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DIWANG INDUSTRIAL HOLDINGS LIMITED

帝王實業控股有限公司

(前稱Sunlight Technology Holdings Limited 深藍科技控股有限公司)

(於開曼群島註冊成立的有限公司)

(股份代號：1950)

截至2022年6月30日止六個月之中期業績公告

帝王實業控股有限公司(「本公司」，連同其附屬公司，「本集團」)董事(「董事」)會(「董事會」)欣然宣佈本集團截至2022年6月30日止六個月之未經審核業績。本公告載有本公司截至2022年6月30日止六個月之中期報告(「2022年中期公告」)全文，符合香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)有關中期業績初步公告附載資料之相關規定。2022年中期報告將於2022年9月在聯交所網站www.hkexnews.hk及本公司網站www.http://www.slkj.cn/可供閱覽並且其印刷版將寄發予本公司股東。

承董事會命
帝王實業控股有限公司
執行董事
顧建國先生

香港，2022年8月31日

於本公佈日期，董事會由執行董事陳華先生、朱建琴女士、顧建國先生、林錦洸先生、謝震中先生及孫金剛先生；及獨立非執行董事區禧靖先生、何浩東先生、李暢悅先生、鄭宇先生及周筱春女士組成。

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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Chen Hua
Mr. Gu Jianguo
Mr. Lam Kam Kong Nathaniel (Appointed on 25 May 2022)
Mr. Tse Chun Chung (Appointed on 25 May 2022)
Mr. Sun Jingang (Appointed on 25 May 2022)
Ms. Zhu Jianqin
Ms. Liu Jing (Chairman) (Resigned on 25 May 2022)
Mr. Wen Yongwen (Resigned on 16 May 2022)

Independent non-executive Directors

Mr. Au Hei Ching (Appointed on 25 January 2022)
Mr. Ho Ho Tung Armen
Mr. Lee Cheung Yuet Horace (Appointed on 25 January 2022)
Mr. Zheng Yu (Appointed on 25 January 2022)
Ms. Zhou Xiaochun (Appointed on 25 January 2022)
Mr. Tian Jingyan (Resigned on 25 January 2022)
Ms. Yu Zhen (Resigned on 25 January 2022)

AUDIT COMMITTEE

Mr. Ho Ho Tung Armen (Chairman)
Mr. Au Hei Ching (Appointed on 25 January 2022)
Mr. Lee Cheung Yuet Horace (Appointed on 25 January 2022)
Mr. Zheng Yu (Appointed on 25 January 2022)
Ms. Zhou Xiaochun (Appointed on 25 January 2022)
Mr. Tian Jingyan (Resigned on 25 January 2022)
Ms. Yu Zhen (Resigned on 25 January 2022)

NOMINATION COMMITTEE

Mr. Gu Jianguo (Chairman) (Redesignated on 25 May 2022)
Mr. Ho Ho Tung Armen
Mr. Lee Cheung Yuet Horace (Appointed on 25 January 2022)
Ms. Liu Jing (Chairman) (Resigned on 24 May 2022)
Mr. Tian Jingyan (Resigned on 25 January 2022)

REMUNERATION COMMITTEE

Mr. Lee Cheung Yuet Horace (Chairman)
(Appointed on 25 January 2022)
Mr. Chen Hua
Ms. Zhou Xiaochun (Appointed on 25 January 2022)
Mr. Tian Jingyan (Resigned on 25 January 2022)
Ms. Yu Zhen (Resigned on 25 January 2022)

JOINT COMPANY SECRETARIES

Mr. Chan Ming Kei
Mr. Lui Chi Ho

董事會

執行董事

陳華先生
顧建國先生
林錦洸先生 (於2022年5月25日獲委任)
謝震中先生 (於2022年5月25日獲委任)
孫金剛先生 (於2022年5月25日獲委任)
朱建琴女士
劉靜女士 (主席) (於2022年5月25日辭任)
溫永文先生 (於2022年5月16日辭任)

獨立非執行董事

區禧靖先生 (於2022年1月25日獲委任)
何浩東先生
李暢悅先生 (於2022年1月25日獲委任)
鄭宇先生 (於2022年1月25日獲委任)
周筱春女士 (於2022年1月25日獲委任)
田景岩先生 (於2022年1月25日辭任)
喻貞女士 (於2022年1月25日辭任)

審核委員會

何浩東先生 (主席)
區禧靖先生 (於2022年1月25日獲委任)
李暢悅先生 (於2022年1月25日獲委任)
鄭宇先生 (於2022年1月25日獲委任)
周筱春女士 (於2022年1月25日獲委任)
田景岩先生 (於2022年1月25日辭任)
喻貞女士 (於2022年1月25日辭任)

提名委員會

顧建國先生 (主席) (於2022年5月25日獲委任)
何浩東先生
李暢悅先生 (於2022年1月25日獲委任)
劉靜女士 (主席) (於2022年5月24日辭任)
田景岩先生 (於2022年1月25日辭任)

薪酬委員會

李暢悅先生 (主席)
(於2022年1月25日獲委任)
陳華先生
周筱春女士 (於2022年1月25日獲委任)
田景岩先生 (於2022年1月25日辭任)
喻貞女士 (於2022年1月25日辭任)

聯席公司秘書

陳銘基先生
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

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

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
17/F, Far East Finance Centre
16 Harcourt Road
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
夏慤道16號
遠東金融中心17樓

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

The board (the “**Board**”) of directors (the “**Directors**”) of Diwang Industrial Holdings Limited (formerly known as Sunlight Technology Holdings Limited) (the “**Company**”) herein presents the interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 June 2022 (the “**Period**”).

For the Period, the revenue of the Group was approximately RMB199,737,000 (2021: RMB93,518,000), representing an increase of approximately RMB106,219,000 or 113.6% as compared to the six months ended 30 June 2021 (the “**Prior Period**”).

The gross profit of the Group for the Period was approximately RMB57,054,000 (2021: RMB16,286,000), representing an increase of approximately RMB40,768,000 or 250.3% as compared to the Prior Period.

For the Period, the Group recorded net profit of approximately RMB6,655,000 (2021: RMB8,979,000), representing a decrease of approximately RMB2,324,000 or 25.9% as compared to the Prior Period. The decrease in net profit was mainly due to loss on investment in financial assets, further details of which are disclosed in the section headed “Investments” in this report. Profit for the Period attributable to owners of the Company was approximately RMB257,000 (2021: RMB8,979,000).

The basic and diluted earning per share was RMB0.02 cents (2021: basic and diluted earning per share was RMB0.82 cents).

During the Period, the Group has engaged in the research and development, manufacturing and sale of coating agents and synthetic resins (the “**Faux Leather Chemicals Business**”) and commenced the manufacturing and sale of Chinese liquor products (the “**Chinese Liquor Business**”).

業務回顧

帝王實業控股有限公司（前稱深藍科技控股有限公司）（「**本公司**」）董事（「**董事**」）會（「**董事會**」）僅此呈列本公司及其附屬公司（統稱「**本集團**」）於截至2022年6月30日止六個月（「**本期間**」）之中期業績。

於本期間，本集團的收入較截至2021年6月30日止六個月（「**上一期間**」）增加約人民幣106,219,000元或113.6%，為約人民幣199,737,000元（2021年：人民幣93,518,000元）。

於本期間，本集團的毛利較上一期間增加約人民幣40,768,000元或250.3%，為約人民幣57,054,000元（2021年：人民幣16,286,000元）。

於本期間，本集團錄得淨利潤約人民幣6,655,000元（2021年：人民幣8,979,000元），較上一期間減少約人民幣2,324,000元或25.9%。淨利潤減少乃主要由於金融資產投資虧損所致，進一步詳情於本報告「投資」一節披露。本公司擁有人應佔期內利潤約為人民幣257,000元（2021年：人民幣8,979,000元）。

每股基本及攤薄盈利為人民幣0.02分（2021年：每股基本及攤薄盈利人民幣0.82分）。

於本期間，本集團從事塗飾劑及合成樹脂的研發、製造及銷售（「**人工革化學品業務**」）及開始白酒產品的生產及銷售（「**白酒業務**」）。

Management Discussion and Analysis

管理層討論及分析

FAUX LEATHER CHEMICALS BUSINESS

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.

Revenue generated from the faux leather chemicals business increased by approximately RMB39,508,000 or 42.2% from approximately RMB93,518,000 for the Prior Period to approximately RMB133,026,000 for the Period, primarily due to the gradual recovery of downstream and consumer demands in various major industries from COVID-19 in the first quarter. In the second quarter, due to the high oil price, the international and domestic epidemics and blocked export logistics which created downward pressure on the economy, the turnover recorded only a slight increase for the second quarter. The gross profit for the Period was approximately RMB18,434,000 (2021: RMB16,286,000).

The gross profit margin decreased from approximately 17.4% to approximately 13.9% for the Period, which was mainly attributable to the increase in the price of raw materials because of the high oil price and the shift of demand to lower price products because of the sluggish demand during the Period.

Selling and distribution expenses for the Period were approximately RMB4,166,000 (2021: RMB2,962,000). 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 3.1% (2021: approximately 3.2%) of the segment revenue. Segment profit was approximately RMB5,851,000 (2021: RMB5,063,000)

人工革化學品業務

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

人工革化學品業務產生的收入由上一期間的約人民幣93,518,000元，增加約人民幣39,508,000元或42.2%，至本期間的約人民幣133,026,000元，乃主要由於第一季度各行業下游客戶需求逐步自COVID-19恢復。於第二季度，受高油價、國內外疫情及出口物流受阻等因素影響，經濟下行壓力較大，第二季度營業額僅錄得小幅增長。本期間毛利約為人民幣18,434,000元（2021年：人民幣16,286,000元）。

本期間毛利率由約17.4%下降至約13.9%，主要由於本期間油價高企導致原材料價格上漲以及需求低迷導致需求轉向低價產品所致。

於本期間，銷售及分銷開支約為人民幣4,166,000元（2021年：人民幣2,962,000元）。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分部收入的約3.1%（2021年：約3.2%）。分部溢利約人民幣5,851,000元（2021年：人民幣5,063,000元）。

Management Discussion and Analysis

管理層討論及分析

CHINESE LIQUOR BUSINESS

During the Period, the Group has commenced the manufacture and sale of Chinese liquor products in the PRC with a view to exploring business opportunities in the food and beverage business in the PRC.

During the Period, a non-wholly owned subsidiary of the Company was established under the laws of the PRC in the name of 貴州帝池王醬酒業有限公司 (Guizhou Dichiwang Sauce And Wine Company Limited*) (“**Guizhou Dichiwang**”) in which the Group indirectly owns 70.5% of its equity interest and 湖南金鎧文化傳播有限責任公司 (Hunan Jinkai Culture Communication Company Limited*) owns 29.50% of its equity interest.

Guizhou Dichiwang procures all necessary raw materials itself in producing Chinese liquor products and outsources the manufacturing process through an original equipment manufacturer to an independent wine factory to produce Chinese liquor products. The Chinese liquor products of Guizhou Dichiwang comprise a comprehensive range of products with varied packaging, alcohol content, design, taste, etc., targeting the young to middle-aged middle class consumer market in the PRC. Guizhou Dichiwang’s Chinese liquor products are sold under the “Diwang Chi” (帝王池) label mainly to wine dealers in the PRC.

During the Period, the segment revenue from Chinese Liquor Business was approximately RMB66,711,000. The gross profit was approximately RMB38,621,000 after accounting for the cost of raw materials and production fee. The Company promotes and explores sales channels of its Chinese liquor products by (i) placing advertisements at airports, train stations and online media platforms; and (ii) hosting wine tasting events and various wine exhibitions and wine trade fairs in the PRC. During the Period, the relevant selling and distribution expenses was approximately accounted for approximately 11.5% of the segment revenue. Segment profit was approximately RMB28,918,000 (2021: N/A)

白酒業務

於本期間，本集團已開始於中國生產及銷售白酒產品（「白酒業務」），旨在探索於中國開展食品及飲料業務的商機。

於本期間，本公司非全資附屬公司貴州帝池王醬酒業有限公司（「貴州帝池王」）根據中國法律成立，其中本集團間接擁有其70.5%股權及湖南金鎧文化傳播有限責任公司擁有其29.50%股權。

貴州帝池王自行採購生產白酒產品所必需的所有原材料，並通過原設備製造商安排將製造流程外判予一家獨立白酒工廠生產白酒產品。貴州帝池王的白酒產品包含一系列全面的具有不同產品包裝、酒精度、設計、口味等的產品，瞄準中國年輕一代到中產階級的消費市場。貴州帝池王的白酒產品以「帝王池」為商標，主要銷售給中國的白酒經銷商。

於本期間，來自白酒業務的分部收入約為人民幣66,711,000元。經計及原材料成本及生產費用後，毛利約為人民幣38,621,000元。本公司將通過以下方式推廣及探索其白酒產品的銷售管道：(i)在機場、火車站及網絡媒體平台投放廣告；及(ii)在中國舉辦品酒活動和多種酒類展覽及酒類商品展銷會。於本期間，相關銷售及分銷費用約佔分部收入的11.5%。分部溢利約人民幣28,918,000元（2021年：不適用）。

Management Discussion and Analysis

管理層討論及分析

PROSPECT

Looking ahead, the Group will continue to enhance its overall competitiveness and market share by strengthening its premium long-term relationship with existing customers, proactively developing new customers, continuing to strengthen its research and development capabilities and further expanding our product portfolio and geographical coverage. In view of the worldwide spread of the COVID-19 pandemic, economic downturn and geopolitical tensions, the global economy is facing an uncertain outlook. The Group expects the business environment to be met with more challenges in the near future. The Group will continue to vigorously develop the Faux Leather Chemicals Business. The Group aims to maintain the sustainable growth of our business and strengthen our market position in the faux leather chemicals manufacturing industry.

Meanwhile, the Group is of the view that the commencement of the Chinese Liquor Business could enable the Group to broaden its income stream. The assistance of Hunan Jinkai in promoting the Chinese Liquor Business, and the professional expertise of the management of the Company and Guizhou Dichiwang in the Chinese liquor industry and the management and operation of production factories, are able to ensure effective and efficient communication and cooperation with the outsourced wine processing factory and expand sales channels. The Company considers that the Chinese Liquor Business will contribute significant value to the Company and its shareholders the “Shareholders” as a whole.

INTERIM DIVIDEND

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

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擴大市場份額。鑒於由COVID-19引起的疫情在全球蔓延，經濟不景氣加上地緣政治緊張局勢，全球經濟前景並不明朗，本集團預計近期的經營環境將面臨越來越大的挑戰。本集團將繼續大力發展人工革化學品業務。本集團致力保持業務的可持續增長，並加強我們於人工革化學品製造業的市場地位。

與此同時，本集團認為，開展白酒業務可以令本集團擴大其收入來源。憑藉湖南金鎧協助推廣白酒業務，以及本公司管理層及貴州帝池王於白酒行業以及管理及營運生產工廠方面的專業知識，可以確保與外判白酒加工工廠的順暢及高效溝通與合作，並且可以開拓銷售渠道，本公司認為白酒業務將整體上為本公司及其股東（「股東」）貢獻重大價值。

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。

Management Discussion and Analysis

管理層討論及分析

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2022, the Group's current assets were approximately RMB215,890,000 (31 December 2021: RMB194,073,000), mainly comprising cash and bank balances (including pledged bank deposits), inventories, trade and bills receivables, prepayments deposits and other receivables and financial assets at fair value through profit or loss. The Group's current liabilities were approximately RMB67,221,000 (31 December 2021: RMB43,048,000). The current ratio (the ratio of current assets to current liabilities) decreased from approximately 4.51 times as at 31 December 2021 to approximately 3.21 times as at 30 June 2022.

As at 30 June 2022, bank borrowings were approximately RMB10,000,000 (31 December 2021: Nil) which carried fixed rate and denominated in RMB.

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 2022, the Group recorded a net cash position (31 December 2021: the Group recorded a net cash position) and hence, no gearing ratio is computed for the end of the Period.

Capital expenses

During the Period, the Group's capital expenditure was approximately RMB15,874,000, representing an increase of RMB3,847,000 as compared to that of RMB12,027,000 in the Prior Period. Capital expenditure relates primarily to the purchase of plant and equipment.

Capital Commitments

The capital commitments not provided for in the condensed consolidated financial statements as at 30 June 2022 was RMB1,936,000 (31 December 2021: RMB7,213,000), which represented the purchase of plant and machinery and automation transformation contracts.

Capital structure

The number of issued ordinary shares of the Company (the "Shares") as at 1 January 2022 and 30 June 2022 was 1,200,000,000 Shares.

流動資金及資金來源

截至2022年6月30日，本集團流動資產約為人民幣215,890,000元（2021年12月31日：人民幣194,073,000元），主要包括現金及銀行結餘（包括已抵押銀行存款）、存貨、貿易及票據應收款項、預付款項、按金及其他應收款項及按公平值計入損益之金融資產。本集團流動負債約為人民幣67,221,000元（2021年12月31日：人民幣43,048,000元）。流動比率（流動資產與流動負債比率）由2021年12月31日的約4.51倍減少至2022年6月30日的約3.21倍。

於2022年6月30日，銀行借貸約為人民幣10,000,000元（2021年12月31日：無），按固定利率計息及以人民幣計值。

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2022年6月30日，本集團錄得淨現金狀況（2021年12月31日本集團錄得淨現金狀況），因此，就本期間末並無計算資本負債比率。

資本開支

於本期間，本集團資本開支約為人民幣15,874,000元，較上一期間的人民幣12,027,000元增加人民幣3,847,000元。資本支出主要與購買廠房設備有關。

資本承擔

於2022年6月30日未於簡明綜合財務報表中作備的資本承擔為人民幣1,936,000元（2021年12月31日：人民幣7,213,000元），為購買廠房機器設備及自動化改造等合約。

資本架構

於2022年1月1日及2022年6月30日本公司已發行普通股（「股份」）數目為1,200,000,000股股份。

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管理層討論及分析

Placing of new shares under general mandate on 29 August 2022

On 28 June 2022, the Company and a placing agent (the “**Placing Agent**”) entered into a placing agreement pursuant to which the Placing Agent conditionally agreed to place, on a best effort basis, an aggregate of 240,000,000 placing shares (the “**Placing Shares**”) at HK\$0.18 per Placing Share to not less than six share placees (the “**Share Placees**”) under the general mandate (the “**Placing**”). The placing price of the Placing Shares was approximately a discount of 9.55% to the closing price of the Shares of HK\$0.199 per Share as quoted on the Stock Exchange on 28 June 2022. On 29 August 2022, 240,000,000 Placing Shares were allotted and issued by the Company to the Share Placees who are independent third parties.

The net proceeds from the Placing was approximately HK\$42,580,000 (equivalent to approximately RMB36,947,000) or at the net price of approximately HK\$0.177 per Share. The Company intends to apply the net proceeds from the Placing to the business development of the Chinese Liquor Business as to (i) approximately HK\$10,000,000 for launching similar Chinese liquor products tasting and recommendation events in different districts in the PRC in the upcoming twelve months for expanding its customer base and sales network; (ii) approximately HK\$11,290,000 for the procurement of raw materials to manufacture the Group’s Chinese liquor products; and (iii) approximately HK\$21,290,000 for general working capital of the Group.

Details of the Placing were set out in the announcements of the Company dated 28 June 2022, 18 July 2022, 27 July 2022, 5 August 2022, 24 August 2022 and 29 August 2022.

INVESTMENTS

As at 30 June 2022, the Group had invested in the shares of companies listed on the Stock Exchange with a total carrying amount of approximately RMB11,147,000 (equivalent to approximately HK\$13,035,000) (31 December 2021: RMB36,262,000 (equivalent to approximately HK\$44,492,000)). The Board considers any single investment with fair value accounting for more than 5% of the total assets of the Group as a significant investment. As the Group did not have any single investment accounting for 5% or more of the total assets of the Group as at 30 June 2022, the Group did not have any significant investments as at 30 June 2022.

於2022年8月29日根據一般授權配售新股份

於2022年6月28日，本公司與配售代理（「**配售代理**」）訂立配售協議，據此，配售代理已有條件同意根據一般授權按盡力基準向不少於六名獨立承配人（「**股份承配人**」）配售合共240,000,000股配售股份（「**配售股份**」），配售價為每股股份0.18港元（「**配售事項**」）。配售股份之配售價較股份於2022年6月28日在聯交所所報之股份收市價每股0.199港元折讓約9.55%。於2022年8月29日，240,000,000股配售股份已由本公司配發及發行予屬獨立第三方之股份承配人。

配售事項所得款項淨額約為42,580,000港元（相當於約人民幣36,947,000元）或淨價為每股約0.177港元。本公司擬將配售事項之所得款項淨額用於白酒業務的業務發展，其中(i)約10,000,000港元用於未來十二個月在中國不同地區舉辦類似白酒產品品鑒及推介活動，以擴其大客戶群及銷售網絡；(ii)約11,290,000港元用於採購原材料以生產本集團的白酒產品；及(iii)約21,290,000港元用作本集團的一般營運資金。

配售事項之詳情載列於本公司日期為2022年6月28日、2022年7月18日、2022年7月27日、2022年8月5日、2022年8月24日及2022年8月29日之公告。

投資

於2022年6月30日，本集團投資於聯交所上市公司股份，總賬面值約為人民幣11,147,000元（相當於約13,035,000港元）（2021年12月31日：人民幣36,262,000元（相當於約44,492,000港元））。董事會將公平值佔本集團總資產5%以上的單筆投資視作重大投資。由於本集團於2022年6月30日並無佔本集團總資產5%或以上的單筆投資，故本集團於2022年6月30日並無任何重大投資。

Management Discussion and Analysis

管理層討論及分析

The portfolio of equity investments as at 30 June 2022 is set out as follows.

於2022年6月30日的股權投資組合如下：

	Investment cost	Unrealised fair value loss as at 30 June 2022	Fair value of the investment in listed securities as at 30 June 2022	Percentage of fair value of the investment in listed securities/ total assets of the Group as at 30 June 2022	
	投資成本 RMB'000 人民幣千元	於2022年 6月30日之 未變現 公平值虧損 RMB'000 人民幣千元	於2022年 6月30日之 上市證券投資之 公平值 RMB'000 人民幣千元	於2022年 6月30日上市 證券投資公平 值佔本集團 總資產百分比	
Financial assets at fair value through profit or loss	按公平值計入損益之 金融資產	35,550	(23,670)	11,147	3.21%

As at 30 June 2022, exchange loss of approximately RMB733,000 was recorded as a result of exchange of HK\$ to RMB. Details of the performance of financial assets at fair value through profit or loss during the Period are as follows:

於2022年6月30日，因將港元兌換為人民幣而錄得匯兌虧損約人民幣733,000元。本期間內，按公平值計入損益之金融資產之表現詳情如下：

Description of investments	投資概述	Realised fair value loss for the Period	Unrealised fair value loss for the Period	Dividend received during the Period
		本期間之 已變現公平值虧損 RMB'000 人民幣千元	本期間之 未變現公平值虧損 RMB'000 人民幣千元	本期間 收取之股息 RMB'000 人民幣千元
Listed securities in Hong Kong	香港上市證券	(5,668)	(12,586)	-

In view of the recent volatility in the securities market, the Directors expect the stock market to remain volatile in the coming year and the Group will continue to adopt a cautious approach in making investment decisions in securities trading so as to obtain a balance between risk and return.

鑒於近期證券市場波動，董事預期來年股票市場仍將波動，本集團於作證券交易投資決定時將繼續採取審慎措施，以在風險及回報之間取得平衡。

Save as disclosed above, the Group did not have any significant investments, material acquisitions and disposals of subsidiaries, associates, joint ventures and capital assets during the Period.

除上文所披露者外，截至於本期間內，本集團並無任何重大投資、重大收購及出售附屬公司、聯營公司、合營企業及資本資產。

Management Discussion and Analysis

管理層討論及分析

CONTINGENT LIABILITIES

As at 30 June 2022, the Group did not record any material hire purchase commitments, contingent liabilities, guarantees or litigations against it.

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 2022, the Group did not enter into any financial instruments to hedge foreign exchange.

HUMAN RESOURCES

As at 30 June 2022, the Group had a total of 330 employees. 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.

The Group provides employee benefits in accordance with the relevant laws and regulations. As required by the PRC laws and regulations, the Group participates in various employee social security plans for our 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. The employees in Hong Kong are members of the Mandatory Provident Fund Scheme of Hong Kong.

或然負債

於2022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。

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2022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2022年6月30日，本集團共有330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。

本集團根據相關法律及規例提供僱員福利。按照中國法律及法規規定，本集團為我們的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。香港僱員均為香港強制性公積金計劃的成員。

Management Discussion and Analysis

管理層討論及分析

USES OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING ON 12 MARCH 2020 (THE “INITIAL PUBLIC OFFERING”)

The shares of the Company were listed on the Main Board of the Stock Exchange on 12 March 2020 (the “Listing Date”). Net proceeds from the Initial Public Offering were approximately RMB72.4 million (equivalent to approximately HK\$84.7 million). The intended uses of the proceeds from the Initial Public Offering were set out in the section headed “Future Plans and Use of Proceeds” in the prospectus of the Company dated 27 February 2020 (the “Prospectus”).

As at 30 June 2022, the Company has utilised the total of approximately RMB72.4 million for the purposes as listed below.

於2020年3月12日之首次公開發售（「首次公開發售」）所得款項用途

本公司股份於2020年3月12日（「上市日期」）在聯交所主板上市。首次公開發售所得款項淨額約為人民幣72.4百萬元（相當於約84.7百萬港元）。首次公開發售所得款項之擬定用途載於本公司日期為2020年2月27日之招股章程（「招股章程」）「未來計畫及所得款項用途」一節。

截至2022年6月30日，本公司已動用合共約人民幣72.4百萬元用於下列用途。

Intended uses of proceeds	所得款項擬定用途	Use of proceeds	Actual use of	Net proceeds
		in the same manner and proportion as stated in the Prospectus	proceeds as at 30 June 2022	unutilised as at 30 June 2022
		招股章程所述相同方式及比例的所得款項用途	於2022年6月30日所得款項實際用途	於2022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	43.3	-
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	11.9	-
Strengthening our research and development capabilities	增強我們的研發能力	15.8	15.8	-
General working capital	一般營運資金	1.4	1.4	-
		72.4	72.4	-

All the proceeds of approximately RMB72.4 million have been used in the same manner and proportions as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

全部所得款項約人民幣72.4百萬元已按招股章程「未來計劃及所得款項用途」一節所載相同方式及比例動用獲動用。

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管理層討論及分析

SUFFICIENCY OF PUBLIC FLOAT

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

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 to 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 report, the Group has strictly complied with the CG Code with the exception of the following deviations:

1. Code Provision C.2.1 of the CG Code stipulates that the roles of the chairman and chief executive should be separate. Code Provisions C.2.2 to C.2.9 further stipulate the various roles and responsibilities of the chairman. The Company's chairman of the Board (the “Chairman”) Ms. Liu Jing resigned with effect from 25 May 2022. No replacement appointment of the Chairman was made after Ms. Liu Jing's resignation and the Company has not had a Chairman since 25 May 2022. The Company will publish an announcement once an appointment has been made in accordance with the Listing Rules.
2. Code Provision C.6.3 of the CG Code stipulates that the company secretary should report to the board chairman and/or the chief executive. As the Company did not have a Chairman or chief executive following the resignation of Ms. Liu Jing, the joint company secretaries of the Company have reported to the executive Directors since 25 May 2022.

充足的公眾持股量

根據本公司可取得的公開資料，就董事所知，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。

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。自上市日期至本報告日期，本集團嚴格遵守企業管治守則，惟以下偏離除外：

1. 企業管治守則之守則條文第C.2.1條規定主席及行政總裁之職責應有所區分。守則條文第C.2.2條至第C.2.9條進一步規定了主席之各種職責及責任。本公司董事會主席（「主席」）劉靜女士已自2022年5月25日起辭任。劉靜女士辭任後本公司並無委任主席之替代人選，以及本公司自2022年5月25日起並無主席。本公司將於作出有關委任後根據上市規則刊發公告。
2. 企業管治守則之守則條文第C.6.3條規定公司秘書應向董事會主席及／或行政總裁報告。由於隨劉靜女士辭任後本公司並無主席或行政總裁，本公司之聯席公司秘書自2022年5月25日起已向執行董事報告。

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管理層討論及分析

3. Code Provision F.2.2 of the CG Code stipulates that the chairman should attend the annual general meeting and should also invite the chairmen of the audit, remuneration, nomination and any other committees (as appropriate) to attend. In their absence, the chairman should invite another member of the committee or failing this their duly appointed delegate, to attend. These persons should be available to answer questions at the annual general meeting. Ms. Liu Jing, as the Chairman and the chairman of the nomination committee of the Company (the “**Nomination Committee**”), did not attend the annual general meeting of the Company held on 24 May 2022. However, Mr. Chen Hua, an executive Director, took the chair of the meeting. The two members of the Nomination Committee, Mr. Ho Ho Tung Armen and Mr. Lee Cheung Yuet Horace both attended the meeting and were available to answer any questions and ensure effective communication with the Shareholders.
3. 企業管治守則之守則條文第F.2.2條規定主席應出席股東週年大會，並且亦應邀請審核委員會、薪酬委員會、提名委員會及任何其他委員會（如適用）之主席出席大會。在該等委員會主席未克出席時邀請另一名委員會成員（或倘該名委員會成員未能出席，則其正式委任代表）出席大會。該等人士須在股東週年大會上回答提問。劉靜女士（主席及本公司提名委員會（「提名委員會」）主席）並無出席本公司於2022年5月24日舉行之股東週年大會。然而，執行董事陳華先生已擔任大會主席。提名委員會之兩名成員何浩東先生及李暢悅先生均已出席大會，且可回答提問並確保與股東保持有效溝通。

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

Save for the Placing as disclosed in the section headed “**Liquidity and Financial Resources**” in this report, there was no significant subsequent event after the Period which required disclosure up to the date of this report.

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，所有董事于本期間均已遵守標準守則所載的規定標準。

報告期後事項

除本報告「**流動資金及資金來源**」一節披露之配售事項外，截至本報告日期，本期間後並無需要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

As at 30 June 2022, 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 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 Stock Exchange pursuant to the Model Code as set out in Appendix 10 to the Listing Rules, 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

於2022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聯交所的本公司或其任何相聯法團（定義見證券及期貨條例（「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，或根據上市規則附錄十所載之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 佔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 ^(Note 1-2) 受控法團權益及配偶權益 ^(附註1-2)	30,004,000	Long position 好倉	2.50%
Ms. Liu Jing 劉靜女士	Interest in controlled corporation and interest of spouse ^(Note 1-2) 受控法團權益及配偶權益 ^(附註1-2)	30,004,000	Long position 好倉	2.50%
Mr. He Zhangcai 何掌財先生	Interest in controlled corporation ^(Note 1) 受控法團權益 ^(附註1)	30,004,000	Long position 好倉	2.50%
Mr. Zhao Xuesheng 趙學盛先生	Interest in controlled corporation ^(Note 1) 受控法團權益 ^(附註1)	30,004,000	Long position 好倉	2.50%
Mr. Cai Jianming 蔡建明先生	Interest in controlled corporation ^(Note 1) 受控法團權益 ^(附註1)	30,004,000	Long position 好倉	2.50%
Ms. Zhu Jianqin 朱建琴女士	Interest in controlled corporation ^(Note 1) 受控法團權益 ^(附註1)	30,004,000	Long position 好倉	2.50%

Corporate Governance and Other Data

企業管治及其他數據

Notes:

- (1) As at 30 June 2022, Sunlight Global Investment Limited (“Sunlight Global”) and Lilian Global Investment Limited (“Lilian Global”) held approximately 1.50% and approximately 1.00%, 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 approximately 2.50% 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 therefore they are 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 at 30 June 2022, 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 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 Stock Exchange pursuant to the Model Code.

附註：

- (1) 截至2022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1.50%及1.00%。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約2.50%投票權，因此，根據證券及期貨條例，彼等被視為於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，於2022年6月30日，概無董事或本公司最高行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的股份、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 2022, the following persons (other than the Directors and chief executive of the Company) have 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2022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 佔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. Wong Wai Yip 黃偉業先生	Beneficial Owner 實益擁有人	260,000,000	Long position 好倉	21.67%

Save as disclosed above, as at 30 June 2022, to the knowledge of the Directors, no 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.

除上文所披露者外，於2022年6月30日，就董事所知，概無其他人士（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。

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, with the Group's business at any time during the Period.

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。

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 any time during the Period.

董事（及其關連實體）於重大交易、安排或合約中的權益

於本期間任何時間，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。

Corporate Governance and Other Data

企業管治及其他數據

AUDIT COMMITTEE

As at 30 June 2022, the members of the audit committee of the Company (the “**Audit Committee**”) comprise Mr. Ho Ho Tung Armen (chairman of the Audit Committee), Mr. Au Hei Ching, Mr. Lee Cheung Yuet Horace, Mr. Zheng Yu and Ms. Zhou Xiaochun, all of whom are independent non-executive Directors.

The Audit Committee has reviewed with the management of the Company the interim financial report and considered the significant accounting principles and policies adopted by the Company in addition to discussing the internal control and financial reporting matters in respect of this report.

The condensed consolidated interim financial report for the Period is unaudited.

UPDATE ON DIRECTORS’ INFORMATION

Below are the changes in the directors’ information subsequent to the date of the annual report of the Company for the financial year ended 31 December 2021 and required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

Mr. Wen Yongwen has resigned as executive Director with effect on 16 May 2022.

Ms. Liu Jing has resigned as executive Director, the chairman of the Board and the chairman of the Nomination Committee with effect from 25 May 2022.

Each of Mr. Lam Kam Kong Nathaniel, Mr. Tse Chun Chung and Mr. Sun Jingang has been appointed as an executive Director with effect from 25 May 2022.

Mr. Gu Jianguo, an executive Director, has been appointed as the chairman of the Nomination Committee with effect from 25 May 2022.

By Order of the Board
Diwang Industrial Holdings Limited
Mr. Gu Jianguo
Executive Director

Hong Kong
31 August 2022

審核委員會

於2022年6月30日，本公司審核委員會（「**審核委員會**」）成員包括何浩東先生（審核委員會主席）、區禧靖先生、李暢悅先生、鄭宇先生及周筱春女士，均為獨立非執行董事。

除討論有關本報告之內部監控及財務申報事宜外，審核委員會已聯同本公司管理層審閱中期財務報告，考慮本公司所採納主要會計準則及政策。

本期間之簡明綜合中期財務報告未經審核。

董事資料更新

以下為須根據上市規則第13.51B(1)條作出披露的本公司截至2021年12月31日止財政年度之年報日期之後董事資料的變更。

溫永文先生已辭任執行董事，自2022年5月16日起生效。

劉靜女士已辭任執行董事、董事會主席及提名委員會主席，自2022年5月25日起生效。

林錦洸先生、謝震中先生及孫金剛先生已獲委任為執行董事，自2022年5月25日起生效。

執行董事顧建國先生已獲委任為提名委員會主席，自2022年5月25日起生效。

承董事會命
帝王實業控股有限公司
執行董事
顧建國先生

香港
2022年8月31日

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

For the six months ended 30 June 2022 截至二零二二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	
		2022 2022年	2021 2021年
		RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)
	Note 附註		
Revenue	5	199,737	93,518
Cost of sales		(142,683)	(77,232)
Gross profit		57,054	16,286
Other revenue	6	920	1,721
Other gains and losses	7	18	3,057
Impairment losses under expected credit loss ("ECL") model, net of reversed		336	(651)
Net (loss)/gain on financial assets at fair value through profit or loss ("FVTPL")		(18,254)	642
Selling and distribution expenses		(11,812)	(2,962)
Administrative and general expenses		(13,626)	(8,680)
Share of result of an associate		(35)	-
Finance costs	8	(74)	-
Profit before tax		14,527	9,413
Income tax expenses	10	(7,872)	(434)
Profit for the period		6,655	8,979
Other comprehensive income/(loss), net of income tax			
<i>Item that may be reclassified subsequently to profit or loss:</i>			
Exchange difference on translating foreign operation		1,593	(2,309)
Other comprehensive income/(loss) for the period, net of income tax		1,593	(2,309)
Total comprehensive income for the period, net of income tax		8,248	6,670
Profit for the period attributable to:			
Owners of the Company		257	8,979
Non-controlling interests		6,398	-
		6,655	8,979
Total comprehensive income for the period attributable to:			
Owners of the Company		1,850	6,670
Non-controlling interests		6,398	-
		8,248	6,670
Earnings per share attributable to owners of the Company			
Basic and diluted (RMB cents)	11	0.02	0.82

Condensed Consolidated Statement of Financial Position

綜合財務狀況表

As at 30 June 2022 於二零二二年六月三十日

			As at 30 June 2022 於 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current assets				
Property, plant and equipment	物業、廠房及設備	13	101,271	88,804
Right-of-use assets	使用權資產		26,585	26,888
Investment in an associate	於一間聯營公司之投資		2,929	2,964
Deferred tax assets	遞延稅項資產		395	445
			131,180	119,101
Current assets				
Inventories	存貨		43,585	31,276
Trade and bills receivables	貿易應收款項及應收票據	14	134,501	90,357
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	15	15,667	2,453
Financial assets at FVTPL	按公平值計入損益的金融資產	16	11,147	36,262
Pledged bank deposits	已抵押銀行存款		4,399	5,278
Bank balances and cash	銀行結餘及現金		6,591	28,447
			215,890	194,073
Current liabilities				
Trade and bills payables	貿易應付款項及應付票據	17	44,462	38,011
Other payables and accruals	其他應付款項及應計費用	18	12,381	4,852
Deferred income	遞延收入		68	137
Tax payables	應付稅項		310	48
Bank borrowings	銀行借貸	19	10,000	-
			67,221	43,048
Net current assets	流動資產淨值		148,669	151,025
Total assets less current liabilities	總資產減流動負債		279,849	270,126

Condensed Consolidated Statement of Financial Position

綜合財務狀況表

As at 30 June 2022 於二零二二年六月三十日

		As at 30 June 2022 於 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於 2021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	547	547
Net assets	資產淨值	279,302	269,579
Capital and reserves	資本及儲備		
Share capital	股本	20 4,152	4,152
Reserves	儲備	267,277	265,427
Total equity attributable to owners of the Company	本公司擁有人應佔總權益	271,429	269,579
Non-controlling interests	非控股權益	7,873	-
Total equity	總權益	279,302	269,579

Condensed Consolidated Statement of Changes in Equity

綜合權益變動表

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

		Attributable to owners of the Company 本公司擁有人應佔						Non-	Total	
		Share capital	Share premium	Capital reserve	Statutory reserve	Exchange reserve	Retained earnings	Total	controlling interests	Total equity
		股本	股份溢價	資本儲備	法定儲備	匯兌儲備	保留盈利	合計	非控股權益	總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2021	於2021年1月1日	3,497	128,416	62,659	12,174	(882)	31,487	237,351	-	237,351
Profit for the period	期內溢利	-	-	-	-	-	8,979	8,979	-	8,979
Other comprehensive loss for the period	期內其他全面虧損	-	-	-	-	(2,309)	-	(2,309)	-	(2,309)
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	(2,309)	8,979	6,670	-	6,670
Transfer to statutory reserve	轉撥至法定儲備	-	-	-	611	-	(611)	-	-	-
Issue of shares under placing	根據配售發行股份	655	39,561	-	-	-	-	40,216	-	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)	-	(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	-	282,980
At 1 January 2022	於2022年1月1日	4,152	166,720	62,659	13,437	(5,013)	27,624	269,579	-	269,579
Profit for the period	期內溢利	-	-	-	-	-	257	257	6,398	6,655
Other comprehensive income for the period	期內其他全面收入	-	-	-	-	1,593	-	1,593	-	1,593
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	1,593	257	1,850	6,398	8,248
Transfer to statutory reserve	轉撥至法定儲備	-	-	-	599	-	(599)	-	-	-
Capital contribution from non-controlling interests	非控股權益注資	-	-	-	-	-	-	-	1,475	1,475
At 30 June 2022 (Unaudited)	於2022年6月30日 (未經審核)	4,152	166,720	62,659	14,036	(3,420)	27,282	271,429	7,873	279,302

Condensed Consolidated Statement of Cash Flows

綜合現金流量表

For the six months ended 30 June 2022 截至二零二二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	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash used in operating activities	經營活動所用現金淨額	(26,525)	(7,508)
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	(15,874)	(12,027)
Decrease in pledged bank deposits	已抵押銀行存款減少	879	-
Purchases of financial assets at FVTPL	購買按公平值計入損益之金融資產	-	(20,199)
Net proceeds from disposal of financial assets at FVTPL	出售按公平值計入損益之金融資產之所得款項淨額	7,825	-
Capital injection to an associate	向一間聯營公司的注資	-	(3,000)
Interest received	已收利息	82	-
Net cash used in investing activities	投資活動所用現金淨額	(7,088)	(35,226)
Financing activities	融資活動		
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 placing	根據配售發行股份應佔交易成本	-	(1,257)
Interest paid	已付利息	(74)	-
Proceeds from bank borrowings	銀行借貸所得款項	10,000	-
Capital contribution from non-controlling interests	非控股權益注資	1,475	-
Net cash generated from financing activities	融資活動所得現金淨額	11,401	38,959
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(22,212)	(3,775)
Cash and cash equivalents at the beginning of the period	期初之現金及現金等價物	28,447	79,641
Effect of foreign exchange rate changes	匯率變動之影響	356	(345)
Cash and cash equivalents at the end of the period	期末之現金及現金等價物	6,591	75,521

Notes to the Condensed Consolidated Financial Statements

綜合財務報表附註

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

1. GENERAL INFORMATION

Diwang Industrial Holdings Limited (formerly known as 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. 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, the People’s Republic of China (“**PRC**”).

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

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 PRC.

1. 一般資料

帝王實業控股有限公司(前稱深藍科技控股有限公司)(「**本公司**」)· 連同其附屬公司「**本集團**」根據公司法在開曼群島註冊成立為獲豁免有限公司。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華人民共和國(「**中國**」)浙江省杭州市建德市梅城鎮薑山路2號。

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以及白酒。

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國進行，故本公司董事採用人民幣作為呈列貨幣。

Notes to the Condensed Consolidated Financial Statements

綜合財務報表附註

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

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“IAS 34”) “Interim Financial Reporting” issued by the International Accounting Standards Board (“IASB”) as well as the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The condensed consolidated financial statements have been prepared on the historical cost basis except for financial assets at FVTPL, which are measured at revalued amounts or fair values, as appropriate.

Other than additional accounting policies resulting from application of amendments to International Financial Reporting Standards (“IFRSs”), the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2022 are the same as those presented in the Group’s annual financial statements for the year ended 31 December 2021.

2. 編製基準及主要會計政策

簡明綜合財務報表乃根據國際會計準則理事會(「國際會計準則理事會」)公佈之國際會計準則第34號(「國際會計準則第34號」)「中期財務報告」及香港聯合交易所有限公司證券上市規則附錄16之適用披露規定編製。

簡明綜合財務報表已按歷史成本基準編製，惟按公平值計入損益之金融資產按重估金額或公平值(如適用)計量除外。

除因應用經修訂國際財務報告準則(「國際財務報告準則」)而產生的額外會計政策變動外，截至2022年6月30日止六個月的簡明綜合財務報表所採用的會計政策及計算方法與本集團截至2021年12月31日止年度的年度財務報表所呈列者一致。

Notes to the Condensed Consolidated Financial Statements

綜合財務報表附註

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

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

In the current interim period, the Group has applied the following amendments to IFRSs issued by the IASB, for the first time, which are mandatorily effective for the Group’s annual period beginning on 1 January 2022 for the preparation of the Group’s condensed consolidated financial statements:

Amendments to IFRS 3	Reference to the Conceptual Framework
Amendment to IFRS 16	Covid-19-Related Rent Concessions beyond 30 June 2021
Amendments to IAS 16	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to IAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to IFRSs	Annual Improvements to IFRSs 2018-2020

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

4. SEGMENT INFORMATION

(i) Operating segment information

Segment information is reported to the Board, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided. This is also the basis upon which the Group is organised and managed.

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」)

於本中期期間，本集團已就編製本集團之簡明綜合財務報表首次應用以下國際會計準則理事會所頒佈及於2022年1月1日開始的本集團年度期間強制生效的經修訂國際財務報告準則：

國際財務報告準則	提述概念框架第3號(修訂本)
國際財務報告準則	2021年6月30日以後Covid-19相關的租金減免
國際會計準則	物業、廠房及設備—擬定用途前之收益
國際會計準則	虧損合約—履行合約的成本
國際財務報告準則的修訂	2018年至2020年國際財務報告準則之年度改進

於本期間應用經修訂國際財務報告準則對本集團於本期間及過往期間簡明綜合財務表現及狀況及／或該等簡明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

向董事會(即主要經營決策者)呈報以供分配資源及評估分部表現之分部資料集中於所交付或所提供之商品或服務類型。此亦為本集團業務組織及管理之基準。

Notes to the Condensed Consolidated Financial Statements

綜合財務報表附註

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

4. SEGMENT INFORMATION (continued)

(i) Operating segment information (continued)

The following is an analysis of the Group's revenue and results by reportable and operating segments:

Six months ended 30 June 2022

4. 分部資料(續)

(i) 經營分部資料(續)

以下為本集團按報告及經營分部劃分的持續經營業務收入及業績分析：

截至2022年6月30日止六個月

		Faux leather chemicals 人工革化學品 RMB'000 人民幣千元 (Unaudited) (未經審核)	Chinese Liquor products 白酒產品 RMB'000 人民幣千元 (Unaudited) (未經審核)	Consolidated 綜合 RMB'000 人民幣千元 (Unaudited) (未經審核)
SEGMENT REVENUE	分部收入			
External sales	外部銷售	133,026	66,711	199,737
Segment profit	分部溢利	5,851	28,918	34,769
Other revenue	其他收入			920
Other gains and losses	其他收益及虧損			18
Share of results of an associate	分佔聯營公司業績			(35)
Net loss on financial assets at FVTPL	按公平值計入損益之金融資產之虧損淨額			(18,254)
Finance costs	財務成本			(74)
Unallocated corporate expenses	未分配企業開支			(2,817)
Group's profit before tax	本集團之除稅前溢利			14,527

Notes to the Condensed Consolidated Financial Statements

綜合財務報表附註

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

4. SEGMENT INFORMATION (continued)

(i) Operating segment information (continued)

The following is an analysis of the Group's revenue and results by reportable and operating segments: (continued)

Six months ended 30 June 2021

4. 分部資料(續)

(i) 經營分部資料(續)

以下為本集團按報告及經營分部劃分的持續經營業務收入及業績分析：(續)

截至2021年6月30日止六個月

		Faux leather chemicals 人工革化學品 RMB'000 人民幣千元 (Unaudited) (未經審核)	Chinese Liquor products 白酒產品 RMB'000 人民幣千元 (Unaudited) (未經審核)	Consolidated 綜合 RMB'000 人民幣千元 (Unaudited) (未經審核)
SEGMENT REVENUE	分部收入			
External sales	外部銷售	93,518	–	93,518
Segment profit	分部溢利	5,063	–	5,063
Other revenue	其他收入			1,721
Other gains and losses	其他收益及虧損			3,057
Net gain on financial assets at FVTPL	按公平值計入損益 之金融資產之收 益淨額			642
Unallocated corporate expenses	未分配企業開支			(1,070)
Group's profit before tax	本集團之 除稅前溢利			9,413

Notes to the Condensed Consolidated Financial Statements

綜合財務報表附註

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

4. SEGMENT INFORMATION (continued)

(i) Operating segment information (continued)

The following is an analysis of the Group's assets and liabilities by reportable segments:

		30 June 2022 2022年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 2021年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Assets	資產		
Faux leather chemicals	人工革化學品	285,499	265,073
Chinese Liquor products	白酒產品	40,895	–
Unallocated corporate assets	未分配企業資產	20,676	48,101
		347,070	313,174
Consolidated total assets	綜合資產總額	347,070	313,174

		30 June 2022 2022年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 2021年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Liabilities	分部資產		
Faux leather chemicals	人工革化學品	57,230	42,827
Chinese Liquor products	白酒產品	9,733	–
Unallocated corporate liabilities	未分配企業負債	805	768
		67,768	43,595
Consolidated total liabilities	綜合負債總額	67,768	43,595

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to reportable segments other than investment in an associate, financial assets at FVTPL and corporate assets.
- all liabilities are allocated to reportable segments other than corporate liabilities.

4. 分部資料(續)

(i) 經營分部資料(續)

以下為本集團按呈報分部劃分的資產及負債分析：

		30 June 2022 2022年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 2021年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Assets	資產		
Faux leather chemicals	人工革化學品	285,499	265,073
Chinese Liquor products	白酒產品	40,895	–
Unallocated corporate assets	未分配企業資產	20,676	48,101
		347,070	313,174
Consolidated total assets	綜合資產總額	347,070	313,174

		30 June 2022 2022年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 2021年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Liabilities	分部資產		
Faux leather chemicals	人工革化學品	57,230	42,827
Chinese Liquor products	白酒產品	9,733	–
Unallocated corporate liabilities	未分配企業負債	805	768
		67,768	43,595
Consolidated total liabilities	綜合負債總額	67,768	43,595

就監察分部表現及分部間資源分配而言：

- 除於一間聯營公司的投資、按公平值計入損益之金融資產及企業資產外，所有資產分配至可呈報分部。
- 除企業負債外，所有負債分配至可呈報分部。

Notes to the Condensed Consolidated Financial Statements

綜合財務報表附註

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

4. SEGMENT INFORMATION (continued)

(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, Turkey and Vietnam) based on the location of goods delivered as follows:

4. 分部資料(續)

(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、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	
		2022	2021
		2022年	2021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)
The PRC	中國	197,289	91,544
Overseas	海外	2,448	1,974
		199,737	93,518

Notes to the Condensed Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二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 and Chinese liquor, 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以及白酒已收及應收款項(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	
2022	2021
2022年	2021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:		
<i>Recognised at a point in time</i> 於某一時間點確認		
Sales of faux leather chemicals 銷售人工革化學品	133,026	93,518
Sales of Chinese liquor products 銷售白酒產品	66,711	–
	199,737	93,518

The Group has applied the practical expedient under IFRS 15 so that the transaction price allocated to unsatisfied performance obligations 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	
2022	2021
2022年	2021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	82	564
Government grant (Note) 政府補助(附註)	538	68
Sundry income 雜項收入	123	162
Sales of raw materials 銷售原材料	177	927
	920	1,721

Notes to the Condensed Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二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 AND LOSSES

7. 其他收益及虧損

Six months ended 30 June

截至6月30日止六個月

2022	2021
2022年	2021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)

Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	(1)	-
Exchange gain	匯兌收益	19	3,057
		18	3,057

8. FINANCE COSTS

8. 財務成本

Six months ended 30 June

截至6月30日止六個月

2022	2021
2022年	2021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 borrowings wholly repayable within one year	須於一年內悉數償還的銀行借貸之利息	74	-
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Notes to the Condensed Consolidated Financial Statements

綜合財務報表附註

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

9. PROFIT BEFORE TAX

Profit before tax is arrived at after charging:

9. 除稅前溢利

除稅前溢利乃經扣除／(計入)以下各項達致：

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021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	812	406
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	11,661	6,057
– contributions to retirement benefits schemes	– 退休福利計劃供款	1,381	1,167
		13,854	7,630
Less: amounts included in cost of sales	減：計入銷售成本的款項	(4,574)	(2,322)
		9,280	5,308
Cost of inventories recognised as an expense	確認為開支之存貨成本	142,683	77,231
Research and development expenses	研發開支	5,519	3,908
Depreciation of property, plant and equipment	物業、廠房及設備折舊	3,405	3,264
Depreciation of right-of-use assets	使用權資產折舊	303	214
Expenses for short term lease	短期租賃開支	200	165

Notes to the Condensed Consolidated Financial Statements

綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二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	
		2022	2021
		2022年	2021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)
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	7,872	531
Deferred tax	遞延稅項	–	(97)
Total tax charge for the period	期內稅項支出總額	7,872	434

11. EARNINGS PER SHARE

The calculation of the basic earnings per share during the period is based on the profit for the period attributable to owners of the Company of approximately RMB257,000 (six months ended 30 June 2021: RMB8,979,000) and the weighted average number of ordinary shares in issue during the period of 1,200,000,000 (six months ended 30 June 2021: 1,091,713,000). Diluted earnings per share were same as the basic earnings per share as there were no potential dilutive ordinary shares in issue during the six months ended 30 June 2022 and 2021.

11. 每股盈利

期內每股基本盈利乃根據期間內本公司擁有人應佔期內溢利約人民幣257,000元(截至2021年6月30日止六個月：約人民幣8,979,000元)及期內已發行普通股的加權平均數1,200,000,000股(截至2021年6月30日止六個月：1,091,713,000股)計算。每股攤薄盈利與每股基本盈利相同，原因是截至2022年及2021年6月30日止六個月內並無已發行的潛在攤薄普通股。

		Six months ended 30 June 截至6月30日止六個月	
		2022	2021
		2022年	2021年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Profit for the period attributable to owners of the Company (RMB'000)	本公司擁有人應佔期內溢利(人民幣千元)	257	8,979
Weighted average number of ordinary shares ('000)	普通股加權平均數(千股)	1,200,000	1,091,713
Basic earnings per share (RMB cents)	每股基本盈利(人民幣分)	0.02	0.82

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12. DIVIDENDS

The Board does not declare the payment of an interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: nil).

13. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, the Group acquired property, plant and equipment at a cost of approximately RMB15,874,000 (six months ended 30 June 2021: RMB12,027,000).

14. TRADE AND BILLS RECEIVABLES

12. 股息

董事會並無宣派截至2022年6月30日止六個月之中期股息(截至2021年6月30日止六個月：無)。

13. 物業、廠房及設備

截至2022年6月30日止六個月，本集團以成本約人民幣15,874,000元(截至2021年6月30日止六個月：人民幣12,027,000元)收購物業、廠房及設備。

14. 貿易應收款項及應收票據

		As at 30 June 2022 於 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	113,983	85,347
Less: provision for impairment	減：減值撥備	(2,634)	(2,970)
		111,349	82,377
Bills receivables	應收票據	23,152	7,980
Total trade and bills receivables – net	總貿易應收款項及應收票據—淨額	134,501	90,357

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

14. TRADE AND BILLS RECEIVABLES (continued)

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

Within 30 days	30天內
31 to 90 days	31至90天
91 to 180 days	91至180天
181 to 365 days	181至365天
Over 1 year	超過1年

14. 貿易應收款項及應收票據(續)

貿易應收款項按發票日期呈列的賬齡分析如下：

As at 30 June 2022 於 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
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54,213	27,144
37,238	36,562
17,018	14,589
4,207	5,669
1,307	1,383
113,983	85,347

As at 30 June 2022 and 2021, all bills receivables are with a maturity period of less than 6 months.

於2022年及2021年6月30日，所有應收票據的到期期間均少於6個月。

15. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

Other receivables, net of allowance of ECL	其他應收款項，扣除預期信貸虧損撥備
Prepayment	預付款項

15. 預付款項、按金及其他應收款項

As at 30 June 2022 於 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
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2,164	54
13,503	2,399
15,667	2,453

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

16. FINANCIAL ASSETS AT FVTPL

Listed equity securities in Hong Kong 香港上市股本證券

The listed equity securities are classified as current as the management expects to realise these financial assets within twelve months after the reporting period. The listed equity securities are stated at fair values which are determined with reference to quoted market bid prices.

16. 按公平值計入損益的金融資產

As at 30 June 2022 於 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
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11,147	36,262
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由於管理層預期於報告期後十二個月內變現該等金融資產，故上市股本證券分類為流動。上市股本證券按參考市場報價釐定之公平值列賬。

17. TRADE AND BILLS PAYABLES

Trade payables
Bills payables

貿易應付款項
應付票據

29,798	20,418
14,664	17,593

44,462	38,011
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17. 貿易應付款項及應付票據

As at 30 June 2022 於 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
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For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

17. TRADE AND BILLS PAYABLES (continued)

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 date at the end of the reporting period:

Within 30 days	30天內
31 to 90 days	31至90天
91 to 180 days	91至180天
181 to 365 days	181至365天
Over 1 year	超過1年

17. 貿易應付款項及應付票據(續)

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 2022 於 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
--	--

18,705	13,655
9,710	6,098
1,091	511
149	16
143	138
29,798	20,418

As at 30 June 2022 and 2021, all bills payables are with a maturity period of less than 6 months.

於2022年及2021年6月30日，所有應付票據的到期期間均少於6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 2022 於 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
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27	1,057
11,082	3,498
1,272	297
12,381	4,852

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19. BANK BORROWINGS

During the current interim period, the Group obtained new bank loans amounting to RMB10,000,000 (six months ended 30 June 2021: nil). The loans carry interest at fixed market rates of 3.75% and are repayable in one year. The bank borrowing is secured by the pledge of certain right-of-use assets of the Group with net book value of approximately RMB16,204,000.

19. 銀行借貸

於本中期期間，本集團新增銀行貸款人民幣10,000,000元（截至2021年6月30日止六個月：無）。貸款按固定市場利率3.75%計息，且須於一年內償還。銀行借貸以抵押本集團賬面淨值約人民幣16,204,000元之若干使用權資產作擔保。

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 2021 (Audited), 31 December 2021 (Audited), 1 January 2022 (Audited) and 30 June 2022 (Unaudited), ordinary share of US\$0.0005 each	於2021年1月1日(經審核)、 2021年12月31日(經審 核)、2022年1月1日(經審 核)及2022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
Issued and fully paid:	已發行及繳足：		
At 1 January 2021 (Audited), ordinary share of US\$0.0005 each	於2021年1月1日(經審核)， 每股面值0.0005美元的 普通股	1,000,000,000	3,497
Placing new shares	配售新股份	200,000,000	655
At 31 December 2021 (Audited), 1 January 2022 (Audited) and 30 June 2022 (Unaudited), ordinary share of US\$0.0005 each	於2021年12月31日(經審 核)、2022年1月1日(經審核) 及2022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

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21. MATERIAL RELATED PARTIES TRANSACTIONS

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

(a) Recurring transaction

Rental expenses to a related party	支付予一名關連方的租金開支
– Hanzhou Qiyue Investment Management Co., Ltd.* (note)	– 杭州啟越投資管理有限公司 (附註)

* English name is for identification purpose only.

The Group entered into lease agreement and supplement lease agreement with Hangzhou Qiyue Investment Management Co., Ltd. for the lease of the leased premise (the “**Leased Premises**”) for a term commencing on 1 January 2020 and ending on 30 June 2020; and 1 July 2020 and ending on 31 December 2020 and further entered into supplement lease agreements to extend lease term commencing on 1 January 2021 and ending on 30 June 2021; 1 July 2021 and ending on 31 December 2021; and 1 January 2022 and ending on 30 June 2022 (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 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 Listing Rules.

21. 重大關連方交易

除簡明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：

(a) 經常性交易

Six months ended 30 June	
截至6月30日止六個月	
2022	2021
2022年	2021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)

200	165
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本集團就租用租賃物業(「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2020年1月1日起至2020年6月30日止；及2020年7月1日起至2020年12月31日止，並進一步訂立補充租賃協議，以延長租期，由2021年1月1日起至2021年6月30日止；2021年7月1日起至2021年12月31日止；及2022年1月1日起至2022年6月30日止(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上市規則第14A章的股東批准及所有披露規定。

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21. MATERIAL RELATED PARTIES TRANSACTIONS (continued)

(a) Recurring transaction (continued)

Note: Hangzhou Qiyue Investment Management Co., Ltd. is a former shareholder of Zhejiang Sunlight Material Technology Co., Ltd. which is beneficially owned as to by Mr. Chen Hua. Mr. Chen Hua is a director and a shareholder of the Company.

(b) Compensation of key management personnel

21. 重大關連方交易(續)

(a) 經常性交易(續)

附註：杭州啟越投資管理有限公司為浙江深藍新材料科技有限公司的前股東，其由陳華先生實益擁有。陳華先生為本公司董事及股東。

(b) 主要管理人員薪酬

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021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	1,908	761
Contributions to retirement benefits schemes	退休福利計劃供款	68	117
		1,976	878

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22. COMMITMENTS

Capital commitments of the Group as at 30 June 2022 and 31 December 2021 not provided for in the condensed consolidated financial statements were as follows:

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

As at 30 June 2022 於 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
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1,936

7,213

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 IFRS 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

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國際財務報告準則第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。

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23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (continued)

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

Fair value hierarchy as at 30 June 2022: 於2022年6月30日之公平值層級：

	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)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Financial assets at FVTPL 按公平值計入損益的金融資產				
Listed equity securities 上市股本證券	11,147	-	-	11,147

Fair value hierarchy as at 31 December 2021: 於2021年12月31日之公平值層級：

	Level 1 第一級 RMB'000 人民幣千元 (Audited) (經審核)	Level 2 第二級 RMB'000 人民幣千元 (Audited) (經審核)	Level 3 第三級 RMB'000 人民幣千元 (Audited) (經審核)	Total 總計 RMB'000 人民幣千元 (Audited) (經審核)
Financial assets at FVTPL 按公平值計入損益的金融資產				
Listed equity securities 上市股本證券	36,262	-	-	36,262

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.

24. EVENT AFTER REPORTING PERIOD

Save as disclosed in the section of "Capital Structure" of Management Discussion and Analysis for the placing of new shares under general mandate on 29 August 2022, there were no significant subsequent event after the Period which required disclosure up to the date of this report.

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2022年6月30日。

	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)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Financial assets at FVTPL 按公平值計入損益的金融資產				
Listed equity securities 上市股本證券	11,147	-	-	11,147

	Level 1 第一級 RMB'000 人民幣千元 (Audited) (經審核)	Level 2 第二級 RMB'000 人民幣千元 (Audited) (經審核)	Level 3 第三級 RMB'000 人民幣千元 (Audited) (經審核)	Total 總計 RMB'000 人民幣千元 (Audited) (經審核)
Financial assets at FVTPL 按公平值計入損益的金融資產				
Listed equity securities 上市股本證券	36,262	-	-	36,262

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。

24. 報告期後事項

除管理層討論及分析「資本架構」一節就於2022年8月29日根據一般授權配售新股份所披露者外，截至本報告日期，本期間後並未發生需要披露的重大期後事項。