

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



**中國汽車內飾集團有限公司**  
**CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED**

(於開曼群島註冊成立的有限公司)  
(股份代號：0048)

**截至二零二零年六月三十日止六個月中期業績公告**

中國汽車內飾集團有限公司（「本公司」）董事會（「董事會」）欣然宣佈本公司及其附屬公司截至二零二零年六月三十日止六個月的未經審核綜合中期業績，連同比較數字。本公告（載有本公司二零二零年中期報告全文）符合香港聯合交易所有限公司（「聯交所」）證券上市規則有關中期業績初步公告隨附資料的相關規定。本公司二零二零年中期報告印刷版將於二零二零年九月寄發予本公司股東，並可於聯交所及本公司網站查閱。

承董事會命  
中國汽車內飾集團有限公司  
主席  
莊躍進

香港，二零二零年八月二十七日

於本公告日期，執行董事為莊躍進先生、黃浩然先生及肖蘇妮女士；獨立非執行董事為麥偉豪先生、吳莉娜女士及朱春燕女士。

## INTERIM RESULTS

The board of Directors (the "Board") of China Automotive Interior Decoration Holdings Limited (the "Company") is pleased to announce the following unaudited condensed consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2020 together with the comparative figures for the preceding financial six months ended 30 June 2019.

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

For the six months ended 30 June 2020

## 中期業績

中國汽車內飾集團有限公司(「本公司」)董事會(「董事會」)欣然宣佈本公司及其附屬公司(「本集團」)截至二零二零年六月三十日止六個月的以下未經審核簡明綜合中期業績，連同截至二零一九年六月三十日止上一財政六個月的比較數字。

## 未經審核簡明綜合損益及其他全面收益表

截至二零二零年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月		
		2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	
	Note 附註			
<b>Revenue</b>	收入	4	<b>50,939</b>	110,000
Cost of sales	銷售成本		<b>(46,465)</b>	(102,712)
Gross profit	毛利		<b>4,474</b>	7,288
Other gains or losses	其他收益或虧損	5	<b>(1,909)</b>	2,159
Selling and distribution costs	銷售及分銷成本		<b>(2,486)</b>	(4,003)
Share of result of an associate	應佔聯營公司業績		<b>(3,651)</b>	(2,610)
Administrative expenses	行政開支		<b>(9,967)</b>	(19,484)
<b>Loss from operations</b>	<b>經營虧損</b>	7	<b>(13,539)</b>	(16,650)
Finance costs	融資成本	8	<b>(1,073)</b>	(1,140)
<b>Loss before tax</b>	<b>除稅前虧損</b>		<b>(14,612)</b>	(17,790)
Income tax expense	所得稅開支	9	<b>(56)</b>	(586)
<b>Loss for the period attributable to the owners of the Company</b>	<b>本公司擁有人應佔期內虧損</b>		<b>(14,668)</b>	(18,376)

# CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED

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

For the six months ended 30 June 2020

未經審核簡明綜合損益及其他全面收益表  
(續)

截至二零二零年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Note 附註	
<b>Loss for the period</b>	期內虧損	<b>(14,668)</b>	(18,376)
<b>Other comprehensive income/(loss) for the period, net of income tax:</b>	期內其他全面收入／(虧損)，扣除所得稅：		
<b>Items that may be reclassified subsequently to profit or loss:</b>	其後可能重新分類至損益之項目：		
Exchange differences on translating foreign operations	換算海外業務之匯兌差額	<b>340</b>	(230)
Exchange differences arising on an associate	聯營公司產生之匯兌差額	<b>367</b>	(21)
<b>Total other comprehensive income/(loss) for the period</b>	期內其他全面收入／(虧損)總額	<b>707</b>	(251)
<b>Total comprehensive loss for the period attributable to the owners of the Company</b>	本公司擁有人應佔期內全面虧損總額	<b>(13,961)</b>	(18,627)
<b>Loss per share</b>	每股虧損	<b>RMB 人民幣</b>	RMB 人民幣
Basic and diluted	基本及攤薄		(4.6) cents 分 (restated) (經重列)
		<b>(3.7) cents 分</b>	(經重列)

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION** 未經審核簡明綜合財務狀況表

At 30 June 2020

於二零二零年六月三十日

			<b>30 June 2020</b> 二零二零年 六月三十日 <b>(Unaudited)</b> (未經審核) <b>RMB'000</b> 人民幣千元	31 December 2019 二零一九年 十二月三十一日 (Unaudited) (未經審核) RMB'000 人民幣千元
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備		<b>47,358</b>	50,160
Right-of-use assets	使用權資產		<b>6,275</b>	7,102
Interest in an associate	於聯營公司之權益		<b>9,082</b>	12,366
Deferred tax assets	遞延稅項資產		<b>1,875</b>	1,875
			<b>64,590</b>	71,503
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		<b>41,321</b>	32,599
Trade receivables	應收貿易款項	12	<b>118,378</b>	123,257
Bills receivables	應收票據		<b>4,145</b>	7,369
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		<b>29,904</b>	38,318
Financial assets of fair value through profit or loss	透過損益按公平值列賬的 金融資產		<b>19,548</b>	23,415
Cash and bank balances	現金及銀行結餘		<b>24,685</b>	26,101
			<b>237,981</b>	251,059
<b>Total assets</b>	<b>總資產</b>		<b>302,571</b>	322,562
<b>EQUITY</b>	<b>權益</b>			
<b>Capital and reserves attributable to the owners of the Company</b>	<b>本公司擁有人應佔資本及儲備</b>			
Share capital	股本	13	<b>1,634</b>	163,359
Reserves	儲備		<b>161,520</b>	12,754
<b>Total equity</b>	<b>權益總額</b>		<b>163,154</b>	176,113

# CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

At 30 June 2020

未經審核簡明綜合財務狀況表(續)

於二零二零年六月三十日

		Note	30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 二零一九年 十二月三十一日 (Unaudited) (未經審核) RMB'000 人民幣千元
<b>LIABILITIES</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		2,525	3,262
			<b>2,525</b>	<b>3,262</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	應付貿易款項	14	24,387	30,563
Accruals and other payables	應計費用及其他應付款項		15,190	17,282
Contract liabilities	合約負債		17,654	16,086
Bank borrowings	銀行借款	15	40,000	40,000
Lease liabilities	租賃負債		1,453	1,477
Tax payable	應付稅項		38,208	37,779
			<b>136,892</b>	<b>143,187</b>
<b>Total liabilities</b>	<b>負債總額</b>		<b>139,417</b>	<b>146,449</b>
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		<b>302,571</b>	<b>322,562</b>
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>101,089</b>	<b>107,872</b>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>165,679</b>	<b>179,375</b>
<b>Net assets</b>	<b>資產淨額</b>		<b>163,154</b>	<b>176,113</b>

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

For the six months ended 30 June 2020

截至二零二零年六月三十日止六個月

		Share capital	Share premium	Merger reserve	Foreign currency translation reserve	Share option reserve	Statutory reserve	Accumulated losses	Total equity
		股本	股份溢價	合併儲備	外幣換算儲備	購股權儲備	法定儲備	累計虧損	權益總額
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2019	於二零一九年一月一日	163,359	137,996	5,992	34,726	21,353	11,818	(176,495)	198,749
Loss for the period	期內虧損	-	-	-	-	-	-	(18,376)	(18,376)
Exchange difference on translating foreign operations	換算海外業務之匯兌差額	-	-	-	(230)	-	-	-	(230)
Exchange difference arising on an associate	聯營公司產生之匯兌差額	-	-	-	(21)	-	-	-	(21)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	(251)	-	-	(18,376)	(18,627)
Share based payment expenses	股份付款開支	-	-	-	-	2,866	-	-	2,866
Transfer of share option reserve upon the lapse of share options	於購股權失效時轉撥購股權儲備	-	-	-	-	(6,102)	-	6,102	-
At 30 June 2019	於二零一九年六月三十日	163,359	137,996	5,992	34,475	18,117	11,818	(188,769)	182,988
At 1 January 2020	於二零二零年一月一日	163,359	137,996	5,992	39,400	18,117	11,818	(200,569)	176,113
Loss for the period	期內虧損	-	-	-	-	-	-	(14,668)	(14,668)
Exchange difference on translating foreign operations	換算海外業務之匯兌差額	-	-	-	340	-	-	-	340
Exchange difference arising on an associate	聯營公司產生之匯兌差額	-	-	-	367	-	-	-	367
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	707	-	-	(14,668)	(13,961)
Capital reduction	股本削減	(161,725)	161,725	-	-	-	-	-	-
Share based payment expenses	股份付款開支	-	-	-	-	1,002	-	-	1,002
Transfer of share option reserve upon the lapse of share options	於購股權失效時轉撥購股權儲備	-	-	-	-	(11,896)	-	11,896	-
At 30 June 2020	於二零二零年六月三十日	1,634	299,721	5,992	40,107	7,223	11,818	(203,341)	163,154

# CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED

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

For the six months ended 30 June 2020

截至二零二零年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
Net cash (used in)/generated from operating activities	經營活動(所用)／產生之現金淨額	(542)	4,686
Net cash used in investing activities	投資活動所用現金淨額	(235)	(5,833)
Net cash used in financing activities	融資活動所用現金淨額	(874)	—
Net decrease in cash and cash equivalents	現金及現金等值物之減少淨額	(1,651)	(1,147)
Cash and cash equivalents at the beginning of period	期初之現金及現金等值物	26,101	32,381
Effect of foreign currency exchange rate changes	外匯匯率變動之影響	235	(193)
Cash and cash equivalents at the end of period	期終之現金及現金等值物	24,685	31,041
Analysis of the balances of cash and cash equivalents:	現金及現金等值物之結餘分析：		
Cash and bank balances	現金及銀行結餘	24,685	31,041
		24,685	31,041

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2020

### 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 9 December 2009 with limited liability. The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The address of the Group's principal place of business is located at No. 28 Xinfeng Road, Xinfeng Industrial Park, Fangqian Town, New District, Wuxi City, Jiangsu Province, the People's Republic of China (the "PRC").

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

The unaudited condensed consolidated financial statements for the six months ended 30 June 2020 are presented in Renminbi ("RMB") and all values are rounded to the nearest thousands, except when otherwise indicated.

### 2. BASIS OF PREPARATION

#### Statement of compliance

The unaudited condensed consolidated interim financial statements (the "Interim Financial Statements") have been prepared in accordance with the applicable disclosure requirements of Appendix 16 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 (the "HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

The interim financial report has been prepared in accordance with same accounting policies adopted in the 2019 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2020 annual financial statements. Details of any changes in accounting policies are set out in note 3.

The preparation of an interim financial report in conformity with HKAS 34 requires management to make judgement, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

## 未經審核簡明綜合中期財務報表附註

截至二零二零年六月三十日止六個月

### 1. 一般資料

本公司於二零零九年十二月九日於開曼群島註冊成立為有限公司。本公司註冊辦事處位於 Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本集團的主要營業地點位於中華人民共和國（「中國」）江蘇省無錫市新區坊前鎮新豐工業園新風路28號。

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

除另有註明者外，截至二零二零年六月三十日止六個月的未經審核簡明綜合財務報表以人民幣（「人民幣」）呈列，而所有價值均調整至最接近的千元。

### 2. 編製基準

#### 合規聲明

未經審核簡明綜合中期財務報表（「中期財務報表」）乃根據香港聯合交易所有限公司證券上市規則（「上市規則」）附錄十六的適用披露規定及香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號「中期財務報告」而編製。

中期財務報告乃根據二零一九年年度財務報表所採納的相同會計政策編製，惟預期於二零二零年年度財務報表反映的會計政策變動除外。會計政策任何變動的詳情載於附註3。

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



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

In the current interim period, the Group has applied, for the first time, the following new and amendments to HKFRSs issued by the HKICPA which are mandatory effective for the annual period beginning on or after 1 January 2020 for the preparation of the Group’s condensed consolidated financial statements:

Amendments to HKAS 1 and HKAS 8	Definition of Material
Amendments to HKFRS 3	Definition of Business
Amendments to HKFRS 9, HKAS 39 and HKFRS 7	Interest Rate Benchmark Reform
Amendments to HKFRS 16	Covid-19-Related Rent Concessions

The amendment is effective for annual periods beginning on or after January 1, 2020.

The amendment introduces a new practical expedient for lessees to elect not to assess whether a Covid-19-related rent concession is a lease modification. The practical expedient only applies to rent concessions occurring as a direct consequence of the Covid-19 that meets all of the following conditions:

- the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- any reduction in lease payments affects only payments originally due on or before June 30, 2021; and
- there is no substantive change to other terms and conditions of the lease.

A lessee applying the practical expedient accounts for changes in lease payments resulting from rent concessions the same way it would account for the changes applying HKFRS 16 if the changes were not a lease modification. Forgiveness or waiver of lease payment are accounted for as variable lease payments. The related lease liabilities are adjusted to reflect the amounts forgiven or waived with a corresponding adjustment recognised in the profit or loss in the period in which the event occurs.

### 3. 應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）

於本中期期間，本集團已首次應用香港會計師公會頒佈之以下新訂及經修訂香港財務報告準則，該等新訂及經修訂準則於二零二零年一月一日或之後開始之年度期間就編製本集團之簡明綜合財務報表強制生效：

香港會計準則第1號及香港會計準則第8號（修訂本）	重大的定義
香港財務報告準則第3號（修訂本）	業務的定義
香港財務報告準則第9號、香港會計準則第39號及香港財務報告準則第7號（修訂本）	利率指標變革
香港財務報告準則第16號（修訂本）	新型冠狀病毒相關的租金寬減

修訂本自二零二零年一月一日或之後開始之年度期間生效。

該修訂為承租人引進了新的可行權宜之計使其可選擇不評估與新型冠狀病毒相關的租金寬減是否為一項租賃修訂。該可行權宜之計僅適用於滿足以下所有條件的新型冠狀病毒直接產生的租金寬減：

- 租賃付款變動導致的租賃的經修訂代價與緊接變動前的租賃代價大致相同或低於該代價；
- 租賃付款的任何減少僅影響原定於二零二一年六月三十日或之前到期的付款；及
- 租賃的其他條款及條件並無實質性變動。

承租人應用可行權宜方法，將租金寬減導致的租賃付款變動列賬的租賃，以同一方式應用香港財務報告準則第16號的變動入賬（倘變動並非租賃修訂）。租賃付款的寬減或豁免被入賬列作可變租賃付款。相關租賃負債獲調整以反映寬減或豁免的金額，並於該事件發生的期內在損益中確認相應調整。

#### 4. REVENUE

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

Nonwoven fabric for use in automotive interior decoration parts and other parts	用於汽車內飾件及其他部分的無紡布
Sales of food products	食品的銷售
Sales of rubber	橡膠的銷售

#### 4. 收入

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

##### Six months ended 30 June 截至六月三十日止六個月

2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
44,174	91,777
4,925	16,403
1,840	1,820
<b>50,939</b>	<b>110,000</b>

#### 5. OTHER GAINS OR LOSSES

Interest income	利息收入
Fair value loss on financial assets at fair value through profit or loss	透過損益按公平值列賬的金融資產公平值虧損
Others	其他

#### 5. 其他收益或虧損

##### Six months ended 30 June 截至六月三十日止六個月

2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
16	27
(4,344)	(2,401)
2,419	4,533
<b>(1,909)</b>	<b>2,159</b>

# CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED

## 6. SEGMENT INFORMATION

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

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

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

### Segment revenue and results

		Supply and procurement operation 供應及採購經營		Manufacture and sale of nonwoven fabric products 製造及銷售無紡布產品		Total 合計	
		Six months ended 30 June 截至六月三十日止六個月	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	Six months ended 30 June 截至六月三十日止六個月	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	Six months ended 30 June 截至六月三十日止六個月	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
Segment revenue:	分部收入:						
Sales to external customers	銷售予外部客戶	6,765	18,223	44,174	91,777	50,939	110,000
Segment results	分部業績	(532)	(1,181)	(1,947)	(5,918)	(2,479)	(7,099)
Unallocated corporate income	未分配公司收入					16	27
Unallocated corporate expenses	未分配公司開支					(11,076)	(9,578)
Loss from operations	經營虧損					(13,539)	(16,650)
Finance costs	融資成本					(1,073)	(1,140)
Loss before tax	除稅前虧損					(14,612)	(17,790)

Segment revenue reported above represents revenue generated from external customers. There were no inter-segment sales for the six months ended 30 June 2020 and 2019.

## 6. 分部資料

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

本集團的經營及可呈報分部如下:

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

### 分部收入及業績

		Supply and procurement operation 供應及採購經營		Manufacture and sale of nonwoven fabric products 製造及銷售無紡布產品		Total 合計	
		Six months ended 30 June 截至六月三十日止六個月	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	Six months ended 30 June 截至六月三十日止六個月	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	Six months ended 30 June 截至六月三十日止六個月	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
Segment revenue:	分部收入:						
Sales to external customers	銷售予外部客戶	6,765	18,223	44,174	91,777	50,939	110,000
Segment results	分部業績	(532)	(1,181)	(1,947)	(5,918)	(2,479)	(7,099)
Unallocated corporate income	未分配公司收入					16	27
Unallocated corporate expenses	未分配公司開支					(11,076)	(9,578)
Loss from operations	經營虧損					(13,539)	(16,650)
Finance costs	融資成本					(1,073)	(1,140)
Loss before tax	除稅前虧損					(14,612)	(17,790)

以上呈報的分部收入乃來自外部客戶的收入。截至二零二零年及二零一九年六月三十日止六個月並無分部間銷售。

6. SEGMENT INFORMATION (CONTINUED)

Segment assets and liabilities

6. 分部資料 (續)

分部資產及負債

		Supply and procurement operation 供應及採購經營		Manufacture and sale of nonwoven fabric products 製造及銷售無紡布產品		Total 合計	
		30 June 2020 二零二零年六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 二零一九年十二月三十一日 (Unaudited) (未經審核) RMB'000 人民幣千元	30 June 2020 二零二零年六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 二零一九年十二月三十一日 (Unaudited) (未經審核) RMB'000 人民幣千元	30 June 2020 二零二零年六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 二零一九年十二月三十一日 (Unaudited) (未經審核) RMB'000 人民幣千元
<b>ASSETS</b>	<b>資產</b>						
Segment assets	分部資產	36,796	39,876	236,470	245,825	273,266	285,701
Unallocated corporate assets	未分配公司資產					29,305	36,861
Total assets	資產總值					302,571	322,562
<b>LIABILITIES</b>	<b>負債</b>						
Segment liabilities	分部負債	5,927	8,261	94,297	99,825	100,224	108,086
Unallocated corporate liabilities	未分配公司負債					39,193	38,363
Total liabilities	負債總額					139,417	146,449

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

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

為監察分部表現及於分部間分配資源：

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

## CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED

### 7. LOSS FROM OPERATIONS

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

Depreciation of property, plant and equipment	物業、廠房及設備折舊
Depreciation of right-of-use assets	使用權資產折舊
Directors' remuneration	董事薪酬
Cost of inventories recognised as cost of sales	確認為銷售成本的存貨成本
Research and development expenditure	研發開支
Staff costs (including directors' remuneration)	員工成本 (包括董事薪酬)
– Salaries and other benefits	– 薪金及其他福利
– Share based payment expenses	– 股份付款開支
– Retirement benefits scheme contributions	– 退休福利計劃供款

### 7. 經營虧損

本集團的經營虧損已扣除下列各項：

Six months ended 30 June 截至六月三十日止六個月	
2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
3,053	3,120
827	1,284
1,326	1,582
46,465	83,384
534	1,779
<b>8,070</b>	10,407
<b>1,002</b>	2,866
<b>1,435</b>	2,000
<b>9,505</b>	<b>15,273</b>

### 8. FINANCE COSTS

Interest expenses on bank borrowings wholly repayable within five years	須於五年內悉數清還的 銀行借款的利息開支
Interest expenses on lease liabilities	租賃負債的利息開支

### 8. 融資成本

Six months ended 30 June 截至六月三十日止六個月	
2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
960	940
113	200
<b>1,073</b>	<b>1,140</b>

## 9. INCOME TAX EXPENSE

Current tax	即期稅項
Hong Kong	香港
PRC enterprise income tax ("EIT")	中國企業所得稅(「企業所得稅」)

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

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment.) (No. 7) Bill 2017 (the "Bill") which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK\$2,000,000 of assessable profits of qualifying corporations will be taxed at 8.25%, and assessable profits above HK\$2,000,000 will be taxed at 16.5%. The assessable profits of corporations not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. The Group is subject to Hong Kong Profit Tax at a rate of 16.5% for the six months ended 30 June 2020 and 2019.

## 9. 所得稅開支

Six months ended 30 June 截至六月三十日止六個月	
2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
–	57
56	529
<b>56</b>	<b>586</b>

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

於二零一八年三月二十一日,香港立法會通過《2017年稅務(修訂)(第7號)條例草案》(「該草案」),引入兩級利得稅稅率制度。該草案於二零一八年三月二十八日經簽署成為法律,並於翌日在憲報刊登。根據兩級利得稅稅率制度,合資格企業之首2,000,000港元之應課稅溢利將按8.25%之稅率繳納稅項,而超過2,000,000港元之應課稅溢利將按16.5%之稅率繳納稅項。不符合兩級利得稅稅率制度資格之企業之溢利將繼續按16.5%之統一稅率繳納稅項。截至二零二零年及二零一九年六月三十日止六個月,本集團須按16.5%之稅率繳納香港利得稅。

**9. INCOME TAX EXPENSE (CONTINUED)**

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

Pursuant to the enterprise income tax rules and regulations of the PRC, the applicable PRC EIT rate of the Group's PRC subsidiaries for the six months ended 30 June 2020 are 25%.

**10. LOSS PER SHARE**

The calculations of basic loss per share for the six months ended 30 June 2020 are based on the unaudited condensed consolidated loss of approximately RMB14,668,000 attributable to the owners of the Company respectively (six months ended 30 June 2019: loss of RMB18,376,000) and the weighted average number of ordinary shares of 398,131,200 (six month ended 30 June 2019 (restated): 398,131,200) in issue during the six months ended 30 June 2020.

For the six months ended 30 June 2020 and 2019, diluted earnings per share are the same as the basic loss per share as the Company did not have any dilutive potential ordinary shares during the six months ended 30 June 2020 and 2019.

**9. 所得稅開支 (續)**

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

根據中國企業所得稅規例及法規，本集團的中國附屬公司於截至二零二零年六月三十日止六個月的適用中國企業所得稅率為25%。

**10. 每股虧損**

截至二零二零年六月三十日止六個月的每股基本虧損乃分別根據本公司擁有人應佔的未經審核簡明綜合虧損約人民幣14,668,000元（截至二零一九年六月三十日止六個月：虧損人民幣18,376,000元）及於截至二零二零年六月三十日止六個月已發行普通股加權平均股數為398,131,200股（截至二零一九年六月三十日止六個月（經重列）：398,131,200股）而計算。

由於本公司於截至二零二零年及二零一九年六月三十日止六個月並無擁有任何潛在攤薄普通股，故此截至二零二零年及二零一九年六月三十日止六個月的每股攤薄盈利與每股基本虧損相同。

## 11. DIVIDEND

The Board does not recommend the payment of interim dividend for the six months ended 30 June 2020 (six months ended 30 June 2019: Nil).

## 12. TRADE RECEIVABLES

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

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

The Group's trading terms with customers are mainly on credit. The credit terms generally ranging from 30 days to 120 days (2019: ranging from 30 days to 120 days), depending on the creditworthiness of customers and their existing relationship with the Group. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. Trade receivables are non-interest bearing.

## 11. 股息

董事會不建議派付截至二零二零年六月三十日止六個月的中期股息(截至二零一九年六月三十日止六個月:無)。

## 12. 應收貿易款項

根據發票日期,應收貿易款項的賬齡分析(經扣除預期信貸虧損撥備)如下:

30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 二零一九年 十二月三十一日 (Unaudited) (未經審核) RMB'000 人民幣千元
27,116	42,487
14,133	44,410
44,358	24,271
32,771	12,089
<b>118,378</b>	<b>123,257</b>

本集團與客戶的貿易條款主要為信貸。根據客戶信貸級別及彼等與本集團的現有關係,信貸期一般介乎30日至120日(二零一九年:介乎30日至120日)。本集團致力嚴謹監控未付的應收款項。逾期未付的結餘由高級管理層定期審閱。應收貿易款項為免息款項。



# CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED

## 13. SHARE CAPITAL

Authorised: Ordinary shares of HK\$0.5 each At 1 January 2020 Capital reduction (note i)	法定： 每股面值0.5港元的普通股 於二零二零年一月一日 股本削減(附註i)
Ordinary shares of HK\$0.005 each At 30 June 2020	每股面值0.005港元的普通股 於二零二零年六月三十日
Issued and fully paid: Ordinary shares of HK\$0.5 each At 1 January 2020 Capital reduction (note i)	已發行及繳足： 每股面值0.5港元的普通股 於二零二零年一月一日 股本削減(附註i)
Ordinary shares of HK\$0.005 each At 30 June 2020	每股面值0.005港元的普通股 於二零二零年六月三十日

(i) On 3 March 2020, the par value of the ordinary shares of HK\$0.05 each is reduced to HK\$0.005 each by cancelling the paid-up capital to the extent of HK\$0.495 each of the shares.

## 14. TRADE PAYABLES

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

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

## 13. 股本

Number of Shares 股份數目	Amount 金額 HK\$'000 千港元	Amount 金額 RMB'000 人民幣千元
2,000,000,000	1,000,000	863,495
198,000,000,000	-	-
200,000,000,000	1,000,000	863,495
398,131,200	199,065	163,359
-	(197,074)	(161,725)
398,131,200	1,991	1,634

(i) 於二零二零年三月三日，透過註銷已繳足股本（以每股股份註銷0.495港元為限），每股股份之面值由0.5港元減至0.005港元。

## 14. 應付貿易款項

根據發票日期，應付貿易款項的賬齡分析如下：

30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 二零一九年 十二月三十一日 (Unaudited) (未經審核) RMB'000 人民幣千元
10,536	13,936
599	893
737	1,360
12,515	14,374
24,387	30,563

**15. BANK BORROWINGS**

**15. 銀行借款**

		<b>30 June 2020</b> 二零二零年 六月三十日 <b>(Unaudited)</b> (未經審核) <b>RMB'000</b> 人民幣千元	31 December 2019 二零一九年 十二月三十一日 (Unaudited) (未經審核) <b>RMB'000</b> 人民幣千元
Bank loans, secured	銀行貸款·有抵押	<b>40,000</b>	40,000
Less: Amounts classified under current liabilities	減：分類為流動負債的款項		
Secured bank loan that contain a repayment on demand clause or due within one year	包括按要求償還條款或 於一年內到期的有抵押 銀行貸款	<b>(40,000)</b>	(40,000)
Amounts classified under non-current liabilities	分類為非流動負債的款項	-	-

The maturities of the above bank borrowings are as follows:

上述銀行借款到期日如下：

		<b>30 June 2020</b> 二零二零年 六月三十日 <b>(Unaudited)</b> (未經審核) <b>RMB'000</b> 人民幣千元	31 December 2019 二零一九年 十二月三十一日 (Unaudited) (未經審核) <b>RMB'000</b> 人民幣千元
Carrying amount repayable: - within one year	應償還款項賬面值： - 於一年內	<b>40,000</b>	40,000
Secured bank loan	有抵押銀行貸款	<b>40,000</b>	40,000

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

短期銀行貸款按浮動利率安排且令本集團面臨現金流量利率風險。

**16. MATERIAL RELATED PARTY TRANSACTIONS**

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

**Compensation of key management personnel**

Compensation for key management personnel, including amount paid to the Company's directors is as follows:

Salaries and other short-term benefits	薪金及其他短期利益
Employer contribution to pension scheme	退休金計劃僱主供款

**16. 重大關連方交易**

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

**主要管理人員之補償**

主要管理人員的補償，包括已付本公司董事金額如下：

<b>Six months ended 30 June</b>	
<b>截至六月三十日止六個月</b>	
<b>2020</b>	2019
<b>二零二零年</b>	二零一九年
<b>(Unaudited)</b>	(Unaudited)
<b>(未經審核)</b>	(未經審核)
<b>RMB'000</b>	RMB'000
<b>人民幣千元</b>	人民幣千元
<b>1,321</b>	1,577
<b>5</b>	5
<b>1,326</b>	1,582

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business review

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

As mentioned in 2019 annual report of the Company, the outbreak of novel coronavirus (COVID-19) has brought about uncertainties in the Group's operating environment in the PRC in 2020. Since the COVID-19 pandemic, the PRC Government has taken emergency measures to prevent the spread of the COVID-19 in the PRC, including, among others, imposing restriction on work resumption date after the statutory holidays for Chinese New Year. Although the factories of the Group have resumed since the end of February 2020, there were a significant drop in revenue of manufacturing and sale of nonwoven fabric products during the six months ended 30 June 2020 as the customers generally adopted a wait-and-see approach to place orders. The Board expects that the event may continue to affect the Group's business performance in the second half of 2020.

### Manufacture and sale of nonwoven fabric products

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

According to the latest statistics released from China Association of Automobile Manufacturers, the production and sales of passenger vehicles in the PRC were approximately 7,754,000 units and 7,873,000 units respectively for the six months ended 30 June 2020, representing a decrease of approximately 22.5% and 22.4%. Affected by the COVID-19 pandemic, there were decrease in revenue and gross profit of the Group's business of manufacture and sale of nonwoven fabric products of the Group during the six months ended 30 June 2020.

## 管理層討論及分析

### 業務回顧

本集團主要從事製造及銷售用於汽車內飾件及其他部分的無紡布產品及買賣橡膠及食品。本集團亦投入財務資源於證券投資以透過資本增值及股息收入的形式賺取盈利。

按本公司二零一九年年報所述，二零二零年新型冠狀病毒(COVID-19)疫情為本集團於中國的經營環境帶來不確定性。自COVID-19疫情以來，為阻止COVID-19在中國擴散，中國政府採取緊急措施，其中包括限制農曆新年法定假期後的復工日期。儘管自二零二零年二月底起本集團的工廠已恢復運營，惟截至二零二零年六月三十日止六個月製造及銷售無紡布產品的收入大幅下降，乃由於該業務分部的客戶通常採用觀望方式下訂單。董事會預期該事件可能繼續影響本集團於二零二零年下半年的業務表現。

### 製造及銷售無紡布產品

本集團根據不同客戶的特定要求及標準製造一層或多層無紡布產品。大部分無紡布產品的客戶為中國汽車配件主要製造商及供應商。本集團大部分產品均由該等客戶作進一步加工，以生產不同的汽車配件，如汽車主地毯面料、頂蓬面料、座椅面料、衣帽架面料、行李箱蓋毯面料、行李箱側毯面料、輪罩面料及汽車腳踏墊面料，各具不同特點，可應用於乘用車的不同用途。

根據中國汽車工業協會公佈的最新數據，截至二零二零年六月三十日止六個月中國乘用車的製造及銷售分別約為7,754,000台及7,873,000台，相當於約22.5%及22.4%的減幅。受COVID-19疫情影響，本集團截至二零二零年六月三十日止六個月無紡布產品製造及銷售業務的收入及毛利減少。

# CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED

## Supply and procurement operation

Since the third quarter of 2016, the Group resumed the business of trading of food products such as dairy products, flour-based products and nuts to diversify its business scope and it generated steady income of the Group in the past years. Affected by the COVID-19 pandemic, the revenue of sales of food products was decreased by approximately 70.0% to RMB4.9 million during the six months ended 30 June 2020.

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

## Financial review

### Revenue

The Group's revenue for the six months ended 30 June 2020 and 2019 was illustrated as follows:

Nonwoven fabric for use in automotive interior decoration parts and other parts	用於汽車內飾件及其他部分的無紡布
Sales of food products	食品的銷售
Sales of rubber	橡膠的銷售

For the six months ended 30 June 2020, the Group's revenue decreased to approximately RMB50.9 million, compared to approximately RMB110.0 million in the corresponding period in 2019, representing a decrease of approximately 53.7%. The decrease in the Group's revenue was mainly attributable to the decrease in revenue of the Group's business of manufacture and sale of nonwoven fabric products affected by COVID-19 pandemic.

### Gross Profit

For the six months ended 30 June 2020, the gross profit of the Group decreased by RMB2.8 million to approximately RMB4.5 million. The decrease was mainly due to the decrease in the Group's business of manufacture and sale of nonwoven fabric products.

## 供應及採購營運

自二零一六年第三季度起，本集團恢復食品（例如乳製品、麵粉產品及堅果）買賣業務以擴充其業務範圍並於過往年度為本集團帶來穩定收入。受COVID-19疫情影響，截至二零二零年六月三十日止六個月食品銷售收入減少約70.0%至人民幣4.9百萬元。

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

## 財務回顧

### 收入

截至二零二零年及二零一九年六月三十日止六個月，本集團的收入列示如下：

Six months ended 30 June 截至六月三十日止六個月	
2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
44,174	91,777
4,925	16,403
1,840	1,820
<b>50,939</b>	<b>110,000</b>

截至二零二零年六月三十日止六個月，本集團收入減少至約人民幣50.9百萬元，與二零一九年同期的約人民幣110.0百萬元相比減少約53.7%。本集團收入減少乃主要由於受COVID-19疫情影響，本集團的無紡布產品製造及銷售業務的收入減少。

### 毛利

截至二零二零年六月三十日止六個月，本集團毛利減少人民幣2.8百萬元至約人民幣4.5百萬元。該減少乃主要由於本集團無紡布產品製造及銷售業務減少。

### **Other gains or losses**

For the six months ended 30 June 2020, the Group's other gains or losses changed from a gain of approximately RMB2.2 million for the corresponding period of 2019 to a loss of approximately RMB1.9 million in 2020. It was mainly due to the increase in fair value loss on financial assets at fair value through profit or loss.

### **Administrative expenses**

The administrative expenses decreased by approximately RMB9.5 million from approximately RMB19.5 million to approximately RMB9.9 million for the six months ended 30 June 2020 as a result of the decrease in the Group's revenue, the decrease in share based payment expenses by approximately RMB1.9 million and the tightening in the control of cost and expenses of the Group.

### **Loss attributable to the owners of the Company**

The loss attributable to the owners of the Company was approximately RMB14.7 million for the six months ended 30 June 2020 compared with a loss of approximately RMB18.4 million for the corresponding period of 2019. The loss was mainly due to the decrease in administrative expenses.

### **Outlook**

Given the Group's operating environment impacted by the current economic downturn, the Board expects that 2020 will be a challenging year for the business of manufacturing and sale of nonwoven fabric products as the continuously increase in production costs for maintaining competitiveness, enhancing safety requirements to cope with the development of the automotive industry and the outbreak of COVID-19 in early 2020.

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

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

### **其他收益或虧損**

截至二零二零年六月三十日止六個月，本集團其他收益或虧損由二零一九年同期收益約人民幣2.2百萬元變更為至二零二零年虧損約人民幣1.9百萬元，主要由於透過損益按公平值列賬的金融資產的公平值虧損增加所致。

### **行政開支**

行政開支由約人民幣19.5百萬元減少約人民幣9.5百萬元至截至二零二零年六月三十日止六個月的約人民幣9.9百萬元，是由於本集團收入減少，股份付款開支減少約人民幣1.9百萬元加上本集團加強成本及費用控制所致。

### **本公司擁有人應佔虧損**

截至二零二零年六月三十日止六個月，本公司擁有人應佔虧損約為人民幣14.7百萬元，而二零一九年同期則為虧損約人民幣18.4百萬元。虧損主要由於行政開支減少所致。

### **前景**

鑑於當前經濟下滑影響本集團運營環境，董事會預期，為保持競爭力、提高安全要求以應對汽車業發展，加上二零二零年初COVID-19爆發，導致生產成本持續增加，故二零二零年對無紡布產品製造及銷售業務而言將會挑戰重重。

為維持競爭力，本集團仍將繼續投放資源於：

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

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

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

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

### CAPITAL REDUCTION

Pursuant to a special resolution passed by the shareholders of the Company at the general meeting held on 23 December 2019 and an order given by the Grand Court of the Cayman Islands, each share with a par value of HK\$0.5 in the share capital of the Company was reduced from HK\$0.5 each to HK\$0.005 each by cancelling the paid-up capital of the Company to the extent of HK\$0.495 on each share with effect from 3 March 2020.

### SIGNIFICANT INVESTMENTS

The Group held a discretionary fund (“Discretionary Fund”) as financial assets at fair value through profit or loss. The Discretionary Fund is managed by a corporation licensed under the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong). The investment objective of the Discretionary Fund is to generate income and/or achieve capital appreciation through investing in a variety of the authorized investments. Looking ahead, the value of the Discretionary Fund may be susceptible to the overall equity market conditions. Except the Discretionary Fund, at 30 June 2020, there was no investment held by the Group which value was more than 5% of the net assets of the Group.

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

此外，本集團將繼續採取審慎方法管理放貸業務，亦會尋求機會擴展該業務。

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

### 股本削減

根據本公司股東於二零一九年十二月二十三日舉行之股東大會通過的特別決議案及開曼群島大法院的命令，通過註銷本公司實收資本，本公司股本中每股面值0.5港元的股份由每股0.5港元減至每股0.005港元，惟以每股股份0.495港元為限，自二零二零年三月三日起生效。

### 重大投資

本集團持有酌情基金（「酌情基金」）作為透過損益按公平值列賬的金融資產。酌情基金乃由香港法例第571章證券及期貨條例項下之持牌法團管理。酌情基金之投資目標為透過投資各類獲准投資產生收益及／或達致資本增值。展望未來，酌情基金之價值可能受整體股市市況影響。除酌情基金外，於二零二零年六月三十日，本集團並無持有價值高於本集團資產淨額5%之任何投資。

Detail of the Discretionary Fund are as follows:

酌情基金之詳情如下：

	<b>Six months ended 30 June 2020</b> 截至二零二零年 六月三十日 止六個月	<b>At 30 June 2020</b> 於二零二零年六月三十日		<b>At 31 December 2019</b> 於二零一九年 十二月三十一日
	<b>Fair value loss</b> 公平值虧損 <b>(Unaudited)</b> (未經審核) <b>RMB'000</b> 人民幣千元	<b>Fair Value</b> 公平值 <b>(Unaudited)</b> (未經審核) <b>RMB'000</b> 人民幣千元	<b>Approximate percentage to the net assets</b> 佔資產淨額之 概約百分比	<b>Fair Value</b> 公平值 <b>(Audited)</b> (經審核) <b>RMB'000</b> 人民幣千元
Discretionary Fund 酌情基金	1,586	14,962	9.2%	16,235

## LIQUIDITY AND FINANCIAL RESOURCES

At 30 June 2020, cash and bank balances of the Group amounted to approximately RMB24.7 million (31 December 2019: RMB26.1 million), and approximately RMB15.0 million (31 December 2019: RMB19.1 million) of which are denominated in Hong Kong dollars and United States dollars.

At 30 June 2020, the Group's liquidity ratio, represented by the ratio of current assets over current liabilities, and gearing ratio, represented by the ratio of total liabilities to total assets, were 1.74 (31 December 2019: 1.75) and 0.46 (31 December 2019: 0.45) respectively.

## 流動資金及財務資源

於二零二零年六月三十日，本集團現金及銀行結餘約為人民幣24.7百萬元（二零一九年十二月三十一日：人民幣26.1百萬元），其中約人民幣15.0百萬元（二零一九年十二月三十一日：人民幣19.1百萬元）以港元及美元列值。

於二零二零年六月三十日，本集團的流動比率（以流動資產佔流動負債的比率表示）及資產負債比率（以負債總額與總資產的比率表示）分別為1.74（二零一九年十二月三十一日：1.75）及0.46（二零一九年十二月三十一日：0.45）。



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The Group generally financed its operations by internal cash resources and bank financing. Owing to the COVID-19, most of the Group's long-term customers have generally requested a delay in repayment of the Group's receivables which exacerbated the cash outflow position of the Group. On 7 July 2020, the convertible bonds with an aggregate principal amount of approximately HK\$5.97 million have been issued by the Company to independent third parties (the "Placing"). The net proceeds of the Placing was approximately HK\$5.82 million and would be used for general working capital of the Group and repayment of existing liabilities.

At 30 June 2020, the Group had outstanding bank borrowings amounting to approximately RMB40 million which was subject to regular review. The Company have continued to negotiate with its banker on renewal of such banking facilities from time to time. Since the COVID-19 pandemic and deterioration of the business environment in the PRC, certain bankers had tightened its credit policy. In order to alleviate its liquidity pressure, the Company is currently in preliminary internal discussion on the feasibility of fund raising and intends to conduct equity fund raising exercises, when suitable fund raising opportunities arise, for the purpose of, among other things, reducing its bank borrowings and/or support such future developments of the Group in the near future.

### FOREIGN EXCHANGE EXPOSURE

Majority of the assets and liabilities of the Group were denominated in Renminbi, United States dollars and Hong Kong dollars. At 30 June 2020, the Group had no significant exposure under foreign exchange contracts, interest, currency swaps or other financial derivatives.

### CAPITAL STRUCTURE

Except for those disclosed under the section "CAPITAL REDUCTION", there has been no material change in the capital structure of the Group since 31 December 2019.

本集團一般透過內部現金資源及銀行融資為其營運提供資金。由於COVID-19，本集團大多數長期客戶普遍要求延遲償還本集團的應收款項，加劇了本集團的現金流出狀況。於二零二零年七月七日，本公司向獨立第三方發行本金總額為約5.97百萬港元的可換股債券（「配售」）。配售的所得款項淨額約為5.82百萬港元，將用作本集團之一般營運資金及償還現有負債。

於二零二零年六月三十日，本集團有尚未償還的銀行借款約人民幣40百萬元，需待定期審查。本公司繼續不時就其銀行融資的續期與銀行進行磋商。由於COVID-19疫情以及中國營商環境的惡化，若干銀行已經收緊其信貸政策。為減輕流動資金壓力，本公司現正就籌集資金的可行性進行初步內部討論，並擬於有適當籌集資金機會時進行股本集資活動，目的（其中包括）為減少銀行借款及／或支持本集團近期的未來業務發展。

### 外匯風險

本集團大部分資產及負債以人民幣、美元及港元計值。於二零二零年六月三十日，本集團概無因外匯合約、利息、貨幣掉期或其他金融衍生工具而面臨重大風險。

### 資本架構

除「股本削減」一節所披露者外，自二零一九年十二月三十一日起本集團之資本結構概無重大變動。

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

So far as known to the Directors, at 30 June 2020, the interests and short positions of the directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions of which they were taken or deemed to have under such provisions of SFO) or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in Appendix 10 to the Main Board Listing Rules (“Model Code”), were as follows:

## 董事及最高行政人員於股份、相關股份及債權證的權益

據董事所知，於二零二零年六月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文彼等被當作或被視為擁有的權益及／或淡倉），或根據證券及期貨條例第352條登記於本公司所需存置登記冊內的權益及淡倉，或根據主板上市規則附錄10上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益及淡倉如下：

## Long positions in shares and underlying shares of the Company

於本公司股份及相關股份之好倉

Name	Capacity and nature of interest	Number of unlisted shares option	Number of ordinary shares held	Total	Approximate percentage of shareholding in the Company
姓名	身份及權益的性質	未上市購股權數目	所持普通股數目	總計	佔本公司持股量之概約百分比
Director 董事					
Zhuang Yuejin 莊躍進	Beneficial owner 實益擁有人	3,980,000	71,874,000	75,854,000	19.05%
Wong Ho Yin 黃浩然	Beneficial owner 實益擁有人	3,980,000	–	3,980,000	1.00%
Xiao Suni 肖蘇妮	Beneficial owner 實益擁有人	3,980,000	–	3,980,000	1.00%
Zhu Chunyan 朱春燕	Beneficial owner 實益擁有人	3,980,000	–	3,980,000	1.00%

## CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED

Save as disclosed above, at 30 June 2020, none of the Directors or chief executives of the Company had any interests or short positions in the shares or underlying shares or debentures of the Company or any of its associated corporations as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

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

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

Save as disclosed under the paragraph "DIRECTORS' AND CHIEF EXECUTIVES' INTEREST IN SHARES, UNDERLYING SHARES AND DEBENTURES", at 30 June 2020, the Directors of the Company were not aware of any persons who had, or was deemed to have, interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company in accordance with the provisions of Divisions 2 and 3 of Part XV of the SFO; or be recorded in the register required to be kept under Section 336 of the SFO.

### **SHARE OPTION SCHEME**

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

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

除上文所披露者外，於二零二零年六月三十日，概無本公司董事或最高行政人員於本公司或其任何相聯法團的股份或相關股份或債權證中，擁有根據證券及期貨條例第352條登記於本公司所需存置登記冊內的任何權益或淡倉，或根據標準守則須知會本公司及聯交所的任何權益或淡倉。

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

### **主要股東及其他人士於本公司之股份或相關股份中的權益或淡倉**

除「董事及最高行政人員於股份、相關股份及債權證的權益」一段所披露者外，於二零二零年六月三十日，本公司董事概不知悉任何人士已經或被視為於股份或相關股份中擁有根據證券及期貨條例第XV部之第2及第3分部須向本公司披露，或根據證券及期貨條例第336條登記於須予存置登記冊的權益或淡倉。

### **購股權計劃**

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

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

The maximum number of shares in respect to which options may be granted under the Scheme shall not exceed 10% of the issued share capital of the Company on the date of adopting the Scheme. The limit may be refreshed at any time provided that the new limit must not be in aggregate exceed 10% of the issued share capital of the Company at the date of the shareholders' approval in general meeting. However, the total number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Scheme and any other scheme of the Company must not in aggregate exceed 30% of the shares in issue from time to time. At 30 June 2020, an aggregate of 75,740,000 share options granted under the Scheme remained outstanding, which represented approximately 19% of the issued share capital of the Company. The maximum number of shares in respect of which options may be granted to any individual in any 12-month period shall not exceed 1% of the shares in issue on the last date of such 12-month period unless approval of the shareholders of the Company has been obtained in accordance with the Listing Rules. A nominal consideration of HK\$1 is payable on acceptance of the grant of an option.

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

根據該計劃授出之購股權獲行使時，可予發行之股份數目最多不超過本公司於採納該計劃當日之已發行股本10%。該上限可隨時更新，惟新限額合共不得超過股東於股東大會批准當日，本公司之已發行股本之10%。然而，根據該計劃及本公司任何其他計劃已授出但尚未行使之全部購股權獲行使時，可予發行之股份總數不得超過不時已發行股份之30%。於二零二零年六月三十日，根據該計劃授出的合共75,740,000份購股權仍未獲行使，相當於本公司已發行股本約19%。於任何十二個月期間內，向任何個別人士可能授出之購股權所涉股份最高數目不得超過該十二個月期間最後一天已發行股份之1%，除非按照上市規則經由本公司股東批准則作別論。象徵式代價1港元須於接納授出購股權時支付。

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

## CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED

The movements in the Company's share options granted to the eligible participants during the six months ended 30 June 2020 were as follows: 合資格參與者所獲授本公司購股權截至二零二零年六月三十日止六個月內之變動如下：

	Date of grant 授出日期	Exercise price HK\$ 行使價 港元	Outstanding at 1 January 2020 於二零二零年 一月一日 尚未行使	Movement during the period 期內變動				Outstanding at 30 June 2020 於二零二零年 六月三十日 尚未行使	Exercise period 行使期
				Granted 已授出	Exercised 已行使	Cancelled 已註銷	Lapsed 已失效		
Category 1: 類別1: Directors 董事									
Zhuang Yuejin 莊躍進	15 May 2020 二零二零年五月十五日	0.085	-	3,980,000	-	-	-	3,980,000	15 May 2020 to 14 May 2022 二零二零年五月十五日至 二零二二年五月十四日
Wong Ho Yin 黃浩然	15 May 2020 二零二零年五月十五日	0.085	-	3,980,000	-	-	-	3,980,000	15 May 2020 to 14 May 2022 二零二零年五月十五日至 二零二二年五月十四日
Xiao Suni 肖蘇妮	15 May 2020 二零二零年五月十五日	0.085	-	3,980,000	-	-	-	3,980,000	15 May 2020 to 14 May 2022 二零二零年五月十五日至 二零二二年五月十四日
Zhu Chunyan 朱春燕	15 May 2020 二零二零年五月十五日	0.085	-	3,980,000	-	-	-	3,980,000	15 May 2020 to 14 May 2022 二零二零年五月十五日至 二零二二年五月十四日
Total Directors 股東總計			-	15,920,000	-	-	-	15,920,000	
Category 2: 類別2: Employees 合資格僱員									
	31 May 2017 二零一七年五月三十一日	0.721	11,040,000	-	-	-	11,040,000	-	31 May 2017 to 30 May 2027 二零一七年五月三十一日至 二零二七年五月三十日
	14 November 2017 二零一七年十一月十四日	0.562	39,800,000	-	-	-	27,860,000	11,940,000	14 November 2017 to 13 November 2027 二零一七年十一月十四日至 二零二七年十一月十三日
	4 April 2019 二零一九年四月四日	0.500	24,000,000	-	-	-	-	24,000,000	4 April 2019 to 3 April 2029 二零一九年四月四日至 二零二九年四月三日
	15 May 2020 二零二零年五月十五日	0.085	-	23,880,000	-	-	-	23,880,000	15 May 2020 to 14 May 2022 二零二零年五月十五日至 二零二二年五月十四日
Total Employees 僱員總計			74,840,000	23,880,000	-	-	38,900,000	59,820,000	
Total 總計			74,840,000	39,800,000	-	-	38,900,000	75,740,000	

Note

During the year ended 31 December 2019, the Company implemented the share consolidation of every five shares of par value of HK\$0.1 each into one share of par value of HK\$0.5 each ("Share Consolidation"). The Share Consolidation were effective from 27 December 2019. Pursuant to the terms and conditions of the Scheme, the exercise price and the number of the outstanding share options granted under the Scheme on 31 May 2017, 14 November 2017 and 4 April 2019 have been adjusted accordingly with effect from 27 December 2019.

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

Neither the Company, nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2020.

**DIRECTOR'S INTEREST IN COMPETING INTERESTS**

The Directors are not aware of any business or interest of the directors of the Company, the controlling shareholder of the Company and their respective associates (as defined under the Main Board Listing Rules) that compete or may compete with the business of the Group and any other conflict of interest which any such person has or may have with the Group during the six months ended 30 June 2020.

**CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings as set out in the Model Code. Having made specific enquiry with all Directors, the Company confirmed that all Directors have complied with the code of conduct and the required standard of dealings concerning securities transactions by the Directors during the six months ended 30 June 2020.

附註

截至二零一九年十二月三十一日止年度，本公司將每五股每股面值0.1港元的股份合併為一股每股面值0.5港元的股份（「股份合併」）。股份合併自二零一九年十二月二十七日起生效。根據該計劃的條款及條件，該計劃項下於二零一七年五月三十一日、二零一七年十一月十四日及二零一九年四月四日授出的未行使購股權的行使價及數量分別自二零一九年十二月二十七日起作相應調整。

**購買、出售或贖回本公司之上市證券**

本公司及其任何附屬公司於截至二零二零年六月三十日止六個月概無購買、出售或贖回本公司任何上市證券。

**董事於競爭業務的權益**

截至二零二零年六月三十日止六個月，董事概不知悉本公司董事、本公司控股股東及彼等各自的聯繫人士（定義見主板上市規則）的任何業務或權益與本集團的業務出現或可能出現競爭，亦不知悉該等人士已或可能與本集團出現任何其他利益衝突。

**有關董事進行證券交易的行為守則**

本公司已採納有關董事進行證券交易的行為守則，其條款並不遜於標準守則所載的交易準則規定。經向全體董事作出特定查詢後，本公司確認全體董事於截至二零二零年六月三十日止六個月均一直遵守行為守則及有關董事進行證券交易的交易必守準則。

# CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED

## CORPORATE GOVERNANCE

Except for the deviations set out below, the Company has complied with the code provisions as set out in the Corporate Governance Code (“Code”) in Appendix 14 to the Main Board Listing Rules for the six months ended 30 June 2020.

### Code Provision A.2.1

Code provision A.2.1 stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Zhuang Yuejin is the Chairman and the Chief Executive Officer of the Company. Such deviation from Code provision A.2.1 is deemed appropriate as it is considered to be more efficient to have one single person as the Chairman of the Company as well as to discharge the executive functions of a chief executive officer, and it provides the Group with strong and consistent leadership in the development and execution of long term business strategies. The Board believes that the balance of power and authority is adequately ensured by the operations of the Board which comprises highly experienced individuals. At 30 June 2020, there are three independent non-executive Directors on the Board. All of them possess adequate independence and therefore the Board considers the Company has achieved balance and provided sufficient protection of its interests.

### Code Provision A.6.7 and E.1.2

Code provision A.6.7 and E.1.2 stipulates that the Chairman of the Board should attend the annual general meeting and non-executive Directors should attend general meetings of the Company. Owing to other business engagements, the Chairman of the Board, Mr. Zhuang Yuejin, and two independent non-executive Directors, Ms. Ng Li La, Adeline and Ms. Zhu Chunyan, were unable to attend the annual general meeting of the Company held on 30 June 2020. However, the senior management and the other independent non-executive Director of the Company subsequently reported to them on the enquiries from the shareholders of the Company in the general meeting for them to gain and develop a balanced understanding of the views of shareholders of the Company.

## MATERIAL ACQUISITIONS OR DISPOSALS

There was no material acquisitions or disposal of subsidiaries and affiliated companies by the Group for the six months ended 30 June 2020.

## 企業管治

除下文所載的偏離情況外，截至二零二零年六月三十日止六個月，本公司已遵守主板上市規則附錄14的企業管治守則（「守則」）所載的守則條文。

### 守則條文第A.2.1條

守則條文第A.2.1條規定主席與行政總裁的角色應予區分，並不應由一人同時兼任。莊躍進先生為本公司主席及行政總裁。守則條文第A.2.1條的偏離情況被視為恰當，原因是董事會認為一人同時兼任本公司主席並履行行政總裁的執行職務更具效率，並為本集團提供穩固且貫徹的領導，方便發展及推行長遠的業務策略。董事會深信，基於董事經驗豐富，董事會的運作能充分確保權力得到制衡。於二零二零年六月三十日，董事會有三名獨立非執行董事。由於彼等的獨立性均屬充分，故此董事會認為本公司已取得平衡及充分保障本公司的利益。

### 守則條文第A.6.7及E.1.2條

守則條文第A.6.7條及E.1.2條規定董事會主席應出席股東週年大會及非執行董事應出席本公司的股東大會。由於另有其他職務，董事會主席莊躍進先生及兩名獨立非執行董事吳莉娜女士及朱春燕女士未能出席本公司於二零二零年六月三十日舉行的股東週年大會。然而，本公司高級管理層及其他獨立非執行董事隨後就本公司股東於股東大會上提出的詢問向彼等呈報，以取得及加深對本公司股東意見的均衡了解。

## 重大收購或出售

於截至二零二零年六月三十日止六個月，本集團概無就附屬公司及聯屬公司進行重大收購或出售。

## PLEDGE ON ASSETS

At 30 June 2020, the Group secured its bank loans by buildings with a carrying amounts of approximately RMB5.2 million and leasehold land with a carrying amounts of approximately RMB2.4 million.

## EMPLOYEES AND REMUNERATION POLICY

At 30 June 2020, the Group employed a total of 98 employees. The remuneration policy of the employees of the Group was set up by the Board on the basis of their experience, qualifications and competence. Other employees' benefits include contributions to statutory mandatory provident funds, and social insurance together with housing provident funds to its employees in Hong Kong and the PRC respectively.

A remuneration committee was set up for, inter alia, reviewing the Group's remuneration policy and structure for all directors and senior management of the Group.

## NOMINATION COMMITTEE

The Company established a nomination committee on 13 September 2010 with written terms of reference in compliance with the Code. At 30 June 2020, the nomination committee comprises one executive Director, namely Mr. Zhuang Yuejin, and two independent non-executive Directors, namely Mr. Mak Wai Ho and Ms. Ng Li La, Adeline. Mr. Zhuang Yuejin has been appointed as the chairman of the nomination committee.

## REMUNERATION COMMITTEE

The Company established a remuneration committee on 13 September 2010 with written terms of reference in compliance with the Code. At 30 June 2020, the remuneration committee comprises one executive Director, namely Mr. Zhuang Yuejin and two independent non-executive Directors, namely Mr. Mak Wai Ho and Ms. Zhu Chunyan. Mr. Mak Wai Ho has been appointed as the chairman of the remuneration committee.

## 抵押資產

於二零二零年六月三十日，本集團以賬面值約人民幣5.2百萬元的樓宇及賬面值約人民幣2.4百萬元的租賃土地擔保其銀行貸款。

## 僱員及薪酬政策

於二零二零年六月三十日，本集團共聘用98名僱員。本集團的僱員薪酬政策乃由董事會根據其經驗、資歷及工作能力而制定。其他僱員福利分別包括香港及中國僱員的法定強制性公積金供款、社會保險以及住房公積金。

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

## 提名委員會

本公司於二零一零年九月十三日成立提名委員會，並以書面列明符合守則的職權範圍。於二零二零年六月三十日，提名委員會由一名執行董事莊躍進先生，及兩名獨立非執行董事麥偉豪先生及吳莉娜女士組成。莊躍進先生已獲委任為提名委員會主席。

## 薪酬委員會

本公司於二零一零年九月十三日成立薪酬委員會，並以書面列明符合守則的職權範圍。於二零二零年六月三十日，薪酬委員會由一名執行董事莊躍進先生，及兩名獨立非執行董事麥偉豪先生及朱春燕女士組成。麥偉豪先生已獲委任為薪酬委員會主席。



# CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED

## AUDIT COMMITTEE

The Company has established the audit committee on 13 September 2010 with written terms of reference in compliance with the Code. At 30 June 2020, the audit committee comprises three independent non-executive Directors, namely Mr. Mak Wai Ho, Ms. Ng Li La, Adeline and Ms. Zhu Chunyan. Mr. Mak Wai Ho has been appointed as the chairman of the audit committee. The Group's unaudited condensed consolidated interim results for the six months ended 30 June 2020 have not been audited by the Company's auditors, but have been reviewed by the audit committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and adequate disclosures have been made.

## BOARD OF DIRECTORS

At 30 June 2020, the Board comprises three executive Directors and three independent non-executive Directors as follows:

### Executive Directors

Mr. Zhuang Yuejin (*Chairman*)  
Mr. Wong Ho Yin  
Ms. Xiao Suni

### Independent non-executive Directors

Mr. Mak Wai Ho  
Ms. Ng Li La, Adeline  
Ms. Zhu Chunyan

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

Hong Kong, 27 August 2020

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

## 審核委員會

本公司已於二零一零年九月十三日成立審核委員會，並以書面列明符合守則的職權範圍。於二零二零年六月三十日，審核委員會由三位獨立非執行董事麥偉豪先生、吳莉娜女士及朱春燕女士組成。麥偉豪先生獲委任為審核委員會主席。本集團截至二零二零年六月三十日止六個月的未經審核簡明綜合中期業績尚未經本公司核數師審核，惟已由審核委員會審閱，而該委員會認為該等業績乃按適用會計準則及規定而編製，且已作出充分披露。

## 董事會

於二零二零年六月三十日，董事會由下列三名執行董事及三名獨立非執行董事組成：

### 執行董事

莊躍進先生 (*主席*)  
黃浩然先生  
肖蘇妮女士

### 獨立非執行董事

麥偉豪先生  
吳莉娜女士  
朱春燕女士

承董事會命  
中國汽車內飾集團有限公司  
*主席*  
莊躍進

香港，二零二零年八月二十七日

於本報告日期，執行董事為莊躍進先生、黃浩然先生及肖蘇妮女士；獨立非執行董事為麥偉豪先生、吳莉娜女士及朱春燕女士。