

香港交易及結算所有限公司及香港聯合交易所有限公司對本公告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不會就因本公告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。



WANT WANT CHINA HOLDINGS LIMITED

中國旺旺控股有限公司

(於開曼群島註冊成立的有限公司)

(股份代號：0151)

海外監管公告

本公告是由中國旺旺控股有限公司（「本公司」）依據香港聯合交易所有限公司證券上市規則第 13.09(2)條作出。

以下附件是本公司按臺灣證券交易所股份有限公司規定於二零一零年九月三日在臺灣證券交易所股份有限公司刊發的公告。

承董事會命
中國旺旺控股有限公司
主席
蔡衍明

香港，二零一零年九月三日

於本公告日期，本公司執行董事為蔡衍明先生、廖清圳先生、朱紀文先生、蔡旺家先生及詹豫峯先生；非執行董事為蔡紹中先生、楨春夫先生及鄭文憲先生；而獨立非執行董事為卓家福先生、貝克偉博士、簡文桂先生及李光舟先生。

中國旺旺控股有限公司及子公司

**民國九十九年上半年度合併財務報表暨
會計師複核報告**

(上市之台灣存託憑證用外國公司財務報告)

中國旺旺控股有限公司及子公司
民國九十九年上半年度財務報表暨會計師複核報告
(上市之台灣存託憑證用外國公司財務報告)
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附 件 一

會計師複核報告

中國旺旺控股有限公司 公鑒：

中國旺旺控股有限公司及子公司按香港一般公認會計原則編製之民國九十九年六月三十日之合併資產負債表，暨民國九十九年一月一日至六月三十日之合併損益表、合併股東權益變動表及合併現金流量表(金額以美元為單位)，業經香港羅兵咸永道會計師事務所(PricewaterhouseCoopers Hong Kong)核閱完竣，並於民國九十九年八月二十四日出具核閱報告(詳附件五)。隨附中國旺旺控股有限公司及子公司民國九十九年上半年度依新台幣換算之合併財務報表(詳附件二)暨合併財務報表之中譯本(詳附件四)，業經本會計師依照「募集與發行台灣存託憑證外國公司財務報告複核要點」，採行必要之複核程序予以複核竣事。由於本會計師並未依照中華民國一般公認審計準則查核，故無法對上開財務報表之整體是否允當表達表示意見。

如附件三所述，中國旺旺控股有限公司及子公司因依香港一般公認會計原則及相關法令編製之合併財務報表格式與中華民國規定部分不同，是以中國旺旺控股有限公司業已依據「募集與發行台灣存託憑證外國公司財務報告複核要點」、中華民國一般公認會計原則及相關法令予以調節，本會計師並據此複核其重編之合併資產負債表及合併損益表(詳附件三)。

依本會計師之複核結果，並未發現第一段所述中國旺旺控股有限公司及子公司按新台幣換算之合併財務報表暨依中華民國一般公認會計原則重編後之合併資產負債表及合併損益表有違反「募集與發行台灣存託憑證外國公司財務報告複核要點」規定而需作大幅修正、調整或再補充揭露之情事。本會計師亦未發現第一段所述中國旺旺控股有限公司及子公司合併財務報表之中譯本內容與原文有重大不符而需作修正之情事。

資 誠 聯 合 會 計 師 事 務 所

葉翠苗

會計師：

薛明玲

行政院金融監督管理委員會證券期貨局
核准簽證文號：金管證六字第 0960058737 號
前財政部證券暨期貨管理委員會
核准簽證文號：(74)台財證(一)第 12812 號

中華民國 九十九 年 九 月 二 日

附 件 二

本公司及子公司原以美元編製之合併財務報表，謹依規定匯率編製按新台幣換算之主要財務報表：

- 一、 合併資產負債表。
- 二、 合併損益表。
- 三、 合併全面損益表。
- 四、 合併股東權益變動表。
- 五、 合併現金流量表。

民國九十九年上半年度及民國九十八年上半年度比較報表之所有科目金額，係分別以民國九十九年六月三十日之美元對新台幣匯率(USD\$1：NT\$32.15)及民國九十八年六月三十日之美元對新台幣匯率(USD\$1：NT\$32.81)換算；另民國九十八年度比較報表之所有科目金額，係以民國九十八年十二月三十一日之美元對新台幣匯率(USD\$1：NT\$31.99)換算。

最近三年度美元對新台幣匯率最高、最低及平均匯率如下：

	<u>月收盤最高</u>	<u>月收盤最低</u>	<u>月收盤平均</u>
民國九十八年度	USD\$1：NT\$34.32	USD\$1：NT\$32.26	USD\$1：NT\$33.04
民國九十七年度	USD\$1：NT\$33.12	USD\$1：NT\$30.34	USD\$1：NT\$31.53
民國九十六年度	USD\$1：NT\$33.27	USD\$1：NT\$32.33	USD\$1：NT\$32.85

中國旺旺控股有限公司及子公司
合併資產負債表
民國99年6月30日及98年12月31日

單位：仟元

	未經審核		經審核	
	99年6月30日		98年12月31日	
	美元	新台幣	美元	新台幣
資產				
非流動資產				
物業、機器及設備	\$ 660,763	\$ 21,243,530	\$ 623,883	\$ 19,958,017
租賃土地及土地使用權	56,723	1,823,644	48,745	1,559,353
投資物業	2,895	93,074	2,900	92,771
無形資產	952	30,607	905	28,951
聯營公司投資	2,707	87,030	2,529	80,903
遞延所得稅資產	545	17,522	611	19,546
可供出售金融資產	3,735	120,080	2,969	94,978
非流動資產總額	<u>728,320</u>	<u>23,415,487</u>	<u>682,542</u>	<u>21,834,519</u>
流動資產				
存貨	308,526	9,919,111	222,954	7,132,298
貿易應收款	62,959	2,024,132	73,132	2,339,493
預付款項、按金及其他應收款	100,511	3,231,429	73,860	2,362,781
按公平值透過損益記賬的金融資產	299	9,613	548	17,531
現金及現金等價物	644,407	20,717,685	705,106	22,556,341
流動資產總額	<u>1,116,702</u>	<u>35,901,970</u>	<u>1,075,600</u>	<u>34,408,444</u>
總資產	<u>\$ 1,845,022</u>	<u>\$ 59,317,457</u>	<u>\$ 1,758,142</u>	<u>\$ 56,242,963</u>
權益				
本公司權益持有人應佔權益				
股本	\$ 264,233	\$ 8,495,091	\$ 264,171	\$ 8,450,830
其他儲備	693,709	22,302,744	724,264	23,169,206
	957,942	30,797,835	988,435	31,620,036
非控制性權益	4,009	128,889	4,591	146,866
總權益	<u>961,951</u>	<u>30,926,724</u>	<u>993,026</u>	<u>31,766,902</u>
負債				
非流動負債				
借款	300,000	9,645,000	140,000	4,478,600
非流動負債總額	<u>300,000</u>	<u>9,645,000</u>	<u>140,000</u>	<u>4,478,600</u>
流動負債				
貿易應付款	132,346	4,254,924	108,671	3,476,386
應計費用及其他應付款	243,647	7,833,251	274,417	8,778,600
當期所得稅負債	14,549	467,750	17,207	550,452
借款	186,598	5,999,126	216,662	6,931,017
遞延所得稅負債	5,931	190,682	8,159	261,006
流動負債總額	<u>583,071</u>	<u>18,745,733</u>	<u>625,116</u>	<u>19,997,461</u>
總負債	<u>883,071</u>	<u>28,390,733</u>	<u>765,116</u>	<u>24,476,061</u>
總權益及負債	<u>\$ 1,845,022</u>	<u>\$ 59,317,457</u>	<u>\$ 1,758,142</u>	<u>\$ 56,242,963</u>
流動資產淨值	<u>\$ 533,631</u>	<u>\$ 17,156,237</u>	<u>\$ 450,484</u>	<u>\$ 14,410,983</u>
總資產減流動負債	<u>\$ 1,261,951</u>	<u>\$ 40,571,724</u>	<u>\$ 1,133,026</u>	<u>\$ 36,245,502</u>

註：民國99年上半年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國99年6月30日之匯率USD 1=NTD 32.15換算。

民國98年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國98年12月31日之匯率USD 1=NTD 31.99換算。

董事長：蔡衍明

經理人：蔡衍明

會計主管：朱紀文

中國旺旺控股有限公司及子公司
合併損益表
民國99年及98年1月1日至6月30日

單位:千元

	未經審核			
	99年上半年度		98年上半年度	
	美元	新台幣	美元	新台幣
收益	\$ 1,002,392	\$ 32,226,903	\$ 798,130	\$ 26,186,645
銷貨成本	(620,734)	(19,956,598)	(490,074)	(16,079,328)
毛利	<u>381,658</u>	<u>12,270,305</u>	<u>308,056</u>	<u>10,107,317</u>
其他虧損—淨額	(773)	(24,852)	(1,984)	(65,095)
其他收入	18,987	610,432	13,624	447,003
分銷成本	(132,292)	(4,253,188)	(114,207)	(3,747,132)
行政費用	(72,129)	(2,318,947)	(67,647)	(2,219,498)
營運利潤	195,451	6,283,750	137,842	4,522,595
融資收入	5,168	166,151	1,908	62,601
融資成本	(2,840)	(91,306)	(699)	(22,934)
應佔聯營公司除稅後利潤	<u>35</u>	<u>1,125</u>	<u>273</u>	<u>8,957</u>
除所得稅前利潤	197,814	6,359,720	139,324	4,571,219
所得稅	(36,343)	(1,168,427)	(18,431)	(604,721)
期間利潤	<u>\$ 161,471</u>	<u>\$ 5,191,293</u>	<u>\$ 120,893</u>	<u>\$ 3,966,498</u>
應佔利潤：				
-本公司權益持有人	\$ 161,259	\$ 5,184,477	\$ 120,778	\$ 3,962,725
-非控制性權益	<u>212</u>	<u>6,816</u>	<u>115</u>	<u>3,773</u>
	<u>\$ 161,471</u>	<u>\$ 5,191,293</u>	<u>\$ 120,893</u>	<u>\$ 3,966,498</u>
本公司權益持有人 應佔利潤的每股盈利				
基本	<u>1.22美仙</u>	<u>0.39元</u>	<u>0.91美仙</u>	<u>0.30元</u>
攤薄	<u>1.22美仙</u>	<u>0.39元</u>	<u>0.91美仙</u>	<u>0.30元</u>
股息	<u>\$ 118,905</u>	<u>\$ 3,822,796</u>	<u>\$ 79,251</u>	<u>\$ 2,600,225</u>

註：民國99年上半年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國99年6月30日之匯率USD 1=NTD 32.15換算。

註：民國98年上半年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國98年6月30日之匯率USD 1=NTD 32.81換算。

董事長：蔡衍明

經理人：蔡衍明

會計主管：朱紀文

中國旺旺控股有限公司及子公司
合併全面損益表
民國99年及98年1月1日至6月30日

單位：仟元

	未經審核			
	99年上半年度		98年上半年度	
	美元	新台幣	美元	新台幣
期間利潤	\$ 161,471	\$ 5,191,293	\$ 120,893	\$ 3,966,498
其他全面收益				
可供出售金融資產的公平值 收益	766	24,627	241	7,907
貨幣匯兌差額	7,322	235,402	261	8,563
期間其他全面收益	8,088	260,029	502	16,470
期間全面收益總額	\$ 169,559	\$ 5,451,322	\$ 121,395	\$ 3,982,968
應佔期間全面收益總額：				
—本公司權益持有人	\$ 169,338	\$ 5,444,217	\$ 121,184	\$ 3,976,046
—非控制性權益	221	7,105	211	6,922
	\$ 169,559	\$ 5,451,322	\$ 121,395	\$ 3,982,968

註：民國99年上半年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國99年6月30日之匯率USD 1=NTD 32.15換算。
民國98年上半年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國98年6月30日之匯率USD 1=NTD 32.81換算。

董事長：蔡衍明

經理人：蔡衍明

會計主管：朱紀文

中國旺旺控股有限公司及子公司
合併股東權益變動表
民國99年及98年1月1日至6月30日

單位：仟元

未經審核

	本公司權益持有人應佔											
	股本		其他儲備		保留盈利		總計		非控制性權益		總權益	
	美元	新台幣	美元	新台幣	美元	新台幣	美元	新台幣	美元	新台幣	美元	新台幣
於98年1月1日結餘	\$ 264,141	\$ 8,663,825	(\$ 238,300)	(\$ 7,816,240)	\$ 905,553	\$ 29,702,138	\$ 931,394	\$ 30,549,723	\$ 4,479	\$ 146,911	\$ 935,873	\$ 30,696,634
截至98年6月30日止期間的全面收益總額	-	-	406	13,321	120,778	3,962,725	121,184	3,976,046	211	6,923	121,395	3,982,969
與擁有人進行之交易												
僱員購股權計劃：												
—僱員服務價值	-	-	884	29,004	-	-	884	29,004	-	-	884	29,004
—已發行股份所得款項	30	984	553	18,144	-	-	583	19,128	-	-	583	19,128
98年支付的97年度股息	-	-	(179,636)	(5,893,857)	-	-	(179,636)	(5,893,857)	-	-	(179,636)	(5,893,857)
與非控制性權益之交易	-	-	-	-	-	-	-	-	(100)	(3,281)	(100)	(3,281)
與擁有人進行之交易	30	984	(178,199)	(5,846,709)	-	-	(178,169)	(5,845,725)	(100)	(3,281)	(178,269)	(5,849,006)
匯率影響數	-	2,642	-	(2,383)	-	9,057	-	9,316	-	45	-	9,361
於98年6月30日結餘	\$ 264,171	\$ 8,667,451	(\$ 416,093)	(\$ 13,652,011)	\$ 1,026,331	\$ 33,673,920	\$ 874,409	\$ 28,689,360	\$ 4,590	\$ 150,598	\$ 878,999	\$ 28,839,958
於99年1月1日結餘	\$ 264,171	\$ 8,450,830	(\$ 469,256)	(\$ 15,011,499)	\$ 1,193,520	\$ 38,180,705	\$ 988,435	\$ 31,620,036	\$ 4,591	\$ 146,866	\$ 993,026	\$ 31,766,902
截至99年6月30日止期間的全面收益總額	-	-	8,079	259,740	161,259	5,184,477	169,338	5,444,217	221	7,105	169,559	5,451,322
與擁有人進行之交易												
僱員購股權計劃：												
—僱員服務價值	-	-	335	10,770	-	-	335	10,770	-	-	335	10,770
—已發行股份所得款項	296	9,516	5,427	174,478	-	-	5,723	183,994	-	-	5,723	183,994
股份回購及註銷	(234)	(7,523)	(7,491)	(240,836)	-	-	(7,725)	(248,359)	-	-	(7,725)	(248,359)
99年支付的98年度股息	-	-	(198,164)	(6,370,973)	-	-	(198,164)	(6,370,973)	-	-	(198,164)	(6,370,973)
應付非控制性權益股息	-	-	-	-	-	-	-	-	(167)	(5,369)	(167)	(5,369)
與非控制性權益之交易	-	-	-	-	-	-	-	-	(636)	(20,447)	(636)	(20,447)
與擁有人進行之交易	62	1,993	(199,893)	(6,426,561)	-	-	(199,831)	(6,424,568)	(803)	(25,816)	(200,634)	(6,450,384)
匯率影響數	-	42,268	-	(75,081)	-	190,963	-	158,150	-	734	-	158,884
於99年6月30日結餘	\$ 264,233	\$ 8,495,091	(\$ 661,070)	(\$ 21,253,401)	\$ 1,354,779	\$ 43,556,145	\$ 957,942	\$ 30,797,835	\$ 4,009	\$ 128,889	\$ 961,951	\$ 30,926,724

註：民國99年上半年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國99年6月30日之匯率USD 1=NTD 32.15換算。
民國98年上半年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國98年6月30日之匯率USD 1=NTD 32.81換算。

董事長：蔡衍明

經理人：蔡衍明

會計主管：朱紀文

中國旺旺控股有限公司及子公司
合併現金流量表
民國99年及98年1月1日至6月30日

單位:仟元

	未經審核			
	99年上半年度		98年上半年度	
	美元	新台幣	美元	新台幣
營運活動的現金流量	\$ 115,547	\$ 3,714,836	\$ 293,463	\$ 9,628,521
已付所得稅	(41,162)	(1,323,358)	(18,422)	(604,426)
營運活動產生的淨現金	<u>74,385</u>	<u>2,391,478</u>	<u>275,041</u>	<u>9,024,095</u>
投資活動的現金流量				
購入物業、機器及設備	(62,522)	(2,010,082)	(52,830)	(1,733,352)
購入租賃土地及土地使用權	(8,235)	(264,755)	(312)	(10,237)
購入無形資產	(109)	(3,504)	-	-
出售物業、機器及設備所得款項	684	21,991	269	8,826
購入可供出售金融資產	-	-	(2,433)	(79,827)
出售持作出售的非流動資產所得款項	-	-	6,868	225,339
購入按公平值透過損益記賬的金融資產	(1,880)	(60,442)	(3,036)	(99,611)
出售按公平值透過損益記賬的金融資產所得款項	<u>2,134</u>	<u>68,608</u>	<u>3,059</u>	<u>100,366</u>
投資活動所用的淨現金	<u>(69,928)</u>	<u>(2,248,184)</u>	<u>(48,415)</u>	<u>(1,588,496)</u>
融資活動的現金流量				
支付予權益持有人之股息	(198,164)	(6,370,973)	(179,636)	(5,893,857)
根據僱員購股權計劃發行的股份	5,723	183,994	583	19,128
借款所得款	447,303	14,380,791	121,551	3,988,088
償還借款	(317,546)	(10,209,104)	(7,946)	(260,708)
融資收入-淨額	2,328	74,845	1,209	39,667
與非控制性權益之交易	(636)	(20,447)	(100)	(3,281)
股份回購及註銷	<u>(7,725)</u>	<u>(248,359)</u>	<u>-</u>	<u>-</u>
融資活動所用的現金淨額	<u>(68,717)</u>	<u>(2,209,253)</u>	<u>(64,339)</u>	<u>(2,110,963)</u>
現金及現金等價物(減少)/增加淨額	(64,260)	(2,065,959)	162,287	5,324,636
期初現金及現金等價物	705,106	22,556,341	284,210	9,322,088
匯兌收益	3,561	114,486	169	5,545
匯率調整數	<u>-</u>	<u>112,817</u>	<u>-</u>	<u>2,842</u>
期末現金及現金等價物	<u>\$ 644,407</u>	<u>\$ 20,717,685</u>	<u>\$ 446,666</u>	<u>\$ 14,655,111</u>

註：民國99年上半年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國99年6月30日之匯率 USD 1=NTD 32.15換算。
民國98年上半年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國98年6月30日之匯率 USD 1=NTD 32.81換算。

董事長：蔡衍明

經理人：蔡衍明

會計主管：朱紀文

附 件 三

中國旺旺控股有限公司及子公司
合併資產負債表
(依中華民國會計原則重編)
民國99年及98年6月30日

單位：新台幣仟元

	99年6月30日			98年6月30日		
	依香港財務報告 準則編製金額(註2)	調節金額增(減)	依中華民國會計 原則編製金額	依香港財務報告 準則編製金額(註2)	調節金額增(減)	依中華民國會計 原則編製金額
資 產						
流動資產						
現金及約當現金	\$ 20,717,685	\$ -	\$ 20,717,685	\$ 14,655,111	\$ -	\$ 14,655,111
公平價值變動列入損益之金融資產	9,613	-	9,613	9,581	-	9,581
應收帳款淨額	2,024,132	-	2,024,132	1,804,484	-	1,804,484
存貨淨額	9,919,111	-	9,919,111	7,684,069	-	7,684,069
其他流動資產	3,231,429	-	3,231,429	2,217,365	-	2,217,365
流動資產合計	35,901,970	-	35,901,970	26,370,610	-	26,370,610
基金及投資						
備供出售金融資產-非流動	120,080	(5,530)	114,550	93,377	(5,643)	87,734
以成本衡量之金融資產-非流動	-	5,530	5,530	-	5,643	5,643
採權益法之長期股權投資	87,030	-	87,030	77,727	-	77,727
不動產投資	93,074	-	93,074	93,279	-	93,279
基金及投資合計	300,184	-	300,184	264,383	-	264,383
固定資產淨額	21,243,530	-	21,243,530	19,145,063	-	19,145,063
無形資產						
商譽	12,667	-	12,667	13,255	-	13,255
商標權及許可證	17,940	-	17,940	27,462	-	27,462
租賃土地及土地使用權	-	1,823,644	1,823,644	-	1,459,258	1,459,258
無形資產合計	30,607	1,823,644	1,854,251	40,717	1,459,258	1,499,975
其他資產						
租賃土地及土地使用權	1,823,644	(1,823,644)	-	1,459,258	(1,459,258)	-
遞延所得稅資產-非流動	17,522	-	17,522	21,162	-	21,162
其他資產合計	1,841,166	(1,823,644)	17,522	1,480,420	(1,459,258)	21,162
資產總計	\$ 59,317,457	\$ -	\$ 59,317,457	\$ 47,301,193	\$ -	\$ 47,301,193

(續次頁)

註1：民國99年上半年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國99年6月30日之匯率USD 1= NTD 32.15換算。

民國98年上半年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國98年6月30日之匯率USD 1= NTD 32.81換算。

註2：揭露之報表格式業已依中華民國一般公認會計原則之規定予以調整。

中國旺旺控股有限公司及子公司
合併資產負債表
(依中華民國會計原則重編)
民國99年及98年6月30日

單位：新台幣仟元

	99年6月30日			98年6月30日		
	依香港財務報告 準則編製金額(註2)	調節金額增(減)	依中華民國會計 原則編製金額	依香港財務報告 準則編製金額(註2)	調節金額增(減)	依中華民國會計 原則編製金額
負債及股東權益						
流動負債						
短期借款	\$ 5,999,126	\$ -	\$ 5,999,126	\$ 1,543,120	\$ -	\$ 1,543,120
應付帳款	4,254,924	-	4,254,924	1,904,292	-	1,904,292
應付所得稅	467,750	-	467,750	436,668	-	436,668
應付費用及其他應付款	7,833,251	-	7,833,251	6,756,596	-	6,756,596
遞延所得稅負債-流動	190,682	-	190,682	175,829	-	175,829
一年內到期之長期負債	-	-	-	-	-	-
流動負債合計	18,745,733	-	18,745,733	10,816,505	-	10,816,505
長期負債						
長期借款	9,645,000	-	9,645,000	7,644,730	-	7,644,730
負債總計	28,390,733	-	28,390,733	18,461,235	-	18,461,235
股東權益						
股本	8,495,091	-	8,495,091	8,667,451	-	8,667,451
其他儲備	22,302,744	(22,302,744)	-	20,021,909	(20,021,909)	-
資本公積	-	(28,181,051)	(28,181,051)	-	(19,602,366)	(19,602,366)
法定盈餘公積	-	3,223,359	3,223,359	-	2,480,403	2,480,403
未分配盈餘	-	43,556,145	43,556,145	-	33,673,920	33,673,920
備供出售金融資產調整項目	-	20,898	20,898	-	(7,842)	(7,842)
累積換算調整數	-	3,683,393	3,683,393	-	3,477,794	3,477,794
母公司股東權益合計	30,797,835	-	30,797,835	28,689,360	-	28,689,360
少數股東權益	128,889	-	128,889	150,598	-	150,598
股東權益總計	30,926,724	-	30,926,724	28,839,958	-	28,839,958
負債及股東權益總計	\$ 59,317,457	\$ -	\$ 59,317,457	\$ 47,301,193	\$ -	\$ 47,301,193

註1：民國99年上半年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國99年6月30日之匯率USD 1= NTD 32.15換算。

民國98年上半年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國98年6月30日之匯率USD 1= NTD 32.81換算。

註2：揭露之報表格式業已依中華民國一般公認會計原則之規定予以調整。

董事長：蔡衍明

經理人：蔡衍明

會計主管：朱紀文

中國旺旺控股有限公司及子公司
合併損益表
(依中華民國會計原則重編)
民國99年及98年1月1日至6月30日

單位：新台幣仟元
(除每股盈餘為新台幣元外)

	99 年上半年度			98 年上半年度		
	依香港財務報告 準則編製金額(註2)	調節金額增(減)	依中華民國會計 原則編製金額	依香港財務報告 準則編製金額(註2)	調節金額增(減)	依中華民國會計 原則編製金額
營業收入	\$ 32,226,903	\$ -	\$ 32,226,903	\$ 26,186,645	\$ -	\$ 26,186,645
營業成本	(19,956,598)	(113,425)	(20,070,023)	(16,079,328)	-	(16,079,328)
營業毛利	12,270,305	(113,425)	12,156,880	10,107,317	-	10,107,317
其他(損)益	(24,852)	24,852	-	(65,095)	65,095	-
其他收入	610,432	(610,432)	-	447,003	(447,003)	-
營業費用	(6,572,135)	82,850	(6,489,285)	(5,966,630)	383,451	(5,583,179)
營業淨利	6,283,750	(616,155)	5,667,595	4,522,595	1,543	4,524,138
營業外收入	167,276	626,475	793,751	71,558	489,656	561,214
營業外支出	(91,306)	(10,320)	(101,626)	(22,934)	(491,199)	(514,133)
繼續營業單位稅前淨利	6,359,720	-	6,359,720	4,571,219	-	4,571,219
所得稅費用	(1,168,427)	-	(1,168,427)	(604,721)	-	(604,721)
合併總損益	\$ 5,191,293	\$ -	\$ 5,191,293	\$ 3,966,498	\$ -	\$ 3,966,498
歸屬於：						
合併淨損益	\$ 5,184,477	\$ -	\$ 5,184,477	\$ 3,962,725	\$ -	\$ 3,962,725
少數股權損益	6,816	-	6,816	3,773	-	3,773
	\$ 5,191,293	\$ -	\$ 5,191,293	\$ 3,966,498	\$ -	\$ 3,966,498
基本每股盈餘						
合併淨損益	0.39元	-	0.39元	0.30元	-	0.30元
稀釋每股盈餘						
合併淨損益	0.39元	-	0.39元	0.30元	-	0.30元

註1：民國99年上半年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國99年6月30日之匯率USD 1= NTD 32.15換算。

民國98年上半年度財務報表之所有資產、負債、股東權益及損益科目金額，係以民國98年6月30日之匯率USD 1= NTD 32.81換算。

註2：揭露之報表格式業已依中華民國一般公認會計原則之規定予以調整。

董事長：蔡衍明

經理人：蔡衍明

會計主管：朱紀文

中國旺旺控股有限公司及子公司
合併資產負債表及損益表重編說明
民國 99 年及 98 年上半年度
(除另予註明者外，金額係以新台幣仟元為單位)

一、合併財務報表重編原則

中國旺旺控股有限公司及子公司(以下簡稱合併公司)如附件四所列之民國 99 年及 98 年上半年度財務報告，係包括中國旺旺控股有限公司(以下簡稱本公司)及子公司之合併財務資訊。

合併公司民國 99 年及 98 年上半年度依香港法令及香港財務報告準則(以下簡稱香港一般公認會計原則)編製之合併資產負債表及合併損益表，因適用之會計原則不同，與「證券發行人財務報告編製準則」及「中華民國財務會計準則」(以下簡稱中華民國一般公認會計原則)規定部份不同，爰依中華民國財政部證券暨期貨管理委員會 82 年 8 月 24 日(82)台財證(六)第 01972 號函「募集與發行台灣存託憑證外國公司財務報告複核要點」規定，就上述合併資產負債表及合併損益表依中華民國一般公認會計原則予以重編(以下簡稱重編合併財務報表)。

惟因適用之會計原則不同對合併公司民國 99 年及 98 年上半年度合併損益表之損益影響金額，並未達證券交易法施行細則第六條所訂應重編財務報表之標準，上述重編合併財務報表僅依中華民國一般公認會計原則規定之格式與分類將上述合併資產負債表及合併損益表予以重分類。

二、合併公司所適用之中華民國一般公認會計原則與香港財務報告準則之差異彙總說明

現行已發布生效之中華民國與香港一般公認會計原則在特定方面可能有重大差異；其中影響合併公司民國 99 年及 98 年上半年度合併資產負債表及合併損益表，進而影響重編合併財務報表之差異彙總說明如下：

合併公司所適用之

	中華民國一般 公認會計原則	香港一般 公認會計原則	對重編合併 財務報表之影響
(一) 以成本衡量 之金融資產	投資非上市櫃公司 普通股,因無活絡市 場公開報價,應以成 本衡量。	以公平價值衡量, 惟其合理公平價值 估計範圍重大及各 種估計法之機率無 法合理評估時,企 業可排除採公平價 值衡量,以成本衡 量之,分類為備供 出售金融資產(可 供出售金融資產)。	已予重分類 99年6月30日: \$ 5,530 98年6月30日: \$ 5,643
(二) 租賃土地及 土地使用權	分類為無形資產下 之項目。	分類為非流動資產 下獨立之項目。	已予重分類 99年6月30日: \$1,823,644 98年6月30日: \$1,459,258
(三) 其他儲備	應依各交易產生之 性質區分為資本公 積、法定盈餘公積、 未分配盈餘 備供出 售金融資產調整項 目及累積換算調整 數。	皆列入其他儲備項 下表達。	已予重分類 99年6月30日: \$22,302,744 98年6月30日: \$20,021,909
(四) 存貨跌價損 失/存貨報 廢損失	分類為銷貨成本,非 經常性之存貨損益 分類為營業外支出 或收入項下。	存貨跌價損失分類 為銷貨成本,非經 常性之存貨報廢損 失分類為行政開 支,為營業溢利之 一部分。	已予重分類 99年上半年度: \$ 113,425 98年上半年度: \$ 484,801
(五) 其他(損)益	非因經常營業活動 所發生之收入及費 用或利益及損失應 帳列營業外收入或 支出項下。捐贈支 出依性質應帳列營 業費用。	分類為營業溢利之 一部分。	已予重分類 99年上半年度: \$ 16,043 (\$ 10,320) (\$ 30,575) 98年上半年度: \$ 42,653 (\$ 6,398) (\$ 101,350)

	合併公司所適用之		對重編合併 財務報表之影響
	中華民國一般 公認會計原則	香港一般 公認會計原則	
(六) 其他收入	非因經常營業活動所發生之收入或利益應帳列營業外收入項下。	分類為營業溢利之一部分。	已予重分類 99 年上半年度： \$ 610,432 98 年上半年度： \$ 447,003 註
(七) 所得稅	未分配盈餘加徵所得稅部分，其盈餘分配在公司章程內未有明文規定者，應俟股東會決議後方可列費用。	未分配盈餘加徵所得稅部分，應於所得年度估計認列。	
(八) 合併全面損益表	未有相關揭露規定。	分別揭露合併損益表及合併全面損益表。	不影響重編財務報表之表達。

註：影響金額未達證券交易法施行細則第六條所訂應重編財務報表之標準，未具重大性，故不予調整或重分類。

附 件 四

Condensed Consolidated Balance Sheet

簡明綜合資產負債表

As at 30 June 2010 於2010年6月30日

			Unaudited 未經審核 30 June 2010 2010年 6月30日 US\$'000 千美元	Audited 經審核 31 December 2009 2009年 12月31日 US\$'000 千美元
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、機器及設備	7	660,763	623,883
Leasehold land and land use rights	租賃土地及土地使用權	7	56,723	48,745
Investment properties	投資物業	7	2,895	2,900
Intangible assets	無形資產	7	952	905
Investments in associates	聯營公司投資		2,707	2,529
Deferred income tax assets	遞延所得稅資產		545	611
Available-for-sale financial assets	可供出售金融資產		3,735	2,969
Total non-current assets	非流動資產總額		728,320	682,542
Current assets	流動資產			
Inventories	存貨	8	308,526	222,954
Trade receivables	貿易應收款	9	62,959	73,132
Prepayments, deposits and other receivables	預付款項、按金及其他應收款		100,511	73,860
Financial assets at fair value through profit or loss	按公平值透過損益記賬的金融資產		299	548
Cash and cash equivalents	現金及現金等價物		644,407	705,106
Total current assets	流動資產總額		1,116,702	1,075,600
Total assets	總資產		1,845,022	1,758,142
EQUITY	權益			
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益			
Share capital	股本	10	264,233	264,171
Other reserves	其他儲備	12	693,709	724,264
			957,942	988,435
Non-controlling interests	非控制性權益		4,009	4,591
Total equity	總權益		961,951	993,026

Condensed Consolidated Balance Sheet

簡明綜合資產負債表

As at 30 June 2010 於2010年6月30日

			Unaudited 未經審核 30 June 2010 2010年 6月30日 US\$'000 千美元	Audited 經審核 31 December 2009 2009年 12月31日 US\$'000 千美元
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Borrowings	借款	14	300,000	140,000
Total non-current liabilities	非流動負債總額		300,000	140,000
Current liabilities	流動負債			
Trade payables	貿易應付款	13	132,346	108,671
Accruals and other payables	應計費用及其他應付款		243,647	274,417
Current income tax liabilities	當期所得稅負債		14,549	17,207
Borrowings	借款	14	186,598	216,662
Deferred income tax liabilities	遞延所得稅負債		5,931	8,159
Total current liabilities	流動負債總額		583,071	625,116
Total liabilities	總負債		883,071	765,116
Total equity and liabilities	總權益及負債		1,845,022	1,758,142
Net current assets	流動資產淨值		533,631	450,484
Total assets less current liabilities	總資產減流動負債		1,261,951	1,133,026

The notes on pages 26 to 52 form an integral part of this condensed consolidated interim financial information.

第26至第52頁之附註為簡明綜合中期財務資料之一部分。

Condensed Consolidated Income Statement

簡明綜合收益表

For the six months ended 30 June 2010 截至2010年6月30日止六個月

			Unaudited	
			Six months ended 30 June	
			2010	2009
			未經審核	
			截至6月30日止六個月	
			2010年	2009年
			US\$'000	US\$'000
			千美元	千美元
		Note 附註		
Revenue	收益	6	1,002,392	798,130
Cost of sales	銷貨成本	17	(620,734)	(490,074)
Gross profit	毛利		381,658	308,056
Other losses – net	其他虧損 – 淨額	15	(773)	(1,984)
Other income	其他收入	16	18,987	13,624
Distribution costs	分銷成本	17	(132,292)	(114,207)
Administrative expenses	行政費用	17	(72,129)	(67,647)
Operating profit	營運利潤		195,451	137,842
Finance income	融資收入		5,168	1,908
Finance costs	融資成本		(2,840)	(699)
Share of post-tax profits of associates	應佔聯營公司除稅後利潤		35	273
Profit before income tax	除所得稅前利潤		197,814	139,324
Income tax expense	所得稅	18	(36,343)	(18,431)
Profit for the period	期間利潤		161,471	120,893
Profit attributable to:	應佔利潤：			
– equity holders of the Company	– 本公司權益持有人		161,259	120,778
– non-controlling interests	– 非控制性權益		212	115
			161,471	120,893
Earnings per share for profit attributable to the equity holders of the Company	本公司權益持有人應佔利潤的每股盈利			
– basic	– 基本	19	US1.22 cents	US0.91 cents
			1.22 美仙	0.91 美仙
– diluted	– 攤薄	19	US1.22 cents	US0.91 cents
			1.22 美仙	0.91 美仙
Dividends	股息	20	118,905	79,251

The notes on pages 26 to 52 form an integral part of this condensed consolidated interim financial information.

第26至第52頁之附註為簡明綜合中期財務資料之一部分。

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益表

For the six months ended 30 June 2010 截至2010年6月30日止六個月

		Unaudited	
		Six months ended 30 June	
		2010	2009
		未經審核	
		截至6月30日止六個月	
		2010年	2009年
		US\$'000	US\$'000
		千美元	千美元
Profit for the period	期間利潤	161,471	120,893
Other comprehensive income	其他全面收益		
Fair value gains on available-for-sale financial assets	可供出售金融資產的 公平值收益	766	241
Currency translation differences	貨幣匯兌差額	7,322	261
Other comprehensive income for the period	期間其他全面收益	8,088	502
Total comprehensive income for the period	期間全面收益總額	169,559	121,395
Total comprehensive income for the period attributable to:	應佔期間全面收益總額：		
– equity holders of the Company	– 本公司權益持有人	169,338	121,184
– non-controlling interests	– 非控制性權益	221	211
		169,559	121,395

The notes on pages 26 to 52 form an integral part of this condensed consolidated interim financial information.

第26至第52頁之附註為簡明綜合中期財務資料之一部分。

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2010 截至2010年6月30日止六個月

		Unaudited 未經審核					
		Attributable to equity holders of the Company 本公司權益持有人應佔					
	Note 附註	Share capital 股本 US\$'000 千美元	Other reserves 其他儲備 US\$'000 千美元	Retained earnings 保留盈利 US\$'000 千美元	Total 總計 US\$'000 千美元	Non- controlling interests 非控制性權益 US\$'000 千美元	Total equity 總權益 US\$'000 千美元
Balance at 1 January 2009	於2009年1月1日結餘	264,141	(238,300)	905,553	931,394	4,479	935,873
Total comprehensive income for the period ended 30 June 2009	截至2009年6月30日止期間的全面收益總額	-	406	120,778	121,184	211	121,395
Transactions with owners in their capacity as owners	與擁有人進行之交易						
Employee share option scheme:	僱員購股權計劃：						
- value of employee services	- 僱員服務價值	12	884	-	884	-	884
- proceeds from shares issued	- 已發行股份所得款項	10,12	553	-	583	-	583
Dividends relating to 2008 paid in 2009	2009年支付的2008年度股息	20	(179,636)	-	(179,636)	-	(179,636)
Transactions with non-controlling interests	與非控制性權益之交易	-	-	-	-	(100)	(100)
Transactions with owners	與擁有人進行之交易	30	(178,199)	-	(178,169)	(100)	(178,269)
Balance at 30 June 2009	於2009年6月30日結餘	264,171	(416,093)	1,026,331	874,409	4,590	878,999

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2010 截至2010年6月30日止六個月

		Unaudited 未經審核					
		Attributable to equity holders of the Company 本公司權益持有人應佔					
		Share capital 股本	Other reserves 其他儲備	Retained earnings 保留盈利	Total 總計	Non- controlling interests 非控制性權益	Total equity 總權益
	Note 附註	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元
Balance at 1 January 2010	於2010年1月1日結餘	264,171	(469,256)	1,193,520	988,435	4,591	993,026
Total comprehensive income for the period ended 30 June 2010	截至2010年6月30日止期間的全面收益總額	-	8,079	161,259	169,338	221	169,559
Transactions with owners in their capacity as owners	與擁有人進行之交易						
Employee share option scheme:	僱員購股權計劃：						
- value of employee services	- 僱員服務價值	12	335	-	335	-	335
- proceeds from shares issued	- 已發行股份所得款項	10,12	5,427	-	5,723	-	5,723
Shares repurchased and cancelled	股份回購及註銷	10,12	(7,491)	-	(7,725)	-	(7,725)
Dividends relating to 2009 paid in 2010	2010年支付的2009年度股息	20	(198,164)	-	(198,164)	-	(198,164)
Dividends payable to non-controlling interests	應付非控制性權益股息	-	-	-	-	(167)	(167)
Transactions with non-controlling interests	與非控制性權益之交易	-	-	-	-	(636)	(636)
Transactions with owners	與擁有人進行之交易	62	(199,893)	-	(199,831)	(803)	(200,634)
Balance at 30 June 2010	於2010年6月30日結餘	264,233	(661,070)	1,354,779	957,942	4,009	961,951

The notes on pages 26 to 52 form an integral part of this condensed consolidated interim financial information.

第26至第52頁之附註為簡明綜合中期財務資料之一部分。

Condensed Consolidated Cash Flow Statement

簡明綜合現金流量表

For the six months ended 30 June 2010 截至2010年6月30日止六個月

		Unaudited	
		Six months ended 30 June	
		2010	2009
		未經審核	
		截至6月30日止六個月	
		2010年	2009年
		US\$'000	US\$'000
		千美元	千美元
	Note 附註		
Cash flows from operating activities	營運活動的現金流量	115,547	293,463
Income tax paid	已付所得稅	(41,162)	(18,422)
Cash flows from operating activities – net	營運活動產生的淨現金	74,385	275,041
Cash flows from investing activities	投資活動的現金流量		
Purchases of property, plant and equipment	購入物業、機器及設備	(62,522)	(52,830)
Purchases of leasehold land and land use rights	購入租賃土地及土地使用權	(8,235)	(312)
Purchases of intangible assets	購入無形資產	(109)	–
Proceeds on disposal of property, plant and equipment	出售物業、機器及設備所得款項	684	269
Purchases of available-for-sale financial asset	購入可供出售金融資產	–	(2,433)
Proceeds on disposal of non-current assets held for sale	出售持作出售的非流動資產所得款項	–	6,868
Acquisition of financial assets at fair value through profit or loss	購入按公平值透過損益記賬的金融資產	(1,880)	(3,036)
Proceeds on disposal of financial assets at fair value through profit or loss	出售按公平值透過損益記賬的金融資產所得款項	2,134	3,059
Cash flows used in investing activities – net	投資活動所用的淨現金	(69,928)	(48,415)

Condensed Consolidated Cash Flow Statement

簡明綜合現金流量表

For the six months ended 30 June 2010 截至2010年6月30日止六個月

		Unaudited	
		Six months ended 30 June	
		2010	2009
		未經審核	
		截至6月30日止六個月	
		2010年	2009年
		US\$'000	US\$'000
		千美元	千美元
	Note 附註		
Cash flows from financing activities	融資活動的現金流量		
Dividends paid to equity holders	支付予權益持有人之股息	12	(198,164)
Shares issued under the employee share option scheme	根據僱員購股權計劃發行的股份	10,12	5,723
Proceeds on borrowings	借款所得款	14	447,303
Repayments of borrowings	償還借款	14	(317,546)
Finance income – net	融資收入－淨額		2,328
Transactions with non-controlling interests	與非控制性權益之交易		(636)
Shares repurchased and cancelled	股份回購及註銷	10,12	(7,725)
Cash flows used in financing activities – net	融資活動所用的現金淨額		(68,717)
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額		(64,260)
Cash and cash equivalents at the beginning of period	期初現金及現金等價物		162,287
Exchange gains	匯兌收益		705,106
Cash and cash equivalents at end of period	期末現金及現金等價物		644,407

The notes on pages 26 to 52 form an integral part of this condensed consolidated interim financial information.

第26至第52頁之附註為簡明綜合中期財務資料之一部分。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

1. GENERAL INFORMATION

Want Want China Holdings Limited (“the Company”) and its subsidiaries (together “the Group”) are principally engaged in the manufacturing and distribution of food and beverages. The Group’s activities are primarily conducted in the People’s Republic of China (“the PRC”), Taiwan, Singapore and Hong Kong, and its products are also sold to South-East Asia countries, the United States and Europe.

The Company was incorporated in the Cayman Islands on 3 October 2007 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is M&C Corporate Services Limited, P.O. Box 309GT, Uglund House, South Church Street, George Town, Grand Cayman, Cayman Islands.

The Company’s shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 26 March 2008.

This condensed consolidated interim financial information is presented in United States dollars (US\$), unless otherwise stated. This condensed consolidated interim financial information was approved for issue by the board of directors (“the Board”) on 24 August 2010.

This condensed consolidated interim financial information has not been audited.

2. BASIS OF PREPARATION

This condensed consolidated interim financial information for the six months ended 30 June 2010 has been prepared in accordance with HKAS 34, ‘Interim financial reporting’. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2009, which have been prepared in accordance with HKFRS.

1. 一般資料

中國旺旺控股有限公司(「本公司」)及其附屬公司(統稱「本集團」)主要從事製造及分銷食品和飲料。本集團的活動主要在中華人民共和國(「中國」)、台灣、新加坡及香港進行，其產品亦銷往東南亞國家、美國及歐洲。

本公司於2007年10月3日根據開曼群島公司法在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為 M&C Corporate Services Limited, P.O. Box 309GT, Uglund House, South Church Street, George Town, Grand Cayman, Cayman Islands。

本公司股份自2008年3月26日起在香港聯合交易所有限公司主板上市。

除另有註明外，本簡明綜合中期財務資料均以美元(「美元」)呈列。本簡明綜合中期財務資料已於2010年8月24日獲得董事會批准刊發。

本簡明綜合中期財務資料未經審核。

2. 編製基準

截至2010年6月30日止六個月之簡明綜合中期財務資料已按照香港會計準則第34號「中期財務報告」編製。簡明綜合中期財務資料應與截至2009年12月31日止年度財務報表一併閱讀，該財務報表是根據香港財務報告準則編製的。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

3. ACCOUNTING POLICIES

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2009, as described in those annual financial statements.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

(a) New and amended standards adopted by the Group:

The following new standards and amendments to standards are mandatory for the first time for the financial year beginning 1 January 2010.

- HKFRS 3 (revised), 'Business combinations', and consequential amendments to HKAS 27, 'Consolidated and separate financial statements', HKAS 28, 'Investments in associates', and HKAS 31, 'Interests in joint ventures', are effective prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1 July 2009.

The revised standard continues to apply the acquisition method to business combinations but with some significant changes compared with HKFRS 3. For example, all payments to purchase a business are recorded at fair value at the acquisition date, with contingent payments classified as debt subsequently re-measured through the income statement. There is a choice on an acquisition-by-acquisition basis to measure the non-controlling interests in the acquiree either at fair value or at the non-controlling interests' proportionate share of the acquiree's net assets. All acquisition-related costs are expensed.

3. 會計政策

除以下所述，編製本簡明綜合中期財務資料所採用之會計政策與截至2009年12月31日止年度之年度財務報表所採用的會計政策一致。

本中期期間的所得稅按照年度總盈利適用的稅率累計。

(a) 本集團採納之新訂及經修訂準則：

以下新準則及準則的修訂必須於2010年1月1日或之後開始的財政年度首次採納。

- 香港財務報告準則第3號(經修訂)「業務合併」及香港會計準則第27號「綜合及獨立財務報表」、香港會計準則第28號「於聯營公司的投資」及香港會計準則第31號「於合營企業的權益」的其後修訂，對收購日期在2009年7月1日或以後開始的首個年度申報期間開始時或以後的業務合併生效。

此項修訂準則繼續對業務合併應用購買法，但較香港財務報告準則第3號有些重大更改。例如，購買業務的所有款項必須按購買日期的公平值記錄，而分類為債務的或有付款其後須在收益表重新計量。就被購買方的非控制性權益，可選擇按公平值或非控制性權益應佔被購買方淨資產的比例計量。所有與購買相關成本均進行支銷。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

3. ACCOUNTING POLICIES (continued)

- (a) New and amended standards adopted by the Group (continued):

As the Group has adopted HKFRS 3 (revised), it is required to adopt HKAS 27 (revised), 'consolidated and separate financial statements', at the same time. HKAS 27 (revised) requires the effects of all transactions with non-controlling interests to be recorded in equity if there is no change in control and these transactions will no longer result in goodwill or gains and losses. The standard also specifies the accounting when control is lost. Any remaining interest in the entity is re-measured to fair value, and a gain or loss is recognised in profit or loss.

- (b) Standards, amendments and interpretations to existing standards effective in 2010 but not relevant to the Group:

- HK(IFRIC)-Int 17, 'Distributions of non-cash assets to owners' is effective for annual periods beginning on or after 1 July 2009. This is not currently applicable to the Group, as it has not made any non-cash distributions.
- 'Additional exemptions for first-time adopters' (Amendment to HKFRS 1) is effective for annual periods beginning on or after 1 January 2010. This is not relevant to the Group, as it is an existing HKFRS preparer.

3. 會計政策(續)

- (a) 本集團採納之新訂及經修訂準則(續):

由於本集團已採納香港財務報告準則第3號(經修訂),故須同時採納香港會計準則第27號(修訂)「綜合及獨立財務報表」。香港會計準則第27號(經修訂)規定,如控制權沒有改變,則與非控制性權益進行的所有交易的影響必須在權益中列報,而此等交易將不再導致商譽或收益和虧損。此項準則亦列明失去控制權時的會計處理方法。在主體內的任何剩餘權益按公平值重新計量,並在收益表中確認收益或虧損。

- (b) 於2010年生效但與本集團無關之準則、現有準則之修訂及詮釋:

- 香港(國際財務報告詮釋委員會)詮釋第17號「向擁有着分派非現金資產」,自2009年7月1日或之後開始的年度期間生效。由於本集團並無作出任何非現金分派,故該詮釋目前並不適用於本集團。
- 「首次採納者的額外豁免」(香港財務報告準則第1號修訂),自2010年1月1日或之後開始的年度期間生效。由於該修訂為現有香港財務報告準則之編製者,故此與本集團無關。

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For the six months ended 30 June 2010 截至2010年6月30日止六個月

3. ACCOUNTING POLICIES (continued)

(b) Standards, amendments and interpretations to existing standards effective in 2010 but not relevant to the Group (continued):

- HKAS 39 (Amendment), 'Eligible hedged items' is effective for annual period on or after 1 July 2009. That is not currently applicable to the Group, as it has no hedging.
- HKFRS 2 (Amendment), 'Group cash-settled share-based payment transaction' is effective for annual periods beginning on or after 1 January 2010. This is not currently applicable to the Group, as it has no such share-based payment transactions.
- First improvements to Hong Kong Financial Reporting Standards (2008) were issued in October 2008 by the HKICPA. The improvement related to HKFRS 5 'Non-current assets held for sale and discontinued operations' is effective for annual period on or after 1 July 2009.
- Second improvements to Hong Kong Financial Reporting Standards (2009) were issued in May 2009 by the HKICPA. All improvements are effective in the financial year of 2010.

3. 會計政策 (續)

(b) 於2010年生效但與本集團無關之準則、現有準則之修訂及詮釋 (續)：

- 香港會計準則第39號(修訂)「合資格對沖項目」，於2009年7月1日或之後的年度期間生效。由於本集團目前並無進行對沖，故該準則並不適用於本集團。
- 香港財務報告準則第2號(修訂)「集團現金結算的股份付款交易」，自2010年1月1日或之後開始的年度期間生效。由於本集團並無該等股份付款交易，故該準則目前並不適用於本集團。
- 香港會計師公會於2008年10月頒佈香港財務報告準則(2008年)第一次改進。有關香港財務報告準則第5號「持作出售之非流動資產及終止經營業務」之改進，於2009年7月1日或之後的年度期間生效。
- 香港會計師公會於2009年5月頒佈香港財務報告準則(2009年)第二次改進。所有改進項目於2010年財政年度生效。

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簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

3. ACCOUNTING POLICIES (continued)

(c) The following new standards, new interpretations and amendments to standards and interpretations have been issued but are not effective for the financial year beginning 1 January 2010 and have not been early adopted:

- HKFRS 9, 'Financial instruments' addresses the classification and measurement of financial assets and is likely to affect the Group's accounting for its financial assets. The standard is not applicable until 1 January 2013 but is available for early adoption. The Group is yet to assess HKFRS 9's full impact. However, initial indications are that it may affect the Group's accounting for its available-for-sale financial assets, as HKFRS 9 only permits the recognition of fair value gains and losses in other comprehensive income if they relate to equity investments that are not held for trading. Fair value gains and losses on available-for-sale debt investments, for example, will therefore have to be recognised directly in profit or loss. It is not expected to have a material impact on the Group's financial statement.
- HKAS 24 (Revised) 'Related party disclosures' supersedes HKAS 24 'Related party disclosures' issued in 2003. The revised HKAS 24 is required to be applied from 1 January 2011. Earlier application, for either the entire standard or the government-related entity, is permitted. The Group will apply the revised HKAS 24 from 1 January 2010.

3. 會計政策(續)

(c) 以下為已頒佈的新準則、新詮釋及準則及詮釋的修訂，但在2010年1月1日開始的財政年度仍未生效，且集團並無提早採用：

- 香港財務報告準則第9號「金融工具」釐清了金融資產的分類及計量及可能影響本集團對其金融資產之會計方法。此準則於2013年1月1日方始生效，惟可供提早採納。本集團尚未評估香港財務報告準則第9號之全面影響。然而，初步跡象顯示該準則可能影響本集團對其可供出售金融資產之會計處理，原因是倘彼等與未持作買賣之權益投資有關，則香港財務報告準則第9號僅允許在其他全面收益中確認公平值損益。因此，例如可供出售債務投資之公平值損益將必須直接於損益賬內確認。預期不會對本集團的財務報表造成重大影響。
- 香港會計準則第24號(經修訂)「關連方披露」取代於2003年頒佈之香港會計準則第24號「關連方披露」。經修訂香港會計準則第24號須於2011年1月1日應用，並准許就整項準則或就與政府相關之實體提早應用。本集團將自2010年1月1日起採用經修訂香港會計準則第24號。

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3. ACCOUNTING POLICIES (continued)

(c) The following new standards, new interpretations and amendments to standards and interpretations have been issued but are not effective for the financial year beginning 1 January 2010 and have not been early adopted (continued):

- Under 'Classification of rights issues' (Amendment to HKAS 32), for rights issues offered for a fixed amount of foreign currency, current practice appears to require such issues to be accounted for as derivative liabilities. The amendment states that if such rights are issued pro rata to all the entity's existing shareholders in the same class for a fixed amount of currency, they should be classified as equity regardless of the currency in which the exercise price is denominated. The amendment should be applied for annual periods beginning on or after 1 February 2010. Earlier application is permitted.
- Amendments to HK(IFRIC)-Int 14 'Prepayments of a minimum funding requirement' corrects an unintended consequence of HK(IFRIC) Int-14, 'HKAS 19 – The limit on a defined benefit asset, minimum funding requirements and their interaction'. Without the amendments, entities are not permitted to recognise as an asset for any surplus arising from the voluntary prepayment of minimum funding contributions in respect of future service. This was not intended when HK (IFRIC) Int-14 was issued, and the amendments correct the problem. The amendments are effective for annual periods beginning 1 January 2011. Earlier application is permitted. The amendments should be applied retrospectively to the earliest comparative period presented. This is not currently applicable to the Group.

3. 會計政策 (續)

(c) 以下為已頒佈的新準則、新詮釋及準則及詮釋的修訂，但在2010年1月1日開始的財政年度仍未生效，且集團並無提早採用(續)：

- 根據「供股之分類」(香港會計準則第32號修訂)，就提呈固定外幣金額之供股而言，當前規定須將有關供股按衍生負債入賬。該修訂表明，倘按比例向所有實體之同類股東發行固定貨幣金額之供股，則不論行使價是以哪種貨幣計值，彼等須分類為權益。該修訂須於2010年2月1日或之後開始的年度期間應用。亦可提早採納。
- 香港(國際財務報告詮釋委員會)－詮釋第14號「最低資金規定的預付款」的修訂，更正了香港(國際財務報告詮釋委員會)－詮釋第14號，「香港會計準則第19號－設定受益資產限額、最低資金規定及其相互關係」中非其解釋意向的後果。若無此等修訂，實體不會獲准將未來服務之最低資金供款自願預付款產生之任何盈餘確認為一項資產。頒佈香港(國際財務報告詮釋委員會)－詮釋第14號時並無此意，而該等修訂則糾正了此問題。該等修訂將自2011年1月1日開始的年度期間生效，亦可提早應用。該等修訂須追溯應用於呈列之最早可比較期間。此修訂目前不適用於本集團。

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簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

3. ACCOUNTING POLICIES (continued)

(c) The following new standards, new interpretations and amendments to standards and interpretations have been issued but are not effective for the financial year beginning 1 January 2010 and have not been early adopted (continued):

- HK(IFRIC)-Int 19, 'Extinguishing financial liabilities with equity instruments' clarifies the requirements of HKFRSs when an entity renegotiates the terms of a financial liability with its creditor and the creditor agrees to accept the entity's shares or other equity instruments to settle the financial liability fully or partially. The interpretation is effective for annual periods beginning on or after 1 July 2010. Earlier application is permitted.
- 'Limited exemption from comparative HKFRS 7 disclosures for first-time adopters' (Amendment to HKFRS 1) provide first-time adopters with the same transition provisions as included in the amendment to HKFRS 7 in relation to relief from presenting comparative information that ended before 31 December 2009 for new fair value disclosures requirements. This is required to be applied for annual periods beginning on or after 1 July 2010. Early adoption is permitted. This is not relevant to the Group, as it is an existing HKFRS preparer.
- Third improvements to Hong Kong Financial Reporting Standards (2010) were issued in May 2010, by the HKICPA. All improvements are effective in the financial year of 2011.

4. FINANCIAL RISK MANAGEMENT

All aspects of the Group's financial risk management objectives and policies are consistent with those disclosed in the annual financial statements for the year ended 31 December 2009.

3. 會計政策(續)

(c) 以下為已頒佈的新準則、新詮釋及準則及詮釋的修訂，但在2010年1月1日開始的財政年度仍未生效，且集團並無提早採用(續)：

- 香港(國際財務報告詮釋委員會)－詮釋第19號「以權益工具消除金融負債」明確了香港財務報告準則之規定，即實體與其債權人重新協定金融負債之條款及債權人同意接納實體股份或其他權益工具以全部或部分償付金融負債之時間。此詮釋將自2010年7月1日或之後開始的年度期間生效。亦可提早應用。
- 「香港財務報告準則第7號對首次採納者的比較信息披露的有限豁免」(對香港財務報告準則第1號的修訂)規定，就為新公平值披露規定解除呈報於2009年12月31日前截止之可比較資料而言，首次採納者應用香港財務報告準則第7號修訂所載之相同過渡條文。此準則須自2010年7月1日或之後開始的年度期間生效。亦可提早應用。由於該修訂為現有香港財務報告準則之編製者，故此與本集團無關。
- 香港會計師公會在2010年5月發出第三個對香港財務報告準則(2010年)的年度改進計劃。所有改進在2011年財政年度生效。

4. 財務風險管理

本集團財務風險管理目標及政策的各方面與截至2009年12月31日止年度的年度財務報表所披露者一致。

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簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The critical accounting estimates and judgements made by management are consistent with those disclosed in the annual financial statements for the year ended 31 December 2009.

6. SEGMENT INFORMATION

The chief operating decision-maker has been identified as the Board. The Board reviews the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on their reports.

The Board considers the business from a product perspective. Management assesses the performance of rice crackers, dairy products and beverages, snack foods and other products. The chief operating decision-maker assesses the performance of the operating segments based on a measure of segment profit or loss.

The Group's operations are mainly organized under the following business segments:

Manufacturing and sale of:

- Rice crackers, including sugar coated crackers, savoury crackers and fried crackers;
- Dairy products and beverages, including flavoured milk, yogurt drinks, ready-to-drink coffee, juice drinks, carbonated drinks, herbal tea and milk powder;
- Snack foods, including candies, popsicles and jellies, ball cakes and beans and nuts; and
- Other products, including mainly wine and other food products.

Over 90% of the Group's revenue and business activities are conducted in the PRC.

5. 重大會計估計及判斷

管理層作出的重大會計估計及判斷與截至2009年12月31日止年度的年度財務報表所披露者一致。

6. 分部資料

董事會為主要營運決策者。董事會負責審閱本集團之內部報告，以評估表現和分配資源。管理層乃根據其報告釐定營運分部。

董事會從產品的角度考慮業務。管理層評估米果、乳品及飲料、休閒食品和其他產品之表現。主要營運決策者則根據分部利潤或虧損之量度基準評估營運分部之表現。

本集團的營運主要以下列業務分部統籌：

生產及銷售：

- 米果產品，包括糖衣燒米餅、咸酥米餅及油炸小食；
- 乳品及飲料，包括風味牛奶、乳酸飲料、即飲咖啡、果汁飲料、碳酸飲料、涼茶及奶粉；
- 休閒食品，包括糖果、碎冰冰和果凍、小饅頭及豆類和果仁；及
- 其他產品，主要包括酒類及其他食品。

本集團超過90%的收益及業務都是在中國進行。

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For the six months ended 30 June 2010 截至2010年6月30日止六個月

6. SEGMENT INFORMATION (continued)

The Board assesses the performance of the business segments based on profit before income tax without allocation of finance income/(costs) and share of post-tax profits of associates, which is consistent with that in the financial statements.

The segment information for the six months ended 30 June 2010 is as follows:

6. 分部資料(續)

董事會根據除稅前利潤(不計及對融資收入/(成本)之分配及應佔聯營公司除稅後利潤)評估業務分部之表現，與財務報表一致。

截至2010年6月30日止六個月分部資料如下：

		Six months ended 30 June 2010 截至2010年6月30日止六個月					
		Rice crackers 米果 US\$'000 千美元	Dairy products and beverages 乳品及飲料 US\$'000 千美元	Snack foods 休閒食品 US\$'000 千美元	Other products 其他產品 US\$'000 千美元	Unallocated 未分配 US\$'000 千美元	Group 集團 US\$'000 千美元
Segment results	分部業績						
Revenue	收益	235,592	482,087	273,928	10,785	-	1,002,392
Segment profit/(loss)	分部利潤/(虧損)	50,638	88,950	71,110	823	(16,070)	195,451
Finance income-net	融資收入-淨額						2,328
Share of post-tax profits of associates	應佔聯營公司除稅後利潤						35
Profit before income tax	除所得稅前利潤						197,814
Income tax expense	所得稅						(36,343)
Profit for the period	期間利潤						161,471
Other segment items included in the income statement	計入收益表之其他分部項目						
Depreciation of property, plant and equipment	物業、機器及設備折舊	7,701	10,256	8,169	423	1,592	28,141
Amortisation of leasehold land and land use rights	租賃土地及土地使用權攤銷	136	171	187	44	15	553
Depreciation of investment properties	投資物業折舊	-	-	-	8	-	8
Amortisation of intangible assets	無形資產攤銷	-	-	-	-	63	63
Capital expenditure	資本開支	8,261	44,364	13,439	4,788	14	70,866

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For the six months ended 30 June 2010 截至2010年6月30日止六個月

6. SEGMENT INFORMATION (continued)

The segment assets and liabilities as at 30 June 2010 are as follows:

6. 分部資料(續)

於2010年6月30日的分部資產及負債如下：

		As at 30 June 2010 於2010年6月30日					
		Rice crackers 米果 US\$'000 千美元	Dairy products and beverages 乳品及飲料 US\$'000 千美元	Snack foods 休閒食品 US\$'000 千美元	Other products 其他產品 US\$'000 千美元	Unallocated 未分配 US\$'000 千美元	Group 集團 US\$'000 千美元
Segment assets and liabilities	分部資產及負債						
Segment assets	分部資產	496,534	685,305	526,936	98,389	35,151	1,842,315
Investments in associates	聯營公司投資						2,707
Total assets of the Group	集團總資產						1,845,022
Total liabilities of the Group	集團總負債	167,281	133,124	77,299	15,944	489,423	883,071

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簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

6. SEGMENT INFORMATION (continued)

The segment information for the six months ended 30 June 2009 is as follows:

6. 分部資料(續)

截至2009年6月30日止六個月分部資料如下：

		Six months ended 30 June 2009 截至2009年6月30日止六個月					
		Rice crackers 米果 US\$'000 千美元	Dairy products and beverages 乳品及飲料 US\$'000 千美元	Snack foods 休閒食品 US\$'000 千美元	Other products 其他產品 US\$'000 千美元	Unallocated 未分配 US\$'000 千美元	Group 集團 US\$'000 千美元
Segment results	分部業績						
Revenue	收益	170,313	384,089	239,894	3,834	-	798,130
Segment profit/(loss)	分部利潤/(虧損)	31,780	57,048	63,801	(1,073)	(13,714)	137,842
Finance income – net	融資收入－淨額						1,209
Share of post-tax profits of associates	應佔聯營公司除稅後利潤						273
Profit before income tax	除所得稅前利潤						139,324
Income tax expense	所得稅						(18,431)
Profit for the period	期間利潤						120,893
Other segment items included in the income statement	計入收益表之 其他分部項目						
Depreciation of property, plant and equipment	物業、機器及 設備折舊	6,480	8,516	6,863	792	1,440	24,091
Amortisation of leasehold land and land use rights	租賃土地及土地 使用權攤銷	121	123	193	49	16	502
Depreciation of investment properties	投資物業折舊	-	-	-	7	-	7
Amortisation of intangible assets	無形資產攤銷	-	-	-	-	97	97
Capital expenditure	資本開支	9,805	16,276	15,772	11,289	-	53,142

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For the six months ended 30 June 2010 截至2010年6月30日止六個月

6. SEGMENT INFORMATION (continued)

The segment assets and liabilities as at 31 December 2009 are as follows:

6. 分部資料(續)

於2009年12月31日的分部資產及負債如下：

		As at 31 December 2009 於2009年12月31日					
		Rice crackers 米果 US\$'000 千美元	Dairy products and beverages 乳品及飲料 US\$'000 千美元	Snack foods 休閒食品 US\$'000 千美元	Other products 其他產品 US\$'000 千美元	Unallocated 未分配 US\$'000 千美元	Group 集團 US\$'000 千美元
Segment assets and liabilities	分部資產及負債						
Segment assets	分部資產	497,509	634,288	500,169	89,712	33,935	1,755,613
Investments in associates	聯營公司投資						2,529
Total assets of the Group	集團總資產						1,758,142
Total liabilities of the Group	集團總負債	189,100	117,759	87,290	11,852	359,115	765,116

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For the six months ended 30 June 2010 截至2010年6月30日止六個月

7. PROPERTY, PLANT AND EQUIPMENT, LEASEHOLD LAND AND LAND USE RIGHTS, INVESTMENT PROPERTIES AND INTANGIBLE ASSETS

7. 物業、機器及設備，租賃土地及土地使用權，投資物業以及無形資產

		Property, plant and equipment 物業、機器及 設備 US\$'000 千美元	Leasehold land and land use rights 租賃土地及 土地使用權 US\$'000 千美元	Investment properties 投資物業 US\$'000 千美元	Intangible assets 無形資產 US\$'000 千美元
Six months ended 30 June 2009	截至2009年 6月30日止六個月				
Opening net book amount at 1 January 2009	於2009年 1月1日 期初賬面淨值	555,135	44,648	2,866	1,344
Additions	增添	52,830	312	-	-
Disposals	出售	(447)	-	-	-
Depreciation and amortisation (Note 17)	折舊及攤銷(附註17)	(24,091)	(502)	(7)	(97)
Exchange differences	匯兌差額	86	18	(16)	(6)
Closing net book amount at 30 June 2009	於2009年 6月30日 期末賬面淨值	583,513	44,476	2,843	1,241
Six months ended 30 June 2010	截至2010年 6月30日止六個月				
Opening net book amount at 1 January 2010	於2010年 1月1日 期初賬面淨值	623,883	48,745	2,900	905
Additions	增添	62,522	8,235	-	109
Disposals	出售	(995)	-	-	-
Depreciation and amortisation (Note 17)	折舊及攤銷(附註17)	(28,141)	(553)	(8)	(63)
Exchange differences	匯兌差額	3,494	296	3	1
Closing net book amount at 30 June 2010	於2010年 6月30日 期末賬面淨值	660,763	56,723	2,895	952

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

8. INVENTORIES

8. 存貨

		As at	
		於	
		30 June	31 December
		2010	2009
		2010年	2009年
		6月30日	12月31日
		US\$'000	US\$'000
		千美元	千美元
Raw materials and packaging materials	原材料及包裝物料	158,763	120,482
Work in progress	在製品	19,558	22,990
Finished goods	製成品	68,845	52,795
Goods in transit	運送中貨物	61,360	26,687
Total	總計	308,526	222,954

9. TRADE RECEIVABLES

9. 貿易應收款

		As at	
		於	
		30 June	31 December
		2010	2009
		2010年	2009年
		6月30日	12月31日
		US\$'000	US\$'000
		千美元	千美元
Trade receivables	貿易應收款		
– from third parties	– 應收第三方	64,035	74,141
– from related parties (Note 22(b))	– 應收關連方(附註22(b))	986	1,118
		65,021	75,259
Less: provision for impairment	減: 減值撥備	(2,062)	(2,127)
Trade receivables, net	貿易應收款, 淨額	62,959	73,132

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簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

9. TRADE RECEIVABLES (continued)

Most of the Group's sales are on cash-on-delivery basis whereas those made through modern channels are normally on credit terms ranging from 60 to 90 days (2009: 60 to 90 days).

The ageing analysis of trade receivables, before provision for impairment, is as follows:

9. 貿易應收款(續)

本集團大部分的銷售以款到發貨的方式進行，現代通路的信貸客戶一般獲授予60日至90日的信貸期(2009年：60日至90日)。

未扣除減值撥備前的貿易應收款的賬齡分析如下：

		As at 於	
		30 June 2010 2010年 6月30日 US\$'000 千美元	31 December 2009 2009年 12月31日 US\$'000 千美元
Within 60 days	60日內	61,796	67,021
61-90 days	61至90日	1,063	4,414
91-180 days	91至180日	1,216	2,899
181-365 days	181至365日	22	86
Over 365 days	365日以上	924	839
Total	總計	65,021	75,259

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簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

10. SHARE CAPITAL

10. 股本

		Number of shares 股數	Share capital 股本 US\$'000 千美元
Opening balance 1 January 2009	於2009年1月1日期初結餘	13,207,041,750	264,141
Employee share option scheme	僱員購股權計劃		
– Proceeds from shares issued	– 已發行股份所得款項	1,507,707	30
As at 30 June 2009	於2009年6月30日	13,208,549,457	264,171
Opening balance 1 January 2010	於2010年1月1日期初結餘	13,208,549,457	264,171
Employee share option scheme	僱員購股權計劃		
– Proceeds from shares issued	– 已發行股份所得款項	14,813,946	296
Shares repurchased and cancelled	股份回購及註銷	(11,705,000)	(234)
As at 30 June 2010	於2010年6月30日	13,211,658,403	264,233

11. SHARE OPTIONS AND PRE-IPO SHARE OPTIONS

11. 購股權及首次公開發售前購股權

The Company adopted a Pre-IPO share option scheme and a share option scheme on 4 February 2008. Pre-IPO share options were granted under the pre-IPO share option scheme and no options from the share option scheme have been granted.

Options exercised during the six months ended 30 June 2010 resulted in 14,813,946 shares being issued (30 June 2009: 1,507,707), with exercise proceeds of US\$5,723,000 (30 June 2009: US\$583,000). The related weighted average price at the time of exercise was HK\$5.73 (2009: HK\$3.49) per share.

本公司於2008年2月4日採納一項首次公開發售前購股權計劃及一項購股權計劃。首次公開發售前購股權已根據首次公開發售前購股權計劃獲授出，而概無購股權計劃項下購股權獲授出。

截至2010年6月30日止六個月獲行使的購股權導致已發行14,813,946股股份(2009年6月30日：1,507,707)，行使所得款項為5,723,000美元(2009年6月30日：583,000美元)。行使時之有關加權平均價為每股5.73港元(2009年：3.49港元)。

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簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

12. OTHER RESERVES

12. 其他儲備

		Share premium	Capital reserves	Share-based compensation reserves	Available-for-sale financial assets	Currency realignment reserves	Statutory reserves	Subtotal	Retained earnings	Total
	Note	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
	附註	千美元	千美元	千美元	千美元	千美元	千美元	千美元	千美元	千美元
As at 1 January 2009	於2009年1月1日	543,871	(965,237)	2,114	(480)	105,833	75,599	(238,300)	905,553	667,253
Profit for the period	期間利潤	-	-	-	-	-	-	-	120,778	120,778
Other comprehensive income:	其他全面收益：									
Fair value gains on available-for-sale financial assets	可供出售金融資產的公平值收益	-	-	-	241	-	-	241	-	241
Currency translation differences	貨幣匯兌差額	-	-	-	-	165	-	165	-	165
Total comprehensive income for the period ended 30 June 2009	截至2009年6月30日止期間的全面收益總額	-	-	-	241	165	-	406	120,778	121,184
Employees share option scheme:	僱員購股權計劃：									
- value of employee services	- 僱員服務價值	-	-	884	-	-	-	884	-	884
- proceeds from shares issued	- 已發行股份所得款項	694	-	(141)	-	-	-	553	-	553
Dividends relating to 2008 paid in 2009	2009年支付的2008年度股息	20	(179,636)	-	-	-	-	(179,636)	-	(179,636)
As at 30 June 2009	於2009年6月30日	364,929	(965,237)	2,857	(239)	105,998	75,599	(416,093)	1,026,331	610,238
As at 1 January 2010	於2010年1月1日	285,536	(965,237)	3,045	(116)	107,256	100,260	(469,256)	1,193,520	724,264
Profit for the period	期間利潤	-	-	-	-	-	-	-	161,259	161,259
Other comprehensive income:	其他全面收益：									
Fair value gains on available-for-sale financial assets	可供出售金融資產的公平值收益	-	-	-	766	-	-	766	-	766
Currency translation differences	貨幣匯兌差額	-	-	-	-	7,313	-	7,313	-	7,313
Total comprehensive income for the period ended 30 June 2010	截至2010年6月30日止期間的全面收益總額	-	-	-	766	7,313	-	8,079	161,259	169,338
Employees share option scheme:	僱員購股權計劃：									
- value of employee services	- 僱員服務價值	-	-	335	-	-	-	335	-	335
- proceeds from shares issued	- 已發行股份所得款項	6,984	-	(1,557)	-	-	-	5,427	-	5,427
Shares repurchased and cancelled	股份回購及註銷	(7,491)	-	-	-	-	-	(7,491)	-	(7,491)
Dividends relating to 2009 paid in 2010	2010年支付的2009年度股息	20	(198,164)	-	-	-	-	(198,164)	-	(198,164)
As at 30 June 2010	於2010年6月30日	86,865	(965,237)	1,823	650	114,569	100,260	(661,070)	1,354,779	693,709

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簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

12. OTHER RESERVES (continued)

(a) Share premium

Pursuant to Section 34 of the Cayman Companies Law (2003 Revision) and the Articles of Association of the Company, share premium of the Company is available for distribution to shareholders subject to a solvency test on the Company and the provision of the Articles of Association of the Company.

(b) Capital reserves

This represents capital reserves arising from the share swap transactions during the group reorganisation in 2007.

(c) Statutory reserves

The PRC laws and regulations require companies registered in the PRC to provide for certain statutory reserves, which are to be appropriated from the net profit (after offsetting accumulated losses from prior years) as reported in their respective statutory financial statements, before profit distributions to equity holders. All statutory reserves are created for specific purposes. PRC companies are required to appropriate 10% of statutory net profits to statutory surplus reserves, upon distribution of their post-tax profits of the current year. A company may discontinue the contribution when the aggregate sum of the statutory surplus reserve is more than 50% of its registered capital. The statutory surplus reserves shall only be used to make up losses of the companies, to expand the companies' production operations, or to increase the capital of the companies. In addition, a company may make further contribution to the discretionary surplus reserve using its post-tax profits in accordance with a resolution of the Board.

12. 其他儲備(續)

(a) 股份溢價

根據開曼群島公司法(2003年修訂)第34條及本公司的公司章程，本公司的股份溢價可供分派予股東，惟須受本公司的償債能力測試及本公司的公司章程條文所限。

(b) 資本儲備

此為於2007年本集團重組時進行股份互換交易產生的資本儲備。

(c) 法定儲備

中國法律法規要求在中國註冊的公司從各自法定財務報表所呈報的淨利潤(抵銷以往年度的累計虧損後)中，於分派溢利予權益持有人前，劃撥款項以提撥若干法定儲備金。所有法定儲備金均為特別用途而設立。中國公司於分派當年度的除稅後溢利時，須向法定盈餘儲備劃撥淨利潤的10%。當公司法定盈餘儲備的總和超過其註冊資本的50%時，公司可停止劃撥。法定盈餘儲備只可用作彌補公司的虧損、擴大公司的生產營運或增加公司的資本。此外，按照董事會的決議案，公司可使用其除稅後溢利酌情向盈餘儲備作出進一步供款。

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簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

12. OTHER RESERVES (continued)

(c) Statutory reserves (continued)

The Taiwan Company Law requires a company to appropriate 10% of its annual net income to a legal reserve before it declares any part of such net income as dividends and/or bonuses, until the accumulated legal reserve equals the total registered capital. This reserve can only be used to cover losses, or, if the balance of the reserve exceeds 50% of the registered capital, to increase the registered capital by an amount not exceeding 50% of the legal reserve.

13. TRADE PAYABLES

As at 30 June 2010 and 31 December 2009, the ageing analysis of the trade payables was as follows:

12. 其他儲備(續)

(c) 法定儲備(續)

台灣公司法規定公司於宣派任何部分的年度淨收入作為股息及／或紅利前，將其年度淨收入的10%劃撥為法定儲備，直至累計法定儲備等於總註冊資本為止。該儲備只可用作彌補虧損，或假若該儲備的結餘超逾註冊資本的50%，則可用作增加註冊資本，惟數額不得超過法定儲備的50%。

13. 貿易應付款

於2010年6月30日及2009年12月31日，貿易應付款的賬齡分析如下：

		As at	
		於	
		30 June	31 December
		2010	2009
		2010年	2009年
		6月30日	12月31日
		US\$'000	US\$'000
		千美元	千美元
Within 60 days	60日內	129,071	102,904
61 to 180 days	61至180日	2,797	5,582
181 to 365 days	181至365日	390	1
Over 365 days	365日以上	88	184
Total	總計	132,346	108,671

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簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

14. BORROWINGS

14. 借款

		As at	
		於	
		30 June	31 December
		2010	2009
		2010年	2009年
		6月30日	12月31日
		US\$'000	US\$'000
		千美元	千美元
Non-current	非流動	300,000	140,000
Current	流動	186,598	216,662
Total	總計	486,598	356,662

Movements in borrowings is analysed as follows:

借款變動分析如下：

		US\$'000
		千美元
Six months ended 30 June 2009	截至2009年6月30日止六個月	
Opening amount 1 January 2009	於2009年1月1日期初值	166,505
Additions	增添	121,551
Repayments of borrowings	償還借款	(7,946)
Exchange differences	匯兌差額	(78)
Closing amount as at 30 June 2009	於2009年6月30日期末值	280,032
Six months ended 30 June 2010	截至2010年6月30日止六個月	
Opening amount as at 1 January 2010	於2010年1月1日期初值	356,662
Additions	增添	447,303
Repayments of borrowings	償還借款	(317,546)
Exchange differences	匯兌差額	179
Closing amount as at 30 June 2010	於2010年6月30日期末值	486,598

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簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

14. BORROWINGS (continued)

The Group had the following undrawn bank borrowing facilities:

		As at	
		30 June	31 December
		2010	2009
		2010年	2009年
		6月30日	12月31日
		US\$'000	US\$'000
		千美元	千美元
RMB facilities	人民幣融通	59,465	47,100
US\$ facilities	美元融通	199,953	370,221
Other facilities	其他融通	33,244	55,282
Total	總計	292,662	472,603

14. 借款 (續)

本集團有下列未提取的銀行融通：

15. OTHER LOSSES – NET

		Six months ended 30 June	
		2010	2009
		截至6月30日止六個月	
		2010年	2009年
		US\$'000	US\$'000
		千美元	千美元
Net foreign exchange (losses)/gains	外匯淨(虧損)/收益	(10)	1,124
Loss on disposal of property, plant and equipment, net	出售物業、機器及設備淨虧損	(311)	(178)
Loss on disposal of non-current assets held for sale	出售持作出售的非流動資產虧損	–	(17)
Donation expenses	捐贈開支	(951)	(3,089)
Fair value gains on the financial assets at fair value through profit or loss	按公平值透過損益記賬的金融資產公平值收益	3	23
Others	其他	496	153
Total	總計	(773)	(1,984)

15. 其他虧損 — 淨額

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For the six months ended 30 June 2010 截至2010年6月30日止六個月

16. OTHER INCOME

16. 其他收入

		Six months ended 30 June	
		2010	2009
		截至6月30日止六個月	
		2010年	2009年
		US\$'000	US\$'000
		千美元	千美元
Government grants	政府補助金	15,015	10,890
Sale of scraps	出售廢棄物資	3,637	2,526
Rental income	租金收入	102	46
Others	其他	233	162
Total	總計	18,987	13,624

17. EXPENSES BY NATURE

17. 按性質分類的費用

		Six months ended 30 June	
		2010	2009
		截至6月30日止六個月	
		2010年	2009年
		US\$'000	US\$'000
		千美元	千美元
Raw materials used and changes in inventory	已使用原材料及存貨變動	511,071	411,224
Promotion and advertising expenses	宣傳及推廣開支	38,743	31,137
Employee benefit expenses including directors' emoluments	僱員福利開支 (包括董事酬金)	116,611	85,867
Transportation expenses	運輸開支	46,849	41,145
Water and electricity expenses	水電開支	37,706	26,926
Depreciation and amortisation (Note 7)	折舊及攤銷(附註7)	28,765	24,697
Operating lease in respect of leasehold land and buildings	有關租賃土地及樓宇的營運租賃	7,849	7,317
Losses on obsolete and write-down of inventories	陳舊存貨虧損及存貨撇減虧損	3,528	14,776
Provision for impairment of trade receivables	貿易應收款減值撥備	17	183
Others	其他	34,016	28,656
Total of cost of sales, distribution costs and administrative expenses	銷貨成本、分銷成本及行政費用總計	825,155	671,928

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簡明綜合中期財務資料附註

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18. INCOME TAX EXPENSE

18. 所得稅

		Six months ended 30 June	
		2010	2009
		截至6月30日止六個月	2009年
		2010年	2009年
		US\$'000	US\$'000
		千美元	千美元
Current income tax	當期所得稅		
– Mainland China	— 中國內地	30,499	17,153
– Taiwan	— 台灣	667	1,278
– Hong Kong and overseas	— 香港及海外	9	–
		31,175	18,431
Deferred income tax	遞延所得稅	5,168	–
Total	總計	36,343	18,431

19. EARNINGS PER SHARE

19. 每股盈利

(a) Basic

(a) 基本

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

每股基本盈利按本公司權益持有人應佔利潤除以期間已發行普通股之加權平均數計算。

		Six months ended 30 June	
		2010	2009
		截至6月30日止六個月	2009年
		2010年	2009年
Profit attributable to equity holders of the Company (US\$'000)	本公司權益持有人應佔利潤 (千美元)	161,259	120,778
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均股數 (千股)	13,205,994	13,207,829
Basic earnings per share	每股基本盈利	US1.22 cents 1.22 美仙	US0.91 cents 0.91 美仙

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19. EARNINGS PER SHARE (continued)

(b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding assuming the conversion of all dilutive potential ordinary shares. The Company's potentially dilutive ordinary shares comprised share options.

19. 每股盈利(續)

(b) 攤薄

每股攤薄盈利乃根據假設在所有潛在攤薄影響的普通股已被轉換之情況下調整已發行普通股加權平均數計算。本公司潛在攤薄影響的普通股包括購股權。

		Six months ended 30 June	
		2010	2009
		截至6月30日止六個月	
		2010年	2009年
Profit attributable to equity holders of the Company (US\$'000)	本公司權益持有人應佔利潤(千美元)	161,259	120,778
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均股數(千股)	13,205,994	13,207,829
Adjustments for share options (thousands)	購股權的調整(千股)	17,147	7,073
Weighted average number of ordinary shares for diluted earnings per share (thousands)	每股攤薄盈利的普通股加權平均股數(千股)	13,223,141	13,214,902
Diluted earnings per share	每股攤薄盈利	US1.22 cents 1.22 美仙	US0.91 cents 0.91 美仙

Notes to the Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

20. DIVIDENDS

The final dividend in respect of the year ended 31 December 2009 amounted to US\$198,164,000 was paid in May 2010.

In addition, an interim dividend of US0.9 cents per share (2009: US0.6 cents) was declared by the Board on 24 August 2010. It is payable on or about 29 September 2010 to shareholders, who are on the register of members of the Company on 16 September 2010. This interim dividend, amounting to US\$118,905,000 (2009: US\$79,251,000), has not been recognised as a liability in this interim financial information. It will be recognised in shareholders' equity in the year ending 31 December 2010.

21. CONTINGENT LIABILITIES

The Group did not have contingent liabilities as at 30 June 2010 and 31 December 2009.

20. 股息

截至2009年12月31日止年度的末期股息為198,164,000美元，已於2010年5月派發。

此外，於2010年8月24日，董事會宣派中期股息每股0.9美仙(2009年：0.6美仙)。股息將於2010年9月29日前後向在2010年9月16日名列本公司股東名冊的股東派付。此項中期股息合計118,905,000美元(2009年：79,251,000美元)並無在本中期財務資料中確認為負債，而將於截至2010年12月31日止年度在股東權益中確認。

21. 或然負債

本集團於2010年6月30日及2009年12月31日概無或然負債。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

22. RELATED-PARTY TRANSACTIONS

22. 關連方交易

(a) Transactions with related parties

(a) 與關連方的交易

		Six months ended 30 June	
		2010	2009
		截至6月30日止六個月	截至6月30日止六個月
		2010年	2009年
		US\$'000	US\$'000
		千美元	千美元
Sales of goods	銷售貨物		
– Four Seas Mercantile Limited (a non-controlling shareholder of a subsidiary of the Group)	– 四洲貿易有限公司 (本集團一間附屬公司 之一名非控制性股東)	1,603	1,553
Purchases of goods and services	購買商品及服務		
– Iwatsuka Confectionery Co., Ltd. (a company which a director of the Group has beneficial interest)	– 日本岩塚製果株式會社 (本集團一名董事擁有 實益權益之一間公司)	174	232
Rental of buildings	支付樓宇租金		
– Shanghai Fore-Want Foods Ltd. (a subsidiary of Hot-Kid Holdings Limited which is beneficially owned by the Chairman of the Group)	– 上海福旺食品有限公司 (本集團主席實益擁有 之Hot-Kid Holdings Limited之一間附屬公司)	1,415	1,279
Purchases of listed securities	購買上市證券		
– Iwatsuka Confectionery Co., Ltd. (a company which a director of the Group has beneficial interest)	– 日本岩塚製果株式會社 (本集團一名董事擁有 實益權益之一間公司)	–	2,433

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2010 截至2010年6月30日止六個月

22. RELATED-PARTY TRANSACTIONS (continued)

22. 關連方交易 (續)

(b) Balances with related parties

(b) 與關連方的結餘

		As at	
		30 June	31 December
		2010	2009
		2010年	2009年
		6月30日	12月31日
		US\$'000	US\$'000
		千美元	千美元
Trade receivables (Note 9)	貿易應收款 (附註9)		
– Four Seas Mercantile Limited	– 四洲貿易有限公司		
(a non-controlling shareholder	(本集團一間附屬公司		
of a subsidiary of the Group)	之一名非控制性股東)	986	1,118
Other receivables	其他應收款		
– Shanghai Fore-Want Foods Ltd.	– 上海福旺食品有限公司		
(a subsidiary of Hot-Kid Holdings	(本集團主席實益擁有		
Limited which is beneficially owned	之Hot-Kid Holdings		
by the Chairman of the Group)	Limited之一間附屬公司)	216	160

The receivables are unsecured in nature and bear no interest. There are no provisions held against receivables from related parties (2009: nil).

應收款為無抵押及免息。本公司並未就應收關連方賬款作出撥備 (2009年：無)。

(c) Key management compensation

(c) 主要管理人員補償

Key management includes directors (executive and non-executive) and senior management. The compensation paid or payable to key management for employee services is shown below:

主要管理人員包括董事 (執行董事與非執行董事) 和高級管理人員。向主要管理人員支付作為僱員服務的已付或應付酬金如下：

		Six months ended 30 June	
		2010	2009
		截至6月30日止六個月	
		2010年	2009年
		US\$'000	US\$'000
		千美元	千美元
Salaries, bonus, pension	薪酬、花紅、退休金及		
and other welfares	其他福利	692	658

附件五

WANT WANT CHINA HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

FOR THE SIX MONTHS ENDED 30 JUNE 2010

WANT WANT CHINA HOLDINGS LIMITED

**CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED 30 JUNE 2010**

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**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
TO THE BOARD OF DIRECTORS OF WANT WANT CHINA HOLDINGS LIMITED**
(Incorporated in the Cayman Islands with limited liability)

Introduction

We have reviewed the interim financial information set out on pages 2 to 21, which comprises the condensed consolidated balance sheet of Want Want China Holdings Limited (the "Company") and its subsidiaries (together, the "Group") as at 30 June 2010 and the related condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting".



PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 24 August 2010

**CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
WANT WANT CHINA HOLDINGS LIMITED**

**CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2010**

	Note	Unaudited 30 June 2010 US\$'000	Audited 31 December 2009 US\$'000
ASSETS			
Non-current assets			
Property, plant and equipment	7	660,763	623,883
Leasehold land and land use rights	7	56,723	48,745
Investment properties	7	2,895	2,900
Intangible assets	7	952	905
Investments in associates		2,707	2,529
Deferred income tax assets		545	611
Available-for-sale financial assets		3,735	2,969
Total non-current assets		<u>728,320</u>	<u>682,542</u>
Current assets			
Inventories	8	308,526	222,954
Trade receivables	9	62,959	73,132
Prepayments, deposits and other receivables		100,511	73,860
Financial assets at fair value through profit or loss		299	548
Cash and cash equivalents		644,407	705,106
Total current assets		<u>1,116,702</u>	<u>1,075,600</u>
Total assets		<u>1,845,022</u>	<u>1,758,142</u>
EQUITY			
Equity attributable to equity holders of the Company			
Share capital	10	264,233	264,171
Other reserves	12	693,709	724,264
		957,942	988,435
Non-controlling interests		4,009	4,591
Total equity		<u>961,951</u>	<u>993,026</u>
LIABILITIES			
Non-current liabilities			
Borrowings	14	300,000	140,000
Total non-current liabilities		<u>300,000</u>	<u>140,000</u>
Current liabilities			
Trade payables	13	132,346	108,671
Accruals and other payables		243,647	274,417
Current income tax liabilities		14,549	17,207
Borrowings	14	186,598	216,662
Deferred income tax liabilities		5,931	8,159
Total current liabilities		<u>583,071</u>	<u>625,116</u>
Total liabilities		<u>883,071</u>	<u>765,116</u>
Total equity and liabilities		<u>1,845,022</u>	<u>1,758,142</u>
Net current assets		<u>533,631</u>	<u>450,484</u>
Total assets less current liabilities		<u>1,261,951</u>	<u>1,133,026</u>

The notes on pages 7 to 21 form an integral part of this condensed consolidated interim financial information.

**CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
WANT WANT CHINA HOLDINGS LIMITED**

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2010**

	Note	Unaudited	
		Six months ended 30 June	
		2010	2009
		US\$'000	US\$'000
Revenue	6	1,002,392	798,130
Cost of sales	17	(620,734)	(490,074)
Gross profit		381,658	308,056
Other losses – net	15	(773)	(1,984)
Other income	16	18,987	13,624
Distribution costs	17	(132,292)	(114,207)
Administrative expenses	17	(72,129)	(67,647)
Operating profit		195,451	137,842
Finance income		5,168	1,908
Finance costs		(2,840)	(699)
Share of post-tax profits of associates		35	273
Profit before income tax		197,814	139,324
Income tax expense	18	(36,343)	(18,431)
Profit for the period		161,471	120,893
Profit attributable to:			
- equity holders of the Company		161,259	120,778
- non-controlling interests		212	115
		161,471	120,893
Earnings per share for profit attributable to the equity holders of the Company			
- basic	19	US1.22 cents	US0.91 cents
- diluted	19	US1.22 cents	US0.91 cents
Dividends	20	118,905	79,251

The notes on pages 7 to 21 form an integral part of this condensed consolidated interim financial information.

**CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
WANT WANT CHINA HOLDINGS LIMITED**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2010**

	Unaudited	
	Six months ended 30 June	
	2010	2009
	US\$'000	US\$'000
Profit for the period	<u>161,471</u>	<u>120,893</u>
Other comprehensive income		
Fair value gains on available-for-sale financial assets	766	241
Currency translation differences	<u>7,322</u>	<u>261</u>
Other comprehensive income for the period	<u>8,088</u>	<u>502</u>
Total comprehensive income for the period	<u>169,559</u>	<u>121,395</u>
Total comprehensive income for the period attributable to:		
– equity holders of the Company	169,338	121,184
– non-controlling interests	<u>221</u>	<u>211</u>
	<u>169,559</u>	<u>121,395</u>

The notes on pages 7 to 21 form an integral part of this condensed consolidated interim financial information.

**CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
WANT WANT CHINA HOLDINGS LIMITED**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2010**

Unaudited							
Attributable to equity holders of the Company							
	Note	Share capital US\$'000	Other reserves US\$'000	Retained earnings US\$'000	Total US\$'000	Non- controlling interests US\$'000	Total equity US\$'000
Balance at 1 January 2009		264,141	(238,300)	905,553	931,394	4,479	935,873
Total comprehensive income for the period ended 30 June 2009		-	406	120,778	121,184	211	121,395
Transactions with owners in their capacity as owners							
Employee share option scheme:							
- value of employee services	12	-	884	-	884	-	884
- proceeds from shares issued	10,12	30	553	-	583	-	583
Dividends relating to 2008 paid in 2009	20	-	(179,636)	-	(179,636)	-	(179,636)
Transactions with non-controlling interests		-	-	-	-	(100)	(100)
Transactions with owners		30	(178,199)	-	(178,169)	(100)	(178,269)
Balance at 30 June 2009		264,171	(416,093)	1,026,331	874,409	4,590	878,999
Balance at 1 January 2010		264,171	(469,256)	1,193,520	988,435	4,591	993,026
Total comprehensive income for the period ended 30 June 2010		-	8,079	161,259	169,338	221	169,559
Transactions with owners in their capacity as owners							
Employee share option scheme:							
- value of employee services	12	-	335	-	335	-	335
- proceeds from shares issued	10,12	296	5,427	-	5,723	-	5,723
Shares repurchased and cancelled	10,12	(234)	(7,491)	-	(7,725)	-	(7,725)
Dividends relating to 2009 paid in 2010	20	-	(198,164)	-	(198,164)	-	(198,164)
Dividends payable to non-controlling interests		-	-	-	-	(167)	(167)
Transactions with non-controlling interests		-	-	-	-	(636)	(636)
Transactions with owners		62	(199,893)	-	(199,831)	(803)	(200,634)
Balance at 30 June 2010		264,233	(661,070)	1,354,779	957,942	4,009	961,951

The notes on pages 7 to 21 form an integral part of this condensed consolidated interim financial information.

**CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
WANT WANT CHINA HOLDINGS LIMITED**

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2010**

	Note	Unaudited	
		Six months ended 30 June	
		2010 US\$'000	2009 US\$'000
Cash flows from operating activities		115,547	293,463
Income tax paid		(41,162)	(18,422)
Cash flows from operating activities – net		<u>74,385</u>	<u>275,041</u>
Cash flows from investing activities			
Purchases of property, plant and equipment	7	(62,522)	(52,830)
Purchases of leasehold land and land use rights	7	(8,235)	(312)
Purchases of intangible assets	7	(109)	-
Proceeds on disposal of property, plant and equipment		684	269
Purchases of available-for-sale financial asset		-	(2,433)
Proceeds on disposal of non-current assets held for sale		-	6,868
Acquisition of financial assets at fair value through profit or loss		(1,880)	(3,036)
Proceeds on disposal of financial assets at fair value through profit or loss		2,134	3,059
Cash flows used in investing activities – net		<u>(69,928)</u>	<u>(48,415)</u>
Cash flows from financing activities			
Dividends paid to equity holders	12	(198,164)	(179,636)
Shares issued under the employee share option scheme	10,12	5,723	583
Proceeds on borrowings	14	447,303	121,551
Repayments of borrowings	14	(317,546)	(7,946)
Finance income - net		2,328	1,209
Transactions with non-controlling interests		(636)	(100)
Shares repurchased and cancelled	10,12	(7,725)	-
Cash flows used in financing activities – net		<u>(68,717)</u>	<u>(64,339)</u>
Net (decrease)/increase in cash and cash equivalents		(64,260)	162,287
Cash and cash equivalents at the beginning of period		705,106	284,210
Exchange gains		3,561	169
Cash and cash equivalents at end of period		<u>644,407</u>	<u>446,666</u>

The notes on pages 7 to 21 form an integral part of this condensed consolidated interim financial information.

**CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
WANT WANT CHINA HOLDINGS LIMITED**

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED 30 JUNE 2010**

1. General information

Want Want China Holdings Limited ("the Company") and its subsidiaries (together "the Group") are principally engaged in the manufacturing and distribution of food and beverages. The Group's activities are primarily conducted in the People's Republic of China ("the PRC"), Taiwan, Singapore and Hong Kong, and its products are also sold to South-East Asia countries, the United States and Europe.

The Company was incorporated in the Cayman Islands on 3 October 2007 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is M&C Corporate Services Limited, P.O. Box 309GT, Ugland House, South Church Street, George Town, Grand Cayman, Cayman Islands.

The Company's shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 26 March 2008.

This condensed consolidated interim financial information is presented in United States dollars (US\$), unless otherwise stated. This condensed consolidated interim financial information was approved for issue by the board of directors ("the Board") on 24 August 2010.

This condensed consolidated interim financial information has not been audited.

2. Basis of preparation

This condensed consolidated interim financial information for the six months ended 30 June 2010 has been prepared in accordance with HKAS 34, 'Interim financial reporting'. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2009, which have been prepared in accordance with HKFRS.

3. Accounting policies

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2009, as described in those annual financial statements.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

(a) New and amended standards adopted by the Group:

The following new standards and amendments to standards are mandatory for the first time for the financial year beginning 1 January 2010.

- HKFRS 3 (revised), 'Business combinations', and consequential amendments to HKAS 27, 'Consolidated and separate financial statements', HKAS 28, 'Investments in associates', and HKAS 31, 'Interests in joint ventures', are effective prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1 July 2009.

The revised standard continues to apply the acquisition method to business combinations but with some significant changes compared with HKFRS 3. For example, all payments to purchase a business are recorded at fair value at the acquisition date, with contingent payments classified as debt subsequently re-measured through the income statement. There is a choice on an acquisition-by-acquisition basis to measure the non-controlling interests in the acquiree either at fair value or at the non-controlling interests' proportionate share of the acquiree's net assets. All acquisition-related costs are expensed.

**CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
WANT WANT CHINA HOLDINGS LIMITED**

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED 30 JUNE 2010**

3. Accounting policies (continued)

(a) New and amended standards adopted by the Group (continued):

As the Group has adopted HKFRS 3 (revised), it is required to adopt HKAS 27 (revised), 'consolidated and separate financial statements', at the same time. HKAS 27 (revised) requires the effects of all transactions with non-controlling interests to be recorded in equity if there is no change in control and these transactions will no longer result in goodwill or gains and losses. The standard also specifies the accounting when control is lost. Any remaining interest in the entity is re-measured to fair value, and a gain or loss is recognised in profit or loss.

(b) Standards, amendments and interpretations to existing standards effective in 2010 but not relevant to the Group:

- HK(IFRIC)-Int 17, 'Distributions of non-cash assets to owners' is effective for annual periods beginning on or after 1 July 2009. This is not currently applicable to the Group, as it has not made any non-cash distributions.
- 'Additional exemptions for first-time adopters' (Amendment to HKFRS 1) is effective for annual periods beginning on or after 1 January 2010. This is not relevant to the Group, as it is an existing HKFRS preparer.
- HKAS 39 (Amendment), 'Eligible hedged items' is effective for annual period on or after 1 July 2009. That is not currently applicable to the Group, as it has no hedging.
- HKFRS 2 (Amendment), 'Group cash-settled share-based payment transaction' is effective for annual periods beginning on or after 1 January 2010. This is not currently applicable to the Group, as it has no such share-based payment transactions.
- First improvements to Hong Kong Financial Reporting Standards (2008) were issued in October 2008 by the HKICPA. The improvement related to HKFRS 5 'Non-current assets held for sale and discontinued operations' is effective for annual period on or after 1 July 2009.
- Second improvements to Hong Kong Financial Reporting Standards (2009) were issued in May 2009 by the HKICPA. All improvements are effective in the financial year of 2010.

(c) The following new standards, new interpretations and amendments to standards and interpretations have been issued but are not effective for the financial year beginning 1 January 2010 and have not been early adopted:

- HKFRS 9, 'Financial instruments' addresses the classification and measurement of financial assets and is likely to affect the Group's accounting for its financial assets. The standard is not applicable until 1 January 2013 but is available for early adoption. The Group is yet to assess HKFRS 9's full impact. However, initial indications are that it may affect the Group's accounting for its available-for-sale financial assets, as HKFRS 9 only permits the recognition of fair value gains and losses in other comprehensive income if they relate to equity investments that are not held for trading. Fair value gains and losses on available-for-sale debt investments, for example, will therefore have to be recognised directly in profit or loss. It is not expected to have a material impact on the Group's financial statement.
- HKAS 24 (Revised) 'Related party disclosures' supersedes HKAS 24 'Related party disclosures' issued in 2003. The revised HKAS 24 is required to be applied from 1 January 2011. Earlier application, for either the entire standard or the government-related entity, is permitted. The Group will apply the revised HKAS 24 from 1 January 2010.
- Under 'Classification of rights issues' (Amendment to HKAS 32), for rights issues offered for a fixed amount of foreign currency, current practice appears to require such issues to be accounted for as derivative liabilities. The amendment states that if such rights are issued pro rata to all the entity's existing shareholders in the same class for a fixed amount of currency, they should be classified as equity regardless of the currency in which the exercise price is denominated. The amendment should be applied for annual periods beginning on or after 1 February 2010. Earlier application is permitted.

**CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
WANT WANT CHINA HOLDINGS LIMITED**

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED 30 JUNE 2010**

3. Accounting policies (continued)

(c) The following new standards, new interpretations and amendments to standards and interpretations have been issued but are not effective for the financial year beginning 1 January 2010 and have not been early adopted (continued) :

- Amendments to HK(IFRIC) Int-14 'Prepayments of a minimum funding requirement' corrects an unintended consequence of HK(IFRIC) Int-14, 'HKAS 19 – The limit on a defined benefit asset, minimum funding requirements and their interaction'. Without the amendments, entities are not permitted to recognise as an asset for any surplus arising from the voluntary prepayment of minimum funding contributions in respect of future service. This was not intended when HK (IFRIC) Int-14 was issued, and the amendments correct the problem. The amendments are effective for annual periods beginning 1 January 2011. Earlier application is permitted. The amendments should be applied retrospectively to the earliest comparative period presented. This is not currently applicable to the Group.
- HK(IFRIC) –Int 19, 'Extinguishing financial liabilities with equity instruments' clarifies the requirements of HKFRSs when an entity renegotiates the terms of a financial liability with its creditor and the creditor agrees to accept the entity's shares or other equity instruments to settle the financial liability fully or partially. The interpretation is effective for annual periods beginning on or after 1 July 2010. Earlier application is permitted.
- 'Limited exemption from comparative HKFRS 7 disclosures for first-time adopters' (Amendment to HKFRS 1) provide first-time adopters with the same transition provisions as included in the amendment to HKFRS 7 in relation to relief from presenting comparative information that ended before 31 December 2009 for new fair value disclosures requirements. This is required to be applied for annual periods beginning on or after 1 July 2010. Early adoption is permitted. This is not relevant to the Group, as it is an existing HKFRS preparer.
- Third improvements to Hong Kong Financial Reporting Standards (2010) were issued in May 2010, by the HKICPA. All improvements are effective in the financial year of 2011.

4. Financial risk management

All aspects of the Group's financial risk management objectives and policies are consistent with those disclosed in the annual financial statements for the year ended 31 December 2009.

5. Critical accounting estimates and judgements

The critical accounting estimates and judgements made by management are consistent with those disclosed in the annual financial statements for the year ended 31 December 2009.

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6. Segment information

The chief operating decision-maker has been identified as the Board. The Board reviews the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on their reports.

The Board considers the business from a product perspective. Management assesses the performance of rice crackers, dairy products and beverages, snack foods and other products. The chief operating decision-maker assesses the performance of the operating segments based on a measure of segment profit or loss.

The Group's operations are mainly organized under the following business segments:

Manufacturing and sale of:

- Rice crackers, including sugar coated crackers, savoury crackers and fried crackers;
- Dairy products and beverages, including flavoured milk, yogurt drinks, ready-to-drink coffee, juice drinks, carbonated drinks, herbal tea and milk powder;
- Snack foods, including candies, popsicles and jellies, ball cakes and beans and nuts; and
- Other products, including mainly wine and other food products.

Over 90% of the Group's revenue and business activities are conducted in the PRC.

The Board assesses the performance of the business segments based on profit before income tax without allocation of finance income/(costs) and share of post-tax profits of associates, which is consistent with that in the financial statements.

The segment information for the six months ended 30 June 2010 is as follows:

	Six months ended 30 June 2010					Group US\$'000
	Rice crackers US\$'000	Dairy products and beverages US\$'000	Snack foods US\$'000	Other products US\$'000	Unallocated US\$'000	
Segment results						
Revenue	235,592	482,087	273,928	10,785	-	1,002,392
Segment profit/(loss)	50,638	88,950	71,110	823	(16,070)	195,451
Finance income - net						2,328
Share of post-tax profits of associates						35
Profit before income tax						197,814
Income tax expense						(36,343)
Profit for the period						161,471
Other segment items included in the income statement						
Depreciation of property, plant and equipment	7,701	10,256	8,169	423	1,592	28,141
Amortisation of leasehold land and land use rights	136	171	187	44	15	553
Depreciation of investment properties	-	-	-	8	-	8
Amortisation of intangible assets	-	-	-	-	63	63
Capital expenditure	8,261	44,364	13,439	4,788	14	70,866

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6. Segment information (continued)

The segment assets and liabilities as at 30 June 2010 are as follows:

	As at 30 June 2010					
	Rice	Dairy	Snack	Other	Unallocated	Group
	crackers	products and beverages	foods	products		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Segment assets and liabilities						
Segment assets	496,534	685,305	526,936	98,389	35,151	1,842,315
Investments in associates						2,707
Total assets of the Group						1,845,022
Total liabilities of the Group	167,281	133,124	77,299	15,944	489,423	883,071

The segment information for the six months ended 30 June 2009 is as follows:

	Six months ended 30 June 2009					
	Rice	Dairy	Snack	Other	Unallocated	Group
	crackers	products and beverages	foods	products		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Segment results						
Revenue	170,313	384,089	239,894	3,834	-	798,130
Segment profit/(loss)	31,780	57,048	63,801	(1,073)	(13,714)	137,842
Finance income-net						1,209
Share of post-tax profits of associates						273
Profit before income tax						139,324
Income tax expense						(18,431)
Profit for the period						120,893
Other segment items included in the income statement						
Depreciation of property, plant and equipment	6,480	8,516	6,863	792	1,440	24,091
Amortisation of leasehold land and land use rights	121	123	193	49	16	502
Depreciation of investment properties	-	-	-	7	-	7
Amortisation of intangible assets	-	-	-	-	97	97
Capital expenditure	9,805	16,276	15,772	11,289	-	53,142

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6. Segment information (continued)

The segment assets and liabilities as at 31 December 2009 are as follows:

	As at 31 December 2009					Group US\$'000
	Rice crackers	Dairy products and beverages	Snack foods	Other products	Unallocated	
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	
Segment assets and liabilities						
Segment assets	497,509	634,288	500,169	89,712	33,935	1,755,613
Investments in associates						2,529
Total assets of the Group						1,758,142
Total liabilities of the Group	189,100	117,759	87,290	11,852	359,115	765,116

7. Property, plant and equipment, Leasehold land and land use rights, Investment properties and Intangible assets

	Property, plant and equipment US\$'000	Leasehold land and land use rights US\$'000	Investment properties US\$'000	Intangible assets US\$'000
Six months ended 30 June 2009				
Opening net book amount at 1 January 2009	555,135	44,648	2,866	1,344
Additions	52,830	312	-	-
Disposals	(447)	-	-	-
Depreciation and amortisation (Note 17)	(24,091)	(502)	(7)	(97)
Exchange differences	86	18	(16)	(6)
Closing net book amount at 30 June 2009	583,513	44,476	2,843	1,241
Six months ended 30 June 2010				
Opening net book amount at 1 January 2010	623,883	48,745	2,900	905
Additions	62,522	8,235	-	109
Disposals	(995)	-	-	-
Depreciation and amortisation (Note 17)	(28,141)	(553)	(8)	(63)
Exchange differences	3,494	296	3	1
Closing net book amount at 30 June 2010	660,763	56,723	2,895	952

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8. Inventories

	As at	
	30 June 2010 US\$'000	31 December 2009 US\$'000
Raw materials and packaging materials	158,763	120,482
Work in progress	19,558	22,990
Finished goods	68,845	52,795
Goods in transit	61,360	26,687
Total	308,526	222,954

9. Trade receivables

	As at	
	30 June 2010 US\$'000	31 December 2009 US\$'000
Trade receivables		
- from third parties	64,035	74,141
- from related parties (Note 22(b))	986	1,118
	65,021	75,259
Less: provision for impairment	(2,062)	(2,127)
Trade receivables, net	62,959	73,132

Most of the Group's sales are on cash-on-delivery basis whereas those made through modern channels are normally on credit terms ranging from 60 to 90 days (2009: 60 to 90 days).

The ageing analysis of trade receivables, before provision for impairment, is as follows:

	As at	
	30 June 2010 US\$'000	31 December 2009 US\$'000
Within 60 days	61,796	67,021
61-90 days	1,063	4,414
91-180 days	1,216	2,899
181-365 days	22	86
Over 365 days	924	839
Total	65,021	75,259

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10. Share capital

	Number of shares	Share capital US\$'000
Opening balance 1 January 2009	13,207,041,750	264,141
Employee share option scheme		
- Proceeds from shares issued	<u>1,507,707</u>	<u>30</u>
As at 30 June 2009	<u>13,208,549,457</u>	<u>264,171</u>
Opening balance 1 January 2010	13,208,549,457	264,171
Employee share option scheme		
- Proceeds from shares issued	14,813,946	296
Shares repurchased and cancelled	<u>(11,705,000)</u>	<u>(234)</u>
As at 30 June 2010	<u>13,211,658,403</u>	<u>264,233</u>

11. Share options and Pre-IPO share options

The Company adopted a Pre-IPO share option scheme and a share option scheme on 4 February 2008. Pre-IPO share options were granted under the pre-IPO share option scheme and no options from the share option scheme have been granted.

Options exercised during the six months ended 30 June 2010 resulted in 14,813,946 shares being issued (30 June 2009: 1,507,707), with exercise proceeds of US\$5,723,000 (30 June 2009: US\$583,000). The related weighted average price at the time of exercise was HK\$5.73 (2009: HK\$3.49) per share.

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12. Other reserves

	Note	Share premium US\$'000	Capital reserves US\$'000	Share-based compensation reserves US\$'000	Available-for-sale financial assets US\$'000	Currency realignment reserves US\$'000	Statutory reserves US\$'000	Subtotal US\$'000	Retained earnings US\$'000	Total US\$'000
As at 1 January 2009		543,871	(965,237)	2,114	(480)	105,833	75,599	(238,300)	905,553	667,253
Profit for the period		-	-	-	-	-	-	-	120,778	120,778
Other comprehensive income:										
Fair value gains on available-for-sale financial assets		-	-	-	241	-	-	241	-	241
Currency translation differences		-	-	-	-	165	-	165	-	165
Total comprehensive income for the period ended 30 June 2009		-	-	-	241	165	-	406	120,778	121,184
Employees share option scheme:										
- value of employee services		-	-	884	-	-	-	884	-	884
- proceeds from shares issued		694	-	(141)	-	-	-	553	-	553
Dividends relating to 2008 paid in 2009	20	(179,636)	-	-	-	-	-	(179,636)	-	(179,636)
As at 30 June 2009		364,929	(965,237)	2,857	(239)	105,998	75,599	(416,093)	1,026,331	610,238
As at 1 January 2010		285,536	(965,237)	3,045	(116)	107,256	100,260	(469,256)	1,193,520	724,264
Profit for the period		-	-	-	-	-	-	-	161,259	161,259
Other comprehensive income:										
Fair value gains on available-for-sale financial assets		-	-	-	766	-	-	766	-	766
Currency translation differences		-	-	-	-	7,313	-	7,313	-	7,313
Total comprehensive income for the period ended 30 June 2010		-	-	-	766	7,313	-	8,079	161,259	169,338
Employees share option scheme:										
- value of employee services		-	-	335	-	-	-	335	-	335
- proceeds from shares issued		6,984	-	(1,557)	-	-	-	5,427	-	5,427
Shares repurchased and cancelled		(7,491)	-	-	-	-	-	(7,491)	-	(7,491)
Dividends relating to 2009 paid in 2010	20	(198,164)	-	-	-	-	-	(198,164)	-	(198,164)
As at 30 June 2010		86,865	(965,237)	1,823	650	114,569	100,260	(661,070)	1,354,779	693,709

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12. Other reserves (continued)

(a) Share premium

Pursuant to Section 34 of the Cayman Companies Law (2003 Revision) and the Articles of Association of the Company, share premium of the Company is available for distribution to shareholders subject to a solvency test on the Company and the provision of the Articles of Association of the Company.

(b) Capital reserves

This represents capital reserves arising from the share swap transactions during the group reorganisation in 2007.

(c) Statutory reserves

The PRC laws and regulations require companies registered in the PRC to provide for certain statutory reserves, which are to be appropriated from the net profit (after offsetting accumulated losses from prior years) as reported in their respective statutory financial statements, before profit distributions to equity holders. All statutory reserves are created for specific purposes. PRC companies are required to appropriate 10% of statutory net profits to statutory surplus reserves, upon distribution of their post-tax profits of the current year. A company may discontinue the contribution when the aggregate sum of the statutory surplus reserve is more than 50% of its registered capital. The statutory surplus reserves shall only be used to make up losses of the companies, to expand the companies' production operations, or to increase the capital of the companies. In addition, a company may make further contribution to the discretionary surplus reserve using its post-tax profits in accordance with a resolution of the Board.

The Taiwan Company Law requires a company to appropriate 10% of its annual net income to a legal reserve before it declares any part of such net income as dividends and/or bonuses, until the accumulated legal reserve equals the total registered capital. This reserve can only be used to cover losses, or, if the balance of the reserve exceeds 50% of the registered capital, to increase the registered capital by an amount not exceeding 50% of the legal reserve.

13. Trade payables

As at 30 June 2010 and 31 December 2009, the ageing analysis of the trade payables was as follows:

	As at	
	30 June 2010 US\$'000	31 December 2009 US\$'000
Within 60 days	129,071	102,904
61 to 180 days	2,797	5,582
181 to 365 days	390	1
Over 365 days	88	184
Total	<u>132,346</u>	<u>108,671</u>

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14. Borrowings

	As at	
	30 June 2010 US\$'000	31 December 2009 US\$'000
Non-current	300,000	140,000
Current	186,598	216,662
Total	486,598	356,662

Movements in borrowings is analysed as follows:

	US\$'000
Six months ended 30 June 2009	
Opening amount 1 January 2009	166,505
Additions	121,551
Repayments of borrowings	(7,946)
Exchange differences	(78)
Closing amount as at 30 June 2009	280,032
Six months ended 30 June 2010	
Opening amount as at 1 January 2010	356,662
Additions	447,303
Repayments of borrowings	(317,546)
Exchange differences	179
Closing amount as at 30 June 2010	486,598

The Group had the following undrawn bank borrowing facilities:

	As at	
	30 June 2010 US\$'000	31 December 2009 US\$'000
RMB facilities	59,465	47,100
US\$ facilities	199,953	370,221
Other facilities	33,244	55,282
Total	292,662	472,603

15. Other losses - net

	Six months ended 30 June	
	2010 US\$'000	2009 US\$'000
Net foreign exchange (losses)/gains	(10)	1,124
Loss on disposal of property, plant and equipment, net	(311)	(178)
Loss on disposal of non-current assets held for sale	-	(17)
Donation expenses	(951)	(3,089)
Fair value gains on the financial assets at fair value through profit or loss	3	23
Others	496	153
Total	(773)	(1,984)

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16. Other income

	<u>Six months ended 30 June</u>	
	2010 US\$'000	2009 US\$'000
Government grants	15,015	10,890
Sale of scraps	3,637	2,526
Rental income	102	46
Others	233	162
Total	<u>18,987</u>	<u>13,624</u>

17. Expenses by nature

	<u>Six months ended 30 June</u>	
	2010 US\$'000	2009 US\$'000
Raw materials used and changes in inventory	511,071	411,224
Promotion and advertising expenses	38,743	31,137
Employee benefit expenses including directors' emoluments	116,611	85,867
Transportation expenses	46,849	41,145
Water and electricity expenses	37,706	26,926
Depreciation and amortisation (Note 7)	28,765	24,697
Operating lease in respect of leasehold land and buildings	7,849	7,317
Losses on obsolete and write-down of inventories	3,528	14,776
Provision for impairment of trade receivables	17	183
Others	34,016	28,656
Total of cost of sales, distribution costs and administrative expenses	<u>825,155</u>	<u>671,928</u>

18. Income tax expense

	<u>Six months ended 30 June</u>	
	2010 US\$'000	2009 US\$'000
Current income tax		
- Mainland China	30,499	17,153
- Taiwan	667	1,278
- Hong Kong and overseas	9	-
	<u>31,175</u>	<u>18,431</u>
Deferred income tax	5,168	-
Total	<u>36,343</u>	<u>18,431</u>

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19. Earnings per share

(a) Basic

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

	<u>Six months ended 30 June</u>	
	<u>2010</u>	<u>2009</u>
Profit attributable to equity holders of the Company (US\$'000)	161,259	120,778
Weighted average number of ordinary shares in issue (thousands)	<u>13,205,994</u>	<u>13,207,829</u>
Basic earnings per share	<u>US1.22 cents</u>	<u>US0.91 cents</u>

(b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding assuming the conversion of all dilutive potential ordinary shares. The Company's potentially dilutive ordinary shares comprised share options.

	<u>Six months ended 30 June</u>	
	<u>2010</u>	<u>2009</u>
Profit attributable to equity holders of the Company (US\$'000)	161,259	120,778
Weighted average number of ordinary shares in issue (thousands)	13,205,994	13,207,829
Adjustments for share options (thousands)	<u>17,147</u>	<u>7,073</u>
Weighted average number of ordinary shares for diluted earnings per share (thousands)	<u>13,223,141</u>	<u>13,214,902</u>
Diluted earnings per share	<u>US1.22 cents</u>	<u>US0.91 cents</u>

20. Dividends

The final dividend in respect of the year ended 31 December 2009 amounted to US\$198,164,000 was paid in May 2010.

In addition, an interim dividend of US0.9 cents per share (2009: US0.6 cents) was declared by the Board on 24 August 2010. It is payable on or about 29 September 2010 to shareholders, who are on the register of members of the Company on 16 September 2010. This interim dividend, amounting to US\$118,905,000 (2009: US\$79,251,000), has not been recognised as a liability in this interim financial information. It will be recognised in shareholders' equity in the year ending 31 December 2010.

21. Contingent liabilities

The Group did not have contingent liabilities as at 30 June 2010 and 31 December 2009.

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22. Related-party transactions

(a) Transactions with related parties

	Six months ended 30 June	
	2010 US\$'000	2009 US\$'000
Sales of goods		
- Four Seas Mercantile Limited (a non-controlling shareholder of a subsidiary of the Group)	1,603	1,553
Purchases of goods and services		
- Iwatsuka Confectionery Co., Ltd. (a company which a director of the Group has beneficial interest)	174	232
Rental of buildings		
- Shanghai Fore-Want Foods Ltd. (a subsidiary of Hot-Kid Holdings Limited which is beneficially owned by the Chairman of the Group)	1,415	1,279
Purchases of listed securities		
- Iwatsuka Confectionery Co., Ltd. (a company which a director of the Group has beneficial interest)	-	2,433

(b) Balances with related parties

	As at	
	30 June 2010 US\$'000	31 December 2009 US\$'000
Trade receivables (Note 9)		
- Four Seas Mercantile Limited (a non-controlling shareholder of a subsidiary of the Group)	986	1,118
Other receivables		
- Shanghai Fore-Want Foods Ltd. (a subsidiary of Hot-Kid Holdings Limited which is beneficially owned by the Chairman of the Group)	216	160

The receivables are unsecured in nature and bear no interest. There are no provisions held against receivables from related parties (2009: nil).

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22. Related-party transactions (continued)

(c) Key management compensation

Key management includes directors (executive and non-executive) and senior management. The compensation paid or payable to key management for employee services is shown below:

	<u>Six months ended 30 June</u>	
	<u>2010</u>	<u>2009</u>
	<u>US\$'000</u>	<u>US\$'000</u>
Salaries, bonus, pension and other welfares	<u>692</u>	<u>658</u>