

Deyun Holding Ltd. 德運控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 1440

INTERIM REPORT 2022 中期報告

* for identification purpose only 僅供識別

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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive directors

Mr. Lin Minqiang (*Chairman*)
Mr. Lin Chaowei
Mr. Lin Chaowen
Mr. Lin Bingzhong
Mr. Wei Cunzhuo
Ms. Lin Lili

Independent non-executive directors

Mr. Sheng Zijiu
Mr. Chow Kit Ting
Mr. Yip Koon Shing
Mr. Wong Chun Sek Edmund

AUDIT COMMITTEE

Mr. Chow Kit Ting (*Chairman*)
Mr. Sheng Zijiu
Mr. Yip Koon Shing
Mr. Wong Chun Sek Edmund

REMUNERATION COMMITTEE

Mr. Yip Koon Shing (*Chairman*)
Mr. Sheng Zijiu
Mr. Wong Chun Sek Edmund
Mr. Chow Kit Ting

NOMINATION COMMITTEE

Ms. Lin Lili (*Chairman*)
Mr. Sheng Zijiu
Mr. Yip Koon Shing
Mr. Wong Chun Sek Edmund

董事會

執行董事

林民強先生 (*主席*)
林朝偉先生
林朝文先生
林秉忠先生
魏存灼先生
林莉莉女士

獨立非執行董事

盛子九先生
周傑靈先生
葉冠成先生
黃俊碩先生

審核委員會

周傑靈先生 (*主席*)
盛子九先生
葉冠成先生
黃俊碩先生

薪酬委員會

葉冠成先生 (*主席*)
盛子九先生
黃俊碩先生
周傑靈先生

提名委員會

林莉莉女士 (*主席*)
盛子九先生
葉冠成先生
黃俊碩先生

Corporate Information

公司資料

COMPLIANCE ADVISER

VBG Capital Limited
21/F, Grand Millennium Plaza
181 Queen's Road Central
Hong Kong

AUDITOR

PricewaterhouseCoopers
*Certified Public Accountants &
Registered Public Interest Entity Auditor*
22/F, Prince's Building
Central
Hong Kong

REGISTERED OFFICE

71 Fort Street
P.O. Box 500
George Town
Grand Cayman KY1-1106
Cayman Islands

PRINCIPAL PLACE OF BUSINESS AND HEADQUARTERS IN CHINA

No. 97 Longjiangnan Road
Longxia Village, Songxia Town
Changle District, Fuzhou
Fujian, the PRC

COMPANY SECRETARY

Ms. Xu Jing (*CICPA, FCCA, FCPA*)

AUTHORISED REPRESENTATIVES

Mr. Lin Mingqiang
Ms. Xu Jing

合規顧問

建泉融資有限公司
香港皇后大道中181號
新紀元廣場21樓

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
中環
太子大廈22樓

註冊辦事處

71 Fort Street
P.O. Box 500
George Town
Grand Cayman KY1-1106
Cayman Islands

主要營業地點及中國總部

中國福建省
福州長樂區
松下鎮壘下村
龍江南路97號

公司秘書

徐靜女士 (*CICPA, FCCA, FCPA*)

授權代表

林民強先生
徐靜女士

Corporate Information

公司資料

PRINCIPAL BANKERS

Bank of China Company Limited, Changle Sub-branch
Industrial Bank Company Limited, Changle Sub-branch
China Merchants Bank, Fuzhou Branch, Wusi Sub-branch

THE CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Appleby Global Services (Cayman) Limited
71 Fort Street
P.O. Box 500
George Town
Grand Cayman KY1-1106
Cayman Islands

HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712–1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

PLACE OF BUSINESS IN HONG KONG

Unit 1705, 17/F
Strand 50
50 Bonham Strand
Sheung Wan
Hong Kong

COMPANY'S WEBSITE

www.ds-lace.com

STOCK NAME

Deyun Holding

STOCK CODE

1440

主要往來銀行

中國銀行股份有限公司長樂支行
興業銀行股份有限公司長樂支行
招商銀行福州分行五四支行

開曼群島主要股份過戶登記處

Appleby Global Services (Cayman) Limited
71 Fort Street
P.O. Box 500
George Town
Grand Cayman KY1-1106
Cayman Islands

香港股份過戶登記處

香港中央證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心
17樓1712至1716號舖

香港營業地點

香港
上環
文咸東街50號
寶恆商業中心
17樓1705室

公司網址

www.ds-lace.com

股份名稱

Deyun Holding

股份代號

1440

Key Financial Highlights

主要財務摘要

The board (the “**Board**”) of directors (the “**Directors**”) of Deyun Holding Ltd. (the “**Company**”) announces the unaudited interim results of the Company and its subsidiaries (collectively the “**Group**”) (and each being “**we**”, “**us**” or “**our Group**” for the purposes of this interim report as appropriate) for the six months ended 30 June 2022 (the “**Interim Period**”), together with the comparative figures for the six months ended 30 June 2021.

Deyun Holding Ltd. (德運控股有限公司*) (「本公司」) 董事 (「董事」) 會 (「董事會」) 謹此宣佈本公司及其附屬公司 (統稱「本集團」) (就本中期報告而言，各自為「我們」或「集團」(倘適用)) 截至2022年6月30日止六個月 (「中期期間」) 的未經審核中期業績，連同截至2021年6月30日止六個月的比較數字。

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (Unaudited) (未經審核)	2021 2021年 (Unaudited) (未經審核)
Revenue (RMB'000)	收益(人民幣千元)	80,386	83,059
Gross profit (RMB'000)	毛利(人民幣千元)	4,306	27,050
Profit before income tax (RMB'000)	除所得稅前溢利 (人民幣千元)	5,253	22,945
Profit for the period attributable to owners of the Company (RMB'000)	本公司擁有人 應佔期內溢利 (人民幣千元)	4,897	19,892
Earnings per share – Basic and diluted (RMB cents)	每股盈利 – 基本及攤薄 (人民幣分)	0.39	1.61

* For identification purpose only

* 僅供識別

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

We are a long-established lace manufacturer and dyeing service provider based in Fuzhou City, Fujian, the People's Republic of China (the "PRC"). We are primarily engaged in manufacturing and sales of lace to our customers to produce branded lingerie products on order-by-order basis. For our dyeing services, our customers are mainly lace and swimwear manufacturers who would provide us with their own lace and swimwear fabrics to dye before further fabrication.

As part of our business diversification strategies, we tapped into the footwear trading business in Hong Kong in the second half of 2021.

During the Interim Period, the PRC experienced another outbreak of COVID-19 and the PRC government had to implement lockdown measures in response to the COVID-19 pandemic. These lockdown measures disrupted the supply chain and business activities of many enterprises in the PRC, including the Group and its business partners. Our revenue from lace sold and dyeing services and gross profit margin of these two business segments for the Interim Period were adversely affected, but partially offset by the contribution from our footwear trading business in Hong Kong. We recorded revenue of approximately RMB80.4 million for the Interim Period, representing a decrease of approximately 3.2% from approximately RMB83.1 million for the six months ended 30 June 2021. Our net profit for the Interim Period decreased by approximately 75.4% to approximately RMB4.9 million from approximately RMB19.9 million for the six months ended 30 June 2021.

業務回顧

我們為一家歷史悠久的花邊製造商及染整服務供應商，總部位於中華人民共和國（「中國」）福建省福州市。我們主要從事按訂單製造及向客戶銷售花邊以生產品牌內衣產品。就染整服務而言，我們的客戶主要為花邊及泳裝製造商，彼等向我們提供其本身的花邊及泳裝面料，在進一步製造前進行染色。

作為我們業務多元化策略的一部分，我們於2021年下半年在香港進軍鞋類貿易業務。

於中期期間，中國經歷另一波COVID-19爆發，中國政府遂實施封鎖措施應對COVID-19疫情。該等封鎖措施妨礙包括本集團及其業務夥伴在內的中國眾多企業的供應鏈及商業活動。於中期期間的花邊銷售及染整服務的收益以及該兩個業務分部的毛利率受到不利影響，惟部分被我們於香港的鞋類貿易業務的貢獻所抵消。我們於中期期間錄得收益約人民幣80.4百萬元，較截至2021年6月30日止六個月約人民幣83.1百萬元減少約3.2%。我們於中期期間的淨利潤由截至2021年6月30日止六個月約人民幣19.9百萬元減少約75.4%至約人民幣4.9百萬元。

Management Discussion and Analysis

管理層討論及分析

OUTLOOK AND BUSINESS STRATEGY

The PRC economy is expected to gradually recover from the COVID-19. Going forward, we will adopt a prudent approach to run our existing business operations and also actively identify potential business opportunities that are in the interests of the Company and its shareholders.

We will continue to expand our production capacity and enhance efficiency; comply with environmental protection policies; and strengthen our research and development capability and quality control.

FINANCIAL REVIEW

Revenue

The Group derives its revenue from (i) dyeing services; (ii) manufacturing and sales of lace; and (iii) footwear trading business. As part of our business diversification strategies, we tapped into the footwear trading business in Hong Kong in the second half of 2021.

Revenue by product types

Breakdown of the Group's revenue by product types is as follows:

前景及業務策略

預計中國經濟將從COVID-19中逐步恢復。展望未來，我們將採取審慎的態度經營現有業務，同時積極物色符合本公司及股東利益的潛在商機。

我們將繼續擴大產能及提高效率；遵守環保政策；並加強研發能力及質量控制。

財務回顧

收益

本集團之收益產生自(i)染整服務；(ii)花邊製造及銷售；及(iii)鞋類貿易業務。作為我們業務多元化策略的一部分，我們於2021年下半年在香港進軍鞋類貿易業務。

按產品類別劃分的收益

本集團按產品類別劃分的收益明細如下：

		Six months ended 30 June 截至6月30日止六個月			
		2022 2022年	% of revenue	2021 2021年	% of revenue
		RMB'000 人民幣千元	佔收益%	RMB'000 人民幣千元	佔收益%
Dyeing	染整	30,355	37.8	52,938	63.7
Lace	花邊				
– High density	– 高密度	10,461	13.0	24,338	29.3
– Regular density	– 正常密度	2,706	3.4	5,783	7.0
Sub-total	小計	13,167	16.4	30,121	36.3
Sales of shoes	鞋履銷售	36,864	45.8	–	–
Total	總計	80,386	100.0	83,059	100.0

Management Discussion and Analysis

管理層討論及分析

Revenue by geographical regions

Breakdown of the Group's revenue by geographical regions is as follows:

按地區劃分的收益

本集團按地區劃分的收益明細如下：

		Six months ended 30 June 截至6月30日止六個月			
		2022 2022年	% of revenue 佔收益%	2021 2021年	% of revenue 佔收益%
		RMB'000 人民幣千元		RMB'000 人民幣千元	
Domestic sales	內銷	43,031	53.5	82,096	98.8
International sales	外銷	37,355	46.5	963	1.2
Total	總計	80,386	100.0	83,059	100.0

Dyeing

The dyeing revenue decreased by approximately 42.5% from approximately RMB52.9 million for the six months ended 30 June 2021 to approximately RMB30.4 million for the Interim Period, primarily attributable to the disruption to the supply chain and business activities of our Group in the PRC, caused by the lockdown measures in response to the outbreak of COVID-19.

染整

染整收益由截至2021年6月30日止六個月約人民幣52.9百萬元減少約42.5%至中期期間約人民幣30.4百萬元，主要由於因應COVID-19爆發而採取的封鎖措施對本集團於中國的供應鏈及商業活動造成阻礙。

Lace

The Group's lace products are classified into (i) regular density lace, and (ii) high density lace. The lace revenue decreased by approximately 56.1% from approximately RMB30.1 million for the six months ended 30 June 2021 to approximately RMB13.2 million for the Interim Period, primarily attributable to the same reason for the decrease in dyeing revenue mentioned above.

花邊

本集團的花邊產品分為(i)正常密度花邊；及(ii)高密度花邊。花邊收益由截至2021年6月30日止六個月約人民幣30.1百萬元減少約56.1%至中期期間約人民幣13.2百萬元，主要歸因於上文所述染整收益減少的相同原因。

Sales of shoes

The Group commenced a footwear trading business in Hong Kong in the second half of 2021 and recorded revenue of approximately RMB36.9 million for the Interim Period (six months ended 30 June 2021: nil).

鞋履銷售

本集團於2021年下半年在香港開展鞋類貿易業務，並於中期期間錄得收益約人民幣36.9百萬元（截至2021年6月30日止六個月：無）。

Gross profit and gross profit margin

Gross profit decreased by approximately 84.1% from approximately RMB27.1 million for the six months ended 30 June 2021 to approximately RMB4.3 million for the Interim Period, primarily attributable to the decrease in dyeing revenue and sales of lace products.

毛利及毛利率

毛利由截至2021年6月30日止六個月約人民幣27.1百萬元減少約84.1%至中期期間約人民幣4.3百萬元，主要由於染整收益及花邊產品銷量減少。

Management Discussion and Analysis

管理層討論及分析

Gross profit margin decreased to approximately 5.4% for the Interim Period from approximately 32.6% for the six months ended 30 June 2021, primarily attributable to the drop in revenue contributed by the Group's lace sold and dyeing services while cost of sales is mostly fixed and did not decrease in line with revenue.

Other income

Other income increased from approximately RMB1.1 million for the six months ended 30 June 2021 to approximately RMB4.6 million for the Interim Period, primarily attributable to the increase in government grants.

Other gains, net

Other gains mainly represented differences arising from translation of the Group's sales, assets and liabilities denominated in foreign currencies. The Group recorded other gains of approximately RMB2.5 million for the Interim Period (six months ended 30 June 2021: approximately RMB0.5 million).

Selling and distribution expenses

Selling and distribution expenses primarily consist of packaging expenses and staff cost in relation to sales and marketing staff. Selling and distribution expenses decreased by approximately 30.8% from approximately RMB1.3 million for the six months ended 30 June 2021 to approximately RMB0.9 million for the Interim Period, primarily attributable to the decrease in dyeing revenue and sales of lace products.

Administrative expenses

Administrative expenses increased from approximately RMB4.4 million for the six months ended 30 June 2021 to approximately RMB6.5 million for the Interim Period due to the increase in staff cost, depreciation and other general administrative expenses.

Finance income, net

Net finance income increased from approximately RMB0.3 million for the six months ended 30 June 2021 to approximately RMB1.3 million for the Interim Period, primarily attributable to the increase in interest income on bank balances.

毛利率由截至2021年6月30日止六個月約32.6%下降至中期期間約5.4%，主要由於本集團的花邊銷售及染整服務貢獻之收益減少，而大多數銷售成本為固定且不會隨收益減少。

其他收入

其他收入由截至2021年6月30日止六個月約人民幣1.1百萬元增加至中期期間約人民幣4.6百萬元，主要由於政府補助增加。

其他收益淨額

其他收益主要指以外幣計值的本集團銷售額、資產及負債換算產生的差額。於中期期間，本集團錄得其他收益約人民幣2.5百萬元（截至2021年6月30日止六個月：約人民幣0.5百萬元）。

銷售及分銷開支

銷售及分銷開支主要包括包裝開支及有關銷售及營銷人員的員工成本。銷售及分銷開支由截至2021年6月30日止六個月約人民幣1.3百萬元減少約30.8%至中期期間約人民幣0.9百萬元，主要由於染整收益及花邊產品銷售額減少。

行政開支

行政開支由截至2021年6月30日止六個月約人民幣4.4百萬元增加至中期期間約人民幣6.5百萬元，因為員工成本、折舊及其他一般行政開支增加所致。

融資收入淨額

融資收入淨額由截至2021年6月30日止六個月約人民幣0.3百萬元增加至中期期間約人民幣1.3百萬元，主要由於銀行結餘利息收入增加。

Management Discussion and Analysis

管理層討論及分析

Income tax expenses

Fujian Deyun Technology Co., Ltd.* (福建德運科技有限公司) (“**Deyun Technology**”), principal operating subsidiary of the Company, is recognised as a High and New Technology Enterprise* (高新技術企業) and therefore entitled to a preferential tax rate of 15% for the six months ended 30 June 2021 and the Interim Period. During the Interim Period, Hong Kong profits tax has been provided at the rate of 8.25% on the estimated assessable profits. The income tax expenses decreased from approximately RMB3.1 million for the six months ended 30 June 2021 to approximately RMB0.4 million for the Interim Period, mainly attributable to the decrease in assessable profits that were subject to PRC corporate income tax.

Effective income tax rate decreased from approximately 13.3% for the six months ended 30 June 2021 to approximately 6.8% for the Interim Period, as the Group’s tax deductible expenses remained relatively stable and its assessable profits decreased in the Interim Period.

Net profit and net profit margin

As a result of foregoing, the Group’s net profit for the Interim Period decreased by approximately 75.4% to approximately RMB4.9 million from approximately RMB19.9 million for the six months ended 30 June 2021. Net profit margin decreased from approximately 23.9% for the six months ended 30 June 2021 to approximately 6.1% for the Interim Period.

Dividend

The Board does not recommend the payment of dividend for the Interim Period (six months ended 30 June 2021: nil).

* For identification purpose only

所得稅開支

於截至2021年6月30日止六個月及中期期間，本公司的主要營運附屬公司—福建德運科技有限公司（「**德運科技**」）被認定為高新技術企業，因此有權享有15%的優惠稅率。於中期期間，已就估計應課稅溢利按8.25%稅率計提香港利得稅。所得稅開支由截至2021年6月30日止六個月約人民幣3.1百萬元減少至中期期間約人民幣0.4百萬元，主要由於須繳付中國企業所得稅的應課稅溢利減少。

實際所得稅率由截至2021年6月30日止六個月約13.3%下降至中期期間約6.8%，原因是本集團的可扣稅開支維持相對穩定，而於中期期間應課稅溢利減少。

淨利潤及淨利潤率

由於上述各項，本集團於中期期間的淨利潤由截至2021年6月30日止六個月約人民幣19.9百萬元減少約75.4%至約人民幣4.9百萬元。淨利潤率由截至2021年6月30日止六個月約23.9%下降至中期期間約6.1%。

股息

董事會不建議就中期期間派付股息（截至2021年6月30日止六個月：無）。

* 僅供識別

LIQUIDITY, CAPITAL RESOURCES AND GEARING

Net current assets

The Group had net current assets of approximately RMB189.9 million as at 30 June 2022 (31 December 2021: approximately RMB177.3 million). The current ratio of the Group increased from approximately 5.1 times as at 31 December 2021 to approximately 5.8 times as at 30 June 2022. The increase in net current assets and improvement of current ratio as at 30 June 2022 was primarily attributable to the increase in cash and cash equivalents and the decrease in trade payables.

Cash and cash equivalents, borrowings and pledge of assets

The Group funds its business and working capital requirements by using a balanced mix of internal resources, borrowings and funds from listing. The Group will adjust its mix of funding depending on the costs of funding and its actual needs.

As at 30 June 2022, the Group had cash and cash equivalents of approximately RMB195.5 million (31 December 2021: approximately RMB182.3 million) and they were denominated in RMB, USD and HKD.

As at 30 June 2022 and 31 December 2021, the Group had no bank borrowings.

As at 30 June 2022 and 31 December 2021, the Group had no undrawn banking facilities.

As at 30 June 2022 and 31 December 2021, the Group did not have any assets pledged as securities.

流動資金、資本資源及資產負債比率

流動資產淨值

於2022年6月30日，本集團的流動資產淨值約為人民幣189.9百萬元（2021年12月31日：約人民幣177.3百萬元）。本集團的流動比率由2021年12月31日的約5.1倍上升至2022年6月30日的約5.8倍。於2022年6月30日，流動資產淨值增加及流動比率改善主要由於現金及現金等價物增加以及貿易應付款項減少。

現金及現金等價物、借款及資產抵押

本集團通過平衡使用內部資源、借款及上市資金滿足其業務及營運資金需求。本集團將視乎資金成本及實際需求調整其資金組合。

於2022年6月30日，本集團的現金及現金等價物約為人民幣195.5百萬元（2021年12月31日：約人民幣182.3百萬元），以人民幣、美元及港元計值。

於2022年6月30日及2021年12月31日，本集團並無銀行借款。

於2022年6月30日及2021年12月31日，本集團並無未提取銀行融資。

於2022年6月30日及2021年12月31日，本集團並無將任何資產抵押作抵押品。

Management Discussion and Analysis

管理層討論及分析

Gearing ratio

As at 30 June 2022 and 31 December 2021, the Group had a gearing ratio of nil, calculated by dividing total debt by total equity.

Capital structure

As at 30 June 2022, the Company's issued share capital was HKD12,600,000 and the number of issued shares of the Company was 1,260,000,000 ordinary shares of HKD0.01 each.

Capital expenditure

During the Interim Period, the Group purchased properties, plant and equipment in the amount of approximately RMB2.0 million (six months ended 30 June 2021: approximately RMB17.8 million).

Foreign exchange risks and hedging

The majority of assets and liabilities of the Group are denominated in RMB, USD and HKD, and there are no significant assets and liabilities denominated in other currencies. The Group is subject to foreign exchange rate risk arising from future commercial transactions and recognised assets and liabilities which are denominated in a currency other than RMB, which is the functional currency of the major operating companies within the Group. During the Interim Period, the Group did not hedge its foreign currency exposure. The Group regularly monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

CAPITAL COMMITMENTS

As at 30 June 2022, the Group had capital commitments of approximately RMB0.6 million in relation to the purchase of properties, plant and equipment (31 December 2021: approximately RMB0.2 million).

資產負債比率

於2022年6月30日及2021年12月31日，本集團的資產負債比率為零，乃按債務總額除以權益總額計算。

資本結構

於2022年6月30日，本公司的已發行股本為12,600,000港元，本公司的已發行股份數目為1,260,000,000股每股面值0.01港元的普通股。

資本開支

於中期期間，本集團購置物業、廠房及設備約人民幣2.0百萬元（截至2021年6月30日止六個月：約人民幣17.8百萬元）。

外匯風險及對沖

本集團的大部分資產及負債以人民幣、美元及港元計值，並無其他重大資產及負債以其他貨幣計值。本集團面臨因日後商業交易以及確認以人民幣（為本集團內主要營運公司的功能貨幣）以外的貨幣計值的資產及負債而產生的外匯風險。於中期期間，本集團並無對沖其外幣風險。本集團定期監察外匯風險，並將於有需要時考慮對沖重大外匯風險。

資本承擔

於2022年6月30日，本集團就購置物業、廠房及設備的資本承擔約為人民幣0.6百萬元（2021年12月31日：約人民幣0.2百萬元）。

Management Discussion and Analysis

管理層討論及分析

CONTINGENT LIABILITIES

As at 30 June 2022, the Group did not have any material contingent liabilities (31 December 2021: nil).

EMPLOYEES AND REMUNERATION POLICY

The Group's employees are generally remunerated by way of fixed salary and they may also be entitled to a number of welfare benefits, including but not limited to job-nature based subsidy, performance-based bonus, paid leave and share options. The Group also make contributions to mandatory social security funds for its employees. The Group utilises an appraisal system for its employees and considers the appraisal results of individual employees when conducting their salary review and determining the amount of bonuses. To enhance the performance of the employees, the Group provides its employees with adequate and regular trainings.

As at 30 June 2022, the Group had 434 employees (31 December 2021: 495 employees) and the Group's total employee benefit expenses (including directors' emoluments) for the Interim Period amounted to approximately RMB16.1 million (six months ended 30 June 2021: approximately RMB18.4 million).

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS

Save as disclosed herein, the Group did not have any significant investments, material acquisitions and disposals during the Interim Period.

FUTURE PLAN FOR MATERIAL INVESTMENTS

During the Interim Period, save for the expansion plans as disclosed in the sections headed "Business" and "Future Plans and Use of Proceeds" in the prospectus of the Company dated 28 December 2020 (the "Prospectus"), the Group had no specific plan for major investment or acquisition of major capital assets or other businesses. However, the Group will continue to identify new opportunities for business development.

或然負債

於2022年6月30日，本集團並無任何重大或然負債(2021年12月31日：無)。

僱員及薪酬政策

本集團的僱員一般以收取固定薪金的方式受薪，彼等亦有權收取多項福利，包括但不限於按工作性質給予的補貼、績效花紅、有薪假期及購股權。本集團亦為僱員作出強制性社會保障基金供款。本集團為僱員採用一套評核系統，並於進行薪金檢討及釐定花紅金額時考慮個別僱員的評核結果。為提高僱員的績效，本集團為僱員提供足夠及定期的培訓。

於2022年6月30日，本集團共有434名僱員(2021年12月31日：495名僱員)，本集團於中期期間的僱員福利開支總額(包括董事酬金)約為人民幣16.1百萬元(截至2021年6月30日止六個月：約人民幣18.4百萬元)。

重大投資、重大收購及出售

除本報告所披露者外，本集團於中期期間概無任何重大投資、重大收購及出售。

重大投資的未來計劃

於中期期間，除本公司日期為2020年12月28日的招股章程(「招股章程」)「業務」及「未來計劃及所得款項用途」章節所披露的擴張計劃外，本集團概無重大投資或收購重大資本資產或其他業務的具體計劃。然而，本集團將繼續物色新業務發展機會。

Management Discussion and Analysis

管理層討論及分析

USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING

Net proceeds from the initial public offering (the “IPO”), after deducting underwriting commissions and other relevant expenses, amounted to approximately HKD85.6 million. As of 30 June 2022, the net proceeds from the IPO had been applied as follows:

首次公開發售所得款項用途

經扣除包銷佣金及其他相關開支後，首次公開發售（「首次公開發售」）所得款項淨額約為85.6百萬港元。截至2022年6月30日，首次公開發售所得款項淨額已按下列方式動用：

		Planned use of net proceeds	Net proceeds used as of 30 June 2022	Unused balance as of 30 June 2022	Timeframe for the unused balance
	所得款項淨額計劃用途	HKD million 百萬港元	截至2022年6月30日已動用所得款項淨額 HKD million 百萬港元	截至2022年6月30日未動用結餘 HKD million 百萬港元	動用結餘的時間表
Expand dyeing service capacity and enhance efficiency by way of upgrading, replacing and acquiring machineries and facilities	透過升級、更換及購置機器及設施擴充染整服務能力及提升效率	49.9	29.4	20.5	By end of 2022 2022年底前
Strengthen research and development capability and quality control for dyeing services	加強染整服務的研發能力及提升品質控制	3.4	1.8	1.6	By end of 2022 2022年底前
Replace a coal-burning-boiler by a natural-gas-boiler	以天然氣鍋爐更換燃煤鍋爐	13.6	6.0	7.6	By end of 2022 2022年底前
Expand integrated enterprise planning resource system	擴展綜合企業資源規劃系統	0.9	0.9	-	N/A 不適用
Repayment of bank loan	償還銀行貸款	9.5	9.5	-	N/A 不適用
General working capital	一般營運資金	8.3	8.3	-	N/A 不適用
		85.6	55.9	29.7	

As of 30 June 2022, the Group has applied the net proceeds from the IPO in the manner and proportion set out in the Prospectus.

截至2022年6月30日，本集團已按招股章程所載方式及比例應用首次公開發售的所得款項淨額。

Management Discussion and Analysis

管理層討論及分析

CHANGE IN CONTROLLING SHAREHOLDER OF THE COMPANY AND MANDATORY UNCONDITIONAL CASH OFFER

On 17 June 2022, Deyong Investment Co., Ltd (the “Vendor”), Mr. Lin Minqiang as the guarantor and Glorious Way Investments Limited (the “Offeror”) entered into a sale and purchase agreement (the “SPA”), pursuant to which the Vendor agreed to sell and the Offeror agreed to purchase 724,500,000 Shares, representing 57.50% of the issued shares of the Company.

Immediately prior to the completion of the SPA, the Offeror and parties acting in concert with it were interested in an aggregate of 160,405,000 Shares, representing approximately 12.73% of the total issued shares of the Company. Immediately following the completion of the SPA, (i) the Offeror and parties acting in concert with it are interested in an aggregate of 884,905,000 Shares, representing approximately 70.23% of the total issued shares of the Company; and (ii) the Vendor continues to hold 126,000,000 Shares, representing 10.00% of the total issued shares of the Company. As a result, the Offeror became the controlling shareholder of the Company.

On 27 June 2022, the Company and the Offeror made a joint announcement (the “Joint Announcement”), pursuant to which, Dakin Securities Limited, for and on behalf of the Offeror, will make a mandatory unconditional cash offer (the “Offer”) to acquire all the issued shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) in accordance with the Hong Kong Code on Takeovers and Mergers. For further details, please refer to the Joint Announcement.

EVENT AFTER THE INTERIM PERIOD

Saved as disclosed herein, the Group does not have any important events after the Interim Period and up to the date of this report.

本公司控股股東變動及強制無條件現金要約

於2022年6月17日，Deyong Investment Co., Ltd (「賣方」)、林民強先生(作為擔保人)與榮偉投資有限公司(「要約人」)訂立買賣協議(「買賣協議」)，據此，賣方同意出售而要約人同意購買724,500,000股股份，相當於本公司已發行股份的57.50%。

緊接買賣協議完成前，要約人及與其一致行動人士擁有合共160,405,000股股份的權益，相當於本公司全部已發行股份約12.73%。緊隨買賣協議完成後，(i)要約人及其一致行動人士於合共884,905,000股股份中擁有權益，相當於本公司全部已發行股份約70.23%；及(ii)賣方繼續持有126,000,000股股份，相當於本公司全部已發行股份的10.00%。因此，要約人已成為本公司的控股股東。

於2022年6月27日，本公司與要約人刊發聯合公告(「該聯合公告」)，據此，德健證券有限公司(代表要約人)根據香港公司收購及合併守則將作出強制無條件現金要約(「要約」)，以收購全部已發行股份(要約人及其一致行動人士已擁有或同意將予收購的股份除外)。有關進一步詳情，請參閱該聯合公告。

中期期後事項

除本報告所披露者外，本集團於中期期間後及直至本報告日期並無任何重大事項。

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DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

As at 30 June 2022, interests and short positions of the Directors and chief executive of the Company in the shares and underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO) or have been entered in the register maintained by the Company pursuant to section 352 of the SFO, or otherwise have been notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions By Directors of Listed Issuers (the "Model Code") are as follows:

董事及最高行政人員於本公司或任何相聯法團的股份、相關股份及債權證的權益及淡倉

於2022年6月30日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份及相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部已知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉）或根據證券及期貨條例第352條須載入本公司存置的登記冊的權益及淡倉，或根據上市發行人董事進行證券交易的標準守則（「標準守則」）已知會本公司及聯交所的權益及淡倉如下：

Interest in the ordinary shares of the Company

於本公司普通股的權益

Name of Director 董事姓名	Capacity/nature of interest 身份／權益性質	Number of shares held (Note 1) 持有的股份數目 (附註1)	Percentage of shareholding in the Company (Approximate) 於本公司的持股 百分比(概約)
Mr. Lin Minqiang (Note 2 and 3) 林民強先生(附註2及3)	Interest in a controlled corporation/ Interest held jointly with other persons 受控法團權益／ 與其他人士共同持有權益	126,000,000 (L)	10.0%
Mr. Lin Bingzhong (Note 3) 林秉忠先生(附註3)	Interest held jointly with other persons 與其他人士共同持有權益	126,000,000 (L)	10.0%
Mr. Lin Chaowei (Note 3) 林朝偉先生(附註3)	Interest held jointly with other persons 與其他人士共同持有權益	126,000,000 (L)	10.0%
Mr. Lin Chaowen (Note 3) 林朝文先生(附註3)	Interest held jointly with other persons 與其他人士共同持有權益	126,000,000 (L)	10.0%

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Notes:

1. The letter “L” denotes long position of the shares.
2. These shares are held by Deyong Investment Co., Ltd (“**Deyong Investment**”). Deyong Investment is an investment holding company incorporated in the British Virgin Islands (the “**BVI**”) and is owned by Mr. Lin Minqiang, Mr. Lin Bingzhong, Mr. Lin Chaoji, Mr. Lin Chaowei and Mr. Lin Chaowen as to 60%, 11.6%, 10.54%, 9.22% and 8.64%, respectively. Mr. Lin Minqiang is a director of Deyong Investment. Therefore, Mr. Lin Minqiang is deemed, or taken, to be interested in the shares of the Company held by Deyong Investment for the purposes of the SFO.
3. On 31 December 2019, Mr. Lin Minqiang, Mr. Lin Bingzhong, Mr. Lin Chaoji, Mr. Lin Chaowei and Mr. Lin Chaowen entered into an acting in concert agreement to acknowledge and confirm (among other things) that they are parties acting in concert during the three years ended 31 December 2019 and six months ended 30 June 2020 and that to continue to act in the same manner in the Group after the Company’s listing. As such, by virtue of the SFO, Mr. Lin Minqiang, Mr. Lin Bingzhong, Mr. Lin Chaoji, Mr. Lin Chaowei and Mr. Lin Chaowen are deemed to be interested in all the shares of the Company held by Deyong Investment.

附註：

1. 「L」代表該名人士於股份的好倉。
2. 該等股份由Deyong Investment Co., Ltd (「**Deyong Investment**」) 持有。Deyong Investment為於英屬處女群島(「**英屬處女群島**」)註冊成立的投資控股公司，分別由林民強先生、林秉忠先生、林朝基先生、林朝偉先生及林朝文先生擁有60%、11.6%、10.54%、9.22%及8.64%。林民強先生為Deyong Investment之董事。因此，根據證券及期貨條例，林民強先生被視為或當作於Deyong Investment所持有的本公司股份中擁有權益。
3. 於2019年12月31日，林民強先生、林秉忠先生、林朝基先生、林朝偉先生及林朝文先生訂立一致行動協議，以承認及確認(其中包括)彼等於截至2019年12月31日止三個年度及截至2020年6月30日止六個月為一致行動人士，並將於本公司上市後繼續以同一方式於本集團行動。因此，根據證券及期貨條例，林民強先生、林秉忠先生、林朝基先生、林朝偉先生及林朝文先生被視為於Deyong Investment所持有的本公司所有股份中擁有權益。

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Save as disclosed above, none of the Directors or chief executive of the Company had registered any interests or short positions in any shares and underlying shares in, and debentures of, the Company or any associated corporations as at 30 June 2022, as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Part XV of the SFO or the Model Code.

ARRANGEMENT FOR DIRECTORS TO PURCHASE SHARES OR DEBENTURES

Saved as disclosed in this report, at no time during the six months ended 30 June 2022 and up to the date of this report were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director of the Company or their respective spouses or minor children, or were such rights exercised by them, or was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in, or debt securities (including debentures) of the Company or any other body corporate.

除上文所披露者外，於2022年6月30日，概無本公司董事或最高行政人員於本公司或任何相聯法團的任何股份、相關股份及債券中，擁有記入本公司根據證券及期貨條例第352條須存置的登記冊或根據證券及期貨條例第XV部或標準守則須另行知會本公司及聯交所的任何權益或淡倉。

董事購買股份或債券的安排

除本報告所披露者外，於截至2022年6月30日止六個月及直至本報告日期的任何時間，概無向本公司任何董事或彼等各自的配偶或未成年子女授出任何可藉收購本公司股份或債券而獲得利益的權利，彼等亦無行使任何該等權利，且本公司、其控股公司或其任何附屬公司概無訂立任何安排，致使本公司董事可藉收購本公司或任何其他法團股份或債務證券（包括債券）而獲得利益。

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SUBSTANTIAL SHAREHOLDERS' AND OTHERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

So far as is known to the Directors, as at 30 June 2022, the following corporation/persons (other than the interests of the Directors or chief executives of the Company as disclosed above) had interests of 5% or more in the issued shares which fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

主要股東及其他人士於本公司股份及相關股份中擁有的權益及淡倉

就董事所知，於2022年6月30日，下列法團／人士（上文所披露的本公司董事或最高行政人員權益除外）擁有本公司已發行股份中5%或以上的權益且根據證券及期貨條例第XV部第2及3分部條文須向本公司及聯交所披露或須記入本公司根據證券及期貨條例第336條須存置的登記冊：

Name 姓名／名稱	Capacity/nature of interest 身份／權益性質	Number of shares held (Note 1) 持有的股份數目 (附註1)	Percentage of shareholding in the Company (Approximate) 於本公司的持股 百分比(概約)
Deyong Investment (Note 2) Deyong Investment (附註2)	Beneficial owner 實益擁有人	126,000,000 (L)	10.0%
Mr. Lin Chaoji (Note 3) 林朝基先生(附註3)	Interest held jointly with other persons 與其他人士共同持有權益	126,000,000 (L)	10.0%
Ms. Lin Yueyun (Note 4) 林月雲女士(附註4)	Interest of spouse 配偶權益	126,000,000 (L)	10.0%
Ms. Jiang Yanyun (Note 5) 蔣燕雲女士(附註5)	Interest of spouse 配偶權益	126,000,000 (L)	10.0%
Ms. Zheng Xiuqin (Note 6) 鄭秀欽女士(附註6)	Interest of spouse 配偶權益	126,000,000 (L)	10.0%
Ms. Lin Yunzhen (Note 7) 林雲珍女士(附註7)	Interest of spouse 配偶權益	126,000,000 (L)	10.0%
Ms. Lin Aimei (Note 8) 林愛美女士(附註8)	Interest of spouse 配偶權益	126,000,000 (L)	10.0%

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企業管治及其他資料

Name	Capacity/nature of interest	Number of shares held (Note 1)	Percentage of shareholding in the Company (Approximate)
姓名／名稱	身份／權益性質	持有的股份數目 (附註1)	於本公司的持股 百分比(概約)
Glorious Way Investments Limited ("Glorious Way") (Note 9)	Beneficial owner	819,000,000 (L)	65.00%
Glorious Way Investments Limited ("Glorious Way") (附註9)	實益擁有人		
Mr. Tsoi Wing Sing (Note 10)	Interest in a controlled corporation and beneficial owner	844,000,000 (L)	66.98%
蔡榮星先生(附註10)	受控法團權益及實益擁有人		
Ms. Wu Chou Har (Note 11)	Interest of spouse	844,000,000 (L)	66.98%
胡秋霞女士(附註11)	配偶權益		

Notes:

- The letter "L" denotes long position of the shares.
- Deyong Investment is an investment holding company incorporated in the BVI and is owned by Mr. Lin Minqiang, Mr. Lin Bingzhong, Mr. Lin Chaoji, Mr. Lin Chaowei and Mr. Lin Chaowen as to 60%, 11.6%, 10.54%, 9.22% and 8.64%, respectively.
- On 31 December 2019, Mr. Lin Minqiang, Mr. Lin Bingzhong, Mr. Lin Chaoji, Mr. Lin Chaowei and Mr. Lin Chaowen entered into an acting in concert agreement to acknowledge and confirm (among other things) that they are parties acting in concert during the three years ended 31 December 2019 and six months ended 30 June 2020 and that to continue to act in the same manner in the Group after the Company's listing. As such, by virtue of the SFO, Mr. Lin Minqiang, Mr. Lin Bingzhong, Mr. Lin Chaoji, Mr. Lin Chaowei and Mr. Lin Chaowen are deemed to be interested in all the shares of the Company held by Deyong Investment.

附註：

- 「L」代表該名人士於股份的好倉。
- Deyong Investment為於英屬處女群島註冊成立的投資控股公司，分別由林民強先生、林秉忠先生、林朝基先生、林朝偉先生及林朝文先生擁有60%、11.6%、10.54%、9.22%及8.64%。
- 於2019年12月31日，林民強先生、林秉忠先生、林朝基先生、林朝偉先生及林朝文先生訂立一致行動協議，以承認及確認(其中包括)彼等於截至2019年12月31日止三個年度及截至2020年6月30日止六個月為一致行動人士，並將於本公司上市後繼續以同一方式於本集團行動。因此，根據證券及期貨條例，林民強先生、林秉忠先生、林朝基先生、林朝偉先生及林朝文先生被視為於Deyong Investment所持有的本公司所有股份中擁有權益。

Corporate Governance and Other Information

企業管治及其他資料

4. Ms. Lin Yueyun is the spouse of Mr. Lin Minqiang. Therefore, Ms. Lin Yueyun is deemed to be, or taken to be, interested in the shares of the Company which Mr. Lin Minqiang is interested in for the purposes of the SFO.
4. 林月雲女士為林民強先生的配偶。因此，根據證券及期貨條例，林月雲女士被視為或當作於林民強先生擁有權益的本公司股份中擁有權益。
5. Ms. Jiang Yanyun is the spouse of Mr. Lin Bingzhong. Therefore, Ms. Jiang Yanyun is deemed to be, or taken to be, interested in the shares of the Company which Mr. Lin Bingzhong is interested in for the purposes of the SFO.
5. 蔣燕雲女士為林秉忠先生的配偶。因此，根據證券及期貨條例，蔣燕雲女士被視為或當作於林秉忠先生擁有權益的本公司股份中擁有權益。
6. Ms. Zheng Xiuqin is the spouse of Mr. Lin Chaoji. Therefore, Ms. Zheng Xiuqin is deemed to be, or taken to be, interested in the shares of the Company which Mr. Lin Chaoji is interested in for the purposes of the SFO.
6. 鄭秀欽女士為林朝基先生的配偶。因此，根據證券及期貨條例，鄭秀欽女士被視為或當作於林朝基先生擁有權益的本公司股份中擁有權益。
7. Ms. Lin Yunzhen is the spouse of Mr. Lin Chaowei. Therefore, Ms. Lin Yunzhen is deemed to be, or taken to be, interested in the shares of the Company which Mr. Lin Chaowei is interested in for the purposes of the SFO.
7. 林雲珍女士為林朝偉先生的配偶。因此，根據證券及期貨條例，林雲珍女士被視為或當作於林朝偉先生擁有權益的本公司股份中擁有權益。
8. Ms. Lin Aimei is the spouse of Mr. Lin Chaowen. Therefore, Ms. Lin Aimei is deemed to be, or taken to be, interested in the shares of the Company which Mr. Lin Chaowen is interested in for the purposes of the SFO.
8. 林愛美女士為林朝文先生的配偶。因此，根據證券及期貨條例，林愛美女士被視為或當作於林朝文先生擁有權益的本公司股份中擁有權益。
9. Glorious Way is an investment holding company incorporated in the BVI and is wholly owned by Mr. Tsoi Wing Sing.
9. Glorious Way為於英屬處女群島註冊成立的投資控股公司，由蔡榮星先生全資擁有。
10. Mr. Tsoi Wing Sing (i) directly and beneficially holds 1.98% of the shares of the Company; and (ii) beneficially owns 100% of the issued shares of Glorious Way, which in turn holds 65.00% of the shares of the Company. Mr. Tsoi Wing Sing is a director of Glorious Way. Therefore, Mr. Tsoi Wing Sing is deemed, or taken to be interested in the shares of the Company held by Glorious Way for the purpose of the SFO and in aggregate holds 66.98% of the shares of the Company.
10. 蔡榮星先生(i)直接及實益持有本公司已發行股份1.98%；及(ii)實益擁有Glorious Way已發行股份100%，而Glorious Way持有本公司股份的65.00%。蔡榮星先生為Glorious Way之董事。因此，根據證券及期貨條例，蔡榮星先生被視為或當作於Glorious Way所持有的本公司股份中擁有權益，合共持有本公司股份的66.98%。
11. Ms. Wu Chou Har is the spouse of Mr. Tsoi Wing Sing. Therefore, Ms. Wu Chou Har is deemed to be, or taken to be, interested in the shares of the Company which Mr. Tsoi Wing Sing is interested in for the purposes of the SFO.
11. 胡秋霞女士為蔡榮星先生的配偶。因此，根據證券及期貨條例，胡秋霞女士被視為或當作於蔡榮星先生擁有權益的本公司股份中擁有權益。

Corporate Governance and Other Information

企業管治及其他資料

Save as disclosed above, as at 30 June 2022, the Company has not been notified of any other relevant interests or short positions in the issued share capital of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

No Director or his/her connected entity has or had a material interest, either directly or indirectly, in any transactions, arrangements or contracts of significance to the business of the Group to which the Company or any of its subsidiaries, fellow subsidiaries or its parent company was a party subsisting during or at the end of the Interim Period.

CONTROLLING SHAREHOLDERS' INTEREST

No contracts of significance were entered into between the Company or any of its subsidiaries and any controlling shareholders or any of its subsidiaries or any contracts of significance for the provision of services to the Company or any of its subsidiaries by any controlling shareholders or any of its subsidiaries.

DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTEREST IN COMPETING BUSINESS

Apart from the Group's business, none of the Directors, the controlling shareholders or any of their respective close associates was engaged in or had any interest in any business that competes or may compete with the principal business of the Group, which would require disclosure under Rule 8.10 of The Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") or has any other conflict of interest with the Group during the Interim Period and up to the date of this report.

除上文所披露者外，於2022年6月30日，本公司概無獲悉本公司已發行股本中根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的任何相關權益或淡倉，或須記入本公司根據證券及期貨條例第336條須存置的登記冊的任何相關權益或淡倉。

董事於交易、安排或合約的權益

概無董事或其關連實體於中期期間內或期末時仍存續且由本公司或其任何附屬公司、同系附屬公司或其母公司所訂立並對本集團業務而言屬重要的任何交易、安排或合約中直接或間接擁有或曾擁有重大權益。

控股股東權益

本公司或其任何附屬公司並無與任何控股股東或其任何附屬公司訂立重大合約，亦無任何控股股東或其任何附屬公司向本公司或其任何附屬公司提供服務而訂立的重大合約。

董事及控股股東於競爭業務的權益

於中期期間及直至本報告日期，除本集團業務外，董事、控股股東或任何彼等各自的緊密聯繫人概無從事任何根據聯交所證券上市規則（「上市規則」）第8.10條須予披露的與本集團主要業務競爭或可能競爭的業務或擁有該等業務的任何權益，亦無與本集團有任何其他利益衝突。

Corporate Governance and Other Information

企業管治及其他資料

SHARE OPTION SCHEME

The Company conditionally adopted a share option scheme (the “**Share Option Scheme**”) on 16 December 2020 (the “**Adoption Date**”), which became effective on 13 January 2021. The purposes of the Share Option Scheme are to attract and retain the best available personnel, to provide additional incentive to eligible participants, and to promote the success of the business of the Group.

As of 30 June 2022 and the date of this report, no share options had been granted or agreed to be granted under the Share Option Scheme. As a result, the total number of shares available for issue under the Share Option Scheme as of the date of this report was 126,000,000, representing 10% of the issued shares of the Company as of the Adoption Date.

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 Company's listed securities during the Interim Period.

REVIEW OF INTERIM FINANCIAL STATEMENTS

The Company's interim results for the Interim Period have been reviewed by the audit committee of the Company.

購股權計劃

本公司於2020年12月16日（「**採納日期**」）有條件採納一項購股權計劃（「**購股權計劃**」），其於2021年1月13日生效。購股權計劃旨在吸引及挽留最優秀的人員，向合資格參與者提供額外獎勵，以及推動本集團業務創出佳績。

截至2022年6月30日及本報告日期，概無根據購股權計劃授出或同意授出購股權。因此，截至本報告日期，根據購股權計劃可發行的股份總數為126,000,000股，佔本公司截至採納日期已發行股份的10%。

購買、出售或贖回本公司上市證券

於中期期間，本公司及其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

審閱中期財務報表

本公司於中期期間的中期業績已由本公司審核委員會審閱。

Corporate Governance and Other Information

企業管治及其他資料

CORPORATE GOVERNANCE

The Company has adopted a set of corporate governance practices which aligns with the code provisions of the Corporate Governance Code (the “CG Code”) as set out in Part 2 of Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The Company has complied with the code provisions set out in the CG Code for the Interim Period.

SUFFICIENCY OF PUBLIC FLOAT

Immediately after the completion of the SPA, the Offeror and the Vendor held a total of 970,000,000 Shares, representing approximately 76.98% of the total issued shares of the Company. Accordingly, the Company cannot fulfill the minimum public float requirement set out under Rule 8.08(1)(a) of the Listing Rules. As such, the Company has made an application to the Stock Exchange for a temporary waiver (the “Waiver”) from strict compliance with Rule 8.08(1)(a) of the Listing Rules for a period of two months after the close of the Offer. On 5 July 2022, the Company was granted the Waiver by the Stock Exchange for the period from 17 June 2022 to 30 September 2022. The Offeror will take appropriate steps to restore the required minimum public float after the close of the Offer as early as practicable. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

CHANGE OF PARTICULARS OF THE DIRECTORS

As at the date of this report, none of the Director nor their respective biographical information had been changed since the date of the Company’s annual report for the year ended 31 December 2021, which are required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

企業管治

本公司已採納一套企業管治常規，符合香港聯合交易所有限公司證券上市規則（「上市規則」）附錄十四第二部分所載的企業管治守則（「企業管治守則」）的守則條文。本公司於中期期間已遵守企業管治守則所載的守則條文。

充足公眾持股量

緊隨買賣協議完成後，要約人及賣方合共持有970,000,000股股份，相當於本公司全部已發行股份約76.98%。因此，本公司暫不符合上市規則第8.08(1)(a)條所載的最低公眾持股量規定。故此，本公司已向聯交所申請於要約截止後的兩個月內暫時豁免嚴格遵守上市規則第8.08(1)(a)條（「豁免」）。於2022年7月5日，本公司獲聯交所授出豁免，有效期為2022年6月17日至2022年9月30日。要約人將採取適當措施，在要約結束後盡早恢復規定的最低公眾持股量。本公司將適時就恢復公眾持股量另作公告。

董事詳情變更

自本公司截至2021年12月31日止年度之年報日期起直至本報告日期，概無董事或彼等各自的履歷資料有所變更而須根據上市規則第13.51B(1)條披露。

Corporate Governance and Other Information

企業管治及其他資料

MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules as its code of conduct regarding Directors' securities transactions. All Directors have confirmed that, following specific enquiry by the Company, they have complied with the required standards set out in the Model Code during the Interim Period.

By order of the Board

Deyun Holding Ltd.

Mr. Lin Minqiang

Chairman

Hong Kong, 28 July 2022

* *For identification purpose only*

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10所載的標準守則，作為其董事進行證券交易的行為守則。經本公司作出具體查詢後，全體董事確認彼等於中期期間一直遵守標準守則所載規定標準。

承董事會命

Deyun Holding Ltd. (德運控股有限公司*)

主席

林民強先生

香港，2022年7月28日

* 僅供識別

Condensed Consolidated Income Statement

簡明綜合收益表

For the six months ended 30 June 2022 截至2022年6月30日止六個月

			Six months ended 30 June 截至6月30日止六個月	
			2022	2021
			2022年	2021年
			Unaudited	Unaudited
			未經審核	未經審核
			RMB'000	RMB'000
			人民幣千元	人民幣千元
		Notes 附註		
Revenue	收益	6	80,386	83,059
Cost of sales	銷售成本	7	(76,080)	(56,009)
Gross profit	毛利		4,306	27,050
Other income	其他收入	8	4,604	1,069
Other gains, net	其他收益淨額	9	2,469	468
Selling and distribution expenses	銷售及分銷開支	7	(911)	(1,299)
Administrative expenses	行政開支	7	(6,475)	(4,387)
Net impairment losses on financial assets and contract assets	金融資產及合約資產 減值虧損淨額		(23)	(243)
Operating profit	經營溢利		3,970	22,658
Finance income, net	融資收入淨額	10	1,283	287
Profit before income tax	除所得稅前溢利		5,253	22,945
Income tax expense	所得稅開支	12	(356)	(3,053)
Profit for the period attributable to owners of the Company	本公司擁有人應佔 期內溢利		4,897	19,892
Earnings per share attributable to owners of the Company	本公司擁有人應佔 每股盈利			
Basic and diluted (RMB cents)	基本及攤薄 (人民幣分)	13	0.39	1.61

The above condensed consolidated income statement should be read in conjunction with the accompanying notes.

上述簡明綜合收益表應與隨附的附註一併閱讀。

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益表

For the six months ended 30 June 2022 截至2022年6月30日止六個月

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021年
		Unaudited	Unaudited
		未經審核	未經審核
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Profit for the period	期內溢利	4,897	19,892
Other comprehensive income:	其他全面收益：		
<i>Item that may be reclassified to profit or loss</i>	其後可能重新分類至損益的項目		
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	123	—
Total comprehensive income for the period attributable to owners of the Company	本公司擁有人應佔期內全面收益總額	5,020	19,892

The above condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

上述簡明綜合全面收益表應與隨附的附註一併閱讀。

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2022 於2022年6月30日

			30 June 2022 2022年 6月30日 Unaudited 未經審核 RMB'000 人民幣千元	31 December 2021 2021年 12月31日 Audited 經審核 RMB'000 人民幣千元
ASSETS	資產			
Non-current assets	非流動資產			
Properties, plant and equipment	物業、廠房及設備	14	147,431	147,476
Right-of-use asset	使用權資產	14	2,598	2,640
Investment property	投資物業		294	308
Intangible assets	無形資產	15	990	1,236
Prepayments	預付款項	16	440	7,807
			151,753	159,467
Current assets	流動資產			
Inventories	存貨	17	11,257	9,737
Contract assets	合約資產	18	6,050	8,320
Trade and bills receivables	貿易應收款項及 應收票據	18	16,051	18,774
Prepayments and other receivables	預付款項及其他 應收款項	16	1,008	1,623
Cash and cash equivalents	現金及現金等價物		195,512	182,294
			229,878	220,748
Total assets	資產總值		381,631	380,215
EQUITY	權益			
Equity attributable to owners of the Company	本公司擁有人應佔 權益			
Share capital	股本	19	10,511	10,511
Reserves	儲備		329,215	324,195
Total equity	權益總額		339,726	334,706

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2022 於2022年6月30日

			30 June 2022 2022年 6月30日 Unaudited 未經審核 RMB'000 人民幣千元	31 December 2021 2021年 12月31日 Audited 經審核 RMB'000 人民幣千元
		Notes 附註		
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Other payables	其他應付款項	20	1,453	1,478
Deferred tax liabilities	遞延稅項負債		517	535
			1,970	2,013
Current liabilities	流動負債			
Trade payables	貿易應付款項	21	17,104	20,221
Other payables and accruals	其他應付款項及 應計款項	20	17,041	17,242
Contract liabilities	合約負債	20	545	588
Current income tax liabilities	即期所得稅負債		5,245	5,445
			39,935	43,496
Total liabilities	負債總額		41,905	45,509
Total equity and liabilities	權益及負債總額		381,631	380,215

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.

上述簡明綜合財務狀況表應與隨附的附註一併閱讀。

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2022 截至2022年6月30日止六個月

		Attributable to owners of the Company 本公司擁有人應佔						
		Share capital 股本	Share premium 股份溢價	Other reserves 其他儲備	Statutory reserve 法定儲備	Exchange reserve 匯兌儲備	Retained earnings 保留盈利	Total equity 權益總額
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元 (Note a) (附註a)	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Balance at 1 January 2022 (Audited)	於2022年1月1日 的結餘(經審核)	10,511	80,081	104,466	19,022	(17)	120,643	334,706
Profit for the period	期內溢利	-	-	-	-	-	4,897	4,897
Other comprehensive income	其他全面收益	-	-	-	-	123	-	123
Total comprehensive income	全面收益總額	-	-	-	-	123	4,897	5,020
Transactions with owners	與擁有人交易							
Appropriation (Note b)	撥款(附註b)	-	-	-	521	-	(521)	-
Total transactions with owners	與擁有人交易總額	-	-	-	521	-	(521)	-
Balance at 30 June 2022 (Unaudited)	於2022年6月30日 的結餘(未經審核)	10,511	80,081	104,466	19,543	106	125,019	339,726

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2022 截至2022年6月30日止六個月

		Attributable to owners of the Company 本公司擁有人應佔						Total equity 權益總額
		Share capital 股本	Share premium 股份溢價	Other reserves 其他儲備	Statutory reserve 法定儲備	Exchange reserve 匯兌儲備	Retained earnings 保留盈利	
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元 (Note a) (附註a)	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Balance at 1 January 2021 (Audited)	於2021年1月1日 的結餘 (經審核)	-*	-	104,466	16,620	2	101,863	222,951
Profit for the period	期內溢利	-	-	-	-	-	19,892	19,892
Total comprehensive income	全面收益總額	-	-	-	-	-	19,892	19,892
Transactions with owners	與擁有人交易							
Capitalisation issue (Note 19)	資本化發行 (附註19)	7,883	(7,883)	-	-	-	-	-
Issuance of ordinary shares of the Company (Note 19)	本公司發行普通股 (附註19)	2,628	102,486	-	-	-	-	105,114
Share issuance costs	股份發行成本	-	(14,522)	-	-	-	-	(14,522)
Appropriation (Note b)	撥款 (附註b)	-	-	-	2,178	-	(2,178)	-
Total transactions with owners	與擁有人交易 總額	10,511	80,081	-	2,178	-	(2,178)	90,592
Balance at 30 June 2021 (Unaudited)	於2021年6月30日 的結餘 (未經審核)	10,511	80,081	104,466	18,798	2	119,577	333,435

* The balance was rounded to the nearest thousand

* 結餘約整至最接近千位

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2022 截至2022年6月30日止六個月

Notes:

- (a) Other reserves represent the combined share capital and capital reserve of the companies comprising the Group, after elimination of inter-company transactions and balances as at 30 June 2022 and 2021 in relation to the reorganisation.
- (b) The PRC laws and regulations require companies registered in the PRC to provide for certain statutory reserves, which are to be appropriated from the profit after income tax (after offsetting accumulated losses from prior years) as reported in their respective statutory financial statements, before profit distributions to equity holders. All statutory reserves are created for specific purposes. A PRC company is required to appropriate an amount of 10% of statutory profits after income tax to statutory surplus reserves, prior to distribution of its post-tax profits of the current year. A company may discontinue the contribution when the aggregate sum of the statutory surplus reserve is more than 50% of its registered capital. The statutory surplus reserves shall only be used to make up losses of the company, to expand the company's operations, or to increase the capital of the company. In addition, a company may make further contribution to the discretionary surplus reserve using its post-tax profits in accordance with resolutions of shareholders.

附註：

- (a) 其他儲備指於2022年及2021年6月30日，本集團旗下各公司經對銷集團內公司間交易及結餘後的有關重組的合併股本及資本儲備。
- (b) 中國法律及法規規定，中國註冊公司於向權益持有人作出溢利分派前，須就其各自法定財務報表所呈報的所得稅後溢利（抵銷過往年度的累計虧損後）轉撥的若干法定儲備計提撥備。所有法定儲備均就特定目的而設立。中國公司於分派其當年度之稅後溢利前，須轉撥所得稅後法定溢利10%的金額至法定盈餘儲備。當法定盈餘儲備的總額超出註冊資本的50%時，公司可停止轉撥。法定盈餘儲備將僅用於彌補公司虧損、擴充公司營運或增加公司資本。此外，公司可根據股東決議案，進一步轉撥其稅後溢利至酌情盈餘儲備。

The above condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

上述簡明綜合權益變動表應與隨附的附註一併閱讀。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2022 截至2022年6月30日止六個月

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021年
		Unaudited	Unaudited
		未經審核	未經審核
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Cash flows from operating activities	經營活動現金流量		
Cash generated from operations	經營所得現金	14,411	18,899
Income tax paid	已付所得稅	(582)	(7,782)
Interest received	已收利息	1,288	405
Net cash generated from operating activities	經營活動所得現金淨額	15,117	11,522
Cash flows from investing activities	投資活動現金流量		
Purchase of properties, plant and equipment	購買物業、廠房及設備	(2,020)	(17,762)
Purchase of intangible assets	購買無形資產	-	(229)
Proceeds from disposal of properties, plant and equipment	出售物業、廠房及設備的所得款項	3	-
Net cash used in investing activities	投資活動所用現金淨額	(2,017)	(17,991)

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2022 截至2022年6月30日止六個月

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021年
		Unaudited	Unaudited
		未經審核	未經審核
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Cash flows from financing activities	融資活動現金流量		
Repayments of bank borrowings	償還銀行借款	–	(13,000)
Gross proceeds from issuance of ordinary shares upon listing	上市時發行普通股所得款項總額	–	105,114
Interest paid	已付利息	(5)	(123)
Payment of IPO listing expenses	首次公開發售上市開支付款	–	(8,193)
Net cash (used in)/generated from financing activities	融資活動(所用)/所得現金淨額	(5)	83,798
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	13,095	77,329
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	182,294	109,483
Currency translation differences	貨幣換算差額	123	(348)
Cash and cash equivalents at end of the period	期末現金及現金等價物	195,512	186,464

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

上述簡明綜合現金流量表應與隨附的附註一併閱讀。

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

1. General information

Deyun Holding Ltd. (the “Company”) was incorporated in the Cayman Islands on 4 January 2019 as an exempted company with limited liability under the Companies Law Cap. 22, Law 3 of 1961 as consolidated and revised of the Cayman Islands. The address of the Company’s registered office is 71 Fort Street, P.O. Box 500, George Town, Grand Cayman, KY1-1106, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (together, the “Group”) is principally engaged in (i) manufacturing of lace and provision of dyeing services; and (ii) sales of shoes.

The ultimate holding company of the Company is Glorious Way Investments Limited, a company incorporated in the British Virgin Islands. The ultimate controlling shareholder is Mr. Tsoi Wing Sing.

The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited on 13 January 2021.

This condensed consolidated interim financial information (“Interim Financial Information”) is presented in Renminbi (“RMB”) and all values are rounded to the nearest thousand (“RMB’000”), unless otherwise stated.

This Interim Financial Information has not been audited.

1. 一般資料

德運控股有限公司(「本公司»)於2019年1月4日根據開曼群島法例第22章公司法(1961年第三號法例,經綜合及修訂)於開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處地址為71 Fort Street, P.O. Box 500, George Town, Grand Cayman, KY1-1106, Cayman Islands。

本公司為一家投資控股公司。本公司及其附屬公司(統稱「本集團»)主要從事(i)製造花邊及提供染整服務;及(ii)鞋履銷售。

本公司的最終控股公司為於英屬處女群島註冊成立的公司榮偉投資有限公司。最終控股股東為蔡榮星先生。

本公司股份於2021年1月13日在香港聯合交易所有限公司主板上市。

本簡明綜合中期財務資料(「中期財務資料»)以人民幣(「人民幣»)呈列,除非另有指明,否則所有數值均約整至最接近千位(「人民幣千元»)。

本中期財務資料尚未審核。

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

2. Basis of presentation

This Interim Financial Information for the six months ended 30 June 2022 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 ‘Interim financial reporting’ issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

This Interim Financial Information does not include all the notes of the type normally included in annual consolidated financial statements. Accordingly, this Interim Financial Information should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2021, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

3. Summary of significant accounting policies

The accounting policies applied are consistent with those of the annual consolidated financial statements for the year ended 31 December 2021, as described in those annual consolidated financial statements, except for the estimation of income tax and the adoption of new and amended standards. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

2. 編製基準

截至2022年6月30日止六個月的本中期財務資料已按照香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號「中期財務報告」編製。

本中期財務資料不包含通常載於全年綜合財務報表內的全部類別附註。因此，本中期財務資料應與截至2021年12月31日止年度的全年綜合財務報表一併閱讀，有關全年綜合財務報表乃根據香港財務報告準則（「香港財務報告準則」）編製。

3. 主要會計政策概要

除所得稅估計及採納新訂及經修訂準則外，所應用的會計政策與截至2021年12月31日止年度的全年綜合財務報表內所述該等全年綜合財務報表所應用的會計政策貫徹一致。中期所得稅乃按照預期年度總盈利所適用的稅率予以預提。

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

3. Summary of significant accounting policies

(Continued)

3.1 New and amended standards adopted by the Group

A number of new or amended standards 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.

3.2 Impact of standards issued but not yet applied by the Group

Certain new accounting standards and interpretations have been published that are not mandatory for this reporting period and have not been early adopted by the Group. These standards are not expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

4. Estimates

The preparation of this 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 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 applied to the consolidated financial statements in the annual report for the year ended 31 December 2021.

3. 主要會計政策概要(續)

3.1 本集團採納的新訂及經修訂準則

多項新訂或經修訂準則已適用於本報告期間。本集團並無因採納該等準則而更改其會計政策或作出追溯調整。

3.2 已發佈但本集團尚未採納的準則的影響

若干新訂會計準則及詮釋已頒佈，惟於本報告期間尚未強制生效，亦未獲本集團提早採納。預期該等準則於當前或未來報告期間不會對本集團及可預見未來交易產生重大影響。

4. 估計

編製本中期財務資料要求管理層作出判斷、估計及假設，而有關判斷、估計及假設會對會計政策的應用以及資產及負債、收入及開支呈報金額造成影響。實際結果可能有別於該等估計。

於編製本中期財務資料時，管理層在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主要來源，與截至2021年12月31日止年度的年報內的綜合財務報表所應用者一致。

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

5. Financial risk management

(a) Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

This Interim Financial Information does not include all financial risk management information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the annual report for the year ended 31 December 2021. There have been no significant changes in the risk management policies since the year end.

(b) Fair value estimation

The Group did not have any financial assets or financial liabilities at the condensed consolidated statement of financial position which is measured at fair value. The carrying amounts of the Group's financial assets, including trade and bills receivables, other receivables and cash and cash equivalents; and the Group's financial liabilities including trade payables, other payables and accruals, approximate their fair values as at 30 June 2022 and 31 December 2021.

5. 財務風險管理

(a) 財務風險因素

本集團業務承受多種財務風險：市場風險（包括外匯風險及利率風險）、信貸風險及流動資金風險。本集團的整體風險管理計劃重點關注金融市場的不可預測性，並尋求盡量減低對本集團財務表現的潛在不利影響。

本中期財務資料不包括年度綜合財務報表規定的所有財務風險管理資料及披露，應與截至2021年12月31日止年度的年報一併閱讀。自年末以來，風險管理政策並無發生重大變化。

(b) 公平值估計

本集團於簡明綜合財務狀況表內並無按公平值計算的任何金融資產或金融負債。於2022年6月30日及2021年12月31日，本集團金融資產包括貿易應收款項及應收票據、其他應收款項以及現金及現金等價物；而本集團金融負債包括貿易應付款項、其他應付款項及應計款項，其賬面值與其公平值相若。

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

6. Revenue and segment information

The Company is an investment holding company and the Group is principally engaged in (i) manufacturing of lace and provision of dyeing services; and (ii) sales of shoes.

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

In previous years, the directors consider the Group's operation from a business perspective and determine that the Group has two reportable operating segments being manufacturing of lace and provision of dyeing services. In 2021, a new subsidiary was incorporated in Hong Kong which is principally engaged in sales of shoes. Therefore, the Board currently considers the Group's operation from a business perspective and determines that the Group has three reportable operating segments being:

- (i) Manufacturing of lace – principally engaged in manufacturing of lace based on customers' orders for lingerie and other products;
- (ii) Provision of dyeing services – principally engaged in provision of dyeing services of lace and swim wear fabrics based on customers' orders; and
- (iii) Sales of shoes – principally engaged in trading of casual and sports footwear.

The directors assess the performance of the operating segments based on a measure of revenue and gross profit.

6. 收益及分部資料

本公司為一家投資控股公司及本集團主要從事(i)製造花邊及提供染整服務；及(ii)鞋履銷售。

主要營運決策者已確定為本公司董事。董事審閱本集團的內部報告以評估表現及分配資源。董事已根據該等報告決定經營分部。

於過往年度，董事從業務角度考慮本集團的營運，並確定本集團有兩個可呈報經營分部，即製造花邊及提供染整服務。在2021年期間，一間新附屬公司於香港成立，主要從事鞋履銷售。因此，董事會目前從業務角度考慮本集團的經營，並確定本集團有三個可呈報的經營分部，分別是：

- (i) 製造花邊—主要從事根據客戶的女性內衣及其他產品訂單製造花邊；
- (ii) 提供染整服務—主要從事根據客戶訂單提供花邊及泳裝染整服務；及
- (iii) 鞋履銷售—主要從事買賣休閒鞋履及運動鞋履。

董事按照收益及毛利的計量評估經營分部的表現。

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

6. Revenue and segment information

(Continued)

(a) Segment revenue by operating segments

The segment information provided to the directors for the reportable segments for the six months ended 30 June 2022 and 2021 is as follows:

6. 收益及分部資料 (續)

(a) 按經營分部劃分的分部收益

向董事所提供的截至2022年及2021年6月30日止六個月的可呈報分部的分部資料如下：

		Manufacturing of lace 製造花邊		Provision of dyeing services 提供染整服務		Sales of shoes 鞋履銷售		Total 總計	
		Six months ended 30 June 截至6月30日止 六個月	2022 2022年 RMB'000 人民幣千元 Unaudited 未經審核	2021 2021年 RMB'000 人民幣千元 Unaudited 未經審核	Six months ended 30 June 截至6月30日止 六個月	2022 2022年 RMB'000 人民幣千元 Unaudited 未經審核	2021 2021年 RMB'000 人民幣千元 Unaudited 未經審核	Six months ended 30 June 截至6月30日止 六個月	2022 2022年 RMB'000 人民幣千元 Unaudited 未經審核
Segment revenue	分部收益	13,167	30,121	30,355	52,938	36,864	-	80,386	83,059
Segment results (gross profit)	分部業績 (毛利)	906	11,088	374	15,962	3,026	-	4,306	27,050
Other segmental information:	其他分部資料：								
Depreciation of properties, plant and equipment	物業、廠房及設備折舊	3,719	3,723	4,447	3,824	-	-	8,166	7,547
Additions to non-current segment assets	添置非流動分部資產	564	1,900	8,291	13,018	-	-	8,855	14,918

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

6. Revenue and segment information

(Continued)

(b) Disaggregation of revenue from contracts with customers

The Group derived revenue from the sales of goods at a point in time and provision of services over time as follows:

6. 收益及分部資料(續)

(b) 客戶合約收益分拆

本集團的收益來自於某個時間點銷售貨品及隨時間提供服務，如下：

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		Unaudited	Unaudited
		未經審核	未經審核
Timing of revenue recognition	收益確認時間		
Over time	隨時間		
– provision of services	– 提供服務	43,522	83,059
At a point in time	某個時間點		
– sales of goods	– 銷售貨品	36,864	–
		80,386	83,059

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

6. Revenue and segment information

(Continued)

(c) Segment revenue by customers' geographical location

The Group is domiciled in the People's Republic of China (the "PRC"). The Group's revenue by geographical location, which is determined by the location of customers, is as follows:

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		Unaudited	Unaudited
		未經審核	未經審核
The PRC	中國	43,031	82,096
Hong Kong	香港	36,953	484
Others	其他	402	479
		80,386	83,059

(d) Non-current assets by geographical location

All of the Group's non-current assets were located in the PRC.

6. 收益及分部資料(續)

(c) 按客戶地理位置劃分的分部收益

本集團在中華人民共和國(「中國」)註冊成立。本集團按地理位置(基於客戶位置釐定)劃分的收益如下：

(d) 按地理位置劃分的非流動資產

本集團的所有非流動資產均位於中國。

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

7. Expenses by nature

Expenses included in cost of sales, selling and distribution expenses and administrative expenses are analysed as follows:

7. 按性質劃分的開支

計入銷售成本、銷售及分銷開支以及行政開支的開支分析如下：

		Six months ended 30 June 截至6月30日止六個月	
		2022	2021
		2022年	2021年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		Unaudited	Unaudited
		未經審核	未經審核
Raw materials and merchandise used (Note 17)	原材料及商品消耗 (附註17)	44,733	22,532
Employee benefit expenses, including directors' emoluments	僱員福利開支 (包括董事酬金)	16,108	18,370
Manpower service expenses	人力資源服務開支	793	952
Amortisation of intangible assets (Note 15)	無形資產攤銷(附註15)	246	243
Utilities	水電費	4,144	4,909
Depreciation of properties, plant and equipment and right-of-use asset (Note 14)	物業、廠房及設備及使用权資產折舊(附註14)	8,568	7,869
Depreciation of investment property	投資物業折舊	14	19
Auditor's remuneration	核數師薪酬	1,110	1,081
Professional fees	專業費用	1,504	1,277
Other tax and surcharges	其他稅項及附加費	369	681
Packaging expenses	包裝開支	497	558
Commission and handling charges	佣金及手續費	2,140	–
Waste handling charges	廢物處理費	1,390	1,775
Others	其他	1,850	1,429
Total cost of sales, selling and distribution expenses and administrative expenses	銷售成本、銷售及分銷開支以及行政開支總額	83,466	61,695

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

8. Other income

8. 其他收入

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 Unaudited 未經審核	2021 2021年 RMB'000 人民幣千元 Unaudited 未經審核
Government grants (Note)	政府補助(附註)	4,265	943
Rental income	租金收入	–	17
Others	其他	339	109
		4,604	1,069

Note: Government grants are all income related and there exists no unfulfilled conditions or other contingencies attaching to these government grants.

附註：政府補助全部與收入相關，目前並無附帶該等政府補助的未達成條件或其他或然事項。

9. Other gains, net

9. 其他收益淨額

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 Unaudited 未經審核	2021 2021年 RMB'000 人民幣千元 Unaudited 未經審核
Gain on disposal of properties, plant and equipment	出售物業、廠房及設備之收益	1	–
Exchange differences	匯兌差額	2,468	468
		2,469	468

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

10. Finance income, net

10. 融資收入淨額

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 Unaudited 未經審核	2021 2021年 RMB'000 人民幣千元 Unaudited 未經審核
Finance income	融資收入		
Interest income	利息收入	1,288	405
Finance costs			
Unwinding of discount on other payables	其他應付款項的折現回撥	(5)	(4)
Interest expenses on bank borrowings	銀行借款利息開支	-	(119)
Less: capitalised on qualifying assets	減：合資格資產資本化	-	5
		(5)	(118)
Finance income, net	融資收入淨額	1,283	287

Borrowing costs have been capitalised at rates of 4.35% per annum on qualifying assets for the six months ended 30 June 2021.

截至2021年6月30日止六個月，借款成本按合資格資產4.35%的年利率資本化。

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

11. Dividend

No dividend has been paid or declared by the Company during the six months ended 30 June 2022 and 2021.

12. Income tax expense

Taxation has been provided at the appropriate rates prevailing in the jurisdictions in which the Group operates.

During the six months ended 30 June 2022 and 2021, Fujian Deyun Technology Co., Ltd.* (福建德運科技有限公司) (“Deyun Technology”) the Group’s subsidiary in the PRC, has qualified for high and new technology enterprises status and is therefore subject to a preferential income tax rate of 15%.

Pursuant to the enactment of two-tiered profit tax rates by the Inland Revenue Department of Hong Kong from the year of assessment 2018/19 onwards, the first Hong Kong dollars (“HKD”) 2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HKD2 million will be taxed at 16.5%.

During the six months ended 30 June 2022, Hope Faith Limited, the Group’s subsidiary in Hong Kong, was a qualifying entity under the two-tiered profits tax rates regime with assessable profits less than HKD2 million and is therefore subject to a tax rate of 8.25%.

During the six months ended 30 June 2021, no provision for Hong Kong profits tax has been made in the consolidated financial statements as the Group had no assessable profit in Hong Kong.

* For identification purpose only

11. 股息

本公司於截至2022年及2021年6月30日止六個月並無派付或宣派股息。

12. 所得稅開支

稅項已按本集團經營所在的司法權區之適當稅率計提。

截至2022年及2021年6月30日止六個月，本集團在中國的附屬公司福建德運科技有限公司(「德運科技」)合資格獲頒高新技術企業地位，因此享有優惠所得稅率15%。

根據香港稅務局制定的利得稅兩級制，由2018/19課稅年度起，合資格集團實體的首200萬港元(「港元」)溢利將按8.25%稅率課稅，而200萬港元以上的溢利將按16.5%稅率課稅。

截至2022年6月30日止六個月，本集團的香港附屬公司合誠有限公司為合資格使用利得稅兩級制的實體，其應課稅溢利低於200萬港元，因此按8.25%稅率課稅。

截至2021年6月30日止六個月，由於本集團並無香港應課稅溢利，故並無於綜合財務報表作出香港利得稅計提撥備。

* 僅供識別

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

12. Income tax expense (Continued)

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 Unaudited 未經審核	2021 2021年 RMB'000 人民幣千元 Unaudited 未經審核
Current income tax expense	即期所得稅開支	373	2,973
Deferred income tax (credit)/ expense	遞延所得稅(抵免)/ 開支	(17)	80
Income tax expense	所得稅開支	356	3,053

12. 所得稅開支(續)

13. Earnings per share

The basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the respective periods.

13. 每股盈利

每股基本盈利按本公司擁有人應佔溢利除以各自期間的已發行普通股加權平均數計算。

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年	2021 2021年
Profit attributable to owners of the Company (RMB'000)	本公司擁有人應佔 溢利(人民幣千元)	4,897	19,892
Weighted average number of ordinary shares in issue (thousands of shares)	已發行普通股的加權 平均數(千股)	1,260,000	1,239,116
Basic and diluted earnings per share (RMB cents)	每股基本及攤薄盈利 (人民幣分)	0.39	1.61

There were no differences between the basic and diluted earnings per share as there were no potential dilutive ordinary shares outstanding during the six months ended 30 June 2022 and 2021.

由於截至2022年及2021年6月30日止六個月並無發行在外的潛在攤薄普通股，故每股基本及攤薄盈利並無差異。

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

14. Properties, plant and equipment and right-of-use asset

14. 物業、廠房及設備及使用權資產

		Buildings 樓宇 RMB'000 人民幣千元	Plant and machinery 廠房及機器 RMB'000 人民幣千元	Office equipment 辦公設備 RMB'000 人民幣千元	Motor vehicles 汽車 RMB'000 人民幣千元	Construction in progress 在建工程 RMB'000 人民幣千元	Sub-total 小計 RMB'000 人民幣千元	Right-of-use asset 使用權資產 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
As at 1 January 2022 (Audited)	於2022年1月1日 (經審核)								
Cost	成本	42,475	279,053	4,499	2,922	-	328,949	4,121	333,070
Accumulated depreciation	累計折舊	(14,445)	(162,825)	(3,338)	(865)	-	(181,473)	(1,481)	(182,954)
Net book amount	賬面淨值	28,030	116,228	1,161	2,057	-	147,476	2,640	150,116
Six months ended 30 June 2022 (Unaudited)	截至2022年6月30日止六個月 (未經審核)								
Opening net book amount	期初賬面淨值	28,030	116,228	1,161	2,057	-	147,476	2,640	150,116
Additions	添置	85	8,043	355	-	-	8,483	-	8,483
Disposal	出售	-	-	(2)	-	-	(2)	-	(2)
Depreciation (Note 7)	折舊 (附註7)	(1,188)	(6,999)	(231)	(108)	-	(8,526)	(42)	(8,568)
Closing net book amount	期末賬面淨值	26,927	117,272	1,283	1,949	-	147,431	2,598	150,029
As at 30 June 2022 (Unaudited)	於2022年6月30日 (未經審核)								
Cost	成本	42,560	287,096	4,815	2,922	-	337,393	4,121	341,514
Accumulated depreciation	累計折舊	(15,633)	(169,824)	(3,532)	(973)	-	(189,962)	(1,523)	(191,485)
Net book amount	賬面淨值	26,927	117,272	1,283	1,949	-	147,431	2,598	150,029

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

14. Properties, plant and equipment and right-of-use asset (Continued)

14. 物業、廠房及設備及使用權資產 (續)

		Buildings 樓宇	Plant and machinery 廠房及機器	Office equipment 辦公設備	Motor vehicles 汽車	Construction in progress 在建工程	Sub-total 小計	Right-of-use asset 使用權資產	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
As at 1 January 2021 (Audited)	於2021年1月1日 (經審核)								
Cost	成本	41,093	264,444	4,251	1,090	8,271	319,149	4,121	323,270
Accumulated depreciation	累計折舊	(12,341)	(156,401)	(2,952)	(804)	-	(172,498)	(1,399)	(173,897)
Net book amount	賬面淨值	28,752	108,043	1,299	286	8,271	146,651	2,722	149,373
Six months ended 30 June 2021 (Unaudited)	截至2021年6月30日止六個月 (未經審核)								
Opening net book amount	期初賬面淨值	28,752	108,043	1,299	286	8,271	146,651	2,722	149,373
Additions	添置	-	11,180	36	-	3,472	14,688	-	14,688
Transfers	轉讓	-	11,743	-	-	(11,743)	-	-	-
Depreciation (Note 7)	折舊 (附註 7)	(1,048)	(6,559)	(189)	(32)	-	(7,828)	(41)	(7,869)
Closing net book amount	期末賬面淨值	27,704	124,407	1,146	254	-	153,511	2,681	156,192
As at 30 June 2021 (Unaudited)	於2021年6月30日 (未經審核)								
Cost	成本	41,093	287,367	4,287	1,090	-	333,837	4,121	337,958
Accumulated depreciation	累計折舊	(13,389)	(162,960)	(3,141)	(836)	-	(180,326)	(1,440)	(181,766)
Net book amount	賬面淨值	27,704	124,407	1,146	254	-	153,511	2,681	156,192

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

14. Properties, plant and equipment and right-of-use asset (Continued)

During the six months ended 30 June 2022 and 2021, depreciation expenses have been charged in cost of sales, selling and distribution expenses and administrative expenses as below:

14. 物業、廠房及設備及使用權資產(續)

截至2022年及2021年6月30日止六個月，折舊開支已自銷售成本、銷售及分銷開支及行政開支扣除如下：

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 Unaudited 未經審核	2021 2021年 RMB'000 人民幣千元 Unaudited 未經審核
Cost of sales	銷售成本	8,166	7,547
Selling and distribution expenses	銷售及分銷開支	3	3
Administrative expenses	行政開支	399	319
		8,568	7,869

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

15. Intangible assets

15. 無形資產

		Software 軟件 RMB'000 人民幣千元
At 1 January 2022 (Audited)	於2022年1月1日 (經審核)	
Cost	成本	2,514
Accumulated amortisation	累計攤銷	(1,278)
Net book amount	賬面淨值	1,236
Six months ended 30 June 2022 (Unaudited)	截至2022年6月30日止六個月 (未經審核)	
Opening net book amount	期初賬面淨值	1,236
Amortisation (Note 7)	攤銷 (附註7)	(246)
Closing net book amount	期末賬面淨值	990
At 30 June 2022 (Unaudited)	於2022年6月30日 (未經審核)	
Cost	成本	2,514
Accumulated amortisation	累計攤銷	(1,524)
Net book amount	賬面淨值	990
At 1 January 2021 (Audited)	於2021年1月1日 (經審核)	
Cost	成本	1,472
Accumulated amortisation	累計攤銷	(827)
Net book amount	賬面淨值	645
Six months ended 30 June 2021 (Unaudited)	截至2021年6月30日止六個月 (未經審核)	
Opening net book amount	期初賬面淨值	645
Additions	添置	379
Amortisation (Note 7)	攤銷 (附註7)	(243)
Closing net book amount	期末賬面淨值	781
At 30 June 2021 (Unaudited)	於2021年6月30日 (未經審核)	
Cost	成本	1,851
Accumulated amortisation	累計攤銷	(1,070)
Net book amount	賬面淨值	781

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簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

16. Prepayments and other receivables

16. 預付款項及其他應收款項

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 Audited 經審核
Current portion	即期部分		
Prepayments to suppliers	預付供應商款項	858	370
Other prepayments	其他預付款項	57	242
Other receivables (Note a)	其他應收款項(附註a)	93	1,011
		1,008	1,623
Non-current portion	非即期部分		
Prepayments of acquisition of properties, plant and equipment	收購物業、廠房及設備的預付款項	440	7,807

Notes:

- (a) As at 30 June 2022 and 31 December 2021, the carrying amounts of other receivables approximated their fair values.

附註：

- (a) 於2022年6月30日及2021年12月31日，其他應收款項的賬面值與其公平值相若。

17. Inventories

17. 存貨

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 Audited 經審核
Raw materials	原材料	11,257	9,737

The cost of inventories recognised as expense and included in cost of sales during the six months ended 30 June 2022 and 2021 amounted to approximately RMB44,733,000 and RMB22,532,000 respectively.

截至2022年及2021年6月30日止六個月，金額分別約為人民幣44,733,000元及人民幣22,532,000元的存貨成本確認為開支並計入銷售成本。

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

18. Contract assets, trade and bills receivables

18. 合約資產、貿易應收款項及應收票據

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 Audited 經審核
Contract assets	合約資產	6,070	8,348
Less: Provision for impairment of contract assets	減：合約資產減值撥備	(20)	(28)
Contract assets, net	合約資產淨額	6,050	8,320
Trade receivables	貿易應收款項	18,336	21,289
Bills receivables	應收票據	360	100
Less: Provision for impairment of trade receivables	減：貿易應收款項減值撥備	(2,645)	(2,615)
Trade and bills receivables, net	貿易應收款項及應收票據淨額	16,051	18,774
		22,101	27,094

Contract assets represent the Group's rights to consideration for work completed but unbilled for its business. The contract assets are transferred to trade receivables when the rights become unconditional which generally take one to three months. The balances of contract assets fluctuated from year-to-year during the six months ended 30 June 2022 and the year ended 31 December 2021 as the Group provided varying amount of goods or services that were unbilled before the period/year-ends.

合約資產指本集團就其業務已完成但未開票貨物和服務收取代價的權利。當權利成為無條件時（一般需時一至三個月），合約資產轉撥至貿易應收款項。由於本集團於期末／年末之前所提供貨物或服務的未開票金額不同，故於截至2022年6月30日止六個月及截至2021年12月31日止年度的合約資產結餘按年浮動。

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

18. Contract assets, trade and bills receivables

(Continued)

As at 30 June 2022 and 31 December 2021, the carrying amounts of contract assets, trade and bills receivables approximated their fair values.

The Group's sales were generally on credit terms primarily from 30 to 60 days.

As at 30 June 2022 and 31 December 2021, the aging analysis of trade and bills receivables, based on invoice date, was as follows:

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 Audited 經審核
1 to 3 months	1至3個月	14,342	16,659
Over 3 months	3個月以上	4,354	4,730
		18,696	21,389
Less: Provision for impairment of trade receivables	減：貿易應收款項減值 撥備	(2,645)	(2,615)
		16,051	18,774

The maximum exposure to credit risk as at 30 June 2022 and 31 December 2021 was the carrying value of the receivables and contract assets mentioned above. The Group did not hold any collateral as security.

18. 合約資產、貿易應收款項及應收票據(續)

於2022年6月30日及2021年12月31日，合約資產、貿易應收款項及應收票據的賬面值與其公平值相若。

本集團銷售的信貨期一般主要介乎30至60日。

於2022年6月30日及2021年12月31日，貿易應收款項及應收票據按發票日期的賬齡分析如下：

於2022年6月30日及2021年12月31日的最高信貸風險為上文所述應收款項及合約資產的賬面值。本集團並無持有任何抵押品作為抵押。

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

19. Share capital

19. 股本

		Number of shares 股份數目	Nominal value 面值 HKD'000 千港元	Nominal value 面值 RMB'000 人民幣千元
Authorised share capital	法定股本			
As at 1 January 2021	於2021年1月1日(經審核)			
(Audited)		38,000,000	380	337
Increase in authorised ordinary share (Note a)	法定普通股增加(附註a)	9,962,000,000	99,620	83,840
As at 31 December 2021 (Audited), 1 January 2022 (Audited) and 30 June 2022 (Unaudited)	於2021年12月31日(經審核)、 2022年1月1日(經審核)及 2022年6月30日(未經審核)	10,000,000,000	100,000	84,177

		Number of shares 股份數目	Nominal value 面值 HKD'000 千港元	Nominal value 面值 RMB'000 人民幣千元
Issued share capital:	已發行股本：			
As at 1 January 2021	於2021年1月1日(經審核)			
(Audited)		20,000	—*	—*
Capitalisation issue (Note b)	資本化發行(附註b)	944,980,000	9,450	7,883
Issuance of shares upon listing (Note c)	於上市時發行股份(附註c)	315,000,000	3,150	2,628
As at 31 December 2021 (Audited), 1 January 2022 (Audited) and 30 June 2022 (Unaudited)	於2021年12月31日(經審核)、 2022年1月1日(經審核)及 2022年6月30日(未經審核)	1,260,000,000	12,600	10,511

* The amount was rounded to the nearest thousand

* 金額約整至最接近千位

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

19. Share capital (Continued)

Notes:

- (a) On 13 January 2021, the authorised share capital of the Company was increased to HK\$100,000,000 comprising 10,000,000,000 shares of HK\$0.01 each.
- (b) Pursuant to the written resolution passed by the shareholders on 16 December 2020, a total of 944,980,000 shares of HK\$0.01 each were allotted and issued to the shareholders of the Company whose names appear on the register of members of the Company as at 31 December 2020 on a pro rata basis by way of capitalisation of HK\$9,449,800 (approximately RMB7,953,000) from the Company's share premium account on the Listing Date. The capitalisation issue was completed on 13 January 2021.
- (c) On 13 January 2021, pursuant to the listing on the Main Board of The Stock Exchange of Hong Kong Limited, the Company issued a total of 315,000,000 ordinary shares at a price of HK\$0.4 per share for a total gross proceed (before related share issuance costs) of HK\$126,000,000.

19. 股本 (續)

附註：

- (a) 於2021年1月13日，本公司法定股本增至100,000,000港元，包括10,000,000,000股每股面值0.01港元的股份。
- (b) 根據股東於2020年12月16日通過的書面決議案，透過將本公司股份溢價賬中的9,449,800港元（約人民幣7,953,000元）撥充資本，已於上市日期向於2020年12月31日名列本公司股東名冊的本公司股東，按比例配發及發行合共944,980,000股每股面值0.01港元的股份。資本化發行已於2021年1月13日完成。
- (c) 於2021年1月13日，根據於香港聯合交易所有限公司主板上市，本公司以每股0.4港元的價格發行合共315,000,000股普通股，募集資金總額（於扣除相關股份發行成本前）為126,000,000港元。

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簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

20. Contract liabilities, other payables and accruals

20. 合約負債、其他應付款項及應計款項

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 Audited 經審核
Current portion	即期部分		
Payables for acquisition of properties, plant and equipment	購買物業、廠房及設備的應付款項	8,743	9,648
Other tax payables	其他應付稅項	2,021	972
Other payables	其他應付款項	465	622
Accruals for auditor's remuneration	應計核數師酬金	1,110	1,494
Accruals for employee benefit expenses	應計僱員福利開支	1,979	2,632
Accruals for professional fees	應計專業費用	462	457
Other accruals	其他應計款項	117	154
Deposits from customers	客戶預收款項	2,144	1,263
Contract liabilities	合約負債	545	588
		17,586	17,830
Non-current portion	非即期部分		
Other payables	其他應付款項	1,453	1,478

As at 30 June 2022 and 31 December 2021, the carrying amounts of the Group's other payables and accruals approximated their fair values.

於2022年6月30日及2021年12月31日，本集團其他應付款項及應計款項的賬面值與其公平值相若。

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

21. Trade payables

21. 貿易應付款項

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 Audited 經審核
Trade payables	貿易應付款項	17,104	20,221

As at 30 June 2022 and 31 December 2021, the aging analysis of trade payables, based on invoice date, was as follows:

於2022年6月30日及2021年12月31日，貿易應付款項按發票日期的賬齡分析如下：

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 Audited 經審核
1 to 3 months	1至3個月	16,908	17,728
Over 3 months	3個月以上	196	2,493
		17,104	20,221

As at 30 June 2022 and 31 December 2021, the carrying amounts of the Group's trade payables approximated their fair values.

於2022年6月30日及2021年12月31日，本集團貿易應付款項的賬面值與其公平值相若。

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

22. Capital commitments

Capital expenditure contracted for at the end of the period/year but not yet incurred is as follows:

	30 June 2022 2022年 6月30日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 Audited 經審核
Contracted but not provided for	已訂約但尚未撥備	185
	578	

22. 資本承擔

於期／年末已訂約但未產生的資本開支如下：

23. Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions.

Parties are also considered to be related if they are subject to common control or joint control.

Members of key management and their close family members are also considered as related parties.

Parent entity

The ultimate holding company and controlling shareholder are disclosed in Note 1.

23. 關聯方交易

倘一方有能力直接或間接控制另一方或可於另一方作出財務及營運決策時施加重大影響，雙方被視為有關聯。

倘雙方受共同控制或聯合控制時亦被認為有關聯。

主要管理層成員及其近親成員亦被視為關聯方。

母方實體

最終控股公司及控股股東於附註1披露。

Notes to the Condensed Consolidated Financial Information

簡明綜合財務資料附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

23. Related party transactions (Continued)

Key management compensation

Key management includes directors and a senior management who have the responsibility for the planning, directing, controlling and the execution of the activities of the Group. The compensation paid or payable to key management is shown below:

23. 關聯方交易(續)

主要管理層薪酬

主要管理層包括負責計劃、指示、控制及執行本集團業務的董事及高級管理層。已付或應付主要管理層的薪酬列示如下：

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 Unaudited 未經審核	30 June 2021 2021年 6月30日 RMB'000 人民幣千元 Unaudited 未經審核
Wages and salaries	工資及薪金	272	262
Pension costs – defined contribution plan	退休金成本 – 界定供款計劃	42	43
		314	305

Deyun Holding Ltd.
德運控股有限公司*