

TK 東江集團(控股)有限公司
TK GROUP (HOLDINGS) LIMITED

(incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 2283



東江集團四十周年慶
TK HOLDINGS



INTERIM REPORT
中期報告 2023

匠心不惑 歷久彌新

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Li Pui Leung (*Chairman*)
Mr. Yung Kin Cheung Michael (*Chief Executive Officer*)
Mr. Lee Leung Yiu
Mr. Cheung Fong Wa

Independent Non-executive Directors

Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

COMMITTEES OF THE BOARD

Audit Committee

Mr. Tsang Wah Kwong (*Chairman*)
Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung

Remuneration Committee

Dr. Chung Chi Ping Roy (*Chairman*)
Mr. Yung Kin Cheung Michael
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

Nomination Committee

Mr. Li Pui Leung (*Chairman*)
Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

AUTHORISED REPRESENTATIVES

Mr. Yung Kin Cheung Michael
Mr. Cheung Fong Wa

董事會

執行董事

李沛良先生(*主席*)
翁建翔先生(*行政總裁*)
李良耀先生
張芳華先生

獨立非執行董事

鍾志平博士
梁蘊莊女士
曾華光先生

董事會委員會

審核委員會

曾華光先生(*主席*)
鍾志平博士
梁蘊莊女士

薪酬委員會

鍾志平博士(*主席*)
翁建翔先生
梁蘊莊女士
曾華光先生

提名委員會

李沛良先生(*主席*)
鍾志平博士
梁蘊莊女士
曾華光先生

授權代表

翁建翔先生
張芳華先生

Corporate Information (Continued) 公司資料(續)

COMPANY SECRETARY

Mr. Cheung Fong Wa

AUDITOR

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor
Hong Kong

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
DBS Bank (Hong Kong) Limited
The Bank of East Asia, Limited
China CITIC Bank Corporation Limited
China Construction Bank Corporation
Hua Xia Bank Co., Limited

REGISTERED OFFICE

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

HEADQUARTERS IN PRC

TK Technology Park
Tangjia Community
Fenghuang Sub-district Office
Guangming District
Shenzhen, the PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Workshop No.19, 9th Floor, Block B
Hi-Tech Industrial Centre
No. 491-501 Castle Peak Road
Tsuen Wan, New Territories, Hong Kong

公司秘書

張芳華先生

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
香港

主要往來銀行

香港上海滙豐銀行有限公司
星展銀行(香港)有限公司
東亞銀行有限公司
中信銀行股份有限公司
中國建設銀行股份有限公司
華夏銀行股份有限公司

註冊辦事處

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

中國總部

中國深圳
光明區
鳳凰辦事處
塘家社區
東江科技工業園

香港主要營業地點

香港新界荃灣
青山道491-501號
嘉力工業中心
B座9樓19號

Corporate Information (Continued) 公司資料(續)

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

SHARE LISTING

The Stock Exchange of Hong Kong Limited
(Stock code: 2283)

COMPANY WEBSITE

<https://www.tkmold.com>

股份過戶登記總處

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

香港股份過戶登記處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

股份上市

香港聯合交易所有限公司
(股份代號：2283)

公司網址

<https://www.tkmold.com>

FINANCIAL HIGHLIGHTS

財務摘要

Six months ended 30 June

截至6月30日止六個月

2023

2022

Results and financial performances

業績及財務表現

Results

業績

Revenue (HK\$'000)	收入(千港元)	855,914	969,182
Profit for the period (HK\$'000)	期內溢利(千港元)	54,699	58,452
Basic earnings per share (HK cents)	每股基本盈利(港仙)	6.6	7.0
Proposed interim dividend per share (HK cents)	建議每股中期股息(港仙)	2.8	2.8

Gross profit margin	毛利率	23.3%	18.7%
Net profit margin	淨利率	6.4%	6.0%
Return on equity (Note 1)	股本回報率(附註1)	3.6%	3.8%
Return on assets (Note 2)	資產回報率(附註2)	2.2%	2.2%
Inventory turnover days (Note 3)	存貨周轉天數(附註3)	116	123
Trade receivable turnover days (Note 4)	貿易應收款項周轉天數(附註4)	61	63
Trade payable turnover days (Note 5)	貿易應付款項周轉天數(附註5)	70	66

30 June

31 December

2023

2022

2023年

2022年

6月30日

12月31日

Financial position

財務狀況

Net current assets (HK\$'000)	流動資產淨值(千港元)	1,050,694	1,090,873
Current ratio (Note 6)	流動比率(附註6)	231.3%	219.1%
Quick ratio (Note 7)	速動比率(附註7)	178.8%	176.3%
Gearing ratio (Note 8)	資產負債比率(附註8)	11.3%	21.6%
Net gearing ratio (Note 9)	淨資產負債比率(附註9)	N/A	N/A

Financial Highlights (Continued)

財務摘要(續)

Notes:

- (1) Return on equity ratio is calculated by dividing profit after tax by total equity as at period end and multiplying the resulting value by 100%.
- (2) Return on assets ratio is calculated by dividing profit after tax by total assets as at period end and multiplying the resulting value by 100%.
- (3) Inventory turnover days are calculated based on the average balance of inventories divided by the cost of sales for the relevant period and multiplied by 180 days.
- (4) Trade receivable turnover days are calculated based on the average trade receivables divided by the revenue for the relevant period and multiplied by 180 days.
- (5) Trade payable turnover days are calculated based on the average trade payables divided by the cost of sales for the relevant period and multiplied by 180 days.
- (6) Current ratio is calculated by dividing current assets by current liabilities and multiplying the resulting value by 100%.
- (7) Quick ratio is calculated by dividing current assets less inventories by current liabilities and multiplying the resulting value by 100%.
- (8) Gearing ratio is calculated by dividing total borrowings by total equity and multiplying the resulting value by 100%.
- (9) Net gearing ratio is calculated by dividing net borrowings (total borrowings net-off cash and pledged bank deposits) by total equity and multiplying the resulting value by 100%. Net gearing ratio was not applicable as net cash of the Company as at 30 June 2023 and 31 December 2022 was HK\$935,650,000 and HK\$924,579,000 respectively.

附註：

- (1) 股本回報率按除稅後溢利除以期末權益總額再將所得值乘以100%計算。
- (2) 資產回報率按除稅後溢利除以期末資產總額再將所得值乘以100%計算。
- (3) 存貨周轉天數乃按存貨平均結餘除以有關期間的銷售成本再乘以180天計算。
- (4) 貿易應收款項周轉天數乃按平均貿易應收款項除以有關期間的收入再乘以180天計算。
- (5) 貿易應付款項周轉天數乃按平均貿易應付款項除以有關期間的銷售成本再乘以180天計算。
- (6) 流動比率按流動資產除以流動負債再將所得值乘以100%計算。
- (7) 速動比率按流動資產減去存貨除以流動負債再將所得值乘以100%計算。
- (8) 資產負債比率按借貸總額除以權益總額再將所得值乘以100%計算。
- (9) 淨資產負債比率按借貸淨額（借貸總額減現金及已抵押銀行存款）除以權益總額再將所得值乘以100%計算。由於於2023年6月30日及2022年12月31日本公司的現金淨額分別為935,650,000港元及924,579,000港元，所以淨資產負債比率不適用。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The board of directors (the “Board”) of TK Group (Holdings) Limited (the “Company”) is pleased to present the consolidated interim results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2023 (the “Period”).

BUSINESS REVIEW

In the first half of 2023, the U.S. and Europe saw a significantly softer economic growth. Amid the continuation of the Russo-Ukrainian war, global energy and food crisis and other threats have not yet been completely resolved. Despite the fact that inflation fell from a peak in the fourth quarter of last year, it still remained at a high level, thus Americans and Europeans reduced discretionary consumption accordingly. Meanwhile, major western economies continued to implement economic austerity measures, such as by raising interest rates. In the U.S., many technology giants carried out large-scale layoffs, and a series of bank failures also occurred. These seriously hit consumer market sentiment and affected customer orders for consumer electronic products in the U.S. and Europe, and consequently dragged down the results performance of the Group. On the other hand, China has fully resumed to normalcy following the end of strict pandemic control in early 2023. The government is introducing aggressive policies to foster consumption, investment and economic growth, thereby creating a more favorable business environment for businesses. In the first half of 2023, the Group’s revenue amounted to HK\$855.9 million (first half of 2022: HK\$969.2 million), representing a year-on-year decrease of 11.7%. In particular, the plastic components manufacturing business fell by 17.9% due to low overseas consumption sentiment, while the mold fabrication business recorded a 6.5% growth due to the resolution of supply chain issues.

東江集團(控股)有限公司(「本公司」)董事會(「董事會」)欣然提呈本公司及其附屬公司(統稱「本集團」)截至2023年6月30日止六個月(「本期間」)的合併中期業績。

業務回顧

2023年上半年，美國、歐洲的經濟增長顯著緩和，俄烏戰事仍未見終局，全球的能源與糧食危機等威脅尚未完全解除，通脹情況雖從去年四季度高點回落，但仍處於較高水平，歐美民眾相應緊縮非必需消費支出，同時，西方主要經濟體國家繼續加息等經濟緊縮措施，多家美國科技巨擘大規模裁員，美國亦接連發生銀行倒閉事件，嚴重打擊消費市場氣氛，影響歐美消費電子客戶訂單節奏，因而拖累本集團的業績表現。另一方面，中國在2023年初結束嚴格防疫後已全面復常，政府正推出積極政策促進消費、投資及經濟增長，為商家創造更有利的營商環境。2023年上半年，本集團收入為855.9百萬港元(2022年上半年：969.2百萬港元)，較去年同期下降11.7%，其中，注塑組件製造業務受海外消費氣氛低迷影響下跌17.9%，模具製作業務則因供應鏈問題解決而錄得6.5%增長。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Revenue Analyzed by Downstream Industries 收入按下游行業分析

Industry	行業	Six months ended 30 June 截至6月30日止六個月				Change 變動	
		2023		2022		HK\$ million 百萬港元	%
		HK\$ million 百萬港元	%	HK\$ million 百萬港元	%		
Mobile phones and wearable devices	手機及可穿戴設備	215.7	25.2	285.3	29.4	-69.6	-24.4
Medical and personal health care	醫療及個人護理	155.7	18.2	190.8	19.7	-35.1	-18.4
Automobiles	汽車	162.2	19.0	133.7	13.8	28.5	21.3
Electronic atomizers	電子霧化器	102.8	12.0	53.2	5.5	49.6	93.2
Smart home	智能家居	92.4	10.8	150.4	15.5	-58.0	-38.6
Commercial telecommunications equipment	商業通訊設備	62.4	7.3	89.8	9.3	-27.4	-30.5
Others	其他	64.7	7.5	66.0	6.8	-1.3	-2.0
		855.9	100.0	969.2	100.0	-113.3	-11.7

In the past two years, as fluctuations in the macro environment were uncontrollable, the Group focused more on enhancing its own capabilities and strengths, implementing measures to reduce costs and enhance efficiency, and comprehensively optimizing and improving the production process, thereby increasing production efficiency and management effectiveness. During the Period, the Group's gross profit increased by 10.4% to HK\$199.7 million (first half of 2022: HK\$180.9 million), and gross profit margin increased by 4.6 percentage points to 23.3% (first half of 2022: 18.7%), showing the initial results of the cost reduction and efficiency enhancement measures. As the Group has been continuously improving the layout of its production bases in China and overseas, including the production base in Vietnam and the one for silicone products in Huizhou, which involved additional expenses and affected the profitability of the Group. During the Period, the Group recorded a profit for the period of approximately HK\$54.7 million (first half of 2022: HK\$58.5 million), representing a year-on-year decrease of 6.4%. Net profit margin increased by 0.4 percentage points to 6.4% (first half of 2022: 6.0%). Basic earnings per share was HK6.6 cents (first half of 2022: HK7.0 cents), representing a year-on-year decrease of 5.7%.

過去兩年，宏觀環境波動不可控，本集團更著重於提升自身能力及優勢，落實降本增效措施，針對生產過程進行全面優化和改進，從而提升生產效率和管理效能。本期間，本集團毛利上升10.4%至199.7百萬港元(2022年上半年：180.9百萬港元)，毛利率上升4.6個百分點至23.3%(2022年上半年：18.7%)，降本增效措施初見成效。由於本集團正持續完善其國內外生產基地佈局，包括越南及惠州的硅膠產品生產基地，均涉及額外開支，因而影響本集團的盈利。本期間，本集團錄得期內溢利約為54.7百萬港元(2022年上半年：58.5百萬港元)，較去年同期減少6.4%。淨利率上升0.4個百分點至6.4%(2022年上半年：6.0%)，每股基本盈利為6.6港仙(2022年上半年：7.0港仙)，較去年同期下降5.7%。

Management Discussion and Analysis (Continued) 管理層討論及分析(續)

As countries gradually lifted lockdown measures, logistics and transportation have generally returned to normalcy. In the first half of 2023, the Group's inventory turnover days decreased by 7 days to 116 days, and trade receivable turnover days decreased by 2 days to 61 days. Facing uncertainties such as macroeconomic uncertainties and geopolitical conflicts, the Group adopted more prudent measures in terms of capital management, and maintained its net cash at a high level HK\$935.7 million (30 June 2022: HK\$751.2 million), representing a year-on-year increase of 24.6%. Leveraging its strong cash flows, the Group was able to flexibly respond to the challenging economic environment. As at 30 June 2023, the Group's sales orders on hand amounted to HK\$858.1 million, representing a decrease of 14.4% as compared to HK\$1,002.3 million as at 30 June 2022. Along with the gradual easing of the inflation crisis in the U.S. and Europe, through maintaining close relationships with customers and adopting effective diversified strategies, the Group's sales orders in the second quarter improved significantly as compared to the first quarter, and the sales orders in the second half of the year are expected to grow steadily.

BUSINESS SEGMENT ANALYSIS

Mold Fabrication Business

In the first half of 2023, revenue of the mold fabrication business from external customers amounted to approximately HK\$263.2 million, representing an increase of approximately 6.5% as compared to approximately HK\$247.2 million in the same period of last year, and accounting for approximately 30.8% of the Group's total revenue.

The Group has production lines for ultra-large standard molds and high-precision molds. The major products of the Group's ultra-large standard molds are automobile components. Its clients mainly include first-tier component suppliers who manufacture automobile components for automobile brands in Europe, such as Mercedes-Benz, BMW and Volkswagen. The high-precision molds production lines mainly produce high-precision molds with multi-cavity and efficiency, covering the industries of smart home, high-end consumer electronic products such as mobile phones and wearable devices, medical and personal health care. The Group continues to focus on expert-level molding technology research and is committed to providing customers with high-quality and cost-effective design solutions. In addition to developing external customers, the Group also cooperates with the downstream plastic components manufacturing business to provide customers with premium one-stop services.

隨著各國陸續解封，物流運輸已大致恢復正常，2023年上半年本集團存貨周轉天數下降7天至116天，貿易應收款項周轉天數下降2天至61天。面對宏觀經濟不明朗、地緣政治衝突等不確定性，本集團在資金管理方面採取更審慎措施，現金淨額保持在高水準達935.7百萬港元(2022年6月30日：751.2百萬港元)，較去年同期上升24.6%，依託穩健的現金流，本集團能靈活應對充滿挑戰的經濟環境。於2023年6月30日，本集團在手銷售訂單達858.1百萬港元，相較2022年6月30日的1,002.3百萬港元，減少14.4%。隨著歐美通脹危機逐步緩解，加上通過保持與客戶的緊密關係及有效的多元化策略，本集團第二季度的銷售訂單較第一季度顯著改善，下半年銷售訂單趨勢穩中向好。

業務分部分析

模具製作業務

2023年上半年，模具製作業務來自外界客戶的收入約為263.2百萬港元，較去年同期約247.2百萬港元上升約6.5%，佔本集團總收入約30.8%。

本集團設有超大型標準模具生產線及精密模具生產線，超大型標準模具產品以汽車零部件為主，客戶主要為歐洲汽車品牌如奔馳、寶馬、大眾生產汽車零部件的一級部件供應商。精密模具生產線主要以生產多型腔及高效精密模具為主，市場涵蓋智能家居、手機及可穿戴設備等高端消費電子、醫療及個人護理等行業。本集團仍然專注於專家級別的模具工藝技術鑽研，致力於向客戶提供高品質及具成本效益的設計方案。業務除開拓外部客戶外，與下游注塑組件製造業務相配合，為客戶提供優質的一站式服務。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

From 2020 to 2022, due to the restrictions on pandemic control in various countries, there was a global shortage of semiconductors and components, which resulted in a sharp drop in automobile production volume and had a severe impact on the automobile mold industry. Along with the easing of shortage of semiconductors and other key components, the automobile industry has been gradually recovering in 2023. According to data from the European Automobile Manufacturers' Association, in June 2023, the number of new car registrations in Europe increased by 19% year-on-year, achieving growth for 11 consecutive months. As a result, the Group's mold orders also gradually recovered, and this segment recorded a growth in revenue. Moreover, as a result of the completion of a series of cost reduction and efficiency enhancement measures in the past two years, the Group's mold business achieved significant boost in efficiency. During the Period, the gross profit margin of this segment increased by 6.6 percentage points to 29.2% (first half of 2022: 22.6%).

In response to the increasingly competitive market environment, the Group has focused on the development of high-precision molds with multi-cavity and efficiency which have stringent quality requirements, endeavored to improve the precision of its products, and is committed to exploring new customers and new projects on high-precision molds and securing top-notch customers in the medical, consumer electronics, packaging and other industries. Meanwhile, in line with the internal circular economy policies, the Group is committed to securing domestic brand customers with international stronghold. The Group's product quality and technology are well received and recognized by the domestic market. The Group will continue to offer higher-quality molds and design solutions to help customers improve production efficiency and ensure product quality, so as to maintain its leading position in the industry.

在2020至2022年間，受各國防疫措施限制，全球半導體、零配件短缺，導致汽車生產量驟減，嚴重衝擊汽車模具產業。隨著半導體等關鍵零部件短缺情況有所緩解，2023年汽車產業景氣正逐步回暖，歐洲汽車製造商協會數據顯示，歐洲新車註冊數量2023年6月同比增加19%，實現連續11個月增加。因此，本集團的模具訂單亦逐漸恢復，分部收入錄得增長。加上，過去兩年完成一系列降本增效措施，本集團模具業務的效益顯著提升，本期間分部毛利率上升6.6個百分點至29.2%(2022年上半年：22.6%)。

面對競爭愈發激烈的市場環境，本集團側重發展質量要求嚴謹的多型腔及高效精密模具，提升產品的精密度，並致力拓展精密模具的新客戶群與新項目，著力開發如醫療、消費電子及包裝行業等頂端客戶群。同時，為響應內循環政策，本集團致力開發擁有跨國業務的中國品牌客戶，本集團的產品質量與技術深受內地市場的歡迎與認可。本集團將持續推出更優質的模具與設計解決方案，助力客戶提升生產效益及保證產品質量，保持在行業內的領先地位。

Management Discussion and Analysis (Continued) 管理層討論及分析(續)

Plastic Components Manufacturing Business

In the first half of 2023, revenue of the plastic components manufacturing business segment amounted to approximately HK\$592.7 million (first half of 2022: HK\$722.0 million), representing a year-on-year decrease of 17.9%, and accounting for approximately 69.2% of the Group's total revenue.

The Group's plastic injection molding business serves various leading consumer electronics brands. Due to the combined effect of high inflation and low consumer confidence in the U.S. and Europe and other various factors, consumer sentiment for non-essential goods remained weak during the Period. In addition, as smart products and consumer electronics were over-expanded during the pandemic, the demand for such products shrank significantly during the Period. In the absence of a sign of strong economic recovery, brand customers were relatively cautious about placing orders, thus delaying or adjusting their production and shipment plans. The mobile phones and wearable devices segment and the smart home segment fell by 24.4% and 38.6% year-on-year, respectively. For the commercial telecommunications equipment segment, during the Period, due to the large-scale product recalls by brand customers which affected the overall product sales, the revenue dropped by 30.5% year-on-year. Faced with various difficulties and challenges in the overseas markets, the Group has stepped up its efforts in securing domestic customers, especially focusing on leading medical innovative technology enterprises, and offered customers with innovative product solutions with new products that integrate silicone, so as to ensure stable business development.

注塑組件製造業務

2023年上半年，注塑組件製造業務分部的收入約為592.7百萬港元(2022年上半年：722.0百萬港元)，較去年同期下降17.9%，佔本集團總收入約69.2%。

本集團注塑業務服務眾多電子消費龍頭品牌。受到歐美高通脹與消費者信心低落等各種因素綜合影響，本期間的非必需品消費意慾持續薄弱，加上智能產品、電子消費品在疫情期間過度擴張，本期間的產品需求明顯萎縮。在經濟景氣未見強勁復甦訊號之下，品牌客戶下單相對保守，因而延遲或調整其生產及出貨計劃。手機及可穿戴設備及智能家居板塊較去年同期分別下跌24.4%及38.6%。商業通訊設備則因品牌客戶在本期間進行大規模產品回收影響整體產品銷量，收入較去年下跌30.5%。面臨海外市場的諸多困難與挑戰，本集團已加大力度開發國內客戶，尤其聚焦醫療創新科技龍頭，以融合矽膠的新產品為客戶提供創新產品解決方案，確保業務穩定發展。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

The medical and personal health care segment fell by 18.4% year-on-year, primarily attributable to the reduction of product orders from personal health care brand customers due to the poor consumer sentiment in the U.S. and Europe. However, the Group has successfully secured a number of domestic medical customers by utilizing high-precision mold technology with multi-cavity, the business of which covers in vitro diagnostics, blood glucose monitoring, hemodialysis and other laboratory consumables, which have been mass-produced successively, resulting in an increase in revenue from medical customers during the Period. In the long term, medical products have a rigid demand and are less susceptible to economic cycles. The Group will continue to secure customers in such industry and seize the opportunities arising from the development of the medical and health industry in China. In addition, as the trend of replacing traditional cigarettes with e-cigarettes continued, the demand for e-cigarettes in the overseas markets continued to increase. The Group's electronic atomizer product craftsmanship and technology have been highly commended and recognized by overseas brand customers, and the revenue of this segment during the Period increased by 93.2% year-on-year.

In the first half of 2023, as the Group's efforts in continuously reducing costs and enhancing efficiency achieved gradual results, coupled with the drop in raw material prices, the gross profit margin of the plastic components manufacturing business increased by 3.4 percentage points to 20.7% (first half of 2022: 17.3%). The Group expects that consumer sentiment will pick up more significantly in the second half of the year; the increase in order demand and new projects will drive the increase in the utilization rate of production capacity; and the gross profit margin will further improve.

醫療及個人護理板塊較去年同期下跌18.4%，主要由於個人護理品牌客戶因歐美消費景氣不佳而減少產品訂單。然而，本集團利用精密多型腔模具技術，已成功開發國內多個醫療客戶，業務涵蓋體外診斷、血糖監測、血液透析等化驗耗材，並陸續量產，促使本期間來自醫療客戶的收入錄得增長。長遠來看，醫療產品屬於剛性需求，受經濟周期影響較少，本集團將持續開發相關行業客戶，把握醫療大健康行業在國內發展的機遇。除此之外，電子煙取代傳統產品的趨勢持續，海外市場的需求繼續提速，本集團的電子霧化器產品工藝技術受到海外品牌客戶的高度評價和認可，本期間收入較去年同比上升93.2%。

2023年上半年，本集團持續降本增效的工作漸見成效，加上原材料價格回落，注塑組件製造業務毛利率增加3.4個百分點至20.7%（2022年上半年：17.3%）。本集團預期下半年消費景氣可望更顯著回溫，訂單需求及新項目的增加將有助提升產能利用率，毛利率將進一步改善。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FINANCIAL REVIEW

Revenue

Revenue for the first half of 2023 was approximately HK\$855.9 million, representing a decrease of approximately HK\$113.3 million or 11.7% as compared with the revenue of approximately HK\$969.2 million for the corresponding period in 2022. In particular, revenue from plastic components manufacturing business decreased by 17.9% due to low overseas consumption sentiment, while revenue from mold fabrication business recorded an increase of 6.5% due to the resolution of supply chain issues.

Gross Profit

Gross profit for the first half of 2023 was approximately HK\$199.7 million, representing an increase of approximately HK\$18.8 million or 10.4% as compared with the gross profit of approximately HK\$180.9 million for the corresponding period in 2022. The gross profit margin was 23.3%, representing an increase of 4.6 percentage points from 18.7% for the corresponding period of last year. Such increase was mainly attributable to the fact that the Group focused more on enhancing its own capabilities and strengths, implementing measures to reduce costs and enhance efficiency, and comprehensively optimizing and improving the production process, thereby increasing production efficiency and management effectiveness.

Gross profit margin for mold fabrication segment for the first half of 2023 was 29.2%, increasing by 6.6 percentage points from 22.6% for the corresponding period in 2022. The increase was mainly due to the fact that the Group completed a series of cost reduction and efficiency enhancement measures in the past two years and achieved significant boost in efficiency for its mold business.

Gross profit margin for plastic components manufacturing segment for the first half of 2023 was 20.7%, representing an increase of 3.4 percentage points from 17.3% for the first half of 2022, which was mainly attributable to the fact that the Group's efforts in continuously reducing costs and enhancing efficiency achieved gradual results, coupled with the drop in raw material prices, thus resulting in the increase in the gross profit margin of the plastic components manufacturing business.

財務回顧

收入

2023年上半年收入約為855.9百萬港元，較2022年同期的收入約969.2百萬港元減少約113.3百萬港元或11.7%。其中，注塑組件製造業務收入受海外消費氣氛低迷影響下跌17.9%，模具製作業務收入則因供應鏈問題解決而錄得6.5%增長。

毛利

2023年上半年毛利約為199.7百萬港元，較2022年同期的毛利約180.9百萬港元增加約18.8百萬港元或10.4%。毛利率為23.3%，較去年同期的18.7%上升4.6個百分點，主要由於本集團更著重於提升自身能力及優勢，落實降本增效措施，針對生產過程進行全面優化和改進，從而提升生產效率和管理效能。

模具製作分部2023年上半年毛利率為29.2%，較2022年同期的22.6%上升6.6個百分點，主要由於本集團過去兩年完成一系列降本增效措施，模具業務的效益顯著提升。

注塑組件製造分部2023年上半年毛利率為20.7%，較2022年上半年的17.3%上升3.4個百分點，主要由於本集團持續降本增效的工作漸見成效，加上原材料價格回落，注塑組件製造業務毛利率得以上升。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Other Income

Other income for the first half of 2023 was approximately HK\$13.3 million, representing a decrease of approximately HK\$12.7 million or 48.8% from approximately HK\$26.0 million for the corresponding period in 2022. The lesser amount was mainly due to the decrease in sales of scrap and surplus materials by the Group and the decrease in government grants income during the Period.

Other (Losses)/Gains – Net

Other losses, net for the first half of 2023 was approximately HK\$1.7 million, and other gains, net for the corresponding period in 2022 was approximately HK\$9.7 million, which was mainly attributable to the recognition of impairment loss related to an associate of approximately HK\$8.0 million during the Period and the decrease in net exchange gains of approximately HK\$5.0 million as compared with the corresponding period in last year.

Selling Expenses

Selling expenses for the first half of 2023 were approximately HK\$28.1 million (first half of 2022: HK\$33.0 million), accounting for 3.3% (first half of 2022: 3.4%) of the total revenue, representing a decrease of approximately HK\$4.9 million or 14.7% as compared with the corresponding period in 2022.

Administrative Expenses

Administrative expenses for the first half of 2023 were approximately HK\$123.3 million (first half of 2022: HK\$129.0 million), accounting for 14.4% (first half of 2022: 13.3%) of the total revenue, representing a decrease of approximately HK\$5.7 million or 4.4% as compared with the corresponding period in 2022, which was mainly attributable to the decrease in advisory and legal service expenses and the reversal of impairment losses on financial assets.

Finance Income – Net

Net finance income for the first half of 2023 was approximately HK\$3.8 million, representing a decrease of approximately HK\$6.9 million from that of approximately HK\$10.7 million for the corresponding period in 2022, which was mainly due to the increase in interest expenses.

其他收入

2023年上半年其他收入約為13.3百萬港元，較2022年同期的其他收入約26.0百萬港元減少約12.7百萬港元或48.8%。金額下跌主要由於本期間本集團銷售廢料及剩餘材料減少，以及政府補助收入減少所致。

其他(虧損)/收益－淨額

2023年上半年其他虧損淨額約為1.7百萬港元，而2022年同期為其他收益淨額約9.7百萬港元，主要是由於本期間確認了與一間聯營公司有關的減值虧損約8.0百萬港元及較去年同期減少匯兌收益淨額約5.0百萬港元。

銷售開支

2023年上半年銷售開支約為28.1百萬港元(2022年上半年：33.0百萬港元)，佔總收入的百分比為3.3%(2022年上半年：3.4%)。銷售開支較2022年同期減少約4.9百萬港元或14.7%。

行政開支

2023年上半年行政開支約為123.3百萬港元(2022年上半年：129.0百萬港元)，佔總收入的百分比為14.4%(2022年上半年：13.3%)。行政開支較2022年同期減少約5.7百萬港元或4.4%，主要是由於諮詢及法律服務開支減少，以及金融資產減值虧損撥回所致。

財務收入－淨額

2023年上半年財務收入淨額約為3.8百萬港元，較2022年同期的財務收入淨額約10.7百萬港元減少約6.9百萬港元，主要是由於利息開支增加所致。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Share of Results of Associates

For the first half of 2023, share of net losses of associates was approximately HK\$0.6 million, and in 2022, share of profit of associates was approximately HK\$0.4 million.

Income Tax Expense

Income tax expense for the first half of 2023 was approximately HK\$8.4 million (first half of 2022: HK\$7.4 million) and the effective tax rate was 13.4% (first half of 2022: 11.2%).

Profit for the Period

Profit for the Period for the first half of 2023 was approximately HK\$54.7 million, representing a decrease of approximately HK\$3.8 million or 6.4% from approximately HK\$58.5 million for the corresponding period in 2022.

SEASONALITY

The Group's sales volume has historically been affected by seasonality. As the Group's products are used by the Group's customers in their respective manufacturing processes, the demand for the Group's products fluctuates as the demand for their products varies. A significant portion of the Group's products under its downstream business segments has generally been in higher demand in the second half of each calendar year, which is primarily due to the seasonal purchase patterns of consumers during festivals such as the Thanksgiving Day and Christmas holidays. As a result, it is expected that the revenue of the Group will be higher in the second half of the year than in the first half of the year. During the financial year ended 31 December 2022, 43% of revenue was accumulated in the first half of the year, with 57% of revenue accumulated in the second half of the year.

應佔聯營公司業績

2023年上半年應佔聯營公司虧損淨額約為0.6百萬港元，而2022年為應佔聯營公司溢利約0.4百萬港元。

所得稅開支

2023年上半年所得稅開支約為8.4百萬港元（2022年上半年：7.4百萬港元），實際稅率13.4%（2022年上半年：11.2%）。

期內溢利

2023年上半年期內溢利約為54.7百萬港元，較2022年同期約58.5百萬港元減少約3.8百萬港元或6.4%。

季節性

過往，本集團的銷量歷來受到季節性的影響。本集團的客戶將本集團的產品用於彼等各自的製造過程中，故本集團產品的需求乃隨本集團客戶產品需求的變化而波動。本集團頗大部分的下游產業通常在每個曆年的下半年有較大的需求，這主要受到例如感恩節及聖誕假期等季節性消費模式所影響。因此本集團下半年的收入預計比上半年高。截至2022年12月31日止財政年度，43%的收入乃於上半年累積所得，而57%的收入則於下半年累積所得。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

LIQUIDITY, FINANCIAL RESOURCES AND RATIOS

流動資金、財務資源及比率

As at 30 June 2023, the Group had net current assets of approximately HK\$1,050.7 million (31 December 2022: HK\$1,090.9 million). The Group had cash and cash equivalents of approximately HK\$1,108.8 million (31 December 2022: HK\$1,114.5 million). The current ratio of the Group as at 30 June 2023 was approximately 231.3% (31 December 2022: 219.1%).

於2023年6月30日，本集團的流動資產淨額約為1,050.7百萬港元（2022年12月31日：1,090.9百萬港元）。本集團的現金及現金等價物約為1,108.8百萬港元（2022年12月31日：1,114.5百萬港元）。於2023年6月30日，本集團的流動比率約為231.3%（2022年12月31日：219.1%）。

Total equity of the Group as at 30 June 2023 was approximately HK\$1,526.4 million (31 December 2022: HK\$1,605.6 million). The gearing ratio as at 30 June 2023 was approximately 11.3% (31 December 2022: 21.6%). The decrease in gearing ratio was mainly due to the decrease in bank borrowings.

於2023年6月30日，本集團的權益總額約為1,526.4百萬港元（2022年12月31日：1,605.6百萬港元）。於2023年6月30日，資產負債比率約為11.3%（2022年12月31日：21.6%），資產負債比率下降主要是由於銀行借貸減少所致。

An analysis of the Group's key liquidity ratios as at 30 June 2023 is as follows:

於2023年6月30日，本集團的主要流動資金比率分析如下：

Six months ended 30 June 截至6月30日止六個月

		2023	2022
Inventory turnover days (Note 1)	存貨周轉天數(附註1)	116	123
Trade receivable turnover days (Note 2)	貿易應收款項周轉天數(附註2)	61	63
Trade payable turnover days (Note 3)	貿易應付款項周轉天數(附註3)	70	66
		30 June	31 December
		2023	2022
		2023年	2022年
		6月30日	12月31日
Current ratio (Note 4)	流動比率(附註4)	231.3%	219.1%

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Notes:

1. Inventory turnover days are calculated based on the average balance of inventories divided by the cost of sales for the relevant period multiplied by 180 days.
2. Trade receivable turnover days are calculated based on the average trade receivables divided by the revenue for the relevant period multiplied by 180 days.
3. Trade payable turnover days are calculated based on the average trade payables divided by cost of sales for the relevant period multiplied by 180 days.
4. Current ratio is calculated by dividing current assets by current liabilities and multiplying the resulting value by 100%.

Inventory Turnover Days

During the Period, the Group's inventory turnover days were 116 days, representing a decrease of 7 days compared to that of the same period in last year, which was primarily attributable to the fact that logistics and transportation have generally returned to normal as countries gradually lifted lockdown measures.

Trade Receivable Turnover Days

During the Period, the Group's trade receivable turnover days were 61 days, representing a decrease of 2 days compared to that of the same period in last year. The decrease in trade receivable turnover days was primarily attributable to the Group's effective credit policy.

Trade Payable Turnover Days

During the Period, the Group's trade payable turnover days were 70 days, representing an increase of 4 days compared to that of the same period in last year, which was mainly attributable to the extension of the credit period granted to the Group by the suppliers of the mold fabrication segment in view of the Group's good reputation foundation.

Current Ratio

As at 30 June 2023, the Group's current ratio was 231.3%, representing an increase of 12.2 percentage points as compared with the current ratio of 219.1% as at 31 December 2022.

附註：

1. 存貨周轉天數乃按存貨平均結餘除以有關期間的銷售成本再乘以180天計算。
2. 貿易應收款項周轉天數乃按平均貿易應收款項除以有關期間的收入再乘以180天計算。
3. 貿易應付款項周轉天數乃按平均貿易應付款項除以有關期間的銷售成本再乘以180天計算。
4. 流動比率按流動資產除以流動負債再將所得值乘以100%計算。

存貨周轉天數

本期間內，本集團的存貨周轉天數為116天，較去年同期減少7天，主要是由於隨著各國陸續解封，物流運輸已大致恢復正常。

貿易應收款項周轉天數

本期間內，本集團的貿易應收款項周轉天數為61天，較去年同期減少2天，主要是由於本集團有效的信貸政策使得貿易應收款項周轉天數有所下降。

貿易應付款項周轉天數

本期間內，本集團的貿易應付款項周轉天數為70天，較去年同期增加4天，主要是由於模具製作分部供應商鑒於本集團良好的信譽基礎，給予本集團的信貸期有所延長。

流動比率

於2023年6月30日，本集團的流動比率為231.3%，較2022年12月31日的流動比率219.1%增加12.2個百分點。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

DEBT MATURITY PROFILE

The maturity profile of the Group's borrowings is set out below:

		30 June 2023 2023年 6月30日 HK\$'000 千港元	31 December 2022 2022年 12月31日 HK\$'000 千港元
Within 1 year	1年以內	148,191	286,472
Between 1 and 2 years	1至2年內	25,000	60,543
		173,191	347,015

借貸到期狀況

本集團借貸到期狀況如下：

ASSETS PLEDGED

Details of the assets pledged as at 30 June 2023 are set out in Note 24(a) to the Interim Financial Information.

FOREIGN EXCHANGE RISK MANAGEMENT

The Group mainly operated in the PRC and was exposed to foreign currency risks arising from various currency exposures, mainly with respect to US dollar, Euro and HK dollar. Exchange rate fluctuations and market trends have always been a main concern of the Group. Foreign currency hedging of the Group has been managed by the Group's financial controller, and overseen by the Group's chief executive officer. In accordance with the Group's hedging needs and the then foreign exchange situation, the Group's financial controller would collect and analyze information regarding various hedging instruments and determine hedging ratio, and the Group's chief executive officer would then evaluate and make a decision as to whether to enter into the relevant hedging agreement. The conversion of RMB into foreign currencies is subject to the rules and regulations of foreign exchange control promulgated by the PRC government.

已抵押資產

於2023年6月30日已抵押資產之詳情載於中期財務資料附註24(a)。

外匯風險管理

本集團主要在中國經營業務，因而面對多種外幣產生的外匯風險，主要為美元、歐元及港元。本集團一直以來都很關注匯率波動和市場趨勢。本集團的財務總監管理本集團的外匯對沖，而本集團的行政總裁則監控本集團的外匯對沖。根據本集團的對沖需要及當時的外匯情況，本集團的財務總監將收集有關各種對沖工具的資料進行分析，並釐定對沖比率，而本集團的行政總裁將評估及就是否訂立相關對沖協議作出決定。人民幣兌換成外幣須遵守中國政府頒佈的外匯管理條例及規定。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

The Group's cash and bank balances were primarily denominated in RMB, US dollar, Euro and HK dollar. Its operating cash inflows and outflows were primarily denominated in RMB, US dollar, Euro and HK dollar. The Group is closely monitoring the exchange rate movements and regularly reviewing its gearing structure so as to mitigate the expected exchange rate risk.

RMB EXCHANGE RATE RISK

The Group's major revenue is principally denominated in US dollar, Euro, RMB and HK dollar, and the Group's major expenses are principally denominated in RMB. The Group has not entered into any agreement for RMB hedging purpose.

CAPITAL STRUCTURE

There was no change in the capital structure of the Company during the Period, and the Company's capital included ordinary shares and other reserves.

PLANS FOR MATERIAL CAPITAL INVESTMENTS

The Group will invest in capacity expansion and investment projects to capitalize the potential growth of the Group's business in the coming years in the manner set out in the section headed "Future Plans and Use of Proceeds" in the prospectus of the Company. Future funding source is mainly from internal resources.

STAFF POLICY

As at 30 June 2023, the Group had 3,407 full-time employees (31 December 2022: 3,313) and 473 workers dispatched to us from third-party staffing companies (31 December 2022: 321).

本集團的現金及銀行結餘主要以人民幣、美元、歐元及港元計值。其經營現金流入及流出主要以人民幣、美元、歐元及港元計值。本集團密切監察匯率波動，並定期檢討其資產負債結構，以降低預期匯率風險。

人民幣匯率風險

本集團主要收入主要以美元、歐元、人民幣及港元計值，而本集團主要支出主要以人民幣計值，本集團沒有訂立任何為人民幣對沖的協議。

資本結構

本公司之資本結構於本期間內並無變動，本公司之資本包括普通股及其他儲備。

重大資本投資計劃

本集團將按本公司招股章程「未來計劃及所得款項用途」一節所載的方式投資於產能擴充及投資項目，以把握本集團未來業務的潛在增長。未來資金來源主要為內部資源。

員工政策

於2023年6月30日，本集團擁有3,407名全職僱員(2022年12月31日：3,313名)及473名由第三方勞務公司派遣的工人(2022年12月31日：321名)。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

The Group's remuneration policy aims to offer competitive remuneration packages to recruit, retain and motivate competent directors and employees. The Group believes that the remuneration packages are reasonable and competitive and in line with market trends. The Group has put in place a share option scheme and a share award scheme for its directors and employees in a bid to provide a competitive remuneration packages for the Group's long-term growth and development. The Group also provides appropriate training and development programmes to its employees to enhance the staff's work ability and individual performance.

The Group has implemented training programmes for the employees to meet different job requirements. The Group believes that these initiatives have contributed to increasing employee productivity.

As required by PRC regulations, the Group makes contributions to mandatory social security funds for the benefits of its PRC employees which provide pension insurance, medical insurance, unemployment insurance, work-related injury insurance, maternity insurance and housing funds.

MATERIAL ACQUISITIONS AND DISPOSALS

During the six months ended 30 June 2023, the Group has made no material acquisitions or disposals of subsidiaries (first half of 2022: Nil).

CONTINGENT LIABILITIES

As at 30 June 2023, the Group did not have any significant contingent liabilities (31 December 2022: Nil).

本集團的薪酬政策旨在為招募、挽留及鼓勵有能力的董事及僱員提供具競爭力的薪酬待遇。本集團認為，有關薪酬待遇屬合理及具競爭力，並與市場趨勢相吻合。本集團已為其董事及僱員設立購股權計劃及股份獎勵計劃，力爭為本集團的長期增長及發展提供具競爭力的薪酬待遇。本集團亦向其僱員提供適當的培訓及發展計劃，旨在提升員工的工作能力及個人績效。

本集團已實施僱員培訓計劃，以應對不同職位的要求。本集團相信，該等舉措有助於提高僱員的生產力。

如中國法規規定，本集團已為其中國僱員繳交強制性社保基金，包括養老保險、醫療保險、失業保險、工傷保險、生育保險及住房公積金。

重大收購及出售

截至2023年6月30日止六個月，本集團並未有任何重大收購或出售附屬公司(2022年上半年：無)。

或然負債

於2023年6月30日，本集團並無任何重大或然負債(2022年12月31日：無)。

Management Discussion and Analysis (Continued) 管理層討論及分析(續)

PROSPECTS

Looking ahead to the second half of 2023, the global economic outlook still faces numerous challenges. Despite the influence by the tightening monetary policy, inflation in the U.S. has eased significantly. However, with the surge of living costs, citizens in the U.S. at the medium income level have reduced their spendings in consumption due to the difficulty in repaying their existing debts. It is common to see that consumers are significantly more sensitive to pricing, which results in weak consumer sentiment and the fact that the brand owners remain prudent on procurement. Though the traditional peak season for consumption falls in the second half of the year, there is a remarkable difference in the number of orders from the Group's customers as compared with the projection made early this year. The market situation cannot be overly optimistic as recovery will take time. In the second half of the year, the management will pay more attention to the improvement of internal advantages, implement the strategy of reducing costs and increasing efficiency, and respond to market changes in a cool-headed manner.

In line with the trend of customers reorganizing their supply chains, the Group's overseas production base has been successfully deployed in Vietnam, so as to provide existing customers with supply solutions outside China, and take this advantage to actively explore more new customers in Southeast Asia, the U.S. and Europe. In respect of the Group's newly developed business segments, the medical business segment being developed in recent years has gradually become a new source of business growth. The Group has also further strengthened its unique competitive edges through new products that integrate silicone and traditional plastic injection molding technology, so as to provide customers with diversified product solutions. Liquid silicone products are widely favored in optical products, medical supplies, consumer electronics and other application scenarios due to their superior performance. Catering for Mini LED display's specific light output requirements, the Group is taking the first-mover advantage to develop optical silicone parts to solve the pain points of the industry and quickly open up the "Blue Ocean" market. In mid-August, the Group officially became a qualified supplier of a global-leading Augmented Reality company, and it is expected to usher in more business opportunities related to the Metaverse in time to come.

展望

展望2023年下半年，全球經濟前景仍面臨諸多挑戰。縱然美國在緊縮貨幣政策調控下，通脹已顯著緩和，但在生活成本飆升的情況下，中等收入的美國民眾因難以償還現有債務而減少消費支出，普遍消費者的價格敏感度明顯上升，消費意慾疲弱，使品牌商的採購態度保持審慎。雖然下半年將迎來傳統消費旺季，但本集團客戶的訂單量較年初的預算有顯著落差，市場形態不容過份樂觀，復甦仍需時。下半年，管理層將更著重內部優勢提升，貫徹落實降本增效策略，沉著應對市場風浪。

順應客戶重整供應鏈的趨勢，本集團的境外生產基地已成功佈局在越南，為現有客戶提供了在中國以外地區的供貨方案，並以此優勢積極開拓更多東南亞及歐美地區的新客戶。在本集團新開發業務板塊方面，近年開發的醫療業務已逐步成為新的業務增長點。本集團亦透過融合矽膠與傳統注塑技術的新產品，進一步強化本集團獨有的競爭優勢，為客戶提供多樣化的產品解決方案。液態矽膠產品因其優越性能，在光學產品、醫療用品、消費電子和其他應用場景中受到廣泛青睞。本集團正瞄準Mini LED顯示屏零部件對光輸出能力的需求，以先發優勢開發光學矽膠零部件，解決行業痛點，以望迅速打開「藍海」市場。於8月中旬，本集團正式成為全球領先的擴增實境(Augmented Reality)公司的合資格供應商，未來有望迎來更多元宇宙相關業務機遇。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Under the general national trend of technological advancement and industrial upgrades, China is cultivating a number of emerging industries and unicorn companies. The Group is particularly focused on exploring the domestic medical technology and innovative technology industries. Leveraging its experience and strengths gathered from serving various Silicon Valley innovative technology companies in the past, the Group stands firm on being quality-oriented and gives full play to its strengths in high-precision molds, so as to secure more premium domestic customers. In particular, the Group has commenced business with a leading brand of bone conduction earphones in China and has successively delivered products, which drew overwhelming popularity in the market. Bone conduction earphones involving breakthrough technology, which are light in weight and comfortable to wear, do not require insertion to the ear canal, and can effectively protect hearing and are more suitable for sports purposes, are highly sought after by the market. As the Group possesses mature multi-color material application craftsmanship and is equipped with high-precision molds with multi-cavity and efficiency, it is capable of providing customers with diversified products and facilitating customers in seizing new markets.

During economic downturn, the Group continues to carry out internal optimization, promote technological upgrades and adopt Industry 4.0 to promote the digitalization of its production and operation, improve operating efficiency and deepen the results of cost reduction and efficiency enhancement. Competing in the environment where strengths always prevail, the Group will benefit from its industry-leading technology and solid business model when securing its competitive strengths and winning confidence from its customers, thereby facilitating further business development in the long run. Facing the business environment where opportunities and challenges coexist, the Group will maintain its profound development of advantageous industries, take solid steps towards diversified development, steadily move forward in the development of new high-quality businesses and extend its business footprint, so as to build a solid foundation for long-term business development and create greater value for customers and shareholders.

在國家的科技進步與產業升級的大勢下，中國正在孕育多個新興產業及獨角獸企業。本集團尤其專注拓展國內醫療科技及創新科技產業，借助以往服務眾多矽谷創新科技企業的經驗和實力，堅持以品質為本，充分發揮於精密模具的優勢，開發更多優質國內客戶。其中，本集團已與國內一家骨傳導耳機的領先品牌開展業務，並陸續交付產品，獲得市場熱烈反應。骨傳導耳機具有突破性技術，重量輕，佩戴舒適，毋需進入耳道，有效保護聽力，更適合運動使用，產品備受市場追捧。本集團具備成熟的多色物料應用技術工藝，同時配備多型腔的高效精密模具，有能力為客戶提供多樣化的產品，協助客戶搶佔新市場。

在經濟下行週期，本集團持續進行內部優化，推動技術升級，採用工業4.0推動生產營運數碼化，提升經營效益，深化降本增效的成果。在優勝劣汰的環境，本集團之行業技術領先，穩健的經營模式，將有利本集團取得競爭優勢及客戶的信任，長遠而言有利業務進一步發展。面對機遇與挑戰並存的營商環境，本集團將保持對優勢產業的深耕，堅定多元化發展的步伐，在開拓新優質業務的賽道上穩步前行，擴展業務版圖，為長期業務發展鑄建穩定基石，為客戶及股東創造更大的價值。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2023, the interests of the directors or chief executive of the Company in the shares of the Company which were recorded in the register required to be kept pursuant to Section 352 of the Securities and Futures Ordinance (the "SFO"), or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the "Model Code for Securities Transactions by Directors of Listed Issuers" (the "Model Code", Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules")), were as follows:

董事及最高行政人員於股份、相關股份及債券中的權益

於2023年6月30日，本公司董事或最高行政人員於本公司的股份中擁有根據證券及期貨條例（「證券及期貨條例」）第352條須予存置的登記冊內所記錄的權益，或須根據《上市發行人董事進行證券交易的標準守則》（「標準守則」，香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄10）知會本公司及聯交所的權益如下：

Long position in the shares of the Company

於本公司股份的好倉

Name of director 董事姓名	Capacity/ Nature of interests 身份／權益性質	Number of shares 股份數目	Approximate percentage of shareholding in the Company* 於本公司的概約股權百分比*
Mr. Li Pui Leung ("Mr. Li") 李沛良先生（「李沛良先生」）	Interests in controlled corporations (Note 1) 受控制法團權益（附註1）	446,414,000	53.57%
Mr. Yung Kin Cheung Michael ("Mr. Yung") 翁建翔先生（「翁先生」）	Interests in controlled corporation (Note 2) 受控制法團權益（附註2）	55,620,000	6.67%
Mr. Lee Leung Yiu ("Mr. Lee") 李良耀先生（「李良耀先生」）	Interests in controlled corporation (Note 3) 受控制法團權益（附註3）	53,640,000	6.44%

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

Notes:

1. These shares were held by Eastern Mix Company Limited ("Eastern Mix") (for 357,014,000 shares) and Lead Smart Development Limited ("Lead Smart") (for 89,400,000 shares) respectively. The issued share capital of Eastern Mix is owned as to 45%, 28% and 27% by Mr. Li, Mr. Yung and Mr. Lee, respectively; and Lead Smart is wholly-owned and controlled by Mr. Li. As Eastern Mix and Lead Smart are controlled corporations of Mr. Li, he is deemed to be interested in these shares held by these two corporations pursuant to Part XV of the SFO.
 2. These shares were held by Cheer Union Development Ltd. ("Cheer Union"), a corporation wholly-owned and controlled by Mr. Yung.
 3. These shares were held by Normal Times International Limited ("Normal Times"), a corporation wholly-owned and controlled by Mr. Lee.
- * The percentage represents the number of ordinary shares involved divided by the number of the Company's issued shares as at 30 June 2023.

Save as disclosed above, as at 30 June 2023, none of the directors nor chief executive of the Company had any interests or short positions in shares or underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which has been recorded in the register required to be kept pursuant to Section 352 of the SFO, or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 30 June 2023, the following corporations had interests in 5% or more of the issued share capital of the Company as recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO, or as known by the Company:

附註：

1. 該等股份分別由集東有限公司(「集東」)(佔357,014,000股股份)及安領發展有限公司(「安領」)(佔89,400,000股股份)持有。集東的已發行股本分別由李沛良先生、翁先生及李良耀先生持有45%、28%及27%；另外，李沛良先生全資擁有及控制安領。由於集東及安領為李沛良先生的受控制法團，故根據證券及期貨條例第XV部，彼被視為於該兩間公司持有的股份中擁有權益。
 2. 該等股份由興邦發展有限公司(「興邦」)持有，該公司由翁先生全資擁有及控制。
 3. 該等股份由適時國際有限公司(「適時」)持有，該公司由李良耀先生全資擁有及控制。
- * 百分比指所涉及的普通股數目除以本公司於2023年6月30日已發行的股份數目。

除上文所披露者外，於2023年6月30日，概無本公司董事或最高行政人員於本公司或其任何相關法團(定義見證券及期貨條例第XV部)的股份、相關股份或債券中擁有根據證券及期貨條例第352條須予存置的登記冊內所記錄的任何權益或淡倉，或須根據標準守則知會本公司及聯交所的權益或淡倉。

主要股東於股份及相關股份的權益

於2023年6月30日，本公司根據證券及期貨條例第336條規定須由本公司存置的權益登記冊所記錄或就本公司所知，以下法團擁有本公司5%或以上的已發行股本的權益：

Corporate Governance and Other Information (Continued) 企業管治及其他資料(續)

Long position in the shares of the Company 於本公司股份的好倉

Name of shareholder 股東名稱	Capacity/ Nature of interests 身份／權益性質	Number of shares 股份數目	Approximate percentage of shareholding in the Company* 於本公司的 概約股權百分比*
Eastern Mix (Note 1) 集東(附註1)	Beneficial owner 實益擁有人	357,014,000	42.85%
Lead Smart (Note 1) 安領(附註1)	Beneficial owner 實益擁有人	89,400,000	10.73%
Cheer Union (Note 2) 興邦(附註2)	Beneficial owner 實益擁有人	55,620,000	6.67%
Normal Times (Note 3) 適時(附註3)	Beneficial owner 實益擁有人	53,640,000	6.44%
FMR LLC (Note 4) FMR LLC(附註4)	Interest in controlled corporations 受控制法團權益	49,212,000	5.91%
FIL Limited (Note 5) FIL Limited(附註5)	Interest in controlled corporations 受控制法團權益	83,242,000	9.99%
Pandanus Partners L.P. (Note 5) Pandanus Partners L.P.(附註5)	Interest in controlled corporations 受控制法團權益	83,242,000	9.99%
Pandanus Associates Inc. (Note 5) Pandanus Associates Inc.(附註5)	Interest in controlled corporations 受控制法團權益	83,242,000	9.99%
Brown Brothers Harriman & Co. Brown Brothers Harriman & Co.	Approved lending agent 核准借出代理人	42,716,200	5.13%

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

Notes:

1. The above interests of Eastern Mix and Lead Smart were also disclosed as the interests of Mr. Li in the above section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures".
 2. The above interests of Cheer Union were also disclosed as the interests of Mr. Yung in the above section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures".
 3. The above interests of Normal Times were also disclosed as the interests of Mr. Lee in the above section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures".
 4. FMR LLC was deemed to be interested in these 49,212,000 shares through a series of subsidiaries pursuant to Part XV of the SFO.
 5. Pandanus Associates Inc. is a general partner of Pandanus Partners L.P., which in turn owns as to 38.71% in FIL Limited. FIL Limited was deemed to be interested in these 83,242,000 shares of the Company through a series of subsidiaries. Accordingly, Pandanus Associates Inc., Pandanus Partners L.P. and FIL Limited were deemed to be interested in these shares pursuant to Part XV of the SFO.
- * The percentage represents the number of ordinary shares involved divided by the number of the Company's issued shares as at 30 June 2023.

Save as disclosed above, as at 30 June 2023, no person, other than the directors and chief executive of the Company whose interests are set out in the section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures" above, had any interests or short positions in the shares or underlying shares of the Company as recorded in the register of interests required to be kept pursuant to Section 336 of the SFO.

DIVIDEND

On Friday, 25 August 2023, the Board resolved to declare an interim dividend of HK2.8 cents per share for the Period, amounting to a total of HK\$23,331,280. The interim dividend is expected to be paid on Wednesday, 27 September 2023 to all shareholders whose names appear on the register of members of the Company at the close of business on Tuesday, 12 September 2023.

附註：

1. 以上集東及安領之權益於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節中亦已披露為李沛良先生的權益。
 2. 以上興邦之權益於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節中亦已披露為翁先生的權益。
 3. 以上適時之權益於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節中亦已披露為李良耀先生的權益。
 4. 根據證券及期貨條例第XV部，FMR LLC被視為透過一系列附屬公司間接擁有該等49,212,000股股份的權益。
 5. Pandanus Associates Inc.是Pandanus Partners L.P.的普通合夥人，而Pandanus Partners L.P.持有FIL Limited 38.71%的股份。而FIL Limited透過一系列附屬公司被視為擁有本公司該等83,242,000股股份的權益。因此，根據證券及期貨條例第XV部，Pandanus Associates Inc.、Pandanus Partners L.P.以及FIL Limited被視為於該等股份中擁有權益。
- * 百分比指所涉及的普通股數目除以本公司於2023年6月30日已發行的股份數目。

除上文所披露者外，於2023年6月30日，概無人士(權益載於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節的本公司董事及最高行政人員除外)於本公司股份或相關股份中擁有根據證券及期貨條例第336條須存置的權益登記冊所記錄的任何權益或淡倉。

股息

董事會於2023年8月25日(星期五)議決宣派本期間的中期股息每股2.8港仙，合共23,331,280港元。該中期股息預期於2023年9月27日(星期三)支付予在2023年9月12日(星期二)營業時間結束時名列於本公司股東名冊內的所有股東。

Corporate Governance and Other Information (Continued) 企業管治及其他資料(續)

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to the aforesaid interim dividend, the register of members of the Company was closed on Tuesday, 12 September 2023, during which period no transfer of shares would be registered. In order to be qualified for the interim dividend, unregistered holders of shares of the Company were required to ensure that all share transfer documents, accompanied by the relevant share certificates, are lodged with the branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, 11 September 2023.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Save for the purchase of 1,930,000 shares of the Company through its trustee on the open market for the purposes of the share award scheme of the Company, neither the Company, nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2023.

EVENTS AFTER THE PERIOD

No major subsequent events affecting the Group have occurred since the end of the Period and up to the date of this report.

CORPORATE GOVERNANCE

The Company believes that good corporate governance is very important for maintaining and promoting investor confidence and for the sustainable growth of the Group. The Board sets and implements appropriate corporate governance policies for the business operation and growth of the Group. The Board is committed to strengthening the Group's corporate governance measures to ensure transparency and accountability of the Company's operations.

暫停辦理股份過戶登記手續

為釐定收取上述中期股息的資格，本公司於2023年9月12日(星期二)暫停辦理股份過戶登記手續，期間概不會受理任何股份過戶登記。為符合資格收取中期股息，本公司未登記股份持有人應確保所有股份過戶文件連同相關股票不遲於2023年9月11日(星期一)下午4時30分送達本公司的股份過戶登記分處卓佳證券登記有限公司(地址為香港夏慤道16號遠東金融中心17樓)辦理登記手續。

購買、出售或贖回本公司的上市證券

除了為本公司股份獎勵計劃，透過受託人在公開市場購入本公司1,930,000股股份外，本公司及其任何附屬公司於截至2023年6月30日止六個月概無購買、出售或贖回本公司任何上市證券。

期後事項

自本期間末及直至本報告日期，概無發生任何影響本集團的重大期後事項。

企業管治

本公司相信良好的企業管治對於維護和促進投資者的信心及本集團的可持續增長非常重要。董事會為本集團業務營運和增長設立並實施了適當的企業管治政策。董事會致力於加強本集團的企業管治措施以確保本公司業務的透明度和問責性。

Corporate Governance and Other Information (Continued) 企業管治及其他資料(續)

The Company has applied the Corporate Governance Code (the “CG Code”) contained in Appendix 14 to the Listing Rules. The Company regularly reviews its corporate governance practices to ensure compliance with the CG Code.

In the opinion of the directors, the Company had complied with all the code provisions as set out in the CG Code during the six months ended 30 June 2023.

OTHER INFORMATION

Save as disclosed in this report, there is no other information required to be disclosed pursuant to Rules 13.20, 13.21, 13.22 and 13.51B(1) of the Listing Rules during the Period.

COMPLIANCE WITH THE WRITTEN GUIDELINES FOR SECURITIES TRANSACTIONS BY THE RELEVANT EMPLOYEES

The Company has established written guidelines for the relevant employees of the Group (the “Relevant Employees”) in respect of their dealings in the securities of the Company (the “Written Guidelines”) on terms no less exacting than the required standards set out in the Model Code. For this purpose, “Relevant Employee” includes any employee of the Company or a director or employee of a subsidiary or holding company of the Company who, because of such office or employment, is likely to possess inside information in relation to the Company or its securities. No incident of non-compliance of the Written Guidelines was noted by the Company during the Period.

In case when the Company is aware of any restricted period for dealings in the Company’s securities, the Company will notify its Directors and relevant employees in advance.

本公司已應用上市規則附錄十四所載的企業管治守則(「企業管治守則」)。本公司會定期檢討其企業管治常規，以確保遵守企業管治守則。

董事認為本公司於截至2023年6月30日止六個月已遵守企業管治守則所載之所有守則條文。

其他資料

除本報告所披露者外，於本期間內，概無其他資料須根據上市規則第13.20條、13.21條、13.22條以及13.51B(1)條予以披露。

有關僱員對證券交易書面指引的遵守

本公司已制定了不低於標準守則所定標準的書面指引(「書面指引」)，作為本集團有關僱員(「有關僱員」)進行本公司證券交易的行為指引。為此，「有關僱員」包括任何本公司的僱員、本公司附屬公司或母公司的董事或僱員；而這些僱員因其職務或僱員關係而可能會擁有關於本公司或其證券的內幕消息。於本期間，本公司並無獲悉不遵守書面指引之情況。

本公司如獲悉有任何期間限制本公司證券交易，則本公司將預先通知其董事及有關僱員。

Corporate Governance and Other Information (Continued) 企業管治及其他資料(續)

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code (Appendix 10 to the Listing Rules) as its own code of conduct regarding directors' dealings in the securities of the Company. All directors of the Company have confirmed, following specific enquiry by the Company, that they have complied with the required standards set out in the Model Code throughout the Period.

SHARE OPTION SCHEME

The Company adopted a share option scheme on 29 November 2013 (the "Share Option Scheme") for the purpose of providing incentives or rewards to eligible participants (including employees, executives or officers, directors including non-executive directors and independent non-executive directors, advisers, consultants, suppliers, customers and agents of the Company or any of its subsidiaries) for their contribution to the long term growth of the Group and to enable the Company to attract and retain high caliber employees.

The Share Option Scheme became effective on the date of the Company's listing (20 December 2013) and, unless otherwise cancelled or amended, will remain in force for 10 years from that date. The remaining life of the Share Option Scheme is approximately 3 months.

During the Period, there was no outstanding share option for the subscription of new shares held by any parties.

As at each of 1 January 2023 and 30 June 2023, the number of share options available for grant under the Share Option Scheme was 73,340,000 share options, representing approximately 8.80% of the shares of the Company in issue as at the date of this report.

董事對證券交易標準守則的遵守

本公司已採納標準守則(上市規則附錄10)作為本公司董事進行證券交易的自訂行為守則。本公司已向全體董事作出具體查詢，本公司全體董事確認，彼等於本期間內一直遵守標準守則所載的規定標準。

購股權計劃

本公司已於2013年11月29日採納一項購股權計劃(「購股權計劃」)，以就合資格參與者(包括本公司或其任何附屬公司的僱員、行政人員或高級職員、董事(包括非執行董事及獨立非執行董事)、顧問、諮詢人士、供應商、客戶及代理)為本集團的長期增長作出的貢獻向他們提供獎勵或回報，並有助本公司吸引及挽留有才能的僱員。

購股權計劃於本公司上市日期(2013年12月20日)開始生效及將自該日起計十年內持續有效(除非另行註銷或修訂)。購股權計劃的剩餘期限約為3個月。

於本期間，概無任何人士持有可認購新股份且尚未行使之購股權。

於2023年1月1日及2023年6月30日，購股權計劃下可予授出的購股權數目為73,340,000份，約佔本報告日期本公司已發行股份的8.80%。

Corporate Governance and Other Information (Continued) 企業管治及其他資料(續)

SHARE AWARD SCHEME

The Company adopted the share award scheme on 25 February 2019 (“Share Award Scheme”) as a means to recognise the contribution by the Group’s personnel and to provide them with incentives to retain them for the continual operation and development of the Group. The Share Award Scheme is valid for a term of ten (10) years commencing from the date of adoption and is extendable for a period of not more than five (5) years. As at the date of this report, the remaining life of the Share Award Scheme is approximately 5 years and 5 months. The shares of the Company to be awarded under the Share Award Scheme (“Awarded Shares”) are purchased by the trustee from the open market out of cash contributed by the Group or subscribed by the trustee when they are allotted and issued by the Company under a general mandate granted or to be granted by the shareholders of the Company from time to time or otherwise dealt as the Company’s shares in accordance with the Listing Rules for the purpose of the trust and be held on trust for the Eligible Participants (as defined under the Share Award Scheme) (other than Excluded Participants (as defined under the Share Award Scheme)) until such shares are vested with the relevant Selected Participants (as defined under the Share Award Scheme) in accordance with the provisions of the Share Award Scheme. Eligible Participants include any full time and part-time employees of the Group (including the executive Directors). Selected Participants include any Eligible Participants recommended for selection by the Remuneration Committee and approved by the Board pursuant to the Share Award Scheme Rules (“Scheme Rules”) for participation in the Share Award Scheme.

Pursuant to the Scheme Rules, the Board shall not make any further award of Awarded Shares which will result in the nominal value of the Shares awarded by the Board under the Scheme to exceed 5% of the issued share capital of the Company from time to time. As at the date of this report, such 5% limit represented 41,663,000 shares of the Company, of which 6,312,009 Awarded Shares were held by the trustee pursuant to the Share Award Scheme. Accordingly, the number of shares of the Company that may be further granted under the Share Award Scheme was 35,350,991 shares of the Company, representing approximately 4.24% as at the date of this report.

股份獎勵計劃

本公司已於2019年2月25日採納股份獎勵計劃(「股份獎勵計劃」)，作為肯定本集團人員所作出貢獻及向彼等提供獎勵以挽留彼等繼續協助本集團營運及發展的方法。股份獎勵計劃有效期為自採納日期起計十(10)年，並可延長不多於五(5)年。於本報告日期，股份獎勵計劃的剩餘年限約為5年零5個月。根據股份獎勵計劃將予獎勵的本公司股份(「獎勵股份」)由受託人以本集團提供的現金於公開市場購入，或由受託人於本公司就信託而言根據本公司股東根據上市規則不時授出或將授出或以其他方式處置本公司股份的一般授權進行配發及發行時認購，並以信託形式代合資格參與者(股份獎勵計劃所定義)(不包括除外參與者(股份獎勵計劃所定義))持有，直至該等股份根據股份獎勵計劃條文歸屬予相關選定參與者(股份獎勵計劃所定義)為止。合資格參與者包括本集團任何全職及兼職僱員(包括執行董事)。選定參與者包括薪酬委員會甄選推薦及董事會根據股份獎勵計劃規則(「計劃規則」)批准參與股份獎勵計劃的任何合資格參與者。

根據計劃規則，倘將導致董事會根據計劃獎勵的股份的面值超過本公司不時已發行股本5%，則董事會不得作出進一步獎勵股份獎勵。於本報告日期，該5%上限指41,663,000股本公司股份，當中6,312,009股獎勵股份由受託人根據股份獎勵計劃持有。因此，根據股份獎勵計劃可進一步授予的本公司股份數目為35,350,991股本公司股份，於本報告日期，佔約4.24%。

Corporate Governance and Other Information (Continued) 企業管治及其他資料(續)

Pursuant to the Share Award Scheme, the vesting period of Awarded Shares is determined by the Board in accordance with the Scheme Rules, but is generally 5 years from their respective grant dates, and the vested shares will be transferred to the selected participant at no cost upon vesting.

During the six months ended 30 June 2023, the Company through its trustee, Bank of Communications Trustee Limited, acquired a total of 1,930,000 shares of the Company for the purpose of the Share Award Scheme.

As at 30 June 2023, all the share awards were held by the trustee, and no share has been vested.

Details of the Awarded Shares granted and movements during the six months ended 30 June 2023 are set out below:

根據股份獎勵計劃，董事會根據計劃規則釐定獎勵股份的歸屬期，一般為自各自授出日期起計五年，歸屬時，歸屬股份將轉讓至選定參與者，成本為零。

截至2023年6月30日止六個月，本公司透過其受託人交通銀行信託有限公司就股份獎勵計劃購買合共1,930,000股本公司股份。

於2023年6月30日，所有股份獎勵均由受託人持有，且概無股份已獲歸屬。

截至2023年6月30日止六個月，授出的獎勵股份及變動詳情載列如下：

Name or category of participants	Grant date	Vest date	Fair value at the date of grant ^(a) (HK\$ per share) 於授出日期的公允價值 ^(a) (每股股份港元)	Number of Awarded Shares 獎勵股份數目			
				Unvested as at 1 January 2023 於2023年1月1日未歸屬	Granted during the period 期內授出	Lapsed/ Forfeited/ Cancelled during the period 期內失效/ 沒收/ 註銷	Unvested as at 30 June 2023 於2023年6月30日未歸屬
Employee Participants (in aggregate) 僱員參與者(合計)	31 January 2019 2019年1月31日	31 January 2024 2024年1月31日	4.78	1,015,544	-	(58,467)	957,077
	20 January 2020 2020年1月20日	31 January 2025 2025年1月31日	2.76	1,676,430	-	(87,815)	1,588,615
	20 April 2022 2022年4月20日	19 April 2027 2027年4月19日	2.42	1,886,026	-	(66,251)	1,819,775
	2 June 2023 2023年6月2日	2 June 2028 2028年6月2日	1.53	-	1,999,974 ^(b)	(53,432)	1,946,542
Total 總計				4,578,000	1,999,974	(265,965)	6,312,009

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

Notes:

- (a) The fair value of the awards granted is measured by the quoted market price of the Shares at the respective dates of grant.
- (b) The closing price of the Shares immediately before the date on which the awards were granted was HK\$1.59 per Share.

As at 1 January 2023, the number of shares available for grant under the Share Award Scheme was 37,085,000.

As at 30 June 2023, the number of shares available for grant under the Share Award Scheme was 35,350,991.

Further details of the Share Award Scheme are set out in Note 21 to the Interim Financial Information. During the six months ended 30 June 2023, no share option was granted under the Share Option Scheme. The aggregate of 1,999,974 Awarded Shares granted to the Selected Participants during the six months ended 30 June 2023 includes 1,930,000 shares which were purchased by the trustee from the open market pursuant to the Share Award Scheme and 69,974 shares held by the trustee under the Share Award Scheme which were forfeited during the Period. Accordingly, no shares of the Company were issued in respect of the awards granted under the Share Award Scheme during the six months ended 30 June 2023. The number of shares of the Company that may be issued in respect of options and awards granted under all schemes of the Company during the six months ended 30 June 2023 divided by the weighted average number of Shares in issue for the six months ended 30 June 2023 is therefore not applicable.

AUDIT COMMITTEE

The Audit Committee comprises three independent non-executive directors of the Company, namely, Mr. Tsang Wah Kwong (Committee Chairman), Dr. Chung Chi Ping Roy and Ms. Christine Wan Chong Leung.

The Audit Committee has reviewed with management the accounting policies and practices adopted by the Group and discussed, among other things, risk management, internal controls and financial reporting matters including a review of the unaudited interim financial information for the Period.

附註：

- (a) 授出的獎勵的公允價值按股份於各自授出日期的市場報價計量。
- (b) 股份於緊接獎勵授出日期前的收市價為每股股份1.59港元。

於2023年1月1日，股份獎勵計劃下可予授出的股份數目為37,085,000股。

於2023年6月30日，股份獎勵計劃下可予授出的股份數目為35,350,991股。

股份獎勵計劃的進一步詳情載於中期財務資料附註21。截至2023年6月30日止六個月，概無根據購股權計劃授出購股權。截至2023年6月30日止六個月，向選定參與者授出的合計1,999,974股獎勵股份包括1,930,000股由受託人根據股份獎勵計劃自公開市場購入的股份及69,974股根據股份獎勵計劃在期內沒收而由受託人持有的股份。因此，截至2023年6月30日止六個月，概無本公司股份就股份獎勵計劃下授出的獎勵而發行。截至2023年6月30日止六個月，就本公司所有計劃下授出的購股權及獎勵而可能發行的本公司股份數目除以截至2023年6月30日止六個月已發行股份的加權平均數因此並不適用。

審核委員會

審核委員會由本公司三位獨立非執行董事曾華光先生(委員會主席)、鍾志平博士及梁蘊莊女士組成。

審核委員會與管理層已審閱本集團採納之會計政策及常規，並就(其中包括)風險管理、內部監控及財務申報事宜進行了討論，包括審閱本期間之未經審計中期財務資料。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

中期簡明合併綜合收益表

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		(Unaudited)	(Unaudited)
		(未經審計)	(未經審計)
		HK\$'000	HK\$'000
		千港元	千港元
Revenue	收入	7	855,914
Cost of sales	銷售成本	9	(656,186)
Gross profit	毛利		199,728
Other income	其他收入	8	13,343
Other (losses)/gains – net	其他(虧損)/ 收益 – 淨額	8	(1,684)
Selling expenses	銷售開支	9	(28,130)
Administrative expenses	行政開支	9	(123,312)
Operating profit	經營溢利		59,945
Interest income	利息收入	10	11,718
Interest expenses	利息開支	10	(7,904)
Finance income – net	財務收入 – 淨額		3,814
Share of results of associates	應佔聯營公司業績	15	(631)
Profit before income tax	除所得稅前溢利		63,128
Income tax expense	所得稅開支	11	(8,429)
Profit for the period	期內溢利		54,699
Other comprehensive loss	其他綜合虧損		
<i>Item that may be reclassified to profit and loss:</i>	<i>可能重新分類至損益的</i>		
	<i>項目：</i>		
Currency translation differences	外幣報表折算差異		(60,426)
Total comprehensive loss for the period	期內綜合虧損總額		(5,727)
Earnings per share attributable to owners of the Company	本公司擁有人應佔每股盈利		
(expressed in HK cents per share)	(以每股港仙列值)		
– Basic and diluted	– 基本及攤薄	12	6.6

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

以上中期簡明合併綜合收益表應連同隨附附註一併閱讀。

INTERIM CONDENSED CONSOLIDATED BALANCE SHEET

中期簡明合併資產負債表

		As at	
		於	
		30 June	31 December
		2023	2022
		2023年	2022年
		6月30日	12月31日
		(Unaudited)	(Audited)
		(未經審計)	(經審計)
		HK\$'000	HK\$'000
		千港元	千港元
ASSETS	資產		
Non-current assets	非流動資產		
Property, plant and equipment	物業、廠房及設備	14	453,902
Right-of-use assets	使用權資產	14, 25	71,981
Intangible assets	無形資產	14	16,182
Financial assets at fair value through profit or loss	按公允價值計量且其變動計入損益的金融資產	13	33,621
Investments in associates	於聯營公司的投資	15	16,565
Deferred income tax assets	遞延所得稅資產	27	2,605
Prepayments for property, plant and equipment	物業、廠房及設備的預付款項		7,391
			602,247
			690,840
Current assets	流動資產		
Inventories	存貨	16	419,934
Trade and other receivables	貿易及其他應收款項	17	321,894
Deposits for bank borrowings	銀行借貸的按金		-
Cash and cash equivalents	現金及現金等價物		1,108,841
			1,850,669
			2,006,683
Total assets	資產總額		2,452,916
			2,697,523
EQUITY AND LIABILITIES	權益及負債		
Equity attributable to owners of the Company	本公司擁有人應佔權益		
Share capital	股本	18	83,326
Share premium	股份溢價	18	251,293
Shares held for employee share scheme	就僱員股份計劃持有的股份	19	(17,679)
Other reserves	其他儲備	20	10,508
Retained earnings	保留溢利		1,198,910
			1,215,871
Total equity	權益總額		1,526,358
			1,605,595

Interim Condensed Consolidated Balance Sheet (Continued) 中期簡明合併資產負債表(續)

		As at	
		於	
		30 June	31 December
		2023	2022
		2023年	2022年
		6月30日	12月31日
		(Unaudited)	(Audited)
		(未經審計)	(經審計)
		HK\$'000	HK\$'000
		千港元	千港元
Liabilities	負債		
Non-current liabilities	非流動負債		
Bank borrowings	銀行借貸	24	25,000
Lease liabilities	租賃負債	25	33,579
Deferred income	遞延收入	26	41,343
Deferred income tax liabilities	遞延所得稅負債	27	26,661
			126,583
			176,118
Current liabilities	流動負債		
Trade and other payables	貿易及其他應付款項	22	342,548
Contract liabilities	合約負債	23	261,358
Income tax liabilities	所得稅負債		4,670
Bank borrowings	銀行借貸	24	148,191
Lease liabilities	租賃負債	25	43,208
			799,975
			915,810
Total liabilities	負債總額		926,558
			1,091,928
Total equity and liabilities	權益及負債總額		2,452,916
			2,697,523

The above interim condensed consolidated balance sheet should be read in conjunction with the accompanying notes.

以上中期簡明合併資產負債表應連同隨附附註一併閱讀。

The interim financial information on pages 33 to 68 was approved by the Board of Directors on 25 August 2023 and was signed on its behalf.

第33至68頁所載中期財務資料已於2023年8月25日獲董事會批准並獲其代表簽署。

Li Pui Leung
李沛良

Yung Kin Cheung Michael
翁建翔

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期簡明合併權益變動表

	Note	Share capital	Share premium	Shares held for employee share scheme	Other reserves	Retained earnings	Total
	附註	股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	就僱員 股份計劃 持有的股份 HK\$'000 千港元	其他儲備 HK\$'000 千港元	保留溢利 HK\$'000 千港元	總計 HK\$'000 千港元
For the six months ended 30 June 2023 (unaudited)	截至2023年6月30日止六個月 (未經審計)						
Balance at 1 January 2023	於2023年1月1日的結餘	83,326	251,293	(14,401)	69,506	1,215,871	1,605,595
Comprehensive (loss)/income	綜合(虧損)/收益						
Profit for the period	期內溢利	-	-	-	-	54,699	54,699
Other comprehensive loss	其他綜合虧損	-	-	-	(60,426)	-	(60,426)
Total comprehensive (loss)/income	綜合(虧損)/收益總額	-	-	-	(60,426)	54,699	(5,727)
Transactions with owners in their capacity as owners:	與擁有人以其擁有人身份進行的交易：						
Acquisition of shares for employee share scheme	根據僱員股份計劃收購股份	19	-	(3,278)	-	-	(3,278)
Employee share schemes – value of employee services	僱員股份計劃—僱員服務價值	20	-	-	1,428	-	1,428
Dividends	股息	28	-	-	-	(71,660)	(71,660)
Total transactions with owners	與擁有人進行的交易總額	-	-	(3,278)	1,428	(71,660)	(73,510)
Balance at 30 June 2023 (unaudited)	於2023年6月30日的結餘(未經審計)	83,326	251,293	(17,679)	10,508	1,198,910	1,526,358

Interim Condensed Consolidated Statement of Changes In Equity (Continued) 中期簡明合併權益變動表(續)

		Share capital	Share premium	Shares held for employee share scheme 就僱員 股份計劃	Other reserves	Retained earnings	Total
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	持有的股份 HK\$'000 千港元	其他儲備 HK\$'000 千港元	保留溢利 HK\$'000 千港元	總計 HK\$'000 千港元
For the six months ended 30 June 2022 (unaudited)	截至2022年6月30日止六個月 (未經審計)						
Balance at 1 January 2022	於2022年1月1日的結餘	83,326	251,293	(10,416)	201,232	1,096,484	1,621,919
Comprehensive (loss)/income	綜合(虧損)/收益						
Profit for the period	期內溢利	-	-	-	-	58,452	58,452
Other comprehensive loss	其他綜合虧損	-	-	-	(69,446)	-	(69,446)
Total comprehensive (loss)/income	綜合(虧損)/收益總額	-	-	-	(69,446)	58,452	(10,994)
Transactions with owners in their capacity as owners:	與擁有人以其擁有人身份進行的交易：						
Acquisition of shares for employee share scheme	根據僱員股份計劃收購股份	-	-	(3,985)	-	-	(3,985)
Employee share schemes – value of employee services	僱員股份計劃－僱員服務價值	-	-	-	671	-	671
Dividends	股息	-	-	-	-	(71,660)	(71,660)
Total transactions with owners	與擁有人進行的交易總額	-	-	(3,985)	671	(71,660)	(74,974)
Balance at 30 June 2022 (unaudited)	於2022年6月30日的結餘(未經審計)	83,326	251,293	(14,401)	132,457	1,083,276	1,535,951

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

以上中期簡明合併權益變動表應連同隨附附註一併閱讀。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明合併現金流量表

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		(Unaudited)	(Unaudited)
		(未經審計)	(未經審計)
		HK\$'000	HK\$'000
		千港元	千港元
	Note 附註		
Cash flows from operating activities	來自經營活動的現金流量		
Cash generated from operations	經營產生的現金	176,742	107,352
Interest received	已收利息	10,686	3,589
Income tax paid	已付所得稅	(13,112)	(20,401)
Net cash generated from operating activities	經營活動所產生的現金淨額	174,316	90,540
Cash flows from investing activities	來自投資活動的現金流量		
Purchase of property, plant and equipment and intangible assets	購買物業、廠房及設備以及無形資產	(49,838)	(90,360)
Payment for investments in an associate	於一間聯營公司的投資付款	-	(12,380)
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備所得款項	7,276	3,299
Dividends from an associate	來自一間聯營公司的股息	-	355
Additions of financial assets at fair value through profit or loss	添置按公允價值計量且其變動計入損益的金融資產	(107,991)	(696,831)
Disposals of financial assets at fair value through profit or loss	出售按公允價值計量且其變動計入損益的金融資產	108,705	707,507
Net cash used in investing activities	投資活動所用現金淨額	(41,848)	(88,410)
Cash flows from financing activities	來自融資活動的現金流量		
Proceeds from bank borrowings	銀行借貸所得款項	65,000	6,600
Repayments of bank borrowings	償還銀行借貸	(240,308)	(35,792)
Decrease in deposits for bank borrowings	銀行借貸按金減少	157,138	5,344
Interest paid	已付利息	(7,904)	(3,588)
Principal elements of lease payments	租賃付款的本金部分	(35,803)	(40,263)
Acquisitions of shares for employee share scheme	根據僱員股份計劃收購股份	(3,278)	(3,985)
Dividends paid	已付股息	(71,660)	(71,660)
Net cash used in financing activities	融資活動所用現金淨額	(136,815)	(143,344)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(4,347)	(141,214)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	1,114,456	1,027,568
Effects of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等價物的影響	(1,268)	(2,222)
Cash and cash equivalents at end of the period	期末現金及現金等價物	1,108,841	884,132

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

以上中期簡明合併現金流量表應連同隨附附註一併閱讀。

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

1. GENERAL INFORMATION

TK Group (Holdings) Limited (the “Company”) was incorporated in the Cayman Islands on 28 March 2013 as an exempted company with limited liability. The address of the Company’s registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Company is an investment holding company. The Company and its subsidiaries (collectively the “Group”) are principally engaged in the manufacturing, sales, subcontracting, fabrication and modification of molds and plastic components in the People’s Republic of China (the “PRC”). As at 30 June 2023, the ultimate shareholders of the Company are Mr. Li Pui Leung, Mr. Yung Kin Cheung Michael and Mr. Lee Leung Yiu (the “Ultimate Shareholders”), each holding an effective equity interest of 30.01%, 18.67% and 18.01% in the Company, respectively.

On 20 December 2013, the Company completed public offering and shares of the Company were listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

This interim financial information (“Interim Financial Information”) is presented in Hong Kong dollar (“HK\$”), unless otherwise stated.

Interim Financial information was approved for issue on 25 August 2023.

Interim Financial Information has not been audited, but reviewed by the audit committee of the Company.

1. 一般資料

東江集團(控股)有限公司(「本公司」)於2013年3月28日於開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處的地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司為一間投資控股公司。本公司連同其附屬公司(統稱「本集團」),主要在中華人民共和國(「中國」)從事模具及注塑組件的製造、銷售、代工、製作及修改。於2023年6月30日,本公司的最終股東為李沛良先生、翁建翔先生及李良耀先生(「最終股東」),彼等各自於本公司分別持有30.01%、18.67%和18.01%的實際股權。

於2013年12月20日,本公司完成公開發售,本公司的股份在香港聯合交易所有限公司(「聯交所」)上市。

除另有所述者外,本中期財務資料(「中期財務資料」)乃以港元(「港元」)呈列。

中期財務資料於2023年8月25日獲批准刊發。

中期財務資料未經審計,惟已經本公司審核委員會審閱。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

2. BASIS OF PREPARATION

Interim Financial Information for the half-year reporting period ended 30 June 2023 (the “Period”) has been prepared in accordance with Hong Kong Accounting Standard 34 Interim Financial Reporting.

Interim Financial Information does not include all the notes of the type normally included in an annual financial statements. Accordingly, Interim Financial Information should be read in conjunction with the annual financial statements for the year ended 31 December 2022 (“2022 Financial Statements”) which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”) and disclosure requirements under the Hong Kong Companies Ordinance, and any public announcements made by the Group during the interim reporting period.

3. ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period except for the adoption of new and amended standards as set out below.

3.1 New and amended standards adopted by the Group

A number of new or amended standards became applicable for the current reporting period. The Group did not change its accounting policies or make retrospective adjustments as a result of adopting these amended standards. The Directors consider that application of these new standards, amendments and interpretation to HKFRSs in the current period has had no material impact on the Group’s financial performance and positions for the current and prior periods and/or on the disclosures set out in this Interim Financial Information.

2. 編製基準

截至2023年6月30日止半年度報告期間(「本期間」)之中期財務資料乃按照香港會計準則第34號中期財務報告編製。

中期財務資料並無載有正常載於年度財務報表的所有附註類別。因此，中期財務資料應與截至2022年12月31日止年度之年度財務報表(「2022年財務報表」)以及本集團於中期報告期間公佈的公告一併閱讀，中期財務資料已按香港財務報告準則(「香港財務報告準則」)及香港公司條例披露要求編製。

3. 會計政策

所採納的會計政策與上一財政年度及相應中期報告期間所採納者一致，惟所採納之新訂及經修訂準則載列如下。

3.1 本集團採納的新訂及經修訂準則

多項新訂或經修訂準則已於本報告期間適用。本集團毋須因採納該等經修訂準則而變更其會計政策或作出追溯調整。董事認為本期間採用香港財務報告準則的該等新準則、修訂本及詮釋對本集團於本期間及以往期間的財務表現及財務狀況及／或本中期財務資料中所列載之披露並無重大影響。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

3. ACCOUNTING POLICIES (Continued)

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

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

4. JUDGMENTS AND ESTIMATES

The preparation of the Interim Financial Information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this Interim Financial Information, the significant judgments 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 2022 Financial Statements.

5. FINANCIAL RISK MANAGEMENT

5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, price risk, cash flow and fair value interest rate risk), credit risk and liquidity risk.

This Interim Financial Information does not include all financial risk management information and disclosures required in the annual financial statements and should be read in conjunction with the 2022 Financial Statements.

There have been no changes in the risk management function since 31 December 2022 or in any risk management policies since 31 December 2022.

3. 會計政策(續)

3.2 已頒佈但本集團尚未應用的準則的影響

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

4. 判斷及估計

編製中期財務資料要求管理層作出判斷、估計及假設，有關判斷、估計及假設會影響會計政策的應用與資產及負債、收入及開支的列報金額。實際結果可能與該等估計有別。

在編製本中期財務資料時，管理層於應用本集團之會計政策及估計不確定因素的主要來源時作出之重大判斷與2022年財務報表所應用者一致。

5. 財務風險管理

5.1 財務風險因素

本集團因其業務活動面臨各種財務風險：市場風險(包括外匯風險、價格風險、現金流量及公允價值利率風險)、信貸風險及流動資金風險。

本中期財務資料並未包括年度財務報表規定的所有財務風險管理資料及披露，並應與2022年財務報表一併閱讀。

風險管理職能或任何風險管理政策自2022年12月31日以來並無任何變動。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

5. FINANCIAL RISK MANAGEMENT (Continued)

5.2 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and bank balances. The Group's liquidity risk is further mitigated through the availability of financing through its own cash resources and the availability of banking facilities to meet its financial commitments. In the opinion of the directors, the Group does not have any significant liquidity risk.

5.3 Fair value estimation

(i) Fair value hierarchy

During the Period, all the resulting fair value estimates of the Group's financial assets at fair value through profit or loss are included in level 3. For transfers in and out of level 3 measurements see (iii) below.

(ii) Valuation techniques used to determine fair values

For unlisted equity investments, specific valuation techniques used to value financial instruments include: discounted cash flow analysis and recent transaction price.

(iii) Fair value measurements using significant unobservable inputs (level 3)

There is no change in level 3 items for the Period:

5. 財務風險管理(續)

5.2 流動資金風險

審慎的流動資金風險管理意味著備有充足的現金及銀行結餘。本集團的流動資金風險進一步透過其自有現金資源維持備用資金以及備有銀行融資以滿足財政承擔而得以緩解。董事認為，本集團並無任何顯著流動資金風險。

5.3 公允價值估計

(i) 公允價值層級

期內，本集團按公允價值計量且其變動計入損益的金融資產之公允價值估計結果全部計入第三層。有關第三層計量的轉入及轉出，請參閱下文(iii)。

(ii) 用於釐定公允價值的估值技術

就非上市權益投資而言，用於評估金融工具價值的特定估值技術包括：貼現現金流量分析及近期交易價格。

(iii) 使用重大不可觀察輸入數據的公允價值計量(第三層)

第三層項目於期內概無變動：

		30 June 2023 2023年 6月30日 HK\$'000 千港元	31 December 2022 2022年 12月31日 HK\$'000 千港元
Unlisted equity investments	非上市權益投資	33,621	33,621

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

5. FINANCIAL RISK MANAGEMENT (Continued)

5.3 Fair value estimation (Continued)

(iv) Valuation inputs and relationships to fair value

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements.

Description 描述	Fair value as at 30 June 2023 and 31 December 2022 於2023年 6月30日及 2022年 12月31日的 公允價值	Un-observable inputs 不可觀察輸入數據	Range of inputs (probability- weighted average) 輸入數據範圍 (概率加權 平均)
Unlisted equity investments 非上市股權投資			
Investment A 投資A	23,621	Expected volatility 預期波幅	35%
		Risk-free rate 無風險利率	4%
Investment B 投資B	10,000	Discount rate 貼現率	19% - 21%
		Net profit rate 淨利率	22% - 24%

Relationship of unobservable inputs to fair value is as follow:

- The higher the discount rate, the lower the fair value.
- The higher the net profit rate, the higher the fair value.
- The higher the expected volatility, the higher the fair value.
- The higher the risk-free rate, the lower the fair value.

There were no significant inter-relationships between unobservable inputs that materially affect fair values.

5. 財務風險管理(續)

5.3 公允價值估計(續)

(iv) 估值輸入數據及與公允價值的關係

下表概述第三層公允價值計量所用重大不可觀察輸入數據的量化資料。

不可觀察輸入數據與公允價值的關係如下：

- 貼現率越高，公允價值越低。
- 淨利率越高，公允價值越高。
- 預期波幅越大，公允價值越高。
- 無風險利率越高，公允價值越低。

不可觀察輸入數據之間並無任何嚴重影響公允價值的重大內部關係。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

5. FINANCIAL RISK MANAGEMENT (Continued)

5.3 Fair value estimation (Continued)

(v) Valuation processes

The finance department of the Group includes a team that performs the valuations of non-property items required for financial reporting purposes, including level 3 fair values. This team reports directly to the chief financial officer (“CFO”) and the audit committee (“AC”). Discussions of valuation processes and results are held between the team, the CFO and AC at least once every six months, in line with the Group’s half-yearly reporting periods.

6. SEASONALITY

The Group’s sales volume has historically been affected by seasonality. As the Group’s products are used by the Group’s customers in their respective manufacturing processes, the demand for the Group’s products fluctuates in accordance with fluctuations in the demand for their products. A significant portion of the Group’s downstream industries has generally been in higher demand in the second half of each calendar year due to the seasonal purchase patterns of consumers such as Thanksgiving Day and Christmas holidays. As a result, it is expected that the revenue of the Group in the second half of the year will be higher than that of the first half of the year. During the financial year ended 31 December 2022, 43% of revenue was accumulated in the first half of the year, with 57% accumulated in the second half of the year.

5. 財務風險管理(續)

5.3 公允價值估計(續)

(v) 估值程序

本集團財務部設有一個小組，專責就財務報告目的對非財產項目進行估值，包括第三層公允價值。此小組直接向首席財務官(「首席財務官」)及審核委員會(「審核委員會」)匯報。為配合本集團每半年度報告的日期，此小組、首席財務官及審核委員會最少每六個月開會一次，討論估值流程及相關結果。

6. 季節性

本集團的銷量歷來受到季節性的影響。本集團的客戶將本集團的產品用於彼等各自的製造過程中，故本集團產品的需求乃隨客戶產品需求的波動而波動。本集團頗大部分的下游產業通常在每個曆年的下半年有較大的需求，這主要受到例如感恩節及聖誕假期等季節性消費模式所影響。因此本集團下半年的收入預計比上半年高。截至2022年12月31日止財政年度，43%的收入乃於上半年累積所得，而57%的收入則於下半年累積所得。

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

7. SEGMENT INFORMATION

The chief operating decision-maker has been identified as the executive directors of the Group. The executive directors review the Group's internal reporting in order to assess performance and allocate resources and determine the operating segments based on the internal reports that are used to make strategic decisions. The Group's operating segments are aggregated into a reportable segment when they have similar economic characteristics associated with the production process, distribution channel and type of customers, and satisfy all conditions and meet all the aggregation criteria in HKFRS 8. Accordingly, the executive directors considered the nature of the Group's business and determined that the Group has two reportable segments: (i) mold fabrication and (ii) plastic components manufacturing.

The executive directors assess the performance of the operating segments based on their revenue and gross profit and do not assess the assets and liabilities of the operating segments.

- (a) Information of the reportable segments for the Period is set out as below:

7. 分部資料

本集團執行董事為主要經營決策者。執行董事審閱本集團的內部報告以評估表現及分配資源，並根據用於作出戰略決策的內部報告釐定經營分部。本集團之經營分部於具備與生產過程、分銷渠道及客戶類型有關的類似經濟特徵及滿足香港財務報告準則第8號的所有條件並符合當中所有整合標準時合併為一個可報告分部。因此，執行董事考慮本集團業務的性質並釐定本集團兩個可報告分部：(i) 模具製作及(ii) 注塑組件製造。

執行董事根據經營分部的收入及毛利評估分部表現，且並無評估經營分部的資產及負債。

- (a) 本期間內可報告分部資料載列如下：

		Six months ended 30 June 截至6月30日止六個月					
		Plastic components manufacturing				Total 總計	
		Mold fabrication 模具製作		注 塑 組 件 製 造			
		2023	2022	2023	2022	2023	2022
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
Revenue	收入						
Segment revenue	分部收入	291,250	307,788	592,661	722,004	883,911	1,029,792
Inter-segment revenue elimination	分部間收入抵銷	(27,997)	(60,610)	-	-	(27,997)	(60,610)
Revenue from external customers	外界客戶收入	263,253	247,178	592,661	722,004	855,914	969,182
Segment results	分部業績	76,883	55,881	122,845	125,055	199,728	180,936

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

7. SEGMENT INFORMATION (Continued)

Please refer to the interim condensed consolidated statement of comprehensive income for the reconciliation of gross profit (the aggregate segment results) to profit before income tax.

The Group's revenue is generated from contracts with customers and recognised at a point in time.

- (b) The non-current assets other than financial instruments, investments in associates and deferred tax assets by location of the assets are shown in the following:

7. 分部資料(續)

有關毛利(分部業績總額)與除所得稅前溢利之對賬，請參閱中期簡明合併綜合收益表。

本集團的收入來自與客戶所訂合約並於某時點確認。

- (b) 不包括金融工具、於聯營公司的投資及遞延稅項資產的非流動資產按地點劃分如下所示：

		30 June	31 December
		2023	2022
		2023年	2022年
		6月30日	12月31日
		HK\$'000	HK\$'000
		千港元	千港元
PRC	中國	490,667	587,390
Germany	德國	6,070	6,482
Vietnam	越南	52,719	36,336
		549,456	630,208

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

8. OTHER INCOME AND OTHER (LOSSES)/GAINS – NET

8. 其他收入及其他(虧損)/收益 – 淨額

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		HK\$'000	HK\$'000
		千港元	千港元
Other income	其他收入		
Government grants	政府補助	8,084	13,330
Sales of scrap and surplus materials	銷售廢料及剩餘材料	3,638	8,189
Others	其他	1,621	4,526
		13,343	26,045
Other (losses)/gains - net	其他(虧損)/收益 – 淨額		
Impairment loss related to an associate (15(a))	與一間聯營公司有關的減值虧損(15(a))	(8,032)	–
Net foreign exchange gains	匯兌收益淨額	4,340	9,300
Gains on disposal of property, plant and equipment	出售物業、廠房及設備的收益	2,256	434
Others	其他	(248)	–
		(1,684)	9,734

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

9. EXPENSES BY NATURE

9. 按性質劃分的開支

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		HK\$'000	HK\$'000
		千港元	千港元
Changes in finished goods and work in progress	製成品及半成品變動	(27,133)	(30,200)
Raw materials and consumables used	原材料及消耗品耗用	287,212	362,652
Employee benefit expenses	僱員福利開支	277,017	312,463
Subcontracting expenses	代工費用	79,392	80,436
Depreciation and amortisation	折舊及攤銷	110,009	115,036
Transportation and travelling expenses	運輸及差旅開支	18,971	26,506
Water and electricity expenditures	水電費用	27,795	29,129
Maintenance expenses	維修費用	6,520	7,890
Allowance for inventories	存貨撥備	15	4,536
Other taxes and levies	其他稅費	5,651	5,031
Security and estate management expenses	保安及物業管理費	4,507	4,976
Advisory and legal service expenses	諮詢及法律服務開支	4,242	6,127
Utilities and postage fees	雜費及郵費	1,989	3,226
Reversal of impairment loss on financial assets	金融資產減值虧損撥回	(2,093)	(704)
Commission expenses	佣金費用	2,262	2,177
Operating lease payments	經營租賃付款	1,166	6,719
Advertising and promotion fees	業務推廣費用	4,368	2,653
Auditors' remuneration	核數師薪酬	1,839	2,277
Customs declaration charge	報關費	1,067	983
Other expenses	其他開支	2,832	8,375
		807,628	950,288

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

10. FINANCE INCOME - NET

10. 財務收入－淨額

		Six months ended 30 June 截至6月30日止六個月	
		2023 HK\$'000 千港元	2022 HK\$'000 千港元
Interest income:	利息收入：		
– Bank deposits	– 銀行存款	10,959	3,635
– Financial assets at fair value through profit or loss	– 按公允價值計量且其變動計入損益的金融資產	714	10,676
– Loan to an associate	– 向聯營公司提供貸款	45	–
Finance income	財務收入	11,718	14,311
Interest expenses:	利息開支：		
– Bank borrowings	– 銀行借貸	(5,498)	(1,500)
– Lease liabilities	– 租賃負債	(2,406)	(2,088)
Finance cost	財務成本	(7,904)	(3,588)
Finance income – net	財務收入－淨額	3,814	10,723

11. INCOME TAX EXPENSE

11. 所得稅開支

The Company is incorporated in the Cayman Islands as an exempted company with limited liability and is exempted from Cayman Islands income tax.

本公司於開曼群島註冊成立為一間獲豁免有限公司，獲豁免繳納開曼群島所得稅。

No provision for income tax in the British Virgin Islands (the “BVI”) has been made as the Group has no income assessable for income tax in BVI for the Period.

由於本集團於本期間在英屬處女群島（「英屬處女群島」）並無應評所得稅收入，故並無計提英屬處女群島的所得稅撥備。

Under the current Hong Kong Inland Revenue Ordinance, from the year of assessment 2018/2019 onwards, the subsidiaries in Hong Kong are subject to profits tax at the rate of 8.25% on assessable profits up to HK\$2,000,000, and 16.5% on any part of assessable profits over HK\$2,000,000.

根據當前香港稅務條例，自2018/2019評稅年度起，香港附屬公司2,000,000港元以下的應評稅溢利按8.25%稅率繳納利得稅，而2,000,000港元以上的任何應評稅溢利部分按16.5%稅率繳納利得稅。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

11. INCOME TAX EXPENSE (Continued)

PRC corporate income tax ("CIT") is provided on the assessable income of entities within the Group incorporated in the PRC, calculated in accordance with the relevant regulations of the PRC after considering the available tax benefits. The applicable CIT rate is 25%. Certain subsidiaries of the Group were recognised as "New and High Technology Enterprise" and enjoy a preferential CIT rate of 15%.

According to the CIT Law, a withholding income tax of 10% will be levied on the immediate holding companies outside the PRC when their PRC subsidiaries declare dividend out of profits earned after 1 January 2008. The immediate holding companies of certain PRC subsidiaries have obtained Hong Kong tax resident status, and a lower 5% withholding income tax rate is applied.

11. 所得稅開支(續)

中國企業所得稅(「企業所得稅」)乃按本集團旗下於中國註冊成立的實體產生的應評稅收入計提撥備，其於計及可獲得的稅項優惠後根據中國的相關法規計算。適用企業所得稅稅率為25%。本集團之若干附屬公司被認定為「高新技術企業」並享有15%的企業所得稅優惠稅率。

根據企業所得稅法，當中國境外直接控股公司的中國附屬公司於2008年1月1日後自所賺取的溢利中宣派股息，則對該等中國境外直接控股公司徵收10%的預扣所得稅。若干中國附屬公司的直接控股公司已獲得香港稅收居民身份，並按5%的較低稅率繳納預扣所得稅。

Six months ended 30 June

截至6月30日止六個月

		2023	2022
		HK\$'000	HK\$'000
		千港元	千港元
Current income tax	即期所得稅		
– Hong Kong profits tax	– 香港利得稅	3,339	1,426
– PRC corporate income tax	– 中國企業所得稅	10,038	8,899
Total current tax expense	即期稅項開支總額	13,377	10,325
Deferred income tax	遞延所得稅		
– Hong Kong profits tax	– 香港利得稅	659	(904)
– PRC corporate income tax	– 中國企業所得稅	(5,607)	(2,067)
Total deferred tax benefit	遞延稅項優惠總額	(4,948)	(2,971)
Income tax expense	所得稅開支	8,429	7,354

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

12. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit for the Period by the weighted average number of ordinary shares in issue for the Period, excluding shares held for employee share scheme (Note 19).

12. 每股盈利

每股基本盈利乃以本期間溢利除以本期間已發行普通股(不包括就僱員股份計劃持有的股份)的加權平均數計算(附註19)。

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
Profit for the period (HK\$'000)	期內溢利(千港元)	54,699	58,452
Weighted average number of ordinary shares issued (thousands)	已發行普通股的加權平均數(千股)	827,964	829,557
Basic earnings per share (HK cents)	每股基本盈利(港仙)	6.6	7.0

Diluted earnings per share approximates basic earnings per share for the period ended 30 June 2023 and 2022 as the impact of dilutive potential shares is immaterial.

截至2023年及2022年6月30日止期間，每股攤薄盈利與每股基本盈利大致相同，乃由於潛在攤薄股份影響甚微。

13. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

13. 按公允價值計量且其變動計入損益的金融資產

		Six months ended 30 June 截至6月30日止六個月	
		2023 HK\$'000 千港元	2022 HK\$'000 千港元
Non-current assets	非流動資產		
Unlisted equity investments	非上市權益投資		
– At beginning and end of the period	– 於期初及期末	33,621	33,621
Current assets	流動資產		
Wealth management products	理財產品		
– Beginning of the period	– 期初	–	–
– Additions	– 添置	107,991	696,831
– Interest income recognised in profit and loss	– 於損益確認的利息收入	714	10,676
– Disposals	– 出售	(108,705)	(707,507)
– End of the period	– 期末	–	–

As at 30 June 2023, the management of the Group has assessed the fair value of financial assets at fair value through profit or loss and held the view of no significant changes between the carrying amount and the fair value.

於2023年6月30日，本集團管理層已評估按公允價值計量且其變動計入損益的金融資產之公允價值，並認為賬面價值與公允價值之間並無重大變動。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

14. INTANGIBLE ASSETS, PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

14. 無形資產、物業、廠房及設備以及使用權資產

		Intangible assets 無形資產 HK\$'000 千港元	Property, plant and equipment 物業、廠房 及設備 HK\$'000 千港元	Right-of- use assets 使用權資產 HK\$'000 千港元
Net book amount as at 1 January 2023	於2023年1月1日的 賬面淨值	19,483	485,972	112,316
Additions	添置	1,135	53,749	-
Lease modification	租賃修訂	-	-	(409)
Disposals	處置	-	(5,020)	-
Currency translation differences	外幣報表折算差異	(512)	(13,034)	(1,606)
Amortisation/depreciation	攤銷/折舊	(3,924)	(67,765)	(38,320)
Net book amount as at 30 June 2023	於2023年6月30日的 賬面淨值	16,182	453,902	71,981
Net book amount as at 1 January 2022	於2022年1月1日的 賬面淨值	31,746	527,966	101,601
Additions	添置	1,493	85,939	-
Disposals	處置	-	(2,865)	-
Currency translation differences	外幣報表折算差異	(1,222)	(19,823)	(2,895)
Amortisation/depreciation	攤銷/折舊	(4,153)	(70,549)	(40,334)
Net book amount as at 30 June 2022	於2022年6月30日的 賬面淨值	27,864	520,668	58,372

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

15. INVESTMENTS IN ASSOCIATES

As at 30 June 2023, the Group had 43.01% and 32% equity interests in Motlles i Matrius Fisas Navarro, S.L. (“Motlles”) and Shenzhen Sunmerry Technology Co., Ltd. (“Shenzhen Sunmerry”), respectively. The principal activities of Motlles and Shenzhen Sunmerry are provision of mold modification services in Europe and the manufacturing and sales of e-cigarettes in China, respectively.

The carrying amount of equity-accounted investments has changed as follows:

15. 於聯營公司的投資

於2023年6月30日，本集團分別持有 Motlles i Matrius Fisas Navarro, S.L. (「Motlles」)及深圳新美櫟科技有限公司(「深圳新美櫟」)之43.01%及32%股權。Motlles及深圳新美櫟的主要業務分別為於歐洲提供模具修改服務及於中國製造及銷售電子煙。

以權益法入賬的投資賬面值變動如下：

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		HK\$'000	HK\$'000
		千港元	千港元
At the beginning of the period	期初	25,368	16,296
Additions	添置	–	12,380
Share of results of associates	應佔聯營公司業績	(631)	410
Dividends received	已收股息	–	(355)
Impairment loss (a)	減值虧損(a)	(8,032)	–
Currency translation differences	外幣報表折算差異	(140)	–
At the end of the period	期末	16,565	28,731

(a) Management regularly reviews whether there are any indications of impairment of the Group’s investments in associated companies based on value in use calculations or fair value less cost of disposal approach. In determining the value in use, management assesses the present value of estimated future cash flows expected to arise from their businesses. Shenzhen Sunmerry is not able to obtain the licence of e-Cigarettes in China and it is not certain that Shenzhen Sunmerry may continue to operate its business. Management is of the view that impairment of the Group’s investments in Shenzhen Sunmerry of HK\$8,032,000 is required and the impairment was recognized in “other (losses)/gains – net” of the interim condensed consolidated statement of comprehensive income for the six months ended 30 June 2023.

(b) The associates are private entities with limited liability and no quoted prices are available.

(a) 管理層定期按使用價值計算方式或公允價值減出售成本法檢討本集團於聯營公司的投資是否存在任何減值跡象。於釐定使用價值時，管理層評估預期自其業務產生的估計未來現金流量現值。深圳新美櫟未能獲發中國的電子煙牌照，且尚不確定深圳新美櫟能否持續經營其業務。管理層認為，本集團需對於深圳新美櫟的投資計提減值8,032,000港元，而減值於截至2023年6月30日止六個月之中期簡明合併綜合收益表中「其他(虧損)/收益－淨額」確認。

(b) 聯營公司為有限責任私營實體，並無公開市場價值。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

16. INVENTORIES

16. 存貨

		30 June	31 December
		2023	2022
		2023年	2022年
		6月30日	12月31日
		HK\$'000	HK\$'000
		千港元	千港元
Raw materials	原材料		
– At cost	– 按成本	43,902	45,957
– At net realisable value	– 按可變現淨值	683	320
Work in progress	半成品		
– At cost	– 按成本	302,638	271,608
– At net realisable value	– 按可變現淨值	12,935	12,367
Finished goods	製成品		
– At cost	– 按成本	59,638	61,497
– At net realisable value	– 按可變現淨值	138	113
		419,934	391,862

The movements of allowance for write-down are analysed as follows:

撇減撥備變動分析如下：

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		HK\$'000	HK\$'000
		千港元	千港元
At the beginning of the period	期初	19,154	24,054
Currency translation difference	外幣報表折算差異	(882)	(1,016)
Allowance for write-down, net	撇減撥備淨額	15	4,536
At the end of the period	期末	18,287	27,574

The Group reversed HK\$1,331,000 of previous inventory write-down during the current reporting period (30 June 2022: HK\$3,026,000), as the Group sold the relevant inventories that had been written down to independent customers at prices above net realisable value. The amount reversed has been included in 'cost of sales' in the condensed consolidated statement of comprehensive income.

本集團於本報告期間撥回先前存貨撇減1,331,000港元(2022年6月30日: 3,026,000港元), 乃由於本集團將已撇減相關存貨以高於可變現淨值的價格出售予獨立客戶。撥回款項已計入簡明合併綜合收益表的「銷售成本」。

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

17. TRADE AND OTHER RECEIVABLES

17. 貿易及其他應收款項

		30 June 2023 2023年 6月30日 HK\$'000 千港元	31 December 2022 2022年 12月31日 HK\$'000 千港元
Trade receivables	貿易應收款項	281,113	297,701
Less: allowance for impairment	減：減值撥備	(5,100)	(9,668)
Trade receivables, net	貿易應收款項淨額	276,013	288,033
Prepayments and deposits	預付款項及按金	23,617	36,643
Export tax refund receivables	出口退稅應收款項	5,492	2,369
Advances to employees	為僱員墊款	3,060	3,200
Value-added tax recoverable	可收回增值稅	11,233	9,822
Loan to an associate	向一間聯營公司的貸款	–	2,297
Others	其他	2,479	863
		321,894	343,227

The credit period granted to customers is generally between 30 and 90 days. The ageing analysis of the trade receivables from the date of sales is as follows:

授予客戶的信貸期一般介乎30至90日。貿易應收款項自銷售日期起的賬齡分析如下：

		30 June 2023 2023年 6月30日 HK\$'000 千港元	31 December 2022 2022年 12月31日 HK\$'000 千港元
Less than 3 months	三個月以內	261,334	281,734
More than 3 months but not exceeding 1 year	超過三個月但不超過一年	19,133	15,539
More than 1 year	超過一年	646	428
		281,113	297,701

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

17. TRADE AND OTHER RECEIVABLES (Continued)

The Group's sales are made to various customers. While there is concentration of credit risk within a few major customers, these customers are reputable and with good track record of payment.

17. 貿易及其他應收款項(續)

本集團的銷售乃向不同客戶作出。雖然信貸風險集中於少數主要客戶，但該等客戶信譽極佳，並擁有良好的往績支付記錄。

18. SHARE CAPITAL AND SHARE PREMIUM

18. 股本及股份溢價

		Number of ordinary shares 普通股數目 thousands 千股	Nominal value 面值 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Authorised	法定				
As at 1 January 2023, 30 June 2023, 1 January 2022 and 30 June 2022	於2023年1月1日、 2023年6月30日、 2022年1月1日及 2022年6月30日	2,000,000	200,000		
Issued and fully paid	已發行及繳足				
As at 1 January 2023, 30 June 2023, 1 January 2022 and 30 June 2022	於2023年1月1日、 2023年6月30日、 2022年1月1日及 2022年6月30日	833,260	83,326	251,293	334,619

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

19. SHARES HELD FOR EMPLOYEE SHARE SCHEME

19. 就僱員股份計劃持有的股份

		Six months ended 30 June 2023 截至2023年6月30日止六個月		Six months ended 30 June 2022 截至2022年6月30日止六個月	
		Number of shares 股份數目 thousands 千股	Total consideration 總代價 HK\$'000 千港元	Number of shares 股份數目 thousands 千股	Total consideration 總代價 HK\$'000 千港元
Opening balance as at 1 January	於1月1日的期初結餘	4,578	14,401	2,932	10,416
Additions	購買	1,930	3,278	1,646	3,985
Balance as at 30 June	於6月30日的結餘	6,508	17,679	4,578	14,401

The Group acquires the Company's shares through its trustee, Bank of Communications Trustee Limited (the "Trustee"), for the Share Award Scheme (Note 21). The total consideration paid to acquisitions of these shares has been presented as a deduction from equity attributable to owners of the Company. These shares are held by the Trustee for the purpose of granting share to be awarded under the Share Award Scheme.

本集團透過其受託人交通銀行信託有限公司(「受託人」)購買本公司股份用於股份獎勵計劃(附註21)。購買該等股份的已付總代價已呈列為本公司擁有人應佔權益的扣除項。該等股份由受託人根據股份獎勵計劃擬授出股份獎勵而持有。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

20. OTHER RESERVES

20. 其他儲備

		Statutory reserves	Share-based payments reserve	Currency translation reserve	Total
		法定儲備	以股份為基礎的 付款儲備	匯兌儲備	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
At 1 January 2023	於2023年1月1日	143,566	7,329	(81,389)	69,506
Share-based payment expenses	以股份為基礎的 付款開支	–	1,428	–	1,428
Currency translation differences	外幣報表折算差異	–	–	(60,426)	(60,426)
At 30 June 2023	於2023年6月30日	143,566	8,757	(141,815)	10,508
At 1 January 2022	於2022年1月1日	131,035	5,261	64,936	201,232
Share-based payment expenses	以股份為基礎的 付款開支	–	671	–	671
Currency translation differences	外幣報表折算差異	–	–	(69,446)	(69,446)
At 30 June 2022	於2022年6月30日	131,035	5,932	(4,510)	132,457

21. EMPLOYEE SHARE SCHEME

21. 僱員股份計劃

The share-based compensation expenses recognised during the period for the Share Award Scheme were HK\$1,428,000 (30 June 2022: HK\$671,000).

股份獎勵計劃於期內確認的以股份為基礎補償開支為1,428,000港元(2022年6月30日：671,000港元)。

The Company adopted a share award scheme on 25 February 2019 (the “Share Award Scheme”) as a means to recognise the contribution by the Group’s personnel and to provide them with incentives to retain them for the continual operation and development of the Group. Pursuant to the Share Award Scheme, the vesting period of the awarded shares is 5 years from their respective grant dates.

本公司於2019年2月25日採納股份獎勵計劃(「股份獎勵計劃」)，作為認可本集團人員所作貢獻以及提供獎勵挽留彼等為本集團的持續經營及發展作出貢獻的途徑。根據股份獎勵計劃，獎勵股份的歸屬期為各自授出日期起計5年。

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

21. EMPLOYEE SHARE SCHEME (Continued)

The Group planned to use shares held for employee share scheme to award the grantees of the Share Award Scheme (Note 19). No share has been vested since the establishment of the scheme.

Movements in the number of awarded shares are as follows:

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
At 1 January	於1月1日	4,578,000	2,691,974
Granted	已授出	1,999,974	1,886,026
Forfeited	已沒收	(265,965)	-
At 30 June	於6月30日	6,312,009	4,578,000

Awarded shares granted and outstanding have the following grant dates and vest dates with zero exercise price:

Grant date 授出日期	Vest date 歸屬日期	Number of shares granted 已授出股份數目	Number of shares forfeited 已沒收數目	Number of shares outstanding 未償付股份數目
31 January 2019 2019年1月31日	31 January 2024 2024年1月31日	1,153,815	(196,738)	957,077
20 January 2020 2020年1月20日	31 January 2025 2025年1月31日	1,811,792	(223,177)	1,588,615
20 April 2022 2022年4月20日	19 April 2027 2027年4月19日	1,886,026	(66,251)	1,819,775
2 June 2023 2023年6月2日	2 June 2028 2028年6月2日	1,999,974	(53,432)	1,946,542
Total 總計				6,312,009

The Group has to estimate the expected retention rate of the share award scheme in order to determine the amount of share-based compensation expenses charged to profit or loss. As at 30 June 2023, the expected retention rate was 92%.

21. 僱員股份計劃(續)

本集團計劃使用就僱員股份計劃持有的股份獎勵股份獎勵計劃(附註19)的承授人。自設立計劃以來，概無股份已獲歸屬。

股份獎勵的數目變動如下：

已授出及尚未行使獎勵股份有下列授出日期及歸屬日期，行使價為零：

本集團須估計股份獎勵計劃的預期留存率，以釐定自損益扣除的以股份為基礎補償開支金額。於2023年6月30日，預期留存率為92%。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

22. TRADE AND OTHER PAYABLES

22. 貿易及其他應付款項

		30 June	31 December
		2023	2022
		2023年	2022年
		6月30日	12月31日
		HK\$'000	HK\$'000
		千港元	千港元
Trade payables (a)	貿易應付款項(a)	259,809	250,007
Wages and staff welfare benefits payable	應付工資及僱員福利	57,019	73,223
Accrual for expenses and other payables	應計開支及其他應付款項	12,675	15,620
Other taxes payable	其他應付稅項	13,045	9,751
		342,548	348,601

(a) The ageing analysis of the trade payables based on the goods/services receipt date is as follows:

(a) 貿易應付款項按貨物／服務接收日期的賬齡分析如下：

		30 June	31 December
		2023	2022
		2023年	2022年
		6月30日	12月31日
		HK\$'000	HK\$'000
		千港元	千港元
Within 90 days	90日以內	202,295	194,821
91 – 120 days	91至120日	38,966	34,080
121 – 365 days	121至365日	10,668	16,200
Over 365 days	超過365日	7,880	4,906
		259,809	250,007

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

23. CONTRACT LIABILITIES

Contract liabilities of the Group mainly arise from the advance payments made by customers related to contracts with customers while the underlying goods are yet to be delivered.

Costs incurred to obtain a contract was not recognised as asset because the period of amortisation is less than one year.

Revenue recognised in the current reporting period relates to carried-forward contract liabilities for sales of goods was HK\$104,154,000 (30 June 2022: HK\$138,139,000).

The aggregate amount of the transaction price allocated to sales orders on hand that are partially or fully unsatisfied as at 30 June 2023 was HK\$858,130,000 (31 December 2022: HK\$814,192,000).

24. BORROWINGS

23. 合約負債

本集團的合約負債主要由尚未交付與客戶合同相關的商品時客戶所支付的預付款項產生。

獲得合約所產生之成本並無確認為資產，乃由於攤銷期間少於一年。

於本報告期間已確認與銷售商品的結轉合約負債有關的收入為104,154,000港元(2022年6月30日：138,139,000港元)。

於2023年6月30日部分或全部未完成的在手銷售訂單的交易價格合計金額為858,130,000港元(2022年12月31日：814,192,000港元)。

24. 借貸

		30 June 2023 2023年 6月30日 HK\$'000 千港元	31 December 2022 2022年 12月31日 HK\$'000 千港元
Non-current	非即期		
Bank borrowings – unsecured	銀行借貸 – 無抵押	108,113	149,327
Less: current portion of non-current borrowings	減：非即期借貸之流動部分	(83,113)	(88,784)
		25,000	60,543
Current	即期		
Bank borrowings – secured (a)	銀行借貸 – 有抵押(a)	–	116,060
Bank borrowings – unsecured	銀行借貸 – 無抵押	65,078	81,628
Current portion of non-current borrowings	非即期借貸之流動部分	83,113	88,784
		148,191	286,472
Total borrowings	借貸總額	173,191	347,015

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

24. BORROWINGS (Continued)

- (a) As at 30 June 2023, there were no bank borrowings secured by bank deposits. As at 31 December 2022, bank borrowings of HK\$116,060,000 were secured by bank deposits of HK\$157,138,000.
- (b) The carrying amounts of the borrowings are denominated in the following currencies:

24. 借貸(續)

- (a) 於2023年6月30日，概無銀行借貸以銀行存款作抵押。於2022年12月31日，116,060,000港元的銀行借貸乃以157,138,000港元的銀行存款作抵押。
- (b) 借貸的賬面值按下列貨幣計值：

		30 June 2023 2023年 6月30日 HK\$'000 千港元	31 December 2022 2022年 12月31日 HK\$'000 千港元
HK\$	港元	113,467	136,380
USD	美元	59,724	94,575
EUR	歐元	–	116,060
		173,191	347,015

- (c) Movements in borrowings are as follows:

- (c) 借貸變動如下：

		Six months ended 30 June 截至6月30日止六個月	
		2023 HK\$'000 千港元	2022 HK\$'000 千港元
Opening balance as at 1 January	於1月1日的期初結餘	347,015	339,169
Proceeds from borrowings	借貸所得款項	65,000	6,600
Repayments of borrowings	借貸還款	(240,308)	(35,792)
Currency translation differences	外幣報表折算差異	1,484	(7,928)
Closing balance as at 30 June	於6月30日的期終結餘	173,191	302,049

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

25. RIGHT-OF-USE ASSETS AND LEASES

25. 使用權資產及租賃

(a) Amounts recognised in the balance sheet

(a) 於資產負債表確認之金額

		30 June 2023 2023年 6月30日 HK\$'000 千港元	31 December 2022 2022年 12月31日 HK\$'000 千港元
Right-of-use assets	使用權資產		
– Properties	– 物業	71,981	112,316
Lease liabilities	租賃負債		
– Non-current	– 非流動	33,579	40,841
– Current	– 流動	43,208	75,377
		76,787	116,218

(b) Amounts recognised in the statement of comprehensive income

(b) 於綜合收益表確認之金額

		Six months ended 30 June 截至6月30日止六個月	
		2023 HK\$'000 千港元	2022 HK\$'000 千港元
Depreciation of right-of-use assets	使用權資產折舊	38,320	40,334
Expense relating to short-term and low-value assets leases	與短期及低價值資產租賃相關的開支	1,166	6,719
Interest expenses	利息開支	2,406	2,088

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

25. RIGHT-OF-USE ASSETS AND LEASES (Continued) 25. 使用權資產及租賃(續)

(c) The total cash outflow for leases were as follows: (c) 租賃的現金流出總額如下：

		Six months ended 30 June 截至6月30日止六個月	
		2023 HK\$'000 千港元	2022 HK\$'000 千港元
Principal elements of lease payments	租賃付款之本金部分	35,803	40,263
Interest portion of lease payments	租賃付款之利息部分	2,406	2,088
Short-term and low-value assets leases payments	短期及低價值資產租賃付款	1,166	6,719
		39,375	49,070

26. DEFERRED INCOME

The amount represented various grants by local government authorities in the PRC. The movements in deferred income on government grants are as follows:

26. 遞延收入

該款項指中國當地政府機關授出的多項補助。政府補助遞延收入的變動如下：

		Six months ended 30 June 截至6月30日止六個月	
		2023 HK\$'000 千港元	2022 HK\$'000 千港元
Opening balance as at 1 January	於1月1日的期初結餘	43,412	61,316
Granted	授出	6,361	1,423
Recognised in the profit or loss	於損益確認	(7,055)	(8,794)
Currency translation differences	外幣報表折算差異	(1,375)	(2,285)
Closing balance as at 30 June	於6月30日的期終結餘	41,343	51,660

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

27. DEFERRED INCOME TAX ASSETS AND LIABILITIES

The movements in deferred income tax assets and liabilities before offsetting are as follows:

27. 遞延所得稅資產及負債

抵銷前的遞延所得稅資產及負債變動如下：

		Six months ended 30 June 截至6月30日止六個月	
		2023 HK\$'000 千港元	2022 HK\$'000 千港元
Deferred income tax assets	遞延所得稅資產		
Opening balance as at 1 January	於1月1日的期初結餘	17,734	19,277
Recognised in the profit or loss	於損益確認	561	301
Currency translation differences	外幣報表折算差異	(1,035)	(742)
Closing balance as at 30 June	於6月30日的期終結餘	17,260	18,836

		Six months ended 30 June 截至6月30日止六個月	
		2023 HK\$'000 千港元	2022 HK\$'000 千港元
Deferred income tax liabilities	遞延所得稅負債		
Opening balance as at 1 January	於1月1日的期初結餘	47,413	51,974
Recognised in the profit or loss	於損益確認	(4,387)	(2,670)
Currency translation differences	外幣報表折算差異	(1,710)	(1,890)
Closing balance as at 30 June	於6月30日的期終結餘	41,316	47,414

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

27. DEFERRED INCOME TAX ASSETS AND LIABILITIES (Continued)

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax relates to the same taxation authority and is in the same entity within the Group.

27. 遞延所得稅資產及負債(續)

倘有法定可行使權利將即期稅項資產與即期稅項負債抵銷，且其為同一稅務機構徵收及為於本集團內相同實體之遞延所得稅，則會抵銷遞延所得稅資產及負債。

		30 June 2023 2023年 6月30日 HK\$'000 千港元	31 December 2022 2022年 12月31日 HK\$'000 千港元
Before offsetting	抵銷前		
Deferred income tax assets	遞延所得稅資產	17,260	17,734
Deferred income tax liabilities	遞延所得稅負債	(41,316)	(47,413)
After offsetting	抵銷後		
Deferred income tax assets	遞延所得稅資產	2,605	1,643
Deferred income tax liabilities	遞延所得稅負債	(26,661)	(31,322)

28. DIVIDENDS

On 25 August 2023, the board of directors resolved to declare an interim dividend of HK2.8 cents per share (2022 interim: HK2.8 cents per share). This interim dividend, amounting to HK\$23,331,280 (2022 interim: HK\$23,331,280), has not been recognised as a liability in this Interim Financial Information.

A final dividend in respect of the year ended 31 December 2022 of HK8.6 cents per ordinary share, amounting to a total of HK\$71,660,360 was paid on 23 June 2023.

28. 股息

於2023年8月25日，董事會議決宣派中期股息每股2.8港仙(2022年中期：每股2.8港仙)。金額為23,331,280港元(2022年中期：23,331,280港元)之中期股息未於本中期財務資料中確認為負債。

截至2022年12月31日止年度的末期股息總額為71,660,360港元(每股普通股8.6港仙)已於2023年6月23日派付。

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

29. COMMITMENTS

(a) Capital commitments

The Group has the following capital expenditure committed but not recognised as liabilities:

		30 June 2023 2023年 6月30日 HK\$'000 千港元	31 December 2022 2022年 12月31日 HK\$'000 千港元
Acquisitions of plant and equipment	購置廠房及設備		
– Contracted but not provided for	– 已訂約但未撥備	17,752	22,489

(b) Operating commitments

The Group leases premises under non-cancellable operating lease agreements. The Group had future aggregate minimum lease payments under non-cancellable operating leases as follows:

		30 June 2023 2023年 6月30日 HK\$'000 千港元	31 December 2022 2022年 12月31日 HK\$'000 千港元
Not later than one year	一年內		
– to related companies	– 予關聯公司	806	1,743
– to third parties	– 予第三方	170	352
		976	2,095

29. 承擔

(a) 資本承擔

本集團有以下已承擔但尚未確認為負債之資本開支：

(b) 經營承擔

本集團根據不可撤銷經營租賃協議租賃物業。本集團於不可撤銷經營租賃項下之未來最低租賃款項總額如下：

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

30. RELATED PARTY TRANSACTIONS

(a) Transactions with related parties during the Period

The following is a summary of significant related party transactions entered into the ordinary course of business between the Group and its related parties.

Transactions with related parties during the Period:

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		HK\$'000	HK\$'000
		千港元	千港元
Payment of lease liabilities	支付租賃負債	31,170	35,893
Interest expenses paid on lease liabilities	租賃負債的利息支出	1,192	1,374
Operating lease expenses paid	已付經營租賃費用	823	3,456
Total	總計	33,185	40,723

There is no addition of right-of-use assets for the Period (30 June 2022: Nil).

(b) Loan to an associate

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		HK\$'000	HK\$'000
		千港元	千港元
Opening balance as at 1 January	於1月1日的期初結餘	2,297	—
Interest charged	收取利息	45	—
Allowance for impairment	減值撥備	(2,306)	—
Currency translation differences	外幣報表折算差異	(36)	—
Closing balance as at 30 June	於6月30日的期終結餘	—	—

During the Period, allowance for impairment for loan to an associate of HK\$2,306,000 (30 June 2022: Nil) is recognized by the Group.

30. 關連方交易

(a) 本期間內與關連方之交易

下文為本集團與其關連方於日常業務過程中訂立的重大關連方交易概要。

本期間內與關連方之交易：

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		HK\$'000	HK\$'000
		千港元	千港元
Payment of lease liabilities	支付租賃負債	31,170	35,893
Interest expenses paid on lease liabilities	租賃負債的利息支出	1,192	1,374
Operating lease expenses paid	已付經營租賃費用	823	3,456
Total	總計	33,185	40,723

本期間內概無添置使用權資產(2022年6月30日：無)。

(b) 向聯營公司提供貸款

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		HK\$'000	HK\$'000
		千港元	千港元
Opening balance as at 1 January	於1月1日的期初結餘	2,297	—
Interest charged	收取利息	45	—
Allowance for impairment	減值撥備	(2,306)	—
Currency translation differences	外幣報表折算差異	(36)	—
Closing balance as at 30 June	於6月30日的期終結餘	—	—

於本期間，本集團確認為向聯營公司提供的貸款減值撥備為2,306,000港元(2022年6月30日：無)。



東江集團(控股)有限公司

TK GROUP (HOLDINGS) LIMITED

