



統一企業中國控股有限公司

UNI-PRESIDENT CHINA HOLDINGS LTD.

(a company incorporated in the Cayman Islands with limited liability)
 (一家於開曼群島註冊成立的有限公司)
 (Stock Code 股份編號: 220)



2022

Interim Report 中期報告

汤达人
好面汤决定!

专注 15 年
熬汤



图片仅供参考，产品以实物为准


统一企业
UNI-PRESIDENT ENTERPRISES

开创健康快乐的明天

目錄 CONTENTS

	頁次 Pages
公司資料 Corporate Information	2
管理層討論及分析 Management Discussion and Analysis	4
其他資料 Other Information	24
中期財務資料審閱報告 Report on Review of Interim Financial Information	27
簡明綜合中期損益表 Condensed Consolidated Interim Income Statement	29
簡明綜合中期全面收益表 Condensed Consolidated Interim Statement of Comprehensive Income	30
簡明綜合中期資產負債表 Condensed Consolidated Interim Balance Sheet	31
簡明綜合中期權益變動表 Condensed Consolidated Interim Statement of Changes in Equity	33
簡明綜合中期現金流量表 Condensed Consolidated Interim Statement of Cash Flows	35
簡明綜合中期財務資料附註 Notes to the Condensed Consolidated Interim Financial Information	37



公司資料

CORPORATE INFORMATION

股份上市

香港聯合交易所有限公司
(股份代號：220)

SHARE LISTING

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(Stock Code: 220)

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執行董事

羅智先先生 (主席)
劉新華先生 (總經理)

EXECUTIVE DIRECTORS

Mr. Lo Chih-Hsien (Chairman)
Mr. Liu Xinhua (President)

非執行董事

陳國輝先生
蘇崇銘先生

NON-EXECUTIVE DIRECTORS

Mr. Chen Kuo-Hui
Mr. Su Tsung-Ming

獨立非執行董事

陳聖德先生
陳志宏先生
范仁達博士
路嘉星先生

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chen Sun-Te
Mr. Chen Johnny
Dr. Fan Ren-Da, Anthony
Mr. Lo Peter

公司秘書

馮均豪先生

COMPANY SECRETARY

Mr. Fung Kwan Ho

審核委員會

范仁達博士(主席)
陳聖德先生
陳志宏先生
蘇崇銘先生
路嘉星先生

提名委員會

路嘉星先生(主席)
陳志宏先生
羅智先先生

薪酬委員會

陳聖德先生(主席)
范仁達博士
羅智先先生

主要往來銀行

中國農業銀行
中國銀行
中國工商銀行
中國建設銀行
招商銀行

核數師

羅兵咸永道會計師事務所
執業會計師及註冊公眾利益實體核數師

香港法律顧問

呂鄭洪律師行有限法律責任合夥
香港金鐘
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AUDIT COMMITTEE

Dr. Fan Ren-Da, Anthony (*Chairman*)
Mr. Chen Sun-Te
Mr. Chen Johnny
Mr. Su Tsung-Ming
Mr. Lo Peter

NOMINATION COMMITTEE

Mr. Lo Peter (*Chairman*)
Mr. Chen Johnny
Mr. Lo Chih-Hsien

REMUNERATION COMMITTEE

Mr. Chen Sun-Te (*Chairman*)
Dr. Fan Ren-Da, Anthony
Mr. Lo Chih-Hsien

PRINCIPAL BANKERS

Agricultural Bank of China
Bank of China
Industrial and Commercial Bank of China
China Construction Bank
China Merchants Bank

AUDITORS

PricewaterhouseCoopers
Certified Public Accountants and Registered PIE Auditor

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HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

統一企業中國控股有限公司（「本公司」）董事（「董事」）會（「董事會」）欣然提呈本公司及其附屬公司（合稱「本集團」或「我們」）截至2022年6月30日止6個月（「回顧期」）未經審核簡明綜合中期財務資料。該簡明綜合中期財務資料未經審核，但已由董事會之審核委員會（「審核委員會」）及本公司獨立核數師羅兵咸永道會計師事務所按照香港會計師公會頒布之香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。

經濟環境分析

2022年上半年中華人民共和國（「中國」）生產總值（「GDP」）同比增長2.5%，社會消費品零售總額同比下降0.7%。新型冠狀病毒從2020年開始為中國經濟帶來不確定性，而在今年再度爆發新一輪疫情，對全國供應鏈、物流運輸、民眾出行等造成影響。原物料採購的挑戰仍持續存在，本集團專注在不確定的環境中創造價值、管理風險和提高彈性。消費者購買習慣的變化、疫情反復的情況，已經是新常態，透過持續創新的產品力，不斷提升的運營力，及審慎敏捷的組織力，才能夠適應環境的巨變，並做出更有效的回應。本集團持續聚焦經營，構建彈性供應鏈，整合線上線下管道，實現渠道多樣化。

The board (the "Board") of directors (the "Directors") of Uni-President China Holdings Ltd. (the "Company") is pleased to present the unaudited condensed consolidated interim financial information of the Company and its subsidiaries (together, the "Group", "we" or "us") for the six months ended 30 June 2022 (the "Period under Review"). The condensed consolidated interim financial information is unaudited but has been reviewed by the audit committee of the Board (the "Audit Committee") and PricewaterhouseCoopers, the independent auditor of the Company, in compliance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants.

ANALYSIS OF ECONOMIC ENVIRONMENT

In the first half of 2022, the gross domestic product ("GDP") of the People's Republic of China (the "PRC" or "China") recorded a year-on-year increase of 2.5%, and total retail sales of consumer goods decreased by 0.7% year on year. While COVID-19 has brought uncertainties to China's economy since 2020, the resurgence of the pandemic this year has impacted the national supply chain, logistics and transportation, and citizens' travelling. Despite the persisting challenges of sourcing raw material, the Group focused on creating values, managing risks and enhancing flexibility in the uncertain environment. Amid the new normal of changing purchasing habit of consumers and the recurrent pandemic, the abilities to continuously innovate products and enhance operation with prudent and agile organization are essential for us to adapt to the dramatic changes in the environment and respond more effectively. The Group continues to focus on its operation by building a flexible supply chain and integrating online and offline channels to achieve channel diversification.

財務業績

收益及毛利

於回顧期內，本集團收益錄得人民幣13,939.9百萬元（2021年上半年：人民幣13,006.7百萬元），較去年同期上升7.2%，其中食品業務收益錄得雙位數成長。本集團毛利額於回顧期內下降至人民幣4,198.8百萬元（2021年上半年：人民幣4,532.7百萬元）較去年同期下降7.4%；毛利率由去年同期之34.8%下降4.7個百分點至30.1%，主要受大宗原物料價格上漲、國際油價及疫情影響運輸費用增加所致。

銷售及市場推廣開支

回顧期內銷售及市場推廣開支為人民幣3,104.0百萬元（2021年上半年：人民幣3,132.6百萬元），較去年同期下降0.9%，主要是透過融合線下線上推廣活動，使效益提升，更能集中引爆觸及更多更廣的消費者。

行政開支

回顧期內行政開支為人民幣493.0百萬元（2021年上半年：人民幣508.9百萬元），較去年同期下降3.1%，主要受會務費用及差旅費用減少影響。

經營溢利

受大宗原物料價格上漲影響，回顧期內經營溢利為人民幣731.3百萬元（2021年上半年：人民幣1,057.6百萬元），較去年同期下降30.9%。回顧期內本公司權益持有人應佔溢利為人民幣614.4百萬元，較去年同期之人民幣847.3百萬元下降27.5%。

FINANCIAL RESULTS

REVENUE AND GROSS PROFIT

During the Period under Review, the Group has recorded a revenue of RMB13,939.9 million (first half of 2021: RMB13,006.7 million), representing an increase of 7.2% as compared with the corresponding period last year, of which, the food business recorded a double-digit revenue growth. The gross profit of the Group decreased to RMB4,198.8 million during the Period under Review (first half of 2021: RMB4,532.7 million), representing a decrease of 7.4% as compared with the corresponding period last year, while the gross profit margin decreased by 4.7 percentage points to 30.1% from 34.8% for the corresponding period last year, mainly due to the increase in bulk raw material prices, rise in global oil prices and increase in transportation cost due to impacts of the pandemic.

SELLING AND MARKETING EXPENSES

Selling and marketing expenses were RMB3,104.0 million during the Period under Review (first half of 2021: RMB3,132.6 million), representing a decrease of 0.9% as compared to the corresponding period last year, which was mainly due to increase in efficiency through combining offline and online promotion activities resulting in more and wider range of consumers being reached in a centralized way.

ADMINISTRATIVE EXPENSES

During the Period under Review, administrative expenses were RMB493.0 million (first half of 2021: RMB508.9 million), representing a decrease of 3.1% as compared to the corresponding period last year, which was due to decrease in conference expenses and travelling expenses.

OPERATING PROFIT

As a result of the increase in bulk raw material prices, the operating profit was RMB731.3 million for the Period under Review (first half of 2021: RMB1,057.6 million), representing a decrease of 30.9% as compared to the corresponding period last year. During the Period under Review, profit attributable to equity holders of the Company was RMB614.4 million, representing a decrease of 27.5% as compared with RMB847.3 million of the corresponding period last year.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

業務回顧

食品業務

本集團作為民生企業，全力配合政府相關防疫措施，積極助力抗疫一線及民眾生活的物資所需，以實際行動履行企業社會責任。在渠道方面，建立起了一個服務消費者的價值鏈條，在疫情之下，這種能夠直達社區、直達消費者餐桌的鏈條發揮了非常大的效用，既保持了企業經營的穩定性，也保證了消費者供應的有效性。本集團始終聚焦經營，不忘初心，堅守產品品質和新鮮度管理，以滿足消費者多樣化需求為宗旨，不斷優化、賦能產品力，提升消費者滿意度。本集團食品業務2022年上半年收益錄得人民幣5,368.8百萬元（2021年上半年：人民幣4,710.6百萬元），較去年同期增長14.0%。

方便麵業務

2022年上半年，中國部分區域居家辦公成為常態，社區團購、社會團購及團長模式等新行銷模式也加強了方便麵等快消品的滲透率和消費頻次；業務人員轉化成團長，不斷優化的過程，使得整個團購流程更加系統化，也顯示出團隊的創業心態。市場依然呈分級趨勢，消費個性化、多樣化呈現，消費群體分級明顯。本集團方便麵事業在價值行銷策略的指引下，堅持民心計畫，大幅提升產品力，優化消費者體驗，向消費者傳達「用心做好麵」的品牌理念。2022年上半年方便麵業務收益錄得人民幣5,141.9百萬元，較去年同期增長16.9%。

BUSINESS REVIEW

FOOD BUSINESS

As a livelihood enterprise, the Group fully cooperated with the government's pandemic prevention measures and actively assisted in the provision of supplies for the anti-pandemic front line and the livelihood of the public, fulfilling its corporate social responsibility through practical actions. In terms of channels, we established a value chain to serve consumers. Under the pandemic situation, such chain can directly reach the community and the consumers' table, which is instrumental in maintaining the stability of the business operation and ensuring the effectiveness of the supply to the consumers. The Group has always focused on its operation and upheld its principle of managing product quality and freshness to satisfy the diverse needs of consumers through continuous optimization and empowerment of products, and improving consumer satisfaction. The Group recorded a revenue of RMB5,368.8 million in the first half of 2022 from the food business (first half of 2021: RMB4,710.6 million), representing an increase of 14.0% as compared with that of the corresponding period last year.

Instant Noodles Business

In the first half of 2022, work-from-home became a norm in certain regions of China. New marketing models such as community group purchases, social group purchases and group leader models also strengthened the penetration rate and consumption frequency of fast-moving consumer goods such as instant noodles. The process of transformation of the sales representatives into group leaders and continuous optimization had made the entire group purchase process more systematic, and also shown the entrepreneurial mindset of the team. The market continued to show a trend of grading with personalized and diversified consumption and a clear classification of consumer groups. Guided by the value marketing strategy, the Group's instant noodles business remained committed to the popular plan by greatly enhancing product strength and optimizing consumer experience to convey the brand concept of "make good noodles with our heart (用心做好麵)" to consumers. In the first half of 2022, the Group recorded a revenue of RMB5,141.9 million from the instant noodles business, representing an increase of 16.9% as compared with that of the corresponding period last year.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

「湯達人」2022年上半年收益維持雙位數增長，且過去5年收益複合增長率維持雙位數增長，持續受到市場和用戶高度肯定。產品方面，上市「大大杯」系列，滿足使用者特別是大食量消費群體需求，延伸產品使用場景；傳播方面，「湯達人」一直致力於品牌國民化建設，2022年攜手中國女足，成為中國國家女子足球隊官方合作夥伴，提升品牌形象，增強用戶黏性。「湯達人」上市15載，不忘初心，堅持匠心打磨產品，不斷傳播「好麵湯決定」的品牌理念，在用戶心中具有良好的品牌積澱，穩居高湯麵市場第一品牌。

「統一老壇酸菜牛肉麵」延續2013年開始的酸菜包工廠參觀活動，以「敢承諾100%經老壇發酵」為主題，今年邀請近千名消費者、媒體及客戶參觀工廠，見證統一老壇酸菜對品質的堅守，對食品安全的承諾；權威媒體同時探訪統一老壇酸菜包工廠，解密真正的老壇酸菜，分別以「揭秘統一老壇酸菜的秘密」、「什麼是真正的老壇酸菜」為主題，360°全方位展現統一老壇酸菜生產全過程，見證統一老壇酸菜「一池一證、一壇一號、一包一碼」全程可溯源的安全體系，通過有力的資料和畫面解答公眾疑問，並通過論壇、專訪等形式，向社會大眾傳達了本集團的食品安全理念和食品企業對社會的責任感；同時本集團還聯合業內幾家老壇酸菜生產企業，向中國食品科技學會申請立項、制定「老壇酸菜生產品質安全控制與管理技術規範」團體標準，該標準已立項，正在公示中；本集團相信該團體標準的制定，對行業健康發展起引領作用。

“Soup Daren (湯達人)” maintained a double-digit revenue growth in the first half of 2022. It has also maintained a double-digit compound growth rate of revenue for the last five years, and continued to receive high recognition from the market and consumers. In terms of products, “Big Cup (大大杯)” series was launched to cater for the needs of consumers who are with large appetites, and to extend product consumption scenarios. In terms of communication, “Soup Daren (湯達人)” is committed to developing into a nationally-recognised brand. In 2022, we joined hands with the Chinese National Women’s Football Team to become the official partner of the Chinese National Women’s Football Team, enhancing brand image and consumer loyalty. In the 15 years since its launch, “Soup Daren (湯達人)” has stayed true to its initial inspiration, insisted on improving products and promoting the brand concept of “Soup Makes Good Noodles (好麵湯決定)”, which has accumulated a solid brand reputation among consumers, maintaining the brand’s top position in the nourishing soup noodles market.

To continue the factory tour of pickled cabbage packet that started in 2013, “Uni-President Lao Tan Pickled Cabbage and Beef Noodles (統一老壇酸菜牛肉麵)” invited nearly 1,000 consumers, media and customers to visit the factory this year with the theme of “Dare to Promise 100% Fermentation by Lao Tan (敢承諾100%經老壇發酵)” to witness Uni-President Lao Tan’s commitment to quality and food safety of pickled cabbage. Authoritative media also visited the factory of Uni-President Lao Tan pickled cabbage packet to identify the real Lao Tan pickled cabbage. With the themes of “Unveil the Secret of Uni-President Lao Tan pickled cabbage (揭秘統一老壇酸菜的秘密)” and “What’s the Real Lao Tan Pickled Cabbage (什麼是真正的老壇酸菜)”, a 360° all-round display of the whole production process of Uni-President Lao Tan pickled cabbage demonstrated the fully traceable safety system of “one pool, one certificate; one pickling jar, one number; one packet, one code (一池一證、一壇一號、一包一碼)” for Uni-President Lao Tan pickled cabbage. We answered public queries through convincing materials and images, and conveyed the Group’s food safety concept and sense of social responsibility as a food company to the public through forums and interviews, etc. The Group has also joined hands with several Lao Tan pickled cabbage manufacturers in the industry to apply to the Chinese Institute of Food Science and Technology for project approval to formulate the group standard of “Technical Specifications for Production Quality Safety Control and Management of Lao Tan Pickled Cabbage”. The standard has been approved and announced; the Group believes that the formulation of the group standard will play a leading role in the healthy development of the industry.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

「統一茄皇」2022年上半年聚焦重點市場，加速品牌建設，二季度借助轟動(HD)直播，聚焦重點城市，突破原點人群，快速提升「一顆新疆番茄，一碗陽光茄皇」的品牌認知；上線「茄皇的家」小程序，通過線上種番茄的遊戲方式，回饋品牌粉絲、活化IP形象、傳遞品牌理念，並以此數位化工具，打造私域流量。依託消費者對「新疆番茄」原料的公共認知及對產品口味的高度認可，茄皇上半年收益較去年同期倍數增長。

「藤嬌」持續提升產品力，強化清新麻辣的口味特點；導入觸電街舞包裝，借助年輕人喜歡的街舞演繹觸電快感，從街舞的律動、跳躍中迸射出觸電的感覺，讓Z世代更容易感知和接受品牌訴求「觸電的感覺」。

「滿漢大餐」以「想吃肉，滿漢大餐」為核心訴求，匠心雕刻產品，給使用者帶來「高端私廚」體驗的同時帶來文化質感和儀式感。傳播方面，以微博、抖音、嗶哩嗶哩等全媒體矩陣為陣地，提升產品知名度，積累品牌資產，構建「滿漢大餐」國潮品牌格調。

其他食品

「開小灶」以弘揚中華料理為己任，以成為國人的社會化廚房為願景。產品方面，發力新賽道，深耕早餐場景產品「餛飩系列」，與中餐場景的米飯和晚餐場景的火鍋一起，滿足用戶一日三餐需求。「餛飩系列」上市後獲得使用者的一致好評，天貓旗艦店鋪產品好評率達99%，成為品牌新的增長引擎。傳播方面，以「好好吃飯開小灶」為核心訴求，繼承品牌資產的同時持續擴大消費群體和用戶轉化。在天貓618，「開小灶」連續三年霸佔預售榜、囤貨榜等榜單榜首，以突出的產品力，在自熱領域擁有大量忠實用戶。「開小灶」過去3年收益複合增長率維持翻倍增長。

“Uni-President The King of Tomato (統一茄皇)” focused on key markets and accelerated brand building in the first half of 2022. In the second quarter of 2022, we focused on key cities through HD livestreaming, expanding the original customer group and quickly promoting the brand recognition of “One Xinjiang Tomato in One King of Tomato (一顆新疆番茄，一碗陽光茄皇)”. The mini program “The King of Tomato’s Home (茄皇的家)”, an online tomato plantation game, was launched to give back to the brand fans, vitalize the IP image, convey the brand concept, and use digital tools to create private domain traffic. Based on consumers’ public awareness of the raw material “Xinjiang Tomato (新疆番茄)” and their high recognition of the product taste, the revenue of The King of Tomato in the first half of the year increased by multiple times as compared with the same period last year.

“Teng Jiao (藤嬌)” continued product enhancement to strengthen the fresh and spicy flavour characteristics. The packaging is characterized by a hip-hop style that features the thrill of electric shock through the rhythm and jumping of hip-hop sought after by young people, making it easier for Generation Z to perceive and accept the brand’s appeal of “the feeling of electric shock (觸電的感覺)”.

With “Craving Meat? Imperial Big Meal’s For You (想吃肉，滿漢大餐)” as the core appeal, “Imperial Big Meal (滿漢大餐)” well-creates its product to provide consumers with “high-end private kitchen (高端私廚)” experience while bringing a sense of culture and ritual. In terms of communication, we utilized the omnimedia matrix including Weibo, TikTok, Bilibili to promote the product awareness and accumulate brand assets, with a view to building the Chinese fashionable brand style of “Imperial Big Meal (滿漢大餐)”.

Other products

“Kai Xiao Zao (開小灶)” aims to promote Chinese cuisines with the vision of becoming the social kitchen for Chinese people. As for products, it developed a new track devoted to the breakfast scenario product “Wonton Series (餛飩系列)”, which satisfies consumers’ need for three meals a day together with the rice series for the Chinese cuisine scenario and the hot pot series for dinner scenario. “Wonton Series (餛飩系列)” was well received among consumers since launch with a 99% of good reviews rate among products in the Tmall flagship store, becoming a new growth engine of the brand. In terms of communication, with “Kai Xiao Zao, Special Treat (好好吃飯開小灶)” as the core appeal, it continued to expand consumer groups and convert users while carrying on the brand assets. During the Tmall 618 consumer festival, “Kai Xiao Zao (開小灶)” had topped the pre-sale list, stockpiling list and other lists for three consecutive years, demonstrating its large number of loyal customers in the self-heat field attracted by its outstanding product quality. The compound revenue growth rate of “Kai Xiao Zao (開小灶)” has maintained doubling growth in the past three years.

展望下半年，機遇與挑戰並存，抓住消費者的喜好、需求，通過品牌表達理念、傳遞共情，讓消費者從情緒和感受上都能獲得共鳴，建立強烈的情感連結，是品牌發展的宗旨；食品業務創新發展的主旋律依然是健康、安全、美味，新時代下的產品創新，既要創新又要「創心」，不僅僅是口味、包裝、食材的創新，更需要場景、技術和體驗的創新。本集團食品事業依靠研發的力量，不斷在多元化上下功夫，讓創新之路愈拓愈寬，既有對博大精深的中華飲食文化的發揚，又有對外來飲食文化的吸納，將國民味道融入健康食材元素，為食品事業注入源源不斷的動力。

飲品業務

本集團飲品業務2022年上半年收益錄得人民幣8,247.7百萬元（2021年上半年：人民幣7,860.1百萬元），較去年同期增長4.9%。本集團堅持品牌建設創造品牌價值，持續通過新型營銷渠道與年輕消費者溝通互動，積累品牌資產；精耕重點市場和積極開拓通路渠道，多管道多場景滿足消費者多元化的需求。2022年上半年各主要飲品業務表現分述如下：

茶飲料

2022年上半年茶飲料收益人民幣3,650.9百萬元，較去年同期增長4.9%。2022年新冠疫情再起，日常防疫常態化，人們的消費觀與生活習慣也隨之發生變化，也帶來新的行銷機遇，如社區團購、社會團購及團長模式等。本集團順應新消費趨勢，積極擴展產品規格多元化，加強社交電商、社區團購、B2C、私域流量運營和O2O等新型電商管道投入，滿足不同場景下消費者的體驗與飲用需求。

Looking forward to the second half of the year, there are opportunities as well as challenges, and it is the aim of brand development to grasp consumers' preferences and demands, express ideas and pass on empathy through the brand, enabling customers to experience resonance in both emotions and sensations and create strong emotional bonds. The main theme of the innovative development of food business is still about health, safety and deliciousness. Product innovation in the new era requires innovation in two aspects, being innovative in taste, package and food ingredients, as well as in scenarios, skills and experiences. Relying on the R&D strength, the Group's food business continues to make efforts on diversity by further expanding the innovation route to promote the profound Chinese cuisine culture as well as to absorb foreign cuisine culture, integrating the national tastes into healthy food ingredients, and providing a constant thrust for the food business.

BEVERAGE BUSINESS

The Group's beverage business recorded a revenue of RMB8,247.7 million for the first half of 2022 (first half of 2021: RMB7,860.1 million), representing an increase of 4.9% as compared with that of the corresponding period last year. The Group adhered to brand building for creating brand value, continued to communicate and interact with young consumers through new promotion channels to accumulate brand assets, and committed to key markets while actively exploring more channels, fulfilling the diversified needs of consumers with multiple channels and multiple scenarios. The performance of various major beverage businesses during the first half of 2022 is set forth as follows:

Tea Drinks

In the first half of 2022, the revenue of tea drinks amounted to RMB3,650.9 million, representing a year-on-year increase of 4.9%. With the resurgence of the COVID-19 pandemic in 2022 and routine pandemic prevention measures, the consumption and living habits have been changing, which have brought new marketing opportunities such as community group purchases, society group purchases and group leader models, etc. In response to the new consumption trends, the Group actively diversified the product specification and enhanced input on new e-commerce channels such as social e-commerce, community group purchases, B2C, private domain traffic operations and O2O, in order to satisfy the experience and drinking needs of consumers in different scenarios.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

「統一綠茶」持續打造國民新青年的品牌形象，2022年上半年結合「五四青年節」，跨界中國女籃運動員、感動中國人物／順豐快遞員、新生代脫口秀青年合作演繹時代的拼搏精神，樹立新青年榜樣的力量，開展「為新青年加油」事件。隨著短視頻的廣泛流行，在頭部平台抖音和西瓜視頻上展開「新青年加油包」活動，輸出為新青年加油情感文案，提高品牌好感度和認同感。「統一綠茶」下半年將開展「為健康燃擎」主題傳播案，跨界合作國民品牌，創造使用者原創內容(UGC)話題，打造有溫度的公益事件，全面深度觸達國民新青年人群，傳達品牌綠色健康、正能量的生活態度，深化品牌社會責任感。「統一綠茶」過去5年收益複合增長率維持個位數增長。

「統一冰紅茶」品牌向下紮根，培育新生代人群，洞察圈層偏好，借勢大熱「二次元」內容實現品牌年輕化。2022年上半年通過Z時代流量平台騰訊動漫頻道S+級國漫合作，圍繞「冰爽破次元」主題，精準觸達14-22歲年輕群體，展開多元互動，強化品牌「二次元」屬性，持續吸引新生代人群。下半年冠名哩哩哩熱門「二次元」綜藝，借勢節目熱度和關注度，深度觸達Z世代，傳遞品牌自信張揚的青春態度。

「統一青梅綠茶」憑藉不俗的產品力，成為茶事業的增長引擎。2022年上半年借助北宋名畫理念，打造「千里江山尋梅記」品牌事件，溯源中國青梅之鄉，同時創造國風採梅舞挑戰賽與消費者深度互動，引發關注。下半年聚焦Z世代，打造「國風畢業季」品牌事件，配套國風大劇投放，提高品牌知名度，建立「梅香茶爽·中國味」的品牌鮮明度和國風調性。「統一青梅綠茶」2022年上半年收益較去年同期近翻倍成長。

“Uni Green Tea (統一綠茶)” continued to build a brand recognised by young people across the nation. In the first half of 2022, in association with “May Fourth Youth Day (五四青年節)”, we collaborated with people from different fields such as China women’s national basketball players, people of Touching China/SF Express couriers and new-generation talk show youth to demonstrate the fighting spirit of the era and create the strength of new youth models while carrying out the “Go For It, Young People! (為新青年加油)” activity. With the widespread popularity of short videos, we carried out the “Energy Pack for the New Youth (新青年加油包)” activity on top platforms such as TikTok and Watermelon Video to encourage the new youth and increase brand preference and recognition. “Uni Green Tea (統一綠茶)” will carry out the communication program themed “Starting the Engine for Health (為健康燃擎)” in the second half of the year, cooperate with national brands, create User Generated Content (UGC) topics, initiate touching charity events, comprehensively and deeply reaching out to youngsters in China, passing on the brand’s lifestyle of green and healthy and positive energy, as well as deepening the brand’s social responsibility. The compound revenue growth rate of “Uni Green Tea (統一綠茶)” has maintained one-digit growth in the past five years.

“Uni Ice Tea (統一冰紅茶)” established its brand among the new-generation group, exhibited insights on group preferences and achieved brand rejuvenation by virtue of popular “ACG (二次元)” contents. In the first half of 2022, we collaborated with a S+ Chinese Comic through Tencent Comics Channel, a Generation Z traffic platform, with the theme of “Iced through Different Dimensions (冰爽破次元)”, accurately reaching out to the young group aged 14-22 years old, carrying out diversified interactions and strengthening the “ACG (二次元)” properties of the brand, while continuously attracting new-generation consumers. In the second half of the year, we will sponsor a popular “ACG (二次元)” variety show on Bilibili, leveraging on the popularity and exposure of the show to connect with Generation Z deeply and spread the confident and youthful attitude of the brand.

“Uni Plum Green Tea (統一青梅綠茶)” has become the growth engine of the tea business with its outstanding product strength. In the first half of 2022, leveraging on the concept of the famous painting from the Northern Song Dynasty, we carried out the “Seeking for Plum in the Panorama of Rivers and Mountains (千里江山尋梅記)” brand activity, which traced back to the plum village in China, while setting out the challenge contest of the Chinese style plum picking dance to further interact with consumers, attracting broad attention. In the second half of the year, we will focus on Generation Z and carry out the “Traditional Chinese Graduation (國風畢業季)” brand activity, combined with advertisements in Chinese style shows to increase its brand awareness and establish the brand characteristic and Chinese style of “Plum Green Tea with Chinese Taste (梅香茶爽·中國味)”. The revenue of “Uni Plum Green Tea (統一青梅綠茶)” in the first half of 2022 nearly doubled over the same period last year.

「小茗同學」品牌穩定復甦，傳遞「愛混茶」差異化的品牌個性，迎合Z世代學生群體審美，以個性化混搭口感，契合「同學」群體喜好度，緊扣「同學」集體身份，溝通品牌形象，佔據細分市場；同時突破傳統的視頻傳播方式，與大V共創品牌視頻，講好品牌故事，更快地實現品類品牌化，進而達成「小茗同學」的品類認知。

「茶裏王」持續優化產品力，溯源茶種和工藝，與閩北茶園深度合作，邀請消費者參與「認養一株茶」活動，以線上或線下方式參與茶葉基地體驗茶樹種植、採摘、製茶過程，見證「茶裏王」用心做好茶，成就現泡口感的過程。同時攜手武夷山大紅袍非遺傳承人及印象大紅袍文化IP聯合開發限定款產品「青柑大紅袍」；通過線上直播方式溯源茶田，對話年輕人，講述茶文化、茶知識，樹立品牌的專業度。

果汁

2022年上半年本集團果汁事業收益人民幣1,401.1百萬元，較去年同期增長25.7%。果汁事業秉承為消費者提供健康果汁的理念，不斷優化低濃度果汁利益點，持續豐富高濃度果汁口味；評估不同渠道所包含的機遇，基於不同的產品定位打造合適的產品，從而抓住這些機遇，包含深化經營餐飲渠道，加速拓展居家場景，積極布局禮盒市場，以多規格多場景培養果汁口味，滿足消費者隨時隨地享用健康果汁的需求。

The brand of “Classmate Xiaoming (小茗同學)” demonstrated a stable recovery. With the differentiated brand character of “Love for Mixed Tea (愛混茶)”, it caters for the aesthetic value of Generation Z students with personalized mixed features and perfectly fits the preferences of the “Classmate (同學)” group, presenting the brand image and occupying the segmented market with a close focus on the collective identity of “Classmate (同學)”. Meanwhile, on top of traditional video communication, we collaborated with internet celebrities to co-create brand videos and tell the brand story, realizing category branding more quickly, and thus achieving the category recognition of “Classmate Xiaoming (小茗同學)”.

“Chai Li Won (茶裏王)” continued to optimize product strength, trace the source of tea species and processes, and cooperate with tea gardens in northern Fujian to invite consumers to participate in the “Adopt a Tea Plant (認養一株茶)” activity, where they can experience the process of tea planting, picking, and tea making at the tea leaf base either online or offline, and witness the effort in making good tea and the process of achieving a ready-brewed taste by “Chai Li Won (茶裏王)”. Meanwhile, we cooperated with Wuyishan Dahongpao intangible cultural inheritor and Impression Dahongpao cultural IP to jointly develop the limited-edition product “Qinggan Dahongpao (青柑大紅袍)”. Through online live streaming, we trace the origin of tea fields, talk and explain tea culture and tea knowledge to young people, and establish a professional brand.

Juice

In the first half of 2022, revenue from the juice business of the Group amounted to RMB1,401.1 million, representing a year-on-year increase of 25.7%. Adhering to the concept of providing healthy juice to consumers, the juice business continued to optimize the benefits of low concentration juice and keep up to enrich the flavours of high concentration juices. We evaluated the opportunities in different channels and created suitable products based on different product positioning, so as to seize such opportunities, including deepening the operation of the food and beverage channel, accelerating the expansion of home scenario, actively participating in the gift box market, cultivating juice flavours with multiple specifications and scenarios to meet consumers' demand for healthy juice at any place and any time.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

「統一鮮橙多」堅持「多纖多C多漂亮」的核心價值，通過產品包裝凸顯「纖」的視覺形象，持續強化富含膳食纖維的宣稱，配套多元化媒體投放，搶佔多「纖」橙汁的消費心智；通路上持續精耕餐飲渠道，資源傾斜助力餐飲售點滲透率的持續提高，鞏固「統一鮮橙多」佐餐伴侶的形象；同時抓住家庭消費的契機，以「富含VC居家常備」的理念，大力推動大包裝和整箱販售進入千家萬戶。「統一鮮橙多」2022年上半年收益較去年同期呈雙位數成長。

「統一果漾金桔檸檬」圍繞「酸酸甜甜更出位」的核心訴求，持續打造「酸甜出位」的品牌標籤。2022年品牌名「果漾」上瓶身，同時與高人氣IP「天官賜福」漫畫視覺聯名，傳遞「酸酸甜甜更出位」的品牌調性；線下聚焦重點城市的連鎖便利體系(CVS)及學校勢能售點，主抓冰凍化實銷，持續售點鋪活，把握各種場景販售機會；針對年輕消費者開展有感推廣活動，帶給消費者酸酸甜甜、清新爽口的產品體驗，打造「果漾」「酸酸甜甜更出位」的品牌形象。「統一果漾金桔檸檬」2022年上半年收益較去年同期倍數增長。

「海之言」堅持滲透流汗場景、持續拓展售點，傳播強化「大海」聯想，凸顯「地中海海鹽加清爽果汁，及時補充身體流失的水分、鹽分」利益點，捕捉居家流汗場景增量機會，持續與消費者共鳴「流汗喝海之言」核心訴求。

With the core value of “More Vitamin C, More Fiber, More Beauty (多纖多C多漂亮)”, “Uni Orangeate (統一鮮橙多)” continued to reinforce the claim of being rich in dietary fiber by highlighting the visual image of “fiber (纖)” on the product packaging, combined with diversified media advertising to draw consumers’ attention to orange juice with more “fiber (纖)”. In terms of channels, we continued to further develop the food and beverage channel, with significant resources allocated to assist in increasing the brand’s penetration in catering sales channels, consolidating the image of “Uni Orangeate (統一鮮橙多)” as the “go-to beverage”. Meanwhile, we seized the opportunity of family consumption to strongly promote the sales of family-sized and whole box products to thousands of households with the concept of “Vitamin C-rich household products (富含VC居家常備)”. “Uni Orangeate (統一鮮橙多)” recorded a double-digit growth in revenue in the first half of 2022 as compared with that of the corresponding period last year.

With the key appeal of “Becoming More Outstanding with Sweet and Sourness (酸酸甜甜更出位)”, “Uni Guo Yang Kumquat Lemon Beverage (統一果漾金桔檸檬)” continued to create the brand label of “Outstanding with Sweet and Sourness (酸甜出位)”. In 2022, the brand name “Guo Yang (果漾)” was included on the bottle, and at the same time, it was co-branded with the popular IP “Heaven Official’s Blessing (天官賜福)” comics, conveying the brand identity of “Becoming More Outstanding with Sweet and Sourness (酸酸甜甜更出位)”. Offline channels focused on the chain convenience store system (CVS) and the potential sales points of schools in key cities, with an aim on frozen sales, continuous layout of sales points to capture sales opportunities in various scenarios. We launched a sensational promotion campaign targeting young consumers, bringing them a sweet and sour, moistening and refreshing brand experience, creating a brand image of “Becoming More Outstanding with “Guo Yang (果漾)” Sweet and Sourness (酸酸甜甜更出位)”. “Uni Guo Yang Kumquat Lemon Beverage (統一果漾金桔檸檬)” achieved a multi-fold increase in revenue in the first half of 2022 as compared with that of the corresponding period last year.

“Haizhiyan (海之言)” insisted on permeating the sweating scenario and continued to expand point-of-sale (POS) and strengthen its association with “the sea (大海)” to accentuate the benefit that “Mediterranean Sea salt with refreshing juice can promptly supplement the water and salt loss from the body (地中海海鹽加清爽果汁，及時補充身體流失的水分、鹽分)”, capture the incremental opportunities of sweating scenario at home, and to communicate the key appeal of “Drink Haizhiyan after sweating (流汗喝海之言)” to consumers.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

「統一冰糖雪梨」核心訴求「一口潤心扉」，2022年持續與新生代消費者溝通，傳播「潤」的核心價值，新增年輕消費者；聚焦重點城市持續增量投入，全力打造冰凍化，給消費者最好的冰爽體驗；把握家庭場景消費機會，持續推進社區團購及O2O平台上架。

「元氣覺醒」圍繞「完熟清甜，元氣覺醒」核心價值，甄選全球優勢產區優質完熟水果，100%還原完熟水果的清甜口感；倡導積極向上的正能量，傳遞「元氣滿滿、覺醒新力量」的品牌調性；持續聚焦重點城市100%果汁市場培養，重點精耕連鎖便利體系(CVS)及電商平台；同時順勢而為，拓展家庭場景及O2O、買菜到家等線上平台，順應消費升級的需求，積極培養果汁事業新的增長點。

「A-Ha」作為一款發酵果汁氣泡水，持續以核心利益點「含真實果汁、蘋果醋、酵素」與消費者溝通，強化「助消化」的差異化訴求，聚焦餐飲渠道銷售，構建飲用場景。

「統一蕃茄汁」以茄紅素為產品利益點，持續打造「活力&健康翻倍」的品質生活場景，深度精耕無接觸電商平台，多重場景持續吸引購買，逐步培養目標消費者對茄紅素的認知及飲用習慣。

2022年下半年，本集團果汁事業順勢而為，堅持以果汁健康的利益點為核心，繼續加大餐飲場景、家庭場景、禮盒場景的資源投入，借此與即飲場景產生聯動溢出效應，從而繼續快速擴大本集團果汁市場基本盤。

With the key appeal of “Moisten and Soothe Your Heart (一口潤心扉)”, “Uni Crystal Sugar Pear Drink (統一冰糖雪梨)” continued to promote its core value of “Moist (潤)” among young consumers in 2022, resulting in increased young consumers. We focused on key cities and continued to increase investment to give consumers the best ice-cold experience with full efforts in creating chill. We seized the opportunity of family scenario consumption, and continued to promote community group purchases and product launch on O2O platforms.

Centering on its core value of “Vitality is awakened by the freshness and sweetness of fully-ripened fruits (完熟清甜，元氣覺醒)”, “Vitality Awakening (元氣覺醒)” selected quality and fully-ripened fruit from premium production regions around the globe, and completely replicated the freshness and sweetness of fully-ripened fruits. We promoted positive energy and conveyed the brand identity of “Full of vitality and awakening new power (元氣滿滿、覺醒新力量)”. We continued to focus on cultivating 100% juice market in key cities by strategically developing the convenience store system (CVS) and e-commerce platforms. At the same time, we rode the trend to expand family scenario and online platforms such as O2O and grocery shopping and actively created new growth drivers for the juice business in response to the demand for consumer upgrading.

As a fermented juice carbonated drink, “A-Ha” used the core benefits of “containing real juice, apple cider vinegar, and enzymes (含真實果汁、蘋果醋、酵素)” to continuously communicate with consumers, strengthened the differentiated appeal of “aiding digestion (助消化)” while focusing on catering channel sales and building drinking scenario.

“Uni Tomato Juice (統一蕃茄汁)” makes use of the product benefit of lycopene to continuously create scenarios for a high-quality life characterized by “Double Vitality & Health (活力&健康翻倍)”. Through the extensive development of contactless e-commerce platforms and multiple scenarios to attract purchases, we continued to cultivate target consumers’ knowledge of lycopene and their drinking habit.

During the second half of 2022, the Group’s juice business will be well-positioned to ride the trend. We will adhere to the benefits of healthy juice products as the focus, continue to invest more resources in the restaurant scenario, family scenario and gift box scenario to form a spillover effect with the ready-to-drink scenario, thus expanding the market share of the Group’s juice business rapidly.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

奶茶

奶茶事業2022年上半年收益人民幣2,970.2百萬元，過去5年收益複合增長率維持雙位數增長。應因外部市場環境的變化，奶茶事業秉持「穩、鮮、快」經營策略，不斷完善奶茶品牌矩陣，建立品牌管理系統，築牢奶茶品類的護城河。

「統一阿薩姆奶茶」作為品類領導品牌，堅持品質是核心競爭力，透過原料、製程、品控嚴格把控，不斷精進新鮮度管理，致力於帶給消費者更好的產品體驗。2022年上半年持續拓展新的飲用場景，通過大包裝、小而美產品進一步滿足餐飲及居家消費，發掘新的增長點；傳播上圍繞品牌核心價值「順滑好心情」，運用年輕人喜歡的方式進行溝通；春節聚焦團圓分享消費場景，通過「過順年，喝點新花樣」主題推廣，專注節慶用戶市場教育，持續傳遞品牌「好心情」元素；結合「墨跡天氣」國民APP，以節氣為抓手，圍繞「好心情」品牌訴求，與目標TA進行高頻互動，強化「好心情」與「統一阿薩姆奶茶」的關聯度，持續提升消費者對品牌的聯想度。2022年下半年著重於話題事件和產品行銷，順應市場趨勢，保持品牌與消費者之間的活躍關係，多管道多場景服務好消費者。「統一阿薩姆奶茶」過去5年收益複合增長率維持雙位數增長。

Milk Tea

The revenue of the milk tea business in the first half of 2022 amounted to RMB2,970.2 million, the compound revenue growth rate of which has maintained a double-digit growth in the past five years. Due to the changes of external market conditions, the milk tea business adhered to the operating strategy of being “stable, fresh, and quick (穩、鮮、快)”, continued to improve the portfolio of our milk tea brands, and established a brand management system, fortifying the moat around our milk tea products.

As the leading brand of the category, “Uni Assam Milk Tea (統一阿薩姆奶茶)” insisted that quality is the core competitiveness, and strived to provide better product experience to consumers by continuously refining the freshness management with strict control of raw materials, manufacturing process and product quality. In the first half of 2022, we continued to expand new drinking scenarios, further satisfied dining and at-home consumption with big-packed and exquisite products, identifying new growth drivers. In terms of communication, we adopted ways of communication favoured by young people, centering on the brand’s core value of “Smooth and Good Mood (順滑好心情)”. During the Spring Festival, we focused on the consumption scenario of reunion and sharing, concentrated on festival user market education through the promotion themed “Drink Something New for a better New Year (過順年，喝點新花樣)”, continuously passing on the “Good Mood (好心情)” brand element. In combination with the national APP “MoWeather (墨跡天氣)” and with the solar terms as the theme, we carried out frequent interactions with target audience centered around the brand appeal of “Good Mood (好心情)”, enhancing the connection between “Good Mood (好心情)” and “Uni Assam Milk Tea (統一阿薩姆奶茶)”, continuously promoting the consumer association with the brand. In the second half of 2022, we will focus on topic events and product marketing, go along with the market trend, maintain an active relationship between the brand and consumers, serving consumers in multiple channels and multiple scenarios. The compound revenue growth rate of “Uni Assam Milk Tea (統一阿薩姆奶茶)” has maintained a double-digit growth in the past five years.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

「布諾乳茶」品牌致力於打造「一口純香，好喝不膩」的高品質乳茶。產品以50%牛乳，精選錫蘭紅茶作為支撐點，濃郁純香的厚乳口感突出差異化利益點；聚焦一、二線城市核心管道穩步推進，迅速建立口碑傳播。2022年3月花季主題限定包裝浪漫上市，傳播話題圍繞「一口純香，花期如至」，針對白領與大學生人群，借助抖音、雙微（微博&微信）等平台多場景多圈層傳播種草。

咖啡

2022年上半年，咖啡事業著力品牌文化打造。雅哈咖啡以「雅哈一下，活力出發」為新的品牌定位，致力於為都市藍領、新銳白領等城市奮進中青年提供活力源泉，助他們以滿滿狀態迎接每一次出發；經營層面，持續聚焦「雅哈冰咖啡」，立足根據地城市打造，推動基本盤穩步擴大。

2022年下半年，咖啡事業將延續「雅哈冰咖啡」聚焦策略。傳播層面，透過基於魔性視頻廣告(TVC)的整合營銷案及重點城市的戶外媒體投放，目標總曝光量1億+，快速提升品牌認知率；通路層面，持續推動根據地和重點拓展城市打造，提高品牌滲透率，擴大增長邊界。

The “Pure and Noble Milk Tea (布諾乳茶)” brand is committed to establishing high-quality milk tea of “Rich and Pure Taste You’ll never Get Tired of (一口純香，好喝不膩)”. Characterised by containing 50% of milk and selected Ceylon black tea, “Pure and Noble Milk Tea (布諾乳茶)” is a differentiated product highlighted by its rich and mellow milk texture. We made steady progress focusing on the core pipelines of the first and second tier cities, and rapidly established word-of-mouth communication. In March 2022, a romantic limited package with a blossom theme was launched, with the communication theme of “A Sip of Pureness and Fragrance in the Flower Season (一口純香，花期如至)”, which targeted white-collar and university students, promoting the product through multiple scenarios and multiple communities on platforms such as TikTok, Weibo and WeChat.

Coffee

In the first half of 2022, our coffee business focused on building brand culture. A-Ha Coffee (雅哈咖啡) adopts “A-Ha! Getting Started with Vitality! (雅哈一下，活力出發)” as its new brand positioning and is committed to providing a source of vitality for young urbanites such as blue-collar workers and new white-collar workers, helping them to face new beginnings with full energy. At the management level, we continued to focus on “A-Ha Iced Coffee (雅哈冰咖啡)”, creating target places of business, promoting the steady expansion of our market share.

In the second half of 2022, our coffee business will continue to focus on “A-Ha Iced Coffee (雅哈冰咖啡)”. On the communication front, we will target at a total exposure of over 100 million through integrated marketing campaign based on TVC and outdoor media in key cities to rapidly increase brand awareness; on the channel front, we will continue to expand our presence and tap into key cities to increase brand penetration and enlarge our growth boundaries.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

包裝水

健康和理念成為消費共識，本集團繼續聚焦中高價位天然礦泉水品牌「ALKAQUA 愛誇」經營，為消費者提供健康和安全的飲用水選擇。以「愛誇礦泉，從不簡單」的品牌主張與消費者溝通：長白山深層地下自湧水源；歐盟認證的膜分離技術；2倍於國家標準的「偏硅酸」含量，用「所有的看似簡單因為從不簡單」與消費者共情。基於消費形態向大包裝和家庭裝採購、經濟消費等方式轉變，因應調整產品佈局，1.5L裝產品與360ml 8入裝產品在電商、O2O平台、社區超市等渠道上架，滿足消費者不同場景下多元化需求。通過小程序、雙微（微博&微信）、小紅書等自媒體平台向消費者傳遞積極向上的品牌主張，號召健康及安全飲水，以「所有美好，自湧而來」主題活動激發消費者共鳴，提升品牌好感度及知名度。

2022年下半年著力售點開拓、高績效點強化實銷、現代化渠道增加常溫陳列位等工作，穩固核心市場。同步攜手上海王牌電臺傳遞品牌價值，與年度爆款熱劇合作提升品牌知名度，並借由疫情後消費者走出去的需求，結合當下大熱的露營形式舉辦線下互動活動，提升核心消費者與品牌之間的黏性，傳遞品牌「不簡單」的內核，積累品牌資產。

Bottled Water

With health and safety becoming a consumer consensus, the Group continued to focus on the operation of "ALKAQUA (愛誇)", a mid-to-high priced natural mineral water brand, to provide consumers with a healthy and safe choice of drinking water. We communicated with consumers through our brand proposition of "ALKAQUA, simple appearance with unusual properties (愛誇礦泉，從不簡單)". We source our water from the deep underground water of the Changbai Mountain, adopt an EU-certified membrane separation technology, and use ingredients with two times the national standard of the contents of " H_2SiO_3 (偏硅酸)", empathizing with consumers with "Simple but Unusual (所有的看似簡單因為從不簡單)". Due to changes in consumption pattern towards large and family packaged purchases as well as economic consumption, and in response to the adjustment of product layout, 1.5L products and 360ml 8-pack products are available in e-commerce, O2O platforms, community supermarkets and other channels to satisfy diverse consumer needs under different scenarios. We conveyed our positive brand proposition to consumers, promote healthy and safe drinking water through self-media platforms such as Mini Programs, Weibo, WeChat and Xiaohongshu, and inspired consumers with the theme "Everything Good Comes Naturally (所有美好，自湧而來)" to boost our brand preference and awareness.

In the second half of 2022, we will consolidate our core markets by focusing on the expansion of points-of-sale (POS), strengthening sales at high-performing POS, and the addition of temperature-controlled cabinets on modernised channels etc. We will join hands with "the trump card radio program of Shanghai" (上海王牌電臺) in delivering brand value and collaborate with popular dramas of the year to increase brand awareness. In view of consumers' post-pandemic need for going outdoor, we will hold offline interactive activities incorporating the current camping trend to enhance core consumers' brand stickiness, bringing out our "Unusual (不簡單)" core value and to accumulate brand assets.

電商

中國有10億互聯網用戶，而電子商務銷售額在2021年增長到人民幣10萬億，相當於中國所有零售額的25%。這一趨勢將受到消費者滿意度改善的支配，及對便利和效率的渴望。本集團根據消費者行為模式，包含購買頻率、消費者決策鏈路等，打造高效行銷策略。

「那街那巷」致力於將地道的街巷美食還原到消費者面前，傳遞城市煙火氣「不會消逝的街巷美食」，招牌產品「蘭州牛肉麵」2022年上半年收益較去年同期達到雙位數增長。品牌持續在創新領域探索，於2022年3月上市「樂山紅油鉢鉢雞」，佈局滷味賽道，消費者反饋正向積極，成為「天貓小黑盒趨勢新品TOP100」中唯一的食品產品。

財務分析

現金及借款

於2022年6月30日，本集團之總銀行及手頭現金為人民幣7,092.0百萬元（2021年12月31日：人民幣6,078.3百萬元），當中99.96%以人民幣計值以及0.02%以美元計值。於2022年6月30日，本集團之流動資產為人民幣7,847.3百萬元（2021年12月31日：人民幣7,363.6百萬元），流動負債則為人民幣9,119.3百萬元（2021年12月31日：人民幣7,682.9百萬元）。淨流動負債為人民幣1,272.0百萬元（2021年12月31日：人民幣319.3百萬元）。於回顧期內，本集團營運所需資金及資本開支主要來源於內部營運產生的現金流量及短期銀行借款。於2022年6月30日，本集團的總借貸（包括租賃負債）人民幣2,848.3百萬元（2021年12月31日：人民幣149.7百萬元）。本集團的總借貸（包括租賃負債）之100%的借款幣別為人民幣。於2022年6月30日，本集團之全部借貸，均以浮息計息。於2022年6月30日，本集團並無任何已抵押銀行借款（2021年12月31日：無）。

E-COMMERCE

There are 1 billion Internet users in the PRC, and the e-commerce sales in 2021 reached RMB10 trillion, representing 25% of all retail sales in the PRC. This trend will be driven by improved consumer satisfaction and a desire for convenience and efficiency. The Group will establish effective marketing strategies based on consumer behavior patterns, including purchase frequency and consumer decision-making chains, etc.

“That Street That Lane (那街那巷)” is committed to recreating authentic street food to consumers with “street food never vanish (不會消逝的街巷美食)”. The signature product “Lanzhou Beef Noodles (蘭州牛肉麵)” achieved a double-digit growth in revenue of in the first half of 2022 as compared with the corresponding period of last year. The brand continued to explore the field of innovation and launched “Leshan Spicy Potted Chicken (樂山紅油鉢鉢雞)” in March 2022 to tap into the braised dishes business segment, which received positive feedback from consumers and became the only food product in the “Top 100 Trending New Products of Tmall’s Hey Box (天貓小黑盒趨勢新品TOP100)”.

FINANCIAL ANALYSIS

CASH AND BORROWINGS

As at 30 June 2022, the Group had total cash at bank and on hand balances of RMB7,092.0 million (31 December 2021: RMB6,078.3 million), among which 99.96% were denominated in Renminbi and 0.02% were denominated in United States dollars. As at 30 June 2022, current assets of the Group amounted to RMB7,847.3 million (31 December 2021: RMB7,363.6 million) with current liabilities of RMB9,119.3 million (31 December 2021: RMB7,682.9 million) and net current liabilities were RMB1,272.0 million (31 December 2021: RMB319.3 million). During the Period under Review, the Group mainly financed its working capital and capital expenditure by internally generated cash flows and short-term bank borrowings. As at 30 June 2022, the Group’s total borrowings (including lease liabilities) were RMB2,848.3 million (31 December 2021: RMB149.7 million). 100% of the Group’s total borrowings (including lease liabilities) were denominated in Renminbi. As at 30 June 2022, all of the Group’s borrowings bore floating interest rates. As at 30 June 2022, the Group did not have any secured bank borrowings (31 December 2021: Nil).

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

融資

本集團旨在維持適當的資本結構，於2022年6月30日及2021年12月31日，本集團的資本負債比率如下：

FINANCING

The Group aims to maintain an appropriate capital structure. The gearing ratios of the Group as at 30 June 2022 and 31 December 2021 were as follows:

		6月30日 30 June 2022 人民幣千元 RMB'000	12月31日 31 December 2021 人民幣千元 RMB'000
總借貸(包括租賃負債)	Total borrowings (including lease liabilities)	2,848,293	149,719
減：銀行及手頭現金(附註1)	Less: cash at bank and on hand (Note 1)	(7,092,031)	(6,078,271)
現金淨額	Net cash	(4,243,738)	(5,928,552)
總權益	Total equity	12,572,301	13,765,301
資本負債比率(附註2)	Gearing ratio (Note 2)	(33.75%)	(43.07%)

附註1：2022年6月30日，銀行及手頭現金不包含本集團購買四大本地銀行[#]及其他商業銀行發行的金融產品。於2022年6月30日，本集團持有按公平值計入損益之金融資產為人民幣1,530.6百萬元(2021年12月31日：人民幣1,715.4百萬元)。

Note 1: As at 30 June 2022, the Group's purchase of financial products issued by big 4 domestic banks[#] and other commercial banks was not included under cash at bank and on hand. As at 30 June 2022, the Group had financial assets at fair value through profit or loss of RMB1,530.6 million (31 December 2021: RMB1,715.4 million).

附註2：資本負債比率按現金淨額除以總權益計算。

Note 2: The gearing ratio is computed as the net cash divided by total equity.

[#] 四大本地銀行即中國工商銀行股份有限公司、中國農業銀行股份有限公司、中國銀行股份有限公司及中國建設銀行股份有限公司。

[#] Big 4 domestic banks comprise Industrial and Commercial Bank of China Limited, Agricultural Bank of China Limited, Bank of China Limited and China Construction Bank Corporation.

透過定期審視資本負債比率，依據未來資金規劃需求，於股東回報及資金安全之間取得平衡，並且因應經營環境的變化調整資本結構。

The Group reviews its gearing ratio on a regular basis. According to the capital plan for the future, the Group tries to strike a balance between shareholder's return and capital safety, and adjusts our capital structure according to the changes in the operating environment.

現金流量與資本支出

於回顧期內，本集團現金及現金等價物較去年同期減少淨額為人民幣233.9百萬元，其中營運活動產生的淨現金流入為人民幣180.4百萬元；投資活動產生的淨現金流出為人民幣1,219.6百萬元；融資活動產生的淨現金流入為人民幣805.2百萬元。回顧期內本集團的資本開支為人民幣301.9百萬元(2021年上半年：人民幣198.9百萬元)。

CASH FLOW AND CAPITAL EXPENDITURE

For the Period under Review, the Group recorded a net decrease in cash and cash equivalents of RMB233.9 million as compared to the corresponding period last year, mainly comprising net cash inflow from operating activities of RMB180.4 million, net cash outflow from investing activities of RMB1,219.6 million, and net cash inflow from financing activities was RMB805.2 million. During the Period under Review, the Group had capital expenditure of RMB301.9 million (first half of 2021: RMB198.9 million).

經營效率分析

本集團嚴格控制及管理應收貿易賬款及應收票據、應付貿易賬款及存貨水準。對大部分客戶以款到發貨的方式銷售產品，應收貿易賬款及應收票據是對現代銷售通路的信貸客戶提供賒銷所產生，賒銷期限通常是60天至90天。於回顧期內，因電商通路、現代化通路銷售收益較銷售淡季增加致使應收貿易賬款及應收票據淨額增加人民幣120.6百萬元至人民幣769.1百萬元（2021年12月31日：人民幣648.5百萬元）。本集團存貨主要包括原材料和包裝材料、低值易耗品以及產成品。為保持合理庫存水平，原材料規劃採取大數據計算與預測，實時庫存分析及管理亦被實施。回顧期內，本集團持續進行產品通路庫存新鮮度管理和銷售，庫存周轉天數與2021年12月31日相比減少6天。於2022年6月30日存貨餘額較年初減少人民幣500.7百萬元至人民幣1,891.8百萬元（2021年12月31日：人民幣2,392.5百萬元）。本集團的應付貿易賬款主要由賒購原材料、產成品產生，回顧期內應付貿易賬款增加人民幣163.8百萬元至人民幣2,281.8百萬元（2021年12月31日：人民幣2,118.0百萬元）。

ANALYSIS OF OPERATING EFFICIENCY

The Group stringently controls and manages the levels of trade and bills receivables, trade payables and inventories. Sales to most customers are made on a delivery on payment basis. Trade and bills receivables are generated from credit sales to credit customers from modern channels with credit terms normally ranging from 60 to 90 days. During the Period under Review, attributable to the increase in revenue from sales through e-commerce channels and modern channels as compared to sales off-season, and the increase in revenue, trade and bills receivables increased by RMB120.6 million to RMB769.1 million (31 December 2021: RMB648.5 million). The Group's inventories mainly comprised raw materials, packaging materials, low-value consumables and finished goods. To maintain a reasonable level of inventory, big data calculation and forecast was applied on raw materials planning and real-time inventory analysis and management was also carried out. During the Period under Review, the Group conducted continuous product channel inventory freshness management and sales, the inventory turnover days was decreased by 6 days as compared to that as at 31 December 2021. As at 30 June 2022, the inventories balance decreased by RMB500.7 million to RMB1,891.8 million (31 December 2021: RMB2,392.5 million) as compared to the beginning of the year. The Group's trade payables mainly arise from credit purchases of raw materials and finished goods. During the Period under Review, trade payables increased by RMB163.8 million to RMB2,281.8 million (31 December 2021: RMB2,118.0 million).

		6月30日 30 June 2022	12月31日 31 December 2021
應收貿易賬款及應收票據周轉天數	Trade and bills receivables turnover days	9	9
存貨周轉天數	Inventories turnover days	40	46
應付貿易賬款周轉天數	Trade payables turnover days	41	42

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

應收貿易賬款及應收票據周轉天數等於應收貿易賬款及應收票據的年初及年終結餘的平均值除以營業額，再乘以年／相關期內天數。

存貨周轉天數等於年初及年終存貨結餘的平均值除以銷售成本，再乘以年／相關期內天數。

應付貿易賬款周轉天數等於應付貿易賬款的年初及年終結餘的平均值除以銷售成本，再乘以年／相關期內天數。

本集團認為通路的應收貿易賬款及應收票據之周轉天數、存貨周轉天數及應付貿易賬款之周轉天數有助本集團瞭解存貨變現能力的效率，銷售與現金周轉週期。透過審視及改善周轉天數將可進一步提升本集團的收益、溢利及持續增長能力，提升營運效益。

財務管理

本集團堅持以審慎理財原則的理念為基礎，適度因應市況調節銷售及市場推廣開支、適當資本支出以優化和擴展基礎設施、通路行銷資產，以應對存在的風險變數，紮實前進。本集團的財務部門根據董事會批准及執行董事指導的政策與程序制訂財務風險管理政策，並由內部稽核部和內審部門定期審查。本集團的財務政策旨在減低利率及匯率波動對本集團整體財務狀況的影響以及把本集團的財務風險減至最低。

本集團的財務部門提供財務風險（包括利率及外匯風險）及現金流的集中化管理，為本集團與其成員公司提供具成本效益的資金。回顧期內，本集團透過持續使用自動化對賬系統，大幅提升资金使用效益及賬務處理效率。

Trade and bills receivables turnover days were calculated based on the average of trade and bills receivables balances as at the beginning and the end of the year divided by revenue multiplied by the number of days in the year/relevant period.

Inventory turnover days were calculated based on the average of inventory balances as at the beginning and the end of the year divided by cost of sales multiplied by the number of days in the year/relevant period.

Trade payables turnover days were calculated based on the average of trade payable balances as at the beginning and the end of the year divided by cost of sales multiplied by the number of days in the year/relevant period.

The Group reckons that trade and bills receivables turnover days, inventory turnover days, and trade payable turnover days in the distribution channel help the Group in understanding the efficiency of inventory liquidity and the sales and cash conversion cycle. Through reviewing and improving the turnover days, the Group could improve its revenue, profit and the ability of on-going growth for the purpose of enhancing operational efficiency.

FINANCIAL MANAGEMENT

The Group adheres to the principle of financial prudence. It seeks to control risk variables and moves forward prudently by moderately adjusting its selling and marketing expenses according to market conditions, and making appropriate capital expenditures to optimise and expand the infrastructure and marketing assets for sales channels. The Group's finance department has formulated financial risk management policies based on the policies and procedures approved by the Board and guided by the executive Directors. These policies are reviewed by the Group's internal audit department and internal control department regularly. The Group's financial policy aims at reducing impacts of interest rate and exchange rate fluctuations on the Group's overall financial position, as well as minimising the Group's financial risk exposure.

The Group's finance department provides centralised financial risk (including interest rate and foreign exchange risk) and cash flow management, and cost-effective funding for the Group and its members. During the Period under Review, the Group has maintained an automated reconciliation system, which significantly improved capital efficiency and accounting treatment effectiveness.

庫務政策

本集團之庫務政策是不參與高風險之投資或投機性衍生工具，亦不會將流動資金投資於具有重大相關槓桿效應或風險的金融產品上，包括對沖基金或類似的金融產品。於回顧期內，本集團於財務風險管理方面繼續維持審慎態度。由於本集團大部分收入源自中國的業務，故大部分資產收款及付款貨幣均以人民幣計值。本集團若因以其他幣值資產或負債（如現金及現金等價物及借款）而承受外匯風險時，將適時運用外匯遠期合約進行風險的規避。

重大投資

截至2022年6月30日止，本集團未持有任何佔本集團總資產的5%或以上的重大投資。

或然負債

於2022年6月30日，本集團並無重大或然負債。

抵押集團資產

於2022年6月30日，本集團並無任何集團資產抵押。

重大收購及出售

於回顧期內，本集團於年內並無附屬公司，聯營公司及合營企業的任何重大收購或出售事項。

未來重大投資或資本資產計劃

董事確認，於本報告日期，除製造及銷售飲料及方便麵的日常業務外，本集團現時並無計劃進行任何重大投資或收購資本資產。

TREASURY POLICY

It is the Group's treasury management policy not to engage in any highly risky investment or speculative derivative product and not to invest the working capital in financial products with significant underlying leverage or risks, including hedge funds or similar financial products. The Group continued to adopt a conservative approach in financial risk management during the Period under Review. Most of the Group's receipts and payments were denominated in Renminbi since a majority of its revenue was derived from operations in the PRC. The Group may use foreign exchange forward contracts, when appropriate, for risk aversion when it is exposed to foreign exchange risk arising from assets or liabilities, such as cash and cash equivalents and borrowings, which may be denominated in other currencies.

SIGNIFICANT INVESTMENT

As at 30 June 2022, the Group did not hold any significant investments with a value of 5% or more of the Group's total assets.

CONTINGENT LIABILITIES

The Group did not have any material contingent liabilities as at 30 June 2022.

CHARGES ON GROUP ASSETS

The Group did not have any charges on group assets as at 30 June 2022.

MATERIAL ACQUISITION AND DISPOSAL

For the Period under Review, there was no material acquisition or disposal of subsidiaries, associates and joint ventures by the Group.

FUTURE PLAN FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Directors confirmed that as at the date of this report, there was no plan to acquire any material investment or capital assets other than in the Group's ordinary business of manufacturing and sale of beverages and instant noodles.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

未來展望

創新是本集團持續推動增長的必經之路，即便大環境充滿不確定性，本集團對於研發堅定信念，同時對於經濟發展不同的區域，透過新型基礎設施建設，包含深度運用互聯網、大數據支持傳統基礎設施升級，並根據消費場景需求，把對的商品，通過對的渠道通路進行精準匹配，對於疫情的及時監控，全國調配、賦能一線，由內而外地激發組織能力，從而做到厚積薄發。同時作為民生企業，本集團將更關注消費者情感治癒，肩負企業社會責任，輸出更多正能量精神，與消費者共克時艱；在挑戰與危機中發掘潛在的機會，繼續為消費者提供安全、美味、健康的優質產品；力求透過品牌力的建設來構築品牌長期的競爭壁壘，透過消費者需求洞察驅動的產品創新，及圍繞消費者場景與觸點運營。

人力資源政策

於2022年6月30日，本集團僱員總人數為33,593人。本集團秉持聚焦經營、簡單操作的原則，持續優化組織和人力結構，提升營運效率。在用人策略上，本集團持續招募專業人才，並透過完善的培訓、人文關懷等機制，確保團隊穩定及快速發揮團隊績效。另外，本集團通過內部進階培訓、有計劃的崗位輪調、外部交流學習等，不斷提升綜合能力，為集團核心崗位需求提供保障，同時，通過內部拔擢為主、外部聘用為輔、績效考核等機制，確保現有管理團隊的活力與戰力。

FUTURE PROSPECTS

Innovation is necessary for the Group's continuous growth. Despite the uncertainty of the general environment, the Group holds a strong belief in research and development, and at the same time supports the upgrade of traditional infrastructure by building new infrastructure, including the intensive use of the Internet and big data for different sectors of economic development. Based on the needs of consumption scenarios, we will precisely launch the right products through the right channels, and we will monitor the pandemic in a timely manner to realize national deployment and empower the front line, utilizing our organizational skills from the inside out to accumulate strength and make steady progress. Meanwhile, as a livelihood enterprise, the Group will pay more attention to consumer's emotional healing, shoulder on corporate social responsibilities, and deliver more positive energy to overcome difficult times with our consumers. We will explore potential opportunities in challenges and crises and continue to provide consumers with safe, delicious, healthy, and high-quality products. We endeavor to create a long-term competitive barrier of brands through building brand power and carry out operations through product innovation driven by consumer demand insight and centering on consumer scenarios and contacts.

HUMAN RESOURCES POLICY

As at 30 June 2022, the total number of employees of the Group was 33,593. The Group adheres to the policies of focused and streamlined operation, and organisational structure and staff structure were improved on a continuous basis to enhance operational efficiency. In terms of recruitment, the Group continued to recruit professional talents and build a stable and robust team through mechanisms including comprehensive training and humane care to achieve results more efficiently. In addition, internal training, regular position transfer, external exchange and part-time study and other measures enhanced our overall performance and provided talents for key positions of the Group steadily. Meanwhile, priorities were given to internal promotion over external recruitment, and performance appraisal and other measures were implemented to keep the current management team ambitious and strong.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

本集團酬金政策依據僱員及董事的表現、資歷、所展現之能力、市場可比資料及本集團的表現作出回報。對於本集團的酬金政策，本集團與其僱員訂立個別僱傭合約，當中涉及工資、社會保障福利、工作場所安全及衛生環境、商業秘密的保密責任以及終止條件等。另外，本集團已設立績效獎金及獎勵計劃，特別嘉許及鼓勵於本集團業務作出傑出貢獻的各級僱員。績效獎金根據本集團整體以及各業務單位達成之收益、利潤等目標以及僱員的績效評核發放。

於回顧期內，員工福利開支總額（包括董事酬金）為人民幣2,090.8百萬元。本集團並無僱員認購股權計劃。

產能策略

本集團生產製造除擁有自有產能外，長期以來並與專業飲料代工廠商合作（包括外部獨立第三方及關連企業等專業代工廠商），形成策略聯盟，使本集團在基本的產能之外，得以委外生產方式調節產能，使產能保有一定的彈性，以致本集團之資源得以充分運用在聚焦經營之項目上，發揮最大效益。

回顧期後事項

於回顧期後並無發生對本集團簡明綜合中期財務資料造成重大影響之事項。

The Group's remuneration policy rewards our employees and directors with reference to their performance, qualifications, demonstrated capabilities, market comparable information and the performance of the Group. As for the Group's remuneration policy, the Group entered into individual employment contracts with each of its employees, which covered wages, social security benefits, workplace safety and hygiene environment, confidentiality obligations on trade secrets and termination conditions. Besides, the Group had performance bonuses and incentive schemes in place to commend and encourage employees at all levels to make outstanding contributions to the Group's business. Performance bonuses were distributed on the basis of the realised earnings and profits objectives of individual business units and the Group as a whole, as well as the performance appraisal.

The total employee benefits expenses (including Directors' emoluments) amounted to RMB2,090.8 million during the Period under Review. The Group does not have any share option scheme for its employees.

PRODUCTIVITY STRATEGIES

The Group did not solely rely on its own production resources. It outsourced its production to other professional beverages manufacturers (including external independent third parties and related party companies). A strategic alliance was formed under long-term cooperation with the external manufacturers, enabling the Group to outsource production to adjust production capacity in addition to the basic production capacity, providing the Group with production flexibility. Thus, the Group was able to fully utilise its resources on core operation and optimise its efficiency.

SUBSEQUENT EVENT AFTER THE PERIOD UNDER REVIEW

There is no subsequent event after the Period under Review which has material impact to the condensed consolidated interim financial information of the Group.

其他資料

OTHER INFORMATION

購買、出售或贖回本公司上市證券

本公司及其任何附屬公司於回顧期內並無購買、出售或贖回任何本公司上市證券。

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the listed securities of the Company during the Period under Review.

董事及主要行政人員於本公司證券之權益

於2022年6月30日，根據本公司按證券及期貨條例（「證券及期貨條例」）第352條規定所備存之登記冊之記錄，或根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十《上市發行人董事進行證券交易的標準守則》（「標準守則」）須知會本公司及聯交所之資料，本公司之董事及主要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、相關股份或債券之權益及淡倉如下：

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN THE SECURITIES OF THE COMPANY

As at 30 June 2022, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares or debentures of the Company or any of 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 under section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") were as follows:

於相聯法團股份之好倉

LONG POSITIONS IN THE SHARES OF THE ASSOCIATED CORPORATION

相聯法團名稱及 董事之姓名 Name of associated corporation and name of Director	個人權益 Personal Interest	股份數目 Number of Shares			總計 Total	於2022年 6月30日之 持股百分比 Percentage of shareholding as at 30 June 2022
		18歲以下子女 或配偶之權益 Interest of child under 18 or spouse	公司權益 Corporate Interest			

統一企業股份有限公司 Uni-President Enterprises Corporation*

羅智先 Lo Chih-Hsien	4,059,095	93,402,447	-	97,461,542	1.72%
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除上文所披露者外，於2022年6月30日，概無本公司董事或主要行政人員及彼等各自之聯繫人士，擁有任何記錄於本公司按證券及期貨條例第352條規定備存之登記冊內，或根據標準守則須知會本公司及聯交所之於本公司及其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券之權益或淡倉。

Save as disclosed above, as at 30 June 2022, none of the Directors nor the chief executive of the Company and their respective associates had any interests or short positions in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which were recorded in the register maintained 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.

主要股東或其他人士於本公司證券之權益

於2022年6月30日，就本公司任何董事或主要行政人員所知，以下人士（本公司董事或主要行政人員除外）於本公司股份中擁有權益，並記錄於根據證券及期貨條例第336條須存置之登記冊上：

好倉

名稱 Name	身份 Capacity	本公司 普通股數目 Number of ordinary shares of the Company	於2022年 6月30日之 持股百分比 Percentage of shareholding as at 30 June 2022 (概約) (Approximate)
Cayman President Holdings Ltd.	實益擁有人 Beneficial owner	3,044,508,000	70.49%
統一企業股份有限公司 Uni-President Enterprises Corporation*	受控制法團權益 Interest of a controlled corporation	3,126,291,983 (附註) (Note)	72.38%

附註：

於本公司3,126,291,983股股份（「股份」）當中，3,044,508,000股股份由Cayman President Holdings Ltd.（「Cayman President」，統一企業股份有限公司（「統一企業」）之一家直接全資附屬公司）持有，而22,495,983股股份由President (BVI) International Investment Holdings Ltd.（「President (BVI)」），其由統一企業間接擁有69.37%權益）持有，59,288,000股股份由Kai Yu (BVI) Investment Co., Ltd（「Kai Yu (BVI)」，統一企業之一家間接全資附屬公司）持有。因此，根據證券及期貨條例，統一企業被視為分別於Cayman President、President (BVI)及Kai Yu (BVI)持有之所有股份中擁有權益。

除上述披露者外，於2022年6月30日，就本公司任何董事或主要行政人員所知，概無其他主要股東或人士（本公司或主要行政人員除外）於本公司股份或相關股份中擁有權益或淡倉，並根據證券及期貨條例第336條規定須記錄於本公司存置之登記冊上。

SUBSTANTIAL SHAREHOLDERS' OR OTHERS' INTERESTS IN THE SECURITIES OF THE COMPANY

As at 30 June 2022, so far as were known to any Directors or chief executive of the Company, the following parties (other than Directors or chief executive of the Company) had interests in the shares of the Company as recorded in the register required to be kept pursuant to section 336 of the SFO:

LONG POSITIONS

名稱 Name	身份 Capacity	本公司 普通股數目 Number of ordinary shares of the Company	於2022年 6月30日之 持股百分比 Percentage of shareholding as at 30 June 2022 (概約) (Approximate)
Cayman President Holdings Ltd.	實益擁有人 Beneficial owner	3,044,508,000	70.49%
統一企業股份有限公司 Uni-President Enterprises Corporation*	受控制法團權益 Interest of a controlled corporation	3,126,291,983 (附註) (Note)	72.38%

Note:

Out of 3,126,291,983 shares of the Company (the "Shares"), 3,044,508,000 Shares were held by Cayman President Holdings Ltd. ("Cayman President"), which is a direct wholly-owned subsidiary of Uni-President Enterprises Corporation* ("UPE"), 22,495,983 Shares were held by President (BVI) International Investment Holdings Ltd. ("President (BVI)"), which is indirectly-owned as to 69.37% by UPE and 59,288,000 Shares were held by Kai Yu (BVI) Investment Co., Ltd. ("Kai Yu (BVI)"), which is indirectly wholly-owned by UPE. Accordingly, UPE was deemed to be interested in all the Shares respectively held by Cayman President, President (BVI) and Kai Yu (BVI) by virtue of the SFO.

Save as disclosed above, as at 30 June 2022, so far as were known to any Directors or chief executive of the Company, no other substantial shareholder or person (other than a director or chief executive of the Company) had an interest or short position in the shares or underlying shares in the Company which are required to record in the register kept by the Company under section 336 of the SFO.

其他資料 OTHER INFORMATION

企業管治守則

董事認為，本公司於回顧期內一直遵守上市規則附錄十四第二部分所載之《企業管治守則》之全部守則條文。

遵守《上市發行人董事進行證券交易的標準守則》

本公司已採納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」）以規管董事之證券交易。經本公司作出特別查詢後，全體董事確認，彼等於回顧期內已全面遵守標準守則所載之規定準則。

審核委員會審閱

審核委員會成員包括范仁達博士、陳志宏先生、陳聖德先生、蘇崇銘先生及路嘉星先生，其中除了蘇崇銘先生為非執行董事外，審核委員會其他成員均為獨立非執行董事。董事會認為每位審核委員會成員均具有廣泛之商務經驗，而審核委員會恰當地融合了營運、會計及財務管理等方面之專業知識。審核委員會已審閱本集團採納之管理會計原則及常規以及討論財務報告事宜。審核委員會已審閱本集團於回顧期內之未經審核中期業績，並向董事會建議採納。

代表董事會
統一企業中國控股有限公司
主席
羅智先

2022年8月9日

* 僅供識別

CORPORATE GOVERNANCE CODE

In the opinion of the Directors, the Company had complied with the code provisions of the Corporate Governance Code as set out in Part 2 of Appendix 14 to the Listing Rules during the Period under Review.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules to regulate securities transactions of the Directors. All Directors have confirmed, following specific enquiry by the Company, that they have fully complied with the required standard set out in the Model Code throughout the Period under Review.

AUDIT COMMITTEE REVIEW

The Audit Committee comprises Dr. Fan Ren-Da, Anthony, Mr. Chen Johnny, Mr. Chen Sun-Te, Mr. Su Tsung-Ming and Mr. Lo Peter. Except for Mr. Su Tsung-Ming who is a non-executive Director, the other members of the Audit Committee are independent non-executive Directors. The Board considers that each Audit Committee member has broad commercial experience and there is a suitable mix of expertise in business, accounting and financial management in the Audit Committee. The Audit Committee has reviewed the management accounting principles and practices adopted by the Group and discussed financial reporting matters. The Audit Committee has reviewed the unaudited interim results of the Group for the Period under Review and has recommended their adoption by the Board.

On behalf of the Board
Uni-President China Holdings Ltd.
Lo Chih-Hsien
Chairman

9 August 2022

* For identification purpose only

中期財務資料審閱報告

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION



羅兵咸永道

致統一企業中國控股有限公司
董事會
(於開曼群島註冊成立之有限公司)

TO THE BOARD OF DIRECTORS OF
UNI-PRESIDENT CHINA HOLDINGS LTD.
(Incorporated in the Cayman Islands with limited liability)

引言

本核數師(以下簡稱「我們」)已審閱列載於第29至60頁的中期財務資料,此中期財務資料包括統一企業中國控股有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)於2022年6月30日的簡明綜合中期資產負債表及截至該日止6個月期間的簡明綜合中期損益表、簡明綜合中期全面收益表、簡明綜合中期權益變動表及簡明綜合中期現金流量表和附註,包括主要會計政策和其他附註資料。香港聯合交易所有限公司證券上市規則規定,就中期財務資料編製的報告必須符合以上規則的有關條文及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」。貴公司董事須負責按照香港會計準則第34號「中期財務報告」編製及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論,並按照協定的委聘條款僅向整體董事會報告,除此以外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

INTRODUCTION

We have reviewed the interim financial information set out on pages 29 to 60, which comprises the condensed consolidated interim balance sheet of Uni-President China Holdings Ltd. (the "Company") and its subsidiaries (together, the "Group") as at 30 June 2022 and the condensed consolidated interim income statement, the condensed consolidated interim statement of comprehensive income, the condensed consolidated interim statement of changes in equity and the condensed consolidated interim cash flow statement for the six-month period then ended, and notes, comprising significant accounting policies and other explanatory information. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

PricewaterhouseCoopers, 22/F, Prince's Building, Central, Hong Kong
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中期財務資料審閱報告

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

審閱範圍

我們已按照香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事宜的人員查詢，並應用分析性和其他審閱程序。審閱的範圍遠小於按照香港審核準則進行的審核範圍，故不能令我們可保證我們將知悉在審核中可能被發現的所有重大事項。因此，我們不會發表審核意見。

結論

基於我們的審閱，我們並無發現任何事項，令我們相信貴集團的中期財務資料在各重大方面未有按照香港會計準則第34號「中期財務報告」編製。

羅兵咸永道會計師事務所
執業會計師

香港，2022年8月9日

SCOPE OF REVIEW

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

CONCLUSION

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

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 9 August 2022

簡明綜合中期損益表

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

截至 2022 年 6 月 30 日止 6 個月
(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022
(All amounts in thousands of Renminbi unless otherwise stated)

		未經審核 Unaudited		
		截至 6 月 30 日止 6 個月 Six months ended 30 June		
		附註 Note	2022	2021
收益	Revenue	6	13,939,901	13,006,730
銷售成本	Cost of sales		(9,741,069)	(8,473,989)
毛利	Gross profit		4,198,832	4,532,741
其他利得 — 淨值	Other gains — net		25,123	50,046
其他收入	Other income		174,060	211,125
其他開支	Other expenses		(69,682)	(94,824)
銷售及市場推廣開支	Selling and marketing expenses		(3,104,049)	(3,132,600)
行政開支	Administrative expenses		(492,987)	(508,925)
經營溢利	Operating profit	7	731,297	1,057,563
融資收入	Finance income		131,057	117,566
融資成本	Finance costs		(25,583)	(19,853)
融資收入 — 淨額	Finance income — net	8	105,474	97,713
以權益法入賬之應佔 投資溢利	Share of profits of investments accounted for using the equity method	13	18,750	26,076
除所得稅前溢利	Profit before income tax		855,521	1,181,352
所得稅開支	Income tax expense	9	(241,154)	(334,091)
本公司權益持有人應佔 期間溢利	Profit for the period, attributable to equity holders of the Company		614,367	847,261
本公司權益持有人應佔溢利 之每股盈利 (以每股人民幣列值)	Earnings per share for profit attributable to equity holders of the Company (expressed in RMB per share)			
— 基本及攤薄	— Basic and diluted	10	14.22 分 cents	19.62 分 cents

第 37 至 60 頁之附註構成本簡明綜合中期財務資料之一部分。

The notes on pages 37 to 60 form an integral part of this condensed consolidated interim financial information.

簡明綜合中期全面收益表

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

截至 2022 年 6 月 30 日止 6 個月

(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022

(All amounts in thousands of Renminbi unless otherwise stated)

未經審核
Unaudited
截至 6 月 30 日止 6 個月
Six months ended 30 June
2022 2021

		2022	2021
期間溢利	Profit for the period	614,367	847,261
其他全面收益	Other comprehensive income		
不可重新分類至損益之項目 按公平值計入其他全面收益之 金融資產之公平值利得， 除稅淨額	<i>Item that may not be reclassified to profit or loss</i> Fair value gains on financial assets at fair value through other comprehensive income, net of tax	-	84
期間其他全面收益，除稅淨額	Other comprehensive income for the period, net of tax	-	84
期間本公司權益持有人應佔之 全面收益總額	Total comprehensive income for the period, attributable to equity holders of the Company	614,367	847,345

第 37 至 60 頁之附註構成本簡明綜合中期財務資料之一部分。

The notes on pages 37 to 60 form an integral part of this condensed consolidated interim financial information.

簡明綜合中期資產負債表

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

於 2022 年 6 月 30 日
(除特別註明外，金額單位為人民幣千元)

As at 30 June 2022
(All amounts in thousands of Renminbi unless otherwise stated)

			未經審核 Unaudited 6月30日 30 June 2022	經審核 Audited 12月31日 31 December 2021
		附註 Note		
資產	ASSETS			
非流動資產	Non-current assets			
物業、廠房及設備	Property, plant and equipment	12	6,944,862	7,256,556
使用權資產	Right-of-use assets	12	1,730,616	1,691,168
投資物業	Investment properties	12	266,024	275,630
無形資產	Intangible assets	12	8,403	6,702
以權益法入賬之投資	Investments accounted for using the equity method	13	810,355	812,899
按公平值計入損益之 金融資產	Financial assets at fair value through profit or loss	15	505,198	300,120
遞延所得稅資產	Deferred income tax assets		420,674	391,539
其他應收款項 — 非即期部分	Other receivables — non-current portion		17,856	17,136
長期定期存款	Long-term time deposits		3,870,000	3,950,000
			14,573,988	14,701,750
流動資產	Current assets			
存貨	Inventories		1,891,770	2,392,506
應收貿易賬款及票據	Trade and bills receivables	14	769,100	648,531
預付款項、按金及其他 應收款項	Prepayments, deposits and other receivables		925,876	762,331
當期可收回所得稅稅款	Current income tax recoverable		13,134	15,625
按公平值計入損益之 金融資產	Financial assets at fair value through profit or loss	15	1,025,393	1,415,328
現金及銀行結餘	Cash and bank balances		3,222,031	2,128,271
			7,847,304	7,362,592
分類為持作出售的資產	Assets classified as held for sale		—	1,004
			7,847,304	7,363,596
總資產	Total assets		22,421,292	22,065,346

簡明綜合中期資產負債表

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

於 2022 年 6 月 30 日

(除特別註明外，金額單位為人民幣千元)

As at 30 June 2022

(All amounts in thousands of Renminbi unless otherwise stated)

		附註 Note	未經審核 Unaudited 6月30日 30 June 2022	經審核 Audited 12月31日 31 December 2021
權益	EQUITY			
本公司權益持有人應佔權益	Equity attributable to equity holders of the Company			
股本	Share capital	16	39,764	39,764
股份溢價賬	Share premium account	16	4,829,899	4,829,899
其他儲備	Other reserves		3,543,702	3,543,702
保留盈利	Retained earnings		4,158,936	5,351,936
總權益	Total equity		12,572,301	13,765,301
負債	LIABILITIES			
非流動負債	Non-current liabilities			
借貸	Borrowings	18	50,000	–
遞延所得稅負債	Deferred income tax liability		318,599	331,021
租賃負債 — 非即期部分	Lease liabilities — non-current portion		78,516	17,744
其他應付款項 — 非即期部分	Other payables — non-current portion		282,574	268,400
			729,689	617,165
流動負債	Current liabilities			
應付貿易賬款	Trade payables	17	2,281,782	2,118,048
其他應付款項及應計費用	Other payables and accruals		2,670,521	2,068,417
合約負債	Contract liabilities		1,299,669	3,233,044
借貸	Borrowings	18	2,694,785	112,300
租賃負債	Lease liabilities		24,992	19,675
當期所得稅負債	Current income tax liabilities		147,553	131,396
			9,119,302	7,682,880
總負債	Total liabilities		9,848,991	8,300,045
權益及負債總額	Total equity and liabilities		22,421,292	22,065,346

羅智先
執行董事

劉新華
執行董事

LO Chih-Hsien
Executive Director

LIU Xinhua
Executive Director

第37至60頁之附註構成本簡明綜合中期財務資料之一部分。

The notes on pages 37 to 60 form an integral part of this condensed consolidated interim financial information.

簡明綜合中期權益變動表

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

截至 2022 年 6 月 30 日止 6 個月
(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022
(All amounts in thousands of Renminbi unless otherwise stated)

		未經審核 Unaudited 本公司權益持有人應佔 Attributable to equity holders of the Company				
		股本 Share capital	股份溢價 Share premium	其他儲備 Other reserves	保留盈利 Retained earnings	合計 Total
於 2022 年 1 月 1 日之結餘	Balance at 1 January 2022	39,764	4,829,899	3,543,702	5,351,936	13,765,301
全面收益 期間溢利	Comprehensive income Profit for the period	-	-	-	614,367	614,367
截至 2022 年 6 月 30 日止期間 全面收益總額	Total comprehensive income for the period ended 30 June 2022	-	-	-	614,367	614,367
與擁有人進行之交易 與 2021 年有關之股息	Transactions with owners Dividends relating to 2021	-	-	-	(1,807,367)	(1,807,367)
於 2022 年 6 月 30 日之結餘	Balance at 30 June 2022	39,764	4,829,899	3,543,702	4,158,936	12,572,301

簡明綜合中期權益變動表

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

截至 2022 年 6 月 30 日止 6 個月

(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022

(All amounts in thousands of Renminbi unless otherwise stated)

		未經審核 Unaudited 本公司權益持有人應佔 Attributable to equity holders of the Company				合計
		股本 Share capital	股份溢價 Share premium	其他儲備 Other reserves	保留盈利 Retained earnings	Total
於 2021 年 1 月 1 日之結餘	Balance at 1 January 2021	39,764	4,829,899	3,153,570	5,863,300	13,886,533
全面收益	Comprehensive income					
期間溢利	Profit for the period	-	-	-	847,261	847,261
其他全面收益	Other comprehensive income					
按公平值計入其他全面收益 之金融資產之公平值利得， 除稅淨額	Fair value gains on financial assets at fair value through other comprehensive income, net of tax	-	-	84	-	84
其他全面收益總額	Total other comprehensive income	-	-	84	-	84
截至 2021 年 6 月 30 日止期間 全面收益總額	Total comprehensive income for the period ended 30 June 2021	-	-	84	847,261	847,345
轉移出售按公平值計入其他 全面收益之權益投資之 虧損至保留盈利	Transfer of losses on disposal of equity investments at fair value through other comprehensive income to retained earnings	-	-	17,030	(17,030)	-
與擁有人進行之交易 與 2020 年有關之股息	Transactions with owners Dividends relating to 2020	-	-	-	(1,622,315)	(1,622,315)
於 2021 年 6 月 30 日之結餘	Balance at 30 June 2021	39,764	4,829,899	3,170,684	5,071,216	13,111,563

第 37 至 60 頁之附註構成本簡明綜合中期財務資料之一部分。

The notes on pages 37 to 60 form an integral part of this condensed consolidated interim financial information.

簡明綜合中期現金流量表

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

截至 2022 年 6 月 30 日止 6 個月
(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022
(All amounts in thousands of Renminbi unless otherwise stated)

		未經審核 Unaudited	
		截至 6 月 30 日止 6 個月 Six months ended 30 June	
		2022	2021
營運活動之現金流量	Cash flows from operating activities		
營運產生之現金	Cash generated from operations	467,659	772,319
已付利息	Interest paid	(23,199)	(17,431)
已付所得稅	Income tax paid	(264,064)	(312,718)
營運活動產生之淨現金	Net cash generated from operating activities	180,396	442,170
投資活動之現金流量	Cash flows from investing activities		
購買物業、廠房及設備和投資物業	Purchases of property, plant and equipment and investment properties	(203,825)	(177,831)
購買無形資產	Purchases of intangible assets	(4,486)	(1,835)
於到期日超過三個月之定期存款之(增加)/減少	(Increase)/decrease of time deposits with maturity more than 3 months	(1,249,739)	30,339
出售按公平值計入其他全面收益之金融資產之所得款項	Proceeds from disposal of financial assets at fair value through other comprehensive income	-	1,865
出售物業、廠房及設備之所得款項	Proceeds from disposal of property, plant and equipment	2,184	14,482
出售使用權資產之所得款項	Proceeds from disposal of right-of-use assets	2,001	18,030
購買按公平值計入損益之金融資產	Purchase of financial assets at fair value through profit or loss	(200,000)	(899,857)
出售按公平值計入損益之金融資產之所得款項	Proceeds from disposal of financial assets at fair value through profit or loss	414,002	1,019,156
有限制銀行存款減少	Decrease in restricted bank deposits	2,200	-
自共同控制實體收取之股息	Dividends received from a jointly controlled entity	18,095	12,474
投資活動(所用)/所得之淨現金	Net cash (used in)/generated from investing activities	(1,219,568)	16,823

簡明綜合中期現金流量表

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

截至 2022 年 6 月 30 日止 6 個月

(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022

(All amounts in thousands of Renminbi unless otherwise stated)

未經審核
Unaudited
截至 6 月 30 日止 6 個月
Six months ended 30 June
2022 2021

		2022	2021
融資活動之現金流量	Cash flows from financing activities		
借款所得款項	Proceeds from borrowings	7,118,681	4,577,272
償還借款	Repayments of borrowings	(4,486,196)	(3,398,176)
向本公司權益持有人支付股息	Dividends paid to equity holders of the Company	(1,807,280)	(1,622,257)
租賃付款之本金部分	Principal elements of lease payments	(19,981)	(22,480)
融資活動所得／(所用)之 淨現金	Net cash generated from/(used in) financing activities	805,224	(465,641)
現金及現金等價物減少淨額	Net decrease in cash and cash equivalents	(233,948)	(6,648)
期初之現金及現金等價物	Cash and cash equivalents at beginning of the period	285,573	486,300
現金及現金等價物之 匯兌利得	Exchange gains on cash and cash equivalents	169	24
期末之現金及現金等價物	Cash and cash equivalents at end of the period	51,794	479,676

第 37 至 60 頁之附註構成本簡明綜合中期財務資料之一部分。

The notes on pages 37 to 60 form an integral part of this condensed consolidated interim financial information.

截至 2022 年 6 月 30 日止 6 個月
(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022
(All amounts in thousands of Renminbi unless otherwise stated)

1 一般資料

統一企業中國控股有限公司(「本公司」)根據《開曼群島公司法》在開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處之地址為 P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands。

本公司為投資控股公司，而其附屬公司(與本公司統稱「本集團」)主要在中華人民共和國(「中國」)從事製造及銷售食品及飲料業務(「中國食品及飲料業務」)。

本公司股份自 2007 年 12 月 17 日起在香港聯合交易所有限公司主板上市。

除另有說明外，本簡明綜合中期財務資料以人民幣(「人民幣」)千元呈列，並於 2022 年 8 月 9 日獲董事會批准刊發。

本簡明綜合中期財務資料已予審閱，惟未經審核。

2 編製基準

截至 2022 年 6 月 30 日止 6 個月之本簡明綜合中期財務資料乃按照香港會計準則第 34 號「中期財務報告」編製。本簡明綜合中期財務資料應與截至 2021 年 12 月 31 日止年度之年度財務報表(按照香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」)編製)一併閱讀。

2.1 持續經營基準

本集團董事及管理層密切關注本集團的現金管理及營運資金需求。董事認為，考慮到具備盈利能力的經營業績、營運現金正流入及可用銀行貸款，本集團將有足夠財務資源支持其經營，並於 2022 年 6 月 30 日起計未來 12 個月內履行其到期的財務義務。因此，本集團的簡明綜合中期財務資料是以持續經營為基礎編製。

1 GENERAL INFORMATION

Uni-President China Holdings Ltd. (the "Company") was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of the Company's registered office is P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.

The Company is an investment holding company and its subsidiaries (together the "Group") are principally engaged in the manufacturing and sale of food and beverages in the People's Republic of China (the "PRC") (the "PRC Food and Beverages Business").

The Company's shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 17 December 2007.

This condensed consolidated interim financial information is presented in thousands of Renminbi ("RMB"), unless otherwise stated, and was approved for issue by the Board of Directors on 9 August 2022.

This condensed consolidated interim financial information has been reviewed, not audited.

2 BASIS OF PREPARATION

This condensed consolidated interim financial information for the six months ended 30 June 2022 has been prepared in accordance with HKAS 34, 'Interim financial reporting'. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2021, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

2.1 Going concern basis

The Group's directors and management closely monitor the Group's cash management and working capital requirements. The directors are of the opinion that, taking into account the profitable operational performance, the positive operating cash inflows, and available banking facilities, the Group will have sufficient financial resources to support its operations and to meet its financial obligations as and when they fall due in the coming twelve months from 30 June 2022. Accordingly, the Group's condensed consolidated interim financial information has been prepared on a going concern basis.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月

(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022

(All amounts in thousands of Renminbi unless otherwise stated)

3 重大會計政策

除下文所述外，所應用之會計政策與截至 2021 年 12 月 31 日止年度之年度財務報表所採納者一致，該等會計政策已在該等年度財務報表中詳述。

中期期間之所得稅使用適用於預期全年盈利總額之稅率計算。

(a) 本集團已採納之新訂及經修訂準則

若干新訂或經修訂準則及詮釋適用於本報告期間。本集團概無由於採納該等準則而須更改其會計政策並作出追溯調整。

3 SIGNIFICANT ACCOUNTING POLICIES

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2021, as described in those annual financial statements.

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

(a) New and amended standards adopted by the Group

A number of new or amended standards and interpretations became applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards.

於下列日期
或之後起的
年度期間生效
**Effective for
annual periods
beginning
on or after**

香港財務報告準則第 16 號 (修訂本)	Covid-19 相關租金寬免	2021 年 4 月 1 日
HKFRS 16 (Amendments)	Covid-19-related Rent Concessions	1 April 2021
香港會計準則第 16 號 (修訂本)	物業、廠房及設備：作擬定用途前的所得款項	2022 年 1 月 1 日
HKAS 16 (Amendments)	Property, Plant and Equipment: Proceeds before intended use	1 January 2022
香港會計準則第 37 號 (修訂本)	虧損合約 — 履行合約的成本	2022 年 1 月 1 日
HKAS 37 (Amendments)	Onerous Contracts — Cost of Fulfilling a Contract	1 January 2022
香港財務報告準則第 3 號 (修訂本)	引用概念框架	2022 年 1 月 1 日
HKFRS 3 (Amendments)	Reference to the Conceptual Framework	1 January 2022
會計指引第 5 號 (修訂本)	共同控制合併的合併會計法	2022 年 1 月 1 日
Accounting Guideline 5 (Amendments)	Merger Accounting for Common Control Combinations	1 January 2022
對 2018 年至 2020 年週期之 香港財務報告準則的年度改進		2022 年 1 月 1 日
Annual Improvements to HKFRS Standards 2018–2020		1 January 2022

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月
(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022
(All amounts in thousands of Renminbi unless otherwise stated)

3 重大會計政策(續)

(b) 下列為已頒佈但於 2022 年 1 月 1 日開始的財政年度尚未生效，且本集團亦未有提前採納的新訂準則、新詮釋以及對準則及詮釋的修訂：

3 SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

(b) The following new standards, new interpretations and amendments to standards and interpretations have been issued but are not effective for the financial year beginning on 1 January 2022 and have not been early adopted by the Group:

		於下列日期 或之後起的 年度期間生效 Effective for annual periods beginning on or after
香港財務報告準則第 17 號 HKFRS 17	保險合同 Insurance contracts	2023 年 1 月 1 日 1 January 2023
香港會計準則第 1 號 (修訂本) HKAS 1 (Amendments)	負債分類為流動或非流動 Classification of Liabilities as Current or Non-current	2023 年 1 月 1 日 1 January 2023
香港會計準則第 1 號及香港財務 報告準則實務聲明第 2 號 (修訂本) HKAS 1 and HKFRS Practise Statement 2 (Amendments)	會計政策之披露 Disclosure of Accounting Policies	2023 年 1 月 1 日 1 January 2023
香港會計準則第 8 號 (修訂本) HKAS 8 (Amendments)	會計估計之定義 Definition of Accounting Estimates	2023 年 1 月 1 日 1 January 2023
香港會計準則第 12 號 (修訂本) HKAS 12 (Amendments)	與單一交易所產生之資產及負債相關之 遞延稅項 Deferred Tax related to Assets and Liabilities arising from a Single Transaction	2023 年 1 月 1 日 1 January 2023
香港財務報告準則第 10 號及 香港會計準則第 28 號 (修訂本) HKFRS 10 and HKAS 28 (Amendments)	投資者與其聯營公司或合營企業之間之 資產出售或投入 Sale or contribution of assets between an investor and its associate or joint venture	待定 To be determined
香港詮釋第 5 號 (2020 年) Hong Kong Interpretation 5 (2020)	財務報表之呈列 — 借款人對包含 按要求還款條款的定期貸款的分類 Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	當實體採納 香港會計準則 第 1 號時適用 Applied when an entity applies Amendments to HKAS 1

本集團現正在評估新訂準則、新詮釋以及對準則及詮釋的修訂的全面影響。

The Group is assessing the full impact of the new standards, new interpretations and amendments to standards and interpretations.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月

(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022

(All amounts in thousands of Renminbi unless otherwise stated)

4 估計

編製中期財務資料要求管理層對應用會計政策的影響及所報告資產和負債以及收支的金額作出判斷、估計及假設。實際結果可能與該等估計不同。

在編製此簡明綜合中期財務資料時，管理層應用本集團會計政策時作出的重大判斷及估計不確定性的關鍵來源，與截至 2021 年 12 月 31 日止年度之綜合財務報表所應用者相同。

5 財務風險管理

5.1 財務風險因素

本集團的活動使本集團面臨不同財務風險：市場風險（包括外匯風險、公平值利率風險、現金流量利率風險及價格風險）、信貸風險及流動資金風險。

簡明綜合中期財務資料並未包括年度財務報表規定的所有財務風險管理資料及披露資料，並應與 2021 年 12 月 31 日之本集團年度財務報表一併閱讀。

自年底以來主要風險管理政策並無任何變動。

4 ESTIMATES

The preparation of 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 2021.

5 FINANCIAL RISK MANAGEMENT

5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including currency 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 does 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 2021.

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

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月
(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022
(All amounts in thousands of Renminbi unless otherwise stated)

5 財務風險管理(續)

5.2 流動資金風險

下表為本集團之金融負債按於結算日至合約到期日之餘下期間於有關到期組別進行之分析。表內所披露金額為合約未貼現現金流量。

5 FINANCIAL RISK MANAGEMENT (Cont'd)

5.2 Liquidity risk

The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

		少於一年 Less than 1 year	一至兩年 Between 1 and 2 years	二至五年 Between 2 and 5 years	超過五年 Over 5 years	總計 Total
於 2022 年 6 月 30 日	As at 30 June 2022					
借貸	Borrowings	2,694,785	50,000	-	-	2,744,785
借貸利息付款	Interest payments on borrowings	23,943	1,402	-	-	25,345
租賃負債	Lease liabilities	27,914	22,004	29,426	36,012	115,356
應付貿易賬款	Trade payables	2,281,782	-	-	-	2,281,782
其他應付款項及 應計費用(不包括 非金融負債)	Other payables and accruals (excluding non-financial liabilities)	2,036,011	-	-	-	2,036,011
其他長期應付款項	Other long term payables	-	281,937	-	-	281,937
		7,064,435	355,343	29,426	36,012	7,485,216
於 2021 年 12 月 31 日	As at 31 December 2021					
借貸	Borrowings	112,300	-	-	-	112,300
借貸利息付款	Interest payments on borrowings	337	-	-	-	337
租賃負債	Lease liabilities	20,558	13,456	4,582	-	38,596
應付貿易賬款	Trade payables	2,118,048	-	-	-	2,118,048
其他應付款項及 應計費用(不包括 非金融負債)	Other payables and accruals (excluding non-financial liabilities)	1,510,290	-	-	-	1,510,290
其他長期應付款項	Other long term payables	-	267,763	-	-	267,763
		3,761,533	281,219	4,582	-	4,047,334

借貸利息付款乃按結算日所持有的借貸計算，並無考慮未來事宜。浮動利率的利息按結算日當日的現時利率估算。

Interests payments on borrowings are calculated based on borrowings held as at the balance sheet dates without taking into account of future issues. Floating-rate interest is estimated using the current interest rate as at the balance sheet dates.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月

(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022

(All amounts in thousands of Renminbi unless otherwise stated)

5 財務風險管理 (續)

5.3 金融工具之公平值估計

下表按估值法分析按公平值列賬之金融工具。不同級別之定義如下：

- 相同資產或負債在活躍市場之報價 (未經調整) (第一層)。
- 除了第一層所包括之報價外，該資產或負債之可觀察輸入數據，可為直接 (即如價格) 或間接 (即源自價格) 之數據 (第二層)。
- 資產或負債並非依據可觀察市場數據之輸入數據 (即非可觀察輸入數據) (第三層)。

下表呈列本集團於 2022 年 6 月 30 日及 2021 年 12 月 31 日按公平值計量之金融資產及負債。

5 FINANCIAL RISK MANAGEMENT (Cont'd)

5.3 Fair value estimation of financial instruments

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The following table presents the Group's financial assets and liabilities that are measured at fair value at 30 June 2022 and 31 December 2021.

		6月30日 30 June 2022	12月31日 31 December 2021
資產	Assets		
按公平值計入損益 (「按公平值計入損益」) 之金融資產 (附註 15)	Financial assets at fair value through profit or loss ("FVPL") (Note 15)		
— 第三層	— Level 3	1,530,591	1,715,448

於截至 2022 年 6 月 30 日止 6 個月，計量金融工具公平值所使用公平值層級間並無作出轉撥，且概無因變更該等資產目的或用途而改變金融資產的分類。

During the six months ended 30 June 2022, there are no transfers among levels of the fair value hierarchy used in measuring the fair value of financial instruments, and also no changes in the classification of financial assets as a result of a change in the purpose or use of those assets.

截至 2022 年 6 月 30 日止 6 個月
(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022
(All amounts in thousands of Renminbi unless otherwise stated)

5 財務風險管理(續)

5.3 金融工具之公平值估計(續)

5.3.1 使用重大不可觀察輸入值計量公平值(第三層)

本集團與若干金融機構訂立相對較高利息的理財產品合約。該等合約於資產負債表列作按公平值計入損益之金融資產。於 2022 年 6 月 30 日，大部分理財產品乃自中國內地的大型金融機構購買，且管理層謹慎做出投資決策，主要關注風險較低的理財產品。

5.4 按攤銷成本計量的金融資產及負債的公平值

於結算日，以下金融資產及負債的公平值與其賬面值相若：

- 應收貿易賬款及應收票據
- 按金及其他應收款項
- 按攤銷成本計量的其他金融資產
- 按公平值計入損益之金融資產
- 現金及銀行結餘
- 應付貿易賬款
- 其他應付款項及應計費用
- 借貸
- 租賃負債

5 FINANCIAL RISK MANAGEMENT (Cont'd)

5.3 Fair value estimation of financial instruments (Cont'd)

5.3.1 Fair value measurements using significant unobservable inputs (Level 3)

The Group enters into the wealth management products contracts with relatively higher interest rates with certain financial institutions. These are reflected as financial assets at FVPL on the balance sheet. As at 30 June 2022, most of the wealth management products are bought from the major financial institutions in Mainland China and management has exercised due care when making investment decision which focuses only on low risk wealth management products.

5.4 Fair value of financial assets and liabilities measured at amortised cost

The fair value of the following financial assets and liabilities approximate their carrying amount as at the balance sheet date:

- Trade and bills receivables
- Deposits and other receivables
- Other financial assets at amortised cost
- Financial assets at FVPL
- Cash and bank balances
- Trade payables
- Other payables and accruals
- Borrowings
- Lease liabilities

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月

(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022

(All amounts in thousands of Renminbi unless otherwise stated)

6 分部資料

執行董事被認定為主要營運決策人。執行董事審閱本集團之內部報告，以評估表現及分配資源。管理層根據該等報告劃分營運分部。

由於本集團 90% 以上之銷售及業務活動於中國進行，故執行董事僅從產品角度考慮業務。管理層從產品角度評估飲料、食品及其他分部之表現。

執行董事根據分部盈虧評估營運分部之表現。向執行董事提供之其他資料(下述者除外)按與財務報表一致之方式計量。

本集團大部分銷售為分銷，並無與單一外部客戶進行的交易的收益佔本集團收益 10% 或以上。

添置非流動資產包括添置物業、廠房及設備、使用權資產、投資物業、無形資產及使用權益法入賬的投資。

6 SEGMENT INFORMATION

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

The executive directors consider the business only from a product perspective as over 90% of the Group's sales and business activities are conducted in the PRC. From a product perspective, management assesses the performance of beverages, food and others.

The executive directors assess the performance of the operating segments based on segment profit or loss. Other information provided, except as noted below, to the executive directors is measured in a manner consistent with that in the financial statements.

The majority of the Group's sales are through distributors and no revenue from transactions with a single external customer account for 10% or more of the Group's revenue.

Addition to non-current assets comprise addition to property, plant and equipment, right-of-use assets, investment properties, intangible assets and investments accounted for using the equity method.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月
(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022
(All amounts in thousands of Renminbi unless otherwise stated)

6 分部資料(續)

截至 2022 年 6 月 30 日止 6 個月之分部資料如下：

6 SEGMENT INFORMATION (Cont'd)

The segment information for the six months ended 30 June 2022 is as follows:

		截至 2022 年 6 月 30 日止 6 個月 Six months ended 30 June 2022				本集團 Group
		飲料 Beverages	食品 Food	其他 Others	未分配 Unallocated	
分部業績	Segment results					
收益	Revenue	8,247,732	5,368,751	323,418	-	13,939,901
分部溢利/(虧損)	Segment profit/(loss)	1,042,078	(157,954)	(4,111)	(148,716)	731,297
融資收入—淨額	Finance income — net	-	-	-	105,474	105,474
以權益法入賬之應佔 投資溢利/(損失)	Share of profits/(losses) of investments accounted for using the equity method	19,817	-	-	(1,067)	18,750
除所得稅前溢利	Profit before income tax					855,521
所得稅開支	Income tax expense					(241,154)
期間溢利	Profit for the period					614,367
其他損益表項目	Other income statement items					
折舊及攤銷	Depreciation and amortization	374,854	152,405	18,135	32,844	578,238
添置非流動資產	Addition to non-current assets	160,825	113,415	20,461	7,171	301,872
		於 2022 年 6 月 30 日 As at 30 June 2022				
		飲料 Beverages	食品 Food	其他 Others	未分配 Unallocated	本集團 Group
分部資產及負債	Segment assets and liabilities					
資產	Assets	8,484,454	3,701,954	890,371	8,534,158	21,610,937
以權益法入賬之投資	Investments accounted for using the equity method	623,256	-	-	187,099	810,355
總資產	Total assets					22,421,292
負債	Liabilities	3,966,086	2,885,448	236,614	2,760,843	9,848,991
總負債	Total liabilities					9,848,991

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月

(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022

(All amounts in thousands of Renminbi unless otherwise stated)

6 分部資料(續)

截至 2021 年 6 月 30 日止 6 個月之分部資料如下：

6 SEGMENT INFORMATION (Cont'd)

The segment information for the six months ended 30 June 2021 is as follows:

		截至 2021 年 6 月 30 日止 6 個月 Six months ended 30 June 2021				
		飲料 Beverages	食品 Food	其他 Others	未分配 Unallocated	本集團 Group
分部業績	Segment results					
收益	Revenue	7,860,127	4,710,554	436,049	-	13,006,730
分部溢利/(虧損)	Segment profit/(loss)	1,193,943	(70,480)	22,360	(88,260)	1,057,563
融資收入—淨額	Finance income—net	-	-	-	97,713	97,713
以權益法入賬之應佔 投資溢利	Share of profits of investments accounted for using the equity method	9,252	-	-	16,824	26,076
除所得稅前溢利	Profit before income tax					1,181,352
所得稅開支	Income tax expense					(334,091)
期間溢利	Profit for the period					847,261
其他損益表項目	Other income statement items					
折舊及攤銷	Depreciation and amortization	406,100	163,160	13,710	41,659	624,629
添置非流動資產	Addition to non-current assets	78,345	105,946	5,669	8,937	198,897
		於 2021 年 6 月 30 日 As at 30 June 2021				
		飲料 Beverages	食品 Food	其他 Others	未分配 Unallocated	本集團 Group
分部資產及負債	Segment assets and liabilities					
資產	Assets	8,330,509	3,471,896	822,386	8,095,988	20,720,779
以權益法入賬之投資	Investments accounted for using the equity method	603,563	-	-	201,508	805,071
總資產	Total assets					21,525,850
負債	Liabilities	3,248,650	2,295,525	201,313	2,668,799	8,414,287
總負債	Total liabilities					8,414,287

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月
(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022
(All amounts in thousands of Renminbi unless otherwise stated)

7 經營溢利

於財務資料呈列為經營項目之金額分析如下。

7 OPERATING PROFIT

An analysis of the amounts presented as operating items in the financial information is given below.

		截至 6 月 30 日止 6 個月	
		Six months ended 30 June	
		2022	2021
存貨成本	Cost of inventories	7,997,274	6,975,025
促銷及廣告費用	Promotion and advertising expenses	849,644	1,100,717
員工福利開支，包括董事薪酬	Employee benefit expenses, including directors' emoluments	2,090,791	1,875,756
運輸費用	Transportation expenses	658,982	524,373
折舊及攤銷	Depreciation and amortization	578,238	624,629
短期租金開支	Short-term rental expenses	33,738	37,286
應收貿易賬款之減值撥備	Provision for impairment of trade receivables	1,085	3,583
存貨減值至可變現淨值撥備	Provision for impairment of inventories to net realizable value	8,359	8,242
出售物業、廠房及設備之利得	Gains from disposal of property, plant and equipment	(1,628)	(7,733)
出售使用權資產之利得	Gains from disposal of right-of-use assets	(1,000)	(11,210)
政府補助(附註)	Government grants (Note)	(61,122)	(68,444)

附註：

政府補助收入指自中國多個地方政府收取的補貼，作為本集團附屬公司對其所在地區經濟及發展所作貢獻的回報。該等政府補助屬無條件，亦無附帶須於日後達成的承諾，故已於簡明綜合中期損益表確認為收入。

Note:

The income from government grants represented subsidy received from various local governments in the PRC as rewards to the Group's subsidiaries for their contributions to the economy and development of the regions in which the subsidiaries are located. Such government grants were unconditional and with no future commitment to be fulfilled. Accordingly, they were recognised as income in the condensed consolidated interim income statement.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月

(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022

(All amounts in thousands of Renminbi unless otherwise stated)

8 融資收入 — 淨額

8 FINANCE INCOME — NET

		截至 6 月 30 日止 6 個月	
		Six months ended 30 June	
		2022	2021
融資收入 — 現金及銀行以及 長期定期存款之利息收入	Finance income — interest income from cash and bank and long-term time deposits	130,887	117,548
匯兌利得淨額	Net foreign exchange gains	170	18
		131,057	117,566
融資成本	Finance cost		
銀行借貸之利息開支	Interest expenses on bank borrowings	(23,874)	(19,231)
租賃負債之利息開支	Interest expenses on lease liabilities	(1,885)	(943)
減：合資格資產之資本化金額	Less: amounts capitalized on qualifying assets	176	321
		(25,583)	(19,853)
融資收入 — 淨額	Finance income — net	105,474	97,713

9 所得稅開支

9 INCOME TAX EXPENSE

		截至 6 月 30 日止 6 個月	
		Six months ended 30 June	
		2022	2021
即期所得稅	Current income tax		
— 中國內地企業所得稅 (「企業所得稅」)	— Mainland China corporate income tax (“CIT”)	282,711	384,782
遞延所得稅	Deferred income tax	(41,557)	(50,691)
		241,154	334,091

截至 2022 年 6 月 30 日止 6 個月
(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022
(All amounts in thousands of Renminbi unless otherwise stated)

9 所得稅開支(續)

(a) 中國內地企業所得稅(「企業所得稅」)

於截至 2022 年 12 月 31 日止年度，在中國內地成立之附屬公司須按 25% (2021 年：25%) 之稅率繳納企業所得稅。

根據財政部、國稅總局和海關總署發佈之財稅[2011]58 號「關於深入實施西部大開發戰略有關稅收政策問題的通知」，於西部地區成立並屬於中國政府公佈之若干鼓勵類產業目錄之公司將有權享有 15% 優惠稅率。本集團部分於西部開發區成立的中國附屬公司於截至 2022 年 12 月 31 日止年度有權享有上述 15% 優惠稅率。

(b) 其他所得稅

本公司根據《開曼群島公司法》在開曼群島註冊成立為獲豁免有限公司，因此，本公司獲豁免繳納開曼群島所得稅。

在台灣註冊成立的附屬公司須按當地現行稅率分別為 20% (2021 年：20%) 繳納所得稅。

根據稅務局制定的兩級制利得稅率，於香港註冊成立的附屬公司於截至 2022 年 12 月 31 日止年度的首二百萬港元應評稅利潤的稅率為 8.25% (2021 年：8.25%)。剩餘的超過二百萬港元的應評稅利潤將繼續按 16.5% (2021 年：16.5%) 的稅率課稅。

9 INCOME TAX EXPENSE (Cont'd)

(a) Mainland China corporate income tax ("CIT")

Subsidiaries established in Mainland China are subject to CIT at the rate of 25% (2021: 25%) during the year ending 31 December 2022.

According to the Caishui (2011) No. 58 "The notice on the tax policies of further implementation of the western region development strategy issued by the Ministry of Finance, the State Administration of Taxation and the General Administration of Customs" (財稅[2011]58 號「關於深入實施西部大開發戰略有關稅收政策問題的通知」), companies set up in the western region and falling into certain encouraged industry catalogue promulgated by the PRC government will be entitled to a preferential tax rate of 15%. Some of the Group's subsidiaries in the PRC set up in the western development region are entitled to the above mentioned preferential tax rate of 15% during the year ending 31 December 2022.

(b) Other income tax

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands and, accordingly, is exempted from payment of Cayman Islands income tax.

Subsidiaries incorporated in Taiwan are subject to income tax at the prevailing rates of 20% (2021: 20%) respectively.

Pursuant to the enactment of two-tiered profit tax rates by the Inland Revenue Department, the first HK\$2 million of assessable profits of subsidiaries incorporated in Hong Kong is subject to a tax rate of 8.25% during the year ending 31 December 2022 (2021: 8.25%). The remaining assessable profits above HK\$2 million will continue to be subject to a tax rate of 16.5% (2021: 16.5%).

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月

(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022

(All amounts in thousands of Renminbi unless otherwise stated)

10 每股盈利

每股基本盈利乃按相關期內本公司權益持有人應佔溢利除以已發行普通股加權平均數計算。

10 EARNINGS PER SHARE

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

		截至 6 月 30 日止 6 個月	
		Six months ended 30 June	
		2022	2021
本公司權益持有人應佔溢利	Profit attributable to equity holders of the Company	614,367	847,261
已發行普通股加權平均數 (千股)	Weighted average number of ordinary shares in issue (thousands)	4,319,334	4,319,334
每股基本盈利(每股人民幣計)	Basic earnings per share (RMB per share)	14.22 分 cents	19.62 分 cents

由於本公司並無潛在攤薄普通股，故每股攤薄盈利與每股基本盈利一致。

Diluted earnings per share are the same as basic earnings per share as there are no potential dilutive ordinary shares of the Company.

11 股息

與截至 2021 年及 2020 年 12 月 31 日止年度相關之股息分別約為人民幣 1,807 百萬元及人民幣 1,622 百萬元，已分別於 2022 年 6 月及 2021 年 6 月支付。

11 DIVIDENDS

Dividends in relation to the years ended 31 December 2021 and 2020, amounting to approximately RMB1,807 million and RMB1,622 million, were paid in June 2022 and June 2021, respectively.

董事不建議派發截至 2022 年 6 月 30 日止 6 個月之中期股息 (2021 年：零)。

The Directors do not recommend an interim dividend in respect of the six months ended 30 June 2022 (2021: Nil).

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月
(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022
(All amounts in thousands of Renminbi unless otherwise stated)

12 物業、廠房及設備、使用權資產、投資物業及無形資產

12 PROPERTY, PLANT AND EQUIPMENT, RIGHT-OF-USE ASSETS, INVESTMENT PROPERTIES AND INTANGIBLE ASSETS

		物業、廠房及設備 Property, plant and equipment	使用權資產 Right-of-use assets	投資物業 Investment properties	無形資產 Intangible assets
截至 2022 年 6 月 30 日止 6 個月	Six months ended 30 June 2022				
於 2022 年 1 月 1 日之期初賬面淨額	Opening net book amount as at 1 January 2022	7,256,556	1,691,168	275,630	6,702
添置	Additions	210,860	86,526	-	4,486
出售	Disposals	(3,331)	(454)	-	-
折舊及攤銷	Depreciation and amortisation	(519,223)	(46,624)	(9,606)	(2,785)
於 2022 年 6 月 30 日之期末賬面淨額	Closing net book amount as at 30 June 2022	6,944,862	1,730,616	266,024	8,403
截至 2021 年 6 月 30 日止 6 個月	Six months ended 30 June 2021				
於 2021 年 1 月 1 日之期初賬面淨額	Opening net book amount as at 1 January 2021	7,977,445	1,759,218	294,411	8,756
添置	Additions	178,152	18,910	-	1,835
出售	Disposals	(2,170)	(6,821)	-	-
折舊及攤銷	Depreciation and amortisation	(564,335)	(47,481)	(9,174)	(3,639)
於 2021 年 6 月 30 日之期末賬面淨額	Closing net book amount as at 30 June 2021	7,589,092	1,723,826	285,237	6,952

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月

(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022

(All amounts in thousands of Renminbi unless otherwise stated)

13 以權益法入賬的投資

13 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

		6 月 30 日 30 June 2022	12 月 31 日 31 December 2021
聯營公司	Associates	394,908	385,938
合營企業	Joint ventures	415,447	426,961
		810,355	812,899

以權益法入賬的投資之變動如下：

The movements of investments accounted for using the equity method are as follows:

		截至 6 月 30 日止 6 個月 Six months ended 30 June	
		2022	2021
於 1 月 1 日	At 1 January	812,899	793,602
應收股息	Dividend receivables		
— 聯營公司	— Associates	(3,199)	(2,133)
— 合營企業	— Joint ventures	(18,095)	(12,474)
應佔除稅後溢利	Share of post-tax profits		
— 聯營公司	— Associates	6,581	2,135
— 合營企業	— Joint ventures	12,169	23,941
於 6 月 30 日	At 30 June	810,355	805,071

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月
(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022
(All amounts in thousands of Renminbi unless otherwise stated)

14 應收貿易賬款及票據

14 TRADE AND BILLS RECEIVABLES

		6 月 30 日 30 June 2022	12 月 31 日 31 December 2021
應收貿易賬款	Trade receivables		
— 第三方	— third parties	753,294	635,669
— 關聯方	— related parties	25,507	17,331
		778,801	653,000
減：減值撥備	Less: provision for impairment	(15,177)	(15,351)
應收貿易賬款，淨額	Trade receivables, net	763,624	637,649
應收票據	Bills receivables		
— 來自第三方	— from third parties	5,476	10,882
應收貿易賬款及票據	Trade and bills receivables	769,100	648,531

本集團通常授予客戶 60 天至 90 天之信用期。於 2022 年 6 月 30 日，基於繳款通知書日期的應收貿易賬款的賬齡分析如下：

The credit terms granted to customers by the Group are usually 60 to 90 days. At 30 June 2022, the ageing analysis of trade receivables based on the date of demand note is as follows:

		6 月 30 日 30 June 2022	12 月 31 日 31 December 2021
應收貿易賬款，總額	Trade receivables, gross		
— 90 天以內	— Within 90 days	699,335	595,300
— 91 至 180 天	— 91-180 days	74,409	48,181
— 181 至 365 天	— 181-365 days	2,191	6,526
— 一年以上	— Over one year	2,866	2,993
		778,801	653,000

由於信用期較短及大部分的應收貿易賬款於一年內到期結算，於結算日，該等結餘的賬面值與其公平值相若。

As credit terms are short and most of the trade receivables are due for settlement within one year, the carrying amounts of these balances approximated their fair values as at the balance sheet date.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月

(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022

(All amounts in thousands of Renminbi unless otherwise stated)

15 按公平值計入損益之金融資產

按公平值計入損益之金融資產指結構性銀行存款。按公平值計入損益之金融資產之公平值變動計入損益表的「其他利得—淨值」。

15 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets at FVPL represented the structured deposits at banks. Changes in fair values of FVPL are recorded in “other gains — net” in the income statement

金融資產類別 (人民幣千元)	金融資產數目	於 2022 年 6 月 30 日 的投資成本 Investment Cost as of 30 June 2022	於 2022 年 6 月 30 日 的公平值 Fair Value as of 30 June 2022	佔按公平值 計入損益之 金融資產總額 之百分比 Percentage in terms of total financial assets at FVPL	佔總資產 之權重 Weights to Total Assets	預期屆滿日期 Expected date of expiration
結構存款 Structured Deposit	8	1,000,000	1,024,482	66.93%	4.57%	30/08/2022 至 28/12/2022 30/08/2022–28/12/2022
結構存款 Structured Deposit	3	500,000	505,198	33.01%	2.26%	12/07/2023 至 28/12/2023 12/07/2023–28/12/2023
投資基金 Investment Fund	1	910	911	0.06%	0.00%	可隨時贖回 Redeemable at any time
總計 Total	12	1,500,910	1,530,591	100.00%	6.83%	

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月
(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022
(All amounts in thousands of Renminbi unless otherwise stated)

15 按公平值計入損益之金融資產(續)

15 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Cont'd)

金融資產類別 (人民幣千元)	金融資產數目	於 2021 年	於 2021 年	估按公平值	佔總資產 之權重	預期屆滿日期
		12 月 31 日 的投資成本 Investment Cost as of 31 December 2021	12 月 31 日 的公平值 Fair Value as of 31 December 2021	計入損益之 金融資產總額 之百分比 Percentage in terms of total financial assets at FVPL		
Categories of Financial Assets (RMB'000)	Number of the Financial Assets			Weights to Total Assets		Expected date of expiration
結構存款 Structured Deposit	13	1,400,000	1,412,564	82.34%	6.40%	06/06/2022 至 28/12/2022 06/06/2022-28/12/2022
結構存款 Structured Deposit	2	300,000	300,120	17.50%	1.36%	27/12/2023 至 28/12/2023 27/12/2023-28/12/2023
投資基金 Investment Fund	1	2,803	2,764	0.16%	0.01%	可隨時贖回 Redeemable at any time
總計 Total	16	1,702,803	1,715,448	100.00%	7.77%	

16 股本及溢價

16 SHARE CAPITAL AND PREMIUM

	股份數目 Number of shares	已發行及繳足 Issued and fully paid		股份溢價 Share premium	總計 Total	
		股本 Share capital	折合 千港元 Equivalent to HK\$'000			
		千港元 HK\$'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	
2022 年 1 月 1 日及 2022 年 6 月 30 日	1 January 2022 and 30 June 2022	4,319,334,000	43,193	39,764	4,829,899	4,869,663

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月

(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022

(All amounts in thousands of Renminbi unless otherwise stated)

17 應付貿易賬款

17 TRADE PAYABLES

		6 月 30 日 30 June 2022	12 月 31 日 31 December 2021
應付貿易賬款	Trade payables		
— 第三方	— third parties	1,682,644	1,656,116
— 關聯方	— related parties	599,138	461,932
		2,281,782	2,118,048

供應商通常授予本集團 30 天至 90 天之信用期。於 2022 年 6 月 30 日，基於繳款通知書日期的應付貿易賬款的賬齡分析如下：

The credit terms granted by suppliers to the Group are usually 30 to 90 days. At 30 June 2022, the ageing analysis of trade payables based on the date of demand note is as follows:

		6 月 30 日 30 June 2022	12 月 31 日 31 December 2021
應付貿易賬款	Trade payables		
— 180 天以內	— Within 180 days	2,224,017	2,059,771
— 181 至 365 天	— 181 to 365 days	33,976	19,765
— 一年以上	— Over one year	23,789	38,512
		2,281,782	2,118,048

因於短期內到期，於結算日，應付貿易賬款的賬面值與其公平值相若。

The carrying amounts of trade payables approximated their fair values as at the balance sheet date due to short-term maturity.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月
(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022
(All amounts in thousands of Renminbi unless otherwise stated)

18 借貸

18 BORROWINGS

	6 月 30 日 30 June 2022		12 月 31 日 31 December 2021	
	即期 Current	非即期 Non-current	即期 Current	非即期 Non-current
短期銀行借貸，無抵押 Bank borrowings, unsecured	2,694,785	50,000	112,300	-

於結算日，本集團應予償還的銀行借貸如下：

At the balance sheet dates, the Group's borrowings were repayable as follows:

		6 月 30 日 30 June 2022	12 月 31 日 31 December 2021
銀行借貸 — 1 年以內	Bank borrowings — Within 1 year	2,694,785	112,300
— 1 至 2 年內	— Between 1 and 2 years	50,000	-
		2,744,785	112,300

本集團之借貸賬面值以下列貨幣計值：

The carrying amounts of the Group's borrowings are denominated in the following currencies:

		6 月 30 日 30 June 2022	12 月 31 日 31 December 2021
人民幣	RMB	2,744,785	112,300

於結算日，借貸的賬面值與其公平值相若。

The carrying amounts of the borrowings approximate their fair value as at the balance sheet date.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月

(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022

(All amounts in thousands of Renminbi unless otherwise stated)

18 借貸(續)

各結算日之加權平均實際利率載列如下：

18 BORROWINGS (Cont'd)

The weighted average effective interest rates at the balance sheet dates are as follows:

		6月30日 30 June 2022	12月31日 31 December 2021
銀行借貸，無抵押 — 人民幣	Bank borrowing, unsecured — RMB	3.32%	3.48%

截至 2022 年 6 月 30 日止 6 個月之借貸變動分析如下：

During the six months ended 30 June 2022, movements in borrowings are analyzed as follows:

		截至 6 月 30 日止 6 個月 Six months ended 30 June	
		2022	2021
於 1 月 1 日	As at 1 January	112,300	487,072
借貸所得款項	Proceeds from borrowings	7,118,681	4,577,272
償還借貸	Repayments of borrowings	(4,486,196)	(3,398,176)
於 6 月 30 日	As at 30 June	2,744,785	1,666,168

於結算日，本集團擁有下列未提取之銀行借貸額度：

The Group has the following undrawn banking borrowing facilities as at the balance sheet dates:

		6月30日 30 June 2022	12月31日 31 December 2021
按浮動利率：	At floating rate:		
— 一年內到期	— Expiring within one year	2,042,463	4,567,334
— 一年以上到期	— Expiring beyond one year	1,852,010	1,120,112
		3,894,473	5,687,446

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月
(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022
(All amounts in thousands of Renminbi unless otherwise stated)

19 關聯方交易

本集團之最終控股公司為統一企業股份有限公司(「統一企業」)，乃於台灣註冊成立並於臺灣證券交易所有限公司上市之公司。

除本簡明綜合中期財務資料其他篇幅所披露之關聯方資料及交易外，與關聯方進行之交易如下：

19 RELATED PARTY TRANSACTIONS

The ultimate holding company of the Group is 統一企業股份有限公司 (Uni-President Enterprises Corporation*) ("UPE"), which is incorporated in Taiwan and listed on the Taiwan Stock Exchange Corporation.

In addition to the related party information and transaction disclosed elsewhere in this condensed consolidated interim financial information, the following transactions were carried out with related parties:

		附註	截至 6 月 30 日止 6 個月	
		Note	Six months ended 30 June 2022	2021
原材料及成品銷售：	<i>Sales of raw materials and finished goods:</i>	(i)		
統一企業之附屬公司	Subsidiaries of UPE		95,253	62,000
本集團之合營企業及聯營公司	Joint ventures and associates of the Group		2,714	3,112
			97,967	65,112
原材料及成品採購：	<i>Purchase of raw materials and finished goods:</i>	(i)		
統一企業	UPE		10,072	8,219
統一企業之附屬公司	Subsidiaries of UPE		2,228,662	2,164,951
本集團之合營企業及聯營公司	Joint ventures and associates of the Group		338,035	335,203
			2,576,769	2,508,373
物流服務開支：	<i>Logistics services expenses:</i>	(i)		
統一企業之附屬公司	Subsidiaries of UPE		72	–
諮詢服務收入：	<i>Consultation service income:</i>	(i)		
統一企業之附屬公司	Subsidiaries of UPE		27,938	28,651
本集團之合營企業及聯營公司	Joint ventures and associates of the Group		5,605	6,248
			33,543	34,899
租金收入：	<i>Rental income:</i>	(ii)		
統一企業之附屬公司	Subsidiaries of UPE		36,745	36,230
本集團之合營企業及聯營公司	Joint ventures and associates of the Group		824	824
			37,569	37,054

* 僅供識別

* For identification purpose only

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

截至 2022 年 6 月 30 日止 6 個月

(除特別註明外，金額單位為人民幣千元)

For the six months ended 30 June 2022

(All amounts in thousands of Renminbi unless otherwise stated)

19 關聯方交易 (續)

附註：

- (i) 上述銷售及採購原材料及成品、接受物流服務及提供諮詢服務乃根據相關協議之條款進行。
- (ii) 租金收入指租賃物業收入，乃根據訂約方所訂立協議之條款收取。

主要管理人員薪酬如下：

19 RELATED PARTY TRANSACTIONS (Cont'd)

Notes:

- (i) The above sales and purchases of finished goods and raw materials, receipt of logistics service and provision of consultation service are carried out in accordance with the terms of the underlying agreements.
- (ii) Rental income represents income from lease of properties and is charged in accordance with the terms of agreements made between the parties.

The key management compensation is as follows:

		截至 6 月 30 日止 6 個月	
		Six months ended 30 June	
		2022	2021
薪金、花紅及其他福利	Salaries, bonus and other welfares	4,325	4,363

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統一企業中國控股有限公司

UNI-PRESIDENT CHINA HOLDINGS LTD.

(a company incorporated in the Cayman Islands with limited liability)

(一家於開曼群島註冊成立的有限公司)

(Stock Code 股份編號: 220)