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中國汽車內飾集團有限公司

CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED

(於開曼群島註冊成立的有限公司)

(股份代號：0048)

截至二零二四年六月三十日止六個月中期業績公告

中國汽車內飾集團有限公司（「本公司」）董事會（「董事會」）宣佈本公司及其附屬公司截至二零二四年六月三十日止六個月的未經審核綜合中期業績，連同比較數字。本公告（載有本公司二零二四年中期報告全文）符合香港聯合交易所有限公司（「聯交所」）證券上市規則有關中期業績初步公告隨附資料的相關規定。本公司二零二四年中期報告印刷版將於二零二四年九月寄發予本公司股東，並可於聯交所及本公司網站查閱。

承董事會命

中國汽車內飾集團有限公司

主席

莊躍進

香港，二零二四年八月三十日

於本公告日期，執行董事為莊躍進先生、伍忠豪先生及肖蘇妮女士，以及獨立非執行董事為袁偉強先生、吳莉娜女士及朱春燕女士。

INTERIM RESULTS

The board (the "Board") of directors (the "Directors") of China Automotive Interior Decoration Holdings Limited (the "Company") is pleased to announce the following unaudited condensed consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2024 together with the comparative figures for the preceding financial six months ended 30 June 2023.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2024

中期業績

中國汽車內飾集團有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然宣佈本公司及其附屬公司(「本集團」)截至二零二四年六月三十日止六個月的以下未經審核簡明綜合中期業績，連同截至二零二三年六月三十日止上一財政六個月的比較數字。

未經審核簡明綜合損益及其他全面收益表

截至二零二四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Revenue	收入	4	49,456
Cost of sales	銷售成本		(41,192)
Gross profit	毛利		8,264
Other losses	其他虧損	5	(12,745)
Selling and distribution costs	銷售及分銷成本		(1,529)
Share of result of associate	應佔聯營公司業績		(163)
Administrative expenses	行政開支		(8,703)
(Loss)/profit from operations	經營(虧損)/溢利	7	(14,876)
Finance costs	融資成本	8	(1,127)
Loss before tax	除稅前虧損		(16,003)
Income tax expense	所得稅開支	9	(21)
Loss for the period attributable to the owners of the Company	本公司擁有人應佔期內虧損		(16,024)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Continued)

未經審核簡明綜合損益及其他全面收益表
(續)

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 ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Note 附註	
Loss for the period	期內虧損	(16,024)	(1,125)
Other comprehensive income for the period, net of income tax: Items that will not be reclassified to profit or loss:	期內其他全面收入，扣除所得稅： 不會重新分類至損益之項目：		
Exchange differences on translation from functional currency to presentation currency	換算功能貨幣至呈報貨幣之匯兌差額	1,667	3,310
Items that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益之項目：		
Exchange differences on translating foreign operations	換算海外業務之匯兌差額	5,279	149
Total other comprehensive income for the period	期內其他全面收入總額	6,946	3,459
Total comprehensive (loss)/income for the period attributable to the owners of the Company	本公司擁有人應佔期內全面(虧損)/收益總額	(9,078)	2,334
		RMB 人民幣	RMB 人民幣
Loss per share	每股虧損		
– Basic and diluted	– 基本及攤薄	(9.15) cents 分	(0.64) cents 分
		10	

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

未經審核簡明綜合財務狀況表

At 30 June 2024

於二零二四年六月三十日

			30 June 2024	31 December 2023
			二零二四年 六月三十日	二零二三年 十二月三十一日
			(Unaudited)	(Audited)
			RMB'000	RMB'000
			人民幣千元	人民幣千元
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		19,265	19,010
Investment property	投資物業		3,599	3,777
Right-of-use assets	使用權資產		5,465	6,323
Interest in an associate	於聯營公司之權益		5,841	5,874
Prepayments for acquisition of property, plant and equipment	收購物業、廠房及設備的預付款項		55,949	58,155
			90,119	93,139
Current assets	流動資產			
Inventories	存貨		20,201	21,447
Trade and bills receivables	應收貿易款項及票據	12	45,054	73,310
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		54,605	24,127
Financial assets at fair value through profit or loss	透過損益按公平值列賬的金融資產		12,162	27,368
Cash and bank balances	現金及銀行結餘		27,728	26,043
			159,750	172,295
Total assets	總資產		249,869	265,434
EQUITY	權益			
Capital and reserves attributable to the owners of the Company	本公司擁有人應佔資本及儲備			
Share capital	股本	13	3,643	3,643
Reserves	儲備		139,471	148,549
Total equity	權益總額		143,114	152,192

CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued) 未經審核簡明綜合財務狀況表 (續)

At 30 June 2024

於二零二四年六月三十日

		Note	30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		1,988	2,552
Current liabilities	流動負債			
Trade payables	應付貿易款項	14	26,107	30,447
Accruals and other payables	應計費用及其他應付款項		7,371	12,580
Contract liabilities	合約負債		6,202	3,133
Bank borrowings	銀行借款	15	25,000	25,000
Lease liabilities	租賃負債		1,635	2,020
Tax payable	應付稅項		38,452	37,510
			104,767	110,690
Total liabilities	負債總額		106,755	113,242
Total equity and liabilities	權益及負債總額		249,869	265,434
Net current assets	流動資產淨額		54,983	61,605
Total assets less current liabilities	總資產減流動負債		145,102	154,744
Net assets	資產淨額		143,114	152,192

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 未經審核簡明綜合權益變動表

For the six months ended 30 June 2024

截至二零二四年六月三十日止六個月

		Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Merger reserve 合併儲備 RMB'000 人民幣千元	Foreign currency translation reserve 外幣換算儲備 RMB'000 人民幣千元	Share option reserve 購股權儲備 RMB'000 人民幣千元	Statutory reserve 法定儲備 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total equity 權益總額 RMB'000 人民幣千元
At 1 January 2023 (audited)	於二零二三年一月一日 (經審核)	3,643	325,645	5,992	34,569	8,168	11,818	(268,169)	121,666
Loss for the period	期內虧損	-	-	-	-	-	-	(1,125)	(1,125)
Exchange difference on translating functional currency to presentation currency	換算功能貨幣至呈報貨幣之匯兌差額	-	-	-	3,310	-	-	-	3,310
Exchange difference on translating foreign operations	換算海外業務之匯兌差額	-	-	-	149	-	-	-	149
Total comprehensive income/(loss) for the period	期內全面收入/(虧損)總額	-	-	-	3,459	-	-	(1,125)	2,334
Lapse of share options	購股權失效	-	-	-	-	(2,218)	-	2,218	-
At 30 June 2023 (unaudited)	於二零二三年六月三十日 (未經審核)	3,643	325,645	5,992	38,028	5,950	11,818	(267,076)	124,000
At 1 January 2024 (audited)	於二零二四年一月一日 (經審核)	3,643	325,645	5,992	35,064	7,867	11,818	(237,837)	152,192
Loss for the period	期內虧損	-	-	-	-	-	-	(16,024)	(16,024)
Exchange difference on translating functional currency to presentation currency	換算功能貨幣至呈報貨幣之匯兌差額	-	-	-	1,667	-	-	-	1,667
Exchange difference on translating foreign operations	換算海外業務之匯兌差額	-	-	-	5,279	-	-	-	5,279
Total comprehensive income/(loss) for the period	期內全面收入/(虧損)總額	-	-	-	6,946	-	-	(16,024)	(9,078)
Transfer to statutory reserves	轉移至法定儲備	-	-	-	-	-	12	(12)	-
Lapse of share options	購股權失效	-	-	-	-	(2,874)	-	2,874	-
At 30 June 2024 (unaudited)	於二零二四年六月三十日 (未經審核)	3,643	325,645	5,992	42,010	4,993	11,830	(250,999)	143,114

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS 未經審核簡明綜合現金流量表

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 ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Net cash used in operating activities	經營活動所用現金淨額	(3,443)	(9,393)
Net cash used in investing activities	投資活動所用現金淨額	57	(1,050)
Net cash used in financing activities	融資活動所用現金淨額	(2,076)	(2,797)
Net decrease in cash and cash equivalents	現金及現金等值物之減少淨額	(5,462)	(13,240)
Cash and cash equivalents at the beginning of period	期初之現金及現金等值物	26,043	25,324
Effect of foreign currency exchange rate changes	外匯匯率變動之影響	7,147	3,020
Cash and cash equivalents at the end of period	期終之現金及現金等值物	27,728	15,104
Analysis of the balances of cash and cash equivalents:	現金及現金等值物之結餘分析：		
Cash and bank balances	現金及銀行結餘	27,728	15,104

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2024

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 9 December 2009 with limited liability. The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The headquarters and principal place of business of the Company in Hong Kong is located at Unit A, 7/F., Max Share Centre, 373 King's Road, North Point, Hong Kong. The principal place of business of the Company in the People's Republic of China (the "PRC") is located at Changxing Road South, Xin 104 Guo Dao East, Qing County Economic Development Zone, Canzhou City, Hebei Province, the PRC.

The principal activity of the Company is investment holding. The Group is principally engaged in the manufacture and sale of nonwoven fabric products used in automotive interior decoration parts and other parts, trading of rubber and food products.

The unaudited condensed consolidated financial statements for the six months ended 30 June 2024 are presented in Renminbi ("RMB") and all values are rounded to the nearest thousands, except when otherwise indicated.

2. BASIS OF PREPARATION

Statement of compliance

The unaudited condensed consolidated interim financial statements (the "Interim Financial Statements") have been prepared in accordance with the applicable disclosure requirements of Appendix D2 to Rules (the "Listing Rules") Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Stock Exchange") and with Hong Kong Accounting Standard (the "HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

The interim financial report has been prepared in accordance with same accounting policies adopted in the 2023 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2024 annual financial statements. Details of any changes in accounting policies are set out in note 3.

The preparation of an interim financial report in conformity with HKAS 34 requires management to make judgement, 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.

未經審核簡明綜合中期財務報表附註

截至二零二四年六月三十日止六個月

1. 一般資料

本公司於二零零九年十二月九日於開曼群島註冊成立為有限公司。本公司註冊辦事處位於 Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司總辦事處及香港主要營業地點位於香港北角英皇道373號上潤中心7樓A室。本公司於中華人民共和國（「中國」）的主要營業地點位於中國河北省滄州市青縣經濟開發區新104國道東長興路南。

本公司主要業務為投資控股。本集團主要從事製造及銷售用於汽車內飾件及其他部分的無紡布產品、買賣橡膠及食品。

除另有註明者外，截至二零二四年六月三十日止六個月的未經審核簡明綜合財務報表以人民幣（「人民幣」）呈列，而所有價值均調整至最接近的千元。

2. 編製基準

合規聲明

未經審核簡明綜合中期財務報表（「中期財務報表」）乃根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄D2的適用披露規定及香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號「中期財務報告」而編製。

中期財務報告乃根據二零二三年年度財務報表所採納的相同會計政策編製，惟預期於二零二四年年度財務報表反映的會計政策變動除外。會計政策任何變動的詳情載於附註3。

編製符合香港會計準則第34號的中期財務報告需要管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響政策的應用及當年度至今的資產與負債、收入及開支的呈報金額。實際結果或會有別於該等估計。

3. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

In the current interim period, the Group has applied, for the first time, the following new and amendments to HKFRSs issued by the HKICPA which are mandatory effective for the annual period beginning on or after 1 January 2024 for the preparation of the Group’s condensed consolidated financial statements:

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to HKAS 12	International Tax Reform – Pillar Two Model Rules

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

4. REVENUE

The Group is principally engaged in the manufacture and sale of nonwoven fabric products used in automotive interior decoration parts and other parts, trading of rubber and food products.

Nonwoven fabric related product for use in automobiles

用於汽車的無紡布相關產品

3. 應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）

於本中期期間，本集團已首次應用香港會計師公會頒佈之下列新訂及經修訂香港財務報告準則，而此等新訂及經修訂準則於二零二四年一月一日或之後開始之年度期間強制用於編製本集團之簡明綜合財務報表：

香港財務報告準則第17號 （包括二零二零年十月及二零二二年二月的香港財務報告準則第17號（修訂本））	保險合約
香港會計準則第8號 （修訂本）	會計估計的定義
香港會計準則第12號 （修訂本）	與單一交易產生之資產及負債相關的遞延稅項
香港會計準則第12號 （修訂本）	國際稅收改革—支柱二立法模板

在本中期期間應用經修訂之香港財務報告準則，對本集團本期間及過往期間的財務狀況及表現及／或對該等簡明綜合財務報表所載的披露並無重大影響。

4. 收入

本集團主要從事製造及銷售用於汽車內飾件及其他部分的無紡布產品、買賣橡膠及食品。

Six months ended 30 June 截至六月三十日止六個月

2024 二零二四年 (Unaudited) (未經審核) RMB’000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB’000 人民幣千元
49,456	59,742

5. OTHER LOSSES

Interest income	利息收入
Fair value loss on financial assets at fair value through profit or loss	透過損益按公平值列賬的金融資產公平值虧損
(Loss)/gain on disposal of PPE, net	出售物業、廠房及設備(虧損)/收益淨額
Gain on disposal of deconsolidated subsidiaries	出售終止綜合入賬附屬公司的收益
Rental income	租賃收入
Others	其他

5. 其他虧損

Six months ended 30 June
截至六月三十日止六個月

2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
21	16
(15,694)	(3,889)
(33)	1,486
923	–
2,005	1,795
33	17
(12,745)	(575)

6. SEGMENT INFORMATION

Information reported to the Directors, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided.

The Group's operating and reportable segments are as follows:

- (i) the manufacture and sale of nonwoven fabric related products used in automotive interior decoration parts and other parts; and
- (ii) the supply and procurement operation segment including trading of food products and rubber.

6. 分部資料

向董事(即主要經營決策者)呈報以分配資源及評估分部表現的資料,著重所付運貨品或提供服務的類別。

本集團的經營及可呈報分部如下:

- (i) 製造及銷售用於汽車內飾件及其他部分的無紡布相關產品;及
- (ii) 供應及採購業務分部(包括買賣食品及橡膠)。

6. SEGMENT INFORMATION (Continued)

Segment revenue and results

		Supply and procurement operation 供應及採購業務		Manufacture and sale of nonwoven fabric related products 製造及銷售無紡布相關產品		Total 合計	
		Six months ended 30 June 截至六月三十日止六個月		Six months ended 30 June 截至六月三十日止六個月		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元	2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元	2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Segment revenue:	分部收入:						
Sales to external customers	銷售予外部客戶	-	-	49,456	59,742	49,456	59,742
Segment results	分部業績	(39)	(166)	(548)	8,443	(587)	8,277
Unallocated corporate income	未分配公司收入					2,950	33
Unallocated corporate expenses	未分配公司開支					(17,239)	(8,275)
(Loss)/profit from operations	經營(虧損)/溢利					(14,876)	35
Finance costs	融資成本					(1,127)	(1,136)
Loss before tax	除稅前虧損					(16,003)	(1,101)

Segment revenue reported above represents revenue generated from external customers. There were no inter-segment sales for the six months ended 30 June 2024 and 2023.

6. 分部資料 (續)

分部收入及業績

Manufacture and sale of nonwoven fabric related products

製造及銷售無紡布相關產品

2024
二零二四年
(Unaudited)
(未經審核)
RMB'000
人民幣千元

2023
二零二三年
(Unaudited)
(未經審核)
RMB'000
人民幣千元

2024
二零二四年
(Unaudited)
(未經審核)
RMB'000
人民幣千元

2023
二零二三年
(Unaudited)
(未經審核)
RMB'000
人民幣千元

2024
二零二四年
(Unaudited)
(未經審核)
RMB'000
人民幣千元

2023
二零二三年
(Unaudited)
(未經審核)
RMB'000
人民幣千元

以上呈報的分部收入乃來自外部客戶的收入。截至二零二四年及二零二三年六月三十日止六個月並無分部間銷售。

6. SEGMENT INFORMATION (Continued)

Segment assets and liabilities

		Supply and procurement operation 供應及採購業務		Manufacture and sale of nonwoven fabric related products 製造及銷售無紡布相關產品		Total 合計	
		30 June 2024 二零二四年六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元	30 June 2024 二零二四年六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元	30 June 2024 二零二四年六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
ASSETS	資產						
Segment assets	分部資產	9,820	9,638	219,755	220,075	229,575	229,713
Unallocated corporate assets	未分配公司資產					20,294	35,721
Total assets	資產總值					249,869	265,434
LIABILITIES	負債						
Segment liabilities	分部負債	1,078	1,143	68,077	75,018	69,155	76,161
Unallocated corporate liabilities	未分配公司負債					37,600	37,081
Total liabilities	負債總額					106,755	113,242

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

- all assets are allocated to reportable segment other than corporate financial assets including financial assets at fair value through profit or loss, interest in an associate, and corporate cash and bank balances.
- all liabilities are allocated to reportable segments other than corporate financial liabilities including accruals and other payables.

6. 分部資料 (續)

分部資產及負債

Manufacture and sale of nonwoven fabric related products
製造及銷售無紡布相關產品

		Supply and procurement operation 供應及採購業務		Manufacture and sale of nonwoven fabric related products 製造及銷售無紡布相關產品		Total 合計	
		30 June 2024 二零二四年六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元	30 June 2024 二零二四年六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元	30 June 2024 二零二四年六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
ASSETS							
Segment assets		9,820	9,638	219,755	220,075	229,575	229,713
Unallocated corporate assets						20,294	35,721
Total assets						249,869	265,434
LIABILITIES							
Segment liabilities		1,078	1,143	68,077	75,018	69,155	76,161
Unallocated corporate liabilities						37,600	37,081
Total liabilities						106,755	113,242

為監察分部表現及於分部間分配資源：

- 除公司金融資產（包括透過損益按公平值列賬的金融資產、於聯營公司的權益以及公司現金及銀行結餘）外，所有資產均分配至可呈報分部。
- 除公司金融負債（包括應計費用及其他應付款項）外，所有負債均分配至可呈報分部。

7. LOSS FROM OPERATIONS

The Group's loss from operations is stated after charging the following:

Depreciation of property, plant and equipment	物業、廠房及設備折舊	645	1,488
Depreciation of right-of-use assets	使用權資產折舊	858	1,520
Directors' remuneration	董事薪酬	234	421
Cost of inventories recognised as cost of sales	確認為銷售成本的存貨成本	9,199	19,295
Staff costs (including Directors' remuneration)	員工成本 (包括董事薪酬)		
– Salaries and other benefits	– 薪金及其他福利	4,306	4,562
– Retirement benefits scheme contributions	– 退休福利計劃供款	553	678
		4,859	5,240

7. 經營虧損

本集團的經營虧損已扣除下列各項：

Six months ended 30 June 截至六月三十日止六個月		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
		645	1,488
		858	1,520
		234	421
		9,199	19,295
		4,306	4,562
		553	678
		4,859	5,240

8. FINANCE COSTS

Interest expenses on bank borrowings wholly repayable within five years	須於五年內悉數清還的銀行借款的利息開支	1,023	975
Interest expenses on lease liabilities	租賃負債的利息開支	104	161
		1,127	1,136

8. 融資成本

Six months ended 30 June 截至六月三十日止六個月		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
		1,023	975
		104	161
		1,127	1,136

9. INCOME TAX EXPENSE

Current tax
PRC enterprise income tax ("EIT")

即期稅項
中國企業所得稅（「企業所得稅」）

Pursuant to the rules and regulations of the Cayman Islands and British Virgin Islands ("BVI"), the Group is not subject to any income tax in the Cayman Islands and BVI.

Under the two-tiered profits tax rates regime, the first HK\$2,000,000 of assessable profits of qualifying corporations will be taxed at 8.25%, and assessable profits above HK\$2,000,000 will be taxed at 16.5%. The assessable profits of corporations not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. The Group is subject to Hong Kong Profit Tax at a rate of 16.5% for the six months ended 30 June 2024 and 2023.

PRC EIT is calculated at the applicable rates based on estimated taxable income earned by the PRC subsidiaries of the Group with certain tax preference, based on existing legislation, interpretation and practice in respect thereof.

Pursuant to the enterprise income tax rules and regulations of the PRC, the applicable PRC EIT rate of the Group's PRC subsidiaries for the six months ended 30 June 2024 are 25%.

No provision for Hong Kong profits tax has been made for both periods as the Group had no assessable profits arising in Hong Kong.

9. 所得稅開支

Six months ended 30 June
截至六月三十日止六個月

2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
21	24

根據開曼群島及英屬維爾京群島（「英屬維爾京群島」）的規例及法規，本集團於開曼群島及英屬維爾京群島毋須繳納任何所得稅。

根據兩級利得稅稅率制度，合資格企業之首2,000,000港元之應課稅溢利將按8.25%之稅率繳納稅項，而超過2,000,000港元之應課稅溢利將按16.5%之稅率繳納稅項。不符合兩級利得稅稅率制度資格之企業之應課稅溢利將繼續按16.5%之統一稅率繳納稅項。截至二零二四年及二零二三年六月三十日止六個月，本集團須按16.5%之稅率繳納香港利得稅。

中國企業所得稅根據現行法例、詮釋及其相關慣例，按享有若干稅項優惠之本集團的中國附屬公司所賺取估計應課稅收入，以適用稅率計算。

根據中國企業所得稅規例及法規，本集團的中國附屬公司於截至二零二四年六月三十日止六個月的適用中國企業所得稅率為25%。

因本集團於香港並無產生應課稅溢利，故於兩個期間均無就香港利得稅計提撥備。

10. LOSS PER SHARE

The calculations of basic loss per share for the six months ended 30 June 2024 are based on the unaudited condensed consolidated loss of approximately RMB16,024,000 attributable to the owners of the Company respectively (six months ended 30 June 2023: RMB1,125,000) and the weighted average number of ordinary shares of 175,115,104 in issue during the six months ended 30 June 2024 (six months ended 30 June 2023: 175,115,104).

For the six months ended 30 June 2024 and 2023, diluted earnings per share are the same as the basic loss per share as the Company did not have any dilutive potential ordinary shares during the six months ended 30 June 2024 and 2023.

11. DIVIDEND

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

12. TRADE AND BILLS RECEIVABLES

Trade receivables
Bills receivables

應收貿易款項
應收票據

10. 每股虧損

截至二零二四年六月三十日止六個月的每股基本虧損乃分別根據本公司擁有人應佔的未經審核簡明綜合虧損約人民幣16,024,000元（截至二零二三年六月三十日止六個月：人民幣1,125,000元）及於截至二零二四年六月三十日止六個月已發行普通股加權平均股數為175,115,104股（截至二零二三年六月三十日止六個月：175,115,104股）而計算。

由於本公司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擁有任何潛在攤薄普通股，故此截至二零二四年及二零二三年六月三十日止六個月的每股攤薄盈利與每股基本虧損相同。

11. 股息

董事會不建議派付截至二零二四年六月三十日止六個月的中期股息（截至二零二三年六月三十日止六個月：無）。

12. 應收貿易款項及票據

30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
42,534	70,154
2,520	3,156
45,054	73,310

12. TRADE AND BILLS RECEIVABLES (Continued)

The aging analysis of trade receivables, based on the invoice date, and net of allowance for expected credit losses, is as follows:

0 to 90 days	0至90日
91 to 180 days	91至180日
181 to 365 days	181至365日

The Group's trading terms with customers are mainly on credit. The credit terms generally ranging from 30 days to 120 days (2023: ranging from 30 days to 120 days), depending on the creditworthiness of customers and their existing relationship with the Group. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. Trade receivables are non-interest bearing.

13. SHARE CAPITAL

Authorised:
Ordinary shares of HK\$0.025 each
At 1 January 2024 (audited) and
30 June 2024 (unaudited)

法定：
每股面值0.025港元的普通股
於二零二四年一月一日
(經審核)及二零二四年
六月三十日(未經審核)

Issued and fully paid:
Ordinary shares of HK\$0.025 each
At 1 January 2024 (audited) and
30 June 2024 (unaudited)

已發行及繳足：
每股面值0.025港元的普通股
於二零二四年一月一日
(經審核)及二零二四年
六月三十日(未經審核)

12. 應收貿易款項及票據(續)

根據發票日期，應收貿易款項的賬齡分析(經扣除預期信貸虧損撥備)如下：

30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
36,237	55,634
434	5,229
5,863	9,291
42,534	70,154

本集團與客戶的貿易條款主要為信貸。根據客戶信貸級別及彼等與本集團的現有關係，信貸期一般介乎30日至120日(二零二三年：介乎30日至120日)。本集團致力嚴謹監控未付的應收款項。逾期未付的結餘由高級管理層定期審閱。應收貿易款項為免息。

13. 股本

Number of Shares 股份數目	Amount 金額 HK\$'000 千港元	Amount 金額 RMB'000 人民幣千元
40,000,000,000	1,000,000	863,495
175,115,104	4,378	3,643

14. TRADE PAYABLES

The aging analysis of trade payables, based on the invoice dates, is as follows:

0 to 90 days	0至90日
91 to 180 days	91至180日
181 to 365 days	181至365日
Over 365 days	超過365日

14. 應付貿易款項

根據發票日期，應付貿易款項的賬齡分析如下：

30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
12,469	14,791
1,589	3,744
534	423
11,515	11,489
26,107	30,447

15. BANK BORROWINGS

Bank loans, secured	銀行貸款，有抵押
Less: Amounts classified under current liabilities	減：分類為流動負債的款項
Secured bank loan that contain a repayment on demand clause or due within one year	包括按要求償還條款或於一年內到期的有抵押銀行貸款
Amounts classified under non-current liabilities	分類為非流動負債的款項

Short-term bank loans are arranged at floating rates and exposed the Group to cash flow interest rate risk.

15. 銀行借款

30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
25,000	25,000
(25,000)	(25,000)
-	-

短期銀行貸款按浮動利率安排且令本集團面臨現金流量利率風險。

16. MATERIAL RELATED PARTY TRANSACTIONS

In addition to the transactions and balances as disclosed elsewhere in the unaudited condensed consolidated financial statements, the Group entered into the following material transaction with related parties during the reporting period:

Compensation of key management personnel

Compensation for key management personnel, including amount paid to the Directors is as follows:

Salaries and other short-term benefits
Employer contribution to pension scheme

薪金及其他短期利益
僱主退休金計劃供款

16. 重大關連方交易

除未經審核簡明綜合財務報表內其他內容披露的交易及結餘外，於報告期間內本集團與關連方訂有以下重大交易：

主要管理人員之酬金

主要管理人員之酬金，包括已付董事金額如下：

Six months ended 30 June 截至六月三十日止六個月	
2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
234	422
–	3
234	425

MANAGEMENT DISCUSSION AND ANALYSIS

Business review

The Group is principally engaged in the manufacture and sale of nonwoven fabric related products used in automotive interior decoration parts and other parts, trading of rubber and food products. The Group also deploys financial resource to securities investment to achieve earnings in the form of capital appreciation and income from dividends. The Group also taps into the business of financial services through the investment in a securities house.

Manufacture and sale of nonwoven fabric products

Manufacture and sale of nonwoven fabric related products is one of the principal business of the Group. The Group mainly manufactures its nonwoven fabric related products with single layer or multiple layers of nonwoven fabric in accordance with specific requirements and standards of different customers in the Group's manufacturing factories located in the PRC (Cangzhou and Chengdu). Most of the customers of nonwoven fabric products are primary manufacturers and suppliers of automotive parts in the PRC. The majority of the Group's products are further processed by these customers in order to make different automotive components and parts such as floor, head lining, seat cover, parcel tray, trunk, luggage-side trim, hubcap and car-mat, which are of different characteristics and are to be applied for different usages in passenger vehicles.

According to the latest statistics released from China Association of Automobile Manufacturers, the production and sales of passenger vehicles in the PRC were approximately 11,886,000 units and 11,979,000 units respectively for the six months ended 30 June 2024, representing an increase of approximately 5.4% and 6.3% as compared with the corresponding period of 2023. As a result of increasing competition in the automotive industry in the PRC, there was a decrease in revenue of the Group's business of manufacture and sale of nonwoven fabric related products during the six months ended 30 June 2024.

Supply and procurement operation

The Group commenced its business of rubber trading since 2012 and the quoted price of rubber was generally varied according to the tendency of the commodities markets. To manage the risk, the Group mainly carried out that business in back-to-back model. As the fluctuation in price of top commodities, crude oil, the Group only accepted the orders with lower default risk.

管理層討論及分析

業務回顧

本集團主要從事製造及銷售用於汽車內飾件及其他部分的無紡布相關產品及買賣橡膠及食品。本集團亦投入財務資源於證券投資以透過資本增值及股息收入的形式賺取盈利。本集團亦通過投資證券公司進軍金融服務業務。

製造及銷售無紡布產品

製造及銷售無紡布相關產品為本集團的主要業務之一。本集團根據不同客戶的特定要求及標準於本集團位於中國（滄州及成都）的生產廠房製造一層或多層無紡布相關產品。大部分無紡布產品的客戶為中國汽車配件主要製造商及供應商。本集團大部分產品均由該等客戶作進一步加工，以生產不同的汽車零件及配件，如汽車主地毯面料、頂蓬面料、座椅面料、衣帽架面料、行李箱蓋毯面料、行李箱側毯面料、輪罩面料及汽車腳踏墊面料，各具不同特點，可應用於乘用車的不同用途。

根據中國汽車工業協會公佈的最新數據，截至二零二四年六月三十日止六個月中國乘用車的製造及銷售分別約為11,886,000台及11,979,000台，較二零二三年同期分別增加約5.4%及6.3%。由於中國汽車行業內競爭日益劇烈，本集團截至二零二四年六月三十日止六個月無紡布相關產品製造及銷售業務的收入減少。

供應及採購業務

本集團自二零一二年起開展其買賣橡膠業務，而橡膠的報價一般隨著商品市場的趨勢而改變。為管理風險，本集團主要以背對背模式經營該業務。由於主要商品、原油價格波動，本集團僅接受違約風險較低的訂單。

Interest in associates

The Company through a joint venture company indirectly hold 42% of the equity interest in GEO Securities Limited (“GEO Securities”) and classified as “interest in an associate” at 30 June 2024, GEO Securities has the licenses to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) in Hong Kong. The Group shared a loss of associate of approximately RMB0.16 million for the six months ended 30 June 2024.

Financial review

Revenue

The Group’s revenue for the six months ended 30 June 2024 and 2023 was illustrated as follows:

Nonwoven fabric related products for use in automobiles
Supply and procurement operation:
Sales of rubber

用於汽車的無紡布相關產品
供應及採購業務：
橡膠的銷售

For the six months ended 30 June 2024, the Group’s revenue decreased to approximately RMB49.4 million, compared to approximately RMB59.7 million in the corresponding period in 2023, representing a decrease of approximately 17.2%. The decrease in the Group’s revenue was mainly attributable to the decrease in revenue of the Group’s business of manufacture and sale of nonwoven fabric related products.

Gross Profit

For the six months ended 30 June 2024, the gross profit of the Group decreased by RMB5.6 million to approximately RMB8.3 million. The decrease was mainly due to the decrease in the profit margin of Group’s business of manufacture and sale of nonwoven fabric related products.

Other losses

For the six months ended 30 June 2024, the Group’s other losses increased by approximately RMB12.1 million from approximately RMB0.6 million to approximately RMB12.7 million in 2024. It was mainly due to the increase in fair value loss on financial assets at fair value through profit or loss by approximately RMB11.8 million to approximately HK\$15.7 million for the year six months ended 30 June 2024.

於聯營公司之權益

本公司透過合營公司間接持有智易東方證券有限公司（「智易東方證券」）42%的股權，該權益於二零二四年六月三十日歸類為「於聯營公司的權益」。智易東方證券擁有於香港根據證券及期貨條例（香港法例第571章）可從事第1類（證券交易）、第4類（就證券提供意見）及第9類（資產管理）受規管活動之執照。本集團於截至二零二四年六月三十日止六個月分佔聯營公司虧損約人民幣0.16百萬元。

財務回顧

收入

截至二零二四年及二零二三年六月三十日止六個月，本集團的收入列示如下：

Six months ended 30 June 截至六月三十日止六個月	
2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
49,456	59,742
—	—
49,456	59,742

截至二零二四年六月三十日止六個月，本集團收入減少至約人民幣49.4百萬元，與二零二三年同期的約人民幣59.7百萬元相比減少約17.2%。本集團收入減少乃主要由於本集團的無紡布相關產品製造及銷售業務的收入減少。

毛利

截至二零二四年六月三十日止六個月，本集團毛利減少人民幣5.6百萬元至約人民幣8.3百萬元。該減少乃主要由於本集團無紡布相關產品製造及銷售業務的利潤率減少。

其他虧損

截至二零二四年六月三十日止六個月，本集團其他虧損由約人民幣0.6百萬元增加約人民幣12.1百萬元至二零二四年約人民幣12.7百萬元，主要由於透過損益按公平值列賬的金融資產的公平值增加約人民幣11.8百萬元至截至二零二四年六月三十日止六個月的約15.7百萬港元所致。

Administrative expenses

The administrative expenses increased by approximately RMB0.8 million from approximately RMB7.9 million to approximately RMB8.7 million for the six months ended 30 June 2024.

Loss attributable to the owners of the Company

The loss attributable to the owners of the Company was approximately RMB16.0 million for the six months ended 30 June 2024 compared with a loss of approximately RMB1.1 million for the corresponding period of 2023.

Prospect and outlook

The Board expects that 2024 will be a challenging year for the business of manufacturing and sale of nonwoven fabric related products as the continuously increase in production costs for maintaining competitiveness, enhancing safety requirements to cope with the development of the automotive industry.

To maintain its income stream, the Group will still deploy its resources on:

- (1) upgrading the production lines in order to improve the production efficiency;
- (2) installing new machineries to suit the customers' varying requirements and demands on high-end products;
- (3) conducting research and development to keep up with the latest technological trends in relation to product specifications;
- (4) strengthening the quality control systems to retain customer loyalty and reinforce the Group's reputation in the nonwoven fabric industry in the PRC; and
- (5) identifying new customers so as to diversify the Group's customers base.

As a result of the increasing risk of volatility in rubber price since the fluctuation in price of crude oil, the Group would be cautious in accepting orders to avoid any downside exposure. For the business of trading of food products, the Group will continue to find new customers to strengthen its customers base.

In addition, the Group will continue to adopt a prudent approach to manage its money lending business and on the other hands to seek for opportunities to expand this operations.

Going forward, with a view to achieving better return and enhancing the expansion of the Group, the Group will look for potential investment opportunities to diversify its business scope.

行政開支

行政開支由約人民幣7.9百萬元增加約人民幣0.8百萬元至截至二零二四年六月三十日止六個月的約人民幣8.7百萬元。

本公司擁有人應佔虧損

截至二零二四年六月三十日止六個月，本公司擁有人應佔虧損約為人民幣16.0百萬元，而二零二三年同期則為虧損約人民幣1.1百萬元。

前景及展望

為保持競爭力、提高安全要求以應對汽車業發展，使得生產成本持續增加，董事會預期二零二四年對無紡布相關產品製造及銷售業務而言將會挑戰重重。

為維持收入流，本集團仍將繼續投放資源於：

- (1) 將生產線升級，以改善生產效率；
- (2) 安裝新機器，以迎合客戶對高端產品不停轉變的需要及需求；
- (3) 進行研發，以在有關產品規格的最新技術趨勢上與時並進；
- (4) 加強質量監控系統，以確保顧客繼續支持及鞏固本集團於中國無紡布行業的口碑；及
- (5) 物色新客戶以分散本集團客戶群。

由於原油價格波動導致橡膠價格波動的風險增加，故本集團於接納訂單時將採取審慎態度，以避免任何負面影響。食品貿易業務方面，本集團將繼續尋找新客戶以鞏固其客戶基礎。

此外，本集團將繼續採取審慎方法管理放貸業務，亦會尋求機會擴展該業務。

展望未來，為實現更豐厚回報及促進本集團的擴展，本集團將物色有潛力的投資商機，務求多元化發展其業務範圍。

SIGNIFICANT INVESTMENTS

At 30 June 2024, the Group held (i) approximately 8.0 million shares (approximately 1.9%) of China Investment and Finance Group Limited (“CI”), (ii) approximately 22.8 million shares (approximately 2.6%) of Wealth Glory Holdings Limited (“WG”), (iii) approximately 11.0 million shares (approximately 4.8%) of Lerado Financial Group Company Limited (“LF”), and (iv) approximately 4.5 million shares (approximately 1.8%) of Tai Kam Holdings Limited (“TK”). CI, WG, LF and TK were the companies listed on the Stock Exchange. CI is principally engaged in investment holding and trading of securities. WG is principally engaged in trading of natural resources and commodities; money lending business; development and promotion of brands, design, manufacture and sale of trendy fashion merchandises and other consumer products; and investment in securities. LF is principally engaged in providing financial services including securities broking, margin financing and money lending etc., as well as manufacturing and distributing children plastic toys and medical care products. TK is principally engaged in undertaking site formation works and renovation works in Hong Kong.

The Group’s investment in CI, WG, LF and TK were collectively referred to as the “Significant Investments”.

Detail of the Significant Investments are as follows:

		Six months ended 30 June 2024 截至二零二四年 六月三十日止六個月	At 30 June 2024 於二零二四年 六月三十日	Approximate percentage to the total assets 佔資產總額之 概約百分比	At 31 December 2023 於二零二三年 十二月三十一日
		Fair Value loss 公平值虧損 RMB’000 人民幣千元	Fair Value 公平值 RMB’000 人民幣千元		Fair Value 公平值 RMB’000 人民幣千元
CI	中國投融資	5,774	2,151	0.86%	7,762
WG	富譽	2,377	784	0.31%	3,109
LF	隆成金融	508	2,249	0.90%	2,700
TK	泰錦	1,217	831	0.49%	2,011

At 30 June 2024, the financial assets at FVTPL comprised 17 listed equity securities in Hong Kong and there was no investment held by the Group which value was more than 1% of the total assets of the Group.

Looking ahead, the value of the Significant Investments may be susceptible to the overall equity market conditions.

重大投資

於二零二四年六月三十日，本集團持有(i)中國投融資集團有限公司(「中國投融資」)約8.0百萬股股份(約1.9%)、(ii)富譽控股有限公司(「富譽」)約22.8百萬股股份(約2.6%)、(iii)隆成金融集團有限公司(「隆成金融」)約11.0百萬股股份(約4.8%)及(iv)泰錦控股有限公司(「泰錦」)約4.5百萬股股份(約1.8%)。中國投融資、富譽、隆成金融及泰錦均為於聯交所上市的公司。中國投融資主要從事投資控股及證券買賣。富譽主要從事天然資源及商品貿易；放債業務；開發及推廣品牌、設計、製造及銷售時尚服飾及其他消費品；以及證券投資。隆成金融主要經營包括證券經紀、孖展融資及放貸等金融服務，以及兒童塑膠玩具及醫療產品之製造及分銷。泰錦主要於香港從事地盤平整工程及裝修工程。

本集團於中國投融資、富譽、隆成金融及泰錦之投資統稱為「重大投資」。

重大投資詳情如下：

於二零二四年六月三十日，按公平值於損益列賬的金融資產包括17隻香港上市股本證券，本集團並無持有價值高於本集團總資產1%之任何投資。

展望未來，重大投資之價值可能受整體股市市況影響。

LIQUIDITY AND FINANCIAL RESOURCES

The Group generally financed its operations by internal cash resources and bank financing.

At 30 June 2024, cash and bank balances of the Group amounted to approximately RMB27.7 million (31 December 2023: RMB26.0 million), and approximately RMB10.8 million (31 December 2023: RMB10.3 million) of which are denominated in Hong Kong dollars and United States dollars.

At 30 June 2024, the Group's liquidity ratio, represented by the ratio of current assets over current liabilities, and gearing ratio, represented by the ratio of total liabilities to total assets, were 1.52 (31 December 2023: 1.56) and 0.43 (31 December 2023: 0.43) respectively.

FOREIGN EXCHANGE EXPOSURE

Majority of the assets and liabilities of the Group were denominated in Renminbi, United States dollars and Hong Kong dollars. At 30 June 2024, the Group had no significant exposure under foreign exchange contracts, interest, currency swaps or other financial derivatives.

CAPITAL STRUCTURE

There has been no material change in the capital structure of the Group since 31 December 2023.

SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended on 2 April 2024 pursuant to the Rule 13.50A of the Listing Rules due to a disclaimer of opinion on the Company's financial statements.

On 25 June 2024, the Company received a letter from the Stock Exchange referring to the disclaimer of opinion expressed by the Company's auditor and the letter set out the guidance for the resumption of trading in the shares of the Company ("Resumption Guidance").

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18 month period expires on 1 October 2025. If the Company fails to remedy the substantive issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 1 October 2025, the Listing Division of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is taking appropriate steps to comply with the Resumption Guidance and the relevant Listing Rules set out therein and will keep the market informed of the latest developments of the Group by making further announcement(s) as and when appropriate.

流動資金及財務資源

本集團一般透過內部現金資源及銀行融資為其營運提供資金。

於二零二四年六月三十日，本集團現金及銀行結餘約為人民幣27.7百萬元（二零二三年十二月三十一日：人民幣26.0百萬元），其中約人民幣10.8百萬元（二零二三年十二月三十一日：人民幣10.3百萬元）以港元及美元列值。

於二零二四年六月三十日，本集團的流動性比率（以流動資產佔流動負債的比率表示）及資產負債比率（以負債總額佔總資產的比率表示）分別為1.52（二零二三年十二月三十一日：1.56）及0.43（二零二三年十二月三十一日：0.43）。

外匯風險

本集團大部分資產及負債以人民幣、美元及港元計值。於二零二四年六月三十日，本集團概無因外匯合約、利息、貨幣掉期或其他金融衍生工具而面臨重大風險。

資本架構

自二零二三年十二月三十一日起本集團之資本架構概無重大變動。

暫停買賣

由於核數師對本公司的財務報表不發表意見，本公司股份已根據上市規則第13.50A條於二零二四年四月二日起於聯交所暫停買賣。

於二零二四年六月二十五日，本公司收到聯交所函件，當中提及本公司核數師不發表意見，且該函件中列載有關本公司股份恢復買賣之指引（「復牌指引」）。

根據上市規則第6.01A(1)條，聯交所可取消任何已連續停牌18個月的證券的上市地位。就本公司而言，18個月期限將於二零二五年十月一日屆滿。倘本公司未能糾正導致其股份暫停買賣的實質性問題、達成復牌指引並全面遵守上市規則以令聯交所信納，並於二零二五年十月一日前恢復其股份買賣，聯交所上市科將建議聯交所上市委員會展開取消本公司上市地位的程序。根據上市規則第6.01條及第6.10條，聯交所亦有權在適當情況下施加較短的特定糾正期限。

本公司正採取適當措施以遵守復牌指引及其中列明的相關上市規則，並將適時作出進一步公告，讓市場了解本集團的最新發展。

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

So far as known to the Directors, at 30 June 2024, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions of which they were taken or deemed to have under such provisions of SFO) or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or otherwise required to be notified to the Company and the Stock Exchange pursuant to the model code for Securities Transactions by Directors of Listed Issuers in Appendix C3 to the Main Board Listing Rules (the “Model Code”), were as follows:

Long positions in shares and underlying shares of the Company

Name	Capacity and nature of interest	Number of ordinary shares held	Approximate percentage of shareholding in the Company
姓名	身份及權益的性質	所持普通股數目	佔本公司持股量之概約百分比
Directors 董事			
Zhuang Yuejin 莊躍進	Beneficial owner 實益擁有人	15,164,800	8.66%
Xiao Suni 肖蘇妮	Beneficial owner 實益擁有人	790,000	0.45%
Zhu Chunyan 朱春燕	Beneficial owner 實益擁有人	790,000	0.45%

Save as disclosed above, at 30 June 2024, none of the Directors or chief executives of the Company had any interests or short positions in the shares or underlying shares or debentures of the Company or any of its associated corporations as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

Save as disclosed above, at no time during the reporting period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company or of any other body corporate granted to any Directors or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the Directors, their respective spouse or children under 18 years of age to acquire such rights in the Company or any body corporate.

董事及最高行政人員於股份、相關股份及債權證的權益

據董事所知，於二零二四年六月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文彼等被當作或被視為擁有的權益及／或淡倉），或根據證券及期貨條例第352條登記於本公司所需存置登記冊內的權益及淡倉，或根據主板上市規則附錄C3上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益及淡倉如下：

於本公司股份及相關股份之好倉

Name	Capacity and nature of interest	Number of ordinary shares held	Approximate percentage of shareholding in the Company
姓名	身份及權益的性質	所持普通股數目	佔本公司持股量之概約百分比
Directors 董事			
Zhuang Yuejin 莊躍進	Beneficial owner 實益擁有人	15,164,800	8.66%
Xiao Suni 肖蘇妮	Beneficial owner 實益擁有人	790,000	0.45%
Zhu Chunyan 朱春燕	Beneficial owner 實益擁有人	790,000	0.45%

除上文所披露者外，於二零二四年六月三十日，概無本公司董事或最高行政人員於本公司或其任何相聯法團的股份或相關股份或債權證中，擁有根據證券及期貨條例第352條登記於本公司所需存置登記冊內的任何權益或淡倉，或根據標準守則須知會本公司及聯交所的任何權益或淡倉。

除上文所披露者外，於報告期之任何時間內概無授予任何董事或彼等各自之配偶或未滿十八歲子女可透過收購本公司或任何其他法人團體之股份或債權證而獲益的權利，該等權利亦無獲其行使；本公司、其控股公司或其任何附屬公司亦無訂立任何安排致使董事、彼等各自之配偶或未滿十八歲子女獲得於本公司或任何法人團體之該等權利。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS OR SHORT POSITIONS IN THE SHARES OR UNDERLYING SHARES OF THE COMPANY

Save as disclosed under the paragraph "DIRECTORS' AND CHIEF EXECUTIVES' INTEREST IN SHARES, UNDERLYING SHARES AND DEBENTURES", at 30 June 2024, the Directors were not aware of any persons who had, or was deemed to have, interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company in accordance with the provisions of Divisions 2 and 3 of Part XV of the SFO; or be recorded in the register required to be kept under Section 336 of the SFO.

SHARE OPTION SCHEME

The Company adopted a share option scheme on 5 June 2015 (the "Scheme") which will remain in force for a period of 10 years from the effective date of the Scheme and will expire on 4 June 2025.

Under the Scheme, the Directors may at their discretion grant options to the eligible participants, including but not limited to, any Directors (whether executive or non-executive and whether independent or not) and any employee (whether full time or part time) of the Group or any other person, who has contributed to the Group.

The maximum number of shares in respect to which options may be granted under the Scheme shall not exceed 10% of the issued share capital of the Company on the date of adopting the Scheme. The limit may be refreshed at any time provided that the new limit must not be in aggregate exceed 10% of the issued share capital of the Company at the date of the shareholders' approval in general meeting. However, the total number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Scheme and any other scheme of the Company must not in aggregate exceed 30% of the shares in issue from time to time. At 30 June 2024, an aggregate of 4,800,000 share options granted under the Scheme remained outstanding and the total number of shares available for issuance upon exercise of all options to be granted under the Scheme was 17,511,510 shares which respectively represented approximately 2.7% and 10% of the issued share capital of the Company. The maximum number of shares in respect of which options may be granted to any individual in any 12-month period shall not exceed 1% of the shares in issue on the last date of such 12-month period unless approval of the shareholders of the Company has been obtained in accordance with the Listing Rules. A nominal consideration of HK\$1 is payable on acceptance of the grant of an option.

Options may be exercised at any time from the date of grant of the option to the 10th anniversary of the date of grant as may be determined by the Directors. The exercise price is determined by the Directors, and will not be less than the highest of (i) the closing price per share as stated in the Stock Exchange's daily quotations sheets on the date of the grant of the options; (ii) the average closing price per share as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of the grant of the options; or (iii) the nominal value of a share.

主要股東及其他人士於本公司之股份或相關股份中的權益或淡倉

除「董事及最高行政人員於股份、相關股份及債權證的權益」一段所披露者外，於二零二四年六月三十日，董事概不知悉任何人士已經或被視為於股份或相關股份中擁有根據證券及期貨條例第XV部之第2及第3分部須向本公司披露，或根據證券及期貨條例第336條登記於須予存置登記冊的權益或淡倉。

購股權計劃

本公司於二零一五年六月五日採納購股權計劃（「該計劃」），該計劃自生效日期起十年內有效，而屆滿日期將為二零二五年六月四日。

根據該計劃，董事可酌情向合資格參與者授出購股權，包括但不限於任何董事（不論是執行或非執行及是否獨立）及本集團之任何僱員（不論是全職或兼職）或對本集團有貢獻之任何其他人士。

根據該計劃授出之購股權獲行使時，可予發行之股份數目最多不超過本公司於採納該計劃當日之已發行股本10%。該上限可隨時更新，惟新限額合共不得超過股東於股東大會批准當日，本公司之已發行股本之10%。然而，根據該計劃及本公司任何其他計劃已授出但尚未行使之全部購股權獲行使時，可予發行之股份總數不得超過不時已發行股份之30%。於二零二四年六月三十日，根據該計劃授出的合共4,800,000份購股權仍未獲行使，而因行使根據該計劃將予授出的所有購股權而可供發行的股份總數為17,511,510股，分別相當於本公司已發行股本約2.7%及10%。於任何十二個月期間內，向任何個別人士可能授出之購股權所涉股份最高數目不得超過該十二個月期間最後一天已發行股份之1%，除非按照上市規則經由本公司股東批准則作別論。象徵式代價1港元須於接納授出購股權時支付。

購股權可於授出購股權日期起計，直至授出日期十週年的任何時間內行使，而期限由董事決定。行使價則由董事釐定，並將不會低於以下之最高者：(i) 於購股權授出日期股份在聯交所每日報價表所報之收市價；(ii) 緊接購股權授出日期前五個營業日股份在聯交所每日報價表所報之平均收市價；或(iii) 股份面值。

The movements in the Company's share options granted to the eligible participants during the six months ended 30 June 2024 were as follows:

合資格參與者所獲授本公司購股權截至二零二四年六月三十日止六個月內之變動如下：

Date of grant 授出日期	Exercise price HK\$ 行使價 港元	Outstanding at 1 January 2024 於二零二四年 一月一日 尚未行使	Movement during the period 期內變動			Outstanding at 30 June 2024 於二零二四年 六月三十日 尚未行使	Exercise period 行使期		
			Granted 已授出	Exercised 已行使	Cancelled 已註銷			Lapsed 已失效	
Category 1: 類別1: Directors 董事									
Zhuang Yuejin 莊躍進	13 May 2022 二零二二年五月十三日	0.433	1,670,000	-	-	-	(1,670,000)	-	13 May 2022 to 12 May 2024 二零二二年五月十三日至 二零二四年五月十二日
Xiao Suni 肖蘇妮	13 May 2022 二零二二年五月十三日	0.433	1,670,000	-	-	-	(1,670,000)	-	13 May 2022 to 12 May 2024 二零二二年五月十三日至 二零二四年五月十二日
Total 總計			3,340,000	-	-	-	(3,340,000)	-	
Category 2: 類別2: Employees 僱員									
	4 April 2019 二零一九年四月四日	2.500	4,800,000	-	-	-	-	4,800,000	4 April 2019 to 3 April 2029 二零一九年四月四日至 二零二九年四月三日
	13 May 2022 二零二二年五月十三日	0.433	11,690,000	-	-	-	(11,690,000)	-	13 May 2022 to 12 May 2024 二零二二年五月十三日至 二零二四年五月十二日
Total 總計			16,490,000	-	-	-	(11,690,000)	4,800,000	
Total 總計			19,830,000	-	-	-	(15,030,000)	4,800,000	

Note: During the period ended 30 June 2024, no share options were granted, exercised nor cancelled but 15,030,000 outstanding share options were lapsed.

附註：截至二零二四年六月三十日止期間內，概無授出、行使或註銷購股權，惟15,030,000份尚未行使的購股權已失效。

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

Neither the Company, nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2024.

DIRECTOR'S INTEREST IN COMPETING INTERESTS

The Directors are not aware of any business or interest of the Directors, the controlling shareholder of the Company and their respective associates (as defined under the Listing Rules) that compete or may compete with the business of the Group and any other conflict of interest which any such person has or may have with the Group during the six months ended 30 June 2024.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings as set out in the Model Code. Having made specific enquiry with all Directors, the Company confirmed that all Directors have complied with the code of conduct and the required standard of dealings concerning securities transactions by the Directors during the six months ended 30 June 2024.

CORPORATE GOVERNANCE

Except for the deviations set out below, the Company has complied with the code provisions as set out in the Corporate Governance Code (the "Code") in Appendix C1 to the Listing Rules for the six months ended 30 June 2024.

Code Provision C.2.1

Code provision C.2.1 stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Zhuang Yuejin is the chairman and the chief executive officer of the Company. Such deviation from Code provision C.2.1 is deemed appropriate as it is considered to be more efficient to have one single person as the chairman of the Company as well as to discharge the executive functions of a chief executive officer, and it provides the Group with strong and consistent leadership in the development and execution of long term business strategies. The Board believes that the balance of power and authority is adequately ensured by the operations of the Board which comprises highly experienced individuals. At 30 June 2024, there are two independent non-executive Directors on the Board. All of them possess adequate independence and therefore the Board considers the Company has achieved balance and provided sufficient protection of its interests.

購買、出售或贖回本公司之上市證券

本公司及其任何附屬公司於截至二零二四年六月三十日止六個月概無購買、出售或贖回本公司任何上市證券。

董事於競爭業務的權益

截至二零二四年六月三十日止六個月，董事概不知悉董事、本公司控股股東及彼等各自的聯繫人士（定義見上市規則）的任何業務或權益與本集團的業務出現或可能出現競爭，亦不知悉該等人士已或可能與本集團出現任何其他利益衝突。

有關董事進行證券交易的行為守則

本公司已採納有關董事進行證券交易的行為守則，其條款並不遜於標準守則所載的交易準則規定。經向全體董事作出特定查詢後，本公司確認全體董事於截至二零二四年六月三十日止六個月均一直遵守行為守則及有關董事進行證券交易的交易必守準則。

企業管治

除下文所載的偏離情況外，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的企業管治守則（「守則」）所載的守則條文。

守則條文第C.2.1條

守則條文第C.2.1條規定主席與行政總裁的角色應予區分，並不應由一人同時兼任。莊躍進先生為本公司主席及行政總裁。守則條文第C.2.1條的偏離情況被視為恰當，原因是董事會認為一人同時兼任本公司主席並履行行政總裁的執行職務更具效率，並為本集團提供穩固且貫徹的領導，方便發展及推行長遠的業務策略。董事會深信，基於董事會經驗豐富，董事會的運作能充分確保權力得到制衡。於二零二四年六月三十日，董事會有兩名獨立非執行董事。由於彼等的獨立性均屬充分，故此董事會認為本公司已取得平衡及充分保障本公司的利益。

MATERIAL ACQUISITIONS OR DISPOSALS

There was no material acquisitions or disposal of subsidiaries and affiliated companies by the Group for the six months ended 30 June 2024.

PLEDGE ON ASSETS

At 30 June 2024, the Group secured its bank loans by buildings with a carrying amounts of approximately RMB3.6 million and leasehold land with a carrying amounts of approximately RMB2.2 million.

EMPLOYEES AND REMUNERATION POLICY

At 30 June 2024, the Group employed a total of 82 employees (30 June 2023: 95). The remuneration policy of the employees of the Group was set up by the Board on the basis of their experience, qualifications and competence. Other employees' benefits include contributions to statutory mandatory provident funds, and social insurance together with housing provident funds to its employees in Hong Kong and the PRC respectively.

A remuneration committee (the "Remuneration Committee") was set up for, inter alia, reviewing the Group's remuneration policy and structure for all Directors and senior management of the Group.

EVENTS AFTER THE REPORTING PERIOD

There were no material events after the six months ended 30 June 2024 and up to the date of this report.

NOMINATION COMMITTEE

The Company established a nomination committee (the "Nomination Committee") on 13 September 2010 with written terms of reference in compliance with the Code. At the date of this report, the Nomination Committee comprises one executive Director, namely Mr. Zhuang Yuejin, and two independent non-executive Directors, namely Mr. Yuen Wai Keung and Ms. Ng Li La, Adeline. Mr. Zhuang Yuejin has been appointed as the chairman of the Nomination Committee.

REMUNERATION COMMITTEE

The Company established a Remuneration Committee on 13 September 2010 with written terms of reference in compliance with the Code. At the date of this report, the Remuneration Committee comprises one executive Director, namely Mr. Zhuang Yuejin and two independent non-executive Directors, namely Mr. Yuen Wai Keung and Ms. Zhu Chunyan. Mr. Yuen Wai Keung has been appointed as the chairman of the Remuneration Committee.

重大收購或出售

於截至二零二四年六月三十日止六個月，本集團概無就附屬公司及聯屬公司進行重大收購或出售。

抵押資產

於二零二四年六月三十日，本集團以賬面值約人民幣3.6百萬元的樓宇及賬面值約人民幣2.2百萬元的租賃土地擔保其銀行貸款。

僱員及薪酬政策

於二零二四年六月三十日，本集團共聘用82名僱員（二零二三年六月三十日：95名）。本集團的僱員薪酬政策乃由董事會根據其經驗、資歷及工作能力而制定。其他僱員福利分別包括香港及中國僱員的法定強制性公積金供款、社會保險以及住房公積金。

薪酬委員會（「薪酬委員會」）已告成立，旨在（其中包括）審閱本集團所有董事及高級管理層的薪酬政策及結構。

報告期後事項

於截至二零二四年六月三十日止六個月後及直至本報告日期概無重大事項。

提名委員會

本公司於二零一零年九月十三日成立提名委員會（「提名委員會」），並以書面列明符合守則的職權範圍。於本報告日期，提名委員會由一名執行董事莊躍進先生，及兩名獨立非執行董事袁偉強先生及吳莉娜女士組成。莊躍進先生已獲委任為提名委員會主席。

薪酬委員會

本公司於二零一零年九月十三日成立薪酬委員會，並以書面列明符合守則的職權範圍。於本報告日期，薪酬委員會由一名執行董事莊躍進先生，及兩名獨立非執行董事袁偉強先生及朱春燕女士組成。袁偉強先生已獲委任為薪酬委員會主席。

AUDIT COMMITTEE

The Company has established the audit committee (the “Audit Committee”) on 13 September 2010 with written terms of reference in compliance with the Code. At the date of this report, the Audit Committee comprises three independent non-executive Directors, namely Mr. Yuen Wai Keung, Ms. Ng Li La, Adeline and Ms. Zhu Chunyan. Mr. Yuen Wai Keung has been appointed as the chairman of the Audit Committee. The Group’s unaudited condensed consolidated interim results for the six months ended 30 June 2024 have not been audited by the Company’s auditors, but have been reviewed by the Audit Committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and adequate disclosures have been made.

BOARD OF DIRECTORS

At 30 June 2024, the Board comprises three executive Directors and two independent non-executive Directors as follows:

Executive Directors

Mr. Zhuang Yuejin (*Chairman*)
Mr. Ng Chung Ho
Ms. Xiao Suni

Independent non-executive Directors

Ms. Ng Li La, Adeline
Ms. Zhu Chunyan

By the order of the Board
**China Automotive Interior
Decoration Holdings Limited**
Zhuang Yuejin
Chairman

Hong Kong, 30 August 2024

At the date of this report, the executive Directors are Mr. Zhuang Yuejin, Mr. Ng Chung Ho and Ms. Xiao Suni; and the independent non-executive Directors are Mr. Yuen Wai Keung, Ms. Ng Li La, Adeline and Ms. Zhu Chunyan.

審核委員會

本公司已於二零一零年九月十三日成立審核委員會（「審核委員會」），並以書面列明符合守則的職權範圍。於本報告日期，審核委員會由三名獨立非執行董事袁偉強先生、吳莉娜女士及朱春燕女士組成。袁偉強先生獲委任為審核委員會主席。本集團截至二零二四年六月三十日止六個月的未經審核簡明綜合中期業績尚未經本公司核數師審核，惟已由審核委員會審閱，而該委員會認為該等業績乃按適用會計準則及規定而編製，且已作出充分披露。

董事會

於二零二四年六月三十日，董事會由下列三名執行董事及兩名獨立非執行董事組成：

執行董事

莊躍進先生 (*主席*)
伍忠豪先生
肖蘇妮女士

獨立非執行董事

吳莉娜女士
朱春燕女士

承董事會命
中國汽車內飾集團有限公司
主席
莊躍進

香港，二零二四年八月三十日

於本報告日期，執行董事為莊躍進先生、伍忠豪先生及肖蘇妮女士；獨立非執行董事為袁偉強先生、吳莉娜女士及朱春燕女士。