



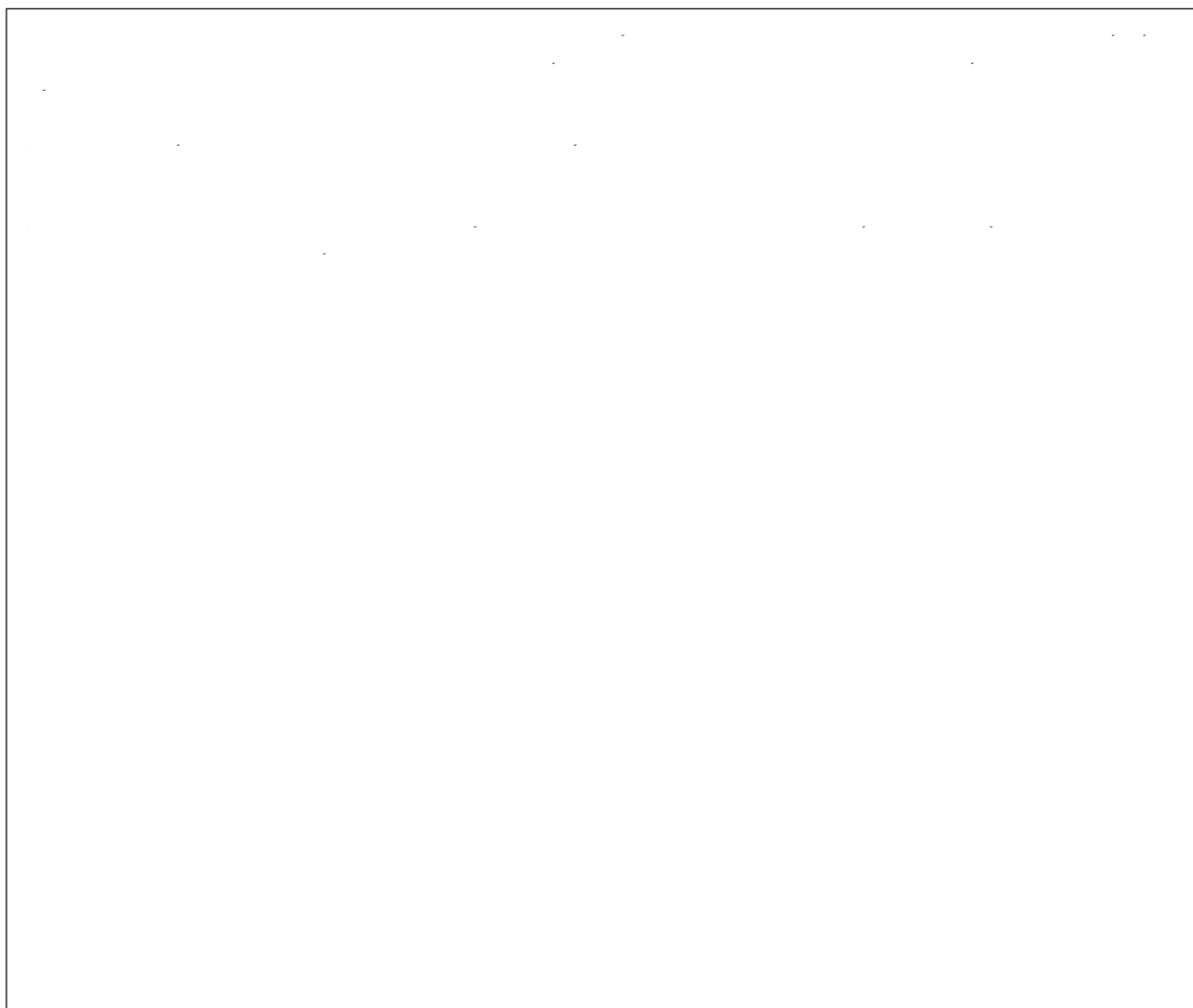
**QINFA**

**中國秦發集團有限公司**

**CHINA QINFA GROUP LIMITED**

(Incorporated in the Cayman Islands)  
(Stock Code: 00866)

**INTERIM RESULTS  
FOR THE SIX MONTHS ENDED 30 JUNE 2024**



C a B a D c<sup>t</sup>  
G

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

|   | S <sup>t</sup> 30 J<br>2024<br>RMB'000<br>(U a <sup>t</sup> ) |
|---|---|
| R   | 1,373,271   |
|   | <u>(1,055,983)</u>  |
| G <sup>t</sup>  | 317,288   |
|   | (53,566)  |
|   | (1,475)   |
|   | (102,800)   |
|   | (465)   |
|   | <u>(12,736)</u>   |
| O a <sup>t</sup> <sup>t</sup>                               | <u>146,246</u>  |
|   | 6,062   |
|   | <u>(78,294)</u>   |
| N <sup>t</sup> a c c <sup>t</sup>                           | <u>(72,232)</u>   |
| P <sup>t</sup> b <sup>t</sup> a a <sup>t</sup>              | 74,014  |
|   | <u>(13,207)</u>   |
| P <sup>t</sup> a <sup>t</sup> <sup>t</sup> a a <sup>t</sup> | <u>60,807</u>   |

|  |                                  |  |
|--|----------------------------------|--|
| <p>O/ t                      a / (   )</p>   | <p><u>16,898</u></p>             |  |
| <p>O/ t                      a / (   ) / t ,<br/>           / t / a</p>  | <p><u>16,898</u></p>             |  |
| <p>T / a c                      c / t</p>  | <p><u>77,705</u></p>             |  |
| <p>P / t / t                      a / t b / ab / t :</p>   | <p>43,022<br/> <u>17,785</u></p> |  |
| <p>P / t / t</p>   | <p><u>60,807</u></p>             |  |
| <p>T / a c                      c / t<br/>           a / t b / ab / t :</p>  | <p>59,920<br/> <u>17,785</u></p> |  |
| <p>T / a c                      c / t</p>  | <p><u>77,705</u></p>             |  |
| <p>Ea                      a / t a / t b / ab / t / t q / t<br/>           a                      C                      a</p> | <p><u>RMB1.62 c / t</u></p>      |  |
| <p>Ba c a                      a</p>   | <p><u>RMB1.62 c / t</u></p>      |  |
| <p>D / t a                      a</p>  | <p><u>RMB1.62 c / t</u></p>      |  |

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

A/†  
 30 J  
 2024  
 RMB'000  
 (U a † )

N -c † a †

1,650,902  
 4,320,192  
 15,451  
 14,254

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**6,000,799**

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C † a †

259,057  
 34,966  
 379,589  
 707,149  
 307,227

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**1,687,988**

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C † ab †

(466,389)  
 (2,718,299)  
 (2,525)  
 (1,752,447)  
 (232,202)  
 (2,500)

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**(5,174,362)**

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N † c † ab †

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**(3,486,374)**

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T † a a † c † ab †

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**2,514,425**

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A/t  
 30 J  
 2024  
 RMB'000  
 (U a /t )

N -c /t ab /t

(119,076)  
 (7,207)  
 (1,394,918)  
 (466,662)  
 (20,592)

(2,008,455)

N /t a /t

505,970

Ca /t a a

211,224  
 156,931  
 (671,757)

T /t a c /t a /t b /t ab /t q /t a

(303,602)

N -c /t /t /t

809,572

T /t a q /t

505,970

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 1. COMPANY BACKGROUND AND BASIS OF PREPARATION

1.1 G a a<sup>t</sup>

C a

S<sup>t</sup> c E c a

L /<sup>t</sup> Da<sup>t</sup>

PRC

G

HKD

***G c c ba***





**2. CHANGES IN ACCOUNTING POLICIES**

O

**3. ESTIMATES**

**4. SEGMENT REPORTING**

(a) S / t / t, a / t a ab / t

CEO

**C a b**  
**S / t 30 J**  
**2024**  
**RMB'000**  
**(U a / t )**

**1,373,271**

**152,308**

**(465)**

**A / t 30 J**  
**2024**  
**RMB'000**  
**(U a / t )**

**9,421,696**

**(7,657,112)**

(b) Rec c a<sup>t</sup> /ab /<sup>t</sup> , /<sup>t</sup>b /<sup>t</sup>a a<sup>t</sup> , a /<sup>t</sup> a ab /<sup>t</sup>  
R

S /<sup>t</sup> 30 J  
2024  
RMB'000  
(U a /<sup>t</sup> )  
1,373,271

*L a b* / <sup>t</sup>

A / <sup>t</sup> 30 J  
2024  
*RMB'000*  
(U a / <sup>t</sup> )

7,657,112

(1,637,260)

232,202

466,662

464,101

7,182,817

(c) G a c a / <sup>t</sup>

A / <sup>t</sup> 30 J  
2024  
*RMB'000*

3,865,588

2,135,211

6,000,799

5. REVENUE

S / <sup>t</sup> 30 J  
2024  
*RMB'000*  
(U a / <sup>t</sup> )

1,373,271

6. OTHER INCOME, GAINS AND LOSSES

| S               | 30 J        |
|-----------------|-------------|
| 2024            |             |
| <i>RMB'000</i>  |             |
| (U a )          |             |
| (74,013)        |             |
| 17              |             |
| 2,013           |             |
| 15,706          |             |
| 2,711           |             |
| <hr/>           | <hr/>       |
| <b>(53,566)</b> |             |
| <hr/> <hr/>     | <hr/> <hr/> |

7. NET FINANCE COSTS

| S | t              | 30 J |
|---|----------------|------|
|   | 2024           |      |
|   | <i>RMB'000</i> |      |
|   | (U a t )       |      |
|   | (6,062)        |      |
|   | -----          |      |
|   | 51,029         |      |
|   | 69,566         |      |
|   | -----          |      |
|   | 120,595        |      |
|   | (42,301)       |      |
|   | -----          |      |
|   | 78,294         |      |
|   | -----          |      |
|   | 72,232         |      |
|   | =====          |      |

| S | t              | 30 J |
|---|----------------|------|
|   | 2024           |      |
|   | <i>RMB'000</i> |      |
|   | (U a t )       |      |
|   | 65,395         |      |
|   | 415            |      |
|   | 3,756          |      |
|   | -----          |      |
|   | 69,566         |      |
|   | =====          |      |

**8. PROFIT BEFORE TAXATION**

| S | t              | 30 J    |
|---|----------------|---------|
|   | 2024           |         |
|   | <i>RMB'000</i> |         |
|   | (U a / t )     |         |
|   | 255,181        |         |
|   | 3,099          |         |
|   | <u>227,514</u> | <u></u> |

**9. INCOME TAX EXPENSE**

| S | t               | 30 J    |
|---|-----------------|---------|
|   | 2024            |         |
|   | <i>RMB'000</i>  |         |
|   | (U a / t )      |         |
|   | 85,042          |         |
|   | <u>(71,835)</u> | <u></u> |
|   | <u>13,207</u>   | <u></u> |

10. EARNINGS PER SHARE

B a c a a

S t 30 J  
2024  
RMB'000  
(U a t )

E a

43,022

(2,655)

40,367

S a

N b a

2,493,413,985



D / t a a

S / t 30 J  
2024  
RMB'000  
(U a / t )

Ea

40,367

N/A

40,367

S a

N b a

2,493,413,985

4,481,481

N/A

2,497,895,466

**11. COAL MINING RIGHTS**

**C a**      **t**           **E**      **a**      **t**

**12. TRADE RECEIVABLES**

**A/30 J**  
**2024**  
***RMB'000***  
**(U a /t )**

|                 |       |
|-----------------|-------|
| <b>71,268</b>   |       |
| <b>(36,302)</b> | _____ |
| <b>34,966</b>   | ===== |

A/30 J  
 2024  
 RMB'000  
 (U a / )

12,459

22,507

34,966

**13. PREPAYMENTS AND OTHER RECEIVABLES**

A/30 J  
 2024  
 RMB'000  
 (U a / )

I c -c /a /t

14,254

I c c /a /t

90,959

322,703

313,671

727,333

(347,744)

379,589

A/30 J  
2024  
RMB'000  
(U a / )

4,541

322,703

20,500

347,744

|   |   |      |     |     |       |
|---|---|------|-----|-----|-------|
| A | / |      | HOA | P   | Acq / |
|   |   | PBJS | TME | IME | VPE   |
| F | S |      |     |     |       |
|   |   | Ta / |     |     |       |

**N HOA**

**14. TRADE PAYABLES**

A/30 J  
2024  
*RMB'000*  
(U a / )

422,702

33,260

10,427

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**466,389**

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**15. OTHER PAYABLES AND CONTRACT LIABILITIES**

A/30 J  
2024  
*RMB'000*  
(U a / )

490,053

273,139

30,302

215,276

405

560,854

1,148,270

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**2,718,299**

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**16. BORROWINGS**

**A/ 30 J**  
**2024**  
**RMB'000**  
**(U a / )**

**428,214**

**500,000**

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**928,214**

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**1,587,615**

**93,187**

**492,444**

**45,905**

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**2,219,151**

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**3,147,365**

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A/30 J  
2024  
RMB'000  
(U a / )

1,752,447

1,193,918

201,000

1,394,918

3,147,365

S // /A / L a I(a b ) a / a a /

S // /A / L a I L a I



S      /a S //      /A      /t L a I

S //      /A      /II L a I

S      /a

S //      /A      /III L a I

S      /a

S //      /A      /IV L a I

S      /a

S <sup>tt</sup> /A /<sup>t</sup> L a II(a b  $\mathbb{W}$ )

L a II L a II

S <sup>tt</sup> /A /<sup>t</sup>

S /a S <sup>tt</sup> /A /<sup>t</sup> L a II

S      $\frac{t}{a}$  S  $\frac{tt}{/}$       $\frac{t}{A}$       $\frac{t}{/II}$  L a II

S  $\frac{tt}{/}$       $\frac{t}{A}$       $\frac{t}{/}$  L a III (a     b  $\boxtimes$ )

L a III     L a III

S  $\frac{tt}{/}$       $\frac{t}{A}$       $\frac{t}{/}$

A/30 J  
2024  
*RMB'000*  
(U a / )

195,028

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195,028

A/30 J  
2024  
*RMB'000*  
(U a / )

61,698

1,602,683

F / M . X  
P a

17. DIVIDEND

18. CAPITAL COMMITMENTS

A<sup>t</sup>30 J  
2024  
RMB'000  
(U a<sup>t</sup> )

20,188

19. CONTINGENT LIABILITIES/PROVISION

(a) O<sup>t</sup>/a<sup>t</sup> /<sup>t</sup> a<sup>t</sup>

( ) L<sup>t</sup> a<sup>t</sup> c a a<sup>t</sup> /<sup>t</sup> /<sup>t</sup> -c /<sup>t</sup> a H a a E

( ) L / t a / t c a I / t a / t a T a C ., L / t ( S a Y ) a H a a E  
S a Y I / t a / t a T a C ., L / t ( S a Y ) a H a a E  
a F C a

(b) F a c a a a / t

(c) B  a / t c a

**MANAGEMENT DISCUSSION AND ANALYSIS**

**R c a b a c a a a / t a**

**S / t 30 J  
2024**

**1,373,271  
2,407**

**S / t  
30 J  
2024**

**Y a  
31 D c b**

**571**

**401**

G /a /t a

O<sup>t</sup> I c ,Ga a L

N /t a c c /t

O a<sup>t</sup> /t

P /t a /t /t a a<sup>t</sup>



P /a//t b /ab /t /t q /t a /t C a

## **BUSINESS REVIEW**

**Z a E**

**SME**

**IMJ**

**VSE**

L ca<sup>t</sup>

OM

C a  
P c<sup>t</sup>  
/ a a ca ac / t O a<sup>t</sup> / a<sup>t</sup>

# COAL CHARACTERISTICS

C a Q a / t C a a c t / t c

|       |       |       |     |     |         |
|-------|-------|-------|-----|-----|---------|
| H a a | H a a | H a a | S a | S a | S b     |
| E     | E     | E     | E   | E   | Da a    |
| X / a | F     | C     | X   | H a | E       |
| C a   | C a   | C a   | C a | C a | SDE C a |

**OPERATING DATA**

**R a R c**

|       |       |       |     |     |         |     |
|-------|-------|-------|-----|-----|---------|-----|
| H a a | H a a | H a a | S a | S a | S b     |     |
| E     | E     | E     | E   | E   | Da a    |     |
| X t   | F C   |       | X   | H a | E       |     |
| C a   | C a   | C a   | C a | C a | SDE C a | T t |

R

R a 30 J  
2024 (M)

|      |      |      |       |       |        |        |
|------|------|------|-------|-------|--------|--------|
| 8.25 | 2.46 | 1.82 | 13.50 | 10.46 | 307.20 | 343.69 |
|------|------|------|-------|-------|--------|--------|

R c ( a + ca<sup>t</sup> )

R c ( a + ca<sup>t</sup> )  
a 30 J 2024 (M)

|              |             |             |              |              |               |               |
|--------------|-------------|-------------|--------------|--------------|---------------|---------------|
| <u>40.67</u> | <u>3.71</u> | <u>7.27</u> | <u>35.08</u> | <u>20.87</u> | <u>588.16</u> | <u>695.76</u> |
|--------------|-------------|-------------|--------------|--------------|---------------|---------------|

R c ( ) a  
30 J 2024 (M)

|             |             |             |              |             |              |               |
|-------------|-------------|-------------|--------------|-------------|--------------|---------------|
| <u>5.82</u> | <u>1.40</u> | <u>3.97</u> | <u>10.75</u> | <u>2.58</u> | <u>379.4</u> | <u>403.92</u> |
|-------------|-------------|-------------|--------------|-------------|--------------|---------------|

30 J

S / t  
2024  
( '000 , t )

Ra c a c t

1,282

1,517

873

E a<sup>t</sup> ,M a D /<sup>t</sup>E

S /<sup>t</sup> 30 J  
2024

*RMB'000*

17,110

140,804

28,919

454,641

66,386

113

707,973

N /<sup>t</sup>C /<sup>t</sup>L ab /<sup>t</sup> a C /<sup>t</sup>Ra<sup>t</sup>

Ca /<sup>t</sup>a E /<sup>t</sup> a C /<sup>t</sup> /<sup>t</sup>

Ca / a S / c / t

PSCS

L q / a F a c a R c

USD



E /<sup>t</sup> F c/<sup>t</sup> a/<sup>t</sup> E c a Ra/<sup>t</sup>

P a /<sup>t</sup> /<sup>t</sup> G a G a a /<sup>t</sup>

**PLEDGE OF SHARES BY THE CONTROLLING SHAREHOLDER**

**SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF  
SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

**CONTINGENT LIABILITIES AND LITIGATIONS**

**BUSINESS OUTLOOK**

**AUDIT COMMITTEE**

**R**

**L t**

**CORPORATE GOVERNANCE**

**EMPLOYEES AND REMUNERATION**

**INTERIM DIVIDEND**

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

**PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT**

**C a Q a G L / t**  
**XU Da**