

SUNLIGHT TECHNOLOGY HOLDINGS LIMITED

深藍科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

(Stock Code 股份代號：1950)

2021

INTERIM REPORT

中期報告

Content 目錄

Corporate Information	公司資料	2
Financial Highlights	財務表現摘要	5
Management Discussion and Analysis	管理層討論及分析	6
Corporate Governance and Other Data	企業管治及其他數據	17
Condensed Consolidated Statement of Profit of Loss and Other Comprehensive Income	簡明綜合損益及其他全面收益表	23
Consolidated Statement of Financial Position	綜合財務狀況表	24
Consolidated Statement of Changes in Equity	綜合權益變動表	26
Consolidated Statement of Cash Flows	綜合現金流量表	28
Notes to the Consolidated Financial Statements	綜合財務報表附註	29

Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Ms. Liu Jing (*Chairman*)
Mr. Chen Hua
Ms. Zhu Jianqin
Mr. Li Xiangyu
Ms. Wong Yee Nor (*appointed on 30 July 2021*)

Independent non-executive Directors

Mr. Tian Jingyan
Mr. Ho Ho Tung Armen
Ms. Yu Zhen

AUDIT COMMITTEE

Mr. Ho Ho Tung Armen (*Chairman*)
Mr. Tian Jingyan
Ms. Yu Zhen

NOMINATION COMMITTEE

Ms. Liu Jing (*Chairman*)
Mr. Ho Ho Tung Armen
Mr. Tian Jingyan

REMUNERATION COMMITTEE

Mr. Tian Jingyan (*Chairman*)
Mr. Chen Hua
Ms. Yu Zhen

JOINT COMPANY SECRETARIES

Mr. Chen Weibo
Mr. Lui Chi Ho

AUTHORISED REPRESENTATIVES

Mr. Chen Hua
Mr. Lui Chi Ho

董事會

執行董事

劉靜女士 (主席)
陳華先生
朱建琴女士
鄺向宇先生
王依諾女士 (於2021年7月30日獲委任)

獨立非執行董事

田景岩先生
何浩東先生
喻貞女士

審核委員會

何浩東先生 (主席)
田景岩先生
喻貞女士

提名委員會

劉靜女士 (主席)
何浩東先生
田景岩先生

薪酬委員會

田景岩先生 (主席)
陳華先生
喻貞女士

聯席公司秘書

陳衛波先生
呂志豪先生

授權代表

陳華先生
呂志豪先生

Corporate Information 公司資料

LEGAL ADVISER

Ince & Co
Suites 4404-10, 44/F
One Island East
18 Westlands Road, Taikoo Place
Hong Kong

INDEPENDENT AUDITOR

HLB Hodgson Impey Cheng Limited
31/F, Gloucester Tower
The Landmark
11 Pedder Street, Central, Hong Kong

COMPLIANCE ADVISER

Giraffe Capital Limited
3/F, 8 Wyndham Street
Central, Hong Kong

PRINCIPAL BANK

Bank of Communications Co., Ltd.

COMPANY'S WEBSITE

www.slkj.cn

STOCK CODE

1950

REGISTERED OFFICE

Ogier Global (Cayman) Limited
89 Nexus Way, Camana Bay
Grand Cayman KY1-9009
Cayman Islands

法律顧問

英士律師行
香港
太古坊華蘭路18號
港島東中心
44樓4404-10

獨立核數師

國衛會計師事務所有限公司
香港中環畢打街11號
置地廣場
告羅士打大廈31樓

合規顧問

智富融資有限公司
香港中環
雲咸街8號3樓

主要往來銀行

交通銀行股份有限公司

公司網站

www.slkj.cn

股份代號

1950

註冊辦事處

Ogier Global (Cayman) Limited
89 Nexus Way, Camana Bay
Grand Cayman KY1-9009
Cayman Islands

Corporate Information

公司資料

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

No.2, Jiangshan Road
Meicheng Town
Jiande County
Hangzhou City
Zhejiang Province
PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suites 4404-10, 44/F
One Island East
18 Westlands Road, Taikoo Place
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ogier Global (Cayman) Limited
89 Nexus Way, Camana Bay
Grand Cayman, KY1-9009
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

總部及中國主要營業地點

中國
浙江省
杭州市
建德市
梅城鎮
姜山路2號

香港主要營業地點

香港
太古坊華蘭路18號
港島東中心
44樓4404-10

主要股份過戶登記處

Ogier Global (Cayman) Limited
89 Nexus Way, Camana Bay
Grand Cayman, KY1-9009
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心54樓

Financial Highlights

財務表現摘要

		Six months ended 30 June	
		截至6月30日止六個月	
		2021	2020
		2021年	2020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)
		Note	
		附註	
Revenue	收入	93,518	49,912
Gross profit	毛利	16,286	12,167
Profit/(loss) for the period	期內利潤／（虧損）	8,979	(6,668)
Profit/(loss) for the period attributable to owners of the Company	本公司擁有人應佔期內利潤／（虧損）	8,979	(6,668)
Earnings/(loss) per share	每股盈利／（虧損）		
（“Earnings/(loss) per share”）	（「每股盈利／（虧損）」）		
（RMB cents per share）	（每股人民幣仙）		
– Basic and diluted	– 基本及攤薄	0.82	(0.74)

For the six months ended 30 June 2021 (the “**Period**”), the revenue of the Group was approximately RMB93,518,000, representing an increase of approximately RMB43,606,000 or 87.4% as compared to the six months ended 30 June 2020 (the “**Prior Period**”).

The gross profit of the Group for the Period was approximately RMB16,286,000, representing an increase of approximately RMB4,119,000 or 33.9% as compared to the Prior Period.

For the Period, the Group recorded a net profit of approximately RMB8,979,000, representing an increase of approximately RMB15,647,000 as compared to the Prior Period. Such turnaround from net loss to net profit was mainly due to the absence of listing expenses in 2021 and the increased revenue.

截至2021年6月30日止六個月（「**本期間**」），本集團的收入較截至2020年6月30日止六個月（「**上一期間**」）增加約人民幣43,606千元或87.4%，為約人民幣93,518千元。

於本期間，本集團的毛利較上一期間增加約人民幣4,119千元或33.9%，為約人民幣16,286千元。

於本期間，本集團錄得淨利潤約人民幣8,979千元，較上一期間增加約人民幣15,647千元。由淨虧損轉為淨溢利主要是2021年並無上市開支及收入增加所致。

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW AND PROSPECTS

The Group's Overall Business and Financial Performance

The Group is an established faux leather chemicals manufacturer in the PRC principally engaged in the research and development, manufacturing and sale of coating agents and synthetic resins under its own brand.

In 2020, the epidemic of novel coronavirus ("COVID-19") erupted around the world. The global industrial chain was hit by the shocks comprehensively. The downstream industries and consumer markets of the Company were sluggish. In respect of the global polyurethane synthetic leather industry, the downstream demand for leather products, such as garments, shoes, handbags and bags, household products and sports equipment, declined significantly. During the Period, due to the ongoing huge impact of COVID-19, the global economic environment remained complicated, severe and full of uncertainties. Although vaccination has been gradually rolled out with the joint efforts of various countries, and downstream and consumer demands in various industries have recovered, the prospect remains challenging as the entire industry is subject to factors such as the substantial increase in price of some upstream raw materials and the expected negative impact of the recurring global epidemic.

During the Period, the Group's revenue increased by approximately RMB43,606,000 or 87.4% to approximately RMB93,518,000 from approximately RMB49,912,000 for the Prior Period.

The Group's gross profit increased by RMB4,119,000 or 33.9% to approximately RMB16,286,000 for the Period from approximately RMB12,167,000 for the Prior Period.

During the Period, faced with the complex and volatile macroeconomic environment, internally, the Company strengthened its management, improved efficiency, reduced costs and fees, cut down unnecessary expenses and adjusted inventory levels in a timely manner to respond to the upstream and downstream markets while advancing information-based management and automation-oriented transformation of production in an orderly manner. During the year, the Group's various business modules had been incorporated into the Kingdee Cloud system with an aim to build the cornerstone of digital development. Externally, the Group adjusted its production and operation plans in a timely manner according to market changes, gradually increased its production and sales of colour chips products, and actively cooperated with water-based material manufacturers. In terms of research and development, it actively introduced technical backbones in products, such as finishes, synthetic resins, and water-based resins, so as to improve the software and hardware standards of the research and development center and increase the efforts in product development.

業務回顧及前景

本集團整體業務及財務表現

本集團為一家中國知名人工革化學品製造商，主要從事自有品牌塗飾劑及合成樹脂的研發、製造及銷售。

2020年新冠疫情（「COVID-19」）在全球範圍內爆發，全球產業鏈受到全面衝擊，公司下游行業及消費市場不振，服裝、鞋履、手袋及箱包、家居用品及運動器材等全球聚氨酯合成革行業下游需求大幅下滑；期內，新冠疫情依然影響巨大，全球經濟環境依然複雜嚴峻，充滿不確定性，雖然在各國的共同努力下，疫苗接種工作逐步開展，各行業下游及消費需求有所恢復，但同時整個行業又受制於上游部分原材料大幅漲價、全球疫情反復給預期帶來的負面影響等因素，前景充滿挑戰。

於本期間，本集團的收入由上一期間的約人民幣49,912千元，增加約人民幣43,606千元或87.4%，至約人民幣93,518千元。

本集團的毛利由上一期間的約人民幣12,167千元，增加約人民幣4,119千元或33.9%，至本期間的約人民幣16,286千元。

期內，面對複雜多變的宏觀經濟環境形勢，對內，公司加強管理，提升效率，降本減費，減少不必要開支，及時調整庫存水平以應對上下游市場；同時有序推進管理信息化和生產自動化改造，今年本集團各業務模塊都納入了金蝶雲系統，藉以打造數字化發展基石；對外，及時根據市場變化調整生產經營計劃，穩步擴大色片生產和銷售，並與水性材料生產商積極開展合作；在研發上，積極引進表處劑、合成樹脂、水性樹脂等產品方面的技術骨幹，提升研發中心軟硬件水平，加大產品開發力度。

Management Discussion and Analysis

管理層討論及分析

Our Business Strategies and Future Prospects

Looking ahead, the Group will continue to enhance its overall competitiveness and market share by strengthening its premium long-term relationships with existing customers, proactively developing new customers, continuing to strengthen its research and development capabilities and further expanding its product portfolio and geographical coverage. The Group will continue to expand the research and development center, improve the professionalism of the technical team, promote the development and sales of products, such as finishes, synthetic resins, and water-based resins, and strengthen internal management to prepare for the complex market environment, while actively promoting the production automation and informatization, so as to lay a foundation for long-term development.

In view of the severe global epidemic situation caused by COVID-19, the complication and volatility of the global political and economic macro environment, and the slow recovery of the global economy, the Group expects that the operating environment in the near future will continue to be severely challenging.

With its solid track record, experienced management team and innovative products, the Group will be fully prepared for a sustainable and healthy development in such a challenging external business environment.

The Group will closely monitor changes in the economic environment, so as to evaluate its business strategies to cope with the market challenges in a timely manner, ensure the Group's sustainable and steady development and grasp opportunities to enhance its long-term growth potential in the future, as well as to safeguard the interests of shareholders.

我們的業務策略及未來前景

展望未來，本集團將通過鞏固優質客戶長期合作關係、積極開發新客戶、繼續加強研發能力及進一步擴闊我們的產品組合及地域覆蓋範圍，繼續提升其整體競爭力及市場份額。本集團將繼續擴建研發中心、提升技術團隊水平，推進表處劑、合成樹脂、水性樹脂等產品開發和銷售；加強內部管理，為應對複雜市場環境做好準備，同時積極推進生產自動化及信息化，為長期發展奠定基礎。

鑒於由COVID-19引起的全球疫情形勢依然嚴峻，全球政治經濟宏觀環境複雜多變、全球經濟復蘇緩慢，本集團預計近期的經營環境依然將面臨嚴峻挑戰。

憑藉本集團穩健的往績記錄、經驗豐富的管理團隊及創新產品，本集團將作萬全準備，在挑戰日盛的外部營商環境中持續健康發展。

本集團將密切注視經濟環境變化，不時評估其業務策略以應對市場挑戰，確保本集團持續穩步發展，並把握機會提高日後長期增長潛力，保障股東利益。

Management Discussion and Analysis

管理層討論及分析

FINANCIAL REVIEW

Six Months Ended 30 June 2021 Compared to Six Months Ended 30 June 2020

財務回顧

截止2021年6月30日止六個月與截止2020年6月30日止六個月之比較

		Six months ended June 30	
		截至6月30日止六個月	
		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Revenue	收益	93,518	49,912
Cost of sales	銷售成本	(77,232)	(37,745)
Gross profit	毛利	16,286	12,167
Other revenue	其他收益	1,721	2,694
Other gains/(losses)	其他收益／(虧損)	2,406	(466)
Selling and distribution expenses	銷售及分銷開支	(2,962)	(2,284)
Administrative and general expenses	行政及一般開支	(8,680)	(7,495)
Finance costs	財務成本	—	(416)
Listing expenses	上市開支	—	(10,003)
Net gain on financial assets at fair value through profit or loss	按公平值計入損益的金融資產的收益淨額	642	—
Profit/(loss) before tax	除稅前溢利／(虧損)	9,413	(5,803)
Income tax expense	所得稅開支	(434)	(865)
Profit/(loss) for the period	期內溢利／(虧損)	8,979	(6,668)

Revenue

Revenue of the Group increased by approximately RMB43,606,000 or 87.4% from approximately RMB49,912,000 for the Prior Period to approximately RMB93,518,000 for the Period, primarily due to the gradual recovery of downstream and consumer demands in various major industries from COVID-19.

For the Prior Period and the Period, the revenue from colour paste accounted for approximately 35.1% and 37.9% respectively of the total revenue, the revenue from colour chips accounted for 19.3% and 21.0% respectively of the total revenue, the revenue from finishes accounted for approximately 29.0% and 21.8% respectively of the total revenue, and the revenue from additives accounted for approximately 3.2% and 5.5% respectively of the total revenue, while the revenue from the Group's synthetic resins accounted for approximately 13.4% and 13.8% respectively of the total revenue.

收入

本集團的收入由上一期間的約人民幣49,912千元，增加約人民幣43,606千元或87.4%，至本期間的約人民幣93,518千元，乃主要由於各行業下游客戶需求逐步自COVID-19恢復。

於上一期間及本期間，來自色漿的收入分別占總收入的約35.1%及37.9%，來自色片的收入分別占總收入的19.3%及21.0%，來自表面處理劑的收入分別占總收入的約29.0%及21.8%，來自助劑的收入分別占總收入的約3.2%及5.5%，而來自本集團合成樹脂的收入分別占總收入的約13.4%及13.8%。

Management Discussion and Analysis

管理層討論及分析

The Group mainly sells its products to customers in the PRC. Most of the revenue of the Group was derived from the sales in the PRC, which accounted for approximately 98.2% and 97.9% of its total revenue for the Prior Period and the Period, respectively.

Cost of sales

Cost of sales increased by approximately RMB39,487,000 or 104.6% from approximately RMB37,745,000 for the Prior Period to approximately RMB77,232,000 for the Period. This was mainly due to the impact of the overall increase in revenue.

Gross profit and gross profit margin

The Group's gross profit increased by approximately RMB4,119,000 or 33.9% to approximately RMB16,286,000 for the Period from approximately RMB12,167,000 for the Prior Period. Gross profit margin decreased to 17.4% for the Period from 24.4% for the Prior Period. The decrease in gross profit margin was mainly due to the increased costs of raw materials.

Other gains/(losses)

Other gains increased by approximately RMB2,872,000 from other losses of approximately RMB466,000 for the Prior Period to other gains of approximately RMB2,406,000 for the Period. Such increase was mainly due to the profits and losses in foreign exchange.

Other revenue

Other revenue mainly represented government grants and bank interest income. The Group's other revenue for the Period was approximately RMB1,721,000, while other revenue for the Prior Period was approximately RMB2,694,000. The decrease was mainly due to the receipt of government listing subsidies during for the Prior Period, while no such subsidies were received during the Period.

本集團主要向中國的客戶銷售其產品。本集團的大部分收入源自中國的銷售，約占上一期間及本期間總收入的98.2%及97.9%。

銷售成本

銷售成本由上一期間的約人民幣37,745千元，增加約人民幣39,487千元或104.6%，至本期間的約人民幣77,232千元。主要由於整體收入增加帶來的影響。

毛利及毛利率

本集團的毛利由上一期間的約人民幣12,167千元，增加約人民幣4,119千元或33.9%，至本期間的約人民幣16,286千元。毛利率由上一期間的24.4%下降至本期間的17.4%。毛利率下降，主要是由於原材料成本上升。

其他收益／（虧損）

其他收益由上一期間的其他虧損約人民幣466千元，增加約人民幣2,872千元，至本期間的其他收益約人民幣2,406千元。增加主要是由於匯兌損益。

其他收入

其他收入主要是政府補助及銀行利息收入。本集團於本期間的其他收入約為人民幣1,721千元，而上一期間的其他收入約為人民幣2,694千元。增加主要由於上一期間收到政府上市補貼等，而本期間無此項補貼。

Management Discussion and Analysis

管理層討論及分析

Selling and distribution expenses

Selling and distribution expenses for the Period were approximately RMB2,962,000, representing an increase of approximately RMB678,000 or 29.7% from approximately RMB2,284,000 for the Prior Period. The increase in selling and distribution expenses was mainly due to the increase in sales and marketing activities.

Selling and distribution expenses for the Period accounted for approximately 3.2% (Prior Period: approximately 4.6%) of the revenue of the Group.

Administrative and general expenses

Administrative and general expenses for the Period were approximately RMB8,680,000, representing an increase of approximately RMB1,185,000 or 15.8% from approximately RMB7,495,000 for the Prior Period.

Administrative and general expenses for the Period accounted for 9.3% (Prior Period: approximately 15.0%) of the revenue of the Group.

Finance costs

Finance costs for the Period were approximately RMB nil, as compared with approximately RMB416,000 for the Prior Period. It was mainly due to the decrease in bank loans of the Group during the Period.

Income tax expenses

Zhejiang Sunlight, a subsidiary of the Company in the PRC, is recognised as a High and New Technology Enterprise and entitled to a preferential tax rate of 15% for the PRC Enterprise Income tax. Income tax expenses for the Period were approximately RMB434,000, representing a decrease of approximately RMB431,000 or 49.8% from approximately RMB865,000 for the Prior Period, mainly due to the changes in the income tax policies.

Profit for the Period

For the Period, the Group recorded a net profit of approximately RMB8,979,000, representing an increase of approximately RMB15,647,000, from a net loss of approximately RMB6,668,000 for the Prior Period. The increase in net profit was mainly due to the increase in revenue and the absence of listing expenses in 2021.

銷售及分銷開支

於本期間，銷售及分銷開支約為人民幣2,962千元，較上一期間約為人民幣2,284千元，增加約人民幣678千元或29.7%。銷售及分銷開支上升的主要原因是從事的銷售及營銷活動增加所致。

於本期間，銷售及分銷開支約占本集團收入的約3.2%（上一期間：約4.6%）。

行政及一般開支

於本期間，行政及一般開支約為人民幣8,680千元，較上一期間約為人民幣7,495千元，增加約人民幣1,185千元或15.8%。

於本期間，行政及一般開支約占本集團收入的9.3%（上一期間：約15.0%）。

財務成本

於本期間，財務成本約為人民幣零元，較上一期間約為人民幣416千元。主要是由於期內本集團銀行貸款減少所致。

所得稅開支

本公司於中國的附屬公司浙江深藍屬於高新技術企業，享受按15%的優惠稅率繳納中國企業所得稅。於本期間，所得稅開支約為人民幣434千元，較上一期間約為人民幣865千元，減少約人民幣431千元或49.8%，主要因為所得稅政策變動。

期內利潤

於本期間，本集團錄得純利約人民幣8,979千元，較上一期間的淨虧損約人民幣6,668千元，增加約15,647千元。純利增加主要是收入增加及2021年無上市開支發生所致。

Management Discussion and Analysis

管理層討論及分析

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2021, the Group's current assets were approximately RMB214,412,000, mainly comprising cash and bank balances (including pledged bank deposits), inventories and trade and bills receivables of approximately RMB75,521,000, RMB31,611,000 and RMB84,132,000 respectively. The Group's current liabilities were approximately RMB35,649,000, of which RMB31,996,000 was trade and bills payables. The current ratio (the ratio of current assets to current liabilities) decreased from approximately 6.6 times as at 31 December 2020 to approximately 6.0 times as at 30 June 2021.

As at 30 June 2021, the Group had no other debt financing commitments, nor was it in breach of any financial covenant.

Bank and other Borrowings

As at 30 June 2021, we have no bank and other borrowings. As at 31 December 2020, we have no bank and other borrowings.

Cash and Bank Balances

As at 30 June 2021, we had a cash and bank balance of approximately RMB75.5 million, as compared with approximately RMB79.6 million as at 31 December 2020, representing a decrease of approximately 5.2%.

Capital expenses

During the Period, the Group's capital expenditure was approximately RMB12,027, representing an increase of RMB11,049 as compared to that of RMB978,000 in the Prior Period. Capital expenditure relates primarily to the purchase of plant and equipment.

流動資金及資金來源

截至2021年6月30日，本集團流動資產約為人民幣214,412千元，主要包括金額分別為約人民幣75,521千元、人民幣31,611千元及人民幣84,132千元的現金及銀行結餘（包括已抵押銀行存款）、存貨以及貿易及票據應收款項。本集團流動負債約為人民幣35,649千元，其中人民幣31,996千元為貿易及票據應付款項。流動比率（流動資產與流動負債比率）由2020年12月31日的約6.6倍減少至2021年6月30日的約6.0倍。

截至2021年6月30日，本集團並無其他債務融資責任，亦無違反任何財務契諾。

銀行及其他借貸

於2021年6月30日，我們並無銀行及其他借貸；於2020年12月31日，我們亦無銀行及其他借貸。

現金及銀行結餘

於2021年6月30日，我們的現金及銀行結餘約為人民幣75.5百萬元，較2020年12月31日的約人民幣79.6百萬元減少約5.2%。

資本開支

於本期間，本集團資本開支約為人民幣12,027千元，較上一期間的人民幣978千元增加11,049千元。資本支出主要與購買廠房設備有關。

Management Discussion and Analysis

管理層討論及分析

Cash flows

The following table sets forth a summary of the Group's cash flows for the periods indicated:

現金流量

下表概述本集團於所示期間的現金流量：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣	人民幣
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Net cash used in operating activities	經營活動所用現金淨額	(7,508)	(11,939)
Net cash used in investing activities	投資活動所用現金淨額	(35,226)	(52)
Net cash from financing activities	融資活動所得現金淨額	38,959	87,678
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物淨(減少)/增加	(3,775)	75,687
Cash and cash equivalents at the beginning of the period	期初現金及現金等價物	79,641	14,226
Cash and cash equivalents at the end of the period	期末現金及現金等價物	75,521	90,574

Cash Flows used in Operating Activities

For the Period, net cash used in operating activities was approximately RMB7,508,000, which was lower than the net cash used in operating activities for the Prior Period of approximately RMB11,939,000, mainly due to (i) profit before tax of approximately RMB9,413,000; (ii) increase in trade and bills payables of approximately RMB12,050,000; which was partially offset by (iii) increase in inventories of approximately RMB13,617,000; and (iv) increase in trade and bills receivables of approximately RMB14,684,000.

經營活動所用現金流量

本期間，經營活動所用現金淨額約為人民幣7,508千元，上一期間的經營活動所用現金淨額約人民幣11,939千元，主要由於(i)除稅前盈利約人民幣9,413千元；(ii)應付賬款及票據增加約人民幣12,050千元；部分被(iii)存貨增加約人民幣13,617千元；及(iv)應收賬款及票據增加14,684千元所抵銷。

Cash Flows used in Investing Activities

Net cash used in investing activities was approximately RMB52,000 for the Prior Period and had increased to approximately RMB35,226,000 for the Period, mainly due to an increase of RMB11,049,000 in purchases of items of property, plant and equipment, and an investment of RMB20,199,000 in financial assets at fair value through profit or loss.

投資活動所用現金流量

於上一期間，投資活動所用現金淨額約為人民幣52千元，並增加至本期間的約人民幣35,226千元，主要由於購買物業、廠房及設備項目增加人民幣11,049千元及按公平值計入損益的金融資產投資人民幣20,199千元。

Management Discussion and Analysis

管理層討論及分析

Cash Flows from Financing Activities

Net cash generated from financing activities was approximately RMB87,678,000 for the Prior Period and decreased to approximately RMB38,959,000 for the Period, mainly due to (i) the share issue under global offering in the Prior Period; which partially offset by (ii) the placing of shares for the Period.

Capital Commitments

The capital commitments not provided for in the condensed consolidated financial statements as at 30 June 2021 and 31 December 2020 were RMB11,468,000 and RMB11,486,000 respectively, which represented the purchase of plant and machinery and automation transformation contracts.

Gearing ratio

The gearing ratio is the ratio of net debt divided by total equity. Net debt is calculated as total debt net of cash and cash equivalents. As at 30 June 2021, the Group recorded a net cash position (31 December 2020: the Group recorded a net cash position), as a result of the reduction in bank and other borrowings and increase in cash from the listing and placing proceeds.

Capital structure

As at 30 June 2021, the Company had a total of 1,200,000,000 shares (the “Shares”) of US\$0.0005 each in issue. The Shares were listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 12 March 2020 by way of global offering (the “Global Offering”) and 250,000,000 Shares were issued at a price of HK\$0.52 per Share. On 9 April 2021, the Company completed the placing of 200,000,000 Shares. The Group generally finances its daily operations with internally generated resources and banking facilities.

CONTINGENT LIABILITIES

As at 30 June 2021, the Group did not record any material hire purchase commitments, contingent liabilities, guarantees or litigations against it.

Treasury Policy

The Group adopts a prudent financial management approach towards its treasury policy and thus maintained a healthy liquidity position throughout the Period. The management of the Group regularly reviews the recoverable amount of trade receivables by performing ongoing credit assessments and monitoring prompt recovery and if necessary to make adequate impairment losses for irrecoverable amounts.

融資活動所得現金流量

於上一期間，融資活動所得現金淨額約為人民幣87,678千元，並減少至本期間的約人民幣38,959千元，主要由於(i)上一期間全球發售項下發售股份，被(ii)本期間配售股份部分抵銷所致。

資本承擔

於2021年6月30日及2020年12月31日未於簡明綜合財務報表中作備的資本承擔分別為人民幣11,468千元及人民幣11,486千元，為購買廠房機器設備及自動化改造等合約。

資本負債比率

資本負債比率為債務淨額除以總權益的比率。債務淨額乃按總債務減現金及現金等價物計算。於2021年6月30日，本集團錄得淨現金狀況（2020年12月31日本集團錄得淨現金狀況），原因為銀行及其他借款減少及上市及配股所得款項的現金增加所致。

資本架構

截至2021年6月30日，本公司合共有1,200,000,000股每股面值0.0005美元的股份（「股份」）。股份於2020年3月12日透過全球發售（「全球發售」）於香港聯合交易所有限公司（「聯交所」）上市，按每股0.52港元的價格發行250,000,000股股份。於2021年4月9日，本公司完成200,000,000股配售。本集團一般以內部所產生資源及銀行融資為日常營運提供資金。

或然負債

於2021年6月30日，我們並無錄得任何重大租購承擔、或然負債、擔保或針對我們之任何訴訟。

財政政策

本集團就財政政策採納審慎的財務管理方法，因此於本期間一直維持健康的流動資金狀況。本集團管理層透過持續進行信用評估及監察即時收回情況，定期檢討貿易應收款項的可收回金額，並在必要時就無法收回的金額計提充分的減值虧損。

Management Discussion and Analysis

管理層討論及分析

FOREIGN CURRENCY RISK AND MANAGEMENT

The Group's sales and purchases are mainly denominated in RMB. The Group retains some of its foreign currency denominated funds, which are mainly denominated in Hong Kong dollars. Fluctuations in exchange rates have an impact on the foreign currency reserve and the Company is exploring and discussing measures to cope with the foreign exchange risk. As at 30 June 2021, the Group did not enter into any financial instruments to hedge foreign exchange.

HUMAN RESOURCES

As at 30 June 2021, the Group had a total of 155 employees in the PRC. The Group offers its employees competitive remuneration packages based on industry practices and the performance of individual employees. Year-end discretionary bonuses may be granted to reward and motivate high-performing employees.

As required by the PRC laws and regulations, the Group participates in various employee social security plans for its employees that are administered by local governments, including housing, pension, medical insurance, maternity insurance and unemployment insurance. The Group believes that it maintains a good working relationship with its employees.

INITIAL PUBLIC OFFERING AND USES OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

The Shares were listed on the Main Board of the Stock Exchange on 12 March 2020. Net proceeds from the Global Offering were approximately RMB72.4 million (equivalent to approximately HK\$84.7 million). According to the purposes set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus, (i) approximately 60.0% of the proceeds from the Global Offering will be used for the construction of new production plant and purchase of new machinery and equipment; (ii) approximately 16.4% of the proceeds will be used for strengthening the automation system; (iii) approximately 21.8% will be used for enhancing research and development capabilities, hiring experts and engineers and acquiring research and development equipment and testing equipment; and (iv) approximately 1.8% of the proceeds will be used as general operating costs.

外匯風險及管理

本集團的銷售及採購主要以人民幣計值。本集團仍留存部分以外幣計值的資金，主要為港元。匯率的波動對外幣資金儲備有一定影響，本公司正在探索及討論應對外匯風險的措施。於2021年6月30日，本集團並無訂立任何金融工具以對沖外匯。

人力資源

於2021年6月30日，本集團於中國共有155名僱員。本集團基於行業慣例及個別僱員的表現為僱員提供具競爭力的薪酬待遇並可能會派發年終酌情花紅以獎勵及激勵表現優異的僱員。

按照中國法律及法規規定，本集團為其僱員參與多項地方政府管理的僱員社會保障計劃，包括住房、退休金、醫療保險、生育保險及失業保險。本集團認為其與僱員保持良好的工作關係。

首次公開發售及首次公開發售所得款項用途

股份於2020年3月12日在聯交所主板上市。全球發售所得款項淨額合計約為人民幣72.4百萬元（相當於約84.7百萬港元）。根據招股章程「未來計劃及所得款項用途」一節所載的用途，(i)全球發售所得款項約60.0%將用於興建新生產廠房及購買新機器及設備(ii)所得款項約16.4%將用於加強自動化系統；(iii)所得款項約21.8%將用於提升研究院、委聘專家及工程師及購入研發設備及測試設備以增強我們的研發能力；及(iv)所得款項約占1.8%用作一般營運成本。

Management Discussion and Analysis

管理層討論及分析

As at 30 June 2021, the Company had settled and utilised a total of approximately RMB35 million for the following purpose:

截至2021年6月30日，本公司已結算並使用約人民幣35百萬元用於補充下列用途：

		Use of proceeds in the same manner and proportion as stated in the Prospectus	Actual use of proceeds as at 30 June 2021 截至 2021年 6月30日 及所得款項 實際用途	Net proceeds unutilised as at 30 June 2021 截至 2021年6月30日 未動用所得 款項淨額
		RMB million 人民幣百萬元	RMB million 人民幣百萬元	RMB million 人民幣百萬元
Establishment of New Production Plant	興建新生產廠房	43.3	24.7	18.6
Enhancing automation system of our existing Jiande Production Plant	強化我們現有建德生產 廠房的自動化系統	11.9	8.0	3.9
Strengthening our research and development capabilities	增強我們的研發能力	15.8	0.9	14.9
General working capital	一般營運資金	1.4	1.4	–
		72.4	35.0	37.4

The business objectives, future plans and planned use of proceeds as stated in the Prospectus were based on the best estimation and assumption of future market conditions made by the Group at the time of preparing the Prospectus while the actual proceeds were applied based on the development of the Group's business and industry. The unutilised net proceeds have been placed as interest bearing deposits in banks. The Group intends to use them in the same manner and proportions as described in the Prospectus.

招股章程所載的業務目標、未來計劃及所得款項計劃用途，乃基於本集團編製招股章程時對未來市況的最佳估計及假設而定，而實際所得款項已根據本集團業務及行業的發展予以應用。未動用所得款項淨額已作計息存款存放於銀行。本集團擬按招股章程所述的相同方式及比例動用該等款項。

Given the continuous development of the COVID-19 situation, the Company will continue to evaluate and adopt a prudent and flexible approach for utilising the Net Proceeds effectively and efficiently for the long-term benefit and development of the Group.

鑑於COVID-19的形勢持續，本公司將繼續評估並採用審慎且靈活的方式，為本集團的長期利益及發展而有效且高效率地動用所得款項淨額。

SUFFICIENCY OF PUBLIC FLOAT

Based on the information publicly available to the Company and to the knowledge of the directors of the Company (the "Directors"), the Company had maintained the prescribed public float under the Listing Rules at all times during the Period.

充足的公眾持股量

根據本公司可取得的公開資料，就本公司董事（「董事」）所知，於本期間內任何時候，本公司一直維持上市規則規定的公眾持股量。

Management Discussion and Analysis

管理層討論及分析

INTERIM DIVIDEND

The Board did not recommend the payment of any interim dividend for the Period to shareholders.

CORPORATE GOVERNANCE

The Company has adopted the code provisions as set out in the Corporate Governance Code (the “**CG Code**”) contained in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as its own corporate governance code. The Company is committed to the establishment of good corporate governance practices and procedures with a view of becoming a transparent and responsible organisation which is open and accountable to the Shareholders. The Board strives for adhering to the principles of corporate governance and has adopted sound corporate governance practices to meet the legal and commercial standards, focusing on areas such as internal control, fair disclosure and accountability to all Shareholders to ensure the transparency and accountability of all operations of the Group. The Company believes that effective corporate governance is essential for creating greater value to its Shareholders. The Board will continue to review and improve the corporate governance practices of the Group from time to time to ensure that the Group is led by an effective Board in order to optimise return for Shareholders. Since the Listing Date and up to the date of this announcement, the Group has strictly complied with the Corporate Governance Code.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Period.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix 10 to the Listing Rules as its code of conduct regarding directors' securities transactions. Having made specific inquiry of all Directors, the Company confirmed that all Directors have complied with the required standard set out in the Model Code during the Period.

EVENTS AFTER THE REPORTING PERIOD

Up to the date of this announcement, there were no significant subsequent event after the Period which required disclosure.

中期股息

董事會不建議向股東派付本期間之任何中期股息。

企業管治

本公司已採納《聯交所證券上市規則》（「**上市規則**」）附錄14所載企業管治守則（「**企業管治守則**」）所載的守則條文作為本身之企業管治守則。本公司致力於建立良好的企業管治常規及程序，以成為透明而負責任的組織，向股東開放並對其負責。董事會堅守企業管治原則，且已採用良好的企業管治常規，以符合法律及商業準則，關注內部監控、公平披露及對全體股東負責等領域，以確保本集團所有營運活動的透明度及問責性。本公司認為，有效的企業管治是為股東創造更多價值的必要元素。為優化股東回報，董事會將繼續不時檢討及改善本集團的企業管治常規，以確保本集團由高效的董事會所領導。於上市日期至本公告日期，本集團嚴格遵守企業管治守則。

購買、出售或贖回本公司上市證券

本公司或其任何附屬公司於本期間概無購買、出售或贖回任何本公司上市證券。

遵守董事進行證券交易的標準守則

本公司已採納上市規則附錄10所載上市發行人董事進行證券交易的標準守則（「**標準守則**」）作為有關董事進行證券交易的行為守則。經向所有董事作出特定查詢後，本公司確認，所有董事於本期間均已遵守標準守則所載的規定標準。

報告期後事項

截至本公告日期，於本期間後並無任何披露的重大期後事項。

Corporate Governance and Other Data

企業管治及其他數據

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

The Company was listed on the Stock Exchange on 12 March 2020. As of 30 June 2021, the interests and short positions of the Directors and the chief executive 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 (Cap. 571) (the "SFO")) which had been notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be maintained pursuant to section 352 of the SFO, or which were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code, are set out as follows:

董事及最高行政人員于股份、相關股份及債權證中擁有的權益及淡倉

本公司於2020年3月12日於聯交所上市，截至2021年6月30日，董事及本公司最高行政人員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香港聯交所的本公司或其任何相關法團（定義見第571章證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證的權益及淡倉（包括根據證券及期貨條例的該等條文彼等被當作或視為擁有的權益及淡倉），或根據證券及期貨條例第352條已登記於須予備存之登記冊，或根據標準守則須知會本公司及香港聯交所的權益及淡倉如下：

Name	Capacity/Nature of interest	Number of shares	Long/short position	Approximate percentage of shareholding in the Company 占本公司股權之概約百分比
姓名	身份／權益性質	股份數目	好倉／淡倉	
Mr. Chen Hua 陳華先生	Interest in controlled corporation and interest of spouse (Notes 1-2) 受控法團權益及配偶權益 (附註1-2)	605,500,000	Long position 好倉	50.46%
Ms. Liu Jing 劉靜女士	Interest in controlled corporation and interest of spouse (Notes 1-2) 受控法團權益及配偶權益 (附註1-2)	605,500,000	Long position 好倉	50.46%
Ms. Zhu Jianqin 朱建琴女士	Interest in controlled corporation (Note 1) 受控法團權益 (附註1)	605,500,000	Long position 好倉	50.46%
Mr. Li Xiangyu 鄺向宇先生	Interest in controlled corporation (Note 1) 受控法團權益 (附註1)	605,500,000	Long position 好倉	50.46%
Mr. He Zhangcai 何掌財先生	Interest in controlled corporation (Note 1) 受控法團權益 (附註1)	605,500,000	Long position 好倉	50.46%
Mr. Zhao Xuesheng 趙學盛先生	Interest in controlled corporation (Note 1) 受控法團權益 (附註1)	605,500,000	Long position 好倉	50.46%
Mr. Cai Jianming 蔡建明先生	Interest in controlled corporation (Note 1) 受控法團權益 (附註1)	605,500,000	Long position 好倉	50.46%

Corporate Governance and Other Data

企業管治及其他數據

Notes:

1. As of 30 June 2021, Sunlight Global Investment Limited (“**Sunlight Global**”) and Lilian Global Investment Limited (“**Lilian Global**”) held 36.28% and 14.18%, respectively, of the total issued share capital of the Company. Sunlight Global is owned as to 61.20% by Mr. Chen Hua, 13.24% by Ms. Zhu Jianqin, 13.24% by Mr. Li Xiangyu, 9.24% by Mr. He Zhangcai, 2.14% by Mr. Chen Yong, 0.54% by Mr. Cai Jianming and 0.40% by Mr. Zhao Xuesheng. Lilian Global is wholly-owned by Ms. Liu Jing. Ms. Liu is therefore deemed to be interested in the Shares in which Lilian Global is interested under the SFO. Mr. Chen Hua, Ms. Liu Jing, Ms. Zhu Jianqin, Mr. Li Xiangyu, Mr. He Zhangcai, Mr. Zhao Xuesheng, Mr. Cai Jianming and Mr. Chen Yong are entitled to exercise or control the exercise of 50.46% of the voting power at general meetings of our Company through exercising or controlling the exercise of the entire voting power at general meetings of Sunlight Global and Lilian Global, and are therefore deemed to be interested in the Shares in which Sunlight Global and Lilian Global are interested under the SFO.
2. Mr. Chen Hua and Ms. Liu Jing are spouses to each other. Therefore, each of them is deemed to be interested in the Shares in which he or she is interested under the SFO.

Save as disclosed above, as of 30 June 2021, none of the Directors or chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be maintained pursuant to section 352 of the SFO, or which were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

附註：

1. 截至2021年6月30日，Sunlight Global Investment Limited (「**Sunlight Global**」) 及Lilian Global Investment Limited (「**Lilian Global**」) 分別持有本公司已發行股本的36.28%及14.18%。Sunlight Global由陳華先生、朱建琴女士、鄺向宇先生、何掌財先生、陳勇先生、蔡建明先生及趙學盛先生分別擁有61.20%、13.24%、13.24%、9.24%、2.14%、0.54%及0.40%。Lilian Global由劉靜女士全資擁有。因此，根據證券及期貨條例，劉女士被視為于Lilian Global擁有權益的股份中擁有權益。陳華先生、劉靜女士、朱建琴女士、鄺向宇先生、何掌財先生、趙學盛先生、蔡建明先生及陳勇先生有權透過于Sunlight Global及Lilian Global股東大會上行使或控制行使全部投票權于本公司股東大會上行使或控制行使50.46%投票權，因此，根據證券及期貨條例，彼等被視為于Sunlight Global及Lilian Global擁有權益的股份中擁有權益。
2. 陳華先生及劉靜女士為配偶。因此，根據證券及期貨條例，彼等各自被視為于其擁有權益的股份中擁有權益。

除上文所披露者外，截至2021年6月30日，概無董事或本公司最高行政人員于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，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯交所的股份、相關股份及債權證的權益及淡倉（包括根據證券及期貨條例的該等條文彼等被當作或視為擁有的權益及淡倉），或須登記於根據證券及期貨條例第352條須予備存的登記冊內，或根據標準守則須知會本公司及香港聯交所的任何權益或淡倉。

Corporate Governance and Other Data

企業管治及其他數據

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

To the knowledge of the Directors of the Company, as at 30 June 2020, the following persons (other than the Directors and chief executive of the Company) had the following interests and short positions in the shares and underlying shares of the Company which were required to be notified to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO, or which were required pursuant to section 336 of the SFO to be entered in the register referred to therein.

主要股東于股份及相關股份中的權益及淡倉

就本公司董事所知，於2021年6月30日，下列人士（董事或本公司主要高管除外）於本公司的股份或相關股份中，擁有根據證券及期貨條例第XV部第2及第3分部須知會本公司的權益及淡倉，或根據證券及期貨條例第336條須記錄於該條所指登記冊的權益及淡倉，或已知會本公司及香港聯交所的權益及淡倉。

Name	Capacity/Nature of interest	Number of shares	Long/short position	Approximate percentage of shareholding in the Company 占本公司股權之 概約百分比
名稱	身份／權益性質	股份數目	好倉／淡倉	
Sunlight Global Sunlight Global	Beneficial owner (Notes 1, 3) 實益擁有人 (附註1、3)	605,500,000	Long position 好倉	50.46%
Lilian Global Lilian Global	Beneficial owner (Notes 2, 3) 實益擁有人 (附註2、3)	605,500,000	Long position 好倉	50.46%
Mr. Chen Hua 陳華先生	Interest in controlled corporation (Notes 1, 3) 受控法團權益 (附註1、3)	605,500,000	Long position 好倉	50.46%
	Interest of spouse (Note 4) 配偶權益 (附註4)		Long position 好倉	50.46%
Ms. Liu Jing 劉靜女士	Interest in controlled corporation (Notes 2, 3) 受控法團權益 (附註2、3)	605,500,000	Long position 好倉	50.46%
	Interest of spouse (Note 4) 配偶權益 (附註4)		Long position 好倉	50.46%
Ms. Zhu Jianqin 朱建琴女士	Interest in controlled corporation (Notes 1, 3) 受控法團權益 (附註1、3)	605,500,000	Long position 好倉	50.46%
Mr. Li Xiangyu 鄺向宇先生	Interest in controlled corporation (Notes 1, 3) 受控法團權益 (附註1、3)	605,500,000	Long position 好倉	50.46%

Corporate Governance and Other Data

企業管治及其他數據

Name	Capacity/Nature of interest	Number of shares	Long/short position	Approximate percentage of shareholding in the Company 占本公司股權之概約百分比
名稱	身份／權益性質	股份數目	好倉／淡倉	
Mr. He Zhangcai 何掌財先生	Interest in controlled corporation (Notes 1, 3) 受控法團權益 (附註1、3)	605,500,000	Long position 好倉	50.46%
Mr. Zhao Xuesheng 趙學盛先生	Interest in controlled corporation (Notes 1, 3) 受控法團權益 (附註1、3)	605,500,000	Long position 好倉	50.46%
Mr. Cai Jianming 蔡建明先生	Interest in controlled corporation (Notes 1, 3) 受控法團權益 (附註1、3)	605,500,000	Long position 好倉	50.46%
Mr. Chen Yong 陳勇先生	Interest in controlled corporation (Notes 1, 3) 受控法團權益 (附註1、3)	605,500,000	Long position 好倉	50.46%

Notes:

附註：

1. Sunlight Global is owned as to 61.20% by Mr. Chen Hua, 13.24% by Ms. Zhu Jianqin, 13.24% by Mr. Li Xiangyu, 9.24% by Mr. He Zhangcai, 2.14% by Mr. Chen Yong, 0.54% by Mr. Cai Jianming and 0.40% by Mr. Zhao Xuesheng.
1. Sunlight Global由陳華先生、朱建琴女士、鄺向宇先生、何掌財先生、陳勇先生、蔡建明先生及趙學盛先生分別擁有61.20%、13.24%、13.24%、9.24%、2.14%、0.54%及0.40%。
2. Lilian Global is wholly-owned by Ms. Liu Jing. Ms. Liu is therefore deemed to be interested in the Shares in which Lilian Global is interested under the SFO.
2. Lilian Global由劉靜女士全資擁有。因此，根據證券及期貨條例，劉女士被視為于Lilian Global擁有權益的股份中擁有權益。
3. Mr. Chen Hua, Ms. Liu Jing, Ms. Zhu Jianqin, Mr. Li Xiangyu, Mr. He Zhangcai, Mr. Zhao Xuesheng, Mr. Cai Jianming and Mr. Chen Yong are entitled to exercise or control the exercise of 50.46% of the voting power at general meetings of our Company through exercising or controlling the exercise of the entire voting power at general meetings of Sunlight Global and Lilian Global, and are therefore deemed to be interested in the Shares in which Sunlight Global and Lilian Global are interested under the SFO.
3. 陳華先生、劉靜女士、朱建琴女士、鄺向宇先生、何掌財先生、趙學盛先生、蔡建明先生及陳勇先生有權透過于Sunlight Global及Lilian Global的股東大會上行使或控制行使全部投票權而于本公司股東大會上行使或控制行使50.46%投票權，因此根據證券及期貨條例被視為于Sunlight Global及Lilian Global擁有權益的股份中擁有權益。
4. Mr. Chen Hua and Ms. Liu Jing are spouses to each other. Therefore, each of them is deemed to be interested in the Shares in which he or she is interested under the SFO.
4. 陳華先生及劉靜女士為配偶。因此，根據證券及期貨條例，彼等各自被視為于對方擁有權益的股份中擁有權益。

Save as disclosed above, as at the date of this interim report, to the knowledge of the Directors, none of any other person (other than the Directors and chief executive of the Company) had any interests or short positions in the shares or underlying shares of the Company which were required to be disclosed pursuant to Divisions 2 and 3 of Part XV of the SFO or to be recorded in the register referred to in section 336 of the SFO.

DIRECTORS' INTEREST IN COMPETING BUSINESS

None of the Directors or their respective close associates is or was interested in any business apart from the Group's business that competes or competed or is or was likely to compete, either directly or indirectly, within the Group's business at any time during the Period.

INTERESTS OF DIRECTORS (AND THEIR CONNECTED ENTITIES) IN MATERIAL TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

No transaction, arrangement or contract of significance to which the Company, its holding companies, or any of its subsidiaries was a party, and in which a Director or an entity connected with a Director had a material interest, subsisted at the end of the year or at any time during the year.

AUDIT COMMITTEE

The Company has established an Audit Committee in accordance with the requirements of the Listing Rules. The Audit Committee is to serve as a focal point for communication between other directors, the external auditors, and the management as their duties relate to financial and other reporting, internal controls and the audits; and to assist the Board in fulfilling its responsibilities by providing an independent review of financial reporting, to satisfy themselves as to the effectiveness of the Company's internal controls and as to the efficiency of the audits. The primary duties of the Audit Committee is (i) to be primarily responsible for making recommendations to the Board on the appointment, reappointment and removal of the external auditor, and to approve the remuneration and terms of engagement of the external auditor, and any questions of its resignation or dismissal; and (ii) to monitor the integrity of financial statements of the Company and the Company's annual report and accounts and interim report and, if prepared for publication, quarterly reports, and to review significant financial reporting judgements contained therein. The Audit Committee currently consists of three independent nonexecutive Directors, namely, Mr. Ho Ho Tung Armen, Mr. Tian Jingyan and Ms. Yu Zhen, and Mr. Ho Ho Tung Armen is the chairman of the audit committee.

除上文所披露者外，於本年報日期，就董事所知，概無任何其他人士（董事及本公司主要行政人員除外）於本公司的股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部須予披露，或須登記於證券及期貨條例第336條所述的登記冊內之權益或淡倉。

董事于競爭性業務的權益

於本期間任何時間，董事或彼等各自的緊密連絡人現時或過往概無於除本集團的業務以外與本集團的業務直接或間接構成競爭或在現時或過往可能構成競爭的業務中擁有權益。

董事（及其關連實體）於重大交易、安排或合約中的權益

於年末或年內任何時間，概無董事或與董事有關連的實體於本公司、其控股公司或其任何附屬公司所訂立的重大交易、安排或合約中擁有重大權益。

審核委員會

本公司已根據上市規則之規定成立審核委員會。審核委員會的職責為其他董事、外聘核數師及管理層之間的主要溝通途徑，如有關財務及其他申報、內部控制和審計等職責；為協助董事會履行其責任而提供有關財務申報之獨立意見，令彼等信納本公司內部控制之有效性及審計工作之效率。審核委員會的主要職責為(i)就外聘核數師之委任、重新委任及罷免向董事會提供建議，批准外聘核數師之薪酬及聘用條款，及處理任何有關其辭任或解聘之事宜；及(ii)監察本公司之財務報表及本公司之年度報告及帳目、中期報告及（倘擬刊發）季度報告之完整性，並審閱其中所載重大財務申報判斷。審核委員會由三名獨立非執行董事（即何浩東先生、田景岩先生及喻貞女士）組成。審核委員會由何浩東先生擔任主席。

Corporate Governance and Other Data

企業管治及其他數據

The interim consolidated financial statements of the Group for the six months ended 30 June 2021 have not been audited or reviewed by HLB Hodgson Impey Cheng Limited, the Company's auditor.

The Audit Committee, together with the management, had reviewed and approved the interim results and the interim condensed consolidated financial statements of the Group for the Period. Based on this review and discussions with the management and the Group's external auditor, the Audit Committee was satisfied that the unaudited condensed consolidated interim financial information was prepared in accordance with the applicable accounting standards and fairly present the Group's financial position and results for the Period.

By Order of the Board
Sunlight Technology Holdings Limited
Ms. Liu Jing
Chairman and executive Director

Hangzhou, PRC
27 August 2021

As at the date hereof, the Board comprises Ms. Liu Jing, Mr. Chen Hua, Ms. Zhu Jianqin, Mr. Li Xiangyu and Ms. Wong Yee Nor as executive Directors; Mr. Tian Jingyan, Mr. Ho Ho Tung Armen and Ms. Yu Zhen as independent non-executive Directors.

本集團截止2021年6月30日止六個月之中期綜合財務報表並未由本公司核數師國衛會計師事務所有限公司審核或審閱。

審核委員會已連同管理層審閱本集團本期間的中期業績及中期簡明綜合財務報表。根據有關審閱及與管理層和本公司外聘核數師的討論，審核委員會信納未經審核簡明綜合中期財務資料根據適用的會計準則編制，並公平呈列本集團於本期間的財務狀況及業績。

承董事會命
深藍科技控股有限公司
主席兼執行董事
劉靜女士

中國·杭州
2021年8月27日

於本公告日期，董事會包括執行董事劉靜女士、陳華先生、朱建琴女士、鄺向宇先生及王依諾女士，以及獨立非執行董事田景岩先生、何浩東先生及喻貞女士。

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Note 附註			
	Revenue		
	收入		
	Cost of sales	5	93,518 (77,232)
			49,912 (37,745)
	Gross profit		
	毛利		16,286
	Other revenue	6	1,721
	Other gains/(losses)	7	2,406
	Net gain on financial assets at fair value through profit or loss		642
	Selling and distribution expenses		(2,962)
	Administrative and general expenses		(8,680)
	Finance costs	8	–
	Listing expenses		–
			(10,003)
	Profit/(loss) before tax		
	除稅前溢利/(虧損)	9	9,413
	Income tax expenses	10	(434)
			(5,803) (865)
	Profit/(loss) for the period attributable to owners of the Company		
	本公司擁有人應佔期內溢利/(虧損)		8,979 (6,668)
	Other comprehensive (loss)/gain		
	Item that may be reclassified subsequently to profit or loss:		
	Exchange difference on translating foreign operation		(2,309)
			535
	Other comprehensive (loss)/gain for the period		
	期內其他全面(虧損)/收益		(2,309) 535
	Total comprehensive income/(loss) for the period attributable to owners of the Company		
	本公司擁有人應佔期內全面收益/(虧損)總額		6,670 (6,133)
	Earnings/(Loss) per share attributable to owners of the Company		
	Basic and diluted (RMB cents)	11	0.82 (0.74)

Consolidated Statement of Financial Position

綜合財務狀況表

As at 30 June 2021 於二零二一年六月三十日

			As at 30 June 2021 於 2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於 2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
	Note 附註			
Non-current assets		非流動資產		
Property, plant and equipment	13	物業、廠房及設備	68,318	59,715
Right-of-use assets		使用權資產	27,281	27,494
Prepayment	15	預付款項	5,752	5,752
Investment in an associate		於一間聯營公司之投資	3,000	–
Deferred tax assets		遞延稅項資產	482	385
			104,833	93,346
Current assets		流動資產		
Inventories		存貨	31,611	17,994
Trade and bills receivables	14	貿易應收款項及應收票據	84,132	69,484
Prepayments, deposits and other receivables	15	預付款項、按金及其他應收款項	2,373	3,542
Financial assets at fair value through profit or loss	16	按公平值計入損益的金融資產	20,199	–
Tax recoverable		可收回稅項	576	–
Bank balances and cash		銀行結餘及現金	75,521	79,641
			214,412	170,661
Current liabilities		流動負債		
Trade and bills payables	17	貿易應付款項及應付票據	31,996	19,946
Other payables and accruals	18	其他應付款項及應計費用	3,516	5,693
Deferred income		遞延收入	137	137
Tax payables		應付稅項	–	196
			35,649	25,972
Net current assets		流動資產淨值	178,763	144,689
Total assets less current liabilities		總資產減流動負債	283,596	238,035

Consolidated Statement of Financial Position

綜合財務狀況表

As at 30 June 2021 於二零二一年六月三十日

			As at 30 June 2021 於 2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於 2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current liability	非流動負債			
Deferred income	遞延收入		616	684
Net assets	資產淨值		282,980	237,351
Capital and reserves	資本及儲備			
Share capital	股本	20	4,152	3,497
Reserves	儲備		278,828	233,854
Total equity	總權益		282,980	237,351

Consolidated Statement of Changes in Equity

綜合權益變動表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔						
		Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Capital reserve 資本儲備 RMB'000 人民幣千元	Statutory reserve 法定儲備 RMB'000 人民幣千元 (note) (附註)	Exchange reserve 匯兌儲備 RMB'000 人民幣千元	Retained earnings 保留盈利 RMB'000 人民幣千元	Total equity 總權益 RMB'000 人民幣千元
At 1 January 2020	於2020年1月1日	670	35,665	61,274	11,343	(121)	35,475	144,306
Loss for the period	期內虧損	-	-	-	-	-	(6,668)	(6,668)
Other comprehensive income for the period	期內其他全面收入	-	-	-	-	535	-	535
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	535	(6,668)	(6,133)
Transfer to statutory reserve	轉發至法定儲備	-	-	-	91	-	(91)	-
Capitalisation issue	資本化發行	1,944	(1,944)	-	-	-	-	-
Issue of shares pursuant to Global Offering	根據全球發售發行股份	883	116,906	-	-	-	-	117,789
Transaction costs attributable to issue of shares under Global Offering	根據全球發售發行股份應佔交易成本	-	(22,211)	-	-	-	-	(22,211)
Waiver of amounts due to shareholders	豁免應付股東款項	-	-	1,385	-	-	-	1,385
At 30 June 2020 (Unaudited)	於2020年6月30日 (未經審核)	3,497	128,416	62,659	11,434	414	28,716	235,136
At 1 January 2021	於2021年1月1日	3,497	128,416	62,659	12,174	(882)	31,487	237,351
Loss for the period	期內虧損	-	-	-	-	-	8,979	8,979
Other comprehensive loss for the period	期內其他全面虧損	-	-	-	-	(2,309)	-	(2,309)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	(2,309)	8,979	6,670
Transfer to statutory reserve	轉發至法定儲備	-	-	-	611	-	(611)	-
Issue of shares under placing (Note 20(d))	根據配售發行股份 (附註20(d))	655	39,561	-	-	-	-	40,216
Transaction costs attributable to issue of shares under placing	根據配售發行股份應佔交易成本	-	(1,257)	-	-	-	-	(1,257)
At 30 June 2021 (unaudited)	於2021年6月30日 (未經審核)	4,152	166,720	62,659	12,785	(3,191)	39,855	282,980

Consolidated Statement of Changes in Equity

綜合權益變動表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

Note: Subsidiary of the Company established in the PRC shall appropriate 10% of its annual statutory net profit (after offsetting any prior years' losses) to the statutory reserve fund account in accordance with the PRC Company Law. When the balance of such reserve fund reaches 50% of the entity's share capital, any further appropriation is optional. The statutory reserve fund can be utilised to offset prior years' losses or to increase capital after proper approval.

附註：根據中國公司法，本公司於中國成立的附屬公司須將其年度法定純利（經抵銷任何過往年度虧損後）的10%轉撥至法定儲備金賬戶。倘該儲備金結餘達致該實體股本的50%，則可選擇是否作任何進一步轉撥。於獲得適當批准後，法定儲備金可用作抵銷過往年度虧損或增資。

Consolidated Statement of Cash Flows

綜合現金流量表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Six months ended 30 June	
		截至6月30日止六個月	
		2021	2020
		2021年	2020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)
Net cash used in operating activities	經營活動所用現金淨額	(7,508)	(11,939)
Investing activities	投資活動		
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(12,027)	(978)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	—	16
Decrease in pledged bank deposits	已抵押銀行存款減少	—	704
Purchases of financial assets at fair value through profit or loss	購買按公平值計入損益的金融資產	(20,199)	—
Capital injection to an associate	向一間聯營公司的注資	(3,000)	—
Interest received	已收利息	—	206
Net cash used in investing activities	投資活動所用現金淨額	(35,226)	(52)
Financing activities	融資活動		
Repayment of bank and other borrowings	償還銀行及其他借貸	—	(10,873)
Proceed from issue of shares under global offering	全球發售下的發行股份所得款項	—	117,789
Proceed from issue of shares under placing	配售下的發行股份所得款項	40,216	—
Transaction costs attributable to issue of shares under Global Offering	根據全球發售發行股份應佔交易成本	—	(18,822)
Transaction costs attributable to issue of shares under placing	根據配售發行股份應佔交易成本	(1,257)	—
Interest paid	已付利息	—	(416)
Net cash generated from financing activities	融資活動所得現金淨額	38,959	87,678
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	(3,775)	75,687
Cash and cash equivalents at the beginning of the year	年初之現金及現金等價物	79,641	14,226
Effect of foreign exchange rate changes	匯率變動之影響	(345)	661
Cash and cash equivalents at the end of the year	年末之現金及現金等價物	75,521	90,574

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

1. GENERAL INFORMATION

Sunlight Technology Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability on 29 January 2019 under the name of Darkblue Technology Co. Ltd.. On 29 January 2019, the name of the Company was changed to Sunlight Technology Co., Ltd. and subsequently to Sunlight Technology Holdings Limited on 9 May 2019. The registered office address is at 89 Nexus Way, Camana Bay, Grand Cayman KY-9009, Cayman Islands. The head office and principal place of the Group are located at No.2 Jiangshan Road, Meicheng Town, Jiande County, Hangzhou City, Zhejiang Province, PRC.

The Company’s ultimate holding company is Sunlight Global Investment Limited (“**Sunlight Global**”), a company incorporated in the British Virgin Islands (“**BVI**”). Sunlight Global is ultimately controlled by Mr. Chen Hua, an executive director and a controlling shareholder of the Company.

The Company is an investment holding company and its subsidiaries are principally engaged in the manufacturing and sales of faux leather chemicals.

The shares of the Company (the “**Shares**”) have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) by way of international placing and Hong Kong public offer (collectively the “**Global Offering**”) on 12 March 2020 (the “**Listing Date**”).

The consolidated financial statements are presented in Renminbi (“**RMB**”), which is the presentation currency of the Company. All values are rounded to the nearest thousand (“**RMB’000**”) except otherwise indicated. The consolidated financial statements are presented in RMB, which is different from the Company’s functional currency of Hong Kong dollars (“**HK\$**”). The directors of the Company adopted RMB as the presentation currency as the Group’s operating activities are carried out in the People’s Republic of China (“**PRC**”).

1. 一般資料

深藍科技控股有限公司(「**本公司**」, 連同其附屬公司「**本集團**」)於2019年1月29日根據公司法在開曼群島以Darkblue Technology Co. Ltd.名義註冊成立為獲豁免有限公司。於2019年1月29日, 本公司名稱變更為Sunlight Technology Co., Ltd., 其後於2019年5月9日變更為Sunlight Technology Holdings Limited深藍科技控股有限公司。註冊辦事處地址為89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands。本集團總部及主要營業地點位於中國浙江省杭州市建德市梅城鎮薑山路2號。

本公司的最終控股公司為Sunlight Global Investment Limited(「**Sunlight Global**」, 於英屬處女群島(「**英屬處女群島**」)註冊成立的公司)。Sunlight Global由本公司執行董事兼控股股東陳華先生最終控制。

本公司為一家投資控股公司, 其附屬公司主要從事製造及銷售人工革化學品。

本公司股份(「**股份**」)於2020年3月12日(「**上市日期**」)透過國際配售及香港公開發售(統稱「**全球發售**」)在香港聯合交易所有限公司(「**聯交所**」)主板上上市。

綜合財務報表以人民幣(「**人民幣**」)呈列, 人民幣為本公司的呈列貨幣。除另有指明者外, 所有金額已約整至最接近的千位(「**人民幣千元**」)。綜合財務報表以人民幣呈列, 與本公司之功能貨幣港元(「**港元**」)不同。由於本集團的經營活動於中華人民共和國(「**中國**」)進行, 故本公司董事採用人民幣作為呈列貨幣。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

2. REORGANISATION

In connection with the listing of the Shares on the Main Board of the Stock Exchange, the Company underwent a reorganisation (the “**Reorganisation**”).

Pursuant to the Reorganisation as fully explained in the section headed “History, Development and Reorganisation – Reorganisation” of the prospectus of the Company dated 27 February 2020 (the “**Prospectus**”), the Company became the holding company of the companies now comprising the Group on 18 April 2019. The companies now comprising the Group were under the common control of Mr. Chen Hua and Ms. Liu Jing, two of controlling shareholders of the Company before and after the Reorganisation. Accordingly, the consolidated financial statements have been prepared on the basis of applying the principles of merger accounting as if the Reorganisation had been completed at the beginning of the reporting period.

The consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows including the results and cash flows of the companies now comprising the Group have been prepared as if the current group structure upon completion of the Reorganisation had been in existence throughout the reporting period or since their respective date of incorporation, where there is a shorter period. The consolidated statement of financial position of the Group has been prepared to present the assets and liabilities of the companies now comprising the Group as if the current group structure upon completion of the Reorganisation had been in existence as at those dates, taking into account the respective dates of incorporation.

All intra-group transactions and balances have been eliminated on combination.

2. 重組

就股份於聯交所主板上市，本公司已進行重組（「**重組**」）。

根據本公司日期為2020年2月27日的招股章程（「**招股章程**」）中「歷史、發展及重組－重組」一節所詳述的重組，本公司於2019年4月18日成為現時本集團旗下各公司之控股公司。現時本集團旗下各公司於重組前後均由本公司兩名控股股東陳華先生及劉靜女士共同控制。因此，綜合財務報表乃基於應用合併會計原則之基準編製，猶如重組已於報告期開始時完成。

綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表包括現時本集團旗下各公司的業績及現金流量，編製時猶如於重組完成後的現行集團架構於整個報告期或自有關公司各自註冊成立日期起（以較短期間為準）已存在。本集團的綜合財務狀況表已編製，以呈列現時本集團旗下各公司的資產及負債，猶如於重組完成後的現行集團架構於該等日期（計及各自註冊成立日期）已存在。

所有集團內部公司間的交易及結餘已於合併時對銷。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

3. APPLICATION OF NEW AND AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”)

Amendments to IFRSs that are mandatorily effective for the current year

In the current year, the Group has applied Amendments to References to the Conceptual Framework in IFRSs and the following new and amendments to IFRSs issued by the International Accounting Standards Board (“IASB”) for the first time for the preparation of the consolidated financial statements:

Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16	Interest Rate Benchmark Reform – Phase 2
--	---

The application of the Amendments to References to the Conceptual Framework in IFRSs and amendments to IFRSs in the current year has had no material impact on the Group's consolidated financial performance and positions for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

4. SEGMENT INFORMATION

(i) Operating segment information

The Group's most senior executive management has been identified as the chief operating decision maker who reviews the Group's internal reporting in order to assess performance and allocate resources. The Group's most senior executive management has determined the operating segments based on these reports.

3. 應用新訂及經修訂國際財務報告準則(「國際財務報告準則」)

本年度強制生效的國際財務報告準則修訂本

於本年度，本集團已首次應用國際財務報告準則中對概念框架提述的修訂以及下列由國際會計準則理事會(「國際會計準則理事會」)頒佈的新訂及經修訂國際財務報告準則，以編制綜合財務報表：

國際財務報告準則 第9號、國際會計 準則第39號、國際 財務報告準則第7 號、國際財務報告 準則第4號及國際財 務報告準則第16號 (修訂本)	利率基準改 革 – 第二階 段
--	-----------------------

於本年度應用國際財務報告準則中對概念框架提述的修訂及國際財務報告準則之修訂本對本集團於本年度及過往年度之綜合財務表現及狀況及／或該等綜合財務報表所載披露並無重大影響。

4. 分部資料

(i) 經營分部資料

本集團最高行政管理層為主要經營決策者，其檢討本集團的內部報告，以評估業績及分配資源。本集團最高行政管理層已根據該等報告釐定經營分部。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

4. SEGMENT INFORMATION (continued)

(i) Operating segment information (continued)

The Group's most senior executive management assesses the performance based on a measure of profit/(loss) after tax and considers all businesses to be included in a single operating segment.

The Group is principally engaged in the manufacturing and sales of faux leather chemicals. Information reported to the Group's most senior executive management for the purpose of resources allocation and performance assessment focuses on the operating result of the Group as a whole as the Group's resources are integrated and no discrete operating segment financial information is available. Accordingly, no operating segment information is presented.

(ii) Geographical information

The Group's operation is principally in the PRC and all its non-current assets are situated in the PRC.

The Group's revenue is derived from the PRC and overseas (i.e. Mexico, Brazil, Turkey and Vietnam) based on the location of goods delivered as follows:

4. 分部資料(續)

(i) 經營分部資料(續)

本集團最高行政管理層根據除所得稅後溢利／(虧損)計量評估業績，並將所有業務納入單一經營分部。

本集團主要從事製造及銷售人工革化學品。由於本集團資源集中且並無分散的經營分部財務資料，故向本集團最高行政管理層呈報以供分配資源及評估表現的資料專注本集團整體經營業績。因此，並無呈列經營分部資料。

(ii) 地理資料

本集團主要於中國營運，且其所有非流動資產均位於中國。

本集團自中國及海外(即墨西哥、巴西、土耳其及越南)產生的收入按所交付貨物地點載列如下：

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
The PRC	中國	91,544	48,996
Overseas	海外	1,974	916
		93,518	49,912

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

5. REVENUE

Revenue represents the amounts received and receivable from the sales of faux leather chemicals, net of discounts, sales return and sales related taxes during the periods.

5. 收入

收入指期內就銷售人工革化學品已收及應收款項(經扣除折扣、銷售退貨及銷售相關稅項)。

Six months ended 30 June
截至6月30日止六個月

2021	2020
2021年	2020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)

Revenue from contracts with customers: 來自客戶合約之收入:
Recognised at a point in time 於某一時間點確認
Sales of faux leather chemicals 銷售人工革化學品

93,518	49,912
--------	--------

The Group has applied the practical expedient under IFRS 15 so that the transaction price allocated to unsatisfied performance obligations under contracts for sales of faux leather chemicals are not disclosed as such contracts have an original expected duration of one year or less.

本集團已根據國際財務報告準則第15號採用實際權宜方法，因此未披露分配至人工革化學品銷售合約未履行履約責任的交易價格，原因是該等合約的原預期期限為一年或以下。

6. OTHER REVENUE

6. 其他收入

Six months ended 30 June
截至6月30日止六個月

2021	2020
2021年	2020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)

Bank interest income	銀行利息收入
Government grant (Note)	政府補助(附註)
Sundry income	雜項收入
Sales of raw materials	銷售原材料

564	232
68	2,124
162	338
927	—

1,721	2,694
-------	-------

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

6. OTHER REVENUE (continued)

Note: Government grants represent various form of subsidies granted to the Group by the local governmental authorities in the PRC for compensation of expenses incurred by the Group. These grants are generally made for business support and awarded to enterprises on a discretionary basis. The Group received these government grants in respect of its investments in the PRC. There are no unfulfilled conditions or contingencies relating to these grants.

6. 其他收入(續)

附註：政府補助指中國地方政府機關向本集團提供的各種形式的補貼，用於補償本集團產生的費用。該等補助一般用於業務支援，並酌情授予企業。本集團就其於中國的投資接受該等政府補助。概無與該等補助有關的未履行條件或或然事項。

7. OTHER GAINS/(LOSSES)

7. 其他收益／(虧損)

Six months ended 30 June

截至6月30日止六個月

	2021	2020
	2021年	2020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)
Provision for impairment loss on trade and bills receivables		
貿易應收款項及應收票據之減值虧損撥備	(651)	(473)
Gain on disposal of property, plant and equipment	—	7
出售物業、廠房及設備之收益		
Exchange gain	3,057	—
匯兌收益		
	2,406	(466)

8. FINANCE COSTS

8. 財務成本

Six months ended 30 June

截至6月30日止六個月

	2021	2020
	2021年	2020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)
Interest on bank and other borrowings wholly repayable within five years		
須於五年內悉數償還的銀行及其他借貸之利息	—	416

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

9. PROFIT/(LOSS) BEFORE TAX

Profit/(loss) before tax is arrived at after charging/
(crediting):

9. 除稅前溢利／(虧損)

除稅前溢利／(虧損)乃經扣除／(計入)以下各項達致：

		Six months ended 30 June	
		截至6月30日止六個月	
		2021	2020
		2021年	2020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)
Directors' remuneration	董事薪酬	406	434
Staff costs (excluding directors' remuneration)	員工成本(不包括董事薪酬)		
– wages, salaries, allowances and bonus	– 工資、薪金、津貼及花紅	6,057	5,536
– contributions to retirement benefits schemes	– 退休福利計劃供款	1,167	443
		7,630	6,413
Less: amounts included in cost of sales	減：計入銷售成本的款項	(2,322)	(2,120)
		5,308	4,293
Cost of inventories recognised as an expense	確認為開支之存貨成本	77,231	37,745
Research and development expenses	研發開支	3,908	3,250
Depreciation of property, plant and equipment	物業、廠房及設備折舊	3,264	3,167
Depreciation of right-of-use assets	使用權資產折舊	214	195
Listing expenses	上市開支	–	10,003

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

10. INCOME TAX EXPENSES

10. 所得稅開支

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
PRC Enterprise Income Tax ("EIT")	中國企業所得稅(「企業所得稅」)		
– Current income tax	— 即期所得稅	531	936
Deferred tax	遞延稅項	(97)	(71)
Total tax charge for the period	期內稅項支出總額	434	865

The PRC

The income tax provision of the Group in respect of its operations in the PRC was calculated at a tax rate of 25% on the assessable profits for the reporting period, based on the existing legislation, interpretations and practices in respect thereof.

Zhejiang Sunlight Material Co., Ltd* (浙江深藍新材料科技有限公司) ("Zhejiang Sunlight") is approved as a "high and new technology enterprise" and accordingly, it is subject to a reduced preferential corporate income tax rate of 15% for the reporting period.

* English name for identification purpose only

Cayman Islands, BVI and Hong Kong

No provision for taxation has been recognised for companies incorporated in the Cayman Islands, BVI and Hong Kong as they are not subject to any tax during the years ended 31 December 2020 and 2019.

中國

根據現行法例、詮釋及相關慣例，本集團就其於中國業務的所得稅撥備乃就於報告期內的應課稅溢利按稅率25%計算。

浙江深藍新材料科技有限公司(「浙江深藍」)獲評為「高新技術企業」，因此，於報告期內，其可按優惠企業所得稅減免稅率15%繳稅。

開曼群島、英屬處女群島及香港

於開曼群島、英屬處女群島及香港註冊成立的公司並無確認稅項撥備，原因是該等公司於截至2020年及2019年12月31日止年度內無須繳稅。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

10. INCOME TAX EXPENSES (continued)

Withholding Tax in Mainland China (“WHT”)

According to the New Corporate Income Tax Law (“**New EIT Law**”), distribution of profits earned by companies in Mainland China since 1 January 2008 to foreign investors is subject to withholding tax of 5% or 10%, depending on the country of incorporation of the foreign investors, upon the distribution of profits to overseas incorporated immediate holding companies.

As at 31 June 2021, the retained earnings of the Group’s PRC subsidiary not yet remitted to holding company incorporated outside of the PRC, for which no deferred income tax liability had been provided, were approximately RMB57,424,000 (31 December 2020: RMB51,922,000) respectively. For this unrecognised amount, the Group is able to control the timing of the reversal of the temporary differences and it is probable that the temporary difference will not reverse in the foreseeable future.

11. EARNINGS/(LOSS) PER SHARE

The calculation of the basic earnings/(loss) per share during the period is based on the profit for the period attributable to owners of the Company of approximately RMB8,979,000 (six months ended 30 June 2020: loss of approximately RMB6,668,000) and the weighted average number of ordinary shares in issue during the period of 1,091,713,000 (six months ended 30 June 2020: 902,473,000, which has been adjusted retrospectively for the effect of the capitalisation issue as detailed in Note 20(b) as if the capitalisation issue had been effective since 1 January 2019). Diluted earnings/(loss) per share were same as the basic earnings/(loss) per share as there were no potential dilutive ordinary shares in issue during the six months ended 30 June 2021 and 2020.

10. 所得稅開支(續)

中國內地預扣稅(「預扣稅」)

根據新企業所得稅法(「**新企業所得稅法**」)，在向於境外註冊成立的直接控股公司分派溢利時，中國內地公司自2008年1月1日起向外國投資者分派所賺取的溢利須按5%或10%的稅率繳納預扣稅，視乎該外國投資者註冊成立所在國家而定。

於2021年6月30日，本集團中國附屬公司尚未匯予中國境外註冊成立的控股公司的保留盈利(並無就此計提遞延所得稅負債)分別約人民幣57,424千元(2020年12月31日：人民幣51,922千元)。就該未確認金額而言，本集團能夠控制暫時性差異撥回的時間，且暫時性差異很可能在可預見的未來不會撥回。

11. 每股盈利／(虧損)

期內每股基本盈利／(虧損)乃根據期間內本公司擁有人應佔期內溢利約人民幣8,979,000元(截至2020年6月30日止六個月：虧損約人民幣6,668,000元)及期內已發行普通股的加權平均數1,091,713,000股(截至2020年6月30日止六個月：902,473,000股，並已就附註20(b)所詳述之資本化發行之影響作追溯調整，猶如資本化發行自2019年1月1日起生效)計算。每股攤薄盈利／(虧損)與每股基本盈利／(虧損)相同，原因是截至2021年及2020年6月30日止六個月內並無已發行的潛在攤薄普通股。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

11. EARNINGS/(LOSS) PER SHARE (continued)

11. 每股盈利／(虧損)(續)

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Profit/(loss) for the period attributable to owners of the Company (RMB'000)	本公司擁有人應佔期內溢利／(虧損)(人民幣千元)	8,979	(6,668)
Weighted average number of ordinary shares ('000)	普通股加權平均數(千股)	1,091,713	902,473
Basic earnings/(loss) per share (RMB cents)	每股基本盈利／(虧損)(人民幣分)	0.82	(0.74)
Number of shares	股份數目		

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Weighted average number of ordinary shares for the purpose of basic earnings per share	就計算每股基本盈利之普通股加權平均數	951,370	—
Movement during the year	年內變動	140,343	902,473
Weighted average number of ordinary shares for the purpose of diluted loss per share	就計算每股攤薄虧損之普通股加權平均數	1,091,713	902,473

12. DIVIDENDS

The Board does not declare the payment of an interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: nil).

12. 股息

董事會並無宣派截至2021年6月30日止六個月之中期股息(截至2020年6月30日止六個月：無)。

13. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2021, the Group acquired property, plant and equipment at a cost of approximately RMB12,027,000 (six months ended 30 June 2020: RMB978,000).

13. 物業、廠房及設備

截至2021年6月30日止六個月，本集團以成本約人民幣12,027,000元(截至2020年6月30日止六個月：人民幣978,000元)收購物業、廠房及設備。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

14. TRADE AND BILLS RECEIVABLES

14. 貿易應收款項及應收票據

		As at 30 June 2021 於 2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於 2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	72,745	52,983
Less: provision for impairment	減：減值撥備	(3,215)	(2,564)
		69,530	50,419
Bills receivables	應收票據	14,602	19,065
Total trade and bills receivables – net	總貿易應收款項及應收票據 – 淨額	84,132	69,484

The following is an ageing analysis of trade receivables presented based on the invoice dates:

貿易應收款項按發票日期呈列的賬齡分析如下：

		As at 30 June 2021 於 2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於 2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 30 days	30天內	20,400	16,395
31 to 90 days	31至90天	32,013	20,974
91 to 180 days	91至180天	9,763	9,086
181 to 365 days	181至365天	7,729	3,973
Over 1 year	超過1年	2,840	2,555
		72,745	52,983

As at 30 June 2021 and 2020, all bills receivables are with a maturity period of less than 6 months.

於2021年及2020年6月30日，所有應收票據的到期期間均少於6個月。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

15. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

15. 預付款項、按金及其他應收款項

		As at 30 June 2021 於 2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於 2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Current	流動		
Other receivables	其他應收款項	251	4
Prepayment	預付款項	2,122	3,538
		2,373	3,542
Non-current	非流動		
Prepayment for property, plant and equipment	物業、廠房及設備之預付款項	5,752	5,752

16. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

16. 按公平值計入損益的金融資產

		As at 30 June 2021 於 2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於 2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Listed equity securities in Hong Kong at fair value	按公平值計量之香港上市股本證券	20,199	—

Note:

The fair value of the listed equity securities are determined based on the quoted market closing price available on the Stock Exchange at the end of the reporting period.

附註：

上市股本證券的公平值乃根據報告期末聯交所的市場收市價釐定。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

17. TRADE AND BILLS PAYABLES

17. 貿易應付款項及應付票據

		As at 30 June 2021 於 2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於 2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項	17,857	19,946
Bills payables	應付票據	14,139	—
		31,996	19,946

The average credit period from suppliers is up to 30 to 90 days. The following is an ageing analysis of trade payables presented based on the invoice dates at the end of the reporting period:

供應商提供的平均信貸期最長為30至90天。於報告期末貿易應付款項按發票日期呈列的賬齡分析載列如下：

		As at 30 June 2021 於 2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於 2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 30 days	30天內	12,076	12,571
31 to 90 days	31至90天	5,531	6,625
91 to 180 days	91至180天	—	255
181 to 365 days	181至365天	—	416
Over 1 year	超過1年	250	79
		17,857	19,946

As at 30 June 2021 and 2021, all bills payables are with a maturity period of less than 6 months.

於2021年及2020年6月30日，所有應付票據的到期期間均少於6個月。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

18. OTHER PAYABLES AND ACCRUALS

Accrued staff costs	應計員工成本
Accrued expenses and other payables	應計開支及其他應付款項
Contract liabilities	合約負債

18. 其他應付款項及應計費用

As at 30 June 2021 於 2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於 2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
1,286	1,035
2,180	4,426
50	232
3,516	5,693

19. SHARE OPTION SCHEME

During the six months ended 30 June 2021, the Company did not adopt any share option scheme and there were no outstanding share options.

No share options were granted or exercised under any share option scheme during the period ended 30 June 2021 and 31 December 2020 and there were no outstanding share options as at the period ended 30 June 2021 and 31 December 2020.

19. 購股權計劃

截至2021年6月30日止六個月，本公司並無採納任何購股權計劃及並無尚未行使之購股權。

於截至2021年6月30日止期間及2020年12月31日並無根據任何購股權計劃授出或行使購股權，於截至2021年6月30日止期間及2020年12月31日並無尚未行使之購股權。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

20. SHARE CAPITAL

Details of movements of share capital of the Company are as follows:

20. 股本

本公司的股本變動詳情如下：

		Number of shares 股份數目	Share capital 股本 RMB'000 人民幣千元
Authorised:	法定：		
At 1 January 2020, ordinary share of US\$0.001 each	於2020年1月1日，每股面值0.001美元的普通股	1,000,000,000	6,700
Share subdivision (Note (a))	股份拆細(附註(a))	1,000,000,000	—
At 31 December 2020, 1 January 2021 and 30 June 2021 (Unaudited), ordinary share of US\$0.0005 each	於2020年12月31日、2021年1月1日及2021年6月30日(未經審核)，每股面值0.0005美元的普通股	2,000,000,000	6,700
At 1 January 2020, ordinary share of US\$0.001 each	於2020年1月1日，每股面值0.001美元的普通股	100,000,000	670
Share subdivision (Note (a))	股份拆細(附註(a))	100,000,000	—
Capitalisation issue (Note (b))	資本化發行(附註(b))	550,000,000	1,944
Issue of new shares under Global Offering (Note (c))	根據全球發售發行新股(附註(c))	250,000,000	883
At 31 December 2020 and 1 January 2021, ordinary share of US\$0.0005 each	於2020年12月31日及2021年1月1日，每股面值0.0005美元的普通股	1,000,000,000	3,497
Placing new shares (Note (d))	配售新股份(附註(d))	200,000,000	655
At 30 June 2021 (Unaudited), ordinary share of US\$0.0005 each	於2021年6月30日(未經審核)，每股面值0.0005美元的普通股	1,200,000,000	4,152

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

20. SHARE CAPITAL (continued)

Notes:

- (a) On 10 February 2020, all the issued and unissued shares of the Company with par value of US\$0.001 each share was subdivided into two shares of US\$0.0005 each. Accordingly, following the completion of the subdivision, the authorised share capital became US\$1,000,000 divided into 2,000,000,000 shares of par value of US\$0.0005 each, each ranking pari passu with one another in all respects.
- (b) Pursuant to a resolution in writing passed by all the shareholders of the Company on 10 February 2020, the directors of the Company were authorised to capitalise an amount of US\$275,000 standing to the credit of the share premium account of the Company and applied in paying up in full at par a total of 550,000,000 shares for allotment and issue to the shareholders of the Company
- (c) The Company was successfully listed on the Stock Exchange on 12 March 2020 by way of the Global Offering of 25,000,000 public offer shares and 225,000,000 placing shares respectively at the offer price of HK\$0.52 per share.
- (d) On 9 April 2021, the Company has completed the placing of 200,000,000 new shares to not less than six independent placees at the placing price of HK\$0.240 per placing share.

20. 股本(續)

附註：

- (a) 於2020年2月10日，本公司每股面值0.001美元之所有已發行及未發行股份已拆細為兩股每股面值0.0005美元的股份。因此，拆細完成後，法定股本變為1,000,000美元，分為2,000,000,000股每股面值0.0005美元的股份（彼此之間於所有方面享有同等地位）。
- (b) 根據本公司全體股東於2020年2月10日通過的書面決議案，本公司董事獲授權將本公司股份溢價賬中275,000美元的進賬款額資本化，並動用該款額按面值悉數繳足合共550,000,000股股份的股款，以配發及發行予本公司股東。
- (c) 透過按發售價每股0.52港元全球發售25,000,000股公開發售股份及225,000,000股配售股份，本公司於2020年3月12日成功在聯交所上市。
- (d) 於2021年4月9日，本公司已完成按配售價每股配售股份0.240港元向不少於六名獨立承配人配售200,000,000股新股份。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

21. MATERIAL RELATED PARTIES TRANSACTIONS

Save as disclosed elsewhere in the consolidated financial statements, the Group had the following transactions with its related parties during the reporting period:

21. 重大關連方交易

除綜合財務報表中其他章節所披露者外，本集團於報告期內與關連方進行的交易如下：

Name of related parties 關連方名稱	Relationship 關係
Mr. Chen Hua 陳華先生	A director and a controlling shareholder of the Company 本公司董事及控股股東
Hangzhou Qiyue Investment Management Co., Ltd.* (杭州啟越投資管理有限公司) (formerly known as Deqing Qiyue Investment Management Co., Ltd.)* (前名為：德清啟越投資管理有限公司) 杭州啟越投資管理有限公司(前名為：德清啟越投資管理有限公司)	A company is beneficially owned as to 100% by Mr. Chen Hua 由陳華先生實益擁有100%之公司

* English name is for identification purpose only.

(a) Recurring transaction

(a) 經常性交易

Six months ended 30 June
截至6月30日止六個月

2021	2020
2021年	2020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)

Rental expenses to a related party – Hangzhou Qiyue Investment Management Co., Ltd.	支付予一名關連方的租金開支 — 杭州啟越投資管理有限公司	165	165
--	---------------------------------	-----	-----

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

21. MATERIAL RELATED PARTIES TRANSACTIONS (continued)

(a) Recurring transaction

During 2020 and 2021, the Group entered into lease agreement and supplemental lease agreement with Hangzhou Qiyue Investment Management Co., Ltd. for a term commencing on 1 June 2019 and ending on 31 December 2020; and 1 January 2020 and ending on 30 June 2020; and 1 July 2020 and ending on 31 December 2020; and 1 January 2021 and ending on 30 June 2021 for the lease of the leased premises (collectively, the “Lease Agreement”). The rent payable under the Lease Agreement was determined with reference to the prevailing market rent for similar properties at the same development and in neighbouring areas at which the Leased Premises are located and confirmed by the independent professional valuer that the rent payable under the Lease Agreement is fair and reasonable and consistent with the market rent for similar premises in similar locations. The transaction contemplated under the Lease Agreement is fully exempt from shareholders’ approval and all disclosure requirements under Chapter 14A of the Rules Governing the Listing Securities on the Stock Exchange (the “Listing Rules”).

(b) Compensation of key management personnel

21. 重大關連方交易(續)

(a) 經常性交易

於2020年及2021年，本集團就租用租賃物業與杭州啟越投資管理有限公司訂立租賃協議及補充租賃協議，期限由2019年6月1日起至2019年12月31日結束、2020年1月1日起至2020年6月30日結束、2020年7月1日起至2020年12月31日結束；及2021年1月1日起至2021年6月30日結束（統稱「租賃協議」）。根據租賃協議應付之租金乃參考租賃物業所處鄰近區域發展程度相若物業的當前市場租金釐定，且經獨立專業估值師確認，根據租賃協議應付之租金屬公平合理，與相若區域相若物業的市場租金一致。租賃協議項下擬進行交易獲全面豁免遵守聯交所證券上市規則（「上市規則」）第14A章的股東批准及所有披露規定。

(b) 主要管理人員薪酬

		Six months ended 30 June	
		截至6月30日止六個月	
		2021	2020
		2021年	2020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	761	903
Contributions to retirement benefits schemes	退休福利計劃供款	117	68
		878	971

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

22. COMMITMENTS

Capital commitments of the Group as at 30 June 2021 and 31 December 2020 not provided for in the condensed consolidated financial statements were as follows:

Capital Commitments

Contracted but not provided for
– Purchase of property, plant and equipment

已訂約但未撥備
— 購買物業、廠房及設備

11,468

11,486

23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

The following table presents the fair value of the Group's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13 Fair Value Measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available
- Level 3 valuations: Fair value measured using significant unobservable inputs

22. 承擔

本集團於2021年6月30日及2020年12月31日未於簡明綜合財務報表中作撥備的資本承擔如下：

資本承擔

As at 30 June 2021 於 2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於 2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
11,468	11,486

23. 金融工具之公平值計量

下表呈列本集團於報告期末按經常性基準計量並分類為香港財務報告準則第13號公平值計量定義之三級公平值層級之金融工具的公平值。對公平值計量進行分類之等級乃參照如下估值方法所用輸入數據之可觀察性及重要性而釐定：

- 第一級估值：僅使用第一級輸入數據（即於計量日同類資產或負債於活躍市場之未經調整報價）計量之公平值。
- 第二級估值：使用第二級輸入數據（即未能達到第一級之可觀察輸入數據）且並未使用重大不可觀察輸入數據計量之公平值。不可觀察輸入數據為不能獲得市場數據之輸入數據。
- 第三級估值：使用重大不可觀察輸入數據計量之公平值。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (continued)

The following table presents the Group's financial assets that were measured at fair value at 30 June 2021.

	Level 1 第一級 RMB'000 人民幣千元 (Unaudited) (未經審核)	Level 2 第二級 RMB'000 人民幣千元 (Unaudited) (未經審核)	Level 3 第三級 RMB'000 人民幣千元 (Unaudited) (未經審核)	Level 4 第四級 RMB'000 人民幣千元 (Unaudited) (未經審核)
Financial assets at fair value through profit or loss	20,199	–	–	20,199

There were no transfers between levels of the fair value hierarchy used in measuring the fair value of financial instruments and no change in valuation techniques during the Period.

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities of the Group recorded at amortised cost in the condensed consolidated financial statements at the end of the reporting period approximate their fair values as these financial instruments are short term in nature.

23. 金融工具之公平值計量(續)

下表呈列本集團按公平值計量之金融資產於2021年6月30日。

期內計量金融工具公平值所用公平值層級之間並無轉撥且估值技巧並無變動。

本公司董事認為，於報告期末本集團於簡明綜合財務報表內按攤銷成本列賬之金融資產及金融負債之賬面值與其公平值相若，乃因為該等金融工具屬短期性質。

SUNLIGHT TECHNOLOGY HOLDINGS LIMITED
深藍科技控股有限公司

