



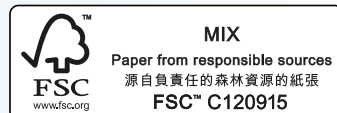
大同機械企業有限公司  
**COSMOS MACHINERY ENTERPRISES LIMITED**

Stock Code 股份代號: 118

# 2023

## Interim Report

### 中期報告



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# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Tang To (*Chairman*)  
Tang Yu, Freeman (*Chief Executive Officer*)

#### Non-executive Directors

Kan Wai Wah  
Qu Jinping

#### Independent Non-executive Directors

Yeung Shuk Fan  
Huang Zhi Wei  
Lam Kwok Ming  
Lee Wai Yip, Alvin

#### Audit Committee

Yeung Shuk Fan (*Chairman*)  
Huang Zhi Wei  
Kan Wai Wah

#### Remuneration Committee

Yeung Shuk Fan (*Chairman*)  
Huang Zhi Wei  
Tang To

#### Nomination Committee

Tang To (*Chairman*)  
Huang Zhi Wei  
Lam Kwok Ming  
Lee Wai Yip, Alvin  
Tang Yu, Freeman  
Yeung Shuk Fan

#### Committee of Executive Directors

Tang To (*Chairman*)  
Tang Yu, Freeman

### AUTHORISED REPRESENTATIVES

Tang To  
Tang Yu, Freeman

### 董事會

#### 執行董事

鄧 燾 (*主席*)  
鄧 愚 (*行政總裁*)

#### 非執行董事

簡衛華  
瞿金平

#### 獨立非執行董事

楊淑芬  
黃志煒  
林國明  
李偉業

#### 審核委員會

楊淑芬 (*主席*)  
黃志煒  
簡衛華

#### 薪酬委員會

楊淑芬 (*主席*)  
黃志煒  
鄧 燾

#### 提名委員會

鄧 燾 (*主席*)  
黃志煒  
林國明  
李偉業  
鄧 愚  
楊淑芬

#### 執行董事委員會

鄧 燾 (*主席*)  
鄧 愚

#### 授權代表

鄧 燾  
鄧 愚

**COMPANY SECRETARY**

Wong Lai Tong

**AUDITOR**

Ting Ho Kwan & Chan

**PRINCIPAL BANKERS**

Bank of China (Hong Kong) Limited  
BNP Paribas Hong Kong Branch  
Nanyang Commercial Bank, Limited  
The Hongkong and Shanghai Banking Corporation Limited

**REGISTERED OFFICE**

10<sup>th</sup> Floor, Billion Plaza 2  
No. 10 Cheung Yue Street  
Cheung Sha Wan  
Kowloon, Hong Kong

**SHARE REGISTRAR**

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

**COMPANY WEBSITE**

<http://www.cosmel.com>

**INVESTOR RELATIONS CONTACT**

Address: 10<sup>th</sup> Floor, Billion Plaza 2  
No. 10 Cheung Yue Street  
Cheung Sha Wan  
Kowloon, Hong Kong  
E-mail: [ir@cosmel.com](mailto:ir@cosmel.com)  
Telephone: (852) 2376 6188  
Fax: (852) 2375 9626

**STOCK CODE**

118

**公司秘書**

王勵塘

**核數師**

丁何關陳會計師行

**主要往來銀行**

中國銀行(香港)有限公司  
法國巴黎銀行香港分行  
南洋商業銀行有限公司  
香港上海滙豐銀行有限公司

**註冊辦事處**

香港九龍  
長沙灣  
長裕街10號  
億京廣場2期10樓

**股份過戶登記處**

卓佳秘書商務有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

**公司網站**

<http://www.cosmel.com>

**投資者關係聯絡**

地址： 香港九龍  
長沙灣  
長裕街10號  
億京廣場2期10樓  
電郵： [ir@cosmel.com](mailto:ir@cosmel.com)  
電話： (852) 2376 6188  
傳真： (852) 2375 9626

**股份代號**

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# CONDENSED CONSOLIDATED INCOME STATEMENT

## 簡明綜合收益表

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

|                                        |             | Six months ended 30 June<br>截至六月三十日止六個月                   |                                                           |
|----------------------------------------|-------------|-----------------------------------------------------------|-----------------------------------------------------------|
|                                        |             | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
|                                        | Notes<br>附註 |                                                           |                                                           |
| <b>Revenue</b>                         | 收入          | 4                                                         |                                                           |
| Cost of sales                          | 銷售成本        | 1,133,707<br>(945,622)                                    | 1,224,571<br>(1,035,334)                                  |
| <b>Gross profit</b>                    | 毛利          | 188,085                                                   | 189,237                                                   |
| Other income and gains, net            | 其他收入及收益淨額   | 2,798                                                     | 7,384                                                     |
| Selling and distribution costs         | 分銷費用        | (82,450)                                                  | (82,878)                                                  |
| Administrative expenses                | 行政費用        | (97,505)                                                  | (101,405)                                                 |
| <b>Operating profit</b>                | 經營溢利        | 10,928                                                    | 12,338                                                    |
| Finance costs                          | 財務費用        | (7,795)                                                   | (6,134)                                                   |
| Investment income                      | 投資收入        | 3,776                                                     | 2,343                                                     |
| Share of results of associates         | 應佔聯營公司業績    | 2,147                                                     | 2,213                                                     |
| <b>Profit before tax</b>               | 除稅前溢利       | 5                                                         | 9,056                                                     |
| Taxation                               | 稅項          | 6                                                         | (6,758)                                                   |
| <b>Profit for the period</b>           | 期內溢利        | 2,298                                                     | 1,648                                                     |
| <b>Profit/(loss) attributable to:</b>  | 應佔溢利／(虧損)：  |                                                           |                                                           |
| Equity shareholders of the Company     | 本公司股權持有人    | 3,569                                                     | 8,633                                                     |
| Non-controlling interests              | 非控股權益       | (1,271)                                                   | (6,985)                                                   |
|                                        |             | 2,298                                                     | 1,648                                                     |
| Earnings per share – Basic and diluted | 每股盈利—基本及攤薄  | 7                                                         | 0.41 HK cent港仙                                            |
|                                        |             |                                                           | 1.00 HK cent港仙                                            |

# CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 簡明綜合全面收益表

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

|                                                                                             |                      | Six months ended 30 June<br>截至六月三十日止六個月                   |                                                           |
|---------------------------------------------------------------------------------------------|----------------------|-----------------------------------------------------------|-----------------------------------------------------------|
|                                                                                             |                      | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
| <b>Profit for the period</b>                                                                | 期內溢利                 | <b>2,298</b>                                              | 1,648                                                     |
| Other comprehensive expense, net of tax:                                                    | 扣除稅項後之其他全面支出：        |                                                           |                                                           |
| Items that have been reclassified or may be reclassified subsequently to profit or loss:    | 已重新分類或其後可重新分類至損益之項目： |                                                           |                                                           |
| Share of other comprehensive expense of associates                                          | 應佔聯營公司其他全面支出         | <b>(1,507)</b>                                            | (1,516)                                                   |
| Exchange differences arising from translation of financial statements of foreign operations | 換算海外業務財務報表時產生之滙兌差額   | <b>(40,022)</b>                                           | (60,575)                                                  |
|                                                                                             |                      | <b>(41,529)</b>                                           | (62,091)                                                  |
| <b>Total comprehensive expense for the period</b>                                           | 期內全面支出總額             | <b>(39,231)</b>                                           | (60,443)                                                  |
| <b>Total comprehensive expense attributable to:</b>                                         | 應佔全面支出總額：            |                                                           |                                                           |
| Equity shareholders of the Company                                                          | 本公司股權持有人             | <b>(34,292)</b>                                           | (48,344)                                                  |
| Non-controlling interests                                                                   | 非控股權益                | <b>(4,939)</b>                                            | (12,099)                                                  |
| <b>Total comprehensive expense for the period</b>                                           | 期內全面支出總額             | <b>(39,231)</b>                                           | (60,443)                                                  |

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

At 30 June 2023

於二零二三年六月三十日

|                                                  |             |                     | <b>30 June<br/>2023</b><br>二零二三年<br>六月三十日<br><b>(Unaudited)</b><br>(未經審核)<br><b>HK\$'000</b><br>千港元 | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br><b>HK\$'000</b><br>千港元 |
|--------------------------------------------------|-------------|---------------------|-----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
|                                                  | Notes<br>附註 |                     |                                                                                                     |                                                                                         |
| <b>Non-current Assets</b>                        |             | <b>非流動資產</b>        |                                                                                                     |                                                                                         |
| Property, plant and equipment                    | 9           | 物業、廠房及設備            | <b>543,051</b>                                                                                      | 548,919                                                                                 |
| Right-of-use assets                              |             | 使用權資產               | <b>62,615</b>                                                                                       | 72,171                                                                                  |
| Goodwill                                         |             | 商譽                  | <b>32,996</b>                                                                                       | 32,996                                                                                  |
| Intangible assets                                |             | 無形資產                | <b>231</b>                                                                                          | 922                                                                                     |
| Interests in associates                          |             | 聯營公司權益              | <b>36,956</b>                                                                                       | 39,483                                                                                  |
| Finance lease receivables                        | 10          | 應收融資租賃款項            | <b>18,642</b>                                                                                       | 15,011                                                                                  |
| Deferred tax assets                              |             | 遞延稅項資產              | <b>22,307</b>                                                                                       | 22,998                                                                                  |
| Bank time deposit with maturity<br>over one year |             | 到期日為一年以上的<br>銀行定期存款 | <b>1,085</b>                                                                                        | 1,120                                                                                   |
|                                                  |             |                     | <b>717,883</b>                                                                                      | 733,620                                                                                 |
| <b>Current Assets</b>                            |             | <b>流動資產</b>         |                                                                                                     |                                                                                         |
| Inventories                                      |             | 存貨                  | <b>456,669</b>                                                                                      | 450,811                                                                                 |
| Finance lease receivables                        | 10          | 應收融資租賃款項            | <b>80,940</b>                                                                                       | 100,939                                                                                 |
| Trade and other receivables                      | 11          | 貿易及其他應收款項           | <b>743,043</b>                                                                                      | 769,278                                                                                 |
| Other financial assets                           | 12          | 其他金融資產              | <b>138,395</b>                                                                                      | 10,367                                                                                  |
| Current tax recoverable                          |             | 本期可收回稅項             | <b>2,204</b>                                                                                        | 642                                                                                     |
| Cash and bank balances                           | 13          | 現金及銀行結餘             | <b>459,447</b>                                                                                      | 559,793                                                                                 |
|                                                  |             |                     | <b>1,880,698</b>                                                                                    | 1,891,830                                                                               |
| <b>Current Liabilities</b>                       |             | <b>流動負債</b>         |                                                                                                     |                                                                                         |
| Trade and other payables                         | 14          | 貿易及其他應付款項           | <b>709,202</b>                                                                                      | 691,938                                                                                 |
| Contract liabilities                             |             | 合約負債                | <b>78,410</b>                                                                                       | 94,147                                                                                  |
| Bank borrowings                                  |             | 銀行借款                | <b>247,972</b>                                                                                      | 225,127                                                                                 |
| Lease liabilities                                |             | 租賃負債                | <b>13,477</b>                                                                                       | 15,701                                                                                  |
| Current tax payable                              |             | 本期應付稅項              | <b>1,795</b>                                                                                        | 4,276                                                                                   |
|                                                  |             |                     | <b>1,050,856</b>                                                                                    | 1,031,189                                                                               |
| <b>Net Current Assets</b>                        |             | <b>流動資產淨值</b>       | <b>829,842</b>                                                                                      | 860,641                                                                                 |
| <b>Total Assets less Current Liabilities</b>     |             | <b>資產總值減流動負債</b>    | <b>1,547,725</b>                                                                                    | 1,594,261                                                                               |

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

簡明綜合財務狀況表(續)

At 30 June 2023

於二零二三年六月三十日

|                                                                          |                  |    | <b>30 June<br/>2023</b><br>二零二三年<br>六月三十日<br><b>(Unaudited)</b><br>(未經審核)<br><b>HK\$'000</b><br>千港元 | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br><b>HK\$'000</b><br>千港元 |
|--------------------------------------------------------------------------|------------------|----|-----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| <b>Non-current Liabilities</b>                                           | <b>非流動負債</b>     |    |                                                                                                     |                                                                                         |
| Bank borrowings                                                          | 銀行借款             |    | <b>353</b>                                                                                          | 2,468                                                                                   |
| Lease liabilities                                                        | 租賃負債             |    | <b>18,110</b>                                                                                       | 25,003                                                                                  |
| Deferred tax liabilities                                                 | 遞延稅項負債           |    | <b>30,543</b>                                                                                       | 28,394                                                                                  |
|                                                                          |                  |    | <b>49,006</b>                                                                                       | 55,865                                                                                  |
| <b>Net Assets</b>                                                        | <b>資產淨值</b>      |    | <b>1,498,719</b>                                                                                    | 1,538,396                                                                               |
| <b>Equity</b>                                                            | <b>權益</b>        |    |                                                                                                     |                                                                                         |
| Capital and reserves attributable to equity shareholders of the Company: | 本公司股權持有人應佔資本及儲備： |    |                                                                                                     |                                                                                         |
| Share capital                                                            | 股本               | 15 | <b>609,027</b>                                                                                      | 609,027                                                                                 |
| Reserves                                                                 | 儲備               |    | <b>678,803</b>                                                                                      | 713,095                                                                                 |
|                                                                          |                  |    | <b>1,287,830</b>                                                                                    | 1,322,122                                                                               |
| <b>Non-controlling Interests</b>                                         | <b>非控股權益</b>     |    | <b>210,889</b>                                                                                      | 216,274                                                                                 |
| <b>Total Equity</b>                                                      | <b>權益總值</b>      |    | <b>1,498,719</b>                                                                                    | 1,538,396                                                                               |



# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

|                                                                                             |                      | Attributable to equity shareholders of the Company<br>本公司股權持有人應佔 |                                                |                                                |                                |                | Non-<br>controlling<br>interests<br>非控股權益<br>千港元 | Total<br>equity<br>權益總值<br>千港元 |
|---------------------------------------------------------------------------------------------|----------------------|------------------------------------------------------------------|------------------------------------------------|------------------------------------------------|--------------------------------|----------------|--------------------------------------------------|--------------------------------|
|                                                                                             |                      | Share<br>capital<br>股本<br>HK\$'000<br>千港元                        | Other<br>reserves*<br>其他儲備*<br>HK\$'000<br>千港元 | Retained<br>profits<br>保留溢利<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |                |                                                  |                                |
| Balance at 1 January 2022                                                                   | 於二零二二年一月一日結餘         | 609,027                                                          | 222,602                                        | 579,180                                        | 1,410,809                      | 229,715        | 1,640,524                                        |                                |
| Profit/(loss) for the period                                                                | 期內溢利/(虧損)            | -                                                                | -                                              | 8,633                                          | 8,633                          | (6,985)        | 1,648                                            |                                |
| Other comprehensive expense for the period:                                                 | 期內其他全面支出:            |                                                                  |                                                |                                                |                                |                |                                                  |                                |
| Share of other comprehensive expense of associates                                          | 應佔聯營公司其他全面支出         | -                                                                | (1,516)                                        | -                                              | (1,516)                        | -              | (1,516)                                          |                                |
| Exchange differences arising from translation of financial statements of foreign operations | 換算海外業務財務報表時產生之滙兌差額   | -                                                                | (55,461)                                       | -                                              | (55,461)                       | (5,114)        | (60,575)                                         |                                |
| Total other comprehensive expense for the period                                            | 期內其他全面支出總額           | -                                                                | (56,977)                                       | -                                              | (56,977)                       | (5,114)        | (62,091)                                         |                                |
| Total comprehensive (expense)/income for the period                                         | 期內全面(支出)/收益總額        | -                                                                | (56,977)                                       | 8,633                                          | (48,344)                       | (12,099)       | (60,443)                                         |                                |
| Balance at 30 June 2022                                                                     | 於二零二二年六月三十日結餘        | 609,027                                                          | 165,625                                        | 587,813                                        | 1,362,465                      | 217,616        | 1,580,081                                        |                                |
| <b>Balance at 1 January 2023</b>                                                            | <b>於二零二三年一月一日結餘</b>  | <b>609,027</b>                                                   | <b>109,501</b>                                 | <b>603,594</b>                                 | <b>1,322,122</b>               | <b>216,274</b> | <b>1,538,396</b>                                 |                                |
| Profit/(loss) for the period                                                                | 期內溢利/(虧損)            | -                                                                | -                                              | 3,569                                          | 3,569                          | (1,271)        | 2,298                                            |                                |
| Other comprehensive expense for the period:                                                 | 期內其他全面支出:            |                                                                  |                                                |                                                |                                |                |                                                  |                                |
| Share of other comprehensive expense of associates                                          | 應佔聯營公司其他全面支出         | -                                                                | (1,507)                                        | -                                              | (1,507)                        | -              | (1,507)                                          |                                |
| Exchange differences arising from translation of financial statements of foreign operations | 換算海外業務財務報表時產生之滙兌差額   | -                                                                | (36,354)                                       | -                                              | (36,354)                       | (3,668)        | (40,022)                                         |                                |
| Total other comprehensive expense for the period                                            | 期內其他全面支出總額           | -                                                                | (37,861)                                       | -                                              | (37,861)                       | (3,668)        | (41,529)                                         |                                |
| Total comprehensive (expense)/income for the period                                         | 期內全面(支出)/收益總額        | -                                                                | (37,861)                                       | 3,569                                          | (34,292)                       | (4,939)        | (39,231)                                         |                                |
| Dividend paid to the non-controlling shareholders of a subsidiary                           | 已付一間附屬公司非控股股東股息      | -                                                                | -                                              | -                                              | -                              | (446)          | (446)                                            |                                |
| <b>Balance at 30 June 2023</b>                                                              | <b>於二零二三年六月三十日結餘</b> | <b>609,027</b>                                                   | <b>71,640</b>                                  | <b>607,163</b>                                 | <b>1,287,830</b>               | <b>210,889</b> | <b>1,498,719</b>                                 |                                |

\* Please refer to Note 16 for details of other reserves.

\* 其他儲備之詳情，請參考附註16。

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

|                                                      |                      | <b>Six months ended 30 June</b><br>截至六月三十日止六個月                                 |                                                                  |
|------------------------------------------------------|----------------------|--------------------------------------------------------------------------------|------------------------------------------------------------------|
|                                                      |                      | <b>2023</b><br>二零二三年<br><b>(Unaudited)</b><br>(未經審核)<br><b>HK\$'000</b><br>千港元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br><b>HK\$'000</b><br>千港元 |
| Net cash inflow from operating activities            | 經營活動之現金流入淨額          | <b>65,632</b>                                                                  | 50,973                                                           |
| Net cash outflow from investing activities           | 投資活動之現金流出淨額          | <b>(149,359)</b>                                                               | (39,559)                                                         |
| Net cash inflow/(outflow) from financing activities  | 融資活動之現金流入／<br>(流出)淨額 | <b>5,717</b>                                                                   | (34,994)                                                         |
| Decrease in cash and cash equivalents                | 現金及現金等值減少            | <b>(78,010)</b>                                                                | (23,580)                                                         |
| Cash and cash equivalents at beginning of the period | 期初之現金及現金等值           | <b>524,793</b>                                                                 | 390,497                                                          |
| Effect of foreign exchange rate changes              | 匯率改變影響               | <b>(6,274)</b>                                                                 | (7,883)                                                          |
| Cash and cash equivalents at end of the period       | 期末之現金及現金等值           | <b>440,509</b>                                                                 | 359,034                                                          |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

### 1. GENERAL INFORMATION

The Company is a public limited liability company domiciled and incorporated in Hong Kong and the shares of which are listed on the Stock Exchange. The address of its registered office is 10<sup>th</sup> Floor, Billion Plaza 2, No. 10 Cheung Yue Street, Cheung Sha Wan, Kowloon, Hong Kong.

The principal activities of the Group are (i) trading of industrial consumables; (ii) processing and manufacturing of plastic products; (iii) manufacturing of machinery; and (iv) processing and trading of printed circuit boards.

This unaudited condensed consolidated interim financial information is presented in Hong Kong dollars, unless otherwise stated.

These unaudited condensed consolidated financial statements were approved by the Board on 24 August 2023.

This unaudited condensed consolidated interim financial information has been reviewed by the Audit Committee.

### 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Listing Rules and Hong Kong Accounting Standards (“HKAS”) 34, Interim Financial Reporting, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

These interim financial statements have been prepared in accordance with the accounting policies which are consistent with those adopted in the Group’s annual consolidated financial statements for the year ended 31 December 2022. The amendments to standards adopted by the Group in the current period are set out in Note 3 below.

### 1. 一般資料

本公司為一間於香港註冊成立之公眾有限公司及其股份在聯交所上市。註冊辦事處地址為香港九龍長沙灣長裕街10號億京廣場2期10樓。

本集團之主要業務為(i)工業消耗品貿易；(ii)注塑製品加工及製造；(iii)機械製造；及(iv)印刷線路板加工及貿易。

除另有指明外，本未經審核簡明綜合中期財務資料以港元呈列。

本未經審核簡明綜合財務報表已於二零二三年八月二十四日獲董事會批准。

本未經審核簡明綜合中期財務資料已由審核委員會審閱。

### 2. 編製基準及會計政策

本中期財務報告乃按照《上市規則》的適用披露條文及香港會計師公會頒佈的《香港會計準則》第34號中期財務報告而編製。

本中期財務報表乃根據本集團截至二零二二年十二月三十一日止年度的年度綜合財務報表採納一致的會計政策而編製。本期內本集團採納的準則修訂載於下文附註3。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

The information in this interim financial report is unaudited and does not constitute statutory financial statements. The financial information relating to the financial year ended 31 December 2022 that is included in this interim financial report as comparative information does not constitute the Company's statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with Section 436 of the Companies Ordinance is as follows:

The Company has delivered the consolidated financial statements for the year ended 31 December 2022 to the Registrar of Companies as required by Section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance.

The Company's auditor has reported on those consolidated financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under Sections 406(2), 407(2) or (3) of the Companies Ordinance.

## 3. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

The Group has applied the following amendments to HKFRSs issued by the HKICPA to this interim financial report for the current accounting period:

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

The application of the amendments to HKFRSs in the current interim period had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

## 2. 編製基準及會計政策(續)

本中期財務報告當中的資料乃未經審核及並不構成法定財務報表。本中期財務報告中載有有關截至二零二二年十二月三十一日止財政年度的財務資料(即比較資料)並不構成本公司於該財政年度的法定年度綜合財務報表,惟乃摘錄自該等財務報表。根據《公司條例》第436條須就該等法定財務報表披露的其他資料如下:

本公司已根據《公司條例》第662(3)條及附表6第3部的規定,向公司註冊處處長交付截至二零二二年十二月三十一日止年度的綜合財務報表。

本公司的核數師已就該等綜合財務報表提交報告。核數師報告並無保留意見;亦無提述核數師在不就該等報告作保留的情況下以強調的方式促請有關人士注意的任何事項;亦無載列根據《公司條例》第406(2)、407(2)或(3)條作出的陳述。

## 3. 應用經修訂《香港財務報告準則》

本集團已就本會計期間之本中期財務報告應用下列由香港會計師公會頒佈的《香港財務報告準則》之修訂:

- 《香港會計準則》第1號及《香港財務報告準則》實務聲明第2號之修訂,會計政策披露
- 《香港會計準則》第8號之修訂,會計估計的定義
- 《香港會計準則》第12號之修訂,有關單一交易產生的資產及負債的遞延稅項

於本中期期間應用經修訂《香港財務報告準則》對本集團於本期及過往期間之財務狀況及表現及/或本簡明綜合財務報表所載之披露並無重大影響。

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

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

#### 4. REVENUE AND SEGMENT REPORTING

##### (a) Revenue

Revenue, which is also the Group's turnover, represents the amounts received and receivable for goods sold to external customers, less returns and discounts and interest income from finance lease receivables during the period. An analysis of revenue is as follows:

|                                       |           | Six months ended 30 June<br>截至六月三十日止六個月 |                                  |
|---------------------------------------|-----------|-----------------------------------------|----------------------------------|
|                                       |           | 2023<br>二零二三年<br>HK\$'000<br>千港元        | 2022<br>二零二二年<br>HK\$'000<br>千港元 |
| <b>Revenue</b>                        | <b>收入</b> |                                         |                                  |
| Sales of goods                        | 產品銷售      | 1,124,395                               | 1,208,883                        |
| Installation services for machinery   | 機械安裝服務    | 1,848                                   | 2,369                            |
| Revenue from contracts with customers | 來自客戶合約之收入 | 1,126,243                               | 1,211,252                        |
| Finance lease income                  | 融資租賃收入    | 7,464                                   | 13,319                           |
| Total revenue                         | 總收入       | 1,133,707                               | 1,224,571                        |

##### Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products is as follows:

|                                     |         | Six months ended 30 June<br>截至六月三十日止六個月 |                                  |
|-------------------------------------|---------|-----------------------------------------|----------------------------------|
|                                     |         | 2023<br>二零二三年<br>HK\$'000<br>千港元        | 2022<br>二零二二年<br>HK\$'000<br>千港元 |
| Trading of industrial consumables   | 工業消耗品貿易 | 215,893                                 | 227,258                          |
| Sales of plastic products           | 注塑製品銷售  | 264,517                                 | 231,571                          |
| Sales of machinery                  | 機械銷售    | 391,855                                 | 440,203                          |
| Sales of printed circuit boards     | 印刷線路板銷售 | 252,130                                 | 309,851                          |
| Installation services for machinery | 機械安裝服務  | 1,848                                   | 2,369                            |
|                                     |         | 1,126,243                               | 1,211,252                        |

The timing of revenue recognition of all revenue from contracts with customers is at a point in time when customers obtain control of goods or services.

#### 4. 收入及分部報告

##### (a) 收入

收入，亦即本集團之營業額，指期內本集團向外部客戶銷售貨品減退貨及折扣後之已收及應收款項及來自應收融資租賃款項之利息收入。收入分析如下：

|                                       |           | Six months ended 30 June<br>截至六月三十日止六個月 |                                  |
|---------------------------------------|-----------|-----------------------------------------|----------------------------------|
|                                       |           | 2023<br>二零二三年<br>HK\$'000<br>千港元        | 2022<br>二零二二年<br>HK\$'000<br>千港元 |
| <b>Revenue</b>                        | <b>收入</b> |                                         |                                  |
| Sales of goods                        | 產品銷售      | 1,124,395                               | 1,208,883                        |
| Installation services for machinery   | 機械安裝服務    | 1,848                                   | 2,369                            |
| Revenue from contracts with customers | 來自客戶合約之收入 | 1,126,243                               | 1,211,252                        |
| Finance lease income                  | 融資租賃收入    | 7,464                                   | 13,319                           |
| Total revenue                         | 總收入       | 1,133,707                               | 1,224,571                        |

##### 收入分類

按主要產品類別分類的來自客戶合約之收入如下：

|                                     |         | Six months ended 30 June<br>截至六月三十日止六個月 |                                  |
|-------------------------------------|---------|-----------------------------------------|----------------------------------|
|                                     |         | 2023<br>二零二三年<br>HK\$'000<br>千港元        | 2022<br>二零二二年<br>HK\$'000<br>千港元 |
| Trading of industrial consumables   | 工業消耗品貿易 | 215,893                                 | 227,258                          |
| Sales of plastic products           | 注塑製品銷售  | 264,517                                 | 231,571                          |
| Sales of machinery                  | 機械銷售    | 391,855                                 | 440,203                          |
| Sales of printed circuit boards     | 印刷線路板銷售 | 252,130                                 | 309,851                          |
| Installation services for machinery | 機械安裝服務  | 1,848                                   | 2,369                            |
|                                     |         | 1,126,243                               | 1,211,252                        |

所有來自客戶合約之收入均於客戶取得貨品或服務控制權的時間點確認。

**4. REVENUE AND SEGMENT REPORTING***(CONTINUED)***(b) Segment Reporting**

The Group manages its business by a mixture of both business lines and geographical locations. In a manner consistent with the way in which information is reported internally to the Group's top management for the purposes of assessing segment performance and allocating resources between segments, the Group has identified, on a product basis, the following four reportable segments:

- (i) trading of industrial consumables;
- (ii) processing and manufacturing of plastic products;
- (iii) manufacturing of machinery; and
- (iv) processing and trading of printed circuit boards.

***Segment results, assets and liabilities***

For the purposes of assessing segment performance and allocating resources between segments, the Group's top executive management monitors the results, assets and liabilities attributable to each reportable segment on the following basis:

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment. For example, segment assets may include inventories, trade receivables, right-of-use assets and property, plant and equipment. Segment revenue, expenses, assets, and liabilities are determined before intra-group balances and intra-group transactions are eliminated as part of the consolidation process, except to the extent that such intra-group balances and transactions are between group entities within a single segment. Inter-segment pricing is based on similar terms as those available to other external parties.

Unallocated items mainly comprise financial and corporate assets and corporate expenses.

**4. 收入及分部報告(續)****(b) 分部報告**

本集團按其業務範疇及地理位置來管理業務。為使分部資料之呈報方式與提供予本集團高級管理層供其評估分部之表現及分配部間資源內部報告一致，本集團根據產品基準，已識別以下四項呈報分部：

- (i) 工業消耗品貿易；
- (ii) 注塑製品加工及製造；
- (iii) 機械製造；及
- (iv) 印刷線路板加工及貿易。

***分部業績、資產及負債***

在評估分部表現及分配部間資源時，本集團的高級行政管理層根據以下基準監控每一呈報分部應佔業績、資產及負債：

分部收入、支出、業績、資產及負債包括一個分部直接應佔項目，以及可按合理基準向有關分部分配之項目。例如：分部資產可包括存貨、應收貿易款項、使用權資產及物業、廠房及設備。分部收入、支出、資產及負債在集團內部結餘及集團內部交易互相抵銷（此乃綜合賬目過程之一部份）前釐定，惟倘此等集團內部結餘及交易乃在集團間某單一分部內產生者，則作別論。分部間之定價乃以類似向其他外部人士提供之條款為基礎。

未可分配項目主要包括金融及企業資產及企業費用。

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

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

#### 4. REVENUE AND SEGMENT REPORTING

(CONTINUED)

##### (b) Segment Reporting (CONTINUED)

###### Segment results, assets and liabilities (CONTINUED)

The segment results for the six months ended 30 June 2023 are as follows:

|                                |           | Industrial<br>consumables<br>工業消耗品<br>HK\$'000<br>千港元 | Plastic<br>products<br>注塑製品<br>HK\$'000<br>千港元 | Machinery<br>機械<br>HK\$'000<br>千港元 | Printed<br>circuit<br>boards<br>印刷線路板<br>HK\$'000<br>千港元 | Other<br>operations<br>其他營運<br>HK\$'000<br>千港元 | Eliminations<br>抵銷<br>HK\$'000<br>千港元 | Consolidated<br>綜合<br>HK\$'000<br>千港元 |
|--------------------------------|-----------|-------------------------------------------------------|------------------------------------------------|------------------------------------|----------------------------------------------------------|------------------------------------------------|---------------------------------------|---------------------------------------|
| <b>REVENUE</b>                 | 收入        |                                                       |                                                |                                    |                                                          |                                                |                                       |                                       |
| External sales                 | 對外銷售      | 215,893                                               | 264,517                                        | 393,703                            | 252,130                                                  | 7,464                                          | -                                     | 1,133,707                             |
| Inter-segment sales (Note)     | 分部間銷售(附註) | 13,365                                                | 26                                             | 61                                 | -                                                        | 4                                              | (13,456)                              | -                                     |
| <b>Total revenue</b>           | 總收入       | <b>229,258</b>                                        | <b>264,543</b>                                 | <b>393,764</b>                     | <b>252,130</b>                                           | <b>7,468</b>                                   | <b>(13,456)</b>                       | <b>1,133,707</b>                      |
| <b>Segment results</b>         | 分部業績      | <b>12,193</b>                                         | <b>13,686</b>                                  | <b>(6,454)</b>                     | <b>(1,564)</b>                                           | <b>4,340</b>                                   | <b>-</b>                              | <b>22,201</b>                         |
| Unallocated corporate expenses | 未可分配之企業費用 |                                                       |                                                |                                    |                                                          |                                                |                                       | (11,273)                              |
| Operating profit               | 經營溢利      |                                                       |                                                |                                    |                                                          |                                                |                                       | 10,928                                |
| Finance costs                  | 財務費用      |                                                       |                                                |                                    |                                                          |                                                |                                       | (7,795)                               |
| Investment income              | 投資收入      |                                                       |                                                |                                    |                                                          |                                                |                                       | 3,776                                 |
| Share of results of associates | 應佔聯營公司業績  |                                                       |                                                |                                    |                                                          |                                                |                                       | 2,147                                 |
| <b>Profit before tax</b>       | 除稅前溢利     |                                                       |                                                |                                    |                                                          |                                                |                                       | <b>9,056</b>                          |

Note:

Inter-segment sales are determined at prevailing market rates.

#### 4. 收入及分部報告(續)

##### (b) 分部報告(續)

###### 分部業績、資產及負債(續)

截至二零二三年六月三十日止六個月之分部業績如下：

|                                |           | Industrial<br>consumables<br>工業消耗品<br>HK\$'000<br>千港元 | Plastic<br>products<br>注塑製品<br>HK\$'000<br>千港元 | Machinery<br>機械<br>HK\$'000<br>千港元 | Printed<br>circuit<br>boards<br>印刷線路板<br>HK\$'000<br>千港元 | Other<br>operations<br>其他營運<br>HK\$'000<br>千港元 | Eliminations<br>抵銷<br>HK\$'000<br>千港元 | Consolidated<br>綜合<br>HK\$'000<br>千港元 |
|--------------------------------|-----------|-------------------------------------------------------|------------------------------------------------|------------------------------------|----------------------------------------------------------|------------------------------------------------|---------------------------------------|---------------------------------------|
| <b>REVENUE</b>                 | 收入        |                                                       |                                                |                                    |                                                          |                                                |                                       |                                       |
| External sales                 | 對外銷售      | 215,893                                               | 264,517                                        | 393,703                            | 252,130                                                  | 7,464                                          | -                                     | 1,133,707                             |
| Inter-segment sales (Note)     | 分部間銷售(附註) | 13,365                                                | 26                                             | 61                                 | -                                                        | 4                                              | (13,456)                              | -                                     |
| <b>Total revenue</b>           | 總收入       | <b>229,258</b>                                        | <b>264,543</b>                                 | <b>393,764</b>                     | <b>252,130</b>                                           | <b>7,468</b>                                   | <b>(13,456)</b>                       | <b>1,133,707</b>                      |
| <b>Segment results</b>         | 分部業績      | <b>12,193</b>                                         | <b>13,686</b>                                  | <b>(6,454)</b>                     | <b>(1,564)</b>                                           | <b>4,340</b>                                   | <b>-</b>                              | <b>22,201</b>                         |
| Unallocated corporate expenses | 未可分配之企業費用 |                                                       |                                                |                                    |                                                          |                                                |                                       | (11,273)                              |
| Operating profit               | 經營溢利      |                                                       |                                                |                                    |                                                          |                                                |                                       | 10,928                                |
| Finance costs                  | 財務費用      |                                                       |                                                |                                    |                                                          |                                                |                                       | (7,795)                               |
| Investment income              | 投資收入      |                                                       |                                                |                                    |                                                          |                                                |                                       | 3,776                                 |
| Share of results of associates | 應佔聯營公司業績  |                                                       |                                                |                                    |                                                          |                                                |                                       | 2,147                                 |
| <b>Profit before tax</b>       | 除稅前溢利     |                                                       |                                                |                                    |                                                          |                                                |                                       | <b>9,056</b>                          |

附註：

分部間銷售按現行市場價格釐定。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

4. REVENUE AND SEGMENT REPORTING

(CONTINUED)

(b) Segment Reporting (CONTINUED)

Segment results, assets and liabilities (CONTINUED)

The segment assets and liabilities as at 30 June 2023 are as follows:

|                                   |           | Industrial consumables<br>工業消耗品<br>HK\$'000<br>千港元 | Plastic products<br>注塑製品<br>HK\$'000<br>千港元 | Machinery<br>機械<br>HK\$'000<br>千港元 | Printed circuit boards<br>印刷線路板<br>HK\$'000<br>千港元 | Other operations<br>其他營運<br>HK\$'000<br>千港元 | Consolidated<br>綜合<br>HK\$'000<br>千港元 |
|-----------------------------------|-----------|----------------------------------------------------|---------------------------------------------|------------------------------------|----------------------------------------------------|---------------------------------------------|---------------------------------------|
| <b>ASSETS</b>                     | <b>資產</b> |                                                    |                                             |                                    |                                                    |                                             |                                       |
| Segment assets                    | 分部資產      | 317,888                                            | 324,916                                     | 1,011,498                          | 407,141                                            | 163,858                                     | 2,225,301                             |
| Interests in associates           | 聯營公司權益    |                                                    |                                             |                                    |                                                    |                                             | 36,956                                |
| Unallocated corporate assets      | 未可分配之企業資產 |                                                    |                                             |                                    |                                                    |                                             | 336,324                               |
| Consolidated total assets         | 綜合資產總值    |                                                    |                                             |                                    |                                                    |                                             | 2,598,581                             |
| <b>LIABILITIES</b>                | <b>負債</b> |                                                    |                                             |                                    |                                                    |                                             |                                       |
| Segment liabilities               | 分部負債      | 75,594                                             | 109,242                                     | 438,004                            | 129,204                                            | 62,366                                      | 814,410                               |
| Current tax payable               | 本期應付稅項    |                                                    |                                             |                                    |                                                    |                                             | 1,795                                 |
| Borrowings                        | 借款        |                                                    |                                             |                                    |                                                    |                                             | 248,325                               |
| Unallocated corporate liabilities | 未可分配之企業負債 |                                                    |                                             |                                    |                                                    |                                             | 35,332                                |
| Consolidated total liabilities    | 綜合負債總值    |                                                    |                                             |                                    |                                                    |                                             | 1,099,862                             |

4. 收入及分部報告(續)

(b) 分部報告(續)

分部業績·資產及負債(續)

於二零二三年六月三十日之分部資產及負債如下:



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

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

#### 4. REVENUE AND SEGMENT REPORTING

(CONTINUED)

##### (b) Segment Reporting (CONTINUED)

###### Segment results, assets and liabilities (CONTINUED)

The segment results for the six months ended 30 June 2022 are as follows:

|                                |              | Industrial consumables<br>工業消耗品<br>HK\$'000<br>千港元 | Plastic products<br>注塑製品<br>HK\$'000<br>千港元 | Machinery<br>機械<br>HK\$'000<br>千港元 | Printed circuit boards<br>印刷線路板<br>HK\$'000<br>千港元 | Other operations<br>其他營運<br>HK\$'000<br>千港元 | Eliminations<br>抵銷<br>HK\$'000<br>千港元 | Consolidated<br>綜合<br>HK\$'000<br>千港元 |
|--------------------------------|--------------|----------------------------------------------------|---------------------------------------------|------------------------------------|----------------------------------------------------|---------------------------------------------|---------------------------------------|---------------------------------------|
| <b>REVENUE</b>                 | <b>收入</b>    |                                                    |                                             |                                    |                                                    |                                             |                                       |                                       |
| External sales                 | 對外銷售         | 227,258                                            | 231,571                                     | 442,572                            | 309,851                                            | 13,319                                      | -                                     | 1,224,571                             |
| Inter-segment sales (Note)     | 分部間銷售(附註)    | 12,371                                             | 94                                          | 2,627                              | -                                                  | -                                           | (15,092)                              | -                                     |
| <b>Total revenue</b>           | <b>總收入</b>   | <b>239,629</b>                                     | <b>231,665</b>                              | <b>445,199</b>                     | <b>309,851</b>                                     | <b>13,319</b>                               | <b>(15,092)</b>                       | <b>1,224,571</b>                      |
| <b>Segment results</b>         | <b>分部業績</b>  | <b>20,000</b>                                      | <b>17,605</b>                               | <b>(6,695)</b>                     | <b>(12,309)</b>                                    | <b>8,644</b>                                | <b>-</b>                              | <b>27,245</b>                         |
| Unallocated corporate expenses | 未可分配之企業費用    |                                                    |                                             |                                    |                                                    |                                             |                                       | (14,907)                              |
| Operating profit               | 經營溢利         |                                                    |                                             |                                    |                                                    |                                             |                                       | 12,338                                |
| Finance costs                  | 財務費用         |                                                    |                                             |                                    |                                                    |                                             |                                       | (6,134)                               |
| Investment income              | 投資收入         |                                                    |                                             |                                    |                                                    |                                             |                                       | 2,343                                 |
| Share of results of associates | 應佔聯營公司業績     |                                                    |                                             |                                    |                                                    |                                             |                                       | 2,213                                 |
| <b>Profit before tax</b>       | <b>除稅前溢利</b> |                                                    |                                             |                                    |                                                    |                                             |                                       | <b>10,760</b>                         |

Note:

Inter-segment sales are determined at prevailing market rates.

#### 4. 收入及分部報告(續)

##### (b) 分部報告(續)

###### 分部業績、資產及負債(續)

截至二零二二年六月三十日止六個月之分部業績如下：

|                                |              | Industrial consumables<br>工業消耗品<br>HK\$'000<br>千港元 | Plastic products<br>注塑製品<br>HK\$'000<br>千港元 | Machinery<br>機械<br>HK\$'000<br>千港元 | Printed circuit boards<br>印刷線路板<br>HK\$'000<br>千港元 | Other operations<br>其他營運<br>HK\$'000<br>千港元 | Eliminations<br>抵銷<br>HK\$'000<br>千港元 | Consolidated<br>綜合<br>HK\$'000<br>千港元 |
|--------------------------------|--------------|----------------------------------------------------|---------------------------------------------|------------------------------------|----------------------------------------------------|---------------------------------------------|---------------------------------------|---------------------------------------|
| <b>REVENUE</b>                 | <b>收入</b>    |                                                    |                                             |                                    |                                                    |                                             |                                       |                                       |
| External sales                 | 對外銷售         | 227,258                                            | 231,571                                     | 442,572                            | 309,851                                            | 13,319                                      | -                                     | 1,224,571                             |
| Inter-segment sales (Note)     | 分部間銷售(附註)    | 12,371                                             | 94                                          | 2,627                              | -                                                  | -                                           | (15,092)                              | -                                     |
| <b>Total revenue</b>           | <b>總收入</b>   | <b>239,629</b>                                     | <b>231,665</b>                              | <b>445,199</b>                     | <b>309,851</b>                                     | <b>13,319</b>                               | <b>(15,092)</b>                       | <b>1,224,571</b>                      |
| <b>Segment results</b>         | <b>分部業績</b>  | <b>20,000</b>                                      | <b>17,605</b>                               | <b>(6,695)</b>                     | <b>(12,309)</b>                                    | <b>8,644</b>                                | <b>-</b>                              | <b>27,245</b>                         |
| Unallocated corporate expenses | 未可分配之企業費用    |                                                    |                                             |                                    |                                                    |                                             |                                       | (14,907)                              |
| Operating profit               | 經營溢利         |                                                    |                                             |                                    |                                                    |                                             |                                       | 12,338                                |
| Finance costs                  | 財務費用         |                                                    |                                             |                                    |                                                    |                                             |                                       | (6,134)                               |
| Investment income              | 投資收入         |                                                    |                                             |                                    |                                                    |                                             |                                       | 2,343                                 |
| Share of results of associates | 應佔聯營公司業績     |                                                    |                                             |                                    |                                                    |                                             |                                       | 2,213                                 |
| <b>Profit before tax</b>       | <b>除稅前溢利</b> |                                                    |                                             |                                    |                                                    |                                             |                                       | <b>10,760</b>                         |

附註：

分部間銷售按現行市場價格釐定。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

4. REVENUE AND SEGMENT REPORTING

(CONTINUED)

(b) Segment Reporting (CONTINUED)

Segment results, assets and liabilities (CONTINUED)

The segment assets and liabilities as at 31 December 2022 are as follows:

|                                   |           | Industrial consumables<br>工業消耗品<br>HK\$'000<br>千港元 | Plastic products<br>注塑製品<br>HK\$'000<br>千港元 | Machinery<br>機械<br>HK\$'000<br>千港元 | Printed circuit boards<br>印刷線路板<br>HK\$'000<br>千港元 | Other operations<br>其他營運<br>HK\$'000<br>千港元 | Consolidated<br>綜合<br>HK\$'000<br>千港元 |
|-----------------------------------|-----------|----------------------------------------------------|---------------------------------------------|------------------------------------|----------------------------------------------------|---------------------------------------------|---------------------------------------|
| <b>ASSETS</b>                     | <b>資產</b> |                                                    |                                             |                                    |                                                    |                                             |                                       |
| Segment assets                    | 分部資產      | 318,251                                            | 337,080                                     | 1,033,017                          | 425,009                                            | 264,180                                     | 2,377,537                             |
| Interests in associates           | 聯營公司權益    |                                                    |                                             |                                    |                                                    |                                             | 39,483                                |
| Unallocated corporate assets      | 未可分配之企業資產 |                                                    |                                             |                                    |                                                    |                                             | 208,430                               |
| Consolidated total assets         | 綜合資產總值    |                                                    |                                             |                                    |                                                    |                                             | 2,625,450                             |
| <b>LIABILITIES</b>                | <b>負債</b> |                                                    |                                             |                                    |                                                    |                                             |                                       |
| Segment liabilities               | 分部負債      | 84,766                                             | 116,221                                     | 436,415                            | 142,453                                            | 44,339                                      | 824,194                               |
| Current tax payable               | 本期應付稅項    |                                                    |                                             |                                    |                                                    |                                             | 4,276                                 |
| Borrowings                        | 借款        |                                                    |                                             |                                    |                                                    |                                             | 227,595                               |
| Unallocated corporate liabilities | 未可分配之企業負債 |                                                    |                                             |                                    |                                                    |                                             | 30,989                                |
| Consolidated total liabilities    | 綜合負債總值    |                                                    |                                             |                                    |                                                    |                                             | 1,087,054                             |

4. 收入及分部報告(續)

(b) 分部報告(續)

分部業績·資產及負債(續)

於二零二二年十二月三十一日之分部資產及負債如下:

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

簡明綜合財務報表附註(續)

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

### 4. REVENUE AND SEGMENT REPORTING

(CONTINUED)

#### (b) Segment Reporting (CONTINUED)

##### Geographical information

An analysis of revenue by geographical markets is as follows:

|                              |        | Six months ended 30 June<br>截至六月三十日止六個月 |                                  |
|------------------------------|--------|-----------------------------------------|----------------------------------|
|                              |        | 2023<br>二零二三年<br>HK\$'000<br>千港元        | 2022<br>二零二二年<br>HK\$'000<br>千港元 |
| Hong Kong                    | 香港     | 124,209                                 | 171,577                          |
| Mainland China               | 中國內地   | 818,041                                 | 874,268                          |
| Other Asia-Pacific countries | 其他亞太國家 | 146,418                                 | 134,784                          |
| North America                | 北美洲    | 6,576                                   | 3,043                            |
| Europe                       | 歐洲     | 38,463                                  | 40,899                           |
|                              |        | <b>1,133,707</b>                        | <b>1,224,571</b>                 |

### 5. PROFIT BEFORE TAX

Profit before tax is arrived at after charging the following:

|                                                                       |                   | Six months ended 30 June<br>截至六月三十日止六個月 |                                  |
|-----------------------------------------------------------------------|-------------------|-----------------------------------------|----------------------------------|
|                                                                       |                   | 2023<br>二零二三年<br>HK\$'000<br>千港元        | 2022<br>二零二二年<br>HK\$'000<br>千港元 |
| Depreciation and amortisation on:                                     | 折舊及攤銷:            |                                         |                                  |
| Property, plant and equipment                                         | 物業、廠房及設備          |                                         |                                  |
| – Ownership interest in leasehold land and buildings held for own use | – 自用租賃土地及樓宇的所有權權益 | 1,931                                   | 1,887                            |
| – Other owned assets                                                  | – 其他自置資產          | 26,445                                  | 28,263                           |
| Intangible assets                                                     | 無形資產              | 691                                     | 691                              |
| Right-of-use assets                                                   | 使用權資產             | 7,612                                   | 6,790                            |
| Short-term lease payments                                             | 短期租賃租金            | 643                                     | 2,307                            |

### 4. 收入及分部報告(續)

#### (b) 分部報告(續)

##### 地區資料

按地區市場劃分之收入分析如下:

### 5. 除稅前溢利

除稅前溢利已扣除下列各項:

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

6. TAXATION

6. 稅項

|                       |       | Six months ended 30 June<br>截至六月三十日止六個月 |                                  |
|-----------------------|-------|-----------------------------------------|----------------------------------|
|                       |       | 2023<br>二零二三年<br>HK\$'000<br>千港元        | 2022<br>二零二二年<br>HK\$'000<br>千港元 |
| Hong Kong profits tax | 香港利得稅 | 200                                     | 643                              |
| Overseas taxation     | 海外稅項  | 6,558                                   | 8,469                            |
|                       |       | <b>6,758</b>                            | 9,112                            |

The provision for Hong Kong profits tax for the six months ended 30 June 2023 is calculated at 16.5% (30 June 2022: 16.5%) of the estimated assessable profits for the period. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

截至二零二三年六月三十日止六個月，香港利得稅撥備乃按本期間估計應課稅溢利稅率16.5%（二零二二年六月三十日：16.5%）計算。其他地區應課稅溢利之稅項乃根據本集團經營所在司法權區之現行稅率，並按現行法例、詮釋及慣例計算。

7. EARNINGS PER SHARE

7. 每股盈利

The calculation of the basic earnings per ordinary share is based on the Group's profit attributable to equity shareholders of the Company and the weighted average number of ordinary shares in issue during the period.

每股普通股基本盈利乃按期內本公司股權持有人應佔本集團之溢利及已發行普通股之加權平均數計算。

|                                                                       |                | Six months ended 30 June<br>截至六月三十日止六個月 |                                  |
|-----------------------------------------------------------------------|----------------|-----------------------------------------|----------------------------------|
|                                                                       |                | 2023<br>二零二三年<br>HK\$'000<br>千港元        | 2022<br>二零二二年<br>HK\$'000<br>千港元 |
| Weighted average number of ordinary shares in issue during the period | 期內已發行普通股之加權平均數 | 861,930,692                             | 861,930,692                      |
| Profit attributable to equity shareholders of the Company             | 本公司股權持有人應佔溢利   | 3,569                                   | 8,633                            |
|                                                                       |                | <b>HK cent<br/>港仙</b>                   | <b>HK cent<br/>港仙</b>            |
| Basic and diluted earnings per share                                  | 每股基本及攤薄盈利      | 0.41                                    | 1.00                             |

There were no dilutive potential ordinary shares in existence during the period.

期內並不存在潛在攤薄普通股。

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

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

#### 8. DIVIDEND

The Board has resolved not to declare an interim dividend for the six months ended 30 June 2023 (30 June 2022: Nil).

#### 9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group has acquired property, plant and equipment amounting to approximately HK\$38,926,000.

#### 10. FINANCE LEASE RECEIVABLES

#### 8. 股息

董事會議決不宣派截至二零二三年六月三十日止六個月之中期股息(二零二二年六月三十日:無)。

#### 9. 物業、廠房及設備

截至二零二三年六月三十日止六個月內,本集團添置之物業、廠房及設備約值38,926,000港元。

#### 10. 應收融資租賃款項

|                                                          |                       | Minimum lease receipts<br>最低租賃收入                     |                                                            | Present value of<br>minimum lease receipts<br>最低租賃收入之現有價值 |                                                            |
|----------------------------------------------------------|-----------------------|------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
|                                                          |                       | 30 June<br>2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元 | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>HK\$'000<br>千港元 | 30 June<br>2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元      | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>HK\$'000<br>千港元 |
| Amounts receivable under finance leases:                 | 列入融資租賃之應收款項:          |                                                      |                                                            |                                                           |                                                            |
| Not later than one year                                  | 一年內                   | 63,140                                               | 64,676                                                     | 58,747                                                    | 61,376                                                     |
| Later than one year and not later than five years        | 第二至五年                 | 19,530                                               | 15,725                                                     | 18,699                                                    | 15,056                                                     |
|                                                          |                       | <b>82,670</b>                                        | 80,401                                                     | <b>77,446</b>                                             | 76,432                                                     |
| Less: Unearned finance income                            | 減:未實現財務收入             | (5,224)                                              | (3,969)                                                    | N/A不適用                                                    | N/A不適用                                                     |
|                                                          |                       | <b>77,446</b>                                        | 76,432                                                     | <b>77,446</b>                                             | 76,432                                                     |
| Overdue finance lease receivables                        | 逾期應收融資租賃款項            | 28,505                                               | 46,092                                                     | 28,505                                                    | 46,092                                                     |
| Present value of minimum lease receipts                  | 最低租賃收入之現有價值           | 105,951                                              | 122,524                                                    | 105,951                                                   | 122,524                                                    |
| Less: Allowance for impairment of bad and doubtful debts | 減:呆壞賬減值撥備             | (6,369)                                              | (6,574)                                                    | (6,369)                                                   | (6,574)                                                    |
|                                                          |                       | <b>99,582</b>                                        | 115,950                                                    | <b>99,582</b>                                             | 115,950                                                    |
| Less: Finance lease receivables under current assets     | 減:列入流動資產之應收<br>融資租賃款項 |                                                      |                                                            | (80,940)                                                  | (100,939)                                                  |
| Non-current finance lease receivables                    | 非流動應收融資租賃款項           |                                                      |                                                            | <b>18,642</b>                                             | 15,011                                                     |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

11. TRADE AND OTHER RECEIVABLES

The Group grants an average credit period of 90 days to 120 days to customers.

An aging analysis of trade receivables, based on the invoice date and net of allowance for impairment of bad and doubtful debts, is as follows:

|                                  |          | <b>30 June<br/>2023<br/>二零二三年<br/>六月三十日<br/>HK\$'000<br/>千港元</b> | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>HK\$'000<br>千港元 |
|----------------------------------|----------|------------------------------------------------------------------|------------------------------------------------------------|
| 0 to 3 months                    | 零至三個月    | <b>473,595</b>                                                   | 434,595                                                    |
| 4 to 6 months                    | 四至六個月    | <b>106,486</b>                                                   | 127,088                                                    |
| 7 to 9 months                    | 七至九個月    | <b>42,248</b>                                                    | 54,012                                                     |
| Over 9 months                    | 超過九個月    | <b>40,916</b>                                                    | 49,670                                                     |
| Total trade receivables          | 貿易應收款項總額 | <b>663,245</b>                                                   | 665,365                                                    |
| Other receivables                | 其他應收款項   | <b>46,924</b>                                                    | 67,553                                                     |
| Prepayments                      | 預付款項     | <b>32,859</b>                                                    | 36,267                                                     |
| Amounts due from related parties | 應收關聯方之款項 | <b>15</b>                                                        | 93                                                         |
|                                  |          | <b>743,043</b>                                                   | 769,278                                                    |

12. OTHER FINANCIAL ASSETS

Other financial assets mainly represent unlisted investments placed with reputable banks in Mainland China, mainly invested in unlisted treasury bonds, bank debentures, central bank bills and asset-backed securities. There are no fixed or determinable returns of these bank wealth management products and the returns of principals are not guaranteed.

11. 貿易及其他應收款項

本集團給予客戶之平均信貸期為90天至120天。

按發票日期及已扣除呆壞賬減值撥備的貿易應收款項賬齡分析如下：

12. 其他金融資產

其他金融資產乃主要存於信譽良好的中國內地銀行之非上市投資，主要投資於非上市國債、銀行債券、央行票據及以資產支持之證券。該等銀行理財產品並無固定或可釐定之回報及本金回報不受保證。

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

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

### 13. CASH AND BANK BALANCES

### 13. 現金及銀行結餘

|                                                                        |                      | <b>30 June<br/>2023</b> | 31 December<br>2022 |
|------------------------------------------------------------------------|----------------------|-------------------------|---------------------|
|                                                                        |                      | 二零二三年<br>六月三十日          | 二零二二年<br>十二月三十一日    |
|                                                                        |                      | <b>HK\$'000</b>         | <b>HK\$'000</b>     |
|                                                                        |                      | 千港元                     | 千港元                 |
| Bank time deposits with maturity over three months but within one year | 到期日為三個月以上一年以內的銀行定期存款 | <b>4,339</b>            | 10,122              |
| Pledged bank deposits                                                  | 已抵押之銀行存款             | <b>14,599</b>           | 24,876              |
| Cash and cash equivalents                                              | 現金及現金等值              | <b>440,509</b>          | 524,795             |
|                                                                        |                      | <b>459,447</b>          | 559,793             |

### 14. TRADE AND OTHER PAYABLES

### 14. 貿易及其他應付款項

An aging analysis of trade payables, based on the date of invoice, is as follows:

按發票日期的貿易應付款項之賬齡分析如下：

|                             |             | <b>30 June<br/>2023</b> | 31 December<br>2022 |
|-----------------------------|-------------|-------------------------|---------------------|
|                             |             | 二零二三年<br>六月三十日          | 二零二二年<br>十二月三十一日    |
|                             |             | <b>HK\$'000</b>         | <b>HK\$'000</b>     |
|                             |             | 千港元                     | 千港元                 |
| 0 to 3 months               | 零至三個月       | <b>447,251</b>          | 419,145             |
| 4 to 6 months               | 四至六個月       | <b>107,967</b>          | 100,104             |
| 7 to 9 months               | 七至九個月       | <b>6,987</b>            | 16,206              |
| Over 9 months               | 超過九個月       | <b>16,135</b>           | 15,991              |
| Total trade payables        | 貿易應付款項總額    | <b>578,340</b>          | 551,446             |
| Accruals and other payables | 應付費用及其他應付款項 | <b>130,862</b>          | 140,492             |
|                             |             | <b>709,202</b>          | 691,938             |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

15. SHARE CAPITAL

15. 股本

|                                    |                           | Number of<br>ordinary<br>shares<br>普通股股數 | Amount<br>金額<br>HK\$'000<br>千港元 |
|------------------------------------|---------------------------|------------------------------------------|---------------------------------|
| At 1 January 2023 and 30 June 2023 | 於二零二三年一月一日及<br>二零二三年六月三十日 | 861,930,692                              | 609,027                         |

All ordinary shares rank equally with regard to the Company's residual assets.

所有普通股享有同等關於本公司的剩餘資產。

16. OTHER RESERVES

16. 其他儲備

|                                                                                             |                      | Property<br>revaluation<br>reserve<br>物業重估儲備<br>HK\$'000<br>千港元 | Translation<br>reserve<br>匯兌儲備<br>HK\$'000<br>千港元 | Others<br>其他<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
|---------------------------------------------------------------------------------------------|----------------------|-----------------------------------------------------------------|---------------------------------------------------|---------------------------------|--------------------------------|
| Balance at 1 January 2022                                                                   | 於二零二二年一月一日結餘         | 103,225                                                         | 116,198                                           | 3,179                           | 222,602                        |
| Share of other comprehensive expense of associates                                          | 應佔聯營公司其他全面支出         | -                                                               | (1,516)                                           | -                               | (1,516)                        |
| Exchange differences arising from translation of financial statements of foreign operations | 換算海外業務財務報表時產生之滙兌差額   | -                                                               | (55,461)                                          | -                               | (55,461)                       |
| Balance at 30 June 2022                                                                     | 於二零二二年六月三十日結餘        | 103,225                                                         | 59,221                                            | 3,179                           | 165,625                        |
| <b>Balance at 1 January 2023</b>                                                            | <b>於二零二三年一月一日結餘</b>  | <b>109,323</b>                                                  | <b>(295)</b>                                      | <b>473</b>                      | <b>109,501</b>                 |
| Share of other comprehensive expense of associates                                          | 應佔聯營公司其他全面支出         | -                                                               | (1,507)                                           | -                               | (1,507)                        |
| Exchange differences arising from translation of financial statements of foreign operations | 換算海外業務財務報表時產生之滙兌差額   | -                                                               | (36,354)                                          | -                               | (36,354)                       |
| <b>Balance at 30 June 2023</b>                                                              | <b>於二零二三年六月三十日結餘</b> | <b>109,323</b>                                                  | <b>(38,156)</b>                                   | <b>473</b>                      | <b>71,640</b>                  |



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

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

### 17. CAPITAL COMMITMENTS

### 17. 資本承擔

|                                 |           | <b>30 June<br/>2023</b> | 31 December<br>2022 |
|---------------------------------|-----------|-------------------------|---------------------|
|                                 |           | 二零二三年<br>六月三十日          | 二零二二年<br>十二月三十一日    |
|                                 |           | <b>HK\$'000</b>         | HK\$'000            |
|                                 |           | 千港元                     | 千港元                 |
| Capital expenditure:            | 資本支出：     |                         |                     |
| Contracted but not provided for | 已簽約但未作出撥備 | <b>6,690</b>            | 20,152              |

### 18. PLEDGE OF ASSETS

### 18. 資產抵押

At the end of the reporting period, assets with the following carrying amounts were pledged by the Group to secure general banking facilities:

於報告結算日，本集團已將下列以賬面值計算的資產作抵押，以取得一般銀行信貸：

|                                                                     |                 | <b>30 June<br/>2023</b> | 31 December<br>2022 |
|---------------------------------------------------------------------|-----------------|-------------------------|---------------------|
|                                                                     |                 | 二零二三年<br>六月三十日          | 二零二二年<br>十二月三十一日    |
|                                                                     |                 | <b>HK\$'000</b>         | HK\$'000            |
|                                                                     |                 | 千港元                     | 千港元                 |
| Ownership interest in leasehold land and buildings held for own use | 自用租賃土地及樓宇的所有權權益 | <b>122,010</b>          | 124,500             |
| Plant and machinery                                                 | 廠房及機器           | <b>3,425</b>            | 3,708               |
| Motor vehicles                                                      | 汽車              | <b>121</b>              | 182                 |
| Bank deposits                                                       | 銀行存款            | <b>14,599</b>           | 24,876              |
|                                                                     |                 | <b>140,155</b>          | 153,266             |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

19. RELATED PARTY TRANSACTIONS

During the period, the Group had significant transactions with the following related parties:

19. 關聯方交易

於期內，本集團與下列關聯方進行之重大交易：

|                                                                |                 | Six months ended 30 June<br>截至六月三十日止六個月 |                                  |
|----------------------------------------------------------------|-----------------|-----------------------------------------|----------------------------------|
|                                                                |                 | 2023<br>二零二三年<br>HK\$'000<br>千港元        | 2022<br>二零二二年<br>HK\$'000<br>千港元 |
| Companies controlled by certain Directors and their relatives: | 由若干董事及其親屬控制之公司： |                                         |                                  |
| Management fee paid (Note)                                     | 管理費支出(附註)       | 498                                     | 498                              |

Note:

The prices of the transactions were determined by the Directors with reference to prices for similar transactions with unrelated third parties.

附註：

該等交易的價格經董事參考與非關聯第三方進行類似交易之價格後釐定。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

### RESULTS SUMMARY

### 業績摘要

#### Six months ended 30 June

截至六月三十日止六個月

|                       |      | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | Change<br>變動 |
|-----------------------|------|-----------------------------------------------------------|-----------------------------------------------------------|--------------|
| Revenue               | 收入   | 1,133,707                                                 | 1,224,571                                                 | -7.4%        |
| Gross profit          | 毛利   | 188,085                                                   | 189,237                                                   | -0.6%        |
| Operating profit      | 經營溢利 | 10,928                                                    | 12,338                                                    | -11.4%       |
| Profit for the period | 期內溢利 | 2,298                                                     | 1,648                                                     | +39.4%       |

### FINANCIAL RESULTS

#### Revenue

Revenue of the Group for the six months ended 30 June 2023 was approximately HK\$1,133,707,000 (30 June 2022: approximately HK\$1,224,571,000), a decrease of 7.4% over the same period last year, which was mainly due to the stagnant manufacturing demands in China and globally, weak exports for industrial goods and lack of consumer spending growth. This led to the decrease in sales in most of the business segments of the Group.

#### Gross profit and gross profit margin

For the six months ended 30 June 2023 and 2022, the Group's gross profit amounted to approximately HK\$188,085,000 and HK\$189,237,000 with gross profit margin of 16.6% and 15.5%, respectively. The gross profit margin of the Group increased when compared with the same period last year, which was caused by reducing labour costs and exploring lower-cost raw materials.

#### Selling and distribution costs

The selling and distribution costs of the Group for the six months ended 30 June 2023 were approximately HK\$82,450,000 (30 June 2022: approximately HK\$82,878,000), and the selling and distribution costs to revenue was approximately 7.3%, which was similar to the same period last year.

### 財務業績

#### 收入

截至二零二三年六月三十日止六個月，本集團收入為約1,133,707,000港元（二零二二年六月三十日：約1,224,571,000港元），比去年同期下跌7.4%，主要由於中國及全球製造業的需求停滯、工業品出口疲軟，以及消費者支出增長乏力，導致本集團大部份業務板塊的銷售下跌。

#### 毛利及毛利率

截至二零二三年及二零二二年六月三十日止六個月，本集團的毛利分別為約188,085,000港元及189,237,000港元，毛利率分別為16.6%及15.5%。本集團透過降低勞動成本和探索較低成本的原材料，使毛利率與去年同期相比上升。

#### 分銷費用

截至二零二三年六月三十日止六個月，本集團分銷費用為約82,450,000港元（二零二二年六月三十日：約82,878,000港元）；而分銷費用佔收入約7.3%，與去年同期相若。

### Administrative expenses

The administrative expenses of the Group for the six months ended 30 June 2023 were approximately HK\$97,505,000 (30 June 2022: approximately HK\$101,405,000), a decrease of 3.8% over the same period last year. This was mainly due to the implementation of effective cost measures by the Group.

### Finance costs

The finance costs of the Group for the six months ended 30 June 2023 were approximately HK\$7,795,000 (30 June 2022: approximately HK\$6,134,000), an increase of 27.1% as compared to the same period last year. The Group bore higher effective interest rate due to the latest interest rate hike cycle, which led to an increase in finance costs.

## BUSINESS REVIEW

### Machinery Manufacturing Business

The injection molding machine (“IMM”) manufacturing business stabilized in the first half of the year after experiencing a marked industry-wide decline during the same period last year. Overall machinery demands were weaker than anticipated following the opening up of pandemic restrictions in China in the first quarter. The ongoing difficulties for the housing market in China, weak exports for industrial goods, and lack of consumer spending growth continue to hinder manufacturing enterprises’ machinery investment sentiments. Along with stagnant demands, competition among industry peers ramped up in intensity, where selling prices for most sizable orders are under pressure.

During the period, demands from key industries, such as automotive, household appliances, and infrastructure, remained relatively weak but stable. In contrast, industries such as medical supplies, packaging, and daily necessities are growing relatively favourably. Overall, our China market’s order intake grew slightly compared to the same period last year. Our export sales achieved stable results amid weak global demands hampered by low global economic growth, high energy costs, and fluctuating foreign currencies.

Sales of our industry-specific customized solutions for medical supplies and packaging continue to achieve relatively better growth, especially for our Polyethylene Terephthalate (PET) preform applications machine series. The D-series full electric solution continues to gather sales momentum as sophisticated customers value our machines’ precision, reliability, and superb energy saving. For product development, this business will launch a new series of high energy-saving machines, large-sized two-platen IMM with hybrid solutions, as well as full electric machines with greater clamping force this year.

### 行政費用

截至二零二三年六月三十日止六個月，本集團行政費用為約97,505,000港元（二零二二年六月三十日：約101,405,000港元），較去年同期下跌3.8%，主要由於本集團的成本監控行之有效。

### 財務費用

截至二零二三年六月三十日止六個月，本集團財務費用為約7,795,000港元（二零二二年六月三十日：約6,134,000港元），較去年同期上升27.1%。本集團因新一輪加息周期而承受較高的實際利率，導致財務費用增加。

## 業務回顧

### 機械製造業務

注塑機製造業務在去年上半年面對整個行業大幅萎縮後，今年同期的表現趨於穩定。在第一季度中國取消疫情限制後，整體機械需求較預期欠理想。中國房地產市場持續低迷、工業品出口疲軟，以及消費者支出增長乏力，繼續削弱製造商的機械投資意欲。在需求停滯的同時，同業間的競爭日趨劇烈，給大部份大額訂單帶來議價壓力。

期內，汽車、家電及基建等重點行業的需求依然相對萎靡但尚平穩。相比之下，醫療用品、包裝及日用品等行業的增長相對較好。總體而言，我們在中國市場的訂單較去年同期略有增長。在全球經濟增長放緩、能源成本高企及外匯波動等因素導致全球需求積弱的情況下，我們的出口業務仍取得略穩的成績。

我們針對醫療用品和包裝市場的行業專用定制化解決方案的銷售繼續呈現相對理想的增長，尤以聚對苯二甲酸乙二醇酯(PET)瓶坯應用機器系列為主。由於高端客戶重視我們機器的精準度、可靠性和卓越的節能性，令D系列全電動解決方案延續銷售勢頭。在產品開發方面，本業務今年將推出新系列的高節能機器、採用混合解決方案的大型兩板注塑機，以及更大鎖模力的全電機等。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層論述及分析 (續)

In addition to the newly invested machining equipment in Dongguan and Wuxi factories in the past two years, this business will further refine and gradually expand our automated welding systems to further boost the productivity and quality of our machine chassis. After the successful commissioning of solar panels installed in our Wuxi factory last year, the same green energy solution was successfully online in our Dongguan factory recently, which provides a further secure electricity supply, significantly reduces our carbon footprints, and boosts our energy cost savings.

The Group will continue to support this business's efforts in overall cost optimization, investments in research and development, digital platforms and talent recruitment. Hiring efforts continue to focus on engineering and sales talents. Although the forecasted market outlook remains challenging, the IMM business will launch new energy-saving machine series and ramp up investments and efforts in export market development.

For the extrusion and rubber injection molding machines and hydraulic presses manufacturing business, it recorded a minor drop in sales but slightly improved profitability. It faced similar challenging economic conditions as described above and saw numerous projects delayed by customers due to uncertainty about the rebound of improved demands. However, due to our continuous efforts to solve customers' pain points and achieve technical breakthroughs, this business successfully increased sales of its unique specialty machine solutions, such as rubber track belt machines, corner joint rubber injection molding machines, automotive nylon pipes extrusion lines, and telecommunication extrusion lines.

Domestic customers, especially in the automotive parts industry, delayed placing orders or delayed delivery of machines amid an uncertain short-term economic outlook. Our key export markets displayed similar delayed deliveries from customers. However, this business will strive to improve sales in the second half of the year based on a high number of quality contract discussions with customers for our unique specialty machines and a higher order on hand compared to the same period last year.

This business kept ramping up efforts to innovate in order to enhance customer value in the areas of customized automation, reliability and precision closer to high-end European industry peers, and user experience. Additional resources, including overseas marketing and frequent business trips to serve our overseas partners and customers, were deployed to grow our export business and global sales network. The management team believes that in addition to customers being satisfied with our machines' superb technical performance, our dedication to fast response in terms of technical discussions and after-sales support can further highlight our edge compared to industry peers.

除過去兩年在東莞和無錫工廠投資新的機械加工設備外，本業務將會不斷優化和逐步擴大自動化焊接系統，進一步提高我們的生產力和機架質量。繼去年於無錫工廠安裝的太陽能電池板投入使用後，同樣的綠色能源解決方案最近亦已於東莞工廠成功上線，從而為我們提供更穩定的電力供應，除顯著減少了我們的碳足跡，也大大節省我們的能源成本。

本集團將繼續支持本業務在整體成本優化、研發投資、數字平台和人才招聘方面的努力。招聘工作仍會以工程和銷售人才為重點。儘管市場前景依然充滿考驗，但注塑機業務將會推出新的節能機器系列及加大對出口市場開發的投資力度。

擠出機、橡膠注射成型機及油壓機製造業務的銷售略有下跌，但盈利能力有所改善。雖然本業務面對與上述相若的嚴峻經濟形勢，客戶亦因不確定需求能否回升而推遲添置新的機器設備，但由於我們一直致力解決客戶的真切需求且實現技術突破，成功提高了我們獨特的專業機型解決方案，如橡膠履帶機、接角橡膠注射成型機、汽車尼龍管擠出生產線和通信管擠出生產線等的銷量。

在短期經濟前景不明朗的情況下，本地客戶，尤其是汽車零部件行業的客戶都推遲下單或延遲提貨。我們的主要出口市場也出現了客戶推遲提貨的類似情況。然而，基於我們頻密地與客戶就訂購獨特的專業機型進行友好洽談，以及與去年同期相比有更多在手訂單，本業務將會全力爭取提高下半年的銷售。

本業務不斷加大創新力度，令我們的產品在定制自動化、可靠性和精準度等方面更貼近歐洲高端同業，改善用戶體驗，並提升客戶價值。為了擴大出口業務和全球銷售網絡，我們投入了更多資源在海外營銷和頻繁地公幹外訪，向我們的海外合作夥伴和客戶提供更佳服務。管理團隊相信，除客戶對我們具卓越技術性能的產品感到滿意外，我們在技術研討和售後支援方面的快速反應更彰顯了我們相對於同業的優勢。

The Group supports this business's continuous investments in research and development, internal management excellence improvements, as well as talent development. Several management structure optimization changes should further improve our sales and engineering teams' capability to refine our niche market applications. In addition, branding and marketing campaigns are ongoing, with an emphasis on digital platforms to increase exposure in domestic and overseas markets.

### Plastic Products Processing and Manufacturing Business

The plastic processing plant for food packaging in Zhuhai achieved a slight growth in the first half of the year compared to the same period last year. Sales volume from our key customers in the China dairy industry recorded a slight boost after the lifting of pandemic restrictions, as well as new projects continue to drive up volume. Another key customer in the health supplement industry ramped up marketing efforts as consumers raised awareness and demand for health supplement products, thus boosting our sales in this market segment. Our management team will further develop and expand into this industry to capture potential growth opportunities.

As this business focuses on packaging solutions for Chinese infant and baby formula dairy products, the trend and demographics are potentially challenging. The number of new births dropped below the number of deaths in China for the first time in 2022. This alarming pivot point of negative population growth alongside aging demographics will probably deteriorate further as the economic growth slowdown in China will likely continue. This business will closely cooperate with key customers to diversify into other market segments, such as dairy and health supplement products for adults and the elderly.

Export sales decreased mildly due to several factors. High inflation, fluctuating foreign currencies, and high sugar prices affected our export customers' overall demand for our confectionary packaging products. At the same time, customers are still digesting their high inventory levels.

Our engineering, design and marketing teams continued their efforts to provide designs and development services to our customers, as well as deploying more marketing resources in traditional channels such as exhibitions and digital channels such as digital media and social media, in order to increase brand exposure. The production team will keep pace to upgrade the automation and visual quality assurance equipment in order to further improve quality and production efficiency.

Expansion plans for production facilities in Northern China are still in the planning and preparation stage.

本集團支持本業務在產品研發、內部管理精英培育，以及人才培養等範疇投入更多資源。我們優化多項管理架構來深化我們的銷售和工程團隊的能力，以滿足利基市場的要求。此外，我們正著手加強在數字平台進行品牌和營銷活動，以增加在國內和海外市場的曝光度。

### 注塑製品之加工及製造業務

與去年上半年相比，位於珠海之食品包裝塑料加工工廠今年同期略有增長。在疫情限制解除後，來自中國乳製品行業的關鍵客戶的銷量輕微增長，而且新項目繼續推高銷量。隨著消費者提高對保健品的認知和需求，從事保健品行業的關鍵客戶加強營銷力度，從而帶動了我們在這細分市場的銷售。我們的管理團隊將進一步開拓和擴展這行業，以抓緊潛在的增長機會。

鑑於本業務專注於中國嬰幼兒配方奶粉的包裝解決方案，因此人口結構和其發展趨勢將會帶來潛在的挑戰。二零二二年，中國的新生兒數量首次低於死亡人數，隨著中國經濟增長或許會持續放緩，人口負增長和人口老齡化這一令人憂慮的樞軸點可能會進一步惡化。本業務將與關鍵客戶共同合作開拓其他細分市場，例如成人和長者的乳製品和保健品市場。

出口銷售受眾多因素影響而略有下跌；高通脹、外匯波動和高昂的糖價影響了出口客戶對我們的糖果包裝產品的整體需求；與此同時，客戶仍在降低其高庫存水平。

我們的工程、設計和營銷團隊一直竭力為客戶提供產品設計和開發服務，並投入更多營銷資源，透過在展覽會等傳統渠道及數字媒體和社交媒體等數字渠道來增加品牌曝光度。生產團隊將同步提升自動化和視覺質量檢測設備來大幅提高質量和生產效率。

在華北地區設立生產設施的擴展計劃仍處於規劃和準備階段。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層論述及分析 (續)

The plastic components processing plant for household appliances in Hefei persevered to manage steady results amid a still challenging market for household appliances. The housing market in China has yet to substantially recover after the lifting of pandemic restrictions. Domestic demands for household appliances remain relatively weak. However, our sales in the first quarter improved as customers replenished inventory levels in anticipation of sales rebound as pandemic restrictions were lifted. This trend did not sustain and sales volumes for the rest of the year are forecasted to remain weak.

In view of the challenging market environment, our management team worked tirelessly to obtain new projects, especially those are export specifications and higher-end models. The team achieved further quality and production efficiency improvements as customers enforce strict quality assurance measures and penalty on defective items. We believe our continuous improvements for quality can further differentiate us from other low-cost industry peers.

While sales volume for the household appliance industry is forecast to remain weak, this business will commit to competing for new orders while managing a healthy cash flow to remain competitive. Further improvements on customized digital production systems are ongoing in order to better serve customers' high-mix low-volume orders, shorten delivery lead time, decrease direct labour costs and improve product quality.

The blow molded mannequins production plant in Dongguan achieved steady results despite weak retail sales performance in our key European markets. This was made possible by European regulations driving for more eco-friendly display items that benefitted our blow molded recyclable mannequins without the surface spray painting process. In addition, our key customers are highly satisfied with our top-class quality, fast response time, and reasonable price.

This business invested heavily in development efforts for projects related to a world-class sporting goods brand. A high number of new molds and samples were developed to our customer's satisfaction. These new projects will help sustain business growth in the coming years as well as diversify our key customer base.

Efforts are ongoing to leverage our edge in production management and mold improvements with the aim of lowering upfront mold costs and minimum order quantity. This business is strengthening its ability to attract more world-class retail brands which value eco-friendly and high-end display solutions. Our production team will further invest in digital production management systems to shorten production lead time and overall response time, and achieve lower inventory levels.

位於合肥主力為家電塑料配套件加工的工廠在家電市場中迎難而上，維持穩定業績。自疫情限制解除後，中國的房地產市場尚未大幅復甦，國內家電需求依然相對疲弱。然而，由於客戶預計疫情限制解除後可增加銷量而提高其庫存水平，我們在第一季度的銷售因此有所改善，但這趨勢並未延續，預計今年下半年的銷量仍然低靡。

面對艱鉅的市場環境，我們的管理團隊孜孜不倦地爭取具出口規格和高端型號的新項目。隨著客戶實施嚴格的質量保證措施和瑕疵品懲罰機制，令我們的產品質量和生產效率大大提高。我們相信，不斷改善質量能促使我們從其他低成本同業中脫穎而出。

儘管預計家電行業的銷量繼續疲軟，但本業務將致力爭取新訂單，並同時妥善管理現金流以保持競爭力。我們正進一步提升定制數字化生產系統，以更好地滿足客戶的多樣小量訂單、縮短交貨週期、降低直接勞動成本，並改善產品質量。

縱然歐洲主要市場的零售業表現疲弱，但我們位於東莞的吹塑人體模型製造工廠，憑藉無需作表面噴漆處理的可回收產品，受惠於歐洲法規推動使用更環保的展示品，取得穩步向前的業績。此外，我們的主要客戶對我們的優質產品、快速反應時間和合理價格感到非常滿意。

本業務投入了大量精力在世界級運動品牌客戶的項目，開發了多套令客戶滿意的新模具和樣品。這些新項目將有助於支撐未來幾年的業務增長，並使我們的主要客戶群更多樣化。

我們正在不斷努力地運用我們在生產管理和模具改進方面的優勢，以降低前期模具開發成本和最低訂貨量。本業務正加強其能力以吸引更多重視環保和高端展示解決方案的世界級零售品牌。我們的生產團隊將進一步投資數字化生產管理系統，以縮短生產週期和總反應時間，並實現更低的庫存水平。

### Printed Circuit Boards (“PCB”) Processing and Trading Business

The PCB processing plant in Shenzhen continued to operate in adverse conditions and recorded an on-going operating loss. Demands from our European automotive customers remain weak, and a significant rebound is not visible at this moment. Stagnant demands for automotive in the European markets, attributed to high inflation, high energy costs and low consumer confidence, are affecting this business. In addition, European customers continued their efforts to shift away from sourcing in China to other countries such as Thailand and Vietnam. Orders from our customers in the Japanese gaming industry reduced to negligible level as sales of gaming consoles continued to drop and shifted PCB orders to lower cost suppliers. Orders from our customers in the Japanese automotive and electronics industries were slightly increased compared to the same period last year.

The management team is doing the utmost to lower operating costs by reducing the frontline workforce and rental spaces of dormitories. Alternatives for lower-cost raw materials are being explored. Production processes are further scrutinized in search for more optimal efficiencies and waste reduction. New business development activities are ongoing, however, short-term gains are not likely as the new customer development process is relatively long. The Group will work closely with our operating partners to minimize short and long-term losses.

The PCB trading business recorded a comparable sales turnover in the first half of the year compared to last year. Orders from major customers, mainly in the Japanese office automation, automotive and electronics industries, remain stable despite challenging growth prospects for such industries. This business managed to develop new projects with Japanese automotive parts customers. Our sales team based in Japan continued to develop new business opportunities with corporations in Japan, which increased its “re-shoring” efforts due to the prolonged depreciation of the Japanese Yen and reduced sourcing from China.

Amid a challenging operating environment for our customers and competition among industry peers, there was pricing pressure from certain customers. However, valuable long-term relationships with selected customers should benefit this business and we focus on longer-term prospects for business growth.

### 印刷線路板之加工及貿易業務

位於深圳的印刷線路板加工廠仍然在惡劣環境中營運，並錄得持續經營虧損。歐洲汽車客戶的需求依然疲軟，目前還未看到明顯的反彈。高通脹、昂貴的能源成本和低迷的消費者信心，令歐洲市場對汽車的需求停滯不前，從而對本業務造成不利影響。此外，歐洲客戶繼續把採購活動由中國轉向泰國和越南等其他國家。由於日本遊戲行業客戶的遊戲機銷量持續下跌，並且將印刷線路板訂單轉向成本更低的供應商，導致我們的訂單降至甚低水平。來自日本汽車和電子行業客戶的訂單與去年同期相比則略有增加。

管理團隊現正盡最大努力，通過減少前線員工數目和宿舍租賃空間來降低經營成本，並在探尋較低成本的原材料替代品。團隊亦需深入審查生產流程，以達致更佳的效率和減少浪費。新業務開發活動正在進行中，但由於新客戶開發過程相對較長，因此短期內不太可能取得成效。本集團將與我們的營運夥伴密切合作，令短期和長期虧損減至最少。

印刷線路板貿易業務今年上半年的營業額與去年同期相若。儘管日本辦公自動化、汽車和電子行業的增長前景充滿不確定性，但來自這些行業的重點客戶的訂單仍保持穩定。本業務成功與日本汽車零部件客戶開發新項目，而且由於日元長期貶值和日本企業減少在中國採購，加大了「回流」力度，我們的駐日銷售團隊將繼續與當地企業開拓新的商機。

在客戶面臨嚴峻的經營環境和同業間激烈競爭的情況下，若干客戶給我們帶來定價壓力。然而，我們重視更長遠的業務增長，與特定客戶建立寶貴的長期關係勢必對本業務有利。



### Industrial Consumables Trading Business

The industrial consumables trading business recorded steady results in terms of overall sales, however, profitability was slightly reduced compared to the same period last year. Customers across numerous industry segments displayed prolonged weak demand levels, especially those anchored in the machinery, electronics and appliances, packaging, elevators, and infrastructure industries. Main causes of low demands and the lack of visible rebound from the previous year's decline are lower-than-expected economic growth in China in the first half of the year, a stagnant housing market, and a continued drop in exports for a wide range of industries. In addition, a portion of these customer segments was still digesting their high inventory levels. Sales of our imported components, such as servo systems and steel material products, were impacted as customers continued to source domestically for alternatives for cost reasons and to shorten delivery lead times.

On the other hand, bright spots exist in our diverse customer groups. Our sales to customers from vibrant industries benefitting from policy support and strong end-user demands, such as lithium batteries, renewable energy, electric vehicles, robotics and medical devices, continued to grow. These orders for motion and servo drive components and steel material products offset the decline in other customer groups. Customers in the automotive industry showed signs of a rebound from previously depressed demand levels, however, petroleum-based automotive is still forecasted to be outpaced by electric vehicles in the coming years.

Sales of motion and servo drive components continued its growth trajectory. Besides, sales growth in the above-mentioned industries, support from long-term suppliers, new partnerships and close cooperation with suppliers achieved a breakthrough in provision of customized solutions to our robotics customers. For steel material products and fastener products, management teams will further develop domestic qualified suppliers and explore export businesses in the South East Asia markets.

Talent recruitment, especially technical engineers and programmers, remained the focus of this business. The Group believes the continued drive to upgrade our technical capabilities would enable us to provide valuable comprehensive solutions and technical support to create value for our customers.

### Subsequent Events

There is no material event after the end of the reporting period.

### 工業消耗品之貿易業務

工業消耗品貿易業務的整體銷售業績穩定，但盈利能力卻較去年同期略有下降。眾多細分行業，如機械、電子和電器、包裝、電梯及基建行業的客戶需求仍然處於去年的疲弱狀態，至今尚未好轉是由於中國上半年經濟增長遜於預期、房地產市場淡靜，以及廣泛行業的出口持續下降，加上部份客戶群仍在消化積壓的庫存。客戶為了節省成本和縮短交貨週期，而繼續在國內採購替代產品，我們的伺服系統和鋼材產品等進口零部件的銷售因此受到影響。

另一方面，我們在不同客戶群中也有較突出的炫目點。鋰電池、可再生能源、電動汽車、機器人和醫療器械等熾熱行業受惠於政策支持 and 最終用戶的強勁需求，為我們的銷售帶來持續增長。運行與伺服驅動組件和鋼材產品的訂單抵銷了其他客戶群的訂單跌幅。汽車行業客戶的需求呈現低位回升跡象，但是預計電動汽車的需求將會在未來幾年內超越燃油汽車。

運行與伺服驅動組件的銷售繼續保持增長勢頭。除上述行業的銷售增長外，透過長期供應商的支持、新的合作夥伴關係，以及與供應商的緊密合作，我們為機器人行業客戶提供的定制解決方案出現了突破。在鋼材產品和緊固件產品方面，管理團隊將致力尋找國內優良供應商和開拓東南亞市場的出口業務。

人才招聘，特別是技術工程師和程序編制員的招攬，仍然是本業務的關注重點。本集團相信，要為客戶創造價值就必須持續提升我們的技術能力，才能為客戶提供優越的全面解決方案和技術支援。

### 結算日後事項

於報告結算日後，並無發生任何重大事件。

## LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2023, the Group's total outstanding bank borrowings amounted to approximately HK\$248,325,000 (31 December 2022: approximately HK\$227,595,000), which comprised mainly bank loans and trade finance facilities. The bank borrowings repayable within one year and in the second to the fifth year amounted to approximately HK\$247,972,000 and HK\$353,000, respectively (31 December 2022: approximately HK\$225,127,000 and HK\$2,468,000, respectively).

After including lease liabilities of approximately HK\$31,587,000 (31 December 2022: approximately HK\$40,704,000) and deducting cash and bank balances and bank time deposit of approximately HK\$460,532,000 (31 December 2022: approximately HK\$560,913,000), the Group's net cash amounted to approximately HK\$180,620,000 (31 December 2022: approximately HK\$292,614,000). Total equity attributable to equity shareholders of the Company as at 30 June 2023 was approximately HK\$1,287,830,000 (31 December 2022: approximately HK\$1,322,122,000).

The gearing ratio of the Group is measured as a total of bank indebtedness and lease liabilities less cash and bank balances and bank time deposit divided by net assets. The Group had a net cash position as at 30 June 2023 (31 December 2022: same). As a result, no gearing ratio was presented.

The Group's financial statements are presented in Hong Kong dollars. The Group carried out its business transactions mainly in Hong Kong dollars, Renminbi, United States dollars and Japanese Yen. As the Hong Kong dollar remained pegged to the United States dollar, there was no material exchange risk in this respect. The Group continues monitoring its foreign exchange exposure in Japanese Yen and Renminbi, and enters into forward contracts when necessary. The Group's long-term bank loans were denominated mainly in Hong Kong dollars and carried interest at floating rates. Credit risk was hedged mainly through credit insurance.

## CONTINGENT LIABILITIES

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

## 流動資金及財務資源

於二零二三年六月三十日，本集團的未償還銀行借款總額為約248,325,000港元（二零二二年十二月三十一日：約227,595,000港元），主要包括銀行貸款及貿易融資信貸。將於一年內到期以及於第二至第五年到期償還的銀行借款金額分別為約247,972,000港元及353,000港元（二零二二年十二月三十一日：分別約225,127,000港元及2,468,000港元）。

連同租賃負債約31,587,000港元（二零二二年十二月三十一日：約40,704,000港元）並扣除現金及銀行結餘和銀行定期存款約460,532,000港元（二零二二年十二月三十一日：約560,913,000港元）後，本集團的現金淨額為約180,620,000港元（二零二二年十二月三十一日：約292,614,000港元）。於二零二三年六月三十日，本公司股權持有人應佔權益總額為約1,287,830,000港元（二零二二年十二月三十一日：約1,322,122,000港元）。

本集團的負債比率乃按銀行債務和租賃負債總額減現金及銀行結餘和銀行定期存款除以資產淨值。於二零二三年六月三十日，本集團持有淨現金結餘（二零二二年十二月三十一日：相同），因此並無呈報負債比率。

本集團的財務報表以港元呈列。本集團主要以港元、人民幣、美元及日圓進行業務交易。由於港元與美元掛鈎，故此方面並無重大外匯風險。本集團繼續監察來自日圓及人民幣的外匯風險，並於需要時透過訂立遠期合約加以調控。本集團的長期銀行貸款均主要以港元計值及以浮動利率計息。信貸風險主要透過信用保險對沖。

## 或然負債

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

## MATERIAL ACQUISITION AND DISPOSAL

There were no material acquisitions and disposals by the Group during the six months ended 30 June 2023.

## CAPITAL STRUCTURE

There was no change in the total number of issued Shares for the six months ended 30 June 2023. The total number of issued Shares remained at 861,930,692 shares at 30 June 2023.

## EMPLOYEES, REMUNERATION POLICY AND TRAINING SCHEME

As at 30 June 2023, the Group had a total of 2,410 employees (30 June 2022: 2,458 employees) located in Hong Kong and Mainland China, the ratio of women to men in the workforce was 34:66. Notwithstanding the foregoing, gender diversity for industrial business segment in which the Group operates may be less relevant due to the nature of work.

The Group has formulated the remuneration policy of employees. The remuneration of employees is based on their qualifications, competence and performance as well as market trends. Employees' benefits include retirement benefits, medical insurance coverage, and various leave entitlements. The Group reviews the overall remuneration packages, including an element of discretionary bonuses, annually.

The emoluments of the Directors are determined by the Board based on the recommendation of the Remuneration Committee with reference to individual performance, qualifications and experience of the Directors, the duties and responsibilities of the Directors in the Company, the Group's performance and profitability, remuneration benchmark in the industry and prevailing market condition.

The Group had provided training programmes or courses for employees of the Group, including employees at all levels from different departments in Mainland China and Hong Kong, and also for Directors, respectively, so as to further enhance their technical skills, professional skills and knowledge in production, operation and management.

## 重大收購與出售

截至二零二三年六月三十日止六個月內，本集團並無任何重大收購與出售。

## 資本結構

截至二零二三年六月三十日止六個月內，已發行股份總數保持不變。於二零二三年六月三十日，已發行股份總數仍為861,930,692股。

## 僱員、薪酬政策及培訓計劃

於二零二三年六月三十日，本集團於香港及中國內地共有2,410名僱員（二零二二年六月三十日：2,458名），女性與男性比例為34:66。由於本集團主要從事工業，此業務範疇的性別多元化相關性或許較低。

本集團已制定僱員薪酬政策，僱員的薪酬乃按其資歷、能力及表現，亦以市場趨勢而釐定；僱員福利包括退休福利、醫療保險，以及各類休假。本集團每年均會檢討僱員的整體薪酬待遇，包括酌情發放的花紅。

董事的酬金乃由董事會基於薪酬委員會經參考董事的個人表現、資格及經驗、董事於本公司的職責及責任、本集團的業績表現及盈利狀況、業界薪酬指標及當時市場環境的建議而釐定。

本集團分別向本集團僱員，包括中國內地及香港各部門各級僱員，以及董事提供培訓計劃或課程，從而進一步提升他們在生產、營運和管理上的技能、專業技巧和知識。

## OUTLOOK AND PROSPECTS

Even though China has lifted its pandemic related restrictions since the beginning of this year, overall operating conditions did not substantially improve as the Group had previously anticipated. Although a normalized flow of people did in fact stimulate retail consumption to an extent, consumers held back on high-value items, such as housing, automotive, household appliances and luxury goods. Demands and investment sentiments in the manufacturing sector continue to remain weak, as the domestic economic outlook is worse than anticipated, and export related orders further decline across numerous industries. Although border control restrictions have been lifted, it seems to take time to re-attract foreign investments and capital. Government stimulus policies were lacking until recently, which focused on supporting real estate borrowings, reinforcing digital platforms integration, technological advancement, and supporting small-and medium-sized private companies. There are no signs of broad demand-driven stimulus policies to substantially boost domestic spending. All in all, the Group now shifts to anticipate continual weakness in most of the industrial sectors for the rest of the year, and competition amongst industry peers will intensify.

From a global perspective, economic recovery in Western developed countries ranges from anaemic to insignificant. High inflation growth rates show signs of abating, however, high interest rates and energy costs continue to suppress consumer spending and capital investments. The lack of growth is also apparent in emerging and developing countries for similar reasons. Geopolitical confrontations, especially between the US and China, are likely to continue and worsen for the foreseeable future, which further divide the world. In addition, the Russia-Ukraine war is escalating with no end in sight. These factors are not conducive to re-igniting industrial demand and consumption amid challenging economic recovery scenarios domestically and globally.

## 展望及前景

儘管自今年年初以來，中國已經取消了和疫情相關的限制措施，但整體業務經營狀況並未有出現如本集團預計的大幅改善。雖然人流復常在某程度上刺激了零售消費，但消費者對房屋、汽車、家電和奢侈品等高價值商品仍抱持觀望態度。由於國內經濟前景較預期差，製造業的需求和投資意欲繼續疲軟，以及許多行業的出口訂單進一步下跌。雖然邊境管制已經解除，但重新吸引外商投資似乎尚需時日。最近，政府推出以支持房地產借貸、加強數字平台整合、科技發展和扶助中小私營企業等的刺激政策，唯用於推動廣泛需求以大幅提振國內支出的擴張性措施則未有提及。綜合上述因素，本集團展望今年下半年大部份工業領域將持續低迷不振，同業間白熱化的競爭也不斷加劇。

從全球層面角度看，西方發達國家的經濟復甦疲憊乏力。雖然通脹率有高位回落的跡象，但利率和能源成本高企繼續抑制消費支出和資本投資；新興國家和發展中國家的經濟也明顯因為類似原因而缺乏增長。在可預見的未來，地緣政治博弈，尤以中美之間的對抗不容樂觀，或會令世界更趨分化，加上不斷升級的俄烏戰爭仍未有落幕的時間表，在國內和全球經濟復甦形勢依然嚴峻下，這些因素窒礙了工業需求和消費的重振。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層論述及分析 (續)

Nevertheless, bright spots and opportunities exist within China and overseas. The machinery manufacturing business and industrial consumables trading business will continue to strive to maintain growth by serving customers in dynamic industries, such as renewable energy, lithium battery, electric vehicles, medical applications, automation equipment and eco-friendly materials. New machine series and customizations that focus on enabling customers to reduce energy consumption have been launched, and our machinery manufacturing business will strive to capture opportunities domestically and globally. The plastic products processing and manufacturing business will strive to maintain its order volume despite low demand growth from our customers and fierce competition with industry peers. The Group will also be proactive in implementing the best course of action to reduce losses in our PCB processing business.

While the Group is less than optimistic about the operating conditions in our key industries, we will continue to invest in research and development, digital platforms and systems, and talent development. Operating cash flow, foreign exchange risks and finance costs will be closely managed as our businesses navigate a challenging and highly competitive market for the rest of the year.

### INTERIM DIVIDEND

The Board has resolved not to declare an interim dividend for the six months ended 30 June 2023 (30 June 2022: Nil).

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2023.

縱然如此，我們在國內外仍有突出的亮點和機遇。機械製造業務和工業消耗品貿易業務將竭力為可再生能源、鋰電池、電動汽車、醫療應用、自動化設備和環保材料等蓬勃行業的客戶提供產品和服務，以繼續維持增長。機械製造業務已推出有助客戶降低能耗為重點的新機器系列和定制化產品，並將全力抓緊國內和全球的市場機遇。塑料製品加工及製造業務方面，雖然面對客戶需求增長乏力和同業間競爭激烈的情況，我們仍會奮力保持訂單量。本集團亦會積極採取最佳措施以減少印刷線路板加工業務的虧損。

本集團對主要業務的經營狀況雖不甚樂觀，但我們仍會在產品研發、數字平台和系統，以及人才培養方面作出適切的投入。在今年下半年，本集團將繼續審慎地管理我們業務的經營現金流、外匯風險和財務費用，以應對充滿挑戰和競爭激烈的市場。

### 中期股息

董事會議決不宣派截至二零二三年六月三十日止六個月之中期股息（二零二二年六月三十日：無）。

### 購買、售出或贖回本公司上市證券

本公司或其任何附屬公司概無於截至二零二三年六月三十日止六個月內購買、售出或贖回本公司任何上市證券。

### DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, DEBENTURES OR UNDERLYING SHARES UNDER THE SFO

As at 30 June 2023, the interests and short positions of the Directors in the shares, debentures or underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he was taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

#### Long Positions in Shares or Underlying Shares:

| Name of Director<br>董事姓名 | Number of Shares Held<br>持有股份數目 |                             |                                | Total<br>總數 | Approximate %<br>of the<br>Total Number of<br>Issued Shares<br>佔已發行股份<br>總數之概約百分比 |
|--------------------------|---------------------------------|-----------------------------|--------------------------------|-------------|-----------------------------------------------------------------------------------|
|                          | Personal<br>Interests<br>個人權益   | Family<br>Interests<br>家族權益 | Corporate<br>Interests<br>企業權益 |             |                                                                                   |
| Tang To<br>鄧燾            | 4,970,005                       | 226,000 <sup>(1)</sup>      | 445,617,458 <sup>(2)</sup>     | 450,813,463 | 52.30                                                                             |
| Tang Yu, Freeman<br>鄧愚   | -                               | -                           | 442,157,052 <sup>(3)</sup>     | 442,157,052 | 51.30                                                                             |
| Kan Wai Wah<br>簡衛華       | 136,400                         | -                           | -                              | 136,400     | 0.02                                                                              |

根據《證券及期貨條例》董事於股份、債權證或相關股份之權益及淡倉

於二零二三年六月三十日，董事於本公司或其任何相聯法團（定義見《證券及期貨條例》第XV部）之股份、債權證或相關股份中擁有根據《證券及期貨條例》第XV部第7及8分部須知會本公司及聯交所之權益及淡倉（包括根據《證券及期貨條例》條文被視為或當作擁有之權益及淡倉），或根據《證券及期貨條例》第352條須予備存的登記冊所記錄，或根據《標準守則》須知會本公司及聯交所之權益及淡倉如下：

於股份或相關股份之好倉：

## SUPPLEMENTARY INFORMATION (CONTINUED)

### 補充資料(續)

#### Notes:

- (1) 226,000 Shares were held by Mr. Tang To and his spouse jointly.
- (2) Mr. Tang To was deemed to be interested in 445,617,458 Shares under the SFO, comprising (i) 3,460,406 Shares held by Ginta Company Limited (incorporated in Hong Kong) which is owned as to approximately 99.999% by Fullwin Limited (incorporated in the Republic of Liberia), which in turn is owned as to 50% by Mr. Tang To and 50% by his spouse respectively; (ii) 405,907,052 Shares held by Codo through its wholly-owned subsidiaries, Tai Shing, Hung Cheong and Cosmos Holdings; and (iii) 36,250,000 Shares held by Saniwell (as the trustee of The Saniwell Trust, the beneficiaries of which include Mr. Tang To and certain of his family members) which in turn is owned as to approximately 57.14% by Mr. Tang To.
- (3) Mr. Tang Yu, Freeman was deemed to be interested in 442,157,052 Shares under the SFO, comprising (i) 405,907,052 Shares held by Codo through its wholly-owned subsidiaries, Tai Shing, Hung Cheong and Cosmos Holdings; and (ii) 36,250,000 Shares held by Saniwell (as the trustee of The Saniwell Trust, the beneficiaries of which include Mr. Tang To and certain of his family members) which in turn is owned as to approximately 42.86% by Mr. Tang Yu, Freeman.

Save as disclosed above, as at 30 June 2023, none of the Directors, chief executives of the Company and their associates had any interests or short positions in any shares, debentures or underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

#### 附註:

- (1) 鄧熹先生及其配偶共同持有226,000股股份。
- (2) 根據《證券及期貨條例》，鄧熹先生被當作擁有445,617,458股股份的權益，包括(i)堅達有限公司(於香港註冊成立)持有的3,460,406股股份，堅達有限公司由Fullwin Limited(於利比里亞共和國註冊成立)擁有約99.999%權益，而Fullwin Limited由鄧熹先生及其配偶各自擁有50%權益；(ii)高度透過其全資附屬公司Tai Shing、Hung Cheong及大同控股持有的405,907,052股股份；及(iii)Saniwell(作為The Saniwell Trust的受託人，其受益人包括鄧熹先生及其若干家族成員)持有的36,250,000股股份，而Saniwell由鄧熹先生擁有約57.14%權益。
- (3) 根據《證券及期貨條例》，鄧愚先生被當作擁有442,157,052股股份的權益，包括(i)高度透過其全資附屬公司Tai Shing、Hung Cheong及大同控股持有的405,907,052股股份；及(ii)Saniwell(作為The Saniwell Trust的受託人，其受益人包括鄧熹先生及其若干家族成員)持有的36,250,000股股份，而Saniwell由鄧愚先生擁有約42.86%權益。

除上文披露外，於二零二三年六月三十日，董事、本公司最高行政人員及彼等聯繫人士概無於本公司或其任何相聯法團(定義見《證券及期貨條例》第XV部)之任何股份、債權證或相關股份中擁有根據《證券及期貨條例》第352條須予備存的登記冊所記錄，或根據《標準守則》須知會本公司及聯交所之任何權益或淡倉。

## SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES OR UNDERLYING SHARES UNDER THE SFO

As at 30 June 2023, so far was known to the Company, the following persons had an interest or long position or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept under Section 336 of the SFO:

### Long Positions in Shares or Underlying Shares:

## 根據《證券及期貨條例》股東於股份或相關股份之權益及淡倉

於二零二三年六月三十日，就本公司所知，下列人士於股份及相關股份中擁有根據《證券及期貨條例》第XV部第2及3分部條文須向本公司披露或根據《證券及期貨條例》第336條須予備存的登記冊所記錄之權益或好倉或淡倉：

### 於股份或相關股份之好倉：

| Name of Shareholder<br>股東姓名                                 | Capacity<br>身份                                                               | Number of Shares Held<br>持有股份數目 |                                 |             | Approximate %<br>of the<br>Total Number<br>of Issued Shares<br>佔已發行股份<br>總數之概約百分比 |
|-------------------------------------------------------------|------------------------------------------------------------------------------|---------------------------------|---------------------------------|-------------|-----------------------------------------------------------------------------------|
|                                                             |                                                                              | Direct<br>Interests<br>直接權益     | Deemed<br>Interests<br>被當作擁有之權益 | Total<br>總數 |                                                                                   |
| Tai Shing                                                   | Beneficial owner<br>實益擁有人                                                    | 170,104,452                     | –                               | 170,104,452 | 19.74                                                                             |
| Cosmos Holdings<br>大同控股                                     | Beneficial owner and interest of<br>controlled corporations<br>實益擁有人及受控法團之權益 | 235,802,600                     | 170,104,452 <sup>(1)</sup>      | 405,907,052 | 47.09                                                                             |
| Codo<br>高度                                                  | Interest of controlled corporations<br>受控法團之權益                               | –                               | 405,907,052 <sup>(2)</sup>      | 405,907,052 | 47.09                                                                             |
| Law Kit Fong<br>羅潔芳                                         | Interest of controlled corporations<br>受控法團之權益                               | –                               | 405,907,052 <sup>(3)</sup>      | 405,907,052 | 47.09                                                                             |
| Saniwell                                                    | Beneficial owner and interest of<br>controlled corporations<br>實益擁有人及受控法團之權益 | 36,250,000                      | 405,907,052 <sup>(4)</sup>      | 442,157,052 | 51.30                                                                             |
| China Resources (Holdings)<br>Company Limited<br>華潤(集團)有限公司 | Beneficial owner<br>實益擁有人                                                    | 169,649,046                     | –                               | 169,649,046 | 19.68                                                                             |
| CRC Bluesky Limited                                         | Interest of controlled corporations<br>受控法團之權益                               | –                               | 169,649,046 <sup>(5)</sup>      | 169,649,046 | 19.68                                                                             |
| China Resources Co., Limited<br>華潤股份有限公司                    | Interest of controlled corporations<br>受控法團之權益                               | –                               | 169,649,046 <sup>(6)</sup>      | 169,649,046 | 19.68                                                                             |



## SUPPLEMENTARY INFORMATION (CONTINUED)

### 補充資料(續)

#### Notes:

- (1) Tai Shing was wholly-owned by Hung Cheong, which is a wholly-owned subsidiary of Cosmos Holdings. By virtue of the SFO, Cosmos Holdings was deemed to be interested in 170,104,452 Shares held by Tai Shing.
- (2) Cosmos Holdings was owned as to approximately (i) 99.999% by Codo; and (ii) 0.001% by Glad Season Investments Limited (incorporated in Hong Kong), which was owned as to 50% by Codo and 50% by Cosmos Holdings (as trustee for Codo). By virtue of the SFO, Codo was deemed to be interested in 405,907,052 Shares held by Cosmos Holdings.
- (3) Codo was owned as to approximately (i) 8.37% by Elegant Power Enterprises Limited (incorporated in Hong Kong, "Elegant Power"); and (ii) 30.25% by Friendchain Investments Limited (incorporated in Hong Kong, "Friendchain"), which was owned as to 40% by Elegant Power. Elegant Power was owned as to approximately 0.002% by Mr. Kan Wai Wah, a non-executive Director (as trustee for Ms. Law Kit Fong), and approximately 99.998% by Ms. Law Kit Fong. By virtue of the SFO, Ms. Law Kit Fong was deemed to be interested in 405,907,052 Shares held by Codo.
- (4) Codo was owned as to approximately (i) 25.06% by Keepsound Investments Limited (incorporated in Hong Kong), which was owned as to 94% by Saniwell; and (ii) 30.25% by Friendchain, which was owned as to approximately 57.42% by Saniwell. By virtue of the SFO, Saniwell was deemed to be interested in 405,907,052 Shares held by Codo.
- (5) By virtue of the SFO, CRC Bluesky Limited (incorporated in the British Virgin Islands) was deemed to be interested in 169,649,046 Shares held by China Resources (Holdings) Company Limited (incorporated in Hong Kong), which was a wholly-owned subsidiary of CRC Bluesky Limited.
- (6) By virtue of the SFO, China Resources Co., Limited (incorporated in the PRC) was deemed to be interested in 169,649,046 Shares held by CRC Bluesky Limited, which was a wholly-owned subsidiary of China Resources Co., Limited.

Save as disclosed above, as at 30 June 2023, the Company had not been notified of any other persons who had interests or short positions in the Shares or underlying Shares as recorded in the register required to be kept under Section 336 of the SFO.

#### 附註:

- (1) Tai Shing由Hung Cheong全資持有，而Hung Cheong為大同控股的全資附屬公司。根據《證券及期貨條例》，大同控股被當作擁有Tai Shing所持有的170,104,452股股份的權益。
- (2) 大同控股由(i)高度擁有約99.999%權益；及(ii)佳時投資有限公司(於香港註冊成立)擁有約0.001%權益，而其由高度及大同控股(作為高度的受託人)各自擁有50%權益。根據《證券及期貨條例》，高度被當作擁有大同控股所持有的405,907,052股股份的權益。
- (3) 高度由(i)豪力企業有限公司(於香港註冊成立，「豪力」)擁有約8.37%權益；及(ii)友昌投資有限公司(於香港註冊成立，「友昌」)擁有約30.25%權益，而其由豪力擁有40%權益。豪力由非執行董事簡衛華先生(作為羅潔芳女士的受託人)及羅潔芳女士分別擁有約0.002%及約99.998%權益。根據《證券及期貨條例》，羅潔芳女士被當作擁有高度所持有的405,907,052股股份的權益。
- (4) 高度由(i)協生投資有限公司(於香港註冊成立)擁有約25.06%權益，而其由Saniwell擁有94%權益；及(ii)友昌擁有約30.25%權益，而其由Saniwell擁有約57.42%權益。根據《證券及期貨條例》，Saniwell被當作擁有高度所持有的405,907,052股股份的權益。
- (5) 華潤(集團)有限公司(於香港註冊成立)為CRC Bluesky Limited(於英屬處女群島註冊成立)的全資附屬公司。根據《證券及期貨條例》，CRC Bluesky Limited被當作擁有華潤(集團)有限公司所持有的169,649,046股股份的權益。
- (6) CRC Bluesky Limited為華潤股份有限公司(於中國註冊成立)的全資附屬公司。根據《證券及期貨條例》，華潤股份有限公司被當作擁有CRC Bluesky Limited所持有的169,649,046股股份的權益。

除上文披露外，於二零二三年六月三十日，本公司並無獲悉任何其他人士於股份或相關股份中擁有根據《證券及期貨條例》第336條須予備存的登記冊所紀錄之權益或淡倉。

## CORPORATE GOVERNANCE CODE

The Board is committed to practicing and maintaining a high standard of corporate governance for the enhancement of Shareholders' value and safeguarding interests of Shareholders and other stakeholders. In the opinion of the Board, the Company has complied with all the applicable code provisions of the CG Code during the six months ended 30 June 2023, except for the following deviation:

### Deviation from Code Provision C.1.6 of the CG Code

Code provision C.1.6 of the CG Code stipulates that independent non-executive directors and non-executive directors should attend general meetings to gain and develop a balanced understanding of the views of shareholders. Mr. Qu Jinping, the non-executive Director, due to other business engagements, was unable to attend the annual general meeting of the Company held on 21 June 2023. However, the Company considered that the presence of the chairman of each of Nomination Committee, Remuneration Committee and Audit Committee, and other Directors at the said meeting, which were sufficient for addressing the queries from the attending Shareholders.

## COMPLIANCE WITH THE MODEL CODE

The Company has adopted the CMEL Code on terms no less exacting than the required standard of the Model Code as the Company's code of conduct and rules governing dealing by all Directors and relevant employees in the securities of the Company. All Directors have confirmed, following a specific enquiry by the Company, they have complied with the required standard set out in the Model Code and CMEL Code for the six months ended 30 June 2023.

## AUDIT COMMITTEE

The Audit Committee has adopted specific written terms of reference and consists of three members with a majority of independent non-executive Directors, namely Ms. Yeung Shuk Fan (chairman), and Messrs. Huang Zhi Wei and Kan Wai Wah.

The Audit Committee has reviewed the unaudited consolidated interim results of the Group for the six months ended 30 June 2023, the accounting principles and practices adopted by the Group, and the financial information.

## 企業管治守則

董事會致力實行及維持高水準的企業管治，以提升股東價值及維護股東和其他持份者的權益。董事會認為，截至二零二三年六月三十日止六個月內，本公司已遵守《企業管治守則》的所有適用之守則條文，惟有以下偏離：

### 偏離《企業管治守則》守則條文第C.1.6條

《企業管治守則》守則條文第C.1.6條規定獨立非執行董事及非執行董事應出席股東大會，以對股東的意見有全面、公正的了解。非執行董事瞿金平先生因有其他公務，而未能出席本公司於二零二三年六月二十一日舉行的股東周年大會。然而，本公司認為提名委員會主席、薪酬委員會主席和審核委員會主席，以及其他董事已出席該會議，足以回答與會股東的提問。

### 遵守標準守則

本公司已採納《大同企業守則》，作為本公司監管全體董事及有關僱員買賣本公司證券的操守準則和規則，而《大同企業守則》不比《標準守則》所訂明的標準寬鬆。經本公司特定查詢後，全體董事已確認彼等於截至二零二三年六月三十日止六個月，一直遵守《標準守則》及《大同企業守則》所訂的標準。

### 審核委員會

審核委員會設有特定書面職權範圍，且由三名成員組成，而其中大部份為獨立非執行董事，包括楊淑芬女士（主席）、黃志煒先生和簡衛華先生。

審核委員會已審閱本集團截至二零二三年六月三十日止六個月之未經審核綜合中期業績、本集團採納的會計原則和慣例，以及財務資料。

## SUPPLEMENTARY INFORMATION (CONTINUED)

補充資料(續)

### PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

The interim results announcement and interim report of the Company were published on the websites of the Company at <http://www.cosmel.com> and the Stock Exchange at <https://www.hkexnews.hk>.

By order of the Board

**TANG To**  
*Chairman*

Hong Kong, 24 August 2023

### 刊載中期業績公告及中期報告

本公司之中期業績公告及中期報告已刊載於本公司網站<http://www.cosmel.com>及聯交所網站<https://www.hkexnews.hk>。

承董事會命  
主席  
鄧燾

香港，二零二三年八月二十四日

In this report, unless the context otherwise specifies, the following expressions have the following meanings:  
於本報告內，除文義另有所指外，下列詞彙具有以下涵義：

|                                                      |                                                                                                                                                                                                                                                  |
|------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Audit Committee”<br>「審核委員會」                         | the audit committee of the Company<br>本公司審核委員會                                                                                                                                                                                                   |
| “Board”<br>「董事會」                                     | the board of Directors of the Company<br>本公司董事會                                                                                                                                                                                                  |
| “CG Code”<br>「《企業管治守則》」                              | the Corporate Governance Code as set out in Appendix 14 to the Listing Rules<br>《上市規則》附錄十四所載之《企業管治守則》                                                                                                                                            |
| “China”, “Mainland China”<br>or “PRC”<br>「中國內地」或「中國」 | The People’s Republic of China, for the purpose of this report, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan<br>中華人民共和國，就本報告而言，不包括香港、中國澳門特別行政區及台灣                                                      |
| “CMEL Code”<br>「《大同企業守則》」                            | the Code for Securities Transactions by Directors and Relevant Employees of Cosmos Machinery Enterprises Limited, revised from time to time thereafter<br>《大同機械企業有限公司董事及有關僱員進行證券交易守則》（隨後不時修訂）                                                    |
| “Codo”<br>「高度」                                       | Codo Development Limited, a company incorporated in Hong Kong with limited liability, which is a substantial Shareholder (as defined under the SFO)<br>高度發展有限公司，一間於香港註冊成立之有限公司，為主要股東（根據《證券及期貨條例》定義）                                              |
| “Companies Ordinance”<br>「《公司條例》」                    | the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)<br>《公司條例》（香港法例第622章）                                                                                                                                                              |
| “Company”<br>「本公司」                                   | Cosmos Machinery Enterprises Limited, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 118)<br>大同機械企業有限公司，一間於香港註冊成立之有限公司及其股份在聯交所主板上市（股份代號：118） |
| “Cosmos Holdings”<br>「大同控股」                          | Cosmos Machinery (Holdings) Limited, a company incorporated in Hong Kong with limited liability, which is a controlling Shareholder (as defined under the Listing Rules)<br>大同機械（控股）有限公司，一間於香港註冊成立之有限公司，為控股股東（根據《上市規則》定義）                        |
| “Director(s)”<br>「董事」                                | the director(s) of the Company<br>本公司董事                                                                                                                                                                                                          |
| “Group”<br>「本集團」                                     | the Company and its subsidiaries<br>本公司及其附屬公司                                                                                                                                                                                                    |
| “HK\$”<br>「港元」                                       | Hong Kong dollars, the lawful currency of Hong Kong<br>港元，香港法定貨幣                                                                                                                                                                                 |

## GLOSSARY (CONTINUED)

### 詞彙 (續)

|                                     |                                                                                                                                                                                                                                                |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Hong Kong”<br>「香港」                 | the Hong Kong Special Administrative Region of the PRC<br>中國香港特別行政區                                                                                                                                                                            |
| “Hung Cheong”<br>「Hung Cheong」      | Hung Cheong Realty Limited, a company incorporated in the British Virgin Islands with limited liability, which is a wholly-owned subsidiary of Cosmos Holdings<br>Hung Cheong Realty Limited, 一間於英屬處女群島註冊成立之有限公司, 為大同控股之全資附屬公司                 |
| “Listing Rules”<br>「《上市規則》」         | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited<br>《香港聯合交易所有限公司證券上市規則》                                                                                                                                |
| “Model Code”<br>「《標準守則》」            | the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules<br>《上市規則》附錄十所載之《上市發行人董事進行證券交易的標準守則》                                                                                   |
| “Nomination Committee”<br>「提名委員會」   | the nomination committee of the Company<br>本公司提名委員會                                                                                                                                                                                            |
| “Remuneration Committee”<br>「薪酬委員會」 | the remuneration committee of the Company<br>本公司薪酬委員會                                                                                                                                                                                          |
| “Saniwell”<br>「Saniwell」            | Saniwell Holding Inc., a company incorporated in the Cook Islands with limited liability<br>Saniwell Holding Inc., 一間於庫克群島註冊成立之有限公司                                                                                                            |
| “SFO”<br>「《證券及期貨條例》」                | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)<br>《證券及期貨條例》(香港法例第571章)                                                                                                                                            |
| “Share(s)”<br>「股份」                  | the ordinary share(s) of the Company<br>本公司之普通股                                                                                                                                                                                                |
| “Shareholder(s)”<br>「股東」            | the holder(s) of the Share(s) of the Company<br>本公司股份持有人                                                                                                                                                                                       |
| “Stock Exchange”<br>「聯交所」           | The Stock Exchange of Hong Kong Limited<br>香港聯合交易所有限公司                                                                                                                                                                                         |
| “Tai Shing”<br>「Tai Shing」          | Tai Shing Agencies Limited, a company incorporated in the British Virgin Islands with limited liability, which is a substantial Shareholder (as defined under the SFO)<br>Tai Shing Agencies Limited, 一間於英屬處女群島註冊成立之有限公司, 為主要股東(根據《證券及期貨條例》定義) |
| “US” or “United States”<br>「美國」     | the United States of America<br>美利堅合眾國                                                                                                                                                                                                         |
| “%”<br>「%」                          | per cent.<br>百分比                                                                                                                                                                                                                               |

