



# 天德化工控股有限公司 TIANDE CHEMICAL HOLDINGS LIMITED

(於開曼群島註冊成立之有限公司) (股份代號：609)  
(Incorporated in the Cayman Islands with limited liability) (Stock Code: 609)



## 2023 INTERIM REPORT 中期報告



# CONTENTS 目錄

- 2** Corporate Information  
公司資料
- 4** Condensed Consolidated Income Statement  
簡明綜合收益表
- 5** Condensed Consolidated Statement of Comprehensive Income  
簡明綜合全面收益表
- 6** Condensed Consolidated Statement of Financial Position  
簡明綜合財務狀況表
- 7** Condensed Consolidated Statement of Cash Flows  
簡明綜合現金流量表
- 8** Condensed Consolidated Statement of Changes in Equity  
簡明綜合權益變動表
- 10** Notes to the Condensed Consolidated Financial Statements  
簡明綜合財務報表附註
- 29** Management Discussion and Analysis  
管理層討論及分析
- 35** Other Information  
其他資料

# 公司資料

## Corporate Information

### 董事會

#### 執行董事

劉揚先生(主席)  
王子江先生  
陳孝華先生(總經理)

#### 獨立非執行董事

高寶玉先生  
梁錦雲先生  
劉晨光先生  
山紅紅女士(於二零二三年六月十六日獲委任)

### 董事會委員會

#### 審核委員會

梁錦雲先生(主席)  
高寶玉先生  
劉晨光先生

#### 薪酬委員會

劉晨光先生(主席)  
高寶玉先生  
梁錦雲先生  
劉揚先生

#### 提名委員會

劉揚先生(主席)  
梁錦雲先生  
劉晨光先生

#### 安全及環保委員會

劉揚先生(主席)  
高寶玉先生  
李玉國先生

### 公司秘書

劉偉珍女士

### 獨立核數師

香港立信德豪會計師事務所有限公司  
執業會計師及  
註冊公眾利益實體核數師

### 主要往來銀行

興業銀行  
中國農業銀行股份有限公司  
中國建設銀行股份有限公司

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Liu Yang (*Chairman*)  
Mr. Wang Zijiang  
Mr. Chen Xiaohua (*General Manager*)

#### Independent Non-Executive Directors

Mr. Gao Baoyu  
Mr. Leung Kam Wan  
Mr. Liu Chenguang  
Ms. Shan Honghong (*appointed on 16 June 2023*)

### BOARD COMMITTEES

#### Audit Committee

Mr. Leung Kam Wan (*Chairman*)  
Mr. Gao Baoyu  
Mr. Liu Chenguang

#### Remuneration Committee

Mr. Liu Chenguang (*Chairman*)  
Mr. Gao Baoyu  
Mr. Leung Kam Wan  
Mr. Liu Yang

#### Nomination Committee

Mr. Liu Yang (*Chairman*)  
Mr. Leung Kam Wan  
Mr. Liu Chenguang

#### Safety and Environmental Protection Committee

Mr. Liu Yang (*Chairman*)  
Mr. Gao Baoyu  
Mr. Li Yuguo

### COMPANY SECRETARY

Ms. Lau Wai Chun

### INDEPENDENT AUDITOR

BDO Limited  
Certified Public Accountants and  
Registered Public Interest Equity Auditor

### PRINCIPAL BANKERS

Industrial Bank Co., Ltd.  
Agricultural Bank of China Ltd.  
China Construction Bank Corporation

### 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字樓1712-1716號舖

### 註冊辦事處

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

### 香港主要營業地點

香港  
中環夏慤道12號  
美國銀行中心  
22字樓2204A室

### 總辦事處及中華人民共和國 （「中國」）主要營業地點

中國  
山東省  
濰坊市  
濰坊高新技術產業開發區

### 公司網址

[www.tdchem.com](http://www.tdchem.com)

### 股份代號

香港聯合交易所有限公司（「聯交所」）：609

### 投資者關係

香港  
中環夏慤道12號  
美國銀行中心  
22字樓2204A室  
電話：852-2866 6848  
傳真：852-2866 8922  
[ir@tdchem.com](mailto:ir@tdchem.com)

### HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

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

### REGISTERED OFFICE

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

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 2204A on the 22nd Floor  
Bank of America Tower  
12 Harcourt Road Central  
Hong Kong

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PEOPLE'S REPUBLIC OF CHINA (THE "PRC")

Weifang High Tech Industry Development Zone  
Weifang City  
Shandong Province  
The PRC

### COMPANY WEBSITE

[www.tdchem.com](http://www.tdchem.com)

### STOCK CODE

The Stock Exchange of Hong Kong Limited (the "Stock Exchange"): 609

### INVESTOR RELATIONS

Room 2204A on the 22nd Floor  
Bank of America Tower  
12 Harcourt Road Central  
Hong Kong  
Tel: 852-2866 6848  
Fax: 852-2866 8922  
[ir@tdchem.com](mailto:ir@tdchem.com)



## 簡明綜合收益表

### Condensed Consolidated Income Statement

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

		截至六月三十日止六個月 Six months ended 30 June		
		二零二三年 2023	二零二二年 2022	
		人民幣千元 RMB'000	人民幣千元 RMB'000	
		(未經審核) (Unaudited)	(未經審核) (Unaudited)	
	附註 Notes			
營業額	Revenue	5	<b>1,152,914</b>	1,854,244
銷貨成本	Cost of sales		<b>(846,528)</b>	(1,041,421)
<b>毛利</b>	<b>Gross profit</b>		<b>306,386</b>	812,823
其他收入和收益	Other income and gains	5	<b>20,384</b>	22,490
銷售開支	Selling expenses		<b>(29,189)</b>	(42,503)
行政及其他營運開支	Administrative and other operating expenses		<b>(51,788)</b>	(68,311)
財務成本	Finance costs	6	<b>(130)</b>	(1,710)
<b>除所得稅前溢利</b>	<b>Profit before income tax</b>	7	<b>245,663</b>	722,789
所得稅開支	Income tax expense	8	<b>(61,806)</b>	(171,187)
<b>本期溢利</b>	<b>Profit for the period</b>		<b>183,857</b>	551,602
<b>應佔本期溢利：</b>	<b>Profit for the period attributable to:</b>			
本公司擁有人	Owners of the Company		<b>166,098</b>	502,032
非控制權益	Non-controlling interests		<b>17,759</b>	49,570
			<b>183,857</b>	551,602
就計算本公司擁有人應佔 本期溢利而言之每股盈利	Earnings per share for profit attributable to owners of the Company for the period	10		
— 基本	— Basic		人民幣 <b>0.191</b> 元 <b>RMB0.191</b>	人民幣0.589元 RMB0.589
— 攤薄	— Diluted		人民幣 <b>0.190</b> 元 <b>RMB0.190</b>	人民幣0.584元 RMB0.584

# 簡明綜合全面收益表

## Condensed Consolidated Statement of Comprehensive Income

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二三年	二零二二年
		2023	2022
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
本期溢利	<b>Profit for the period</b>	<b>183,857</b>	551,602
其他全面收益 不會重新分類至 收益表之項目：	<b>Other comprehensive income Item that will not be reclassified to the income statement:</b>		
— 換算差異之匯兌 收益／(虧損)	— Exchange gain/(loss) on translation differences	<b>7,072</b>	(12)
本期其他全面收益	<b>Other comprehensive income for the period</b>	<b>7,072</b>	(12)
本期全面收益總額	<b>Total comprehensive income for the period</b>	<b>190,929</b>	551,590
應佔全面收益總額：	<b>Total comprehensive income attributable to:</b>		
本公司擁有人	Owners of the Company	<b>173,351</b>	502,256
非控制權益	Non-controlling interests	<b>17,578</b>	49,334
		<b>190,929</b>	551,590

# 簡明綜合財務狀況表

## Condensed Consolidated Statement of Financial Position

於二零二三年六月三十日 As at 30 June 2023

	附註 Notes	二零二三年 六月三十日 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 十二月三十一日 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
<b>資產與負債</b>			
<b>非流動資產</b>			
物業、廠房及設備	11	1,210,224	1,141,012
使用權資產	11	82,093	83,318
投資物業		20,900	20,900
無形資產		7,665	8,567
購買物業、廠房及設備之 已付訂金		156,821	131,071
遞延稅項資產		7,748	7,795
		<b>1,485,451</b>	<b>1,392,663</b>
<b>流動資產</b>			
存貨		154,059	183,897
貿易應收賬及應收票據	12	596,674	792,226
預付款項及其他應收款項	13	97,165	99,311
已抵押銀行存款		1,047	–
定期存款		252,322	197,463
銀行及現金結餘		441,699	294,667
		<b>1,542,966</b>	<b>1,567,564</b>
<b>流動負債</b>			
貿易應付賬	14	33,968	49,840
應付未付賬款及其他應付 款項	15	334,861	210,296
合約負債		11,649	25,520
非控股股東墊款		5,836	5,655
主要股東墊款		15,854	45,724
流動稅項負債		45,893	71,297
		<b>448,061</b>	<b>408,332</b>
<b>流動資產淨值</b>		<b>1,094,905</b>	<b>1,159,232</b>
<b>總資產減流動負債</b>		<b>2,580,356</b>	<b>2,551,895</b>
<b>非流動負債</b>			
遞延稅項負債		47,533	47,733
		<b>47,533</b>	<b>47,733</b>
<b>資產淨值</b>		<b>2,532,823</b>	<b>2,504,162</b>
<b>權益</b>			
股本	16	7,986	7,986
儲備		2,412,918	2,401,835
<b>本公司擁有人應佔權益</b>		<b>2,420,904</b>	<b>2,409,821</b>
<b>非控制權益</b>		<b>111,919</b>	<b>94,341</b>
<b>總權益</b>		<b>2,532,823</b>	<b>2,504,162</b>

# 簡明綜合現金流量表

## Condensed Consolidated Statement of Cash Flows

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
<b>經營業務產生之現金流量</b>	<b>Cash flows from operating activities</b>		
經營業務所得現金	Cash generated from operations	516,908	465,051
已付所得稅	Income tax paid	(87,363)	(150,173)
<b>經營業務產生之現金淨額</b>	<b>Net cash generated from operating activities</b>	<b>429,545</b>	<b>314,878</b>
<b>投資業務產生之現金流量</b>	<b>Cash flows from investing activities</b>		
購買物業、廠房及設備	Purchases of property, plant and equipment	(211,135)	(115,880)
出售物業、廠房及設備之所得款項	Proceeds on disposals of property, plant and equipment	48	137
存放一筆已抵押銀行存款	Placement of a pledged bank deposit	(1,047)	–
提取一筆已抵押銀行存款	Withdrawal of a pledged bank deposit	–	3
存放定期存款	Placement of time deposits	(202,322)	–
提取定期存款	Withdrawal of time deposits	147,463	–
已收利息	Interest received	6,417	785
<b>投資業務所用之現金淨額</b>	<b>Net cash used in investing activities</b>	<b>(260,576)</b>	<b>(114,955)</b>
<b>融資業務產生之現金流量</b>	<b>Cash flows from financing activities</b>		
已付利息	Interest paid	–	(1,187)
償還銀行借款	Repayments of bank borrowings	–	(30,000)
新增銀行借款	New bank borrowing raised	–	10,000
行使購股權所得款項	Proceeds received from exercise of share options	–	5,601
向主要股東／最終控股公司還款 – 本金部分	Repayment to a substantial shareholder/ultimate holding company – principal amount portion	(30,000)	(50,000)
<b>融資業務所用之現金淨額</b>	<b>Net cash used in financing activities</b>	<b>(30,000)</b>	<b>(65,586)</b>
<b>現金及現金等值項目增加淨額</b>	<b>Net increase in cash and cash equivalents</b>	<b>138,969</b>	<b>134,337</b>
<b>期初之現金及現金等值項目</b>	<b>Cash and cash equivalents at the beginning of the period</b>	<b>294,667</b>	<b>226,349</b>
<b>外匯匯率變動之影響</b>	<b>Effect of foreign exchange rate changes</b>	<b>8,063</b>	<b>250</b>
<b>期末之現金及現金等值項目</b>	<b>Cash and cash equivalents at the end of the period</b>	<b>441,699</b>	<b>360,936</b>
<b>現金及現金等值項目結餘分析</b>	<b>Analysis of balances of cash and cash equivalents</b>		
短期銀行存款	Short-term bank deposits	257,150	–
銀行及現金結餘	Bank and cash balances	184,549	360,936
		<b>441,699</b>	<b>360,936</b>



# 簡明綜合權益變動表

## Condensed Consolidated Statement of Changes in Equity

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

		本公司擁有人應佔權益 Equity attributable to owners of the Company												
				盈餘公積金			物業		外幣				非控制權益	
		股本	股份溢價	特別儲備	Surplus	重估儲備	公益金	Foreign	購股權儲備	其他儲備	保留溢利	合計	Non-	總權益
		Share	Share	Special	reserve	Property	Public	currency	Share	Other	Retained	Total	controlling	Total
		capital	premium	reserve	fund	reserve	welfare	translation	option	reserve	profits	equity	interests	equity
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
於二零二三年一月一日之 結餘 (經審核)	Balance as at 1 January 2023 (Audited)	7,986	138,277	31,182	205,433	1,653	633	10,897	1,204	711,351	1,301,205	2,409,821	94,341	2,504,162
宣派二零二二年末期股息 (附註9)	2022 final dividend declared (note 9)	-	-	-	-	-	-	-	-	-	(162,737)	(162,737)	-	(162,737)
股權結算以股份支付之 款項開支 (附註18)	Equity-settled share-based payment expenses (note 18)	-	-	-	-	-	-	-	469	-	-	469	-	469
轉撥至儲備 (附註)	Transfer to reserve (note)	-	-	-	-	-	-	-	-	69,110	(69,110)	-	-	-
與擁有人交易	Transactions with owners	-	-	-	-	-	-	-	469	69,110	(231,847)	(162,268)	-	(162,268)
本期溢利	Profit for the period	-	-	-	-	-	-	-	-	-	166,098	166,098	17,759	183,857
其他全面收益 貨幣換算差異	Other comprehensive income Currency translation differences	-	-	-	-	-	-	7,253	-	-	-	7,253	(181)	7,072
期內全面收益總額	Total comprehensive income for the period	-	-	-	-	-	-	7,253	-	-	166,098	173,351	17,578	190,929
於二零二三年六月三十日之 結餘 (未經審核)	Balance as at 30 June 2023 (Unaudited)	7,986	138,277	31,182	205,433	1,653	633	18,150	1,673	780,461	1,235,456	2,420,904	111,919	2,532,823

# 簡明綜合權益變動表

## Condensed Consolidated Statement of Changes in Equity

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

		本公司擁有人應佔權益 Equity attributable to owners of the Company													
											外幣 匯兌儲備				
		盈餘公積金			物業 重估儲備		公益金		Foreign currency		購股權儲備		非控制權益		總權益
		股本	股份溢價	特別儲備	Surplus	Property	Public	currency	Share	其他儲備	保留溢利	合計	Non-	總權益	
		Share	Share	Special	reserve	revaluation	welfare	translation	option	Other	Retained	Total	controlling	Total	
		capital	premium	reserve	fund	reserve	fund	reserve	reserve	reserve	profits	interests	equity		
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
於二零二二年一月一日之	<b>Balance as at 1 January 2022</b>														
結餘 (經審核)	<b>(Audited)</b>	7,831	114,822	31,182	114,764	1,653	633	(4,249)	4,888	490,931	984,603	1,747,058	7,752	1,754,810	
宣派二零二一年末期股息 (附註9)	2021 final dividend declared (note 9)	-	-	-	-	-	-	-	-	-	(147,900)	(147,900)	-	(147,900)	
股權結算以股份支付之 款項開支 (附註18)	Equity-settled share-based payment expenses (note 18)	-	-	-	-	-	-	-	1,187	-	-	1,187	-	1,187	
沒收購股權 (附註18)	Forfeit of share options (note 18)	-	-	-	-	-	-	-	(57)	-	57	-	-	-	
根據行使購股權計劃 發行股份 (附註18)	Shares issued from exercise of share option (note 18)	39	7,761	-	-	-	-	-	(2,199)	-	-	5,601	-	5,601	
轉撥至儲備 (附註)	Transfer to reserve (note)	-	-	-	-	-	-	-	-	220,420	(220,420)	-	-	-	
<b>與擁有人交易</b>	<b>Transactions with owners</b>	39	7,761	-	-	-	-	-	(1,069)	220,420	(368,263)	(141,112)	-	(141,112)	
<b>本期溢利</b>	<b>Profit for the period</b>	-	-	-	-	-	-	-	-	-	502,032	502,032	49,570	551,602	
<b>其他全面收益</b>	<b>Other comprehensive income</b>														
貨幣換算差異	Currency translation differences	-	-	-	-	-	-	224	-	-	-	224	(236)	(12)	
<b>期內全面收益總額</b>	<b>Total comprehensive income for the period</b>	-	-	-	-	-	-	224	-	-	502,032	502,256	49,334	551,590	
於二零二二年六月三十日之	<b>Balance as at 30 June 2022</b>														
結餘 (未經審核)	<b>(Unaudited)</b>	7,870	122,583	31,182	114,764	1,653	633	(4,025)	3,819	711,351	1,118,372	2,108,202	57,086	2,165,288	

附註：

截至二零二二年及二零二三年六月三十日止六個月，一家於中國成立的全資附屬公司將保留溢利資本化以透過擴大註冊資本的方式增加其實繳資本。

Note:

A wholly-owned subsidiary established in the PRC capitalised its retained profits to increase its paid-up capital by enlarging its registered capital during the six months periods ended 30 June 2022 and 2023.

## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

### 1. 一般資料及編製和呈列基準

天德化工控股有限公司(「本公司」)為一間在開曼群島根據開曼群島公司法註冊成立之獲豁免有限公司，其註冊辦事處之地址為 Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司之股份於聯交所上市。

本公司主要業務為投資控股。本公司附屬公司(連同本公司統稱為「本集團」)的主要業務為研發、製造及銷售精細化工產品。

於二零二二年二月十五日，志峰集團有限公司(「志峰」)的股權進行重組。本公司董事(「董事」)認為志峰自二零二二年二月十五日起已不再是本公司的最終控股公司，惟成為本公司的主要股東，進一步詳情已載於本公司於二零二二年二月十五日的公告內。

截至二零二三年六月三十日止六個月之未經審核中期簡明綜合財務報表(「未經審核簡明財務資料」)乃按香港會計師公會(「香港會計師公會」)刊發之香港會計準則(「香港會計準則」)第34號「中期財務報告」及聯交所證券上市規則(「上市規則」)附錄十六之適用披露規定而編製。未經審核簡明財務資料已於二零二三年八月二十五日獲董事會(「董事會」)授權及批准刊發。

未經審核簡明財務資料並未包括規定須載於年度財務報表的所有資料及披露事項，並應與本集團截至二零二二年十二月三十一日止年度之年度財務報表(「二零二二年度財務報表」)一併閱讀。

除就本集團於二零二三年一月一日開始之財政年度採納香港財務報告準則(「香港財務報告準則」)，為所有由香港會計師公會刊發並適用之個別香港財務報告準則(「香港財務報告準則」)、香港會計準則及詮釋之統稱)的修訂本外，編製未經審核簡明財務資料時所採納之會計政策與編製二零二二年度財務報表時所依循者一致。會計政策變動詳情載於附註2。

### 1. GENERAL INFORMATION AND BASIS OF PREPARATION AND PRESENTATION

Tiande Chemical Holdings Limited (the "Company") was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The Company's shares are listed on the Stock Exchange.

The principal activity of the Company is investment holding. The principal activities of the Company's subsidiaries (together with the Company referred to as the "Group") are research and development, manufacture and sale of fine chemical products.

The shareholdings of Cheerhill Group Limited ("Cheerhill") were restructured on 15 February 2022. The directors of the Company (the "Directors") considered Cheerhill has ceased to be the ultimate holding company of the Company but become a substantial shareholder of the Company since 15 February 2022. Further details were set out in the Company's announcement dated 15 February 2022.

The unaudited interim condensed consolidated financial statements for the six months ended 30 June 2023 (the "Unaudited Condensed Financial Information") have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). The Unaudited Condensed Financial Information has been authorised and approved for issue by the board of the Directors (the "Board") on 25 August 2023.

The Unaudited Condensed Financial Information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2022 (the "2022 Annual Financial Statements").

The Unaudited Condensed Financial Information has been prepared in accordance with the same accounting policies adopted in the 2022 Annual Financial Statements, except for the adoption of the amendments to Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards ("HKFRS"), Hong Kong Accounting Standards and Interpretations issued by the HKICPA, which are effective for the Group's financial year beginning on 1 January 2023. Details of the changes in accounting policies are set out in note 2.

## Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

## 1. 一般資料及編製和呈列基準(續)

本公司的功能貨幣為港幣(「港幣」)。由於本集團的主要運作位於中國，故未經審核簡明財務資料乃以人民幣(「人民幣」)呈列。除另有說明者外，所有數額均已四捨五入至最接近的千位。

未經審核簡明財務資料乃未經審核，但已由香港立信德豪會計師事務所有限公司根據香港會計師公會刊發的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。

## 2. 主要會計政策

於本中期間內，本集團首次應用由香港會計師公會刊發之以下準則及詮釋的修訂本(「經修訂香港財務報告準則」)，以上各項均與本集團於二零二三年一月一日開始之財政年度相關或有效：

香港會計準則第1號及 香港財務報告準則實務 聲明二的修訂本	披露會計政策
香港會計準則第8號的 修訂本	會計估計定義
香港會計準則第12號的 修訂本	與單一交易產生的資產和 負債相關的遞延稅項

應用自二零二三年一月一日起生效且相關的經修訂香港財務報告準則不會對本集團的會計政策產生重大影響，也不會對本中期簡明綜合財務報表所申報的金額和／或所載的披露事項產生重大影響。

## 1. GENERAL INFORMATION AND BASIS OF PREPARATION AND PRESENTATION (Continued)

The functional currency of the Company is Hong Kong Dollars (“HK\$”). The Unaudited Condensed Financial Information is presented in Renminbi (“RMB”) because the main operations of the Group are located in the PRC. All values are rounded to the nearest thousand except when otherwise stated.

The Unaudited Condensed Financial Information is unaudited, but has been reviewed by BDO Limited in accordance with Hong Kong Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the HKICPA.

## 2. PRINCIPAL ACCOUNTING POLICIES

In the current interim period, the Group has applied, for the first time, the following amendments to standards and interpretations (“amended HKFRSs”) issued by the HKICPA, which are relevant or effective for the Group’s financial year beginning on 1 January 2023:

Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The application of the amended HKFRSs that are relevant and effective from 1 January 2023 did not have any significant impact on the Group’s accounting policies and no material effect on the amounts reported and/or disclosures set out in these interim condensed consolidated financial statements.

## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

## 2. 主要會計政策 (續)

以下為可能與本集團中期簡明綜合財務報表相關的已頒佈但尚未生效，且本集團並無提前採納的香港財務報告準則修訂本：

香港會計準則第1號的修訂本	負債分類為流動或非流動 <sup>1</sup>
香港會計準則第1號的修訂本	帶契約的非流動負債 <sup>1</sup>

<sup>1</sup> 於二零二四年一月一日或之後開始的年度期間生效。

董事已評估上述準則及詮釋之修訂本，初步確定該等修訂本不會對本集團後續年度的綜合財務報表產生重大影響。

## 3. 作出判斷及估計

編製未經審核簡明財務資料時，管理層於應用本集團會計政策時所作之重大判斷及估計不確定因素之主要來源與二零二二年度財務報表所應用者相同。

## 4. 分部資料

本集團主要經營決策者（即執行董事）已認定本集團精細化工產品的研發、製造及銷售為單一經營分部。除本集團整體業績及財務狀況外，並無提供其他可分拆的財務資料。因此，僅呈報實體範圍的披露事項、主要客戶和地理資料。

銷售精細化工產品的營業額乃於出現以下情況時確認：有證據表明貨品的控制權已轉移給客戶，而客戶對貨品有足夠的控制權，且本集團並無可影響客戶接收貨品的未履行義務。

## 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

The following amendments to HKFRSs, potentially relevant to the Group's interim condensed consolidated financial statements, have been issued, but are not yet effective and have not been early adopted by the Group:

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current <sup>1</sup>
Amendments to HKAS 1	Non-current Liabilities with Covenants <sup>1</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2024.

The Directors have performed an assessment on the above amendments to standards and interpretations and have concluded on a preliminary basis that these amendments would not have a significant impact on the Group's consolidated financial statements in subsequent years.

## 3. USE OF JUDGEMENTS AND ESTIMATES

In preparing this Unaudited Condensed Financial Information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to 2022 Annual Financial Statements.

## 4. SEGMENT INFORMATION

The chief operating decision makers (i.e. executive Directors) of the Group has identified that the research and development, manufacture and sale of fine chemical products of the Group as a single operating segment. No other discrete financial information is provided other than the Group's result and financial position as a whole. Accordingly, only entity-wide disclosures, major customers and geographic information are presented.

Revenue for sale of fine chemical products is recognised at point in time as when there is evidence that the control of goods has been transferred to the customer, the customer has adequate control over the goods and the Group has no unfulfilled obligations that affect customer accepting the goods.

## Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

## 4. 分部資料(續)

本集團來自外界客戶之分類營業額劃分為以下地區：

## 4. SEGMENT INFORMATION (Continued)

The Group's disaggregated revenue from external customers are divided into the following geographical areas:

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000	人民幣千元 RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
中國(本地)	The PRC (domicile)	790,140	1,387,988
印度	India	180,883	217,377
瑞士	Switzerland	48,562	942
美國	United States of America	19,474	39,325
西班牙	Spain	16,775	32,983
其他	Others	97,080	175,629
		<b>1,152,914</b>	<b>1,854,244</b>

客戶之地區劃分以貨品送達地區為基準。

The geographical location of customers is based on the location at which the goods are delivered.

## 主要客戶資料

貢獻本集團總營業額10%或以上的客戶營業額如下：

## Information about major customer

Revenue attributed from a customer that accounted for 10% or more of the Group's total revenue is as follows:

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000	人民幣千元 RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
客戶A	Customer A	129,543	285,071

## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

### 5. 營業額及其他收入和收益

本集團主要業務在期內之營業額及已確認之其他收入及收益如下：

### 5. REVENUE AND OTHER INCOME AND GAINS

Revenue from the Group's principal activities and other income and gains recognised during the period are as follows:

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000	人民幣千元 RMB'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
來自與客戶訂立合約之營業額	Revenue from contracts with customers		
銷售精細化工產品	Sale of fine chemical products	1,152,914	1,854,244
其他收入和收益	Other income and gains		
政府補貼	Government grants	512	2,624
銀行利息收入	Bank interest income	6,417	785
租金收入	Rental income	357	240
出售物業、廠房和設備之收益，淨額	Gains on disposal of property, plant and equipment, net	4	114
匯兌收益，淨額	Exchange gain, net	12,604	15,863
雜項收入	Sundry income	490	2,864
		20,384	22,490

### 6. 財務成本

### 6. FINANCE COSTS

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000	人民幣千元 RMB'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
銀行借款利息，全部均含有按要 求償還條款	Interest on bank borrowings, all of which contain a repayment on demand clause	-	1,150
主要股東／最終控股公司墊款的利息	Interest on advances from a substantial shareholder/ultimate holding company	130	560
		130	1,710

## Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

## 7. 除所得稅前溢利

## 7. PROFIT BEFORE INCOME TAX

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二三年	二零二二年
		2023	2022
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
除所得稅前溢利已扣除／ (計入)：	Profit before income tax is arrived at after charging/(crediting):		
董事酬金	Directors' remuneration		
– 袍金	– Fees	284	206
– 薪金、酌情花紅及其他福利	– Salaries, discretionary bonus and other benefits	1,873	1,232
– 退休福利計劃供款(附註(i))	– Retirement benefit scheme contributions (note (i))	63	59
– 股權結算以股份支付之 款項開支	– Equity-settled share-based payment expenses	230	574
		2,450	2,071
其他僱員成本	Other employee costs	90,854	78,054
退休福利計劃供款(附註(i))	Retirement benefit scheme contributions (note (i))	8,238	6,947
股權結算以股份支付之款項 開支	Equity-settled share-based payment expenses	239	613
		101,781	87,685
使用權資產攤銷	Amortisation of right-of-use assets	1,225	919
無形資產攤銷	Amortisation of intangible assets	902	902
確認為開支之存貨成本 (附註(ii))	Cost of inventories recognised as an expense (note (ii))	846,528	1,041,421
物業、廠房及設備之折舊	Depreciation on property, plant and equipment	64,995	62,403
出售物業、廠房及設備之 收益·淨額	Gain on disposal of property, plant and equipment, net	(4)	(114)
貿易應收賬減值虧損撥備 (附註12)	Provision of impairment losses on trade receivables (note 12)	3	–
有關短期租賃的租賃付款	Lease payments in respect of short-term leases	2,163	1,799
租金收入減支出	Rental income less outgoings	(355)	(213)
研究成本(附註(iii))	Research costs (note (iii))	26,115	40,645



## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

## 7. 除所得稅前溢利(續)

附註：

- (i) 截至二零二三年六月三十日止六個月期間，本集團並無沒收有關供款，亦無動用任何該等沒收的供款以減少未來供款(截至二零二二年六月三十日止六個月：無)。於二零二三年六月三十日，本集團並無動用可供其動用的沒收供款以減少強制性公積金計劃及由有關地方市政府營辦之中央退休金計劃之現有供款(截至二零二二年十二月三十一日：無)。
- (ii) 已確認為開支的存貨成本包括人民幣63,871,000元(截至二零二二年六月三十日止六個月：人民幣60,691,000元)之相關折舊開支及人民幣73,278,000元(截至二零二二年六月三十日止六個月：人民幣60,600,000元)之相關員工成本。該等金額亦包括在上文各自獨立披露的個別總金額內。
- (iii) 研究成本包括人民幣570,000元(截至二零二二年六月三十日止六個月：人民幣417,000元)之相關折舊開支及人民幣13,227,000元(截至二零二二年六月三十日止六個月：人民幣12,288,000元)之相關員工成本。該等金額亦包括在上文各自獨立披露的個別總金額內及包括在行政及其他營運開支內。

## 7. PROFIT BEFORE INCOME TAX (Continued)

Notes:

- (i) For the six months period ended 30 June 2023, there were neither contributions forfeited by the Group nor had there been any utilisation of such forfeited contributions to reduce future contributions (six months ended 30 June 2022: Nil). As at 30 June 2023, there were no forfeited contributions which were available for utilisation by the Group to reduce the existing level of contributions to the Mandatory Provident Fund Scheme and the central pension schemes operated by the local municipal government (31 December 2022: Nil).
- (ii) Cost of inventories recognised as an expense includes RMB63,871,000 (six months ended 30 June 2022: RMB60,691,000) relating to depreciation expenses and RMB73,278,000 (six months ended 30 June 2022: RMB60,600,000) relating to employee costs. These amounts are also included in the respective total amounts disclosed separately above.
- (iii) Research costs include RMB570,000 (six months ended 30 June 2022: RMB417,000) relating to depreciation expenses and RMB13,227,000 (six months ended 30 June 2022: RMB12,288,000) relating to employee costs. These amounts are also included in the respective total amounts disclosed separately above and included in the administrative and other operating expenses.

## 8. 所得稅開支

## 8. INCOME TAX EXPENSE

截至六月三十日止六個月  
Six months ended 30 June

		二零二三年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
即期稅項 – 中國企業所得稅	Current tax – PRC Enterprise Income Tax		
– 期內稅項	– Tax for the period	62,711	170,983
– 過往年度多提稅項	– Over-provision in prior year	(752)	(9,644)
		<b>61,959</b>	161,339
遞延稅項	Deferred tax		
– 期內(抵免)/計入	– (Credited)/Charged for the period	(153)	9,848
<b>所得稅開支</b>	<b>Income tax expense</b>	<b>61,806</b>	171,187

期內，由於並無在香港產生應課稅溢利，故無作出香港利得稅撥備(截至二零二二年六月三十日止六個月：無)。

No provision for Hong Kong profits tax has been made as no assessable profit derived from Hong Kong for the period (six months ended 30 June 2022: Nil).

## Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

### 8. 所得稅開支(續)

期內，本公司在中國成立的附屬公司須按稅率25%（截至二零二二年六月三十日止六個月：25%）繳納中國企業所得稅。

期內，本集團已就中國預提稅採納10%（截至二零二二年六月三十日止六個月：10%）的預提稅稅率。

### 9. 股息

本公司股東於二零二三年六月十六日舉行的股東週年大會上批准派付建議的二零二二年末期股息每股港幣0.20元（二零二一年：港幣0.20元），合共人民幣162,737,000元（二零二一年：人民幣147,900,000元），並於中期簡明綜合財務狀況表中計入「應付未付賬款及其他應付款項」，並根據本公司於二零二三年七月三十一日的公告內容，將隨後於二零二三年八月三十一日派付。

董事會就截至二零二三年六月三十日止六個月宣派中期股息每股港幣0.03元（截至二零二二年六月三十日止六個月：港幣0.12元）。

### 10. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃根據以下數據計算：

### 8. INCOME TAX EXPENSE (Continued)

The Company's subsidiaries established in the PRC are subject to the PRC Enterprise Income Tax at the rate of 25% for the period (six months ended 30 June 2022: 25%).

The Group has adopted 10% withholding tax rate for PRC withholding tax purpose for the period (six months ended 30 June 2022: 10%).

### 9. DIVIDENDS

The proposed 2022 final dividend of HK\$0.20 (2021: HK\$0.20) per share, totalling RMB162,737,000 (2021: RMB147,900,000) was approved by the Company's shareholders at the annual general meeting held on 16 June 2023. It was recognised in "accruals and other payables" in the interim condensed consolidated statement of financial position and will be subsequently paid on 31 August 2023 as disclosed in the Company's announcement on 31 July 2023.

The Board has declared an interim dividend of HK\$0.03 per share (six months ended 30 June 2022: HK\$0.12) for the six months ended 30 June 2023.

### 10. EARNINGS PER SHARE

The calculations of basic and diluted earnings per share attributable to owners of the Company are based on the following data:

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二三年	二零二二年
		2023	2022
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
本公司擁有人應佔本期溢利	Profit for the period attributable to owners of the Company	166,098	502,032

## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

### 10. 每股盈利(續)

### 10. EARNINGS PER SHARE (Continued)

		普通股數目	
		Number of ordinary shares	
		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二三年	二零二二年
		2023	2022
		千股	千股
		'000 shares	'000 shares
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
就計算每股基本盈利而言之 普通股加權平均數	Weighted average number of ordinary shares for the purpose of basic earnings per share	<b>869,418</b>	852,847
潛在普通股之攤薄影響： – 購股權	Effect of dilutive potential ordinary shares: – Share options	<b>5,090</b>	7,209
就計算每股攤薄盈利而言之 普通股加權平均數	Weighted average number of ordinary shares for the purpose of diluted earnings per share	<b>874,508</b>	860,056

### 11. 物業、廠房及設備／使用權資產

截至二零二三年六月三十日止六個月，本集團購入人民幣134,251,000元（截至二零二二年六月三十日止六個月：人民幣69,309,000元）之物業、廠房及設備。期內，出售賬面淨值人民幣44,000元（截至二零二二年六月三十日止六個月：人民幣23,000元）的物業、廠房及設備項目而產生出售收益人民幣4,000元（截至二零二二年六月三十日止六個月：人民幣114,000元）。

截至二零二三年六月三十日止六個月，本集團並無增購使用權資產（截至二零二二年六月三十日止六個月：無）。

### 11. PROPERTY, PLANT AND EQUIPMENT/RIGHT-OF-USE ASSETS

During the six months ended 30 June 2023, the Group acquired property, plant and equipment with a cost of RMB134,251,000 (six months ended 30 June 2022: RMB69,309,000). Items of property, plant and equipment with a net carrying value of RMB44,000 (six months ended 30 June 2022: RMB23,000) were disposed of during the period, resulting in a gain of disposal of RMB4,000 (six months ended 30 June 2022: RMB114,000).

During the six months ended 30 June 2023, the Group did not have any additions to right-of-use assets (six months ended 30 June 2022: Nil).

## Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

## 12. 貿易應收賬及應收票據

## 12. TRADE AND BILLS RECEIVABLE

		二零二三年 六月三十日 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 十二月三十一日 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
貿易應收賬	Trade receivables	307,654	423,970
應收票據	Bills receivable	290,288	369,521
		<b>597,942</b>	793,491
減：減值虧損撥備	Less: Impairment loss allowance	<b>(1,268)</b>	(1,265)
		<b>596,674</b>	792,226

本集團給予貿易客戶之信貸期一般介乎一至六個月(二零二二年十二月三十一日：一至六個月)。應收票據為不計息之銀行承兌票據，並自報告期末起計六個月內(二零二二年十二月三十一日：一年內)期滿。每位客戶均有最高信貸限額。本集團致力對應收款項結欠維持嚴謹的控制。本集團管理層會定期檢討逾期欠款。

於報告日期，貿易應收賬及應收票據(扣除虧損撥備)按發票日期所作之賬齡分析如下：

The Group allows a credit period normally ranging from 1 to 6 months (31 December 2022: 1 to 6 months) to its trade customers. Bills receivable are non-interest bearing bank acceptance bills and are aged within six months (31 December 2022: within a year) from the end of reporting period. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by management of the Group.

Ageing analysis of trade and bills receivable (net of loss allowance) at the reporting date, based on the invoice date, is stated as follows:

		二零二三年 六月三十日 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 十二月三十一日 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
0至90日	0 to 90 days	426,440	697,822
91至180日	91 to 180 days	166,538	92,955
181至365日	181 to 365 days	3,169	911
超過365日	Over 365 days	527	538
		<b>596,674</b>	792,226

## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

### 12. 貿易應收賬及應收票據(續)

貿易應收賬的虧損撥備的變動如下：

		二零二三年 六月三十日 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 十二月三十一日 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
於一月一日	At 1 January	1,265	1,500
已確認之減值虧損撥備	Provision for impairment loss recognised	3	71
已確認之特定減值虧損回撥	Reversal of specific impairment loss recognised	-	(306)
於二零二三年六月三十日 / 二零二二年十二月三十一日	At 30 June 2023/31 December 2022	1,268	1,265

董事認為，貿易應收賬及應收票據之公允值與其賬面值之間並無重大差異，原因是該等款項的到期期限較短。

### 12. TRADE AND BILLS RECEIVABLE (Continued)

Movements in the loss allowance account in respect of trade receivables are stated as follows:

The Directors considered that the fair values of trade and bills receivable are not materially different from their carrying amounts because these amounts have short maturity periods.

### 13. 預付款項及其他應收款項

		二零二三年 六月三十日 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 十二月三十一日 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
向供應商墊款	Advances to suppliers	21,416	31,973
可收回增值稅	Value-added-tax recoverables	8,296	5,212
預付款項	Prepayments	3,569	478
應收前附屬公司款項 (附註(i))	Amounts due from a former subsidiary (note (i))	38,773	35,138
就該收地應收補償款項 (附註(ii))	Compensation receivable for land resumption (note (ii))	39,886	39,886
其他應收款項(附註(iii))	Other receivables (note (iii))	10,222	11,621
		122,162	124,308
減：應收前附屬公司 款項之減值虧損 (附註(i))	Less: Impairment loss on amounts due from a former subsidiary (note (i))	(24,720)	(24,720)
其他應收款項之減值 虧損(附註(iii))	Impairment loss on other receivables (note (iii))	(277)	(277)
		97,165	99,311

### 13. PREPAYMENTS AND OTHER RECEIVABLES

## Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

## 13. 預付款項及其他應收款項(續)

附註：

- (i) 於二零二三年六月三十日，應收一家前附屬公司款項(未計提減值虧損撥備)金額為人民幣38,773,000元(二零二二年十二月三十一日：人民幣35,138,000元)。該餘額包括根據於二零二三年五月二十二日法院判決以先賠償為擔保的未清餘額人民幣14,053,000元(二零二二年十二月三十一日：由前附屬公司一幅土地作抵押的未償還結餘人民幣9,973,000元)可從前附屬公司收回。餘下的人民幣24,720,000元(二零二二年十二月三十一日：人民幣24,720,000元)為無抵押欠款，鑑於前附屬公司目前的財務狀況，在可預見的將來極可能無法收回，故被視為信用減值。因此，於二零二三年六月三十日，簡明綜合財務狀況表已就應收該前附屬公司款項作出減值虧損人民幣24,720,000元(二零二二年十二月三十一日：人民幣24,720,000元)。截至二零二三年六月三十日止六個月之簡明綜合收益表並無額外計提減值虧損撥備(截至二零二二年六月三十日止六個月：無)。
- (ii) 於二零二零年，本公司間接全資附屬公司濰坊柏立化學有限公司(「濰坊柏立」)生產廠房原有所佔土地已被濰坊市政府收回(「該收地」)。濰坊柏立因該收地而獲得人民幣195,801,000元補償。詳情請參閱本公司於二零二零年十二月二十八日刊發的公告。截至二零二三年六月三十日，從濰坊市政府收到的累計現金金額為人民幣155,915,000元(二零二二年十二月三十一日：人民幣155,915,000元)，於二零二三年六月三十日，應收補償餘額人民幣39,886,000元(「該應收款項」)(二零二二年十二月三十一日：人民幣39,886,000元)在簡明綜合財務狀況表中確認為流動資產下的其他應收款項。

於二零二三年六月二十日，濰坊柏立、濰坊市政府及濰坊市政府的關聯人士簽訂三方協議。據此，(i)濰坊市政府的關聯人士將轉讓一批房產(「該等房產」)予濰坊柏立，以全數及最終抵償該應收款項；及(ii)濰坊市政府同意將該等房產的價值與該應收款項的差額作為政府補貼，以無條件支持濰坊柏立的業務發展。因此，濰坊柏立與濰坊市政府的關聯人士於二零二三年六月二十日簽訂轉讓該等房產的買賣協議。

本報告期末之後，於二零二三年七月二十五日，轉讓該等房產的買賣協議內所有條件均已滿足，濰坊柏立完成驗收後，該等房屋的管有權及控制權被視為已轉移。由於經獨立特許測量師羅馬評估有限公司於二零二三年七月二十五日對物業進行評估的公允值為人民幣49,300,000元，故董事認為該應收款項隨後已全數結清。

13. PREPAYMENTS AND OTHER RECEIVABLES  
(Continued)

Notes:

- (i) Amounts due from a former subsidiary before impairment loss allowance was RMB38,773,000 (31 December 2022: RMB35,138,000) as at 30 June 2023. This balance included an amount of outstanding balance of RMB14,053,000 which was secured by higher priority of compensation according to the court judgement issued on 22 May 2023 (31 December 2022: RMB9,973,000 which was secured by a piece of land owned by the former subsidiary) to be recoverable from the former subsidiary. The remaining part of amount of RMB24,720,000 (31 December 2022: RMB24,720,000) was unsecured and considered as credit impaired in light of the current financial situation of the former subsidiary, which was highly unlikely recoverable in the foreseeable future. Thus, an impairment loss on amounts due from this former subsidiary amounting to RMB24,720,000 (31 December 2022: RMB24,720,000) had been made accordingly in the condensed consolidated statement of financial position as at 30 June 2023. There was no additional impairment loss allowance charged to the condensed consolidated income statement for the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).
- (ii) In 2020, the land originally occupied by the production site of Weifang Parasia Chem Co., Ltd. ("Weifang Parasia"), an indirect wholly-owned subsidiary of the Company, was resumed by Weifang municipal government (the "Land Resumption") and Weifang Parasia was entitled to a compensation of RMB195,801,000 as a result of the Land Resumption. For details, please refer to the announcement published by the Company on 28 December 2020. An aggregated amount of RMB155,915,000 (31 December 2022: RMB155,915,000) in cash was received from Weifang municipal government up to 30 June 2023. As at 30 June 2023, the remaining balance of compensation receivable of RMB39,886,000 (the "Receivable") (31 December 2022: RMB39,886,000) was recognised as other receivables under current assets in the condensed consolidated statement of financial position.

On 20 June 2023, a tri-party agreement was entered between Weifang Parasia, Weifang municipal government and a related party of Weifang municipal government, pursuant to which, (i) the related party of Weifang municipal government would transfer a portfolio of properties (the "Properties") to Weifang Parasia for full and final settlement of the Receivable; and (ii) Weifang municipal government agreed that the excess of the value of the Properties and the Receivable amount would be treated as government subsidy to support the business development of Weifang Parasia unconditionally. Accordingly, Weifang Parasia and the related party of Weifang municipal government signed the sales and purchase agreement for transferring the Properties on 20 June 2023.

Subsequent to the end of the current reporting period, on 25 July 2023, all conditions of the sales and purchase agreement for the transfer of Properties have been satisfied, the possession right and control of the Properties was deemed to be passed after acceptance check completed by Weifang Parasia. In the opinion of the Directors, the Receivable was fully settled thereafter because the fair values of the Properties valued by an independent firm of chartered surveyors, Roma Appraisals Limited, on 25 July 2023 were RMB49,300,000.

## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

### 13. 預付款項及其他應收款項 (續)

附註：(續)

- (iii) 根據法院於二零二一年十二月二十二日就合同糾紛頒佈的裁決，承包商有義務向本公司的附屬公司退還訂金及作出賠償。於二零二二年，本公司之附屬公司累計收到訂金退款人民幣1,703,000元。因此，於二零二一年計提之減值虧損撥備人民幣1,980,000元已於收回時被部分回撥，並在截至二零二二年十二月三十一日止年度之損益中確認。截至二零二三年六月三十日止六個月，並無減值虧損撥備回撥計入簡明綜合損益表(截至二零二二年六月三十日止六個月：無)。

### 13. PREPAYMENTS AND OTHER RECEIVABLES (Continued)

Notes: (Continued)

- (iii) According to the court judgement granted on 22 December 2021 arising from a contractual dispute, a contractor was obligated to refund the deposit and make compensation to the Company's subsidiary. In 2022, the Company's subsidiary had received an aggregated amount of RMB1,703,000 for the refund of deposit. Therefore, the impairment loss allowance provided in 2021 of RMB1,980,000 was partially reversed upon the collection and recognised in the profit or loss for the year ended 31 December 2022. There was no reversal of impairment loss allowance (six months ended 30 June 2022: Nil) credited to the condensed consolidated income statement for the six months ended 30 June 2023.

### 14. 貿易應付賬

### 14. TRADE PAYABLES

	二零二三年 六月三十日 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 十二月三十一日 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
貿易應付賬 Trade payables	33,968	49,840

本集團獲其供應商給予的信貸期介乎30至270日(二零二二年十二月三十一日：介乎30至270日)。於報告日期，貿易應付賬按發票日期所作之賬齡分析如下：

The Group was granted by its suppliers with credit periods ranging from 30 to 270 days (31 December 2022: ranging from 30 to 270 days). Ageing analysis of trade payables at the reporting date, based on the invoice date, is stated as follows:

	二零二三年 六月三十日 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 十二月三十一日 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
0至90日 0 to 90 days	29,073	39,366
91至180日 91 to 180 days	2,523	6,260
181至365日 181 to 365 days	405	2,122
超過365日 Over 365 days	1,967	2,092
	33,968	49,840

貿易應付賬的賬面值為短期性質，故貿易應付賬的賬面值可合理視作與其公允值相近。

The carrying amounts of trade payables are short-term and hence the carrying values of trade payables are considered to be a reasonable approximation of their fair values.

## Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

## 15. 應付未付賬款及其他應付款項

## 15. ACCRUALS AND OTHER PAYABLES

		二零二三年 六月三十日 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 十二月三十一日 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
有關物業、廠房及設備之 應付款項	Payables for property, plant and equipment	99,053	120,026
應付未付開支	Accrued expenses	23,233	28,165
應付工資及福利	Wages and welfare payables	7,432	13,632
應付其他地方稅項	Other local tax payables	4,229	7,387
其他應付款項	Other payables	38,177	41,086
應付股息	Dividend payable	162,737	–
		<b>334,861</b>	<b>210,296</b>

於二零二三年六月三十日，一筆銀行存款人民幣1,047,000元(二零二二年十二月三十一日：無)已抵押，作為支付在建生產線的合同金額人民幣18,292,000元之款項的擔保(二零二二年十二月三十一日：無)。

As at 30 June 2023, a bank deposit of RMB1,047,000 (31 December 2022: Nil) was pledged to secure the settlement of contracting amount of RMB18,292,000 (31 December 2022: Nil) for a production line under construction.

## 16. 股本

## 16. SHARE CAPITAL

		股份數目 Number of shares 千股 '000 shares	金額 Amount 港幣千元 HK\$'000	人民幣千元 RMB'000
法定： 每股面值港幣0.01元普通股 於二零二二年一月一日(經審核)、 二零二二年十二月三十一日(經審核)、 二零二三年一月一日(經審核)及 二零二三年六月三十日(未經審核)	Authorised: Ordinary shares of HK\$0.01 each As at 1 January 2022 (Audited), 31 December 2022 (Audited), 1 January 2023 (Audited) and 30 June 2023 (Unaudited)	100,000,000	1,000,000	
已發行及繳足： 每股面值港幣0.01元普通股 於二零二二年一月一日(經審核) 因行使購股權而發行的股份(附註18)	Issued and fully paid: Ordinary shares of HK\$0.01 each As at 1 January 2022 (Audited) Shares issued from exercise of share options (note 18)	851,954 17,464	8,520 175	7,831 155
於二零二二年十二月三十一日(經審核)、 二零二三年一月一日(經審核)及 二零二三年六月三十日(未經審核)	As at 31 December 2022 (Audited), 1 January 2023 (Audited) and 30 June 2023 (Unaudited)	869,418	8,695	7,986



## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

### 17. 承擔

於報告日期，本集團之承擔如下：

### 17. COMMITMENTS

The Group's commitments at the reporting date are as follows:

	二零二三年 六月三十日 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二二年 十二月三十一日 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
有關收購物業、廠房及設備之 承擔	Commitments for acquisition of property, plant and equipment	
	<b>256,580</b>	114,235

### 18. 以股份支付之款項

本公司於二零零六年十月四日採納一項購股權計劃（「二零零六年購股權計劃」），並於二零一六年五月二十日採納另一項購股權計劃（「二零一六年購股權計劃」），旨在獎勵及酬謝對本集團之卓越成就作出貢獻之各方，包括本集團任何成員公司或聯營公司之董事、合資格僱員、供應商、客戶、股東或彼等各自之聯繫人或本集團之顧問或諮詢人。二零零六年購股權計劃已於二零一六年五月二十日期滿及終止。於二零二三年六月三十日，並無根據二零零六年購股權計劃授出的尚未行使的購股權（二零二二年十二月三十一日：無）繼續有效及可行使。二零一六年購股權計劃由二零一六年五月二十日起生效，有效期十年。根據二零一六年購股權計劃，可授出最多84,687,800份購股權，賦予其持有人權利認購最多84,687,800股股份。於二零二一年八月三十日，根據二零一六年購股權計劃授出18,000,000份購股權。於該日期授出的購股權的估計公允值為港幣3,941,000元，而所授出每份購股權的加權平均公允值為港幣0.219元。於二零二三年六月三十日，根據二零一六年購股權計劃已授出但尚未行使之購股權所涉及股份數目為9,000,000股（二零二二年十二月三十一日：9,000,000股），相當於於本中期簡明綜合財務報表刊發日期已發行股份之1.0%（二零二二年十二月三十一日：1.0%）。期內，並無根據二零一六年購股權計劃授出購股權（截至二零二二年六月三十日止六個月：無）。

### 18. SHARE-BASED PAYMENTS

The Company adopted share option schemes on 4 October 2006 (the "2006 Share Option Scheme") and 20 May 2016 (the "2016 Share Option Scheme") for the purpose of providing incentives and rewards to the Directors, eligible employees, suppliers, customers, any shareholder of each member of the Group or associated company or any of their respective associates, and advisers or consultants of the Group who contribute to the success of the Group. The 2006 Share Option Scheme was expired and terminated on 20 May 2016. As at 30 June 2023, no outstanding option (31 December 2022: Nil) granted under 2006 Share Option Scheme continued to be valid and exercisable. The 2016 Share Option Scheme has become effective for a period of 10 years commencing on 20 May 2016 and up to 84,687,800 options entitling the holders thereof to subscribe for up to 84,687,800 shares may be granted under the 2016 Share Option Scheme since then. On 30 August 2021, share options of 18,000,000 were granted under the 2016 Share Option Scheme. The estimated fair value of the share options granted on that date was HK\$3,941,000 and the weighted average fair value of each option granted was HK\$0.219. As at 30 June 2023, the number of shares in respect of which options had been granted and remained outstanding under the 2016 Share Option Scheme were 9,000,000 (31 December 2022: 9,000,000), representing 1.0% (31 December 2022: 1.0%) of the issued Shares at the date of issuance of these interim condensed consolidated financial statements. During the period, there was no share option granted under the 2016 Share Option Scheme (six months ended 30 June 2022: Nil).

## Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

## 18. 以股份支付之款項 (續)

特定類別之尚未行使購股權詳情載列如下：

## 18. SHARE-BASED PAYMENTS (Continued)

Details of the specific categories of outstanding share options are as follows:

承授人類別 Category of grantee	授出日期 Date of grant	歸屬日期 Vesting date	行使期間 Exercise period	行使價 Exercise price	尚未行使購股權數目 Number of outstanding share options	
					二零二三年 六月三十日 30 June 2023 (未經審核) (Unaudited)	二零二二年 十二月三十一日 31 December 2022 (經審核) (Audited)
劉揚先生(附註) Mr. Liu Yang (Note)	二零二一年八月三十日 30 August 2021	二零二三年八月三十日 30 August 2023	二零二三年八月三十日至 二零二八年八月二十九日 30 August 2023 to 29 August 2028	港幣0.908元 HK\$0.908	2,500,000	2,500,000
陳孝華先生(附註) Mr. Chen Xiaohua (Note)	二零二一年八月三十日 30 August 2021	二零二三年八月三十日 30 August 2023	二零二三年八月三十日至 二零二八年八月二十九日 30 August 2023 to 29 August 2028	港幣0.908元 HK\$0.908	2,000,000	2,000,000
僱員 Employees	二零二一年八月三十日 30 August 2021	二零二三年八月三十日 30 August 2023	二零二三年八月三十日至 二零二八年八月二十九日 30 August 2023 to 29 August 2028	港幣0.908元 HK\$0.908	4,500,000	4,500,000
					<b>9,000,000</b>	9,000,000

附註：

劉揚先生及陳孝華先生乃執行董事。

Note:

Mr. Liu Yang and Mr. Chen Xiaohua are the executive Directors.

## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

### 18. 以股份支付之款項(續)

下表載列本公司購股權的變動和加權平均行使價：

		二零二三年六月三十日 30 June 2023	
		加權平均 行使價 Weighted average exercise price (未經審核) (Unaudited)	購股權數目 Number of share option (未經審核) (Unaudited)
期初／年初尚未行使	Outstanding at beginning of the period/year	港幣0.908元 HK\$0.908	9,000,000
期內／年內行使	Exercise during the period/year	–	–
期內／年內沒收	Forfeited during the period/year	–	–
期末／年末尚未行使	Outstanding at the end of the period/year	港幣0.908元 HK\$0.908	9,000,000

二零一六年購股權計劃的尚未行使購股權於期末／年末之行使價為港幣0.908元(二零二二年十二月三十一日：港幣0.908元)，而它們的加權平均尚餘合同期為5.1年(二零二二年十二月三十一日：5.6年)。

在期末，並無尚未行使購股權(二零二二年十二月三十一日：無)已歸屬及可予行使。

### 18. SHARE-BASED PAYMENTS (Continued)

Movements of and weighted average exercise prices of the Company's share options are as follows:

		二零二三年六月三十日 30 June 2023		二零二二年十二月三十一日 31 December 2022	
		加權平均 行使價 Weighted average exercise price (未經審核) (Unaudited)	購股權數目 Number of share option (未經審核) (Unaudited)	加權平均 行使價 Weighted average exercise price (經審核) (Audited)	購股權數目 Number of share option (經審核) (Audited)
期初／年初尚未行使	Outstanding at beginning of the period/year	港幣0.908元 HK\$0.908	9,000,000	港幣1.083元 HK\$1.083	26,584,000
期內／年內行使	Exercise during the period/year	–	–	港幣1.171元 HK\$1.171	(17,464,000)
期內／年內沒收	Forfeited during the period/year	–	–	港幣1.45元 HK\$1.45	(120,000)
期末／年末尚未行使	Outstanding at the end of the period/year	港幣0.908元 HK\$0.908	9,000,000	港幣0.908元 HK\$0.908	9,000,000

The exercise price of share options outstanding under 2016 Share Option Scheme at the end of the period/year was HK\$0.908 (31 December 2022: HK\$0.908) and the weighted average remaining contractual life was 5.1 years (31 December 2022: 5.6 years).

Out of the total number of share options outstanding at the end of the period, no share options (31 December 2022: Nil) had been vested and were exercisable.

## Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

## 19. 關聯方交易

於截至二零二三年六月三十日止期間，本集團與關聯方訂立以下交易：

## (a) 與關聯方的交易

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000	人民幣千元 RMB'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
付予一名(截至二零二二年六月三十日止六個月：一名)執行董事擁有實益權益並可行使重大影響力的關聯公司的短期租賃開支	Short-term lease expenses to a related company in which one (six months ended 30 June 2022: one) of the executive Directors has beneficial interests and can exercise significant influence	257	257
向主要股東／最終控股公司還款，淨額	Repayment to a substantial shareholder/ultimate holding company, net	(29,870)	(49,439)

## (b) 主要管理人員的報酬

主要管理人員之酬金載於附註7。

## 19. RELATED PARTY TRANSACTIONS

During the period ended 30 June 2023, the Group entered into the following transactions with related parties:

## (a) Transactions with related parties

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000	人民幣千元 RMB'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
付予一名(截至二零二二年六月三十日止六個月：一名)執行董事擁有實益權益並可行使重大影響力的關聯公司的短期租賃開支	Short-term lease expenses to a related company in which one (six months ended 30 June 2022: one) of the executive Directors has beneficial interests and can exercise significant influence	257	257
向主要股東／最終控股公司還款，淨額	Repayment to a substantial shareholder/ultimate holding company, net	(29,870)	(49,439)

## (b) Compensation of key management personnel

The remuneration for key management personnel are set out in note 7.

## 20. 公允值計量

未經審核簡明財務資料載有多項須按公允值計量和／或披露的資產和負債。

本集團的金融和非金融資產和負債的公允值計量乃盡可能使用市場可觀察輸入值和數據。用於確定公允值計量的輸入值乃根據所用估值技術中使用的輸入值的可觀察程度而分為不同級別(「公允值級別」)：

- 第一級別：相同項目在活躍市場中的報價(未經調整)；
- 第二級別：可為直接或間接的可觀察輸入值，惟第一級別輸入值除外；
- 第三級別：不可觀察輸入值(即非來自市場數據)。

項目乃基於所使用的最低級別輸入值分類為上述級別，此對項目的公允值計量具有顯著影響。項目在級別之間的轉移在各自發生的期間確認。

## 20. FAIR VALUE MEASUREMENT

A number of assets and liabilities included in the Unaudited Condensed Financial Information require measurement at, and/or disclosure of, fair value.

The fair value measurement of the Group's financial and non-financial assets and liabilities utilised market observable inputs and data as far as possible. Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the "Fair Value Hierarchy"):

- Level 1: Quoted prices in active markets for identical items (unadjusted);
- Level 2: Observable direct or indirect inputs other than Level 1 inputs;
- Level 3: Unobservable inputs (i.e. not derived from market data).

The classification of an item into the above levels is based on the lowest level of the inputs used that has a significant effect on the fair value measurement of the item. Transfers of items between levels are recognised in the period they occur.

## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

截至二零二三年六月三十日止六個月 For the six months ended 30 June 2023

## 20. 公允值計量 (續)

下表載列按公允值級別劃分之按公允值入賬金融工具之分析：

		第一級別 Level 1 人民幣千元 RMB'000	第二級別 Level 2 人民幣千元 RMB'000	第三級別 Level 3 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
二零二三年六月三十日 (未經審核)	As at 30 June 2023 (Unaudited)				
按公允值計入其他全面收益 (「按公允值計入其他 全面收益」)之金融資產 — 應收票據	Financial asset at fair value through other comprehensive income ("FVOCI") — Bills receivable	-	290,288	-	290,288
於二零二二年十二月三十一日 (經審核)	As at 31 December 2022 (Audited)				
按公允值計入其他全面收益之 金融資產 — 應收票據	Financial asset at FVOCI — Bills receivable	-	369,521	-	369,521

應收票據的公允值是使用當前具有類似條款、信用風險和剩餘年期的工具之可用利率貼現預期未來現金流量而計得。

截至二零二三年六月三十日止六個月，並無第一級別與第二級別公允值之間的轉移或轉入或轉出第三級別的轉移(二零二二年十二月三十一日：無)。

## 21. 報告期後事項

除上文附註13(ii)所披露外，報告期後並無其他重大事件。

## 20. FAIR VALUE MEASUREMENT (Continued)

The following table provides an analysis of financial instruments carried at fair value by level of fair value hierarchy:

		第一級別 Level 1 人民幣千元 RMB'000	第二級別 Level 2 人民幣千元 RMB'000	第三級別 Level 3 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
二零二三年六月三十日 (未經審核)	As at 30 June 2023 (Unaudited)				
按公允值計入其他全面收益 (「按公允值計入其他 全面收益」)之金融資產 — 應收票據	Financial asset at fair value through other comprehensive income ("FVOCI") — Bills receivable	-	290,288	-	290,288
於二零二二年十二月三十一日 (經審核)	As at 31 December 2022 (Audited)				
按公允值計入其他全面收益之 金融資產 — 應收票據	Financial asset at FVOCI — Bills receivable	-	369,521	-	369,521

The fair value of bills receivable has been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities.

During the six months ended 30 June 2023, there was no (31 December 2022: Nil) transfer between level 1 and level 2 fair value hierarchy or transfer into or out of level 3.

## 21. EVENTS AFTER THE REPORTING PERIOD

Saved as disclosed in note 13(ii) above, there have been no other material events subsequent to the reporting period.

# 管理層討論及分析

## Management Discussion and Analysis

### 業務回顧

於回顧期內，歐美央行通過持續加息及採取緊縮貨幣政策以抑制通貨膨脹，在加息週期中，消費者信貸開支減少，經濟活動放緩，加上地緣政治的緊張局勢不斷升溫，國內整體經濟活動明顯放緩。本集團下游客戶的市場狀況同樣受到負面衝擊，對本集團產品的市場需求產生不利影響，再加上本集團下游客戶尚未消化在上一個財政年度內新冠疫情期間囤積的庫存使到需求疲弱，以致本集團產品售價全面大幅下滑，因此，本集團營業額較去年同期顯著下跌。儘管本集團採用的基礎原材料的成本已從去年高位回落，惟原材料成本跌幅小於產品售價的跌幅，故本集團毛利及毛利率亦較去年同期錄得顯著跌幅。

面對嚴峻的營商環境，本集團已迅速調整銷售和市場行銷策略，並積極擴大前景理想的海外市場及本集團產品在下游市場的應用領域，以分散市場集中風險。因此，本集團若干產品的銷售量較去年同期有所增長，且擴大了海外客戶群以推高營業額。此外，本集團亦嚴格控制各項開支以改善成本效益。雖然上述舉措在刺激業務增長方面已發揮成效，但國內外整體經濟下行仍令本集團產品售價大幅下滑，帶來的負面影響導致本集團於回顧期內的本公司擁有人應佔溢利仍較去年同期大幅下降。

儘管財務業績受挫，本集團仍積極加強本身的持續發展能力，持續加強改進生產工藝以提升其產品的競爭力。同時，本集團貫徹維護高標準的安全環保生產體系，以保障及促進未來業務的持續發展。此外，截至本報告日期，若干新開發產品已進入試產階段。本集團預期該等新產品將能夠進一步促進業務增長。

### BUSINESS REVIEW

During the period under review, the central banks of Europe and the United States of America continued to hike interest rate and adopt tightened monetary policies to combat inflation. Consumer credit spendings diminished and economic activities decelerated amidst interest rate hike cycle. Coupled with constantly escalating geopolitical tensions, the slowdown of overall economic activities of the PRC pronounced. The market conditions of the downstream customers of the Group were also affected negatively, which exerted adverse influences on the market demand of the products of the Group. In addition, the weak market demand from the downstream customers of the Group have not yet digested the stockpiling during the novel coronavirus pandemic in the last financial year, causing the selling prices of the products of the Group in general decreased significantly. The turnover of the Group recorded a notable decline as compared with that of the corresponding period last year as a result. Even though the costs of the basic raw materials used by the Group have receded from the peak of last year, the extent of their decreases was less than that of the decreases in the selling prices of the products. Therefore, the gross profit and gross profit margin of the Group also recorded sharp declines as compared with those of the corresponding period last year.

Facing with the arduous business environment, the Group has adjusted its sales and marketing strategies expeditiously, as well as vigorously expanding overseas markets with promising prospects and extending the application fields of the Group's products in downstream markets with an aim of diversifying market concentration risk. As a result, the sales volume of certain products of the Group increased as compared with that of the corresponding period last year, whilst overseas customer base has been expanded to boost the turnover. Furthermore, the Group implemented stringent controls over various expenses in order to improve cost effectiveness. Although the aforesaid measures have been effective in stimulating business growth, the Group still recorded a significant decrease in the profit attributable to owners of the Company during the period under review as compared with that of the corresponding period last year due to profound negative impact of the substantial decline in the selling prices of the products of the Group as a result of the overall economic downturn both in the PRC and abroad.

Even though there was a setback in financial results, the Group still proactively enhanced its capability of sustainable development by continuously strengthening the improvement of production processes to enhance the competitiveness of its products. The Group simultaneously adhered to implement and maintain high standards of safety and environmental protection in its production system to safeguard and facilitate the sustainable business development in the future. In addition, up to the date of this report, several newly developed products have entered into the trial production phase. The Group anticipates that these new products will be capable of promoting further business growth.

# 管理層討論及分析

## Management Discussion and Analysis

### 展望

從當前宏觀環境來看，國內製造業已在觸底運行，預計於未來相當長的一段時間內，市場仍將面對前所未有的挑戰。預期整體市場需求將會下降，無疑會對本集團的業務表現造成不利影響。目前，本集團將繼續採取審慎及穩健的經營及財務管理政策、努力保持業務的靈活性以應付不斷變化的營商環境、持續改善本身的內部營運、善用循環經濟生產體系的營運模式及貫徹執行合理的成本控制措施以提升整體競爭力。此外，隨著若干新產品將於日後推出市場，未來將為本集團貢獻新的收益來源，再加上以往不斷完善業務營運，本集團已確立的穩健業務基礎及提升抵禦市場風險的能力。因此，董事會對本集團的長遠業務前景仍充滿信心，並堅持不懈地致力為本公司股東（「股東」）帶來本集團的長期穩定增長。

### 財務回顧

#### 營業額及毛利

於回顧期內，由於受：(i)本報告「業務回顧」一節所述宏觀經濟環境變化；及(ii)下游客戶尚未消化上一個財政年度新冠疫情期間積壓的庫存所影響，市場狀況轉差，本集團所有核心產品售價大幅下跌。本集團截至二零二三年六月三十日止六個月的營業額下跌至約人民幣1,152,900,000元（截至二零二二年六月三十日止六個月：人民幣1,854,200,000元），較去年同期下降約人民幣701,300,000元或37.8%。

隨著中國經濟持續承受下行壓力，原材料成本也有所下降。但原材料成本下跌幅度不足以抵銷本集團產品售價下降而帶來的不利影響。本集團毛利下降至約人民幣306,400,000元（截至二零二二年六月三十日止六個月：人民幣812,800,000元），較去年同期減少約人民幣506,400,000元或62.3%。同樣，毛利率亦大幅下降17.2個百分點至26.6%（截至二零二二年六月三十日止六個月：43.8%）。

### OUTLOOK

In view of the current macro-environment, the manufacturing industries in the PRC are now operating at the trough level. It is anticipated that the market will continue to be ridden with unprecedented challenges for a considerable period of time. The overall market demand is expected to decline which would no doubt adversely affect the business performance of the Group. At present, the Group will continue to adopt cautious and prudent and stable operating and financial management policies; endeavour to maintain its business resilience to cope with ever-changing business environment; improve its internal operation persistently; make good use of its operation model of circular economy production system and persistent costs rationalisation measures in order to enhance its overall competitiveness. In addition, as several new products will be launched into the market, which will contribute new sources of revenue of the Group in the future. In conjunction with the ceaseless improvements of the business operation built up in the past, the Group has already established a solid business foundation and elevated its capability in withstanding market risks. Therefore, the Board has every confidence in the long-term business prospect of the Group, and is unswervingly committed to contributing the long-term stable growth of the Group for the shareholders of the Company (the "Shareholder(s)").

### FINANCIAL REVIEW

#### Revenue and gross profit

The combined effect of (i) the change of macro-economic environment as described under the section headed "Business Review" of this report and (ii) the downstream customers who have not yet utilised their overstocking during the novel coronavirus pandemic in the last fiscal year, resulted in the deterioration of market conditions and the selling price declined significantly across all core products of the Group during the period under review. The revenue of the Group dropped to approximately RMB1,152.9 million for the six months ended 30 June 2023 (six months ended 30 June 2022: RMB1,854.2 million), representing a decrease of approximately RMB701.3 million or 37.8% as compared with that of the corresponding period last year.

With the persistent downward pressure on the PRC economy, the costs of the raw materials were also declined. However, the degree of declining in costs of the raw materials was not enough to offset the adverse impact brought about by the drop of the selling prices of the products of the Group. The gross profit of the Group decreased to approximately RMB306.4 million (six months ended 30 June 2022: RMB812.8 million), representing a decrease of approximately RMB506.4 million or 62.3% as compared with that of the corresponding period last year. Likewise, the gross profit margin decreased significantly by 17.2 percentage points to 26.6% (six months ended 30 June 2022: 43.8%).

### 財務回顧(續)

#### 營運開支

銷售開支由去年同期約人民幣42,500,000元下跌約人民幣13,300,000元至回顧期內約人民幣29,200,000元，主因是(i)由於中國出口銷售需求下降壓低出口運輸成本，與海外銷售相關的運輸成本下跌；及(ii)因許可期限屆滿而毋須向獨立第三方支付專利許可費。銷售開支佔本集團營業額的比例為2.5%（截至二零二二年六月三十日止六個月：2.3%）。

行政及其他營運開支達約人民幣51,800,000元（截至二零二二年六月三十日止六個月：人民幣68,300,000元），與去年同期相比，下跌約人民幣16,500,000元或24.2%。行政及其他營運開支下跌的主因是：(i)研究開發費用減少；(ii)招待費減少；及(iii)其他地方稅項開支減少。行政及其他營運開支佔本集團營業額的比例為4.5%（截至二零二二年六月三十日止六個月：3.7%）。

財務成本意指主要股東墊款的利息，較去年同期下跌約人民幣1,600,000元至約人民幣100,000元（截至二零二二年六月三十日止六個月：人民幣1,700,000元），主要原因是在回顧期內主要股東墊款的加權平均金額減少。

#### 期內溢利

鑑於上述情況，本公司擁有人應佔回顧期內溢利約人民幣166,100,000元（截至二零二二年六月三十日止六個月：人民幣502,000,000元）。

#### 貿易應收賬及應收票據

於二零二三年六月三十日，貿易應收賬（扣除虧損撥備）下降至約人民幣306,400,000元，與於二零二二年十二月三十一日約人民幣422,700,000元比較，下跌約人民幣116,300,000元或27.5%。貿易應收賬中約84.1%於年內第二季產生，且大部分仍未到期，而14.7%於年內第一季產生，僅1.2%的貿易應收賬超過180日。截至本報告日期，超過44.2%的貿易應收賬已在其後結清。經評估該等客戶的信用狀況後，董事認為，毋須就於二零二三年六月三十日之貿易應收賬額外計提壞賬撥備。

### FINANCIAL REVIEW (Continued)

#### Operating expenses

Selling expenses decreased by approximately RMB13.3 million from approximately RMB42.5 million of the corresponding period last year to approximately RMB29.2 million for the period under review. Such decrease was mainly due to (i) the decrease in costs of transportation related to overseas sales as the falling demand in export activities of the PRC depressed the transportation costs for export; and (ii) the absence of payable for patents licence fee to an independent third party due to the expiry of licence period. The selling expenses to the Group's revenue ratio was 2.5% (six months ended 30 June 2022: 2.3%).

Administrative and other operating expenses amounted to approximately RMB51.8 million (six months ended 30 June 2022: RMB68.3 million), representing a decrease of approximately RMB16.5 million or 24.2% as compared with those of the corresponding period last year. The decrease in administrative and other operating expenses was mainly attributable to (i) the decrease of research and development expenses; (ii) the decrease in entertainment; and (iii) the decrease in other local tax expenses. The administrative and other operating expenses to the Group's revenue ratio was 4.5% (six months ended 30 June 2022: 3.7%).

Finance costs represented interests on advances from a substantial Shareholder, which decreased by approximately RMB1.6 million to approximately RMB0.1 million (six months ended 30 June 2022: RMB1.7 million) as compared with those of the corresponding period last year. The decrease was mainly attributable to the decrease in the weighted average amount of advances from a substantial Shareholder during the period under review.

#### Profit for the period

In light of the above, the profit for the period under review attributable to owners of the Company amounted to approximately RMB166.1 million (six months ended 30 June 2022: RMB502.0 million).

#### Trade and bills receivable

As at 30 June 2023, trade receivables (net of loss allowance) decreased to approximately RMB306.4 million, representing a decrease of approximately RMB116.3 million or 27.5% as compared with approximately RMB422.7 million recorded as at 31 December 2022. About 84.1% of trade receivables were incurred in the second quarter of this year and most of them were not yet due, whilst 14.7% of trade receivables were incurred in the first quarter of this year and only 1.2% of trade receivables were over 180 days. Up to the date of this report, over 44.2% of trade receivables have been subsequently settled. After assessing the creditworthiness of these customers, the Directors considered that no additional bad debt allowance was required on the trade receivables as at 30 June 2023.



# 管理層討論及分析

## Management Discussion and Analysis

### 財務回顧(續)

#### 貿易應收賬及應收票據(續)

於二零二三年六月三十日，應收票據約人民幣290,300,000元，與於二零二二年十二月三十一日的結餘約人民幣369,500,000元比較，下跌約人民幣79,200,000元或21.4%。所有應收票據均為銀行承兌票據，且屬免息及到期期限最長為六個月，有關的付款乃由信譽良好的中國持牌銀行作出擔保。因此，董事認為，由於相關的違約風險較低，毋須計提呆賬撥備。

#### 預付款項及其他應收款項

於二零二三年六月三十日，因該收地而產生的應收補償款項約人民幣39,900,000元(二零二二年十二月三十一日：人民幣39,900,000元)，已在簡明綜合財務狀況表中確認為流動資產內的其他應收款項。於二零二三年七月二十五日，濰坊柏立已收到若干物業，經獨立評估師確定的公允值約人民幣49,300,000元，以全額抵償該收地的應收賠償款項餘額。應收賠償款項約人民幣39,900,000元其後終止確認。有關進一步詳情，請參閱截至二零二三年六月三十日止六個月的簡明綜合財務報表附註13(ii)及21。

#### 主要股東墊款的本金金額

主要股東墊款的本金金額按固定年利率2.0%計息，並以人民幣計值。於二零二三年六月三十日，主要股東墊款的本金金額下降至人民幣10,000,000元(二零二二年十二月三十一日：人民幣40,000,000元)。償還主要股東墊款的本金金額的主因是於回顧期內的業務營運產生穩健的經營現金流。

### FINANCIAL REVIEW (Continued)

#### Trade and bills receivable (Continued)

As at 30 June 2023, bills receivable amounted to approximately RMB290.3 million, decreased by approximately RMB79.2 million or 21.4% as compared with the balance of approximately RMB369.5 million recorded as at 31 December 2022. Since all bills receivable are bank acceptance bills, which are non-interest bearing and have a maximum maturity period of six months, the payments of which were guaranteed by the reputable licensed banks in the PRC. Accordingly, the Directors considered that no allowance for doubtful debts was required because of the associated low default risk.

#### Prepayments and other receivables

As at 30 June 2023, the receivable of compensation of approximately RMB39.9 million (31 December 2022: RMB39.9 million) arising from the Land Resumption was recognised as other receivables under current assets in the condensed consolidated statement of financial position. On 25 July 2023, Weifang Parasia received certain properties with fair values approximately of RMB49.3 million ascertained by an independent valuer to fully settle the remaining balance of compensation receivable for the Land Resumption. The receivable of compensation of approximately RMB39.9 million was then derecognised thereafter. For further details, please refer to notes 13(ii) and 21 to the condensed consolidated financial statements for the six months ended 30 June 2023.

#### The principal amounts of advances from a substantial Shareholder

The principal amounts of advances from a substantial Shareholder is at a fixed annual interest rate of 2.0% and is denominated in Renminbi. The principal amount of advances from a substantial Shareholder decreased to RMB10.0 million (31 December 2022: RMB40.0 million) as at 30 June 2023. The repayment of principal amounts of advances from a substantial Shareholder was mainly due to a solid operating cash flow generated by business performance during the period under review.

### 財務回顧(續)

#### 流動資金及財務資源

截至二零二三年六月三十日止六個月，本集團之主要資金來源包括經營活動產生之淨現金流入約人民幣429,500,000元(截至二零二二年六月三十日止六個月：人民幣314,900,000元)、已收銀行利息約人民幣6,400,000元(截至二零二二年六月三十日止六個月：人民幣800,000元)、出售物業、廠房及設備所得款項淨額約人民幣50,000元(截至二零二二年六月三十日止六個月：人民幣100,000元)、並無根據二零零六年批准的購股權計劃發行股份所得款項(截至二零二二年六月三十日止六個月：人民幣5,600,000元)及並無新增銀行借款(截至二零二二年六月三十日止六個月：人民幣10,000,000元)。憑藉本集團營運所得的財務資源，本集團斥資約人民幣211,100,000元(截至二零二二年六月三十日止六個月：人民幣115,900,000元)購入物業、廠房及設備、償還主要股東墊款本金金額人民幣30,000,000元(截至二零二二年六月三十日止六個月：人民幣50,000,000元)、並無支付利息(截至二零二二年六月三十日止六個月：人民幣1,200,000元)及並無償還銀行借款(截至二零二二年六月三十日止六個月：人民幣30,000,000元)。

於二零二三年六月三十日，本集團的銀行與現金結餘、定期存款及已抵押銀行存款約人民幣695,100,000元(二零二二年十二月三十一日：人民幣492,100,000元)。未償還借款總額約人民幣15,700,000元(二零二二年十二月三十一日：人民幣45,500,000元)。本集團於回顧期內保持穩健的財務狀況，於二零二三年六月三十日的淨現金結餘(即現金及現金等值項目總額減去借款總額)約人民幣679,400,000元(二零二二年十二月三十一日：人民幣446,600,000元)。淨流動資產約人民幣1,257,600,000元(二零二二年十二月三十一日：人民幣1,159,200,000元)。

基於本集團的財政狀況，加上來自經營活動的現金流入及由銀行和主要股東提供的可用信貸額度，本集團有能力應付可預見將來的資本承擔及所需的營運資金。然而，本集團將繼續緊密及謹慎地管理營運資金，並會致力維持穩健之流動資金狀況，以支持未來業務擴展。

本集團在回顧期內並無運用任何金融工具作對沖用途。

### FINANCIAL REVIEW (Continued)

#### Liquidity and financial resources

For the six months ended 30 June 2023, the Group's primary sources of funding included the net cash inflow generated from operating activities of approximately RMB429.5 million (six months ended 30 June 2022: RMB314.9 million), bank interest received of approximately RMB6.4 million (six months ended 30 June 2022: RMB0.8 million), net proceeds from disposal of property, plant and equipment of approximately RMB0.05 million (six months ended 30 June 2022: RMB0.1 million), no proceeds from issue of Shares under the share option scheme granted in 2006 (six months ended 30 June 2022: RMB5.6 million), and no newly raised bank borrowing (six months ended 30 June 2022: RMB10.0 million). With the financial resources generated from the Group's operations, the Group spent approximately RMB211.1 million (six months ended 30 June 2022: RMB115.9 million) in the acquisition of the property, plant and equipment, repayment of the principal amount of advances from a substantial Shareholder of RMB30.0 million (six months ended 30 June 2022: RMB50.0 million), no interest paid (six months ended 30 June 2022: RMB1.2 million), and no repayment of bank borrowings (six months ended 30 June 2022: RMB30.0 million).

As at 30 June 2023, the Group had bank and cash balances, time deposits and pledged bank deposits of approximately RMB695.1 million (31 December 2022: RMB492.1 million). The total amount of outstanding borrowings was approximately RMB15.7 million (31 December 2022: RMB45.5 million). The Group during the period under review kept a solid financial position and attained a net cash balance (total cash and cash equivalent net of total borrowings) of approximately RMB679.4 million (31 December 2022: RMB446.6 million) as at 30 June 2023. The net current assets amounted to approximately RMB1,257.6 million (31 December 2022: RMB1,159.2 million).

By virtue of the Group's financial position with cash inflow generated from the operating activities and available credit facilities from the banks and the substantial Shareholder, the Group is capable of meeting its capital commitments and working capital requirements in the foreseeable future. Nevertheless, the Group will continue to closely and cautiously manage its working capital and dedicate itself to keeping a sound liquidity position to support future business expansion.

During the period under review, the Group did not use any financial instruments for hedging purposes.

# 管理層討論及分析

## Management Discussion and Analysis

### 財務回顧(續)

#### 資產抵押

於二零二三年六月三十日，一筆銀行存款約人民幣1,100,000元被抵押，作為支付在建生產線建築費的擔保(二零二二年十二月三十一日：無)。

#### 或然負債

於二零二三年六月三十日，本集團並無任何重大或然負債(二零二二年十二月三十一日：無)。

#### 匯率波動風險

本集團之營運主要位於中國，其資產、負債、營業額及交易均主要以人民幣、美元及港幣計值。

於回顧期內，本集團所承擔之最主要外匯波動風險乃源自人民幣匯率變動的影響。除本集團出口銷售主要以美元計值外，本集團大部分收入及開支均以人民幣計值。然而，本集團於回顧期內並無因外幣匯率波動而在營運或資金流動狀況方面遇到任何重大困難，亦未因此而受任何重大影響。此外，本集團日後將於適當之時就以外幣進行之交易考慮採用具成本效益之對沖方法。

### FINANCIAL REVIEW (Continued)

#### Pledge of assets

As at 30 June 2023, a bank deposit of approximately RMB1.1 million was pledged to secure the settlement of contracting fees for a production line under construction (31 December 2022: Nil).

#### Contingent liabilities

As at 30 June 2023, the Group had no material contingent liabilities (31 December 2022: Nil).

#### Exposure to fluctuations in exchange rates

The Group's operations are mainly in the PRC and its assets, liabilities, revenues and transactions are mainly denominated in RMB, United States dollars and Hong Kong dollars.

The Group's foremost exposure to the foreign exchange fluctuations was caused by the impact of RMB exchange rate movements during the period under review. Most of the Group's income and expenses are denominated in RMB except for export sales which were, in majority, denominated in United States dollars. However, the Group has not experienced any material difficulties or effects on its operations or liquidity as a result of the fluctuations in currency exchange rates during the period under review. Besides, the Group will consider adoption of cost efficient hedging methods in future foreign currency transactions as and when appropriate.

## 股息

董事會就截至二零二三年六月三十日止六個月宣派中期股息每股港幣0.03元(截至二零二二年六月三十日止六個月：港幣0.12元)。中期股息將於二零二三年十月十九日向於二零二三年十月九日名列本公司股東名冊(「股東名冊」)的股東派付。

## 暫停辦理股東登記手續

為確定股東獲派付中期股息的資格，將於二零二三年十月五日至二零二三年十月九日(包括首尾兩天)暫停股東名冊登記，在此期間將不會辦理本公司股份的過戶登記手續。為符合獲派付截至二零二三年六月三十日止六個月的中期股息的資格，所有過戶文件連同有關股票必須於二零二三年十月四日下午四時三十分前送交本公司之香港股份過戶登記處香港中央證券登記有限公司進行登記，地址為香港灣仔皇后大道東183號合和中心17字樓1712-1716室。

## 人力資源

於二零二三年六月三十日，本集團共有1,591名全職僱員(二零二二年十二月三十一日：1,558名全職僱員)。

本集團已制定本身的人力資源政策及體制，務求於薪酬制度中加入獎勵及獎金，以及為僱員提供多元化之培訓及個人發展計劃。向僱員發放之酬金待遇乃按彼等的職務及當時的市場條件釐定。本集團亦同時向僱員提供員工福利，包括醫療保障及公積金。

本集團根據僱員在年度工作表現評核的評分，向僱員發放酌情花紅及獎金。本集團亦會給予僱員獎金或其他獎勵，以推動僱員個人成長及事業發展，例如向僱員提供持續培訓機會，以提升彼等之技術及產品知識以及對行業品質標準之認識。所有新加入本集團之僱員均須參加入職課程，另有各類可供本集團所有僱員參加之培訓課程。

本集團亦已採納購股權計劃，以獎勵及獎賞曾對本集團在業務方面的成就作出貢獻之合資格參與人士。於回顧期內，本公司並無授出購股權。

## DIVIDEND

The Board has declared an interim dividend of HK\$0.03 per share for the six months ended 30 June 2023 (six months ended 30 June 2022: HK\$0.12). The interim dividend will be payable on 19 October 2023 to the Shareholders whose names appear on the register of members of the Company (the "Register of Members") on 9 October 2023.

## CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining Shareholders' entitlement to the interim dividend, the Register of Members will be closed from 5 October 2023 to 9 October 2023, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for the interim dividend for the six months ended 30 June 2023, all transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716 on the 17th Floor of Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on 4 October 2023.

## HUMAN RESOURCES

As at 30 June 2023, the Group had 1,591 full-time employees (31 December 2022: 1,558 full time employees).

The Group has established its human resources policies and scheme with a view to deploying the incentives and rewards of the remuneration system which includes a wide range of training and personal development programs to the employees. The remuneration package offered to the employees was in line with their duties and the prevailing market terms. Staff benefits, including medical coverage and provident funds, have also been provided to the employees of the Group.

The employees would receive discretionary bonuses and monetary rewards based on their ratings in annual performance appraisals of the Group. The Group also offered rewards or other incentives to its employees in order to motivate their personal growth and career development, such as ongoing opportunities for training to enhance their technical and products knowledge as well as their knowledge of industry quality standards. All new employees of the Group are required to attend an induction course and there are also various types of training courses available to all employees of the Group.

The Group has also adopted a share option scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. No share option of the Company has been granted during the period under review.

## 其他資料 Other Information

### 董事及最高行政人員之證券權益

於二零二三年六月三十日，本公司董事、最高行政人員（「最高行政人員」）及彼等之聯繫人於股份及本公司與其相聯法團（定義見證券及期貨條例（香港法例第571章）（「證券及期貨條例」）第XV部）之相關股份及債券中，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之權益及淡倉（包括根據證券及期貨條例之有關條文任何該等董事或最高行政人員被視作或當作擁有之權益及淡倉），以及已於本公司根據證券及期貨條例第352條規定存置之登記冊中記錄，或已根據上市規則附錄十所載上市公司董事進行證券交易的標準守則（「標準守則」）知會本公司及聯交所之權益及淡倉如下：

### 於股份之好倉

董事／最高行政人員姓名 Name of Director/ Chief Executive	公司／相聯法團名稱 Name of company/ associated corporation	所持股份數目／ 股份權益 Number of Shares held/ interest in the Shares	根據購股權計劃 持有之購股權數目 Number of share options held according to share option scheme (附註2) (Note 2)	身份 Capacity	佔已發行股份總額 概約百分比(%) Approximate % in the total issued Shares
劉揚先生 Mr. Liu Yang	志峰集團有限公司（「志峰」）（附註1） Cheerhill Group Limited （“Cheerhill”）（Note 1）	232,560,000	-	受控法團之權益 Interest of controlled corporation	26.75%
	-	2,500,000	2,500,000	實益擁有人 Beneficiary owner	0.58%
王子江先生 Mr. Wang Zijiang	-	159,120,000	-	實益擁有人 Beneficiary owner	18.30%
	-	140,000	-	配偶之權益 Interest of spouse	0.02%
陳孝華先生 Mr. Chen Xiaohua	-	2,532,000	2,000,000	實益擁有人 Beneficiary owner	0.52%

附註：

- 232,560,000股股份乃由志峰持有，其全部已發行股本的最終實益擁有人為劉揚先生，彼為執行董事。
- 指本公司根據二零一六年購股權計劃授出的購股權獲行使時發行及配發的股份。進一步詳情已載於本報告「購股權計劃」各段。

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

As at 30 June 2023, the interests and short positions of the Directors, chief executive of the Company (the “Chief Executive”) and their associates in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “SFO”) which were 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 any such director or chief executive was taken or deemed to have under such provisions of the SFO) and were recorded in the register maintained by the Company pursuant to section 352 of the SFO, or which were notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) contained in Appendix 10 to Listing Rules, were as follows:

### Long position in the Shares

董事／最高行政人員姓名 Name of Director/ Chief Executive	公司／相聯法團名稱 Name of company/ associated corporation	所持股份數目／ 股份權益 Number of Shares held/ interest in the Shares	根據購股權計劃 持有之購股權數目 Number of share options held according to share option scheme (附註2) (Note 2)	身份 Capacity	佔已發行股份總額 概約百分比(%) Approximate % in the total issued Shares
劉揚先生 Mr. Liu Yang	志峰集團有限公司（「志峰」）（附註1） Cheerhill Group Limited （“Cheerhill”）（Note 1）	232,560,000	-	受控法團之權益 Interest of controlled corporation	26.75%
	-	2,500,000	2,500,000	實益擁有人 Beneficiary owner	0.58%
王子江先生 Mr. Wang Zijiang	-	159,120,000	-	實益擁有人 Beneficiary owner	18.30%
	-	140,000	-	配偶之權益 Interest of spouse	0.02%
陳孝華先生 Mr. Chen Xiaohua	-	2,532,000	2,000,000	實益擁有人 Beneficiary owner	0.52%

Notes:

- The 232,560,000 Shares were held by Cheerhill, the entire issued share capital of which is ultimately beneficially owned by Mr. Liu Yang, who is an executive Director.
- These represent the Shares to be issued and allotted by the Company upon exercise of the options granted under 2016 Share Option Scheme. Further details are set out in the paragraphs headed “Share Option Schemes” of this report.

## 其他資料 Other Information

除上文所披露者外，於二零二三年六月三十日，按本公司根據證券及期貨條例第352條存置之登記冊所記錄，或根據上市規則所載標準守則已知會本公司和聯交所之資料，各董事及最高行政人員及彼等之聯繫人概無擁有或被視作擁有本公司及其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券之任何權益或淡倉。

本公司或其任何控股公司、附屬公司或同系附屬公司於回顧期內任何時間概無訂立任何安排，令董事及最高行政人員或彼等之配偶及未滿十八歲之子女可購入本公司或其相聯法團任何股份、相關股份或債券。

### 主要股東

於二零二三年六月三十日，除董事外，持有已發行股份5%或以上權益之下列人士，已記錄於本公司根據證券及期貨條例第336條存置之股東名冊內：

### 主要股東於股份及／或相關股份之好倉

Save as disclosed above, as at 30 June 2023, none of the Directors and Chief Executive, nor their associates had or was deemed to have any interests or short positions in the Shares, underlying Shares or debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO) which had been recorded in the register maintained by the Company pursuant to section 352 of the SFO or which had been notified to the Company and the Stock Exchange pursuant to the Model Code as set out in the Listing Rules.

At no time during the period under review, was the Company or any of its holding companies, its subsidiaries or its fellow subsidiaries a party to any arrangement that enables the Directors and the Chief Executive or their spouse and children under 18 years of age to purchase any shares or underlying shares in, or debentures of, the Company or its associated corporations.

### SUBSTANTIAL SHAREHOLDERS

As at 30 June 2023, the following persons who held interests of 5% or more of the issued Shares, other than the Directors, were recorded in the register of members required to be kept by the Company pursuant to Section 336 of the SFO:

### Long position of substantial Shareholders in the Shares and/or underlying Shares

股東名稱／姓名 Name of Shareholders	所持股份數目／ 股份權益及權益總額 Number of Shares held/interest in the Shares and aggregated interest	身份 Capacity	佔已發行 股份總額 概約百分比(%) Approximate % in the total issued Shares
志峰(附註) Cheerhill (Note)	232,560,000	受控法團之權益 Interest of controlled corporation	26.75%
孫建華女士 Ms. Sun Jianhua	70,380,000	實益擁有人 Beneficiary owner	8.10%
鄭虹女士 Ms. Zheng Hong	70,380,000	實益擁有人 Beneficiary owner	8.10%

附註：

232,560,000股股份乃由志峰持有，其全部已發行股本的最終實益擁有人為劉揚先生，彼為執行董事。

Note:

The 232,560,000 Shares were held by Cheerhill, the entire issued share capital of which is ultimately beneficially owned by Mr. Liu Yang, who is an executive Director.

除上文所披露者外，於二零二三年六月三十日，本公司並無獲任何人士知會於股份或相關股份中擁有任何根據證券及期貨條例須知會本公司之權益或淡倉，或擁有本公司根據證券及期貨條例第336條存置之登記冊中記錄之權益或淡倉。

Save as disclosed above, as at 30 June 2023, the Company has not been notified by any persons who had any interest or short position in the Shares or underlying Shares which are required to be notified to the Company under the SFO or which are recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

## 其他資料 Other Information

### 購股權計劃

根據二零一六年購股權計劃，購股權據此授予若干董事、本公司僱員及其他合資格參與者，使彼等有權認購本公司股本中每股面值港幣0.01元的股份。期內，根據二零一六年購股權計劃已授出但尚未行使的購股權變動詳情如下：

### SHARE OPTION SCHEME

Under the 2016 Share Option Scheme, share options would be granted to certain Directors, employees and other eligible participants of the Company entitling them to subscribe for shares of HK\$0.01 each in the capital of the Company. Details of the movement in outstanding share options, which have been granted under the 2016 Share Option Scheme during the period were as follows:

承授人類別 Category of grantee	授出日期 Date of grant	行使期間 Exercise period	歸屬期間 Vesting period	行使價 Exercise price	於年初 尚未行使 Outstanding at beginning of year	期內行使 Exercised during the period	期內失效 Lapsed during the period	於期末 尚未行使 Outstanding at the end of period
劉楊先生(附註(i)) Mr. Liu Yang (Note (i))	二零二一年八月三十日 30 August 2021	二零二三年八月三十日至 二零二八年八月二十九日 30 August 2023 to 29 August 2028	二零二一年八月三十日至 二零二三年八月二十九日 30 August 2021 to 29 August 2023	港幣0.908元 HK\$0.908	2,500,000	-	-	2,500,000
陳孝華先生(附註(ii)) Mr. Chen Xiaohua (Note (ii))	二零二一年八月三十日 30 August 2021	二零二三年八月三十日至 二零二八年八月二十九日 30 August 2023 to 29 August 2028	二零二一年八月三十日至 二零二三年八月二十九日 30 August 2021 to 29 August 2023	港幣0.908元 HK\$0.908	2,000,000	-	-	2,000,000
僱員 Employees	二零二一年八月三十日 30 August 2021	二零二三年八月三十日至 二零二八年八月二十九日 30 August 2023 to 29 August 2028	二零二一年八月三十日至 二零二三年八月二十九日 30 August 2021 to 29 August 2023	港幣0.908元 HK\$0.908	4,500,000	-	-	4,500,000
					9,000,000	-	-	9,000,000

附註：

- (i) 劉楊先生為執行董事。
- (ii) 陳孝華先生為執行董事及本公司總經理。

於回顧期內，並無根據二零一六年購股權計劃授出購股權。

Notes:

- (i) Mr. Liu Yang is an executive Director.
- (ii) Mr. Chen Xiaohua is an executive Director and general manager of the Company.

During the period under review, no share option has been granted under the 2016 Share Option Scheme.

## 上市公司董事進行證券交易的標準守則

本公司已就董事進行證券交易採納一套操守準則，其標準不會較上市規則附錄十所載的標準守則所規定者寬鬆。經本公司作出查詢後，每名董事均已確認，彼等於截至二零二三年六月三十日止六個月一直遵守標準守則及本公司有關董事進行證券交易之操守準則所載之規定標準。

由於高級管理層會因本身在本集團擔任之職務而可能擁有未公佈之股價敏感資料，故已應要求遵守標準守則及本公司有關董事進行證券交易之操守準則之規定。

## 購買、出售或贖回本公司之上市股份

於截至二零二三年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市股份。

## 企業管治常規

據董事所知，並無任何資料可合理顯示本公司於截至二零二三年六月三十日止六個月未有遵守或曾經不遵守上市規則附錄十四所載企業管治守則。

## 提名委員會

本公司提名委員會（「提名委員會」）的主席由執行董事劉楊先生出任，其他兩名成員為獨立非執行董事梁錦雲先生及劉晨光先生。於回顧期內，提名委員會已召開一次會議，以推薦新委任董事供董事會批准。

## MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED COMPANIES

The Company has adopted a code of conduct with standards no less exact than those prescribed under the Model Code as set out in Appendix 10 to the Listing Rules for securities transactions by Directors. Upon enquiry by the Company, each of the Directors has confirmed that he/she has complied with the required standards as set out in the Model Code and the Company's code of conduct regarding securities transactions by the Directors throughout the six months ended 30 June 2023.

The senior management, who, because of their offices in the Group, are likely to be in possession of unpublished price sensitive information, have been requested to comply with the provisions of the Model Code and the Company's code of conduct regarding securities transactions by Directors.

## PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SHARES

During the six months ended 30 June 2023, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed shares.

## CORPORATE GOVERNANCE PRACTICES

None of the Directors is aware of information that would reasonably indicate that the Company is not, or was not during the six months ended 30 June 2023, in compliance with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

## NOMINATION COMMITTEE

The nomination committee of the Company (the "Nomination Committee") is chaired by Mr. Liu Yang, an executive Director, with Mr. Leung Kam Wan and Mr. Liu Chenguang, who are the independent non-executive Directors, as the two other members. During the period under review, one meeting has been held by the Nomination Committee to recommend the new appointment of the Director for the Board's approval.



## 其他資料

### Other Information

#### 薪酬委員會

本公司薪酬委員會（「薪酬委員會」）的主席由獨立非執行董事劉晨光先生出任，其他三名成員為獨立非執行董事高寶玉先生、獨立非執行董事梁錦雲先生及執行董事劉楊先生。於回顧期內，薪酬委員會已召開一次會議，以檢討、評估並向董事會推薦新委任董事的薪酬待遇及服務合約條款。

#### 審核委員會

本公司審核委員會（「審核委員會」）由三名獨立非執行董事梁錦雲先生（審核委員會主席）、高寶玉先生及劉晨光先生組成。於回顧期內，審核委員會已：(i)審閱本公司採納之會計原則及常規、上市規則、內部監控、法定要求及財務報告等合規事宜；(ii)審閱本公司獨立核數師的獨立性及客觀性；(iii)與本公司獨立核數師檢討核數工作的性質及範疇及有關申報責任；及(iv)審閱獨立核數師致管理層的《審核情況說明函件》，並建議董事會作出改善（如有）。審核委員會已審閱未經審核簡明財務資料。審核委員會對本公司於回顧期內採納之會計處理方式並無任何異議。

代表董事會  
主席  
劉楊

香港，二零二三年八月二十五日

#### REMUNERATION COMMITTEE

The remuneration committee of the Company (the “Remuneration Committee”) is chaired by Mr. Liu Chenguang, an independent non-executive Director, with Mr. Gao Baoyu, an independent non-executive Director, Mr. Leung Kam Wan, an independent non-executive Director, and Mr. Liu Yang, an executive Director, as the three other members. During the period under review, one meeting has been held by the Remuneration Committee to review, assess and recommend to the Board in respect of the remuneration packages and service contract terms of the newly appointed Director.

#### AUDIT COMMITTEE

The audit committee of the Company (the “Audit Committee”) comprises three independent non-executive Directors, namely, Mr. Leung Kam Wan (chairman of the Audit Committee), Mr. Gao Baoyu and Mr. Liu Chenguang. During the period under review, the Audit Committee had (i) reviewed the compliance of accounting principles and practices, the Listing Rules, internal controls and statutory requirements, and financial reporting matters adopted by the Company; (ii) reviewed the independence and objectivity of the independent auditor of the Company; (iii) reviewed with the independent auditor of the Company on the nature and scope of the audit and reporting obligations; and (iv) reviewed the independent auditor’s management letter and made recommendations to the Board for improvement (if any). The Audit Committee has reviewed the Unaudited Condensed Financial Information. There is no disagreement raised by the Audit Committee on the accounting treatment adopted by the Company during the period under review.

On behalf of the Board  
**Liu Yang**  
Chairman

Hong Kong, 25 August 2023



**天德化工控股有限公司**  
**TIANDE CHEMICAL HOLDINGS LIMITED**

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