



天德化工控股有限公司

TIANDE CHEMICAL HOLDINGS LIMITED

(於開曼群島註冊成立之有限公司) (股份代號：609)

(Incorporated in the Cayman Islands with limited liability) (Stock Code: 609)



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公司資料

Corporate Information

董事會

執行董事

劉楊先生(主席)
王子江先生
陳孝華先生(總經理)

獨立非執行董事

高寶玉先生
梁錦雲先生
劉晨光先生

董事會委員會

審核委員會

梁錦雲先生(主席)
高寶玉先生
劉晨光先生

薪酬委員會

劉晨光先生(主席)
高寶玉先生
梁錦雲先生
劉楊先生

提名委員會

劉楊先生(主席)
梁錦雲先生
劉晨光先生

安全及環保委員會

劉楊先生(主席)
高寶玉先生
李玉國先生

公司秘書

劉偉珍女士

獨立核數師

香港立信德豪會計師事務所有限公司
執業會計師及
註冊公眾利益實體核數師

主要往來銀行

興業銀行濰坊市分行
中國農業銀行股份有限公司
濰坊高新技術產業開發區支行
中國建設銀行股份有限公司濰坊市分行

BOARD OF DIRECTORS

Executive Directors

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

Independent Non-Executive Directors

Mr. Gao Baoyu
Mr. Leung Kam Wan
Mr. Liu Chenguang

BOARD COMMITTEES

Audit Committee

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

Remuneration Committee

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

Nomination Committee

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

Safety and Environmental Protection Committee

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

COMPANY SECRETARY

Ms. Lau Wai Chun

INDEPENDENT AUDITOR

BDO Limited
*Certified Public Accountants and
Registered Public Interest Equity Auditor*

PRINCIPAL BANKERS

Industrial Bank Co., Ltd., Weifang Branch
Agricultural Bank of China Ltd., Weifang High Tech Industry
Development Zone Branch
China Construction Bank Corporation, Weifang Branch

香港股份過戶登記處

香港中央證券登記有限公司
香港
灣仔
皇后大道東 183 號合和中心
17 字樓 1712-1716 號舖

註冊辦事處

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

香港主要營業地點

香港
中環夏慤道 12 號
美國銀行中心
22 字樓 2204A 室

總辦事處及中華人民共和國（「中國」） 主要營業地點

中國
山東省
濰坊市
濰坊高新技術產業開發區

公司網址

www.tdchem.com

股份代號

香港聯合交易所有限公司（「聯交所」）：609

投資者關係

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美國銀行中心
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HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

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

REGISTERED OFFICE

Cricket Square
Hutchins Drive
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Grand Cayman KY1-1111
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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

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

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

COMPANY WEBSITE

www.tdchem.com

STOCK CODE

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

INVESTOR RELATIONS

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簡明綜合收益表

Condensed Consolidated Income Statement

截至二零二二年六月三十日止六個月 For the six months ended 30 June 2022

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)
	附註 Notes		
營業額	Revenue	5	1,854,244
銷貨成本	Cost of sales		(1,041,421)
毛利	Gross profit		812,823
其他收入和收益	Other income and gains	5	22,490
銷售開支	Selling expenses		(42,503)
行政及其他營運開支	Administrative and other operating expenses		(68,311)
財務成本	Finance costs	6	(1,710)
除所得稅前溢利	Profit before income tax	7	722,789
所得稅開支	Income tax expense	8	(171,187)
本期溢利	Profit for the period		551,602
應佔本期溢利／(虧損)：	Profit/(Loss) for the period attributable to:		
本公司擁有人	Owners of the Company		502,032
非控制權益	Non-controlling interests		49,570
			551,602
就計算本公司擁有人應佔 本期溢利而言之 每股盈利	Earnings per share for profit attributable to owners of the Company for the period	10	
– 基本	– Basic		人民幣 0.589 元 RMB0.589
– 攤薄	– Diluted		人民幣 0.584 元 RMB0.584
			人民幣 0.120 元 RMB0.120
			人民幣 0.120 元 RMB0.120

簡明綜合全面收益表

Condensed Consolidated Statement of Comprehensive Income

截至二零二二年六月三十日止六個月 For the six months ended 30 June 2022

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)
本期溢利	Profit for the period	551,602	92,092
其他全面收益 其後可能重新分類至 收益表之項目：	Other comprehensive income Item that may be reclassified subsequently to income statement:		
- 換算海外業務財務報表 產生之匯兌(虧損)/ 收益	- Exchange (loss)/gain on translation of financial statements of foreign operations	(12)	240
本期其他全面收益	Other comprehensive income for the period	(12)	240
本期全面收益總額	Total comprehensive income for the period	551,590	92,332
應佔全面收益總額：	Total comprehensive income attributable to:		
本公司擁有人	Owners of the Company	502,256	102,118
非控制權益	Non-controlling interests	49,334	(9,786)
		551,590	92,332

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於二零二二年六月三十日 As at 30 June 2022

	附註 Notes	二零二二年 六月三十日 30 June 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 十二月三十一日 31 December 2021 人民幣千元 RMB'000 (經審核) (Audited)
資產與負債	ASSETS AND LIABILITIES		
非流動資產	Non-current assets		
物業、廠房及設備	Property, plant and equipment	1,092,075	1,085,192
使用權資產	Right-of-use assets	61,463	62,382
投資物業	Investment properties	21,600	21,600
無形資產	Intangible asset	9,469	10,371
購買物業、廠房及設備之 已付訂金	Deposits paid for acquisition of property, plant and equipment	87,314	54,893
遞延稅項資產	Deferred tax assets	7,841	7,888
		1,279,762	1,242,326
流動資產	Current assets		
存貨	Inventories	182,375	213,273
貿易應收賬及應收票據	Trade and bills receivable	879,823	512,690
預付款項及其他應收款項	Prepayments and other receivables	93,568	122,090
已抵押銀行存款	Pledged bank deposits	—	3
銀行及現金結餘	Bank and cash balances	360,936	226,349
		1,516,702	1,074,405
流動負債	Current liabilities		
貿易應付賬	Trade payables	43,048	47,378
應付未付賬款及 其他應付款項	Accruals and other payables	345,611	221,607
合約負債	Contract liabilities	19,242	21,427
銀行借款	Bank borrowings	40,000	60,000
一名非控股股東墊款	Advances from a non-controlling shareholder	5,414	5,175
一名主要股東／一間最終 控股公司墊款	Advances from a substantial shareholder/ ultimate holding company	45,320	94,760
流動稅項負債	Current tax liabilities	104,352	93,186
		602,987	543,533
流動資產淨值	Net current assets	913,715	530,872
總資產減流動負債	Total assets less current liabilities	2,193,477	1,773,198
非流動負債	Non-current liabilities		
遞延稅項負債	Deferred tax liabilities	28,189	18,388
		28,189	18,388
資產淨值	Net assets	2,165,288	1,754,810
權益	EQUITY		
股本	Share capital	7,870	7,831
儲備	Reserves	2,100,332	1,739,227
本公司擁有人應佔權益	Equity attributable to owners of the Company	2,108,202	1,747,058
非控制權益	Non-controlling interests	57,086	7,752
總權益	Total equity	2,165,288	1,754,810

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

截至二零二二年六月三十日止六個月 For the six months ended 30 June 2022

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)
經營業務產生之現金流量	Cash flows from operating activities		
經營業務所得現金	Cash generated from operations	465,051	146,561
已付所得稅	Income tax paid	(150,173)	(18,828)
經營業務產生之現金淨額	Net cash generated from operating activities	314,878	127,733
投資業務產生之現金流量	Cash flows from investing activities		
購買物業、廠房及設備	Purchases of property, plant and equipment	(115,880)	(112,912)
出售物業、廠房及設備之所得款項	Proceeds on disposals of property, plant and equipment	137	2,537
已抵押銀行存款減少／(增加)	Decrease/(Increase) in pledged bank deposits	3	(6)
已收利息	Interest received	785	327
投資業務所用之現金淨額	Net cash used in investing activities	(114,955)	(110,054)
融資業務產生之現金流量	Cash flows from financing activities		
已付利息	Interest paid	(1,187)	(2,822)
償還銀行借款	Repayments of bank borrowings	(30,000)	(50,000)
行使購股權所得款項	Proceeds received from exercise of share options	5,601	–
新增銀行借款	New bank borrowing raised	10,000	10,000
一名主要股東／一間最終控股公司墊款增加 – 本金部分	Increase in advances from a substantial shareholder/ultimate holding company – principal amount portion	–	1,664
向一名主要股東／一間最終控股公司還款 – 本金部分	Repayment to a substantial shareholder/ultimate holding company – principal amount portion	(50,000)	–
融資業務所用之現金淨額	Net cash used in financing activities	(65,586)	(41,158)
現金及現金等值項目增加／(減少) 淨額	Net increase/(decrease) in cash and cash equivalents	134,337	(23,479)
期初之現金及現金等值項目	Cash and cash equivalents at the beginning of the period	226,349	125,314
外匯匯率變動之影響	Effect of foreign exchange rate changes	250	(19)
期末之現金及現金等值項目	Cash and cash equivalents at the end of the period	360,936	101,816
現金及現金等值項目結餘分析	Analysis of balances of cash and cash equivalents		
銀行及現金結餘	Bank and cash balances	360,936	101,816

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

截至二零二二年六月三十日止六個月 For the six months ended 30 June 2022

本公司擁有人應佔權益
Equity attributable to owners of the Company

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

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

截至二零二二年六月三十日止六個月 For the six months ended 30 June 2022

本公司擁有人應佔權益
Equity attributable to owners of the Company

	本公司擁有人應佔權益											非控制權益	總權益
	股本	股份溢價	特別儲備	盈餘公積金	物業重估儲備	公益金	外幣匯兌儲備	購股權儲備	其他儲備	保留溢利	合計		
	Share capital	Share premium	Special reserve	Surplus fund	Property revaluation reserve	Public welfare fund	Foreign currency reserve	Share option reserve	Other reserve	Retained profits	Total	Non-controlling interests	Total equity
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
於二零二一年一月一日之結餘 (經審核)	Balance as at 1 January 2021 (Audited)												
	7,831	114,822	31,182	68,338	1,653	633	(4,190)	4,290	490,931	672,610	1,388,100	(5,208)	1,382,892
沒收購股權 (附註18)	-	-	-	-	-	-	-	(69)	-	69	-	-	-
宣派二零二零年末期股息 (附註9)	-	-	-	-	-	-	-	-	-	(21,423)	(21,423)	-	(21,423)
與擁有人交易	Transactions with owners												
	-	-	-	-	-	-	-	(69)	-	(21,354)	(21,423)	-	(21,423)
本期溢利/(虧損)	Profit/(Loss) for the period												
	-	-	-	-	-	-	-	-	-	101,944	101,944	(9,852)	92,092
其他全面收益	Other comprehensive income												
換算海外業務財務報表產生之匯兌收益	Exchange gain on translation of financial statements of foreign operations												
	-	-	-	-	-	-	174	-	-	-	174	66	240
期內全面收益總額	Total comprehensive income for the period												
	-	-	-	-	-	-	174	-	-	101,944	102,118	(9,786)	92,332
於二零二二年六月三十日之結餘 (未經審核)	Balance as at 30 June 2021 (Unaudited)												
	7,831	114,822	31,182	68,338	1,653	633	(4,016)	4,221	490,931	753,200	1,468,795	(14,994)	1,453,801

附註：

Note:

截至二零二二年六月三十日止六個月，一家於中國成立的全資附屬公司通過擴大其註冊資本，將保留溢利資本化以增加實收資本。

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

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

截至二零二二年六月三十日止六個月 For the six months ended 30 June 2022

1. 一般資料及編製基準

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

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

於二零二二年二月十五日，志峰集團有限公司（「志峰」）的股權進行重組，志峰持有的本公司已發行股份（「股份」）數量因而降至27.15%。本公司董事（「董事」）認為志峰由二零二二年二月十五日起已不再是本公司的最終控股公司，惟成為本公司的主要股東，進一步詳情已載於本公司於二零二二年二月十五日的公告內。

截至二零二二年六月三十日止六個月之未經審核簡明綜合中期財務報表（「未經審核簡明財務資料」）乃按香港會計師公會（「香港會計師公會」）刊發之香港會計準則（「香港會計準則」）第34號「中期財務報告」及聯交所證券上市規則（「上市規則」）附錄十六之適用披露規定而編製。未經審核簡明財務資料已於二零二二年八月二十六日獲董事會（「董事會」）授權及批准刊發。

未經審核簡明財務資料並未包括規定須載於年度財務報表的所有資料及披露事項，並應與本集團截至二零二一年十二月三十一日止年度之年度財務報表（「二零二一年度財務報表」）一併閱讀。

除就本集團於二零二二年一月一日開始之財政年度採納香港財務報告準則（「香港財務報告準則」），為所有由香港會計師公會刊發並適用之個別香港財務報告準則（「香港財務報告準則」）、香港會計準則及詮釋之統稱的修訂本外，編製未經審核簡明財務資料時所採納之會計政策與編製二零二一年度財務報表時所依循者一致。會計政策變動詳情載於附註2。

1. GENERAL INFORMATION AND BASIS OF PREPARATION

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

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

The shareholdings of Cheerhill Group Limited ("Cheerhill") were restructured on 15 February 2022, thereby the number of issued shares of the Company (the "Shares") held by Cheerhill decreased to 27.15%. The directors of the Company (the "Directors") consider Cheerhill has ceased to be the ultimate holding company of the Company but become a substantial shareholder of the Company with effect from 15 February 2022. Further details are set out in the Company's announcement dated 15 February 2022.

The unaudited condensed consolidated interim financial statements for the six months ended 30 June 2022 (the "Unaudited Condensed Financial Information") have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). The Unaudited Condensed Financial Information has been authorised and approved for issue by the board of the Directors (the "Board") on 26 August 2022.

The Unaudited Condensed Financial Information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2021 (the "2021 Annual Financial Statements").

The Unaudited Condensed Financial Information has been prepared in accordance with the same accounting policies adopted in the 2021 Annual Financial Statements, except for the adoption of the amendments to Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards ("HKFRS"), Hong Kong Accounting Standards and Interpretations issued by the HKICPA, which are effective for the Group's financial year beginning on 1 January 2022. Details of the changes in accounting policies are set out in note 2.

Notes to the Condensed Consolidated Financial Statements

截至二零二二年六月三十日止六個月 For the six months ended 30 June 2022

1. 一般資料及編製基準 (續)

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

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

2. 主要會計政策

於本中期期間內，本集團首次應用由香港會計師公會刊發之以下準則及詮釋的修訂本（「經修訂的香港財務報告準則」），以上各項均與本集團於二零二二年一月一日開始之財政年度相關或有效：

香港會計準則第16號的修訂本	物業、廠房及設備 – 作擬定用途前的 所得款項
香港會計準則第37號的修訂本	有償合同 – 履行合同的 成本
香港財務報告準則第3號的修訂本	對概念架構的提述
香港財務報告準則的修訂本	二零一八年至二零二零年 香港財務報告準則之 年度改進

應用自二零二二年一月一日起生效且相關的香港財務報告準則的修訂本不會對本集團的會計政策產生重大影響，也不會對本簡明綜合財務報表所申報的金額和／或所載的披露事項產生重大影響。

1. GENERAL INFORMATION AND BASIS OF PREPARATION (Continued)

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

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

2. PRINCIPAL ACCOUNTING POLICIES

In the current interim period, the Group has applied, for the first time, the following amendments to standards and interpretations (“amended HKFRSs”) issued by the HKICPA, which are relevant or effective for the Group’s financial year beginning on 1 January 2022:

Amendments to HKAS 16	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018-2020

The application of the amendments to HKFRSs that are relevant and effective from 1 January 2022 did not have any significant impact on the Group’s accounting policies and no material effect on the amounts reported and/or disclosures set out in these condensed consolidated financial statements.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

截至二零二二年六月三十日止六個月 For the six months ended 30 June 2022

2. 主要會計政策 (續)

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

香港會計準則第1號的修訂本	負債分類為流動或非流動及香港詮釋第5號(二零二零年)「財務報表的呈列 – 借入對含有按還款條款對含有按還款條款的定期貸款的分類」 ²
香港會計準則第1號及香港財務報告準則實務聲明二的修訂本	披露會計政策 ¹
香港會計準則第8號的修訂本	會計估計的定義 ¹
香港會計準則第12號的修訂本	由單一交易產生的資產和負債相關的遞延稅項 ¹

¹ 於二零二三年一月一日或之後開始的年度期間生效。

² 於二零二四年一月一日或之後開始的年度期間生效。

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

3. 作出判斷及估計

編製未經審核簡明財務資料時，管理層於應用本集團會計政策時所作之重大判斷及估計不確定因素之主要來源與二零二一年度財務報表所應用者相同。

4. 分部資料

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

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

2. PRINCIPAL ACCOUNTING POLICIES (Continued)

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

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and Hong Kong Interpretation 5 (2020), Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause ²
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies ¹
Amendments to HKAS 8	Definition of Accounting Estimate ¹
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction ¹

¹ Effective for annual periods beginning on or after 1 January 2023.

² Effective for annual periods beginning on or after 1 January 2024.

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

3. USE OF JUDGEMENTS AND ESTIMATES

In preparing this Unaudited Condensed Financial Information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to 2021 Annual Financial Statements.

4. SEGMENT INFORMATION

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

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

Notes to the Condensed Consolidated Financial Statements

截至二零二二年六月三十日止六個月 For the six months ended 30 June 2022

4. 分部資料 (續)

本集團來自外界客戶之分類營業額劃分為以下地區：

4. SEGMENT INFORMATION (Continued)

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

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)
中國 (本地)	The PRC (domicile)	1,387,988	770,987
印度	India	217,377	109,249
美國	United States of America	39,325	25,208
新加坡	Singapore	33,149	2,117
西班牙	Spain	32,983	9,153
其他	Others	143,422	117,784
		1,854,244	1,034,498

客戶之地區劃分以貨品送達地區為基準。

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

主要客戶資料

貢獻本集團總營業額 10% 或以上的客戶營業額如下：

Information about major customer

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

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)
客戶 A	Customer A	285,071	#

本集團總營業額 10% 以下。

less than 10% of the Group's total revenue.

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Notes to the Condensed Consolidated Financial Statements

截至二零二二年六月三十日止六個月 For the six months ended 30 June 2022

5. 營業額及其他收入和收益

本集團主要業務在期內之營業額及已確認之其他收入及收益如下：

5. REVENUE AND OTHER INCOME AND GAINS

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

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)
來自與客戶訂立合約之營業額	Revenue from contracts with customers		
銷售精細化工產品	Sale of fine chemical products	1,854,244	1,034,498
其他收入和收益	Other income and gains		
政府補貼	Government grants	2,624	2,833
銀行利息收入	Bank interest income	785	327
租金收入	Rental income	240	318
出售物業、廠房和設備之收益	Gains on disposal of property, plant and equipment	114	495
匯兌收益，淨額	Exchange gain, net	15,863	—
雜項收入	Sundry income	2,864	629
		22,490	4,602

6. 財務成本

6. FINANCE COSTS

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)
銀行借款利息，全部均含有按要求償還條款	Interest on bank borrowings, all of which contain a repayment on demand clause	1,150	2,666
一名主要股東／一間最終控股公司墊款的利息	Interest on advances from a substantial shareholder/ultimate holding company	560	1,024
		1,710	3,690

7. 除所得稅前溢利

7. PROFIT BEFORE INCOME TAX

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)
除所得稅前溢利 已扣除／(計入)：	Profit before income tax is arrived at after charging/(crediting):		
董事酬金	Directors' remuneration		
– 袍金	– Fees	206	195
– 薪金、酌情花紅及其他福利	– Salaries, discretionary bonus and other benefits	1,232	1,196
– 退休福利計劃供款	– Retirement benefit scheme contributions	59	55
– 股權結算以股份支付之 款項開支	– Equity-settled share-based payment expenses	574	–
		2,071	1,446
其他僱員成本	Other employee costs	78,054	71,554
退休福利計劃供款	Retirement benefit scheme contributions	6,947	5,333
股權結算以股份支付之 款項開支	Equity-settled share-based payment expenses	613	–
總僱員成本	Total employee costs	87,685	78,333
使用權資產攤銷	Amortisation of right-of-use assets	919	919
無形資產攤銷	Amortisation of intangible assets	902	902
確認為開支之存貨成本 (附註(i))，包括：	Cost of inventories recognised as an expense (note (i)), including:	1,041,421	800,810
– 撇減至可變現淨值之存貨 之回撥金額	– Reversal of write-down of inventories to net realisable value	–	(99)
– 撇減至可變現淨值之存貨	– Write-down of inventories to net realisable value	–	257
物業、廠房及設備之折舊	Depreciation on property, plant and equipment	62,403	59,961
匯兌虧損，淨額	Exchange loss, net	–	1,414
貿易應收賬減值虧損回撥	Reversal of impairment losses on trade receivables	–	(42)
有關短期租賃的租賃付款	Lease payments in respect of short-term leases	1,799	1,970
租金收入減支出	Rental income less outgoings	(213)	(293)
研究成本(附註(ii))	Research costs (note (ii))	40,645	36,926

Notes to the Condensed Consolidated Financial Statements

截至二零二二年六月三十日止六個月 For the six months ended 30 June 2022

8. 所得稅開支 (續)

期內，本集團已就中國股息預提稅採納5%或10%（截至二零二一年六月三十日止六個月：5%或10%）的預提稅稅率。

9. 股息

本公司股東於二零二二年六月二十四日舉行的股東週年大會上批准派付建議的二零二一年末期股息每股港幣0.20元（二零二零年：港幣0.03元），合共約人民幣147,900,000元（二零二零年：人民幣21,423,000元），並於中期簡明綜合財務狀況表中計入「應付未付賬款及其他應付款項」，並隨後於二零二二年八月四日派付。

董事會就截至二零二二年六月三十日止六個月宣派中期股息每股港幣0.12元（截至二零二一年六月三十日止六個月：無）。

10. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃根據以下數據計算：

8. INCOME TAX EXPENSE (Continued)

The Group has adopted 5% or 10% withholding tax rate for PRC withholding tax purpose for the period (six months ended 30 June 2021: 5% or 10%).

9. DIVIDEND

The proposed 2021 final dividend of HK\$0.20 cents (2020: HK\$0.03 cents) per share, totaling approximately RMB147,900,000 (2020: RMB21,423,000) was approved by the Company's shareholders at the annual general meeting held on 24 June 2022. It was recorded in "accruals and other payables" in the interim condensed consolidated statement of financial position and was subsequently distributed on 4 August 2022.

The Board has declared an interim dividend of HK\$0.12 per share (six months ended 30 June 2021: Nil) for the six months ended 30 June 2022.

10. EARNINGS PER SHARE

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

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)
本公司擁有人應佔本期溢利	Profit for the period attributable to owners of the Company	502,032	101,944
		普通股數目 Number of ordinary shares 截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 千股 '000 shares (未經審核) (Unaudited)	二零二一年 2021 千股 '000 shares (未經審核) (Unaudited)
就計算每股基本盈利而言之 普通股加權平均數	Weighted average number of ordinary shares for the purpose of basic earnings per share	852,847	851,954
潛在普通股之攤薄影響： – 購股權	Effect of dilutive potential ordinary shares: – Share options	7,209	–
就計算每股攤薄盈利而言之 普通股加權平均數	Weighted average number of ordinary shares for the purpose of diluted earnings per share	860,056	851,954

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

截至二零二二年六月三十日止六個月 For the six months ended 30 June 2022

10. 每股盈利 (續)

截至二零二一年六月三十日止六個月，就計算本公司擁有人應佔溢利而言之每股攤薄盈利與每股基本盈利相同。由於本公司購股權的行使價高於股份平均市價，故截至二零二一年六月三十日止六個月並無潛在攤薄普通股。

11. 物業、廠房及設備／使用權資產

截至二零二二年六月三十日止六個月，本集團購入約人民幣69,309,000元（截至二零二一年六月三十日止六個月：人民幣105,161,000元）之物業、廠房及設備。截至二零二二年六月三十日止六個月，本集團並無增購使用權資產（截至二零二一年六月三十日止六個月：無）。

12. 貿易應收賬及應收票據

本集團給予貿易客戶之信貸期一般介乎一至六個月（二零二一年十二月三十一日：一至六個月）。應收票據為不計息之銀行承兌票據，並於發行後一年內（二零二一年十二月三十一日：一年內）期滿。每位客戶均有最高信貸限額。本集團致力對應收款項結欠維持嚴謹的控制。本集團管理層會定期檢討過期欠款。

10. EARNINGS PER SHARE (Continued)

For the six months ended 30 June 2021, diluted earnings per share for profit attributable to owners of the Company was the same as basic earnings per share. There were no dilutive potential ordinary shares for the six months ended 30 June 2021 because the exercise prices of the Company's share options were higher than the average market prices for shares.

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

During the six months ended 30 June 2022, the Group acquired property, plant and equipment of approximately RMB69,309,000 (six months ended 30 June 2021: RMB105,161,000). During the six months ended 30 June 2022, the Group did not have any addition of right-of-use assets (six months ended 30 June 2021: Nil).

12. TRADE AND BILLS RECEIVABLE

		二零二二年 六月三十日 30 June 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 十二月三十一日 31 December 2021 人民幣千元 RMB'000 (經審核) (Audited)
貿易應收賬	Trade receivables	420,689	338,618
應收票據	Bills receivable	460,832	175,572
		881,521	514,190
減：減值虧損撥備	Less: impairment loss allowance	(1,698)	(1,500)
		879,823	512,690

The Group allows a credit period normally ranging from 1 to 6 months (31 December 2021: 1 to 6 months) to its trade customers. Bills receivable are non-interest bearing bank acceptance bills and are aged within a year (31 December 2021: within a year) upon issuance. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by management of the Group.

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截至二零二二年六月三十日止六個月 For the six months ended 30 June 2022

12. 貿易應收賬及應收票據 (續)

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

		二零二二年 六月三十日 30 June 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 十二月三十一日 31 December 2021 人民幣千元 RMB'000 (經審核) (Audited)
0 至 90 日	0 to 90 days	706,846	465,461
91 至 180 日	91 to 180 days	166,560	38,950
181 至 365 日	181 to 365 days	1,143	7,910
超過 365 日	Over 365 days	5,274	369
		879,823	512,690

貿易應收賬的虧損撥備賬的變動如下：

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

		二零二二年 六月三十日 30 June 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 十二月三十一日 31 December 2021 人民幣千元 RMB'000 (經審核) (Audited)
於一月一日	At 1 January	1,500	978
已確認之特定減值虧損撥備	Provision of specific impairment loss recognised	-	656
已確認之減值虧損撥備／(回撥)	Provision/(Reversal) of impairment loss recognised	198	(134)
於二零二二年六月三十日／ 二零二一年十二月三十一日		1,698	1,500

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

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

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13. 預付款項及其他應收款項

13. PREPAYMENTS AND OTHER RECEIVABLES

		二零二二年 六月三十日 30 June 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 十二月三十一日 31 December 2021 人民幣千元 RMB'000 (經審核) (Audited)
向供應商墊款	Advances to suppliers	37,587	43,027
可收回增值稅款	Value-added-tax recoverables	3,491	10,090
預付款項	Prepayments	760	478
應收一家前附屬公司款項 (附註(i))	Amounts due from a former subsidiary (note (i))	32,778	40,504
就該收地應收補償款項 (附註(ii))	Compensation receivable for land resumption (note (ii))	39,886	49,886
其他應收款項(附註(iii))	Other receivables (note (iii))	5,766	4,805
		120,268	148,790
減：應收一家前附屬公司 款項之減值虧損 (附註(i))	Less: impairment loss on amounts due from a former subsidiary (note (i))	(24,720)	(24,720)
其他應收款項之減值 虧損(附註(iii))	impairment loss on other receivables (note (iii))	(1,980)	(1,980)
		93,568	122,090

附註：

(i) 於二零二二年六月三十日，應收一家前附屬公司款項(未計提減值虧損撥備)金額為人民幣32,778,000元(二零二一年十二月三十一日：人民幣40,504,000元)。該結餘包括以該前附屬公司一幅土地作抵押的未償還結餘人民幣8,058,000元(二零二一年十二月三十一日：人民幣9,973,000元)，而部分金額人民幣24,720,000元(二零二一年十二月三十一日：人民幣24,720,000元)為無抵押欠款，並被視為出現信貸減值。基於該前附屬公司目前的財務狀況，除非獲得適當的融資來源，否則該項無抵押未償還餘額人民幣24,720,000元(二零二一年十二月三十一日：人民幣24,720,000元)在可預見將來極可能無法收回。因此，於二零二二年六月三十日，簡明綜合財務狀況表已就應收該前附屬公司款項作出減值虧損人民幣24,720,000元(二零二一年十二月三十一日：人民幣24,720,000元)。截至二零二二年六月三十日止六個月之簡明綜合收益表並無額外計提減值虧損撥備(截至二零二一年六月三十日止六個月：無)。

Notes:

(i) Amounts due from a former subsidiary before impairment loss allowance was RMB32,778,000 (31 December 2021: RMB40,504,000) as at 30 June 2022. This balance included an amount of outstanding balance of RMB8,058,000 (31 December 2021: RMB9,973,000), which is secured by a piece of land of the former subsidiary whilst part of amount of RMB24,720,000 (31 December 2021: RMB24,720,000) was unsecured and considered as credit impaired. In light of the current financial situation of the former subsidiary, the unsecured outstanding balance of RMB24,720,000 (31 December 2021: RMB24,720,000) was highly unlikely recoverable in the foreseeable future, unless appropriate amounts of financing sources are obtained. Thus, an impairment loss on amounts due from this former subsidiary amounting to RMB24,720,000 (31 December 2021: RMB24,720,000) had been made accordingly in the condensed consolidated statement of financial position as at 30 June 2022. There was no additional impairment loss allowance (six months ended 30 June 2021: Nil) charged to the condensed consolidated income statement for the six months ended 30 June 2022.

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13. 預付款項及其他應收款項 (續)

附註：(續)

- (ii) 於二零二零年，本公司間接全資附屬公司濰坊柏立化學有限公司（「濰坊柏立」）生產廠房原有所佔土地已被濰坊市政府收回（「該收地」）。濰坊柏立因該收地而獲得人民幣195,801,000元補償。進一步詳情，請參閱本公司於二零二零年十二月二十八日刊發的公告。截至二零二二年六月三十日，從濰坊市政府收到的累計金額為人民幣155,915,000元（二零二一年十二月三十一日：人民幣145,915,000元），且董事預期餘額人民幣39,886,000元將在一年內結清，故在簡明綜合財務狀況表中確認為流動資產下的其他應收款項。
- (iii) 根據法院於二零二一年十二月二十二日就合同糾紛頒佈的裁決，承包商有義務向本公司的附屬公司退還押金及作出賠償。然而，經本集團評估承包商的財務能力後，極不可能收回退款和賠償。截至二零二一年十二月三十一日止年度之損益表中確認減值虧損撥備人民幣1,980,000元。

13. PREPAYMENTS AND OTHER RECEIVABLES
(Continued)

Notes: (Continued)

- (ii) In 2020, the land originally occupied by the production plant of Weifang Parasia Chem Co., Ltd. ("Weifang Parasia"), an indirect wholly-owned subsidiary of the Company, was resumed by Weifang municipal government (the "Land Resumption") and entitled to a compensation of RMB195,801,000 as a result of the Land Resumption. For further details, please refer to the announcement published by the Company on 28 December 2020. An aggregated amount of RMB155,915,000 (31 December 2021: RMB145,915,000) was received from Weifang municipal government up to 30 June 2022 and the Directors expected that the remaining balance of RMB39,886,000 will be settled within one year, therefore, it is recognised as other receivables under current assets in the condensed consolidated statement of financial position.
- (iii) According to the court judgement granted on 22 December 2021 arising from a contractual dispute, a contractor was obligated to refund the deposit and make compensation to the Company's subsidiary. However, the recoverability of the refund and compensation was highly unlikely after assessing the financial ability of this contractor by the Group. Impairment loss allowance of RMB1,980,000 was recognised in the profit or loss for the year ended 31 December 2021.

14. 貿易應付賬

14. TRADE PAYABLES

		二零二二年 六月三十日 30 June 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 十二月三十一日 31 December 2021 人民幣千元 RMB'000 (經審核) (Audited)
貿易應付賬	Trade payables	43,048	47,378

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14. 貿易應付賬 (續)

本集團獲其供應商給予的信貸期介乎30至270日(二零二一年十二月三十一日:介乎30至270日)。於報告日期,貿易應付賬按發票日期所作之賬齡分析如下:

		二零二二年 六月三十日 30 June 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 十二月三十一日 31 December 2021 人民幣千元 RMB'000 (經審核) (Audited)
0至90日	0 to 90 days	39,972	44,618
91至180日	91 to 180 days	320	1,310
181至365日	181 to 365 days	1,411	335
超過365日	Over 365 days	1,345	1,115
		43,048	47,378

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

14. TRADE PAYABLES (Continued)

The Group was granted by its suppliers with credit periods ranging from 30 to 270 days (31 December 2021: ranging from 30 to 270 days). Ageing analysis of trade payables at the reporting date, based on the invoice date, is stated as follows:

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

15. 應付未付賬款及其他應付款項

		二零二二年 六月三十日 30 June 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 十二月三十一日 31 December 2021 人民幣千元 RMB'000 (經審核) (Audited)
有關物業、廠房及設備之 應付款項	Payables for property, plant and equipment	110,487	124,636
應付未付開支	Accrued expenses	22,707	20,037
應付工資及福利	Wages and welfare payables	9,628	18,128
應付其他地方稅項	Other local tax payables	16,911	13,192
其他應付款項	Other payables	37,978	45,614
應付股息	Dividend payable	147,900	–
		345,611	221,607

15. ACCRUALS AND OTHER PAYABLES

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16. 股本

16. SHARE CAPITAL

		股份數目 Number of shares 千股 '000 shares	港幣千元 HK\$'000	金額 Amount 人民幣千元 RMB'000
法定： 每股面值港幣0.01元普通股 於二零二一年一月一日（經審核）、 二零二一年十二月三十一日（經審核）、 二零二二年一月一日（經審核）及 二零二二年六月三十日（未經審核）	Authorised: Ordinary shares of HK\$0.01 each As at 1 January 2021 (Audited), 31 December 2021 (Audited), 1 January 2022 (Audited) and 30 June 2022 (Unaudited)	100,000,000	1,000,000	
已發行及繳足： 每股面值港幣0.01元普通股 於二零二一年一月一日（經審核）、 二零二一年十二月三十一日（經審核）及 二零二二年一月一日（經審核） 因行使購股權發行股份（附註18）	Issued and fully paid: Ordinary shares of HK\$0.01 each As at 1 January 2021 (Audited), 31 December 2021 (Audited) and 1 January 2022 (Audited) Shares issued from exercise of share options (note 18)	851,954 4,616	8,520 46	7,831 39
於二零二二年六月三十日（未經審核）	As at 30 June 2022 (Unaudited)	856,570	8,566	7,870

17. 承擔

17. COMMITMENTS

於報告日期，本集團之承擔如下：

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

	二零二二年 六月三十日 30 June 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 十二月三十一日 31 December 2021 人民幣千元 RMB'000 (經審核) (Audited)	
有關收購物業、廠房及設備之 承擔	Commitments for acquisition of property, plant and equipment	176,216	86,289

18. 以股份支付之款項

本公司於二零零六年十月四日採納一項購股權計劃（「二零零六年購股權計劃」），並於二零一六年五月二十日採納另一項購股權計劃（「二零一六年購股權計劃」），旨在獎勵及酬謝對本集團之卓越成就作出貢獻之各方，包括本集團任何成員公司或聯營公司之董事、合資格僱員、供應商、客戶、股東或彼等各自之聯繫人或本集團之顧問或諮詢人。二零零六年購股權計劃已於二零一六年五月二十日期滿及終止，惟已授出但尚未行使之購股權按照二零零六年購股權計劃之條款仍繼續有效及可予行使。二零一六年購股權計劃由二零一六年五月二十日起生效，有效期十年。根據二零一六年購股權計劃，可授出最多84,687,800份購股權，賦予其持有人權利認購最多84,687,800股股份。於二零二一年八月三十日，根據二零一六年購股權計劃授出18,000,000份購股權。於該日期授出的購股權的估計公允值為港幣3,941,000元，而所授出每份購股權的加權平均公允值為港幣0.219元。於二零二二年六月三十日，根據二零零六年購股權計劃及二零一六年購股權計劃已授出但尚未行使之購股權所涉及股份數目分別為3,848,000股（二零二一年十二月三十一日：8,584,000股）及18,000,000股（二零二一年十二月三十一日：18,000,000股），相當於於本簡明綜合財務報表刊發日期已發行股份之0.4%（二零二一年十二月三十一日：1.0%）及2.1%（二零二一年十二月三十一日：2.1%）。期內，並無根據二零一六年購股權計劃授出購股權（截至二零二一年六月三十日止六個月：無）。

18. SHARE-BASED PAYMENTS

The Company adopted share option schemes on 4 October 2006 (the "2006 Share Option Scheme") and 20 May 2016 (the "2016 Share Option Scheme") for the purpose of providing incentives and rewards to the directors, eligible employees, suppliers, customers, any shareholder of each member of the Group or associated company or any of their respective associates, and advisers or consultants of the Group who contribute to the success of the Group. The 2006 Share Option Scheme was expired and terminated on 20 May 2016. The granted outstanding options continue to be valid and exercisable in accordance with the terms of the 2006 Share Option Scheme. The 2016 Share Option Scheme has become effective for a period of 10 years commencing on 20 May 2016 and up to 84,687,800 options entitling the holders thereof to subscribe for up to 84,687,800 Shares may be granted under the 2016 Share Option Scheme. On 30 August 2021, 18,000,000 share options were granted under the 2016 Share Option Scheme. The estimated fair value of the share options granted on that date was HK\$3,941,000 and the weighted average fair value of each option granted was HK\$0.219. As at 30 June 2022, number of Shares in respect of which options had been granted and remained outstanding under the 2006 Share Option Scheme and the 2016 Share Option Scheme were 3,848,000 (31 December 2021: 8,584,000) and 18,000,000 (31 December 2021: 18,000,000), representing 0.4% (31 December 2021: 1.0%) and 2.1% (31 December 2021: 2.1%) of the issued Shares at the date of issuance of these condensed consolidated financial statements respectively. During the period, there was no share option granted under the 2016 Share Option Scheme (six months ended 30 June 2021: Nil).

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18. 以股份支付之款項 (續)

特定類別之尚未行使購股權詳情載列如下：

18. SHARE-BASED PAYMENTS (Continued)

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

承授人類別 Category of grantee	授出日期 Date of grant	歸屬日期 Vesting date	行使期間 Exercise period	行使價 Exercise price	尚未行使購股權數目 Number of outstanding share options	
					二零二二年 六月三十日 30 June 2022 (未經審核) (Unaudited)	二零二一年 十二月三十一日 31 December 2021 (經審核) (Audited)
劉揚先生 (附註(i)) Mr. Liu Yang (note (i))	二零二一年八月三十日 30 August 2021	二零二二年八月三十日 30 August 2022	二零二二年八月三十日至 二零二八年八月二十九日 30 August 2022 to 29 August 2028	港幣 0.908 元 HK\$0.908	2,500,000	2,500,000
	二零二一年八月三十日 30 August 2021	二零二三年八月三十日 30 August 2023	二零二三年八月三十日至 二零二八年八月二十九日 30 August 2023 to 29 August 2028	港幣 0.908 元 HK\$0.908	2,500,000	2,500,000
陳孝華先生 (附註(ii)) Mr. Chen Xiaohua (note (ii))	二零一五年七月十日 10 July 2015	二零一六年七月十日 10 July 2016	二零一六年七月十日至 二零二三年七月九日 10 July 2016 to 9 July 2023	港幣 1.45 元 HK\$1.45	-	160,000
	二零一五年七月十日 10 July 2015	二零一七年七月十日 10 July 2017	二零一七年七月十日至 二零二三年七月九日 10 July 2017 to 9 July 2023	港幣 1.45 元 HK\$1.45	-	300,000
員工 Employees	二零二一年八月三十日 30 August 2021	二零二二年八月三十日 30 August 2022	二零二二年八月三十日至 二零二八年八月二十九日 30 August 2022 to 29 August 2028	港幣 0.908 元 HK\$0.908	2,000,000	2,000,000
	二零二一年八月三十日 30 August 2021	二零二三年八月三十日 30 August 2023	二零二三年八月三十日至 二零二八年八月二十九日 30 August 2023 to 29 August 2028	港幣 0.908 元 HK\$0.908	2,000,000	2,000,000
員工 Employees	二零一五年七月十日 10 July 2015	二零一六年七月十日 10 July 2016	二零一六年七月十日至 二零二三年七月九日 10 July 2016 to 9 July 2023	港幣 1.45 元 HK\$1.45	1,328,000	3,088,000
	二零一五年七月十日 10 July 2015	二零一七年七月十日 10 July 2017	二零一七年七月十日至 二零二三年七月九日 10 July 2017 to 9 July 2023	港幣 1.45 元 HK\$1.45	2,520,000	5,036,000
員工 Employees	二零二一年八月三十日 30 August 2021	二零二二年八月三十日 30 August 2022	二零二二年八月三十日至 二零二八年八月二十九日 30 August 2022 to 29 August 2028	港幣 0.908 元 HK\$0.908	4,500,000	4,500,000
	二零二一年八月三十日 30 August 2021	二零二三年八月三十日 30 August 2023	二零二三年八月三十日至 二零二八年八月二十九日 30 August 2023 to 29 August 2028	港幣 0.908 元 HK\$0.908	4,500,000	4,500,000
					21,848,000	26,584,000

附註：

(i) 劉揚先生及陳孝華先生乃執行董事。

Note:

(i) Mr. Liu Yang and Mr. Chen Xiaohua are executive Directors.

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18. 以股份支付之款項 (續)

下表載列本公司購股權的變動和加權平均行使價：

		二零二二年六月三十日 30 June 2022		二零二一年十二月三十一日 31 December 2021	
		加權平均 行使價 Weighted average exercise price (未經審核) (Unaudited)	購股權數目 Number of share option (未經審核) (Unaudited)	加權平均 行使價 Weighted average exercise price (經審核) (Audited)	購股權數目 Number of share option (經審核) (Audited)
期初／年初 尚未行使	Outstanding at beginning of the period/year	港幣 1.083 元 HK\$1.083	26,584,000	港幣 1.45 元 HK\$1.45	8,984,000
期內／年內授出	Granted during the period/year	–	–	港幣 0.908 元 HK\$0.908	18,000,000
期內／年內行使	Exercised during the period/year	港幣 1.45 元 HK\$1.45	(4,616,000)	–	–
期內／年內沒收	Forfeited during the period/year	港幣 1.45 元 HK\$1.45	(120,000)	港幣 1.45 元 HK\$1.45	(400,000)
期末／年末 尚未行使	Outstanding at the end of the period/year	港幣 1.003 元 HK\$1.003	21,848,000	港幣 1.083 元 HK\$1.083	26,584,000

截至二零二二年六月三十日止六個月，購股權行使當日的加權平均股價為港幣 1.80 元。二零零六年購股權計劃及二零一六年購股權計劃的尚未行使購股權於期末／年末之行使價分別為港幣 1.45 元（二零二一年十二月三十一日：港幣 1.45 元）及港幣 0.908 元（二零二一年十二月三十一日：港幣 0.908 元），而它們的加權平均尚餘合同期為 5.3 年（二零二一年十二月三十一日：5.1 年）。

在期末尚未行使購股權總數中，有 3,848,000 份（二零二一年十二月三十一日：8,584,000 份）購股權已歸屬及可予行使。

18. SHARE-BASED PAYMENTS (Continued)

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

During the six months ended 30 June 2022, the weighted average share price at the date of exercise of share options was HK\$1.80. The exercise price of share options outstanding under 2006 Share Option Scheme and 2016 Share Option Scheme at the end of the period/year was HK\$1.45 (31 December 2021: HK\$1.45) and HK\$0.908 (31 December 2021: HK\$0.908) respectively and the weighted average remaining contractual life was 5.3 years (31 December 2021: 5.1 years).

Out of the total number of share options outstanding at the end of the period, 3,848,000 (31 December 2021: 8,584,000) share options had been vested and were exercisable.

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19. 關聯方交易

於截至二零二二年六月三十日止期間，本集團與關聯方訂立以下交易：

(a) 與關聯方的交易

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)
付予一名（截至二零二一年六月三十日止六個月：一名）執行董事擁有實益權益並可行使重大影響力的關聯公司的短期租賃開支	Short-term lease expenses to a related company in which one (six months ended 30 June 2021: one) of the executive Directors has beneficial interests and can exercise significant influence	257	257
一名主要股東／一間最終控股公司（還款）／墊款，淨額	(Repayment to)/Advances from a substantial shareholder/ultimate holding company, net	(49,439)	2,688

(b) 主要管理人員的報酬

主要管理人員之酬金載於附註7。

(b) Compensation of key management personnel

Remuneration for key management personnel was set out in note 7.

20. 公允值計量

未經審核簡明財務資料載有多項須按公允值計量和／或披露的資產和負債。

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

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

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

20. FAIR VALUE MEASUREMENT

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

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

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

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

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20. 公允值計量 (續)

下表載列按公允值級別劃分之按公允值入賬金融工具之分析：

20. FAIR VALUE MEASUREMENT (Continued)

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

		第一級別 Level 1 人民幣千元 RMB'000	第二級別 Level 2 人民幣千元 RMB'000	第三級別 Level 3 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
於二零二二年六月三十日 (未經審核)	As at 30 June 2022 (Unaudited)				
按公允值計入其他全面收益 (「按公允值計入其他 全面收益」)之金融資產 – 應收票據	Financial asset at fair value through other comprehensive income (“FVOCI”) – Bills receivable	–	460,832	–	460,832
於二零二一年十二月 三十一日 (經審核)	As at 31 December 2021 (Audited)				
按公允值計入其他 全面收益之金融資產 – 應收票據	Financial asset at FVOCI – Bills receivable	–	175,572	–	175,572

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

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

截至二零二二年六月三十日止六個月，並無第一級別與第二級別公允值之間的轉移或轉入或轉出第三級別的轉移 (二零二一年十二月三十一日：無)。

During the six months ended 30 June 2022, there was no (31 December 2021: Nil) transfer between level 1 and level 2 fair value hierarchy or transfer into or out of level 3.

業務回顧

為應付新型冠狀病毒肺炎（「新型冠狀病毒肺炎」）對經濟帶來的負面影響，多個發達國家實施非常規的財政和貨幣政策推動經濟復甦，加上爆發地緣政治衝突，令全球通貨膨脹急速上升。通貨膨脹導致精細化工行業的市場供求平衡產生轉變，於回顧期內為本集團產品提供有利的市場條件。此外，本集團採取靈活應變的銷售和市場行銷策略，充分利用利好的市場條件，迅速回應市場轉變。再者，本集團於以往年度推出的若干新開發產品在回顧期內為本集團貢獻可觀的營業額，故本集團於回顧期內之營業額較去年同期大幅增加。

受全球通貨膨脹飆升影響，於回顧期內，本集團採購基礎原材料的成本仍處於較高水平。有賴本集團一直致力改善其生產力及提升其生產效益，並通過集中生產活動以實現更具效益的資源配置及強化循環經濟生產體系，從而降低本集團生產成本。因此，本集團毛利及毛利率均大幅上升。此外，本集團已進一步優化及精簡業務流程以將營運開支維持在合理水平。基於上述措施的成效，本集團於回顧期內的本公司擁有人應佔溢利得以較去年同期大幅增長。

除財務業績明顯改善外，本集團為日後可持續發展不斷改進業務效益。於回顧期內，本集團持續確保及強化上游原材料的穩定供應以減少日後因原材料供應不穩定及／或因成本上漲帶來之負面影響，並持續增加研發投入以加強產品開發。同時，本集團亦不斷加強安全和環保生產工藝和提升環保治理水平以支持未來業務可持續發展以及鞏固本集團業務競爭優勢。

BUSINESS REVIEW

In order to overcome the negative impacts brought by the novel coronavirus disease (the “COVID-19”) on the economy, various developed countries implemented unconventional fiscal and monetary policies to stimulate economic recovery, in conjunction with the outbreak of geopolitical conflicts, causing the rapid rise in global inflation. The global inflation has shifted the equilibrium of market demand and supply in the fine chemical industry which provided favourable market conditions for the products of the Group during the period under review. Furthermore, the Group adopted flexible and resilient sales and marketing strategies which allow expeditious responses to the market changes by fully leverage on such favourable market conditions. In addition, the several newly developed products launched by the Group in previous years had contributed notable revenue to the Group during the period under review. As a result, the revenue of the Group for the period under review increased significantly as compared with that of the corresponding period last year.

Affected by the surge in global inflation, the costs of basic raw materials procured by the Group were staying at a high level during the period under review. Owing to the Group’s persistent efforts in improving its productivity and enhancing its production efficiency, as well as consolidation of the production activities which increased its efficiency in resources allocation and strengthened the circular economy production system, thereby the production costs of the Group were reduced. Consequently, the Group recorded substantial increases in both gross profit and gross profit margin. Moreover, the Group has been further optimising and streamlining the business processes to maintain its operating expenses at a reasonable level. As a result of the combined effects of the aforementioned measures, the Group achieved a significant increase in the profit attributable to owners of the Company for the period under review as compared with that of the corresponding period last year.

Apart from achieving notable improvement in financial results, the Group optimised its business efficiency for future sustainable development incessantly. During the period under review, the Group has continuously ensured and cemented the stable supply of upstream raw materials with an aim to mitigating the negative impacts arising from unstable supply and/or increase in the costs of raw materials in the future. The Group also constantly increased the investment in research and development to enhance products development. Concurrently, the Group also continuously enhanced the production processes in relation to safety and environmental protection and elevated the governance standards for environmental protection, so as to support its future sustainable development of business and strengthen the business competitive advantages of the Group.

管理層討論及分析

Management Discussion and Analysis

業務回顧(續)

展望

全球性通貨膨脹居高不下，美國聯邦儲備局和歐洲中央銀行通過加息及加速收緊貨幣政策以遏制通貨膨脹，加上爆發地緣政治衝突，削弱了全球供應鏈。此外，變種新型冠狀病毒肺炎的負面影響尚未消除，將對中國整體經濟構成壓力。上述種種宏觀經濟環境因素的轉變，為本集團營商環境添加不明朗變數，本集團產品未來的市場需求走勢將出現波動，或將增加本集團業務的下行壓力。本集團將密切留意外在因素的變動，快速作出合適的相應措施。另一方面，本集團將繼續專注於優化整體生產力和內部營運效益，並將不遺餘力積極穩妥地探索具潛力的新業務機遇，為本集團未來業務增長增添動力。本集團將秉持其可持續發展的業務方針，通過在改善安全和環保的生產工藝方面不斷增加投資，從而鞏固業務長遠發展基礎。董事會將堅守審慎穩健的營運方針，努力以卓越的業務表現來回報本公司股東（「股東」）。

財務回顧

營業額及毛利

於回顧期內，本集團營業額錄得顯著增長，主要原因是外部經濟環境仍然有利於中國的精細化工行業，為本集團產品提供良好的市場條件。本集團截至二零二二年六月三十日止六個月的營業額達到約人民幣1,854,200,000元（截至二零二一年六月三十日止六個月：人民幣1,034,500,000元），較去年同期增加約人民幣819,700,000元或79.2%。

由於：(i)營業額增長；及(ii)通過整合生產工廠以精簡生產活動，進一步優化本集團的整體生產力和效率，從而控制本集團的生產成本，本集團毛利因而增加至約人民幣812,800,000元（截至二零二一年六月三十日止六個月：人民幣233,700,000元），較去年同期增加約人民幣579,100,000元或247.8%。毛利率亦大幅上升21.2個百分點至43.8%（截至二零二一年六月三十日止六個月：22.6%）。

BUSINESS REVIEW (Continued)

Outlook

As global inflation has remained unabated, the Federal Reserve of the United States of America and the European Central Bank have been curbing inflation through raising interest rates and accelerating the tightening of monetary policy. Moreover, the outbreak of geopolitical conflicts led to weakening of the global supply chain. In addition, the negative impacts of variants of the COVID-19 have not been eliminated which will exert pressure on the overall economy of the PRC. The change of aforementioned macroeconomic environment will bring uncertainties to the business environment of the Group. The trend of future market demand of the products of the Group will be volatile which may increase the downward pressure on the operations of the Group. The Group will closely monitor the volatility of external factors and counteract expeditiously with appropriate measures. On the other hand, the Group will continue to focus on optimising the overall productivity and internal operation efficiency as well as sparing no effort in exploring new potential business opportunities in a proactive and steady manner in order to give impetus for the future business growth of the Group. The Group will uphold its sustainable business approach by continuously increasing the investment in improving the production processes in relation to safety and environmental protection, thus solidifying the business foundation for long-term development. The Board will consistently adhere to its prudent and steady operating approach and strive to reward the shareholders of the Company (the "Shareholders") with excellent business performance.

FINANCIAL REVIEW

Revenue and gross profit

During the period under review, the Group recorded a notable increase in revenue mainly attributable to the external economic conditions which were still in favour of fine chemical industry in the PRC and provided good market conditions for the products of the Group. The revenue of the Group reached approximately RMB1,854.2 million for the six months ended 30 June 2022 (six months ended 30 June 2021: RMB1,034.5 million), representing an increase of approximately RMB819.7 million or 79.2% as compared with that of the corresponding period last year.

The combined effect of (i) the growth in turnover and (ii) the streamlining of production activities by consolidation of production plants has further optimised overall productivity and efficiency of the Group resulting in containment of the Group's production costs, the gross profit of the Group increased to approximately RMB812.8 million (six months ended 30 June 2021: RMB233.7 million), representing an increase of approximately RMB579.1 million or 247.8% as compared with that of the corresponding period last year. The gross profit margin also increased significantly by 21.2 percentage points to 43.8% (six months ended 30 June 2021: 22.6%).

財務回顧(續)

營運開支

銷售開支由去年同期約人民幣39,200,000元上升約人民幣3,300,000元至回顧期內的約人民幣42,500,000元，主因是(i)通貨膨脹引致運輸成本增加；及(ii)海外銷售的信用保險成本上升。銷售開支佔本集團營業額的比例為2.3%（截至二零二一年六月三十日止六個月：3.8%）。

行政及其他營運開支達約人民幣68,300,000元（截至二零二一年六月三十日止六個月：人民幣63,500,000元），與去年同期相比，上升約人民幣4,800,000元或7.6%。行政及其他營運開支增加的主因是：(i)持續加強在研發方面的投資以維持本集團業務的未來增長；及(ii)其他地方稅項開支增加。行政及其他營運開支佔本集團營業額的比例為3.7%（截至二零二一年六月三十日止六個月：6.1%）。

財務成本意指銀行借款利息及一名主要股東墊款的利息，較去年同期下跌約人民幣2,000,000元至約人民幣1,700,000元（截至二零二一年六月三十日止六個月：人民幣3,700,000元），主要原因是在回顧期內銀行借款及一名主要股東墊款的加權平均金額減少。

期內溢利

鑑於上述情況，本集團成功取得令人滿意的財務業績。本公司擁有人應佔回顧期內溢利約人民幣502,000,000元（截至二零二一年六月三十日止六個月：人民幣101,900,000元）。

貿易應收賬及應收票據

於二零二二年六月三十日，貿易應收賬（扣除虧損撥備）上升至約人民幣419,000,000元，與於二零二一年十二月三十一日約人民幣337,100,000元比較，增加約人民幣81,900,000元或24.3%。貿易應收賬中約91.2%於年內第二季產生且大部分並未到期，而7.4%於年內第一季產生，僅1.4%的貿易應收賬超過180日。截至本報告日期，超過76.0%的貿易應收賬已在其後結清。經評估該等客戶的信用狀況後，董事認為，毋須就於二零二二年六月三十日之貿易應收賬額外計提壞賬撥備。

FINANCIAL REVIEW (Continued)

Operating expenses

Selling expenses increased by approximately RMB3.3 million from approximately RMB39.2 million of the corresponding period last year to approximately RMB42.5 million for the period under review. Such increase was mainly due to (i) the increase in costs of transportation arising from inflation; and (ii) the increase in credit insurance costs for overseas sales. The selling expenses to the Group's revenue ratio was 2.3% (six months ended 30 June 2021: 3.8%).

Administrative and other operating expenses amounted to approximately RMB68.3 million (six months ended 30 June 2021: RMB63.5 million), representing an increase of approximately RMB4.8 million or 7.6% as compared with those of the corresponding period last year. The increase in administrative and other operating expenses was mainly attributable to (i) the uninterrupted increase in the investment in research and development in order to sustain the future business growth of the Group; and (ii) the increase in other local tax expenses. The administrative and other operating expenses to the Group's revenue ratio was 3.7% (six months ended 30 June 2021: 6.1%).

Finance costs represented interests on bank borrowings and advances from a substantial Shareholder, which decreased by approximately RMB2.0 million to approximately RMB1.7 million (six months ended 30 June 2021: RMB3.7 million) as compared with those of the corresponding period last year. The decrease was mainly attributable to the decrease in the weighted average amount of bank borrowings and advances from a substantial Shareholder during the period under review.

Profit for the period

In view of the above, the Group succeeded in achieving satisfactory financial results. The profit for the period under review attributable to owners of the Company amounted to approximately RMB502.0 million (six months ended 30 June 2021: RMB101.9 million).

Trade and bills receivable

As at 30 June 2022, trade receivables (net of loss allowance) increased to approximately RMB419.0 million, representing an increase of approximately RMB81.9 million or 24.3% as compared with approximately RMB337.1 million recorded as at 31 December 2021. About 91.2% of trade receivables were incurred in the second quarter of this year and most of them were not yet due, whilst 7.4% of trade receivables were incurred in the first quarter of this year and only 1.4% of trade receivables were over 180 days. Up to the date of this report, over 76.0% of trade receivables have been subsequently settled. After assessing the creditworthiness of these customers, the Directors considered that no additional bad debt allowance was required on the trade receivables as at 30 June 2022.

管理層討論及分析

Management Discussion and Analysis

財務回顧(續)

貿易應收賬及應收票據(續)

於二零二二年六月三十日，應收票據約人民幣460,800,000元，與於二零二一年十二月三十一日的結餘約人民幣175,600,000元比較，上升約人民幣285,200,000元或162.4%。由於所有應收票據均為銀行承兌票據，且屬免息及大部分到期期限最長為六個月，有關的付款乃由信譽良好的中國持牌銀行作出擔保。因此，董事認為，由於相關的違約風險較低，毋須計提呆賬撥備。

預付款項及其他應收款項

因收回濰坊柏立化學有限公司（「濰坊柏立」）原佔用的生產廠房場地（「該收地」）而產生的應收補償款項，已在簡明綜合財務狀況表中確認為流動資產內的其他應收款項。於回顧期內，濰坊柏立已收到賠償款項合共人民幣10,000,000元（二零二一年六月三十日：人民幣74,915,000元）。於二零二二年六月三十日，該收地的應收賠償金餘額為約人民幣39,900,000元（二零二一年十二月三十一日：人民幣49,900,000元）。有關進一步詳情，請參閱截至二零二二年六月三十日止六個月的簡明綜合財務報表附註13。

短期銀行借款及一名主要股東墊款

所有銀行借款均按浮動年利率3.85%至5.22%計息並以人民幣計值。於二零二二年六月三十日，銀行借款下降至人民幣40,000,000元，與於二零二一年十二月三十一日的結餘人民幣60,000,000元比較，淨減少人民幣20,000,000元或33.3%。一名主要股東墊款按固定年利率2.0%計息並以人民幣計值。於二零二二年六月三十日，一名主要股東墊款的本金金額下降至人民幣40,000,000元（二零二一年十二月三十一日：人民幣90,000,000元）。短期銀行借款及一名主要股東墊款主要用以支付本集團生產設施的資本性開支及一般營運資金。

FINANCIAL REVIEW (Continued)

Trade and bills receivable (Continued)

As at 30 June 2022, bills receivable amounted to approximately RMB460.8 million and increased by approximately RMB285.2 million or 162.4% as compared with the balance of approximately RMB175.6 million recorded as at 31 December 2021. Since all bills receivable are bank acceptance bills, which are non-interest bearing and most of them have a maximum maturity period of six months, the payments of which were guaranteed by the reputable licensed banks in the PRC. Accordingly, the Directors considered that no allowance for doubtful debts was required because of the associated low default risk.

Prepayments and other receivables

The receivable of compensation arising from the resumption of the land (the "Land Resumption") which was originally occupied by the production plant of Weifang Parasia Chem Co., Ltd. ("Weifang Parasia") was recognised as other receivables under current assets in the condensed consolidated statement of financial position. During the period under review, Weifang Parasia received a total amount of RMB10,000,000 (30 June 2021: RMB74,915,000) in respect of the compensation. As at 30 June 2022, the remaining balance of the compensation receivable for the Land Resumption was approximately RMB39.9 million (31 December 2021: RMB49.9 million). For further details, please refer to note 13 to the condensed consolidated financial statements for the six months ended 30 June 2022.

Short-term bank borrowings and advances from a substantial Shareholder

All bank borrowings are at floating annual interest rates ranging from 3.85% to 5.22% and are denominated in RMB. As at 30 June 2022, bank borrowings decreased to RMB40.0 million, representing a net decrease of RMB20.0 million or 33.3% as compared with the balance of RMB60.0 million as at 31 December 2021. The advances from a substantial Shareholder are at a fixed annual interest rate of 2.0% and are denominated in RMB. The principal amount of advances from a substantial Shareholder decreased to RMB40.0 million (31 December 2021: RMB90.0 million) as at 30 June 2022. The short-term bank borrowings and advances from a substantial Shareholder were mainly used to finance the capital expenditure incurred in the production facilities and the general working capital of the Group.

財務回顧(續)

流動資金及財務資源

截至二零二二年六月三十日止六個月，本集團之主要資金來源包括經營活動產生之淨現金流入約人民幣314,900,000元(截至二零二一年六月三十日止六個月：人民幣127,700,000元)、新增銀行借款人民幣10,000,000元(截至二零二一年六月三十日止六個月：人民幣10,000,000元)、已收銀行利息約人民幣800,000元(截至二零二一年六月三十日止六個月：人民幣300,000元)、出售物業、廠房及設備所得款項淨額約人民幣100,000元(截至二零二一年六月三十日止六個月：人民幣2,500,000元)、根據二零零六年購股權計劃發行股份所得款項淨額約人民幣5,600,000元(截至二零二一年六月三十日止六個月：無)及並無新增來自一名主要股東墊款的本金金額(截至二零二一年六月三十日止六個月：人民幣1,700,000元)。憑藉本集團營運所得的財務資源，本集團斥資約人民幣115,900,000元(截至二零二一年六月三十日止六個月：人民幣112,900,000元)購入物業、廠房及設備、償還銀行借款人民幣30,000,000元(截至二零二一年六月三十日止六個月：人民幣50,000,000元)、支付利息約人民幣1,200,000元(截至二零二一年六月三十日止六個月：人民幣2,800,000元)及償還一名主要股東墊款人民幣50,000,000元(截至二零二一年六月三十日止六個月：無)。

於二零二二年六月三十日，本集團的銀行與現金結餘約人民幣360,900,000元(二零二一年十二月三十一日：人民幣226,300,000元)。未償還借款總額人民幣85,300,000元(二零二一年十二月三十一日：人民幣155,200,000元)。本集團於回顧期內改善盈利能力，有助本集團建立更穩健的財務狀況，於二零二二年六月三十日，實現淨現金結餘(即現金及現金等值項目總額減去借款總額)約人民幣275,600,000元(二零二一年十二月三十一日：人民幣71,200,000元)。淨流動資產約人民幣913,700,000元(二零二一年十二月三十一日：人民幣530,900,000元)。

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

本集團在回顧期內並無運用任何金融工具作對沖用途。

FINANCIAL REVIEW (Continued)

Liquidity and financial resources

For the six months ended 30 June 2022, the Group's primary sources of funding included the net cash inflow generated from operating activities of approximately RMB314.9 million (six months ended 30 June 2021: RMB127.7 million), newly raised bank borrowing of RMB10.0 million (six months ended 30 June 2021: RMB10.0 million), bank interest received of approximately RMB0.8 million (six months ended 30 June 2021: RMB0.3 million), net proceeds from disposal of property, plant and equipment of approximately RMB0.1 million (six months ended 30 June 2021: RMB2.5 million), net proceeds from issue of Shares under 2006 Share Option Scheme of approximately RMB5.6 million (six months ended 30 June 2021: Nil), and no newly raised principal amount of advances from a substantial Shareholder (six months ended 30 June 2021: RMB1.7 million). With the financial resources generated from the Group's operations, the Group spent approximately RMB115.9 million (six months ended 30 June 2021: RMB112.9 million) in the acquisition of the property, plant and equipment, repayments of bank borrowings of RMB30.0 million (six months ended 30 June 2021: RMB50.0 million), interest paid of approximately RMB1.2 million (six months ended 30 June 2021: RMB2.8 million) and repayment of advances from a substantial Shareholder of RMB50.0 million (six months ended 30 June 2021: Nil).

As at 30 June 2022, the Group had bank and cash balances of approximately RMB360.9 million (31 December 2021: RMB226.3 million). The total amount of outstanding borrowings was RMB85.3 million (31 December 2021: RMB155.2 million). The improvement in the profitability of the Group during the period under review helped to establish a stronger financial position for the Group and attained a net cash balance (total cash and cash equivalent net of total borrowings) of approximately RMB275.6 million (31 December 2021: RMB71.2 million) as at 30 June 2022. The net current assets amounted to approximately RMB913.7 million (31 December 2021: RMB530.9 million).

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

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

管理層討論及分析

Management Discussion and Analysis

財務回顧(續)

資產抵押

於二零二二年六月三十日，並無銀行存款被抵押（二零二一年十二月三十一日：銀行結餘約人民幣3,000元已根據中國法院命令被凍結，以就一宗訴訟案件作出保證）。

或然負債

於二零二二年六月三十日，本集團並無任何重大或然負債（二零二一年十二月三十一日：無）。

匯率波動風險

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

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

FINANCIAL REVIEW (Continued)

Pledge of assets

As at 30 June 2022, no bank deposit was pledged (31 December 2021: a bank balance of approximately RMB3,000 was frozen as a security for a litigation case under the PRC court order).

Contingent liabilities

As at 30 June 2022, the Group had no material contingent liabilities (31 December 2021: Nil).

Exposure to fluctuations in exchange rates

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

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

股息

董事會就截至二零二二年六月三十日止六個月宣派中期股息每股普通股港幣0.12元（截至二零二一年六月三十日止六個月：無）。中期股息將於二零二二年十月二十七日向於二零二二年十月十二日名列本公司股東名冊（「股東名冊」）的股東派付。

暫停辦理股東登記手續

為確定股東獲派付中期股息的資格，將於二零二二年十月十日二零二二年十月十二日（包括首尾兩天）暫停股東名冊登記，在此期間將不會辦理本公司股份的過戶登記手續。為符合獲派付截至二零二二年六月三十日止六個月的中期股息的資格，所有過戶文件連同有關股票必須於二零二二年十月七日下午四時三十分前送交本公司之香港股份過戶登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17字樓1712-1716室。

人力資源

於二零二二年六月三十日，本集團共有1,421名全職僱員（二零二一年十二月三十一日：1,403名全職僱員）。

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

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

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

DIVIDEND

The Board has declared an interim dividend of HK\$0.12 per ordinary share for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil). The interim dividend will be payable on 27 October 2022 to the Shareholders whose names appear on the register of members of the Company (the "Register of Members") on 12 October 2022.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining Shareholders' entitlement to the interim dividend, the Register of Members will be closed from 10 October 2022 to 12 October 2022, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for the interim dividend for the six months ended 30 June 2022, all transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716 on the 17th Floor of Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on 7 October 2022.

HUMAN RESOURCES

As at 30 June 2022, the Group had 1,421 full-time employees (31 December 2021: 1,403 full time employees).

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

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

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

其他資料 Other Information

董事及最高行政人員之證券權益

於二零二二年六月三十日，本公司董事、最高行政人員（「最高行政人員」）及彼等之聯繫人於股份及本公司與其相聯法團（定義見證券及期貨條例（香港法例第571章）（「證券及期貨條例」）第XV部之相關股份及債券中，擁有根據證券及期貨條例第XV部第7及8分部已知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之有關條文任何該等董事或最高行政人員被視作或當作擁有之權益及淡倉），以及已於本公司根據證券及期貨條例第352條規定存置之登記冊中記錄，或已根據上市規則附錄十所載上市公司董事進行證券交易的標準守則（「標準守則」）知會本公司及聯交所之權益及淡倉如下：

於股份之好倉

董事／ 最高行政人員姓名 Name of Director/ Chief Executive	公司／相聯法團名稱 Name of company/ associated corporation	所持股份數目／ 股份權益 Number of Shares held/ interest in the Shares	根據二零一六年 購股權計劃 持有之購股權數目 (附註2) Number of share options held according to 2016 Share Option Scheme (Note 2)	身份 Capacity	佔已發行股份總額 概約百分比(%) Approximate % in the total issued Shares
劉揚先生 Mr. Liu Yang	志峰集團有限公司(「志峰」) (附註1) Cheerhill Group Limited ("Cheerhill") (Note 1)	232,560,000	–	受控法團之權益 Interest of controlled corporation	27.15%
–	–	–	5,000,000	實益擁有人 Beneficiary owner	0.58%
王子江先生 Mr. Wang Zijiang	–	159,120,000	–	實益擁有人 Beneficiary owner	18.58%
–	–	140,000	–	配偶之權益 Interest of spouse	0.02%
陳孝華先生 Mr. Chen Xiaohua	–	532,000	4,000,000	實益擁有人 Beneficiary owner	0.53%

附註：

- 232,560,000股股份乃由志峰持有，其全部已發行股本的最終實益擁有人為劉揚先生，彼為執行董事。
- 指本公司根據二零一六年購股權計劃授出的購股權獲行使時發行及配發的股份。進一步詳情已載於本報告「購股權計劃」一節。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

As at 30 June 2022, the interests and short positions of the Directors, chief executive of the Company (the "Chief Executive") and their associates in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which any such director or chief executive was taken or deemed to have under such provisions of the SFO) and were recorded in the register maintained by the Company pursuant to section 352 of the SFO, or which were notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in Appendix 10 to Listing Rules, were as follows:

Long position in the Shares

董事／ 最高行政人員姓名 Name of Director/ Chief Executive	公司／相聯法團名稱 Name of company/ associated corporation	所持股份數目／ 股份權益 Number of Shares held/ interest in the Shares	根據二零一六年 購股權計劃 持有之購股權數目 (附註2) Number of share options held according to 2016 Share Option Scheme (Note 2)	身份 Capacity	佔已發行股份總額 概約百分比(%) Approximate % in the total issued Shares
劉揚先生 Mr. Liu Yang	志峰集團有限公司(「志峰」) (附註1) Cheerhill Group Limited ("Cheerhill") (Note 1)	232,560,000	–	受控法團之權益 Interest of controlled corporation	27.15%
–	–	–	5,000,000	實益擁有人 Beneficiary owner	0.58%
王子江先生 Mr. Wang Zijiang	–	159,120,000	–	實益擁有人 Beneficiary owner	18.58%
–	–	140,000	–	配偶之權益 Interest of spouse	0.02%
陳孝華先生 Mr. Chen Xiaohua	–	532,000	4,000,000	實益擁有人 Beneficiary owner	0.53%

Notes:

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

董事及最高行政人員之證券權益(續)

於股份之好倉(續)

除上文所披露者外，於二零二二年六月三十日，按本公司根據證券及期貨條例第352條存置之登記冊所記錄，或根據上市規則所載標準守則已知會本公司和聯交所之資料，各董事及最高行政人員及彼等之聯繫人概無擁有或被視作擁有本公司及其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券之任何權益或淡倉。

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

主要股東

於二零二二年六月三十日，除董事外，持有已發行股份5%或以上權益之下列人士，已記錄於本公司根據證券及期貨條例第336條存置之股東名冊內：

於股份之好倉

股東名稱 Name of Shareholders	所持股份數目／ 股份權益及權益總額 Number of Shares held/ interest in the Shares and aggregated interest	身份 Capacity	佔已發行股份總額 概約百分比(%) Approximate % in the total issued Shares
志峰(附註(i)) Cheerhill (Note (i))	232,560,000	受控法團之權益 Interest of controlled corporation	27.15%
孫建華女士 Ms. Sun Jianhua	70,380,000	實益擁有人 Beneficiary owner	8.22%
鄭虹女士 Ms. Zheng Hong	70,380,000	實益擁有人 Beneficiary owner	8.22%

附註：

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

除上文所披露者外，於二零二二年六月三十日，本公司並無獲任何人士知會於股份或相關股份中擁有任何根據證券及期貨條例須知會本公司之權益或淡倉，或擁有本公司根據證券及期貨條例第336條存置之登記冊中記錄之權益或淡倉。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES (Continued)

Long position in the Shares (Continued)

Save as disclosed above, as at 30 June 2022, none of the Directors and Chief Executive, nor their associates had or was deemed to have any interests or short positions in the Shares, underlying Shares or debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO) which had been recorded in the register maintained by the Company pursuant to section 352 of the SFO or which had been notified to the Company and the Stock Exchange pursuant to the Model Code as set out in the Listing Rules.

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

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2022, the following persons who held interests of 5% or more of the issued Shares, other than the Directors, were recorded in the register of members required to be kept by the Company pursuant to Section 336 of the SFO:

Long position in the Shares

所持股份數目／ 股份權益及權益總額 Number of Shares held/ interest in the Shares and aggregated interest	身份 Capacity	佔已發行股份總額 概約百分比(%) Approximate % in the total issued Shares
232,560,000	受控法團之權益 Interest of controlled corporation	27.15%
70,380,000	實益擁有人 Beneficiary owner	8.22%
70,380,000	實益擁有人 Beneficiary owner	8.22%

Note:

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

Save as disclosed above, as at 30 June 2022, the Company has not been notified by any persons who had any interest or short position in the Shares or underlying Shares which are required to be notified to the Company under the SFO or which are recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

其他資料 Other Information

購股權計劃

根據二零零六年購股權計劃及二零一六年購股權計劃，購股權據此授予若干董事、本公司僱員及其他合資格參與者，使彼等有權認購本公司股本中每股面值港幣0.01元的股份。二零零六年購股權計劃已於二零一六年五月二十日到期及終止。期內根據二零零六年購股權計劃及二零一六年購股權計劃已授出但尚未行使的購股權變動詳情如下：

SHARE OPTION SCHEMES

Under the 2006 Share Option Scheme and 2016 Share Option Scheme, share options would granted to certain Directors, employees and other eligible participants of the Company entitling them to subscribe for shares of HK\$0.01 each in the capital of the Company. The 2006 Share Option Scheme was expired and terminated on 20 May 2016. Details of the movement in outstanding share options, which have been granted under the 2006 Share Option Scheme and 2016 Share Option Scheme during the period were as follows:

承授人類別 Category of grantee	授出日期 Date of grant	行使期間 Exercise period	歸屬期間 Vesting period	行使價 Exercise price	年初尚未行使 Outstanding at beginning of year	期內已行使 Exercised during the period	期內失效 Lapsed during the period	期末尚未行使 Outstanding at the end of the period
劉揚先生(附註(i)) Mr. Liu Yang (Note (i))	二零二一年八月三十日 30 August 2021	二零二二年八月三十日至 二零二八年八月二十九日 30 August 2022 to 29 August 2028	二零二一年八月三十日至 二零二二年八月二十九日 30 August 2021 to 29 August 2022	港幣0.908元 HK\$0.908	2,500,000	-	-	2,500,000
	二零二一年八月三十日 30 August 2021	二零二三年八月三十日至 二零二八年八月二十九日 30 August 2023 to 29 August 2028	二零二一年八月三十日至 二零二三年八月二十九日 30 August 2021 to 29 August 2023	港幣0.908元 HK\$0.908	2,500,000	-	-	2,500,000
陳孝華先生(附註(ii)) Mr. Chen Xiaohua (Note (ii))	二零一五年七月十日 10 July 2015	二零一六年七月十日至 二零二三年七月九日 10 July 2016 to 9 July 2023	二零一五年七月十日至 二零一六年七月九日 10 July 2015 to 9 July 2016	港幣1.45元 HK\$1.45	160,000	160,000	-	-
	二零一五年七月十日 10 July 2015	二零一七年七月十日至 二零二三年七月九日 10 July 2017 to 9 July 2023	二零一五年七月十日至 二零一七年七月九日 10 July 2015 to 9 July 2017	港幣1.45元 HK\$1.45	300,000	300,000	-	-
	二零二一年八月三十日 30 August 2021	二零二二年八月三十日至 二零二八年八月二十九日 30 August 2022 to 29 August 2028	二零二一年八月三十日至 二零二二年八月二十九日 30 August 2021 to 29 August 2022	港幣0.908元 HK\$0.908	2,000,000	-	-	2,000,000
	二零二一年八月三十日 30 August 2021	二零二三年八月三十日至 二零二八年八月二十九日 30 August 2023 to 29 August 2028	二零二一年八月三十日至 二零二三年八月二十九日 30 August 2021 to 29 August 2023	港幣0.908元 HK\$0.908	2,000,000	-	-	2,000,000
員工 Employees	二零一五年七月十日 10 July 2015	二零一六年七月十日至 二零二三年七月九日 10 July 2016 to 9 July 2023	二零一五年七月十日至 二零一六年七月九日 10 July 2015 to 9 July 2016	港幣1.45元 HK\$1.45	3,088,000	1,700,000	60,000	1,328,000
	二零一五年七月十日 10 July 2015	二零一七年七月十日至 二零二三年七月九日 10 July 2017 to 9 July 2023	二零一五年七月十日至 二零一七年七月九日 10 July 2015 to 9 July 2017	港幣1.45元 HK\$1.45	5,036,000	2,456,000	60,000	2,520,000
	二零二一年八月三十日 30 August 2021	二零二二年八月三十日至 二零二八年八月二十九日 30 August 2022 to 29 August 2028	二零二一年八月三十日至 二零二二年八月二十九日 30 August 2021 to 29 August 2022	港幣0.908元 HK\$0.908	4,500,000	-	-	4,500,000
	二零二一年八月三十日 30 August 2021	二零二三年八月三十日至 二零二八年八月二十九日 30 August 2023 to 29 August 2028	二零二一年八月三十日至 二零二三年八月二十九日 30 August 2021 to 29 August 2023	港幣0.908元 HK\$0.908	4,500,000	-	-	4,500,000
					26,584,000	4,616,000	120,000	21,848,000

購股權計劃(續)

附註：

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

於回顧期內，並無根據二零一六年購股權計劃授出購股權。

上市公司董事進行證券交易的標準守則

本公司已就董事進行證券交易採納一套操守準則，其標準不會較上市規則附錄十所載的標準守則所規定者寬鬆。經本公司作出查詢後，每名董事均已確認，彼等於截至二零二二年六月三十日止六個月一直遵守標準守則及本公司有關董事進行證券交易之操守準則所載之規定標準。

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

購買、出售或贖回本公司之上市股份

於截至二零二二年六月三十日止六個月內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市股份。

企業管治常規

據董事所知，並無任何資料可合理顯示本公司於截至二零二二年六月三十日止六個月內未有遵守或曾經不遵守上市規則附錄十四所載企業管治守則。

提名委員會

本公司提名委員會（「提名委員會」）的主席由執行董事劉楊先生出任，其他兩名成員為獨立非執行董事梁錦雲先生及劉晨光先生。於回顧期內，並無召開提名委員會會議。

SHARE OPTION SCHEMES (Continued)

Notes:

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

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

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED COMPANIES

The Company has adopted a code of conduct with standards no less exact than those prescribed under the Model Code as set out in Appendix 10 to the Listing Rules for securities transactions by Directors. Upon enquiry by the Company, each of the Directors has confirmed that he has complied with the required standards as set out in the Model Code and the Company's code of conduct regarding securities transactions by the Directors throughout the six months ended 30 June 2022.

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

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

During the six months ended 30 June 2022, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed shares.

CORPORATE GOVERNANCE PRACTICES

None of the Directors is aware of information that would reasonably indicate that the Company is not, or was not during the six months ended 30 June 2022, in compliance with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

NOMINATION COMMITTEE

The nomination committee of the Company (the "Nomination Committee") is chaired by Mr. Liu Yang, an executive Director, with Mr. Leung Kam Wan and Mr. Liu Chenguang, who are the independent non-executive Directors, as the two other members. During the period under review, no meeting has been held by the Nomination Committee.

其他資料 Other Information

薪酬委員會

本公司薪酬委員會（「薪酬委員會」）的主席由獨立非執行董事劉晨光先生出任，其他三名成員為獨立非執行董事高寶玉先生、獨立非執行董事梁錦雲先生及執行董事劉楊先生。於回顧期內，並無召開薪酬委員會會議。

審核委員會

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

代表董事會
主席
劉楊

香港，二零二二年八月二十六日

REMUNERATION COMMITTEE

The remuneration committee of the Company (the “Remuneration Committee”) is chaired by Mr. Liu Chenguang, an independent non-executive Director, with Mr. Gao Baoyu, an independent non-executive Director, Mr. Leung Kam Wan, an independent non-executive Director, and Mr. Liu Yang, an executive Director, as the three other members. During the period under review, no meeting has been held by the Remuneration Committee.

AUDIT COMMITTEE

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

On behalf of the Board
Liu Yang
Chairman

Hong Kong, 26 August 2022



天德化工控股有限公司
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