

Interim Report 中期 2024 報告



天大藥業有限公司

TIANDA PHARMACEUTICALS LIMITED

股份代號 Stock Code: 00455 (於開曼群島註冊成立之公司)
(Incorporated in the Cayman Islands with limited liability)

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Fang Wen Quan (*Chairman and Managing Director*)
Mr. Lui Man Sang

Non-Executive Directors

Mr. Feng Quanming
Mr. Zhong Tao

Independent Non-Executive Directors

Mr. Lam Yat Fai
Mr. Chiu Sung Hong
Dr. Xian Yanfang

AUDITOR

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor
27/F, One Taikoo Place
979 King's Road
Quarry Bay, Hong Kong

HONG KONG LEGAL ADVISER

Woo, Kwan, Lee & Lo
25th Floor, Jardine House
1 Connaught Place, Central
Hong Kong

COMPANY SECRETARY

Mr. Lo Tai On

AUDIT COMMITTEE

Mr. Lam Yat Fai (*Chairman*)
Mr. Chiu Sung Hong
Dr. Xian Yanfang
Mr. Zhong Tao

REMUNERATION COMMITTEE

Mr. Chiu Sung Hong (*Chairman*)
Mr. Fang Wen Quan
Mr. Lam Yat Fai
Dr. Xian Yanfang

NOMINATION COMMITTEE

Mr. Fang Wen Quan (*Chairman*)
Mr. Lam Yat Fai
Mr. Chiu Sung Hong

RISK MANAGEMENT COMMITTEE

Mr. Chiu Sung Hong (*Chairman*)
Mr. Fang Wen Quan
Mr. Lam Yat Fai

PRINCIPAL BANKERS

Agricultural Bank of China
Bank of China
Bank of Communications
China Citic Bank
China Merchants Bank
Industrial and Commercial Bank of China

REGISTERED OFFICE

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

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Suites 2405-2410, 24th Floor
CITIC Tower
No. 1 Tim Mei Avenue
Central
Hong Kong

HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Secretaries Limited
17th Floor, Far East Finance Centre
16 Harcourt Road
Hong Kong

PLACE OF LISTING

The Stock Exchange of Hong Kong Limited

STOCK CODE

00455

CORPORATE WEBSITE

www.tiandapharma.com

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Group's business engages in three major segments, namely the Pharmaceuticals and medical technologies business, the Chinese medicine business, and the Medical and healthcare services. Seizing this opportunity, the Group has consolidated its core products, expanded sales channels, advanced the development of the traditional Chinese medicine ("TCM") businesses, and enriched product pipelines, continuously improving the operation of its three business segments.

For the Pharmaceuticals and medical technologies business, after the aftershocks of the pandemic subsided and the demand for medicines returned to normal, the demand for the "Four Types of Medicines" (antipyretic, cough suppressant, antibiotic and antiviral) dropped sharply, and there was a significant drop in the demand for the Group's pediatric drugs, Tuoen@Ibuprofen. Nonetheless, the Tuoen still ranked among the top three in Mainland China in terms of market share. During the renewal of the bidding of the centralized procurement of the Group's cardio-cerebrovascular drug, Tuoping@Valsartan capsules, in Jiangsu Province of the PRC, due to the adoption of the strategy of lower pricing by competing bidders, the sales volume of Tuoping for the Current Interim Period was affected. However, Tuoping was able to maintain its position as the best-selling product of similar products in the hospital market in the PRC during the Current Interim Period. Meanwhile, the Group's Tuoping was selected in the renewal of the bidding of the centralized procurement of the 13-province alliance led by Henan Province in the Current Interim Period, which opened up new provincial markets and is expected to see a certain recovery in sales volume in 2025.

For the Chinese medicine business, relying on its whole industrial chain build-up of traditional Chinese medicine, the Group has focused on the trading of Chinese medicinal materials, Chinese medicinal decoction pieces and innovative Chinese medicines R&D, continuing to integrate high-quality resources in the industry chain's upstream and downstream segments with a focus on variety management. In July last year, we signed a strategic cooperation framework agreement with the Qiaocheng District Government of Bozhou city, Anhui Province, known as the "City of Chinese Medicine" and established a joint venture company, namely Tianda Chinese Medicine (Bozhou) Ltd.. During the Current Interim Period, we used the joint venture company as a platform to actively examine and explore the business of Chinese herbal medicines varieties, and continued to pay attention to the construction of a strategic reserve of Chinese herbal medicines in Bozhou and other development opportunities.

For the medical and healthcare services, the Group has set up a new type of Chinese medicine clinic "TDMall", with the core positioning of "specialist treatments and specialized services, effectiveness and efficacy, combination of recovery and health-preservation, and harmony between nature and mankind". The Group's sixth TDMall in the world and fifth TDMall in the Guangdong-Hong Kong-Macao Greater Bay Area – Jordan TDMall, with the introduction of a renowned medical expert as shareholder, is scheduled to open in Hong Kong in mid-October this year, and is planning to establish itself as the Group's oncology treatment center to promote the growth of its medical and healthcare services business, with the aim to build up a chain of conglomerate Chinese medicine clinics.

MANAGEMENT DISCUSSION AND ANALYSIS

Through the combination of independent R&D, cooperation with external R&D institutions, and the introduction of new projects, the Group has formed a rich R&D pipeline to create new quality productivity. During the Current Interim Period, the Group obtained the drug registration approvals for Nicorandil for injection and Ibuprofen suspension issued by the National Medical Products Administration of the PRC. The Group's major ongoing R&D projects include one TCM innovative drug of Class 1, three TCM new drugs of Class 3 originated from ancient TCM prescriptions, two chemical drugs of Class 3, eight chemical drugs of Class 4, four listed proprietary Chinese medicines with secondary technology upgrading and development, and several health products. Among them, five chemical drugs have entered the registration stage, and it is expected to generate growth for the Group as several new varieties of drugs will be introduced to the market next year or the year after. The Group's pharmaceutical CDMO/CMO business also made significant progress, with the marketing authorization for one variety successfully approved in the Current Interim Period and applications for marketing authorization for five varieties in the evaluation and approval stage, and more than 20 projects have been signed.

FINANCIAL REVIEW

During the Current Interim Period, the Group recorded a revenue of HK\$156.1 million (Previous Interim Period: HK\$303.5 million).

For the Pharmaceuticals and medical technologies business, revenue for the Current Interim Period was HK\$136.7 million, a decrease of 49.3% from HK\$269.7 million in the Previous Interim Period. Sales revenue of Tuoeng@Ibuprofen, a pediatric drug, decreased by 78.9% compared with the Previous Interim Period due to lower demand as a result of the subsidence of the COVID-19 pandemic. Sales revenue of Tuoping@Valsartan capsules, another major cardio-cerebrovascular drug, declined by 25.9% compared with the Previous Interim Period, primarily due to the fact that the adoption of the strategy of lower pricing by competing bidders during the renewal of the bidding of the centralized procurement in Jiangsu Province of China, the sales volume of "Tuoping" for the Current Interim Period was affected. For the Chinese medicine business, due to intense competition in the market, the Group adopted a more conservative strategy by timely selecting promising and potential varieties for operation, resulting in a decrease in revenue for the Current Interim Period, recording HK\$12.4 million (Previous Interim Period: HK\$27.5 million). For the Medical and healthcare services, revenue improved steadily and amounted to HK\$6.95 million for the Current Interim Period (Previous Interim Period: HK\$6.3 million).

Gross profit was HK\$75.8 million (Previous Interim Period: HK\$155.1 million), and the gross profit margin decreased from 51.1% in the Previous Interim Period to 48.6% in the Current Interim Period. Fixed costs such as depreciation of fixed assets did not decrease in line with the decrease in production volume, which led to the increase in average production costs, however, the Group has strengthened its stringent control over its costs, and the selling and distribution expenses decreased from HK\$111.4 million in the Previous Interim Period to HK\$52.7 million in the Current Interim Period, representing a decrease of approximately 2.9 percentage points in the selling and distribution expense ratio, which partially offset the impact of the decrease in gross profit margin.

MANAGEMENT DISCUSSION AND ANALYSIS

Administrative expenses were HK\$42.5 million (Previous Interim Period: HK\$42.0 million), which were maintained at a similar level as the Previous Interim Period. R&D expenses decreased from HK\$8.7 million in the Previous Interim Period to HK\$7.1 million in the Current Interim Period. For the latest progress of major R&D projects, please refer to the business review section above. Other income and net income for the Current Interim Period amounted to HK\$3.7 million (Previous Interim Period: HK\$3.9 million), which was largely unchanged from the Previous Interim Period.

In summary, the loss attributable to shareholders of the Company increased from HK\$4.1 million in the Previous Interim Period to HK\$27.2 million in the Current Interim Period. The change in profitability was mainly attributable to the Group's business performance analyzed above.

OUTLOOK

The Group is committed to building core chemical drug brands including "Tuoen" and "Tuoping", accelerating the capture of market share of health product series such as "Tuokang", actively deepening market penetration to expand market coverage; and also capitalizing on the advantages brought by TCM policies for high-quality development of the Chinese medicine business. Empowered by R&D, the Group will continue to develop a series of products and constantly improve its product portfolio. Meanwhile, the Group will continuously improve the operations and services of TDMalls to establish a group-oriented operating model for TCM chain clinics. The Group will take advantage of the situation to boost domestic businesses while expanding its presence in international markets, establishing a solid foundation and strength for scaled development.

APPRECIATION

On behalf of the Board, I would like to express my sincere appreciation to the shareholders of the Company for their continued support and sincerely thank the Directors and staffs for their dedication and diligence. I also wish to take this opportunity to express my gratitude to the Group's customers, suppliers and bankers for their ongoing support.

For and on behalf of the Board
Tianda Pharmaceuticals Limited

Fang Wen Quan
Chairman and Managing Director

Hong Kong, 28 August 2024

DISCLOSURE OF INTERESTS AND OTHER INFORMATION

DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 30 June 2024, the interests of Directors, chief executive of the Company and their associates in the shares and underlying shares of the Company and its associated corporation as recorded in the register maintained by the Company pursuant to Section 352 of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "SFO"), were as follows:

Shares of the Company

Name of Director	Capacity	Number of shares held	%
Mr. Fang Wen Quan	Held by controlled corporation	1,219,579,370 (Note)	56.72

Note: These 1,219,579,370 shares are beneficially owned by Tianda Group Limited ("Tianda Group"). Mr. Fang Wen Quan has 100% equity interests in Tianda Group and, accordingly, is deemed to have a corporate interest in the above shares owned by Tianda Group. All the interests stated above represent long positions.

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 30 June 2024, the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO recorded that the following shareholders had notified the Company of the relevant interests in 5% or more of the issued share capital of the Company:

Name of shareholder	Capacity	Number of shares held	%
Tianda Group	Beneficial owner	1,219,579,370 (Note 1)	56.72
Mr. Fang Wen Quan	Held by controlled corporation	1,219,579,370 (Note 1)	56.72
SIIC Medical Science and Technology (Group) Limited ("SMST")	Beneficial owner	280,517,724 (Note 2)	13.05
Shanghai Pharmaceutical Holding Co., Ltd. ("SPHL")	Held by controlled corporation	280,517,724 (Note 2)	13.05
Shanghai Industrial Investment (Holdings) Co., Ltd. ("SIIC")	Held by controlled corporation	280,517,724 (Note 2)	13.05
Hongta Tobacco (Group) Limited	Beneficial owner	207,616,264	9.66

DISCLOSURE OF INTERESTS AND OTHER INFORMATION

Notes:

- (1) These 1,219,579,370 shares are beneficially owned by Tianda Group. Mr. Fang Wen Quan has 100% equity interests in Tianda Group and, accordingly, is deemed to have an interest in the said 1,219,579,370 shares owned by Tianda Group.
- (2) These 280,517,724 shares are beneficially owned by SMST. SMST is owned as to 100% by SPHL and SIIC is the controlling shareholder of SPHL. Accordingly, SIIC and SPHL are deemed to be interested in the said 280,517,724 shares owned by SMST.

All the interests stated above represent long positions. As at 30 June 2024, no short position was recorded in the register kept by the Company under section 336 of the SFO.

Save as disclosed above, the Company has not been notified of any other interest representing 5% or more in the Company's issued share capital as at 30 June 2024.

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

During the six months ended 30 June 2024, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

SHARE OPTION SCHEME

No share option has been granted since the adoptions of the share option scheme of the Company at its annual general meeting held on 28 August 2020. The terms of the share option scheme were set out in the 2023 annual report of the Company. The Company can grant options under the share option scheme for subscription of up to a total of 215,004,188 shares of the Company, representing 10% of the shares of the Company in issue as at 1 January 2024 and 30 June 2024.

INTERIM DIVIDEND

The Directors of the Company resolved not to declare an interim dividend for the six months ended 30 June 2024 (2023: Nil).

DISCLOSURE OF INTERESTS AND OTHER INFORMATION

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2024, the Group had structured deposits, cash and cash equivalents of HK\$98.0 million (31 December 2023: HK\$162.4 million), of which approximately 86.8% were denominated in Renminbi ("RMB") with the remaining in Hong Kong dollar, Australian dollar, Euro, Macau pataca and United States dollar, as well as unutilised bank loan facilities of HK\$49.0 million. As at 30 June 2024, the bank borrowings maturing in one year amounted to HK\$91.9 million, which were denominated in RMB and bear interest at the rate ranging from China LPR + 0% to China LPR + 1%. Since the borrowings are lesser than the structured deposits, cash and cash equivalents, there is no net debt (total borrowings less structured deposits, cash and cash equivalents) of the Group. The Group has sufficient financial resources to finance its operational and capital expenditures.

As at 30 June 2024, the Group recorded net current liabilities of HK\$9.1 million. The Group has been discussing with certain banks on new long-term financing arrangements to improve its liquidity position, but the financing options have yet to be finalized. The Group's financial position remains strong.

EXCHANGE RATE EXPOSURE

The Group's assets, liabilities and transactions are substantially denominated in Hong Kong dollar, RMB, United States dollar and Australian dollar. The Group has sales and investments in foreign operations which use currencies other than the functional currency of the Company RMB. As such, the Group has some exposures to foreign currency risks. The management from time to time determines suitable measures, such as entering into forward currency contracts, to lessen exposure to exchange rate fluctuations in material transactions denominated in currencies other than RMB. The Group did not enter into any forward currency contracts to hedge its foreign currency risks as at 30 June 2024.

CHARGES ON ASSETS

As at 30 June 2024, the Group pledged certain right-of-use assets and property, plant and equipment with carrying value HK\$241.8 million (31 December 2023: HK\$254.0 million) in aggregate to secure a bank loan facility granted to the Group.

EMPLOYMENT AND REMUNERATION POLICY

As at 30 June 2024, the Group employed approximately 695 employees in Hong Kong, the PRC and Australia. The Group remunerates its employees based on market terms the qualifications and experience of the employees concerned.

CORPORATE GOVERNANCE

The Company has complied with the code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix C1 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules") during the six months ended 30 June 2024 except as mentioned below.

DISCLOSURE OF INTERESTS AND OTHER INFORMATION

Mr. Fang Wen Quan is the Chairman of the Board and the Managing Director of the Company. Pursuant to code provision of C.2.1 of the CG Code, the roles of the chairman and chief executive officer of an issuer should be separated and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive officer should be clearly established and set out in writing. Having considered the current business operation and the size of the Group, the Board is of the view that Mr. Fang Wen Quan has been the key leader of the Group, who has been primarily involved in formulation of business strategies and determination of the overall direction of the Group. He has also been chiefly responsible for the Group's operations as he directly supervises the management team of the Group. Taking into account the continuation of the implementation of the Group's business plans, the Directors (including the Independent Non-executive Directors) consider that Mr. Fang Wen Quan acting as both the Chairman of the Board and the Managing Director of the Company is acceptable and in the best interest of the Group. The Board will review this situation periodically.

CHANGES IN DIRECTORS' INFORMATION

The Directors of the Company are not aware of any change in directors' information required to be disclosed pursuant to rule 13.51B(1) of the Listing Rules since the date of approval of the 2023 annual report of the Company.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 of the Listing Rules as the code of conduct regarding directors' securities transactions. Having made specific enquiry of all the Directors, they all confirmed that they had complied with the Model Code throughout the six months ended 30 June 2024.

AUDIT COMMITTEE AND REVIEW OF INTERIM REPORT

The Group's interim condensed consolidated financial information for the Current Interim Period has not been reviewed or audited by the Company's independent auditor, but it has been reviewed by the audit committee of the Company. The audit committee of the Company currently comprises three Independent Non-executive Directors and a Non-executive Director. The audit committee has reviewed with the management, the accounting principles and practices adopted by the Group and discussed internal control and financial reporting matters including review of the interim report containing the unaudited condensed consolidated financial information of the Company for the Current Interim Period.

公司資料

董事會

執行董事

方文權先生 (董事長兼董事總經理)
呂文生先生

非執行董事

馮全明先生
鍾濤先生

獨立非執行董事

林日輝先生
趙崇康先生
冼彥芳博士

核數師

安永會計師事務所
執業會計師
註冊公眾利益實體核數師
香港鰂魚涌
英皇道979號
太古坊一座27樓

香港法律顧問

胡關李羅律師行
香港
中環康樂廣場1號
怡和大廈25樓

公司秘書

羅泰安先生

審核委員會

林日輝先生 (主席)
趙崇康先生
冼彥芳博士
鍾濤先生

薪酬委員會

趙崇康先生 (主席)
方文權先生
林日輝先生
冼彥芳博士

提名委員會

方文權先生 (主席)
林日輝先生
趙崇康先生

風險管理委員會

趙崇康先生 (主席)
方文權先生
林日輝先生

主要往來銀行

中國農業銀行
中國銀行
交通銀行
中信銀行
招商銀行
中國工商銀行

註冊辦事處

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

總辦事處及主要營業地點

香港
中環
添美道1號
中信大廈
24樓2405-2410室

香港股份過戶及轉讓登記處

卓佳秘書商務有限公司
香港
夏慤道16號
遠東金融中心17樓

上市地點

香港聯合交易所有限公司

股份代號

00455

公司網站

www.tiandapharma.com

管理層討論與分析

業務回顧

本集團業務涵蓋藥物和醫療科技、中醫藥、醫療和保健服務三大板塊。本集團順勢而為，通過鞏固核心產品、拓展銷售渠道、推進中醫藥業務發展、豐富產品管線，不斷提升三大業務板塊的經營。

藥物和醫療科技業務方面，後疫情餘波消失，用藥需求回歸正常，人們對於「四類藥」（退熱、止咳、抗生素、抗病毒藥）的需求急劇下降，本集團兒科用藥托恩®布洛芬的需求大幅度下滑。惟市場份額仍位列中國內地前三。本集團心腦血管用藥托平®緞沙坦膠囊在中國江蘇省的集採續標中，由於競品採取了更低的價格策略，影響了「托平」本中期的銷售量。唯於本中期仍維持在中國內地醫院市場同類產品中銷量第一。同時，於本中期以河南省牽頭的13省聯盟集採續標中，本集團的「托平」中選，開拓了新省份市場，預估在2025年有一定的銷售量回升。

中醫藥業務方面，本集團依託已形成的中醫藥全產業鏈佈局，重點發展中藥材貿易、中藥飲片及創新中藥研發等業務，以品種經營為中心，不斷整合產業鏈上下游的優質資源。去年7月，我們與被譽為「中華藥都」安徽省亳州市譙城區政府簽訂了戰略合作框架協議，並合資成立了天大中醫藥（亳州）有限公司。本中期，我們以該合資公司為平台，積極調研、開展中藥材品種經營業務，並持續關注亳州中藥材戰略儲備庫建設及其它發展機遇。

醫療和保健服務方面，本集團打造新型中醫館品牌「天大館」，以「專病專科、特色特效、康養結合、天人合一」為核心定位，本集團投資的全球第六家、粵港澳大灣區第五家天大館-佐敦天大館，引入名醫專家作為股東，計劃於今年10月中於香港開業，籌劃建立成為本集團腫瘤治療中心，促進醫療和保健服務業務增長，持續打造連鎖中醫館集團化經營模式。

管理層討論與分析

在自主研發、與外部機構合作研發以及項目引進的三大矩陣融合下，本集團形成了豐富的研發管線，打造新質生產力。本中期，本集團獲得中國國家藥品監督管理局簽發的關於注射用尼可地爾及布洛芬混懸液的藥品註冊證書。本集團正在進行的主要研發專案包括一個第1類中藥創新藥、三個經典名方第3類中藥新藥、兩個第3類化藥、八個第4類化藥、和四個已上市中成藥二次技術提升開發和若干健康產品。其中，五個化藥品種已進入註冊階段，預計明後年會新增若干藥品新品種上市銷售，將為本集團帶來新的增長動力。本集團藥品CDMO/CMO業務亦取得較大進展，一個品種的上市許可於本中期成功獲批，五個品種的上市許可申請處於審評審批階段，已累積簽訂了二十多個專案。

財務回顧

在本中期，本集團錄得收入1億5,610萬港元（上一個中期：3億350萬港元）。

藥物和醫療科技業務方面，本中期收入為1億3,670萬港元，對比上一個中期的2億6,970萬港元下跌49.3%。新冠疫情減退導致兒科用藥托恩®布洛芬需求下降，銷售收入較上一個中期下跌78.9%；另一主要產品心腦血管用藥托平®繡沙坦膠囊銷售收入較上一個中期下跌25.9%，主要是在中國江蘇省的集採續標中，由於競品採取了更低的價格策略，影響了「托平」本中期的銷售量。中醫藥業務方面，由於市場競爭劇烈，本集團採取更保守策略，適時篩選有可為及潛力的品種經營，使本中期的收入有所下降，錄得1,240萬港元（上一個中期：2,750萬港元）。醫療和保健服務方面，收入穩步提升，本中期的收入為695萬港元（上一個中期：630萬港元）。

毛利為7,580萬港元（上一個中期：1億5,510萬港元），毛利率由上一個中期的51.1%下跌至本中期的48.6%，固定資產折舊等固定成本未有隨產量下降而減少，令平均生產成本上漲，惟本集團已加強嚴格控制成本，銷售及分銷費用由上一個中期1億1,140萬港元減少至本中期5,270萬港元，銷售及分銷費用率減少約2.9個百分點，抵銷了毛利率下跌的部分影響。

管理層討論與分析

行政費用為4,250萬港元（上一個中期：4,200萬港元），維持和上一個中期相若水平。研發費用由上一個中期870萬港元減少至本中期710萬港元，主要研發項目最新進展見上述業務回顧章節。本中期其它收入及淨收益為370萬港元（上一個中期：390萬港元），與上一個中期大致不變。

綜上所述，本公司股東應佔虧損由上一個中期410萬港元擴大至本中期2,720萬港元。盈利能力的轉變主要源自上文分析的本集團業務表現。

展望

本集團繼續致力打造「托恩」、「托平」等核心化藥產品品牌，加快「托康」等健康產品系列搶佔市場，加強下沉市場滲透，擴大產品市場覆蓋；亦將把握中醫藥政策紅利，加快中醫藥業務高質量發展。在醫藥研究技術賦能之下，本集團將繼續開發系列產品，不斷完善產品體系。同時，本集團將持續改進天大館運營和服務，打造連鎖中醫館集團化經營模式。本集團乘勢而為，在不斷提振國內業務的同時，拓展國際市場，厚植規模化發展的根基和實力。

致謝

本人謹此代表董事會衷心感謝本公司股東一直以來的支持，並且感激董事與全體員工恪盡職守、勤勉盡責。同時藉此機會感謝本集團的客戶、供應商及往來銀行繼續給予支持。

代表董事會
天大藥業有限公司

方文權
董事長兼董事總經理

香港，2024年8月28日

權益披露及其它資料

董事於股份及相關股份之權益

於2024年6月30日，根據本公司按照證券及期貨條例（香港法例第571章）第352條所存置的登記冊之記錄，本公司的董事、最高行政人員及彼等之聯繫人於本公司及其相聯法團之股份及相關股份中擁有之權益如下：

本公司股份

董事姓名	身份	所持股份數目	百分比
方文權先生	受控法團持有	1,219,579,370 (附註)	56.72

附註：上述1,219,579,370股股份由天大集團有限公司（「天大集團」）實益擁有。方文權先生擁有天大集團全部股權，因此被視為於天大集團所擁有之上述股份中擁有法團權益。上述所有權益皆為好倉。

主要股東於股份及相關股份之權益

於2024年6月30日，根據本公司按照證券及期貨條例第336條所存置的主要股東登記冊之記錄，下列股東已知會本公司其持有本公司5%或以上已發行股本之相關權益：

股東名稱	身份	所持股份數目	百分比
天大集團	實益擁有人	1,219,579,370 (附註1)	56.72
方文權先生	受控法團持有	1,219,579,370 (附註1)	56.72
上海實業醫藥科技(集團)有限公司(「上實醫藥」)	實益擁有人	280,517,724 (附註2)	13.05
上海醫藥集團股份有限公司(「上海醫藥」)	受控法團持有	280,517,724 (附註2)	13.05
上海實業(集團)有限公司(「上實集團」)	受控法團持有	280,517,724 (附註2)	13.05
紅塔煙草(集團)有限責任公司	實益擁有人	207,616,264	9.66

權益披露及其它資料

附註：

- (1) 該等1,219,579,370股股份由天大集團實益擁有。方文權先生擁有天大集團全部股權，因此被視為於天大集團上述所擁有之1,219,579,370股股份中擁有權益。
- (2) 該等280,517,724股股份由上實醫藥實益擁有。上海醫藥擁有上實醫藥全部權益，而上實集團為上海醫藥的控股股東。因此，上實集團及上海醫藥被視為於上實醫藥所擁有上述之280,517,724股股份中擁有權益。

上述全部權益皆為好倉。於2024年6月30日，本公司根據證券及期貨條例第336條存置之登記冊中並無任何淡倉記錄。

除上文所披露者外，本公司並無獲任何人士知會於2024年6月30日持有5%或以上之本公司已發行股本之權益。

購買、出售及贖回本公司之上市證券

於截至2024年6月30日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

購股權計劃

自2020年8月28日舉行之本公司股東週年大會上採納本公司購股權計劃以來，並無授出任何購股權。購股權計劃的條款載於本公司2023年年報。本公司可根據購股權計劃授出購股權，以認購本公司合共最多215,004,188股股份，佔本公司於2024年1月1日及2024年6月30日已發行股份的10%。

中期股息

本公司董事議決不宣派截至2024年6月30日止六個月之中期股息(2023年：無)。

權益披露及其它資料

流動資金及財務資源

於2024年6月30日，本集團有結構性存款、現金及現金等值項目共9,800萬港元（2023年12月31日：1億6,240萬港元），其中約86.8%以人民幣計值，餘額則以港元、澳元、歐元、澳門元及美元計值，並有未動用的銀行貸款額度4,900萬港元。於2024年6月30日，一年內到期的銀行借款為9,190萬港元，均以人民幣計值，並按中國貸款市場報價利率加0%至中國貸款市場報價利率加1%計息。由於借款少於結構性存款、現金及現金等值項目，本集團並無淨債務（借款總額減去結構性存款、現金及現金等值項目）。本集團具備充足財務資源以應付營運開支及資本開支。

於2024年6月30日，本集團錄得淨流動負債910萬港元。本集團已跟若干銀行商討新長期融資安排，藉以改善流動性狀況，惟有關融資方案尚待落實。本集團財務狀況依然穩健。

匯率風險

本集團資產、負債及交易大部份以港元、人民幣、美元及澳元計值。本集團設有海外銷售及投資業務，乃以本公司之功能貨幣人民幣以外之貨幣計算。因此，本集團面對若干外匯風險。管理層不時釐定適當措施，例如訂立外幣遠期合約，以減低以人民幣以外貨幣計值之重大交易所面臨之匯率波動風險。於2024年6月30日，本集團概無訂有任何外幣遠期合約以對沖其外幣風險。

資產抵押

於2024年6月30日，本集團就其獲授之一項銀行貸款融資抵押若干使用權資產以及物業、廠房及設備，賬面金額合共2億4,180萬港元（2023年12月31日：2億5,400萬港元）。

僱員及薪酬政策

於2024年6月30日，本集團於香港、中國及澳大利亞聘有約695名僱員。本集團根據市場條款以及有關僱員之資歷及經驗向僱員釐定薪酬。

企業管治

截至2024年6月30日止六個月，本公司已遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄C1所載企業管治守則之守則條文（「企業管治守則」），惟下文所述之情況除外。

權益披露及其它資料

方文權先生為本公司之董事長兼董事總經理。根據企業管治守則條文第C.2.1條，發行人董事長及行政總裁之職務應分開及不應由同一人士擔任，並應以書面明確界定董事長與行政總裁各自之職責。經考慮本集團目前業務運作及規模，董事會認為方文權先生一直為本集團之主要領導人，主要負責制訂本集團之業務策略及釐定本集團之整體方針。由於彼直接監督本集團管理層，故彼亦一直為本集團之最高營運負責人。考慮到實施本集團業務計劃之連續性，董事（包括獨立非執行董事）認為，方文權先生同時出任本公司之董事長及董事總經理屬可接受之安排，並符合本集團之最佳利益。董事會將定期檢討有關情況。

董事資料變動

本公司董事並不知悉自批准本公司2023年年報日期以來，根據上市規則第13.51B(1)條須予披露的董事資料有任何變動。

遵守董事進行證券交易的標準守則

本公司已採納上市規則附錄C3所載上市發行人董事進行證券交易的標準守則（「標準守則」），作為董事進行證券交易的操守準則。經向全體董事作出具體查詢後，彼等均確認於截至2024年6月30日止六個月內均一直遵守標準守則。

審核委員會及審閱中期報告

本集團於本中期之中期簡明綜合財務資料並未經本公司之獨立核數師審閱或審核，惟已由本公司審核委員會審閱。本公司審核委員會目前由三名獨立非執行董事及一名非執行董事組成。審核委員會已與管理層審閱本集團採納的會計原則及慣例，並討論有關內部監控及財務申報事宜，包括審閱本公司於本中期之中期報告所載之未經審核簡明綜合財務資料。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其它全面收益表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月		
		Notes 附註	2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
REVENUE	收入			
Cost of sales	銷售成本	4	156,073 (80,228)	303,484 (148,387)
Gross profit	毛利		75,845	155,097
Other income, gains and losses, net	其它收入、收益及虧損 淨額	4	3,699	3,870
Selling and distribution expenses	銷售及分銷支出		(52,717)	(111,374)
Administrative expenses	行政支出		(42,506)	(41,994)
Research and development expenses	研發支出		(7,088)	(8,692)
Finance costs	融資成本	5	(2,433)	(2,476)
LOSS BEFORE TAX	除稅前虧損	6	(25,200)	(5,569)
Income tax (expenses)/credit	所得稅(開支)/抵免	7	(2,025)	658
LOSS FOR THE PERIOD	本期間虧損		(27,225)	(4,911)
OTHER COMPREHENSIVE (LOSS)/ INCOME	其它全面(虧損)/收益			
<i>Other comprehensive (loss)/income that will not be reclassified to profit or loss in subsequent periods:</i>	<i>於往後期間將不會重新 分類為損益之其它 全面(虧損)/收益:</i>			
Changes in fair value of equity investments designated at fair value through other comprehensive income	指定為按公允價值計入 其它全面收益之股本 投資之公允價值變動		(92)	770
Exchange differences on translation of the Company's financial statements	換算本公司財務報表 所產生之匯兌差額		(1,522)	(2,556)
			(1,614)	(1,786)
<i>Other comprehensive loss that may be reclassified to profit or loss in subsequent periods:</i>	<i>於往後期間或會重新分 類為損益之 其它全面虧損:</i>			
Exchange differences on translation of subsidiaries' financial statements	換算附屬公司財務報表 所產生之匯兌差額		(13,085)	(15,375)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD	本期間其它全面虧損		(14,699)	(17,161)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	本期間全面虧損總額		(41,924)	(22,072)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其它全面收益表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
	Note 附註		
(Loss)/profit for the period attributable to:	應佔本期間(虧損)/溢利:		
Shareholders of the Company	本公司股東	(27,236)	(4,127)
Non-controlling interests	非控股權益	11	(784)
		(27,225)	(4,911)
Total comprehensive (loss)/income attributable to:	應佔全面(虧損)/收益總額:		
Shareholders of the Company	本公司股東	(41,935)	(20,654)
Non-controlling interests	非控股權益	11	(1,418)
		(41,924)	(22,072)
LOSS PER SHARE ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY	本公司股東應佔每股虧損	HK Cent 港仙	HK Cent 港仙
Basic and diluted	基本及攤薄	8	(1.27)
			(0.19)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2024 於2024年6月30日

			30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	354,299	371,346
Right-of-use assets	使用權資產		38,434	41,392
Goodwill	商譽		92,642	95,230
Other intangible assets	其它無形資產	11	34,876	20,677
Deposits	按金	14	30,827	35,222
Financial asset at fair value through profit or loss	按公允價值計入損益之金融資產	12	9,530	9,000
Equity investments designated at fair value through other comprehensive income	指定為按公允價值計入其它全面收益之股本投資		124	216
Total non-current assets	非流動資產總值		560,732	573,083
CURRENT ASSETS	流動資產			
Inventories	存貨		73,240	65,148
Trade and bills receivables	應收賬款及應收票據	13	62,384	104,801
Prepayments, deposits and other receivables	預付款項、按金及其它應收款	14	10,065	11,505
Due from fellow subsidiaries	應收同系附屬公司款項	19(c)	343	312
Structured deposits	結構性存款		5,495	-
Cash and cash equivalents	現金及現金等值項目		92,511	162,442
Total current assets	流動資產總值		244,038	344,208
CURRENT LIABILITIES	流動負債			
Trade payables	應付賬款	15	85,082	106,018
Other payables and accruals	其它應付款及應計費用	16	59,712	88,923
Due to fellow subsidiaries	應付同系附屬公司款項	19(c)	12,686	12,458
Bank borrowings	銀行借款		91,896	96,492
Lease liabilities	租賃負債		3,658	5,678
Income tax payables	應付所得稅		63	3,743
Total current liabilities	流動負債總額		253,097	313,312
NET CURRENT (LIABILITIES)/ASSETS	流動(負債)/資產淨值		(9,059)	30,896
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		551,673	603,979

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2024 於2024年6月30日

			30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
NON-CURRENT LIABILITIES	非流動負債			
Bank borrowings	銀行借款		–	8,358
Lease liabilities	租賃負債		3,261	3,069
Deferred tax liabilities	遞延稅項負債		3,985	611
Total non-current liabilities	非流動負債總額		7,246	12,038
NET ASSETS	資產淨值		544,427	591,941
EQUITY	權益			
Equity attributable to shareholders of the Company	本公司股東應佔權益			
Issued capital	已發行股本	17	215,004	215,004
Reserves	儲備		329,542	377,067
Non-controlling interests	非控股權益		544,546 (119)	592,071 (130)
TOTAL EQUITY	權益總額		544,427	591,941

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

		Attributable to shareholders of the Company 本公司股東應佔												
		Issued capital	Share premium account	Capital redemption reserve	Capital contribution reserve	Capital reserve	Special reserve	Statutory reserve	Fair value reserve	Exchange fluctuation reserve	Retained profits	Total	Non-controlling interests	Total equity
		股本	溢價賬	資本贖回儲備	資本供款儲備	資本儲備	特別儲備	法定儲備	公允價值儲備	匯兌波動儲備	保留溢利	總計	非控股權益	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Six months ended 30 June 2024 (unaudited) 截至2024年6月30日止六個月 (未經審核)														
At 1 January 2024 於2024年1月1日		215,004	365,703*	67*	8,959*	(336)*	3,460*	27,501*	(11,500)*	(77,686)*	70,919*	582,071	(130)	591,941
Profit/(loss) for the period 本期間收益/(虧損)		-	-	-	-	-	-	-	-	-	(27,236)	(27,236)	11	(27,225)
Other comprehensive loss for the period 本期間其它全面虧損：														
Changes in fair value on equity investments designated at fair value through other comprehensive income 指定為按公允價值計入其它全面收益之股本投資之公允價值變動		-	-	-	-	-	-	-	(92)	-	-	(92)	-	(92)
Exchange differences on translation of financial statements 換算財務報表所產生之匯兌差額		-	-	-	-	-	-	-	-	(14,607)	-	(14,607)	-	(14,607)
Total comprehensive income/(loss) for the period 本期間全面收益/(虧損)總額		-	-	-	-	-	-	-	(92)	(14,607)	(27,236)	(41,935)	11	(41,924)
Final dividend for year ended 31 December 2023 declared 宣派截至2023年12月31日止年度之末期股息		-	(5,580)	-	-	-	-	-	-	-	-	(5,580)	-	(5,580)
At 30 June 2024 於2024年6月30日		215,004	350,113*	67*	8,959*	(336)*	3,460*	27,501*	(11,600)*	(92,305)*	43,683*	544,546	(119)	544,427
Six months ended 30 June 2023 (unaudited) 截至2023年6月30日止六個月 (未經審核)														
At 1 January 2023 於2023年1月1日		215,004	365,703	67	8,959	-	3,460	30,883	(10,983)	(72,544)	97,282	627,831	26,411	654,242
Loss for the period 本期間虧損		-	-	-	-	-	-	-	-	(4,127)	(4,127)	(4,127)	(784)	(4,911)
Other comprehensive income/(loss) for the period 本期間其它全面收益/(虧損)：														
Changes in fair value on equity investments designated at through fair value other comprehensive income 指定為按公允價值計入其它全面收益之股本投資之公允價值變動		-	-	-	-	-	-	-	770	-	-	770	-	770
Exchange differences on translation of financial statements 換算財務報表所產生之匯兌差額		-	-	-	-	-	-	-	-	(17,287)	-	(17,287)	(634)	(17,921)
Total comprehensive income/(loss) for the period 本期間全面收益/(虧損)總額		-	-	-	-	-	-	-	770	(17,287)	(4,127)	(20,654)	(1,418)	(22,072)
Final dividend for the nine months ended 31 December 2022 declared 宣派截至2022年12月31日止九個月之末期股息		-	-	-	-	-	-	-	-	-	(5,500)	(5,500)	-	(5,500)
At 30 June 2023 於2023年6月30日		215,004	365,703	67	8,959	-	3,460	30,883	(10,213)	(89,841)	87,565	601,587	24,993	626,580

* These reserve accounts comprise the consolidated reserves of HK\$329,542,000 (unaudited) (31 December 2023: HK\$377,067,000 (audited)) in the condensed consolidated statement of financial position as at 30 June 2024.

* 此等儲備賬包含於2024年6月30日的簡明綜合財務狀況表內的綜合儲備329,542,000港元(未經審核)(2023年12月31日: 377,067,000港元(經審核))。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動所得現金流量		
Net cash flows used in operating activities	經營活動所用現金流量淨額	(29,622)	(53,275)
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得現金流量		
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(7,080)	(39,005)
Capitalised portion of interest paid	已付利息的資本化部分	-	(380)
Additions to other intangible assets	增置其它無形資產	(8,152)	(365)
Interest received	已收利息	794	1,921
Investment in an investment fund	投資於投資基金	(3,000)	-
Proceeds from the disposal of an investment fund	出售投資基金之所得款項	3,057	-
Investments in a financial asset at fair value through profit or loss	按公允價值計入損益之 於金融資產的投資	-	(10,000)
Investments in structured deposits	於結構性存款之投資	(78,092)	(179,393)
Proceeds from structured deposits redeemed	贖回結構性存款之所得款項	72,650	159,190
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目 所得款項	1	234
Net cash flows used in investing activities	投資活動所用現金流量淨額	(19,822)	(67,798)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量		
Dividends paid	已付股息	(2,416)	-
New bank loans	新造銀行貸款	27,239	3,435
Repayment of bank loans	償還銀行貸款	(37,565)	(29,736)
Repayment of lease liabilities	償還租賃負債	(2,912)	(2,787)
Net cash flows used in financing activities	融資活動所用現金流量淨額	(15,654)	(29,088)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值項目減少淨額	(65,098)	(150,161)
Cash and cash equivalents at beginning of period	於期初之現金及現金等值項目	162,442	340,277
Effect of foreign exchange rate changes, net	外匯匯率變動之影響淨額	(4,833)	(462)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期終之現金及現金等值項目	92,511	189,654

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

1. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2024 has been prepared in accordance with HKAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2023.

The interim condensed consolidated financial information is presented in Hong Kong dollars ("HK\$") and all values are rounded to the nearest thousand except when otherwise indicated.

In preparing the unaudited interim condensed consolidated financial information, the directors of the Company have given careful consideration to the future liquidity of the Group in light of the fact that its current liabilities exceeded its current assets as at 30 June 2024. Taking into account the historical operating performance of the Group, sufficient unutilised banking facilities amount and cash on hand, the directors of the Company considered that the Group will be able to operate as a going concern. Accordingly, the unaudited interim condensed consolidated financial information has been prepared on a going concern basis.

1. 編製基準

截至2024年6月30日止六個月之中期簡明綜合財務資料乃根據香港會計準則第34號*中期財務報告*編製。中期簡明綜合財務資料並未包含年度財務報表所需之所有資料及披露，應與本集團截至2023年12月31日止年度之年度綜合財務報表一併閱覽。

中期簡明綜合財務資料以港元呈列，而除另有指明外，所有數值均約整至最近的千位數。

於編製未經審核中期簡明綜合財務資料時，鑒於本集團於2024年6月30日之流動負債超出其流動資產，本公司董事已審慎考慮本集團之未來流動資金。經考慮本集團過往的經營表現及充足的未動用銀行信貸額及手頭現金，本公司董事認為本集團將能夠持續經營業務。因此，未經審核中期簡明綜合財務資料乃按持續經營基準編製。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION 簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

2. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2023, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

Amendments to HKFRS 16	<i>Lease Liability in a Sale and Leaseback</i>
Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current</i>
Amendments to HKAS 1	<i>Non-current Liabilities with Covenants</i>
Amendments to HKAS 7 and HKFRS 7	<i>Supplier Finance Arrangements</i>

The application of the revised 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 this interim condensed consolidated financial information.

2. 主要會計政策變動

除採納對本期之中期簡明綜合財務資料首次生效之以下經修訂香港財務報告準則（「香港財務報告準則」）外，編製本中期簡明綜合財務資料所採納之會計政策與編製本集團截至2023年12月31日止年度之年度綜合財務報表所應用者一致。

香港財務報告準則第16號之修訂	售後回租的租賃負債
香港會計準則第1號之修訂	負債分類為流動負債或非流動負債
香港會計準則第1號之修訂	附帶契諾的非流動負債
香港會計準則第7號及香港財務報告準則第7號之修訂	供應商融資安排

於本中期應用經修訂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業績及／或本中期簡明綜合財務資料中的披露資料並無重大影響。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

3. OPERATING SEGMENT INFORMATION

Information reported to the managing director of the Company, being the chief operating decision maker ("CODM"), for the purposes of resource allocation and assessment of segment performance, focuses on the types of goods delivered or services provided, being the Chinese medicine business, pharmaceuticals and medical technologies business and medical and healthcare services. The CODM monitors the results of the Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment. In addition, the CODM monitors the Group's assets and liabilities as a whole and, accordingly, no segment assets and liabilities information is presented.

Segment performance is evaluated based on segment profit or loss, which is a measure of adjusted profit or loss before tax. The adjusted profit or loss before tax is measured consistently with the Group's profit or loss before tax except that corporate and other unallocated expenses, certain other income, gains and losses are excluded from such measurement.

3. 經營分部資料

本公司為分配資源及評估分部表現而向本公司董事總經理(即「主要營運決策者」)呈報之資料集中說明已交付之貨物或提供之服務類別,即中醫藥業務、藥物和醫療科技業務以及醫療和保健服務。主要營運決策者監察本集團各經營分部之業績以作出有關資源分配及表現評估之決定。此外,主要營運決策者監察本集團的整體資產及負債,因此並無呈列分部資產及負債資料。

分部表現乃根據分部溢利或虧損(即經調整除稅前溢利或虧損之計量)評估。經調整除稅前溢利或虧損按與本集團除稅前溢利或虧損一致之方式計量,但此計量乃未作企業及其它未分配開支、若干其它收入以及收益及虧損之分配。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION 簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

3. OPERATING SEGMENT INFORMATION (continued)

3. 經營分部資料(續)

For the six months ended 30 June 2024

截至2024年6月30日止六個月

		Pharmaceuticals			Total
		Chinese medicine business	and medical technologies business	Medical and healthcare services	
		中醫藥業務	藥物和醫療 科技業務	醫療和保健 服務	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Segment revenue (note 4):	分部收入(附註4):				
Sales to external customers	向外部客戶銷售	12,423	136,696	6,954	156,073
Intersegment sales	分部間銷售	628	52	-	680
		13,051	136,748	6,954	156,753
Reconciliation:	對賬:				
Elimination of intersegment sales	抵銷分部間銷售				(680)
Revenue	收入				156,073
Segment results	分部業績	(6,376)	(4,916)	(7,541)	(18,833)
Reconciliation:	對賬:				
Unallocated other income, gains and losses, net	未分配其它收入、收益及虧損淨額				1,135
Corporate and other unallocated expenses	企業及其它未分配開支				(7,502)
Loss before tax	除稅前虧損				(25,200)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION 簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

3. OPERATING SEGMENT INFORMATION (continued)

3. 經營分部資料(續)

For the six months ended 30 June 2023

截至2023年6月30日止六個月

		Pharmaceuticals Chinese medicine business	and medical technologies business	Medical and healthcare services	Total
		中醫藥業務	藥物和醫療 科技業務	醫療和保健 服務	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Segment revenue (note 4):	分部收入(附註4):				
Sales to external customers	向外部客戶銷售	27,508	269,690	6,286	303,484
Intersegment sales	分部間銷售	2,019	512	-	2,531
		29,527	270,202	6,286	306,015
Reconciliation:	對賬:				
Elimination of intersegment sales	抵銷分部間銷售				(2,531)
Revenue	收入				303,484
Segment results	分部業績	(4,028)	13,071	(7,594)	1,449
Reconciliation:	對賬:				
Unallocated other income, gains and losses, net	未分配其它收入、收益 及虧損淨額				603
Corporate and other unallocated expenses	企業及其它未分配開支				(7,621)
Loss before tax	除稅前虧損				(5,569)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION 簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

4. REVENUE, OTHER INCOME, GAINS AND LOSSES, NET

Revenue of the Group for each of the six months ended 30 June 2024 and 2023 was all revenue from contracts with customers and the following tables set out the disaggregated revenue information for revenue from contracts with customers:

For the six months ended 30 June 2024

Segments 分部	Chinese medicine business 中醫藥業務	Pharmaceuticals and medical technologies business 藥物和醫療科技業務	Medical and healthcare services 醫療和保健服務	Total 總計	
					HK\$'000 千港元 (Unaudited) (未經審核)
Types of goods or services Types of goods or services	貨品或服務類別 Types of goods or services				
Sale of pharmaceutical, biotechnology and healthcare products	銷售醫藥、生物及保健產品	-	132,411	-	132,411
Sale of Chinese medicine products	銷售中醫藥產品	12,423	-	3,987	16,410
Chinese medical services	中醫服務	-	-	2,967	2,967
Provision of contract development and manufacturing organisation ("CDMO") services	提供合同開發與生產運營 ("CDMO") 服務	-	4,285	-	4,285
Total revenue from contracts with customers	客戶合約收入總額	12,423	136,696	6,954	156,073
Geographical markets Geographical markets	地域市場 Geographical markets				
Chinese Mainland	中國大陸	12,423	136,604	3,140	152,167
Hong Kong	香港	-	16	3,364	3,380
Australia	澳大利亞	-	76	450	526
Total revenue from contracts with customers	客戶合約收入總額	12,423	136,696	6,954	156,073
Timing of revenue recognition Timing of revenue recognition	收入確認之時間性 Timing of revenue recognition				
Goods transferred at a point in time	於某時點轉移之貨品	12,423	132,411	3,987	148,821
Services rendered over time	於一段時間提供之服務	-	4,285	2,967	7,252
Total revenue from contracts with customers	客戶合約收入總額	12,423	136,696	6,954	156,073

4. 收入、其它收入、收益及虧損淨額

本集團截至2024年及2023年6月30日止各六個月之收入均為客戶合約收入，下表載列客戶合約收入之收入分類資料：

截至2024年6月30日止六個月

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

4. REVENUE, OTHER INCOME, GAINS AND LOSSES, NET (continued) 4. 收入、其它收入、收益及虧損淨額(續)

For the six months ended 30 June 2023

截至2023年6月30日止六個月

Segments 分部	Chinese medicine business 中醫藥業務	Pharmaceuticals and medical technologies business 藥物和醫療 科技業務		Medical and healthcare services 醫療和保健 服務	Total 總計
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)		
Types of goods or services	貨品或服務類別				
Sale of pharmaceutical, biotechnology and healthcare products	銷售醫藥、生物及保健產品	-	268,168	-	268,168
Sale of Chinese medicine products	銷售中醫藥產品	27,508	-	3,686	31,194
Chinese medical services	中醫服務	-	-	2,600	2,600
CDMO services	提供CDMO服務	-	1,522	-	1,522
Total revenue from contracts with customers	客戶合約收入總額	27,508	269,690	6,286	303,484
Geographical markets	地域市場				
Chinese Mainland	中國大陸	27,508	269,327	2,760	299,595
Hong Kong	香港	-	35	3,143	3,178
Australia	澳大利亞	-	328	383	711
Total revenue from contracts with customers	客戶合約收入總額	27,508	269,690	6,286	303,484
Timing of revenue recognition	收入確認之時間性				
Goods transferred at a point in time	於某時點轉移之貨品	27,508	268,168	3,686	299,362
Services rendered over time	於一段時間提供之服務	-	1,522	2,600	4,122
Total revenue from contracts with customers	客戶合約收入總額	27,508	269,690	6,286	303,484

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION 簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

4. REVENUE, OTHER INCOME, GAINS AND LOSSES, NET (continued)

An analysis of other income, gains and losses, net, is as follows:

4. 收入、其它收入、收益及虧損淨額 (續)

有關其它收入、收益及虧損淨額之分析如下：

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
Other income	其它收入		
Bank interest income	銀行利息收入	794	1,921
Government subsidies*	政府補貼*	1,420	608
Value-added tax refund	增值稅退款	513	230
Others	其它	190	233
		2,917	2,992
Gains and losses, net	收益及虧損，淨額		
Fair value gain/(loss) on financial assets at fair value through profit or loss, net:	按公允價值計入損益之金融資產之公允價值收益／(虧損)，淨額：		
Structured deposits	結構性存款	111	452
Fund investment	基金投資	530	(350)
		641	102
Gain on disposal of an investment fund	出售投資基金的收益	57	–
Foreign exchange differences, net	外匯差額，淨額	56	605
(Loss)/gain on disposal of items of property, plant and equipment, net	出售物業、廠房及設備項目之(虧損)／收益，淨額	(9)	171
Others	其它	37	–
		782	878
		3,699	3,870

* There are no unfulfilled conditions or contingencies relating to these grants.

* 並無有關此等補貼之尚未達成條件或有事項。

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簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

5. FINANCE COSTS

An analysis of finance costs is as follows:

5. 融資成本

融資成本之分析如下：

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest on bank borrowings	銀行貸款之利息	2,253	2,534
Interest on lease liabilities	租賃負債之利息	180	322
Total interest expenses	利息開支總額	2,433	2,856
Less: Interest capitalised	減：已資本化之利息	-	(380)
		2,433	2,476

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For the six months ended 30 June 2024 截至2024年6月30日止六個月

6. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/
(crediting):

6. 除稅前虧損

本集團除稅前虧損已扣除／(計
入)：

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
Cost of inventories sold	已售存貨成本	80,228	148,387
Depreciation of property, plant and equipment	物業、廠房及設備 折舊	14,152	13,200
Depreciation of right-of-use assets	使用權資產折舊	3,184	3,220
Amortisation of other intangible assets	其它無形資產攤銷	1,234	1,218
Reversal of impairment of financial assets, net:	金融資產撥回減值 淨額：		
Trade receivables, net	應收賬款淨額	(580)	(153)
Deposits and other receivables, net	按金及其它應收款 淨額	(996)	(60)

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For the six months ended 30 June 2024 截至2024年6月30日止六個月

7. INCOME TAX

No provision for Hong Kong profits tax, Macau complementary tax and Australia income tax has been made as the Group did not generate any assessable profits arising in Hong Kong, Macau and Australia during the period (2023: Nil). Tax on profits assessable in Chinese Mainland has been calculated at the applicable Chinese Mainland corporate income tax ("CIT") rate of 25% (2023: 25%), except for Tianda Pharmaceuticals (Zhuhai) Ltd. ("Tianda Pharmaceuticals (Zhuhai)") and Tianda Pharmaceuticals (Yunnan) Ltd. ("Tianda Pharmaceuticals (Yunnan)"), subsidiaries of the Group. Pursuant to relevant laws and regulations in the People's Republic of China (the "PRC"), Tianda Pharmaceuticals (Zhuhai) is qualified as an advanced technology enterprise and has obtained approvals from the relevant tax authorities for a preferential tax rate of 15% for a period of 3 years up to December 2025. Tianda Pharmaceuticals (Yunnan) is established in the Kunming Economic and Technological Development Zone which is part of the Western China Development. Pursuant to relevant laws and regulations in the PRC, Tianda Pharmaceuticals (Yunnan) is entitled to a preferential tax rate of 15% during the period (2023: 15%).

7. 所得稅

由於本集團在期內並無在香港、澳門及澳大利亞產生任何應課稅溢利，故並無作出香港利得稅、澳門所得補充稅及澳大利亞利得稅撥備(2023年：無)。除本集團附屬公司天大藥業(珠海)有限公司(「天大藥業(珠海)」)及天大藥業(雲南)有限公司(「天大藥業(雲南)」)外，於中國大陸就應課稅溢利徵收之稅項，乃按照適用中國大陸企業所得稅(「企業所得稅」)稅率25%(2023年：25%)計算。根據中華人民共和國(「中國」)之相關法律及法規，天大藥業(珠海)符合高新技術企業資格，獲得相關稅務機關批准按優惠稅率15%繳稅，為期三年，直至2025年12月為止。天大藥業(雲南)成立於昆明市經濟技術開發區(為中國西部大開發的一部分)，而根據中國的相關法律及法規，其於期內可按優惠稅率15%(2023年：15%)繳稅。

Six months ended 30 June 截至6月30日止六個月

		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
Current – Chinese Mainland	即期－中國大陸		
Charge for the period	本期間支出	–	273
Overprovision in prior periods	以往期間超額撥備	(1,401)	(755)
Deferred tax	遞延稅項	3,426	(176)
Total tax expenses/(credit) for the period	本期間稅項開支／ (抵免)總額	2,025	(658)

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For the six months ended 30 June 2024 截至2024年6月30日止六個月

8. LOSS PER SHARE ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY

The calculation of the basic loss per share amount is based on the loss attributable to the shareholders of the Company, and the weighted average number of ordinary shares of 2,150,041,884 (2023: 2,150,041,884) in issue during the period.

No adjustment has been made to the basic earnings per share amounts presented for each of the six months ended 30 June 2024 and 2023 for a dilution as the Group had no potentially dilutive ordinary shares in issue during these periods.

9. DIVIDENDS

The directors of the Company resolved not to declare any interim dividend for the period (2023: Nil).

During the six months ended 30 June 2024, a final dividend for the year ended 31 December 2023 of HK0.26 cent per share, amounting to HK\$5,590,000 in total, was approved by the shareholders of the Company at the annual general meeting held on 7 June 2024. The final dividend was paid on 28 June 2024.

During the six months ended 30 June 2023, a final dividend for the nine months ended 31 December 2022 of HK0.26 cent per share, amounting to HK\$5,590,000 in total, was approved by the shareholders of the Company at the annual general meeting held on 27 June 2023. The final dividend was subsequently paid on 14 July 2023.

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group acquired items of property, plant and equipment of HK\$7,080,000 (2023: HK\$39,385,000). In addition, the Group has disposed of certain items of property, plant and equipment with an aggregate carrying amount of HK\$10,000 (2023: HK\$63,000), resulting in a loss on disposal of HK\$9,000 for the current reporting period (2023: a gain on disposal of HK\$171,000).

8. 本公司股東應佔每股虧損

每股基本虧損金額按本公司股東應佔虧損及期內已發行普通股加權平均數2,150,041,884股(2023年: 2,150,041,884股)計算。

由於本集團於截至2024年及2023年6月30日止六個月期間並無已發行潛在攤薄普通股,故並無就該等期間呈列的每股基本盈利金額作出攤薄調整。

9. 股息

本公司董事議決不就本期間宣派任何中期股息(2023年:無)。

截至2024年6月30日止六個月,本公司股東於2024年6月7日舉行的股東週年大會上批准派發截至2023年12月31日止年度之末期股息每股0.26港仙,總額為5,590,000港元。末期股息已於2024年6月28日派付。

截至2023年6月30日止六個月,本公司股東於2023年6月27日舉行的股東週年大會上批准派發截至2022年12月31日止九個月之末期股息每股0.26港仙,總額為5,590,000港元。末期股息隨後已於2023年7月14日派付。

10. 物業、廠房及設備

於截至2024年6月30日止六個月,本集團購入7,080,000港元(2023年: 39,385,000港元)之物業、廠房及設備項目。此外,本集團出售賬面總值為10,000港元(2023年: 63,000港元)之若干物業、廠房及設備項目,因而於本報告期間產生出售虧損9,000港元(2023年: 出售收益171,000港元)。

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簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

11. OTHER INTANGIBLE ASSETS

During the six months ended 30 June 2024, the Group acquired items of other intangible assets of HK\$16,128,000 (2023: HK\$365,000).

12. FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS

Unlisted fund investment, at fair value
非上市基金投資，
按公允價值計量

9,530

9,000

The above unlisted fund investment was mandatorily classified as a financial asset at fair value through profit or loss as its contractual cash flows are not solely payments of principal and interest.

On 19 April 2023, the Group entered into an agreement to subscribe for an investment fund in a principal amount of HK\$10,000,000. The principal objective of the fund is to maximise capital appreciation and achieve returns to investor. The fund is managed by Tianda Asset Management Limited, a fellow subsidiary of the Company.

11. 其它無形資產

截至2024年6月30日止六個月，本集團購入其它無形資產項目16,128,000港元(2023年：365,000港元)。

12. 按公允價值計入損益之金融資產

30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
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由於上述非上市基金投資的合約現金流量並非僅支付本金及利息，因此被強制歸類為按公允價值計入損益之金融資產。

於2023年4月19日，本集團訂立協議認購本金額為10,000,000港元的投資基金。該基金主要旨在為投資者獲取最大資本增值及回報。該基金由本公司的同系附屬公司天大資產管理有限公司管理。

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簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

13. TRADE AND BILLS RECEIVABLES

An ageing analysis of the trade and bills receivables as at the end of the reporting period, based on the invoice date and net of loss allowance for impairment of trade receivables, is as follows:

		30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Within 2 months	2個月內	42,566	77,582
2 to 3 months	2至3個月	1,949	6,071
Over 3 months	3個月以上	17,869	21,148
		62,384	104,801

The Group's trading terms with its customers are mainly on credit, except for new customers where prepayment in advance is normally required. The credit periods range from 60 to 180 days. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by senior management. Trade and bills receivables are non-interest-bearing.

13. 應收賬款及應收票據

根據發票日期為基準及扣除應收賬款之減值虧損撥備後，於報告期末之應收賬款及應收票據賬齡分析如下：

本集團與客戶之貿易方式以記賬為主，惟新客戶一般需要預先付款。信貸期通常為60至180天不等。本集團對未償還應收款項維持嚴格監控，並設有信貸監控部門將信貸風險減至最低。高級管理層定期審閱逾期結欠。應收賬款及應收票據為不計息。

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簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

14. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES 14. 預付款項、按金及其它應收款

		30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Non-current	非流動		
Deposits for acquisition of items of:	收購以下項目之按金：		
Property, plant and equipment	物業、廠房及設備	1,081	572
Other intangible assets – Technical know-how	其它無形資產 — 技術知識	29,746	34,650
		30,827	35,222
Current	流動		
Prepayments	預付款項	1,779	1,811
Deposits	按金	5,761	8,432
Other receivables	其它應收款	2,579	2,312
		10,119	12,555
Impairment allowance	減值撥備	(54)	(1,050)
		10,065	11,505

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For the six months ended 30 June 2024 截至2024年6月30日止六個月

15. TRADE PAYABLES

An ageing analysis of trade payables as at the end of the reporting period, based on the invoice date, is as follows:

		30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Within 2 months	2個月內	39,660	80,762
2 to 3 months	2至3個月	6,330	1,368
Over 3 months	3個月以上	39,092	23,888
		85,082	106,018

Trade payables are non-interest bearing and are normally settled with credit terms of 30 to 60 days.

15. 應付賬款

根據發票日期為基準，於報告期末之應付賬款賬齡分析如下：

應付賬款為不計息，一般於信貸期30至60天內清償。

16. OTHER PAYABLES AND ACCRUALS

		30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Contract liabilities	合約負債	7,937	13,714
Other payables	其它應付款	6,355	11,342
Accruals	應計費用	42,205	63,826
Dividend payables	應付股息	3,215	41
		59,712	88,923

Other payables are non-interest bearing and have an average credit term of three months.

16. 其它應付款及應計費用

其它應付款不計利息，平均信貸期為三個月。

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17. SHARE CAPITAL

17. 股本

		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元
Authorised:	法定：		
At 31 December 2023 and 30 June 2024	於2023年12月31日及 2024年6月30日	4,000,000,000	400,000
Issued and fully paid:	已發行及繳足：		
At 31 December 2023 and 30 June 2024	於2023年12月31日及 2024年6月30日	2,150,041,884	215,004

There was no movement in share capital during the six months ended 30 June 2024.

截至2024年6月30日止六個月期間，股本並無變動。

18. CAPITAL COMMITMENTS

The Group had the following contractual commitments at the end of the reporting period:

18. 資本承擔

於報告期末，本集團的已訂約承擔如下：

		30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Property, plant and equipment	物業、廠房及設備	33,050	49,800
Other intangible assets	其它無形資產	9,808	14,950
		42,858	64,750

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19. RELATED PARTY DISCLOSURES

(a) The Group had the following transactions with related parties during the period:

19. 關連人士披露

(a) 本集團於期內與關連人士進行以下交易：

		Six months ended 30 June 截至6月30日止六個月		
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	
		Notes 附註		
Sales of healthcare products: Yunnan Pu' Er Tea Developments Ltd.	銷售保健產品： 雲南普洱茶產業 發展有限公司	(ii)	5	49
Sales of healthcare products: Tianda Group (Australia) Pty Ltd.	銷售保健產品： 天大集團(澳大利 亞)有限公司	(iii)	2	272
Sales of healthcare products: Zhuhai Tianda Realty Limited	銷售保健產品： 珠海天大置業有限 公司	(iv)	-	16
Purchases of package and design fee expenses: Zhuhai S.E.Z. Cheng Cheng Printing Co. Ltd.	採購包裝及設計費 支出： 珠海經濟特區誠成 印務有限公司	(i, v)	4,111	8,401
Design fee expenses: Shenzhen Tianda Creative Ltd.	設計費支出： 深圳天大創意有限 公司	(i, vi)	44	34
Purchases of consumer goods: Tianda (China) Ltd.	採購消費品： 天大實業(中國) 有限公司	(vii)	64	58
Short-term lease payment of office: Tianda (China) Ltd.	辦公室短期租賃： 天大實業(中國) 有限公司	(viii)	268	279
Short-term lease payment of clinics, office and warehouses: Zhuhai Tianda Realty Limited	診所、辦公室及 倉庫短期租賃： 珠海天大置業有限 公司	(viii)	466	529
Sundry income: Tianda Group (Australia) Pty Ltd.	雜項收入： 天大集團(澳大利 亞)有限公司	(viii)	41	-

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For the six months ended 30 June 2024 截至2024年6月30日止六個月

19. RELATED PARTY DISCLOSURES (continued)

(a) The Group had the following transactions with related parties during the period: (continued)

Notes:

- (i) These transactions constituted continuing connected transactions as defined in Chapter 14A of the Listing Rules.
- (ii) Yunnan Pu' Er Tea Developments Ltd. is a fellow subsidiary of the Company. The sales to Yunnan Pu' Er Tea Developments Ltd. were made according to the published prices and conditions offered to major customers of the Group.
- (iii) Tianda Group (Australia) Pty Ltd. is a fellow subsidiary of the Company. The sales to Tianda Group (Australia) Pty Ltd. were made according to the published prices and conditions offered to major customers of the Group.
- (iv) Zhuhai Tianda Realty Limited is a fellow subsidiary of the Company. The sales to Zhuhai Tianda Realty Limited were made according to the published prices and conditions offered to major customers of the Group.
- (v) Zhuhai S.E.Z. Cheng Cheng Printing Co. Ltd. is a fellow subsidiary of the Company. The purchases from Zhuhai S.E.Z. Cheng Cheng Printing Co. Ltd. were made according to the published prices and conditions offered by Zhuhai S.E.Z. Cheng Cheng Printing Co. Ltd. to its major customers.
- (vi) Shenzhen Tianda Creative Ltd. is a fellow subsidiary of the Company. The transactions were conducted in accordance with the terms and conditions mutually agreed by both parties.

19. 關連人士披露(續)

(a) 本集團於期內與關連人士進行以下交易：(續)

附註：

- (i) 該等交易構成上市規則第14A章所界定的持續關連交易。
- (ii) 雲南普洱茶產業發展有限公司為本公司的同系附屬公司。向雲南普洱茶產業發展有限公司的銷售乃按公開價格及向本集團主要客戶提供的條件進行。
- (iii) 天大集團(澳大利亞)有限公司為本公司的同系附屬公司。向天大集團(澳大利亞)有限公司的銷售乃按公開價格及向本集團主要客戶提供的條件進行。
- (iv) 珠海天大置業有限公司為本公司的同系附屬公司。向珠海天大置業有限公司的銷售乃按公開價格及向本集團主要客戶提供的條件進行。
- (v) 珠海經濟特區誠成印務有限公司為本公司的同系附屬公司。向珠海經濟特區誠成印務有限公司採購是按珠海經濟特區誠成印務有限公司提供給其主要客戶之已公佈價格及條款。
- (vi) 深圳天大創意有限公司為本公司的同系附屬公司。有關交易乃按雙方相互同意之條款及條件進行。

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For the six months ended 30 June 2024 截至2024年6月30日止六個月

19. RELATED PARTY DISCLOSURES (continued)

(a) The Group had the following transactions with related parties during the period: (continued)

Notes: (continued)

(vii) Tianda (China) Ltd. is a fellow subsidiary of the Company. The purchases from Tianda (China) Ltd. were made according to the published prices and conditions offered by Tianda (China) Ltd. to its major customers.

(viii) The transactions were conducted in accordance with the terms and conditions mutually agreed by both parties.

(b) Outstanding balances with related parties:

The Group had trade balances due from fellow subsidiaries of the Company with an aggregate amount of HK\$343,000 (31 December 2023: HK\$312,000) as at the end of the reporting period. The balances are unsecured, non-interest bearing and with a credit term within 90 days.

An ageing analysis of the trade balances due from fellow subsidiaries as at the end of the reporting period, based on the invoice, is as follows:

		30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Within 3 months	3個月內	47	312
Over 3 months	3個月以上	296	-
		343	312

19. 關連人士披露 (續)

(a) 本集團於期內與關連人士進行以下交易：(續)

附註：(續)

(vii) 天大實業(中國)有限公司為本公司的同系附屬公司。向天大實業(中國)有限公司採購是按天大實業(中國)有限公司提供給其主要客戶之已公佈價格及條款。

(viii) 有關交易乃按雙方相互同意之條款及條件進行。

(b) 與關連人士之未償還結餘：

本集團於報告期末應收本公司同系附屬公司之貿易結餘為343,000港元(2023年12月31日：312,000港元)。該等結餘為無抵押、免息及信貸期為90天內。

於報告期末，以發票日期為基準之應收同系附屬公司之貿易結餘之賬齡分析如下：

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For the six months ended 30 June 2024 截至2024年6月30日止六個月

19. RELATED PARTY DISCLOSURES (continued)

(b) Outstanding balances with related parties: (continued)

The Group had trade balances due to fellow subsidiaries of the Company with an aggregate amount of HK\$12,050,000 (31 December 2023: HK\$11,975,000) as at the end of the reporting period. The balances are unsecured, non-interest bearing and with a credit term within 90 days.

An ageing analysis of the trade balances due to fellow subsidiaries as at the end of the reporting period, based on the invoice date, is as follows:

		30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Within 3 months	3個月內	4,493	6,005
Over 3 months	3個月以上	7,557	5,970
		12,050	11,975

The Group had lease payable due to a fellow subsidiary of the Company of HK\$636,000 (31 December 2023: HK\$483,000) as at the end of the reporting period. The balance is unsecured, non-interest bearing and repayable on demand.

19. 關連人士披露 (續)

(b) 與關連人士之未償還結餘：(續)

本集團於報告期末應付本公司同系附屬公司之貿易結餘為12,050,000港元(2023年12月31日：11,975,000港元)。該等結餘為無抵押、免息及信貸期為90天內。

於報告期末，以發票日期為基準之應付同系附屬公司之貿易結餘之賬齡分析如下：

本集團於報告期末應付本公司一間同系附屬公司之應付租賃為636,000港元(2023年12月31日：483,000港元)。該等結餘為無抵押、免息及須按要索償還。

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For the six months ended 30 June 2024 截至2024年6月30日止六個月

19. RELATED PARTY DISCLOSURES (continued)

(c) Compensation of key management personnel of the Group:

19. 關連人士披露 (續)

(c) 本集團主要管理人員酬金：

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (經重列)
Short term employee benefits	短期僱員福利	3,499	3,371
Post-employment benefits	退休福利	224	366
Total compensation paid to key management personnel	已付主要管理人員酬金總額	3,723	3,737

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION 簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

20. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the end of each of the reporting periods are as follows:

20. 按類別分類的金融工具

於各報告期末，各類金融工具的賬面值如下：

As at 30 June 2024 (Unaudited)

於2024年6月30日 (未經審核)

Financial assets

金融資產

		Financial assets at fair value through profit or loss	Financial assets at amortised cost	Financial assets at fair value through other comprehensive income	Total
		按公允價值計入損益之金融資產	按攤銷成本列賬之金融資產	按公允價值計入其它全面收益之金融資產	總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Equity investments designated at fair value through other comprehensive income	指定為按公允價值計入其它全面收益之股本投資	-	-	124	124
Financial asset at fair value through profit or loss	按公允價值計入損益之金融資產	9,530	-	-	9,530
Trade and bills receivables	應收賬款及應收票據	-	62,384	-	62,384
Due from fellow subsidiaries	應收同系附屬公司	-	343	-	343
Financial assets included in prepayments, deposits and other receivables	計入預付款項、按金及其它應收款之金融資產	-	39,113	-	39,113
Structured deposits	結構性存款	5,495	-	-	5,495
Cash and cash equivalents	現金及現金等值項目	-	92,511	-	92,511
		15,025	194,351	124	209,500

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION 簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

20. FINANCIAL INSTRUMENTS BY CATEGORY (continued)

As at 30 June 2024 (Unaudited) (continued)

Financial liabilities

20. 按類別分類的金融工具(續)

於2024年6月30日(未經審核)(續)

金融負債

		Financial liabilities at amortised cost 按攤銷成本計量之金融負債 HK\$'000 千港元
Trade payables	應付賬款	85,082
Financial liabilities included in other payables and accruals	計入其它應付款及應計費用的金融負債	43,713
Bank borrowings	銀行借款	91,896
Lease liabilities	租賃負債	6,919
Due to fellow subsidiaries	應付同系附屬公司款項	12,686
		240,296

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION 簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

20. FINANCIAL INSTRUMENTS BY CATEGORY (continued) 20. 按類別分類的金融工具(續)

As at 31 December 2023 (Audited)

於2023年12月31日(經審核)

Financial assets

金融資產

	Financial assets at fair value through profit or loss	Financial assets at amortised cost	Financial assets at fair value through other comprehensive income	Total
	按公允價值計入損益之金融資產	按攤銷成本列賬之金融資產	按公允價值計入其它全面收益之金融資產	總額
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
Equity investments designated at fair value through other comprehensive income	指定為按公允價值計入其它全面收益之股本投資	-	216	216
Financial asset at fair value through profit or loss	按公允價值計入損益之金融資產	9,000	-	9,000
Trade and bills receivables	應收賬款及應收票據	-	104,801	104,801
Due from fellow subsidiaries	應收同系附屬公司	-	312	312
Financial assets included in prepayments, deposits and other receivables	計入預付款項、按金及其它應收款的金融資產	-	44,916	44,916
Cash and cash equivalents	現金及現金等值項目	-	162,442	162,442
		9,000	312,471	321,687

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION 簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

20. FINANCIAL INSTRUMENTS BY CATEGORY (continued)

As at 31 December 2023 (Audited) (continued)

Financial liabilities

20. 按類別分類的金融工具 (續)

於2023年12月31日 (經審核) (續)

金融負債

		Financial liabilities at amortised cost 按攤銷成本計量之金融負債 HK\$'000 千港元
Trade payables	應付賬款	106,018
Financial liabilities included in other payables and accruals	計入其它應付款及應計費用的金融負債	63,428
Bank borrowings	銀行借款	104,850
Lease liabilities	租賃負債	8,747
Due to fellow subsidiaries	應付同系附屬公司款項	12,458
		295,501

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

21. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of trade and bills receivables, financial assets included in prepayments, deposits and other receivables, cash and cash equivalents, trade payables, financial liabilities included in other payables and accruals and amount due to fellow subsidiaries approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair value:

The fair value of the equity investments at fair value through other comprehensive income and financial asset at fair value through profit or loss are based on quoted market prices.

The fair values of structured deposits were based on the market values provided by the bank at the end of the reporting period. They are estimated with the principal plus estimated interest income based on the expected annual rate of return.

The fair values of bank borrowings have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The fair values of the bank borrowings are categorised in Level 2 of the fair value hierarchy.

21. 金融工具的公允價值及公允價值層級

管理層已評定應收賬款及應收票據、計入預付款項、按金及其它應收款的金融資產、現金及現金等值項目、應付賬款、計入其它應付款及應計費用的金融負債以及應付同系附屬公司款項之公允價值與彼等的賬面值相若，乃主要由於該等工具於短期內到期。

金融資產及負債的公允價值以有關工具在自願交易方當前交易（強迫或清盤出售除外）中可交易金額入賬。以下方法及假設用於估計彼等的公允價值：

按公允價值計入其它全面收益之股本投資及按公允價值計入損益之金融資產之公允價值乃基於市場報價。

結構性存款的公允價值乃根據銀行於報告期末提供的市值計算。該等存款以本金加上按預期年回報率計算的估計利息收入估計。

銀行借款的公允價值乃按具有類似條款、信貸風險及剩餘到期日的工具的現有利率貼現預期未來現金流量計算。銀行借款的公允價值分類為公允價值等級內的第2級。

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For the six months ended 30 June 2024 截至2024年6月30日止六個月

21. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy

The following table illustrates the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value

		30 June 2024 2024年 6月30日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 HK\$'000 千港元 (Audited) (經審核)
Structured deposits	結構性存款		
– Fair value measurement using significant observable inputs (Level 2)	– 以重大可觀察輸入數據進行公允價值計量 (第2級)	5,495	–
Equity investments at fair value through other comprehensive income	按公允價值計入其它全面收益之股本投資		
– Fair value measurement using quoted prices in active markets (Level 1)	– 以活躍市場報價進行公允價值計量 (第1級)	124	216
Financial asset at fair value through profit or loss	按公允價值計入損益之金融資產		
– Fair value measurement using significant observable inputs (Level 2)	– 以重大可觀察輸入數據進行公允價值計量 (第2級)	9,530	9,000

21. 金融工具的公允價值及公允價值層級 (續)

公允價值層級

下表列示本集團金融工具的公允價值計量層級：

按公允價值計量的資產

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簡明綜合財務資料附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

21. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

The Group did not have any financial liabilities measured at fair value as at 30 June 2024 and 31 December 2023.

During the six months ended 30 June 2024, there were no transfers of fair value measurement between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities.

The directors of the Company considered that the carrying amounts of all financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial information approximate to their corresponding fair values.

22. COMPARATIVE AMOUNTS

Certain comparative amounts have been re-presented to conform to the current period's presentation.

21. 金融工具的公允價值及公允價值層級 (續)

本集團於2024年6月30日及2023年12月31日並無任何按公允價值計量之金融負債。

於截至2024年6月30日止六個月，就金融資產及金融負債而言，第1級及第2級之間並無公允價值計量之轉撥，亦無轉入或轉出第3級。

本公司董事認為，簡明綜合財務資料中按攤銷成本入賬的所有金融資產及金融負債的賬面值與其相應公允價值相若。

22. 比較金額

已重列若干比較金額，以符合本期間的呈列方式。

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