

The background of the entire page is a vibrant red. It features a complex, futuristic illustration in white wireframe. In the foreground, there are several large, 3D wireframe cubes and a forklift, all constructed from a network of interconnected lines and dots. In the background, a city skyline is visible, with various skyscrapers and buildings also rendered in a wireframe style. The overall aesthetic is high-tech and modern.

Folangsi

FOLANGSI CO., LTD
廣州佛朗斯股份有限公司

(A joint stock company incorporated in the People's Republic of
China with limited liability)

(於中華人民共和國註冊成立的股份有限公司)

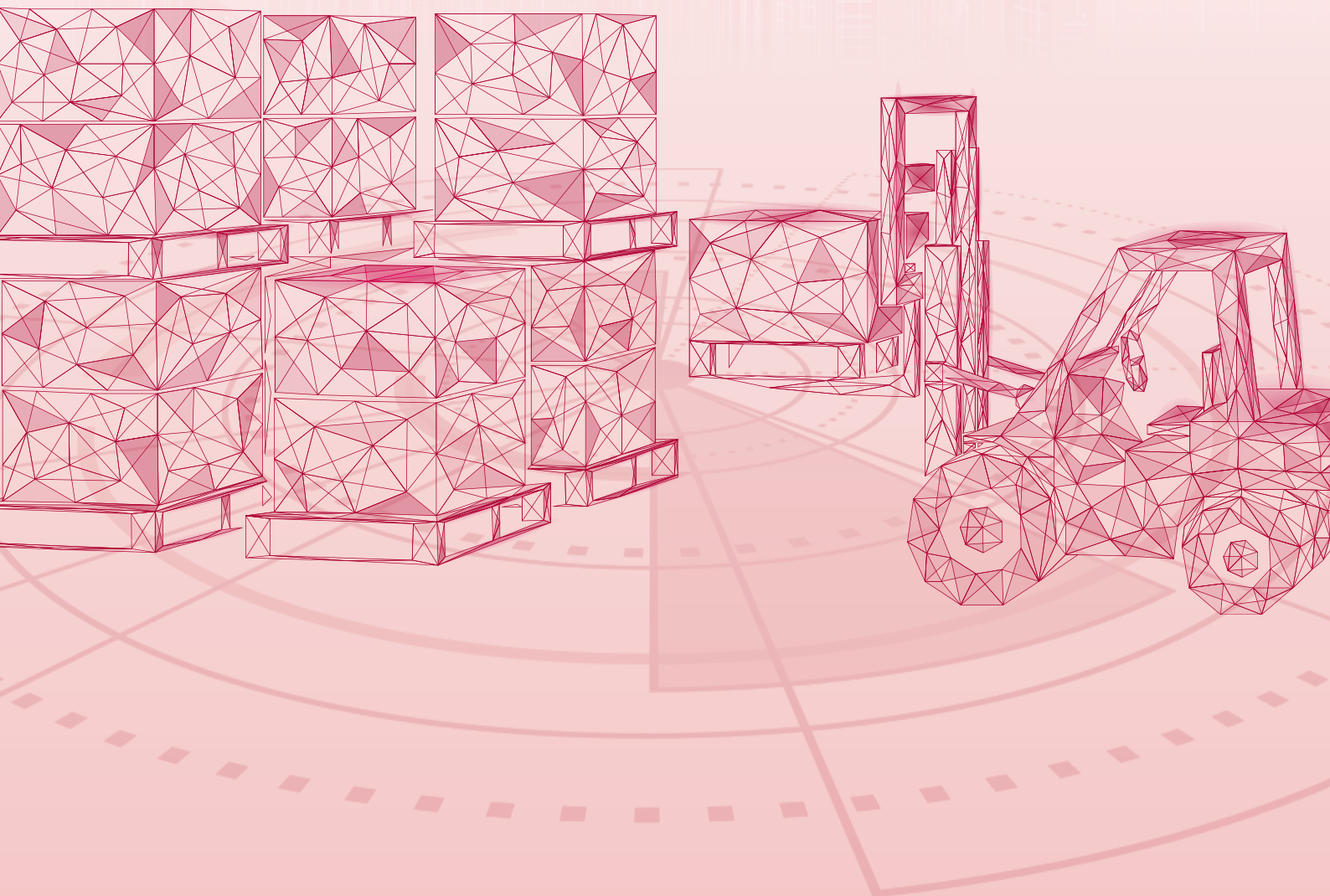
Stock Code 股份代號 : 2499

Interim Report
中期報告 **2024**

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Hou Zekuan (*Chairman of the Board*)
Mr. Hou Zebing (*General manager*)
Mr. Qian Xiaoxuan
Ms. Ma Li
Mr. Zhou Limin (*Appointed with effect from June 14, 2024*)

Non-executive Directors

Mr. Yu Chuanfen (*Appointed with effect from June 14, 2024*)
Mr. Zhu Yingchun (*Resigned with effect from June 14, 2024*)
Mr. Shu Xiaowu (*Resigned with effect from June 14, 2024*)

Independent non-executive Directors

Mr. Chiang Edward
Dr. Fan Xia
Mr. Du Lizhu (*Appointed with effect from June 14, 2024*)
Mr. Wang Chuanbang (*Resigned with effect from June 14, 2024*)

SUPERVISORS

Ms. Li Xiaolan (*Chairman of the Supervisory Committee*)
Mr. He Xiaocheng
Ms. Liu Xiaoli (*Appointed with effect from June 14, 2024*)
Mr. Zhang Xiaolong (*Resigned with effect from June 14, 2024*)

AUDIT COMMITTEE

Mr. Du Lizhu (*Chairman*) (*Appointed with effect from June 14, 2024*)
Dr. Fan Xia
Mr. Chiang Edward (*Appointed with effect from June 14, 2024*)
Mr. Wang Chuanbang (*Resigned with effect from June 14, 2024*)
Mr. Zhu Yingchun (*Resigned with effect from June 14, 2024*)

REMUNERATION COMMITTEE

Dr. Fan Xia (*Chairman*)
Mr. Hou Zebing
Mr. Du Lizhu (*Appointed with effect from June 14, 2024*)
Mr. Wang Chuanbang (*Resigned with effect from June 14, 2024*)

董事會

執行董事

侯澤寬先生 (*董事長*)
侯澤兵先生 (*總經理*)
錢曉軒先生
馬麗女士
周利民先生 (*於2024年6月14日獲委任*)

非執行董事

俞傳芬先生 (*於2024年6月14日獲委任*)
朱迎春先生 (*於2024年6月14日辭任*)
舒小武先生 (*於2024年6月14日辭任*)

獨立非執行董事

蔣福誠先生
樊霞博士
杜立柱先生 (*於2024年6月14日獲委任*)
王傳邦先生 (*於2024年6月14日辭任*)

監事

李小蘭女士 (*監事會主席*)
賀小成先生
劉小麗女士 (*於2024年6月14日獲委任*)
張小龍先生 (*於2024年6月14日辭任*)

審核委員會

杜立柱先生 (*主席*) (*於2024年6月14日獲委任*)
樊霞博士
蔣福誠先生 (*於2024年6月14日獲委任*)
王傳邦先生 (*於2024年6月14日辭任*)
朱迎春先生 (*於2024年6月14日辭任*)

薪酬委員會

樊霞博士 (*主席*)
侯澤兵先生
杜立柱先生 (*於2024年6月14日獲委任*)
王傳邦先生 (*於2024年6月14日辭任*)

NOMINATION COMMITTEE

Mr. Hou Zekuan (*Chairman*)

Mr. Chiang Edward

Dr. Fan Xia

STRATEGY COMMITTEE

Mr. Hou Zekuan (*Chairman*)

Mr. Hou Zebing

Mr. Chiang Edward

Mr. Qian Xiaoxuan (*Appointed with effect from June 14, 2024*)

Mr. Yu Chuanfen (*Appointed with effect from June 14, 2024*)

Mr. Zhu Yingchun (*Resigned with effect from June 14, 2024*)

Mr. Shu Xiaowu (*Resigned with effect from June 14, 2024*)

JOINT COMPANY SECRETARIES

Ms. Ma Li

Ms. Tang Ka Yan

AUTHORIZED REPRESENTATIVES

Ms. Ma Li

Ms. Tang Ka Yan

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Registered Public Interest Entity Auditor

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PRC

提名委員會

侯澤寬先生 (主席)

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侯澤寬先生 (主席)

侯澤兵先生

蔣福誠先生

錢曉軒先生 (於2024年6月14日獲委任)

俞傳芬先生 (於2024年6月14日獲委任)

朱迎春先生 (於2024年6月14日辭任)

舒小武先生 (於2024年6月14日辭任)

聯席公司秘書

馬麗女士

鄧嘉欣女士

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安永會計師事務所

執業會計師

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法律顧問

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www.fls123.com

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

MARKET OVERVIEW

According to CIC, the intralogistics equipment solution market in China is still in the early-stage development. Compared with developed countries and regions, such as the United States, the penetration rate of intralogistics equipment solutions in China is relatively low, thereby creating a huge growth potential for the intralogistics equipment solution market in China.

The intralogistics equipment solution market in China has experienced rapid growth over the past years. The intralogistics equipment solution market in China is expected to further increase to RMB34.9 billion in 2027 as driven by the development of manufacturing and logistics industries and the increasing demands for cost reduction and efficiency improvement. China's logistics and manufacturing industries have developed rapidly and will continue to grow in the future. China's manufacturing industry added value and the total cost of social logistics are expected to increase to RMB47.4 trillion and RMB22.9 trillion by 2027. The development of manufacturing and logistics industries has created a strong demand for intralogistics equipment, which further boosts the growth of the intralogistics equipment solution market. Meanwhile, enterprises are paying more attention to cost reduction and cutting down one-time purchase expenditures, as well as improving utilization rate and operational efficiency during the course of business development. As intralogistics equipment solutions effectively help with cost reduction regarding intralogistics equipment utilization and efficiency improvement in intralogistics equipment management, they are expected to be more widely adopted by enterprises. According to CIC, intralogistics equipment solutions can help enterprises reduce operating costs by approximately 20% throughout the equipment's lifecycle compared to traditional intralogistics equipment procurement mode.

Forklifts are not only essential tools in the logistics and manufacturing industry, but also key drivers for socio-economic development. With reference to the expected growth in the intralogistics equipment solution market, industry players shall also strive to strengthen the healthy and sustainable development of the industry, improve the core competitiveness of the industry with the aim of achieving efficient development of the industry.

市場概覽

根據灼識諮詢的資料，中國場內物流設備解決方案市場仍處於發展初期。與美國等發達國家和地區相比，中國場內物流設備解決方案的滲透率相對較低，因而中國場內物流設備解決方案市場具有巨大的增長潛力。

中國場內物流設備解決方案市場在過去數年經歷了快速擴張。在製造業及物流業發展及對降本增效需求日益增強的推動下，預計2027年中國場內物流設備解決方案市場將進一步增至人民幣349億元。中國的物流業及製造業發展迅速，未來還將繼續增長。中國製造業附加值及社會物流總成本預計將增至2027年的人民幣47.4萬億元及人民幣22.9萬億元。製造業及物流業的發展對場內物流設備產生強勁需求，進一步推動了場內物流設備解決方案市場的增長。同時，企業在業務發展過程中更加注重降低成本，減少一次性採購支出，提高利用率和運營效率。由於場內物流設備解決方案有利於有效降低場內物流設備的使用成本，提高場內物流設備管理的效率，因此有望被企業更廣泛地採用。根據灼識諮詢的資料，與傳統的場內物流設備採購模式相比，場內物流設備解決方案可以幫助企業在設備整個生命週期內降低約20%的運營成本。

叉車不僅是物流業及製造業中必不可少的工具，也是社會經濟發展的主要驅動力。有鑒於場內物流設備解決方案市場的預期增長，行業參與者亦將需要竭力推動行業的健康和可持續發展，提高行業核心競爭力，以實現行業高效發展。



MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析

GROUP OVERVIEW

We are a leading intralogistics equipment solution provider in China. We take “improving asset utilization and saving social resources” as our mission. Focusing on intralogistics equipment subscription services, we strive to provide enterprises with one-stop solutions for intralogistics equipment utilization and management. We have an established presence in the industry, providing services that span the entire lifecycle of intralogistics equipment, including equipment subscription, repair and maintenance, and disposal. As at June 30, 2024, we had 77 offline service outlets in 48 cities throughout China, managing over 50,000 units of intralogistics equipment. As a result of our steady business expansion, coupled with various improvements in our operational capacity and sphere, we have achieved excellent performance in the first half of 2024, with net profit hitting a new high.

Intralogistics equipment utilization and management present inherent challenges, including high purchase and maintenance costs, a need for specialized expertise, and significant management complexity. However, it is not easy for enterprises to have satisfying services from traditional service providers which only provide equipment with limited maintenance services, as most enterprises are not experts in intralogistics equipment, and may need assistance in monitoring, checking and maintaining, and operating such equipment. Our customers are offered with different subscription arrangements in terms of equipment portfolio, equipment operation guidance, scheduled maintenance and repair, and real-time operation monitoring, which help customers to save costs related to fixed asset procurement and maintenance afterwards.

BUSINESS REVIEW

During the Reporting Period, our principal business activities covered comprehensive solution services integrated with intralogistics equipment subscription services, maintenance and repair services and sales of intralogistics equipment and parts. Meanwhile, we actively explored comprehensive solution services of new categories of equipment, including mechanical equipment such as electric loaders.

集團概覽

我們是中國領先的場內物流設備解決方案提供商。我們的使命是「提高資產使用效率、節約社會資源」。我們以場內物流設備訂用服務為核心，旨在為企業提供場內物流設備使用和管理一站式解決方案。我們已在行業中確立市場地位，提供覆蓋場內物流設備全生命週期的服務，包括設備訂用、維護維修、處置等環節。截至2024年6月30日，我們在全國48個城市設有77家線下服務網點，管理超過5萬台場內物流設備。由於我們的業務穩定擴張，結合我們營運能力及範圍的提升，我們於2024年上半年取得了優異的成績，淨利潤創下歷史新高。

場內物流設備使用和管理具有購置成本高、維護成本高、專業性強、管理難度大等自生挑戰。然而，由於大部分企業並非場內物流設備領域的專家，在設備監控、檢查、維護及操作方面可能需要協助，因此，企業難以從僅提供設備而維護服務較少的傳統服務提供商之處獲得令人滿意的服務。我們在設備組合、設備操作指導、定期維護維修以及實時運行監控方面為客戶提供不同的訂用安排，幫助客戶節省固定資產採購以及後續維護相關的成本。

業績回顧

於報告期間，我們的主營業務涵蓋場內物流設備訂用服務、維護維修服務以及集場內物流設備及配件銷售為一體的綜合解決方案服務。同時，我們積極開拓新品類設備的綜合解決方案服務，如電動裝載機等機械設備。

In the first half of 2024, we continued to follow the strategy of “building a leading PRC high-dimensional and shared ecological platform for B2B industrial and logistics equipment”, actively expanded our core business of intralogistics equipment subscription services, and comprehensively promoted the implementation of the three-step plan of “empowering service network, diversifying service offerings and internationalization” to accelerate improvements in both our operational performance and market share, thereby further consolidating our leading position in the industry.

Strengthening Network Construction, Improving Service Infrastructure and Enhancing Core Service Capabilities to Build Barriers to Competition

In order to build a comprehensive and multi-functional service system and continuously improve our core service capabilities, we successfully promoted and carried out network layout in the following three aspects in the first half of 2024:

Equity acquisition: We had been successfully promoting the acquisition of the entire equity interest in Nichiyu Forklift (Shanghai) Co., Ltd. (力至優叉車(上海)有限公司), whose outstanding brand effect, abundant capital and rich customer and supply chain resources would facilitate the expansion of our asset scale and customer coverage.

Asset acquisition: We completed the acquisition of over 700 units of intralogistics equipment from Anhui Fengyu Forklift Co., Ltd. (安徽豐宇叉車有限公司) and Shanghai Zhenbao Industrial Equipment Co., Ltd. (上海臻寶工業設備有限公司), involving about 100 collaborative customers related to these companies, covering a wide range of industries including automobile, electrical appliance, glass, papermaking, photovoltaic and new energy, etc., which would facilitate in further enhancing our industry competitiveness.

在2024年上半年，我們始終秉持「打造國內領先的B2B工業和物流設備的高維共享生態平台」的戰略，積極拓展以場內物流設備訂用服務為主核心業務的同時，全面推進「強網絡、擴品類、國際化」的三步實施方案，從而推動經營業績和市佔率的快速提升，進一步鞏固我們的行業領先地位。

加強網絡構建，織密扎牢基礎服務設施，提升核心服務能力，構築企業競爭壁壘

為了構建全方位、多功能的服務體系並持續提升我們的核心服務能力，我們在2024年上半年順利推進並實施了以下三項網絡佈局：

股權收購：順利推進了力至優叉車(上海)有限公司的股權收購，其極強的品牌效益、雄厚的資產及豐富的客戶和供應鏈資源有助快速擴大我們的資產規模及客戶覆蓋。

資產收購：完成了對安徽豐宇叉車有限公司及上海臻寶工業設備有限公司超過700台場內物流設備的收購，其中與該等公司相關的協同客戶約百餘家，客戶廣泛覆蓋汽車、電器、玻璃、造紙、光伏及新能源等行業，有助進一步提升我們的行業競爭力。



MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析

Empowering partnerships: We had been adhering to innovative development and win-win cooperation. We leveraged on the management advantage of our integrated platform and followed the principle of “taking the essence and discarding the dregs” under the “recruitment, fostering, growth and acquisition” empowerment process of our empowering partnership model, where we provided precise support for empowerment partner enterprises in various aspects including management, supply chain and technology, and improved the efficiency of resource allocation among various regions to enhance the operating condition, market scale and profitability of such enterprises, thereby allowing for better alignment with the Group’s potential business cooperation with such enterprises. In the first half of 2024, we have accumulated over 60 enterprises as our empowering partners, the synergy effect and scale effect under which will facilitate the expansion of our service network layout nationwide.

Expanding Service Offerings and Streamlining Diversified Business Channels to Form a Platform System Compatible to Multiple Categories of Equipment

In the first half of 2024, we focused on diversified operations, continuously optimised business structure and actively explored the electric loader equipment category to build a new type of business.

The electrification of loaders is currently at the early stage of development with a huge room for improvement in the electrification market penetration rate. Compared with internal combustion equipment, electric loader features energy conservation and emission reduction and is able to cater to the emergent need of enterprises in “cost reduction and efficiency improvement”. As a result of the above and in response to national environmental policies, many businesses using internal combustion engine loaders have been required to gradually switch to using electric loaders. In addition, electric loaders have great synergy effect with our Forklift products in the customer system, and their application scenarios extensively cover steels, glasses, ceramics, papermaking, ports and terminals. Driven by the policy guidance and increasing market demands, the electric loader market has a broad prospect for development.

Relying on our strong service capability, supply chain capacity and asset operation management capability, the Company focused on national industrial and logistics customer groups to expand the coverage of customer services, and implemented the product and service offering expansion plan for the electric loader business, which has achieved satisfactory results in both marketing effect and market response and has promoted the continuous optimization of our business structure and the expansion of our operating scale.

賦能合夥：我們始終堅持創新發展、合作共贏，透過賦能合夥的模式利用我們一體化大平台的管理優勢，採取「棄其糟粕，取其精華」的原則，通過「生、養、長、收」的賦能流程，對賦能合夥企業在管理、供應鏈及技術等方面進行精準支持，並提高各區域間的資源配置效率，以提升夥伴企業的經營狀況、市場規模和盈利能力，從而更好地協調本集團與該等企業的潛在業務合作。2024年上半年，我們已積累超過60家企業作為我們的賦能事業夥伴，其帶來的協同效應與規模效應有助深化我們在全國各地的服務網絡佈局。

擴充產品類別，暢通業務多元化渠道，形成多品類設備共存的大平台體系

在2024年上半年，我們強調多元化經營，持續優化業務結構，積極開拓了電動裝載機的設備品類以構築新的業務形態。

裝載機電動化目前尚處於發展初期，電動化市場滲透率提升空間巨大，而電動裝載機相較於內燃設備既節能又減少碳排放，能夠滿足企業迫切的「降本增效」需要，同時積極響應國家環保政策，因而大量內燃裝載機需逐步向電動裝載機進行轉化。此外，電動裝載機與叉車產品在客戶體系方面具有極強的協同效應，其應用場景均廣泛覆蓋鋼鐵、玻璃、陶瓷、造紙、港口及碼頭等範圍。在政策引導與市場需求不斷提升的推動下，電動裝載機的市場發展前景廣闊。

依託於我們強大的服務能力、供應鏈能力及資產運營管理能力，公司聚焦全國性工業和物流類客戶群體，以深化客戶服務廣度，實施了電動裝載機的業務擴品疊加方案，市場效果及反響俱佳，推動公司業務結構的持續優化和經營規模的提升。

Actively Embracing Market Changes and Making Presence Overseas to Achieve Balanced Development of Domestic and International Businesses

While deeply exploring potentials in domestic market demands, we also actively made presence overseas and promoted the Company's international development strategy. As one of the international commercial, financial and trade centers, Hong Kong enjoys a strong geographical advantage of leveraging the mainland while engaging the world. In the first half of 2024, the Company established a wholly-owned subsidiary in Hong Kong, Folangsi (Hong Kong) Co., Limited, which was intended as a reach to explore overseas market to promote the gradual increase of our international market share and gradually achieve balanced development of our domestic and international businesses.

OUTLOOK

The second half of 2024 remains as part of the new beginning for the Company. We will capitalize fully on our post-listing brand influence, continue to remain steadfast in our commitment to the strategy of "building a leading PRC high-dimensional and shared ecological platform for B2B industrial and logistics equipment", and strive to enhance our "online + offline" service capabilities, equipment remanufacturing technical process and other core competencies, so as to continuously build competitive barriers for enterprises.

Additionally, we will continue our layout in distribution channels and business expansion by empowering service network, diversifying service offerings, and internationalization:

Empowering service network: Our offline service network serves as the foundation for our efficient customer service response. In 2024, based on our existing service network, the Company will further enrich our offline service outlets through the expansion mode of organic growth, mergers and acquisitions, park business, and empowering partnerships, gradually advancing towards our goal of 1,000 offline service outlets.

Diversifying service offerings: To continuously increase our market share in the industrial and logistics equipment market and leverage our scale advantage, we will continue to expand other intralogistics equipment or industrial equipment subscription services while focusing on our solid service base for transport equipment such as Forklifts, aiming at providing customers with more comprehensive solutions.

Internationalization: We plan to establish an offline marketing network in countries with good business environment and friendly policies, and will take the first step in achieving the global layout of the Company's offline outlets under the model of "goods before services", which will also lay a solid foundation for future advancement of "service globalization" of the Company.

積極擁抱市場變化，佈局海外市場，實現國內及國際業務的均衡發展

在深挖國內市場需求潛力的同時，我們亦積極佈局海外市場，推動公司國際化發展戰略。香港作為國際商業、金融及貿易中心之一，具備背靠內地、面向國際的極強地理優勢。在2024年上半年，公司於香港設立全資子公司－佛朗斯（香港）有限公司，擬於未來以其作為觸角，開拓海外市場，逐步實現我們國內及國際業務的均衡發展，推動公司國際市佔率的逐步提升。

展望

2024年下半年，我們繼續站立在新的起點，將充分利用上市後的品牌影響力，持續秉持「打造國內領先的B2B工業和物流設備的高維共享生態平台」戰略，並努力提升企業「線上+線下」的服務能力、設備再製造技術處理等核心能力，以不斷構建企業競爭壁壘。

同時，我們還將持續「強網絡、拓品類、國際化」的分佈拓展之路：

強網絡：線下服務網絡是支撐我們對客戶高效服務響應的基礎，2024年公司在目前服務網絡的基礎上，將通過「內生增長、併購整合、園區業務、賦能合夥」的拓展方式，不斷豐富線下服務網點，逐步向我們1,000家線下服務網點的目標邁進。

擴品類：為了持續提高我們在工業和物流設備市場中的份額，充分發揮規模優勢，我們將以開展叉車等搬運設備訂用服務的堅實基礎為核心的同時，持續拓展除叉車以外的其他場內物流設備或工業設備品類的訂用服務，旨在為客戶提供更為全面的解決方案。

國際化：我們計劃在環境、政策友好國家設立線下營銷網絡，通過「先商品後服務」的方式實現公司線下網點向國際化邁進的第一步，這也將為公司未來「服務全球化」的推進奠定堅實基礎。

FINANCIAL REVIEW

Revenue

The Group's revenue primarily came from three business segments: (i) intralogistics equipment subscription services, where we charge customers fees based on the duration they use relevant intralogistics equipment; (ii) maintenance and repair services, where we provide maintenance and repair services for customers' intralogistics equipment; and (iii) sales of intralogistics equipment and parts, where we sell new and used intralogistics equipment as well as related parts that meet customers' demands.

The following sets forth a breakdown of the Group's revenue from three business segments for the six months ended June 30, 2024 and the six months ended June 30, 2023:

		For the six months ended June 30, 截至6月30日止六個月		Year-on-year percentage change 同比百分比 變動	
		2024	2023		
		2024年	2023年		
		RMB'000 人民幣千元	%	RMB'000 人民幣千元	%
Intralogistics equipment subscription services	場內物流設備訂用服務	379,749	52.2	366,602	56.7
Maintenance and repair services	維護維修服務	85,590	11.8	83,484	12.9
Sales of intralogistics equipment and parts	場內物流設備及配件銷售	262,707	36.0	196,108	30.4
Total	總計	728,046	100.0	646,194	100.0

財務回顧

收入

本集團的收入主要來自三大業務分部：(i)場內物流設備訂用服務，即我們根據客戶使用相關場內物流設備的期限向客戶收費；(ii)維護維修服務，即我們為客戶的場內物流設備提供維護維修服務；及(iii)場內物流設備及配件銷售，即我們銷售全新及二手場內物流設備及相關配件以滿足客戶的需求。

本集團於截至2024年6月30日止六個月及截至2023年6月30日止六個月來自三大業務分部的收入明細如下：

The Group's revenue increased by 12.7% from approximately RMB646.2 million for the six months ended June 30, 2023 to approximately RMB728.0 million for the six months ended June 30, 2024, primarily due to the following reasons:

1. Our revenue from intralogistics equipment subscription services increased by 3.6% from approximately RMB366.6 million for the six months ended June 30, 2023 to approximately RMB379.7 million for the six months ended June 30, 2024, primarily due to the increase in the number of new customers, the increased revenue from existing customers and increased overall utilization rates of intralogistics equipment driven by the Group's business expansion and enhanced operational capability during the Reporting Period;
2. Our revenue from maintenance and repair services increased by 2.5% from approximately RMB83.5 million for the six months ended June 30, 2023 to approximately RMB85.6 million for the six months ended June 30, 2024, primarily due to (i) business and customer growth as a result of the continued market recognition of our "Repair & Maintenance Scheme" service during the Reporting Period; and (ii) wider geographic coverage of the Group's business; and
3. Our revenue from sales of intralogistics equipment and parts increased by 34.0% from approximately RMB196.1 million for the six months ended June 30, 2023 to approximately RMB262.7 million for the six months ended June 30, 2024, primarily due to (i) our proactive expansion in the sales of our new energy products (e.g. Lithium batteries, etc.) in response to related market demands during the Reporting Period; and (ii) our proactive expansions in the intralogistics equipment and parts trading business in domestic and overseas markets during the Reporting Period.

本集團的收入由截至2023年6月30日止六個月的約人民幣646.2百萬元增加12.7%至截至2024年6月30日止六個月的約人民幣728.0百萬元，主要原因如下：

1. 場內物流設備訂用服務業務的收入由截至2023年6月30日止六個月的約人民幣366.6百萬元增加至截至2024年6月30日止六個月的約人民幣379.7百萬元，增幅為3.6%，主要是由於報告期內本集團業務擴張及運營能力提升導致的新客戶數量的增加、存量客戶收入的增長和場內物流設備的整體利用率提升；
2. 維護維修服務業務的收入由截至2023年6月30日止六個月的約人民幣83.5百萬元增加至截至2024年6月30日止六個月的約人民幣85.6百萬元，增幅為2.5%，主要是由於(i)報告期內我們的「維修和保養計劃」服務持續獲得市場認可，從而帶來了增量的業務和客戶；及(ii)本集團的業務覆蓋範圍增長；及
3. 場內物流設備及配件銷售業務的收入由截至2023年6月30日止六個月的約人民幣196.1百萬元增加至截至2024年6月30日止六個月的約人民幣262.7百萬元，增幅為34.0%，主要是由於(i)報告期內，順應市場相關需求，我們積極拓展鋰電池等新能源產品的銷售；及(ii)報告期內，我們積極拓展國內外市場的場內物流設備及配件貿易業務。

MANAGEMENT DISCUSSION AND ANALYSIS
管理層討論與分析

Cost of Sales

The Group's cost of sales increased by 10.4% from approximately RMB460.7 million for the six months ended June 30, 2023 to approximately RMB508.5 million for the six months ended June 30, 2024, which is in line with the growing trend of the Group's revenue.

Gross Profit and Gross Profit Margin

The table below sets forth a breakdown of the Group's gross profit and gross profit margin by revenue segments for the six months ended June 30, 2024 and the six months ended June 30, 2023:

		For the six months ended June 30, 截至6月30日止六個月		Year-on-year percentage change of gross profit 毛利同比 百分比變動	
		2024 2024年	2023 2023年		
		Gross profit 毛利 RMB'000 人民幣千元	Gross profit margin 毛利率 %	Gross profit margin 毛利率 %	
Intralogistics equipment subscription services	場內物流設備訂用服務	123,119	32.4	111,328	10.6
Maintenance and repair services	維護維修服務	35,669	41.7	30,870	15.5
Sales of intralogistics equipment and parts	場內物流設備及配件銷售	60,794	23.1	43,312	40.4
Total	總計	219,582	30.2	185,510	18.4

銷售成本

本集團的銷售成本由截至2023年6月30日止六個月的約人民幣460.7百萬元增加10.4%至截至2024年6月30日止六個月的約人民幣508.5百萬元，該增加與本集團的收入增長趨勢一致。

毛利及毛利率

下表載列本集團於截至2024年6月30日止六個月及截至2023年6月30日止六個月按收入分部劃分的毛利及毛利率的明細：

The Group's gross profit increased by 18.4% from approximately RMB185.5 million for the six months ended June 30, 2023 to approximately RMB219.6 million for the six months ended June 30, 2024, which is in line with the growing trend of the Group's revenue. Our total gross profit margin increased from 28.7% for the six months ended June 30, 2023 to 30.2% for the six months ended June 30, 2024, primarily due to the following reasons:

1. Our gross profit from intralogistics equipment subscription services increased by 10.6% from approximately RMB111.3 million for the six months ended June 30, 2023 to approximately RMB123.1 million for the six months ended June 30, 2024, primarily due to the growth in our intralogistics equipment subscription services business and the improvement in our operation and management capability. Our gross profit margin of intralogistics equipment subscription services increased from 30.4% for the six months ended June 30, 2023 to 32.4% for the six months ended June 30, 2024, primarily due to increased overall utilization rates of intralogistics equipment;
2. Our gross profit from maintenance and repair services increased by 15.5% from approximately RMB30.9 million for the six months ended June 30, 2023 to approximately RMB35.7 million for the six months ended June 30, 2024, primarily due to increased uses of "Repair & Maintenance Scheme" service by our customers. Our gross profit margin of maintenance and repair services increased from 37.0% for the six months ended June 30, 2023 to 41.7% for the six months ended June 30, 2024, primarily due to the continued improvement in our operational efficiency, especially in relation to our "Repair & Maintenance Scheme" service; and
3. Our gross profit from sales of intralogistics equipment and parts increased by 40.4% from approximately RMB43.3 million for the six months ended June 30, 2023 to approximately RMB60.8 million for the six months ended June 30, 2024, which is in line with the growing trend of the revenue from sales of intralogistics equipment and parts. Our gross profit margin of sales of intralogistics equipment and parts remained relatively stable at 22.1% for the six months ended June 30, 2023 and 23.1% for the six months ended June 30, 2024.

本集團的毛利由截至2023年6月30日止六個月的約人民幣185.5百萬元增加18.4%至截至2024年6月30日止六個月的約人民幣219.6百萬元，該增加與本集團的收入增長趨勢一致。我們的總毛利率由截至2023年6月30日止六個月的28.7%上升至截至2024年6月30日止六個月的30.2%，主要是由於以下原因：

1. 場內物流設備訂用服務業務的毛利由截至2023年6月30日止六個月的約人民幣111.3百萬元增加10.6%至截至2024年6月30日止六個月的約人民幣123.1百萬元，主要是由於場內物流設備訂用服務業務增長以及運營管理能力提升。場內物流設備訂用服務業務的毛利率由截至2023年6月30日止六個月的30.4%上升至截至2024年6月30日止六個月的32.4%，主要是由於場內物流設備的整體利用率提升；
2. 維護維修服務業務的毛利由截至2023年6月30日止六個月的約人民幣30.9百萬元增加15.5%至截至2024年6月30日止六個月的約人民幣35.7百萬元，主要是由於客戶對「維修和保養計劃」服務的使用增加。維護維修服務業務的毛利率由截至2023年6月30日止六個月的37.0%上升至截至2024年6月30日止六個月的41.7%，主要是由於我們的經營效率持續提升，尤其是與我們「維修和保養計劃」服務相關的經營效率；及
3. 場內物流設備及配件銷售業務的毛利由截至2023年6月30日止六個月的約人民幣43.3百萬元增加40.4%至截至2024年6月30日止六個月的約人民幣60.8百萬元，該增加與場內物流設備及配件銷售的收入增長趨勢一致。截至2024年6月30日止六個月，場內物流設備及配件銷售業務的毛利率為23.1%，而截至2023年6月30日止六個月為22.1%，保持相對穩定。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Selling and Distribution Expenses

The Group's selling and distribution expenses increased by 7.6% from approximately RMB42.6 million for the six months ended June 30, 2023 to approximately RMB45.8 million for the six months ended June 30, 2024, primarily due to the increase in staff costs and office expenses of our marketing department along with the expansion in our geographic coverage.

Administrative Expenses

The Group's administrative expenses increased by 12.1% from approximately RMB77.3 million for the six months ended June 30, 2023 to approximately RMB86.7 million for the six months ended June 30, 2024, primarily due to (i) the increased employee headcount of our administrative team to support our business development; and (ii) the increased research and development expenses incurred to improve operational efficiency.

Other Income and Gains

The Group's other income and gains increased by 220.9% from approximately RMB3.0 million for the six months ended June 30, 2023 to approximately RMB9.5 million for the six months ended June 30, 2024, primarily due to (i) additional temporary rental incomes from the leasing of certain idle venues in our base in Hefei; and (ii) increased interest income generated from the proceeds raised upon our successful listing.

Other Expenses

The Group's other expenses decreased by 94.7% from approximately RMB18.8 million for the six months ended June 30, 2023 to approximately RMB1.0 million for the six months ended June 30, 2024, primarily due to the listing expenses of approximately RMB18.7 million being recognized in other expenses during the six months ended June 30, 2023, while no such expenses were recognized during the Reporting Period.

銷售及分銷費用

本集團的銷售及分銷費用由截至2023年6月30日止六個月的約人民幣42.6百萬元增加7.6%至截至2024年6月30日止六個月的約人民幣45.8百萬元，主要是由於營銷部門的人員成本和辦公費用增加以及地理覆蓋範圍擴大。

管理費用

本集團的管理費用由截至2023年6月30日止六個月的約人民幣77.3百萬元增加12.1%至截至2024年6月30日止六個月的約人民幣86.7百萬元，主要是由於(i)為支持業務發展管理團隊的僱員人數增加；及(ii)為提升運營效率產生的研發費用增加。

其他收入及收益

本集團的其他收入及收益由截至2023年6月30日止六個月的約人民幣3.0百萬元增加220.9%至截至2024年6月30日止六個月的約人民幣9.5百萬元，主要是由於(i)出租合肥基地的若干閒置場地而產生的額外臨時租賃收入；及(ii)成功上市後募集資金產生的利息收入增加。

其他費用

本集團的其他費用由截至2023年6月30日止六個月的約人民幣18.8百萬元減少94.7%至截至2024年6月30日止六個月的約人民幣1.0百萬元，主要是由於截至2023年6月30日止六個月其他費用項下確認約人民幣18.7百萬元的上市開支，而報告期內並無確認上述開支。

Finance Costs

The Group's finance costs increased by 28.4% from approximately RMB39.0 million for the six months ended June 30, 2023 to approximately RMB50.1 million for the six months ended June 30, 2024, primarily due to (i) increased interests on bank loans and other borrowings to support our business development; and (ii) the recognition of the relevant bank loan interests following the completion of the second phase construction of our base in Hefei during the Reporting Period.

Income Tax Expenses/(Credit) and Effective Tax Rate

The Group recorded income tax expenses of approximately RMB1.4 million and effective tax rate of approximately 3.1% for the six months ended June 30, 2024, while it recorded income tax credit of approximately RMB0.9 million and effective tax rate of approximately negative 8.6% for the six months ended June 30, 2023. The change was primarily due to the increase in taxable profit.

Profit for the Period

As a result of the above, our profit for the period increased by 292.8% from approximately RMB10.7 million for the six months ended June 30, 2023 to approximately RMB42.2 million for the six months ended June 30, 2024.

財務費用

本集團的財務費用由截至2023年6月30日止六個月的約人民幣39.0百萬元增加28.4%至截至2024年6月30日止六個月的約人民幣50.1百萬元，主要是由於(i)支持業務發展的銀行貸款及其他借款利息增加；及(ii)報告期內合肥基地二期建設完成後確認相關銀行貸款利息。

所得稅費用／(抵免)及實際稅率

本集團於截至2024年6月30日止六個月錄得所得稅費用約人民幣1.4百萬元及實際稅率約3.1%，而截至2023年6月30日止六個月錄得所得稅抵免約人民幣0.9百萬元及實際稅率約負8.6%。此變動的主要原因為應課稅利潤增加。

期內利潤

由於上述原因，我們的期內利潤由截至2023年6月30日止六個月的約人民幣10.7百萬元增加292.8%至截至2024年6月30日止六個月的約人民幣42.2百萬元。



MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析

Liquidity, Financial Resources, Treasury Policies and Capital Structure

As at June 30, 2024, the Group had current assets of approximately RMB891.0 million, representing an increase of 5.3% from approximately RMB846.5 million as at December 31, 2023, primarily due to the increase in trade and bill receivables along with our business expansion. The Group had current liabilities of approximately RMB1,333.1 million, representing an increase of 19.3% from approximately RMB1,117.3 million as at December 31, 2023, primarily due to the increase in bank and other borrowings to support our business development. As a result, the Group's net current liabilities amounted to approximately RMB442.1 million as at June 30, 2024 (December 31, 2023: RMB270.8 million). The Group's current ratio was 0.67 at June 30, 2024 as compared with 0.76 at December 31, 2023, which equals to total current assets divided by total current liabilities as at the end of the period.

As at June 30, 2024, the Group's cash and cash equivalents amounted to approximately RMB169.4 million (December 31, 2023: RMB200.8 million), which is mainly funded from operations and the proceeds raised upon our successful listing. As at June 30, 2024, the Group's total facilities for bank and other borrowings amounted to RMB4,179.9 million (December 31, 2023: RMB3,032.2 million) of which RMB1,859.6 million (December 31, 2023: RMB1,582.9 million) had been utilized.

The H Shares have been listed on the Stock Exchange since the Listing Date. There has been no change in the capital structure of the Company since the Listing Date and up to June 30, 2024. The capital of the Company comprises ordinary shares including Unlisted Shares and H Shares.

The Group has adopted a prudent financial management approach towards its treasury policies to ensure the liquidity requirements from daily operations as well as capital expenditures are met.

We aim to maintain sufficient cash and facilities to meet our liquidity requirements. We finance our working capital requirements through a combination of funds generated from operations and alternative funding resources from equity and debt. The primary objectives of our capital management are to safeguard our ability to continue as a going concern and to maintain healthy capital ratios in order to support our business and maximize Shareholders' value. We did not purchase any structured deposits during the six months ended June 30, 2024 (during the year ended December 31, 2023: RMB40.0 million).

流動資金、財務資源、庫務政策及資本架構

於2024年6月30日，本集團的流動資產為約人民幣891.0百萬元，較於2023年12月31日的約人民幣846.5百萬元增加5.3%，主要因為隨著我們的業務擴張，貿易應收款項及應收票據增加。本集團的流動負債為約人民幣1,333.1百萬元，較於2023年12月31日的約人民幣1,117.3百萬元增加19.3%，主要因為增加銀行及其他借款以支持業務發展。因此，本集團於2024年6月30日的流動負債淨額約為人民幣442.1百萬元（2023年12月31日：人民幣270.8百萬元）。本集團於2024年6月30日的流動比率為0.67，而於2023年12月31日則為0.76，相等於期末流動資產總值除以流動負債總額。

於2024年6月30日，本集團的現金及現金等價物為約人民幣169.4百萬元（2023年12月31日：人民幣200.8百萬元），其資金主要來自經營所得及我們成功上市後所募集資金。於2024年6月30日，本集團的銀行授信總額及其他借款為人民幣4,179.9百萬元（2023年12月31日：人民幣3,032.2百萬元），其中人民幣1,859.6百萬元（2023年12月31日：人民幣1,582.9百萬元）已動用。

H股自上市日期起已於聯交所上市。自上市日期至2024年6月30日，本公司股本架構並未發生任何變動。本公司股本由普通股（其中包括非上市股份及H股）組成。

本集團已對其庫務政策採納一套審慎的財務管理方法，以確保滿足日常營運的流動資金需求以及資本開支。

我們旨在維持充足的現金及信貸額度以滿足我們的流動資金需求。我們透過營運所得資金以及來自權益及債務等其他來源的資金的組合來源滿足我們的營運資金需求。我們資本管理的主要目標是保障我們持續經營的能力，同時維持健康的資本比率，以支持我們的業務並使股東價值最大化。我們於截至2024年6月30日止六個月並未購買任何結構性存款（於截至2023年12月31日止年度：人民幣40.0百萬元）。

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may negotiate more favorable repayment terms with financial institutions, continuously improve working capital management efficiency, or issue new shares.

Capital Expenses

During the Reporting Period, the Group's capital expenditures amounted to approximately RMB83.7 million, representing a decrease by 33.5% from approximately RMB125.9 million for the six months ended June 30, 2023, primarily due to the decrease in the capital expenditure for production facilities following the completion of the construction of our base in Hefei in 2023.

Pledge of Assets

As at June 30, 2024, the Group pledged assets of approximately RMB473.7 million as collateral for bank borrowings or any other financing activities, representing an increase of 13.1% from approximately RMB418.8 million as at December 31, 2023, primarily to obtain sufficient facilities to fulfill the Group's business expansion needs.

Exposure to Fluctuations in Foreign Exchange Rates

The Group's business operations are mainly conducted in the PRC with most of the transactions settled in RMB, being the Group's functional currency. Meanwhile, the Group had certain transactions with overseas customers, which were mostly settled in U.S. dollars. As of June 30, 2024, the Group had not entered into any exchange contracts or any hedging transactions or instruments against exposure to fluctuations in the exchange rate of RMB against U.S. dollars. However, the Group will monitor foreign exchange risks regularly and consider hedging significant foreign currency risks when necessary.

本集團管理其資本架構，並根據經濟情況變動及相關資產的風險特徵作出調整。為維持或調整資本結構，本集團可能與金融機構協商更優惠的還款條件，持續提高營運資金管理效率或發行新股份。

資本支出

於報告期內，本集團的資本支出約為人民幣83.7百萬元，較截至2023年6月30日止六個月的約人民幣125.9百萬元減少33.5%，主要原因為2023年合肥基地建設完成後生產設施的資本支出減少。

資產質押

於2024年6月30日，本集團已質押資產約人民幣473.7百萬元作為銀行借款或任何其他融資活動的抵押品，較2023年12月31日的約人民幣418.8百萬元增加13.1%，主要原因為本集團需獲得充足的信貸額度以滿足其業務擴張需求。

匯率波動風險

本集團的業務營運主要在中國進行，大部分交易乃以人民幣（即本集團的功能貨幣）結算。同時，本集團業務存在部分與海外客戶的交易，該等交易大部分以美元結算。截至2024年6月30日，本集團並無就人民幣兌美元的匯率波動風險訂立任何外匯合約或任何對沖交易或工具。然而，本集團會定期監察外匯風險，並會於必要時考慮是否須對沖重大外幣風險。



MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析

Contingent Liabilities

As of June 30, 2024, the Group did not have any material contingent liabilities.

Employees and Remuneration Policies

We recognize the importance of talent for sustainable business growth and competitive advantages. We believe that our success depends on our ability to attract, retain and motivate qualified personnel. As at June 30, 2024, we had 1,800 (June 30, 2023: 1,691) full-time employees, all of whom were based in China. Our total employee benefit expense (excluding Directors' and Supervisors' remunerations) were RMB122.8 million (for the six months ended June 30, 2023: RMB109.3 million) for the six months ended June 30, 2024. The remuneration is determined based on the terms of reference, the prevailing industry practice and the educational background, experience and performance of the staff, the importance of the post, the amount of time he/she devotes to the post, etc.. These policies are reviewed regularly. Besides salaries, the Group also provides other fringe benefits to its employees, including year-end bonuses, allowances and benefits in kind.

We are committed to equal employment opportunity and employee diversity. Equal opportunities are given to employees in respect of recruitment, training and development, job advancement, and compensation and benefits. Under our internal policies, the employees shall not be discriminated against or deprived of such opportunities on the basis of gender, ethnic background, religion, age, marital status, family status, disability, pregnancy or any other discrimination prohibited by applicable laws and regulations.

We believe we have maintained good relationships with our employees and the employees are not represented by a labor union. During the Reporting Period and up to the date of this interim report, we did not experience any strikes or any labor disputes with our employees which have had or are likely to have a material effect on our business.

The Group provides training sessions tailored to the needs of its employees in different functions. Topics covered by such training sessions include our corporate culture, internal rules and policies and professional knowledge, know-hows and skills. We also provide training to management and administrative personnel at all levels, in order to enhance their leadership capabilities. Such training sessions are conducted in both online and offline forms. We also offer external training opportunities to our management team and technicians.

或然負債

截至2024年6月30日，本集團並無任何重大或然負債。

僱員及薪酬政策

我們認可人才對可持續業務增長和競爭優勢的重要性。我們相信，我們的成功取決於我們吸引、挽留和激勵合格人員的能力。於2024年6月30日，本集團有1,800名（2023年6月30日：1,691名）全職員工，全部位於中國。截至2024年6月30日止六個月，我們的僱員福利開支（不包括董事、監事薪酬）總額為人民幣122.8百萬元（截至2023年6月30日止六個月：人民幣109.3百萬元）。薪酬乃根據職權範圍、現行的行業慣例及員工的教育背景、經驗及表現、職務重要性、其在該等職位上投入的時間等釐定。該等政策會定期檢討。除工資外，本集團還向員工提供其他附帶福利，包括年終獎金、津貼及實物福利。

我們致力於提供平等的就業機會和維護員工多元化，並在招聘、培訓和發展、職位晉升、薪酬、福利等方面給予員工平等機會。根據我們的內部政策，員工不應因性別、種族背景、宗教、年齡、婚姻狀況、家庭狀況、殘疾、懷孕或任何其他適用法律法規禁止的歧視而受到歧視或被剝奪上述機會。

我們相信我們與員工保持著良好的關係，員工並非由公會代表。於報告期間至本中期報告日期，我們並無發生任何已經或可能對我們的業務產生重大影響的罷工或勞資糾紛。

本集團提供培訓課程以滿足員工於不同職能中的需求。有關培訓課程涵蓋的主題包括我們的企業文化、內部制度及政策以及專業知識、專有技術及技能。我們還為各級管理及行政人員提供培訓，以提升彼等的領導能力。有關培訓課程以線上及線下形式開展。我們同時為我們的管理團隊及技術人員提供外部培訓機會。

Significant Investment and Material Events during the Reporting Period

The Board is not aware of any significant investment and events which could have a material impact on our operating and financial performance for the six months ended June 30, 2024.

Share Pledge

During the Reporting Period, there was no pledge by our Controlling Shareholders of their interests in the Shares to secure the Company's debts or to secure guarantees or other support of its obligation before the listing.

Bank and Other Borrowing and Gearing Ratio

As at June 30, 2024, the Group had bank and other borrowings of approximately RMB1,859.6 million (December 31, 2023: RMB1,582.9 million). All interest-bearing bank loans and other borrowings bear interest at the floating interest rate of loan prime rate plus margin.

As of June 30, 2024, our gearing ratio, calculated as bank loans and other borrowings divided by total equity as of the same date, was approximately 166.2% (December 31, 2023: 147.0%).

Material Acquisitions and Disposals of Subsidiaries, Associates or Joint Ventures

We did not have any material acquisitions or disposals of subsidiaries, consolidated affiliated entities, associates or joint ventures during the six months ended June 30, 2024.

Future Plans for Material Investments and Capital Assets

As of June 30, 2024, save as disclosed in the section headed "Net Proceeds from the Global Offering and Use of Proceeds" in this interim report, we did not have any existing plans for other material investments or capital assets.

報告期間的重大投資及重大事項

董事會並不知悉任何可能對我們截至2024年6月30日止六個月的經營及財務表現產生重大影響的重大投資及事件。

股份質押

於報告期內，控股股東並無質押彼等於股份中的權益以為本公司的債務提供擔保或為其於上市前的責任提供擔保或其他支持。

銀行及其他借款及槓桿比率

於2024年6月30日，本集團的銀行及其他借款約為人民幣1,859.6百萬元（2023年12月31日：人民幣1,582.9百萬元）。所有計息銀行貸款及其他借款按貸款市場報價利率加基點的浮動利率計息。

截至2024年6月30日，我們的槓桿比率（按截至同日的銀行貸款及其他借款除以總權益計算）約為166.2%（2023年12月31日：147.0%）。

子公司、聯營公司或合營企業的重大收購及出售

截至2024年6月30日止六個月，我們並無子公司、綜合聯屬實體、聯營公司或合營企業的任何重大收購或出售。

重大投資和資本資產之未來計劃

截至2024年6月30日，除本中期報告「全球發售所得款項淨額及所得款項用途」一節所披露者外，我們並無任何其他重大投資或資本資產的現時計劃。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Events Subsequent to the Reporting Period

On July 18, 2024, the Company announced that the Board has resolved to approve Folangsi (Hong Kong) Co., Limited (the “Purchaser”), a direct wholly-owned subsidiary of the Company, Mitsubishi Logisnext Co., Ltd. (the “Vendor”), Nichiyu Forklift (Shanghai) Co., Ltd. (力至優叉車(上海)有限公司) (the “Target Company”), the Company (as the Purchaser’s guarantor) and Logisnext Forklift (Shanghai) Co., Ltd. (物捷仕叉車(上海)有限公司) (the “Vendor Guarantor”) to enter into the equity transfer agreement (the “Equity Transfer Agreement”), pursuant to which (i) the Vendor conditionally agrees to sell and the Purchaser conditionally agrees to acquire the entire equity interest in the Target Company for a consideration of RMB33,923,000 (subject to adjustment) (the “Acquisition”); (ii) the Company agrees to guarantee the performance of the obligations of the Purchaser under the Equity Transfer Agreement; and (iii) the Vendor Guarantor agrees to guarantee the performance of the obligations of the Vendor under the Equity Transfer Agreement.

The completion of the Acquisition took place on August 31, 2024. Upon completion of the Acquisition, the Target Company has become an indirect wholly-owned subsidiary of the Company.

Please refer to the Company’s announcements dated July 18, 2024, July 25, 2024 and September 2, 2024 for details.

Save as disclosed, the Group is not aware of any other significant events which could have a material impact on our operating and financial performance after the Reporting Period.

報告期後事項

於2024年7月18日，本公司宣佈，董事會通過決議，批准佛朗斯(香港)有限公司(「買方」)(本公司的直接全資子公司)、三菱物捷仕株式會社(「賣方」)、力至優叉車(上海)有限公司(「目標公司」)、本公司(作為買方擔保人)及物捷仕叉車(上海)有限公司(「賣方擔保人」)訂立股權轉讓協議(「股權轉讓協議」)，據此，(i)賣方有條件同意出售及買方有條件同意收購目標公司的全部股權，代價為人民幣33,923,000元(可予調整)(「收購事項」)；(ii)本公司同意就買方於股權轉讓協議下的履約責任提供擔保；及(iii)賣方擔保人同意就賣方於股權轉讓協議下的履約責任提供擔保。

完成收購事項已於2024年8月31日落實。於完成收購事項後，目標公司已成為本公司的間接全資子公司。

有關詳情，請參閱本公司日期為2024年7月18日、2024年7月25日及2024年9月2日的公告。

除所披露者外，本集團並不知悉報告期後可能對我們的經營及財務表現造成重大影響的任何其他重大事項。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at June 30, 2024, the interests and short positions of the Directors, Supervisors and chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO")) which were required (a) to be 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 they are taken or deemed to have under the SFO); or (b) to be recorded in the register to be kept by the Company pursuant to Section 352 of the SFO; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code, are as follows:

董事、監事及最高行政人員於股份、相關股份及債權證中擁有的權益及淡倉

於2024年6月30日，董事、監事及本公司最高行政人員於本公司或其任何相聯法團（定義見香港法例第571章《證券及期貨條例》（「《證券及期貨條例》」）第XV部）的股份、相關股份及債權證中擁有(a)須根據《證券及期貨條例》第XV部第7及第8分部通知本公司及聯交所的權益及淡倉（包括根據《證券及期貨條例》被當作或被視為擁有的權益及淡倉）；或(b)須記錄於本公司根據《證券及期貨條例》第352條的規定備存的登記冊內的權益及淡倉；或(c)須根據標準守則通知本公司及聯交所的權益及淡倉如下：

Name	Identity/Nature of interest	Number of Shares	Class of Shares	Approximate percentage of shareholding in the total share capital of our Company ⁽¹⁾ 於本公司股本總額的持股概約百分比 ⁽¹⁾	Long position/ Short position
姓名	身份／權益性質	股份數目（股）	股份類別		好倉／淡倉
Mr. Hou Zekuan ⁽²⁾ 侯澤寬先生 ⁽²⁾	Beneficial owner 實益擁有人	15,876,204	H Shares H股		Long position 好倉
	Interest held jointly with another person 與另一人士共同持有的權益	30,793,492	H Shares H股		Long position 好倉
	Total 共	46,669,696	H Shares H股	13.41	
	Beneficial owner 實益擁有人	37,044,480	Unlisted Shares 非上市股份		Long position 好倉
	Interest held jointly with another person 與另一人士共同持有的權益	51,118,004	Unlisted Shares 非上市股份		Long position 好倉
	Total 共	88,162,484	Unlisted Shares 非上市股份	25.33	
	Beneficial owner 實益擁有人	15,243,384	H Shares H股		Long position 好倉
	Interest in controlled corporations 受控法團權益	15,550,108	H Shares H股		Long position 好倉
Mr. Hou Zebing ⁽²⁾ 侯澤兵先生 ⁽²⁾	Interest held jointly with another person 與另一人士共同持有的權益	15,876,204	H Shares H股		Long position 好倉
	Total 共	46,669,696	H Shares H股	13.41	
	Beneficial owner 實益擁有人	35,567,896	Unlisted Shares 非上市股份		Long position 好倉
	Interest in controlled corporations 受控法團權益	15,550,108	Unlisted Shares 非上市股份		Long position 好倉
	Interest held jointly with another person 與另一人士共同持有的權益	37,044,480	Unlisted Shares 非上市股份		Long position 好倉
	Total 共	88,162,484	Unlisted Shares 非上市股份	25.33	
	Beneficial owner 實益擁有人	15,243,384	H Shares H股		Long position 好倉
	Interest in controlled corporations 受控法團權益	15,550,108	H Shares H股		Long position 好倉

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

Notes:

- (1) The calculation is based on the total number of 141,428,080 Unlisted Shares in issue and 206,594,736 H Shares as of June 30, 2024.
- (2) Mr. Hou Zebing is the general partner of Guangzhou Daze. As such, Mr. Hou Zebing is deemed to be interested in the 31,100,216 Shares (including 15,550,108 Unlisted Shares and 15,550,108 H Shares) held by Guangzhou Daze under the SFO. Mr. Hou Zekuan and Mr. Hou Zebing entered into an acting-in-concert agreement on May 18, 2020 with a supplemental agreement dated March 24, 2023 to acknowledge and confirm their acting-in-concert relationship in our Company, pursuant to which Mr. Hou Zekuan and Mr. Hou Zebing have agreed to continue to act in concert and reach consensus on any matter considered at board meetings and general meetings of our Company. Therefore, Mr. Hou Zekuan and Mr. Hou Zebing are deemed to be interested in the Shares held by each other.

Save as disclosed above, as of June 30, 2024, none of the Directors, Supervisors or chief executives of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required to be 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 they are taken or deemed to have under the SFO), or recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or notified to the Company and the Stock Exchange pursuant to the Model Code.

DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in this interim report, at no time during the Reporting Period and up to the Latest Practicable Date was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to get benefits by means of acquisition of shares in, or debentures of the Company or any other corporations; none of the Directors or their spouses or children under the age of 18 had any rights to subscribe for equity or debt securities of the Company or any other corporations, or had exercised any such rights.

附註：

- (1) 按截至2024年6月30日已發行的141,428,080股非上市股份及206,594,736股H股總數計算。
- (2) 侯澤兵先生為廣州達澤的普通合夥人。因此，根據《證券及期貨條例》，侯澤兵先生被視為於廣州達澤持有的31,100,216股股份（包含15,550,108股非上市股份及15,550,108股H股）中擁有權益。於2020年5月18日，侯澤寬先生與侯澤兵先生訂立一致行動協議以及日期為2023年3月24日的補充協議，以承認及確認彼等在本公司的一致行動關係，根據該等協議，侯澤寬先生與侯澤兵先生同意繼續一致行動，並就在本公司董事會會議及股東大會上審議的任何事項達成共識。因此，侯澤寬先生及侯澤兵先生被視為於彼此持有的股份中擁有權益。

除上文所披露者外，於2024年6月30日，概無董事、監事或本公司最高行政人員於本公司或其相聯法團（定義見《證券及期貨條例》第XV部）的股份、相關股份或債權證中擁有須根據《證券及期貨條例》第XV部第7及第8分部通知本公司及聯交所的任何權益或淡倉（包括根據《證券及期貨條例》被當作或被視為擁有的權益及淡倉），或記錄於本公司根據《證券及期貨條例》第352條須存置的登記冊中的任何權益或淡倉，或須根據標準守則通知本公司及聯交所的任何權益或淡倉。

董事收購股份或債券的權利

除本中期報告所披露者外，於報告期間直至最後實際可行日期的任何時間，本公司或其任何子公司概無參與任何安排，使董事能夠通過收購本公司或任何其他法團的股份或債券獲得利益；且並無任何董事或彼等的配偶或18歲以下的子女有任何權利認購本公司或任何其他法團的股權或債務證券，或已經行使任何此類權利。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As of June 30, 2024, to the best of the Directors' knowledge, the interests or short positions of each person (other than the Directors, Supervisors or chief executive of the Company) in the Shares and Underlying Shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO or required to be disclosed to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO are as follows:

主要股東於股份及相關股份的權益及淡倉

截至2024年6月30日，就董事所知，各人士（董事、監事或本公司最高行政人員除外）於本公司股份及相關股份中擁有已記錄於本公司根據《證券及期貨條例》第336條須存置的登記冊或根據《證券及期貨條例》第XV部第2及第3分部須向本公司及聯交所披露的權益或淡倉如下：

Name	Identity/Nature of interest	Number of Shares	Class of Shares	Approximate percentage of shareholding in the total share capital of our Company ⁽¹⁾ 於本公司股本總額的持股概約百分比 ⁽¹⁾	Long position/ Short position
股東名稱／姓名	身份／權益性質	股份數目（股）	股份類別		好倉／淡倉
Guangzhou Daze 廣州達澤	Beneficial owner 實益擁有人	15,550,108	H Shares H股	4.47	Long position 好倉
	Beneficial owner 實益擁有人	15,550,108	Unlisted Shares 非上市股份	4.47	Long position 好倉
Suzhou Eastern Bell II Investment Center (Limited Partnership) (蘇州鐘鼎創業二號投資中心(有限合伙)) ("Eastern Bell II")	Beneficial owner	55,541,652	H Shares	15.96	Long position
蘇州鐘鼎創業二號投資中心(有限合伙) (「鐘鼎二號」)	實益擁有人		H股		好倉
Shanghai Dingxiao Enterprise Management Consulting Center (Limited Partnership) (上海鼎蕭企業管理諮詢中心(有限合伙)) ("Shanghai Dingxiao") ⁽²⁾	Interest in controlled corporations	63,541,652	H Shares	18.26	Long position
上海鼎蕭企業管理諮詢中心(有限合伙) (「上海鼎蕭」) ⁽²⁾	受控法團權益		H股		好倉

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Name	Identity/Nature of interest	Number of Shares	Class of Shares	Approximate percentage of shareholding in the total share capital of our Company ⁽¹⁾ 於本公司股本總額的持股概約百分比 ⁽¹⁾	Long position/ Short position
股東名稱／姓名	身份／權益性質	股份數目（股）	股份類別		好倉／淡倉
Ningbo Dingji Venture Capital Partnership Enterprise (Limited Partnership) (寧波鼎集創業投資合夥企業(有限合夥)) ("Ningbo Dingji") ⁽²⁾	Interest in controlled corporations	63,541,652	H Shares	18.26	Long position
寧波鼎集創業投資合夥企業(有限合夥) ("寧波鼎集") ⁽²⁾	受控法團權益		H股		好倉
Mr. Yin Junping (尹軍平) ⁽²⁾	Interest in controlled corporations	63,541,652	H Shares	18.26	Long position
尹軍平先生 ⁽²⁾	受控法團權益		H股		好倉
Shanghai Dingman Enterprise Management Co., Ltd. (上海鼎蔓企業管理有限公司) ("Shanghai Dingman") ⁽²⁾	Interest in controlled corporations	64,464,752	H Shares	18.52	Long position
上海鼎蔓企業管理有限公司("上海鼎蔓") ⁽²⁾	受控法團權益		H股		好倉
Mr. Yan Li (嚴力) ⁽²⁾	Interest in controlled corporations	64,464,752	H Shares	18.52	Long position
嚴力先生 ⁽²⁾	受控法團權益		H股		好倉
Shenzhen Xinyu Equity Investment Enterprise (Limited Partnership) (深圳鑫域股權投資企業(有限合夥)) ("Shenzhen Xinyu")	Beneficial owner	18,555,976	H Shares	5.33	Long position
深圳鑫域股權投資企業(有限合夥) ("深圳鑫域")	實益擁有人		H股		好倉
		4,000,000	Unlisted Shares 非上市股份	1.15	Long position 好倉
Mr. Zhang Gaozhao (張高照) ⁽³⁾	Interest in controlled corporations	18,555,976	H Shares	5.33	Long position
張高照先生 ⁽³⁾	受控法團權益		H股		好倉
		4,000,000	Unlisted Shares 非上市股份	1.15	Long position 好倉

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Name	Identity/Nature of interest	Number of Shares	Class of Shares	Approximate percentage of shareholding in the total share capital of our Company ⁽¹⁾ 於本公司股本總額的持股概約百分比 ⁽¹⁾	Long position/ Short position
股東名稱／姓名	身份／權益性質	股份數目（股）	股份類別		好倉／淡倉
Shenzhen Dachen Chuanglian Equity Investment Fund Partnership (Limited Partnership) (深圳市達晨創聯股權投資基金合夥企業(有限合夥)) ("Dachen Chuanglian")	Beneficial owner	21,440,924	Unlisted Shares	6.16	Long position
深圳市達晨創聯股權投資基金合夥企業(有限合夥) (「達晨創聯」)	實益擁有人		非上市股份		好倉
Shenzhen Dachen Chuangtong Equity Investment Enterprise (Limited Partnership) (深圳市達晨創通股權投資企業(有限合夥)) ("Dachen Chuangtong")	Beneficial owner	19,471,952	Unlisted Shares	5.60	Long position
深圳市達晨創通股權投資企業(有限合夥) (「達晨創通」)	實益擁有人		非上市股份		好倉
Shenzhen Dachen Caizhi Venture Capital Management Co., Ltd (深圳市達晨財智創業投資管理有限公司) ("Dachen Caizhi") ⁽⁴⁾	Interest in controlled corporations	40,912,876	Unlisted Shares	11.76	Long position
深圳市達晨財智創業投資管理有限公司 (「達晨財智」) ⁽⁴⁾	受控法團權益		非上市股份		好倉
Hunan Dianguang Media Co., Ltd. (湖南電廣傳媒股份有限公司) ("Hunan Dianguang") ⁽⁴⁾	Interest in controlled corporations	40,912,876	Unlisted Shares	11.76	Long position
湖南電廣傳媒股份有限公司 (「湖南電廣」) ⁽⁴⁾	受控法團權益		非上市股份		好倉

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Notes:

- (1) The calculation is based on the total number of 141,428,080 Unlisted Shares and 206,594,736 H Shares in issue as at June 30, 2024.
- (2) Eastern Bell II is a limited partnership established in the PRC. As of June 30, 2024, the general partner of Eastern Bell II was Shanghai Dingxiao, whose general partner was Shanghai Dingman, which in turn, the equity interest of Shanghai Dingman was owned by Mr. Yan Li as to 52.88%. Ningbo Dingji was a limited partner of Shanghai Dingxiao and owned 60.83% partnership interest of Shanghai Dingxiao. Shanghai Dingman was the general partner of Ningbo Dingji. Mr. Yin Junping was a limited partner of Ningbo Dingji and held 66.25% partnership interest of Ningbo Dingji.

Suzhou Eastern Bell III Investment Center (Limited Partnership) (蘇州鐘鼎三號創業投資中心(有限合夥)) ("Eastern Bell III") is a limited partnership established in the PRC. As of June 30, 2024, the general partner of Eastern Bell III was Shanghai Dingxiao, whose general partner was Shanghai Dingman. As such, each of Shanghai Dingxiao, Ningbo Dingji, and Mr. Yin Junping is deemed to be interested in (i) 55,541,652 H Shares held by Eastern Bell II; and (ii) 8,000,000 H Shares held by Eastern Bell III.

Shanghai Dingmin Investment Management Center (Limited Partnership) (上海鼎民投資管理中心(有限合夥)) ("Shanghai Dingmin") is a limited partnership established in the PRC. As of June 30, 2024, Ningbo Zhongding Lilong Venture Investment Partnership (Limited Partnership) (寧波鐘鼎力隴創業投資合夥企業(有限合夥)) ("Zhongding Lilong") was a limited partner of Shanghai Dingmin and held 99% partnership interest of Shanghai Dingmin. The general partner of Zhongding Lilong was Ningbo Dingpu Venture Capital Partnership (Limited Partnership) (寧波鼎浦創業投資合夥企業(有限合夥)), whose general partner was Shanghai Dingman.

As such, each of Mr. Yan Li and Shanghai Dingman is deemed to be interested in (i) 55,541,652 H Shares held by Eastern Bell II, (ii) 8,000,000 H Shares held by Eastern Bell III and (iii) 923,100 H Shares held by Shanghai Dingmin.

- (3) Shenzhen Xinyu is a limited partnership established in the PRC. As of June 30, 2024, the general partner of Shenzhen Xinyu was Mr. Zhang Gaozhao (張高照). As such, Mr. Zhang Gaozhao is deemed to be interested in 22,555,976 Shares held by Shenzhen Xinyu.
- (4) Each of Dachen Chuanglian and Dachen Chuangtong is a limited partnership established in the PRC. As of June 30, 2024, Dachen Caizhi was the general partner of each of Dachen Chuanglian and Dachen Chuangtong. Dachen Caizhi was owned as to 55% equity interest by Hunan Dianguang, a company listed on the Shenzhen Stock Exchange (stock code: 000917.SZ). As such, each of Dachen Caizhi and Hunan Dianguang is deemed to be interested in (i) 21,440,924 Unlisted Shares held by Dachen Chuanglian and (ii) 19,471,952 Unlisted Shares held by Dachen Chuangtong.

附註：

- (1) 按截至2024年6月30日已發行的141,428,080股非上市股份及206,594,736股H股總數計算。
- (2) 鐘鼎二號為一家於中國成立的有限合夥企業。截至2024年6月30日，鐘鼎二號的普通合夥人為上海鼎蕭，上海鼎蕭的普通合夥人為上海鼎蔓，而上海鼎蔓的股權由嚴力先生持有52.88%。寧波鼎集為上海鼎蕭的有限合夥人，擁有上海鼎蕭合夥權益的60.83%。上海鼎蔓為寧波鼎集的普通合夥人。尹軍平先生為寧波鼎集的有限合夥人，持有寧波鼎集合夥權益的66.25%。

蘇州鐘鼎三號創業投資中心(有限合夥)(「鐘鼎三號」)為一家在中國成立的有限合夥企業。截至2024年6月30日，鐘鼎三號的普通合夥人為上海鼎蕭，上海鼎蕭的普通合夥人為上海鼎蔓。因此，上海鼎蕭、寧波鼎集及尹軍平先生各自被視為於(i)鐘鼎二號持有的55,541,652股H股；及(ii)鐘鼎三號持有的8,000,000股H股中擁有權益。

上海鼎民投資管理中心(有限合夥)(「上海鼎民」)是一家在中國成立的有限合夥企業。截至2024年6月30日，寧波鐘鼎力隴創業投資合夥企業(有限合夥)(「鐘鼎力隴」)為上海鼎民的有限合夥人，持有上海鼎民合夥權益的99%。鐘鼎力隴的普通合夥人為寧波鼎浦創業投資合夥企業(有限合夥)，而後者的普通合夥人為上海鼎蔓。

因此，嚴力先生及上海鼎蔓各自被視為於(i)鐘鼎二號持有的55,541,652股H股；(ii)鐘鼎三號持有的8,000,000股H股及(iii)上海鼎民持有的923,100股H股中擁有權益。

- (3) 深圳鑫域為一家於中國成立的有限合夥企業。截至2024年6月30日，深圳鑫域的普通合夥人為張高照先生。因此，張高照先生被視為於深圳鑫域持有的22,555,976股股份中擁有權益。
- (4) 達晨創聯及達晨創通均為於中國成立的有限合夥企業。截至2024年6月30日，達晨財智為達晨創聯及達晨創通各自的普通合夥人。達晨財智由湖南電廣(一家於深圳證券交易所上市的公司，股票代碼：000917.SZ)擁有55%股權。因此，達晨財智及湖南電廣各自被視為於(i)達晨創聯持有的21,440,924股非上市股份及(ii)達晨創通持有的19,471,952股非上市股份中擁有權益。

Save as disclosed above, as of June 30, 2024, our Directors are not aware of any other persons (other than the Directors, Supervisors or chief executives of the Company) having interests or short positions in the Shares and Underlying Shares as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO or required to be disclosed to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO.

CORPORATE GOVERNANCE CULTURE AND VALUES

Our corporate mission is “improving asset utilization and saving social resources” and it is embedded in the way we operate. We adhere to the corporate values of “Integrity, Passion, Teamwork, Dedication”, and integrate the business philosophies, including “persistence in developing green economy”, “customers’ need orientation”, “value creation through services”, into corporate development strategy. We provide training to our staff so that they understand our corporate culture and our internal policies and procedures. We regularly seek to improve how we operate so that we can provide greater value and transparency for our stakeholders. We understand business expansion must be underpinned by a robust corporate governance structure. Our Company has adopted and fully intends to comply with the corporate governance requirements under the CG Code. Our Group will continue to monitor for any developments and adjust how we operate so that we are always prepared for the risks to our business and protect our Shareholders’ interests.

Our team of hardworking and diligent individuals, from employees to Board members, work towards our mission by constantly thinking of ways to innovate. A key strategy of ours to drive growth is to develop and enhance our technological capabilities. For example, we have continuously invested in our Intelligent Asset and Operation Management Platform, which has allowed us to operate more effectively. We believe that technology is the way to propel our business forward and drive efficiencies in both our own operations and for our customers. This will allow us to deliver better services to our customers, achieve greater returns to our Shareholders and grow our business further.

除上文所披露者外，於2024年6月30日，董事並不知悉有任何其他人士（董事、監事或本公司最高行政人員除外）於本公司股份及相關股份中擁有已記錄於本公司根據《證券及期貨條例》第336條存置之登記冊內的權益或淡倉，或須根據《證券及期貨條例》第XV部第2及第3分部須向本公司及聯交所披露的權益或淡倉。

企業管治文化及價值

我們的企業使命是「提高資產使用效率、節約社會資源」且根植於我們的經營方式中。我們秉承「誠信、激情、團隊、敬業」的企業價值觀，將「堅持發展綠色經濟」、「以客戶需求為導向」、「以服務創造價值」等經營理念融入企業發展戰略中。我們為員工提供培訓，以便彼等了解我們的企業文化及內部政策與程序。我們定期尋求改進我們的經營方式，以為我們的持份者創造更多價值及提高透明度。我們明白業務擴張必須以強健的企業管治架構為基礎。本公司已採納並會全面遵守企業管治守則規定的各項企業管治要求。本集團將持續監控任何進展及調整我們的經營方式，以時刻為業務風險做準備並保障股東的利益。

我們的團隊從僱員到董事會成員均吃苦耐勞、兢兢業業，通過持續創新為我們的使命而努力。我們驅動增長的主要策略為發展及提升我們的技術實力。例如，我們持續投入我們的智慧資產運營管理系統，該系統使我們能夠更加高效地運營。我們相信技術是我們推動業務發展和提升自身營運及客戶效率的途徑，使我們能為客戶提供更好的服務，為股東帶來更多回報並進一步實現業務增長。



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We are also strong advocates for sustainability. A big part of our mission is about making sure that we are mindful of how we best make use of what we have. We are committed to protecting the environment through adherence with environmental laws and regulations, as well as implementing practices to reduce our carbon footprint. We keep in mind the importance of sustainable growth when working with our stakeholders, such as our customers, employees, Shareholders and suppliers. Our view is that sustainable growth will lead to the best results for our Shareholders and bring the greatest benefits to the people we affect.

CORPORATE GOVERNANCE PRACTICE

The Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of the Shareholders. To accomplish this, the Company has adopted the code provisions of the CG Code as set out in Appendix C1 to the Listing Rules as its own code of corporate governance.

During the Reporting Period, the Company has complied with all the principles and applicable code provisions under the CG Code.

The Directors will review the corporate governance policies and compliance with the CG Code each financial year and apply the “comply or explain” principle in the corporate governance reports included in the annual reports.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND SUPERVISORS

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors and Supervisors. Having made specific enquiries with the Directors and Supervisors, each of the Directors and Supervisors confirmed that he/she has complied with the required standards as set out in the Model Code during the Reporting Period.

我們亦大力倡導可持續發展。我們的使命大部分關於確保我們關注如何充分利用我們所擁有的資源。我們致力於通過遵守環境法律法規以及採取措施減少我們的碳足跡，以保護環境。與持份者（如我們的客戶、僱員、股東及供應商）合作時，我們牢記可持續發展的重要性。我們認為可持續發展將為股東帶來最佳結果並為我們影響的人們帶來最大利益。

企業管治常規

本公司致力於實現高水準的企業管治，以維護股東權益。為達此目的，本公司已採納上市規則附錄C1所載企業管治守則的守則條文作為其自身的企業管治守則。

於報告期內，本公司已遵守企業管治守則的所有原則及適用守則條文。

董事將於每個財政年度檢討企業管治政策及企業管治守則合規情況，並對載入年度報告的企業管治報告應用「不遵守就解釋」原則。

董事及監事進行證券交易應遵守的標準守則

本公司已採納上市規則附錄C3所載標準守則作為其自身有關董事及監事進行證券交易的行為守則。經向董事及監事作出具體查詢，各董事及監事確認，其於報告期內一直遵守標準守則所載的規定準則。

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the Reporting Period, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including the sale of treasury shares, if any).

MATERIAL LITIGATION

The Directors are not aware of any material litigation or claim pending or threatened against the Group during the Reporting Period and up to the date of this interim report.

NET PROCEEDS FROM THE GLOBAL OFFERING AND USE OF PROCEEDS

The net proceeds from the Global Offering (after deducting the underwriting fees and related cost and expenses) amounted to approximately HK\$116.3 million (the "GO Net Proceeds"). As disclosed in the Company's annual results announcement dated March 20, 2024 (the "2023 Annual Results Announcement") and annual report dated April 18, 2024 (the "2023 Annual Report"), the Company intended to accelerate the implementation of certain portions of the GO Net Proceeds. As at June 30, 2024, the Group has utilized approximately RMB29.8 million of the GO Net Proceeds, representing approximately 27.9% of the total GO Net Proceeds, in accordance with the intended use and expected implementation timetable set out in the Prospectus, the 2023 Annual Results Announcement and the 2023 Annual Report. As at the date of this interim report, the unutilized net proceeds have been deposited in short-term demand with licensed banks or authorized financial institutions. The table below sets forth a breakdown of the utilization and proposed utilization of the GO Net Proceeds as at June 30, 2024 (any discrepancies between totals and sums of amounts listed in the table below are due to rounding):

購買、出售或贖回本公司的上市證券

於報告期內，本公司或其任何附屬公司概無購買、出售或贖回本公司的任何上市證券（包括出售庫存股份（如有））。

重大訴訟

於報告期間至本中期報告日期，董事並不知悉針對本集團提起的任何待決或受威脅的重大訴訟或申索。

全球發售所得款項淨額及所得款項用途

全球發售所得款項淨額（扣除包銷費用以及相關成本及開支後）約為116.3百萬港元（「全球發售所得款項淨額」）。誠如本公司日期為2024年3月20日的全年業績公告（「2023年全年業績公告」）及2024年4月18日的年報（「2023年年報」）所披露，本公司擬加快落實部分全球發售所得款項淨額。於2024年6月30日，本集團已根據招股章程、2023年全年業績公告及2023年年報所載擬定用途及預期落實時間表動用全球發售所得款項淨額約人民幣29.8百萬元（相當於全部全球發售所得款項淨額約27.9%）。於本中期報告日期，未動用所得款項淨額已以短期活期存款方式存放於持牌銀行或認可金融機構。下表載列於2024年6月30日全球發售所得款項淨額用途及擬議用途明細（下表所列總額與當中所列各數字之和如有差異乃因約整所致）：

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

	Percentage of total	Actual GO Net Proceeds received		Amount utilized as at June 30, 2024 於2024年 6月30日	Balance	Expected timetable for the unutilized GO Net Proceeds 未動用全球發售 所得款項淨額的 預期時間表
	佔總額百分比 Approximate % 概約%	HKD/million 百萬港元	RMB/million 人民幣百萬元	RMB/million 人民幣百萬元	RMB/million 人民幣百萬元	結餘
Enhance our service capabilities, improve customer coverage, and expand categories of intralogistics equipment 提升我們的服務能力、提高客戶覆蓋及拓展場內物流設備品類	45.0	52.3	48.1	18.9	29.2	By the end of 2025 2025年末之前
Expand and upgrade our supply chain infrastructure 擴大及升級我們的供應鏈基礎設施	20.0	23.3	21.4	4.1	17.3	By the end of 2025 2025年末之前
Strengthen our technology capabilities and infrastructure 提升我們的技術能力及基礎設施	15.0	17.4	16.0	4.2	11.8	By the end of 2025 2025年末之前
Conduct strategic mergers and acquisitions that align with our regional coverage, industry focus, and business priorities 實施與我們的區域佈局、行業重心、業務重點相匹配的戰略併購	10.0	11.6	10.7	–	10.7	By the end of 2025 2025年末之前
General working capital and general corporate purposes 一般營運資金及一般公司用途	10.0	11.6	10.7	2.6	8.1	By the end of 2025 2025年末之前
Total 總計	100.0	116.3	106.9	29.8	77.1	

The Company does not have any intention to change the intended use and expected implementation timetable of the GO Net Proceeds as set out in the Prospectus, the 2023 Annual Results Announcement and the 2023 Annual Report. The Company will gradually utilize the GO Net Proceeds with the intended use according to the expected implementation timetable.

See the section headed “Future Plans and Use of Proceeds” in the Prospectus and the sections headed “Net Proceeds from the Global Offering and Use of Proceeds” in each of the 2023 Annual Results Announcement and the 2023 Annual Report for further details.

INTERIM DIVIDEND

The Board did not recommend the payment of an interim dividend for the six months ended June 30, 2024.

SHARE OPTION SCHEME

As of the date of this interim report, the Company did not have any share option scheme.

本公司無意改變招股章程、2023年全年業績公告及2023年年報所載全球發售所得款項淨額的擬定用途及預期落實時間表。本公司將根據預期落實時間表按擬定用途逐步動用全球發售所得款項淨額。

更多詳情，請參閱招股章程「未來計劃及所得款項用途」一節以及2023年全年業績公告及2023年年報「全球發售所得款項淨額及所得款項用途」一節。

中期股息

董事會建議不派付截至2024年6月30日止六個月的中期股息。

購股權計劃

截至本中期報告日期，本公司並無任何購股權計劃。

CHANGES IN THE INFORMATION OF DIRECTORS AND SUPERVISORS

The changes in the information of the Directors and Supervisors as required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules are set out below:

董事及監事資料變動

根據上市規則第13.51B(1)條的規定須予披露的董事及監事資料變動載列如下：

Names 姓名	Details of changes 變動詳情
Hou Zebing 侯澤兵	- Appointed as an executive director and the general manager of Tianjin Folangsi Technology Co., Ltd. (天津佛朗斯科技有限公司), a wholly-owned subsidiary of the Company with effect from February 20, 2024 - 自2024年2月20日起獲委任為本公司全資子公司天津佛朗斯科技有限公司的執行董事及總經理
Zhu Yingchun 朱迎春	- Resigned as a non-executive Director and a member of each of the Audit Committee and Strategy Committee with effect from June 14, 2024 - 自2024年6月14日起辭任非執行董事、審核委員會及戰略委員會成員職務
Shu Xiaowu 舒小武	- Resigned as a non-executive Director and a member of the Strategy Committee with effect from June 14, 2024 - 自2024年6月14日起辭任非執行董事及戰略委員會成員職務
Wang Chuanbang 王傳邦	- Resigned as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee with effect from June 14, 2024 - 自2024年6月14日起辭任獨立非執行董事、審核委員會主席及薪酬委員會成員職務
Zhou Limin 周利民	- Appointed as an executive Director with effect from June 14, 2024 - 自2024年6月14日起獲委任為執行董事
Yu Chuanfen 俞傳芬	- Appointed as a non-executive Director and a member of the Strategy Committee with effect from June 14, 2024 - 自2024年6月14日起獲委任為非執行董事及戰略委員會成員
Du Lizhu 杜立柱	- Appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee with effect from June 14, 2024 - 自2024年6月14日起獲委任為獨立非執行董事、審核委員會主席及薪酬委員會成員
Qian Xiaoxuan 錢曉軒	- Appointed as a member of the Strategy Committee with effect from June 14, 2024 - 自2024年6月14日起獲委任為戰略委員會成員
Chiang Edward 蔣福誠	- Appointed as a member of the Audit Committee with effect from June 14, 2024 - 自2024年6月14日起獲委任為審核委員會成員
Zhang Xiaolong 張小龍	- Resigned as a Supervisor with effect from June 14, 2024 - 自2024年6月14日起辭任監事職務
Liu Xiaoli 劉小麗	- Appointed as a Supervisor with effect from June 14, 2024 - 自2024年6月14日起獲委任為監事

AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with Rule 3.21 to 3.23 of the Listing Rules and paragraph C.4 and paragraph D.3 of Part 2 of the CG Code. The Audit Committee consists of three members, namely Mr. Du Lizhu (independent non-executive Director), Dr. Fan Xia (independent non-executive Director) and Mr. Chiang Edward (independent non-executive Director), with Mr. Du Lizhu serving as the chairman.

The terms of reference of the Audit Committee are not laxer than those provided for in the CG Code.

The Audit Committee has considered and reviewed, with no disagreement with the management of the Company, the unaudited interim condensed consolidated financial information of the Group for the six months ended June 30, 2024 and the disclosure in this interim report.

The Audit Committee is of the opinion that the preparation of the financial information complies with the applicable accounting practices and policies, the requirements of the Listing Rules and any other applicable legal requirements, and that adequate disclosures have been made.

審核委員會

本公司已按照上市規則第3.21至3.23條以及企業管治守則第二部分C.4段及D.3段設立審核委員會並書面訂明職權範圍。審核委員會由三名成員組成，即杜立柱先生（獨立非執行董事）、樊霞博士（獨立非執行董事）及蔣福誠先生（獨立非執行董事）。杜立柱先生為審核委員會的主席。

審核委員會的職權範圍不比企業管治守則所規定的條款寬鬆。

審核委員會已審議及審閱本集團截至2024年6月30日止六個月的未經審核中期簡明綜合財務資料及本中期報告中的披露資料且與本公司管理層對此並無異議。

審核委員會認為財務資料乃根據適用會計慣例及政策、上市規則的規定及任何其他適用法律的要求編製，並已作出充分披露。

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

		Notes 附註	2024 2024年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 2023年 (Unaudited) (未經審核) RMB'000 人民幣千元
REVENUE	收入	4	728,046	646,194
Cost of sales	銷售成本		(508,464)	(460,684)
Gross profit	毛利		219,582	185,510
Other income and gains	其他收入及收益	5	9,503	2,961
Selling and distribution expenses	銷售及分銷費用		(45,844)	(42,601)
Administrative expenses	管理費用		(86,653)	(77,308)
Impairment losses on financial assets, net	金融資產減值損失淨額		(2,490)	(883)
Other expenses	其他費用		(1,000)	(18,769)
Finance costs	財務費用	6	(50,081)	(39,004)
Share of profits/(losses) of associates	應佔聯營公司利潤／(虧損)		537	(14)
PROFIT BEFORE TAX	稅前利潤	7	43,554	9,892
Income tax (expense)/credit	所得稅(費用)／抵免	8	(1,356)	850
PROFIT FOR THE PERIOD	期內利潤		42,198	10,742
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額		42,198	10,742
Profit and total comprehensive income attributable to: Owners of the Company	歸屬於以下各項的利潤及全面收益總額： 本公司擁有人		42,198	10,742
EARNINGS PER SHARE ATTRIBUTABLE TO THE COMPANY	歸屬於本公司的每股盈利			
Basic and diluted	基本及攤薄	10	RMB0.12 人民幣0.12元	RMB0.03 人民幣0.03元

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

中期簡明綜合財務狀況表

30 June 2024 2024年6月30日

			30 June 2024 2024年6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 2023年12月31日 (Audited) (經審核) RMB'000 人民幣千元
		Notes 附註		
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	1,197,733	1,092,855
Right-of-use assets	使用權資產	12	1,286,134	1,079,423
Intangible assets	無形資產	13	20,484	7,882
Investments in associates	於聯營公司的投資		11,339	10,802
Deposits	按金	15	131,578	104,551
Deferred tax assets	遞延所得稅資產		5,444	5,756
Total non-current assets	非流動資產合計		2,652,712	2,301,269
CURRENT ASSETS	流動資產			
Inventories	存貨		133,213	91,010
Trade and bills receivables	貿易應收款項及應收票據	14	428,453	373,964
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產	15	104,709	107,640
Restricted deposits	受限制存款		55,228	73,128
Cash and cash equivalents	現金及現金等價物		169,358	200,760
Total current assets	流動資產合計		890,961	846,502
CURRENT LIABILITIES	流動負債			
Trade and bills payables	貿易應付款項及應付票據	16	370,724	306,670
Other payables and accruals	其他應付款項及應計費用	17	168,588	161,834
Interest-bearing bank and other borrowings	計息銀行及其他借款	18	792,818	648,005
Tax payable	應交稅費		963	781
Total current liabilities	流動負債合計		1,333,093	1,117,290
NET CURRENT LIABILITIES	流動負債淨額		(442,132)	(270,788)
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		2,210,580	2,030,481

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
中期簡明綜合財務狀況表

30 June 2024 2024年6月30日

			30 June 2024 2024年6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 2023年12月31日 (Audited) (經審核) RMB'000 人民幣千元
	Notes 附註			
NON-CURRENT LIABILITIES		非流動負債		
Interest-bearing bank loans and other borrowings	18	計息銀行貸款及其他借款	1,066,747	934,853
Other payables and accruals	17	其他應付款項及應計費用	24,299	18,257
Deferred tax liabilities		遞延所得稅負債	547	582
Total non-current liabilities		非流動負債合計	1,091,593	953,692
NET ASSETS		淨資產	1,118,987	1,076,789
EQUITY		權益		
Equity attributable to owners of the Company		歸屬於本公司擁有人的權益		
Share capital	19	股本	87,006	87,006
Reserves		儲備	1,031,981	989,783
Total equity		權益合計	1,118,987	1,076,789

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

中期簡明綜合權益變動表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

		Share capital	Share premium	Capital reserve	Statutory surplus reserve	Retained profits	Total equity
		股本	股份溢價	資本公積	法定盈餘公積	留存利潤	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2024 (Audited)	於2024年1月1日（經審核）	87,006	688,348	512	28,662	272,261	1,076,789
Profit for the period	期內利潤	-	-	-	-	42,198	42,198
Transfer to statutory surplus reserve	轉撥至法定盈餘公積	-	-	-	3,885	(3,885)	-
At 30 June 2024 (Unaudited)	於2024年6月30日 （未經審核）	87,006	688,348	512	32,547	310,547	1,118,987
At 1 January 2023 (Audited)	於2023年1月1日（經審核）	83,972	545,274	512	25,780	243,923	899,461
Profit for the period	期內利潤	-	-	-	-	10,742	10,742
Transfer to statutory surplus reserve	轉撥至法定盈餘公積	-	-	-	1,074	(1,074)	-
At 30 June 2023 (Unaudited)	於2023年6月30日 （未經審核）	83,972	545,274	512	26,854	253,591	910,203

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

中期簡明綜合現金流量表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

	Notes 附註	2024 2024年 Unaudited 未經審核 RMB'000 人民幣千元	2023 2023年 Unaudited 未經審核 RMB'000 人民幣千元
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動產生的現金流量		
Profit before tax:	稅前利潤：	43,554	9,892
Adjustments for:	就以下項目調整：		
Interest income	利息收入	(2,291)	(792)
Share of (profits)/losses from associates	應佔聯營公司(利潤)/虧損	(537)	14
Fair value gain of financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產的公允價值收益	—	(93)
Finance costs	財務費用	50,081	39,004
Depreciation of property, plant and equipment	物業、廠房及設備折舊	95,766	99,868
Depreciation of right-of-use assets	使用權資產折舊	100,732	121,631
Amortisation of intangible assets	無形資產攤銷	1,548	902
Foreign exchange gains, net	匯兌收益淨額	(2,038)	(387)
Impairment of trade receivables	貿易應收款項減值	2,490	883
Gain on disposal of property, plant and equipment	處置物業、廠房及設備的收益	(28)	(286)
		289,277	270,636
Increase in inventories	存貨增加	(42,203)	(29,944)
Increase in trade and bills receivables	貿易應收款項及應收票據增加	(56,979)	(18,380)
Increase in prepayments, deposits and other receivables	預付款項、按金及其他應收款項增加	(24,096)	(26,001)
Increase in trade and bills payables	貿易應付款項及應付票據增加	64,054	44,030
(Decrease)/increase in other payables and accruals	其他應付款項及應計費用(減少)/增加	(9,737)	9,779
Decrease/(increase) in restricted deposits	受限制存款減少/(增加)	17,900	(18,698)
Cash generated from operations	經營產生的現金	238,216	231,422
Interest received	已收利息	2,291	792
Income tax paid	已付所得稅	(897)	—
Net cash flows from operating activities	經營活動產生的現金流量淨額	239,610	232,214

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

中期簡明綜合現金流量表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

		2024 2024年 Unaudited 未經審核 RMB'000 人民幣千元	2023 2023年 Unaudited 未經審核 RMB'000 人民幣千元
Net cash flows from operating activities	經營活動產生的現金流量淨額	239,610	232,214
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動產生的現金流量		
Acquisition of items of property, plant and equipment	購置物業、廠房及設備項目	(83,711)	(125,894)
Proceeds from disposal of items of property, plant and equipment	處置物業、廠房及設備項目所得款項	134	309
Additions to intangible assets	無形資產添置	(14,150)	(455)
Purchase of financial assets at fair value through profit or loss	購買以公允價值計量且其變動計入當期損益的金融資產	–	40,093
Proceeds of disposal of financial assets at fair value through profit or loss	處置以公允價值計量且其變動計入當期損益的金融資產所得款項	–	(40,000)
Net cash flows used in investing activities	投資活動所用現金流量淨額	(97,727)	(125,947)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動產生的現金流量		
New bank loans and other borrowings	新增銀行貸款及其他借款	169,824	174,686
Repayment of bank loans and other borrowings	償還銀行貸款及其他借款	(103,497)	(77,864)
Principal portion of lease payments	租賃付款的本金部分	(191,569)	(175,383)
Interest paid	已付利息	(50,081)	(44,861)
Net cash flows used in financing activities	融資活動所用現金流量淨額	(175,323)	(123,422)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物淨減少	(33,440)	(17,155)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	200,760	120,638
Effect of foreign exchange rate changes, net	匯率變動的影響，淨額	2,038	387
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	169,358	103,870
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS:	現金及現金等價物結餘分析：		
Cash and bank balances as stated in the consolidated statements of financial position and the consolidated statements of cash flows	於綜合財務狀況表及綜合現金流量表列賬的現金及銀行結餘	169,358	103,870

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1 BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2024 has been prepared in accordance with HKAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2023.

The unaudited interim condensed consolidated financial information is presented in Renminbi ("RMB") and all value are rounded to the nearest thousand except when otherwise indicated.

Going concern basis

As at 30 June 2024, the Group had net current liabilities of RMB442.1 million. The directors of the company (the "Directors") consider that the Group will have sufficient working capital to finance its operation and meets its financial obligation as and when they all due in the coming 12 months from the date of approval of the interim condensed consolidated financial statements after taking into account, inter alia, the historical operating performance and the unutilised borrowing facilities of the Group amounting to RMB2,320.3 million available for the coming 12 months from the date of approval of the interim condensed consolidated financial statements.

Accordingly, the Directors are of the opinion that it is appropriate to prepare the interim condensed consolidated financial information of the Group for the six months ended 30 June 2024 on a going concern basis.

1 編製基準

截至2024年6月30日止六個月的中期簡明綜合財務資料根據香港會計準則第34號「中期財務報告」編製。中期簡明綜合財務資料並無載有年度財務報表規定的所有資料及披露，應與本集團截至2023年12月31日止年度的年度綜合財務報表一併閱讀。

未經審核中期簡明綜合財務資料以人民幣（「人民幣」）呈示，除另有指明外，所有數值均四捨五入至最接近的千位數。

持續經營基準

於2024年6月30日，本集團的流動負債淨額為人民幣442.1百萬元。經慮及（其中包括）本集團的過往經營表現及可用於自中期簡明綜合財務報表批准日期起計未來十二個月的未動用借款融資人民幣2,320.3百萬元後，本公司董事（「董事」）認為本集團於自中期簡明綜合財務報表批准日期起計未來十二個月將擁有充足營運資金為其經營撥資及履行其到期的財務責任。

因此，董事認為按持續經營基準編製本集團截至2024年6月30日止六個月的中期簡明綜合財務資料屬恰當。

2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2023, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

Amendments to HKFRS 16
香港財務報告準則第16號(修訂本)
Amendments to HKAS 1
香港會計準則第1號(修訂本)
Amendments to HKAS 1
香港會計準則第1號(修訂本)
Amendments to HKAS 7 and HKFRS 7
香港會計準則第7號及
香港財務報告準則第7號(修訂本)

Lease Liability in a Sale and Leaseback
售後租回的租賃負債
Classification of Liabilities as Current or Non-current (the "2020 Amendments")
將負債分類為流動或非流動(「2020年修訂本」)
Non-current Liabilities with Covenants (the "2022 Amendments")
附有契約條件的非流動負債(「2022年修訂本」)
Supplier Finance Arrangements
供應商融資安排

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

3 OPERATING SEGMENT INFORMATION

For management purposes, the Group is not organised into business units based on their services and products and only has one reportable operating segment. The information reported to the Directors, who are the chief operating decision makers, for the purpose of resource allocation and assessment of performance does not contain discrete operating segment financial information and the Directors reviewed the financial results of the Group as a whole. Therefore, no further information about the operating segment is presented.

2 會計政策的變動及披露

編製中期簡明綜合財務資料採納的會計政策與編製本集團截至2023年12月31日止年度的年度綜合財務報表所採用者一致，惟就本期間財務資料首次採納以下經修訂香港財務報告準則(「香港財務報告準則」)除外。

期內應用該等經修訂香港財務報告準則並未對本集團於本期間及過往期間的財務業績及狀況及／或該等中期簡明綜合財務報表所載披露產生重大影響。

3 經營分部資料

就管理而言，本集團並非根據其服務及產品劃分業務單位，且僅有一個可呈報的經營分部。向董事(為主要經營決策者)報告的資料在資源分配及表現評估方面並不包含不相關連的經營分部的財務資料，且董事整體審閱本集團的財務業績。因此，並無呈報有關經營分部的進一步資料。

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4 REVENUE

An analysis of revenue is as follows:

4 收入

收入分析如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from contracts with customers	客戶合約收入	458,253	350,390
Revenue from operating leases (included in intralogistics equipment subscription services)	經營租賃收入(計入場內物流設備訂用服務)	269,793	295,804
Total	總計	728,046	646,194

Disaggregated revenue information for revenue from contracts with customers:

客戶合約收入的分拆收入資料：

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Types of goods or services	商品或服務類型		
Intralogistics equipment subscription services (excluding operating leases)	場內物流設備訂用服務(不包括經營租賃)	109,956	70,797
Maintenance and repair services	維護維修服務	85,590	83,484
Sales of intralogistics equipment and parts	場內物流設備及配件銷售	262,707	196,109
Total	總計	458,253	350,390

4 REVENUE (continued)

Disaggregated revenue information for revenue from contracts with customers: (continued)

4 收入(續)

客戶合約收入的分拆收入資料：(續)

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Geographical markets	地區市場		
People's Republic of China ("PRC")	中華人民共和國(「中國」)	370,375	268,016
Oversea*	海外地區*	87,878	82,374
Total	總計	458,253	350,390
Timing of revenue recognition	收入確認時間		
Goods transferred at a point in time	於某一時間點轉移的商品	262,707	196,109
Services transferred over time	於一段時間內轉移的服務	195,546	154,281
Total	總計	458,253	350,390

* The Group exported its products to customers located in overseas countries, mainly in Asia, Europe, North and South America and Australia.

* 本集團主要向位於亞洲、歐洲、北美洲、南美洲及澳洲等海外國家的客戶出口產品。

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5 OTHER INCOME AND GAINS

An analysis of other income and gains is as follows:

5 其他收入及收益

其他收入及收益分析如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Rental income	租賃收入	3,026	–
Interest income	利息收入	2,291	792
Foreign exchange differences, net	匯兌差額淨額	2,038	387
Government grant*	政府補助*	1,834	1,282
Fair value gain of financial assets at fair value through profit or loss	以公允價值計量且其變動計入 當期損益的金融資產的 公允價值收益	–	93
Others	其他	314	407
Total	總計	9,503	2,961

* There are no unfulfilled conditions or contingencies related to these government grants.

* 該等政府補助並無任何未達成條件或者或然事項。

6 FINANCE COSTS

An analysis of finance costs is as follows:

6 財務費用

財務費用分析如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest on bank loans	銀行貸款利息	7,153	11,385
Interest on other borrowings	其他借款利息	11,792	4,128
Interest on lease liabilities (note 12(b))	租賃負債利息(附註12(b))	31,136	29,348
Total interest expense on financial liabilities	金融負債利息開支總額	50,081	44,861
Less: Interest capitalised	減：資本化利息	–	(5,857)
Total	總計	50,081	39,004

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7 PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

7 稅前利潤

本集團稅前利潤乃經扣除／(計入)以下各項後達致：

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Notes 附註			
	Cost of inventories sold 已售存貨成本	271,531	208,367
	Depreciation of property, plant and equipment* 物業、廠房及設備折舊*	95,766	99,868
11			
	Depreciation of right-of-use assets* 使用權資產折舊*	100,732	121,631
12			
	Lease payments not included in the measurement of lease liabilities 計量租賃負債時未計入的租賃付款	5,064	603
	Amortisation of intangible assets 無形資產攤銷	1,548	902
13			
	Research and development costs** 研發費用**	22,130	17,803
	Listing expenses***** 上市開支*****	–	18,663
	Employee benefit expenses: 僱員福利開支：		
	Wages and salaries 工資及薪金	106,832	95,245
	Pension scheme contributions (defined contribution schemes) 退休金計劃供款 (界定供款計劃)	15,963	14,073
	Total 總計	122,795	109,318
	Foreign exchange differences, net**** 匯兌差額淨額****	(2,038)	(387)
	Impairment of trade receivables 貿易應收款項減值	2,490	883
	Gains on disposals of property, plant and equipment*** 處置物業、廠房及設備的收益***	(28)	(286)

* The depreciation of property, plant and equipment and right-of-use assets is included in "Cost of sales", "Selling and distribution expenses" and "Administrative expenses" in profit or loss, respectively.

** The amounts are included in "Administrative expenses" in profit or loss.

*** The amounts are included in "Other income" in profit or loss.

**** Foreign exchange gain and foreign exchange loss are included in "Other income and gains" in profit or loss.

***** The amounts are included in "Other expenses" in profit or loss.

* 物業、廠房及設備以及使用權資產折舊分別計入損益中的「銷售成本」、「銷售及分銷費用」及「管理費用」。

** 該等款項計入損益中的「管理費用」。

*** 該等款項計入損益中的「其他收入」。

**** 匯兌收益及匯兌虧損計入損益中的「其他收入及收益」。

***** 該等款項計入損益中的「其他費用」。

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8 INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

Pursuant to the Corporate Income Tax Law of the PRC and the respective regulations (the "CIT Law"), the Company and the subsidiaries which operates in Chinese Mainland are subject to corporate income tax at a rate of 25% on the taxable income unless those are subject to tax exemption set out below.

The Company is qualified as an "High and New Technology Enterprise" and therefore was entitled to a preferential income tax rate of 15% for the years from 2022 to 2024. This qualification is subject to review by the relevant tax authority of the PRC every three years.

Except for Anhui Folangsi Machinery Co., Ltd., Guangzhou Folangsi Forklift Co., Ltd. and Hefei Langhui New Energy Technology Co., Ltd., other subsidiaries of the Group in the PRC are qualified as "Small and Micro Enterprises" and therefore were entitled to a preferential income tax rate of 5% to 10% during the year.

8 所得稅

本集團須就本集團成員公司在註冊地及經營所在司法管轄區所產生或取得的利潤按實體基準繳納所得稅。

根據中國企業所得稅法及相關條例（「企業所得稅法」），本公司及在中國內地經營的子公司須就應課稅所得繳納25%的企業所得稅，惟下文所述稅項減免的情況除外。

本公司被認定為「高新技術企業」，因此於2022年至2024年享受15%的優惠所得稅率。該資格認定每三年由中國相關稅務部門審核一次。

除安徽佛朗斯機械有限公司、廣州佛瑯斯叉車有限公司及合肥朗慧新能源科技有限公司外，本集團於中國的其他子公司被認定為「小微企業」，因此於年內享受5%至10%的優惠所得稅率。

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

		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current	即期	1,079	368
Deferred	遞延	277	(1,218)
Total	總計	1,356	(850)

9 DIVIDENDS

No dividends have been paid or declared by the Company during the six months ended 30 June 2024 and 2023.

9 股息

本公司於截至2024年及2023年6月30日止六個月概無派付或宣派股息。

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10 EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculation of the basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the Company, and the weighted average number of ordinary shares of 348,022,816 (2023: 335,886,816) in issue during the period, as adjusted to reflect the rights issue during the period after adjusting for the Subdivision defined as below, on 10 November 2023 (the "Listing Date").

On the Listing date, the Company subdivided each authorized issued and unissued ordinary share of a par value of RMB1.00 in the Company into four ordinary shares of a par value of RMB0.25 each pursuant to the resolutions passed by the shareholders of the Company on 21 April 2023 (the "Subdivision"). The weighted average number of ordinary shares has been adjusted for the effect of the Subdivision for the six-month period ended 30 June 2023.

No adjustment has been made to the basic earnings per share amount presented for the period for a dilution as the Group had no potentially dilutive ordinary shares in issue during the period.

The calculations of basic and diluted earnings per share are based on:

10 本公司普通股持有人應佔每股盈利

每股基本盈利金額乃基於於2023年11月10日（「上市日期」）歸屬於本公司普通股持有人的期內利潤及期內已發行348,022,816股（2023年：335,886,816股）普通股（經調整以反映就拆細（定義見下文）作出調整後的期內供股）的加權平均數計算。

於上市日期，本公司根據本公司股東於2023年4月21日通過的決議案，將本公司每股面值人民幣1.00元的法定已發行及未發行普通股拆細為四股每股面值人民幣0.25元的普通股（「拆細」）。截至2023年6月30日止六個月，普通股加權平均數已就拆細的影響作出調整。

由於本集團於期內並無已發行潛在攤薄普通股，故並無就有關期間呈列的每股基本盈利金額作出攤薄調整。

每股基本及攤薄盈利的計算乃基於：

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Earnings	盈利		
Profit attributable to ordinary equity holders of the Company, used in the basic earnings per share calculation	用於計算每股基本盈利的歸屬於本公司普通股持有人的利潤	42,198	10,742

10 EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY (continued)

10 本公司普通股持有人應佔每股 盈利(續)

		Number of shares 股份數目	
		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年	2023 2023年
Shares	股份		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	用於計算每股基本盈利的期內 已發行普通股加權平均數	348,022,816	335,886,816

11 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group acquired assets at a cost of RMB164,775,000 (30 June 2023: RMB156,922,000). In addition, the Group exercised the purchase options of leased intralogistics equipment to purchase intralogistics equipment at the cost of RMB49,140,000 (30 June 2023: RMB58,420,000). The intralogistics equipment with carry amounts of RMB13,165,000 (30 June 2023: RMB26,911,000) was transferred to inventories when it ceases to be rented and becomes held for sale in ordinary activities.

During the six months ended 30 June 2024, depreciation of RMB95,766,000 (six months ended 30 June 2023: RMB99,868,000) was charged and assets with a net book value of RMB106,000 were disposed of by the Group during the six months ended 30 June 2024 (30 June 2023: RMB532,000), resulting in a net gain on disposal of RMB28,000 (30 June 2023: RMB286,000).

11 物業、廠房及設備

截至2024年6月30日止六個月，本集團以人民幣164,775,000元(2023年6月30日：人民幣156,922,000元)的成本購置資產。此外，本集團行使租賃場內物流設備的購買選擇權，以成本人民幣49,140,000元(2023年6月30日：人民幣58,420,000元)購買場內物流設備。賬面值為人民幣13,165,000元(2023年6月30日：人民幣26,911,000元)的場內物流設備在日常活動中不再出租而轉為持有待售時轉撥至存貨。

截至2024年6月30日止六個月，已扣除折舊人民幣95,766,000元(截至2023年6月30日止六個月：人民幣99,868,000元)，及本集團於截至2024年6月30日止六個月出售賬面淨值為人民幣106,000元的資產(2023年6月30日：人民幣532,000元)，產生出售淨收益人民幣28,000元(2023年6月30日：人民幣286,000元)。

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12 LEASE

(a) Right-of-use assets

The Group has lease contracts for various items of various office premises and intralogistics equipment used in its operations. During the six months ended 30 June 2024, the Group recognised the right-of-use assets, with an aggregate cost of RMB356,583,000 (30 June 2023: RMB132,865,000). In addition, the leased intralogistics equipment with the carrying amount of RMB49,140,000 was transferred to property, plant and equipment after the exercise of the purchase options embedded in the lease (30 June 2023: RMB58,420,000). During the period, depreciation of RMB100,732,000 (six months ended 30 June 2023: RMB121,631,000) was charged.

(b) Lease liabilities

During the six months ended 30 June 2024, the Group recognised the new lease liabilities of RMB411,949,000 (30 June 2023: RMB132,865,000) and interest expense of RMB31,136,000 (30 June 2023: RMB29,348,000) was charged. Furthermore, the Group paid for the lease liabilities of RMB222,705,000 (30 June 2023: RMB204,731,000) during the period.

13 INTANGIBLE ASSETS

During the six months ended 30 June 2024, the Group acquired intangible assets at a cost of RMB14,150,000 (30 June 2023: RMB455,000). During the six months ended 30 June 2024, amortisation of RMB1,548,000 (six months ended 30 June 2023: RMB902,000) was charged.

12 租賃

(a) 使用權資產

本集團已就其營運中使用的多個辦公物業及場內物流設備的多個項目訂立租賃合約。截至2024年6月30日止六個月，本集團確認使用權資產的總成本為人民幣356,583,000元（2023年6月30日：人民幣132,865,000元）。此外，於行使租賃所包含的購買選擇權後，賬面值為人民幣49,140,000元的租賃場內物流設備轉撥至物業、廠房及設備（2023年6月30日：人民幣58,420,000元）。期內，已扣除折舊人民幣100,732,000元（截至2023年6月30日止六個月：人民幣121,631,000元）。

(b) 租賃負債

截至2024年6月30日止六個月，本集團確認新租賃負債人民幣411,949,000元（2023年6月30日：人民幣132,865,000元）及扣除利息開支人民幣31,136,000元（2023年6月30日：人民幣29,348,000元）。此外，本集團於期內支付租賃負債人民幣222,705,000元（2023年6月30日：人民幣204,731,000元）。

13 無形資產

截至2024年6月30日止六個月，本集團以成本人民幣14,150,000元（2023年6月30日：人民幣455,000元）購置無形資產。截至2024年6月30日止六個月，已扣除攤銷人民幣1,548,000元（截至2023年6月30日止六個月：人民幣902,000元）。

14 TRADE AND BILLS RECEIVABLES

An ageing analysis of the trade and bills receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within three months	三個月內	341,640	276,177
Four to six months	四至六個月	49,546	64,856
Six to twelve months	六至十二個月	17,704	16,643
Over one year	一年以上	19,563	16,288
Total	總計	428,453	373,964

15 PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS

14 貿易應收款項及應收票據

貿易應收款項及應收票據於報告期間末基於發票日期及扣除損失撥備的賬齡分析如下：

15 預付款項、其他應收款項及其他資產

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Deposits	按金	144,092	113,977
Tax recoverable	可收回稅款	65,001	78,815
Prepayments	預付款項	22,659	18,082
Other receivables	其他應收款項	4,535	1,317
		236,287	212,191
Less: Current portion	減：流動部分	(104,709)	(107,640)
Non-current portion	非流動部分	131,578	104,551

16 TRADE AND BILLS PAYABLES

An ageing analysis of the trade and bills payables as at the end of the reporting period, based on the invoice date, is as follows:

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within three months	三個月內	330,737	267,305
Three months to one year	三個月至一年	31,556	33,839
Over one year	一年以上	8,431	5,526
Total	總計	370,724	306,670

16 貿易應付款項及應付票據

貿易應付款項及應付票據於報告期間末基於發票日期的賬齡分析如下：

17 OTHER PAYABLES AND ACCRUALS

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Contract liabilities	合約負債	16,561	10,489
Other payables	其他應付款項	124,718	102,774
Endorsed bills receivables that have not been derecognised and not yet due	未終止確認且尚未到期的 經背書應收票據	28,161	22,319
Accruals	應計費用	2,680	18,965
Salary and welfare payable	應付工資及福利	14,189	19,300
Other tax payable	其他應繳稅款	6,578	6,244
		192,887	180,091
Less: Current portion	減：流動部分	(168,588)	(161,834)
Non-current portion	非流動部分	24,299	18,257

17 其他應付款項及應計費用

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18 INTEREST-BEARING BANK AND OTHER BORROWINGS

18 計息銀行及其他借款

		30 June 2024 2024年6月30日			31 December 2023 2023年12月31日		
		Effective Interest rate (%) 實際利率(%)	Maturity 到期日	RMB'000 人民幣千元 (Unaudited) (未經審核)	Effective Interest rate (%) 實際利率(%)	Maturity 到期日	RMB'000 人民幣千元 (Audited) (經審核)
Current	流動						
Current portion of long term bank loans – secured	長期銀行貸款的流動部分 – 有抵押	LPR*+Margin LPR*+基點	2024-2025 2024年至2025年	78,478	LPR*+Margin LPR*+基點	2024 2024年	79,787
Other borrowings – secured	其他借款 – 有抵押	LPR*+Margin LPR*+基點	2024-2025 2024年至2025年	205,215	LPR*+Margin LPR*+基點	2024 2024年	165,639
Lease liabilities	租賃負債	LPR*+Margin LPR*+基點	2024-2025 2024年至2025年	509,125	LPR*+Margin LPR*+基點	2024 2024年	402,579
Total – current	總計 – 流動			792,818			648,005
Non-current	非流動						
Long term bank loans – secured	長期銀行貸款 – 有抵押	LPR*+Margin LPR*+基點	2025-2029 2025年至2029年	248,126	LPR*+Margin LPR*+基點	2025-2029 2025年至2029年	263,719
Other borrowings – secured	其他借款 – 有抵押	LPR*+Margin LPR*+基點	2025-2029 2025年至2029年	223,556	LPR*+Margin LPR*+基點	2025-2029 2025年至2029年	189,903
Lease liabilities	租賃負債	LPR*+Margin LPR*+基點	2025-2029 2025年至2029年	595,065	LPR*+Margin LPR*+基點	2025-2029 2025年至2029年	481,231
Total – non-current	總計 – 非流動			1,066,747			934,853
Total	總計			1,859,565			1,582,858

* LPR stands for loan prime rate.

* LPR代表貸款市場報價利率。

**18 INTEREST-BEARING BANK AND OTHER
 BORROWINGS** (continued)

18 計息銀行及其他借款 (續)

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Analysed into:	分析為：		
Bank loans repayable:	應償還銀行貸款：		
Within one year or on demand	一年內或按要求	78,478	79,787
In the second year	第二年	84,056	86,119
In the third to fifth years, inclusive	第三年至第五年 (包含首尾兩年)	164,070	166,600
Beyond five years	五年以上	–	11,000
Subtotal	小計	326,604	343,506
Other borrowings repayable:	應償還其他借款：		
Within one year	一年內	205,215	165,639
In the second year	第二年	147,488	126,099
In the third to fifth years, inclusive	第三年至第五年 (包含首尾兩年)	76,068	63,804
Subtotal	小計	428,771	355,542
Lease liabilities repayable:	應償還租賃負債：		
Within one year	一年內	509,125	402,579
In the second year	第二年	288,229	252,369
In the third to fifth years, inclusive	第三年至第五年 (包含首尾兩年)	306,836	228,172
Beyond five years	五年以上	–	690
Subtotal	小計	1,104,190	883,810
Total	總計	1,859,565	1,582,858

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18 INTEREST-BEARING BANK AND OTHER BORROWINGS (continued)

Notes:

- (i) All interest-bearing bank loans and other borrowings are denominated in RMB.
- (ii) As at 30 June 2024, the leasehold land of RMB33,845,000 and property, plant and equipment of RMB439,866,000 were pledged as securities for interest-bearing bank loans and other borrowings (31 December 2023: the leasehold land of RMB34,221,000 and property, plant and equipment of RMB384,587,000).
- (iii) As at 30 June 2024, the Group's total facilities for bank and other borrowings amounted to RMB4,179,887,000 (31 December 2023: RMB3,032,161,000), of which RMB1,859,565,000 (31 December 2023: RMB1,582,858,000) had been utilised.
- (iv) All interest-bearing bank loans and other borrowings bear interest at the floating interest rate of LPR plus margin.

18 計息銀行及其他借款 (續)

附註：

- (i) 所有計息銀行貸款及其他借款均以人民幣計值。
- (ii) 於2024年6月30日，租賃土地人民幣33,845,000元及物業、廠房及設備人民幣439,866,000元（2023年12月31日：租賃土地人民幣34,221,000元及物業、廠房及設備人民幣384,587,000元）已抵押作為計息銀行貸款及其他借款的抵押品。
- (iii) 於2024年6月30日，本集團銀行及其他借款的融資總額分別為人民幣4,179,887,000元（2023年12月31日：人民幣3,032,161,000元），其中人民幣1,859,565,000元（2023年12月31日：人民幣1,582,858,000元）已被動用。
- (iv) 所有計息銀行貸款及其他借款按貸款市場報價利率加基點的浮動利率計息。

19 SHARE CAPITAL

19 股本

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Issued and fully paid	已發行及繳足：		
348,022,816 (31 December 2023: 348,022,816)	348,022,816股 (2023年12月31日：		
ordinary shares with par value of RMB0.25 each	348,022,816股) 每股面值 人民幣0.25元的普通股	87,006	87,006

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20 COMMITMENTS

The Group had the following contractual commitments at the end of the reporting period:

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Buildings	樓宇	–	25,899
Plant and machinery	廠房及機器	–	20,000
Total	總計	–	45,899

20 承擔

於報告期間末，本集團有以下合約承擔：

21 RELATED PARTY TRANSACTIONS

(a) The Group had the following transactions with related parties during the year:

21 關聯方交易

(a) 本年度本集團的關聯方交易如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Associates:	聯營公司：		
Sales of intralogistics equipment and parts	銷售場內物流設備及配件	62	197
Companies significantly influenced by key management:	受主要管理層重大影響的公司：		
Provision of intralogistics equipment subscription Services	提供場內物流設備訂用服務	1,019	1,271

21 RELATED PARTY TRANSACTIONS (continued)

(a) The Group had the following transactions with related parties during the year: (continued)

The Directors consider that the purchases and sales of intralogistics equipment and parts and provision of intralogistics equipment subscription services with related parties were made according to the prices and conditions similar to those offered to the other customers or those offered by the other suppliers of the Group.

(b) Outstanding balances with related parties:

The outstanding balances with related parties as at the end of the reporting period only included the trade receivables and payables with the Group's associates and companies significantly influenced by key management, details of which are disclosed as follows:

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Associates:	聯營公司：		
Trade receivables	貿易應收款項	160	96
Trade payables	貿易應付款項	281	281
Companies significantly influenced by key management:	受主要管理層重大影響的公司：		
Trade receivables	貿易應收款項	169	136

The balances with related parties were unsecured, interest-free and settled on terms of one to two months.

21 關聯方交易 (續)

(a) 本年度本集團的關聯方交易如下：(續)

董事認為與關聯方的購買及銷售場內物流設備及配件以及提供場內物流設備訂用服務交易乃按照與向其他客戶提供的或本集團其他供應商提供的相若價格及條件進行。

(b) 與關聯方的未償還結餘：

於報告期間末與關聯方的未償還結餘僅包括與本集團聯營公司及受主要管理層重大影響的公司的貿易應收款項及應付款項，其詳情披露如下：

與關聯方的結餘為無抵押、免息及按一至兩個月的期限結算。

21 RELATED PARTY TRANSACTIONS (continued)

(c) Compensation of key management personnel of the Group:

21 關聯方交易 (續)

(c) 本集團主要管理人員薪酬：

		For the six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	2,740	2,517
Pension scheme contributions	退休金計劃供款	114	108
Total compensation paid to key management personnel	向主要管理人員支付的總酬金	2,854	2,625

22 FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

22 金融工具的公允價值及公允價值層級

本集團金融工具的賬面值及公允價值（賬面值與公允價值合理相若者除外）如下：

		Carrying amounts 賬面值		Fair values 公允價值	
		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)	30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Financial assets	金融資產				
Deposits, non-current	按金（非流動）	131,578	104,551	98,042	90,096
Financial liabilities	金融負債				
Interest-bearing bank loans and other borrowing (other than lease liabilities), non-current	計息銀行貸款及其他借款（租賃負債除外）（非流動）	471,682	453,622	471,682	453,622
Other payable and accruals, non-current	其他應付款項及應計費用（非流動）	24,299	18,257	20,286	14,785
Total	總計	495,981	471,879	491,968	468,407

Management has assessed that the fair values of cash and cash equivalents, restricted deposits, trade and bills receivables, financial assets included in prepayments, deposits and other receivables (current), trade and bills payables, financial liabilities included in other payables and accruals (current), interest-bearing bank loans and other borrowings (current), approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

據管理層評估，現金及現金等價物、受限制存款、貿易應收款項及應收票據、計入預付款項、按金及其他應收款項的金融資產（流動）、貿易應付款項及應付票據、計入其他應付款項及應計費用的金融負債（流動）、計息銀行貸款及其他借款（流動）的公允價值與其賬面值相若，主要是由於這些工具均於短期內到期。

金融資產及負債的公允價值按自願方之間進行即期交易（被迫或清盤出售除外）時工具可予以匯兌的金額計賬。

22 FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS *(continued)*

The fair values of financial assets included in prepayments, deposits and other receivables (non-current), financial liabilities included in other payables and accruals (non-current) and the non-current interest-bearing bank loans and other borrowings have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The changes in fair value as a result of the Group's own non-performance risk for financial assets included in prepayments, deposits and other receivables (non-current), and interest-bearing loans and other borrowings (non-current) as at 30 June 2024 and 31 December 2023 were assessed to be insignificant, respectively.

The Group's finance department headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance manager reports directly to the chief financial officer and the Board of Directors. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer.

23 APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The interim condensed consolidation financial statements were approved and authorised for issue by the board of directors on 21 August 2024.

22 金融工具的公允價值及公允價值層級(續)

計入預付款項、按金及其他應收款項的金融資產(非流動)、計入其他應付款項及應計費用的金融負債(非流動)以及計息銀行貸款及其他借款(非流動)的公允價值乃使用擁有類似條款、信用風險及餘下到期期限的工具目前可得的利率貼現預期未來現金流量計算。因本集團計入預付款項、按金及其他應收款項的金融資產(非流動)及計息貸款及其他借款(非流動)的自身不履約風險而導致的公允價值變動於2024年6月30日及2023年12月31日被評估為不重大。

本集團財務部由財務經理領導，負責釐定金融工具公允價值計量的政策和程序。財務經理直接向首席財務官及董事會匯報。於各報告日期，財務部分析金融工具的價值變動，並釐定估值所用的主要輸入數據。估值經首席財務官審閱及批准。

23 批准中期財務報表

中期簡明綜合財務報表由董事會於2024年8月21日批准並授權刊發。

DEFINITIONS 釋義

In this interim report, the following expressions have the meanings set out below unless the context otherwise requires:

於本中期報告內，除文義另有所指外，下列詞彙具有以下涵義：

“Audit Committee” 「審核委員會」	指	the audit committee of the Board 董事會審核委員會
“B2B” 「B2B」	指	business-to-business 企業對企業
“Board” or “Board of Directors” 「董事會」	指	board of directors of the Company 本公司董事會
“CG Code” 「企業管治守則」	指	the Corporate Governance Code as set out in Part 2 of Appendix C1 to the Listing Rules 上市規則附錄C1第二部分所載企業管治守則
“China” or “the PRC” 「中國」	指	the People’s Republic of China excluding, for the purposes of this interim report, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan Region of the People’s Republic of China 中華人民共和國，就本中期報告而言，不包括香港、中華人民共和國澳門特別行政區及中華人民共和國台灣地區
“CIC” 「灼識諮詢」	指	China Insights Industry Consultancy Limited, a market research and consulting company, which is an independent third party 灼識企業管理諮詢(上海)有限公司，一家市場研究及諮詢公司，為獨立第三方
“Company” or “our Company” or “the Company” 「本公司」或「公司」	指	FOLANGSI CO., LTD (廣州佛朗斯股份有限公司) (formerly known as Guangzhou Folangsi Machinery Co., Ltd. (廣州佛朗斯機械有限公司)), a limited liability company incorporated in the PRC on December 5, 2007 which was converted into a joint stock company with limited liability on November 25, 2016 and listed on the Stock Exchange on November 10, 2023 (Stock code: 2499) 廣州佛朗斯股份有限公司(前稱廣州佛朗斯機械有限公司)，一家於2007年12月5日在中國註冊成立的有限公司，於2016年11月25日改制為股份有限公司及於2023年11月10日在聯交所上市(股份代號：2499)
“Controlling Shareholder(s)” 「控股股東」	指	has the meaning ascribed to it under the Listing Rules and in the context of this interim report, refers to the controlling shareholders of our Company, namely Mr. Hou Zekuan, Mr. Hou Zebing and Guangzhou Daze 具有上市規則賦予的涵義及就本中期報告而言，指本公司控股股東(即侯澤寬先生、侯澤兵先生及廣州達澤)

DEFINITIONS 釋義

“Director(s)” 「董事」	指	director(s) of the Company 本公司董事
“Forklift” 「叉車」	指	an industrial equipment with a metal fork platform attached to its front that can be used to lift heavy loads by inserting the fork platform under cargo, pallets, or machines for moving them or placing them in warehouses, production sites, distribution centers and other scenarios 一種工業設備，其前部連接有金屬叉台，可通過將叉台插入貨物、托盤或機器下方來提升重物，以便在倉庫、生產現場、配送中心和其他場景下移動或放置重物
“Global Offering” 「全球發售」	指	an offering of 12,136,000 H Shares, comprising a final Hong Kong public offering of 1,213,600 H Shares and a final international public offering of 10,922,400 H Shares 提呈發售12,136,000股H股，包括提呈發售1,213,600股H股的最終香港公開發售及提呈發售10,922,400股H股的最終國際公開發售
“Group”, “our Group”, “the Group”, “we”, “us”, or “our” 「本集團」或「我們」	指	the Company and all of its subsidiaries, or any one of them as the context may require 本公司及其所有子公司或按文義所規定指其中任何一家公司
“Guangzhou Daze” 「廣州達澤」	指	Guangzhou Daze Investment Partnership (Limited Partnership) (廣州達澤投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on August 16, 2011 and one of the Controlling Shareholders 廣州達澤投資合夥企業(有限合夥)，一家於2011年8月16日根據中國法律成立的有限合夥企業及控股股東之一
“H Share(s)” 「H股」	指	overseas listed foreign ordinary share(s) in the share capital of our Company with a nominal value of RMB0.25 each, subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange 本公司股本中每股面值人民幣0.25元的境外上市外資普通股，以港元認購及買賣並於聯交所上市
“Hong Kong” 「香港」	指	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“Hong Kong dollars” or “HK dollars” or “HK\$” or “Hong Kong cents” 「港元」或「港仙」	指	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong 港元及港仙，香港法定貨幣

“Intralogistics equipment”		an industrial machinery used to replace intensive labor in mechanical work, such as carrying, moving, sorting, and stacking of cargo and heavy loads, in manufacturing plants, logistics parks, warehouses, airports, ports, and other similar worksites
「場內物流設備」	指	一種工業設備，用於替代密集型勞動，例如在製造工廠、物流園區、倉庫、機場、港口等類似工作場所搬運、搬移、分揀以及堆垛貨物及重物等機械作業
“Latest Practicable Date”		September 13, 2024, being the latest practicable date prior to the publication of this interim report for ascertaining certain information contained herein
「最後實際可行日期」	指	2024年9月13日，即本中期報告刊發前為確定當中所載若干資料的最後實際可行日期
“Listing Date”		November 10, 2023, the date on which the H Shares of the Company were listed on the Stock Exchange
「上市日期」	指	2023年11月10日，本公司H股在聯交所上市的日期
“Listing Rules”		the Rules Governing the Listing of Securities on the Stock Exchange (as amended, supplemented or otherwise modified from time to time)
「上市規則」	指	聯交所證券上市規則（經不時修訂、補充或以其他方式更改）
“Model Code”		the Model Code for Securities Transaction by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules
「標準守則」	指	上市規則附錄C3所載上市發行人董事進行證券交易的標準守則
“Mr. Hou Zekuan”		Mr. Hou Zekuan (侯澤寬), an executive Director, the chairman of the Board and a Controlling Shareholder
「侯澤寬先生」	指	侯澤寬先生，執行董事、董事長及控股股東
“Mr. Hou Zebing”		Mr. Hou Zebing (侯澤兵), an executive Director, general manager (chief executive) and a Controlling Shareholder
「侯澤兵先生」	指	侯澤兵先生，執行董事、總經理（最高行政人員）及控股股東
“Nomination Committee”		the nomination committee of the Board
「提名委員會」	指	董事會提名委員會

DEFINITIONS 釋義

“Prospectus” 「招股章程」	指	the prospectus of the Company dated October 31, 2023 本公司日期為2023年10月31日的招股章程
"Remuneration Committee" 「薪酬委員會」	指	the remuneration committee of the Board 董事會薪酬委員會
"Reporting Period" 「報告期」	指	the six months ended June 30, 2024 截至2024年6月30日止六個月
"RMB" 「人民幣」	指	Renminbi, the lawful currency of the PRC 人民幣，中國法定貨幣
"Share(s)" 「股份」	指	ordinary share(s) in the capital of our Company with a nominal value of RMB0.25 each, including both Unlisted Shares and H Shares 本公司股本中每股面值人民幣0.25元的普通股，包括非上市股份及H股
"Shareholder(s)" 「股東」	指	holder(s) of the Share(s) 股份持有人
"Stock Exchange" 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
"Strategy Committee" 「戰略委員會」	指	the strategy committee of the Board 董事會戰略委員會
"Supervisor(s)" 「監事」	指	member(s) of the Supervisory Committee 監事會成員
"Supervisory Committee" 「監事會」	指	the supervisory committee of the Company 本公司監事會
"Unlisted Shares" 「非上市股份」	指	ordinary shares in the share capital of the Company, with a nominal value of RMB0.25 each, which are not listed on any stock exchange 本公司股本中每股面值人民幣0.25元的普通股，未在任何證券交易所上市
"U.S. dollars", "US\$" or "USD" 「美元」	指	United States dollars, the lawful currency of the United States 美元，美國的法定貨幣
"%" 「%」	指	per cent 百分比

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