

The logo for CEC, consisting of the letters 'CEC' in a bold, blue, sans-serif font.

华大科技
HUADA TECHNOLOGY

China Electronics Huada Technology Company Limited

中國電子華大科技有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(於開曼群島註冊成立及於百慕達繼續經營之有限公司)

(Stock Code 股份代號: 00085)

2024

Interim Report 中期報告

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CORPORATE INFORMATION

Board of Directors

Non-executive Directors

Xu Haidong (*Chairman*)
Liu Jinmei

Executive Directors

Chang Feng (*Deputy Chairman and
Managing Director*)
Wang Jian

Independent Non-executive Directors

Chan Kay Cheung
Qiu Hongsheng
Chow Chan Lum
Huang Yaping

Audit Committee

Chan Kay Cheung (*Chairman*)
Qiu Hongsheng
Chow Chan Lum

Remuneration and Nomination Committee

Qiu Hongsheng (*Chairman*)
Chan Kay Cheung
Chow Chan Lum
Huang Yaping
Liu Jinmei

Company Secretary

Ng Kui Kwan

Registered Office

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Office in Hong Kong

Room 3403, 34th floor
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

公司資料

董事會

非執行董事

許海東 (*主席*)
劉勁梅

執行董事

常峰 (*副主席及董事總經理*)
王劍

獨立非執行董事

陳棋昌
邱洪生
鄒燦林
黃亞平

審核委員會

陳棋昌 (*主席*)
邱洪生
鄒燦林

薪酬及提名委員會

邱洪生 (*主席*)
陳棋昌
鄒燦林
黃亞平
劉勁梅

公司秘書

伍舉鈞

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

香港主要辦事處

香港
灣仔
港灣道26號
華潤大廈
34樓3403室

CORPORATE INFORMATION

Investor Relations

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Website: www.cecht.com.cn
Email: investor@cecht.com.hk

Stock Code

00085

Principal Bankers

Bank of Beijing Co., Ltd
Bank of China (Hong Kong) Limited
China Construction Bank Corporation

Principal Share Registrar

MUFG Fund Services (Bermuda)
Limited
4th floor North
Cedar House
41 Cedar Avenue
Hamilton HM 12
Bermuda

Hong Kong Branch Share Registrar and Transfer Office

Tricor Abacus Limited
17th floor, Far East Finance Centre
16 Harcourt Road
Hong Kong

Independent Auditor

Forvis Mazars CPA Limited
Certified Public Accountants

Legal Advisor

Freshfields Bruckhaus Deringer

公司資料

投資者關係

電話：(852) 2598 9088
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股份代號

00085

主要往來銀行

北京銀行股份有限公司
中國銀行(香港)有限公司
中國建設銀行股份有限公司

股份登記總處

MUFG Fund Services (Bermuda)
Limited
4th floor North
Cedar House
41 Cedar Avenue
Hamilton HM 12
Bermuda

香港股份過戶登記分處

卓佳雅柏勤有限公司
香港
夏慤道16號
遠東金融中心17樓

獨立核數師

富睿瑪澤會計師事務所有限公司
執業會計師

法律顧問

富而德律師事務所

The board of directors (the “Board”) of China Electronics Huada Technology Company Limited (the “Company”) hereby presents the unaudited condensed consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2024 as follows:

中國電子華大科技有限公司(「本公司」)董事會(「董事會」)謹此呈報本公司及其附屬公司(「本集團」)截至2024年6月30日止六個月的未經審核簡明綜合業績如下：

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

簡明綜合損益表

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 HK\$'000 千港元	2023 2023年 HK\$'000 千港元
	Note 附註		
Revenue	收入	4	
Cost of sales	銷售成本	1,360,635 (793,267)	1,807,007 (966,340)
Gross profit	毛利	567,368	840,667
Other income – net	其他收入 – 淨額	5	31,142
Selling and marketing costs	銷售及市場推廣成本	52,327	(26,116)
Administrative expenses	行政開支	(26,815)	(207,794)
Impairment losses on trade and other receivables	貿易及其他應收款項 減值虧損	(238,040)	(271)
		(271)	(1,284)
Operating profit	營運溢利	354,569	636,615
Finance income	融資收入	6	8,602
Finance costs	融資成本	6	(19,530)
Finance costs – net	融資成本 – 淨額	6	(10,928)
Share of result of an associate	應佔一間聯營公司業績	(626)	279
Profit before taxation	除稅前溢利	7	343,015
Taxation	稅項	8	(34,243)
Profit for the period	期內溢利	308,772	551,366
Profit for the period attributable to:	期內溢利歸屬於：		
Owners of the Company	本公司權益持有者	309,545	552,885
Non-controlling interests	非控股權益	(773)	(1,519)
		308,772	551,366
		HK cents 港仙	HK cents 港仙
Basic earnings per share	每股基本盈利	10	15.25
			27.24

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明綜合全面收益表

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 HK\$'000 千港元	2023 2023年 HK\$'000 千港元
Profit for the period	期內溢利	308,772	551,366
Other comprehensive income for the period, net of taxation:	期內扣除稅項後的其他全面收益：		
Items that may be subsequently reclassified to profit or loss:	期後可能重分類至溢利或虧損的項目：		
Exchange differences on translation of financial statements	換算財務報表的匯兌差額	(12,116)	(19,918)
Items that will not be subsequently reclassified to profit or loss:	期後不能重分類至溢利或虧損的項目：		
Exchange differences on translation of financial statements of the Company	換算本公司財務報表的匯兌差額	(3,528)	(54,284)
Total comprehensive income for the period	期內全面收益總額	293,128	477,164
Total comprehensive income for the period attributable to:	期內全面收益總額歸屬於：		
Owners of the Company	本公司權益持有者	294,066	478,441
Non-controlling interests	非控股權益	(938)	(1,277)
		293,128	477,164

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

			30 June 2024	31 December 2023
			2024年6月30日 (Unaudited)	2023年12月31日 (Audited)
			(未經審核)	(經審核)
		Note 附註	HK\$'000	HK\$'000
			千港元	千港元
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	47,344	37,146
Right-of-use assets	使用權資產		53,013	10,212
Investment properties	投資物業	3	42,883	48,556
Intangible assets	無形資產		51,038	64,641
Investment in associates	於聯營公司投資		15,478	16,216
Trade and other receivables	貿易及其他應收款項	12	106,316	157,813
Deferred tax assets	遞延稅項資產		70,519	71,389
Time deposits	定期存款		810,799	706,230
			1,197,390	1,112,203
Current assets	流動資產			
Inventories	存貨		712,178	848,621
Trade and other receivables	貿易及其他應收款項	12	738,861	574,285
Restricted cash	受限制現金		2	1
Time deposits	定期存款		434,435	684,161
Cash and cash equivalents	現金及現金等價物		1,375,327	1,107,515
			3,260,803	3,214,583
Total assets	資產總額		4,458,193	4,326,786

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

		30 June 2024	31 December 2023
		2024年6月30日	2023年12月31日
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
		HK\$'000	HK\$'000
		千港元	千港元
	Note 附註		
EQUITY AND LIABILITIES	權益及負債		
Equity attributable to owners of the Company	歸屬於本公司權益持有者權益		
Share capital and premium	股本及溢價	225,454	225,454
Reserves	儲備	(968,582)	(739,966)
Retained earnings	保留溢利	2,942,615	2,633,070
		2,199,487	2,118,558
Non-controlling interests	非控股權益	26,725	27,663
Total equity	權益總額	2,226,212	2,146,221
Liabilities	負債		
Non-current liabilities	非流動負債		
Lease liabilities	租賃負債	24,550	4,459
Trade and other payables	貿易及其他應付款項	90,853	371,171
Deferred tax liabilities	遞延稅項負債	55,234	44,161
Contract liabilities	合約負債	-	6,123
		170,637	425,914
Current liabilities	流動負債		
Deferred government grants	遞延政府補助	44,489	57,472
Contract liabilities	合約負債	109,239	386,633
Trade and other payables	貿易及其他應付款項	1,393,295	806,139
Bank and other borrowings	銀行及其他借貸	493,053	496,568
Lease liabilities	租賃負債	21,230	7,785
Income tax payable	應付所得稅款項	38	54
		2,061,344	1,754,651
Total liabilities	負債總額	2,231,981	2,180,565
Total equity and liabilities	權益及負債總額	4,458,193	4,326,786

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

		Unaudited 未經審核						
		Attributable to owners of the Company 歸屬於本公司權益持有者						
		Share capital	Share premium	Reserves	Retained earnings	Total	Non- controlling interests 非控股 權益	Total equity 權益總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2023	於2023年1月1日	20,299	205,155	(546,468)	1,946,639	1,625,625	27,058	1,652,683
Total comprehensive income	全面收益總額	-	-	(74,444)	552,885	478,441	(1,277)	477,164
Dividend for the year ended 31 December 2022	截至2022年12月31日止年度股息	-	-	(162,390)	-	(162,390)	-	(162,390)
At 30 June 2023	於2023年6月30日	20,299	205,155	(783,302)	2,499,524	1,941,676	25,781	1,967,457
At 1 January 2024	於2024年1月1日	20,299	205,155	(739,966)	2,633,070	2,118,558	27,663	2,146,221
Total comprehensive income	全面收益總額	-	-	(15,479)	309,545	294,066	(930)	293,128
Dividend for the year ended 31 December 2023	截至2023年12月31日止年度股息	-	-	(213,137)	-	(213,137)	-	(213,137)
At 30 June 2024	於2024年6月30日	20,299	205,155	(968,582)	2,942,615	2,199,487	26,725	2,226,212

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 HK\$'000 千港元	2023 2023年 HK\$'000 千港元
Cash flows from operating activities	營運活動之現金流量		
Cash flows generated from operations	營運產生之現金流量	178,237	460,540
Interest paid	支付利息	(9,774)	(12,403)
Income tax paid	支付所得稅	(22,457)	(60,640)
Net cash flows generated from operating activities	營運活動產生之現金流量淨額	146,006	387,497
Cash flows from investing activities	投資活動之現金流量		
Interest received	收取利息	12,382	5,938
Purchase of property, plant and equipment, and intangible assets	購買物業、廠房及設備、和無形資產	(23,479)	(29,254)
Decrease/(increase) in time deposits and restricted cash	定期存款及受限制現金減少/(增加)	145,156	(266,728)
Net cash flows generated from/(used in) investing activities	投資活動產生/(所用)之現金流量淨額	134,059	(290,044)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		千港元	千港元
Cash flows from financing activities	融資活動之現金流量		
Principal portion of lease payments	租賃付款本金部份	(22,057)	(14,330)
Net cash flows used in financing activities	融資活動所用之現金流量淨額	(22,057)	(14,330)
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	258,008	83,123
Effect of exchange rate changes	匯率變動之影響	9,804	(39,693)
Cash and cash equivalents at beginning of the period	期初之現金及現金等價物	1,107,515	1,172,748
Cash and cash equivalents at end of the period	期末之現金及現金等價物	1,375,327	1,216,178

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

1 Basis of preparation

Compliance with HKFRSs, HKASs, Interpretations and Listing Rules

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

The condensed consolidated interim financial statements should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2023, which have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants.

The condensed consolidated interim financial statements have been prepared under the historical cost convention as modified by the revaluation of investment properties which are carried at fair value.

2 Principal accounting policies

Except for the adoption for the first time of all the new or amended HKFRSs and HKASs, and Interpretations issued by the Hong Kong Institute of Certified Public Accountants that are relevant to the Group's operations and effective for the accounting period beginning on 1 January 2024, the accounting policies adopted in the preparation of the condensed consolidated interim financial statements are consistent with those adopted in the preparation of the consolidated financial statements of the Group for the year ended 31 December 2023.

The adoption of these new or amended standards and interpretations had no material effect on the results and financial position of the Group and/or disclosures set out in the condensed consolidated interim financial statements.

1 編製基準

符合香港財務報告準則、香港會計準則、詮釋及上市規則

簡明綜合中期財務報表乃根據香港聯合交易所有限公司證券上市規則（「上市規則」）附錄D2之所有適用披露規定及香港會計師公會頒佈之香港會計準則第34號「中期財務報告」而編製。

簡明綜合中期財務報表應連同根據香港會計師公會頒佈之所有適用香港財務報告準則（「香港財務報告準則」）、香港會計準則（「香港會計準則」）及詮釋而編製之本集團截至2023年12月31日止年度之綜合財務報表一併閱讀。

簡明綜合中期財務報表是按歷史成本常規法編製，並就投資物業（按公允值列賬）的重估而作出修訂。

2 主要會計政策

除首次採納香港會計師公會所頒佈之所有與本集團業務相關及於2024年1月1日開始之會計期間生效之新訂或經修訂之香港財務報告準則和香港會計準則，及詮釋外，編製簡明綜合中期財務報表所採納之會計政策與編製本集團截至2023年12月31日止年度綜合財務報表所採納者一致。

採納該等新訂或經修訂之準則及詮釋，對本集團之業績及財務狀況及／或於簡明綜合中期財務報表所載之披露並無重大影響。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

3 Fair value estimation

Movements in the investment properties that are measured at fair value during the period are as follows:

Investment properties	投資物業	Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 合計 HK\$'000 千港元
Unaudited	未經審核				
At 1 January 2024	於2024年1月1日	-	-	48,556	48,556
Exchange differences	匯兌差額	-	-	(320)	(320)
Changes in fair value	公允值變動	-	-	(5,353)	(5,353)
At 30 June 2024	於2024年6月30日	-	-	42,883	42,883
Audited	經審核				
At 1 January 2023	於2023年1月1日	-	-	49,199	49,199
Exchange differences	匯兌差額	-	-	(704)	(704)
Changes in fair value	公允值變動	-	-	61	61
At 31 December 2023	於2023年12月31日	-	-	48,556	48,556

3 公允值估計

期內以公允值計量之投資物業之變動如下：

Information about fair value measurements using significant unobservable inputs (Level 3) is as follows:

有關使用重大的難以觀察之數據(第三級)作公允值計量的資料如下：

Description 詳情	Fair value at 30 June 2024 於2024年 6月30日 之公允值 HK\$'000 千港元	Valuation method(s) 估值方法	Unobservable inputs 難以觀察 之數據	Range/ weighted average of unobservable inputs 難以觀察之 數據範圍/ 加權平均值	Relationship of unobservable inputs to fair value 難以觀察之數據 與公允值 的關係
Office building – Beijing 辦公樓—北京	42,445	Direct comparison method 直接比較法	Market price 市場價格	RMB34,170 per square metre 每平方米 人民幣34,170元	The higher the market price, the higher the fair value 市場價格越高，公允值越高
Carparks – Beijing 停車位—北京	438	Income approach 收益法	Rental, discount rate 租金，折現率	RMB800/month/ each carpark, 7.5% 人民幣800元/月/ 每個停車位， 7.5%	The higher the discount rate, the lower the fair value; the higher the rental, the higher the fair value 折現率越高，公允值越低；租 金越高，公允值越高

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

4 Revenue and segment information

4 收入及分部資料

(a) Revenue

(a) 收入

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 HK\$'000 千港元	2023 2023年 HK\$'000 千港元
Sale of integrated circuit products and provision of services	銷售集成電路產品及提供服務	1,360,635	1,807,007

Most of the revenue of the Group is from sale of goods, which is recognised at a point in time when control of the goods is transferred to the customers.

本集團大部份的收入來自銷售貨品，乃按照貨品的控制權轉移至顧客的時間點確認。

(b) Segment information

(b) 分部資料

Management has determined the operating segments based on the reports reviewed by the Board (the chief operating decision maker) that are used to assess performance and allocate resources. The Board assesses the performance of an operating segment based on a measure of its operating profit excluding unallocated corporate income and expenses.

管理層已根據董事會（主要營運決策者）已審閱作評估表現及分配資源用的報告，確定營運分部。董事會根據營運分部的不包括未分配的公司收入及開支的營運溢利以評估其表現。

The Board considers that the Group's operations are operated and managed as a single segment and accordingly, no segment information is presented.

董事會認為本集團之業務以單一分部營運及管理，故並無披露分部資料。

Nearly 100% of the Group's revenue is attributable to the market in Mainland China and over 90% of the Group's non-current assets are located in Mainland China, and therefore no geographical information is presented.

本集團接近100%之收入來自於中國內地市場且本集團超過90%之非流動資產位於中國內地，故並無披露地區性資料。

NOTES TO THE CONDENSED CONSOLIDATED
INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

5 Other income – net

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 HK\$'000 千港元	2023 2023年 HK\$'000 千港元
Government grants	政府補助	36,650	11,317
Interest income	利息收入	19,652	17,565
Rental income	租金收入	–	1,242
Others	其他	(3,975)	1,018
		52,327	31,142

5 其他收入–淨額

6 Finance costs – net

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 HK\$'000 千港元	2023 2023年 HK\$'000 千港元
Finance costs	融資成本		
– Interest expense on borrowings	– 借貸之利息支出	9,774	12,403
– Interest expense on lease liabilities	– 租賃負債之利息支出	943	422
– Interest expense arose from guarantee deposits received	– 已收保證金產生之利息支出	8,813	8,911
		19,530	21,736
Finance income	融資收入		
– Interest income on cash and cash equivalents	– 現金及現金等價物之利息收入	(4,337)	(3,837)
– Interest income arose from guarantee deposits paid	– 已付保證金產生之利息收入	(4,265)	(5,687)
		(8,602)	(9,524)
Finance costs – net	融資成本–淨額	10,928	12,212

6 融資成本–淨額

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

7 Profit before taxation

The Group's profit before taxation has been arrived at after charging the following:

Depreciation of property, plant and equipment	物業、廠房及設備折舊		
Depreciation of right-of-use assets	使用權資產折舊		
Amortisation of intangible assets	無形資產攤銷		
Provision for inventories	存貨撥備		
Employee benefit expenses	僱員福利開支		

7 除稅前溢利

本集團之除稅前溢利已扣除以下各項：

Unaudited 未經審核		Six months ended 30 June 截至6月30日止六個月	
	2024 2024年 HK\$'000 千港元		2023 2023年 HK\$'000 千港元
	6,525		10,972
	11,515		10,975
	18,854		12,909
	10,288		30,898
	162,506		141,944

Research and development costs recognised as expenses and included in administrative expenses for the six months ended 30 June 2024 were HK\$183,250,000 (2023: HK\$162,991,000), mainly comprised of employee costs of HK\$108,473,000 (2023: HK\$97,079,000) and material costs of HK\$36,413,000 (2023: HK\$24,458,000). No research and development costs were capitalised during the six months ended 30 June 2024 (2023: nil). For the six months ended 30 June 2024, provision for inventories of HK\$10,288,000 (2023: HK\$30,898,000) has been charged to cost of sales.

截至2024年6月30日止六個月確認為開支並計入行政開支的研究及開發成本為183,250,000港元(2023年:162,991,000港元)，主要包括僱員成本108,473,000港元(2023年:97,079,000港元)及材料成本36,413,000港元(2023年:24,458,000港元)。於截至2024年6月30日止六個月內，並無研究及開發成本予以資本化(2023年:無)。截至2024年6月30日止六個月，為數10,288,000港元存貨撥備(2023年:30,898,000港元)已計入銷售成本。

8 Taxation

Current taxation	本期間稅項		
– PRC corporate income tax	– 中國企業所得稅		
Deferred taxation	遞延稅項		
– PRC corporate income tax	– 中國企業所得稅		
– Withholding tax on undistributed profits (Note (c))	– 未分配溢利之預扣所得稅(附註(c))		
Taxation	稅項		

8 稅項

Unaudited 未經審核		Six months ended 30 June 截至6月30日止六個月	
	2024 2024年 HK\$'000 千港元		2023 2023年 HK\$'000 千港元
	22,442		51,816
	366		4,212
	11,435		17,288
	11,801		21,500
	34,243		73,316

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

8 Taxation (Continued)

- (a) No provision for Hong Kong profits tax had been made as the Group did not generate any assessable profit in Hong Kong for the six months ended 30 June 2024 (2023: nil).
- (b) In accordance with the relevant regulations of the corporate income tax laws of the PRC, the applicable statutory tax rate of CEC Huada Electronic Design Co., Ltd (“Huada Electronics”) and Shanghai Huahong Integrated Circuit Co., Ltd (“Huahong”) is 25%. Nevertheless, since Huada Electronics qualifies as an “Integrated Circuit Design Enterprise in National Planning Layout” and Huahong qualifies as a “High and New Technology Enterprise” for the year ending 31 December 2024, Huada Electronics and Huahong have adopted a preferential tax rate of 10% and 15% respectively for the six months ended 30 June 2024 (2023: a preferential tax rate of 10% and 15% respectively).
- (c) According to the relevant regulations of the corporate income tax laws of the PRC, when the Group’s foreign investment enterprises distribute dividends out of their profits earned from 1 January 2008 onwards to its shareholders outside Mainland China, such dividends are subject to withholding tax at a rate of 10%.

9 Dividend

The Board has resolved not to declare any dividend for the six months ended 30 June 2024 (2023: nil).

8 稅項(續)

- (a) 由於本集團於截至2024年6月30日止六個月於香港並無產生任何應課稅溢利，故並無就香港利得稅作出撥備(2023年：無)。
- (b) 根據中國企業所得稅法的有關規定，北京中電華大電子設計有限責任公司(「華大電子」)及上海華虹集成電路有限責任公司(「華虹」)之適用法定稅率為25%。然而，由於截至2024年12月31日止年度華大電子擁有「國家規劃佈局內集成電路設計企業」資格，而華虹擁有「高新技術企業」資格，因此華大電子及華虹於截至2024年6月30日止六個月分別採納10%和15%之優惠稅率(2023年：分別為10%和15%之優惠稅率)。
- (c) 根據中國企業所得稅法的有關規定，本集團之外商投資企業以股息向其中國內地以外股東分配自2008年1月1日起產生的溢利，該等股息須繳納10%的預扣所得稅。

9 股息

董事會已決議就截至2024年6月30日止六個月不派付任何股息(2023年：無)。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

10 Basic earnings per share

The calculation of the basic earnings per share is based on the following data:

Profit for the period attributable to owners of the Company (HK\$'000)	歸屬於本公司權益持有者之期內溢利(千港元)	309,545	552,885
Weighted average number of ordinary shares for the purposes of basic earnings per share	用以計算每股基本盈利之普通股加權平均數目	2,029,872,000	2,029,872,000
Basic earnings per share (HK cents)	每股基本盈利(港仙)	15.25	27.24

No diluted earnings per share is presented as the Company did not have any potential dilutive ordinary share outstanding.

11 Property, plant and equipment

During the six months ended 30 June 2024, the Group acquired property, plant and equipment for considerations of HK\$17,827,000 (2023: HK\$3,803,000).

10 每股基本盈利

每股基本盈利乃根據下列數據計算：

Unaudited
未經審核
Six months ended 30 June
截至6月30日止六個月

2024	2023
2024年	2023年
309,545	552,885
2,029,872,000	2,029,872,000
15.25	27.24

由於本公司並無任何未發行潛在攤薄性普通股，故並無披露每股攤薄盈利。

11 物業、廠房及設備

於截至2024年6月30日止六個月內，本集團以對價17,827,000港元(2023年：3,803,000港元)添置物業、廠房及設備。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

12 Trade and other receivables

The majority of the Group's sales are with credit terms of 30 days to 180 days. The remaining sales are due immediately after the delivery of goods or provision of services. The ageing analysis of the Group's trade receivables (net of loss allowance for impairment) by invoice date is as follows:

		30 June 2024 2024年6月30日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 2023年12月31日 (Audited) (經審核) HK\$'000 千港元
Within 30 days	30日內	199,347	64,782
31 days to 60 days	31日至60日	160,673	94,185
61 days to 180 days	61日至180日	122,390	152,897
Over 180 days and within 1 year	180日以上及1年內	2,658	548
Over 1 year	1年以上	3,904	2,580
		488,972	314,992

13 Trade and other payables

The ageing analysis of the Group's trade payables by invoice date is as follows:

		30 June 2024 2024年6月30日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 2023年12月31日 (Audited) (經審核) HK\$'000 千港元
Within 30 days	30日內	106,001	158,273
31 days to 60 days	31日至60日	115,639	73,971
Over 60 days	60日以上	293,834	158,219
		515,474	390,463

12 貿易及其他應收款項

本集團的銷售大部份的信貨期為30日至180日，其餘銷售於緊隨貨品交付或提供服務時到期。本集團按照發票日期呈列的貿易應收款項(扣除減值虧損撥備)的賬齡分析如下：

13 貿易及其他應付款項

本集團按照發票日期呈列的貿易應付款項的賬齡分析如下：

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

14 Contingent liabilities

The Group did not have any material contingent liability at 30 June 2024 (31 December 2023: nil).

14 或有負債

於2024年6月30日，本集團並無任何重大或有負債（2023年12月31日：無）。

15 Related party transactions and balances

The Group entered into the following material transactions in the ordinary and usual course of business with related parties during the period:

15 關聯方交易及結餘

於期內本集團於日常業務中與關聯方進行了下列重大交易：

(a) Significant transactions with related parties

(a) 與關聯方之重大交易

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 HK\$'000 千港元	2023 2023年 HK\$'000 千港元
China Electronics Corporation Limited ("CEC") and companies under common control of CEC	中國電子信息產業集團有限公司（「中國電子集團」）及受中國電子集團共同控制之公司		
Sale of products and services	銷售產品及服務	143,033	188,403
Purchase of products and services	採購產品及服務	88,047	50,305
Interest income	利息收入	7,217	9,039
Interest expenses	利息支出	9,150	12,403
Rental income	租金收入	-	1,242
Property management fee	物業管理費	3,443	3,361
Additions of right-of-use assets	新增使用權資產	60,433	447
Maximum daily balance of financial assistances provided to the Group	向本集團提供財務資助之最高每日結餘	31,918	126,039
Maximum daily balance of deposits (together with interests accrued thereon) placed by the Group	本集團存放之存款之最高每日結餘（包括所產生之利息）	742,709	758,493
Associate	聯營公司		
Purchase of products and services	採購產品及服務	5,484	4,052

NOTES TO THE CONDENSED CONSOLIDATED
INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

15 Related party transactions and balances (Continued)

15 關聯方交易及結餘(續)

(b) Significant balances with related parties

(b) 與關聯方之重大結餘

		30 June 2024 2024年6月30日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 2023年12月31日 (Audited) (經審核) HK\$'000 千港元
CEC and companies under common control of CEC	中國電子集團及受中國電子集團共同控制之公司		
Trade receivables	貿易應收款項	27,219	39,206
Other receivables	其他應收款項		
– Accrued interest income and other receivables	– 應計利息收入及其他應收款項	12,867	17,284
– Prepayments	– 預付款項	51	52
Cash and deposits	現金及存款	730,711	743,191
Contract liabilities	合約負債	41,858	82,687
Trade payables	貿易應付款項	52,857	61,737
Other payables	其他應付款項	97,584	59,676
Loan from a shareholder	股東貸款	427,313	430,359
Entrusted loans from ultimate holding company	最終控股公司委托貸款	65,740	66,209
Associate	聯營公司		
Trade payables	貿易應付款項	1,553	662
Other payables	其他應付款項	174	1,102

Other than the cash and deposits and the borrowings which are interest bearing, the above balances with related parties were unsecured, interest-free and settled according to the relevant contract terms. The borrowings from related parties are unsecured and with weighted average interest rate of 3.8% (2023: 4.0%) per annum.

除現金及存款和借貸為附息外，上述關聯方結餘為無抵押、免息並根據相關合同條款結算。關聯方借貸為無抵押及按加權平均年利率3.8% (2023年：4.0%) 計息。

**NOTES TO THE CONDENSED CONSOLIDATED
INTERIM FINANCIAL STATEMENTS**

簡明綜合中期財務報表附註

15 Related party transactions and balances (Continued)

15 關聯方交易及結餘 (續)

(c) Key management compensation

(c) 主要管理人員酬金

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 HK\$'000 千港元	2023 2023年 HK\$'000 千港元
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	1,222	1,184
Contributions to retirement schemes	退休計劃供款	136	139
		1,358	1,323

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

forv/s
mazars

TO THE BOARD OF DIRECTORS OF CHINA ELECTRONICS HUADA TECHNOLOGY COMPANY LIMITED

(incorporated in Cayman Islands and continued in
Bermuda with limited liability)

Introduction

We have reviewed the condensed consolidated interim financial statements set out on pages 4 to 21, which comprises the condensed consolidated statement of financial position of China Electronics Huada Technology Company Limited (the “Company”) and its subsidiaries (together, the “Group”) as at 30 June 2024 and the related condensed consolidated statement of profit or loss, condensed consolidated statement of comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the six months then ended, and selected explanatory notes. The Main Board Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on condensed consolidated interim financial statements to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKSA 34”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). The directors of the Company are responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with HKSA 34. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

中期財務報表 審閱報告

Forvis Mazars CPA Limited
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致中國電子華大科技有限公司董事會

(於開曼群島註冊成立及於百慕達繼續經營之有限公司)

引言

我們已審閱列載於第4至21頁的簡明綜合中期財務報表，此簡明綜合中期財務報表包括中國電子華大科技有限公司（「貴公司」）及其附屬公司（統稱「貴集團」）於2024年6月30日的簡明綜合財務狀況表及相關的截至該日止六個月的簡明綜合損益表、簡明綜合全面收益表、簡明綜合權益變動表和簡明綜合現金流量表及選定的說明註釋。香港聯合交易所有限公司主板證券上市規則要求，簡明綜合中期財務報表的編製必須遵守以上規則的有關條文以及香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）。貴公司董事須負責根據香港會計準則第34號編製及列報該簡明綜合中期財務報表。我們的責任是根據我們的審閱對該簡明綜合中期財務報表作出結論，並按照協定的業務約定條款僅向閣下（作為整體）報告我們的結論，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔責任。

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

Scope of Review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the HKICPA. A review of these condensed consolidated interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with HKAS 34.

Forvis Mazars CPA Limited
Certified Public Accountants

Hong Kong, 30 August 2024

中期財務報表 審閱報告

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱該簡明綜合中期財務報表包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小，故不能令我們可保證我們將知悉在審核中可能被發現的所有重大事項。因此，我們不會發表審核意見。

結論

按照我們的審閱，我們並無發現任何事項，令我們相信該等簡明綜合中期財務報表在各重大方面未有根據香港會計準則第34號編製。

富睿瑪澤會計師事務所有限公司
執業會計師

香港，2024年8月30日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Business Review

Results overview

Revenue of the Group for the six months ended 30 June 2024 amounted to HK\$1,360.6 million, representing a decrease of 24.7% when comparing with the corresponding period of last year. Profit attributable to owners of the Company amounted to HK\$309.5 million, representing a decrease of 44.0% when comparing with the corresponding period of last year. The basic earnings per share was HK15.25 cents (2023: HK27.24 cents).

Integrated circuits design operation

The Group's integrated circuits design operation comprises the design of smart cards and secure element chips and the development of application system. Currently, the Group's products are mainly used in the sectors of identity authentication, financial payment, government utilities, telecommunications, Internet of Things and intelligent connected vehicles. For the six months ended 30 June 2024, the Group obtained 11 new patents, registered 1 new software copyright and 1 new integrated circuits layout design.

In 2024, the overall global market demand for smart cards and secure element chips remained sluggish. During the first half of the year, the domestic integrated circuits industry was still in a destocking stage, market competition continued to be intense, and the selling prices of smart cards and secure element chip products continued to fall. During the period, affected by sluggish market demand, the sales volume of the Group's main products such as social security card chips, SIM card chips, bank card chips and secure element chips decreased when comparing with the corresponding period of last year. For the six months ended 30 June 2024, the Group's total sales volume decreased by 14.9% when comparing with the corresponding period of last year.

業務回顧

業績概述

本集團截至2024年6月30日止六個月之收入為1,360.6百萬港元，較去年同期下降24.7%。歸屬於本公司權益持有者溢利為309.5百萬港元，較去年同期下降44.0%。每股基本盈利為15.25港仙（2023年：27.24港仙）。

集成電路設計業務

本集團之集成電路設計業務涵蓋智能卡及安全芯片之設計及應用系統開發。目前，本集團的產品主要應用於身份識別、金融支付、政府公共事業、電信、物聯網及智能網聯車領域。截至2024年6月30日止六個月，本集團新增11項專利、新登記1項軟件著作及新註冊1項集成電路佈圖設計。

2024年度全球智能卡及安全芯片市場整體需求持續低迷，上半年國內集成電路行業仍處於去庫存階段，市場競爭持續激烈，智能卡及安全芯片產品銷售價格持續下跌。期內本集團主要產品如社會保障卡芯片、SIM卡芯片、金融卡芯片及安全芯片受市場需求低迷影響，銷售量均較去年同期有所下降。截至2024年6月30日止六個月，本集團總銷售量較去年同期下降14.9%。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Business Review (Continued)

Due to the decline in overall sales volume in the first half of 2024, together with the effect that the general decline in the selling prices of smart cards and secure element chips when comparing with the corresponding period of last year had on the revenue for the period, the Group's revenue for the six months ended 30 June 2024 amounted to HK\$1,360.6 million, representing a decrease of 24.7% when comparing with the corresponding period of last year.

During the period, competition in the industry became increasingly intense, and the selling prices of smart cards and secure element chip products had fallen, resulting in a decrease in the overall gross profit margin for the six months ended 30 June 2024 when comparing with the corresponding period of last year.

Selling and marketing costs for the six months ended 30 June 2024 amounted to HK\$26.8 million (2023: HK\$26.1 million). The percentage of selling and marketing costs to revenue increased to 2.0% from 1.4% of the corresponding period of last year. The main reasons for the increase were the increase in marketing efforts during the period and the decline in revenue during the period had offset the results obtained from the implementation of strict cost control measures.

Administrative expenses for the six months ended 30 June 2024 amounted to HK\$238.0 million, representing an increase of 14.6% when comparing with the corresponding period of last year. The percentage of administrative expenses to revenue increased to 17.5% from 11.5% of the corresponding period of last year. The increase in administrative expenses was mainly due to an increase in research and development costs.

業務回顧 (續)

由於2024年上半年整體銷售量的下跌，加之智能卡及安全芯片的銷售價格較去年同期普遍下跌對期內收入的影響，本集團截至2024年6月30日止六個月的收入為1,360.6百萬港元，較去年同期下降24.7%。

期內行業競爭日趨激烈，智能卡及安全芯片產品銷售價格有所下跌，使得截至2024年6月30日止六個月的整體毛利率較去年同期有所下降。

截至2024年6月30日止六個月的銷售及市場推廣成本為26.8百萬港元（2023年：26.1百萬港元）。銷售及市場推廣成本佔收入的百分比由去年同期的1.4%上升至2.0%，上升的主要原因為期內加大了市場營銷力度，加之期內收入的下跌抵消了實施嚴格的成本控制措施取得的成效。

截至2024年6月30日止六個月的行政開支為238.0百萬港元，較去年同期上升14.6%。行政開支佔收入的百分比由去年同期的11.5%上升至17.5%。行政開支上升的主要原因為研究及開發成本增加所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Business Review (Continued)

Research and development costs for the six months ended 30 June 2024 amounted to HK\$183.3 million (2023: HK\$163.0 million). The percentage of research and development costs to revenue was 13.5% (2023: 9.0%). Research and development during the period mainly focused on the research and development of secure element chip products, the continuous improvements of the performance of smart card products, the raising of product security certification levels, research in the application of secure element chips for the Internet of Things sector, as well as the development of application systems and solutions.

Outlook

Looking ahead, global demand for smart cards will continue to be in a downward cycle. Competition in the domestic integrated circuits industry and market will be even more intense, and the declining trend in product selling prices will be even more obvious. On the other hand, although the growth of the secure element chips business has slowed down due to the weak macroeconomy, as the security demand for intelligent equipment keeps on increasing, the range of application of secure element chips will be increasingly wider in the future, which will bring new market opportunities for the Group's business. With opportunities and challenges coexisting, the Group will continue to closely monitor the domestic market demand, seize market opportunities, actively explore potential customers, thereby consolidating its leading position in the sector of smart cards and secure element chips.

Dividend

The Board has resolved not to declare any dividend for the six months ended 30 June 2024 (2023: nil).

業務回顧(續)

截至2024年6月30日止六個月的研究及開發成本為183.3百萬港元(2023年: 163.0百萬港元)，研究及開發成本佔收入的百分比為13.5%(2023年: 9.0%)。期內研究及開發主要側重於安全芯片產品的研究及開發、智能卡產品性能的持續提升、產品安全認證等級的提升、應用於物聯網領域的安全芯片研究以及應用系統和解決方案開發。

展望

展望未來，全球智能卡需求將持續處於下行週期中，國內集成電路行業及市場競爭將更為激烈，產品銷售價格的下跌趨勢更為明顯，另一方面，儘管安全芯片業務的增長因宏觀經濟疲弱而有所放緩，然而隨著智能化設備的安全需求不斷增加，未來安全芯片應用領域將越趨廣泛，這將為本集團的業務帶來新的市場機遇。在機遇及挑戰並存下，本集團將繼續緊密跟蹤國內市場需求、抓住市場契機、積極挖掘潛在客戶，鞏固在智能卡及安全芯片領域的領先地位。

股息

董事會已決議就截至2024年6月30日止六個月不派付任何股息(2023年: 無)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Financial Review

The Group consistently employs a prudent treasury policy and generally finances its working capital requirements through internal resources, and bank and other borrowings. At 30 June 2024, the Group had cash and cash equivalents amounting to HK\$1,375.3 million, of which 99.6% was denominated in Renminbi, 0.3% in United States dollars and 0.1% in Hong Kong dollars (31 December 2023: HK\$1,107.5 million, of which 97.9% was denominated in Renminbi, 1.8% in United States dollars and 0.3% in Hong Kong dollars).

At 30 June 2024, the Group had bank and other borrowings of HK\$493.1 million, all were due within one year and all were denominated in Renminbi (31 December 2023: HK\$496.6 million, all were due within one year and all were denominated in Renminbi). Among these borrowings, (i) all were unsecured (31 December 2023: all were unsecured), and (ii) all were borrowed at fixed interest rates (31 December 2023: all were borrowed at fixed interest rates). At 30 June 2024, committed borrowing facilities available to the Group but not drawn amounted to HK\$901.2 million.

At 30 June 2024, the Group did not pledge any assets as collateral for its borrowings (31 December 2023: nil).

The Group's revenue is mainly denominated in Renminbi and payments are denominated in Renminbi and Hong Kong dollars. The Group will make use of hedging contracts, when appropriate, to hedge the risk of foreign exchange fluctuation arising from its operations.

財務回顧

本集團一貫採用審慎的庫務政策及通常通過內部資源和銀行及其他借貸來滿足其營運資金的需求。於2024年6月30日，本集團持有現金及現金等價物為1,375.3百萬港元，當中有99.6%以人民幣、0.3%以美元及0.1%以港元持有（2023年12月31日：1,107.5百萬港元，當中有97.9%以人民幣、1.8%以美元及0.3%以港元持有）。

於2024年6月30日，本集團的銀行及其他借貸為493.1百萬港元，全數於一年內到期及全數以人民幣計值（2023年12月31日：496.6百萬港元，全數於一年內到期及全數以人民幣計值）。該等借貸中，(i)全數為無抵押（2023年12月31日：全數為無抵押），及(ii)全數以固定利率借貸（2023年12月31日：全數以固定利率借貸）。於2024年6月30日，本集團尚未動用之已承諾借貸備用額為901.2百萬港元。

於2024年6月30日，本集團並無為其借貸抵押任何資產（2023年12月31日：無）。

本集團收入主要以人民幣結算而付款以人民幣及港元結算。本集團會於適時利用對沖合約對沖源自其業務的外匯波動風險。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Financial Review (Continued)

At 30 June 2024, the Group had net current assets of HK\$1,199.5 million (31 December 2023: HK\$1,459.9 million). The gearing ratio of the Group is calculated as net debt divided by total equity and net debt of the Group. At 30 June 2024 and 31 December 2023, the Group was in net cash position.

At 30 June 2024, the Group did not have any material outstanding capital commitment for the acquisition of fixed assets and intangible assets (31 December 2023: nil). The Group did not have any material contingent liability at 30 June 2024 (31 December 2023: nil).

Employee and Remuneration Policies

At 30 June 2024, the Group had approximately 450 employees, the majority of whom were based in Mainland China. Employee benefit expenses during the period were HK\$162.5 million.

The Group recognises the importance of high calibre and competent employee and has a strict recruitment policy and performance appraisal scheme. Remuneration policies of employee are largely in line with industry practices, and are formulated on the basis of performance and experience and will be reviewed regularly. Bonuses and other merit payments are linked with the performance of the Group and of the individuals as incentive to optimise performance.

The Group's employee training is divided into three levels: corporate level, departmental level and individual level. Corporate level training focuses mainly on cross-departmental and internal all-purpose trainings, such as new employee trainings, and quality and safety requirements trainings. Departmental level training focuses mainly on enhancing knowledge and skills in departmental professional areas. Trainings for individuals act as a useful supplement to the two types of training above.

財務回顧(續)

於2024年6月30日，本集團流動資產淨值為1,199.5百萬港元(2023年12月31日：1,459.9百萬港元)。本集團資本負債比率以本集團的債務淨額除以權益總額及債務淨額計算。於2024年6月30日及2023年12月31日，本集團處於淨現金狀況。

於2024年6月30日，本集團就購買固定資產及無形資產並無任何重大尚未履行之資本承擔(2023年12月31日：無)。於2024年6月30日，本集團並無任何重大或有負債(2023年12月31日：無)。

僱員及薪酬政策

於2024年6月30日，本集團僱用約450名僱員，大部份於中國內地工作。期內僱員福利開支為162.5百萬港元。

本集團意識到優秀人才及能幹僱員的重要性，並備有嚴謹的招聘政策及表現評估計劃。僱員的薪酬政策與業內慣例大致相符，乃按表現及經驗為基準制定並定期作出檢討。花紅及其他獎賞乃視乎本集團及個別僱員表現而釐定，以鼓勵僱員達致最佳表現。

本集團僱員培訓分為公司級、部門級及個人三級。公司級培訓側重於跨部門及內部通用性培訓，如新僱員培訓和質量及安全要求培訓。部門級培訓側重於知識及技能提升培訓，在部門專業方向上實施。個人培訓作為前兩者的有益補充。

OTHER INFORMATION

Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures

At 30 June 2024, (i) Ms. Liu Jinmei was interested in 197,250 ordinary shares of the Company (long position) (representing 0.01% of the issued share capital of the Company), and (ii) Mr. Chang Feng was interested in 28,000 ordinary shares of the Company (long position) (representing 0.01% of the issued share capital of the Company). Save as disclosed herein, neither the directors nor the chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which were recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Listing Rules.

Directors' Rights to Acquire Shares or Debentures

At no time during the six months ended 30 June 2024 was the Company, its holding companies or any of its subsidiaries or fellow subsidiaries a party to any arrangements to enable the directors of the Company or their respective close associates (as defined under the Listing Rules) to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

其他資料

董事及最高行政人員於股份、相關股份及債券之權益及淡倉

於2024年6月30日，(i)劉勁梅女士持有197,250股本公司普通股好倉權益(佔本公司已發行股本之0.01%)，及(ii)常峰先生持有28,000股本公司普通股好倉權益(佔本公司已發行股本之0.01%)。除本文所披露者外，本公司董事及最高行政人員沒有於本公司或任何其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份或債券中持有任何須記錄於本公司根據證券及期貨條例第352條備存之登記冊內之權益或淡倉，或根據上市規則附錄C3所載之上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及香港聯合交易所有限公司之權益或淡倉。

董事購買股份或債券之權利

於截至2024年6月30日止六個月內，本公司、其控股公司或其任何附屬公司或同系附屬公司並無訂立任何使本公司董事或彼等各自之緊密聯繫人(定義見上市規則)可藉着購入本公司或任何其他法人團體之股份或債券而獲益之安排。

OTHER INFORMATION

其他資料

Shareholders with Notifiable Interests

At 30 June 2024, the register maintained by the Company pursuant to Section 336 of the SFO showed that the following persons (other than the directors or chief executive of the Company) had notified the Company that they had an interest of 5% or more in the issued share capital of the Company:

Name of interested party	持有權益者名稱	Number of shares held or attributable 持有或應佔 股份數目	Percentage of shareholding 持股百分比
China Electronics Corporation (BVI) Holdings Company Limited ("CEC (BVI)")	China Electronics Corporation (BVI) Holdings Company Limited (「CEC (BVI)」)	812,500,000	40.03%
Huada Semiconductor Co., Ltd ("Huada Semiconductor") (Note 1)	華大半導體有限公司 (「華大半導體」) (附註1)	1,206,180,000	59.42%
CEC (Note 2)	中國電子集團(附註2)	1,206,180,000	59.42%

Notes:

- Huada Semiconductor holds 100% equity interest in CEC (BVI). Pursuant to the SFO, Huada Semiconductor is deemed to be interested in the 812,500,000 shares of the Company held by CEC (BVI).
- To the best knowledge of the directors of the Company, China Electronics Limited holds 58.07% equity interest in Huada Semiconductor, and CEC holds 81.66% equity interest in China Electronics Limited. Pursuant to the SFO, CEC is deemed to be interested in the shares of the Company held by Huada Semiconductor.

All the interests disclosed above represent long position in the shares of the Company.

Save as disclosed above, at 30 June 2024, the Company had not been notified of any other interest or short position in the shares or underlying shares of the Company which were required to be recorded in the register required to be kept under Section 336 of the SFO.

擁有須申報權益之股東

於2024年6月30日，根據證券及期貨條例第336條本公司須備存之登記冊所示，下列人士(本公司董事或最高行政人員除外)已知會本公司彼等持有本公司已發行股本5%或以上之權益：

Name of interested party	持有權益者名稱	Number of shares held or attributable 持有或應佔 股份數目	Percentage of shareholding 持股百分比
China Electronics Corporation (BVI) Holdings Company Limited ("CEC (BVI)")	China Electronics Corporation (BVI) Holdings Company Limited (「CEC (BVI)」)	812,500,000	40.03%
Huada Semiconductor Co., Ltd ("Huada Semiconductor") (Note 1)	華大半導體有限公司 (「華大半導體」) (附註1)	1,206,180,000	59.42%
CEC (Note 2)	中國電子集團(附註2)	1,206,180,000	59.42%

附註：

- 華大半導體持有CEC (BVI)之100%股權。根據證券及期貨條例，華大半導體被視為持有CEC (BVI)所持有之812,500,000股本公司股份之權益。
- 據本公司董事所悉，中國電子有限公司持有華大半導體之58.07%股權，而中國電子集團持有中國電子有限公司之81.66%股權。根據證券及期貨條例，中國電子集團被視為持有華大半導體所持有之本公司股份之權益。

所有上述所披露之權益均為本公司股份之好倉。

除上文披露者外，於2024年6月30日，本公司並未獲知會有任何其他人士持有本公司股份或相關股份須記錄於根據證券及期貨條例第336條須備存之登記冊內之權益或淡倉。

OTHER INFORMATION

Purchase, Sale or Redemption of Securities

Neither the Company nor any of its subsidiaries had purchased or sold any of the Company's shares (including treasury shares) and the Company had not redeemed any of its shares during the six months ended 30 June 2024.

Corporate Governance Code

The Company is committed to achieving the best corporate governance practices by emphasising on accountability, transparency, independence, responsibility and fairness. The Company is dedicated to exercise corporate governance through regular reviews of its adopted practices with reference to the Corporate Governance Code (the "CG Code") as set out in Appendix C1 to the Listing Rules. The Company has complied with all applicable code provisions in the CG Code throughout the six months ended 30 June 2024, with the exception of code provision C.1.6.

Under the code provision C.1.6 of the CG Code, independent non-executive directors and other non-executive directors should attend general meetings to gain and develop a balanced understanding of the views of shareholders. Mr. Qiu Hongsheng, an independent non-executive director of the Company, was unable to attend the special general meeting and the annual general meeting of the Company held on 28 June 2024 due to other ad hoc engagements.

The Model Code for Securities Transactions by Directors

The Company has adopted the Model Code to regulate the directors' securities transactions. All directors have confirmed, following specific enquiry by the Company, that they have complied with the required standards set out in the Model Code throughout the six months ended 30 June 2024.

其他資料

購回、出售或贖回證券

於截至2024年6月30日止六個月內，本公司及其任何附屬公司並無購回或出售任何本公司的股份（包括庫存股份），且本公司亦無贖回其任何股份。

企業管治守則

本公司努力實踐最高水平的企業管治常規，尤其注重問責性、透明度、獨立性、責任和公平方面。本公司認真執行企業管治，通過參考上市規則附錄C1所載之企業管治守則（「企業管治守則」）定期檢討所採納的常規。除守則條文C.1.6外，本公司於截至2024年6月30日止六個月內已遵守企業管治守則的所有適用守則條文。

根據企業管治守則的守則條文C.1.6，獨立非執行董事及其他非執行董事應出席股東大會，以獲取股東的意見，並對股東的意見有公正的了解。本公司獨立非執行董事邱洪生先生由於其他臨時安排未能出席本公司於2024年6月28日舉行之股東特別大會及股東週年大會。

董事進行證券交易的標準守則

本公司已採納標準守則，以規管董事進行的證券交易。經本公司作出具體查詢後，所有董事均已確認，於截至2024年6月30日止六個月內，彼等均已遵守標準守則所載的規定標準。

OTHER INFORMATION

Audit Committee

The audit committee of the Board has reviewed the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2024.

By Order of the Board

Xu Haidong
Chairman

Hong Kong, 30 August 2024

其他資料

審核委員會

董事會轄下的審核委員會已審閱本集團截至2024年6月30日止六個月之未經審核簡明綜合中期財務報表。

承董事會命

主席
許海東

香港，2024年8月30日



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