

# INTERIM REPORT

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## 2022中期報告



**KWUNG'S**

**曠世控股有限公司**  
**KWUNG'S HOLDINGS LIMITED**

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

股份代號 Stock Code : 1925

**KWUNG'S**  
共同奋斗



FUMARE  
DOOR TO THE UNKNOWN

body-12  
E.C.



# CONTENTS

## 目錄

- 04 Definition  
釋義
- 06 Corporate information  
公司資料
- 08 Management discussion and analysis  
管理層討論與分析
- 16 Corporate governance report  
企業管治報告
- 17 Other information  
其他資料
- 24 Interim condensed consolidated statement of comprehensive income  
中期簡明綜合全面收益表
- 26 Interim condensed consolidated statement of financial position  
中期簡明綜合財務狀況表
- 28 Interim condensed consolidated statement of changes in equity  
中期簡明綜合權益變動表
- 29 Interim condensed consolidated statement of cash flows  
中期簡明綜合現金流量表
- 31 Notes to the interim condensed consolidated financial statements  
中期簡明綜合財務報表附註



## DEFINITION

### 釋義

In this interim report, unless the context otherwise requires, the following terms shall have the meanings set out below: 於本中期報告內，除文義另有所指外，下列詞彙應具有下文所載涵義：

“Board” 「董事會」	指	the board of Directors 董事會
“China”, “PRC” or “Mainland” 「中國」或「內地」	指	the People’s Republic of China and, except where the context requires and only for the purpose of this interim report, references to China do not include Taiwan, the Hong Kong Special Administrative Region of the People’s Republic of China or the Macao Special Administrative Region of the People’s Republic of China 中華人民共和國，除文義另有指明者外及僅就本中期報告而言，就中國的提述不包括台灣、中華人民共和國香港特別行政區及中華人民共和國澳門特別行政區
“Company” 「本公司」	指	Kwung’s Holdings Limited 曠世控股有限公司
“Directors” 「董事」	指	the directors of the Company 本公司董事
“Group”, “our Group”, “we”, “us” or “our” 「本集團」或「我們」	指	the Company and its subsidiaries or, where the context so requires in respect of the period before the Company became the holding company of the present subsidiaries, the present subsidiaries of the Company and the business carried on by such subsidiaries or (as the case may be) their predecessors 本公司及其附屬公司，或倘文義另有指明者，於本公司成為其現時附屬公司的控股公司之前的期間，本公司現時附屬公司或(視情況而定)其前身公司從事的業務
“HK\$” 「港元」	指	Hong Kong dollars, the lawful currency of Hong Kong 香港法定貨幣港元
“Hong Kong” 「香港」	指	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“Listing” 「上市」	指	listing of Shares on the Main Board of the Stock Exchange 股份於聯交所主板上市
“Listing Date” 「上市日期」	指	16 January 2020, the date of Listing 2020年1月16日，上市日期
“Listing Rules” 「上市規則」	指	the Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則

“Model Code” 「標準守則」	指	Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules 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
“Prospectus” 「招股章程」	指	prospectus of the Company dated 30 December 2019 本公司日期為2019年12月30日的招股章程
“RMB” 「人民幣」	指	Renminbi Yuan, the lawful currency of the PRC 中國法定貨幣人民幣
“SFO” 「證券及期貨條例」	指	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time 香港法例第571章《證券及期貨條例》，經不時修訂、補充或以其他方式修改
“Share(s)” 「股份」	指	ordinary shares with a nominal value of HK\$0.001 each in the share capital of the Company 本公司股本中每股面值0.001港元的普通股
“Shareholder(s)” 「股東」	指	holder(s) of the Share(s) 股份持有人
“Stock Exchange” 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“USD” 「美元」	指	United States dollars, the lawful currency of the United States of America 美元，美利堅合眾國的法定貨幣

\* for identification purpose only

\* 僅供識別

## BOARD OF DIRECTORS

Mr. JIN Jianxin (Chairman and executive Director)  
Mr. TIAN Dong (Executive Director)  
Mr. SHAO Patrick (Non-executive Director)  
Mr. LAI Chun Yu (Independent non-executive Director)  
Ms. XU Qiong (Independent non-executive Director)  
(appointed on 19 April 2022)  
Mr. ZHOU Kai (Independent non-executive Director)  
Mr. YANG Herong (Independent non-executive Director)  
(resigned on 19 April 2022)

## COMPANY SECRETARY

Mr. LAU Chung Wai (FCPA (Practising))

## AUDIT COMMITTEE

Mr. LAI Chun Yu (Chairman)  
Mr. SHAO Patrick  
Mr. ZHOU Kai

## REMUNERATION COMMITTEE

Mr. ZHOU Kai (Chairman)  
Mr. JIN Jianxin  
Mr. LAI Chun Yu

## NOMINATION COMMITTEE

Ms. XU Qiong (Chairlady)  
Mr. JIN Jianxin  
Mr. LAI Chun Yu

## AUTHORISED REPRESENTATIVES

(for the purpose of the Listing Rules)  
Mr. LAU Chung Wai  
Mr. TIAN Dong

## EXTERNAL AUDITOR

PricewaterhouseCoopers  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
22nd Floor  
Prince's Building  
Central, Hong Kong

## 董事會

金建新先生(主席及執行董事)  
田東先生(執行董事)  
邵平先生(非執行董事)  
黎振宇先生(獨立非執行董事)  
徐瓊女士(獨立非執行董事)  
(於2022年4月19日獲委任)  
周凱先生(獨立非執行董事)  
楊和榮先生(獨立非執行董事)  
(於2022年4月19日辭任)

## 公司秘書

劉仲緯先生(執業資深會計師)

## 審核委員會

黎振宇先生(主席)  
邵平先生  
周凱先生

## 薪酬委員會

周凱先生(主席)  
金建新先生  
黎振宇先生

## 提名委員會

徐瓊女士(主席)  
金建新先生  
黎振宇先生

## 授權代表

(就上市規則而言)  
劉仲緯先生  
田東先生

## 外聘核數師

羅兵咸永道會計師事務所  
執業會計師  
註冊公眾利益實體核數師  
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**REGISTERED OFFICE**

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**PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

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Hong Kong

**HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PRC**

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Ningbo City, Zhejiang Province  
PRC

**PRINCIPAL SHARE REGISTRAR**

Ogier Global (Cayman) Limited  
89 Nexus Way  
Camana Bay  
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Cayman Islands

**HONG KONG SHARE REGISTRAR**

Tricor Investor Services Limited  
17th Floor, Far East Finance Centre  
No. 16 Harcourt Road  
Hong Kong

**STOCK CODE**

1925

**WEBSITE**

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(information on the website does not form part of this interim report)

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**香港主要營業地點**

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梳士巴利道3號  
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**中國總辦事處及主要營業地點**

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遠東金融中心17樓

**股份代號**

1925

**網站**

<http://www.kwungs.com>  
(此網站內容並不構成本中期報告一部分)

### BUSINESS REVIEW AND RECENT DEVELOPMENT

In the first half of 2022, the world economy was still struggling under the phantom of the COVID-19 pandemic. However, under the general environment of effective prevention and control policies adopted by the PRC government, the Group took the initiative to make professional market judgment, upgrade technology and increase production capacity. Meanwhile, we continuously consolidated our traditional core advantages in self-dependent research and development, design and supply chain, maintained close contacts with loyal customers, suppliers and other business partners and also achieved remarkable increase in securing high-quality new customers. All these factors guaranteed our progress in the home fragrance market against the tide and achieved stable recovery in operating results.

The Group devoted long-term commitment to the research and development and production of products with candle products and home fragrance products as core products and the provision of products and services to prominent design manufacturers and suppliers of innovative home products and home decoration products, so as to promote home fragrance products and innovative home products to be widely used in daily life and constantly improve consumers' life quality and spiritual needs.

The Group's products are mainly sold to overseas markets in more than 20 countries and regions, including France, the United Kingdom, the Netherlands, Germany, Canada and Australia. While guaranteeing the continuous increase in overseas order value and order intake, we have actively explored the domestic market and effectively expanded to emerging markets in echoing the call of the PRC government since 2022 on "dual-circulation with both domestic and international development".

The Group committed long-term focus on its principal businesses with candle products and home fragrance products remained its core products. On this basis, we made continuous innovations in product categories and enhanced the loyalty of customers and consumers with more diversified product advantages, continuously enhancing product popularity and reputation as well as brand influence.

In analysing the results for the first half year, the Group believed, in terms of professional market judgment, we targeted at the imminent blue sea potential for the domestic fragrance market and continued to enhance our research and development and promotion capabilities. At the same time, we increasingly improved the market influence of the high-end brand "FUMARE" and the medium-end brand "BIRDTALK", expanded the market through e-commerce channel and intensified investments in new media platforms to occupy the market with operation systems of intelligent services and new retail models.

### 業務回顧及近期發展

2022年上半年，世界經濟依然籠罩在COVID-19疫情的陰影下，但在中國政府卓有成效的防控政策營造的大環境下，本集團在專業市場判斷、技術改造、提升產能等方面積極作為，同時不斷放大自主研發、設計、供應鏈等傳統核心優勢，讓我們的與老客戶、供應商以及其他業務夥伴繼續保持了密切聯繫，同時優質新客戶增量亦相當明顯，綜合上述原因保證了我們在香薰市場逆市勇進，取得了穩中向好的經營業績。

本集團長期致力於蠟燭產品、家居香薰產品為核心的產品研發生產，同時為創意家居用品及家居裝飾品的知名設計生產商、供應商提供產品與服務，推動香薰產品和創意家居用品廣泛滲透於人們的日常生活，不斷提升著消費者的生活品質和精神需求。

本集團的產品主要銷往海外市場，包括法國、英國、荷蘭、德國、加拿大及澳洲等20多個國家和地區。但2022年以來，我們在確保海外訂單額和訂單數量持續增長的同時，在中國政府「國內國際雙循環」的號召下對國內市場進行了積極的探索並有效開拓了新興市場。

本集團長期堅守主業，主要產品依然是蠟燭產品和家居香薰產品，但在此基礎上，我們不斷創新品種品類，以更加多元的產品優勢增強著與客戶及消費者之間的粘合力，產品知名度、美譽度和品牌影響力持續增長。

分析今年上半年的成績，本集團認為：在專業市場判斷方面，我們瞄準國內香薰市場已經到來的藍海，不斷加強研發推廣能力，同時不斷提升旗下高端品牌「芬緣FUMARE」和中端品牌「BIRDTALK」的市場影響力，以電商渠道拓市，並強化新媒體平台投入，通過智能服務運營體系及新零售形式佔領市場。

In terms of technology upgrade, we have accurately grasped the trend of significant prolongation of consumers staying at home and invested in the intelligent transformation of production lines with deep integration of modularisation, informationisation and mechanisation since the outbreak of the COVID-19 pandemic in 2020. The new production lines have achieved immediate breakthroughs in low-temperature production and stability of candle products after being put into operation, making it the first candle products manufacturer embracing flexible manufacturing and further satisfying the personalised demand and order structure of customers.

In terms of production capacity expansion, on the basis of having our own manufacturing bases as well as stable suppliers of raw materials and consumables (contract manufacturers) to form an already complete system of supply chain, to increase the production capability further, on 1 August 2022, Anhui Fenyuan Aromatic Technology Company Limited (安徽芬緣芳香科技有限公司), a wholly owned subsidiary of the Company, has successfully won the bid for the land use rights of the land in Sanshan Economic Development Zone (三山經濟開發區), Wuhu City, Anhui Province, the PRC. We believed that Wuhu's positioning as a key transportation hub in the Yangtze River Delta Economic Region and a national transportation hub in the PRC is favourable to the logistics arrangement of the Group's sales of products. In addition, the local government of Wuhu City offers support in the form of fiscal subsidiaries to the Group's newly established manufacturing operation, which would bring positive effect to the Group's financial conditions and results of operations.

In summarising the above, benefiting from the outstanding management and pandemic control in the PRC as well as our own efforts, the Group steadily expanded the market share of its businesses despite the COVID-19 pandemic. While ensuring an increase of nearly 5% in the cost of materials, our gross profit margin only has a mere decrease of 3.3% in and earnings per share increased by 32.5%.

In the second half year, while continuing to maintain the aforementioned advantages, we will focus on the organisation of talent cultivation, pipeline and brand building and the research and development of core technologies, continue to vigorously expand the domestic market, consolidate the traditional markets in Europe and other countries and regions and tap into the yet to develop markets in USA and other countries and regions to ensure the long-term, stable and outstanding development trend.

在技術改造方面，我們從2020年COVID-19疫情開始，就準確把握消費者居家生活時間大幅延長的趨勢，投入資金進行模塊化、信息化、機械化深度融合的生產線智能化改造，新產線上馬後即攻克蠟燭產品低溫生產和穩定性工藝，成為率先實現柔性製造的蠟燭產品生產企業，進一步滿足了客戶的個性化需求和訂單結構。

在提升產能方面，我們在有著自主生產基地，以及穩定的原材料、消耗品供應商(合約製作商)，已經形成完整供應鏈體系的基礎上，為了進一步擴大產能，於2022年8月1日由全資附屬公司安徽芬緣芳香科技有限公司成功競標中國安徽省蕪湖三山經濟開發區一地块的土地使用權。我們認為：蕪湖定位為長江三角洲經濟區的重要交通樞紐以及中國的國家交通樞紐，有利於本集團產品銷售的物流安排。此外，蕪湖市政府還為本集團新成立的生產經營業務以財政補貼的形式提供支持，此舉將對本集團的財務狀況及經營業績產生積極影響。

綜上所述，本集團旗下業務在COVID-19疫情期間，得益於中國良好的疫情管控環境和自主發力，市場佔有份額穩步擴大，以確保在材料成本增幅近5%的前提下，毛利率同比僅降低3.3%，每股盈利增幅達到32.5%。

今年下半年，我們將繼續保持上述優勢的同時，在組織人才建設、渠道及品牌建設、核心技術研發等方面著手，繼續大力開拓國內市場，加強歐洲等國家和地區的傳統市場，挖掘美國等國家和地區的空白市場，確保長期、穩定的良好發展態勢。

### FINANCIAL REVIEW

#### Revenue

The Group's revenue mainly arises from the export sales of the Group's candles products, home fragrance products and home accessories during the six months ended 30 June 2022. It increased by approximately RMB122.0 million or approximately 50.2% to approximately RMB364.7 million for the six months ended 30 June 2022 from approximately RMB242.8 million for the six months ended 30 June 2021.

During the six months ended 30 June 2022, RMB depreciated against USD and it was favourable for the Group's export business as the overseas customers enjoyed a lower cost for purchasing in the PRC. Under such favourable business environment, the Group has put extra effort in product development, brand building and customer relationship management to penetrate into the existing market, resulting in an increase in sales during the current period. In addition, some of the manufacturers in countries in Southeast Asia region, being the Group's competitors, have closed down their businesses, causing the Group's existing customers to increasingly rely on the Group in supplying products as original design manufacturer of candle products, home fragrance products and home decoration products.

#### Gross profit and gross profit margin

The Group's gross profit increased by approximately RMB14.1 million or 27.3% to approximately RMB65.8 million for the six months ended 30 June 2022 from approximately RMB51.7 million for the six months ended 30 June 2021. Such increase in the gross profit was mainly due to the increase in the Group's sales volume for the six months ended 30 June 2022.

The Group recorded a decrease in gross profit margin despite an increase in sales volume for the six months ended 30 June 2022. The gross profit margin decreased to approximately 18.0% for the six months ended 30 June 2022 from approximately 21.3% for the six months ended 30 June 2021. Such decrease was mainly attributed by the increase in cost of raw materials and the increase in delivery costs. In addition, the uncertainty on the global economy caused a drop in selling prices of the Group's products as requested by the customers.

### 財務回顧

#### 收入

於截至2022年6月30日止六個月，本集團的收入主要由本集團的蠟燭產品、家居香薰產品及家居飾品的出口銷售所產生。收入由截至2021年6月30日止六個月約人民幣242.8百萬元增加約人民幣122.0百萬元或約50.2%至截至2022年6月30日止六個月約人民幣364.7百萬元。

於截至2022年6月30日止六個月，人民幣兌美元貶值，有利於本集團的出口業務，概因海外客戶於中國採購的成本較低。於該有利營商環境下，本集團於產品開發、品牌建設及客戶關係管理等方面加大力度，以進軍現有市場，令本期銷售增加。此外，作為本集團競爭對手的一些東南亞地區之國家的製造商紛紛關閉業務，令本集團現有客戶更加依賴本集團作為蠟燭產品、家居香薰產品及家居飾品的原始設計製造商供應產品。

#### 毛利及毛利率

本集團毛利由截至2021年6月30日止六個月的約人民幣51.7百萬元增加約人民幣14.1百萬元或27.3%至截至2022年6月30日止六個月的約人民幣65.8百萬元。毛利增加主要由於本集團截至2022年6月30日止六個月的銷量增加所致。

於截至2022年6月30日止六個月，儘管銷量有所增加，但本集團錄得毛利率下降。毛利率由截至2021年6月30日止六個月的約21.3%減少至截至2022年6月30日止六個月的約18.0%。該減少主要由於原材料成本增加及快遞費增加所致。此外，全球經濟的不確定性導致本集團產品的售價應客戶要求有所下降。

## Other income

The Group's other income mainly represents income from government grants in the PRC and rental income for leasing a warehouse in Ningbo City, Zhejiang Province, the PRC, to an independent third party. The other income increased by approximately RMB2.3 million or 132.0% to approximately RMB4.1 million for the six months ended 30 June 2022 from approximately RMB1.8 million for the six months ended 30 June 2021. Increase in other income during the current period was mainly due to more government grants received during the current period.

## Administrative expenses

The Group's administrative expenses mainly comprise payroll costs for the management team and supporting staff, costs of raw materials consumed for research and development purpose, depreciation expenses in relation to the Group's office buildings and office equipment and cost of utilities for office use.

The administrative expenses increased by approximately RMB6.6 million or 25.6% to approximately RMB32.4 million for the six months ended 30 June 2022 from approximately RMB25.8 million for the six months ended 30 June 2021. Increase in administrative expenses was mainly due to the additional supporting functions needed for the newly set up production plants in Wuhu City, Anhui Province, the PRC during the current period, as well as the expansion of the existing supporting teams in response to the organic growth of the Group's business.

## Selling and marketing expenses

The Group's selling and marketing expenses mainly comprise payroll costs for staff in the sales departments, sample inspection and delivery costs, commissions to agents, advertising and promotion expenses and operating costs for the Group's retail stores.

There was an increase in selling and marketing expenses of approximately RMB4.9 million or 46.0% to approximately RMB15.7 million for the six months ended 30 June 2022 from approximately RMB10.7 million for the six months ended 30 June 2021. Increase in the Group's selling and marketing expenses for the current period was mainly due to more advertising and promotion costs arranged for promoting the domestic retail business in the PRC market.

## 其他收益

本集團的其他收益主要包括中國政府補助收入、向獨立第三方出租中國浙江省寧波市一處倉庫的租金收入。其他收益由截至2021年6月30日止六個月的約人民幣1.8百萬元增加約人民幣2.3百萬元或132.0%至截至2022年6月30日止六個月的約人民幣4.1百萬元。本期間其他收益增加主要由於本期間收到的獲授政府補助較多。

## 行政開支

本集團的行政開支主要包括管理團隊及支援人員的薪金成本、用於研發目的耗用的原材料成本、與本集團的辦公大樓及辦公設備有關的折舊開支，以及用於辦公用途的水電費用。

行政開支由截至2021年6月30日止六個月的約人民幣25.8百萬元增加約人民幣6.6百萬元或25.6%至截至2022年6月30日止六個月的約人民幣32.4百萬元。行政開支增加主要由於本期間在中國安徽省蕪湖市新設的生產廠房需增加額外的配套功能，以及擴大現有支持團隊以應對本集團業務的內生性增長。

## 銷售及營銷開支

本集團的銷售及營銷開支主要包括銷售部門員工的工資成本、樣品檢查及快遞費、代理佣金、廣告及推廣開支以及本集團零售店的營運成本。

銷售及營銷開支由截至2021年6月30日止六個月的約人民幣10.7百萬元增加約人民幣4.9百萬元或46.0%至截至2022年6月30日止六個月的約人民幣15.7百萬元。本集團於本期間的銷售及營銷開支增加主要由於就於中國市場推廣國內零售業務分配更多廣告及推廣成本所致。

### Other gains, net

The Group's other gains mainly comprise net foreign exchange differences and net gains on forward contracts.

The Group's receivables from customers are the major assets that are denominated in foreign currencies, mainly USD. The Group arranges forward contracts, mainly RMB against USD, to reduce the Group's exposure on foreign currency risk. The Group would experience foreign exchange losses when USD depreciates against RMB while such losses will be partially offset by the gain on forward contracts, and vice versa.

There has been appreciation of USD against RMB during the six months ended 30 June 2022, resulting in foreign exchange gains, which was partially offset by the loss on forward contracts.

### Finance income and finance costs

The Group's finance income represents the interest income earned from financial institutions and the Group's finance costs comprise the interests charged on bank loans and interest expense component on the operating lease arrangement in relation to the Group's leased production facilities and retail stores.

The Group arranged more bank loans for the six months ended 30 June 2022, resulting in a net finance costs as compared to the net finance income for the six months ended 30 June 2021.

### Income tax expenses

The Group is subject to income tax on an individual legal entity basis on profits arising in or derived from the tax jurisdictions in which companies comprising our Group domicile or operate.

There was an increase in the Group's income tax expenses by approximately RMB2.2 million or 69.7% to approximately RMB5.3 million for the six months ended 30 June 2022 from approximately RMB3.1 million for the six months ended 30 June 2021. Such increase was mainly due to the increase in the Group's profit before tax for the six months ended 30 June 2022.

### 其他收益淨額

本集團的其他收益主要包括外匯差異淨額及遠期合約的淨收益。

本集團應收客戶款項為以外幣(主要為美元)計值的重要資產。本集團安排遠期合約(主要為人民幣兌美元)，以降低本集團的外匯風險。倘美元兌人民幣貶值，本集團將遭受外匯虧損，而該等虧損將被遠期合約收益部分抵銷，反之亦然。

截至2022年6月30日止六個月，美元兌人民幣升值，產生外匯收益，部分被遠期合約虧損所抵銷。

### 財務收益及財務成本

本集團的財務收益指從金融機構獲取的利息收入，而本集團財務成本為銀行貸款利息及與本集團租賃生產設施及零售店有關的經營租賃安排的利息開支部分。

本集團於截至2022年6月30日止六個月安排更多銀行貸款，與截至2021年6月30日止六個月的財務收益淨額相比，此舉導致財務成本淨額。

### 所得稅開支

本集團須就組成本集團之各公司於所處或營運所在稅務司法權區產生或賺取之溢利按獨立法人實體基準繳納所得稅。

本集團所得稅開支由截至2021年6月30日止六個月的約人民幣3.1百萬元增加約人民幣2.2百萬元或69.7%至截至2022年6月30日止六個月的約人民幣5.3百萬元。該增加主要由於本集團截至2022年6月30日止六個月的除稅前溢利增加所致。

The overall effective tax rate of the Group increased from approximately 17.1% for the six months ended 30 June 2021 to approximately 20.8% for the six months ended 30 June 2022. Such increase was mainly because there were certain unrecognised tax losses for the Hong Kong subsidiary to offset with assessable profits arisen during the six months ended 30 June 2021.

### Property, plant and equipment

The Group's property, plant and equipment mainly comprise net carrying amounts of the office building, production plants, machinery and the corresponding capitalised renovation costs. There was a slight increase in the net carrying amounts of the Group's property, plant and equipment by approximately RMB1.6 million during the six months ended 30 June 2022, which was mainly due to the net impact of the new equipment purchased for the production facilities in Wuhu City, Anhui Province, the PRC and the depreciation charge for the six months ended 30 June 2022.

### Right-of-use assets

The Group's right-of-use assets comprise net carrying amounts of the prepaid land use rights for the lands used by the Group's office building and production plants, and also the net carrying amounts of the properties leased by the Group.

There was a slight decrease in the net carrying amounts of the Group's right-of-use assets by approximately RMB0.5 million during the six months ended 30 June 2022, which was mainly due to the net impact of the newly recognised assets for the newly leased production facilities in Wuhu City, Anhui Province, the PRC and the amortisation charge for the current period.

### Inventories

The Group's inventory balance comprises raw materials, work in progress and finished goods for the Group's candle products, home fragrance products and home accessories products. There was an increase in the Group's inventory balance by approximately RMB3.2 million or 3.6% to approximately RMB92.8 million as at 30 June 2022 from approximately RMB89.6 million as at 31 December 2021 which was mainly due to the increased stock level of raw materials for upcoming production plans in the third quarter of 2022.

本集團的整體實際稅率由截至2021年6月30日止六個月的約17.1%增加至截至2022年6月30日止六個月的約20.8%。該增加主要是由於香港附屬公司有若干尚未確認的稅務虧損用以抵銷於截至2021年6月30日止六個月內產生的應課稅溢利。

### 物業、廠房及設備

本集團的物業、廠房及設備主要包括辦公大樓、生產廠房、機器及相應資本化裝修成本的賬面淨值。本集團物業、廠房及設備賬面淨值於截至2022年6月30日止六個月略增約人民幣1.6百萬元，主要由於為中國安徽省蕪湖市的生產設施購買新設備以及截至2022年6月30日止六個月的折舊費用的淨影響所致。

### 使用權資產

本集團的使用權資產包括本集團辦公大樓及生產廠房使用的土地的預付土地使用權的賬面淨值，以及本集團租賃的物業的賬面淨值。

截至2022年6月30日止六個月，本集團的使用權資產賬面淨值略降約人民幣0.5百萬元，主要由於就於中國安徽省蕪湖市新租賃生產設施而新確認的資產及本期內攤銷費用的淨影響所致。

### 存貨

本集團存貨結餘包括本集團蠟燭產品、家居香薰產品及家居飾品的原材料、半成品及製成品。本集團的存貨結餘由2021年12月31日約人民幣89.6百萬元增加約人民幣3.2百萬元或3.6%至2022年6月30日約人民幣92.8百萬元，主要為2022年第三季度即將進行的生產計劃增加原材料庫存水平所致。

### Trade receivables

Trade receivables balance as at 30 June 2022 mainly represented the outstanding balance from the Group's overseas customers. There was an increase in trade receivables balance before allowance for impairment of approximately RMB19.6 million or 13.0% from approximately RMB150.9 million as at 31 December 2021 to approximately RMB170.5 million as at 30 June 2022. The increase in the Group's trade receivables balance was mainly due to the organic growth of purchase orders from the Group's existing overseas customers.

Most of the Group's trade receivables balance were aged within 180 days. The Group experienced limited bad debt issues over the years and a small provision for impairment of trade receivables of approximately RMB5.9 million was recorded as at 30 June 2022, which is calculated based on the expected credit loss percentage for the aged trade receivables balance.

### Prepayments, deposits and other receivables

The balance of prepayments, deposits and other receivables comprises mainly advances to suppliers and recoverable value-added tax.

The balance remained at similar level as at 30 June 2022 as compared to the balance as at 31 December 2021.

### Financial assets/liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss as at 30 June 2022 represented the foreign currency forward agreements entered into with commercial banks in respect of the exchange rate of RMB against USD. Depreciation of RMB against USD would increase liability amount of the forward agreement and vice versa and such financial instruments are arranged to reduce the Group's exposure to the financial risk arising from the purchase orders from overseas customers which are mainly denominated in USD.

### 貿易應收款項

於2022年6月30日，貿易應收款項結餘主要指本集團海外客戶的未償還結餘。於減值撥備前的貿易應收款項結餘由2021年12月31日約人民幣150.9百萬元增加約人民幣19.6百萬元或13.0%至2022年6月30日約人民幣170.5百萬元。本集團貿易應收款項結餘增加主要由於本集團現有海外客戶的採購訂單內生性增長所致。

本集團貿易應收款項結餘大部分於180天內到期。多年來，本集團經歷的壞賬事宜有限，而於2022年6月30日，本集團作出貿易應收款項小額減值撥備約人民幣5.9百萬元，乃根據賬齡較長的貿易應收款項結餘的預期信貸虧損百分比計算。

### 預付款項、按金及其他應收款項

預付款項、按金及其他應收款項結餘主要包括向供應商墊款及可收回增值稅。

於2022年6月30日的結餘水平與2021年12月31日的結餘水平相若。

### 按公平值計入損益之金融資產／負債

於2022年6月30日按公平值計入損益之金融負債指與商業銀行就人民幣兌美元的匯率訂立的外幣遠期協議。人民幣兌美元貶值會增加遠期協議的負債金額，反之亦然，而安排該等金融工具乃為降低本集團因主要以美元計價的海外客戶採購訂單而產生的財務風險敞口。



### Cash and cash equivalents

The balance of cash and cash equivalents as at 30 June 2022 comprised cash deposited into financial institutions in the PRC and Hong Kong.

The Group maintained a higher level of cash and bank balance as at 30 June 2022, increasing from approximately RMB199.7 million as at 31 December 2021 to approximately RMB 248.4 million as at 30 June 2022 through bank borrowings and operating cash inflows, for the upcoming construction plans in Wuhu City, Anhui Province, the PRC.

### Trade and other payables

The balance of trade and other payables comprises mainly payables to suppliers of raw materials and payroll payables to the Group's employees.

There was an increase in balance of approximately RMB19.6 million from approximately RMB78.1 million as at 31 December 2021 to approximately RMB97.7 million as at 30 June 2022. Such increase mainly arose from the purchase of more raw materials in June 2022 for the upcoming production plans in the third quarter of 2022.

### Lease liabilities

The balance of lease liabilities represents the present value of future lease payments in respect of office premises and production plants leased by the Group.

### Borrowings

The Group had debt financing through bank borrowings for raising general working capital of the Group. Certain bank borrowings of the Group are short-term term loans arranged with the banks in the PRC while some bank borrowings of the Group are related to the bank acceptance bills discounted with banks in the PRC.

More borrowings were arranged during the six months ended 30 June 2022 for additional general working capital which is in line with the organic growth of the Group's existing business.

### 現金及現金等價物

於2022年6月30日，現金及現金等價物結餘包括於中國及香港金融機構的現金存款。

本集團於2022年6月30日維持較高水平的現金及銀行結餘，通過銀行借款及經營現金流入，自2021年12月31日的約人民幣199.7百萬元增加至2022年6月30日的約人民幣248.4百萬元，用於即將於中國安徽省蕪湖市開展的建設計劃。

### 貿易及其他應付款項

貿易及其他應付款項結餘主要包括應付原材料供應商款項及應付本集團僱員的薪金。

結餘由2021年12月31日的約人民幣78.1百萬元增加約人民幣19.6百萬元至2022年6月30日的約人民幣97.7百萬元。該增加主要由於於2022年6月為即將於2022年第三季度開展的生產計劃採購更多原材料所致。

### 租賃負債

租賃負債結餘指本集團租賃的辦公場所及生產廠房的未來租賃付款現值。

### 借款

本集團通過銀行借款獲得債務融資，以就本集團的一般營運資金撥資。本集團若干銀行借款乃與於中國的銀行安排的短期定期貸款，而本集團的部分銀行借款與於中國與銀行貼現的銀行承兌票據有關。

於截至2022年6月30日止六個月，本集團安排更多借款，以獲得額外的一般營運資金，此舉與本集團現有業務的內生性增長一致。

### COMPLIANCE WITH THE CG CODE

The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code in Appendix 14 to the Listing Rules (the "CG Code"). Save as disclosed below, the Company has complied with the CG Code throughout the six months ended 30 June 2022.

Pursuant to code provision C.2.1 of the CG Code, the responsibilities between the chairman and the chief executive should be segregated and should not be performed by the same individual. However, we do not have a separate chairman and chief executive and Mr. JIN Jianxin ("Mr. JIN") currently performs these two roles. Throughout the Group's business history, Mr. JIN, being a founder of the Group and a controlling Shareholder, has held the key leadership position of the Group and has been deeply involved in the formulation of corporate strategies and management of the business and operations of the Group since its establishment.

Taking into account the consistent leadership within the Group, the Board believes that it is in the best interests of the Group and the Shareholders as a whole to have Mr. JIN taking up both roles for effective and efficient overall strategic planning and continuation of the implementation of such plans for the Group. The Board considers that the balance of power and authority under the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code as the Company's code of conduct regarding Directors' securities transactions.

All Directors have confirmed that they have complied with the standards set out in the Model Code throughout the six months ended 30 June 2022.

### AUDIT COMMITTEE

The audit committee of the Company has reviewed this interim report, including the unaudited interim condensed consolidated financial statements of the Group for the six months ended 30 June 2022.

### 遵守企業管治守則

本公司之企業管治常規根據上市規則附錄十四的企業管治守則(「企業管治守則」)所載的原則及守則條文而設。除下文所披露者外，截至2022年6月30日止六個月，本公司已遵守企業管治守則。

根據企業管治守則之守則條文第C.2.1條，主席與首席執行官之職務應有區分，並不應由同一人兼任。然而，我們並無區分主席與首席執行官，而現時由金建新先生(「金先生」)兼任該兩個職位。於本集團之整個業務歷史中，金先生作為本集團之創始人兼控股股東，一直擔任本集團之關鍵領導職務，且已自其建立起深入參與本集團之企業戰略制定以及業務管理及營運。

考慮到本集團內領導之一致性，為有效及迅速地為本集團作出整體策略規劃並繼續實施有關計劃，董事會相信金先生擔任兩個職位符合本集團及股東之整體最佳利益。董事會認為，目前之安排不會損害權力與權限之平衡，而此架構將使本公司得以即時及有效作出及實施決策。

### 董事進行的證券交易

本公司已採納標準守則作為本公司有關董事證券交易行為守則。

所有董事已確認，截至2022年6月30日止六個月，彼等已貫徹遵守標準守則所載的標準。

### 審核委員會

本公司審核委員會已審閱本中期報告，包括截至2022年6月30日止六個月的未經審核中期簡明綜合財務報表。

## USE OF PROCEEDS

100,000,000 Shares at HK\$1.28 each were issued upon Listing and 5,042,000 Shares also at HK\$1.28 each were issued pursuant to the partial exercise of the Over-Allotment Option (as defined in the Prospectus) on 5 February 2020. The net proceeds raised by the Company from the Listing (including the proceeds from the partial exercise of the Over-Allotment Option amounted to HK\$6,453,760 (equivalent to approximately RMB5.8 million) and after deducting the listing expenses) amounted to approximately RMB84.1 million. Such net proceeds are intended to be applied in the same manner and the same proportion as disclosed in the section headed “Future Plans and Use of Proceeds” of the Prospectus. The table below sets out the proposed application and the status of utilisation as at 30 June 2022:

## 所得款項用途

上市時按每股1.28港元發行100,000,000股股份，另於2020年2月5日根據行使部份超額配股權（定義見招股章程）按每股1.28港元發行5,042,000股股份。本公司從上市籌得所得款項淨額（包括行使部份超額配股權所得款項6,453,760港元（相等於約人民幣5.8百萬元）並扣除上市開支後）約為人民幣84.1百萬元。本公司擬按招股章程「未來計劃及所得款項用途」一節所載相同方式和相同比重使用上述所得款項淨額。下表載列擬定用途及2022年6月30日的使用狀況：

	Planned 計劃 RMB'000 人民幣千元	Net proceeds utilised during the current period 本期已動用 所得款項淨額 RMB'000 人民幣千元	Net proceeds unutilised as at 30 June 2022 於2022年 6月30日 未動用 所得款項淨額 RMB'000 人民幣千元
Increasing production lines for candles and expanding production capability in home fragrance 增加蠟燭的生產線以及擴充家居香的產能	39,963	(39,963)	–
Establishing two regional sales offices in Europe 於歐洲設立兩所區域銷售辦事處	18,846	–	18,846
Strengthening research and development capabilities 加強我們的研發能力	10,348	(10,348)	–
Upgrading information system and logistics capacities 將資訊系統及物流能力升級	7,067	(7,067)	–
General working capital purpose 作一般營運資金用途	7,908	(7,908)	–
	84,132	(65,286)	18,846

As at 30 June 2022, the unutilised net proceeds amounted to approximately RMB18.8 million (the “Unutilised Net Proceeds”). On 2 August 2022, the Board has resolved to change the use of the Unutilised Net Proceeds to acquisition of a piece of land located at the Sanshan Economic Development Zone (三山經濟開發區) of Wuhu City, Anhui Province, the PRC, with a total site area of approximately 95,905.81 sq.m. for the purpose of the expansion of the Group’s production capacity.

於2022年6月30日，未動用所得款項淨額約為人民幣18.8百萬元（「未動用所得款項淨額」）。於2022年8月2日，董事會決議將未動用所得款項淨額的用途變更為收購位於中國安徽省蕪湖三山經濟開發區佔地總面積約95,905.81平方米的一幅土地，以擴大本集團的產能。

## OTHER INFORMATION 其他資料

It is the Group's original plan to establish two regional sales offices in Europe to drive our growth and capture market share. The outbreak of novel coronavirus disease ("COVID-19") pandemic and its consequential travel restrictions around the globe and corresponding lockdown measures which have been strictly enforced in many countries, have all affected the global social and economic environments. Accordingly, the Group has launched an online showroom during the year ended 31 December 2020 displaying various products for customers' selection and purchase where the Group's sales team introduces the details of the product sizes and prices of the products on the online showroom. The Board is of the view that the online showroom has been very helpful for the Group's business in the midst of restrictions on social activities such as trade fair and exhibition events. In addition, given the outbreak of COVID-19 brings uncertainty to the global economy, the Board has decided to put more emphasis on strengthening the business relationship with the existing European customers instead of exploring new customers in Europe. Therefore, the setup of two regional sales offices in Europe is no longer considered necessary and to the best interest of the Group and the Shareholders as a whole.

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES AND DEBENTURES

As at 30 June 2022, the interests and short positions of the Directors and chief executive in the share capital and underlying Shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO), as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

#### Long positions in Shares

Name of Directors 董事姓名	Note 附註	Number of Shares held 持有股份數目	
		Through controlled corporation 通過受控法團	Percentage of the Company's share capital 佔本公司股本之百分比
JIN Jianxin 金建新	(a)	227,890,000	56.26%

本集團最初計劃於歐洲設立兩個區域銷售辦事處，以推動我們的增長及佔領市場份額。新型冠狀病毒病（「COVID-19」）疫情的爆發及其於全球範圍內的相關旅行限制以及諸多國家嚴格執行的相應封鎖措施，均影響全球社會及經濟環境。因此，本集團已於截至2020年12月31日止年度推出網上陳列室，展示多種產品供客戶選購，而本集團的銷售團隊於網上陳列室介紹產品尺寸及價格詳情。董事會認為，在限制交易會、展覽等社交活動的環境下，網上陳列室對本集團的業務有莫大裨益。此外，鑑於COVID-19的爆發為全球經濟帶來不確定性，董事會決定更為重視加強與現有歐洲客戶的業務關係，而非於歐洲開拓新客戶。因此，於歐洲設立兩個區域銷售辦事處不再被認為屬必要，且符合本集團及股東的整體最佳利益。

### 董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於2022年6月30日，董事及本公司最高行政人員已登記根據證券及期貨條例第352條規定須予記錄，或根據標準守則另行知會本公司及聯交所之本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股本及相關股份及債權證中之權益及淡倉如下：

#### 股份的好倉

## Note:

- (a) King Harmony Limited is wholly owned by Mr. JIN Jianxin, and Mr. JIN Jianxin is deemed to be interested in the 227,890,000 Shares owned by King Harmony Limited under the SFO.

Save as disclosed above, as at 30 June 2022, none of the Directors and chief executive had registered an interest or short position in the Shares, underlying Shares or debentures of the Company or any of its associated corporations that was required to be recorded pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

## SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2022, the following interests and short positions of 5% or more of the share capital and share options of the Company were recorded in the register of interests required to be kept by the Company pursuant to section 336 of the SFO:

### Long positions in Shares

Name 姓名／名稱	Notes 附註	Number of Shares held 持有股份數目			Total 總計	Percentage of the Company's share capital 佔本公司股本百分比
		Directly beneficially owned 直接實益擁有	Through spouse 通過配偶	Through controlled corporation 通過受控法團		
CHEN Jiangyan 陳薑諺	(a)	–	227,890,000	–	227,890,000	56.26%
King Harmony Limited 環和有限公司		227,890,000	–	–	227,890,000	56.26%
DMA Limited 德瑪有限公司		54,102,857	–	–	54,102,857	13.36%
RU Liming 茹黎明	(b)	–	–	54,102,857	54,102,857	13.36%

## Notes:

- (a) Ms. CHEN Jiangyan is the spouse of Mr. JIN Jianxin and therefore is deemed to be interested in all the Shares Mr. JIN Jianxin is interested in under the SFO.
- (b) DMA Limited is owned as to 80.70% by Mr. RU Liming and Mr. RU Liming is deemed to be interested in the 54,102,857 Shares owned by DMA Limited under the SFO.

## 附註:

- (a) 環和有限公司由金建新先生全資擁有，根據證券及期貨條例，金建新先生被視為於環和有限公司擁有的227,890,000股股份中擁有權益。

除上文所披露者外，於2022年6月30日，概無董事及本公司最高行政人員已登記根據證券及期貨條例第352條規定須予記錄，或根據標準守則另行知會本公司及聯交所之本公司或其任何相聯法團之股份、相關股份或債權證中之權益或淡倉。

## 主要股東及其他人士於股份及相關股份之權益或淡倉

於2022年6月30日，以下佔本公司股本及購股權5%或以上之權益及淡倉記錄於證券及期貨條例第336條規定本公司須存置之權益登記冊內：

### 股份好倉

## 附註:

- (a) 陳薑諺女士為金建新先生的配偶，故此根據證券及期貨條例，陳薑諺女士被視為於金建新先生擁有權益的所有股份中擁有權益。
- (b) 茹黎明先生持有德瑪有限公司80.70%的股份，因此根據證券及期貨條例，茹黎明先生被視為於德瑪有限公司持有的54,102,857股股份中擁有權益。

## OTHER INFORMATION (CONTINUED)

### 其他資料(續)

Save as disclosed above, as at 30 June 2022, no person, other than the Directors and chief executive of the Company, whose interests are set out in the section “Directors’ and chief executive’s interests and short positions in Shares and underlying shares and debentures” above, had registered an interest or short position in the Shares or underlying shares of the Company that was required to be recorded pursuant to section 336 of the SFO.

### EMOLUMENT POLICY

The Group had 564 employees in the PRC, Australia and Hong Kong as at 30 June 2022. The total salaries and related costs granted to employees amounted to approximately RMB32.6 million for the six months ended 30 June 2022. The Group’s remuneration policy, bonus and share option scheme determines benefits of employees (including Directors) based on the duties and performance of each individuals. The Group has also participated in the mandatory provident fund retirement benefit scheme in Hong Kong, and the central pension scheme operated by the local municipal government in the PRC. The Group arranges trainings necessary to employees for performing their duties.

### SHARE OPTION SCHEME

The Company has adopted a share option scheme (the “Scheme”) for the purpose of providing incentives or rewards to eligible participants who contribute to the Group. Eligible participants of the Scheme include full-time or part-time employee of the Company or any member of the Group, including any executive Director, non-executive Director and independent non-executive Director, adviser and consultant of the Group or any subsidiaries of the Company. The Scheme is effective for a period of ten years commencing on 16 January 2020, after which period no further options may be granted but the provisions of the Scheme shall remain in full force and effect in all other respects and options granted during the life of the Scheme may continue to be exercisable in accordance with their terms of issue.

The maximum number of unexercised share options currently permitted to be granted under the Scheme is an amount equivalent, upon their exercise, to 40,000,000 Shares. The maximum number of Shares issuable under the Scheme to each eligible participant in the Scheme within any 12-month period is limited to 1% of the Shares in issue as of the date of grant. Any further grant of share options in excess of this limit is subject to Shareholders’ approval in a general meeting.

除上文披露者外，於2022年6月30日，除上文「董事及最高行政人員於股份、相關股份及債權證的權益及淡倉」一節所載擁有權益的董事及本公司最高行政人員外，概無人士已登記根據證券及期貨條例第336條規定須予記錄之本公司股份或相關股份中之權益或淡倉。

### 薪酬政策

本集團於2022年6月30日在中國、澳洲及香港擁有564名僱員。於截至2022年6月30日止六個月，向僱員提供的薪金及相關成本總額約為人民幣32.6百萬元。本集團的薪酬政策、花紅及購股權計劃基於各僱員(包括董事)的職責及表現而釐定其福利。本集團亦於香港參與強制性公積金退休福利計劃，及於中國參與由地方市政府管理的中央退休金計劃。本集團為僱員安排履行職責所需的培訓。

### 購股權計劃

本公司已採納購股權計劃(「計劃」)，目的為向對本集團有貢獻的合資格參與者給予獎勵或回報。計劃的合資格參與者包括本公司或本集團任何成員公司的全職或兼職僱員，包括本集團或本公司任何附屬公司的任何執行董事、非執行董事及獨立非執行董事、顧問及諮詢人。計劃於2020年1月16日起計十年期間生效，期後概不會進一步授出任何購股權，惟計劃的條文在所有其他方面仍有十足效力及效用，而於計劃期限內授出的購股權可繼續根據其發行條款予以行使。

因行使可根據計劃授出的未行使購股權而可發行的股份最高數目相當於(在其行使時)40,000,000股股份。於任何十二個月期間根據該計劃而可向該計劃項下各合資格參與者發行股份的最高數目，不得超過於授出日期已發行股份的1%。凡進一步授出超過此限額的購股權，必須於股東大會獲得股東批准。

Share options granted to a Director, chief executive or substantial Shareholder, or to any of their associates, are subject to approval in advance by the independent non-executive Directors. In addition, any share options granted to a substantial Shareholder or an independent non-executive Director, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company's shares at the date of grant) in excess of HK\$5 million, within any 12-month period, are subject to Shareholders' approval in advance in a general meeting.

The offer of a grant of share options may be accepted upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the Board in its absolute discretion, save that no option may be exercised more than 10 years after it has been granted. No option may be granted more than 10 years after the date of approval of the Scheme. Subject to earlier termination by our Company in general meeting or by our Board, the Scheme shall be valid and effective for a period of 10 years from the date of its adoption. There is no minimum period for which an option must be held before it can be exercised.

The subscription price of a Share in respect of any particular option granted under the Scheme shall be such price as our Board in its absolute discretion shall determine, save that such price will not be less than the highest of: (i) the official closing price of the Shares as stated in the Stock Exchange's daily quotation sheets on the date of grant, which must be a day on which the Stock Exchange is open for the business of dealing in securities; (ii) the average of the official closing prices of the Shares as stated in the Stock Exchange's daily quotation sheets for the five Shares trading days immediately preceding the date of grant; and (iii) the nominal value of a Share.

## PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the six months ended 30 June 2022.

## DIVIDENDS

The Board resolved not to declare any interim dividend for the six months ended 30 June 2022.

向董事、最高行政人員或主要股東或彼等任何聯繫人授出購股權，必須獲得獨立非執行董事的事先批准。此外，倘在任何十二個月期間向本公司主要股東或獨立非執行董事或彼等任何聯繫人授出的任何購股權超過本公司於任何時間的已發行股份的0.1%，或總值（按本公司股份於授出日期的價格計算）超過5,000,000港元，則必須經股東於股東大會上事先批准。

授出購股權的要約可於承授人支付合共1港元名義代價後接納。所授購股權的行使期由董事全權酌情釐定，惟概無購股權可於授出後十年後行使。計劃批准日期起十年後不得再授出購股權。除非本公司經由股東大會或經由董事會提前終止，否則計劃自採納日期起十年期間內合法及有效。於購股權可獲行使前並無最短持有購股權的期限。

根據計劃授出任何特定購股權所涉及股份的認購價須由董事會全權酌情釐定，惟該價格應不低於下列最高者：(i) 股份於購股權授出日期（須為聯交所開放進行證券買賣之日）於聯交所每日報價表所示的正式收市價；(ii) 緊接購股權授出日期前五個股份交易日於聯交所每日報價表所示的平均正式收市價；及(iii) 股份的面值。

## 購買、贖回或出售本公司之上市證券

截至2022年6月30日止六個月，本公司或其附屬公司概無購買、贖回或出售本公司上市證券。

## 股息

董事會決議不宣派截至2022年6月30日止六個月的任何中期股息。



  
FUMARE

  
FUMARE  
HELLO FROM NATURE

  
FUMARE  
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CLASSIC  
SERIES  
200g - 7.05 fl.oz.





# INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 中期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

		<b>Six months ended 30 June</b> 截至6月30日止六個月	
		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
	Notes 附註		
<b>Revenue</b>	收入	<b>364,748</b>	242,781
Cost of sales	銷售成本	<b>(298,988)</b>	(191,109)
<b>Gross profit</b>	<b>毛利</b>	<b>65,760</b>	51,672
Administrative expenses	行政開支	<b>(32,430)</b>	(25,827)
Selling and marketing expenses	銷售及營銷開支	<b>(15,663)</b>	(10,730)
Net impairment losses on financial assets	金融資產減值虧損淨額	<b>(1,837)</b>	(1,549)
Other income	其他收益	<b>4,712</b>	1,765
Other gains, net	其他收益淨額	<b>5,231</b>	2,794
<b>Operating profit</b>	<b>經營溢利</b>	<b>25,773</b>	18,125
Finance income	財務收益	<b>617</b>	399
Finance costs	財務成本	<b>(817)</b>	(134)
Finance income/(costs), net	財務收益／(成本)－淨額	<b>(200)</b>	265
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>	<b>25,573</b>	18,390
Income tax expenses	所得稅開支	<b>(5,329)</b>	(3,140)
<b>Profit for the period</b>	<b>期內溢利</b>	<b>20,244</b>	15,250
Profit for the period attributable to:	以下應佔期內溢利：		
Owners of the Company	本公司擁有人	<b>20,407</b>	15,305
Non-controlling interests	非控股權益	<b>(163)</b>	(55)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

中期簡明綜合全面收益表(續)

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 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)
		Notes 附註	
<b>Other comprehensive income:</b>	<b>其他全面收益：</b>		
Items that maybe reclassified subsequently to profit or loss	隨後可重新分類至損益之項目		
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	<b>(237)</b>	(34)
<b>Total comprehensive income for the period</b>	<b>期內全面收益總額</b>	<b>20,007</b>	15,216
Total comprehensive income attributable to:	以下應佔全面收益總額：		
Owners of the Company	本公司擁有人	<b>20,217</b>	15,278
Non-controlling interests	非控股權益	<b>(210)</b>	(62)
<b>Earnings per share for profit attributable to owners of the Company</b>	<b>本公司擁有人應佔之溢利之每股盈利</b>		
– Basis and diluted (expressed in RMB cents)	– 基本及攤薄(按每股人民幣分表示)	<b>5.0</b>	3.8
		12	

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

As at 30 June 2022 於 2022 年 6 月 30 日

		<i>Notes</i> <i>附註</i>	<b>30 June 2022 2022 年 6 月 30 日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2021 2021 年 12 月 31 日 RMB'000 人民幣千元 (Audited) (經審核)
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	<b>47,568</b>	46,015
Investment properties	投資物業		<b>7,765</b>	7,913
Right-of-use assets	使用權資產		<b>9,269</b>	9,812
Intangible assets	無形資產		<b>4,566</b>	4,371
Deferred income tax assets	遞延所得稅資產		<b>1,345</b>	388
Total non-current assets	非流動資產總值		<b>70,513</b>	68,499
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	14	<b>92,826</b>	89,639
Trade receivables	貿易應收款項	15	<b>164,503</b>	146,729
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	16	<b>33,960</b>	32,458
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	17	–	2,408
Other current assets	其他流動資產		<b>25,000</b>	7,013
Cash and cash equivalents	現金及現金等價物	18	<b>248,428</b>	199,742
Total current assets	流動資產總值		<b>564,717</b>	477,989
<b>Total assets</b>	<b>資產總值</b>		<b>635,230</b>	546,488
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>			
Share capital	股本	19	<b>359</b>	359
Share premium	股份溢價	19	<b>249,653</b>	249,653
Other reserves	其他儲備		<b>(26,338)</b>	(26,148)
Retained earnings	保留盈利		<b>170,749</b>	150,342
			<b>394,423</b>	374,206
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>364</b>	574
<b>Total equity</b>	<b>權益總值</b>		<b>394,787</b>	374,780

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)  
 中期簡明綜合財務狀況表(續)

As at 30 June 2022 於2022年6月30日

		Notes 附註	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)
<b>LIABILITIES</b>	<b>負債</b>			
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易應付款項及 其他應付款項	20	97,717	78,068
Borrowings	借款		122,327	80,000
Contract liabilities	合約負債		8,246	4,955
Current income tax liabilities	流動所得稅負債		7,682	5,622
Lease liabilities	租賃負債		2,051	2,544
Financial liabilities at fair value through profit or loss	按公平值計入損益之 金融負債	17	2,202	278
<b>Total current liabilities</b>	<b>流動負債總值</b>		<b>240,225</b>	171,467
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		218	241
<b>Total liabilities</b>	<b>負債總值</b>		<b>240,443</b>	171,708
<b>Total equity and liabilities</b>	<b>權益及負債總值</b>		<b>635,230</b>	546,488

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

上文中期簡明綜合財務狀況表應與隨附附註一併閱讀。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期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					Non-controlling interests 非控股權益	Total equity 總權益
		Share capital 股本	Share premium 股份溢價	Other reserves 其他儲備	Retained earnings 保留盈利	Subtotal 小計		
		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	
<b>(Unaudited)</b>	<b>(未經審核)</b>							
<b>Balance at 1 January 2022</b>	<b>於2022年1月1日的結餘</b>	359	249,653	(26,148)	150,342	374,206	574	
<b>Comprehensive income</b>	<b>全面收益</b>							
Profit/(loss) for the year	年內溢利/(虧損)	-	-	-	20,407	20,407	(163)	
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	-	-	(190)	-	(190)	(47)	
<b>Balance at 30 June 2022</b>	<b>於2022年6月30日的結餘</b>	359	249,653	(26,338)	170,749	394,423	364	
		Attributable to owners of the Company 本公司擁有人應佔					Non-controlling interests 非控股權益	Total equity 總權益
		Share capital 股本	Share premium 股份溢價	Other reserves 其他儲備	Retained earnings 保留盈利	Subtotal 小計		
		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	
<b>(Unaudited)</b>	<b>(未經審核)</b>							
<b>Balance at 1 January 2021</b>	<b>於2021年1月1日的結餘</b>	359	249,653	(29,847)	105,043	325,208	536	
<b>Comprehensive income</b>	<b>全面收益</b>							
Profit/(loss) for the year	年內溢利/(虧損)	-	-	-	15,305	15,305	(55)	
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	-	-	(27)	-	(27)	(7)	
<b>Balance at 30 June 2021</b>	<b>於2021年6月30日的結餘</b>	359	249,653	(29,874)	120,348	340,486	474	

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

上文中期簡明綜合股權變動表應與隨附附註一併閱讀。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期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

		<b>Six months ended 30 June</b> 截至6月30日止六個月	
		<b>2022</b> <b>2022年</b> <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Cash flows from operating activities</b>	<b>經營活動所得現金流量</b>		
Cash from/(used in) operations	經營所得／(所用)現金	<b>79,921</b>	(98)
Interest received	已收利息	<b>617</b>	399
Income tax paid	已付所得稅	<b>(4,226)</b>	(1,236)
<b>Net cash generated from/(used in) operating activities</b>	<b>經營活動所得／(所用)現金淨額</b>	<b>76,312</b>	(935)
<b>Cash flows from investing activities</b>	<b>投資活動所得現金流量</b>		
Purchases of property, plant and equipment	購買物業、廠房及設備	<b>(6,816)</b>	(2,852)
Purchases of intangible assets	購買無形資產	<b>(413)</b>	(47)
Payments for purchase of wealth management products issued by commercial banks	購買商業銀行發行之理財產品之付款	<b>(25,000)</b>	(22,920)
Proceeds from disposal of wealth management products issued by commercial banks	出售商業銀行發行之理財產品之所得款項	<b>6,964</b>	50,422
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	<b>5</b>	-
<b>Net cash generated from/(used in) investing activities</b>	<b>投資活動所得／(所用)現金淨額</b>	<b>(25,260)</b>	24,603
<b>Cash flows from financing activities</b>	<b>融資活動所得現金流量</b>		
Interest paid	已付利息	<b>(817)</b>	(134)
Principal elements of lease payments	租賃付款本金部分	<b>(1,549)</b>	(2,157)
<b>Net cash used in financing activities</b>	<b>融資活動所用現金淨額</b>	<b>(2,366)</b>	(2,291)

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

## 中期簡明綜合現金流量表(續)

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 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)
<b>Net increase in cash and cash equivalents</b>	現金及現金等價物增加淨額	<b>48,686</b>	21,377
Cash and cash equivalents at beginning of the period	於期初現金及現金等價物	<b>199,742</b>	110,735
Effect of foreign exchange rate changes	外匯匯率變動之影響	-	(223)
<b>Cash and cash equivalents at end of the period</b>	於期末現金及現金等價物	<b>248,428</b>	131,889

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

上文中期簡明綜合現金流量表應與隨附附註一併閱讀。



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

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

### 1 GENERAL INFORMATION

Kwung's Holdings Limited (the "Company") was incorporated in the Cayman Islands on 13 November 2018 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 89 Nexus Way, Camana Bay, Grand Cayman, KY1-9009, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (together, the "Group") are principally engaged in design and manufacturing of candles products, home fragrance products and home accessories in the People's Republic of China (the "PRC"), distributing the products overseas and in the PRC. The ultimate controlling company is King Harmony Limited. The ultimate controlling shareholder of the Group is Mr. Jin Jianxin ("Mr. Jin" or the "Ultimate Controlling Shareholder").

These interim condensed consolidated financial statements are presented in thousands of Renminbi ("RMB'000"), unless otherwise stated.

These condensed consolidated interim financial statements have been not been audited.

### 2 BASIS OF PREPARATION

Except for the newly effective standards, amendments and interpretations that became applicable to the Group first time in the six months ended 30 June 2022, the accounting policies adopted are consistent with those of the Group's consolidated financial statements for the year ended 31 December 2021 as described therein.

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

### 1 一般資料

曠世控股有限公司(「本公司」)於2018年11月13日根據開曼群島公司法(第22章, 1961年第3號法例, 經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為89 Nexus Way, Camana Bay, Grand Cayman, KY1-9009, Cayman Islands。

本公司為一家投資控股公司。本公司與其附屬公司(統稱「本集團」)主要於中華人民共和國(「中國」)從事蠟燭產品、家居香薰產品及家居飾品的設計及製造, 並於海外及中國分銷產品。最終控股公司為環和有限公司。本集團的最終控股股東為金建新先生(「金先生」或「最終控股股東」)。

除非另有說明, 否則該等中期簡明綜合財務報表乃以人民幣千元(「人民幣千元」)呈列。

該等簡明綜合中期財務報表未經審核。

### 2 編製基準

除本集團截至2022年6月30日止六個月首次適用的新生效準則、修訂本及詮釋外, 本簡明中期財務報表所採納的會計政策與本集團截至2021年12月31日止年度綜合財務報表所述的相符。

中期所得稅利用適用於預期全年盈利總額之稅率累計。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 中期簡明綜合財務報表附註(續)

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

#### 3.1 New amendments of HKFRSs adopted by the Group

Amendments to HKAS 16	Property, Plant and Equipment: Proceeds before Intended Use
Amendments to HKAS 37	Provisions, Contingent Liabilities and Contingent Assets: Onerous Contracts – Cost of Fulfilling a Contract
Amendments to HKFRS 3	Business combinations: Reference to the Conceptual Framework
Annual Improvements to HKFRSs 2018–2020	Amendments to HKRS 1, HKFRS 9, Illustrative Examples accompanying HKFRS 16, and HKAS 41

The adoption of the above amendments starting from 1 January 2022 did not give rise to any significant impact on the Group's results of operations and financial position for the six months ended 30 June 2022.

#### 3.2 New standard and amendments of HKFRSs not yet adopted by the Group

Certain new accounting standard, amendments and interpretation have been published but are not mandatory for the financial year beginning 1 January 2022 and have not been early adopted by the Group. These new accounting standard, amendments and interpretation are not expected to have a material impact on the Group's financial statements when they become effective.

### 3 重大會計政策概要

#### 3.1 本集團採納香港財務報告準則的新修訂本

香港會計準則第16號(修訂本)	物業、廠房及設備：擬定用途之前的所得款項
香港會計準則第37號(修訂本)	撥備、或然負債及或然資產：虧損合約－履行合約的成本
香港財務報告準則第3號(修訂本)	業務合併：對概念框架之提述
2018年至2020年週期香港財務報告準則之年度改進	香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則第16號隨附之範例及香港會計準則第41號之修訂本(修訂本)

自2022年1月1日起開始採納上述修訂本並無對本集團截至2022年6月30日止六個月的經營業績及財務狀況構成任何重大影響。

#### 3.2 本集團尚未採納的新訂及經修訂香港財務報告準則

若干新訂會計準則、修訂本及詮釋已經刊發但尚未於自2022年1月1日開始的財政年度強制採納且本集團尚未提前採納。該等新訂準則、修訂本及詮釋於生效時預計不會對本集團的財務報表構成重大影響。

## 4 FINANCIAL RISK MANAGEMENT

### 4.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: credit risk, liquidity risk and foreign exchange 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.

There have been no changes in the risk policies since 31 December 2021.

### 4.2 Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for owners and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, issue new shares or sell assets to reduce debt.

The Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total debt less cash and cash equivalents. Total capital is calculated as 'equity' as shown in the consolidated statement of financial position plus net debt.

As at 30 June 2022 and 31 December 2021, the Group maintained at net cash position.

## 4 財務風險管理

### 4.1 財務風險因素

本集團的業務使本集團面對不同財務風險：信貸風險、流動資金風險及外匯風險。本集團的整體風險管理計劃著重金融市場不可預見的情況，並力求盡量降低對本集團財務表現的潛在不利影響。

自2021年12月31日以來，風險政策並無改變。

### 4.2 資本管理

本集團的資本管理旨在維護本集團持續經營的能力，從而為擁有人提供回報，為其他持份者提供利益，並維持理想的資本架構以降低資本成本。

為了維持或調整資本結構，本集團可能會調整向股東支付的股息金額、發行新股份或出售資產以減少債務。

本集團以資本負債比率為基礎監控其資本。該比率按淨負債除以總資本計算。淨負債按總負債減現金及現金等價物計算。總資本按綜合財務狀況表中所示的「權益」加淨負債計算。

於2022年6月30日及2021年12月31日，本集團均維持淨現金狀態。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
 中期簡明綜合財務報表附註(續)

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

4 FINANCIAL RISK MANAGEMENT (continued)

4.3 Fair value estimation

(i) Fair value hierarchy of financial assets and financial liabilities

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standards. An explanation of each level follows underneath the table.

*Recurring fair value measurements*

			Level 1 第一層	Level 2 第二層	Level 3 第三層	Total 總計
		Notes 附註	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
<b>At 30 June 2022</b>	<b>於2022年6月30日</b>					
<b>Financial assts</b>	<b>金融資產</b>					
Wealth management products	理財產品		-	-	25,000	25,000
<b>Financial liabilities</b>	<b>金融負債</b>					
Foreign currency forwards	外幣遠期合約	17	-	(2,202)	-	(2,202)
			-	(2,202)	25,000	22,798
<b>At 31 December 2021</b>	<b>於2021年12月31日</b>					
<b>Financial assets</b>	<b>金融資產</b>					
Foreign currency forwards	外幣遠期合約	17	-	2,408	-	2,408
<b>Financial liabilities</b>	<b>金融負債</b>					
USD:RMB fixed-fixed cross-currency interest rate swap	美元兌人民幣 固定交叉貨幣 利率掉期	17	-	(278)	-	(278)
			-	2,130	-	2,130

4 財務風險管理(續)

4.3 公平值估計

(i) 金融資產及金融負債的公平值層級

本節闡述釐定於財務報表中確認及按公平值計量的金融工具公平值所作出的判斷及估計。為得出有關釐定公平值所用輸入數據之可靠性指標，本集團已按會計準則規定將其金融工具分為三個等級。各等級於下表進行闡述。

*經常性公平值計量*

**4 FINANCIAL RISK MANAGEMENT (continued)****4.3 Fair value estimation (continued)****(i) Fair value hierarchy of financial assets and financial liabilities (continued)*****Recurring fair value measurements (continued)***

There were no transfers among level 1, level 2 and level 3 for recurring fair value measurements during the six months ended 30 June 2022 and 2021.

The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

**Level 1:** The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

**Level 2:** The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

**4 財務風險管理(續)****4.3 公平值估計(續)****(i) 金融資產及金融負債的公平值層級(續)*****經常性公平值計量(續)***

截至2022年及2021年6月30日止六個月，就經常性公平值計量而言，第一層、第二層以及第三層之間並無轉撥。

本集團的政策是於報告期末確認公平值層級之間的轉入及轉出。

**第一層：**於活躍市場買賣的金融工具的公平值根據報告期末的市場報價列賬。本集團持有的金融資產的市場報價為當時買盤價。該等工具列入第一層。

**第二層：**並非於活躍市場買賣的金融工具(例如場外交易衍生工具)的公平值採用估值技術釐定，估值技術盡量利用可觀察市場數據，盡量少依賴主體的特定估計。如計算一項金融工具的公平值所需的所有重大輸入為可觀察數據，則該工具列入第二層。

**第三層：**如一項或多項重大輸入並非根據可觀察市場數據，則該工具列入第三層。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 中期簡明綜合財務報表附註(續)

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

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Fair value estimation (continued)

##### (ii) Valuation techniques used to determine fair values

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- for USD:RMB fixed-fixed cross-currency interest rate swap – present value of estimated future cash flows based on observable yield curves
- for foreign currency forwards – based on forward exchange rates at the end of the reporting period
- other techniques, such as discounted cash flow analysis

There were no changes in valuation techniques during the six months ended 30 June 2022 and 2021.

### 4 財務風險管理(續)

#### 4.3 公平值估計(續)

##### (ii) 釐定公平值所用估值技術

評估金融工具所用特定估值技術包括：

- 採用類似工具的市場報價或交易商報價
- 就美元兌人民幣固定交叉貨幣利率掉期－根據可觀察收益率曲線之預期未來現金流量現值
- 有關外幣遠期合約－於報告期結算日根據外匯匯率
- 其他技術，例如折現現金流量分析

截至2022年及2021年6月30日止六個月，估值技術並無變動。

## 5 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of interim condensed consolidated financial statements 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 expenses. Actual results may differ from these estimates.

In preparing these interim condensed consolidated financial statements, 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 annual consolidated financial statements of the Group for the year ended 31 December 2021.

## 6 SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by CODM. The CODM, who is responsible for allocating resources and assessing performance of the operating segment, has been identified as the executive directors of the Company.

The Group is principally engaged in the design, manufacture and processing of wax products, metal products, glass products and aromatherapy products. The CODM reviews the operating results of the business as one operating segment to make decisions about resources to be allocated. Therefore, the CODM regards that there is only one segment which is used to make strategic decisions.

As at 30 June 2022 and 31 December 2021, all of the non-current assets of the Group were located in the PRC.

## 5 重大會計估計及判斷

編製中期簡明綜合財務報表要求管理層作出判斷、估計及假設，而該等判斷、估計及假設影響會計政策的應用以及資產及負債、收益及開支之呈報金額。實際結果可能有別於該等估計。

編製該等中期簡明綜合財務報表時，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關鍵來源與應用於本集團截至2021年12月31日止年度全年綜合財務報表的相同。

## 6 分部資料

管理層根據由主要經營決策者審閱的報告釐定經營分部。主要經營決策者為本公司的執行董事，負責分配資源及評估經營分部的表現。

本集團主要從事蠟製品、金屬產品、玻璃產品及香薰產品之設計、製造及加工。主要經營決策者將該項業務作為一個經營分部，審閱其經營業績，以就資源如何分配作出決策。因此，主要經營決策者認為僅有一個可作出戰略性決策的分部。

於2022年6月30日及2021年12月31日，本集團的所有非流動資產均位於中國。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
 中期簡明綜合財務報表附註(續)

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

7 REVENUE

Revenue mainly comprises of proceeds from selling goods. An analysis of the Group's revenue by category for the six months ended 30 June 2022 and 30 June 2021 is as follows:

		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)
<b>Revenue from customers</b>	來自客戶之收入		
Candles	蠟燭	251,742	152,650
Home fragrance	家居香薰	63,982	45,221
Home accessories	家居飾品	49,024	44,910
		<b>364,748</b>	242,781
Timing of revenue recognition – At a point in time	收入確認時間 – 某時點	<b>364,748</b>	242,781

(a) Contract liabilities

The Group recognised the following revenue-related contract liabilities:

		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Advanced payments from customers	來自客戶之墊付款項	8,246	4,955

7 收入

收入主要包括銷售貨品所得款項。截至2022年6月30日及2021年6月30日止六個月，本集團按類型劃分的收入分析如下：

(a) 合約負債

本集團確認下列收入相關的合約負債：



**7 REVENUE** (continued)**(b) Revenue recognised in relation to contract liabilities**

The following table shows how much of the revenue recognised during the six months ended 30 June 2022 and 2021 related to carried-forward contract liabilities.

		<b>Six months ended 30 June</b> 截至6月30日止六個月	
		<b>2022</b> <b>2022年</b> <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<i>Revenue recognised that was included in the contract liabilities balance at the beginning of the year</i>	計入年初合約負債結餘 確認的收入		
Advanced payments from customers	來自客戶之墊付款項	<b>4,955</b>	3,819

**(c) Unsatisfied performance obligations**

The Group applies the practical expedient and does not disclose information about remaining performance obligations that have original expected durations of one year or less.

**(d) Assets recognised from incremental costs to obtain a contract**

Contract obtaining costs incurred related to contracts such as sales commissions with an amortisation period of one year or less have been expensed as incurred.

**7 收入(續)****(b) 就合約負債確認的收入**

下表顯示截至2022年及2021年6月30日止六個月確認有關結轉合約負債的收入。

**(c) 未履行的履約義務**

本集團應用切合實際的權宜之計，而並無披露有關原預計期限一年或以下的餘下履約義務資料。

**(d) 自獲得合約的遞增成本確認的資產**

就合約產生之取得合約之成本(例如攤銷期一年或以下之銷售佣金)已於產生時列作開支。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
 中期簡明綜合財務報表附註(續)

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

8 OTHER INCOME

8 其他收益

		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	政府補助	3,469	560
Rental income	租金收益	626	782
Others	其他	617	423
		<b>4,712</b>	1,765

Government grants were mainly unconditional government subsidies received by the Group from relevant government bodies.

政府補助主要為本集團收到相關政府機構之無條件政府補貼。

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)
Net realised and unrealised fair value gains/(losses) on foreign exchange forward contracts	外幣遠期合約之已變現及未變現公平值收益/(虧損)淨額	(4,332)	8,328
Net foreign exchange gains/(losses)	外匯收益/(虧損)淨額	9,563	(5,830)
Others	其他	-	296
		<b>5,231</b>	2,794

## 10 FINANCE INCOME/(COSTS) – NET

## 10 財務收益／(成本)－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)
<b>Finance income</b>	<b>財務收益</b>		
Interest income	利息收益	617	399
<b>Finance costs</b>	<b>財務成本</b>		
Interest expenses	利息開支	(778)	(14)
Interest expenses on lease liabilities	租賃負債利息開支	(39)	(120)
		<b>(817)</b>	(134)
		<b>(200)</b>	265

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 中期簡明綜合財務報表附註(續)

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

### 11 INCOME TAX EXPENSE

#### (a) Cayman Island income tax

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

#### (b) British Virgin Islands income tax

Under the current laws of the British Virgin Islands, entities incorporated in British Virgin Islands are not subject to tax on their income or capital gains.

#### (c) Hong Kong profits tax

The subsidiary of the Company incorporated in Hong Kong is a qualifying entity under the two-tiered profits tax rates regime. The first HK\$2,000,000 of assessable profits of the subsidiary incorporated in Hong Kong is taxed at 8.25% and the remaining assessable profits are taxed at 16.5%.

### 11 所得稅開支

#### (a) 開曼群島所得稅

本公司為根據開曼群島公司法於開曼群島註冊成立的獲豁免有限公司，因此，獲豁免繳納開曼群島所得稅。

#### (b) 英屬處女群島所得稅

根據英屬處女群島現有法律，於英屬處女群島註冊成立之實體無須就其收益或資本收益繳納稅費。

#### (c) 香港利得稅

本公司於香港註冊成立的附屬公司為利得稅兩級制項下的合資格實體。於香港註冊成立的附屬公司首2,000,000港元的應課稅溢利按8.25%繳稅，而餘下應課稅溢利則按16.5%繳稅。

## 11 INCOME TAX EXPENSE (continued)

### (d) PRC corporate income tax

Income tax provision of the Group in respect of operations in Mainland China was calculated at the applicable tax rate on the estimated assessable profits for the year, based on the existing legislation, interpretations and practices in respect thereof. The statutory tax rate was 25% for the six months ended 30 June 2022 and 2021.

Ningbo Kwung's Wisdom Art & Design Co., Ltd. (寧波曠世智源工藝設計有限公司), a wholly-owned subsidiary of the Company, was qualified as a "High and New Technology Enterprise" ("HNTE") since 2008 and renewed its qualification in December 2020. It is subject to a reduced preferential corporate income tax rate of 15% until December 2023 according to the applicable tax preference applicable to the HNTE.

According to the relevant laws and regulations promulgated by the State Tax Bureau of the PRC that was effective from 2018, during the period from 1 January 2018 to 31 December 2023, enterprises engaging in research and development activities are entitled to claim 175% of their research and development expenses incurred as tax deductible expenses when determining their assessable profits for that year ("Super Deduction"), while the deduction rate was 150% before then. The Group made its best estimate for the Super Deduction to be claimed for the Group's entities in ascertaining their assessable profits during the six months ended 30 June 2022 and 2021.

## 11 所得稅開支(續)

### (d) 中國企業所得稅

本集團就中國內地的經營作出的所得稅撥備已根據現行法律、解釋及慣例，以預估年內應課稅溢利適用稅率計算。截至2022年及2021年6月30日止六個月，該等年度的法定稅率為25%。

本公司全資附屬公司寧波曠世智源工藝設計有限公司自2008年以來符合資格作為「高新技術企業」(「高新技術企業」)並於2020年12月更新其資格，且根據適用於高新技術企業之適用稅項優惠，其於2023年12月前按15%的下調優惠企業所得稅稅率繳稅。

依據中國國家稅務總局頒佈自2018年起生效的相關法律法規，於2018年1月1日至2023年12月31日期間從事研發活動的企業於該年度釐定應課稅溢利時，有權要求將其產生的研發開支的175%列作可扣減稅項開支(「超額抵扣」)，而之前的抵扣率為150%。本集團已就本集團實體可要求的超額抵扣做出其最佳估價，以確定截至2022年及2021年6月30日止六個月的應課稅溢利。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 中期簡明綜合財務報表附註(續)

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

### 12 EARNINGS PER SHARE

#### (a) Basic

The basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted number of ordinary shares deemed to be in issue during the six months ended 30 June 2021 and 30 June 2022, respectively. The weighted average number of ordinary shares had been retrospectively adjusted for the effects of capitalisation issue on 13 January 2021.

### 12 每股盈利

#### (a) 基本

每股基本盈利乃按本公司擁有人應佔溢利除以視為於截至2021年6月30日及2022年6月30日止六個月已發行普通股加權數目計算。普通股加權平均數已就2021年1月13日的資本化發行的影響進行追溯調整。

		<b>Six months ended 30 June</b> 截至6月30日止六個月	
		<b>2022</b> <b>2022年</b> <b>(Unaudited)</b> <b>(未經審核)</b>	2021 2021年 (Unaudited) (未經審核)
Profit attributable to owners of the Company (expressed in RMB'000)	本公司擁有人應佔溢利 (以人民幣千元表示)	<b>20,415</b>	15,305
Weighted average number of ordinary shares in issue (expressed in thousand)	已發行普通股的加權平均數 (以千股表示)	<b>405,042</b>	405,042
Basic earnings per share for profit attributable to the owners of the Company (expressed in RMB cents per share)	本公司擁有人應佔溢利的 每股基本盈利(按每股 人民幣分表示)	<b>5.0</b>	3.8

#### (b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

During the six months ended 30 June 2021 and 30 June 2022, the diluted earnings per share is equal to basic earnings per share, as there were no instruments outstanding that could have a dilutive effect on the Company's ordinary shares.

#### (b) 攤薄

每股攤薄盈利乃假設所有潛在攤薄普通股已轉換下，調整已發行普通股的加權平均數計算。

截至2021年6月30日及截至2022年6月30日止六個月，每股攤薄盈利相等於每股基本盈利，因為並無可對本公司普通股具攤薄影響的未到期工具。

## 13 PROPERTY, PLANT AND EQUIPMENT

## 13 物業、廠房及設備

		RMB'000 人民幣千元
<b>Net book value</b>	<b>賬面淨值</b>	
At 1 January 2022 (audited)	於2022年1月1日(經審核)	<b>46,015</b>
Additions	添置	<b>6,816</b>
Depreciation	折舊	<b>(4,578)</b>
Disposal	出售	<b>(685)</b>
At 30 June 2022 (unaudited)	於2022年6月30日(未經審核)	<b>47,568</b>
At 1 January 2021 (audited)	於2021年1月1日(經審核)	45,467
Additions	添置	2,852
Depreciation	折舊	(4,452)
At 30 June 2021 (unaudited)	於2021年6月30日(未經審核)	43,867

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
 中期簡明綜合財務報表附註(續)

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

14 INVENTORIES

14 存貨

		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Raw materials	原材料	64,269	44,632
Work in progress	半成品	6,332	6,760
Finished goods	製成品	22,793	39,114
Provision for impairment of inventories	存貨減值撥備	(568)	(867)
		<b>92,826</b>	89,639

15 TRADE RECEIVABLES

15 貿易應收款項

		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	170,451	150,854
Less: allowance for impairment of trade receivables	減：貿易應收款項減值撥備	(5,948)	(4,125)
Trade receivables – net	貿易應收款項－淨額	<b>164,503</b>	146,729

Trade receivables all arise from sales of goods.

貿易應收款項全部由貨品銷售產生。



**15 TRADE RECEIVABLES** (Continued)

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

		<b>As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 30 days	30日內	<b>74,414</b>	48,710
Over 30 days and within 180 days	超過30日至180日內	<b>87,885</b>	94,201
Over 180 days and within one year	超過180日至1年內	<b>1,971</b>	4,188
Over one year and within two years	超過1年至2年內	<b>2,579</b>	2,397
Over two years	超過2年	<b>3,602</b>	1,358
		<b>170,451</b>	150,854

As at 30 June 2022 and 31 December 2021, the fair value of trade receivables approximated their carrying amounts. Sales of products are received in accordance with the terms of the relevant sales agreements, and due for payment upon the issuance of invoice.

**15 貿易應收款項** (續)

於2022年6月30日及2021年12月31日，基於發票日期的貿易應收款項的賬齡分析如下：

		<b>As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 30 days	30日內	<b>74,414</b>	48,710
Over 30 days and within 180 days	超過30日至180日內	<b>87,885</b>	94,201
Over 180 days and within one year	超過180日至1年內	<b>1,971</b>	4,188
Over one year and within two years	超過1年至2年內	<b>2,579</b>	2,397
Over two years	超過2年	<b>3,602</b>	1,358
		<b>170,451</b>	150,854

於2022年6月30日及2021年12月31日，貿易應收款項公平值與其賬面值相近。產品銷售根據相關銷售協議條款收取，並於出具發票後到期支付。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 中期簡明綜合財務報表附註(續)

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

### 15 TRADE RECEIVABLES (continued)

The Group applies the simplified approach permitted by HKFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the assets. The expected loss rates are based on the payment profiles of sales over a period of 36 months and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The Group has identified the factors such as GDP of the countries in which it sells its goods to be the most relevant factors, and accordingly adjusts the historical loss rates based on expected changes in these factors. At every reporting date the historical observed default rates are updated and changes in the forward-looking estimates are analysed. As at 30 June 2022 and 31 December 2021, the Group did not hold any collateral as security over these debtors.

### 15 貿易應收款項(續)

本集團應用香港財務報告準則第9號許可的簡化方法，其要求自資產初步確認後確認預期存續期間虧損。預期虧損率乃基於36個月期間之銷售付款組合及該期間內經歷之相應歷史信貸虧損。歷史虧損率乃經調整以反映有關影響客戶結清應收款項之能力的宏觀經濟因素之當前及前瞻性資料。本集團已識別該等因素，例如其出售貨品所在國家之國內生產總值為最大相關因素，因此，根據該等因素基於預期變動調整歷史虧損率。於各報告日期，已觀察之歷史違約率已更新且前瞻性估值之變動已進行分析。於2022年6月30日及2021年12月31日，本集團並無持有任何抵押品作為該等應收款項之抵押。

		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)
Within 30 days	30日內	0.17%	0.14%
Over 30 days and within 180 days	超過30日至180日內	0.36%	0.32%
Over 180 days and within one year	超過180日至1年內	24.40%	32.26%
Over one year and within two years	超過1年至2年內	55.17%	58.33%
Over two years	超過2年	100.00%	100.00%

**15 TRADE RECEIVABLES** (continued)

Movements in the provision for impairment of trade receivables are as follows:

**15 貿易應收款項** (續)

貿易應收款項減值撥備變動如下：

		<b>Six months ended 30 June</b> 截至6月30日止六個月	
		<b>2022</b> <b>2022年</b> <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At the beginning of the period	於期初	<b>(4,125)</b>	(1,784)
Provision for impairment	減值撥備	<b>(1,823)</b>	(1,193)
At the end of the period	於期末	<b>(5,948)</b>	(2,977)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
 中期簡明綜合財務報表附註(續)

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

16 PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

16 預付款項、按金及其他應收款項

		<b>As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Prepayments	預付款項		
– Advances to suppliers	– 向供應商墊款	<b>24,065</b>	16,566
– Prepaid value-added tax	– 預付增值稅	–	1,347
Subtotal	小計	<b>24,065</b>	17,913
Other receivables	其他應收款項		
– Recoverable value-added tax	– 可收回之增值稅	<b>6,058</b>	11,630
– Others	– 其他	<b>4,176</b>	3,240
Subtotal	小計	<b>10,234</b>	14,870
Total	總計	<b>34,299</b>	32,783
Less: allowance for impairment of other receivables	減：其他應收款項減值撥備	<b>(339)</b>	(325)
		<b>33,960</b>	32,458

**16 PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES (continued)**

Movements in the provision for impairment of other receivables are as follows:

		<b>Six months ended 30 June</b> 截至6月30日止六個月	
		<b>2022</b> <b>2022年</b> <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At the beginning of the period	於期初	<b>(325)</b>	(212)
Provision for impairment	減值撥備	<b>(14)</b>	(355)
At the end of the period	於期末	<b>(339)</b>	(567)

**16 預付款項、按金及其他應收款項(續)**

其他應收款項減值撥備的變動如下：

**17 FINANCIAL ASSETS/(LIABILITIES) AT FAIR VALUE THROUGH PROFIT OR LOSS**

		<b>As at</b> <b>30 June</b> <b>2022</b> 於2022年 6月30日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Foreign currency forwards	外幣遠期合約	<b>(2,202)</b>	2,408

**17 按公平值計入損益之金融資產／(負債)**

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
 中期簡明綜合財務報表附註(續)

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

18 CASH AND CASH EQUIVALENTS

18 現金及現金等價物

		<b>As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	<b>As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)</b>
Cash on hand	手頭現金	17	18
Cash in banks	銀行現金	248,411	199,264
Cash in other financial institutions	於其他金融機構的現金	-	460
		<b>248,428</b>	<b>199,742</b>

19 SHARE CAPITAL AND SHARE PREMIUM

19 股本及股份溢價

On 13 November 2018, the Company was incorporated in the Cayman Islands. At the date of incorporation, the authorised share capital was HK\$380,000 at par value of HK\$0.001.

本公司已於2018年11月13日在開曼群島註冊成立。於註冊成立日期，法定股本為380,000港元，每股面值0.001港元。

Ordinary shares issued and fully paid:

已發行及繳足普通股：

		<b>Number of ordinary shares 普通股數目</b>	<b>Nominal value of share capital 股本票 面價值 HK\$ 港元</b>	<b>Equivalent nominal value of share capital 股本票面 價值等值 RMB 人民幣</b>	<b>Share premium 股份溢價 RMB'000 人民幣千元</b>
At 1 January 2022 and at 30 June 2022	於2022年 1月1日及 於2022年 6月30日	405,042,000	405,042	358,767	249,653

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 中期簡明綜合財務報表附註(續)

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

## 20 TRADE AND OTHER PAYABLES

## 20 貿易及其他應付款項

		<b>As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	As at 31 December 2021 於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	<b>87,028</b>	63,276
Other payables	其他應付款項	<b>6,411</b>	6,027
Staff salaries and welfare payables	應付職員薪資及福利	<b>2,831</b>	6,977
Accrued taxes other than income tax	應計稅項(所得稅除外)	<b>1,447</b>	1,788
		<b>97,717</b>	78,068

Ageing analysis of trade payables to third parties and related parties based on invoice date at the respective year end dates was as follows:

於各年結日根據發票日期應付第三方及關聯方之貿易應付款項賬齡分析如下:

		<b>As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within one year	1年以內	<b>86,678</b>	62,928
Over one year and within two years	超過1年至2年內	<b>254</b>	297
Over two years	超過2年	<b>96</b>	51
		<b>87,028</b>	63,276

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 中期簡明綜合財務報表附註(續)

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

### 21 RELATED PARTY TRANSACTIONS

#### (a) Names and relationships with related parties

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 operation decisions. Parties are also considered to be related if they are subject to common control.

The following is a summary of the significant transactions carried out between the Group and its related parties in the ordinary course of business during the six months ended 30 June 2022 and 2021, and balances arising from related party transactions as at 30 June 2022 and 31 December 2021.

#### **Name of related parties**

關聯方姓名／名稱

Mr. Jin Jianxin  
金建新先生

Shaoxing Jingming Cultural Development Co.,  
Limited  
紹興市景明文化發展有限公司

Ningbo Internet Trading Cultural Development  
Co., Limited  
寧波曠世網貿園文化發展有限公司

Ningbo Jingyuan Cultural Development  
Company Limited  
寧波璟元文化發展有限公司

#### **Nature of relationship**

關係性質

Ultimate Controlling Shareholder  
最終控股股東

Entity controlled by Ultimate Controlling Shareholder  
最終控股股東控制之實體

Entity controlled by Ultimate Controlling Shareholder  
最終控股股東控制之實體

Entity controlled by Ultimate Controlling Shareholder  
最終控股股東控制之實體

### 21 關聯方交易

#### (a) 關聯方名稱及與關聯方的關係

如一方有能力直接或間接控制另一方或對另一方在作出財務和經營決策方面有重大影響力，則各方被認為是關聯的。如彼等受共同控制限制，則各方亦被認為是關聯的。

以下為截至2022年及2021年6月30日止六個月本集團與其關聯方於一般業務過程中進行的重大交易概要，以及於2022年6月30日及2021年12月31日的關聯方交易產生的結餘。



## 21 RELATED PARTY TRANSACTIONS (continued)

## 21 關聯方交易(續)

## (b) Transactions with related parties

## (b) 關聯方交易

		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)
<i>Rental fee charged by related parties</i>	<i>關聯方收取租賃費用</i>		
– Shaoxing Jingming Cultural Development Co., Ltd.	– 紹興市景明文化發展有限公司	–	445
– Ningbo Jingyuan Cultural Development Company Limited	– 寧波璟元文化發展有限公司	1,088	984
		<b>1,808</b>	1,429

## (c) Balances with related parties

## (c) 與關聯方的結餘

		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
<i>Amounts due from related parties</i>	<i>應收關聯方款項</i>		
<i>Non-trade:</i>	<i>非貿易：</i>		
– Ningbo Internet Trading Culture Development Co., Limited	– 寧波曠世網貿園文化發展有限公司	–	95
– Shaoxing Jingming Cultural Development Co., Ltd.	– 紹興市景明文化發展有限公司	–	50
		–	145

The amounts due from related parties are unsecured, interest-free, repayable on demand.

應收關聯方款項為無抵押、免息及應要求償還。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
 中期簡明綜合財務報表附註(續)

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

21 RELATED PARTY TRANSACTIONS (continued)

21 關聯方交易(續)

(c) Balances with related parties (continued)

(c) 與關聯方的結餘(續)

		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
<i>Amounts due to related parties</i>			
	<i>應付關聯方款項</i>		
Lease liabilities:	租賃負債：		
– Ningbo Jingyuan Cultural Development Company Limited	– 寧波璟元文化發展有限公司	4,390	2,091
Non-trade:	非貿易：		
– Ningbo Jingyuan Cultural Development Company Limited	– 寧波璟元文化發展有限公司	3	3
		<b>4,393</b>	2,094

22 EVENT AFTER THE REPORTING PERIOD

22 報告期後事項

On 1 August 2022, Anhui Fenyuan Aromatic Technology Company Limited\* (安徽芬緣芳香科技有限公司), an indirectly wholly owned subsidiary of the Company has successfully won the bid for the land use rights of a piece of land in Wuhu City, Anhui Province, the PRC, at a consideration of RMB29,251,300 for the purpose of the expansion of the Group's production capacity. Further information of the event is set out in the announcement of the Company dated 2 August 2022.

於2022年8月1日，本公司間接全資附屬公司安徽芬緣芳香科技有限公司已成功競標一幅位於中國安徽省蕪湖市之土地的土地使用權，代價為人民幣29,251,300元，以擴大本集團的產能。有關該事項之其他資料載於本公司日期為2022年8月2日之公告。

**曠世控股有限公司**  
**KWUNG'S HOLDINGS LIMITED**

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