

DaChan Food (Asia) Limited 大成食品(亞洲)有限公司

(incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 3999



2021
INTERIM REPORT
中期報告



享受安心美食

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公司資料 Corporate Information

董事

執行董事

韋俊賢先生(主席)
韓家寅先生

非執行董事

韓家宇先生
韓家宸先生
韓家寰先生
趙天星先生
尉安寧先生

獨立非執行董事

魏永篤先生
陳治先生
丁玉山先生
夏立言先生

審核委員會

魏永篤先生(主席)
陳治先生
丁玉山先生
夏立言先生

薪酬委員會

丁玉山先生(主席)
韓家宇先生
韓家宸先生
魏永篤先生
陳治先生
夏立言先生

提名委員會

陳治先生(主席)
韓家宸先生
韓家寰先生
魏永篤先生
丁玉山先生
夏立言先生

DIRECTORS

Executive Directors

Mr. James Chun-Hsien Wei (Chairman)
Mr. Han Chia-Yin

Non-executive Directors

Mr. Han Chia-Yau
Mr. Harn Jia-Chen
Mr. Han Jia-Hwan
Mr. Chao Tien-Shin
Mr. Wei Anning

Independent Non-executive Directors

Mr. Way Yung-Do
Mr. Chen Chih
Mr. Ting Yu-Shan
Mr. Hsia, Li-Yan

AUDIT COMMITTEE

Mr. Way Yung-Do (Chairman)
Mr. Chen Chih
Mr. Ting Yu-Shan
Mr. Hsia, Li-Yan

REMUNERATION COMMITTEE

Mr. Ting Yu-Shan (Chairman)
Mr. Han Chia-Yau
Mr. Harn Jia-Chen
Mr. Way Yung-Do
Mr. Chen Chih
Mr. Hsia, Li-Yan

NOMINATION COMMITTEE

Mr. Chen Chih (Chairman)
Mr. Harn Jia-Chen
Mr. Han Jia-Hwan
Mr. Way Yung-Do
Mr. Ting Yu-Shan
Mr. Hsia, Li-Yan

執行委員會

韋俊賢先生(主席)
韓家寅先生
孫德宏先生
張景平先生
韓芳祖先生

公司秘書

曹依萍女士

法律顧問

王鄧律師事務所
香港灣仔
軒尼詩道302-308號
集成中心20樓及23樓
2001-2 · 2012及2310室

核數師

畢馬威會計師事務所
執業會計師
香港中環遮打道10號
太子大廈8樓

主要往來銀行

香港上海滙豐銀行有限公司
香港中環皇后大道中1號

註冊辦事處

Windward 3, Regatta Office Park
PO Box 1350, Grand Cayman KY1-1108
Cayman Islands

EXECUTIVE COMMITTEE

Mr. James Chun-Hsien Wei (*Chairman*)
Mr. Han Chia-Yin
Mr. Sun Teh Hong
Mr. Chang Chin-Pyng
Mr. Jonathan Fang-Tsu Han

COMPANY SECRETARY

Ms. Cho Yi Ping

LEGAL ADVISER

Wong & Tang Solicitors
Units 2001-2, 2012 & 2310,
20/F & 23/F, CC Wu Building,
302-308 Hennessy Road,
Wanchai, Hong Kong

AUDITORS

KPMG
Certified Public Accountants
8th Floor, Prince's Building, 10 Chater Road
Central, Hong Kong

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
1 Queen's Road Central, Central, Hong Kong

REGISTERED OFFICE

Windward 3, Regatta Office Park
PO Box 1350, Grand Cayman KY1-1108
Cayman Islands

公司資料 Corporate Information

香港主要辦事處

香港九龍
尖沙咀廣東道25號
港威大廈1座1806室

中國總部

中國
北京市朝陽區
朝陽門外大街甲6號
萬通中心C座4樓401室
郵政編號100020

開曼群島股份登記及過戶總處

Suntera (Cayman) Limited
Royal Bank House – 3rd Floor,
24 Shedden Road,
P.O. Box 1586, Grand Cayman,
KY1-1110, Cayman Islands

香港股份登記及過戶分處

卓佳證券登記有限公司
香港皇后大道東183號
合和中心54樓

公司網站

<http://www.dfa3999.com>

股份代號

3999

投資者關係

有關投資者關係之查詢，請聯絡：
投資者關係部資深經理
電話：+86-10-59047700
傳真：+86-10-59070176
電郵：investors@dachan.com.cn

PRINCIPAL OFFICE IN HONG KONG

Suite 1806, Tower 1, The Gateway
25 Canton Road, Tsimshatsui, Kowloon, Hong Kong

HEAD OFFICE IN THE PRC

Room 401, 4th Floor, Office Tower C, Vanton Center,
No.6 Chaowai Street, Chaoyang District, Beijing 100020,
China

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Suntera (Cayman) Limited
Royal Bank House – 3rd Floor,
24 Shedden Road,
P.O. Box 1586, Grand Cayman,
KY1-1110, Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 54, Hopewell Centre, 183 Queen's Road East
Hong Kong

WEBSITE

<http://www.dfa3999.com>

STOCK CODE

3999

INVESTOR RELATIONS

For enquiries relating to investor relations, please contact:
Senior Manager of Investor Relations
Tel: +86-10-59047700
Fax: +86-10-59070176
E-mail: investors@dachan.com.cn

各位敬愛的股東

2021已進入下半年，在世界各地的關注焦點已由控制疫情轉向經濟復甦。本公司上半年東南亞和日本外銷市場仍然深受疫情所困，中國政府已經從控制疫情，轉向推廣疫苗注射，防止疫情反撲。中國市場因為政府強有力的領導以及民眾願意以公眾利益為先，疫苗注射迅速推展，形勢穩中向好。再次證明中國大陸市場是本公司最應集中資源發展的重點。

雖然總體經濟長期向好，本公司在2021年仍然面對多重挑戰。首先，豬價屢創新低，影響雞肉行情。雖然豬價最近已暫穩止跌，雞肉行情於下半年仍不樂觀。其次，原材料成本隨著世界景氣復甦，飼料大宗物資成本仍有上行壓力。另外，工資上漲與勞動力欠缺都是不可逆轉的長期趨勢，需要透過產業升級等方式來克服。

Dear Shareholders,

As we enter the second half of 2021, the focus of the world has been shifted from epidemic control to economic recovery. In the first half of the year, the export markets of the Company in Southeast Asia and Japan were still suffering from the pandemic. Meanwhile, the Chinese government has moved from controlling the pandemic to promoting vaccination to prevent re-emergence of the pandemic. Thanks to the strong and effective leadership of the Chinese government and the people's willingness to put the public interest first, rapid progress is achieved in the rolling out of vaccination, and the China market is stable and improving. Again, this proves that the Company should prioritize and pool its resources to develop the Mainland China market.

Although the macroeconomy is favourable in the long run, the Company still faces many challenges in 2021. Firstly, the price of pigs reached record lows which also affected the price of chicken meat. Though the price of pigs has temporarily ceased to fall and become stabilized recently, the market of chicken meat remains not optimistic in the second half of the year. Secondly, there is further pressure for the cost of feeds and commodities to rise as raw material costs increase following the recovery of the world economy. In addition, the rise of wages and labour shortage are irreversible long-term trends, which must be overcome by industrial upgrading and other means.

主席報告 Chairman's Statement

隨著豬肉及雞肉行情可能進入較長週期低迷調整，本公司轉型升級步伐必須加快。我們要鞏固飼料本業，變革雞肉一條龍，發展加工食品。飼料要透過研發與採購來降低成本，推出高附加價值的產品。肉品要持續藉提升飼養技術及飼料升級來提高養殖效益，拓展銷售管道，強化與食品的協同效應。加工食品則需長期側重開發新品，短期聚焦現有的拳頭產品升級，透過資訊技術追求供應鏈的整體效益，這都是2021年下半年的努力方向。

我們在蚌埠的重大投資，依原計劃穩步推進。在新廠落成前做好生產線規劃，朝佈局合理化、生產自動化、管理數位化目標支援企業未來永續發展。

人才培育是企業最佳的投資，本公司為未來的成長發展需求，建設自己的組織力及接班梯隊，今年額外投入教育訓練資源，為未來發展打下了基石。

面對不利的外部環境，建立長期相對競爭力是企業經營的重點。我們會持續強化公司的領先優勢，克服外在環境挑戰，創造加工食品的核心競爭力。

韋俊賢

Since the markets of pork and chicken meat may enter a long cycle of downturn and adjustment, the Company must accelerate its transformation and upgrade. We need to consolidate our main feeds business, reform the one-stop industrial chain of chicken meat and develop processed foods. For feeds, we should reduce costs through research and development and purchasing, and launch high value-added products. For meats, we must raise rearing and breeding efficiency through enhancement of farming techniques and feeds, expand sales channel, and strengthen the synergy effect with food products. For processed foods, we need to emphasize on development of new products in the long term while focusing on the upgrade of existing hit products in the short term, and pursue overall efficiency of the supply chain through information technology. These are the directions of our effort for the second half of 2021.

Our major investment in Bengbu has made steady progress as scheduled. The production line planning will be properly developed before completion of the new plant, which will aim at reasonable layout, production automation and digital management to support future sustainable development of the enterprise.

Talent cultivation is the best investment of an enterprise. The Company builds its own organisational strength and succession pipeline to meet the needs of its future growth and development. Additional investment has been made in education and training this year, thus laying a foundation for future development.

Facing an adverse external environment, the Group will focus on building long-term competitiveness. We will continue to strengthen the leading position of the Company, overcome external challenges, and create core competitiveness in processed foods.

James Chun-Hsien Wei

管理層討論與分析

Management Discussion and Analysis

截至六月三十日止六個月

Six months ended 30 June

		二零二一年 2021	二零二零年 2020	增減百分比 % change
經營收入(人民幣千元)	Turnover (RMB'000)	5,100,261	4,227,285	20.7
毛利(人民幣千元)	Gross profit (RMB'000)	446,551	474,400	(5.9)
毛利率(%)	Gross profit margin (%)	8.8	11.2	
本公司股東應佔溢利 (人民幣千元)	Profit attributable to shareholders of the Company (RMB'000)	71,347	85,144	(16.2)

二零二一年上半年，中國大陸經濟一枝獨秀，GDP同比增長12.7%，兩年平均增長5.3%。新冠肺炎疫情防控形勢總體穩定，居民收入持續恢復性增長，居民消費支出呈現恢復性反彈。然而，日本與東南亞仍深受新冠肺炎疫情影響，經濟增長乏力。

隨著中國大陸一系列「擴內需、促消費」政策持續發力，清明、「五一」、端午假日因素帶動消費市場穩步恢復，上半年全國居民人均消費支出實際增長17.4%，兩年平均實際增長3.2%。隨著二季度節假日旅遊出行人數增加，外出就餐活動增多，餐飲消費回升明顯。二季度餐飲收入同比增長29.5%，兩年平均增長0.9%，而一季度餐飲收入兩年平均下降1%。餐飲消費規模基本恢復至2019年同期水平。

本集團食品事業緊緊抓住國內消費反彈之契機，加速各渠道經銷商開發步伐，同時通過持續不斷進行產品提案、利用烘焙教

In the first half of 2021, Mainland China's economy prospered, with GDP grew by 12.7% year-on-year, representing a two-year average growth rate of 5.3%. The situation regarding the prevention and control of COVID-19 pandemic was generally stable, while residents' income continued its restorative growth and residents' consumption expenditure showed a restorative rebound. However, Japan and South East Asia are still suffering from the impact of the COVID-19 pandemic and the economic growth was sluggish.

As a series of "Expand Domestic Demand and Promote Consumption" (擴內需、促消費) policies in Mainland China continued to take effect, holidays factors such as the Ching Ming Festival, Labor Day and Dragon Boat Festival have led to a steady recovery in the consumer market. In the first half of the year, the national consumption expenditure per capita increased by 17.4% in real terms, representing a two-year average growth of 3.2% in real terms. With the increase in the number of travelers during holidays in the second quarter and the increase in dining out activities, catering consumption picked up significantly. In the second quarter, catering revenue increased by 29.5% quarter-on-quarter, representing a two-year average growth of 0.9%, compared to a two-year average decline of 1% in the first quarter. The scale of catering spending has basically recovered to the same level as the same period in 2019.

The Group's food segment seized the opportunity of the rebound in domestic consumption and accelerated the development of distributors in various channels. At the same time, the Group

管理層討論與分析 Management Discussion and Analysis

室培訓、舉辦推廣會等多種活動，拓展連鎖便利店等大客戶。食品事業亦通過全國性經銷商大會和各類展會不斷推出新品，力爭打造更多拳頭產品。上半年陸續推出的十三香國潮烘焙腸、功夫肉圓、真珠芝士雞排、小貓釣魚雞塊等產品均已取得不錯的市場表現。同時，本集團亦持續加大家庭裝產品在直播電商、社區團購、社區便利店、農貿市場等零售渠道的推廣力度，進一步完善渠道搭建與區域佈局。儘管受日本新冠肺炎疫情影響，食品事業出口銷量同比下滑約28.2%，但由於國內銷量同比上升約28%，該事業整體營業收入同比增長約12.7%，毛利與去年同期基本持平。

二零二一年上半年，大宗原料行情上漲導致飼料成本居高不下，造成肉雞和蛋雞養殖戶持續虧損，使得國內飼料事業部分市場雞養殖戶減少存欄量，甚至空舍停養。該事業一方面積極推出替代高價玉米和豆粕原料的解決方案，協助肉雞和蛋雞客戶控制成本降低虧損，另一方面緊緊抓住國內生豬產能復甦的契機，致力於為客戶提供免疫性能更強、性價比更高的飼料產品，借助功能性產品的推廣使用及全方位的動保服務，持續提升產品力及品牌影響力。豬料銷量的提升彌補了禽料銷量的下滑，二零二一年上半年國內飼料事業整體銷量同比增長約15%，毛利同比增加約18.1%。

expanded its key customers such as convenience store chains through continuously carrying out product proposals, bakery classroom trainings, promotion sessions and various activities. The food segment has also continuously launched new products through national distributors' conferences and various exhibitions, striving to create more hit products. The products successively launched in the first half of the year, such as "Jambalaya styled sausage" (十三香國潮烘焙腸), "Gluten chicken meatball" (功夫肉圓), "Stuffed chicken patty with cheese and tapioca" (真珠芝士雞排) and "Fishing kitty chicken nugget" (小貓釣魚雞塊), have all achieved satisfying market performance. At the same time, the Group continued to increase the promotion of its family-sized products in e-commerce livestreaming, community group buying, community convenience stores, farmer's markets and other retail channels to further improve the channel construction and regional layout. Despite the impact of the COVID-19 outbreak in Japan and that the export sales of the food segment declined by approximately 28.2% year-on-year, the domestic sales increased by approximately 28% year-on-year, resulting in a year-on-year increase of approximately 12.7% in the overall operating revenue of the segment, with gross profit basically remained at the same level as the same period last year.

In the first half of 2021, the rising prices of bulk raw materials led to feed costs remaining at high level, resulting in continued losses for meat and egg chicken farmers and causing a decrease in inventories or even a cessation of chicken-rearing of some chicken farmers in the domestic feed segment. On the one hand, the segment actively introduces solutions to replace high-priced corn and soybean meal to help meat and egg chicken customers control costs and reduce losses; on the other hand, it firmly grasps the opportunity of recovery of domestic pig production capacity, and strives to provide customers with feed products with stronger immunity and higher cost performance. Through promotion and use of functional products and a comprehensive range of animal health services, the Group continues to enhance product strength and brand influence. The increase in sales of pig feeds made up the decrease in sales of poultry feeds. In the first half of 2021, the overall sales of the domestic feed segment increased by approximately 15% year-on-year, with gross profit increasing by approximately 18.1% year-on-year.

管理層討論與分析 Management Discussion and Analysis

由於東南亞飼料事業飼料加工所用大宗原料主要依賴進口，故國際市場大宗原料行情上漲給該事業帶來的挑戰較國內更為嚴峻。為緩解成本壓力，東南亞飼料事業一方面適時上調產品售價，另一方面繼續優化產品結構，通過持續提升產品力及品牌影響力不斷開發新客戶。二零二一年上半年，儘管原料成本上漲使東南亞飼料事業毛利同比下滑約27.5%，但該事業積極應對新冠肺炎和非洲豬瘟雙重挑戰，飼料銷量較去年同期增長約20%。

國家統計局公佈，受豬肉價格大幅下降的影響，二零二一年上半年中國國內食品價格由去年同期上漲16.2%轉為下降0.2%。隨著國內生豬生產產能持續恢復，豬肉價格同比連續9個月下降，上半年平均下降19.3%。在豬肉價格下降帶動下，雞肉和鴨肉價格也分別下降7.7%和2.4%。但是，由於國內外玉米和豆粕行情持續高位，本集團肉雞養殖用飼料成本同比大幅上漲。飼料成本的增加與雞肉價格的下跌壓縮了肉品事業獲利空間，該事業一方面持續推進設備自動化以降本增效，另一方面積極開發連鎖生鮮及大型會員店客戶，借助銷售渠道優化以提升品牌價值，在成本大幅上漲的情形下，肉品事業毛利同比小幅下降約9%。

綜上，受日本與東南亞新冠肺炎疫情，以及國際大宗原料行情上漲之影響，二零

As the bulk raw materials used for feed processing in the Southeast Asia's feeds segment mainly rely on imports, the challenges posed by the rising prices of bulk raw materials in the international market to the segment are more severe than those in the domestic market. To alleviate the cost pressure, the Southeast Asia's feeds segment raised the selling price of its products in a timely manner on the one hand, while continuing to optimize its product mix and develop new customers by continuously improving its product strength and brand influence on the other hand. In the first half of 2021, although the gross profit of Southeast Asia's feeds segment dropped by approximately 27.5% year-on-year due to the increase in raw material costs, the feeds sales increased by approximately 20% year-on-year as the segment actively responded to the challenges brought by COVID-19 and African Swine Fever.

The National Bureau of Statistics announced that, the domestic food prices in China recorded a fall of 0.2% in the first half of 2021 as compared with an increase of 16.2% in the same period last year, as affected by a sharp drop in pork prices. As the production capacity of domestic live pigs continued to recover, pork prices fell for nine consecutive months on a year-on-year basis, with an average decrease of 19.3% in the first half of the year. Driven by the fall in pork prices, the prices of chickens and ducks also fell by 7.7% and 2.4%, respectively. However, the cost of feeds for breeding meat chickens of the Group still rose significantly year-on-year as the domestic and overseas corn and soybean meal prices remained high. The increase in feed costs and the drop in chicken meat prices have compressed the profitability of the meat product segment. On the one hand, the segment continued to promote equipment automation to reduce costs and increase efficiency, on the other hand, it actively developed customers of chain fresh food and mega store, and enhanced brand value through sales channel optimization, and therefore, the gross profit of the meat product segment decreased slightly by approximately 9% year-on-year despite the significant increase in costs.

In summary, as affected by the impact of COVID-19 pandemic in Japan and Southeast Asia as well as the rise in the international

管理層討論與分析 Management Discussion and Analysis

二一年上半年本公司股東應佔溢利約人民幣71,347千元，較去年同期減少約人民幣13,797千元，下降16.2%。

展望二零二一年下半年，新冠肺炎仍將是影響國內乃至全球經濟的重大不確定因素。疫情防範與安全生產還會是本集團首要保證之重點工作。同時，本集團亦將繼續通過銷售渠道重整、供應鏈管理優化及團隊激勵等多重舉措，進一步提高營運效率，增強整體抗風險能力。本集團在蚌埠新廠的重大投資目前正在緊張有序推進中，項目的建成投產必將使本集團食品化戰略邁上更高台階。

bulk raw material prices, the profit attributable to shareholders of the Company for the first half of 2021 amounted to approximately RMB71,347 thousand, representing a decrease of approximately RMB13,797 thousand or 16.2% as compared with the same period last year.

Looking forward to the second half of 2021, the COVID-19 pandemic remains a material uncertainty impacting domestic and global economy. Control and prevention of the pandemic and safe production will continue to be the priority tasks of the Group. At the same time, the Group will also continuously improve its operation efficiency and enhance its overall risk resistance through multiple measures, such as sales channels restructuring, supply chain management optimization and team motivation, etc. The Group's major investment in the Bengbu new plant is now progressing in an orderly manner, and the completion and commissioning of the project will definitely bring the Group's foodization strategy to a higher level.

加工食品

PROCESSED FOOD

截至六月三十日止六個月

Six months ended 30 June

		二零二一年 2021	二零二零年 2020	增減百分比 % change
經營收入(人民幣千元)	Turnover (RMB'000)			
— 中國內地	— Mainland China	820,350	629,138	30.4
— 出口	— Export	159,726	240,663	(33.6)
合計	Total	980,076	869,801	12.7
毛利(人民幣千元)	Gross profit (RMB'000)			
— 中國內地	— Mainland China	164,911	138,323	19.2
— 出口	— Export	12,997	39,698	(67.3)
合計	Total	177,908	178,021	(0.1)
毛利率(%)	Gross profit margin (%)			
— 中國內地	— Mainland China	20.1	22.0	
— 出口	— Export	8.1	16.5	
合計	Total	18.2	20.5	

加工食品業務包括生產及分銷「大成」、「姐妹廚房」品牌的調理食品以及滾揉醃製、滷製、預炸、蒸煮及碳烤類食品。客戶群則包括終端消費市場和專業市場的客戶，銷售通路主要為團膳、烘焙、休閒、外燴、國際客戶、連鎖大客戶及零售消費市場。銷售區域覆蓋日本、香港、中國東北、華北、華東、華南、華中，以及西北和西南等內陸區域。

The processed food segment includes the production and sales of prepared food under the “DaChan” and “Sisters’ Kitchen” brands, as well as centrifuged and marinated, stewed, pre-fried, steamed and grilled food items. Customer groups include customers at end-consumer markets and professional markets. The sales channels of the processed food segment are mainly group catering, bakery, casual catering, takeaways, international customers, major chain customers as well as the retail consumption market. The sales areas of the processed food segment cover Japan, Hong Kong, Northeast China, North China, Eastern China, South China and Central China and inland regions such as Northwest China and Southwest China.

管理層討論與分析 Management Discussion and Analysis

二零二一年上半年，在出口市場方面，受日本疫情影響，食品出口業務銷量下滑，而在國內市場方面，也面臨競爭對手以低價策略搶佔市場。食品事業利用研發優勢積極應對，開發不同價位、不同口味的產品，並通過為客戶提供一攬子餐單解決方案，增加客戶黏着度，從而實現銷售穩定增長。

另外，食品事業與肉品事業在供應鏈及戰略客戶服務等方面的協作優勢進一步顯現，繼Costco(開市客)之後，本集團的加工熟食和生鮮雞肉再次攜手入駐另一大型會員店賣場——Metro(麥德龍)。未來隨著集團數字化供應鏈平台的逐步搭建與完善，本集團服務大客戶的能力將不斷提升，食品業務作為集團戰略發展之重點，必將得到長足發展。

In the first half of 2021, in the export market, the sales of food export segment fell due to the impact of the pandemic in Japan, while in the domestic market, we also faced competitors using competitive price strategy to capture the market. The food segment leveraged on R&D advantages to actively respond to the situation by developing products at different price and different flavors. The food segment provided customers with all-inclusive menu solutions to increase customer adhesion, thus achieving stable sales growth.

In addition, the food segment and the meat product segment's collaboration advantages in terms of the supply chain and strategic customer service have further emerged. Following stationing in Costco, the Group's processed cooked food and fresh chicken meat were once again stationed in another mega store – Metro. With the gradual establishment and improvement of the Group's digital supply chain platform in the future, the Group's ability to serve large customers will continue to improve, and the food segment, as the focus of the Group's strategic development, will certainly demonstrate considerable progress.

禽畜飼料(來自外部客戶)

LIVESTOCK FEED (FROM EXTERNAL CUSTOMERS)

		截至六月三十日止六個月		
		Six months ended 30 June		
		二零二一年	二零二零年	增減百分比
		2021	2020	% change
經營收入(人民幣千元)	Turnover (RMB'000)			
—中國	— China	1,463,034	1,061,236	37.9
—越南、馬來西亞	— Vietnam and Malaysia	1,828,361	1,430,378	27.8
合計	Total	3,291,395	2,491,614	32.1
毛利(人民幣千元)	Gross profit (RMB'000)			
—中國	— China	117,167	99,217	18.1
—越南、馬來西亞	— Vietnam and Malaysia	109,649	151,195	(27.5)
合計	Total	226,816	250,412	(9.4)
毛利率(%)	Gross profit margin (%)			
—中國	— China	8.0	9.3	
—越南、馬來西亞	— Vietnam and Malaysia	6.0	10.6	
合計	Total	6.9	10.1	

飼料事業的經營收入主要來自對中國、越南、馬來西亞及柬埔寨的外部客戶銷售豬料、肉雞料、蛋雞料及越南水產料等。玉米及豆粕為飼料事業的主要原料，「補克博士」及「綠騎士」為飼料事業的主要產品品牌，生產與銷售區域覆蓋越南、馬來西亞、柬埔寨，以及中國的東北、華北、華中和西南地區。

The operating income of the feeds segment was primarily derived from the sales of pig feeds, broiler feeds, egg chicken feeds and Vietnam aquatic feeds, etc. to external customers in China, Vietnam, Malaysia and Cambodia. Corn and soybean are the primary raw materials of feeds segment. The main product brands of this segment are "Dr. Nupak" and "Green Knight". The production and sales region of this segment covered Vietnam, Malaysia, Cambodia and Northeast China, North China, Central China and Southwest China regions.

管理層討論與分析 Management Discussion and Analysis

針對自二零二零年七月起實施的飼料無抗生素新規定，飼料事業研發團隊積極應對，無抗配方加工出的飼料在適口性、採食量等方面不亞於原配方，而且在控制小豬腹瀉方面也有不錯表現。該事業亦通過大型終端促銷會議、核心客戶實證試驗等方式，持續開發新客戶，提高豬料市佔率。因雞蛋價格低迷，國內蛋雞養殖業虧損近一年；現蛋雞養殖業去產能調整基本完成，國內飼料事業利用蛋雞雛料多年以來形成的品牌優勢，通過與蛋雞後期料綁定促銷等模式帶動蛋雞料增量。

儘管國際市場大宗原料行情上漲給東南亞飼料事業獲利造成較大壓力，但是隨著東南亞飼料事業養殖業務的逐步拓展，以及與大成成長城母公司在水產飼料領域合作的展開，該事業抵禦市場風險的能力將進一步增強。

The new antibiotic-free feed regulations implemented since July 2020, to which the R&D team of the feed segment has been actively responding, and the feeds processed from the antibiotic-free formula is no less effective than the original formula in terms of palatability and feed intake and has also performed well in controlling piglet diarrhea. The segment also continues to develop new customers and increase the market share of pig feeds through large-scale terminal promotion conferences and core customer empirical tests. Due to the low price of chicken eggs, the domestic egg chicken feeding industry has recorded losses for nearly a year. Now that the adjustment of capacity reduction in the egg chicken feeding industry was basically completed, the domestic feed segment has been making use of the brand advantage formed by the feeds for day-old layer chicks over the years to promote the increase of egg chicken feeds through the binding promotion with the late-stage material of the egg chickens and other modes.

Although the rising prices of bulk raw materials in the international market has put greater pressure on the profitability of the Southeast Asia's feeds segment, with the gradual expansion of the breeding business of the Southeast Asia's feeds segment and the commencement of cooperation with the parent company Great Wall Enterprise Co. Ltd. in the field of aquatic feeds, the segment's ability to withstand market risks will be further strengthened.

肉品

MEAT

		截至六月三十日止六個月		
		Six months ended 30 June		
		二零二一年	二零二零年	增減百分比
		2021	2020	% change
經營收入(人民幣千元)	Turnover (RMB'000)	828,791	865,870	(4.3)
毛利(人民幣千元)	Gross profit (RMB'000)	41,827	45,967	(9.0)
毛利率(%)	Gross profit margin (%)	5.0	5.3	

本集團主要銷售「姐妹廚房」品牌的冰鮮及冷凍雞肉，初加工的滑嫩雞肉，向快餐店、內外部食品加工廠及加工食品服務商供應雞肉，以及向契約農戶提供飼料和雛雞，並回收其養大之成雞。生產區域覆蓋東北、華北及華東地區，銷售網絡遍及全國。

通過引入戰略合作夥伴，本集團在穩定雞雛供應的同時，也有力確保了雞雛品質。同時，隨著籠養雞舍改造項目的進一步推進，契約戶的戶均飼養規模大幅提高，單隻養殖費用明顯下降，契約料性能的持續改善也幫助養殖戶有效降低飼養成本，肉雞整體養殖績效顯著提升。同時，電宰車間自動化程度的提高，在一定程度上減少了該事業對勞動力的依賴，降低了雞肉加工成本。本集團將持續推動各項變革以建立肉品事業核心競爭力。

財務回顧：

1) 其他經營收入及其他淨收益

於二零二一年首六個月，本集團錄得其他經營收入約為人民幣12,579千元(二零二零年：約人民幣14,313千元)。其他經營收入主要包括利息收入和政府補助。

於二零二一年首六個月，本集團錄得其他淨收益約為人民幣2,967千元(二零二零年淨收益：約人民幣762千元)。其他淨收益主要包括外匯收益淨值、出售固定資產淨收益等營業外收支淨額。

The Group mainly sells chilled and frozen chicken meat under the brand of “Sisters’ Kitchen” and lightly processed tender chicken meat. It sells chicken meat to fast food shops, internal and external food processors and food processing service providers, and supplies feeds and day-old-chicks to contract farmers and takes up the grown chickens. The production region of the segment covers Northeast China, North China and East China regions while its sales network covers the entire nation.

Through the introduction of strategic cooperation partners, the Group stabilizes the supply of day-old chicks while guaranteeing their quality. Meanwhile, following further development of caging reform projects, the average breeding scale of contract farmers increased significantly and the rearing cost of individual breeder decreased significantly. The continuous improvement in the quality of contract feeds also helps farmers to lower their breeding costs effectively and improve the overall farming efficiency of broilers. At the same time, the increased extent of automation of electrical slaughterhouses has lowered the segment’s reliance on labor force to a certain extent and the cost of chicken meat processing is lowered. The Group will continue to drive various reforms to build its core competitiveness in the meat segment.

FINANCIAL REVIEW:

1) Other Operating Income and Other Net Gains

In the first six months of 2021, other operating income of the Group amounted to approximately RMB12,579 thousand (2020: approximately RMB14,313 thousand). Other operating income mainly comprised interest income and government grants.

In the first six months of 2021, other net gains of the Group amounted to approximately RMB2,967 thousand (other net gains in 2020: approximately RMB762 thousand). Other net gains mainly comprised other balances derived from activities other than the Group’s business operation such as net foreign exchange gains and net gains on disposals of fixed assets.

管理層討論與分析 Management Discussion and Analysis

2) 流動資金、財務資源及資本架構

截至二零二一年六月三十日，本集團的現金及銀行存款結餘約為人民幣678,566千元，較二零二零年十二月三十一日增加約人民幣47,196千元。本集團的計息借款增加約人民幣116,544千元至約人民幣921,195千元（二零二零年十二月三十一日：約人民幣804,651千元）。計息借款對權益的比率約為39.4%（二零二零年十二月三十一日：約35.4%）。流動比率約維持於1.64倍（二零二零年十二月三十一日：約1.56倍）的穩健水平。

3) 資本開支

於二零二一年首六個月，本集團耗資約人民幣54,566千元購買物業、機器及設備。本集團資本開支的主要資金來源為長期銀行貸款。

4) 匯率

本集團的業務交易主要以人民幣、美元及越南盾計值。於回顧期內，人民幣對美元升值約1.0%，越南盾對美元貶值約0.82%，該匯率變動對本集團的營運並無重大影響。本集團管理層密切監察匯率變動，並於有需要時考慮對沖外匯風險。

5) 利息

本集團於二零二一年首六個月錄得利息開支約人民幣11,965千元（二零二零年：約人民幣17,090千元），較二零二零年同期減少約30.0%，利息開支的減少主要是由於銀行借款利率下降。

2) Liquidity, Financial Resources and Capital Structure

As of 30 June 2021, the Group's cash and bank deposit balances amounted to approximately RMB678,566 thousand, representing an increase of approximately RMB47,196 thousand as compared with 31 December 2020. Interest-bearing borrowings of the Group increased by approximately RMB116,544 thousand to approximately RMB921,195 thousand (31 December 2020: approximately RMB804,651 thousand). The interest-bearing borrowings to equity ratio was approximately 39.4% (31 December 2020: approximately 35.4%). Current ratio was maintained at a healthy level of approximately 1.64 times (31 December 2020: approximately 1.56 times).

3) Capital Expenditure

In the first six months of 2021, the Group's capital expenditure on the acquisition of properties, machinery and equipment amounted to approximately RMB54,566 thousand. The primary source of fund of the Group's capital expenditure is long-term bank loans.

4) Exchange Rate

The Group's business transactions were mainly denominated in RMB, USD and VND. During the reporting period, RMB appreciation by approximately 1.0% against USD and VND depreciated by approximately 0.82% against USD. Such change of exchange rate had no material impact on the Group's business operation. The Management of the Group closely monitors exchange rate movements and considers hedging foreign exchange risk when necessary.

5) Interest

During the first six months in 2021, the Group's interest expense amounted to approximately RMB11,965 thousand (2020: approximately RMB17,090 thousand), representing a decrease of approximately 30.0% as compared with the same period of 2020. The decrease in interest expense was primarily due to the decrease of bank borrowings interest rates.

6) 資產抵押

截至二零二一年六月三十日，本集團無被抵押為銀行信貸擔保的資產。

7) 資本承擔

截至二零二一年六月三十日，本集團已訂約但未於財務報表作出撥備的資本開支約為人民幣27,371千元，而已授權但未訂約的資本開支則約為人民幣241,888千元。

6) Pledge of Assets

As of 30 June 2021, the Group had no assets pledged as security against bank facilities.

7) Capital Commitment

As of 30 June 2021, the capital expenditure of the Group contracted for but not yet provided in the financial statements was approximately RMB27,371 thousand and the capital expenditure authorised but not contracted for was approximately RMB241,888 thousand.

僱員薪酬及培訓

於二零二一年六月三十日，本集團共有10,590名僱員（二零二零年十二月三十一日：10,470名）。本集團根據行業慣例、本集團的財務表現及僱員的工作表現向僱員支付具競爭力的薪酬，以建立一支由專業員工及管理層組成的團隊，滿足本集團發展需要。本集團十分重視僱員培訓及發展，並視僱員為其核心。本集團為管理層員工及其他僱員提供多項培訓項目，以不斷提升彼等的工作技能及行業知識。本集團執行此等計劃乃為提高員工的素質，同時為彼等提供最佳的個人職業發展機會，本集團相信該等計劃對本集團及其僱員均有裨益。

本集團根據業界標準、本集團財務業績及僱員個人表現定期審閱薪酬及福利政策，以為僱員提供公平且具競爭優勢的薪酬。本集團亦向留任的敬業僱員提供諸如保險、醫療福利及公積金等其他附加福利。

STAFF COMPENSATION AND TRAINING

As at 30 June 2021, the Group had a total of 10,590 staff (31 December 2020: 10,470). In order to build up a team comprised of professional staff and management to meet the development needs of the Group, the Group offers competitive remuneration packages to its staff by taking into consideration industry practice, the financial performance of the Group, and the staff's own performance. The Group places great emphasis on training and development of its staff and regards its staff as its core. With a view to continuously enhancing the job skills and industry knowledge of its management and other staff, the Group has offered them various training programs. The Group aims at enhancing the quality of its staff through implementing the above programs and at the same time offering them the best opportunity for personal career development. The Group believes such programs benefit both itself and its staff.

The Group regularly reviews its remuneration and benefit policies according to industry standards, the Group's financial results, as well as the individual performance of its staff so as to offer fair and competitive compensation packages to its staff. Other fringe benefits, such as insurance, medical benefits and provident fund, are also provided for existing and respectable staff.

綜合損益表

Consolidated Income Statement

截至二零二一年六月三十日止六個月—未經審核(除另有列明外，以人民幣千元呈列)
For the six months ended 30 June 2021 – unaudited (Expressed in thousands of Renminbi unless otherwise stated)

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二一年	二零二零年
		2021	2020
	附註		
	Note		
經營收入	Turnover	5,100,261	4,227,285
銷售成本	Cost of sales	(4,653,710)	(3,752,885)
毛利	Gross profit	446,551	474,400
其他經營收入	Other operating income	12,579	14,313
其他淨收益	Other net gains	2,967	762
分銷成本	Distribution costs	(199,610)	(184,738)
行政開支	Administrative expenses	(142,859)	(124,149)
經營溢利	Profit from operations	119,628	180,588
財務開支	Finance costs	(11,965)	(17,090)
應佔權益入賬參股公司 虧損	Share of losses of equity-accounted investees profit	(648)	(1,635)
除稅前溢利	Profit before taxation	107,015	161,863
所得稅	Income tax	(12,595)	(26,804)
期內溢利	Profit for the period	94,420	135,059
下列人士應佔：	Attributable to:		
本公司股東	Equity shareholders of the Company	71,347	85,144
非控股權益	Non-controlling interests	23,073	49,915
期內溢利	Profit for the period	94,420	135,059
每股盈利	Earnings per share		
— 基本(人民幣元)	— Basic (RMB)	0.070	0.084
— 攤薄(人民幣元)	— Diluted (RMB)	0.070	0.084

第24頁至第49頁的附註為本中期財務報告的一部份。

The notes on pages 24 to 49 form part of this interim financial report.

綜合損益及其他全面收益表

Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至二零二一年六月三十日止六個月—未經審核(除另有列明外，以人民幣千元呈列)
For the six months ended 30 June 2021 – unaudited (Expressed in thousands of Renminbi unless otherwise stated)

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二一年	二零二零年
		2021	2020
期內溢利	Profit for the period	94,420	135,059
換算海外附屬公司 財務報表之匯兌差額	Exchange differences on translation of financial statements of overseas subsidiaries	3,515	(2,253)
期內全面收益總額	Total comprehensive income for the period	97,935	132,806
下列人士應佔：	Attributable to:		
本公司股東	Equity shareholders of the Company	75,407	80,816
非控股權益	Non-controlling interests	22,528	51,990
期內全面收益總額	Total comprehensive income for the period	97,935	132,806

第24頁至第49頁的附註為本中期財務報告的一部份。

The notes on pages 24 to 49 form part of this interim financial report.

綜合財務狀況表

Consolidated Statement of Financial Position

於二零二一年六月三十日－未經審核(除另有列明外，以人民幣千元呈列)
At 30 June 2021 – unaudited (Expressed in thousands of Renminbi unless otherwise stated)

			於二零二一年 六月三十日	於二零二零年 十二月三十一日
		附註	At 30 June 2021	At 31 December 2020
		Note		
非流動資產	Non-current assets			
固定資產	Fixed assets	10		
– 物業、廠房及設備	– property, plant and equipment		1,349,888	1,380,016
– 預付租賃款項	– lease prepayments		203,275	202,627
於權益入賬參股 公司的權益	Interests in equity-accounted investees		80,013	80,727
其他金融資產	Other financial assets		1,948	1,948
遞延稅項資產	Deferred tax assets		31,591	29,327
長期可收回稅項	Long-term tax recoverable		135,865	135,865
其他非流動資產	Other non-current assets		25,897	6,055
			1,828,477	1,836,565
流動資產	Current assets			
存貨	Inventories	11	945,401	941,995
生物資產	Biological assets		186,091	180,073
應收貿易賬款	Trade receivables	12	286,489	301,522
其他應收款項及預付款項	Other receivables and prepayments	13	538,601	437,759
現金及現金等價物	Cash and cash equivalents	14	678,566	431,370
			2,635,148	2,492,719
流動負債	Current liabilities			
應付貿易賬款	Trade payables	15	617,100	541,618
其他應付款項	Other payables	16	419,043	513,503
合約負債	Contract liabilities		18,687	39,097
計息借貸	Interest-bearing borrowings		533,738	477,264
租賃負債	Lease liabilities		8,917	8,917
應付所得稅	Income tax payable		11,089	12,792
應付股息	Dividend payables		2,326	2,349
			1,610,900	1,595,540
流動資產淨值	Net current assets		1,024,248	897,179
資產總值減流動負債	Total assets less current liabilities		2,852,725	2,733,744

第24頁至第49頁的附註為本中期財務報告的一部份。

The notes on pages 24 to 49 form part of this interim financial report.

綜合財務狀況表

Consolidated Statement of Financial Position

於二零二一年六月三十日－未經審核(除另有列明外，以人民幣千元呈列)
At 30 June 2021 – unaudited (Expressed in thousands of Renminbi unless otherwise stated)

		於二零二一年 六月三十日	於二零二零年 十二月三十一日
		At 30 June 2021	At 31 December 2020
		附註 Note	
非流動負債	Non-current liabilities		
計息借貸	Interest-bearing borrowings	387,457	327,387
租賃負債	Lease liabilities	123,176	130,613
遞延稅項負債	Deferred tax liabilities	6,093	3,441
		516,726	461,441
資產淨值	Net assets	2,335,999	2,272,303
資本及儲備	Capital and reserves		
股本	Share capital	97,920	97,920
儲備	Reserves	948,506	944,446
保留溢利	Retained profits	870,397	799,050
本公司股東 應佔權益總值	Total equity attributable to equity shareholders of the Company	1,916,823	1,841,416
非控股權益	Non-controlling interests	419,176	430,887
權益總值	Total equity	2,335,999	2,272,303

經由董事會於二零二一年八月三日批准及授權刊發。

Approved and authorised for issue by the board of directors on 3 August 2021.

韋俊賢
James Chun-Hsien Wei
 主席
 Chairman

韓家寅
Han Chia-Yin
 執行董事
 Executive director

第24頁至第49頁的附註為本中期財務報告的一部份。

The notes on pages 24 to 49 form part of this interim financial report.

綜合權益變動表

Consolidated Statement of Changes in Equity

截至二零二一年六月三十日止六個月一未經審核(除另有列明外,以人民幣千元呈列)

For the six months ended 30 June 2021 – unaudited (Expressed in thousands of Renminbi unless otherwise stated)

		本公司權益持有人應佔							非控股權益		
		Attributable to equity shareholders of the Company									
附註		股本	股份溢價	贖回儲備	合併儲備	法定儲備	匯兌儲備	留存盈利	合計	Non-	權益總值
Note		Share	Share	Redemption	Merger	Statutory	Translation	Retained	Total	controlling	Total
		capital	premium	reserve	reserve	reserves	reserve	profits		interests	equity
於二零二一年一月一日的結餘	Balance at 1 January 2021	97,920	583,596	-	396,064	126,376	(161,530)	799,050	1,841,413	430,887	2,272,303
期內溢利	Profit for the period	-	-	-	-	-	-	71,347	71,347	23,073	94,420
其他全面收益	Other comprehensive income	-	-	-	-	-	4,060	-	4,060	(545)	3,515
期內全面收益總額	Total comprehensive income for the period	-	-	-	-	-	4,060	71,347	75,407	22,528	97,935
就過往年度批准的股息	Dividends approved in respect of the previous year	-	-	-	-	-	-	-	-	(34,239)	(34,239)
於二零二一年六月三十日的結餘	Balance at 30 June 2021	97,920	583,596	-	396,064	126,376	(157,530)	870,397	1,916,823	419,176	2,335,999
於二零二零年一月一日的結餘	Balance at 1 January 2020	97,920	583,596	-	396,064	105,633	(164,569)	616,903	1,635,547	376,935	2,012,482
期內溢利	Profit for the period	-	-	-	-	-	-	85,144	85,144	49,915	135,059
其他全面收益	Other comprehensive income	-	-	-	-	-	(4,328)	-	(4,328)	2,075	(2,253)
期內全面收益總額	Total comprehensive income for the period	-	-	-	-	-	(4,328)	85,144	80,816	51,990	132,806
就過往年度批准的股息	Dividends approved in respect of the previous year	-	-	-	-	-	-	-	-	(11,548)	(11,548)
於二零二零年六月三十日的結餘	Balance at 30 June 2020	97,920	583,596	-	396,064	105,633	(168,897)	702,047	1,716,363	417,377	2,133,740

第24頁至第49頁的附註為本中期財務報告的一部份。

The notes on pages 24 to 49 form part of this interim financial report.

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

截至二零二一年六月三十日止六個月－未經審核(除另有列明外，以人民幣千元呈列)
For the six months ended 30 June 2021 – unaudited (Expressed in thousands of Renminbi unless otherwise stated)

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二一年	二零二零年
		2021	2020
	附註 Note		
經營活動所得／(用)的現金	Cash generated/(used in) from operations	50,373	123,163
已付稅項	Tax paid	(15,787)	(26,046)
經營活動所得／(用)現金淨額	Net cash generated/(used in) from operating activities	34,586	97,117
投資活動所用現金淨額	Net cash used in investing activities	(54,523)	(55,105)
融資活動所得／(用)現金淨額	Net cash generate /(used in) from financing activities	67,320	175,207
現金及現金等價物 增加／(減少)淨額	Net increase/(decrease) in cash and cash equivalents	47,383	217,219
於一月一日的現金 及現金等價物	Cash and cash equivalents at 1 January	631,370	370,102
匯率變動的影響	Effect of foreign exchange rate changes	(187)	2,270
於六月三十日的現金 及現金等價物	Cash and cash equivalents at 30 June	678,566	589,591

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第24頁至第49頁的附註為本中期財務報告的一部份。

The notes on pages 24 to 49 form part of this interim financial report.

未經審核中期財務報告附註

Notes to the Unaudited Interim Financial Report

(除另有列明外，以人民幣千元呈列)
(Expressed in thousands of Renminbi unless otherwise stated)

1 一般資料

大成食品(亞洲)有限公司(「本公司」)於二零零七年五月十八日在開曼群島根據開曼群島一九六一年第3號法例公司法(經綜合及修訂)第22章註冊成立為獲豁免有限公司。

截至二零二一年六月三十日止六個月的中期財務報告包括本公司及其附屬公司(以下統稱「本集團」)及其於權益入賬參股公司之權益。

2 編製基準

本中期財務報告乃根據《香港聯合交易所有限公司證券上市規則》的適用披露規定編製，亦遵守國際會計準則委員會頒佈的(「國際會計準則委員會」)《國際會計準則》(「國際會計準則」)第34號中期財務報告的規定，並獲授權於二零二一年八月三日刊發。

本中期財務報告已根據二零二零年年度財務報表採用的相同會計政策編製，惟預期將於二零二一年年度財務報表中反映的會計政策變動除外。此等會計政策變動的詳情載於附註3。

按照國際會計準則第34號編製的中期財務報告須管理層作出判斷、估計和假設。此等判斷、估計和假設會影響政策應用和按目前情況為基準所呈報的資產、負債、收入及支出金額。實際結果或會有別於此等估計。

1 GENERAL INFORMATION

DaChan Food (Asia) Limited (the “Company”) was incorporated in the Cayman Islands on 18 May 2007 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.

The interim financial report for the six months ended 30 June 2021 comprises the Company and its subsidiaries (collectively referred to as the “Group”) and its interests in equity-accounted investees.

2 BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard (“IAS”) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (“IASB”). It was authorised for issue on 3 August 2021.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2020 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2021 annual financial statements. Details of these changes in accounting policies are set out in Note 3.

The preparation of an interim financial report in conformity with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

未經審核中期財務報告附註

Notes to the Unaudited Interim Financial Report

(除另有列明外，以人民幣千元呈列)
(Expressed in thousands of Renminbi unless otherwise stated)

2 編製基準(續)

本中期財務報告載有簡明綜合財務報表及已選定的附註解釋。附註闡述自二零二零年年度財務報表刊發以來，在瞭解本集團的財務狀況變動和表現方面確屬重要的事件及交易。簡明綜合中期財務報表及附註並無包括按照《國際財務報告準則》(「國際財務報告準則」)規定編製完整財務報表所需的所有資料。

本中期財務報告中所列示截至二零二零年十二月三十一日止財政年度之財務資料，作為前期已呈報之資料，並不構成本公司該財政年度的法定財務報表，而是摘錄自該等財務報表。截至二零二零年十二月三十一日止年度的法定財務報表可於本公司註冊辦事處查閱。核數師於其日期為二零二一年三月二十四日的報告中已對該等財務報表發表無保留意見。

3 會計政策變動

國際會計準則委員會已頒佈國際財務報告準則的多項修訂，該等修訂於本集團及本公司的現有會計期間首次生效。其中，下列變動與本集團的財務報表有關：

2 BASIS OF PREPARATION (continued)

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2020 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with International Financial Reporting Standards ("IFRSs").

The financial information relating to the financial year ended 31 December 2020 that is included in this interim financial report as being previously reported information does not constitute the Company's statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2020 are available from the Company's registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 24 March 2021.

3 CHANGE IN ACCOUNTING POLICIES

The IASB has issued a number of amendments to IFRSs that are first effective for the current accounting period of the Group and the Company. Of these, the following developments are relevant to the Group's financial statements:

未經審核中期財務報告附註

Notes to the Unaudited Interim Financial Report

(除另有列明外，以人民幣千元呈列)
(Expressed in thousands of Renminbi unless otherwise stated)

3 會計政策變動(續)

- 國際財務報告準則第九號、國際會計準則第三十九號、國際財務報告準則第七號、國際財務報告準則第四號及國際財務報告準則第十六號之修正，利率基準改革－第二階段
- 國際財務報告準則第十六號之修正，與新型冠狀病毒相關的租金減免

該等變動並未對本中期財務報告的內容產生重大影響。

本集團並無應用任何於現有會計期間尚未生效的新準則或詮釋。

3 CHANGE IN ACCOUNTING POLICIES (continued)

- Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16, *Interest Rate Benchmark Reform Phase 2*
- Amendments to IFRS 16, *Covid-19-Related Rent Concessions*

These developments have had no material impact on the contents of this interim financial report.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

未經審核中期財務報告附註

Notes to the Unaudited Interim Financial Report

(除另有列明外，以人民幣千元呈列)
(Expressed in thousands of Renminbi unless otherwise stated)

4 分部報告

本集團按不同分支，即不同業務線管理其業務。本集團呈報下列三個報告分部，各報告分部概無由合併的經營分部組成。

加工食品： 加工食品分部包括生產及分銷滷製、預炸及即食食品。

禽畜飼料： 禽畜飼料分部包括以「補克博士」、「大成」及「綠騎士」品牌生產及分銷豬隻、產蛋雞、肉雞、鴨及種禽的完全飼料、基礎混合飼料及預混合飼料。

雞肉品： 雞肉品分部業務包括肉雞飼養、肉雞蛋孵化、契約飼養、以「大成」和「姐妹廚房」品牌銷售之冰鮮及冷鮮雞肉加工及營銷業務。

4 SEGMENT REPORTING

The Group manages its businesses by divisions, sorted by different business lines. The Group has presented the following three reportable segments, and no operating segments have been aggregated to form each of the reportable segments.

Processed foods: The processed food segment produces and distributes pickled, pre-fried, and instant food.

Livestock feeds: The livestock feeds segment manufactures and distributes complete feed, base mix and pre-mix for swine, layer, broiler, duck, and breeder poultry under the brands of “Dr. Nupak”, “DaChan” and “Green Knight”.

Chicken Meat: The chicken meat segment carries on business of broiler farming, hatching of broiler breeder eggs, contract farming, processing and marketing of chilled and frozen chicken meat marketed under the brands of “DaChan” and “Sisters’ Kitchen”.

未經審核中期財務報告附註

Notes to the Unaudited Interim Financial Report

(除另有列明外，以人民幣千元呈列)
(Expressed in thousands of Renminbi unless otherwise stated)

4 分部報告(續)

(a) 可予報告分部的資料

就截至二零二一年及二零二零年六月三十日止六個月期間的資源分配及分部表現評估向行政總裁提供的有關本集團可予報告分部之資料載於下文。

截至六月三十日止六個月

	加工食品		禽畜飼料		雞肉品		合計	
	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年
	2021	2020	2021	2020	2021	2020	2021	2020
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
來自外部客戶的經營收入	980,076	869,801	3,291,394	2,491,614	828,791	865,870	5,100,261	4,227,285
分部間經營收入 (於綜合賬目時抵清)	-	-	649,405	494,379	273,286	246,339	922,691	740,718
合計	980,076	869,801	3,940,799	2,985,993	1,102,077	1,112,209	6,022,952	4,968,003
分部毛利	177,908	178,021	226,816	250,412	41,827	45,967	446,551	474,400

(b) 報告分部損益的調節表

		截至六月三十日止六個月	
		二零二一年	二零二零年
		2021	2020
報告分部溢利總額	Total profit for reportable segments	446,551	474,400
應佔權益入賬參股公司溢利虧損	Share of losses of equity accounted investees	(648)	(1,635)
其他經營收入	Other operating income	12,579	14,313
其他淨收益	Other net gains	2,967	762
分銷成本	Distribution costs	(199,610)	(184,738)
行政開支	Administrative expenses	(142,859)	(124,149)
財務開支	Finance costs	(11,965)	(17,090)
除所得稅前溢利	Profit before income tax	107,015	161,863

4 SEGMENT REPORTING (continued)

(a) Information about reportable segments

Information regarding the Group's reportable segments as provided to the CEO for the purposes of resource allocation and assessment of segment performance for the six months ended 30 June 2021 and 2020 is set out below.

For the six months ended 30 June

	加工食品		禽畜飼料		雞肉品		合計	
	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年
	2021	2020	2021	2020	2021	2020	2021	2020
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
來自外部客戶的經營收入	980,076	869,801	3,291,394	2,491,614	828,791	865,870	5,100,261	4,227,285
分部間經營收入 (於綜合賬目時抵清)	-	-	649,405	494,379	273,286	246,339	922,691	740,718
合計	980,076	869,801	3,940,799	2,985,993	1,102,077	1,112,209	6,022,952	4,968,003
分部毛利	177,908	178,021	226,816	250,412	41,827	45,967	446,551	474,400

(b) Reconciliations of reportable segment profit or loss

		截至六月三十日止六個月	
		二零二一年	二零二零年
		2021	2020
報告分部溢利總額	Total profit for reportable segments	446,551	474,400
應佔權益入賬參股公司溢利虧損	Share of losses of equity accounted investees	(648)	(1,635)
其他經營收入	Other operating income	12,579	14,313
其他淨收益	Other net gains	2,967	762
分銷成本	Distribution costs	(199,610)	(184,738)
行政開支	Administrative expenses	(142,859)	(124,149)
財務開支	Finance costs	(11,965)	(17,090)
除所得稅前溢利	Profit before income tax	107,015	161,863

未經審核中期財務報告附註

Notes to the Unaudited Interim Financial Report

(除另有列明外，以人民幣千元呈列)
(Expressed in thousands of Renminbi unless otherwise stated)

5 其他經營收入及其他淨收益

5 OTHER OPERATING INCOME AND OTHER NET GAINS

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二一年	二零二零年
		2021	2020
其他經營收入	Other operating income		
利息收入	Interest income	8,245	5,522
政府補助	Government grants	1,943	7,755
租金收入	Rental income	2,391	1,036
		12,579	14,313

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二一年	二零二零年
		2021	2020
其他淨收益	Other net gains		
外匯(虧損)/收益	Net foreign exchange (losses)/gains	(2,503)	1,746
出售固定資產淨收益/(損失)	Net gains/(losses) on disposals of fixed assets	2,368	(1,306)
其他	Others	3,102	322
		2,967	762

未經審核中期財務報告附註

Notes to the Unaudited Interim Financial Report

(除另有列明外，以人民幣千元呈列)
(Expressed in thousands of Renminbi unless otherwise stated)

6 除稅前溢利

除稅前溢利乃經扣除／(計入)以下各項而達至：

6 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging/(crediting):

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二一年	二零二零年
		2021	2020
(a)	財務開支：	(a) Finance costs:	
	須於五年內悉數償還的銀行借貸利息	Interest on bank borrowings wholly repayable within five years	
		11,965	17,090
(b)	其他項目：	(b) Other items:	
	預付租賃款項攤銷	Amortisation of lease prepayments	
	物業、廠房及設備折舊	Depreciation of property, plant and equipment	
	應收貿易賬款減值虧損撥備／(撥回)淨值	Net provision /(reversal) of impairment losses on trade receivables	
		2,950	2,700
		70,110	69,980
	存貨撇銷撥備／(撥回)淨值	Net provision/(reversal) of write down of inventory	
		458	(1,080)
		1,795	18,372

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7 所得稅

7 INCOME TAX

截至六月三十日止六個月

Six months ended 30 June

		二零二一年	二零二零年
		2021	2020
當期稅項	Current tax	12,236	25,914
遞延稅項	Deferred taxation	359	890
		12,595	26,804

(i) 根據開曼群島及英屬處女群島的規則及規例，本集團毋須於開曼群島及英屬處女群島繳納任何所得稅。

(ii) 於二零一八年三月二十一日，香港立法會通過二零一七年稅務(修訂)(第7號)條例草案(「條例草案」)。該條例草案引入利得稅兩級制。該條例草案於二零一八年三月二十八日獲簽署成為法律，並於翌日在憲報刊登。利得稅兩級制適用於二零一八年四月一日或之後開始的各課稅年度。根據利得稅兩級制，合資格公司首港幣200萬元盈利的稅率為8.25%，而超過港幣200萬元以上的盈利之稅率為16.5%。於截至二零二一年六月三十日止六個月內的有關期間，本集團合資格公司的香港利得稅已按照利得稅兩級制計算。未符合利得稅兩級制之其他本集團公司的盈利繼續一律以稅率16.5%計算(截至二零二零年六月三十日止六個月：16.5%)。

(i) Pursuant to the rules and regulations of the Cayman Islands and British Virgin Islands (“BVI”), the Group is not subject to any income tax in the Cayman Islands and BVI.

(ii) On 21 March 2018, the Hong Kong Legislative Council passed the Inland Revenue (Amendment) (No.7) Bill 2017 (the “Bill”) which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. The two-tiered profits tax rate applies to years of assessment commencing on or after 1 April 2018. Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of qualifying corporation will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. For the relevant period in the six months ended 30 June 2021, Hong Kong profits tax of the qualifying corporation in the Group is calculated in accordance with the two-tiered profits tax rates regime. The profits of other corporations in the Group which are not qualified for the two-tiered profits tax rates regime will continue to be taxed at the rate of 16.5% (six months ended 30 June 2020: 16.5%).

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7 所得稅(續)

- (iii) 根據中國企業所得稅法律及法規，本集團旗下於中國內地成立的各間公司須於截至二零二一年六月三十日止六個月期間按25%的稅率繳納中國企業所得稅(截至二零二零年六月三十日止六個月：25%)。遼寧大成農牧實業有限公司(「遼寧大成」)與大成農牧(黑龍江)有限公司(「黑龍江大成」)則除外。遼寧大成乃由於其於二零一九年取得高新技術企業資格，故其須按15%(截至二零二零年六月三十日止六個月：15%)的優惠稅率繳納稅項。黑龍江大成乃由於其於二零二零年取得高新技術企業資格，故其須按15%(截至二零二零年六月三十日止六個月：15%)的優惠稅率繳納稅項。
- (iv) 根據馬來西亞所得稅法律及法規，截至二零二一年六月三十日止六個月期間，本公司於馬來西亞的附屬公司須按稅率24%繳納馬來西亞所得稅(截至二零二零年六月三十日止六個月：24%)。
- (v) 根據同奈工業區管理局發出的日期為二零零三年九月二十三日的經修訂投資執照No. 1219/GPDC1-BKH-KCN-DN，亞洲營養技術(越南)有限公司(「亞洲營養技術(越南)」)須於截至二零二一年六月三十日止六個月期間按15%優惠稅率繳納越南企業所得稅(截至二零二零年六月三十日止六個月：15%)。上述稅率減免並不適用於其他收入(按20%稅率繳稅)(截至二零二零年六月三十日止六個月：20%)。

7 INCOME TAX (continued)

- (iii) Pursuant to the corporate income tax laws and regulations of the PRC, the companies established by the Group in the PRC for the six months ended 30 June 2021 are subject to PRC Corporate Income Tax at a rate of 25% (six months ended 30 June 2020: 25%), except for Liaoning Great Wall Agri-Industrial Co., Ltd. ("LGW") and Great Wall Agri (Heilongjiang) Co., Ltd. ("GWAHLJ"). LGW is subject to a preferential tax rate of 15% (six months ended 30 June 2020: 15%), as it has obtained the new high-tech enterprise qualification from 2019. GWAHLJ is subject to a preferential tax rate of 15% (six months ended 30 June 2020: 15%), as it has obtained the new high-tech enterprise qualification from 2020.
- (iv) Pursuant to the income tax laws and regulations of Malaysia, the Company's subsidiary in Malaysia is subject to Malaysian income tax rate of 24% for the six months ended 30 June 2021 (six months ended 30 June 2020: 24%).
- (v) Pursuant to the Amended Investment Licence No. 1219/GPDC1-BKH-KCN-DN dated 23 September 2003, issued by Dong Nai Industrial Zone Authority, Asia Nutrition Technologies (VN) Co., Ltd. ("ANT-VN") is subject to Corporate Income Tax of Vietnam at a preferential rate of 15% for the six months ended 30 June 2021 (six months ended 30 June 2020: 15%). The above tax reduction is not applicable to other income which is taxed at a rate of 20% (six months ended 30 June 2020: 20%).

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7 所得稅(續)

- (vi) 亞洲營養技術(河內)有限公司(「亞洲營養技術(河內)」)須自其營業首年起計首15年內按10%稅率繳納越南企業所得稅，其後年度按22%繳稅。然而，根據海陽省稅務局於二零零六年十一月二十四日發出的審查記錄，亞洲營養技術(河內)自其首個獲利年度(二零零五年)起四年均可獲全數稅務豁免優惠，其後四年獲稅率減半優惠。由於上述豁免及減半優惠之適用期已經屆滿，因此，亞洲營養技術(河內)於截至二零二一年六月三十日止六個月期間的適用稅率為15%(截至二零二零年六月三十日止六個月：15%)。上述稅率減免並不適用於其他收入(按20%稅率繳稅)(截至二零二零年六月三十日止六個月：20%)。
- (vii) 亞洲營養技術(隆安)有限公司(「亞洲營養技術(隆安)」)必須自其營業首年起計首10年內按20%稅率繳納越南企業所得稅，其後年度按22%繳稅。然而，亞洲營養技術(隆安)自其首個獲利年度(二零零八年)起兩年均可獲全數稅務豁免優惠，其後三年獲稅率減半優惠。由於上述豁免及減半優惠之適用期已經屆滿，因此，亞洲營養技術(隆安)於截至二零二一年六月三十日止六個月期間的適用稅率為20%(截至二零二零年六月三十日止六個月：20%)。上述稅率減免並不適用於其他收入(按20%稅率繳稅)(截至二零二零年六月三十日止六個月：20%)。

7 INCOME TAX (continued)

- (vi) Asia Nutrition Technologies (HN) Co., Ltd. ("ANT-HN") is subject to Corporate Income Tax of Vietnam at the rate of 10% for the first 15 years commencing from its first year of operation and 22% for the succeeding years. However, ANT-HN is entitled to a full tax exemption for four years starting from 2005, its first profit-making year, pursuant to the Minutes of Inspection by Tax Department of Hai Duong Province dated 24 November 2006 and a 50% reduction in tax rate for the next four years. Since the said exemption and 50% tax concessions have expired, the applicable tax rate of ANT-HN is 15% for the six months ended 30 June 2021 (six months ended 30 June 2020: 15%). The above tax reduction is not applicable to other income which is taxed at a rate of 20% (the six months ended 30 June 2020: 20%).
- (vii) Asia Nutrition Technologies (LA) Co., Ltd. ("ANT-LA") is subject to Corporate Income Tax of Vietnam at the rate of 20% for the first 10 years commencing from its first year of operation and 22% for the succeeding years. However, ANT-LA is entitled to a full tax exemption for 2 years starting from 2008, its first profit-making year, and a 50% reduction in tax rate for the next three years. Since the said exemption and 50% tax concessions have expired, the applicable tax rate of ANT-LA is 20% for the six months ended 30 June 2021 (six months ended 30 June 2020: 20%). The above tax reduction is not applicable to other income which is taxed at a rate of 20% (the six months ended 30 June 2020: 20%).

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7 所得稅(續)

(viii) 根據平定省經濟區管理局發出的日期為二零一二年九月二十六日的經修訂投資執照No. 43/2010/ND-CP，亞洲營養技術(平定)有限公司(「亞洲營養技術(平定)」)於截至二零二一年六月三十日止六個月期間須按20%稅率繳納越南企業所得稅(截至二零二零年六月三十日止六個月：20%)。

8 其他全面(虧損)/收益

有關其他全面(虧損)/收益各部分的稅務影響

7 INCOME TAX (continued)

(viii) Pursuant to the Amended Investment Licence No. 43/2010/ND-CP dated 26 September 2012, issued by Binh Dinh Province Economic Zone Authority, Asia Nutrition Technologies (MV) Co., Ltd. ("ANT-MV") is subject to Vietnam Corporate Income Tax of 20% for the six-month period ended 30 June 2021 (six months ended 30 June 2020: 20%).

8 OTHER COMPREHENSIVE (LOSS)/INCOME

Tax effects relating to each component of other comprehensive (loss)/income

		截至二零二一年六月三十日止六個月			截至二零二零年六月三十日止六個月		
		Six months ended 30 June 2021			Six months ended 30 June 2020		
		稅務			稅務		
		除稅前 金額	(開支)/ 優惠	除稅後 金額	除稅前 金額	(開支)/ 優惠	除稅後 金額
		Before- tax amount	Tax (expense)/ benefit	Net-of- tax amount	Before- tax amount	Tax (expense)/ benefit	Net-of- tax amount
換算海外附屬公司 財務報表 的匯兌差額	Exchange differences on translation of financial statements of overseas subsidiaries	3,515	-	3,515	(2,253)	-	(2,253)
其他全面 收益/(虧損)	Other comprehensive income/(loss)	3,515	-	3,515	(2,253)	-	(2,253)

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9 每股盈利

(a) 每股基本盈利

截至二零二一年六月三十日，每股基本盈利乃根據報告期間內本公司普通股權益持有人應佔溢利人民幣71,347千元(截至二零二零年六月三十日止六個月：人民幣85,144千元)及已發行普通股股份的加權平均數1,016,189,000股(截至二零二零年六月三十日止六個月：1,016,189,000股)計算。

(b) 每股攤薄盈利

截至二零二一年六月三十日止期間的每股攤薄盈利乃根據期內本公司普通股權益持有人應佔溢利人民幣71,347千元(截至二零二零年六月三十日止六個月：人民幣85,144千元)及已發行普通股股份的攤薄加權平均數1,016,189,000股(截至二零二零年六月三十日止六個月：1,016,189,000股)計算。

9 EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share as of 30 June 2021 is based on the profit attributable to ordinary equity shareholders of the Company of RMB71,347 thousand (six months ended 30 June 2020: RMB85,144 thousand) and the weighted average of 1,016,189,000 ordinary shares (six months ended 30 June 2020: 1,016,189,000 shares) in issue during the reporting period.

(b) Diluted earnings per share

The calculation of diluted earnings per share for the six months ended 30 June 2021 is based on profit attributable to ordinary equity shareholders of the Company of RMB71,347 thousand (six months ended 30 June 2020: RMB85,144 thousand) and the diluted weighted average number of ordinary shares in issued of 1,016,189,000 (six months ended 30 June 2020: 1,016,189,000) during the reporting period.

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10 固定資產

於截至二零二一年六月三十日止六個月內，本集團購買固定資產的成本為人民幣54,566,000元(截至二零二零年六月三十日止六個月：人民幣65,471,000元)。於截至二零二一年六月三十日止六個月內，出售固定資產項目的賬目淨值為人民幣2,423,000元(截至二零二零年六月三十日止六個月：人民幣9,122,000元)，導致出售盈利人民幣2,368,000元(截至二零二零年六月三十日止六個月：損失人民幣1,306,000元)。

11 存貨

截至二零二一年六月三十日止六個月，本集團撇銷存貨人民幣1,795,000元(截至二零二零年六月三十日止六個月：撇銷人民幣18,372,000元)。存貨撥回／撇銷計入綜合損益表「銷售成本」。有關撥回／撇銷因當時市價上升／下跌而產生。

10 FIXED ASSETS

During the six months ended 30 June 2021, the Group acquired items of fixed assets at a cost of RMB54,566,000 (six months ended 30 June 2020: RMB65,471,000). Items of fixed assets with net book value of RMB2,423,000 were disposed of during the six months ended 30 June 2021 (six months ended 30 June 2020: RMB9,122,000), resulting in a gain on disposal of RMB2,368,000 (six months ended 30 June 2020: loss of RMB1,306,000).

11 INVENTORIES

During the six months ended 30 June 2021, the Group write-down its inventory by RMB1,795,000 (six months ended 30 June 2020: write-down of RMB18,372,000). The reversal/write-down of inventories is included in "cost of sales" in the consolidated statement of profit or loss. The reversal/write-down arose due to the increase/decrease of prevailing market price.

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12 應收貿易賬款

12 TRADE RECEIVABLES

		二零二一年 六月三十日 At 30 June 2021	二零二零年 十二月三十一日 At 31 December 2020
應收貿易賬款	Trade receivables	303,773	325,882
減：呆賬撥備	Less: allowance of doubtful debts	(17,284)	(24,360)
		286,489	301,522

賬齡分析

Ageing analysis

其於報告期末的賬齡分析如下：

The ageing analysis as at the end of the reporting period:

		二零二一年 六月三十日 At 30 June 2021	二零二零年 十二月三十一日 At 31 December 2020
即期	Current	219,861	245,024
逾期1至180天	1-180 days past due	62,296	57,180
逾期181至365天	181-365 days past due	2,162	3,066
逾期超過365天	More than 365 days past due	19,454	20,612
逾期金額	Amounts past due	83,912	80,858
		303,773	325,882

本集團一般允許其客戶有30日－60日的信貸期。

The Group normally allows a credit period ranging from 30 days to 60 days to its customers.

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13 其他應收款項及預付款項

13 OTHER RECEIVABLES AND PREPAYMENTS

		二零二一年 六月三十日 At 30 June 2021	二零二零年 十二月三十一日 At 31 December 2020
可收回增值稅(i)	VAT recoverable (i)	345,727	355,816
按金及預付款(ii)	Deposits and prepayments (ii)	300,672	195,596
墊款予員工	Advances to staff	10,092	7,136
其他	Others	17,975	15,076
減：非流動可收回增值稅	Less: non-current VAT recoverable	674,466	573,624
		135,865	135,865
		538,601	437,759

(i) 可收回增值稅指可抵銷未來銷項增值稅的未動用進項增值稅。未動用進項增值稅主要因雞肉銷項增值稅不足以抵銷自契約農戶購買活雞的進項增值稅而產生。

(ii) 預付款包括因購買原料而向供應商作出的預先付款及其他預付支出。

(i) The VAT recoverable represents the unutilised input VAT eligible for offsetting against future output VAT. The unutilised input VAT arose mainly due to the insufficient output VAT on sales of chicken meat to offset the input VAT on purchases of live chickens from contract farmers.

(ii) Prepayments consist of advance payments made to suppliers for purchases of raw materials and other prepaid expenses.

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14 現金及現金等價物

於二零二一年六月三十日，本集團現金及現金等價物中包括存放於中國的銀行及手頭現金為人民幣311,221,625元(二零二零年十二月三十一日：人民幣327,882,370元)。凡將人民幣計值的結餘兌換成外幣及將該等外幣計值的銀行結餘和現金匯出中國，均須遵守中國政府頒佈的相關外匯管制規則及法規。

14 CASH AND CASH EQUIVALENTS

As at 30 June 2021, cash at bank and in hand in the PRC included in the cash and cash equivalents for the Group amounted to RMB311,221,625 (31 December 2020: RMB327,882,370). The conversion of Renminbi denominated balances into foreign currencies and the remittance of such foreign currencies denominated bank balances and cash out of the PRC are subject to the relevant rules and regulations of foreign exchange control promulgated by the PRC government.

15 應付貿易賬款

15 TRADE PAYABLES

		二零二一年 六月三十日 At 30 June 2021	二零二零年 十二月三十一日 At 31 December 2020
應付貿易賬款	Trade payables	617,100	541,618

應付貿易賬款的賬齡分析如下：

An ageing analysis of the trade payables is as follows:

		二零二一年 六月三十日 At 30 June 2021 人民幣千元 RMB'000	二零二零年 十二月三十一日 At 31 December 2020 人民幣千元 RMB'000
即期	Current	397,587	382,311
逾期少於30天	Less than 30 days past due	170,512	128,997
逾期31至60天	31-60 days past due	14,085	9,325
逾期61至90天	61-90 days past due	10,930	4,568
逾期超過90天	More than 90 days past due	23,986	16,417
逾期金額	Amounts past due	219,513	159,307
		617,100	541,618

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16 其他應付款項

16 OTHER PAYABLES

		二零二一年 六月三十日 At 30 June 2021	二零二零年 十二月三十一日 At 31 December 2020
銷售回扣	Sales rebate	135,741	172,658
薪金、工資、獎金及 其他應付福利	Salaries, wages, bonuses and other benefits payable	65,815	128,952
應計費用	Accrued expenses	105,157	82,497
履約按金	Contract performance deposits	33,633	46,143
購買固定資產應付款項	Payables for purchase of fixed assets	13,279	20,890
應付關連人士款項 (附註19(e))	Amounts due to related parties (Note 19(e))	42,600	42,600
其他	Others	22,818	19,763
		419,043	513,503

17 股本、儲備及股息

17 CAPITAL, RESERVES AND DIVIDENDS

(a) 股息

不派付截至二零二一年六月三十日止六個月的中期股息(二零二零年：不派付)。

(a) Dividends

No payment of an interim dividend for the six months ended 30 June 2021 (2020: Nil).

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17 股本、儲備及股息(續)

(b) 法定及已發行股本

		二零二一年 2021		二零二零年 2020	
		股份數目 Number of shares 千股 '000	金額 Amount	股份數目 Number of shares 千股 '000	金額 Amount
法定：	<i>Authorised:</i>				
於六月三十日	Ordinary shares of HKD0.1 each				
每股面值0.1港元的普通股	at 30 June	10,000,000	964,358	10,000,000	964,358
已發行及繳足普通股：	<i>Ordinary shares, issued and fully paid:</i>				
於一月一日及六月三十日	At 1 January and 30 June	1,016,189	97,920	1,016,189	97,920

普通股持有人可享有本公司不時宣派之股息及在本公司股東大會上有權就每股投一票。所有普通股就本公司之剩餘資產而言享有同等權利。

17 CAPITAL, RESERVES AND DIVIDENDS (continued)

(b) Authorised and issued share capital

The holders of ordinary shares are entitled to dividends as declared from time to time and are entitled to one vote per share at general meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

18 承擔

二零二一年六月三十日並未於本中期財務報告作出撥備的資本承擔如下：

18 COMMITMENTS

Capital commitments outstanding at 30 June 2021 not provided for in the interim financial report are as follows:

		二零二一年 六月三十日 At 30 June 2021	二零二零年 十二月三十一日 At 31 December 2020
已訂約	Contracted for		
— 固定資產	— Fixed assets	27,371	25,961
已授權但未訂約	Authorised but not contracted for		
— 固定資產	— Fixed assets	241,888	138,298
		269,259	164,259

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19 關聯方交易

於截至二零二零年及二零二一年六月三十日止六個月內，除本中期財務報告另有披露的關聯方資料外，本集團已訂立下列重大關聯方交易。

(a) 關聯方名稱及與關聯方的關係

於截至二零二零年及二零二一年六月三十日止六個月內，與下列各方的交易被視為關聯方交易：

關聯方名稱 Name of party	與關聯方的關係 Relationship
大成長城企業股份有限公司(「大成長城企業」)* Great Wall Enterprise Co., Ltd. ("GWE")	最終控股公司 Ultimate holding company
大成國際(控股)有限公司(「大成國際」) Great Wall International (Holdings) Ltd. ("GWIH")	中介控股公司 Intermediate holding company
北京大成永和餐飲有限公司(「北京永和」)* Great Wall Yung Huo Food (Beijing) Co., Ltd. ("GWYHB")	大成長城企業 (本公司的最終控股公司)的附屬公司 Subsidiary of GWE, ultimate holding company of the Company
全能營養技術股份有限公司(「全能營養技術」)* Total Nutrition Technologies Co., Ltd. ("TNT")	大成長城企業 (本公司的最終控股公司)的附屬公司 Subsidiary of GWE, ultimate holding company of the Company
昆山泰吉食品有限公司(「昆山泰吉食品」)* Tai Ji Food Co., Ltd. ("TJF")	大成長城企業 (本公司的最終控股公司)的附屬公司 Subsidiary of GWE, ultimate holding company of the Company

19 RELATED PARTY TRANSACTIONS

In addition to the related party information disclosed elsewhere in the interim financial report, the Group entered into the following material related party transactions during the six months ended 30 June 2020 and 2021.

(a) Name and relationship with related parties

During the six months ended 30 June 2020 and 2021, transactions with the following parties are considered as related party transactions:

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19 關聯方交易(續)

19 RELATED PARTY TRANSACTIONS (continued)

(a) 關聯方名稱及與關聯方的關係
(續)

(a) Name and relationship with related parties (continued)

關聯方名稱 Name of party	與關聯方的關係 Relationship
北京寰城季諾餐飲有限公司(「北京寰城」)* Beijing Universal Chain Food Co., Ltd. ("BUCF")	大成長城企業 (本公司的最終控股公司)的附屬公司 Subsidiary of GWE, ultimate holding company of the Company
大成食品(天津)有限公司(「大成食品(天津)」)* Great Wall Food (Tianjin) Co., Ltd. ("GWF-TJ")	大成國際 (本公司的中介控股公司)的附屬公司 Subsidiary of GWIH, intermediate holding company of the Company
大成昭和食品(天津)有限公司(「大成昭和食品」)* DaChan Showa Foods (Tianjin) Co., Ltd. ("DSF")	大成國際 (本公司的中介控股公司)的附屬公司 Subsidiary of GWIH, intermediate holding company of the Company
大成永康營養技術(天津)有限公司(「大成永康天津」)* Great Wall FeedTech (Tianjin) Co., Ltd. ("GWFT-TJ")	大成國際 (本公司的中介控股公司)的附屬公司 Subsidiary of GWIH, intermediate holding company of the Company
大成永康營養技術(北京)有限公司(「大成永康北京」)* Great Wall FeedTech (Beijing) Co., Ltd. ("GWFT-BJ")	大成國際 (本公司的中介控股公司)的附屬公司 Subsidiary of GWIH, intermediate holding company of the Company
大成良友食品(天津)有限公司(「大成良友食品天津」)* DaChan Liangyou Foods (Tianjin) Co., Ltd. ("DLF-TJ")	大成長城企業 (本公司的最終控股公司)的聯營公司 Associate of GWE, ultimate holding company of the Company

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19 關聯方交易(續)

19 RELATED PARTY TRANSACTIONS (continued)

(a) 關聯方名稱及與關聯方的關係 (續)

(a) Name and relationship with related parties (continued)

關聯方名稱 Name of party	與關聯方的關係 Relationship
大成良友食品(上海)有限公司(「大成良友食品上海」)* DaChan Liangyou Foods (Shanghai) Co., Ltd. ("DLF-SH")	大成長城企業 (本公司的最終控股公司)的聯營公司 Associate of GWE, ultimate holding company of the Company
Marubeni Corporation ("MAR")	少數股東 Minority shareholder
Marubeni (Dalian) Co., Ltd. ("MAR-DL")	Marubeni(少數股東)的附屬公司 Subsidiary of Marubeni, minority shareholder
Hansen Inc.	由韓家寰先生、韓家寅先生、 韓家宇先生及韓家宸先生共同及 全資擁有的公司 Mr. Han Jia-Hwan, Mr. Han Chia-Yin, Mr. Han Chia-Yau and Mr. Harn Jia-Chen jointly own 100% interest of Hansen Inc.
大誠地產發展有限公司(「大誠地產」)* Dacheng Land Development Limited ("DLD")	Hansen Inc.的全資附屬公司 Wholly-owned subsidiary of Hansen Inc.
DaChan (VN) Co., Ltd. ("DVN")	聯營公司的附屬公司 Subsidiary of an associate
DACHAN (ASIA-PACIFIC) LIM ("DAPL")	聯營公司的附屬公司 Subsidiary of an associate

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19 關聯方交易(續)

19 RELATED PARTY TRANSACTIONS (continued)

(a) 關聯方名稱及與關聯方的關係
(續)

(a) Name and relationship with related parties (continued)

關聯方名稱 Name of party	與關聯方的關係 Relationship
天津達成興業房地產開發有限公司(「天津達成興業」)* Advent Prosperity Real Estate Development Co., Ltd. ("APRD")	附屬公司的聯營公司 Associate of a subsidiary
北京維喜農業發展有限公司(「北京維喜」)* Beijing You Will See Eco-Agri Co., Ltd. (BJWS)	附屬公司的聯營公司 Associate of a subsidiary
臺灣國際基因有限公司* Taiwan International Gene Co., Ltd. ("TIG")	附屬公司的聯營公司 Associate of a subsidiary
孟村回族自治縣城市建設投資有限公司* Mengcun Hui Autonomous County Construction Investment Co., Ltd. ("MCCI")	附屬公司的投資者 Investor of subsidiary
深圳華大基因科技有限公司(「深圳華大」)* Shenzhen Huada Gene Technology Co., Ltd. ("SHGT")	其他關連人士 Other related party
羅普大成食品(天津)有限公司(「RDF-TJ」)* Rupp & DaChan Foods (Tianjin) Co., Ltd. ("RDF-TJ")	附屬公司的聯營公司 Associate of a subsidiary
巴特米食品科技(北京)有限公司* Better Me Food Technology (Beijing) Co., Ltd ("BMFT")	韓家寰先生的聯營公司 Associate of Mr. Han Jia-Hwan
北京姐妹廚房餐飲管理有限公司 Beijing Sisters Kitchen Food and Beverage Management Co., Ltd. ("BSK")	韓家寰先生的聯營公司 Associate of Mr. Han Jia-Hwan

* 公司名稱的英文翻譯僅供參考。
該等公司的法定名稱以中文表示。

* The English translation of the company names is for reference only. The official names of these companies are in Chinese.

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19 關聯方交易(續)

(b) 重大關聯方交易

期內重大關聯方交易的詳情如下：

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二一年	二零二零年
		2021	2020
銷售貨品	Sales of goods	73,097	102,219
採購原料及貨品	Purchases of material and goods	186,907	52,237
管理服務	Management services	323	352
已提供加工服務	Processing services provided	8,909	5,109
已提供租金服務	Rental services provided	486	391

(c) 主要管理層人員酬金

本集團主要管理層人員酬金如下：

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二一年	二零二零年
		2021	2020
短期僱員福利	Short term employee benefits	3,004	3,185
離職後福利	Post-employment benefits	28	46
		3,032	3,231

19 RELATED PARTY TRANSACTIONS (continued)

(b) Significant related party transactions

Particulars of significant related party transactions during the periods are as follows:

(c) Key management personnel remuneration

Remuneration for key management personnel of the Group is as follows:

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19 關聯方交易(續)

(d) 應收關聯方款項

於報告期末，本集團有以下關聯方結餘：

應收貿易賬款 Trade receivables

- (i) 關聯方的應收款項乃無抵押，免息及預計於一年內收回。於二零二一年六月三十日及二零二零年十二月三十一日，本集團並無對該等款項作出重大減值虧損。

19 RELATED PARTY TRANSACTIONS (continued)

(d) Amounts due from related parties

As at the end of the reporting periods, the Group had the following balances with related parties:

		二零二一年 六月三十日	二零二零年 十二月三十一日
		At 30 June 2021	At 31 December 2020
應收貿易賬款	Trade receivables	12,089	7,463
		12,089	7,463

- (i) Receivables from related parties are unsecured, interest-free and are expected to be recovered within one year. There was no significant impairment loss made against these amounts at 30 June 2021 and 31 December 2020.

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19 關聯方交易(續)

(e) 應付關聯方款項

於報告期末，本集團有以下關聯方結餘：

			二零二一年 六月三十日	二零二零年 十二月三十一日
		附註 Note	At 30 June 2021	At 31 December 2020
應付貿易賬款	Trade payables	(i)	38,996	29,415
其他應付貿易賬款	Other payables	(i)	42,600	42,600
			81,596	72,015

(i) 關聯方的應付款項乃無抵押、免息及預期於一年內償付。

(f) 上市規則中有關關連交易的適用性

與上述附註19第(a)至(b)項及截至二零二零年十二月三十一日止年度之綜合財務報表內附註28第(a)至(b)項有關的關連人士交易構成上市規則第14A章所界定的關連交易或持續關連交易。有關上述關連交易或持續關連交易的資料已按上市規則第14A章所要求披露在二零二零年報「董事會報告」一節的「關連交易」段中。

19 RELATED PARTY TRANSACTIONS (continued)

(e) Amounts due to related parties

As at the end of the reporting periods, the Group had the following balances with related parties:

			二零二一年 六月三十日	二零二零年 十二月三十一日
		附註 Note	At 30 June 2021	At 31 December 2020
應付貿易賬款	Trade payables	(i)	38,996	29,415
其他應付貿易賬款	Other payables	(i)	42,600	42,600
			81,596	72,015

(i) Payables to related parties are unsecured, interest-free and are expected to be paid within one year.

(f) Applicability of the Listing Rules relating to connected transactions

The related party transactions in respect of (a) to (b) in note 19 above and (a) to (b) in note 28 to the consolidated financial statements for the year ended 31 December 2020 constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules. The information relating to the above connected transactions or continuing connected transactions are disclosed in accordance with Chapter 14A of the Listing Rules in the paragraph headed "Connected Transactions" in the section headed "Report of the Directors" of the annual report 2020.

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20 已頒佈但尚未生效之修訂、新訂準則及詮釋可能造成之影響

截至刊發本中期財務報告日期，國際會計準則委員會已頒佈以下截至二零二一年六月三十日尚未生效，而在本中期財務報告尚未採納的修訂、新訂準則及詮釋：

20 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE

Up to the date of issue of the interim financial report, the IASB has issued the following amendments, new standards and interpretations which are not yet effective as at 30 June 2021 and which have not been adopted in the interim financial report:

	在下列日期或其後開始的 會計期間生效 Effective for accounting periods beginning on or after
國際財務報告準則二零一八年至二零二零年週期的年度改進 Annual Improvements to IFRSs 2018-2020 Cycle	二零二二年一月一日 1 January 2022
國際會計準則第1號(修訂本)，負債分為流動負債及非流動負債 Amendments to IAS 1, Classification of Liabilities as Current or Non-current	二零二三年一月一日 1 January 2023
國際財務報告準則第17號，保險合約 IFRS 17, Insurance contracts	二零二三年一月一日 1 January 2023
國際會計準則第8號(修訂本)，會計估計之定義 Amendments to IAS 8, Definition of Accounting Estimate	二零二三年一月一日 1 January 2023
國際會計準則第1號(修訂本)，會計政策之揭露 Amendments to IAS 1, Disclosure of Accounting Policies	二零二三年一月一日 1 January 2023
國際財務報告準則第10號及國際會計準則第28號(修訂本)，投資者及其聯營或合營企業之間的資產出售或注資 Amendments to IFRS 10 and IAS 28, Sale or contribution of assets between an investor and its associate or joint venture	待釐定 To be determined

本集團正評估該等修訂、新準則及新詮釋於初步應用期間預期造成的影響。根據目前所得結論，採用該等準則不大可能對本集團的綜合財務報表造成重大影響。

The Group is in the process of making an assessment of what the impact of these amendments, new standards and new interpretations is expected to be in the period of initial application. So far it is concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

企業管治 Corporate Governance

本公司致力維持高水平的企業管治，力求達致具透明度、負責及以價值導向的管理文化，從而致力提升本公司股東的投資價值。本公司的企業管治原則強調在業務各方面均貫徹嚴謹的誠信及道德操守，並確保所有業務運作一律符合適用法律及法規。董事會相信良好的企業管治有利於維繫與僱員、經營伙伴、股東及投資者的緊密及信任關係。

企業管治守則

於二零二一年六月三十日為止的六個月內，除下文所述之情況外，本公司已遵守《香港聯合交易所有限公司證券上市規則》（「上市規則」）附錄14所載的《企業管治守則》（「守則」）：

The Company is committed to maintaining a high standard of corporate governance and strive for a transparent, responsible and value-driven management culture with a view to enhancing the value of investment of the shareholders of the Company. The corporate governance principles of the Company place emphasis on upholding a high standard of ethics and integrity in all aspects of its business, and on ensuring that all affairs are conducted in accordance with applicable laws and regulations. The Board believes that good corporate governance is beneficial for maintaining close and trustful relationships with its employees, business partners, shareholders and investors.

CORPORATE GOVERNANCE CODE

Throughout the six-month period ended 30 June 2021, the Company has complied with the Code on Corporate Governance Code (the “Code”) as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), except that:

守則條文F.1.1規定，公司秘書應是本公司的僱員，及對本公司的日常事務有所認識。本公司公司秘書曹依萍女士（「曹女士」）為本公司法律顧問王鄧律師事務所的合夥人。曹女士自二零一六年八月八日起獲委任為本公司的公司秘書。本公司亦已指派一名高級管理層，本公司法律部門總監馮玉俠女士作為曹女士的聯絡人。由於曹女士為香港執業律師及瞭解上市規則，就上市發行人的公司秘書而言，彼之資格符合上市規則的規定。此外，本公司指派的聯絡人於有需要時會將有關本集團表現、財務狀況及其他主要發展及事務的資料迅速送交予曹女士。在現時機制下，曹女士可即時掌握本集團的發展而不會出現大幅延誤，而彼亦擁有專業知識及經驗，因此董事會有信心曹女士擔任本公司公司秘書有利於本集團遵守相關董事會程序、適用法律、規則及法規。

Code Provision F.1.1 stipulates that the company secretary should be an employee of the Company and have the knowledge of the Company's daily affairs. The company secretary of the Company, Ms. Cho Yi Ping ("Ms. Cho"), is a partner of the Company's legal adviser, Wong & Tang Solicitors. Ms. Cho has been appointed as the company secretary of the Company since 8 August 2016. The Company has also assigned a member of the senior management, Ms. Feng Yuxia, the head of the legal department of the Company, as the contact person with Ms. Cho. As Ms. Cho is a practicing solicitor in Hong Kong with understanding of the Listing Rules, her qualifications meet the requirements of the Listing Rules in terms of a company secretary of a listed issuer. Further, whenever necessary, the contact person assigned by the Company will speedily deliver information regarding the performance, financial positions and other major development and affairs of the Group to Ms. Cho. Having in place a mechanism that enables Ms. Cho to get hold of the Group's development promptly without material delay and with her expertise and experience, the Board is confident that having Ms. Cho as the company secretary of the Company is beneficial to the Group's compliance with the relevant board procedures and applicable laws, rules and regulations.

本公司董事進行證券交易的標準守則

本公司已採納一套不低於上市規則附錄十所載之《上市發行人董事進行證券交易的標準守則》(「標準守則」)所規定標準之守則，以規範有關董事的證券交易。

經本公司向全體董事具體查詢後，董事均確認其等於截至二零二一年六月三十日止的六個月內一直遵守標準守則及本公司有關董事進行證券交易的行為守則的規定。

截至二零二一年六月三十日，董事所擁有本集團股份的權益載於本中期財務報告第53至54頁。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF THE COMPANY

The Company has adopted a code of conduct on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in Appendix 10 to the Listing Rules for regulating the securities transactions of the Directors.

All Directors have confirmed, following the specific enquiry by the Company, that they complied with the required standard set out in the Model Code and the Company's code of conduct regarding directors' securities transactions throughout the six months ended 30 June 2021.

The directors' interests in shares of the Group as at 30 June 2021 are set out on pages 53 to 54 of this interim financial report.

董事及最高行政人員於股份、相關股份及債券的權益及淡倉

截至二零二一年六月三十日，本公司董事及最高行政人員於本公司或其相聯法團(定義見《證券及期貨條例》(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中擁有根據《證券及期貨條例》第352條規定須由本公司儲存的登記冊所記錄的權益及淡倉，或根據標準守則已知會本公司及聯交所的權益及淡倉如下：

(a) 於本公司之權益—好倉：

董事／最高行政人員姓名	所持普通股數目		總計	佔本公司 已發行股本 之概約百分比
	個人權益	其他權益		
Name of Directors/ Chief Executives	Number of ordinary shares held Personal interest	Other interest	Total	Approximate % of issued share capital of the Company
執行董事：				
<i>Executive Directors:</i>				
韋俊賢	22,000	—	22,000	0.002%
James Chun-Hsien Wei				
韓家寅(附註1)	382,000	200,000	582,000	0.057%
Han Chia-Yin (Note 1)				
非執行董事：				
<i>Non-executive Directors:</i>				
韓家寰	344,000	—	344,000	0.034%
Han Jia-Hwan				
趙天星(附註2)	3,534,000	300,000	3,834,000	0.377%
Chao Tien-Shin (Note 2)				
陳治	300,000	—	300,000	0.030%
Chen Chih				
魏永篤	355,000	—	355,000	0.035%
Way Yung-Do				

附註：

- 韓家寅先生被視為擁有由其配偶持有的200,000股股份權益。
- 趙天星先生被視為擁有由趙先生及其配偶共同持有的300,000股股份權益。

Notes:

- Mr. Han Chia-Yin is deemed to be interested in 200,000 shares held by his spouse.
- Mr. Chao Tien-Shin is deemed to be interested in 300,000 shares jointly held by Mr. Chao and his spouse.

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

As at 30 June 2021, the interests and short positions of the directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

(a) Interest in the Company – Long Positions:

其他資料 Other Information

(b) 於本公司相聯法團之權益－好倉：

董事姓名	聯營公司 名稱(附註1)	權益性質	股份權益	佔相關聯營公司 已發行股本 概約百分比
Name of Directors	Name of associated corporation (Note 1)	Nature of interest	Interests in shares held	Approximate % of the relevant associated corporation's issued share capital
韓家宇	大成長城企業股份有限公司(附註1)	實益權益	62,352	0.008%
Han Chia-Yau	Great Wall Enterprise Co. Ltd. (Note 1)	Beneficial interests		
韓家宸	大成長城企業股份有限公司	實益權益	66,973	0.008%
Harn Jia-Chen	Great Wall Enterprise Co. Ltd.	Beneficial interests		
趙天星(附註2)	大成長城企業股份有限公司	受控制公司之權益	11,507,024	1.391%
Chao Tien-Shin (Note 2)	Great Wall Enterprise Co. Ltd.	Interests of controlled corporation		

附註1：大成長城企業股份有限公司(「大成長城企業」)，於臺灣註冊成立並於臺灣證券交易所上市的公司，為本公司的最終控股股東。

附註2：趙天星先生被視為擁有由趙先生及其配偶控制的僑泰興投資股份有限公司所持的11,507,024股股份權益。

除上文所披露者外，截至二零二一年六月三十日，本公司董事及最高行政人員及彼等的聯繫人於本公司或任何其相聯法團均無持有根據《證券及期貨條例》第352條須由本公司備存的登記冊所載或根據標準守則已知會本公司或聯交所的股份、相關股份或債券的權益或淡倉。

(b) Interests in Associated Corporation of the Company – Long Positions:

董事姓名	聯營公司 名稱(附註1)	權益性質	股份權益	佔相關聯營公司 已發行股本 概約百分比
Name of Directors	Name of associated corporation (Note 1)	Nature of interest	Interests in shares held	Approximate % of the relevant associated corporation's issued share capital
韓家宇	大成長城企業股份有限公司(附註1)	實益權益	62,352	0.008%
Han Chia-Yau	Great Wall Enterprise Co. Ltd. (Note 1)	Beneficial interests		
韓家宸	大成長城企業股份有限公司	實益權益	66,973	0.008%
Harn Jia-Chen	Great Wall Enterprise Co. Ltd.	Beneficial interests		
趙天星(附註2)	大成長城企業股份有限公司	受控制公司之權益	11,507,024	1.391%
Chao Tien-Shin (Note 2)	Great Wall Enterprise Co. Ltd.	Interests of controlled corporation		

Note 1: Great Wall Enterprise Co. Ltd. ("GWE"), a company incorporated in Taiwan and listed on Taiwan Stock Exchange Corporation, is the ultimate controlling shareholder of the Company.

Note 2: Mr. Chao Tien-Shin was deemed to be interested in the 11,507,024 shares held by CTS Investment Corporation which is controlled by Mr. Chao and his spouse.

Save as disclosed above, as of 30 June 2021, none of the directors and chief executives of the Company and their associates had interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations that was recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

本公司主要股東

截至二零二一年六月三十日，根據《證券及期貨條例》第336條須由本公司備存的登記冊所載，本公司董事或主要行政人員以外的下列人士就其等於本公司股份或相關股份中擁有下列權益或淡倉：

(a) 本公司股份好倉：

名稱 Name	權益性質 Nature of interests	股份數目 Number of shares	概約百分比 Approximate %
Waverley Star Limited	實益權益 Beneficial interests	375,899,946	36.99%
亞洲營養技術公司 Asia Nutrition Technologies Corporation	實益權益 Beneficial interests	152,924,906	15.05%
大成國際(控股)有限公司 Great Wall International (Holdings) Ltd.	受控制公司之權益 Interests of controlled corporation	528,824,852(附註1) (Note 1)	52.04%
大成長城企業股份有限公司 Great Wall Enterprise Co., Ltd.	受控制公司之權益 Interests of controlled corporation	528,824,852(附註1) (Note 1)	52.04%
Hansen, Inc.	實益權益 Beneficial interests	67,424,954	6.63%
孫慧雲 Sun Hui Ying	實益權益 Beneficial interests	50,978,000	5.02%

附註1： 股份以Waverley Star Limited及亞洲營養技術公司名義登記，Waverley Star Limited及亞洲營養技術公司各自為大成國際(控股)有限公司的全資附屬公司，而大成國際(控股)有限公司為大成長城企業股份有限公司的全資附屬公司。根據《證券及期貨條例》，大成國際(控股)有限公司及大成長城企業股份有限公司均被視為於Waverley Star Limited及亞洲營養技術公司持有的所有股份之權益中擁有權益。

SUBSTANTIAL SHAREHOLDERS OF THE COMPANY

As of 30 June 2021, the following persons other than the directors or chief executives of the Company had the following interests or short positions in the shares and underlying shares of the Company as recorded in the register kept by the Company pursuant to Section 336 of the SFO:

(a) Long positions in shares of the Company:

Note 1: The shares were registered in the name of Waverley Star Limited and Asia Nutrition Technologies Corporation, each of which was a wholly-owned subsidiary of Great Wall International (Holdings) Ltd, which, in turn, was a wholly-owned subsidiary of Great Wall Enterprise Co., Ltd. Under the SFO, both Great Wall International (Holdings) Ltd and Great Wall Enterprise Co., Ltd were deemed to be interested in all the shares held by Waverley Star Limited and Asia Nutrition Technologies Corporation.

其他資料 Other Information

除上文所披露者外，截至二零二一年六月三十日，根據《證券及期貨條例》第336條備存的登記冊所載，概無由本公司董事及本公司主要行政人員以外的人士就本公司股份或相關股份中擁有任何權益或淡倉。

購股權計劃

在二零二一年六月三十日止的六個月期間，本公司並無有效的購股權計劃，亦無授出及／或行使及／或尚未行使之購股權。

購買、贖回或出售本公司上市證券

在二零二一年六月三十日止的六個月期間，本公司及其任何附屬公司均無購買、贖回或出售本公司任何上市證券。

審核委員會

本公司根據「上市規則」附錄14的規定成立審核委員會並訂明其職權範圍。審核委員會由董事會授權評估有關財務報表的事項，並就本公司財務申報事宜(包括審閱截至二零二一年六月三十日止六個月的中期業績)及內部監控與風險管理系統提供意見及建議。審核委員會對本公司採用的會計政策並無異議。

審核委員會包括魏永篤先生(審核委員會主席)、陳治先生、丁玉山先生及夏立言先生(均為本公司獨立非執行董事)。

Save as disclosed above, as of 30 June 2021, no person other than the directors and chief executives of the Company had interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO.

SHARE OPTION SCHEME

The Company had no effective share option scheme and no share options were granted and/or exercised and/or outstanding during the six months ended 30 June 2021.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

During the six months ended 30 June 2021, neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities.

AUDIT COMMITTEE

The audit committee of the Company was established with terms of reference in accordance with Appendix 14 to the Listing Rules. The audit committee is delegated by the Board to assess matters related to the financial statements and to provide recommendations and advice regarding the Company's financial reporting matters, including reviewing the interim results for the six months ended 30 June 2021, and the internal control and risk management system. There was no disagreement from the audit committee on the accounting policies adopted by the Company.

The audit committee comprises Mr. Way Yung-Do (Chairman of the audit committee), Mr. Chen Chih, Mr. Ting Yu-Shan and Mr. Hsia, Li-Yan who are independent non-executive directors of the Company.



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