香港交易及結算所有限公司及香港聯合交易所有限公司對本公告的內容概不負責,對其 準確性或完整性亦不發表任何聲明,並明確表示,概不對本公告全部或任何部分內容而 產生或因依賴該等內容而引致的任何損失承擔任何責任。



SANVO Fine Chemicals Group Limited

三和精化集團有限公司

(於開曼群島註冊成立之有限公司)

(股份代號:301)

二零二四年中期業績公告

三和精化集團有限公司(「本公司」)董事(「董事」)會(「董事會」)謹此公佈本公司及其附屬 公司(統稱「本集團」)截至二零二四年六月三十日止六個月之未經審計綜合業績。本公告 載有本公司截至二零二四年六月三十日止六個月之中期報告全文,符合香港聯合交易所 有限公司(「聯交所」)證券上市規則關於中期業績初步公告所載資料的相關規定。

中期報告之刊發

本中期業績公告將會刊載於聯交所網站(www.hkexnews.com.hk) 及本公司網站 (www.sonvo.com)。本公司截至二零二四年六月三十日止六個月之中期報告將於適當 時候寄派予股東,並於上述網站可供查閱。

承董事會命

三和精化集團有限公司

主席、行政總裁兼執行董事

陳炳强先生

香港,二零二四年八月三十日

於本公告日期,執行董事為陳炳强先生及吳卓倫先生;及獨立非執行董事為賴錫璋工程師、 許凱先生及楊振宇先生。



Interim Report 中期報告



股份代號 Stock Code:0301



三和精化集團有限公司 SANVO Fine Chemicals Group Limited (於開曼群島註冊成立之有限公司) (Incorporated in the Cayman Islands with limited liability)



CONSTRUCTION SUPPLEMENTARY MATERIALS AND RELATED PRODUCTS

CAR CARE AND AUTOMOTIVE MAINTENANCE PRODUCTS







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CORPORATE INFORMATION

EXECUTIVE DIRECTORS

Mr. Chen Bingqiang (Chairman) Mr. Ng Cheuk Lun

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ir. Daniel Lai Mr. Xu Kai Mr. Yeung Chun Yue David

AUDIT COMMITTEE

Mr. Yeung Chun Yue David (Chairman) Ir. Daniel Lai Mr. Xu Kai

REMUNERATION COMMITTEE

Ir. Daniel Lai *(Chairman)* Mr. Xu Kai Mr. Yeung Chun Yue David Mr. Chen Bingqiang

NOMINATION COMMITTEE

Mr. Xu Kai *(Chairman)* Ir. Daniel Lai Mr. Yeung Chun Yue David

ESG COMMITTEE

Mr. Chen Bingqiang *(Chairman)* Mr. Ng Cheuk Lun Ir. Daniel Lai Mr. Xu Kai Mr. Yeung Chun Yue David

COMPANY SECRETARY

Mr. Ng Cheuk Lun

AUTHORISED REPRESENTATIVES

Mr. Chen Bingqiang Mr. Ng Cheuk Lun

公司資料

執行董事 陳炳强先生(主席) 吳卓倫先生

獨立非執行董事

賴錫璋工程師 許凱先生 楊振宇先生

審計委員會 楊振宇先生(主席)

賴錫璋工程師 許凱先生

薪酬委員會 賴錫璋工程師(主席) 許凱先生 楊振宇先生

提名委員會 許凱先生(*主席)* 賴錫璋工程師 楊振宇先生

陳炳强先生

環境、社會及管治委員會

陳炳强先生(*主席)* 吳卓倫先生 賴錫璋工程師 許凱先生 楊振宇先生

公司秘書 吳卓倫先生

授權代表 陳炳强先生 吳卓倫先生

CORPORATE INFORMATION

REGISTERED OFFICE

71 Fort Street PO Box 500 George Town Grand Cayman KY1-1106 Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

No. 5 Xinliu West Road Huangpu Town Zhongshan City Guangdong Province The PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

5/F., 349 Hennessy Road Wanchai Hong Kong

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Appleby Global Services (Cayman) Limited 71 Fort Street PO Box 500 George Town Grand Cayman KY1-1106 Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited Shops 1712-1716, 17th Floor Hopewell Centre 183 Queen's Road East Wanchai, Hong Kong

公司資料

註冊辦事處

71 Fort Street PO Box 500 George Town Grand Cayman KY1-1106 Cayman Islands

總部及中國主要營業地點

中國 廣東省 中山市 黃圃鎮 新柳西路5號

香港主要營業地點

香港 灣仔 軒尼詩道349號5樓

開曼群島股份過戶登記總處

Appleby Global Services (Cayman) Limited 71 Fort Street PO Box 500 George Town Grand Cayman KY1-1106 Cayman Islands

香港股份過戶登記分處

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

CORPORATE INFORMATION

INDEPENDENT AUDITOR

Moore CPA Limited Registered Public Interest Entity Auditor 801-806 Silvercord, Tower 1 30 Canton Road, Tsimshatsui Kowloon, Hong Kong

HONG KONG LEGAL ADVISER

King & Wood Mallesons 13/F, Gloucester Tower The Landmark 15 Queen's Road Central Central, Hong Kong

PRINCIPAL BANKER

CMB Wing Lung Bank Limited 19/F, CMB Wing Lung Bank Building 45 Des Voeux Road Central, Hong Kong

LISTING INFORMATION

The Company's ordinary shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 301)

COMPANY'S WEBSITE

www.sanvo.com

公司資料

獨立審計師

大華馬施雲會計師事務所有限公司 *註冊公眾利益實體審計師* 香港九龍 尖沙咀廣東道30號 新港中心第一座801-806室

香港法律顧問

金杜律師事務所 香港中環 皇后大道中15號 置地廣場 告羅士打大廈13樓

主要往來銀行

招商永隆銀行 香港德輔道中45號 招商永隆銀行大廈19樓

上市資料

本公司普通股於香港聯合交易所有限公司主板上市 (股份代號:301)

公司網頁 www.sanvo.com

FINANCIAL HIGHLIGHTS

For the six months ended 30 June 2024, the Group's operating results were as follows:

- Total revenue decreased by approximately 2.4% to approximately RMB507.9 million (six months ended 30 June 2023: approximately RMB520.2 million).
- Gross profit decreased by approximately 0.7% to approximately RMB155.0 million (six months ended 30 June 2023: approximately RMB156.2 million).
- Gross profit margin increased by approximately 1.6 percentage points to approximately 30.5% (six months ended 30 June 2023: approximately 30.0%).
- Profit for the period attributable to owners of the Company decreased by approximately 95.8% to approximately RMB0.83 million (six months ended 30 June 2023: approximately RMB19.7 million).
- The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: Nil).

財務概要

截至二零二四年六月三十日止六個月,本集團之經營業績 如下:

- 收益總額減少約2.4%至約人民幣507,900,000元 (截至二零二三年六月三十日止六個月:約人民幣 520,200,000元)。
- 毛利減少約0.7%至約人民幣155,000,000元(截至二零二三年六月三十日止六個月:約人民幣 156,200,000元)。
- 毛利率增加約1.6個百分點至約30.5%(截至二零 二三年六月三十日止六個月:約30.0%)。
- 本公司擁有人應佔期內溢利減少約95.8%至約人民
 幣830,000元(截至二零二三年六月三十日止六個 月:約人民幣19,700,000元)。
- 董事會並不建議就截至二零二四年六月三十日止六個月派付中期股息(截至二零二三年六月三十日止 六個月:無)。

BUSINESS REVIEW

SANVO Fine Chemicals Group Limited (the "**Company**") and its subsidiaries (collectively, the "**Group**") is a well established fine chemical products manufacturer based in the People's Republic of China (the "**PRC**"). The Group focuses principally on the manufacture, research and development, and sale of a diversified portfolio of fine industrial chemical products, which can serve a wide range of purposes, including as hardware and building materials and towards automotive maintenance. The Group's products can be broadly categorised into the following segments: (i) aerosols, (ii) organic silicone adhesives, (iii) synthetic adhesives, and (iv) other miscellaneous products such as architectural coatings, oil products, wood paints.

The Group has two principal lines of business operations, namely the manufacture and sale of fine industrial chemical products (i) under the brands of "SANVO $\equiv \pi$ " and "FullTeam $\notin \pi$ ", and (ii) on an original equipment manufacturing ("**OEM**") basis whereby products are manufactured in accordance with the customer's design and specification and are marketed under the customer's brand name.

The Group recorded revenue of approximately RMB507.9 million for the six months ended 30 June 2024 (six months ended 30 June 2023: approximately RMB520.2 million), representing a decrease of approximately 2.4% as compared to the corresponding period in 2023.

The gross profit of the Group for the six months ended 30 June 2024 was approximately RMB155.0 million (six months ended 30 June 2023: approximately RMB156.2 million, representing a decrease of approximately 0.7% as compared to the corresponding period in 2023.

The profit and total comprehensive income for the six months ended 30 June 2024 attributable to owners of the Company were approximately RMB0.83 million and RMB0.24 million, respectively (six months ended 30 June 2023: approximately RMB19.7 million and RMB19.1 million, respectively), representing the decreases of approximately 95.8% and 98.7%, respectively, as compared to the corresponding period in 2023.

The basic earnings per share of the Company for the six months ended 30 June 2024 was approximately RMB0.2 cents (six months ended 30 June 2023: approximately RMB4.2 cents).

管理層討論及分析

業務回顧

三和精化集團有限公司(「本公司」)及其附屬公司(統稱為 「本集團」)為駐中華人民共和國(「中國」)發展成熟之精細 化工產品製造商。本集團主要集中製造、研發及銷售多 元化精細化工產品組合,可廣泛用作不同用途,包括五金 建材及汽車修護。本集團之產品大致可分為以下分部:(i) 氣霧劑、(ii)有機矽膠粘劑、(iii)合成膠粘劑及(iv)其他雜 項產品,例如建築塗料、油品、木器漆。

本集團有兩條主要業務營運線,即(i)以品牌「SANVO 三和」及「FullTeam 芙田」,及(ii)按原設備製造形式 (「OEM」)根據客戶之設計及規格製造及銷售精細化工產 品,並以客戶品牌名稱進行營銷。

本集團於截至二零二四年六月三十日止六個月錄得收益約 人民幣 507,900,000元(截至二零二三年六月三十日止六 個月:約人民幣 520,200,000元),較二零二三年同期減 少約 2.4%。

本集團於截至二零二四年六月三十日止六個月的毛利約為 人民幣155,000,000元(截至二零二三年六月三十日止六 個月:約人民幣156,200,000元),較二零二三年同期減 少約0.7%。

本公司擁有人應佔溢利及全面收益總額於截至二零二四年 六月三十日止六個月分別約為人民幣830,000元及人民幣 240,000元(截至二零二三年六月三十日止六個月:分別 約人民幣19,700,000元及人民幣19,100,000元),較二 零二三年同期分別減少約95.8%及98.7%。

本公司於截至二零二四年六月三十日止六個月之每股基本 盈利約為人民幣0.2分(截至二零二三年六月三十日止六 個月:約人民幣4.2分)。

As at 30 June 2024, the Group had 1,418 employees (31 December 2023: 1,376), including the executive directors of the Company. The Group's total employee benefit expenses (including remuneration of the Company's director ("**Directors**") and salaries in research and development expenses) were approximately RMB81.9 million for the six months ended 30 June 2024 (six months ended 30 June 2023: approximately RMB77.8 million). Employee benefit expenses are comprised of (i) salaries, allowances and benefits in kind, (ii) discretionary bonus and (iii) retirement benefit scheme contributions.

In 2024, the management of the Group focused on the marketing of major products and gross profit margin control. As a result, the sales and gross profit of the Group in the first half of 2024 were approximately RMB507.9 million and RMB155.0 million, respectively.

During the six months ended 30 June 2024, the Group's major cost increased was employees' salary and welfare expenses, which increased to approximately RMB81.9 million from approximately RMB77.8 million for the corresponding period in 2023. The total number of employees increased from 1,376 as at 31 December 2023 to 1,418 as at 30 June 2024. The Group maintained gender balance in workforce (including senior management) with 42% female and 58% male employee. For the purpose of long-term future development, the Group is gradually strengthening the quality of human resources and targeted at increasing the number of sales centres, production centres and training personnel.

管理層討論及分析

於二零二四年六月三十日,本集團擁有1,418名僱員(二 零二三年十二月三十一日:1,376名),包括本公司執行 董事。截至二零二四年六月三十日止六個月,本集團之僱 員福利開支總額(包括本公司董事(「董事」)酬金及研發開 支之薪金)約為人民幣81,900,000元(截至二零二三年六 月三十日止六個月:約人民幣77,800,000元)。僱員福利 開支包括(i)薪金、津貼及實物福利,(ii)酌情花紅及(iii) 退休福利計劃供款。

於二零二四年,本集團管理層致力於主要產品營銷及毛利 率控制。因此,本集團二零二四年上半年銷售及毛利金 額分別約為人民幣507,900,000元及人民幣155,000,000 元。

截至二零二四年六月三十日止六個月,本集團主要增加 之成本為僱員薪金和福利開支,由二零二三年同期約人 民幣77,800,000元增加至約人民幣81,900,000元。總員 工人數從二零二三年十二月三十一日的1,376人增加至二 零二四年六月三十日的1,418人。本集團維持員工(包括 高層管理人員)性別平衡,女性員工佔42%,男性員工佔 58%。為長遠未來發展考慮,本集團正逐步加強人力資源 質量,針對性地增加銷售中心、生產中心及培訓類人員。

Market development and expansion

The Group has successfully acquired the land use right of a piece of industrial land in Puyang City, Henan Province through the acquisition of 100% equity interest in Sanvo New Materials Group Limited (Formerly known as Dechem Chemicals Holdings Limited) and its subsidiary ("**New Materials Group**"). The Group is intending to expand its market reach to Central China in future taking into account the growth in domestic provinces, raw materials reserve and geographical advantage in logistic arrangements with distributors in Eastern, Northwest and Northeast China.

A new ERP system has been put into operation in phases. In addition to the general management process, the system focused on strengthening online and offline management and big data analysis, including customer relationship management (CRM), product life cycle management (PLM), raw material price analysis management, human resources management (labelled talents profile management) and U Order (B2B sales operation platform), etc.

The Group will continue to focus on the development of the domestic sales network and overseas OEM customers, and market expansion in Central China through New Materials Group.

FINANCIAL REVIEW

Revenue

The total revenue of the Group amounted to approximately RMB507.9 million for the six months ended 30 June 2024, representing a decrease of approximately 2.4% as compared to approximately RMB520.2 million for the six months ended 30 June 2023.

Gross profit and gross profit margin

Gross profit of the Group amounted to approximately RMB155.0 million for the six months ended 30 June 2024, representing a decrease of approximately 0.7% as compared to approximately RMB156.2 million for the six months ended 30 June 2023.

管理層討論及分析

市場開發及擴張

本集團已透過收購三和新材集團有限公司(前稱德謙化工 集團有限公司)及其附屬公司(「新材集團」)之100%股權 成功取得河南省濮陽市一幅工業用地之土地使用權。考慮 到國內各省份的增長、原材料儲備及與中國東部、西北及 東北地區分銷商物流安排方面的地理優勢,本集團擬於日 後將其市場覆蓋範圍擴展至華中。

分段投入使用全新 ERP 系統。除了一般管理流程外,該系 統着重改善線上線下管理以及大數據分析,包括客戶關係 管理(CRM),產品生命週期管理(PLM),原材料價格分 析管理,人力資源管理(標籤化人才簡歷管理)以及U訂貨 (B2B銷售運營平台)等。

本集團將繼續專注於開拓本地銷售網絡及海外OEM客戶 以及透過新材集團擴展華中地區的市場。

財務回顧

收益

本集團於截至二零二四年六月三十日止六個月的收益總額 約為人民幣507,900,000元,較截至二零二三年六月三十 日止六個月的約人民幣520,200,000元減少約2.4%。

毛利及毛利率

本集團於截至二零二四年六月三十日止六個月的毛利約為 人民幣155,000,000元,較截至二零二三年六月三十日止 六個月約人民幣156,200,000元減少約0.7%。

The GPM of the Group increased from approximately 30.0% for the six months ended 30 June 2023 to approximately 30.5% for the six months ended 30 June 2024. The current raw materials price is relatively stable during 2023 and six months ended 30 June 2024.

Other income and gains

Other income and gains of the Group increased from approximately RMB3.6 million for the six months ended 30 June 2023 to approximately RMB5.4 million for the six months ended 30 June 2024. The increase was mainly attributable to the increase in unconditional government subsidies.

Selling and distribution expenses

Selling and distribution expenses of the Group increased from approximately RMB71.6 million for the six months ended 30 June 2023 to approximately RMB83.3 million for the six months ended 30 June 2024. The increase was due to more marketing activities engaged by the Group including advertising and promotion activities, and increase in staff salaries and allowances (increase in number of employees) in sales department.

Administrative expenses

Administrative expenses of the Group increased from approximately RMB61.7 million for the six months ended 30 June 2023 to approximately RMB70.1 million for the six months ended 30 June 2024. The increase was mainly due to the increase in share-based payment expenses, research and development costs.

Finance costs

Finance costs of the Group increased from approximately RMB4.2 million for the six months ended 30 June 2023 to approximately RMB4.3 million for the six months ended 30 June 2024. Finance costs remained stable as compared to the same period of last year.

Income tax expense

Income tax expense of the Group decreased from approximately RMB2.8 million for the six months ended 30 June 2023 to approximately RMB1.9 million for the six months ended 30 June 2024. The decrease was mainly due to more tax deductible expenses incurred in major profit making subsidiary.

管理層討論及分析

本集團的毛利率由截至二零二三年六月三十日止六個月的約30.0%增加至截至二零二四年六月三十日止六個月的約30.5%。當前原料價格於二零二三年及截至二零二四年六月三十日止六個月相對穩定。

其他收入及收益

本集團其他收入及收益由截至二零二三年六月三十日止六 個月的約人民幣3,600,000元增加至截至二零二四年六月 三十日止六個月的約人民幣5,400,000元。此增加主要由 於政府無條件補助增加。

銷售及經銷開支

本集團銷售及經銷開支由截至二零二三年六月三十日止六 個月的約人民幣71,600,000元增加至截至二零二四年六 月三十日止六個月的約人民幣83,300,000元。此增加乃 由於本集團增加市場營銷活動(包括廣告及推廣活動), 及增加銷售部的員工薪金及津貼(僱員人數增加)。

行政開支

本集團行政開支由截至二零二三年六月三十日止六個月的約人民幣61,700,000元增加至截至二零二四年六月三十日止六個月的約人民幣70,100,000元。此增加主要由於以股份為基礎之付款開支及研發成本增加。

財務成本

本集團財務成本由截至二零二三年六月三十日止六個月的約人民幣4,200,000元增加至截至二零二四年六月三十日止六個月的約人民幣4,300,000元。財務成本與去年同期大致持平。

所得税開支

本集團所得税開支由截至二零二三年六月三十日止六個月 的約人民幣2,800,000元減少至截至二零二四年六月三十 日止六個月的約人民幣1,900,000元。此減少主要由於主 要獲利附屬公司產生的可抵扣税項費用有所增加。

Profit for the period

The Group's profit for the six months ended 30 June 2024 was approximately RMB0.83 million, representing a decrease of approximately 95.8% as compared to the profit for the six months ended 30 June 2023 of approximately RMB19.7 million.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

Capital structure

The shares of the Company (the "**Shares**") were successfully listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on 16 January 2020 (the "**Listing Date**").

Bonus Issue

The Company completed a bonus issue of Shares on 18 July 2023 and 42,750,000 bonus shares were allotted and issued by the Company on the basis of one (1) bonus share for every ten (10) existing Shares held by the qualifying shareholders on 11 July 2023 (the "**Bonus Issue**"). Details of the Bonus Issue were set out in the circular of the Company dated 30 May 2023.

Liquidity and financial resource

The Group recorded net current liabilities of approximately RMB72.5 million as of 30 June 2024 (31 December 2023: net current liabilities of approximately RMB158.1 million). The current ratio, calculated by dividing the current assets by current liabilities, was approximately 0.82 as at 30 June 2024 (31 December 2023: approximately 0.63). The increase in current ratio were primarily due to increase in cash and cash equivalents and decrease in current portion of bank borrowings.

The gearing ratio, calculated by dividing total borrowings by equity of the Group, was approximately 1.16 as at 30 June 2024 (31 December 2023: approximately 0.95). The increase in gearing ratio was mainly attributable to the increase in non-current portion of borrowings.

TREASURY POLICY

The Group has adopted a prudent financial management approach towards its treasury policy. The board of the Directors (the "**Board**") closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities, and other commitments can meet its funding requirements all the time.

管理層討論及分析

期內溢利

本集團於截至二零二四年六月三十日止六個月的溢利約為 人民幣830,000元,較截至二零二三年六月三十日止六個 月的溢利約人民幣19,700,000元減少約95.8%。

流動資金、財務資源及資本結構

資本結構

本公司股份(「**股份**」)於二零二零年一月十六日(「**上市日** 期」)成功在香港聯合交易所有限公司(「**聯交所**」)主板上 市。

紅股發行

本公司於二零二三年七月十八日完成紅股發行,並於二零 二三年七月十一日按合資格股東每持有十(10)股現有股 份獲發一(1)股紅股之基準配發及發行42,750,000股紅股 (「紅股發行」)。有關紅股發行之詳情載於本公司日期為 二零二三年五月三十日之通函。

流動資金及財務資源

於二零二四年六月三十日,本集團錄得流動負債淨額約 人民幣72,500,000元(二零二三年十二月三十一日:流動 負債淨額約人民幣158,100,000元)。於二零二四年六月 三十日,按流動資產除以流動負債計算的流動比率為約 0.82(二零二三年十二月三十一日:約0.63)。流動比率 增加主要由於現金及現金等價物增加及銀行借款流動部分 減少。

於二零二四年六月三十日,按借款總額除以本集團權益計 算的負債比率為約1.16(二零二三年十二月三十一日:約 0.95)。負債比率增加主要由於借款非流動部分增加。

財資政策

本集團對其財資政策已採取審慎的財務管理方法。董事會 (「**董事會**」)密切監察本集團之流動資金狀況,以確保本 集團資產、負債的流動資金結構及其他承諾能夠始終滿足 其資金需求。

PRINCIPAL RISKS AND UNCERTAINTIES

Price of raw materials

Our production process requires reliable and stable sources of large quantities of raw materials from third parties. We generally maintain a certain level of inventory of our raw materials for future production or to meet future demand according to our production plan and we do not have hedging arrangements against fluctuations in raw material prices and therefore we bear the risks associated with raw material cost fluctuations. The pricing of our raw materials is also sensitive to supply disruptions, general economic conditions, and many other factors that are beyond our control. We expect the prices of some of our key raw materials may increase in the future. If we are unable to reflect increases in the price of raw materials efficiently or adequately in the selling prices of our products, our cost base may increase, which may lead to a reduction in our gross profit margin, and the operating results for our products may be materially and adversely affected.

Market risks

The market in which we operate is highly competitive and fragmented. Competitive factors include product quality, price, design and development capability, timely delivery, valuable service, scale and capacity, and efficiency. We face competition from existing and new players in the fine industrial chemicals industry worldwide, including numerous manufacturers in the PRC and elsewhere which offer similar fine industrial chemical products at lower prices than we do, as well as other enterprises which offer an increasing number of related products which could be used as substitutes for our products.

We expect competition in our industry to intensify in the future. There can be no assurance that we can stay competitive due to improvements by our competitors or other factors. To compete effectively, we may be forced, among other actions, to reduce prices, provide more sales incentives to customers and increase capital expenditures in our labour force, property, plant and equipment. Any intensification of the competition or failure by us to compete successfully with our competitors could have an adverse impact on the demand for, and pricing of, our products, and as a result, could result in a reduction of our market share and have an adverse effect on our business, financial condition, results of operations and prospects.

管理層討論及分析

主要風險及不確定性

原材料價格

我們的生產工序需要來自第三方的大量原料之可靠及穩定 供應。我們一般會根據我們之生產計劃維持若干水平原料 存貨以供未來生產或滿足未來需求,且我們並無對原料價 格波動進行對沖安排,因此,我們承擔與原料成本波動相 關之風險。我們之原料定價亦對供應中斷、整體經濟狀況 及我們無法控制之多項其他因素敏感。我們預計未來若干 主要原材料價格可能會上漲。倘我們無法有效或充分於產 品售價反映原料價格上漲,我們成本基數或會增加,而我 們之毛利率可能會因而下降,及我們產品之經營業績可能 會受到重大不利影響。

市場風險

我們經營所在之市場競爭激烈且分散。競爭因素包括產品 質量、價格、設計及開發能力、及時交付、有價值之服 務、規模及能力以及效率。我們面臨來自全球精細化工行 業現有及新參與者之競爭,包括中國及其他地區之眾多製 造商,彼等以低於我們之價格提供類似之精細化工產品, 以及其他提供數量日益增加之相關產品(其產品可替代我 們之產品)之企業。

我們預期行業競爭於未來將會加劇。由於競爭對手之改進 或其他因素,我們無法保證能夠維持競爭力。為保持有效 競爭,除其他行動外,我們可能會被迫降價,為客戶提供 更多銷售激勵措施,並增加我們勞動力、物業、廠房及設 備的資本開支。任何激烈競爭或我們未能與競爭對手成功 競爭均可能對我們產品之需求及定價產生不利影響,因此 可能減少我們之市場佔有率,並對我們之業務、財務狀 況、經營業績及前景造成不利影響。

Compliance risks

Under relevant PRC laws and regulations, we are required to hold various licences and permits in order to conduct our business. We are also required to comply with applicable regulations and standards in relation to our production and the quality of our products. These registrations, licenses, permits and certificates may only be valid for a limited period of time and may be subject to periodic reviews and renewal by the relevant authorities. Failure to comply with these laws and regulations, or the loss of or failure to renew our licences and permits or any change in the government policies, could lead to temporary or permanent suspension of some of our business operations or the imposition of penalties on us, which could adversely affect our results of operations and financial condition.

Interest rate risk

The Group's fair value interest rate risk relates primarily to its fixed rate bank deposits and borrowings. The Group currently does not use any derivative contracts to hedge its exposure to interest rate risk.

Credit risk

The Group's maximum exposure to credit risk in the event of the counterparties' failure to perform their obligations at the end of each reporting period in relation to each class of recognised financial assets is the carrying amount of those financial assets stated in the Group's condensed consolidated statement of financial position.

The Group's credit risk is primarily attributable to its trade, bills and other receivables. In order to minimise the credit risk, the Group's management continuously monitors the level of exposure to ensure that follow-up action is taken to recover overdue debts. In this regard, the Directors consider that the impact to the Group's credit risk is insignificant.

Liquidity risk

The Group's management monitors the Group's cash flow positions on a regular basis to ensure the cash flows of the Group are closely controlled. The Group aims to maintain flexibility in funding by keeping committed credit lines available and issue of new ordinary shares.

管理層討論及分析

合規風險

根據相關中國法律及法規,我們須持有多項執照及許可進 行業務。我們亦須遵守有關我們生產及產品質量之適用法 規及標準。該等登記證、執照、許可及證書可能僅於一段 有限期間內有效,並可能須由相關機關作定期檢驗及重 續。無法遵守此等法律及法規,或遺失或無法重續我們之 執照及許可,或任何政府政策變動均可能導致我們部分業 務營運暫時或永久中斷或我們遭處罰,因而可能對我們之 經營業績及財務狀況造成不利影響。

利率風險

本集團的公平值利率風險主要與其定息銀行存款及借款有 關。本集團現時並無利用任何衍生工具合約對沖其所面臨 的利率風險。

信貸風險

倘交易對手未能在各報告期末就各類已確認金融資產履行 其責任,本集團所面對的最高信貸風險為該等金融資產於 本集團簡明綜合財務狀況表列示的賬面值。

本集團的信貸風險主要來自其貿易、票據及其他應收款 項。為盡量降低信貸風險,本集團管理層持續監察風險水 平,確保採取後續措施收回逾期債務。就此而言,董事認 為對本集團的信貸風險影響並不重大。

流動資金風險

本集團管理層定期監察本集團的現金流量狀況,以確保本 集團的現金流量受到嚴格控制。本集團的目標為透過保持 可動用的承諾信貸融資及發行新普通股維持資金的靈活 性。

BORROWINGS AND PLEDGE OF ASSETS

As at 30 June 2024, the Group had bank borrowings and other borrowings of approximately RMB272.8 million (31 December 2023: approximately RMB220.2 million). The interest rate of the relevant borrowings was charged in the range of approximately 3.20% to 5.50% per annum for the six months ended 30 June 2024 (six months ended 30 June 2023: approximately 3.80% to 5.50%).

As at 30 June 2024, a portion of the Group's bank deposits amounting to approximately RMB60.6 million (31 December 2023: approximately RMB54.9 million) were pledged as collaterals for, amongst others, issues of bills payables for the Group's purchase of raw materials, other credit facilities and guarantee to complete construction work for the leasehold land acquired.

As at 30 June 2024 and 31 December 2023, the Group's bank borrowings and other borrowings were secured by the following assets:

管理層討論及分析

借款及資產抵押

於二零二四年六月三十日,本集團的銀行借款及其他借 款約為人民幣272,800,000元(二零二三年十二月三十一 日:約人民幣220,200,000元)。截至二零二四年六月 三十日止六個月,相關借款利率按年利率約介乎3.20% 至5.50%計息(截至二零二三年六月三十日止六個月:約 3.80%至5.50%)。

於二零二四年六月三十日,本集團的部分銀行存款約為人 民幣 60,600,000元(二零二三年十二月三十一日:約人民 幣 54,900,000元),已獲抵押為(其中包括)本集團發行應 付票據以購買原材料、其他信貸服務及擔保完成收購的租 賃土地建築工程。

於二零二四年六月三十日及二零二三年十二月三十一日, 本集團之銀行借款以及其他借款由下列資產作為抵押:

| | As at | As at |
|--------------------------------------|-----------|-------------|
| | 30 June | 31 December |
| | 2024 | 2023 |
| | 於 | 於 |
| | 二零二四年 | 二零二三年 |
| | 六月三十日 | 十二月三十一日 |
| | RMB'000 | RMB'000 |
| | 人民幣千元 | 人民幣千元 |
| | | |
| Property, plant and equipment 物業、廠房及 | 設備 48,216 | 45,965 |
| Right-of-use assets 使用權資產 | 67,077 | 80,273 |

REVIEW OF INTERIM FINANCIAL STATEMENTS

The Company has established an audit committee (the "Audit Committee") with written terms of reference in compliance with Rule 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rule") and the Corporate Governance Code as set out in Appendix C1 to the Listing Rules.

The Audit Committee comprises three independent non-executive Directors, namely Mr. Yeung Chun Yue David (Chairman), Ir. Daniel Lai and Mr. Xu Kai. The primary duties of the Audit Committee are, among others, to review and supervise the Group's financial reporting process and internal controls. In each Audit Committee meeting, the Audit Committee was supplied with the necessary financial information of the Group for members to consider, review and access significant issues arising from the work conducted.

The unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2024 has been reviewed by the Audit Committee. The Audit Committee and the management of the Company were satisfied that the Group's unaudited condensed consolidated interim financial statements were prepared in accordance with applicable accounting standards and fairly present the Group's financial position and results for the period and that adequate disclosures had been made according to the applicable rules and regulations.

INTERIM DIVIDEND

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: Nil).

附加資料

審閱中期財務報表

本公司已遵照聯交所證券上市規則(「上市規則」)第3.21 條及上市規則附錄C1所載的企業管治守則成立審計委員 會(「審計委員會」),並以書面形式確定職權範圍。

審計委員會由三名獨立非執行董事組成,即楊振宇先生 (主席)、賴錫璋工程師及許凱先生。審計委員會主要負 責(其中包括)審閲及監督本集團之財務報告程序及內部 監控。於每次審計委員會會議,審計委員會向成員提供本 集團必要財務資料以供彼等考慮、檢討並獲取進行工作當 中產生的重大問題。

審計委員會已審閲本集團截至二零二四年六月三十日止六 個月之未經審計簡明綜合中期財務報表。審計委員會及本 公司管理層信納本集團的未經審計簡明綜合中期財務報表 乃按適用會計準則編製,且公平呈列本集團期內的財務狀 況及業績,並已根據適用規則及法規作出足夠披露。

中期股息

董事會並不建議就截至二零二四年六月三十日止六個月派 付中期股息(截至二零二三年六月三十日止六個月:無)。

CONTINGENT LIABILITIES AND LITIGATION

On 20 October 2022, 中山市鴻泰建築工程有限公司 filed a civil litigation claim against Guangdong Sanvo Chemical Industry Technology Limited ("Guangdong Sanvo"), a subsidiary of the Group, for the settlement of the expansion project sum of RMB20,087,816 (including project sum and damages).

During the construction period, Guangdong Sanvo was in the process of inspection and checkup, and discovered that there were various non-compliance issues in design and serious quality issues (including but not limited to steel bars, internal walls, external walls, structural walls, roads, etc.), and therefore filed a counter-lawsuit in the amount of RMB28,128,984 (including compensation, damages, operating losses, etc.) on the date of first trial, 21 November 2022.

A qualified independent third party institution, which was randomly assigned by the system on the approved vendor list of the court, conducted a quality appraisal and submitted a report (the "**Inspection Report**") to the court on 5 July 2023, which proved that the project did have serious quality issues. The court is currently evaluating the case and preparing for subsequent trial.

Given that the Inspection Report confirmed that there are serious quality issues in the construction, therefore the Board is of the view that no provision is necessary at this stage, and the project does not affect the daily production and operation of the Group.

ENVIRONMENTAL POLICIES AND PERFORMANCE

The Group is dedicated to reducing its impacts to the environment from its factories and offices through mitigating the environmental pollutions and utilising resource efficiently. The Group strives to comply with related environmental laws and legislations, and continual improvement on its performance. For details, please refer to the Environmental, Social and Governance Report for the year ended 31 December 2023 issued by the Company on 28 March 2024 (the "Environmental, Social and Governance Report").

附加資料

或然負債及訴訟

於二零二二年十月二十日,中山市鴻泰建築工程有限公司 就擴改工程款結算向本集團子公司廣東三和化工科技有 限公司(「廣東三和」)提出民事起訴索償,金額為人民幣 20,087,816元(包括工程款及違約金)。

於工程進行期間,廣東三和正進行驗收及工程覆核,發現 工程存在多處不符合設計和嚴重質量問題(包括但不限於 鋼筋、內牆、外牆、結構牆、道路等),故此於一審當天 (即二零二二年十一月二十一日)同時提出反訴訟,金額 為人民幣28,128,984元(包括賠償金、違約金及經營損失 等)。

合資質獨立第三方機構進行了質量鑒定並於二零二三年七 月五日提交報告給予法院(該機構為法院於其合資質清單 上系統性隨機選派)(「鑒定報告」)證明該工程確實存在嚴 重質量問題。法院現階段正在評估案情材料及準備後續審 理。

基於鑒定報告證明該工程確實存在嚴重質量問題,董事會 認為現階段沒有債務撥備必要及該工程不影響本集團日常 生產和運作。

環境政策及表現

本集團致力於透過減少環境污染及有效利用資源,降低工 廠與辦公室對環境的影響。本集團致力遵守相關環境法律 及法規,並持續改善表現。有關詳情請參閱本公司於二零 二四年三月二十八日刊發之截至二零二三年十二月三十一 日止年度之環境、社會及管治報告(「環境、社會及管治 報告」)。

KEY RELATIONSHIPS WITH ITS EMPLOYEES, CUSTOMERS AND SUPPLIERS

The Group strives to maintain a good relationship with its employees, customers and suppliers. For more details on how it creates a motivated workplace for its employees, produce quality products to satisfy its customers' expectations and establish long-term relationships with its suppliers, please refer to the Environmental, Social and Governance Report.

附加資料

與其僱員、客戶及供應商的主要關係

本集團努力與僱員、客戶及供應商維持良好關係。有關我 們如何為僱員創造積極的工作場所、生產優質產品滿足客 戶要求並與供應商建立長期關係的更多詳情,請參閱環 境、社會及管治報告。

COMPLIANCE WITH LAWS AND REGULATIONS

During the six months ended 30 June 2024, the Group was not aware of any non-compliance with any relevant laws and regulations that has a significant impact on it.

FUTURE PLANS FOR MATERIAL INVESTMENTS

The Group will continue to invest in its development projects and acquire suitable plant and machinery, as and when it thinks fit. These investments will be funded by internal resources of the Group, external equity financing and/or borrowings and net proceeds from the share offer. Save as disclosed in the prospectus of the Company dated 27 December 2019 (the "**Prospectus**") and in this report, the Group did not have any future plans for material investments as at the date of this report.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company is committed to maintaining a high standard of corporate governance practices as we believe that effective corporate governance practices are able to (i) enhance management effectiveness and efficiency; (ii) increase the transparency of the Group; and (iii) enhance risk management and internal control of the Group, and are fundamental to safeguarding the interests of its shareholders and other stakeholders, and to enhancing shareholder value.

In the opinion of the Board, throughout the six months ended 30 June 2024, the Company has complied with the code provisions (the "**Code Provisions**") set out in the Corporate Governance Code under Appendix C1 to the Listing Rules, except for the following deviation:

遵守法律及法規

截至二零二四年六月三十日止六個月,本集團並不知悉對 其具有重大影響的未遵守任何相關法律及法規的情況。

未來重大投資計劃

本集團將繼續投資開發項目,並在其認為適當時收購合適 的廠房及機器。該等投資將以本集團之內部資源、外部股 權融資及/或借款以及股份發售所得款項淨額撥付。除本 公司日期為二零一九年十二月二十七日的招股章程(「招 股章程」)及本報告所披露者外,於本報告日期,本集團 並無任何有關重大投資的未來計劃。

遵守企業管治守則

本公司致力於維持高水平的企業管治常規,因我們相信有效的企業管治常規可(i)提高管理有效性及效率:(ii)增加本集團的透明度;及(iii)加強本集團的風險管理及內部監控及作為維護其股東及其他持份者利益以及提升股東價值的基礎。

董事會認為,於截至二零二四年六月三十日止六個月,本 公司已遵守上市規則附錄C1所載之企業管治守則之守則 條文(「守則條文」),下列偏離情況除外:

Code Provision C.2.1 stipulates that the roles of chairman of the Board and chief executive should be separate and should not be performed by the same individual. Mr. Chen Binggiang ("Mr. Ernest Chen") is the chairman of the Board and the chief executive officer of the Company. In view of that Mr. Ernest Chen has been assuming day-to-day responsibilities in operating and managing the Group, the Board believes that with the support of Mr. Ernest Chen's extensive experience and knowledge in the business of the Group, vesting the roles of both chairman and chief executive officer of the Company in Mr. Ernest Chen strengthens the solid and consistent leadership and thereby allows for efficient business planning and decision which is in the best interest to the Group. The Directors consider that the deviation from Code Provision C.2.1 is appropriate in such circumstances. Notwithstanding the above, the Board is of the view that this management structure is effective for the Group's operations and sufficient checks and balances are in place. The Directors are committed to achieving high standards of corporate governance with a view to safeguarding the interests of the Company and its shareholders as a whole. The Board will continue to review and consider segregating the roles of chairman of the Board and the chief executive officer of the Company at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the model code as set out in Appendix C3 to the Listing Rules (the "**Model Code**") to regulate the dealings of the Directors in the Group's securities. Upon specific enquiries made by the Company, all Directors have confirmed their compliance with the Model Code during the six months ended 30 June 2024.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SHARES

The Company had not redeemed any of its securities during the six months ended 30 June 2024. Neither the Company nor any of its subsidiaries had purchased or sold any of the Company's securities during the six months ended 30 June 2024.

附加資料

守則條文第 C.2.1 條規定,董事會主席和行政總裁的角色 應分開,並且不應由同一個人擔任。陳炳强先生(「陳炳 强先生」)為董事會主席兼本公司行政總裁。由於陳炳强 先生一直負責經營及管理本集團之日常職責,故董事會相 信,在陳炳强先生於本集團業務方面之豐富經驗及知識支 持下,由陳炳强先生同時兼任本公司主席及行政總裁之角 色可加強穩固連貫之領導,從而達致有效業務規劃及決策 並符合本集團之最佳利益。董事認為,於有關情況下偏離 守則條文第 C.2.1 條屬恰當。儘管有上述情況,董事會認 為該管理架構對本集團營運行之有效,並有足夠檢測及制 衡。董事致力達致高水平企業管治,以保障本公司及其股 東之整體利益。董事會將在適當時候並適當考慮本集團整 體情況後,繼續檢討並考慮將董事會主席與本公司行政總 裁的角色分開。

遵守進行證券交易的標準守則

本公司已採納上市規則附錄**C3**所載之標準守則(「**標準守** 則」),以規範董事買賣本集團的證券。經本公司作出具 體查詢後,全體董事確認,彼等於截至二零二四年六月 三十日止六個月內已遵守標準守則。

購買、出售或贖回本公司股份

截至二零二四年六月三十日止六個月,本公司未有贖回其 任何證券。截至二零二四年六月三十日止六個月,本公司 及其任何附屬公司概無購買或出售本公司任何證券。

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

As at 30 June 2024, the Directors and the chief executive had the following interests in the Share, underlying Shares and debentures of the Company, its Group members and/or associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

附加資料

董事及主要行政人員於股份、相關股份及債權證 中擁有的權益及淡倉

於二零二四年六月三十日,董事及最高行政人員於本公 司、其集團成員公司及/或相聯法團(定義見香港法例第 571章證券及期貨條例(「證券及期貨條例」)第XV部)股 份、相關股份及債權證中擁有須根據證券及期貨條例第 352條記錄於本公司存置的登記冊的權益,或根據標準守 則須知會本公司及聯交所的權益如下:

| Name of Director(s)/ Chief executive 董事/行政總裁姓名 | Capacity/ nature of interest 身分/權益性質 | Relevant company (including associated corporation) 相關公司(包括相聯法團) | Number of Shares (Note 1) 股份數目 (附註1) | Number of the underlying Shares 相關股份數目 | Approximate percentage of shareholding in the total issued share capital of the Company 佔本公司全部 已發行股本 概約股權百分比 |
|--|--|---|--|--|---|
| Mr. Chen Bingqiang (Note 2) | Interest of controlled corporation | Sanvo Fine Chemicals Limited | 345,400,000 | - | 73.45% |
| 陳炳强先生(附註2) | 於受控法團的權益 | Sanvo Fine Chemicals Limited | | | |
| Mr. Ng Cheuk Lun (Note 3) | Beneficial owner | N/A | - | 4,400,000 | 0.94% |
| 吳卓倫先生 <i>(附註3)</i> | 實益擁有人 | 不適用 | | | |

Notes:

1. All the above Shares are held in long position.

 Sanvo Fine Chemicals Limited is wholly-owned by Mr. Chen Bingqiang. Mr. Chen Bingqiang is deemed to be interested in the 345,400,000 Shares held by Sanvo Fine Chemicals Limited pursuant to the SFO.

 Adjustments made to the outstanding share options pursuant to the terms of the Amended 2019 Share Option Scheme, the number of underlying Shares that Mr. Ng Cheuk Lun is interested in was 4,400,000.

附註:

1. 上述所有股份均以好倉持有。

 Sanvo Fine Chemicals Limited由陳炳强先生全資擁有。 根據證券及期貨條例,陳炳强先生被視為於Sanvo Fine Chemicals Limited持有之345,400,000股股份中擁有權益。

 根據經修訂二零一九年購股權計劃之條款對尚未行使購股權 作出調整,吳卓倫先生擁有權益之相關股份數目為4,400,000 股。

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

As at 30 June 2024, to the best knowledge of the Directors, the following interests of the issued share capital of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

附加資料

主要股東於股份或相關股份中擁有的權益及淡倉

於二零二四年六月三十日,就董事所深知,以下人士於本 公司已發行股本中,擁有按照證券及期貨條例第336條記 錄於本公司存置的登記冊之權益,載列如下:

| Name of shareholder(s) | Capacity/nature of interest | | Number and class of Shares (Note 1) | Approximate percentage of shareholding in the total issued share capital of the Company 佔本公司全部 |
|---|-----------------------------|-----|--|---|
| 股東姓名/名稱 | 身分/權益性質 | | 股份數目及類別 <i>(附註 1)</i> | 已發行股本 概約股權百分比 |
| Sanvo Fine Chemicals Limited (Note 2) Sanvo Fine Chemicals Limited (附註2) | Beneficial owner 實益擁有人 | | 345,400,000 | 73.45% |
| Ms. Liang Yinsheng (Note 3) 梁銀生女士 <i>(附註 3)</i> | Interest of spouse 配偶權益 | | 345,400,000 | 73.45% |
| Notes: | | 附註: | | |

1. All the above Shares are held in long position.

2.

3.

附註

上述所有股份均以好倉持有。 1

- Sanvo Fine Chemicals Limited is wholly-owned by Mr. Chen Bingqiang. 2. Mr. Chen Bingqiang is deemed to be interested in the 345,400,000 Shares held by Sanvo Fine Chemicals Limited pursuant to the SFO.
- Ms. Liang Yinsheng, the spouse of Mr. Chen Bingqiang, is deemed to be 3 interested in the 345,400,000 Shares held by Mr. Chen Binggiang through his controlled corporation, Sanvo Fine Chemicals Limited.
- Sanvo Fine Chemicals Limited由陳炳强先生全資擁有。 根據證券及期貨條例,陳炳强先生被視為於Sanvo Fine Chemicals Limited 持有的 345,400,000 股股份中擁有權益。
 - 陳炳强先生之配偶梁銀生女士被視為於陳炳强先生透過其受控 法團Sanvo Fine Chemicals Limited 持有的 345,400,000 股 股份中擁有權益。

SHARE SCHEMES

Share Option Scheme

The Company adopted a share option scheme on 13 December 2019 and, in order to align with the amendments to Chapter 17 of the Listing Rules taking effect from 1 January 2023, amended its terms on 30 June 2023 (the "**Amended 2019 Share Option Scheme**"). The principal terms of the Amended 2019 Share Option Scheme were summarised in the circular of the Company dated 13 June 2023.

On 30 June 2023, a bonus issue on the basis of one (1) bonus share for every ten (10) existing Shares held by the Shareholders whose names appeared on the register of members of the Company on 11 July 2023 (the "**Bonus Issue**") was approved by passing a resolution by the Shareholders at annual general meeting of the Company, and 42,750,000 bonus Shares were allotted and issued pursuant to the Bonus Issue on 18 July 2023.

Pursuant to the terms of the Amended 2019 Share Option Scheme, the Bonus Issue led to adjustments to the exercise price and the number of the Shares which may fall to be issued upon exercise of the outstanding share options.

附加資料

購股權

購股權計劃

本公司於二零一九年十二月十三日採納一項購股權計劃, 為符合自二零二三年一月一日起生效的上市規則第17章 的修訂,於二零二三年六月三十日修訂其條款(「經修訂 二零一九年購股權計劃」)。經修訂二零一九年購股權計 劃的主要條款概述於本公司日期為二零二三年六月十三日 的通函。

於二零二三年六月三十日,股東於本公司股東週年大會上 通過決議案批准按於二零二三年七月十一日名列本公司股 東名冊之股東每持有十(10)股現有股份獲發一(1)股紅股 之基準進行紅股發行(「**紅股發行**」),並於二零二三年七 月十八日根據紅股發行配發及發行 42,750,000 股紅股。

根據經修訂二零一九年購股權計劃之條款,紅股發行導致 對行使價及尚未行使購股權獲行使時可予發行之股份數目 作出調整。

Details of the movements of share options granted, exercised, cancelled or lapsed under the Amended 2019 Share Option Scheme during the six months ended 30 June 2024 with adjustments made due to the Bonus Issue are as follow:

附加資料

截至二零二四年六月三十日止六個月,由於紅股發行導致 作出調整,根據經修訂二零一九年購股權計劃授出、行 使、註銷或失效的購股權變動詳情如下:

| Grantee 承授人 | Position held within the Group 於本集團擔任的職位 | Date of grant 授出日期 | Exercise price 行使價 | Exercise period 行使期 | Outstanding as at 1 January 2024 於二零二四年 一月一日 尚未行使 | Granted during the period 於期內授出 | Exercised during the period 於期內行使 | Cancelled during the period 於期內註銷 | Lapsed during the period 於期內失效 | Outstanding as at 30 June 2024 於二零二四年 六月三十日 尚未行使 |
|---------------------------|--|------------------------------|--------------------------|--|---|--|--|--|---|--|
| Mr. Ng Cheuk Lun 吳卓倫先生 | Executive Director and company secretary 執行董事及公司秘書 | 29 March 2023 二零二三年三月二十九日 | HK\$1.122 1.122港元 | From 29 March 2024 to 28 March 2033 自二零二四年三月二十九日至 二零三三年三月二十八日 | 2,200,000 | - | - | - | - | 2,200,000 |
| | | 29 March 2023 二零二三年三月二十九日 | HK\$1.122 1.122港元 | From 29 March 2025 to 28 March 2033 自二零二五年三月二十九日至 二零三三年三月二十八日 | 2,200,000 | - | - | - | - | 2,200,000 |
| Certain employees 若干僱員 | Employees of the Group 本集團的僱員 | 29 March 2023 二零二三年三月二十九日 | HK\$1.122 1.122港元 | From 29 March 2024 to 28 March 2033 自二零二四年三月二十九日至 二零三三年三月二十八日 | 8,624,000 | - | - | - | - | 8,624,000 |
| | | | HK\$1.122 1.122港元 | From 29 March 2025 to 28 March 2033 自二零二五年三月二十九日至 二零三三年三月二十八日 | 8,624,000 | - | - | - | - | 8,624,000 |
| Total 合計 | | | | | 21,648,000 | - | - | - | - | 21,648,000 |

Saved as disclosed above, no share option was granted, exercised, lapsed or cancelled during the six months ended 30 June 2024.

Share Award Scheme

The Company has adopted a share award scheme on 30 June 2023 (the "**2023 Share Award Scheme**"). The principal terms of the 2023 Share Award Scheme were summarised in the circular of the Company dated 13 June 2023.

除上文所披露者外,截至二零二四年六月三十日止六個 月,概無購股權獲授出、行使、失效或註銷。

股份獎勵計劃

本公司已於二零二三年六月三十日採納股份獎勵計劃 (「**二零二三年股份獎勵計劃**」)。二零二三年股份獎勵計 劃的主要條款概述於本公司日期為二零二三年六月十三日 的通函。

On 15 November 2023, the Company offered to grant a total of 2,184,246 award shares (the "Awarded Shares") at HK\$1.00 consideration to 210 employees (the "Grantees") as an incentive to (i) recognise the Grantees' contribution to the business performance and development of the Group; and (ii) general incentive and motivate the Grantees to remain with the Group and to strive for better contributions to the Group in the future. The grant of Awarded Shares is subject to acceptance by the selected employees and the vesting period and conditions. For details, please refer to the announcement of the Company dated 15 November 2023.

Details of the movement of the Awarded Shares during the six months ended 30 June 2024 are set out in the table as follows:

附加資料

於二零二三年十一月十五日,本公司以1.00港元的代價 向210名僱員(「承授人」)提呈授出合共2,184,246股獎勵 股份(「獎勵股份」),作為(i)表彰承授人對本集團業務表 現及發展的貢獻:及(ii)一般激勵及激勵承授人留在本集 團,並在未來為本集團作出更好貢獻的獎勵。授出獎勵 股份須待選定僱員接納以及歸屬期及條件獲達成後,方可 作實。有關詳情,請參閱本公司日期為二零二三年十一月 十五日的公告。

獎勵股份於截至二零二四年六月三十日止六個月的變動詳 情載於下表:

| | | | | Number of Awarded Shares 獎勵股份數目 | | | | | |
|-----------------|---------------------------------|---------------------------------|---|------------------------------------|--------------------------------|--------------------------------|----------------------------------|-----------------------------------|-----------------------------------|
| Name | Date of grant | Vesting period/dates | Outstanding as at 1 January 2024 | Granted during the period | Vested during the period | Lapsed during the period | Canceled during the period | Exercised during the period | Outstanding as 30 June 2024 |
| 名稱 | 授出日期 | 歸屬期間/日期 | 於二零二四年 一月一日 尚未行使 | 期內授出 | 期內歸屬 | 期內失效 | 期內註銷 | 期內行使 | 於二零二四年 六月三十日 尚未行使 |
| Employees 僱員 | 15 November 2023 二零二三年十一月十五日 | 15 November 2024 二零二四年十一月十五日 | 2,184,246 | - | - | - | - | - | 2,184,246 |

Saved as disclosed above, no Awarded Share was granted, exercised, lapsed or cancelled during the six months ended 30 June 2024.

The number of Shares available for future grant under the Amended 2019 Share Option Scheme, the 2023 Share Award Scheme and other share schemes of the Company (collectively, the "**Share Schemes**") was 40,565,754, representing approximately 8.63% of the 470,250,000 ordinary shares in issue as at 1 January 2024 and 30 June 2024.

The total number of Shares that may be issued in respect of options and awards granted under all share schemes of the Company during the six months ended 30 June 2024 divided by the weighted average number of Shares in issue for the six months ended 30 June 2024 was approximately 5.07%.

Subject to the terms of the Share Schemes, with the review of the remuneration committee of the Company, the vesting period of all the share options and award shares granted was no less than 12 months.

除上文所披露者外,截至二零二四年六月三十日止六個 月,概無獎勵股份獲授出、行使、失效或註銷。

根據經修訂二零一九年購股權計劃、二零二三年股份獎勵計劃及其他股份計劃(統稱「股份計劃」)可供未來授出的股份數目為40,565,754股,佔於二零二四年一月一日及二零二四年六月三十日已發行470,250,000股普通股約8.63%。

根據本公司所有股份計劃於截至二零二四年六月三十日止 六個月授出之期權及獎勵可發行之股份總數,除以截至二 零二四年六月三十日止六個月已發行股份之加權平均數, 約為5.07%。

根據購股計劃之條款,經本公司薪酬委員會審查,所有授 出之購股權及獎勵股份的歸屬期不少於12個月。

DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in this report, at no time during the six months ended 30 June 2024 was the Company, its holding company, fellow subsidiaries or subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors, or any of their spouse or children under the age of 18, had any right to subscribe for equity or debt securities of the Company or any other body corporate or had exercised any such right.

PARTICULARS OF THE DIRECTORS' SERVICE CONTRACTS

As at 30 June 2024, none of the Directors had entered or was proposing to enter into a service contract with the Company or any member of the Group which is not determinable within one year without payment or compensation (other than statutory compensation).

DIRECTORS' INTERESTS IN COMPETING BUSINESS

During the six months ended 30 June 2024, none of the Directors or their respective close associates (other than members of the Group) has any interest in a business, apart from the business of the Group, which competes or likely compete, either directly or indirectly, with the business of the Group which would require disclosure under Rule 8.10 of the Listing Rules.

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS OF SIGNIFICANCE

Save as disclosed in this report, neither the Directors nor any entity connected with the Directors had a material interests, whether directly or indirectly, in any transactions, arrangements or contracts of significance to which the Company, its holding company, or any of its subsidiaries or fellow subsidiaries was a party subsisting during or at the end of the six months ended 30 June 2024.

附加資料

董事收購股份或債權證之權利

除本報告所披露者外,截至二零二四年六月三十日止六個 月之任何時候,本公司或其控股公司或同系附屬公司或附 屬公司並無作為任何安排的一方,以使董事有權獲得通過 購買本公司或任何其他法人團體的股份或債權證獲得利益 的權利,而董事、或其各自之配偶或十八歲以下之子女概 無擁有任何認購本公司或其任何法人團體之股本或債務證 券之權利,亦未曾行使任何此等權利。

董事服務合約詳情

於二零二四年六月三十日,概無董事與本公司或本集團任 何成員公司訂立或擬訂立不可於一年內免付賠償(法定賠 償除外)予以終止之服務合約。

董事於競爭業務中之權益

截至二零二四年六月三十日止六個月,概無董事或其各自 之密切聯繫人(本集團成員公司除外)於根據上市規則第 8.10條須予披露與本集團業務競爭或可能直接或間接競 爭的業務(本集團業務除外)中擁有任何權益。

董事於重大交易、安排或合約中之權益

除本報告所披露者外,概無董事或任何與彼等有關連之實 體於本公司、其控股公司或其任何附屬公司或同系附屬公 司為訂約方且於截至二零二四年六月三十日止六個月內或 結束時仍然生效之任何重大交易、安排或合約中直接或間 接擁有重大利益。

CHANGE IN INFORMATION OF THE DIRECTORS

During the six months ended 30 June 2024, there were no material changes of the information of the Directors that required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

SIGNIFICANT INVESTMENT, MATERIAL ACQUISITIONS AND DISPOSALS OF THE SUBSIDIARIES AND ASSOCIATED COMPANIES

During the six months ended 30 June 2024 and up to the date of this report, the Group did not hold any significant investment and had no material acquisition or disposal of its subsidiaries and associated companies.

EVENT AFTER THE REPORTING PERIOD

There were no significant events after the reporting period and up to the date of this report.

PUBLICATION OF THE INTERIM REPORT

This interim report will be published on the website of each of the Stock Exchange (www.hkexnews.com.hk) and the Company (www.sanvo.com) and will be dispatched to the shareholders of the Company in due course.

附加資料

董事資料之變動

截至二零二四年六月三十日止六個月,根據上市規則第 13.51B(1)條要求披露的董事資料並無重大變動。

重大投資、附屬公司及聯屬公司重大收購及出售

截至二零二四年六月三十日止六個月及直至本報告日期, 本集團並無持有任何重大投資,亦無重大收購或出售其附 屬公司及聯屬公司。

報告期後重大事項

報告期後及直至本年報日期並無出現任何重大事件。

中期報告之刊發

本中期報告將會刊載於聯交所網站(www.hkexnews.com.hk) 及本公司網站(www.sanvo.com),及將於適當時候寄發 予本公司各股東。

| By Order of the Board | 承董事會命 |
|------------------------------------|---------------|
| SANVO Fine Chemicals Group Limited | 三和精化集團有限公司 |
| Chen Bingqiang | 陳炳强 |
| Chairman | 主席 |
| Hong Kong, 30 August 2024 | 香港,二零二四年八月三十日 |

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明綜合全面收益表

For the six months ended 30 June 2024

截至二零二四年六月三十日止六個月

| | | | Six months en | ded 30 June |
|---|--------------------------------------|-------|---------------|-------------|
| | | | 截至六月三十 | 日止六個月 |
| | | | 2024 | 2023 |
| | | | 二零二四年 | |
| | | Notes | Unaudited | Unaudited |
| | | 附註 | 未經審計 | 未經審計 |
| | | | RMB'000 | RMB'000 |
| | | | 人民幣千元 | 人民幣千元 |
| Revenue | 收益 | 5 | 507,946 | 520,243 |
| Cost of sales | 銷售成本 | | (352,926) | (364,090) |
| | | | | |
| Gross profit | 毛利 | | 155,020 | 156,153 |
| Other income and gains | 其他收入及收益 | 5 | 5,403 | 3,578 |
| Selling and distribution expenses | 銷售及經銷開支 | | (83,306) | (71,598) |
| Administrative expenses | 行政開支 | | (70,144) | (61,662) |
| Reversal of impairment losses on trade receivables, net | 貿易應收款項減值虧損撥回淨額 | | - | 294 |
| Finance costs | 融資成本 | 6 | (4,265) | (4,218) |
| | | | | |
| Profit before income tax | 除所得税前溢利 | 7 | 2,708 | 22,547 |
| Income tax expense | 所得税開支 | 8 | (1,881) | (2,843) |
| Profit for the period | 期內溢利 | | 827 | 19,704 |
| | | | | |
| Profit for the year attributable to: | 以下人士應佔年內溢利: | | | |
| Equity holders of the Company | 本公司權益持有人 | | 823 | 19,704 |
| Non-controlling interests | 非控股權益 | | 4 | _ |
| | | | 827 | 19,704 |
| | | | | |
| Other comprehensive loss, net of tax | 其他全面虧損,扣除税項後 | | | |
| Item that will not be reclassified subsequently to | 其後將不會重新分類至損益之項目: | | | |
| profit or loss: | 사··································· | | | ((0)) |
| Exchange differences arising on translation | 換算產生之匯兑差額 | | (586) | (606) |
| Total comprehensive income for the period | 本公司擁有人應佔 | | | |
| attributable to the owners of the Company | 期內全面收益總額 | | 241 | 19,098 |
| Earnings per share attributable to the owners of | 本公司擁有人應佔每股盈利 | | | |
| the Company Basic and diluted (RMB cents) | 基本及攤薄(人民幣分) | 10 | 0.2 | 4.2 |
| | 坐个区界得(八区甲刀) | 10 | 0.2 | 4.2 |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

簡明綜合財務狀況表

As at As at

於二零二四年六月三十日

| Notes | | | | 30 June 3 2024 | As di B1 December 2023 |
|---|--|--|----|----------------------------|--|
| 府社 未需年1 (RMB '000 (RMB '007 (RMB ' | | | | 於 二零二四年 六月 | 上 於 二零二三年 十二月 三十一日 |
| RMB 000 人民第子元 RMB 000 人民第子元 RMB 000 人民第子元 RMB 000 人民第子元 RMB 000 人民第子元 RMB 000 人民第子元 RMB 22 人民第子元 ASSETS AND LIABILITIES Non-current casels 第區及負債 非協動資産 11 380.423 355.42 Property, plont and equipment Finance costs 第原及設備二 12 5.678 4.86 Deferred tax casels 建資成本 12 5.678 4.86 Current seals Inventories Trade and bills receivables, other receivables and prepayments 第書寶產 111.144 85.70 Deferred tax casels 遊園東運車做設頂 · 共他應收設頂 · 共他應收設頂 公式的第 の and cash equivalents 38.82 100.290 90.75 Cash and cash equivalents 遊園東運車做該頂 · 共他應收設頂 · 其他應收設頂 · 其他應收設頂 公式的第 の and cash equivalents 337.407 269.47 Current liabilities and other payables, accruals, contract liabilities deat bapt 成正其他指式 13 65.332 38.17 Corrent liabilities and other payables, accruals, contract liabilities gamed and balls payables, accruals, contract liabilities and tap payables 7.836 1.55 1.55 Corrent liabilities and tap payables 第.810名 13 1.65 1.55 Sonta cash equivalents 資產 建造 電流 流動資産 1.55 1.55 < | | | | | Audited 經審計 |
| Non-current assets 非識別著書 Property, Joint and equipment Right-of-use assets 11 380,423 355,42 Property, Joint and equipment Finance costs 12 5,778 4,86 Deferred tax assets 266,55 33 604 605 Current assets 382,874 503,85 604 605 Trade and bills receivables, other receivables and prepayments 111,144 85,702 111,144 85,702 Piedged bank deposits 現金及現金準備物 13 60,441 54,853 38,17 Current liabilities 現金及現金運動物 13 65,332 38,17 26,972 Current liabilities 現金夏魚 14 33,7,407 269,472 26,972 26,972 27,64,77 Current liabilities ス豊貴貴貴貴 1,855 1,55 100,101,005,00 100,574,56,123 | | | | RMB'000 | RMB'000 <i>人民幣千元</i> |
| Property, plant and equipment 物学、廠房設路備 11 380.423 355.43 Right-of-ue casets UR# 國資產 141.373 142.42 Prepayments for acquisition of property, plant and equipment W國物業、廠房及設備之 12 5.678 4.86 Deferred tax assets WEW May 12 5.678 4.86 36 Deferred tax assets WEW May 12 5.678 4.86 36 Inventories Trade and bills receivables, other receivables and prepayments 78 2 100.290 90.75 Cash and cash equivalents WEW May May JUN 12 100.290 90.75 Preceivables, other receivables and prepayments 78 2.80 36.13 34.83 Cash and cash equivalents WEW May May May JUN 13 60.44 54.85 Cash and cash equivalents Sampt May | | | | | |
| Deferred fax 預付款項 12 5.778 4.86 Finance costs 服装成本 665 33. 664 466 Deferred fax assets 旅艇税項資産 604 66 66 S28.743 503.85 528.743 503.85 Current assets 旅艇資産 111,144 85.77 Trade and bills receivables, other receivables and prepayments 月12 100.290 90.75 Pledged bonk deposits 日本銀河行客涼 13 60.441 54.85 Cash and cash equivalents 現全及現金等償物 13 65.332 38.17 Current liabilities 現金及現金等償物 13 65.332 38.17 Current liabilities ス部負債及其他應付款項、催計費用、 and other payables, accruals, contract liabilities 34.64.84 15 50.100 110.55 Bank bortowings 15 50.100 110.55 15.84.95 15.85 15.85 Other borrowings 其他儒討 15 16 16.17 12.77 Tax payables 法數覺債運賃貸 456.228 345.72 10.99.922 427.61 </td <td>Property, plant and equipment Right-of-use assets</td> <td>物業、廠房及設備 使用權資產</td> <td>11</td> <td></td> <td>355,439 142,665</td> | Property, plant and equipment Right-of-use assets | 物業、廠房及設備 使用權資產 | 11 | | 355,439 142,665 |
| Current assets Inventories Inventories Inventories Pledged bank deposits cash and cash equivalents 法動資産 行資 (第易及票據應收款項,其他應收款項 足損付款項 已抵押銀行存款 現金及現金等價物 111,144 85,707 Current liabilities and other payables, accruals, contract liabilities and other payables, lease liabilities Bank borrowings Other borrowings Othe borrowings Other borrowings Other borrowings Other borrowings | plant and equipment Finance costs | 預付款項 融資成本 | 12 | 665 | 4,801 347 604 |
| Inventories 存貨 111,144 85.7C Trade and bills receivables, other receivables and prepayments 2 100,290 90,75 Piedged bank deposits 13 60,441 54,85 Cash and cash deposits 現金及現会時價物 13 65,332 38,17 Current liabilities 第島及農識座付款項・廃計費用・ and other payables, accruals, contract liabilities 337,407 269,47 Trade and bills payables, accruals, contract liabilities 第島及農識雇付款項・廃計費用・ 合約負債及其他應付款項 14 331,724 296,52 Lease liabilities 現合負債 1,585 1,55 50,100 110,55 Other borrowings 現行借款 16 18,477 12,76 Total assets less current liabilities 流動負債淨額 (72,515) (158,13 Total assets less current liabilities 資產總值減流動負債 456,228 345,72 Non-current liabilities 資產健有償 8,536 9,01 Lease liabilities 資產健有償 20,202 427,61 Nef current liabilities 資產健有償 8,536 9,01 Lease liabilities 遺貨債 8,536 | | | | 528,743 | 503,856 |
| prepayments 及預付款項 12 100.290 90.72 Pledged bank deposits 已抵押銀行存款 13 60.641 54.85 Cash and cash equivalents 現金及現金等價物 13 60.641 54.85 Cash and cash equivalents 現金及現金等價物 13 60.641 54.85 Current liabilities 第 337.407 269.47 Current liabilities gag值 13 50.322 331.724 296.55 and other payables, accruals, contract liabilities 面質負債 1.585 1.58 1.58 and other payables 面付市 borrowings 現行借款 16 18.477 12.76 Other borrowings 現行借款 16 18.477 12.76 11.95 Other borrowings 其他借款 16 18.477 12.76 Total assets less current liabilities 演量算值 18.536 9.01 Lease liabilities 算量續值 15 15.833 15 15.833 Total assets less current liabilities 資量鐘値 15 183.713 81.44 <t< td=""><td>Inventories</td><td>存貨</td><td></td><td>111,144</td><td>85,700</td></t<> | Inventories | 存貨 | | 111,144 | 85,700 |
| Current liabilities 流動負債 Trade and bills payables, accruals, contract liabilities 貿易及票據應付款項、應計費用、 合約負債及其他應付款項 14 331,724 296,52 Bank borrowings 15 50,0100 110,55 1,585 1,59 Other borrowings 16 18,677 12,727 12,727 Tax payables 16 18,677 12,726 Met current liabilities 流動負債淨額 (72,515) (158,13) Total assets less current liabilities 資產總值減流動負債 456,228 345,72 Non-current liabilities 非流動負債 8,536 9,01 Bank borrowings 15 18,3713 81,42 Other borrowings 銀行借款 15 18,3713 81,42 Deferred income 盛延收入 5,418 5,44 Deferred tax liabilities 資產淨值 2,585 2,585 2,585 Net assets 資產淨值 235,696< | prepayments Pledged bank deposits | 及預付款項 已抵押銀行存款 | 13 | 60,641 | 90,750 54,850 38,178 |
| Trade and bills payables, accruals, contract liabilities 貿易及票據應付款項 14 331,724 296,52 and other payables 24 331,724 296,52 1,585 1,55 Bank borrowings 15 50,100 110,55 12,77 12,76 Other borrowings 16 18,677 12,76 6,12 Tax payables 7,836 6,12 409,922 427,61 Net current liabilities 流動負債淨額 (72,515) (158,13) Total assets less current liabilities 資產總值減流動負債 456,228 345,72 Non-current liabilities 資產總值減流動負債 15 183,713 81,42 Deferred income 超貨負債 20,280 15,426 20,280 15,426 Deferred tax liabilities 送延税項負債 2,545 2,555 | | | | 337,407 | 269,478 |
| Net current liabilities 流動負債淨額 (72,515) (158,13) Total assets less current liabilities 資產總值減流動負債 456,228 345,72 Non-current liabilities 非流動負債 8,536 9,01 Lease liabilities 相賃負債 8,536 9,01 Bank borrowings 组行借款 15 183,713 81,42 Other borrowings 其他借款 20,280 15,40 Deferred income 滅延收入 5,418 5,45 Deferred tax liabilities 運延稅項負債 2,585 2,585 Net assets 資產淨值 235,696 231,83 CAPITAL AND RESERVES 資本及儲備 股本 17 4,184 4,184 | Trade and bills payables, accruals, contract liabilities and other payables Lease liabilities Bank borrowings Other borrowings | 貿易及票據應付款項、應計費用、 合約負債及其他應付款項 租賃負債 銀行借款 其他借款 | 15 | 1,585 50,100 18,677 | 296,527 1,597 110,595 12,767 6,128 |
| Total assets less current liabilities 資產總值減流動負債 456,228 345,72 Non-current liabilities 非流動負債 8,536 9,01 Bank borrowings 租賃負債 8,536 9,01 Bank borrowings 銀行借款 15 183,713 81,42 Other borrowings 其他借款 20,280 15,40 Deferred income 遞延收入 5,418 5,45 Deferred tax liabilities 遞延稅項負債 2,585 2,555 20,532 113,88 Net assets 資產淨值 235,696 231,83 CAPITAL AND RESERVES 資本及儲備 股本 17 4,184 4,18 | | | | 409,922 | 427,614 |
| Non-current liabilities 非流動負債 8,536 9,01 Bank borrowings 租賃負債 8,536 9,01 Bank borrowings 銀行借款 15 183,713 81,42 Other borrowings 其他借款 20,280 15,40 Deferred income 遞延收入 5,418 5,45 Deferred tax liabilities 遞延稅項負債 2,585 2,59 Leasets 資產淨值 235,696 231,83 CAPITAL AND RESERVES 資本及儲備 股本 17 4,184 4,184 | Net current liabilities | 流動負債淨額 | | (72,515) | (158,136) |
| Lease liabilities 相貨債 8,536 9,01 Bank borrowings 銀行借款 15 183,713 81,42 Other borrowings 其他借款 20,280 15,40 Deferred income 遞延收入 5,418 5,45 Deferred tax liabilities 遞延税項負債 2,585 2,59 Net assets 資產淨值 235,696 231,83 CAPITAL AND RESERVES 資本及儲備 股本 17 4,184 4,18 | Total assets less current liabilities | 資產總值減流動負債 | | 456,228 | 345,720 |
| Net assets 資產淨值 235,696 231,83 CAPITAL AND RESERVES 資本及儲備 Share capital 股本 17 4,184 4,18 | Lease liabilities Bank borrowings Other borrowings Deferred income | 租賃負債 銀行借款 其他借款 遞延收入 | 15 | 183,713 20,280 5,418 | 9,015 81,423 15,403 5,456 2,590 |
| CAPITAL AND RESERVES 資本及儲備 Share capital 股本 17 4,184 4,18 | | | | 220,532 | 113,887 |
| Share capital 股本 17 4,184 4,18 | Net assets | 資產淨值 | | 235,696 | 231,833 |
| | Share capital | 股本 | 17 | | 4,184 227,649 |
| Total equity 權益總額 235,696 231,83 | Total equity | 權益總額 | | 235,696 | 231,833 |

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2024

簡明綜合權益變動表

截至二零二四年六月三十日止六個月

| | | | | | | | Share option | | | |
|---|--------------------------|------------------|------------------|---------|----------------------------|--------------------|--------------------|--------------------|---|------------|
| | | | | | | | and share | | Non- | |
| | | Share | Share | Capital | Translation | Other | award | Retained | controlling | Total |
| | | capital | premium | reserve | reserve | reserves | reserves 睡叭博立 | earnings | interest | equity |
| | | 股本 | 股份溢價 | 資本儲備 | 匯兑儲備 | 其他儲備 | 購股權及 股份獎勵儲備 | 保留盈利 | 非控股權益 | 權益總額 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | KMB 000 人民幣千元 | KMB 000 人民幣千元 | | - KMB 000 人 <i>民幣千元</i> | - KMB 000 人民幣千元 | - KMB 000 人民幣千元 | - KMB 000 人民幣千元 | | |
| | | | | | | 7(10) p 70 | | | /////////////////////////////////////// | |
| Balance at 1 January 2024 (Audited) | 於二零二四年一月一日之結餘 | | | | | | | | | |
| | (經審計) | 4,184 | 64,585 | 33,184 | (5,375) | 61,749 | 5,711 | 67,752 | 43 | 231,833 |
| | | | | | | | | | | |
| Profit for the period | 期內溢利 | - | - | - | - | - | - | 823 | 4 | 827 |
| Other comprehensive income: | 其他全面收益: | | | | | | | | | |
| Exchange differences arising on | 換算產生之匯兑差額 | | | | | | | | | |
| translation | MHELLED VIEW | - | - | - | (586) | - | - | - | - | (586) |
| | | | | | . , | | | | | . , |
| Total comprehensive income | 期內全面收益總額 | | | | | | | | | |
| for the period | | - | - | - | (586) | - | - | 823 | 4 | 241 |
| | | | | | | | | | | |
| Appropriation to safety reserve | 轉撥至安全儲備 | - | - | - | - | 7,442 | - | (7,442) | - | - |
| | 71 m A = 04 00 | | | | | | | | | |
| Utilisation of safety reserve | 動用安全儲備 | - | - | - | - | (3,214) | - | 3,214 | - | - |
| Appropriation to statutory surplus reserve Share-based payment reserve | 轉撥至法定盈餘儲備 以股份為基礎之付款儲備 | - | - | - | - | 1,823 | - 3,622 | (1,823) | - | - 3,622 |
| | 外队历 荷 圣 能 之 门 抓 咱 佣 | | | | | | 5,022 | | | 5,022 |
| Balance at 30 June 2024 (Unaudited) | 於二零二四年六月三十日之結餘 | | | | | | | | | |
| | (未經審計) | 4,184 | 64,585 | 33,184 | (5,961) | 67,800 | 9,333 | 62,524 | 47 | 235,696 |
| | | | | | | | | | | |
| Balance at 1 January 2023 (Audited) | 於二零二三年一月一日之結餘 | | | | | | | | | |
| , ₁ , | (經審計) | 3,792 | 64,977 | 33,184 | (3,592) | 47,341 | - | 75,946 | - | 221,648 |
| | | | | | | | | | | |
| Profit for the period | 期內溢利 | - | - | - | - | - | - | 19,704 | - | 19,704 |
| | 甘业入五收兰, | | | | | | | | | |
| Other comprehensive income: Exchange differences arising on | 其他全面收益: 換算產生之匯兑差額 | | | | | | | | | |
| translation | 沃并庄工之匹元左帜 | - | - | _ | (606) | - | _ | - | - | (606) |
| | | | | | (000) | | | | | (000) |
| Total comprehensive income | 期內全面收益總額 | | | | | | | | | |
| for the period | | - | - | - | (606) | - | - | 19,704 | - | 19,098 |
| | | | | | . , | | | | | |
| Appropriation to safety reserve | 轉撥至安全儲備 | - | - | - | - | 12,736 | - | (12,736) | - | - |
| | | | | | | | | | | |
| Utilisation of safety reserve | 動用安全儲備 | - | - | - | - | (1,806) | - | 1,806 | - | - |
| | | | | | | | | | | |
| Balance at 30 June 2023 (Unaudited) | 於二零二三年六月三十日之結餘 | 0.700 | / / 077 | 00.10. | (1.100) | F0.071 | | 0.1.700 | | 0.40 7.44 |
| | (未經審計) | 3,792 | 64,977 | 33,184 | (4,198) | 58,271 | - | 84,720 | - | 240,746 |

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2024

簡明綜合現金流量表

截至二零二四年六月三十日止六個月

| | | Six months ended 30. 截至六月三十日止六個 | |
|---|---------------------------------|------------------------------------|-----------|
| | | | |
| | | 2024 | 2023 |
| | | 二零二四年 | |
| | | Unaudited | Unaudited |
| | | 未經審計 | 未經審計 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Cash flows from operating activities | 經營活動之現金流量 | | |
| Cash generated from/(used in) operations | 營運所得/(所用)現金 | 17,111 | (27,171 |
| Income tax | 所得税 | (178) | 176 |
| Net cash generated from/(used in) operating activities | 經營活動所得/(所用)現金淨額 | 16,933 | (26,995 |
| Cash flows from investing activities | 投資活動之現金流量 | | |
| Bank interest received | 已收銀行利息 | 698 | 732 |
| Proceeds from disposal of property, plant and equipment | 出售物業、廠房及設備之所得款項 | 1 | 263 |
| Payments for acquisition of property, plant and equipment | 收購物業、廠房及設備之付款 | (28,644) | (18,257 |
| Prepayments for acquisition of property, plant and | 收購物業、廠房及設備之預付款項 | () | (|
| equipment | | (877) | - |
| Payment for finance costs | 融資成本付款 | (318) | - |
| (Increase)/decrease in pledged bank deposits | 已抵押銀行存款(增加)/減少 | (5,791) | 7,888 |
| Net cash used in investing activities | 投資活動所用現金淨額 | (34,931) | (9,374 |
| Cash flows from financing activities | 融資活動之現金流量 | | |
| Proceeds from bank borrowings | 報复石 <u>到之</u> 况亚派呈 銀行借款之所得款項 | 121,317 | 92,889 |
| Proceeds from other borrowings | 其他借款之所得款項 | 25,560 | |
| Repayments of bank borrowings | 償還銀行借款 | (79,522) | (92,577 |
| Repayments of other borrowings | 償還其他借款 | (14,773) | (5,778 |
| Payment of lease liabilities | 租賃負債付款 | (1,154) | (3,586 |
| Interest paid | 已付利息 | (5,690) | (6,020 |
| Net cash generated from/(used in) financing activities | 融資活動所得/(所用)現金淨額 | 45,738 | (15,072 |
| ter cash generalea noni, (osca iii) inianenig denvines | | 43,700 | (10,072 |
| Net increase/(decrease) in cash and cash equivalents | 現金及現金等價物增加/(減少)淨額 | 27,740 | (51,441 |
| Cash and cash equivalents at beginning of the period | 期初現金及現金等價物 | 38,178 | 90,500 |
| Effect of foreign exchange rate changes | 匯率變動之影響 | (586) | (606 |
| Cash and cash equivalents at end of the period | 期末現金及現金等價物 | 65,332 | 38,453 |

For the six months ended 30 June 2024

1. CORPORATE INFORMATION

SANVO Fine Chemicals Group Limited (the "Company", together with its subsidiaries, the "Group") was incorporated as an exempted company and registered in the Cayman Islands with limited liability under the Companies Law Chapter 22 of the Cayman Islands on 12 April 2018. The registered office of the Company is located at 71 Fort Street, PO Box 500, George Town Grand Cayman KY1-1106, Cayman Islands. The Company's headquarters and principal place of business in the People's Republic of China (the "PRC") is located at No. 5 Xinliu West Road, Huangpu town, Zhongshan City, Guangdong, the PRC and the Company's principal place of business in Hong Kong is located at 5/F., 349 Hennessy Road, Wanchai, Hong Kong. The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 16 January 2020 (the "Listing Date") (the "Listina").

The Company is an investment holding company. The principal activities of the Group are researching, developing, manufacturing and sales of construction materials and automotive maintenance industrial chemical products in the PRC.

2. BASIS OF PREPARATION

These condensed consolidated financial statements have been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), including compliance with International Accounting Standard ("IAS") 34 Interim Financial Reporting issued by the International Accounting Standards Board (the "IASB"). It was authorised for issue on 30 August 2024.

The condensed consolidated financial statements have been prepared on the historical cost basis.

These condensed consolidated financial statements have been prepared in accordance with the same accounting policies adopted in the 2023 annual financial statements.

The preparation of the condensed consolidated financial statements in conformity with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

1. 公司資料

三和精化集團有限公司(「本公司」,與其附屬公司 統稱為「本集團」)於二零一八年四月十二日註冊成 立為獲豁免公司,並根據開曼群島第22章公司法 於開曼群島註冊為有限公司。本公司之註冊辦事處 位於71 Fort Street, PO Box 500, George Town Grand Cayman KY1-1106, Cayman Islands。 本公司之總部及中華人民共和國(「中國」)主要營 業地點位於中國廣東中山市黃圃鎮新柳西路5號, 而本公司之香港主要營業地點位於香港灣仔軒尼詩 道349號5樓。本公司股份於二零二零年一月十六 日(「上市日期」)於香港聯合交易所有限公司(「聯交 所」)主板上市(「上市」)。

本公司為投資控股公司。本集團之主要業務為於中 國研究、開發、製造及銷售建材及汽車修護化工產 品。

2. 編製基準

該等簡明綜合財務報表已按照聯交所證券上市規則 (「上市規則」)之適用披露條文規定編製,並遵守 (當中包括)國際會計準則理事會(「國際會計準則理 事會」)頒佈之國際會計準則(「國際會計準則」)第 34號中期財務報告的準則。本中期財務報告於二零 二四年八月三十日獲授權刊發。

簡明綜合財務報表按歷史成本基準編製。

編製該等簡明綜合財務報表所採納之會計政策與二 零二三年之年度財務報表所採納者一致。

為遵照國際會計準則第34號編製簡明綜合財務報 表,管理層需作出判斷、估計及假設,而該等判 斷、估計及假設會影響年初至今政策之應用和資產 及負債、收入與開支之呈報數額。實際結果可能有 別於該等估計。

For the six months ended 30 June 2024

2. BASIS OF PREPARATION - continued

These condensed consolidated financial statements contain condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2023 annual financial statements. The condensed consolidated financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with International Financial Reporting Standards ("**IFRSs**").

The financial information relating to the financial year ended 31 December 2023 that is included in the condensed consolidated financial statements as comparative information does not constitute the Company's annual consolidated financial statements for that financial year but is derived from those financial statements.

The condensed consolidated financial statements have not been audited.

Going concern assumption

In preparing the condensed consolidated financial statements, the Directors have considered the Group's sources of liquidity and believe that adequate funding is available to fulfill the Group's debt obligations and capital expenditure requirements. Accordingly, the consolidated financial statements have been prepared on a basis that the Group will be able to continue as a going concern.

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

2. 編製基準 — 續

該等簡明綜合財務報表載有簡明綜合財務報表及經 選定説明附註。附註包括對了解本集團自二零二三 年之年度財務報表以來之財務狀況及表現變動而言 屬重大之事件及交易説明。簡明綜合財務報表及其 附註並不包括根據國際財務報告準則(「**國際財務報 告準則**」)編製完整財務報表規定之一切所需資料。

簡明綜合財務報表所載作為比較資料之截至二零 二三年十二月三十一日止財政年度之財務資料並不 構成本公司於該財政年度的年度綜合財務報表,惟 摘錄自該等財務報表。

簡明綜合財務報表未經審計。

持續經營之假設

在編製簡明綜合財務報表時,董事已考慮本集團之 流動資金來源,相信本集團有充足的資金履行債務 責任和滿足資本性支出的需要。因此,綜合財務報 表以本集團持續經營為基準編製。

For the six months ended 30 June 2024

2. BASIS OF PREPARATION — continued

Going concern assumption - continued

The Group has net current liabilities of approximately RMB72,515,000 as at 30 June 2024. This condition indicates an uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Therefore, the Group may not be able to realise its assets and discharge its liabilities in the normal course of business. Management closely monitors the Group's financial performance and liquidity position. A number of measures have been put in place to improve the financial position and alleviate the liquidity pressure, which include taking stringent cost controls aiming at improving the working capital and cash flow position of the Group, and equity fund raising. As at 30 June 2024, the Group had unutilised banking facilities of approximately RMB25,457,000 and obtained a letter of intent from a licensed financial institution to provide a line of credit of HK\$250,000,000 (equivalent to approximately RMB229,000,000) to the Group. Also, Mr. Ernest Chen, the controlling shareholder and an executive director, has undertaken to provide continuing financial support in order to maintain the Group as a going concern.

Taking into account the above consideration and measures, the Directors are satisfied that the Group will be able to meet their financial obligations when they fall due. Accordingly, the Directors are of the opinion that it is appropriate to prepare the condensed consolidated financial statements on a going concern basis.

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

2. 編製基準 — 續

持續經營之假設一續

於二零二四年六月三十日,本集團已錄得流動負債 淨值為約人民幣72,515,000元。該狀況説明存在 不確定性,或會使本集團持續經營的能力遭到重大 懷疑。因此,本集團或會未能於正常業務過程中變 現資產及清償負債。管理層密切監察本集團財務表 現及資金流動狀況。為改善財務狀況及減輕資金流 動壓力,本集團已採取多種措施,包括嚴格控制成 本,旨在改善本集團經營資金及現金流量狀況以及 股權融資。於二零二四年六月三十日,本集團之 未動用銀行融資約為人民幣25,457,000元並已取 得一間持牌金融機構的意向書,可向本集團提供 250,000,000港元(相當於約人民幣229,000,000 元)的信貸額度。此外,控股股東及執行董事陳炳 强先生已承諾提供持續財務支持,以維持本集團持 續經營。

經計及上述考慮及措施,董事信納本集團於財務義 務到期時將能夠履行財務義務。因此,董事認為, 以持續經營為基準編製的簡明綜合財務報表屬適 當。

For the six months ended 30 June 2024

BASIS OF PREPARATION — continued 2.

Going concern assumption — continued

Should the Group be unable to continue in business as a going concern, adjustments would have to be made to write down the carrying amounts of assets to their recoverable amounts, to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively, and to provide for any further liabilities which may arise. The effect of these adjustments has not been reflected in the condensed consolidated financial statements.

3. ADOPTION OF NEW OR REVISED IFRSs

The IASB has issued a number of new and revised IFRSs which became effective during the six months ended 30 June 2024. In preparing the condensed consolidated financial statements, the Group has applied all these new and revised IFRSs which are effective for the Group's accounting period beginning on or after 1 January 2024.

Amendments to IFRS 16 國際財務報告準則第16號(修訂本)

Amendments to IAS 1 國際會計準則第1號(修訂本)

Amendments to IAS 1 國際會計準則第1號(修訂本)

Amendments to IAS 7 and IFRS 7 國際會計準則第7號及國際財務 報告準則第7號(修訂本)

consolidated financial statements.

負債分類為流動或非流動

Non-current Liabilities with Covenants 附帶契諾的非流動負債

Supplier Finance Arrangements 供應商融資安排

The application of these new and revised to IFRSs in the current 於當前中期期間應用該等新訂及經修訂國際財務報 interim period has had no material impact on the Group's 告準則對本集團於當前或過往期間之財務表現及狀 financial performance and positions for the current or prior 况及/或該等簡明綜合財務報表所載之披露並無重 periods and/or on the disclosures set out in these condensed 大影響。

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

2. 編製基準 — 續

持續經營之假設 — 續

倘本集團未能按持續經營基準經營業務,將會作出 調整以資產的賬面值撇減至可收回金額,及將非流 動資產及非流動負債分別重新分類為流動資產及流 動負債,以就可能產生之任何進一步負債作出撥 備。該等調整的成效尚未於簡明綜合財務報表中體 現。

3. 採納新訂或經修訂國際財務報告準則

國際會計準則理事會已頒佈多項新訂及經修訂國際 財務報告準則,該等準則於截至二零二四年六月 三十日止六個月生效。編製簡明綜合財務報表時, 本集團已應用所有該等新訂及經修訂國際財務報告 準則,該等準則於本集團在二零二四年一月一日或 之後開始之會計期間生效。

Lease Liability in a Sale and Leaseback 售後租回之租賃負債

Classification of Liabilities as Current or Non-current

For the six months ended 30 June 2024

3. ADOPTION OF NEW OR REVISED IFRSs - continued

At the date of authorisation of the condensed consolidated financial statements, the Group has not early adopted any new and revised IFRSs that have been issued but are not yet effective for the current period. The Group has already commenced an assessment of the related impact of adopting the new and revised IFRSs. So far, the Directors have concluded that the new and revised IFRSs will be adopted at the respective effective dates and the adoption of them is unlikely to have a significant impact on the Group's consolidated financial position and consolidated financial performance.

4. SEGMENT INFORMATION

The Group has three reportable segments which are the Group's strategic business units, as follows:

- Aerosols Sales of spray paints and automotive care products, including spray paint, carburetor cleaner, spray wax, anti-rust spray lubricant, polyurethane foam, cleaning spray and spray refrigerant for automobile air-conditioners
- Organic silicone Sales of product series, which are all adhesives silicone-based adhesives
- SyntheticSales of several product series, which are
all multi-purpose contact adhesives

Information about strategic business units of other operating segments that are not reportable in accordance with IFRS 8 *Operating Segments* are consolidated and disclosed in "All other segments".

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

3. 採納新訂或經修訂國際財務報告準則 — 續

於簡明綜合財務報表授權日期,本集團並無提早採納任何已頒佈但尚未於當前期間生效之新訂及經修 訂國際財務報告準則。本集團已開始評估採納新訂 及經修訂國際財務報告準則之相關影響。迄今為 止,董事認為新訂及經修訂國際財務報告準則將於 各生效日期採納,而其採納不可能對本集團之綜合 財務狀況及綜合財務表現造成重大影響。

4. 分部資料

本集團有三個可呈報分部,均為本集團策略業務單 位,載列如下:

氣霧劑 銷售噴漆及汽車護理產品,包括 噴漆、化油器清洗劑、噴蠟、抗 銹噴霧潤滑劑、發泡劑、清潔噴 霧及汽車空調專用噴霧製冷劑

| 有機矽膠粘劑 | 銷售產品系列,均為矽膠粘劑 |
|--------|-----------------------|
| 合成膠粘劑 | 銷售數個產品系列,均為多用途 膠粘劑 |

根據國際財務報告準則第8號經營分部並不屬可呈 報分部之其他營運分部之策略業務單位相關資料已 綜合入賬及於「所有其他分部」中披露。

For the six months ended 30 June 2024

4. SEGMENT INFORMATION — continued

These strategic business units offer different products, and are managed separately because they require different technology and marketing strategies. For each of the strategic business units, the executive Directors, who are the chief operating decision makers of the Group ("**CODM**") during the period, review internal management reports on a monthly basis. There was no aggregation of operating segments in arriving at the reportable segments of the Group.

(a) Segment results

For the purposes of assessing segment performance and allocating resources between segments, the CODM monitors the results attributable to each reportable segment on the following basis:

Segment profit represents the gross profit earned by each segment without allocation of central administration expenses (including emoluments of Directors and senior management), selling and distribution expenses, other income and gains and finance costs. This is the measure reported to the Group's CODM for the purposes of resource allocation.

The CODM reviews the Group's assets and liabilities as a whole without allocation to each segment. In their opinion, all strategic business units consume similar materials and their products are produced by same machinery and equipment and then they are sold to same customers. As a result, it is not necessary to monitor the assets and liabilities under different segments. No segment information on assets and liabilities is presented accordingly.

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

4. 分部資料 - 續

該等策略業務單位提供不同產品,並單獨管理,原 因為該等單位需要不同技術及市場推廣策略。就各 項策略業務單位而言,執行董事(於期內身兼本集 團主要營運決策者(「主要營運決策者」))每月審閲 內部管理報告。於達致本集團之可呈報分部時,並 無合併計算經營分部。

(a) 分部業績

在評估分部表現及分配分部間資源時,主要 營運決策者按以下基準監察各個可呈報分部 應佔業績:

分部溢利指在並無分配中央管理開支(包括董 事及高層管理人員酬金)、銷售及經銷開支、 其他收入及收益以及融資成本之情況下各分 部賺取之毛利。此乃就資源分配而向本集團 主要營運決策者呈報之計量方法。

主要營運決策者審閲本集團整體的資產及負 債,而並無將資產及負債分配至每一個分 部。由於彼等認為所有策略業務單位耗用相 似材料及其產品由相同機器及設備生產及出 售予相同客戶,故此毋須監察不同分部下的 資產及負債,因而並無呈列資產及負債之分 部資料。

For the six months ended 30 June 2024

4. SEGMENT INFORMATION - continued

(a) Segment results — continued

During the six months ended 30 June 2024 and 2023, the Group generated revenue primarily from the sale of three categories of products under these segments. The following table sets out the breakdown of the revenue and segment profit by reportable segment:

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

4. 分部資料 - 續

(a) 分部業績 — 續

截至二零二四年及二零二三年六月三十日止 六個月,本集團主要在該等分部下銷售三類 產品產生收益。下表載列按可呈報分部劃分 之收益及分部溢利明細:

| | | Aerosols | Organic silicone adhesives | Synthetic adhesive | Total |
|--|----------------------------|----------------|----------------------------------|-----------------------|---------------|
| | | 氣霧劑 RMB'000 | 有機矽膠粘劑 RMB'000 | 合成膠粘劑 RMB'000 | 總計 RMB'000 |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| For the six months ended 30 June 2024 | 截至二零二四年六月三十日 | | | | |
| (Unaudited) | 止六個月(未經審計) | | | | |
| Revenue from external customers and | 來自外部客戶之收益及 | | | | |
| reportable segment revenue — | 可呈報分部收益 — 時點 | | | | |
| Point in time | | 326,199 | 81,492 | 29,412 | 437,103 |
| Reportable segment profit | 可呈報分部溢利 | 113,094 | 17,337 | 8,333 | 138,764 |
| For the six months ended 30 June 2023 | 井 云-┳--左→ 日-↓ □ | | | | |
| | 截至二零二三年六月三十日 止六個月(未經審計) | | | | |
| (Unaudited) Revenue from external customers and | 亚八個月(木經番訂) 來自外部客戶之收益及 | | | | |
| reportable segment revenue — | 不日外部各广之收益及 可呈報分部收益 — 時點 | | | | |
| Point in time | 刊 王 報 刀 即 収 盆 ― 吋 趈 | 333,578 | 86,946 | 31,693 | 450 017 |
| | | 333,3/8 | 86,946 | 31,693 | 452,217 |
| Reportable segment profit | 可呈報分部溢利 | 107,837 | 22,627 | 9,135 | 139,599 |

For the six months ended 30 June 2024

- 4. SEGMENT INFORMATION continued
 - (b) Reconciliations of reportable segment revenue and profit before income tax

A reconciliation of segment revenue to total revenue is presented as follows:

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

4. 分部資料 — 續

(b) 可呈報分部收益與除所得税前溢利之對賬

分部收益與總收益之對賬呈列如下:

| | | 2 | ix months end 截至六月三十 | |
|---|-----------------------------------|---------|------------------------------------|------------------------------------|
| | | | 2024 二零二四年 Unaudited 未經審計 | 2023 二零二三年 Unaudited 未經審計 |
| | | | RMB'000 人民幣千元 | RMB'000 人 <i>民幣千元</i> |
| Total reportable segment revenue All other segments revenue (Note) | 可呈報分部收益總額 所有其他分部收益 <i>(附註)</i> | | 437,103 70,843 | 452,217 68,026 |
| Total revenue | 總收益 | | 507,946 | 520,243 |
| tax is presented as follows: | | 下: [| ix months end | |
| | | | 截至六月三十 2024 | 日止六個月 2023 |
| | | | 二零二四年 Unaudited | 二零二三年 Unaudited |
| | | | 未經審計 | 未經審計 |
| | | | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| Total of reportable segment profit | 可呈報分部溢利總額 | | 138,764 | 139,599 |
| All other segments profit (Note) | 所有其他分部溢利(附註) | | 16,256 | 16,554 |
| Other income and gains Selling and distribution expenses | 其他收入及收益 銷售及經銷開支 | | 5,403 (83,306) | 3,578 (71,598) |
| Administrative expenses | | | (70,144) | (61,662) |
| Reversal of impairment losses on trade receivables, | | | | [01,002] |

Profit before income tax 除所得税前溢利 **2,708** 22,547

融資成本

Note: Segment revenue and segment profit from other segments represent the sales of architectural coatings, oil products, wood paints and others.

Finance costs

附註:其他分部之分部收益及分部溢利指銷售建築塗料、油品、木器漆及其他。

(4,265)

(4,218)

For the six months ended 30 June 2024

4. SEGMENT INFORMATION - continued

(c) Geographical information

The Company is an investment holding company. As the principal place of the Group's operation is in the PRC, which is considered as the Group's country of domicile for the disclosure purpose of IFRS 8. Substantial of the Group's non-current assets are located in the PRC as at 30 June 2024 and 31 December 2023. The following table provides an analysis of the Group's revenue generated from external customers by geographical market.

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

4. 分部資料 — 續

(c) 地理資料

本公司為投資控股公司。由於本集團之主要 營業地點為中國,就國際財務報告準則第8 號之披露要求而言,中國被視為本集團註冊 地。於二零二四年六月三十日及二零二三年 十二月三十一日,本集團大部分非流動資產 位於中國。下表提供本集團按地區市場劃分 自外部客戶產生之收益分析。

| | | Six months en | ded 30 June |
|-----------------|------|---------------|-------------|
| | | 截至六月三十 | ·日止六個月 |
| | | 2024 | 2023 |
| | | 二零二四年 | |
| | | Unaudited | Unaudited |
| | | 未經審計 | 未經審計 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| The PRC | 中國 | 491,065 | 505,154 |
| Australia | 澳洲 | 16,077 | 14,372 |
| Other countries | 其他國家 | 804 | 717 |
| | | | |
| | | 507,946 | 520,243 |

(d) Information about major customers

No revenue from a single external customer accounted for 10% or more of the Group's revenue for the six months ended 30 June 2024 and 2023.

(d) 有關主要客戶的資料

截至二零二四年及二零二三年六月三十日止 六個月,概無來自單一外部客戶之收益佔本 集團收益的10%或以上。

For the six months ended 30 June 2024

5. REVENUE AND OTHER INCOME AND GAINS

Revenue from the Group's principal activities, represents revenue derived from the sales of hardware and building materials and automotive maintenance industrial chemical products. Revenue and other income and gains recognised during the six months ended 30 June 2024 and 2023 are as follows:

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

5. 收益以及其他收入及收益

本集團主要業務之收益指銷售五金建材及汽車修護 化工產品所得收益。截至二零二四年及二零二三年 六月三十日止六個月已確認之收益以及其他收入及 收益如下:

| | | Six months ended 30 Ju 截至六月三十日止六個月 | |
|---|---------------|--|---|
| | | 截至六月二十 2024 二零二四年 Unaudited 未經審計 | 日止六個月 2023 二零二三年 Unaudited 未經審計 |
| | | RMB'000 人民幣千元 | RMB'000 <i>人民幣千元</i> |
| Revenue (Note) | 收益(附註) | 507,946 | 520,243 |
| Other income and gains | 其他收入及收益 | | |
| Bank interest income | 銀行利息收入 | 699 | 732 |
| Rental income | 租金收入 | - | 26 |
| Unconditional government subsidies | 政府無條件補助 | 4,575 | 2,309 |
| Gain on disposal of property, plant and equipment | 出售物業、廠房及設備之收益 | 2 | 26 |
| Sundry income | 雜項收入 | 127 | 485 |
| | | 5,403 | 3,578 |

Note: Disaggregation of revenue from contracts with customers by major categories of products is disclosed in Note 4.

附註:按主要產品分類劃分之來自客戶合約收益之拆細於附註 4披露。

6. FINANCE COSTS

6. 融資成本

| | | Six months en | |
|---|----------------------------|--------------------------------------|--------------------|
| | | 截至六月三十 | |
| | | 2024 二零二四年 | 2023 二零二三年 |
| | | ———————————————————————————————————— | —≈——+ Unaudited |
| | | 未經審計 | - 未經審計 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Interest on bank borrowings | 銀行借款之利息 | 4,843 | 5,103 |
| Interest on other borrowings | 其他借款之利息 | 847 | 917 |
| Interest on lease liabilities | 租賃負債之利息 | 297 | 214 |
| Less: interest capitalised into property, plant and | <i>減:</i> 已於物業、廠房及設備資本化之利息 | | |
| equipment (Note) | (附註) | (1,722) | (2,016) |
| | | 4,265 | 4,218 |

Note: During the six months ended 30 June 2024, the finance costs have been capitalised at an effective interest rate of 4.11% (six months ended 30 June 2023: 5.62%) per annum. 附註:於截至二零二四年六月三十日止六個月,融資成本已按 4.11%(截至二零二三年六月三十日止六個月:5.62%) 之實際年利率資本化。

For the six months ended 30 June 2024

7. PROFIT BEFORE INCOME TAX

Profit before income tax is arrived at after charging:

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

7. 除所得税前溢利

除所得税前溢利乃於扣除以下各項後達致:

81,897

77,772

| | | Six months en | ded 30 June |
|---|----------------|---------------|-------------|
| | | 截至六月三十日止六個月 | |
| | | 2024 | 2023 |
| | | 二零二四年 | |
| | | Unaudited | Unaudited |
| | | 未經審計 | 未經審討 |
| | | RMB'000 | RMB'00 |
| | | 人民幣千元 | 人民幣千元 |
| Cost of inventories recognised as expenses | 確認為開支之存貨成本 | 352,926 | 364,090 |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | 5,377 | 4,29 |
| Depreciation of right-of-use assets | 使用權資產折舊 | 1,658 | 99 |
| Employee benefit expenses (including directors' | 僱員福利開支(包括董事酬金) | | |
| remuneration) | | | |
| — Salaries, allowances and benefits in kind | — 薪金、津貼及實物福利 | 67,840 | 71,66 |
| — Discretionary bonus | — 酌情花紅 | 5,450 | 1,81 |
| - Retirement benefit scheme contributions | — 退休福利計劃供款 | 4,985 | 4,29 |
| — Share-based payment expenses | — 以股份為基礎之付款開支 | 3,622 | |

8. INCOME TAX EXPENSE

8. 所得税開支

| | | Six months en | ded 30 June |
|---|-----------------------------|---------------|-------------|
| | | 截至六月三十 | 日止六個月 |
| | | 2024 | 2023 |
| | | 二零二四年 | |
| | | Unaudited | Unaudited |
| | | 未經審計 | 未經審計 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Current tax expense | 即期税務開支 | | |
| — PRC Enterprise Income Tax (" EIT ") | — 中國企業所得税(「 企業所得税 」) | 1,886 | 2,848 |
| | | | |
| Deferred tax credit | 遞延税項抵免 | | |
| — The origination and reversal of temporary differences | - 產生及撥回暫時差額 | (5) | (5) |
| | | | |
| Income tax expense | 所得税開支 | 1,881 | 2,843 |

For the six months ended 30 June 2024

8. INCOME TAX EXPENSE — continued

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

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax under these jurisdictions during the six months ended 30 June 2024 (six months ended 30 June 2023: Nil).

No provision for income tax has been made for the subsidiaries incorporated in Hong Kong as the subsidiaries did not have any estimated assessable profits subject to Hong Kong Profits Tax during the six months ended 30 June 2024 (six months ended 30 June 2023: Nil).

Under the Enterprise Income Tax Law of the PRC (the "EIT Law") and the Implementation Regulation of the EIT Law, the subsidiaries operating in the PRC are subject to the tax rate of 25% (six months ended 30 June 2023: 25%) on the estimated assessable profits during the six months ended 30 June 2024 except for five (six months ended 30 June 2023: four) of the subsidiaries operating in the PRC which were approved to be high and new technology enterprises ("HNTE"). Enterprise approved to be HNTE are entitled to enjoy a reduced enterprise income tax rate of 15% (six months ended 30 June 2023: 15%) and additional 50% (six months ended 30 June 2023: 50%) tax reduction based on the eligible research and development expenses with a validity period of three years. The HNTE certificate is required to be renewed every three years so as to enable the respective subsidiaries to enjoy the reduced tax rate of 15%.

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

8. 所得税開支 — 續

本集團須就本集團成員公司所處及經營所在司法權 區產生或賺取之溢利,按實體基準繳納所得税。

根據開曼群島及英屬處女群島規則及規例,本集團 於截至二零二四年六月三十日止六個月毋須繳納 該等司法權區之任何所得税(截至二零二三年六月 三十日止六個月:無)。

於截至二零二四年六月三十日止六個月,由於香港 註冊成立之附屬公司並無任何須繳納香港利得税計 算之任何估計應課税溢利,故概無就該等附屬公司 作出所得税撥備(截至二零二三年六月三十日止六 個月:無)。

根據中國企業所得税法(「企業所得税法」)及企業 所得税法實施規則,於截至二零二四年六月三十日 止六個月,於中國營運之附屬公司須就估計應課 税溢利按25%(截至二零二三年六月三十日止六個 月:25%)之税率繳税,惟獲評定為高新技術企業 (「高新技術企業」)之其中五間(截至二零二三年六 月三十日止六個月:四間)於中國營運之附屬公司 除外。獲評定為高新技術企業之企業有權享有減免 企業所得税率15%(截至二零二三年六月三十日止 六個月:15%),並根據合資格研發開支享有額外 50%(截至二零二三年六月三十日止六個月:50%) 之税項減免,有效期為三年。高新技術企業證書須 每三年重續,以令有關附屬公司可享有減免税率 15%。

For the six months ended 30 June 2024

9. DIVIDENDS

(i) Dividends payable to the owners of the Company attributable to the six months ended 30 June 2024

The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: Nil).

 Dividends payable to the owner of the Company attributable to the previous financial year, approved during the six months ended 30 June 2024

Final dividend in respect of the previous financial year approved during the six months ended 30 June 2024 and 2023 was HKnil cents per ordinary share.

10. EARNINGS PER SHARE

The calculations of basic earnings per share are based on the profit of approximately RMB827,000 (six months ended 30 June 2023: RMB19,704,000) for the six months ended 30 June 2024 attributable to the owners of the Company and the weighted average of 470,250,000 (six months ended 30 June 2023: 470,250,000) shares in issue during the six months ended 30 June 2024.

Diluted earnings per share were same as the basic earnings per share as there were no dilutive potential ordinary shares in existence during the six months ended 30 June 2024 and 2023.

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

9. 股息

(i) 應派付予本公司擁有人應佔截至二零二四年 六月三十日止六個月股息

> 董事不建議派付截至二零二四年六月三十日 止六個月之中期股息(截至二零二三年六月 三十日止六個月:無)。

(ii) 於截至二零二四年六月三十日止六個月批准 之應派付予本公司擁有人應佔上個財政年度 股息

> 截至二零二四年及二零二三年六月三十日止 六個月批准之上個財政年度末期股息為每股 普通股零港仙。

10. 每股盈利

每股基本盈利乃根據截至二零二四年六月三十日 止六個月本公司擁有人應佔溢利約人民幣827,000 元(截至二零二三年六月三十日止六個月:人民幣 19,704,000元)及截至二零二四年六月三十日止六 個月已發行股份的加權平均數470,250,000股(截 至二零二三年六月三十日止六個月:470,250,000 股)計算。

由於截至二零二四年及二零二三年六月三十日止六 個月並無存在任何潛在可攤薄普通股,故每股攤薄 盈利等同每股基本盈利。

For the six months ended 30 June 2024

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group acquired items of buildings with a cost of RMB422,000, plant and machinery with a cost of RMB3,674,000 and construction in progress with a cost of RMB26,690,000 (six months ended 30 June 2023: items of buildings with a cost of RMB40,000, plant and machinery with a cost of RMB4,213,000 and construction in progress with a cost of RMB18,708,000). No material property, plant and equipment were disposed of during the six months ended 30 June 2024 (six months ended 30 June 2023: Nil).

As at 30 June 2024, the Group's property, plant and equipment with net carrying amount of approximately RMB28,348,000 (31 December 2023: RMB29,132,000) and RMB19,868,000 (31 December 2023: RMB16,833,000) were pledged for bank borrowings and other borrowings, respectively (Notes 15 and 16).

The Group does not have the title certificates for certain items of buildings with an aggregate net carrying amount of approximately RMB8,925,000 (31 December 2023: RMB9,173,000) as at 30 June 2024. The Directors are of the opinion that the Group is entitled to lawfully and validly occupy and use the above mentioned properties and therefore the aforesaid matter does not affect the ownership rights of the Group over these assets and hence did not have any significant impact on the Group's consolidated financial position as at 30 June 2024 and 31 December 2023.

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

11. 物業、廠房及設備

截至二零二四年六月三十日止六個月,本集團收 購成本為人民幣422,000元之樓宇項目,成本為 人民幣3,674,000元之廠房及機器以及成本為人民 幣26,690,000元之在建工程(截至二零二三年六月 三十日止六個月:樓宇項目之成本為人民幣40,000 元、廠房及機器之成本為人民幣4,213,000元及在 建工程之成本為人民幣18,708,000元)。截至二零 二四年六月三十日止六個月並無出售重大物業、廠 房及設備(截至二零二三年六月三十日止六個月: 無)。

於二零二四年六月三十日,本集團賬面淨值分別 約人民幣28,348,000元(二零二三年十二月三十一 日:人民幣29,132,000元)及人民幣19,868,000元 (二零二三年十二月三十一日:人民幣16,833,000 元)之物業、廠房及設備已分別就銀行借款及其他 借款作為抵押(附註15及16)。

本集團並無持有若干樓宇項目之業權證,該等項目 於二零二四年六月三十日之賬面淨值總額約為人民 幣8,925,000元(二零二三年十二月三十一日:人民 幣9,173,000元)。董事認為本集團有權合法及有效 佔用及使用上述物業,故上述事宜並不影響本集團 對該等資產之擁有權,因此對本集團於二零二四年 六月三十日及二零二三年十二月三十一日之綜合財 務狀況並無任何重大影響。

For the six months ended 30 June 2024

12. TRADE AND BILLS RECEIVABLES, OTHER RECEIVABLES AND PREPAYMENTS

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

12. 貿易及票據應收款項、其他應收款項及預付 款項

| | | As at | As |
|---|------------------------------------|--------------------------------------|-------------------------|
| | | 30 June | 31 Decem |
| | | 2024 | 20 |
| | | 於 | |
| | | 二零二四年 | |
| | | 六月三十日 | |
| | | Unaudited | Audi |
| | | 未經審計 | 經習 |
| | | RMB'000 | RMB' |
| | | 人民幣千元 | 人民幣 |
| lon-current portion | 非流動部分 | | |
| Prepayments for acquisition of property, plant and | 收購物業、廠房及設備之預付款項(附註(i)) | | |
| equipment (Note (i)) | | 5,678 | 4, |
| | | | |
| | | | |
| Current portion | 流動部分 | | |
| Current portion Trade receivables | 流動部分 貿易應收款項 | 71,680 | 70, |
| | | 71,680 (4,031) | 70, (3, |
| Trade receivables | 貿易應收款項 | (4,031) | (3, |
| Trade receivables | 貿易應收款項 | | (3, |
| Trade receivables Less: Impairment loss | 貿易應收款項 <i>減:</i> 減值虧損 | (4,031) 67,649 | (3, |
| Trade receivables Less: Impairment loss | 貿易應收款項 <i>減:</i> 減值虧損 | (4,031) 67,649 | |
| Trade receivables Less: Impairment loss | 貿易應收款項 <i>減:</i> 減值虧損 | (4,031) 67,649 2,694 | (3, 67, 3, |
| Trade receivables Less: Impairment loss Bills receivables | 貿易應收款項 <i>減</i> :減值虧損 票據應收款項 | (4,031) 67,649 2,694 70,343 | (3, 67, 3, 71, |

Notes:

- It represents the amount prepaid to vendors for acquisition of property, plant and equipment which was not yet delivered as at each reporting date.
- (ii) Prepayments for purchase of raw materials amounting to approximately RMB7,375,000 (31 December 2023: RMB5,185,000) were included in prepayments. The remaining amount of approximately RMB3,736,000 (31 December 2023: RMB3,235,000) were mainly prepayments for the supplier services to support the Group's ordinary business.

附註:

- (i) 其指於各報告日期就收購未交付物業、廠房及設備向賣 方預付之金額。
- (ii) 購買原材料之預付款項約人民幣7,375,000元(二零 二三年十二月三十一日:人民幣5,185,000元)已計入 預付款項。餘額約人民幣3,736,000元(二零二三年 十二月三十一日:人民幣3,235,000元)主要為支持本 集團日常業務之供應商服務預付款項。

For the six months ended 30 June 2024

12. TRADE AND BILLS RECEIVABLES, OTHER RECEIVABLES AND PREPAYMENTS — continued

All of the trade and bills receivables and current portion of prepayments and other receivables are expected to be recovered or recognised as expenses within one year.

The credit period for trade receivables is normally 180 days (31 December 2023: 180 days) from the date of billing for the six months ended 30 June 2024. The ageing analysis of trade and bills receivables based on invoice date and net of allowance for impairment loss, is as follows:

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

12. 貿易及票據應收款項、其他應收款項及預付款項一續

預期所有貿易及票據應收款項以及預付款項及其他 應收款項的流動部分將在一年內收回或確認為開 支。

於截至二零二四年六月三十日止六個月,貿易應收 款項之信貸期由發票日期起計一般為180日(二零 二三年十二月三十一日:180日)。基於發票日期及 扣除減值虧損撥備之貿易及票據應收款項賬齡分析 如下:

| | | As at | As at |
|--|---------------|-----------|-------------|
| | | 30 June | 31 December |
| | | 2024 | 2023 |
| | | 於 | |
| | | 二零二四年 | |
| | | 六月三十日 | |
| | | Unaudited | Audited |
| | | 未經審計 | 經審計 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Not yet past due | 未逾期 | 66,836 | 61,634 |
| Within 1 month past due | 逾期一個月內 | 2,586 | 9,496 |
| Over 1 month but less than 3 months past due | 逾期超過一個月但少於三個月 | 921 | - |
| Over 3 months but less than 1 year past due | 逾期超過三個月但少於一年 | - | - |
| Over 1 year past due | 逾期超過一年 | - | - |
| | | | |
| | | 70,343 | 71,130 |

The Group measures loss allowances for trade receivables at an amount equal to lifetime expected credit loss ("**ECL**"), which is calculated using a provision matrix. The estimated ECL loss rates are estimated based on the Group's estimates of the market borrowing rates for each of the groupings, less riskfree rate, which reflect the credit risk of the debtors, over the expected life of the debtors and are adjusted forward-looking information that is available without undue cost or effort. The grouping is regularly reviewed by management to ensure relevant information about specific debtors is updated. 本集團按與使用年期預期信貸虧損(「預期信貸虧 損」)相同的金額(使用撥備矩陣計算得出)計量貿易 應收款項虧損撥備。估計預期信貸虧損率根據本集 團對各組別之市場借款率之估算減無風險利率(反 映債務人之信貸風險),除以債務人之預期年期進 行估計,並就毋須以過多成本或人力而取得之前瞻 性資料作出調整。管理層定期審查組別,以確保有 關特定債務人之相關資料為最新資料。

For the six months ended 30 June 2024

13. PLEDGED BANK DEPOSITS, CASH AND CASH EQUIVALENTS

As at 30 June 2024, the Group's bank deposits of approximately RMB60,641,000 (31 December 2023: RMB54,850,000) were pledged for the issues of bills payables for the Group's purchases of raw materials. These bank balances were carrying annual interest of 1.15%-1.35% (31 December 2023: 1.35%).

As at 30 June 2024, the Group's cash and cash equivalents were denominated in RMB amounted to approximately RMB57,540,000 (31 December 2023: RMB37,214,000) and were kept in the PRC. RMB is not freely convertible into other currencies and the remittance of funds out of the PRC is subject to exchange restrictions imposed by the PRC Government.

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

13. 已抵押銀行存款、現金及現金等價物

於二零二四年六月三十日,本集團銀行存款約人 民幣 60,641,000元(二零二三年十二月三十一日: 人民幣 54,850,000元)抵押作為本集團購買原料 所發行之票據應付款項。該等銀行結餘之年利率 為1.15%-1.35%(二零二三年十二月三十一日: 1.35%)。

於二零二四年六月三十日,本集團以人民幣計值 且約為人民幣57,540,000元(二零二三年十二月 三十一日:人民幣37,214,000元)之現金及現金等 價物均存放於中國。人民幣無法自由兑為其他貨 幣,而從中國匯出資金須受中國政府實施之外匯管 制所規限。

For the six months ended 30 June 2024

14. TRADE AND BILLS PAYABLES, ACCRUALS, CONTRACT LIABILITIES AND OTHER PAYABLES

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

14. 貿易及票據應付款項、應計費用、合約負債 及其他應付款項

| | | As at | As at |
|-----------------------------------|-------------------------|-----------|-------------|
| | | 30 June | 31 December |
| | | 2024 | 2023 |
| | | 於 | |
| | | 二零二四年 | |
| | | 六月三十日 | |
| | | Unaudited | Audited |
| | | 未經審計 | 經審計 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Trade payables (Note (i)) | 貿易應付款項(附註(i)) | 148,648 | 137,665 |
| Bills payables (Note (ii)) | 票據應付款項(<i>附註(ii)</i>) | 85,201 | 69,318 |
| Accrued expenses | 應計開支 | 586 | 2,457 |
| Accrued employee benefit expenses | 應計僱員福利開支 | 23,012 | 25,825 |
| Deferred income — current portion | 遞延收入 — 流動部分 | 38 | 38 |
| Contract liabilities | 合約負債 | 19,386 | 9,604 |
| Other payables | 其他應付款項 | 42,808 | 39,575 |
| Provision of sales discount | 計提銷售折扣 | 12,045 | 12,045 |
| | | 331,724 | 296,527 |

Notes:

(ii)

bank deposits (Note 13).

(i) The credit period received from suppliers of the Group is ranging from 30 to 90 days (31 December 2023: 30 to 90 days) for the six months ended 30 June 2024. The ageing analysis of trade payables based on invoice date is as follows:

At 30 June 2024, bills payables of approximately RMB85,201,000

(31 December 2023: RMB69,318,000) were secured by pledged

附註:

- (i) 於截至二零二四年六月三十日止六個月,本集團供應 商所提供之信貸期介乎30至90日(二零二三年十二月 三十一日:30至90日)。按發票日期之貿易應付款項 賬齡分析如下:
- (ii) 於二零二四年六月三十日,約人民幣85,201,000元(二 零二三年十二月三十一日:人民幣69,318,000元)之票 據應付款項由已抵押銀行存款作為抵押(附註13)。

| | | As at | |
|-------------------------------------|-------------|-----------|-------------|
| | | 30 June | 31 December |
| | | 2024 | 2023 |
| | | 対 | |
| | | 二零二四年 | |
| | | 六月三十日 | |
| | | Unaudited | Audited |
| | | 未經審計 | 經審計 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Within 1 month | 一個月內 | 141,929 | 125,467 |
| Over 1 month but less than 3 months | 超過一個月但少於三個月 | 4,071 | 8,175 |
| Over 3 months but less than 1 year | 超過三個月但少於一年 | 793 | 1,732 |
| Over 1 year | 超過一年 | 1,855 | 2,291 |
| | | 148,648 | 137,665 |

簡明綜合財務報表附註

For the six months ended 30 June 2024

15. BANK BORROWINGS

截至二零二四年六月三十日止六個月

15. 銀行借款

| | | As at | As c |
|------------------------------------|----------------|-----------|------------|
| | | 30 June | 31 Decembe |
| | | 2024 | 202 |
| | | 対 | |
| | | 二零二四年 | |
| | | 六月三十日 | |
| | | Unaudited | Audite |
| | | 未經審計 | 經審 |
| | | RMB'000 | RMB'00 |
| | | 人民幣千元 | 人民幣千次 |
| Current | 流動 | | |
| Bank borrowings — secured (Note) | 銀行借款 — 已抵押(附註) | 50,100 | 75,69 |
| Bank borrowings — Unsecured (Note) | 銀行借款 — 無抵押(附註) | - | 34,90 |
| | | 50,100 | 110,59 |
| Non-current | 非流動 | | |
| Bank borrowings — secured (Note) | 銀行借款 — 已抵押(附註) | 175,713 | 81,4 |
| Bank borrowings — Unsecured (Note) | 銀行借款 — 無抵押(附註) | 8,000 | |
| | | 183,713 | 81,4 |
| | | 233,813 | 192,0 |

Note: Interest was charged in the range of 3.20% to 5.40% (six months ended 30 June 2023: 3.80% to 5.50%) per annum for the six months ended 30 June 2024. 附註:截至二零二四年六月三十日止六個月按每年3.20%至 5.40%(截至二零二三年六月三十日止六個月:3.80% 至5.50%)計息。

For the six months ended 30 June 2024

15. BANK BORROWINGS - continued

At 30 June 2024 and 31 December 2023, total current and non-current bank borrowings were scheduled to be repaid as follows:

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

15. 銀行借款 — 續

於二零二四年六月三十日及二零二三年十二月 三十一日,流動及非流動銀行借款總額按還款期償 還情況如下:

| | | As at | As at |
|---|---------------|-----------|-------------|
| | | 30 June | 31 December |
| | | 2024 | 2023 |
| | | 於 | |
| | | 二零二四年 | |
| | | 六月三十日 | |
| | | Unaudited | Audited |
| | | 未經審計 | 經審計 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Within one year | 一年內 | 50,100 | 110,595 |
| Within a period of over one year but within two years | 超過一年但不多於兩年期間內 | 8,000 | 8,908 |
| Within a period of over two years but within five years | 超過兩年但不多於五年期間內 | 157,124 | 52,555 |
| Within a period of over five years | 多於五年期間內 | 18,589 | 19,960 |
| | | | |
| | | 233,813 | 192,018 |

At the end of each reporting period, the Group's bank borrowings were secured by the following assets: 於各報告期末,本集團之銀行借款由下列資產作為 抵押:

| | | As at 30 June | As at 31 December |
|--|---------------------------------|-------------------|----------------------|
| | | 2024 | 2023 |
| | | 於 二零二四年 | 於 二零二三年 |
| | | 六月三十日 | 十二月三十一日 |
| | | Unaudited 未經審計 | Audited 經審計 |
| | | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| Property, plant and equipment (Note 11) Right-of-use assets | 物業、廠房及設備 <i>(附註11)</i> 使用權資產 | 28,348 67,077 | 29,132 80,273 |

As at 30 June 2024 and 31 December 2023, the Group's bank borrowings were also guaranteed by certain subsidiaries of the Company .

於二零二四年六月三十日及二零二三年十二月 三十一日,本集團之銀行借款亦由本公司之若干附 屬公司作出擔保。

簡明綜合財務報表附註

For the six months ended 30 June 2024 16. OTHER BORROWINGS

截至二零二四年六月三十日止六個月

16. 其他借款

| | | As at | As at |
|-----------------------------------|----------------|-----------|-------------|
| | | 30 June | 31 December |
| | | 2024 | 2023 |
| | | 於 | |
| | | 二零二四年 | |
| | | 六月三十日 | |
| | | Unaudited | Audited |
| | | 未經審計 | 經審計 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Current | 流動 | | |
| Other borrowings — secured (Note) | 其他借款 — 已抵押(附註) | 18,677 | 12,767 |
| Non-current | 非流動 | | |
| Other borrowings — secured (Note) | 其他借款 — 已抵押(附註) | 20,280 | 15,403 |
| | | | |
| | | 38,957 | 28,170 |

Note: Interest is charged at 5.50% (six months ended 30 June 2023: 5.50%) per annum for the six months ended 30 June 2024.

In January 2023, the Group had entered into two new agreements with the same independent financing company. Terms of the agreement are similar to the previous agreements whereby the Group has agreed to transfer the ownerships of certain machineries (the "Machineries") to the financing companies, at an aggregated consideration of approximately RMB38,300,000 and lease back the Machineries for a period of 3 years, subject to the terms and conditions of the agreements. The financing companies will return the ownerships of the Machineries to the Group upon the completion of the transactions. In the opinion of the Directors, despite the agreements involve a legal form of a lease, the transfer of legal title of Machineries does not satisfy the requirement of IFRS 15 to be accounted for as a sale of the Machineries and hence, the Group accounted for the proceeds received as collateralised loans.

附註:截至二零二四年六月三十日止六個月按每年5.50%(截至二零二三年六月三十日止六個月:5.50%)計息。

於二零二三年一月,本集團與同一獨立財務公司訂 立兩份新協議。該協議的條款與過往協議類似, 據此,本集團已同意將若干機器(「該等機器」)之 擁有權轉讓予該等財務公司,總代價約為人民幣 38,300,000元,其後租回該等機器,為期3年,惟 受該等協議之條款及條件所限。該等財務公司將於 該等交易完成後向本集團交回該等機器之擁有權。 董事認為,儘管該等協議涉及法定形式之租賃,惟 轉讓該等機器之法定擁有權並不符合國際財務報 告準則第15號之規定以入賬列作銷售該等機器, 因此,本集團將所收取之所得款項入賬列作抵押貸 款。

For the six months ended 30 June 2024

16. OTHER BORROWINGS - continued

At 30 June 2024, total current and non-current other borrowings were scheduled to be repaid as follows:

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

16. 其他借款 — 續

於二零二四年六月三十日,流動及非流動其他借款 總額按還款期償還情況如下:

| | | As at | As at |
|---|---------------|-----------|-------------|
| | | 30 June | 31 December |
| | | 2024 | 2023 |
| | | 於 | |
| | | 二零二四年 | |
| | | 六月三十日 | |
| | | Unaudited | Audited |
| | | 未經審計 | 經審計 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Within one year | 一年內 | 18,677 | 12,767 |
| Within a period of over one year but within two years | 超過一年但不多於兩年期間內 | 14,740 | 12,767 |
| More than two years, but not exceeding five years | 超過兩年但不超過五年 | 5,540 | 2,636 |
| | | 38,957 | 28,170 |

At the end of each reporting period, the Group's other borrowings were secured by the following assets: 於各報告期末,本集團之其他借款由下列資產作為 抵押:

| | | As at | As at |
|--|--------------------|--------------|-------------|
| | | 30 June | 31 December |
| | | 2024 | 2023 |
| | | 於 | |
| | | 二零二四年 | |
| | | 六月三十日 | |
| | | Unaudited | Audited |
| | | 未經審計 | 經審計 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| | | | |
| Property, plant and equipment (Note 11) | 物業、廠房及設備(附註11) | 19,868 | 16,833 |
| | | | |
| At 30 June 2024 and 31 December 2023, th | e Group's other 於二 | 零二四年六月三十日及二零 | 二三年十二月 |

borrowings were guaranteed by certain subsidiaries of the Company.

於二零二四年六月三十日及二零二三年十二月 三十一日,本集團之其他借款由本公司之若干附屬 公司作出擔保。

簡明綜合財務報表附註

For the six months ended 30 June 2024

17. SHARE CAPITAL

截至二零二四年六月三十日止六個月

17. 股本

| | | Number of shares 股份數目 | Share capital 股本 |
|---|---|-----------------------------|------------------------|
| | | | RMB'000 人民幣千元 |
| Ordinary shares of HK\$0.01 each | 每股普通股0.01港元 | | |
| Authorised: | 法定: | | |
| At 1 January 2023 (audited), 31 December 2023 (audited), 1 January 2024 (audited) and | 於二零二三年一月一日(經審計)、 二零二三年十二月三十一日(經審計)、 二零二四年一月一日(經審計)及 | | |
| 30 June 2024 (unaudited) | 二零二四年六月三十日(未經審計) | 1,500,000,000 | 13,387 |
| Issued and fully paid: | 已發行及繳足: | | |
| At 1 January 2023 (audited) and | 於二零二三年一月一日(經審計)及 | | |
| 30 June 2023 (unaudited) | 二零二三年六月三十日(未經審計) | 427,500,000 | 3,792 |
| Issue of shares upon bonus issue | 發行紅股後發行股份 | 42,750,000 | 392 |
| At 1 January 2024 (audited) and | 於二零二四年一月一日(經審計)及 | | |
| 30 June 2024 (unaudited) | 二零二四年六月三十日(未經審計) | 470,250,000 | 4,184 |

The shareholders of the Company had approved a bonus issue at the annual general meeting held on 30 June 2023 (the "**2023 AGM**") on the basis of one (1) bonus share for every ten (10) existing shares (the "**Bonus Issue**"). The 42,750,000 bonus shares were allotted and issued pursuant to the Bonus Issue on 18 July 2023.

18. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

The carrying amounts of the financial instruments at amortised cost are not materially different from their fair values as at 30 June 2024 and 31 December 2023.

No financial instruments were used for hedging purposes.

本公司股東已於二零二三年六月三十日舉行之股東 週年大會(「**二零二三年股東週年大會**」)上批准發行 紅股,基準為每持有十(10)股現有股份獲發一(1) 股紅股(「**紅股發行**」)。於二零二三年七月十八日根 據紅股發行配發及發行42,750,000股紅股。

18. 金融工具之公平值計量

於二零二四年六月三十日及二零二三年十二月 三十一日,該等按攤銷成本入賬之金融工具之賬面 值與其公平值並無重大差異。

概無任何金融工具被用作對沖用途。

For the six months ended 30 June 2024

19. COMMITMENTS

Capital commitments

Capital expenditures contracted for but not yet incurred at the end of each reporting period are as follows:

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

19. 承擔

資本承擔

於各報告期末已訂約但未產生的資本開支如下:

| | | As at | As at |
|-----------------------------|----------|-----------|-------------|
| | | 30 June | 31 December |
| | | 2024 | 2023 |
| | | 於 | |
| | | 二零二四年 | |
| | | 六月三十日 | |
| | | Unaudited | Audited |
| | | 未經審計 | 經審計 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| | | | |
| operty, plant and equipment | 物業、廠房及設備 | 211,667 | 152,068 |

In the prior years, the Group entered an agreement with the government authority in the PRC that the Group is required to complete the construction work of a factory within a scheduled time table for the leasehold land acquired. The Group is subject to penalty if the Group failed to fulfill the requirement within the deadline.

According to the terms of the agreement, the total investment is RMB220,000,000. As at 30 June 2024, the remaining commitment is approximately RMB177,460,000 (31 December 2023: RMB177,802,000). 於過往年度,本集團與中國政府機關訂立協議,本 集團須就所收購之租賃土地於預定時間表內完成廠 房之建築工程。倘本集團未能於限期內履行規定, 本集團將受到處罰。

根據協議條款,總投資為人民幣220,000,000元。 於二零二四年六月三十日,餘下承擔約為人民幣 177,460,000元(二零二三年十二月三十一日:人民 幣177,802,000元)。

For the six months ended 30 June 2024

19. COMMITMENTS — continued

Lease commitments

The Group as the lessee

At 30 June 2024, the Group had short-term leases commitment which fall due as follows:

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

19. 承擔一續

租賃承擔

本集團作為承租人

於二零二四年六月三十日,本集團之短期租賃承擔 到期情況如下:

| | As a | h As |
|------------|-----------|----------|
| | 30 June | 31 Decem |
| | 2024 | 20 |
| | х х | |
| | 二零二四年 | |
| | 六月三十日 | |
| | Unaudited | Audit |
| | 未經審計 | · 經著 |
| | RMB'000 | RMB' |
| | 人民幣千元 | 人民幣 |
| | | |
| nin 1 year | 一年內 345 | ; |

The Group as the lessor

At 30 June 2024, the Group had total future minimum lease receivables under non-cancellable operating lease with its tenants which fall due as follows:

本集團作為出租人

於二零二四年六月三十日,本集團與其承租人之不 可撤銷經營租賃項下之未來最低租賃應收款項總額 到期情況如下:

| | | Unaudited | 2023 於 二零二三年 十二月三十一日 Audited |
|---------------|-----|---------------------------------------|--|
| Within 1 year | 一年內 | 未經審計 RMB'000 人 <i>民幣千元</i> - | 經審計 RMB'000 <i>人民幣千元</i> |

For the six months ended 30 June 2024

20. RELATED PARTY TRANSACTIONS

Other than disclosed elsewhere in the condensed consolidated financial statements, the Group has the following transactions with its related parties in the normal course of its business and mutually agreed between both parties:

(a) Recurring transactions

簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

20. 關聯方交易

除簡明綜合財務報表其他部分所披露者外,本集團 於其一般業務過程中與其關聯方訂有以下共同協定 之交易:

(a) 經常性交易

| | | | Six months er | nded 30 June |
|---|-------------------|-------------------|----------------------|--------------|
| | | | 截至六月三十 | 日止六個月 |
| | | | 2024 | 2023 |
| | | | 二零二四年 | 二零二三年 |
| | | | Unaudited | Unaudited |
| | | | 未經審計 | 未經審計 |
| | | | RMB'000 | RMB'000 |
| | | | 人民幣千元 | 人民幣千元 |
| Rent paid to Mr. Ernest Chen (Note (i)) | 已向陳炳强先生支付之業 | 租金(<i>附註(</i>) | <i>7)</i> 960 | 960 |
| Purchase of red wine from a related cc | mpany 向一間關聯公司購買紅浴 | 酉 <i>(附註(ii))</i> |) | |
| (Note (ii)) | | | 369 | 415 |
| Notes: | | 7/4 ++ | | |
| | | 附註 | | |
| (i) The Group rents two properties from | | (i) | 本集團向陳炳强先生租用兩間 | |
| lease term of 2 to 10 years (six mon | | | 2至10年(截至二零二三年六 | |
| 1 to 10 years) with annual rent payr | | | 月:1至10年),年度租金為 | |
| months ended 30 June 2023: RMB1, | 920,000]. | | 元(截至二零二三年六月三十) | ヨ止ハ1回月:人氏 |

 Mr. Ernest Chen, executive director of the Company, are the beneficiary owners of this related company. (ii) 本公司執行董事陳炳强先生為該關聯公司之實 益擁有人。

幣1,920,000元)。

For the six months ended 30 June 2024

20. RELATED PARTY TRANSACTIONS - continued

(b) Key management personnel remuneration

Key management personnel are those persons holding positions with authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including the Directors. Key management personnel remuneration is as follows:

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截至二零二四年六月三十日止六個月

20. 關聯方交易 — 續

(b) 主要管理人員薪酬

主要管理人員指擔任有權力及負責直接或間 接計劃、指導及控制本集團活動之職位之該 等人士,包括董事。主要管理人員之薪酬如 下:

| | | Six months en | ded 30 June |
|---|------------|---------------|-------------|
| | | 截至六月三十 | 日止六個月 |
| | | 2024 | 2023 |
| | | 二零二四年 | |
| | | Unaudited | Unaudited |
| | | 未經審計 | 未經審計 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Salaries, allowances and benefits in kind | 薪金、津貼及實物福利 | 2,553 | 2,407 |
| Retirement benefit scheme contributions | 退休福利計劃供款 | 58 | 59 |
| | | | 0.444 |
| | | 2,611 | 2,466 |

21. CONTINGENT LIABILITIES

On 20 October 2022, 中山市鴻泰建築工程有限公司 filed a civil litigation claim against Guangdong Sanvo Chemical Industry Technology Limited ("Guangdong Sanvo"), a subsidiary of the Group, for the settlement of the expansion project sum of RMB20,087,816 (including project sum and damages).

During the construction period, Guangdong Sanvo was in the process of inspection and checkup, and discovered that there were various non-compliance issues in design and serious quality issues (including but not limited to steel bars, internal walls, external walls, structural walls, roads, etc.), and therefore filed a counter-lawsuit in the amount of RMB28,128,984 (including compensation, damages, operating losses, etc.) on the date of first trial, i.e. 21 November 2022.

21. 或然負債

於二零二二年十月二十日,中山市鴻泰建築工程有 限公司就擴改工程款結算向本集團子公司廣東三和 化工科技有限公司(「廣東三和」)提出民事起訴索 償,金額為人民幣20,087,816元(包括工程款及違 約金)。

於工程進行期間,廣東三和正進行驗收及工程覆 核,發現工程存在多處不符合設計和嚴重質量問題 (包括但不限於鋼筋,內牆,外牆,結構牆,道路 等),故此於一審當天(即二零二二年十一月二十一 日)同時提出反訴訟,金額為人民幣28,128,984元 (包括賠償金,違約金及經營損失等)。

For the six months ended 30 June 2024

21. CONTINGENT LIABILITIES - continued

A qualified independent third party institution, which was randomly assigned by the system on the qualified list of the court, conducted a quality appraisal and submitted a report (the "**Inspection Report**") to the court on 5 July 2023, which proved that the project did have serious quality issues. The court is currently evaluating the case and preparing for subsequent trial.

Given that the Inspection Report confirmed that there are serious quality issues in the construction, therefore the Board is of the view that no provision is necessary at this stage, and the project does not affect the daily production and operation of the Group.

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截至二零二四年六月三十日止六個月

21. 或然負債 - 續

合資質獨立第三方機構進行了質量鑒定並於二零 二三年七月五日提交報告給予法院(該機構為法院 於其合資質清單上系統性隨機選派)(「鑒定報告」) 證明該工程確實存在嚴重質量問題。法院現階段正 在評估案情材料及準備後續審理。

基於鑒定報告證明該工程確實存在嚴重質量問題, 董事會認為現階段沒有債務撥備必要及該工程不影 響本集團日常生產和運作。

