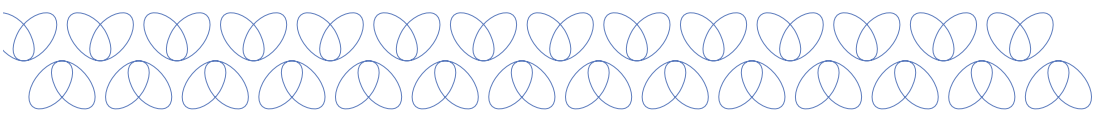
An analysis of the Group's revenue, other income and other expenses is as follows:

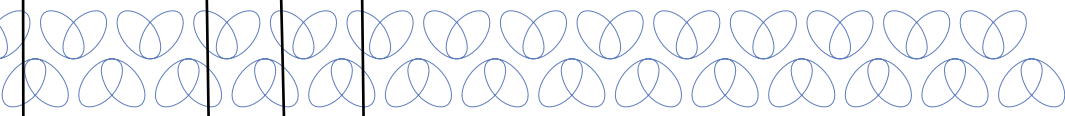
4. 淨 收 入 及 其 他 收 入 / (開 支)

收入，亦是本集團的營業額，指在扣除相關稅項及為退還及貿易折扣而作出的撥備後，按發票列出的貨物淨值。

以下為本集團收入、其他收入及其他開支的分析：

		Six months ended 30 June Ü - Ü g d Ü ß - H Ü	
		2019 Z g S X È (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	2018 Z g S ^ È (Unaudited) € J ¼2 è • RMB'000 [O Æw ©
Revenue	x]		
Sale of goods	V / - Ü	4,796,494	4,598,991





Notes to the Condensed Consolidated Interim Financial Information

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30 June 2019 ZgSXGdU

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Notes to the Condensed Consolidated Interim Financial Information



30 June 2019 ZgSXGdU

14. TRADE AND BILLS RECEIVABLES

		30 June 2019 Z g S X Ē – Ü g d Ú (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	31 December 2018 Z g S ^ Ē d Z Ü g d S Ú (Audited) € ¼2 è • RMB'000 [O Æw ©
Trade receivables	q ø Ð × > °	201,384	96,899
Bills receivable	Ð × C ½	201,240	234,232
		402,624	331,131

Trade receivables are non-interest-bearing and are normally settled on terms of 30 to 90 days. They are recognised at their original invoice amounts which represent their fair values on initial recognition. The Group's bills receivable are non-interest-bearing and are normally settled on terms of 90 to 180 days. Trade and bills receivables are denominated in RMB.

The Group's trading terms with its customers are mainly payment in advance or on credit for certain customers. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and to minimise credit risk. Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over these balances.

An aged analysis of the trade receivables as at the end of the reporting period, based on the invoice due date and net of provisions, is as follows:

		30 June 2019 Z g S X Ē – Ü g d Ú (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	31 December 2018 Z g S ^ Ē d Z Ü g d S Ú (Audited) € ¼2 è • RMB'000 [O Æw ©
Within 1 month	1H Ü ø «	88,689	62,991
1 to 3 months	1 3H Ü	74,933	21,630
3 to 6 months	3 6H Ü	15,093	6,120
6 to 12 months	6 12H Ü	17,188	2,149
Over 12 months	12H Ü ø j	5,481	4,009
		201,384	96,899

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Notes to the Condensed Consolidated Interim Financial Information



30 June 2019 ZgSXgÜ

15. CASH AND CASH EQUIVALENTS AND PLEDGED TIME DEPOSITS

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		30 June 2019 Z g S X È - Ü g d Ü (Unaudited) € J ¼2 è • RMB'000 [O Æ w ©	31 December 2018 Z g S ^ È d Z Ü g d S Ü (Audited) € ¾2 è • RMB'000 [O Æ w ©
Fixed deposits	> , Å >	1,027,500	258,839
Less: Pledged time deposits	- j Š è á > , Å >	(1,027,500)	(258,839)
Cash at banks and on hand	Ö Å > ¿ \$ -	1,179,078	346,151
Cash and cash equivalents	\$ - ¿ \$ - J	1,179,078	346,151

As at 30 June 2019, the cash and bank balances of the Group denominated in RMB amounted to RMB1,179,078,000 (31 December 2018: RMB337,267,000). 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.

ö Z g S X È - Ü g d Ü ø [O Æ = Y I « \$ - ¿ Ö q : Q [O Æ 1,179,078,000 © Z g S ^ È d Z Ü g d S J [O Æ 337,267,000 © • f [O Æ (" _ 3 I % d ü - Æ Í þ i ½ • 7 « ® Y . Ö M S ä 7 ¿ È / Ö ¿ ü Ö M # • d I « X Å @ - Æ † . Ö 8YÖZÄH5

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term time deposits are made for varying periods of between one day and three months depending on the immediate cash requirements of the Group, and earn interest at the respective short-term time deposit rates. The bank balances and pledged deposits are deposited with creditworthy banks with no recent history of default.

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16. TRADE PAYABLES

An aged analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

		30 June 2019 ZgSXĒ Ń Ũ g d Ũ (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	31 December 2018 Z g S ^ Ē d Z Ũ g d S Ũ (Audited) € ¼2 è • RMB'000 [O Æw ©
Within 1 month	1H Ũ ø «	159,023	141,879
1 to 3 months	1 3H Ũ	82,934	58,442
3 to 6 months	3 6H Ũ	27,490	40,331
6 to 12 months	6 12H Ũ	10,454	22,249
Over 12 months	12H Ũ ø j	29,754	19,924
		309,655	282,825

The trade payables are non-interest-bearing and are normally settled on terms of 30 to 90 days. Trade payables are denominated in RMB.

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Notes to the Condensed Consolidated Interim Financial Information



30 June 2019 ZgSXEdÜ

17. INTEREST-BEARING BANK AND OTHER BORROWINGS

17. 17

		30 June 2016 Z g S X E - U g d Ü			31 December 2018 Z g S ^ E d Z Ü g d S Ü		
		Contractual interest rate ¥ Ö ;	Maturity Q , Ü	RMB'000 [O Æ w © (Unaudited) € J ¼ 2 è •	Contractual interest rate ¥ Ö ;	Maturity Q , Ü	RMB'000 [O Æ w © (Audited) (¼ 2 è •
CURRENT							
Bank loans							
- secured	- p è à	3.30% to 6.00% 3.30% 6.00%	2019 to 2020 Z g S X E Z g Z g E	604,480	4.35% to 6.58% 4.35% 6.58%	2019 Z g S X E	200,428
- unsecured	- l è à	4.75% to 6.53% 4.75% 6.53%	2019 to 2020 Z g S X E Z g Z g E	2,534,551	4.00% to 6.00% 4.00% 6.00%	2019 Z g S X E	2,481,797
Finance lease payables	Ð Ö ù D a #			139,380		2019 Z g S X E	92,227
Loan from the government	A ´ r ›		2020 Z g Z g E	909			-
				3,279,320			2,774,452
NON-CURRENT							
Bank loans							
- secured	- p è à	5.00% to 6.00% 5.00% 6.00%	2020 Z g Z g E	28,820	-	-	-
- unsecured	- l è à	3.10% to 6.18% 3.10% 6.18%	2021 to 2026 Z g Z S E Z g Z - E	3,025,438	4.50% to 6.18% 4.50% 6.18%	2020 to 2022 Z g Z g E Z g Z Z E	2,422,331
Loan from the government	A ´ r ›			-	Floating rate at 0.3% above the market prime lending rate ; 0.3% 9 ð ´ l > r ;	2020 Z g Z g E	1,818
Finance lease payables	Ð Ö ù D a #			406,714		2020 to 2021 Z g Z g E Z g Z S E	144,290
				3,460,972			2,568,439
				6,740,292			5,342,891

17. INTEREST-BEARING BANK AND OTHER BORROWINGS (CONTINUED)

17. 銀行及其他借貸 (續)

		30 June 2019 Z g S X Ē ~ Ü g d Ū (Unaudited) € J ¼2 è • RMB'000 [O Æw ©	31 December 2018 Z g S ^ Ē d Z Ū g d S Ū (Audited) € ¼2 è • RMB'000 [O Æw ©
Analysed into:	± %j		
Bank loans repayable:	Đ μ " Ō r > j		
Within one year or on demand	ō S Ē « Đ 2 Ē	3,139,940	2,682,225
In the second year	ō K Z Ē	1,428,758	1,852,543
In the third to fifth years, inclusive	ō K g K ž Ē € < / ^ G Ē •	1,447,220	569,788
Beyond five years	t @ ž Ē	178,280	–
		6,194,198	5,104,556
Loan from government in the second year	K Z Ē A ´ r >	—	1,818
Finance lease payables:	Đ Ō ù D a # j		
Within one year or on demand	ō S Ē « Đ 2 Ē	139,380	92,227
In the second year	ō K Z Ē	206,962	99,782
In the third to fifth years, inclusive	ō K g K ž Ē € < / ^ G Ē •	199,752	44,508
		546,094	236,517
		6,740,292	5,342,891

Notes:

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(a) The secured bank loans amounting to RMB60 million are secured by certain of the Group's items of property, plant and equipment.

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(b) The loan from the government bears interest at a floating rate of 0.30% (2018: 0.30%) above the market prime lending rate and is not due to be repaid within the next 12 months.

(b) A ´ r > 2 0.30% Z g S ^ Đ.30% • Y
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The fair values of the Group's interest-bearing bank and other borrowings approximate to their carrying values.

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Notes to the Condensed Consolidated Interim Financial Information



30 June 2019 ZgSXGdÜ

	731,998
6 , 2 7 0	9,903
	2,693,252
	793,264

21. RELATED PARTY TRANSACTIONS

(a) In addition to the transactions detailed elsewhere in this interim financial information, the Group had the following transactions with related parties during the period:

		Six months ended 30 June Ú Ñ Ü g d Ú ß Ñ H Ü	
		2019 Z g S X Ę (Unaudited) € J ¾2 è • RMB'000 [O Æ w ©	2018 Z g S ^ Ę (Unaudited) € J ¾2 è • RMB'000 [O Æ w ©
Sales of electricity, water and steam to:	£ ø h ®! V / á e ¿ < Ü j		
– Xinxiang Xinlianxin Chemical Equipment Co., Ltd.#	-- Š 9 Đ 1 Đ · ^ £ ê P " ®! #	202	112
Service fee income for provision of calibration and testing services to:	£ ø h ®! d 6 Y I \ ×] j		
– Xinxiang Xinlianxin Chemical Equipment Co., Ltd.#	-- Š 9 Đ 1 Đ · ^ £ ê P " ®! #	–	6
Operating lease income from:	8 ø h ®! Y ¾ a # ×] j		
– Xinxiang Xinlianxin Chemical Equipment Co., Ltd.#	-- Š 9 Đ 1 Đ · ^ £ ê P " ®! #	19	–
Purchases of equipment and service fee expenses from:	£ ø h ®! ...o £ ê ¿ I Ō j		
– Xinxiang Xinlianxin Chemical Equipment Co., Ltd.#	-- Š 9 Đ 1 Đ · ^ £ ê P " ®! #	30,199	–
Purchase of raw materials and consumables from:	£ ø h ®! ...o a ¿ Ø ¿ f Ü j		
– Xinxiang Xinlianxin Chemical Equipment Co., Ltd.#	-- Š 9 Đ 1 Đ · ^ £ ê P " ®! #	–	26,221
Operating lease expenses to:	¾ a Ò š Ō š j		
– Henan Xinlianxin Chemicals Group Co., Ltd.	– & I Đ 1 Đ · ^ « P " ®!	1,120	1,120

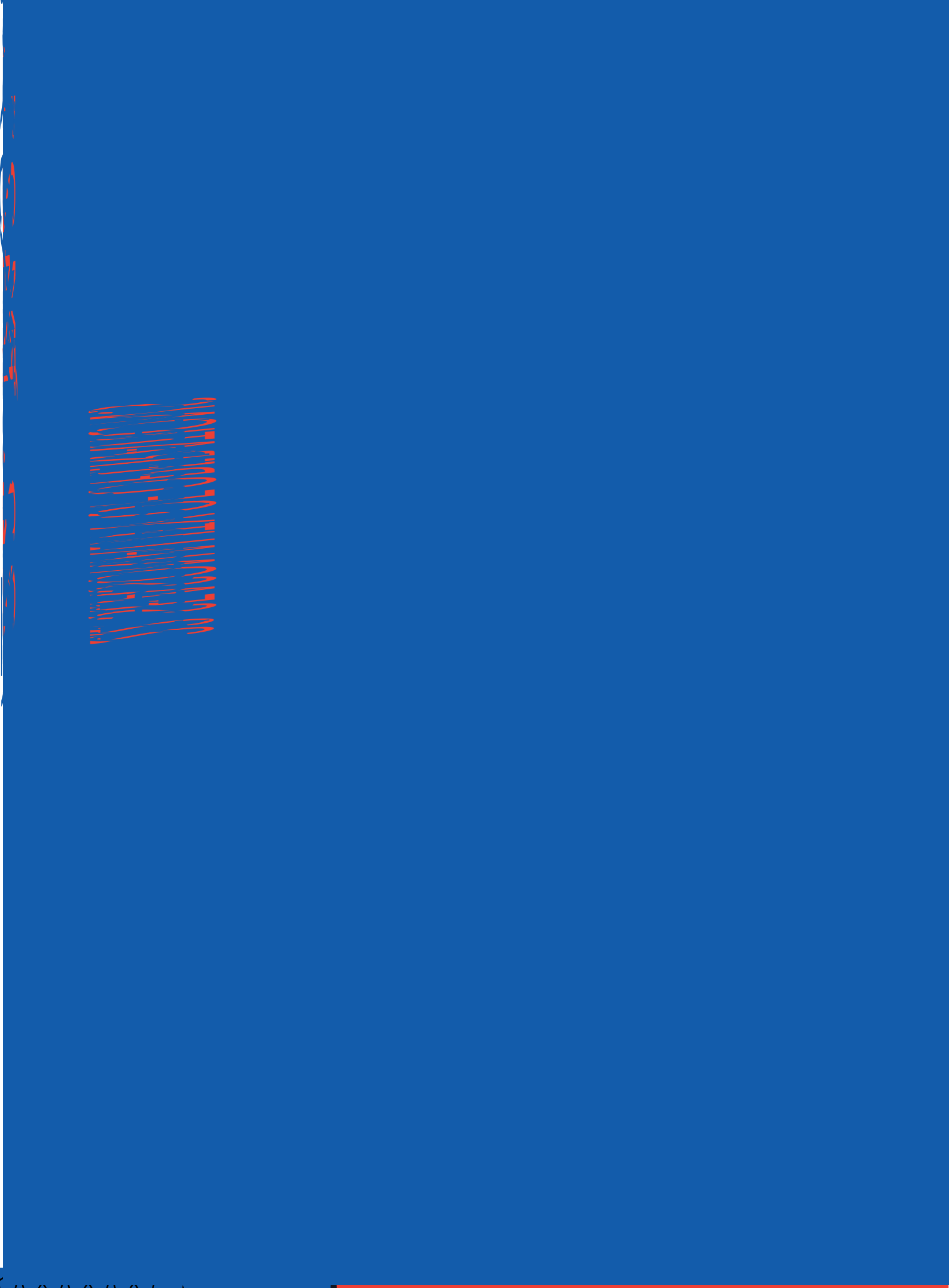
These companies are subsidiaries of Henan Xinlianxin Chemicals Group Co., Ltd. ("Henan Chemicals"), which has common shareholders with the Company. The Company's executive directors and executive officers have certain equity interests in Henan Chemicals.

21. 關聯方交易

(a) 除於本中期財務資料中詳述之交易外，本集團於該期間與關聯方進行了以下交易：

		Six months ended 30 June Ú Ñ Ü g d Ú ß Ñ H Ü	
		2019 Z g S X Ę (Unaudited) € J ¾2 è • RMB'000 [O Æ w ©	2018 Z g S ^ Ę (Unaudited) € J ¾2 è • RMB'000 [O Æ w ©
電力、水和蒸汽銷售：	£ ø h ®! V / á e ¿ < Ü j		
– 新鄉新聯新化學設備有限公司#	-- Š 9 Đ 1 Đ · ^ £ ê P " ®! #	202	112
提供校準和測試服務的服務費收入：	£ ø h ®! d 6 Y I \ ×] j		
– 新鄉新聯新化學設備有限公司#	-- Š 9 Đ 1 Đ · ^ £ ê P " ®! #	–	6
經營租賃收入：	8 ø h ®! Y ¾ a # ×] j		
– 新鄉新聯新化學設備有限公司#	-- Š 9 Đ 1 Đ · ^ £ ê P " ®! #	19	–
購買設備及服務費開支：	£ ø h ®! ...o £ ê ¿ I Ō j		
– 新鄉新聯新化學設備有限公司#	-- Š 9 Đ 1 Đ · ^ £ ê P " ®! #	30,199	–
購買原材料及消耗品：	£ ø h ®! ...o a ¿ Ø ¿ f Ü j		
– 新鄉新聯新化學設備有限公司#	-- Š 9 Đ 1 Đ · ^ £ ê P " ®! #	–	26,221
經營租賃開支：	¾ a Ò š Ō š j		
– 河南新聯新化學集團有限公司	– & I Đ 1 Đ · ^ « P " ®!	1,120	1,120

這些公司均是河南新聯新化學集團有限公司（「河南化學」）的附屬公司，該公司與本公司擁有共同股東。本公司的高級管理人員及高級管理人員在河南化學擁有某些權益。



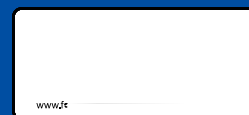
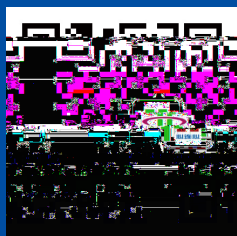


China XLX Fertiliser Ltd.
中國心連心化肥有限公司 *

(於新加坡註冊成立之有限公司)

Stock Code 0866

* For identification purpose only 僅供識別



Certified Paper. Pulps used are chlorine-free and acid-free. The FSC logo identifies products which contain wood from responsible forest certified in accordance with the rules of the Forest Stewardship Council .