CONTENTS

[illegible] 2

[illegible] 4

[illegible] 31

[illegible] 32

[illegible] 34

[illegible] 37

[illegible] 40

[illegible] 42

[illegible] 44

[illegible] 79

CORPORATE INFORMATION

C 00819

. B 2681

1-1111

3202, 32

18

C (C7 7)

. B 2681, F

1-1111, C7

17

16

MANAGEMENT DISCUSSION AND ANALYSIS

[illegible] 1986, [illegible] C, [illegible] 2007, [illegible] B [illegible] C [illegible]: 00819. [illegible] A [illegible] 35 [illegible] &D [illegible]

[illegible] 30 [illegible] 2023 ([illegible]), [illegible] F [illegible] A [illegible] FOB B [illegible] 5 ([illegible] 246 393, [illegible])10, 57 1 [illegible] 0.0

MANAGEMENT DISCUSSION AND ANALYSIS

[illegible]

[illegible] F[illegible] B21,641 [illegible] 24.31% [illegible]

( ) [illegible]

[illegible] F[illegible] & [illegible] B19,306 [illegible] 35.83% [illegible]

[illegible]

B[illegible] 160 [illegible] A [illegible]

C [illegible] F[illegible] B18,867 [illegible] 35.73% [illegible]

MANAGEMENT DISCUSSION AND ANALYSIS

MANAGEMENT DISCUSSION AND ANALYSIS

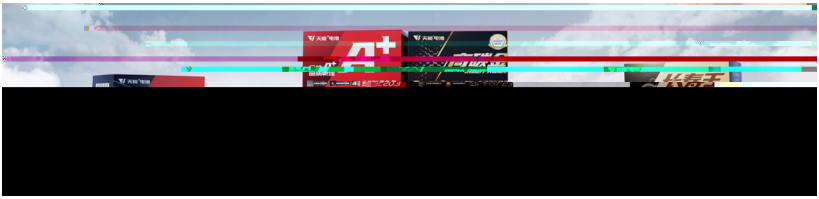
[illegible]

[illegible]

[illegible]

MANAGEMENT DISCUSSION AND ANALYSIS

[illegible]



2023, C - (「和平共儲」), F C ( ), 100 /1.06F 3 1 110 F

A A F C C F C + F (「鉛鋰同行」),

MANAGEMENT DISCUSSION AND ANALYSIS

( )

[illegible] F[illegible] (L[illegible]). [illegible] & [illegible] B373 [illegible].

[illegible] F[illegible] B369 [illegible].

[illegible] 2023, [illegible] F[illegible] G[illegible] F[illegible] 100A, 180A [illegible] 280A, [illegible] A[illegible] F[illegible] AC [illegible].

MANAGEMENT DISCUSSION AND ANALYSIS

[illegible] 2023, [illegible]

[illegible]

[illegible]

[illegible]

MANAGEMENT DISCUSSION AND ANALYSIS

C[illegible] 14 [illegible] (《「十四五」能源領域科技創新規劃》) [illegible] 2023, [illegible] ( ) C[illegible] F[illegible] (《關於推動能源電子產業發展的指導意見》) [illegible]

[illegible] F[illegible] 30 [illegible] & [illegible] F[illegible]

[illegible] 2023, [illegible] F[illegible] (天鈉) 1[illegible] 48 , 60 [illegible] 72 , [illegible] 26700 [illegible] 3,000 [illegible]

[illegible]

[illegible]

天鈴
天鈴

MANAGEMENT DISCUSSION AND ANALYSIS

( )

MANAGEMENT DISCUSSION AND ANALYSIS

[illegible]

[illegible] 2023, [illegible]

[illegible]

B309 [illegible]

A[illegible] C[illegible] 415,000 [illegible] 2022, [illegible] 75.8%, [illegible] 2025, C[illegible] 137.4F [illegible] 960,000 [illegible] 10,000 [illegible] 100,000 [illegible] B[illegible] C[illegible]

[illegible] 3+5+ [illegible] 3, [illegible] 5 [illegible]

MANAGEMENT DISCUSSION AND ANALYSIS

[illegible]

[illegible]

F[illegible] B41,471 [illegible] 33.66% [illegible] B21,641 [illegible] 24.31% [illegible] B19,830 [illegible] 45.63% [illegible].

[illegible]

[illegible] B3,034 [illegible] 27.49% [illegible] 14.13%, [illegible] 0.58 [illegible].

[illegible]

F[illegible] B792 [illegible] (30 [illegible] 2022: [illegible] B678 [illegible]), [illegible] 16.87% [illegible].

[illegible]

[illegible] B674 [illegible] B462 [illegible].

[illegible]

A[illegible] B696 [illegible] B568 [illegible].

[illegible]

& [illegible] B829 [illegible] B709 [illegible] & [illegible] & [illegible].

[illegible]

[illegible] B238 [illegible] B153 [illegible].

[illegible]

As at 30 [illegible] 2023, [illegible] Cash [illegible] B14,960 [illegible] (31 [illegible] 2022: [illegible] B14,444 [illegible]). [illegible] Cash [illegible]

As at 30 [illegible] 2023, [illegible] B47,257 [illegible] 17.74% [illegible] B40,136 [illegible] 31 [illegible] 2022, [illegible] B31,664 [illegible] B15,593 [illegible] 19.31% [illegible] 14.68% [illegible] 31 [illegible] 2022, [illegible]

As at 30 [illegible] 2023, [illegible] B29,617 [illegible] 28.94% [illegible] B22,970 [illegible] 31 [illegible] 2022, [illegible] B27,213 [illegible] B2,404 [illegible] 33.57% [illegible] 7.39% [illegible] 31 [illegible] 2022, [illegible]

MANAGEMENT DISCUSSION AND ANALYSIS

A 7 30 2023, 7 7 7 7.7 F (7 7 7) 7 7 B17,332 (31 2022: 7 7 B12,926), 7 7 B72 7 7 7 B318 7 7 T 7 7 . A 7 30 2023, 7 7 ( ) F 7 7 7 7 7 B9,963 (31 2022: 7 7 B4,570). 7 7 7 7 7 B1,386 (31 2022: 7 7 B1,637). 7 7 7 7 B10,243 B. 7 7 B 7 7 7 7 7 2.58% 5.85% (2022: 7 7 2.23% 6.5%) 7 . F 7 7 30 2023 7 7 7 7 7 7 7 B13,083 F 7 7 7 7 7 C 7 7 7 7 7 7 7 7 7 5 B1,637 7 5F 91 /F 1 7 2729.5 42.5197A C / 7 7 2023 7

MANAGEMENT DISCUSSION AND ANALYSIS

... 20 ...

... 5 ... 2023 ... 浙江天能新材料有限公司 ... 15 ...

... 天能控股集團有限公司 ...

... B1,000,000,000 ...

... B39,216,000 ... 28.57% ...

REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

[redacted]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

B7 [illegible] A 34.

[illegible]

28 A[illegible] 2023

INTERIM FINANCIAL INFORMATION

[illegible] 30 [illegible] 2023

		2023 B'000	2022 B'000
		[illegible]	[illegible]
[illegible]	3	**41,471,1[illegible]0**	31,026,206
C[illegible]		**([illegible],4[illegible]7,[illegible]0)**	(28,646,673)
F[illegible]		**[illegible],0[illegible],[illegible]70**	2,379,533
[illegible]	5	**791,90[illegible]**	677,583
[illegible]	6	**([illegible]4,210)**	(11,488)
[illegible]	15	**(64,2[illegible]0)**	(31,575)
[illegible]		**(67[illegible],9[illegible])**	(461,613)
A[illegible]		**(69[illegible],966)**	(568,190)
[illegible]		**([illegible]29[illegible]42)**	(708,943)
[illegible]		**(7,2[illegible]1)**	(7,989)
[illegible]		**([illegible])**	508
[illegible]		**([illegible]7,676)**	(153,358)

( )

[illegible] 30 [illegible] 2023

	202[illegible] B'000	2022 B'000
	(2,66[illegible])	(5,241)
		5,687
	(2,66[illegible])	446
	1,00[illegible]09	901,593

INTERIM FINANCIAL INFORMATION

( )

[illegible] 30 [illegible] 2023

		202[illegible] [illegible]000	2022 B'000
		[illegible]	[illegible]
[illegible]			
[illegible]		**91 ,209**	759,754
[illegible]		**9,76**	141,393
		1,007,974	901,147
[illegible]			
[illegible]		**91 , 44**	760,200
[illegible]		**9,76**	141,393
		1,00 , 09	901,593
[illegible]	10	**1. 4**	67.47
[illegible]		**79. 6**	66.23

30 1 2023

		30/06/2023 RMB'000 (unaudited)	31/12/2022 B'000
	11	**9,547,078**	8,486,582
	11	**1,384,530**	1,249,263
		499	499
		270,296	228,227
		321,418	324,083
	12	**967,517**	790,922
		1,564,472	973,742
		377,057	333,436
		1,160,000	

INTERIM FINANCIAL INFORMATION

( )

301 2023

( )

30 1 2023

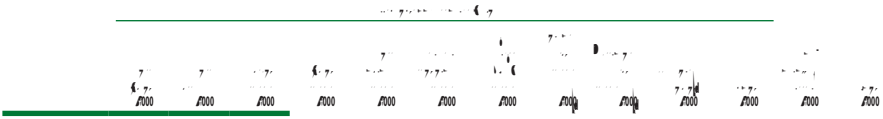
		30/06/2023 RMB'000 (unaudited)	31/12/2022 B'000
[illegible]			
[illegible]	19	**109, 0**	109,850
[illegible]		**14, 49, 0**	14,334,266
[illegible]			
[illegible]		**14,9 9,6**	14,444,116
[illegible]		**2,6 0,21**	2,722,058
[illegible]		**17,6 9, 70**	17,166,174

INTERIM FINANCIAL INFORMATION

[illegible] 30 [illegible] 2023

	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
[illegible] 1 [illegible] 2023	109,[illegible]0	77,[illegible]67	10,000	[illegible],6[illegible],601	[illegible],4,24[illegible]	(170,67[illegible])		1[illegible],6,221	14[illegible],212	[illegible],494,100	14,444,116	2,722,0[illegible]	17,166,174
[illegible]										91[illegible],209	91[illegible],209	9,76[illegible]	1,007,974
[illegible]						(2,66[illegible])					(2,66[illegible])		(2,66[illegible])

INTERIM FINANCIAL INFORMATION



INTERIM FINANCIAL INFORMATION

[illegible] 30 [illegible] 2023

	2022
2023	[illegible]
[illegible]000	[illegible]000
([illegible])	([illegible])
[illegible]	

INTERIM FINANCIAL INFORMATION

( )

[illegible] 30 [illegible] 2023

	2023	2022
	B'000	B'000

[illegible] 30 [illegible] 2023

[illegible] 16 [illegible] 2004 [illegible] 11 [illegible] 2007. [illegible]

[illegible]

[illegible]

INTERIM FINANCIAL INFORMATION

( )

[illegible]

[illegible] F [illegible] A [illegible] A 1 [illegible]
[illegible] C 2.9 ([illegible])5. [illegible] 2 [illegible] C / [illegible] (-F B)/ C 2318 [illegible]

	2023 B'000	2022 B'000
A [illegible] :		
[illegible]		
[illegible]	19,[illegible]0,[illegible]0	14,212,873
[illegible]	1,722,79[illegible]	1,917,867
[illegible]	[illegible]6,962	762,997
[illegible]	24,[illegible]6	515,808
[illegible]	19,[illegible]29,727	13,616,661
	41,471,1[illegible]0	31,026,206
[illegible]	41,[illegible]67,[illegible]0	30,815,846
[illegible]	10,[illegible]4	210,360
	41,471,1[illegible]0	31,026,206
A[illegible]	41,447,60[illegible]	30,643,322

INTERIM FINANCIAL INFORMATION

	[illegible]	2022
	202[illegible]	
	[illegible]000	B'000
	([illegible])	([illegible])
	[illegible]	
F[illegible]		
[illegible]	**426,127**	437,102
[illegible]	**4[illegible]**	19,896
[illegible]	**27[illegible],402**	121,949
[illegible]	**44,644**	93,299
[illegible]		5,337
	791,90[illegible]	677,583

[illegible]:

[illegible]

[illegible]

	202	2022
	000	B'000
	( )	( )
F		
	11,207	37,166
	(12, 9)	(5,576)
	4,21	9,974
	20,217	13,372
	(,169)	(23,579)
	(0,06)	(49,495)
	(1,720)	6,650
	4,210)	(11,488)

INTERIM FINANCIAL INFORMATION

	202	2022
	B'000	B'000
	( )	( )
	[illegible]	[illegible]
[illegible]		
[illegible]	**409,1 9**	331,261
[illegible]	**20,796**	17,989
[illegible]		
([illegible])	**[illegible] 7,409**	13,518

	202	2022
	B'000	B'000
	( )	( )
	[illegible]	[illegible]
[illegible]		
[illegible] 30 [illegible] 2023: 2022 [illegible] (**$**) 40.00 [illegible] B35.52 [illegible]) ([illegible] 30 [illegible] 2022: 2021 [illegible] $40.00 [illegible] B34.15 [illegible]) [illegible]	**400,00**	384,594

[illegible] 30 [illegible] 2023 [illegible] 30 [illegible] 2022.

[illegible]

( )

[illegible]

	30/06/2023 B'000 ([illegible])	31/12/2022 B'000 ([illegible])
	[illegible]	
[illegible]	967,[illegible]17	790,922
[illegible]	([illegible]0,9[illegible]4)	(94,424)
	[illegible]6,[illegible]6	696,498

A[illegible] F[illegible] B395,368,000 ([illegible] 31 [illegible] 2022: B252,972,000)

INTERIM FINANCIAL INFORMATION

	30/06/2023	31/12/2022
	B'000	B'000
	(Unaudited)	(Audited)
0 – 45 days	**1,720,734**	920,192
46 – 90 days	**107,[illegible]1**	359,021
91 – 180 days	**141,461**	49,972
181 – 365 days	**97,737**	23,895
1 year – 2 years	**17,731**	11,876
Over 2 years	**2,647**	22,413
	2,0[illegible]7,[illegible]91	1,387,369

	30/06/2023	31/12/2022
	B'000	B'000
	(Unaudited)	(Audited)
	[illegible]	[illegible]
[illegible]	2,6[illegible]1,4[illegible]	2,456,894
B[illegible]	6,[illegible]0,641	6,198,145
[illegible]	41[illegible],7[illegible]2	110,498
[illegible]		
[illegible]	69[illegible],74[illegible]	729,460
[illegible]	6[illegible]4,269	657,223
[illegible]		
[illegible]	741,609	620,554
[illegible]	[illegible]	440,744
[illegible]	720,61[illegible]	745,163
	12,[illegible],62[illegible]	11,958,681

[illegible] ([illegible])

[illegible]

	[illegible] 0/06/202[illegible] [illegible]000 ([illegible])	31/12/2022 B'000 ([illegible])
	[illegible]	
0, 90 [illegible]	**2,2 7,01**	2,181,136
91, 180 [illegible]	**146,626**	150,787
181, 365 [illegible]	**114, 2**	61,633
1, 2 [illegible]	**7,997**	34,473
[illegible] 2 [illegible]	**,212**	28,865
	2,6 1,4[illegible]	2,456,894

[illegible]

	[illegible] 0/06/202[illegible] [illegible]000 ([illegible])	31/12/2022 B'000 ([illegible])
	[illegible]	
0, 180 [illegible]	**6,266,026**	6,148,145
181, 365 [illegible]	**114,61**	50,000
	6,[illegible] 0,641	6,198,145

	30/06/2023 B'000 (Unaudited)	31/12/2022 B'000 (Audited)
B[illegible]	**10,940,920**	5,886,596
[illegible] *	**[illegible] 0,000**	295,831
	11,[illegible] 20,920	6,182,427
[illegible]	**2,942,[illegible] 7**	1,339,101
T[illegible]	**[illegible] 7 ,1 [illegible]**	4,843,326
	11,[illegible] 20,920	6,182,427

* A[illegible] 30 [illegible] 2023, [illegible] 7 [illegible] B100,000,000 (31 [illegible] 2022: B100,000,000) [illegible] 24.

( )

[illegible]:

	0/06/202 [illegible] B'000 ([illegible])	31/12/2022 B'000 ([illegible])
	[illegible]	
[illegible]	9,9 1,964	4,558,209
[illegible]	6,2	1,298,088
[illegible]	97, 44	264,300
[illegible]	11 , 24	61,830
	11, 20,920	6,182,427
[illegible]: A [illegible]	(9,9 1,964)	(4,558,209)
A [illegible]	1, 6 ,9 6	1,624,218

[illegible] F [illegible] 21.

[illegible] ([illegible] F [illegible] :

	0/06/202 [illegible] ([illegible])	31/12/2022 ([illegible])
	[illegible]	
[illegible]	.00%- .4 %	5.00%-6.00%
[illegible]	2. %- . %	1.30%-6.50%

		'000
$0.10		
2022, 30 2022,		
2023 30 2023	**2,000,000,000**	212,780
2022, 30 2022,		
2023 30 2023	**1,126,124, 00**	109,850

28 $1.00.

12- 1%

10%

100,000,000

[illegible] ([illegible])

[illegible] ([illegible])

A[illegible]:

[illegible]	[illegible]	[illegible]
10%	[illegible]	[illegible]
A[illegible] 20%	[illegible]	[illegible]
A[illegible] 30%	[illegible]	[illegible]
A[illegible] 40%	[illegible]	[illegible]

[illegible] C[illegible] 30 [illegible] 2023 [illegible] 30 [illegible] 2022.

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	01/01/202[illegible]	[illegible]	0/06/202[illegible]
[illegible] C[illegible]	16.6.2014	16.6.2015-15.6.2024	$2.90		90,000		90,000
[illegible] C[illegible]	16.6.2014	16.6.2015-15.6.2024	$2.90		33,624,000	(324,000)	33,300,000
					33,714,000	(324,000)	33,390,000
[illegible]							33,390,000

					01/01/2022	30/06/2022
	C	16.6.2014	16.6.2015-15.6.2024	$2.90	90,000	90,000
	C	16.6.2014	16.6.2015-15.6.2024	$2.90	34,704,000	(450,000) 34,254,000
					34,794,000	(450,000) 34,344,000
						34,344,000

	30/06/2023 B'000 (Unaudited)	31/12/2022 B'000 (Audited)
C[illegible]	[illegible]	2,933,564

[illegible]

- [illegible]

- [illegible]

- [illegible]

( )

	B'000	B'000	B'000
A 1 7 7 2023			
(7)	270,041	119,400	
7 7			
	11,207		
7	2,105,686		3,000
7 /	(1,992,548)		
A 30 2023			

( )

[illegible]:

[illegible]	30/06/2023	31/12/2022
	B'000	B'000
	([illegible])	([illegible])
	[illegible]	[illegible]
C[illegible]	**100,000**	100,000

[illegible] 6% [illegible].

[illegible]:

(i) C[illegible] ([illegible]), [illegible] C[illegible].

(ii) [illegible] C[illegible].

(iii) [illegible] C[illegible].

(iv) [illegible] 49% [illegible] C[illegible] (濟源市萬洋綠色能源有限公司), [illegible] 51% [illegible] F[illegible].

(v) C[illegible] B[illegible] C[illegible].

( )

	2023	2022
	RMB'000	RMB'000
	( )	( )
	1,412	1,531
	17	11
	1,429	1,542

5 2023, 浙江天能新材料有限公司( ), 15 3, ( ), F. 天能控股集團有限公司( ), 天暢控股有限公司 B39,216,000 ( ) 28.57% B1,000,000,000 ( ). A 28 2023.

( )

14 [illegible] 2023, [illegible] 65% [illegible] 49.27%.

A 30 2023, [illegible] 352 [illegible]

[illegible] $ [illegible]

[illegible]	[illegible]	[illegible]	[illegible] (%)
[illegible]	[illegible] (2)	410,355,650 ( )	36.44%
	[illegible] (2)	438,000 ( )	0.04%
[illegible] A [illegible]	[illegible] (3)	13,641,022 ( )	1.21%
[illegible]	[illegible] (4)	18,884,174 ( )	1.68%
[illegible] B [illegible]	[illegible] (5)	15,686,141 ( )	1.39%
[illegible]	[illegible] (6)	2,362,815 ( )	0.21%
[illegible]	B [illegible]	240,000 ( )	0.02%

[illegible]:

1. [illegible]

2. [illegible] 410,355,650 [illegible] F[illegible] 438,000 [illegible], 180,000 [illegible]

3. [illegible] 13,641,022 [illegible] B[illegible] A[illegible]

4. [illegible] 18,884,174 [illegible] F[illegible]

5. [illegible] 15,686,141 [illegible] A[illegible] F[illegible] B[illegible]

6. [illegible] 2,362,815 [illegible] C[illegible]

7. [illegible] 1,126,124,500, [illegible] 30 [illegible] 2023.

		410,355,650 (L)	36.44%
		438,000 (L)	0.04%
	B	438,000 (L)	0.04%
		410,355,650 (L)	36.44%
	B	410,355,650 (L)	36.44%

Notes:

1. [illegible] C [illegible].

2. 410,355,650 [illegible] F [illegible] 438,000 [illegible] 180,000 [illegible] [illegible]

3. [illegible] 1,126,124,500 [illegible] C [illegible] 30 [illegible] 2023.

[illegible]

[illegible] 18 [illegible] 2018, [illegible] C [illegible] (**201** [illegible]). [illegible] 2018 [illegible].

[illegible] 2018 [illegible] 1 [illegible] 2023 [illegible] 30 [illegible] 2023, [illegible] 112,654,650. [illegible] C [illegible] 112,654,650 [illegible] 2018 [illegible] 10% [illegible].

[illegible] C [illegible] C [illegible].

[illegible] 13.51B(1) [illegible] 2022 A [illegible].

B [illegible] B [illegible]

[illegible] 28 A [illegible] 2023