



EcoGreen International Group Limited

中怡國際集團有限公司

(incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)

Stock code 股份代號 : 2341

2016 INTERIM REPORT 中期報告



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CHAIRMAN'S STATEMENT

主席報告

REVIEW

On behalf of the board of directors (the "Board"), I would like to report the interim results of the Group for the six months ended 30 June 2016 (the "Period") to the shareholders. During the Period, the Group's turnover rose by 6% year on year to approximately RMB797 million. Earnings before interest, taxes, depreciation and amortization ("EBITDA") decreased by 8% year on year to RMB166 million. Unaudited profit attributable to shareholders decreased by 21% year on year to RMB76.66 million. Basic earnings per share for the Period were 11.82 RMB cents. Profit attributable to shareholders for the Period would have risen by 24% compared with that in the corresponding period last year if (i) the net loss of RMB3.62 million (1H2015: net gain of RMB18.07 million) on those foreign currency exchange contracts of RMB against USD and (ii) the translation loss of RMB16.68 million (1H2015: net gain of RMB0.52 million) of the Group's foreign currency borrowings were excluded on the same comparison basis for the two periods. In appreciation of the shareholders' support, the Board resolved to declare an interim dividend of 1.4 HK cents per share for the Period (1H2015: 2.2 HK cents).

In the first half of 2016, uncertainty about the global economy persisted. Despite United State was recovering slowly, "black swan" scenarios of random and unexpected international political and economic incidents still happened frequently. The economies of Europe and Japan were striving for a way out of recession and trying to overcome crisis, whereas emerging economies were in the stage of deleveraging and in challenge of maintaining economic growth. In China, economic growth was decelerating and its manufacturing industry and exports were faced with such challenges as slackening demand, fluctuations in exchange rates and rising operating costs. Despite these difficulties, the Group achieved growth in its business for the first half of 2016 through unrelenting efforts.

During the Period, revenue from sales rose by 6% year on year as the Group pressed ahead with the strategy for combining "Smart production and Supply chain management services". The growth was mainly attributable to the Group's measures to enhance the customers' value and to fully utilize with the in-house production capacity, as well as the steady growth in revenue from the integrated business of supply chain services. The Group also succeeded in cooperating with the world's sizeable midstream and downstream producers in the provision of one-stop supply chain management services, that encompass research and development, procurement, production, storage and logistics.

回顧

本人謹代表董事會向各股東彙報本集團截至二零一六年六月三十日止六個月之業績。集團期內營業額約為人民幣7.97億元，與去年同期相比上升6%。期內未計利息、稅項、折舊及攤銷之利潤為人民幣1.66億元，同比下跌8%。未經審核之期內股東應佔利潤則同比下降21%至人民幣7,666萬元，期內每股基本溢利為人民幣11.82分。扣除(i)人民幣兌美元的外幣合約錄得淨損失為人民幣362萬元(2015年上半年：人民幣1,807萬元之淨收益)；以及(ii)本集團外幣貸款錄得淨滙兌損失共人民幣1,668萬元之影響(2015年上半年：人民幣52萬元之淨收益)，經調整的股東利潤較去年同期增加24%(以相同基準扣除以上因素)。為了回報廣大股東之支持，董事會議決通過宣派二零一六年中期股息每股港幣1.4仙(二零一五年上半年：港幣2.2仙)。

在二零一六年上半年度期間，全球的經濟形勢依然相當不明朗。儘管在發達經濟體中，美國經濟已在緩慢的復蘇中，但國際政治和經濟「黑天鵝」事件頻發，歐洲、日本的經濟仍在努力地走出衰退和克服危機，加上新興經濟體也正不同程度上面對「去槓桿」和保增長的各種挑戰。中國整體的經濟增長也在放慢，製造業以及出口正在面對著市場需求放緩、匯率波動以及營運成本上升等壓力面對這些挑戰，本集團通過不懈的努力於上半年的業務仍能繼續取得成長。

期內，通過「精準製造+供應鏈服務」業務策略的積極實施，使上半年的銷售收入比去年同期增加了6%。增長的動力主要來自於：更注重新於提升集團對於大客戶的綜合價值；生產能力的內部挖潛；以及供應鏈營運的集成業務之營業收入持續取得穩定增長。本集團更成功與全球大型中下游生產商提供更緊密的供應鏈服務，為客戶提供由研發、採購、生產到倉儲至物流等一站式的供應鏈整體服務方案。緣於這些努力，期內集團產品銷售數量獲得同比14%之增長，推動集團市場份額的穩定成長。雖然受期內原料與產品平均價格整體下降的影響，銷售收入僅

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These efforts resulted in a year-on-year growth of 14% in the sales volume of the Group's products, and thus having a steady expansion of its market share. Nevertheless, the decreases in the raw material prices and the average selling price of the Group's products limited the growth of sales revenue to just a single-digit percentage year-on-year. The Group have taken a strategic approach in resources procurement and management to achieve a better supply chain business model. Thus attaining better cost advantage and maximizing the operational efficiency of its supply chain business.

In the "Scent & Taste" business, sales of petroleum-based aroma chemicals grew quickly. During the Period, the Group expanded the range of aroma chemicals to further enrich its product mix, thus offering more choices to the customers and expanding its fragrance market share. Meanwhile, the Group also attained satisfactory growth in the sales volume of its Taste products. The steady growth of the business of Scent & Taste has once again proved that the Group's pursuit of excellence in product quality paid off and reflected the nature of such products as daily necessities.

The "Naturals" business is already operating at full capacity at present. The Group has developed delicate technologies to meet specific market requirements and applied into industrial production. The Group has established a management centre and a warehouse for its essential oil business in Yunnan province, China. Its data system for natural resources has also been put into operation.

The Group's seasoning product series were all along well received in the market. Presently, the Group has shifted the focus in developing "compounded flavor sauces" and its application which is having buoyant and fast-growing demand. The application is a solution to centralized kitchens for supplying seasonings. As such, the seasoning product series has been developed with some masterchefs, who contributed their ideas to the research and development. The Group expects to receive orders for the products in the second half of the year. This is a brand new market segment and the Group will try to expand into household seasoning market as well.

During the Period, the Group adjusted its plan for Gulei Project in response to the changes to the global economy and mainland China's supply-side reform. The adjustments included the enhancement of the product mix for both domestic and foreign

獲得同比個位數增長，惟配合供應鏈營運的業務模式，本集團採取策略性的採購及資源運營的舉措，實現了以較佳的綜合成本優勢，發揮供應鏈業務最大的經營效益。

在「芳香和味道」業務方面，以石油基為原料的香原料產品也獲得較快的增長；期內，集團新增了更多的香原料經營品種，進一步豐富了集團的產品組合，為客戶增加了選擇機會，從而擴大集團在香料領域的市場份額；同時，提供味道的產品銷量也取得滿意的增長。芳香和味道業務之穩定增長，再次證明了本集團對產品質素執著追求之成功和產品本身所具之日常生活必需品之特質。

在「天然產物」方面，現時生產設備已經滿負荷運轉，集團並開始了精細化工藝技術的工業化實踐以及面對市場特定需求的應用開發；集團在中國雲南建立了的天然精油管理中心和儲備倉庫，天然資源數據資訊管理系統已經開始運作。

集團的調味系列產品，品質一貫廣受好評。目前的重點發展方向轉向市場需求旺盛且增長迅速的「復合調味醬」及其應用，這是一套面向中央廚房為主的調味解決方案，並由大廚師參與研發的產品體系，該業務雛型已經形成並期待在下半年收到有效訂單。這是一個全新的市場領域，未來也自然向新型家庭廚房的市場需求延伸。

期內，因應全球經濟形勢變化和中國大陸供給側改革，古雷項目佈局也作出適當調整，包括對內銷與國際市場產品結構的優化，天然基資源與石油基資源協同供應下香原料事業與新產業「功能材料事業」

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markets. Moreover, the Group developed a new business of functional materials to create synergy with the aroma chemicals business by tapping into both the natural and petroleum-based resources. The Group's feasibility study of the construction of the Gulei Project has entered the final stage of research and assessment. Presently, the Group has finished all the works on obtaining the government approval for the project and expects to start construction by phases in the second half of 2016. The Gulei Project is expected to begin generating income in 2019.

During the Period, the Group participated in the World Perfumery Congress ("WPC") for the first time under the theme of "DOING, WITH GREEN". The WPC, which takes place every two years, also provided an opportunity for the Group to exhibit its products for the first time along with other world-renowned flavour and fragrance enterprises. EcoGreen's vision and achievements attracted widespread attention from its peers. The Group has embarked on the transformation from an aroma chemicals business into a flavour and fragrance business. The Group's participation in the WPC was a remarkable success. In the first half of 2016, the Group continued to actively seek companies which could yield synergy with acquisition or business opportunities. It hopes to speed up the development of its own business through cooperation, investment and acquisitions by taking a prudent approach. The Group is considering some proposals and exploring possibilities in different businesses currently.

OUTLOOK

In the second half of the year, uncertainties about the global economic prospect will persist. Although the United States seems recovering from an economic recession after the subprime mortgage crisis while China's economy should be able to avoid hardlanding amid its slowdown, some developed economies such as those in Europe and Japan still find it very difficult to achieve growth and recovery even with quantitative easing with their structural problems. In addition, most of the major emerging economies are trending downwards in the economic cycle and are facing such problems as sluggish demand and depressed commodity prices. In light of these developments, companies all over the world have to make efforts to adapt themselves to the "new normal" marked by economic slowdown and low interest rates in the foreseeable future.

協同發展戰略已經成形。專案調整已經進入建設期前最後的調研論證階段。目前各項項目政府審批工作基本完成，預期在二零一六年下半年開始分階段投入建造，預期二零一九年開始逐步產生營業貢獻。

期內，集團以「順勢、為善、踐行」《DOING, WITH GREEN》為主題儲備參展了兩年一度的世界調香師大會，這是集團首次參展這個行業盛會，第一次與全球知名香精香料公司同台展示中怡的產業願景和發展成就，確鑿引起同行的普遍關注，並開啟了以化學品產業為特徵的香原料事業群邁向香精香料產業方向轉型的旅程，這次參展獲得圓滿成功。在上半年期間，根據公司業務轉型的策略，集團繼續在積極地尋找具協同效益的企業或業務機會，期待通過審慎的合作、投資以及收購，以加快自身業務的成長。目前，在不同業務方向上，正在積極地考慮一些適當的建議。

展望

展望下半年，環球經濟前景仍存在很多不確定因素。雖然很大程度上，美國經濟在「次按」危機後似乎已在走出衰退、而中國經濟亦在放緩之中應可避免硬著陸，但由於歐洲、日本等發達經濟體因其自身結構性的問題在持續「量寬」刺激下仍增長乏力、復蘇艱難，加上主要的新興經濟體大多數都處在持續下行的經濟週期，總體需求偏軟，商品價格缺乏動力。為此，全球的企業都需努力對未來一段時期內增長緩慢及利息低企的經濟「新常态」作出適應。

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The Group takes a prudent approach in forecasting the global economy while is still confident in its own prospect because its products, including aroma chemicals and food ingredients, are a key part of daily necessities. There is a wide range of applications of the Group's products and can be used in large quantities in fast-moving consumer goods in households, personal care and processed food. Since the demand from the existing customers is still huge and the macroeconomic cycle usually has only a slight impact on the demand for the Group's products, the Group is still cautiously optimistic about its financial results for the whole year.

Commodity prices keep trending downwards at a low level and Renminbi depreciates more substantially because of China's exchange rate reform. On one hand, these developments can benefit the Group as they can lead to lower material costs and make its products more competitive in prices. On the other hand, the lower selling prices of the products and foreign exchange risk associated with its foreign currency borrowings will exert certain downward pressure on its profit in the second half of the year. Nevertheless, we are confident that the Group will be able to keep enhancing its core competitiveness and maintaining consistent growth in business through continued technological advancement, production capacity expansion, efforts to boost sales and market share and the appropriate usage of financial instruments for hedging.

As to its core business of aroma chemicals, the Group expects its portfolio of natural-based products and petroleum-based products to have steady sales performances. The supply chain management services will become a stable mode of operation.

The Group is also fostering the business of natural essential oils. Essential oils are used in the production of aroma chemicals, food ingredients, personal care products and aromatherapy and is used as an ingredient in medical ointments. The Group has already established an effective platform for managing upstream resources and a data system. The Group has also obtained relevant permits to operate such business, which is expected to become one of the major growth drivers.

The business of functional materials has formulated and implemented a plan titled "Creating Value and Attaining Rapid Growth" to satisfy the needs of the end-users and to match the Group's pace of growth. Construction of the first laboratory for product applications testing will be completed in the second half of the year, assisting this newly formed business to generate income.

儘管對環球經濟的基本展望較為審慎，本集團之產品，包括香原料及食品配料，因為是生活必需品的關鍵組份，所以在家居日化、個人護理、以及加工食品等快速消費品中有著廣泛的和大量的應用。基於現有客戶之需求仍然龐大，以及宏觀市場之週期通常對公司產品的基本需求影響較低，本集團對全年之業績仍抱持審慎樂觀之期待。

受商品價格持續低位下行以及人民幣因匯改而加大貶值的影響，集團一方面，在原料成本、和產品價格競爭力上有所得益；但另一方面，產品價格的下降和外幣貸款所產生的匯兌風險也對公司的利潤在下半年仍然產生一定的壓力。不過，我們有信心，通過技術的持續改進與有效產能的提升、通過積極擴大銷量與提高市場份額、並在需要的情況下採用適當的金融工具作出相應對沖，可望在確保核心競爭力不斷提升的同時達致業務的持續增長。

主營業務香原料方面，預計在天然基和石油基的產品組合都會有穩定的表現，供應鏈營運管理實踐成為穩定的業務模式。

天然精油產業是集團刻意打造的事業群，其產品應用涵蓋香原料，食品配料，個人護理品，芳療和藥油原料等。集團已經建立行之有效的上游資源管控平臺和資訊數據管理系統，並且已經具備上述領域的營運許可，期待在下半年成為業務增長的主力。

功能材料事業特別制定了面對客戶應用端的「價值開創，事業躍升」行動計劃，匹配組織動能的提升，已經成功啟動。伴隨著第一個應用實驗室在下半年的建成，期待可以為這個新生事業的營收帶來零的突破。

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The compound flavoring sauce is a seasoning solution for the rapidly growing market of group catering. Presently, a number of products have passed tests and have been well received by the consumers. The Group aims for a breakthrough in sales and marketing of this business as one of its important endeavours in the second half of the year.

The start of the construction of EcoGreen's Gulei Project in Gulei Chemical Industrial Park will definitely be significant to the Group in the second half of the year. Meanwhile, the Group will make a breakthrough in the international procurement of natural crude sulfate turpentine (CST). With a new combination of elements in the supply chain and the smart production system based on the integration of informatization and intelligentization, the Group will be able to greatly boost its competitiveness in the industry.

Moreover, the Group is stepping up its strategic transformation. As part of the move, it is seeking opportunities for acquisitions and integration of businesses along the supply chain. It will also actively seek to diversify into other businesses that have potential for development with the aim of achieving better synergy for its upstream and downstream operations.

The Group will remain dedicated to fulfilling its mission to promote the well-being in the world, and as such, it will build up a team of talent and press on with its strategies. In accordance with its ethos of "making the best use of talents and resources", EcoGreen will make an unrelenting and unswerving effort to foster its newly established businesses.

On behalf of the Board, I would like to express my heartfelt gratitude to all our shareholders, customers, suppliers and staff members for their consistent trust and support which have been crucial to the Group's success. I would also like to extend my most sincere thanks to all the directors of the Company (the "Directors") and the Group's advisors for their great support and valuable advice.

Yang Yirong
Chairman

Hong Kong, 30 August 2016

面向終端廚房的「復合調味醬」為增長迅速的團餐客戶餐飲市場提供解決方案，目前已有多款的產品組合通過試用，並為客戶認可，評價良好。該項產業的營銷突破是集團下半年的重點努力之一。

中怡古雷產業園的動工無疑是集團下半年的重大事件。以此同時，關鍵的天然基資源及硫酸鹽松節油原油的進口採購也將實現關鍵突破。以信息化及智能化融合的全新供應鏈組合和精準製造體系，將有助集團於未來的產業競爭中立於不敗之地。

此外，本集團正在大力地推動公司轉型策略的實施，包括尋求在供應鏈上尋求業務併購和整合的機會。同時，也會積極尋求有發展潛力的產業方向作出橫向拓展，以求形成一個上下游協同發展的新格局。

本集團將繼續秉承「成就眾生與地球健康平安之美」的崇高使命，刻意打造人才團隊，篤定前行。堅定實踐「人盡其才，物盡其用」的事業願景，為成就中怡的新事業生命體堅定不移，精進努力。

本人謹代表董事會，對廣大股東、客戶、供應商及全體員工致以衷心謝意。大家對本集團一如以往的信任與支持是本集團事業取得成功的根本要素。同時，也真誠感謝本公司董事（「董事」）以及本集團顧問給予大力支持和寶貴建議。

楊毅融
主席

香港，二零一六年八月三十日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW

Turnover

The Group's sales revenue amounted to RMB797 million for the period ended 30 June 2016, representing an increase of approximately 6% as compared with RMB750 million for the corresponding period last year. The continuous growth in sales revenue was mainly attributable to the stable increase in sales of "Scent & Taste" business by approximately 1% in this period, and a significant increase in sales of "Naturals" by 39% in this period. But as sales of "Specialties & Others" business in this period decreased slightly by approximately 4% from the corresponding period last year, the overall growth was partially offset.

For the six months ended 30 June 2016, sales revenue from "Scent & Taste" business reached RMB500 million, contributing 63% of total sales revenue; sales revenue from "Naturals" reached RMB166 million, contributing approximately 21% of total sales revenue while sales revenue from "Specialties & Others" business reached RMB131 million, contributing approximately 16% of total sales revenue.

Gross Profit

During the period under review, the Group's gross profit totaled RMB194 million, increased by 12% when compared to the corresponding period last year. Gross profit margin was 24.4%, representing an increase of 1.2 percentage point from 23.2% of the last financial year. The gross profit margin slightly improved as compared with last financial year.

Operating Income and Expense

For the six months ended 30 June 2016, selling and marketing expenses accounted for 2.0% of the Group's turnover (1H2015: 1.8%) whereas the administrative expenses accounted for 3.9% of turnover (1H2015: 4.3%). Under the Group's effective cost-cutting measures, the operating expenses remained stable in these two periods. As a result of the economies of scales caused by the increase in revenue, the administrative expenses to sales ratio further declined.

Other (Losses)/Gains – Net

The Company has entered into certain foreign exchange contracts for the purpose of hedging RMB against foreign currency income from the export business. During the period under review, the Group recorded a net gain arising from change in fair value of RMB against USD foreign exchange contracts of RMB18.23 million (1H2015: RMB17.99 million), whereas the realised loss of foreign exchange contracts was RMB21.7 million (1H2015: realised gain of RMB493,000).

財務回顧

營業額

截至二零一六年六月三十日止六個月期間，本集團的營業額達人民幣7.97億元，較上年同期的人民幣7.50億元增長了6%。銷售額的持續增長，主要是由於「芳香及味道」業務的銷售收入繼續穩步增長，並於本期間增加了1%；以及「天然產物」的銷售收入於本期間顯著增加了39%；但由於本期間「特殊化學品及其他」業務的銷售收入比上年同期下降了4%，因而抵消了部分升幅。

截至二零一六年六月三十日止六個月期間，「芳香和味道」業務的銷售額達人民幣5.00億元，佔總收入63%；「天然產物」的銷售額達人民幣1.66億元，佔總收入21%；及「特殊化學品及其他」業務的銷售額達人民幣1.31億元，佔總收入約16%。

毛利

回顧期間，本集團的毛利為人民幣1.94億元，增幅為12%。毛利率為24.4%，較上一財政年度的23.2%上升了1.2個百分點。毛利率與上一財政年度相比略有改善。

經營收入及開支

二零一六年上半年之銷售及市場推廣成本佔銷售百分比2.0%（二零一五年上半年：1.8%）及行政費用佔銷售百分比3.9%（二零一五年上半年：4.3%）。在本集團積極實行成本控制的措施下，經營成本基本上保持穩定。在銷售額增加所帶來的規模效益下，行政費用佔營業額比例進一步下降。

其他(損失)/收益－淨額

本集團訂立了若干外幣合約作為出口業務外匯收入對沖人民幣之用途。於本回顧期間，本集團錄得人民幣兌美元的外幣合約公允值變動淨收益共人民幣1,823萬元（二零一五年上半年：人民幣1,799萬元），而外幣合同之已變現虧損為人民幣2,170萬元（二零一五年上半年：已變現收益為人民幣49.3萬元）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Nevertheless, the Group has not experienced any material difficulties or effects on its operations or liquidity as a result of fluctuations in currency exchange rates during the year. In addition, the Group is setting up a risk committee to establish procedures with formality and transparency to formulate risk management policies to deal with the operating and capital market risks. The committee will conduct periodic review of exposure to the related risk of the Group and may use proper financial instruments and financing arrangements for hedging purposes when considered appropriate.

Finance Costs – Net

During the period, effective interest expense recorded a slight decrease while a comparatively higher interest income was earned as compared to the same period last year. However, the depreciation of Chinese Renminbi in the first half of the year led to an exchange loss of RMB16.68 million (1H 2015: an exchange gain of RMB520,000) of bank borrowings denominated in foreign currencies. As a result, net finance expenses increased by RMB15 million as compared to the same period last year.

Profit for the Period

During the period under review, profit attributable to equity holders of the Group amounted to RMB76.66 million, down 21% over the same period last year. During the period, basic earnings per share amounted to RMB11.82 cents per share. EBITDA decreased by 8% over the same period last year.

The Board has resolved and declared the payment of an interim dividend of HK1.4 cents per share for the period ended 30 June 2016.

Liquidity and Financial Resources

The Group's financial position was solid throughout the period. As at 30 June 2016, the net current assets and the current ratio of the Group were approximately RMB1,503 million (31 December 2015: approximately RMB1,557 million) and 2.5 (31 December 2015: 2.8), respectively.

The Group will continue to maintain a sound finance position and with the positive cash inflow from operations and its available banking facilities, the Group has sufficient financial resources for fulfilling its commitments, meeting working capital requirements and making future investments for expansion.

儘管如此，本集團於年內並無因外幣匯率波動而於營運或資金流動狀況方面遇上任何重大困難或對其造成任何影響。此外，本集團現正計劃成立風險委員會，就本集團設立正規而具透明度之程序制訂風險管理政策，以應對經營及財資市場風險，並定期檢討本集團須承受之相關風險，並於其認為適用之情況下採用適當的金融工具和財資安排以作必要的對沖用途。

財務成本 – 淨額

於本期間，實際利息支出與去年同期比較略為減少；與此同時，集團也獲得較高的財務收益。惟人民幣匯率於上半年出現貶值導致以外幣列值的銀行貸款錄得滙兌虧損共人民幣1,668萬元(二零一五年上半年：人民幣52萬之滙兌收益)。綜合而言，淨財務費用較去年同期增加約人民幣1,500萬元。

本期間利潤

回顧期內，本集團權益持有人應佔利潤為人民幣7,666萬元，比去年同期下跌21%。期內，每股基本盈利為每股人民幣11.82分。未計利息、稅項、折舊及攤銷之利潤，較去年同比下跌8%。

董事會已議決就截至二零一六年六月三十日止期間宣佈派發每股1.4港仙之中期股息。

流動資金及財務資源

期內，本集團之財政狀況穩健。於二零一六年六月三十日，本集團流動資產淨值及流動比率分別約為人民幣15.03億元(於二零一五年十二月三十一日：約人民幣15.57億元)及2.5(二零一五年十二月三十一日：2.8)。

本集團將繼續維持穩健財務狀況。憑藉經營所得之正數現金流入及其可用銀行信貸，本集團具備充裕財務資源以應付其承擔、營運資金需要及日後擴展投資之用。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Capital Structure and Gearing Ratio

As at 30 June 2016, the equity attributable to the Company's equity holders amounted to approximately RMB1,536 million (31 December 2015: RMB1,469 million). Increase in shareholders' funds was mainly attributable to the profit generated in the period less payment of dividend during the period.

Total borrowings as of 30 June 2016 amounted to approximately RMB1,071 million (31 December 2015: RMB1,003 million). The Group's gearing ratio (total debt over total equity) was increased from 68% at 31 December 2015 to 70% at 30 June 2016.

Treasury Policies and Exposure to Fluctuations in Exchange Rates

The Group's assets, liabilities, revenues and transactions are mainly denominated in Renminbi, United States dollars and Hong Kong dollars with its operating activities being mainly in the PRC. Bank borrowings were denominated in United States dollars, Renminbi and Hong Kong dollars.

The Group's exposure to foreign exchange fluctuations was caused by the revaluation of Renminbi during the period under review. Nevertheless, the Group has not experienced any material difficulties or effects on its operation or liquidity as a result of fluctuations in currency exchange rate during the period.

Charge on Assets

As at 30 June 2016, bank deposits of RMB70.16 million (31 December 2015: RMB69.88 million) were pledged to secure the Group's bank borrowings.

Capital Expenditure

During the period under review, the Group invested approximately RMB5.4 million and RMB12.1 million, respectively, in the additions to property, plant and equipment and intangible assets compared with approximately RMB13.4 million and RMB14.04 million, respectively, for the same period last year.

Capital Commitment

As at 30 June 2016, the Group had RMB33.8 million (31 December 2015: RMB38.9 million) capital commitments in respect of purchases of property, plant and equipment, construction-in-progress, product development projects and land use rights.

股本架構及負債比率

於二零一六年六月三十日，本公司權益持有人應佔權益約為人民幣15.36億元(於二零一五年十二月三十一日：約人民幣14.69億元)。股東應佔權益增加主要源自期內所產生利潤減去期內派付之股息。

二零一六年六月三十日，借貸總額約為人民幣10.71億元(二零一五年十二月三十一日：人民幣10.03億元)。本集團之負債比率(總負債相對總權益)由二零一五年十二月三十一日之68%上升至二零一六年六月三十日之70%。

庫務政策及外匯波動風險

本集團之資產、負債、收入及交易主要以人民幣、美元及港元結算，而其經營活動主要於中國進行。銀行借貸均分別以美元、人民幣及港元結算。

於回顧期內，本集團主要的外匯波動風險乃因重估人民幣所致。儘管如此，本集團於期內並無因匯率波動而於營運或流動資金方面遇上任何重大困難或影響。

資產抵押

於二零一六年六月三十日，銀行存款人民幣7,016萬元(二零一五年十二月三十一日：人民幣6,988萬元)作為本集團銀行借貸之抵押品。

資本開支

於回顧期內，本集團就添置物業、廠房及設備與無形資產分別投資約人民幣540萬元及人民幣1,210萬元，而去年同期則分別約為人民幣1,340萬元及人民幣1,404萬元。

資本承擔

於二零一五年六月三十日，本集團就購買物業、廠房及設備、在建工程、產品開發項目及土地使用權存在人民幣3,380萬元(二零一五年十二月三十一日：人民幣3,890萬元)之資本承擔。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Contingent Liabilities

As at 30 June 2016, the Group did not have any material contingent liabilities.

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2016, the Group had 443 full-time employees of whom 438 are based in the PRC and 5 in the Hong Kong office. Remuneration packages offered to the staff are in line with the prevailing market terms and reviewed on a regular basis. Discretionary bonuses may be rewarded to employees after assessment of the Group's and individual performance. Besides salaries and bonus, staff are also entitled to other benefits, including participation in retirement benefits schemes and the share option schemes adopted by the Company pursuant to resolutions in writing of all the shareholders of the Company passed on 28 May 2014. 42,647,000 share options remained outstanding at the period end.

或然負債

於二零一六年六月三十日，本集團並無任何重大或然負債。

僱員及酬金政策

於二零一六年六月三十日，本集團有443名全職僱員，其中438名駐中國，其餘5名則駐於香港。向員工提供之薪酬與現行市場條款一致，並定期檢討。酌情花紅可於評估本集團及個別員工表現後向僱員發放。除薪金及花紅外，員工亦有權獲取其他福利，包括參與退休福利計劃及本公司根據本公司全體股東於二零一四年五月二十八日通過之書面決議案採納之購股權計劃。於期間結束時，仍有42,647,000份購股權尚未行使。

CONDENSED CONSOLIDATED INCOME STATEMENT

簡明合併收益表

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
		Note 附註	(Unaudited) (未經審核)
			(Unaudited) (未經審核)
Revenue	收入	6	796,876
Cost of sales	銷售成本		(602,688)
Gross profit	毛利		194,188
Other (losses)/gain – net	其他(損失)/收益–淨額	7	(1,507)
Selling and marketing costs	銷售及市場推廣成本		(15,979)
Administrative expenses	行政費用		(30,858)
Operating profit	經營利潤	8	145,844
Finance income	財務收益	8	12,139
Finance expenses	財務費用	8	(43,878)
Net finance expenses	財務費用淨額	9	(31,739)
Share of losses of associates	應佔聯營虧損份額		(177)
Profit before taxation	除稅前利潤		113,928
Taxation	稅項	10	(37,300)
Profit for the period	期內利潤		76,628
Profit/(loss) attributable to:	利潤/(虧損)歸屬於：		
Owners of the Company	本公司擁有人		76,656
Non-controlling interests	非控制性權益		(28)
			76,628
Earnings per share attributable to owners of the Company for the period (expressed in RMB per share)	期內每股收益歸屬於本公司擁有人(每股以人民幣列示)		
– Basic	– 基本	11	11.82 cents 分
– Diluted	– 攤薄	11	11.81 cents 分
			14.91 cents 分
			14.85 cents 分

The notes on pages 17 to 34 form an integral part of this condensed consolidated interim financial information.

第17至34頁的附註為簡明合併中期財務資料的整體部份。

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明合併全面收益表

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月
(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Profit for the period	期內利潤	76,628	96,318
Other comprehensive (loss)/income: <i>Items that may be reclassified to profit or loss</i>	其他綜合(損失)/收益： 其後可能被重新分類為損益的項目		
Currency translation differences	外幣折算差額	(65)	196
Other comprehensive (loss)/income for the period	期內其他綜合(損失)/收益	(65)	196
Total comprehensive income for the period	期內綜合收益總額	76,563	96,514
Attributable to:	歸屬於：		
Owners of the Company	本公司擁有人	76,591	96,889
Non-controlling interests	非控制性權益	(28)	(375)
Total comprehensive income for the period	期內綜合收益總額	76,563	96,514

The notes on pages 17 to 34 form an integral part of this condensed consolidated interim financial information.

第17至34頁的附註為簡明合併中期財務資料的整體部份。

CONDENSED CONSOLIDATED BALANCE SHEET

簡明合併資產負債表

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

			30 June 2016 二零一六年 六月三十日	31 December 2015 二零一五年 十二月三十一日
		Note 附註	(Unaudited) (未經審核)	(Audited) (經審核)
ASSETS				
Non-current assets				
	Land use rights	13	41,354	41,716
	Property, plant and equipment	13	310,333	325,384
	Intangible assets	13	82,949	75,128
	Investments in associates	14	8,404	8,581
	Loan to an associate		3,000	3,000
	Deferred income tax assets		2,313	2,313
	Available-for-sale financial assets	15	200	200
	Prepayments	15	6,325	8,356
			454,878	464,678
Current assets				
	Inventories		183,958	120,795
	Trade receivables and bills receivable	16	625,553	588,059
	Prepayments and other receivables	15	157,985	178,912
	Amounts due from related companies	23	39	-
	Derivative financial instruments		4	296
	Pledged bank deposits		70,156	69,883
	Short-term bank deposits		15,525	15,536
	Cash and cash equivalents		1,462,067	1,429,587
			2,515,287	2,403,068
Total assets			2,970,165	2,867,746
EQUITY AND LIABILITIES				
Equity attributable to owners of the Company				
	Share capital	17	55,297	55,297
	Share premium	17	203,712	203,712
	Other reserves	18	158,960	157,348
	Retained earnings	19	1,117,889	1,053,050
			1,535,858	1,469,407
Non-controlling interests			2,654	2,682
Total equity			1,538,512	1,472,089

CONDENSED CONSOLIDATED BALANCE SHEET

簡明合併資產負債表

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

			30 June 2016 二零一六年 六月三十日	31 December 2015 二零一五年 十二月三十一日
		Note 附註	(Unaudited) (未經審核)	(Audited) (經審核)
LIABILITIES				
Non-current liabilities				
Borrowings	借貨	20	368,891	503,554
Deferred income tax liabilities	遞延所得稅負債		50,900	45,900
			419,791	549,454
Current liabilities				
Trade payables and bills payable	應付賬款及應付票據	21	212,922	218,837
Current income tax liabilities	即期所得稅負債		18,966	17,059
Borrowings	借貨	20	701,831	499,649
Derivative financial instruments	衍生金融工具		19,870	38,050
Amounts due to related companies	應付關聯方款項	23	4,594	6,577
Accruals and other payables	應計費用及其他應付款		53,034	65,283
Amount due to a director	應付一董事款項	23	645	748
			1,011,862	846,203
Total liabilities			1,431,653	1,395,657
Total equity and liabilities			2,970,165	2,867,746

The notes on pages 17 to 34 form an integral part of this condensed consolidated interim financial information.

第17至34頁的附註為簡明合併中期財務資料的整體部份。

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明合併權益變動表

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

		Unaudited 未經審核							
		Attributable to equity holders of the Company 本公司權益持有人應佔					Non-controlling interests		Total
		Share capital 股本	Share premium 股份溢價	Other reserves 其他儲備	Retained earnings 保留盈利	Sub-total 小計	Non-controlling interests 非控制性權益	Total 總計	
Balance at 1 January 2016	二零一六年一月一日結餘	55,297	203,712	157,348	1,053,050	1,469,407	2,682	1,472,089	
Profit for the period	期內利潤	-	-	-	76,656	76,656	(28)	76,628	
Other comprehensive loss – currency translation differences	其他綜合損失 – 外幣折算差額	-	-	(65)	-	(65)	-	(65)	
Total comprehensive income for the period	期內綜合收益總額	-	-	(65)	76,656	76,591	(28)	76,563	
Grant of share options	授出購股權	-	-	1,677	-	1,677	-	1,677	
Dividend relating to 2015 paid in July 2016	已於二零一六年七月 派付之二零一五年股息	-	-	-	(11,817)	(11,817)	-	(11,817)	
Balance at 30 June 2016	二零一六年六月三十日 結餘	55,297	203,712	158,960	1,117,889	1,535,858	2,654	1,538,512	
Balance at 1 January 2015	二零一五年一月一日結餘	51,420	207,589	131,956	1,014,621	1,405,586	3,013	1,408,599	
Profit for the period	期內利潤	-	-	-	96,693	96,693	(375)	96,318	
Other comprehensive income – currency translation differences	其他綜合收益 – 外幣折算差額	-	-	196	-	196	-	196	
Total comprehensive income for the period	期內綜合收益總額	-	-	196	96,693	96,889	(375)	96,514	
Grant of share options	授出購股權	-	-	3,583	-	3,583	-	3,583	
Dividend relating to 2014 paid in August 2015	已於二零一五年八月 派付之二零一四年股息	-	-	-	(19,786)	(19,786)	-	(19,786)	
Balance at 30 June 2015	二零一五年六月三十日 結餘	51,420	207,589	135,735	1,091,528	1,486,272	2,638	1,488,910	

The notes on pages 17 to 34 form an integral part of this condensed consolidated interim financial information.

第17至34頁的附註為簡明合併中期財務資料的整體部份。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明合併現金流量表

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月
(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

		Six months ended 30 June	
		截至六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cash flows from operating activities	經營活動的現金流量		
Cash generated from operations	經營業務所得的現金	27,516	114,585
Interest paid	已付利息	(30,393)	(24,295)
Income tax paid	已付所得稅	(27,199)	(28,955)
Net cash generated from operating activities	經營業務所得現金淨額	(30,076)	61,335
Cash flows from investing activities	投資活動的現金流量		
Refund of deposits for the acquisition of land use rights	退還購買土地使用權之訂金	-	3,623
Additions to property, plant and equipment	收購物業、廠房及設備	(5,447)	(13,401)
Additions to intangible assets	無形資產增加	(4,900)	-
Prepayments for product development projects	產品開發項目預付款	(6,325)	(14,038)
Decrease in short-term bank deposits	短期銀行存款減少	11	30,899
(Increase)/decrease of pledged bank of deposits	已抵押之銀行存款(增加)/減少	(273)	7,736
Net cash (used) in/generated from investing activities	投資活動(所用)/所得現金淨額	(16,934)	14,819
Cash flows from financing activities	融資活動的現金流量		
Interest received	已收利息	12,139	11,715
Proceeds from borrowings	借貸所得款	383,405	772,781
Repayments of borrowings	償還借貸	(315,886)	(677,090)
Decrease in amount due to a director	應付一董事款項減少	(103)	-
Dividends paid	股息支付	-	(22)
Net cash generated from financing activities	融資活動所得現金淨額	79,555	107,384
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	32,545	183,538
Cash and cash equivalents at beginning of the year	年初之現金及現金等價物	1,429,587	1,111,226
Exchange (losses)/gains on cash and cash equivalents	現金及現金等價物之匯兌(損失)/收益	(65)	196
Cash and cash equivalents at end of the year	年終之現金及現金等價物	1,462,067	1,294,960

The notes on pages 17 to 34 form an integral part of this condensed consolidated interim financial information.

第17至34頁的附註為簡明合併中期財務資料的整體部份。

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

1. GENERAL INFORMATION

EcoGreen International Group Limited (“EcoGreen” or “the Company”) and its subsidiaries (together “the Group”) are principally engaged in the production of fine chemicals from natural resources for use in aroma chemicals and pharmaceutical products and supply chain services for natural materials and fine chemicals.

The Company was incorporated in the Cayman Islands on 3 March 2003 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is P.O. Box 2681, Hutchins Drive, Cricket Square, Grand Cayman KY1-1111, Cayman Islands.

The Company is listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

This condensed consolidated interim financial information is presented in thousands of units of Chinese Renminbi (RMB’000), unless otherwise stated. This condensed consolidated interim financial information has been approved for issue by the Board of Directors on 30 August 2016.

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 2016 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34, “Interim Financial Reporting”.

This condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2015, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS(s)”).

Certain comparative figures have been reclassified to conform with current period presentation.

1. 一般資料

中怡國際集團有限公司(「中怡」或「本公司」)及其附屬公司(統稱「本集團」)主要從事利用天然資源生產精細化學品以用於芳香化學品及醫藥產品，以及天然原料及精細化學品之供應鏈服務。

本公司於二零零三年三月三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。其註冊辦事處地址為 P.O. Box 2681, Hutchins Drive, Cricket Square, Grand Cayman KY1-1111, Cayman Islands。

本公司以香港聯合交易所有限公司(「聯交所」)主板為其上市地點。

除另有指明者外，此等簡明合併中期財務資料均以人民幣千元為單位列值。此等簡明合併中期財務資料於二零一六年八月三十日經董事會批准發行。

本簡明合併中期財務資料未經審核。

2. 編製基準

截至二零一六年六月三十日止六個月的簡明合併中期財務資料乃根據《香港會計準則》(「HKAS」)第34號「中期財務報告」而編製。

本簡明合併中期財務資料應與截至二零一五年十二月三十一日止年度財務報表一起閱讀，該財務報表是根據《香港財務報告準則》(「HKFRS(s)」)編製的。

若干比較數字已重新分類，以符合本期間之呈列。

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

3. CHANGES IN ACCOUNTING POLICY AND DISCLOSURES

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2015, as described in those annual financial statements except for the adoption of amendments to HKFRSs effective for the financial year ending 31 December 2016.

Amendments to HKFRSs effective for the financial year ending 31 December 2016 do not have a material impact on the Group.

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

4. ESTIMATES

The preparation of this condensed consolidated interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2015.

3. 會計政策和披露的變動

除了採納截至二零一六年十二月三十一日止財政年度生效的香港財務報告準則的修訂外，編製本簡明合併中期財務資料所採用之會計政策與截至二零一五年十二月三十一日止年度之年度財務報表所採用的會計政策(見有關的年度財務報表)一致。

截至二零一六年十二月三十一日止財政年度生效的香港財務報告準則的修訂，對本集團沒有重大影響。

本中期間的所得稅按照預期年度總盈利適用的稅率予以計提。

4. 估計

編製簡明合併中期財務資料需管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響會計政策的採用及所呈報的資產、負債及收支金額。實際結果可能與該等估計有所不同。

在編製該等簡明合併中期財務資料時，管理層在應用本集團的會計政策及估計不確定因素的主要來源時所作出的重大判斷與編製截至二零一五年十二月三十一日止年度的合併財務報表所應用者相同。

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

5. FINANCIAL RISK MANAGEMENT

5.1 Financial risk factors

The Group's activities expose it to a variety of financial risk: market risk (including foreign exchange risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

The condensed consolidated interim financial information do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2015.

There have been no changes in any risk management policies since the year end.

5.2 Liquidity risk

Compared to year end, there was no material change in the contractual undiscounted cash out flows for financial liabilities.

5.3 Fair value estimation

In the six months ended 30 June 2016, there were no significant changes in the business or economic circumstances that affect the fair value of the Group's financial assets and financial liabilities and there were no reclassifications of financial assets in this period.

5. 財務風險管理

5.1 市場風險因素

本集團業務面對各種財務風險：市場風險（包括外匯風險、公平值利率風險、現金流利率風險及價格風險）、信貸風險及流動資金風險。

本簡明合併中期財務資料並無列載年度財務報表內規定的所有財務風險管理資料及披露事項，應與本集團於二零一五年十二月三十一日之年度財務報表一併閱讀。

從年底至今，風險管理政策一直沒有任何的變化。

5.2 流動性風險

與年底相比，金融負債的合約未貼現現金流出並沒有出現重大的變化。

5.3 公允價值估計

於截至二零一六年六月三十日止六個月內，業務或經濟環境並沒有出現重大變化並影響本集團的金融資產和金融負債的公允價值；及於此期間，金融資產並沒有作出重新分類。

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

6. SEGMENT INFORMATION

The segment information for the period ended 30 June 2016 is presented below:

6. 分部資料

截至二零一六年六月三十日止年度之分部資料呈列如下：

		Scent and Taste 芳香及味道 RMB'000 人民幣千元	Naturals 天然產物 RMB'000 人民幣千元	Specialties and Others 特殊化學品及其他 RMB'000 人民幣千元	Unallocated 未分配 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
Revenue	收入	499,846	166,017	131,013	-	796,876
Adjusted EBITDA	經調整未計利息、稅項、折舊及攤銷之利潤	119,948	25,247	32,257	-	177,452
Depreciation	折舊	-	-	-	(20,498)	(20,498)
Amortisation	攤銷	-	-	-	(4,640)	(4,640)
Net losses on financial instruments	金融工具虧損淨額	-	-	-	(3,512)	(3,512)
Share options granted to directors and employees	授予董事和職工的購股權	-	-	-	(1,678)	(1,678)
Net finance expenses	財務費用淨額	-	-	-	(31,739)	(31,739)
Others	其他	-	-	-	(1,280)	(1,280)
Share of losses of associates	應佔聯營虧損	-	-	-	(177)	(177)
Taxation	稅項	-	-	-	(37,300)	(37,300)
Profit for the period	期間利潤	119,948	25,247	32,257	(100,824)	76,628

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

6. SEGMENT INFORMATION (continued)

The segment information for the period ended 30 June 2015 is presented below:

6. 分部資料(續)

截至二零一五年六月三十日止年度之分部資料呈列如下：

		Scent and Taste 芳香及 味道 RMB'000 人民幣千元	Naturals 天然產物 RMB'000 人民幣千元	Specialties and Others 特殊化學品 及其他 RMB'000 人民幣千元	Unallocated 未分配 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
Revenue	收入	493,774	119,480	136,331	-	749,585
Adjusted EBITDA	經調整未計利息、稅項、 折舊及攤銷之利潤	104,542	22,281	28,499	-	155,322
Depreciation	折舊	-	-	-	(19,816)	(19,816)
Amortisation	攤銷	-	-	-	(2,610)	(2,610)
Provision for impairment of intangible assets	無形資產減值撥備	-	-	-	-	-
Net gain on financial instruments	金融工具收益淨額	-	-	-	18,485	18,485
Share options granted to directors and employees	授予董事和職工的購股權	-	-	-	(3,583)	(3,583)
Net finance expenses	財務費用淨額	-	-	-	(16,721)	(16,721)
Others	其他	-	-	-	(555)	(555)
Share of losses of associates	應佔聯營虧損	-	-	-	(572)	(572)
Taxation	稅項	-	-	-	(33,632)	(33,632)
Profit for the period	期內利潤	104,542	22,281	28,499	(59,004)	96,318

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

6. SEGMENT INFORMATION (continued)

In presenting information of geographical segments, segment revenue from external customers by continent is based on the destination of the customer. The Group's available-for-sale financial assets and deferred income tax assets are not considered to be segment non-current assets for reporting. Total assets are allocated based on where the assets are located. The Group's deferred income tax liabilities, borrowings and derivative financial instruments are not considered to be segment liabilities for reporting as they are managed by the Group's central treasury.

6. 分部資料(續)

於呈列地域資料時，外部客戶分部收入乃根據客戶所在地，按洲份劃分進行計算。本集團的可供出售金融資產和遞延所得稅資產不被視為分部非流動資產。資產總值乃按資產所在地分配。由於集團的遞延所得稅負債、借款及衍生金融工具由中央資金部管理，故此不被視為分部負債。

		Mainland China 中國內地 RMB'000 人民幣千元	Asia (excluding Mainland China) 亞洲 (中國內地 除外) RMB'000 人民幣千元	North America 北美洲 RMB'000 人民幣千元	Europe 歐洲 RMB'000 人民幣千元	Others/ Unallocated 其他/ 未分配 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
For the six months ended 30 June 2016	截至二零一六年六月三十日止六個月						
Revenue	收入	653,506	46,663	46,308	34,061	16,338	796,876
At 30 June 2016	於二零一六年六月三十日						
Non-current assets	非流動資產	451,768	597	–	–	2,513	454,878
Total assets	資產總值	2,886,022	78,347	–	3,283	2,513	2,970,165
Total liabilities	負債總額	273,198	16,900	–	63	1,141,492	1,431,653
For the six months ended 30 June 2015	截至二零一五年六月三十日止六個月						
Revenue	收入	644,470	40,177	33,212	16,350	15,376	749,585
At 31 December 2015	於二零一五年十二月三十一日						
Non-current assets	非流動資產	466,348	22	–	–	2,614	468,984
Total assets	資產總值	2,551,468	62,827	–	–	2,545	2,616,840
Total liabilities	負債總額	282,153	14,123	–	–	911,965	1,208,241

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中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

6. SEGMENT INFORMATION (continued)

Capital expenditure comprises additions to land use rights (Note 13), property, plant and equipment (Note 13) and intangible assets (Note 13). No geographical analysis of capital expenditure is presented as substantially all of the Group's capital expenditure was incurred in respect of assets located in Mainland China.

6. 分部資料(續)

資本開支包括土地使用權(附註13)、物業、廠房及設備(附註13)以及無形資產(附註13)。由於本集團絕大部分資本開支就位於中國內地之資產產生，因此並無呈報資本開支之地區分析。

7. OTHER (LOSSES)/GAIN – NET

7. 其他(損失)/收益 – 淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Net foreign exchange gains	滙兌收益淨額	1,072	287
Derivative financial instruments:	衍生金融工具：		
– Net realised (loss)/gain	– 已變現(損失)/收益淨額	(21,747)	493
– Net fair value gains	– 公允價值收益淨額	18,234	17,991
Others	其他	934	(47)
		(1,507)	18,724

8. OPERATING PROFIT

8. 經營利潤

Operating profit is stated after charging the following:

經營利潤已扣除以下各項：

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Amortisation of prepaid operating lease payments	預付經營租金款項攤銷	362	115
Amortisation of intangible assets	無形資產攤銷	4,279	2,610
Depreciation	折舊	20,498	19,816
Provision for impairment of inventories	存貨減值撥備	1,612	367
Provision for impairment of trade receivables	應收賬款減值撥備	927	360

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As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

9. FINANCE INCOME AND EXPENSES

9. 財務收益及成本

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Interest expense:	利息費用：		
– Bank borrowings	– 銀行借貸	27,181	28,931
– Government loans	– 政府貸款	18	24
Net foreign exchange losses/(gain) on financing activities	財務活動的淨匯兌損失/(收益)	16,679	(519)
Total finance expenses	總財務費用	43,878	28,436
Finance income	財務收益		
– Interest income on short term bank deposits	– 短期銀行存款的利息收益	(12,139)	(11,715)
Net finance expenses	淨財務費用	31,739	16,721

10. TAXATION

10. 稅項

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Current income tax	現有稅項		
– Mainland China enterprise income tax	– 中國內地企業所得稅	32,300	25,632
Deferred tax	遞延稅項	5,000	8,000
		37,300	33,632

Notes:

No Hong Kong profits tax has been provided as the Group had no assessable profit arising in or derived from Hong Kong.

The subsidiaries established in Mainland China are subject to Mainland China corporate income tax at a rate of 25% (2015: 25%).

Xiamen Doingcom Chemicals Co. Ltd (“Doingcom”) was granted the High and New Technology Enterprise status in October 2015 which was valid for 3 years, Doingcom is entitled to a preferential rate at 15%.

附註：

由於本集團並無在香港獲得或賺取應課稅溢利，因此並無就香港利得稅作出撥備。

於中國內地成立之附屬公司須按25% (二零一五年：25%)之稅率繳納中國內地企業所得稅。

廈門中坤化學有限公司(「中坤化學」)於二零一五年十月，獲授予高新技術企業的地位，為期三年。因此中坤化學可按優惠稅率15%繳稅。

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中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

11. EARNINGS PER SHARE

Basic

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Earnings Profit attributable to owners of the Company (RMB'000)	盈利 利潤歸屬於本公司擁有人 (人民幣千元)	(Note) (附註) 76,656	(Note) (附註) 96,693
Shares Weighted average number of ordinary shares in issue (in thousands)	股份 已發行普通股的加權平均股數 (千計)	648,659	648,659
Basic earnings per share (RMB per share)	每股基本盈利 (每股人民幣)	11.82 cents 分	14.91 cents 分

11. 每股盈利

基本

Diluted

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Earnings Profit attributable to owners of the Company (RMB'000)	盈利 利潤歸屬於本公司擁有人 (人民幣千元)	(Note) (附註) 76,656	(Note) (附註) 96,693
Shares Weighted average number of ordinary shares in issue (thousands) Adjustments assuming the exercise of share options (in thousands)	股份 已發行普通股的加權平均 股數(千計) 假設購股權被行使的調整 (千計)	648,659 364	648,659 2,293
Weighted average number of ordinary shares for diluted earnings per share (in thousands)	計算每股攤薄盈利的普通股的 加權平均股數 (千計)	649,023	650,952
Diluted earnings per share (RMB per share)	每股攤薄盈利 (每股人民幣)	11.81 cents 分	14.85 cents 分

攤薄

Note: The Group's issue of bonus shares for the year ended 31 December 2016 and 31 December 2015 were completed on 12 July 2016 and 13 August 2015 respectively, the calculations of basic and diluted earnings per share for the six months ended 30 June 2016 and 30 June 2015 have been adjusted retrospectively according to HKAS 33.

附註：截至二零一六年十二月三十一日止及二零一五年十二月三十一日止之年度內，本集團所發行之紅股分別於2016年7月12日及2015年8月13日完成，因此截至2016年6月30日止及2015年6月30日止之6個月，計算每股基本及攤薄盈利乃按照香港會計準則第33號追溯調整。

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

12. DIVIDENDS

An interim dividend in respect of the six months ended 30 June 2016 of HK1.4 cents per share, totalling approximately of RMB7,823,000, is declared. This interim dividend has not been recognised as a liability in this interim financial information. It will be recognised in owners' equity in the year ending 31 December 2016.

12. 股息

有關截至二零一六年六月三十日止六個月期間已宣派中期股息每股1.4港仙，合共約人民幣7,823,000元。於本中期財務資料內，並未將中期股息確認為負債，該中期股息將於截至二零一六年十二月三十一日止年度之本公司擁有者權益中確認。

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Interim dividend declared of HK1.4 cents (2015: HK2.2 cents) per ordinary share	已宣派中期股息每股普通股1.4港仙(二零一五年：2.2港仙)	7,823	9,383

The 2015 final dividend of HK2.6 cents per ordinary share, totalling HK\$14,054,000, shown as RMB11,817,000 was paid in July 2016. The 2014 final dividend of HK5.1 cents per ordinary share, totalling HK\$25,062,000, shown as RMB19,786,000 was paid in August 2015.

二零一五年的末期股息每股2.6港仙已於二零一六年七月份內支付，合計為港幣14,054,000元，列作人民幣11,817,000元。二零一四年的末期股息每股5.1港仙於二零一五年八月份內支付，合計為港幣25,062,000元，列作人民幣19,786,000元。

13. CAPITAL EXPENDITURE

13. 資本開支

		Property, plant and equipment 物業、廠房 及設備	Land use right 土地使用權	Intangible assets 無形資產
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Opening net book amount as at 1 January 2015	於二零一五年一月一日之 期初帳面淨額	342,380	35,031	60,729
Additions	添置	13,401	—	3,100
Depreciation and amortisation charge	折舊及攤銷	(19,816)	(115)	(2,609)
Closing net book amount as at 30 June 2015	於二零一五年六月三十日 之期終帳面淨額	335,965	34,916	61,220
Opening net book amount as at 1 January 2016	於二零一六年一月一日之 期初帳面淨額	325,384	41,716	75,128
Additions	添置	5,447	—	12,100
Depreciation and amortisation charge	折舊及攤銷	(20,498)	(362)	(4,279)
Closing net book amount as at 30 June 2016	於二零一六年六月三十日 之期終帳面淨額	310,333	41,354	82,949

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

14. INVESTMENT IN AN ASSOCIATE

Movements of share of net assets during the period are as follows:

14. 聯營投資

淨資產份額於此期間的變動如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
At 1 January	於一月一日	8,581	12,607
Share of loss of an associate	享有聯營虧損的份額	(177)	(572)
At 30 June	於六月三十日	8,404	12,035

15. PREPAYMENTS AND OTHER RECEIVABLES

15. 預付款及其他應收款

		30 June 2016 二零一六年 六月三十日	31 December 2015 二零一五年 十二月三十一日
		(Unaudited) (未經審核)	(Audited) (經審核)
Prepayment for purchases of raw materials	購買原料預付款	143,301	168,059
Prepayments for product development projects	產品開發成本預付款	1,980	7,200
Prepayment for construction-in-progress	在建工程預付款	4,345	1,156
Input value-added tax recoverable	可收回進項增值稅	3,528	1,776
Others	其他	11,037	9,077
		164,310	187,268
Less: non-current portion Prepayments	減：非流動部份 預付款	(6,325)	(8,356)
Prepayments and other receivables – current portion	預付款及其他應收款 – 流動部份	157,985	178,912

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

16. TRADE RECEIVABLES AND BILLS RECEIVABLE

The credit period granted by the Group to its customers is generally around 90 days. The aging analysis of trade receivables is as follows:

16. 應收賬款及應收票據

本集團給予其客戶之信貸期一般為90天。應收賬款之帳齡分析如下：

		30 June 2016 二零一六年 六月三十日	31 December 2015 二零一五年 十二月三十一日
		(Unaudited) (未經審核)	(Audited) (經審核)
0 to 30 days	0至30天	147,614	141,222
31 to 60 days	31至60天	121,081	128,638
61 to 90 days	61至90天	123,052	118,837
91 to 180 days	91至180天	236,161	200,917
181 to 365 days	181至365天	3,948	4,377
Over 365 days	365天以上	819	263
		632,675	594,254
Less: Provision for impairment of trade receivables and bills receivable	減：應收賬款及應收票據 減值撥備	(7,122)	(6,195)
		625,553	588,059

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

17. SHARE CAPITAL AND SHARE PREMIUM

17. 股本及股本溢價

Authorised share capital – Ordinary shares of HK\$0.1 each:	法定股本—每股面值 0.1港元之普通股：	Number of shares 股份數目	Nominal value of ordinary shares 普通股面值
		('000) (千計)	('000) (千計)
At 1 January 2015, 31 December 2015 and 30 June 2016	於二零一五年一月一日、 二零一五年十二月三十一日 及二零一六年六月三十日	2,000,000	212,000

Issued share capital – Ordinary shares of HK\$0.1 each:	已發行股本—每股面值 0.1港元之普通股：	Number of fully paid shares 已繳股款 股份數目	Nominal value of ordinary shares 普通股面值	Share Premium 股份溢價	Total 合計
		('000) (千計)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
At 1 January 2015	於二零一五年一月一日	491,408	51,420	207,589	259,009
Issue of bonus shares (Note)	發行紅股(附註)	49,141	3,877	(3,877)	—
At 31 December 2015 and 30 June 2016	於二零一五年 十二月三十一日及 二零一六年六月三十日	540,549	55,297	203,712	259,009

Note: On 13 August 2015, the Company issued 1 bonus share for every 10 shares held on 17 July 2015.

附註：於二零一五年八月十三日，本公司按於二零一五年七月十七日每持有十股股份發行一股紅股。

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

18. OTHER RESERVES

18. 其他儲備

		Unaudited 未經審核						
		Capital reserve	Contributed surplus	Statutory reserves	Capital redemption reserve	Share options equity reserve	Currency translation reserve	Total
		股本儲備	繳入盈餘	法定儲備	股本贖回儲備	購股權股本儲備	匯兌儲備	總計
Balance at 1 January 2015	二零一五年一月一日結餘	685	9,500	113,362	711	7,497	201	131,956
Other comprehensive income for the period	期內其他綜合收益	-	-	-	-	-	196	196
Employees share option scheme: - Value of share options granted	僱員購股權計劃： - 授出購股權之價值	-	-	-	-	3,583	-	3,583
Balance at 30 June 2015	二零一五年六月三十日之結餘	685	9,500	113,362	711	11,080	397	135,735
Balance at 1 January 2016	二零一六年一月一日結餘	685	9,500	131,279	711	14,826	347	157,348
Other comprehensive loss for the period	期內其他綜合損失	-	-	-	-	-	(65)	(65)
Employees share option scheme: - Value of share options granted	僱員購股權計劃： - 授出購股權之價值	-	-	-	-	1,677	-	1,677
Balance at 30 June 2016	二零一六年六月三十日之結餘	685	9,500	131,279	711	16,503	282	158,960

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

19. RETAINED EARNINGS

19. 保留盈利

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
At 1 January	於一月一日	1,053,050	1,014,621
Profit for the period	期內利潤	76,656	96,693
Dividends:	股息：		
Final dividend – 2015/2014	末期股息—二零一五/ 二零一四年度	(11,817)	(19,786)
At 30 June	於六月三十日	1,117,889	1,091,528
Representing:	相當於：		
Retained earnings	保留盈利	1,110,066	1,082,145
Declared interim dividend	已宣派中期股息	7,823	9,383
At 30 June	於六月三十日	1,117,889	1,091,528

20. BORROWINGS

20. 貸款

At 30 June 2016, the Group's borrowings were repayable as follows:

於二零一六年六月三十日，本集團借貸的還款期如下：

		30 June 2016 二零一六年 六月三十日	31 December 2015 二零一五年 十二月三十一日
		(Unaudited) (未經審核)	(Audited) (經審核)
Within 1 year	一年以內	701,831	499,649
Between 1 and 2 years	一年至兩年	368,891	305,749
Between 2 and 5 years	兩年至五年	—	197,805
Total borrowings	借貸總額	1,070,722	1,003,203
Less: current borrowings	減：流動借貸	(701,831)	(499,649)
Non-current borrowings	非流動借貸	368,891	503,554

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

20. BORROWINGS (continued)

Movements in borrowings is analysed as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
Opening amount as at 1 January	一月一日的期初結餘	1,003,203	830,506
Proceeds of new borrowings	新借貸所得款	383,405	772,781
Repayments of borrowings	償還借款	(315,886)	(677,090)
Closing amount as at 30 June	六月三十日期終結餘	1,070,722	926,197

21. TRADE PAYABLES AND BILLS PAYABLES

Included in the balance was trade payables and bills payable amounting to RMB37,531,000 and RMB175,391,000 (31 December 2015: RMB41,458,000 and RMB177,379,000) respectively.

As at 30 June 2016, the aging analysis of trade payables and bills payable was as follows:

		30 June 2016 二零一六年 六月三十日	31 December 2015 二零一五年 十二月三十一日
		(Unaudited) (未經審核)	(Audited) (經審核)
0 to 30 days	0至30天	39,674	40,704
31 to 60 days	31至60天	34,568	41,706
61 to 90 days	61至90天	57,398	53,505
91 to 180 days	91至180天	76,708	76,596
181 to 365 days	181至365天	2,294	4,446
Over 365 days	365天以上	2,280	1,880
		212,922	218,837

22. CONTINGENT LIABILITIES

As at 30 June 2016, the Group has no contingent liabilities in respect of bank and other guarantees and other matters arising in the ordinary course of business.

20. 貸款(續)

借款的變動分析如下：

21. 應付賬款及應付票據

餘額內包括應付賬款及應付票據，金額分別為37,531,000元人民幣及175,391,000元人民幣(二零一五年十二月三十一日：41,458,000元人民幣及177,379,000元人民幣)。

於二零一六年六月三十日，應付賬款及應付票據之賬齡分析如下：

22. 或然負債

截至二零一六年六月三十日，本集團並無有關於銀行、其他擔保及日常業務過程中發生的其他事項而承擔之或然負債。

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

23. SIGNIFICANT RELATED PARTY TRANSACTIONS

The following transactions were carried out with related parties:

(a) Key management compensation

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	3,857	3,712
Retirement benefit – defined contribution plans	退休福利 – 一定額供款計劃	99	98
Share-based payments	從股份為基礎的支付	964	2,293
Total	總計	4,920	6,103

23. 重大關連方交易

與關聯方進行的交易如下：

(a) 關鍵管理人員酬金

(b) Amounts due from related companies

		30 June 2016 二零一六年 六月三十日	31 December 2015 二零一五年 十二月三十一日
		(Unaudited) (未經審核)	(Audited) (經審核)
Amounts due from related companies:	應收關聯方款項：		
– an associate	– 聯營	–	–
– a related party	– 關聯方	39	33
		39	33
Amounts due to related companies:	應付關聯方款項：		
– associates	– 聯營	4,571	3,226
– a related party	– 關聯方	23	–
		4,594	3,226

As at 30 June 2016, the balances are unsecured, interest-free and are repayable on demand.

於二零一六年六月三十日，款項為無抵押、免息及須應要求償還。

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

As at 30 June 2016 於二零一六年六月三十日

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

23. SIGNIFICANT RELATED PARTY TRANSACTIONS (continued)

23. 重大關連方交易(續)

(c) Amount due to a director

The details of the amount due to a director are as follows:

(c) 應付一位董事款項

應付一位董事款項的詳情如下：

		30 June 2016 二零一六年 六月三十日	31 December 2015 二零一五年 十二月三十一日
		(Unaudited) (未經審核)	(Audited) (經審核)
Mr. Yang Yirong	楊毅融先生	645	789

The amount due to a director is unsecured, non-interest bearing and is repayable on demand.

應付一位董事之款項為無抵押、免息及須應要求償還。

DISCLOSURE OF INTERESTS

權益披露

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

董事及行政總裁於股份、相關股份及債券之權益及／或淡倉

As 30 June 2016, the interests or short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") to be notified to the Company and the Stock Exchange, were as follows:

於二零一六年六月三十日，本公司各董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中，擁有(i)已根據《證券及期貨條例》（「證券及期貨條例」）第XV部第7及8分部須知會本公司及聯交所的權益及淡倉（包括彼等根據證券及期貨條例有關條文被視為或當作擁有的權益及淡倉），或(ii)根據證券及期貨條例第352條存置規定須登記於本公司的登記冊內的權益及淡倉，或(iii)根據《上市發行人董事進行證券交易的標準守則》（「標準守則」）的規定須知會本公司及聯交所的權益及淡倉，如下：

(a) Long positions in ordinary shares of HK\$0.10 each of the Company

(a) 於本公司每股面值0.10港元普通股之好倉

Name of Director 董事姓名	Number of shares held 所持股數				Total 總計	% of the issued share capital of the Company 佔本公司已發行股本百分比
	Personal interests 個人權益	Family interests 家族權益	Corporate interests 公司權益			
Mr. Yang Yirong 楊毅融先生	440,000	-	221,516,073 (Note i)(附註i)		221,956,073	41.06%
Mr. Gong Xionghui 龔雄輝先生	2,255,000	-	12,505,263 (Note ii)(附註ii)		14,760,263	2.73%
Ms. Lu Jiahua 盧家華女士	1,705,000	-	9,378,947 (Note iii)(附註iii)		11,083,947	2.05%
Mr. Han Huan Guang 韓歡光先生	1,320,000	-	-		1,320,000	0.24%
Mr. Lin Zhigang 林志剛先生	1,980,000	-	-		1,980,000	0.37%
Mr. Feng Tao 馮濤先生	1,320,000	-	-		1,320,000	0.24%
Mr. Yau Fook Chuen 丘福全先生	330,000	-	-		330,000	0.06%
Mr. Wong Yik Chung, John 黃翼忠先生	110,000	-	-		110,000	0.02%

DISCLOSURE OF INTERESTS

權益披露

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN SHARES' UNDERLYING SHARES AND DEBENTURES (continued)

(a) Long positions in ordinary shares of HK\$0.10 each of the Company (continued)

Notes:

- (i) These shares were beneficially owned by Marietta Limited, a private company beneficially wholly-owned by Mr. Yang Yirong.
- (ii) These shares were beneficially owned by Dragon Kingdom Investment Limited, a private company beneficially wholly-owned by Mr. Gong Xionghui.
- (iii) These shares were beneficially owned by Sunwill Investments Limited, a private company beneficially wholly-owned by Ms. Lu Jiahua.

(b) Interest in registered share capital of Company's subsidiaries

A Director hold nominee shares in certain subsidiaries held in trust for the Group solely for the purpose of ensuring that the relevant subsidiaries has more than one member.

Other than as disclosed above, neither the Directors nor any chief executives, nor any of their associates, had any interests or short positions in the shares, underlying shares, or debentures of the Company or its associated corporation as at 30 June 2016.

SHARE OPTIONS

The Company adopted a share option scheme which became effective on 16 February 2004 for the primary purpose of providing incentives to directors and eligible employees, and was expired on 15 February 2014. A new share option scheme was passed by way of an ordinary resolution in the annual general meeting held on 28 May 2014. The New Scheme lasts for a period of ten years and will expire on 27 May 2024.

There are no changes in any terms of the schemes during the six months ended 30 June 2016. The detailed terms of the schemes were disclosed in the 2015 annual report. There are no changes in the share options outstanding during the period ended 30 June 2016. No options were granted, exercised and cancelled during the period. The details of the share options outstanding were disclosed in the 2015 annual report.

董事及行政總裁於股份、相關股份及債券之權益及／或淡倉(續)

(a) 於本公司每股面值0.10港元普通股之好倉(續)

附註：

- (i) 該等股份由楊毅融先生全資實益擁有之私人公司Marietta Limited實益擁有。
- (ii) 該等股份由龔雄輝先生全資實益擁有之私人公司Dragon Kingdom Investment Limited實益擁有。
- (iii) 該等股份由盧家華女士全資實益擁有之私人公司Sunwill Investments Limited實益擁有。

(b) 於本公司一家附屬公司註冊股本之權益

一名董事以信託方式為本集團持有若干附屬公司之代名人股份，僅為確保有關附屬公司擁有超過一名股東。

除上文披露者外，於二零一六年六月三十日，概無董事或任何行政總裁或彼等任何聯繫人士，於本公司或其相聯法團之股份、相關股份或債券中，擁有任何權益或淡倉。

購股權

本公司採納自二零零四年二月十六日起生效之購股權計劃，主要目的為向董事及合資格僱員提供獎勵，已於二零一四年二月十五日屆滿。新購股權計劃已於二零一四年五月二十八日舉行之股東週年大會上藉普通決議案通過。新計劃為期十年，將於二零二四年五月二十七日屆滿。

截至二零一六年六月三十日止六個月，計劃之任何條款並無任何變動。有關該計劃條款詳情於二零一五年年報中披露。截至二零一六年六月三十日止六個月，未行使之購股權並無任何變動。於此期間，並無任何購股權授出、行使或註銷。有關尚未行使之購股權詳情於二零一五年年報中披露。

OTHER INFORMATION

其他資料

CORPORATE GOVERNANCE

Throughout the six months ended 30 June 2016, the Company has complied with the code provisions under the Corporate Governance Code as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) except for code provisions A.2.1 and A.6.7 as explained below.

Code provision A.2.1 stipulates that the roles of Chairman and Chief Executive Officer (“CEO”) should be separate and should not be performed by the same individual. The division of responsibilities between the Chairman and CEO should be clearly established and set out in writing. The Company does not presently have any officer with the title CEO. At present, Mr. Yang Yirong, being the Chairman and the President of the Company, is responsible for the strategic planning, formulation of overall corporate development policy and running the business of the Group as well as the duties of Chairman. The Board considers that, due to the nature and extent of the Group’s operations, Mr. Yang is the most appropriate chief executive because he possesses in-depth knowledge and experience in fine chemicals business and is able to ensure the sustainable development of the Group. Besides, he is the founder, the chairman and the controlling shareholder of the Group since its establishment and till now. Notwithstanding the above, the Board will review the current structure from time to time. When at the appropriate time and if candidate with suitable leadership, knowledge, skills and experience can be identified within or outside the Group, the Company may make the necessary amendments.

Under the code provision A.6.7, independent non-executive directors and non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders. Mr. Feng Tao were unable to attend the adjourned annual general meeting of the Company held on 8 June 2016 due to other important engagements. All other independent non-executive directors and non-executive directors had attended the 2016 annual general meeting to answer questions and collect views of shareholders.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SHARES

During the six months ended 30 June 2016, the Company had not redeemed, and neither the Company nor any of its subsidiaries had purchased or sold any of the Company’s listed shares.

企業管治

截至二零一六年六月三十日止六個月內，本公司一直遵守聯交所證券上市規則(「上市規則」)附錄14所載之《企業管治守則》之守則條文，惟下文闡述之守則條文第A.2.1條及A.6.7條則除外。

守則條文第A.2.1條規定，主席與行政總裁之角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責之分工應清楚界定並以書面列載。本公司並無高級職員獲授行政總裁職銜。本公司主席兼總裁楊毅融先生現負責策略規劃、整體企業發展政策制定及本集團業務營運以及主席職責。董事會認為，基於本集團之業務性質及範疇，楊先生不但具備精細化工業務之豐富知識及經驗，並有能力推動本集團持續發展，故為最合適的行政總裁人選。此外，彼亦為本集團之創辦人、自成立至今之主席兼控股股東，惟董事會將不時檢討現行架構，並於合適時候及倘本集團自內部或外界物色到具備適當領導才能、知識、技能及經驗之人選，本公司或會作出所需修訂。

根據守則條文第A.6.7條，獨立非執行董事及非執行董事應出席股東大會，對公司股東的意見有公正的了解。馮濤先生因其他重要公務未能出席本公司於二零一六年六月八日舉行之股東週年大會續會。所有其他獨立非執行董事及非執行董事均已出席二零一六年度股東週年大會，回應提問及聽取股東之意見。

購買、出售或贖回本公司之上市股份

截至二零一六年六月三十日止六個月，本司並無贖回，而本公司或其任何附屬公司亦無購買或出售本公司任何上市股份。

OTHER INFORMATION

其他資料

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the six months ended 30 June 2016 was the Company, or any of its subsidiaries, a party to any arrangements to enable the Directors or chief executives of the Company or their spouses or children under 18 years of age to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate with the exception of the Company's share option scheme, details of which are set out in the above section under the heading "Share options".

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding the Directors' securities transactions on terms not less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules. Specific enquiry has been made to all Directors and all the Directors have confirmed that they have complied with all the relevant requirements as set out in the Model Code throughout the six months ended 30 June 2016.

AUDIT COMMITTEE

The audit committee of the Company has reviewed with the management in relation to the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including a review of the unaudited consolidated interim financial information for the six months ended 30 June 2016.

By order of the Board
EcoGreen International Group Limited
Yang Yirong
Chairman & President

Hong Kong, 30 August 2016

購買股份或債券之安排

於截至二零一六年六月三十日六個月止期間之任何時間，本公司或其任何附屬公司概無訂立任何安排，致使董事或本公司行政總裁或彼等之配偶或未滿十八歲子女可藉收購本公司或任何其他法人團體之股份或債券而獲利，惟透過本公司購股權計劃所購買者則除外，有關詳情載於上文「購股權」一節。

進行證券交易的標準守則

本公司已採納一套有關董事進行證券交易的行為守則，條款不遜於上市規則附錄所載上市發行人董事進行證券交易的標準守則（「標準守則」）的規定標準。本公司已向全體董事作出具體查詢，而全體董事亦已確認，彼等於截至二零一六年六月三十日止六個月期間一直遵守標準守則所載所有有關規定。

審核委員會

本公司審核委員會已與管理層審閱本集團所採納之會計原則及準則，並討論內部監控及財務申報等事宜，包括審閱截至二零一六年六月三十日止六個月之未經審核合併中期財務資料。

承董事會命
中怡國際集團有限公司
主席及總裁
楊毅融

香港，二零一六年八月三十日

CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Yang Yirong (*Chairman & President*)
Ms. Lu Jiahua
Mr. Gong Xionghui
Mr. Han Huan Guang
Mr. Lin Zhigang

Non-executive Director

Mr. Feng Tao (*Vice Chairman*)

Independent Non-executive Directors

Mr. Lin David Ying Tsung
Mr. Yau Fook Chuen
Mr. Wong Yik Chung, John

BOARD COMMITTEES

Audit Committee

Mr. Yau Fook Chuen (*Chairman*)
Mr. Lin David Ying Tsung
Mr. Wong Yik Chung, John

Remuneration Committee

Mr. Wong Yik Chung, John (*Chairman*)
Mr. Lin David Ying Tsung
Mr. Yau Fook Chuen
Ms. Lu Jiahua
Mr. Han Huan Guang

Nomination Committee

Mr. Yang Yirong (*Chairman*)
Mr. Lin David Ying Tsung
Mr. Yau Fook Chuen
Mr. Wong Yik Chung, John
Mr. Han Huan Guang

COMPANY SECRETARY

Mr. Lam Kwok Kin FCCA, FCPA

AUDITOR

PricewaterhouseCoopers

董事會

執行董事

楊毅融先生 (*主席兼總裁*)
盧家華女士
龔雄輝先生
韓歡光先生
林志剛先生

非執行董事

馮濤先生 (*副主席*)

獨立非執行董事

林英宗先生
丘福全先生
黃翼忠先生

董事委員會

審核委員會

丘福全先生 (*主席*)
林英宗先生
黃翼忠先生

薪酬委員會

黃翼忠先生 (*主席*)
林英宗先生
丘福全先生
盧家華女士
韓歡光先生

提名委員會

楊毅融先生 (*主席*)
林英宗先生
邱福全先生
黃翼忠先生
韓歡光先生

公司秘書

林國健先生 FCCA, FCPA

核數師

羅兵咸永道會計師事務所

CORPORATE INFORMATION

公司資料

REGISTERED OFFICE

P.O. Box 2681
Hutchins Drive, Cricket Square
Grand Cayman KY1-1111
Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suite 5301, 53rd Floor
Central Plaza
18 Harbour Road
Wanchai, Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Maples Fund Services (Cayman) Limited
P.O. Box 1093
Boundary Hall, Cricket Square
Grand Cayman KY1-1102
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Tengis Limited
Level 22, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

PRINCIPAL BANKERS

Agricultural Bank of China Limited
Australia and New Zealand Banking Group Limited
Bank of China Limited
China Citic Bank Corporation Limited
China Merchants Bank Co. Limited
China Minsheng Banking Corp. Limited
China Citic Bank International Limited
Hang Seng Bank, Limited
Hongkong and Shanghai Banking Corporation Limited
KBC Bank N.V.
Standard Chartered Bank (Hong Kong) Limited

註冊辦事處

P.O. Box 2681
Hutchins Drive, Cricket Square
Grand Cayman KY1-1111
Cayman Islands

總辦事處兼香港主要營業地點

香港灣仔
港灣道18號
中環廣場
53樓5301室

股份過戶登記總處

Maples Fund Services (Cayman) Limited
P.O. Box 1093
Boundary Hall, Cricket Square
Grand Cayman KY1-1102
Cayman Islands

股份過戶登記處香港分處

卓佳登捷時有限公司
香港灣仔
皇后大道東183號
合和中心22樓

主要往來銀行

中國農業銀行股份有限公司
澳新銀行集團有限公司
中國銀行股份有限公司
中信銀行股份有限公司
招商銀行股份有限公司
中國民生銀行股份有限公司
中信銀行(國際)有限公司
恒生銀行有限公司
香港上海滙豐銀行有限公司
比利時聯合銀行
渣打銀行(香港)有限公司

SHAREHOLDER INFORMATION

股東資料

SHARE INFORMATION

Listing:	Listed on the Main Board of The Stock Exchange of Hong Kong Limited since 9 March 2004
Stock Code:	2341
Board Lot:	2,000
Trading Currency:	HK\$
Number of issued shares as at 30 June 2016:	648,658,560
Closing price at 30 June 2016:	HK\$1.48
Market Capitalisation as at 30 June 2016:	HK\$9.60 million

FINANCIAL CALENDAR

Interim financial period end	30 June 2016
Announcement of interim results	30 August 2016
Ex-dividend date for interim dividend	24 October 2016
Closure of register of members	28 October 2016
Record date for interim dividend	28 October 2016
Despatch of dividend warrants	On or about 18 November 2016
Financial year end	31 December 2016
Announcement of final results	End of March 2017

INTERIM DIVIDEND

The Directors have resolved to pay an interim dividend of HK1.4 cents per share for the six months ended 30 June 2016 to the shareholders whose names appear on the register of members of the Company on 28 October 2016.

Dividend warrants will be despatched to shareholders on or about Friday, 18 November 2016.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 26 October 2016 to Friday, 28 October 2016, both days inclusive. In order to qualify for the proposed interim dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, not later than 4:30 p.m. on Tuesday, 25 October 2016.

SHAREHOLDER SERVICES

For enquiries about share transfer and registration, please contact the Company's branch share registrar and transfer office in Hong Kong:

Tricor Tengis Limited
Level 22, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
Telephone : (852) 2980 1333
Facsimile : (852) 2810 8185
Email : is-enquiries@hk.tricorglobal.com

Holders of the Company's shares should notify the Hong Kong branch share registrar promptly of any change of addresses.

INVESTOR RELATIONS

For enquiries relating to investor relations, please contact:

EcoGreen International Group Limited
Suite 5301, 53rd Floor, Central Plaza
18 Harbour Road, Wanchai, Hong Kong
Telephone : (852) 2530 0609
Facsimile : (852) 2530 0619
Email : ecogreen@ecogreen.com

股份資料

上市:	由二零零四年三月九日起 於香港聯合交易所有限公司 主板上市
股份代號:	2341
買賣單位:	2,000
交易貨幣:	港元
於二零一六年六月三十日 已發行股數:	648,658,560
於二零一六年六月三十日 的收市價:	港幣1.48元
於二零一六年六月三十日 的市值:	港幣9.60億元

財務行事曆

中期財政期間結算日	二零一六年六月三十日
中期業績公佈	二零一六年八月三十日
中期股息除息日期	二零一六年十月二十四日
暫停辦理股份過戶登記手續	二零一六年十月二十六日至二十八日
中期股息記錄日期	二零一六年十月二十八日
寄發股息單	二零一六年十一月十八日或該日前後
財政年度結算日	二零一六年十二月三十一日
年度業績公佈	二零一七年三月下旬

中期股息

董事議決截至二零一六年六月三十日止六個月，向於二零一六年十月二十八日名列本公司股東名冊之股東，派付中期股息每股1.4港仙。

股息單將於二零一六年十一月十八日(星期五)或該日前後寄發予股東。

暫停辦理股份過戶登記手續

本公司將於二零一六年十月二十六日(星期三)至二零一六年十月二十八日(星期五)(包括首尾兩天)暫停辦理股份過戶登記手續。為符合資格獲取擬派之中期股息，所有填妥之股份過戶表格連同有關股票，須於二零一六年十月二十五日(星期二)下午四時三十分前交回本公司之股份過戶登記處香港分處卓佳登捷時有限公司。

股東服務

任何有關股份過戶及登記之查詢，請聯絡本公司之股份過戶登記處香港分處：

卓佳登捷時有限公司
香港灣仔
皇后大道東183號
合和中心22樓
電話：(852) 2980 1333
傳真：(852) 2810 8185
電郵：is-enquiries@hk.tricorglobal.com

持有本公司股票之人士，若更改地址，請盡快通知本公司之股份過戶登記處香港分處。

投資者關係

任何有關投資者關係之查詢，請聯絡：

中怡國際集團有限公司
香港灣仔港灣道18號
中環廣場53樓5301室
電話：(852) 2530 0609
傳真：(852) 2530 0619
電郵：ecogreen@ecogreen.com



EcoGreen International Group Limited
中怡國際集團有限公司

www.ecogreen.com

