

2021

INTERIM REPORT

中期報告



**天德化工控股有限公司**

**TIANDE CHEMICAL HOLDINGS LIMITED**

(於開曼群島註冊成立之有限公司) (股份代號：609)

(Incorporated in the Cayman Islands with limited liability) (Stock Code: 609)

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# 公司資料

## Corporate Information

### 董事會

#### 執行董事

劉楊先生(主席)  
王子江先生  
陳孝華先生(總經理)  
(於二零二一年一月一日獲委任為執行董事)

#### 非執行董事

郭玉成先生

#### 獨立非執行董事

高寶玉先生  
梁錦雲先生  
劉晨光先生

### 董事會委員會

#### 審核委員會

梁錦雲先生(主席)  
高寶玉先生  
劉晨光先生

#### 薪酬委員會

劉晨光先生(主席)  
高寶玉先生  
梁錦雲先生  
劉楊先生

#### 提名委員會

劉楊先生(主席)  
梁錦雲先生  
劉晨光先生

#### 安全及環保委員會

劉楊先生(主席)  
高寶玉先生  
李玉國先生

### 公司秘書

劉偉珍女士

### 獨立核數師

香港立信德豪會計師事務所有限公司  
執業會計師及  
註冊公眾利益實體核數師

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Liu Yang (*Chairman*)  
Mr. Wang Zijiang  
Mr. Chen Xiaohua (*General manager*)  
(*appointed as an executive Director on 1 January 2021*)

#### Non-Executive Director

Mr. Guo Yucheng

#### Independent Non-Executive Directors

Mr. Gao Baoyu  
Mr. Leung Kam Wan  
Mr. Liu Chenguang

### BOARD COMMITTEES

#### Audit Committee

Mr. Leung Kam Wan (*Chairman*)  
Mr. Gao Baoyu  
Mr. Liu Chenguang

#### Remuneration Committee

Mr. Liu Chenguang (*Chairman*)  
Mr. Gao Baoyu  
Mr. Leung Kam Wan  
Mr. Liu Yang

#### Nomination Committee

Mr. Liu Yang (*Chairman*)  
Mr. Leung Kam Wan  
Mr. Liu Chenguang

#### Safety and Environmental Protection Committee

Mr. Liu Yang (*Chairman*)  
Mr. Gao Baoyu  
Mr. Li Yuguo

### COMPANY SECRETARY

Ms. Lau Wai Chun

### INDEPENDENT AUDITOR

BDO Limited  
*Certified Public Accountants and*  
*Registered Public Interest Equity Auditor*

### 主要往來銀行

興業銀行濰坊市分行  
中國農業銀行股份有限公司  
濰坊高新技術產業開發區支行  
中國建設銀行股份有限公司濰坊市分行

### 香港股份過戶登記處

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

### 註冊辦事處

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

### 香港主要營業地點

香港  
中環夏慤道12號  
美國銀行中心  
22字樓2204A室

### 總辦事處及中華人民共和國（「中國」） 主要營業地點

中國  
山東省  
濰坊市  
濰坊高新技術產業開發區

### 公司網址

[www.tdchem.com](http://www.tdchem.com)

### 股份代號

香港聯合交易所有限公司（「聯交所」）：609

### 投資者關係

香港  
中環夏慤道12號  
美國銀行中心  
22字樓2204A室  
電話：852-2866 6848  
傳真：852-2866 8922  
[ir@tdchem.com](mailto:ir@tdchem.com)

### PRINCIPAL BANKERS

Industrial Bank Co., Ltd., Weifang Branch  
Agricultural Bank of China Ltd., Weifang High Tech Industry  
Development Zone Branch  
China Construction Bank Corporation, Weifang Branch

### HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716 on the 17th Floor  
Hopewell Centre 183 Queen's Road East  
Wan Chai  
Hong Kong

### REGISTERED OFFICE

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

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 2204A on the 22nd Floor  
Bank of America Tower  
12 Harcourt Road Central  
Hong Kong

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PEOPLE'S REPUBLIC OF CHINA (THE "PRC")

Weifang High Tech Industry Development Zone  
Weifang City  
Shandong Province  
The PRC

### COMPANY WEBSITE

[www.tdchem.com](http://www.tdchem.com)

### STOCK CODE

The Stock Exchange of Hong Kong Limited (the "Stock Exchange"): 609

### INVESTOR RELATIONS

Room 2204A on the 22nd Floor  
Bank of America Tower  
12 Harcourt Road Central  
Hong Kong  
Tel: 852-2866 6848  
Fax: 852-2866 8922  
[ir@tdchem.com](mailto:ir@tdchem.com)

## 簡明綜合收益表

# Condensed Consolidated Income Statement

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

		截至六月三十日止六個月 Six months ended 30 June		
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)	
	附註 Notes			
營業額	Revenue	5	1,034,498	672,416
銷貨成本	Cost of sales		<b>(800,810)</b>	(546,762)
<b>毛利</b>	<b>Gross profit</b>		<b>233,688</b>	125,654
其他收入和收益	Other income and gains	5	<b>4,602</b>	8,354
銷售開支	Selling expenses		<b>(39,222)</b>	(24,918)
行政及其他營運開支	Administrative and other operating expenses		<b>(63,532)</b>	(43,064)
財務成本	Finance costs	6	<b>(3,690)</b>	(6,586)
<b>除所得稅前溢利</b>	<b>Profit before income tax</b>	7	<b>131,846</b>	59,440
所得稅開支	Income tax expense	8	<b>(39,754)</b>	(19,030)
<b>本期溢利</b>	<b>Profit for the period</b>		<b>92,092</b>	40,410
<b>應佔本期溢利／(虧損)：</b>	<b>Profit/(Loss) for the period attributable to:</b>			
本公司擁有人	Owners of the Company		<b>101,944</b>	48,034
非控制權益	Non-controlling interests		<b>(9,852)</b>	(7,624)
			<b>92,092</b>	40,410
就計算本公司擁有人應佔 本期溢利而言之 每股盈利 – 基本及攤薄	Earnings per share for profit attributable to owners of the Company for the period – Basic and diluted	10	人民幣 <b>0.120</b> 元 <b>RMB0.120</b>	人民幣0.056元 RMB0.056

# 簡明綜合全面收益表

## Condensed Consolidated Statement of Comprehensive Income

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
本期溢利	<b>Profit for the period</b>	<b>92,092</b>	40,410
其他全面收益 其後可能重新分類至 收益表之項目：	<b>Other comprehensive income Item that may be reclassified subsequently to income statement:</b>		
- 換算海外業務財務報表 產生之匯兌收益/ (虧損)	- Exchange gain/(loss) on translation of financial statements of foreign operations	<b>240</b>	(421)
本期其他全面收益	<b>Other comprehensive income for the period</b>	<b>240</b>	(421)
本期全面收益總額	<b>Total comprehensive income for the period</b>	<b>92,332</b>	39,989
應佔全面收益總額：	<b>Total comprehensive income attributable to:</b>		
本公司擁有人	Owners of the Company	<b>102,118</b>	47,753
非控制權益	Non-controlling interests	<b>(9,786)</b>	(7,764)
		<b>92,332</b>	39,989

# 簡明綜合財務狀況表

## Condensed Consolidated Statement of Financial Position

於二零二一年六月三十日 As at 30 June 2021

	附註 Notes	二零二一年 六月三十日 30 June 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 十二月三十一日 31 December 2020 人民幣千元 RMB'000 (經審核) (Audited)
<b>資產與負債</b>			
<b>非流動資產</b>			
物業、廠房及設備	11	1,086,507	1,044,002
使用權資產	11	63,300	64,219
投資物業		22,900	22,900
無形資產		11,273	12,175
購買物業、廠房及設備之 已付訂金		25,779	30,184
遞延稅項資產		10,552	14,894
		<b>1,220,311</b>	<b>1,188,374</b>
<b>流動資產</b>			
存貨		137,018	110,782
貿易應收賬及應收票據	12	335,341	251,233
預付款項及其他應收款項	13	165,539	243,193
已抵押銀行存款		13	7
銀行及現金結餘		101,816	125,314
		<b>739,727</b>	<b>730,529</b>
<b>流動負債</b>			
貿易應付賬及應付票據	14	47,698	39,036
應付未付賬款及 其他應付款項	15	217,502	231,427
合約負債		10,891	14,453
銀行借款		70,000	110,000
一名非控股股東墊款		5,267	5,334
最終控股公司墊款		108,040	105,507
流動稅項負債		27,305	10,521
		<b>486,703</b>	<b>516,278</b>
<b>流動資產淨值</b>		<b>253,024</b>	<b>214,251</b>
<b>總資產減流動負債</b>		<b>1,473,335</b>	<b>1,402,625</b>
<b>非流動負債</b>			
遞延稅項負債		19,534	19,733
		<b>19,534</b>	<b>19,733</b>
<b>資產淨值</b>		<b>1,453,801</b>	<b>1,382,892</b>
<b>權益</b>			
股本	16	7,831	7,831
儲備		1,460,964	1,380,269
<b>本公司擁有人應佔權益</b>		<b>1,468,795</b>	<b>1,388,100</b>
非控制權益		(14,994)	(5,208)
<b>總權益</b>		<b>1,453,801</b>	<b>1,382,892</b>

# 簡明綜合現金流量表

## Condensed Consolidated Statement of Cash Flows

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
<b>經營業務產生之現金流量</b>	<b>Cash flows from operating activities</b>		
經營業務所得現金	Cash generated from operations	146,561	65,298
已付所得稅	Income tax paid	(18,828)	(21,088)
<b>經營業務產生之現金淨額</b>	<b>Net cash generated from operating activities</b>	<b>127,733</b>	<b>44,210</b>
<b>投資業務產生之現金流量</b>	<b>Cash flows from investing activities</b>		
購買物業、廠房及設備	Purchases of property, plant and equipment	(112,912)	(146,110)
購買使用權資產	Purchases of right-of-use assets	-	(1,113)
出售物業、廠房及設備之所得款項	Proceeds on disposals of property, plant and equipment	2,537	409
已抵押銀行存款(增加)/減少	(Increase)/Decrease in pledged bank deposits	(6)	6,232
已收利息	Interest received	327	785
<b>投資業務所用之現金淨額</b>	<b>Net cash used in investing activities</b>	<b>(110,054)</b>	<b>(139,797)</b>
<b>融資業務產生之現金流量</b>	<b>Cash flows from financing activities</b>		
已付利息	Interest paid	(2,822)	(5,540)
償還銀行借款	Repayments of bank borrowings	(50,000)	(20,000)
新增銀行借款	New bank borrowing raised	10,000	50,000
最終控股公司墊款的本金金額增加	Increase in principal amount of advances from ultimate holding company	1,664	10,000
<b>融資業務(所用)/產生之現金淨額</b>	<b>Net cash (used in)/generated from financing activities</b>	<b>(41,158)</b>	<b>34,460</b>
<b>現金及現金等值項目減少淨額</b>	<b>Net decrease in cash and cash equivalents</b>	<b>(23,479)</b>	<b>(61,127)</b>
<b>期初之現金及現金等值項目</b>	<b>Cash and cash equivalents at the beginning of the period</b>	<b>125,314</b>	<b>164,505</b>
<b>外匯匯率變動之影響</b>	<b>Effect of foreign exchange rate changes</b>	<b>(19)</b>	<b>71</b>
<b>期末之現金及現金等值項目</b>	<b>Cash and cash equivalents at the end of the period</b>	<b>101,816</b>	<b>103,449</b>
<b>現金及現金等值項目結餘分析</b>	<b>Analysis of balances of cash and cash equivalents</b>		
銀行及現金結餘	Bank and cash balances	101,816	103,449



## 簡明綜合權益變動表

# Condensed Consolidated Statement of Changes in Equity

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

### 本公司擁有人應佔權益 Equity attributable to owners of the Company

	股本 Share capital	股份溢價 Share premium	特別儲備 Special reserve	盈餘 公積金 Surplus reserve	物業 重估儲備 Property revaluation reserve	公益金 Public welfare fund	外幣	購股權 儲備 Share option reserve	其他儲備 Other reserve	保留溢利 Retained profits	合計 Total	非控制權益 Non- controlling interests	總權益 Total equity
							匯兌儲備 Foreign currency translation reserve						
	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
於二零二一年一月一日之 結餘 (經審核)	7,831	114,822	31,182	68,338	1,653	633	(4,190)	4,290	490,931	672,610	1,388,100	(5,208)	1,382,892
沒收購股權 (附註 18)	-	-	-	-	-	-	-	(69)	-	69	-	-	-
宣派二零二零年末期 股息 (附註 9)	-	-	-	-	-	-	-	-	-	(21,423)	(21,423)	-	(21,423)
與擁有人交易	-	-	-	-	-	-	-	(69)	-	(21,354)	(21,423)	-	(21,423)
本期溢利 / (虧損)	-	-	-	-	-	-	-	-	-	101,944	101,944	(9,852)	92,092
其他全面收益 換算海外業務財務報表 產生之匯兌收益	-	-	-	-	-	-	174	-	-	-	174	66	240
期內全面收益總額	-	-	-	-	-	-	174	-	-	101,944	102,118	(9,786)	92,332
於二零二一年六月 三十日之結餘 (未經審核)	7,831	114,822	31,182	68,338	1,653	633	(4,016)	4,221	490,931	753,200	1,468,795	(14,994)	1,453,801

# 簡明綜合權益變動表

## Condensed Consolidated Statement of Changes in Equity

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

本公司擁有人應佔權益  
Equity attributable to owners of the Company

	股本 Share capital 人民幣千元 RMB'000	股份溢價 Share premium 人民幣千元 RMB'000	特別儲備 Special reserve 人民幣千元 RMB'000	盈餘 公積金 Surplus reserve fund 人民幣千元 RMB'000	物業 重估儲備 Property revaluation reserve 人民幣千元 RMB'000	公益金 Public welfare fund 人民幣千元 RMB'000	外幣	購股權 Share option 儲備 人民幣千元 RMB'000	其他儲備 Other reserve 人民幣千元 RMB'000	保留溢利 Retained profits 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000	非控制權益 Non- controlling interests 人民幣千元 RMB'000	總權益 Total equity 人民幣千元 RMB'000
							匯兌儲備 Foreign currency translation reserve 人民幣千元 RMB'000						
於二零二零年一月一日之 Balance as at 1 January 2020													
結餘 (經審核) (Audited)	7,831	114,822	31,182	68,338	1,653	633	(4,921)	4,706	279,661	788,643	1,292,548	11,288	1,303,836
沒收購股權 (附註 18) Forfeit of share options (note 18)	-	-	-	-	-	-	-	(151)	-	151	-	-	-
轉撥儲備 (附註) Transfer to reserve (note)	-	-	-	-	-	-	-	-	141,467	(141,467)	-	-	-
與擁有人交易 Transactions with owners	-	-	-	-	-	-	-	(151)	141,467	(141,316)	-	-	-
本期溢利/(虧損) Profit/(Loss) for the period	-	-	-	-	-	-	-	-	-	48,034	48,034	(7,624)	40,410
其他全面收益 Other comprehensive income													
換算海外業務財務報表 產生之匯兌虧損 Exchange loss on translation of financial statements of foreign operations	-	-	-	-	-	-	(281)	-	-	-	(281)	(140)	(421)
期內全面收益總額 Total comprehensive income for the period	-	-	-	-	-	-	(281)	-	-	48,034	47,753	(7,764)	39,989
於二零二零年六月 三十日之結餘 (未經審核) Balance as at 30 June 2020 (Unaudited)	7,831	114,822	31,182	68,338	1,653	633	(5,202)	4,555	421,128	695,361	1,340,301	3,524	1,343,825

附註：截至二零二零年六月三十日止六個月，一家於中國成立的全資附屬公司已將保留溢利資本化以增加其註冊資本。

Note: For the six months ended 30 June 2020, one wholly-owned subsidiary established in the PRC capitalised its retained profits to increase its registered capital during the period.

## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

### 1. 一般資料及編製基準

天德化工控股有限公司（「本公司」）為一間在開曼群島根據開曼群島公司法註冊成立之獲豁免有限公司。本公司註冊辦事處之地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司之股份於聯交所上市。

本公司主要業務為投資控股。本公司附屬公司（連同本公司統稱為「本集團」）的主要業務為研發、製造及銷售精細化工產品。

本公司董事（「董事」）認為，本集團之最終控股公司為在英屬處女群島註冊成立之志峰集團有限公司（「志峰」）。

截至二零二一年六月三十日止六個月之未經審核簡明綜合中期財務報表（「未經審核簡明財務資料」）乃按香港會計師公會（「香港會計師公會」）刊發之香港會計準則（「香港會計準則」）第34號「中期財務報告」及聯交所證券上市規則（「上市規則」）附錄十六之適用披露規定而編製。未經審核簡明財務資料已於二零二一年八月二十七日獲董事會（「董事會」）授權及批准刊發。

未經審核簡明財務資料並未包括規定須載於年度財務報表的所有資料及披露事項，並應與本集團截至二零二零年十二月三十一日止年度之年度財務報表及本公司於二零二一年九月三日就截至二零二零年十二月三十一日止年度年報刊發之補充公告（「二零二零年度財務報表」）一併閱讀。

除就本集團於二零二一年一月一日開始之財政年度採納新訂或經修訂香港財務報告準則（「香港財務報告準則」），為所有由香港會計師公會刊發並適用之個別香港財務報告準則（「香港財務報告準則」）之統稱、香港會計準則及詮釋外，編製未經審核簡明財務資料時所採納之會計政策與編製二零二零年度財務報表時所依循者一致。會計政策變動詳情載於附註2。

### 1. GENERAL INFORMATION AND BASIS OF PREPARATION

Tiande Chemical Holdings Limited (the "Company") was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The Company's shares are listed on the Stock Exchange.

The principal activity of the Company is investment holding. The principal activities of the Company's subsidiaries (together with the Company referred to as the "Group") are research and development, manufacture and sale of fine chemical products.

The directors of the Company (the "Directors") consider the ultimate holding company of the Group to be Cheerhill Group Limited ("Cheerhill"), a company incorporated in the British Virgin Islands.

The unaudited condensed consolidated interim financial statements for the six months ended 30 June 2021 (the "Unaudited Condensed Financial Information") have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). The Unaudited Condensed Financial Information has been authorised and approved for issue by the board of the Directors (the "Board") on 27 August 2021.

The Unaudited Condensed Financial Information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2020 and the supplemental announcement in relation to the annual report for the year ended 31 December 2020, published by the Company on 3 September 2021 (the "2020 Annual Financial Statements").

The Unaudited Condensed Financial Information has been prepared in accordance with the same accounting policies adopted in the 2020 Annual Financial Statements, except for the adoption of the new or revised Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards ("HKFRS"), Hong Kong Accounting Standards and Interpretations issued by the HKICPA, which are effective for the Group's financial year beginning on 1 January 2021. Details of the changes in accounting policies are set out in note 2.

## Notes to the Condensed Consolidated Financial Statements

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

## 1. 一般資料及編製基準 (續)

本公司的功能貨幣為港幣（「港幣」）。由於本集團的主要運作位於中國，未經審核簡明財務資料乃以人民幣（「人民幣」）呈列。除另有說明者外，所有數額均已四捨五入至最接近的千位。

未經審核簡明財務資料乃未經審核，但已由香港立信德豪會計師事務所有限公司根據香港會計師公會刊發的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。

## 2. 主要會計政策

於本中期期間內，本集團首次應用由香港會計師公會刊發之以下新訂或經修訂準則、修訂本及詮釋（「新訂或經修訂香港財務報告準則」），以上各項均與本集團於二零二一年一月一日開始之財政年度相關或有效：

香港會計準則第39號、  
香港財務報告準則第4號、  
香港財務報告準則第7號、  
香港財務報告準則第9號及  
香港財務報告準則  
第16號的修訂

應用自二零二一年一月一日起生效且相關的新訂或經修訂香港財務報告準則不會對本集團的會計政策產生重大影響，也不會對本簡明綜合財務報表所申報的金額和／或披露事項產生重大影響。

## 1. GENERAL INFORMATION AND BASIS OF PREPARATION (Continued)

The functional currency of the Company is Hong Kong Dollars ("HK\$"). The Unaudited Condensed Financial Information is presented in Renminbi ("RMB") because the main operations of the Group are located in the PRC. All values are rounded to the nearest thousand except when otherwise stated.

The Unaudited Condensed Financial Information is unaudited, but has been reviewed by BDO Limited 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.

## 2. PRINCIPAL ACCOUNTING POLICIES

In the current interim period, the Group has applied, for the first time, the following new or revised standards, amendments and interpretations ("new or revised HKFRSs") issued by the HKICPA, which are relevant or effective for the Group's financial year beginning on 1 January 2021:

Amendments to HKAS 39, Interest Rate Benchmark Reform – Phase 2  
HKFRS 4, HKFRS 7, HKFRS 9  
and HKFRS 16

The application of new or revised HKFRSs that are relevant and effective from 1 January 2021 did not have any significant impact on the Group's accounting policies and no material effect on the amounts reported and/or disclosures set out in these condensed consolidated financial statements.

## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

## 2. 主要會計政策 (續)

以下為可能與本集團簡明綜合財務報表相關的已頒佈但尚未生效，且本集團並無提前採納之新訂或經修訂香港財務報告準則：

香港會計準則第1號	負債分類為流動負債或非流動負債及香港詮釋第5號(二零二零年)「財務報表的呈列 – 借款人對含有按求償還條款的定期貸款的分類」 <sup>4</sup>
香港會計準則第1號及香港財務報告準則實務聲明第2號	會計政策的披露 <sup>4</sup>
香港會計準則第8號的修訂 香港會計準則第12號的修訂	會計估計的定義 <sup>4</sup> 與單一交易產生的資產及負債相關的遞延稅項 <sup>4</sup>
香港會計準則第16號的修訂	作擬定用途前的所得款項 <sup>2</sup>
香港會計準則第37號的修訂	有償合同 – 履行合同的成本 <sup>2</sup>
香港財務報告準則第3號的修訂	對概念架構的提述 <sup>3</sup>
香港財務報告準則第16號的修訂	二零二一年六月三十日後新型冠狀病毒肺炎相關的租金優惠 <sup>1</sup>
二零一八年至二零二零年香港財務報告準則之週年改進	香港財務報告準則第9號「金融工具」的修訂 <sup>2</sup>
二零一八年至二零二零年香港財務報告準則之週年改進	香港財務報告準則第16號「租賃」隨附說明事例的修訂 <sup>2</sup>

- 1 於二零二一年四月一日或之後開始的年度期間生效。
- 2 於二零二二年一月一日或之後開始的年度期間生效。
- 3 對收購日於二零二二年一月一日或之後開始的第一個年度期間開始之日或之後的業務合併生效。
- 4 於二零二三年一月一日或之後開始的年度期間生效。

本集團尚未能說明該等修訂會否導致本集團的會計政策和財務報表發生重大變化。

## 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

The following new or revised HKFRSs, potentially relevant to the Group's condensed consolidated financial statements, have been issued, but are not yet effective and have not been early adopted by the Group:

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and Hong Kong Interpretation 5 (2020), Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause <sup>4</sup>
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies <sup>4</sup>
Amendments to HKAS 8 Amendments to HKAS 12	Definition of Accounting Estimate <sup>4</sup> Deferred Tax related to Assets and Liabilities arising from a Single Transaction <sup>4</sup>
Amendments to HKAS 16	Proceeds before Intended Use <sup>2</sup>
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract <sup>2</sup>
Amendment to HKFRS 3	Reference to the Conceptual Framework <sup>3</sup>
Amendment to HKFRS 16	COVID-19 Related Rent Concessions beyond 30 June 2021 <sup>1</sup>
Annual Improvements to HKFRSs 2018-2020 Cycle	Amendment to HKFRS 9, Financial Instruments <sup>2</sup>
Annual Improvements to HKFRSs 2018-2020 Cycle	Amendment to illustrative examples accompanying HKFRS 16, Leases <sup>2</sup>

- 1 Effective for annual periods beginning on or after 1 April 2021.
- 2 Effective for annual periods beginning on or after 1 January 2022.
- 3 Effective for business combinations for which the date of acquisition is on or after the beginning of the first annual period on or after 1 January 2022.
- 4 Effective for annual periods beginning on or after 1 January 2023.

The Group is not yet in a position to state whether these amendments will result in substantial changes to the Group's accounting policies and financial statements.

# Notes to the Condensed Consolidated Financial Statements

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

### 3. 作出判斷及估計

編製未經審核簡明財務資料時，管理層於應用本集團會計政策時所作之重大判斷及估計不確定因素之主要來源與二零二零年度財務報表所應用者相同。

### 4. 營業額及分部資料

本集團的主要經營決策者（即執行董事）已認定本集團精細化工產品的研發、製造及銷售為單一經營分部。

銷售精細化工產品的營業額乃於出現以下情況時確認：有證據顯示貨品的控制權已轉移給客戶，而客戶對貨品有足夠的控制權，且本集團並無可影響客戶接收貨品的未履行義務。

本集團來自外界客戶之分類營業額劃分為以下地區：

### 3. USE OF JUDGEMENTS AND ESTIMATES

In preparing this Unaudited Condensed Financial Information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to 2020 Annual Financial Statements.

### 4. SEGMENT INFORMATION

The chief operating decision makers (i.e. executive Directors) of the Group have identified that the research and development, manufacture and sale of fine chemical products of the Group as a single operating segment.

Revenue for sale of fine chemical products is recognised at point in time as when there is evidence that the control of goods has been transferred to the customer, the customer has adequate control over the goods and the Group has no unfulfilled obligations that affect customer accepting the goods.

The Group's disaggregated revenue from external customers are divided into the following geographical areas:

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
中國（本地）	The PRC (domicile)	770,987	507,286
印度	India	109,249	49,549
台灣	Taiwan	25,844	11,369
美國	United States of America	25,208	27,263
荷蘭	Netherlands	18,219	1,447
其他	Others	84,991	75,502
		<b>1,034,498</b>	672,416

客戶之地區劃分以貨品送達地區為基準。

The geographical location of customers is based on the location at which the goods are delivered.

## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

### 5. 營業額及其他收入和收益

本集團主要業務在期內之營業額及已確認之其他收入及收益如下：

### 5. REVENUE AND OTHER INCOME AND GAINS

Revenue from the Group's principal activities and other income and gains recognised during the period are as follows:

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
來自與客戶訂立合約之營業額	<b>Revenue from contracts with customers</b>		
銷售精細化工產品	Sale of fine chemical products	<b>1,034,498</b>	672,416
<b>其他收入和收益</b>	<b>Other income and gains</b>		
政府補貼	Government grants	<b>2,833</b>	4,231
銀行利息收入	Bank interest income	<b>327</b>	785
遞延收入撥回	Release of deferred income	–	651
租金收入	Rental income	<b>318</b>	318
出售物業、 廠房和設備的收益	Gains on disposal of property, plant and equipment	<b>495</b>	309
匯兌收益，淨額	Exchange gain, net	–	1,980
雜項收入	Sundry income	<b>629</b>	80
		<b>4,602</b>	8,354

### 6. 財務成本

### 6. FINANCE COSTS

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
銀行借款利息，全部均 含有按要求償還條款	Interest on bank borrowings, all of which contain a repayment on demand clause	<b>2,666</b>	5,923
最終控股公司墊款的利息	Interest on advances from ultimate holding company	<b>1,024</b>	663
		<b>3,690</b>	6,586

## Notes to the Condensed Consolidated Financial Statements

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

## 7. 除所得稅前溢利

## 7. PROFIT BEFORE INCOME TAX

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
除所得稅前溢利 已扣除／(計入)：	Profit before income tax is arrived at after charging/(crediting):		
董事酬金	Directors' remuneration		
– 袍金	– Fees	195	215
– 薪金、酌情花紅及其他福利	– Salaries, discretionary bonus and other benefits	1,196	839
– 退休福利計劃供款	– Retirement benefit scheme contributions	55	5
		1,446	1,059
其他僱員成本	Other employee costs	71,554	62,511
退休福利計劃供款	Retirement benefit scheme contributions	5,333	813
總僱員成本	Total employee costs	78,333	64,383
使用權資產攤銷	Amortisation of right-of-use assets	919	1,071
確認為開支之存貨成本 (附註(i))，包括：	Cost of inventories recognised as an expense (note (i)), including	800,810	545,288
– 撇減至可變現淨值之 存貨之回撥金額	– Reversal of write-down of inventories to net realisable value	(99)	(198)
– 撇減至可變現淨值之存貨	– Write-down of inventories to net realisable value	257	1,906
物業、廠房及設備之折舊	Depreciation on property, plant and equipment	59,961	54,347
匯兌虧損，淨額	Exchange loss, net	1,414	–
貿易應收賬減值虧損回撥 (附註12)	Reversal of impairment losses on trade receivables (note 12)	(42)	(2,489)
有關短期租賃的租賃付款	Lease payments in respect of short-term leases	1,970	2,147
租金收入減支出	Rental income less outgoings	(293)	(293)
研究成本(附註(ii))	Research costs (note (ii))	36,926	21,076



## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

### 7. 除所得稅前溢利 (續)

附註：

- (i) 已確認為開支的存貨成本包括人民幣58,313,000元(截至二零二零年六月三十日止六個月：人民幣52,515,000元)之相關折舊開支及人民幣55,958,000元(截至二零二零年六月三十日止六個月：人民幣44,718,000元)之相關僱員成本。該等金額亦包括在上文各自獨立披露的總金額內。

以往財政期間之存貨撇減金額人民幣99,000元(截至二零二零年六月三十日止六個月：人民幣198,000元)已回撥，原因是有關存貨的可變現淨值在期內上升。

- (ii) 研究成本包括人民幣356,000元(截至二零二零年六月三十日止六個月：人民幣337,000元)之相關折舊開支及人民幣10,174,000元(截至二零二零年六月三十日止六個月：人民幣7,853,000元)之相關僱員成本。該等金額亦包括在上文各自獨立披露的總金額內。

### 8. 所得稅開支

### 7. PROFIT BEFORE INCOME TAX (Continued)

Notes:

- (i) Cost of inventories recognised as an expense includes RMB58,313,000 (six months ended 30 June 2020: RMB52,515,000) relating to depreciation expenses and RMB55,958,000 (six months ended 30 June 2020: RMB44,718,000) relating to employee costs. These amounts are also included in the respective total amounts disclosed separately above.

The write-down of inventories in the previous financial periods of RMB99,000 (six months ended 30 June 2020: RMB198,000) was reversed as the net realisable values of these inventories increased during the period.

- (ii) Research costs include RMB356,000 (six months ended 30 June 2020: RMB337,000) relating to depreciation expenses and RMB10,174,000 (six months ended 30 June 2020: RMB7,853,000) relating to employee costs. These amounts are also included in the respective total amounts disclosed separately above.

### 8. INCOME TAX EXPENSE

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

		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
即期稅項 – 中國企業所得稅	Current tax – PRC Enterprise Income Tax		
– 期內稅項	– Tax for the period	<b>34,483</b>	17,695
– 中國股息預提稅	– PRC dividend withholding tax	<b>1,128</b>	163
		<b>35,611</b>	17,858
遞延稅項	Deferred tax		
– 期內扣除	– Charged for the period	<b>4,143</b>	1,172
<b>所得稅開支</b>	<b>Income tax expense</b>	<b>39,754</b>	19,030

期內，由於並無應課稅溢利在香港產生，故無作出香港利得稅撥備(截至二零二零年六月三十日止六個月：無)。

期內，在中國成立的附屬公司須按稅率25%(截至二零二零年六月三十日止六個月：25%)繳納中國企業所得稅。

No provision for Hong Kong profits tax has been made as no assessable profit derived from Hong Kong for the period (six months ended 30 June 2020: Nil).

The subsidiaries established in the PRC are subject to PRC Enterprise Income Tax at the rate of 25% for the period (six months ended 30 June 2020: 25%).

## Notes to the Condensed Consolidated Financial Statements

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

## 8. 所得稅開支 (續)

期內，本集團已就中國股息預提稅採納5%或10%（截至二零二零年六月三十日止六個月：10%）的預提稅稅率。

## 9. 股息

本公司股東於二零二一年六月十一日舉行的股東週年大會上批准派付建議的二零二零年末期股息每股港幣0.03元，合共人民幣21,423,000元，並於中期簡明綜合財務狀況表中計入「應付未付賬款及其他應付款項」，並隨後於二零二一年七月十五日派付。

董事不建議就截至二零二一年六月三十日止六個月派付中期股息（截至二零二零年六月三十日止六個月：無）。

## 10. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃根據以下數據計算：

## 8. INCOME TAX EXPENSE (Continued)

The Group has adopted 5% or 10% withholding tax rate for PRC dividend withholding tax purpose for the period (six months ended 30 June 2020: 10%).

## 9. DIVIDEND

The proposed 2020 final dividend of HK\$0.03 per share, totaling RMB21,423,000 was approved by the Company's shareholders at the annual general meeting held on 11 June 2021. It was recorded in "accruals and other payables" in the interim condensed consolidated statement of financial position and was subsequently distributed on 15 July 2021.

The Directors do not recommend the payment of interim dividend (six months ended 30 June 2020: Nil) in respect of the six months ended 30 June 2021.

## 10. EARNINGS PER SHARE

The calculations of basic and diluted earnings per share attributable to owners of the Company are based on the following data:

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
本公司擁有人應佔期內溢利	Profit for the period attributable to owners of the Company	101,944	48,034
		普通股數目 Number of ordinary shares	
		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 千股 '000 shares (未經審核) (Unaudited)	二零二零年 2020 千股 '000 shares (未經審核) (Unaudited)
就計算每股基本及攤薄 盈利而言之普通股 加權平均數	Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share	851,954	851,954

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截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

### 10. 每股盈利 (續)

截至二零二一年及二零二零年六月三十日止六個月，就計算本公司擁有人應佔溢利而言之每股攤薄盈利與每股基本盈利相同。由於本公司購股權的行使價高於股份平均市價，故截至二零二一年及二零二零年六月三十日止六個月並無潛在攤薄普通股。

### 11. 物業、廠房及設備／使用權資產

截至二零二一年六月三十日止六個月，本集團購入約人民幣105,161,000元（截至二零二零年六月三十日止六個月：人民幣85,910,000元）之物業、廠房及設備。於截至二零二一年六月三十日止六個月，本集團並無購入使用權資產（截至二零二零年六月三十日止六個月：人民幣1,113,000元）。

### 12. 貿易應收賬及應收票據

本集團給予貿易客戶之信貸期一般介乎一至六個月（二零二零年十二月三十一日：一至六個月）。應收票據為不計息之銀行承兌票據，並於發行後一年內（二零二零年十二月三十一日：一年內）期滿。每位客戶均有最高信貸限額。本集團致力維持嚴謹控制應收款項結欠。本集團管理層會定期檢討過期欠款。

### 10. EARNINGS PER SHARE (Continued)

For the six months ended 30 June 2021 and 2020, diluted earnings per share for profit attributable to owners of the Company was the same as basic earnings per share. There were no dilutive potential ordinary shares for the six months ended 30 June 2021 and 2020 because the exercise prices of the Company's share options were higher than the average market prices for shares.

### 11. PROPERTY, PLANT AND EQUIPMENT / RIGHT-OF-USE ASSETS

During the six months ended 30 June 2021, the Group acquired property, plant and equipment of approximately RMB105,161,000 (six months ended 30 June 2020: RMB85,910,000). During the six months ended 30 June 2021, the Group didn't acquire any right-of-use assets (six months ended 30 June 2020: RMB1,113,000).

### 12. TRADE AND BILLS RECEIVABLE

		二零二一年 六月三十日 30 June 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 十二月三十一日 31 December 2020 人民幣千元 RMB'000 (經審核) (Audited)
貿易應收賬	Trade receivables	240,618	163,273
應收票據	Bills receivable	95,659	88,938
		<b>336,277</b>	252,211
減：減值虧損撥備	Less: impairment loss allowance	<b>(936)</b>	(978)
		<b>335,341</b>	251,233

The Group allows a credit period normally ranging from 1 to 6 months (31 December 2020: 1 to 6 months) to its trade customers. Bills receivable are non-interest bearing bank acceptance bills and are aged within a year (31 December 2020: within a year) upon issuance. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by management of the Group.

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## 12. 貿易應收賬及應收票據 (續)

於報告日期，貿易應收賬及應收票據（扣除虧損撥備）按發票日期所作之賬齡分析如下：

		二零二一年 六月三十日 30 June 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 十二月三十一日 31 December 2020 人民幣千元 RMB'000 (經審核) (Audited)
0至90日	0 to 90 days	296,913	206,214
91至180日	91 to 180 days	35,489	34,038
181至365日	181 to 365 days	1,970	9,643
超過365日	Over 365 days	969	1,338
		<b>335,341</b>	<b>251,233</b>

貿易應收賬的虧損撥備賬的變動如下：

Movements in the loss allowance account in respect of trade receivables are stated as follows:

		二零二一年 六月三十日 30 June 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 十二月三十一日 31 December 2020 人民幣千元 RMB'000 (經審核) (Audited)
於一月一日	At 1 January	978	4,068
已確認之特定減值虧損回撥	Reversal of specific impairment loss recognised	-	(1,426)
已確認之減值虧損回撥	Reversal of impairment loss recognised	(42)	(545)
撇銷	Write off	-	(1,119)
<b>於二零二一年六月三十日 / At 30 June 2021 / 31 December 2020</b>			
<b>二零二零年十二月三十一日</b>		<b>936</b>	<b>978</b>

於二零二一年六月三十日，應收票據包括一筆人民幣1,000,000元（二零二零年十二月三十一日：無）之款項，該票據已就應付票據人民幣1,000,000元（二零二零年十二月三十一日：無）作抵押（附註14）。

As at 30 June 2021, bills receivable included an amount of RMB1,000,000 (31 December 2020: Nil) which was pledged for bills payable of RMB1,000,000 (31 December 2020: Nil) (note 14).

董事認為，貿易應收賬及應收票據之公允值與其賬面值之間並無重大差異，原因是該等金額的到期期限較短。

The Directors considered that the fair values of trade and bills receivable are not materially different from their carrying amounts because these amounts have short maturity periods.

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### 13. 預付款項及其他應收款項

### 13. PREPAYMENTS AND OTHER RECEIVABLES

		二零二一年 六月三十日 30 June 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 十二月三十一日 31 December 2020 人民幣千元 RMB'000 (經審核) (Audited)
向供應商墊款	Advances to suppliers	27,132	25,264
可收回增值稅款	Value-added-tax recoverable	19,139	17,380
預付款項	Prepayments	707	510
應收一家前附屬公司款項 (附註(i))	Amounts due from a former subsidiary (note (i))	37,554	44,993
就該收地應收補償款項 (附註(ii))	Compensation receivable for land resumption (note (ii))	100,886	175,801
其他應收款項	Other receivables	4,841	3,965
		<b>190,259</b>	267,913
減：應收一家前附屬公司 款項之減值虧損 (附註(i))	Less: impairment loss on amounts due from a former subsidiary (note (i))	<b>(24,720)</b>	(24,720)
		<b>165,539</b>	243,193

附註：

Notes:

(i) 於二零二一年六月三十日，應收一家前附屬公司款項（未計提減值虧損撥備）金額為人民幣37,554,000元（二零二零年十二月三十一日：人民幣44,993,000元）。該結餘包括以該前附屬公司一幅土地作抵押的未償還結餘人民幣9,973,000元（二零二零年十二月三十一日：人民幣9,973,000元），而部分金額人民幣24,720,000元（二零二零年十二月三十一日：人民幣24,720,000元）為無抵押欠款，並被視為出現信貸減值。鑑於該前附屬公司目前的財務狀況和已暫停生產，除非獲得適當的融資來源，否則該項無抵押未償還餘額人民幣24,720,000元（二零二零年十二月三十一日：人民幣24,720,000元）在可預見將來極可能無法收回。因此，於二零二一年六月三十日，簡明綜合財務狀況表已就應收該前附屬公司款項作出減值虧損人民幣24,720,000元（二零二零年十二月三十一日：人民幣24,720,000元），而截至二零二一年六月三十日止六個月之簡明綜合收益表並無額外計提減值虧損撥備（截至二零二零年六月三十日止六個月：無）。

(i) Amounts due from a former subsidiary before impairment loss allowance was RMB37,554,000 (31 December 2020: RMB44,993,000) as at 30 June 2021. This balance included an amount of outstanding balance of RMB9,973,000 (31 December 2020: RMB9,973,000), which is secured by a piece of land of the former subsidiary whilst part of amount of RMB24,720,000 (31 December 2020: RMB24,720,000) was unsecured and considered as credit impaired. In light of the current financial situation and the suspended production of the former subsidiary, the unsecured outstanding balance of RMB24,720,000 (31 December 2020: RMB24,720,000) was highly unlikely recoverable in the foreseeable future, unless appropriate amounts of financing sources are obtained. Thus, an impairment loss on amounts due from this former subsidiary amounting to RMB24,720,000 (31 December 2020: RMB24,720,000) was made accordingly in the condensed consolidated statement of financial position as at 30 June 2021, and there was no additional impairment loss allowance (six months ended 30 June 2020: Nil) charged to the condensed consolidated income statement for the six months ended 30 June 2021.

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## 13. 預付款項及其他應收款項 (續)

附註：(續)

- (ii) 於二零二零年十二月，本公司間接全資附屬公司濰坊柏立化學有限公司(「濰坊柏立」)生產廠房原有所佔土地已被濰坊市政府收回(「該收地」)。濰坊柏立因該收地而獲得人民幣195,801,000元補償。進一步詳情，請參閱本公司於二零二零年十二月二十八日刊發的公告。期內已收到濰坊市政府款項人民幣74,915,000元(二零二零年十二月三十一日：人民幣20,000,000元)，且董事預期餘額人民幣100,886,000元將在一年內結清，故在簡明綜合財務狀況表中確認為流動資產下的其他應收款項。

13. PREPAYMENTS AND OTHER RECEIVABLES  
(Continued)

Notes: (Continued)

- (ii) In December 2020, the land originally occupied by the production site of Weifang Parasia Chem Co., Ltd. ("Weifang Parasia"), an indirect wholly-owned subsidiary of the Company, was resumed by Weifang municipal government (the "Land Resumption") and entitled to a compensation of RMB195,801,000 as a result of the Land Resumption. For further details, please refer to the announcement published by the Company on 28 December 2020. An amount of RMB74,915,000 (31 December 2020: RMB20,000,000) was received from Weifang municipal government during the period and the Directors expected that the remaining balance of RMB100,886,000 will be settled within one year, therefore, it is recognised as other receivables under current assets in the condensed consolidated statement of financial position.

## 14. 貿易應付賬及應付票據

## 14. TRADE AND BILLS PAYABLE

		二零二一年 六月三十日 30 June 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 十二月三十一日 31 December 2020 人民幣千元 RMB'000 (經審核) (Audited)
貿易應付賬	Trade payables	46,698	39,036
應付票據	Bills payable	1,000	—
		<b>47,698</b>	39,036

本集團獲其供應商給予的信貸期介乎30至270日(二零二零年十二月三十一日：介乎30至270日)。應付票據為不計息之銀行承兌票據，並於發行後六個月內期滿。於報告日期，貿易應付賬及應付票據按發票日期所作之賬齡分析如下：

The Group was granted by its suppliers with credit periods ranging from 30 to 270 days (31 December 2020: ranging from 30 to 270 days). Bills payable are non-interest bearing bank acceptance bills and aged within 6 months upon issuance. Ageing analysis of trade and bills payable at the reporting date, based on the invoice date, is stated as follows:

		二零二一年 六月三十日 30 June 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 十二月三十一日 31 December 2020 人民幣千元 RMB'000 (經審核) (Audited)
0至90日	0 to 90 days	44,526	36,856
91至180日	91 to 180 days	1,109	818
181至365日	181 to 365 days	555	191
超過365日	Over 365 days	1,508	1,171
		<b>47,698</b>	39,036

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### 14. 貿易應付賬及應付票據 (續)

於二零二一年六月三十日，人民幣1,000,000元（二零二零年十二月三十一日：無）（附註12）之應收票據已就應付票據人民幣1,000,000元（二零二零年十二月三十一日：無）作抵押。

貿易應付賬及應付票據的賬面值均為短期性質，故貿易應付賬及應付票據的賬面值可合理視作與其公允值相近。

### 14. TRADE AND BILLS PAYABLE (Continued)

As at 30 June 2021, bills receivable of RMB1,000,000 (31 December 2020: Nil) (Note 12) was pledged for bills payable of RMB1,000,000 (31 December 2020: Nil).

The carrying amounts of trade and bills payable are short-term and hence the carrying values of trade and bills payable are considered to be a reasonable approximation of fair values.

### 15. 應付未付賬款及其他應付款項

### 15. ACCRUALS AND OTHER PAYABLES

		二零二一年 六月三十日 30 June 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 十二月三十一日 31 December 2020 人民幣千元 RMB'000 (經審核) (Audited)
就購買物業、廠房及設備 應付款項	Payables for property, plant and equipment	116,567	128,814
應付未付開支	Accrued expenses	18,463	18,921
應付工資及福利	Wages and welfare payables	8,487	13,146
撥備及其他應付款項	Provisions and other payables	52,562	70,546
應付股息	Dividend payables	21,423	–
		<b>217,502</b>	<b>231,427</b>

### 16. 股本

### 16. SHARE CAPITAL

		股份數目 Number of shares 千股 '000 shares	金額 Amount 港幣千元 HK\$'000	人民幣千元 RMB'000
法定： 每股面值港幣0.01元普通股 於二零二零年一月一日（經審核）、 二零二零年十二月三十一日（經審核）、 二零二一年一月一日（經審核）及 二零二一年六月三十日（未經審核）	Authorised: Ordinary shares of HK\$0.01 each As at 1 January 2020 (Audited), 31 December 2020 (Audited), 1 January 2021 (Audited) and 30 June 2021 (Unaudited)	100,000,000	1,000,000	
已發行及繳足： 每股面值港幣0.01元普通股 於二零二零年一月一日（經審核）、 二零二零年十二月三十一日（經審核）、 二零二一年一月一日（經審核）及 二零二一年六月三十日（未經審核）	Issued and fully paid: Ordinary shares of HK\$0.01 each As at 1 January 2020 (Audited), 31 December 2020 (Audited), 1 January 2021 (Audited) and 30 June 2021 (Unaudited)	851,954	8,520	7,831

## 17. 承擔

於報告日期，本集團之承擔如下：

## 17. COMMITMENTS

The Group's commitments at the reporting date are as follows:

	二零二一年 六月三十日 30 June 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 十二月三十一日 31 December 2020 人民幣千元 RMB'000 (經審核) (Audited)
有關收購物業、廠房及設備 的承擔	94,395	120,501
Commitments for acquisition of property, plant and equipment		

## 18. 以股份支付之款項

本公司於二零零六年十月四日採納一項購股權計劃（「二零零六年購股權計劃」），並於二零一六年五月二十日採納另一項購股權計劃（「二零一六年購股權計劃」），旨在獎勵及酬謝對本集團之卓越成就作出貢獻之各方，包括本集團任何成員公司或聯營公司之董事、合資格僱員、供應商、客戶、股東或彼等各自之聯繫人或本集團之顧問或諮詢人。二零零六年購股權計劃已於二零一六年五月二十日期滿及終止，惟已授出但尚未行使之購股權按照二零零六年購股權計劃之條款仍繼續有效及可予行使。於二零二一年六月三十日，根據二零零六年購股權計劃已授出但尚未行使之購股權所涉及股份數目為8,844,000股（二零二零年十二月三十一日：8,984,000股），相當於本公司已發行股本之1.0%（二零二零年十二月三十一日：1.1%）。二零一六年購股權計劃由二零一六年五月二十日起生效，有效期十年。根據二零一六年購股權計劃，可授出最多84,687,800份購股權，賦予其持有人權利認購最多84,687,800股股份。期內，並無根據二零一六年購股權計劃授出購股權（截至二零二零年六月三十日止六個月：無）。

## 18. SHARE-BASED PAYMENTS

The Company adopted share option schemes on 4 October 2006 (the "2006 Share Option Scheme") and 20 May 2016 (the "2016 Share Option Scheme") for the purpose of providing incentives and rewards to the directors, eligible employees, suppliers, customers, any shareholder of each member of the Group or associated company or any of their respective associates, and advisers or consultants of the Group who contribute to the success of the Group. The 2006 Share Option Scheme was expired and terminated on 20 May 2016. The granted outstanding options continue to be valid and exercisable in accordance with the terms of the 2006 Share Option Scheme. As at 30 June 2021, the number of shares in respect of which options had been granted and remained outstanding under the 2006 Share Option Scheme was 8,844,000 (31 December 2020: 8,984,000), representing 1.0% (31 December 2020: 1.1%) of the issued share capital of the Company. The 2016 Share Option Scheme has become effective for a period of 10 years commencing on 20 May 2016 and up to 84,687,800 options entitling the holders thereof to subscribe for up to 84,687,800 shares may be granted under the 2016 Share Option Scheme. During the period, there was no share option granted under the 2016 Share Option Scheme (six months ended 30 June 2020: Nil).



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### 18. 以股份支付之款項 (續)

特定類別之尚未行使購股權詳情載列如下：

### 18. SHARE-BASED PAYMENTS (Continued)

Details of the specific categories of outstanding share options are set out as follows:

承授人類別 Category of grantee	授出日期 Date of grant	歸屬日期 Vesting date	行使期間 Exercise period	行使價 Exercise price	尚未行使購股權數目 Number of outstanding share options	
					二零二一年 六月三十日 30 June 2021 (未經審核) (Unaudited)	二零二零年 十二月三十一日 31 December 2020 (經審核) (Audited)
施惠芳女士(附註) Ms. Shi Huifang (note)	二零一五年七月十日 10 July 2015	二零一七年七月十日 10 July 2017	二零一七年七月十日至 二零二三年七月九日 10 July 2017 to 9 July 2023	港幣 1.45 元 HK\$1.45	140,000	140,000
陳孝華先生 Mr. Chen Xiaohua	二零一五年七月十日 10 July 2015	二零一六年七月十日 10 July 2016	二零一六年七月十日至 二零二三年七月九日 10 July 2016 to 9 July 2023	港幣 1.45 元 HK\$1.45	160,000	160,000
	二零一五年七月十日 10 July 2015	二零一七年七月十日 10 July 2017	二零一七年七月十日至 二零二三年七月九日 10 July 2017 to 9 July 2023	港幣 1.45 元 HK\$1.45	300,000	300,000
僱員 Employees	二零一五年七月十日 10 July 2015	二零一六年七月十日 10 July 2016	二零一六年七月十日至 二零二三年七月九日 10 July 2016 to 9 July 2023	港幣 1.45 元 HK\$1.45	3,148,000	3,148,000
	二零一五年七月十日 10 July 2015	二零一七年七月十日 10 July 2017	二零一七年七月十日至 二零二三年七月九日 10 July 2017 to 9 July 2023	港幣 1.45 元 HK\$1.45	5,096,000	5,236,000
					<b>8,844,000</b>	<b>8,984,000</b>

附註：施惠芳女士為本公司其中一家附屬公司濰坊柏立之僱員，並為執行董事王子江先生之配偶，因此為王子江先生之聯繫人。

Note: Ms. Shi Huifang is an employee of one of the Company's subsidiaries, Weifang Parasia and is the spouse of Mr. Wang Zijiang who is an executive Director and therefore an associate of Mr. Wang Zijiang.

## Notes to the Condensed Consolidated Financial Statements

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

## 18. 以股份支付之款項 (續)

本公司購股權的變動及加權平均行使價如下：

		二零二一年六月三十日 30 June 2021		二零二零年十二月三十一日 31 December 2020	
		加權平均 行使價 Weighted average exercise price (未經審核) (Unaudited)	購股權數目 Number of share option (未經審核) (Unaudited)	加權平均 行使價 Weighted average exercise price (經審核) (Audited)	購股權數目 Number of share option (經審核) (Audited)
於期初／年初 尚未行使	Outstanding at beginning of the period/year	港幣 1.45 元 HK\$1.45	8,984,000	港幣 1.45 元 HK\$1.45	9,864,000
於期內／年內 沒收	Forfeited during the period/year	港幣 1.45 元 HK\$1.45	(140,000)	港幣 1.45 元 HK\$1.45	(880,000)
於期末／年末 尚未行使	Outstanding at the end of the period/year		8,844,000		8,984,000

於期末尚未行使購股權之行使價為港幣 1.45 元 (二零二零年十二月三十一日：港幣 1.45 元)，加權平均尚餘合約期為 2 年 (二零二零年十二月三十一日：2.5 年)。

在期末尚未行使購股權總數中，有 8,844,000 份 (二零二零年十二月三十一日：8,984,000 份) 購股權已歸屬及可予行使。

## 18. SHARE-BASED PAYMENTS (Continued)

Movement and weighted average exercise prices of the Company's share options are as follows:

The exercise price of share options outstanding at the end of the period was HK\$1.45 (31 December 2020: HK\$1.45) and their weighted average remaining contractual life was 2 years (31 December 2020: 2.5 years).

Out of the total number of options outstanding at the end of the period, 8,844,000 (31 December 2020: 8,984,000) share options had been vested and were exercisable.

## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

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### 19. 關聯方交易

於截至二零二一年六月三十日止期間，本集團與關聯方訂立以下交易：

#### (a) 與關聯方的交易

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
付予一名（截至二零二零年六月三十日止六個月：一名）執行董事擁有實益權益並可行使重大影響力的關聯公司的短期租賃開支	Short-term lease expenses to a related company in which one (six months ended 30 June 2020: one) of the executive Directors have beneficial interests and can exercise significant influence	257	257
最終控股公司墊款	Advances from ultimate holding company	2,688	10,663

#### (b) 主要管理人員的報酬

本集團主要管理人員的薪酬（包括已付或應付本公司董事之款項）如下：

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
袍金	Fees	195	215
薪金、酌情花紅及其他福利	Salaries, discretionary bonus and other benefits	1,196	1,021
退休福利計劃供款	Retirement benefit scheme contributions	55	7
		1,446	1,243

### 19. RELATED PARTY TRANSACTIONS

During the period ended 30 June 2021, the Group entered into the following transactions with related parties:

#### (a) Transactions with related parties

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
付予一名（截至二零二零年六月三十日止六個月：一名）執行董事擁有實益權益並可行使重大影響力的關聯公司的短期租賃開支	Short-term lease expenses to a related company in which one (six months ended 30 June 2020: one) of the executive Directors have beneficial interests and can exercise significant influence	257	257
最終控股公司墊款	Advances from ultimate holding company	2,688	10,663

#### (b) Compensation of key management personnel

Remuneration for key management personnel of the Group, including amounts paid or payables to the Company's Directors were as follows:

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
袍金	Fees	195	215
薪金、酌情花紅及其他福利	Salaries, discretionary bonus and other benefits	1,196	1,021
退休福利計劃供款	Retirement benefit scheme contributions	55	7
		1,446	1,243

## Notes to the Condensed Consolidated Financial Statements

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## 20. 公允值計量

未經審核簡明財務資料載有多項須按公允值計量和／或披露的資產和負債。

本集團的金融和非金融資產和負債的公允值計量乃盡可能使用市場可觀察輸入值和數據。用於確定公允值計量的輸入值乃根據所用估值技術中使用的輸入值的可觀察程度而分為不同級別（「公允值級別」）：

- 第一級別：相同項目在活躍市場中的報價（未經調整）；
- 第二級別：可為直接或間接的可觀察輸入值，惟第一級別輸入值除外；
- 第三級別：不可觀察輸入值（即非來自市場數據）。

項目乃基於所使用的最低級別輸入值分類為上述級別，此對項目的公允值計量具有顯著影響。項目在級別之間的轉移在各自發生的期間確認。

下表載列按公允值級別劃分之按公允值入賬之金融工具之分析：

## 20. FAIR VALUE MEASUREMENT

A number of assets and liabilities included in the Unaudited Condensed Financial Information require measurement at, and/or disclosure of, fair value.

The fair value measurement of the Group's financial and non-financial assets and liabilities utilised market observable inputs and data as far as possible. Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the "Fair Value Hierarchy"):

- Level 1: Quoted prices in active markets for identical items (unadjusted);
- Level 2: Observable direct or indirect inputs other than Level 1 inputs;
- Level 3: Unobservable inputs (i.e. not derived from market data).

The classification of an item into the above levels is based on the lowest level of the inputs used that has a significant effect on the fair value measurement of the item. Transfers of items between levels are recognised in the period they occur.

The following table provides an analysis of financial instruments carried at fair value by level of fair value hierarchy:

		第一級別 Level 1 人民幣千元 RMB'000	第二級別 Level 2 人民幣千元 RMB'000	第三級別 Level 3 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
於二零二一年六月三十日 (未經審核)	As at 30 June 2021 (Unaudited)				
按公允值計入其他全面收益 (「按公允值計入其他 全面收益」)之金融資產 - 應收票據	Financial asset at fair value through other comprehensive income ("FVOCI") - Bills receivable	-	95,659	-	95,659
於二零二零年十二月 三十一日(經審核)	As at 31 December 2020 (Audited)				
按公允值計入其他 全面收益之金融資產 - 應收票據	Financial asset at FVOCI - Bills receivable	-	88,938	-	88,938

## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

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### 20. 公允值計量 (續)

應收票據的公允值是使用當前具有類似條款、信用風險和剩餘年期的工具之可用利率貼現預期未來現金流量而計得。

截至二零二一年六月三十日止六個月，並無第一級別與第二級別公允值之間的轉移或轉入或轉出第三級的轉移（二零二零年十二月三十一日：無）。

### 21. 訴訟

於二零一九年，本公司前附屬公司江蘇春曉醫葯化工有限公司（「江蘇春曉」）前權益持有人（「前權益持有人」）在上海浦東新區人民法院（「浦東法院」）提出法律索賠，要求上海德弘化工有限公司（「上海德弘」）和江蘇春曉賠償人民幣15,000,000元（連同自二零一九年十一月一日起計的應計利息），涉及日期為二零一七年十月二十日的補充協議中加插的手寫條款，當中江蘇春曉實現利潤時須向前權益持有人支付績效獎金，惟上海德弘或江蘇春曉未有加簽以表示接受該手寫條款。

於二零二零年一月及二零二零年九月已分別進行第一次及第二次聆訊，浦東法院駁回前權益持有人的法律索賠。於二零二零年十月，前權益持有人就浦東法院作出的裁定向上海德弘提出上訴。於二零二一年三月九日，上海第一中級人民法院駁回上訴，並裁定浦東法院的判決仍然有效，原因是前權益持有人未能按法庭規定在限期前支付訴訟費。截至二零二一年六月三十日的簡明綜合財務報表並未計提任何撥備金額（二零二零年十二月三十一日：無），且有關訴訟已於截至二零二一年六月三十日止六個月內相應徹底解決。

### 20. FAIR VALUE MEASUREMENT (Continued)

The fair value of bills receivable has been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities.

During the six months ended 30 June 2021, there was no (31 December 2020: Nil) transfer between level 1 and level 2 fair value hierarchy or transfer into or out of level 3.

### 21. LITIGATION

In 2019, the ex-equity holder of Jiangsu Chunxiao Pharmaceutical & Chemical Co., Ltd (“Jiangsu Chunxiao”), the former subsidiary of the Company (the “Ex-Equity Holder”), filed a legal claim to Shanghai Pudong New District People’s Court (the “Pudong Court”) against Shanghai Dehong Chemical Company Limited (“Shanghai Dehong”) and Jiangsu Chunxiao for a fee of RMB15,000,000 (together with accrued interest from 1 November 2019) in relation to the performance bonus payable to the Ex-Equity Holder on profit achievement of Jiangsu Chunxiao under a handwritten clause, without countersigned by either Shanghai Dehong or Jiangsu Chunxiao to signify acceptance, inserted in a supplementary agreement dated 20 October 2017.

The first and second hearings had been held in January 2020 and September 2020 respectively, the legal claim from the Ex-Equity Holder was rejected by the Pudong Court. In October 2020, the Ex-Equity Holder lodged an appeal against Shanghai Dehong for the Pudong Court’s decision. On 9 March 2021, Shanghai First Intermediate People’s Court dismissed the appeal and ruled that the Pudong Court’s decision remained effective as the Ex-Equity Holder failed to pay the legal proceeding fee before deadline under court rules. No provision was provided in the condensed consolidated financial statement as at 30 June 2021 (31 December 2020: Nil) and this lawsuit was fully resolved accordingly during the six months ended 30 June 2021.

## 業務回顧

於回顧期內，於隨著針對新型冠狀病毒肺炎疫情（「疫情」）的大規模疫苗接種計劃正在進行，疫情逐漸呈現可控的跡象，加上各國實施非常規的財政和貨幣政策，合力帶動全球整體經濟逐步復甦。此外，受益於回顧期內國內迅速達到新型冠狀病毒肺炎本地零確診病例，經濟復甦步伐持續加快，從而推動市場需求。基於該等外部因素轉變，本集團若干產品的市場供求平衡產生變化，導致該等產品的營業額較去年同期有合理的漲幅。

由於全球經濟復甦同時推動基礎原材料價格急升並引致較高的通貨膨脹，本集團生產成本亦因而大幅上漲。然而，繼去年濰坊柏立的全部生產設備搬遷並整合到濰坊濱海石油化工有限公司的生產廠房後，本集團整體生產力和規模效益進一步提高，從而抵銷部份因高通脹對生產成本造成的負面影響，故本集團成功遏制其生產成本。受銷售增長帶動，本集團毛利錄得明顯增長。此外，為持續提升優秀產品的生產能力及效益，以及開拓具良好市場潛力的新產品，本集團持續加強研發方面的投資。本集團亦嚴格控制一般營運開支，精簡業務流程，以提高營運效益。最終，本集團於回顧期內之純利較去年同期實現一定的增長。

## BUSINESS REVIEW

During the period under review, with the mass vaccinations schemes against the COVID-19 pandemic (the "Pandemic") underway, the Pandemic showed signs of being contained gradually. Coupled with unconventional fiscal and monetary policies implemented by various countries, the combined effects have been driving the progressive global economy recovery. In addition, benefiting from the quick achievement of zero new confirmed local COVID-19 case in the PRC during the period under review, the economic recovery of the PRC continued to gather pace and thereby boosting market demands. Owing to such changes of external factors affecting the equilibrium of the market demand and supply of certain products of the Group, the revenue of these products achieved a fair increase as compared with those of the corresponding period last year.

As the global economic recovery has simultaneously caused a sharp increase in the costs of basic raw materials and induced a higher inflation, the production costs of the Group have also risen significantly. However, after the entire production facilities of Weifang Parasia had been relocated and consolidated in the production plant of Weifang Binhai Petro-Chem Co., Ltd. last year, the overall productivity and economies of scale of the Group were further enhanced and thereby the negative impacts owing to the higher inflation on the costs of production were offset partially. Consequently, the Group has successfully contained its costs of production. Due to the increase in turnover, the gross profit of the Group recorded a notable growth. In addition, in order to continuously enhance the production capability and efficiency of promising products and explore new products with good market potential, the Group continued to increase the investment in research and development. The Group also implemented stringent control on general operating expenses and streamlined business processes to improve operational efficiency. Finally, the net profit of the Group for the period under review achieved certain increase as compared with that of the corresponding period last year.

# 管理層討論及分析

## Management Discussion and Analysis

### 業務回顧(續)

#### 展望

受不斷轉變的宏觀經濟因素影響，本財政年度尚餘的月份充滿不明朗變數，除變種新型冠狀肺炎病毒的傳播令全球經濟復甦進程蒙上陰影外，全球通脹明顯上升對生產成本構成越加沉重的壓力。多國頻繁發生極端氣候事件，嚴重打擊其經濟。展望未來，本集團的原材料價格走勢以及本集團產品的市場供求關係均會更加波動。倘生產成本持續上升，將增加本集團業務於本年度下半年的下行風險。本集團將繼續專注改善本身的內部可控因素以提升業務營運，加強研發能力，並增加在環保方面的投資，以為本集團日後的可持續業務發展提供穩固保障。與此同時，本集團將進一步深化其循環經濟生產體系以提高整體生產力，以及嚴格執行成本控制措施以提升競爭力。董事會將繼續密切關注外在因素的波動，及時採取適當策略，並持續秉承本集團審慎而穩健的營運方針，努力創造長遠業務增長及可持續業務發展，以股東價值長期穩定及增長為目標。

#### 股息

董事不建議就截至二零二一年六月三十日止六個月派付中期股息（截至二零二零年六月三十日止六個月：無）。

### 財務回顧

#### 營業額及毛利

於回顧期內，受本報告「業務回顧」一節所述的外部因素變化所影響，若干產品的市場供求平衡轉變，有利本集團的業務經營。因此，本集團截至二零二一年六月三十日止六個月的營業額達到約人民幣1,034,500,000元（截至二零二零年六月三十日止六個月：人民幣672,400,000元），較去年同期增加人民幣362,100,000元或53.9%。

### BUSINESS REVIEW (Continued)

#### Outlook

The outlook for the remaining months of this financial year is rife with uncertainties due to ever changing macro-economic factors. The spreading of the variants of COVID-19 virus may pose negative concerns on the progress of global economic recovery. The costs of production are also under mounting pressure due to the soaring inflation all over the world. The extreme climate events occurred frequently in many countries which severely hit their economies. Looking ahead, both the trend of costs of raw materials of the Group and the interaction between market supply and demand of the products of the Group are becoming more volatile. If the costs of production keep rising, the risks of the business downturn of the Group for the second half of this year will be intensified. The Group will continue to focus on enhancing the business operations by improving its internally controllable factors, strengthening its research and development capabilities as well as reinforcing investment in environment protection, in order to staunchly safeguard the sustainable development of the Group ahead. Meanwhile, the Group will further advance its circular economy production system to improve its overall productivity and strictly implement cost control measures to enhance its competitiveness. The Board will continue to monitor closely the fluctuating external factors so that appropriate strategies can be implemented in a timely fashion; while consistently adhering to the prudent and steady operational approach of the Group so as to industriously create long-term growth and sustainable development of the business, with the aim of achieving long-term stability and growth in our shareholders' value.

#### DIVIDEND

The Directors do not recommend the payment of interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

### FINANCIAL REVIEW

#### Revenue and gross profit

During the period under review, the change of external factors as described under the section head "Business review" of this report caused the equilibrium shift in market demand and supply of certain products favourable to the business operations of the Group. Consequently, the revenue of the Group reached approximately RMB1,034.5 million for the six months ended 30 June 2021 (six months ended 30 June 2020: RMB672.4 million), representing an increase of RMB362.1 million or 53.9% as compared with that of the corresponding period last year.

## 財務回顧(續)

### 營業額及毛利(續)

由於：(i) 營業額增長；及(ii) 濰坊柏立生產廠房搬遷後，令本集團的生產活動集中，使整體生產力及效率進一步提升，得以緩和原材料價格飆升的負面影響，本集團毛利增加至約人民幣233,700,000元(截至二零二零年六月三十日止六個月：人民幣125,700,000元)，較去年同期增加約人民幣108,000,000元或85.9%。然而，通過動員全國之力抵抗病毒來遏制疫情，中國經濟全面起飛。經濟強勁反彈令上游原材料的市場需求殷切，產生較高的通漲，故本集團面對原材料成本激增及生產成本顯著增加的情況。毛利率則僅上升3.9個百分點至22.6%(截至二零二零年六月三十日止六個月：18.7%)。

### 營運開支

銷售開支由去年同期約人民幣24,900,000元上升約人民幣14,300,000元至約人民幣39,200,000元，主因是疫情擾亂全球物流聯網，導致海外銷售運輸成本增加。銷售開支佔本集團營業額3.8%(截至二零二零年六月三十日止六個月：3.7%)。

行政及其他營運開支達約人民幣63,500,000元(截至二零二零年六月三十日止六個月：人民幣43,100,000元)，與去年同期相比，上升約人民幣20,400,000元或47.3%。行政及其他營運開支增加的主因是：(i) 持續加強在研發方面的投資以維持本集團未來業務增長；及(ii) 於回顧期內不再有貿易應收賬減值虧損撥備回撥。行政及其他營運開支佔本集團營業額的6.1%(截至二零二零年六月三十日止六個月：6.4%)。

財務成本意指銀行借款利息及最終控股公司墊款的利息，較去年同期下跌約人民幣2,900,000元至約人民幣3,700,000元(截至二零二零年六月三十日止六個月：人民幣6,600,000元)，主要原因是在回顧期內以較高利率計息的銀行借款加權平均金額減少。

## FINANCIAL REVIEW (Continued)

### Revenue and gross profit (Continued)

As a result of (i) the growth in turnover and (ii) the overall further enhancement of productivity and efficiency due to the consolidation of production activities of the Group after the relocation of production plant of Weifang Parasia which mitigated the negative impacts from soaring cost of raw materials, the gross profit of the Group increased to approximately RMB233.7 million (six months ended 30 June 2020: RMB125.7 million), representing an increase of approximately RMB108.0 million or 85.9% as compared with that of the corresponding period last year. However, the PRC economy has taken off in full force as a result of the containment of the Pandemic by mobilising the whole country to beat the virus. The strong economic rebound led to a strong market demand on upstream raw materials and generated a higher inflation. As a result, the Group faced a surge in the cost of raw materials as well as the costs of production of the Group increased notably. The gross profit margin then only increased by 3.9 percentage points to 22.6% (six months ended 30 June 2020: 18.7%).

### Operating expenses

Selling expenses increased by approximately RMB14.3 million from approximately RMB24.9 million of the corresponding period last year to approximately RMB39.2 million. Such increase was mainly due to the increase in costs of transportation for overseas sales induced by the disruption in global logistics network owing to the Pandemic. The selling expenses accounted for 3.8% of the Group's revenue (six months ended 30 June 2020: 3.7%).

Administrative and other operating expenses amounted to approximately RMB63.5 million (six months ended 30 June 2020: RMB43.1 million), representing an increase of approximately RMB20.4 million or 47.3% as compared with those of the corresponding period last year. The increase of administrative and other operating expenses was mainly attributable to (i) the continuous increase in the investment in research and development in order to sustain the future business growth of the Group; and (ii) the absence of the reversal of provision for impairment losses on trade receivables during the period under review. The administrative and other operating expenses accounted for 6.1% of the Group's revenue (six months ended 30 June 2020: 6.4%).

Finance costs represented interests on bank borrowings and advances from the ultimate holding company, which decreased by approximately RMB2.9 million to approximately RMB3.7 million (six months ended 30 June 2020: RMB6.6 million) as compared with those of the corresponding period last year. The decrease was mainly attributable to the decrease in the weighted average amount of bank borrowings which bore higher interest rates during the period under review.



# 管理層討論及分析

## Management Discussion and Analysis

### 財務回顧(續)

#### 期內溢利

鑑於上述情況，本集團的財務業績成功取得令人滿意的進展。本公司擁有人應佔回顧期內溢利約人民幣101,900,000元（截至二零二零年六月三十日止六個月：人民幣48,000,000元）。

#### 貿易應收賬及應收票據

於二零二一年六月三十日，貿易應收賬（扣除虧損撥備）上升至約人民幣239,700,000元，與於二零二零年十二月三十一日約人民幣162,300,000元比較，增加約人民幣77,400,000元或47.7%。貿易應收賬中約88.6%於年內第二季產生且大部分並未到期，而10.3%於年內第一季產生，僅1.1%的貿易應收賬超過180日。截至本報告日期，超過65.8%的貿易應收賬已在其後結清。經評估該等客戶的信用狀況後，董事認為，毋須就於二零二一年六月三十日之貿易應收賬再作壞賬撥備。

於二零二一年六月三十日，應收票據款額約人民幣95,700,000元，與於二零二零年十二月三十一日的結餘約人民幣88,900,000元比較，上升約人民幣6,800,000元或7.6%。由於所有應收票據均為銀行承兌票據，且屬免息及大部分到期期限最長為六個月，有關的付款乃由信譽良好的中國持牌銀行作出擔保。因此，董事認為，由於相關的違約風險較低，毋須計提呆賬撥備。

#### 預付款項及其他應收款項

該收地的補償金已在簡明綜合財務狀況表中確認為流動資產項下的其他應收款項。於回顧期內，濰坊柏立已收到該賠償款項合共約人民幣74,915,000元。於二零二一年六月三十日，該收地的應收賠償金餘額為約人民幣100,886,000元（二零二零年十二月三十一日：人民幣175,801,000元）。有關進一步詳情，請參閱截至二零二一年六月三十日止六個月的簡明綜合財務報表附註13。

### FINANCIAL REVIEW (Continued)

#### Profit for the period

In view of the above, the Group succeeded in achieving satisfactory improvement in financial results. The profit for the period under review attributable to owners of the Company amounted to approximately RMB101.9 million (six months ended 30 June 2020: RMB48.0 million).

#### Trade and bills receivable

As at 30 June 2021, trade receivables (net of loss allowance) increased to approximately RMB239.7 million, representing an increase of approximately RMB77.4 million or 47.7% as compared with approximately RMB162.3 million recorded as at 31 December 2020. About 88.6% of trade receivables were incurred in the second quarter of this year and most of them were not yet due, whilst 10.3% of trade receivables were incurred in the first quarter of this year and only 1.1% of trade receivables were over 180 days. Up to the date of this report, over 65.8% of trade receivables have been subsequently settled. After assessing the creditworthiness of these customers, the Directors considered that no further bad debt allowance was required on the trade receivables as at 30 June 2021.

As at 30 June 2021, bills receivable amounted to approximately RMB95.7 million and increased by approximately RMB6.8 million or 7.6% as compared with the balance of approximately RMB88.9 million recorded as at 31 December 2020. Since all bills receivable are bank acceptance bills, which are non-interest bearing and most of them have a maximum maturity period of six months, the payments of which were guaranteed by the reputable licensed banks in the PRC. Accordingly, the Directors considered that no allowance for doubtful debt was required because of the associated low default risk.

#### Prepayments and other receivables

The compensation for the Land Resumption was recognised as other receivables under current assets in the condensed consolidated statement of financial position. During the period under review, Weifang Parasia received a total amount of approximately RMB74,915,000 in respect of the compensation. As at 30 June 2021, the remaining balance of the compensation receivable for the Land Resumption was approximately RMB100,886,000 (31 December 2020: RMB175,801,000). For further details, please refer to note 13 to the condensed consolidated financial statements for the six months ended 30 June 2021.

## 財務回顧(續)

### 短期銀行借款及最終控股公司墊款

所有銀行借款均按浮動年利率4.8%至5.7%計息並以人民幣計值。於二零二一年六月三十日，銀行借款下降至人民幣70,000,000元，與於二零二零年十二月三十一日的結餘人民幣110,000,000元比較，淨減少人民幣40,000,000元或36.4%。最終控股公司墊款按固定年利率2.0%計息並以港幣或人民幣計值。於二零二一年六月三十日，最終控股公司墊款的本金金額增至約人民幣103,600,000元（二零二零年十二月三十一日：人民幣102,100,000元）。於回顧期內，本集團向其最終控股公司（而非銀行借款）尋求額外財務支持，以減少整體財務成本。短期銀行借款及最終控股公司墊款主要用以支付本集團生產設施的資本性開支及一般營運資金。

### 流動資金及財務資源

截至二零二一年六月三十日止六個月，本集團之主要資金來源包括經營活動產生之淨現金流入約人民幣127,700,000元（截至二零二零年六月三十日止六個月：人民幣44,200,000元）、新增銀行借款人民幣10,000,000元（截至二零二零年六月三十日止六個月：人民幣50,000,000元）、新增最終控股公司墊款的本金金額約人民幣1,700,000元（截至二零二零年六月三十日止六個月：人民幣10,000,000元）、已收利息約人民幣300,000元（截至二零二零年六月三十日止六個月：人民幣800,000元）、出售物業、廠房及設備所得款項淨額約人民幣2,500,000元（截至二零二零年六月三十日止六個月：人民幣400,000元）。憑藉本集團營運所得的財務資源，本集團斥資約人民幣112,900,000元（截至二零二零年六月三十日止六個月：人民幣146,100,000元）購入物業、廠房及設備、償還銀行借款人民幣50,000,000元（截至二零二零年六月三十日止六個月：人民幣20,000,000元）、支付利息約人民幣2,800,000元（截至二零二零年六月三十日止六個月：人民幣5,500,000元）及並無斥資（截至二零二零年六月三十日止六個月：人民幣1,100,000元）購入使用權資產。

## FINANCIAL REVIEW (Continued)

### Short-term bank borrowings and advances from ultimate holding company

All bank borrowings are at floating annual interest rates ranging from 4.8% to 5.7% and are denominated in Renminbi. As at 30 June 2021, bank borrowings decreased to RMB70.0 million, representing a net decrease of RMB40.0 million or 36.4% as compared with the balance of RMB110.0 million as at 31 December 2020. The advances from ultimate holding company are at a fixed annual interest rate of 2.0% and are denominated in either Hong Kong dollars or Renminbi. The principal amount of advances from ultimate holding company increased to approximately RMB103.6 million (31 December 2020: RMB102.1 million) as at 30 June 2021. The Group sought additional financial support from its ultimate holding company instead of bank borrowings in order to reduce the overall finance costs during the period under review. The short-term bank borrowings and advances from ultimate holding company were mainly used to finance the capital expenditure incurred in the production facilities and the general working capital of the Group.

### Liquidity and financial resources

For the six months ended 30 June 2021, the Group's primary sources of funding included the net cash inflow generated from operating activities of approximately RMB127.7 million (six months ended 30 June 2020: RMB44.2 million), newly raised bank borrowing of RMB10.0 million (six months ended 30 June 2020: RMB50.0 million), newly raised principal amount of advances from the ultimate holding company of approximately RMB1.7 million (six months ended 30 June 2020: RMB10.0 million), interest received of approximately RMB0.3 million (six months ended 30 June 2020: RMB0.8 million), net proceeds from disposal of property, plant and equipment of approximately RMB2.5 million (six months ended 30 June 2020: RMB0.4 million). With the financial resources generated from the Group's operations, the Group spent approximately RMB112.9 million (six months ended 30 June 2020: RMB146.1 million) in the acquisition of the property, plant and equipment, bank borrowings repayment of RMB50.0 million (six months ended 30 June 2020: RMB20.0 million), interest paid of approximately RMB2.8 million (six months ended 30 June 2020: RMB5.5 million) and no acquisition of right-of-use assets (six months ended 30 June 2020: RMB1.1 million).

# 管理層討論及分析

## Management Discussion and Analysis

### 財務回顧(續)

#### 流動資金及財務資源(續)

於二零二一年六月三十日，本集團已抵押銀行存款及銀行與現金結餘約人民幣101,800,000元(二零二零年十二月三十一日：人民幣125,300,000元)。未償還借款總額約人民幣178,700,000元(二零二零年十二月三十一日：人民幣217,200,000元)。本集團資產負債比率(即淨借貸(扣除銀行與現金結餘及已抵押銀行存款之借款總額)與股東權益總額之比率)為5.3%(二零二零年十二月三十一日：6.6%)。淨流動資產約人民幣253,000,000元(二零二零年十二月三十一日：人民幣214,300,000元)。

基於本集團的財政狀況，加上來自經營活動的現金流入及由銀行和最終控股公司提供的可用信貸額度，本集團有能力應付可預見將來的資本承擔及所需的營運資金。然而，本集團將繼續緊密及謹慎地管理營運資金，並會致力維持穩健之流動資金狀況，以支持未來業務擴展。

本集團在回顧期內並無運用任何金融工具作對沖用途。

#### 資產抵押

於二零二一年六月三十日，已就應付法律訴訟費用抵押銀行存款約人民幣13,000元(二零二零年十二月三十一日：人民幣7,000元)，另有若干土地及物業約人民幣67,900,000元已抵押予銀行作為信貸額度的擔保。

#### 或然負債

於二零二一年六月三十日，本集團並無任何重大或然負債(二零二零年十二月三十一日：無)。

#### 匯率波動風險

本集團之營運主要位於中國，其資產、負債、營業額及交易均主要以人民幣、美元及港幣計值。

於回顧期內，本集團所承擔之最主要外匯波動風險乃源自人民幣匯率變動的影響。除本集團出口銷售主要以美元計值外，本集團大部分收入及開支均以人民幣計值。然而，本集團於回顧期內並無因外幣匯率波動而在營運或資金流動狀況方面遇到任何重大困難，亦未因此而受任何重大影響。此外，於適當之時，本集團日後將就以外幣進行之交易考慮採用具成本效益之對沖方法。

### FINANCIAL REVIEW (Continued)

#### Liquidity and financial resources (Continued)

As at 30 June 2021, the Group had pledged bank deposits and bank and cash balances of approximately RMB101.8 million (31 December 2020: RMB125.3 million). The total amount of outstanding borrowings was approximately RMB178.7 million (31 December 2020: RMB217.2 million). The gearing ratio of the Group (which is represented by the ratio of net debts (total borrowings net of bank and cash balances and pledged bank deposits) to total shareholders' equity) was 5.3% (31 December 2020: 6.6%). The net current assets amounted to approximately RMB253.0 million (31 December 2020: RMB214.3 million).

By virtue of the Group's financial position with cash inflow generated from the operating activities and available credit facilities from the banks and the ultimate holding company, the Group is capable of meeting its foreseeable capital commitments and working capital requirements. Nevertheless, the Group will continue to manage its working capital closely and cautiously and dedicate itself to keeping a sound liquidity position to support future business expansion.

During the period under review, the Group did not use any financial instruments for hedging purposes.

#### Pledge of assets

As at 30 June 2021, bank deposits amount of approximately RMB13,000 (31 December 2020: RMB7,000) were pledged for payable to legal proceedings fee and certain piece of lands and premises amount of approximately RMB67.9 million were pledged to bank to secure credit facilities.

#### Contingent liabilities

As at 30 June 2021, the Group had no material contingent liabilities (31 December 2020: Nil).

#### Exposure to fluctuations in exchange rates

The Group's operations are mainly in the PRC and its assets, liabilities, revenues and transactions are mainly denominated in RMB, United States dollars and Hong Kong dollars.

The Group's foremost exposure to the foreign exchange fluctuations was caused by the impact of Renminbi exchange rate movements during the period under review. Most of the Group's income and expenses are denominated in RMB except for export sales which were, in majority, denominated in United States dollars. However, the Group has not experienced any material difficulties or effects on its operations or liquidity as a result of the fluctuations in currency exchange rates during the period under review. Besides, the Group will consider adoption of cost efficient hedging methods in future foreign currency transactions as and when appropriate.

## 人力資源

於二零二一年六月三十日，本集團共有1,372名全職僱員（二零二零年十二月三十一日：1,368名全職僱員）。

本集團已制定本身的人力資源政策及體制，務求於薪酬制度中加入獎勵及獎金，以及為僱員提供多元化之培訓及個人發展計劃。向僱員發放之酬金待遇乃按彼等的職務及當時的市場條件釐定。本集團亦同時向僱員提供員工福利，包括醫療保障及公積金。

本集團根據僱員在年度工作表現評核的評分，向僱員發放酌情花紅及獎金。本集團亦會給予僱員獎金或其他獎勵，以推動僱員個人成長及事業發展，例如向僱員提供持續培訓機會，以提升彼等之技術及產品知識以及對行業品質標準之認識。所有新加入本集團之僱員均須參加入職課程，另有各類可供本集團所有僱員參加之培訓課程。

本集團亦已採納購股權計劃，以獎勵及獎賞對本集團在業務方面的成就曾作出貢獻之合資格參與人士。於回顧期內，本公司並無授出購股權。

## 董事及最高行政人員之證券權益

於二零二一年六月三十日，本公司董事、最高行政人員（「最高行政人員」）及彼等之聯繫人於本公司股份（「股份」）及本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之相關股份及債券中，擁有根據證券及期貨條例第XV部第7及8分部已知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之有關條文任何該等董事或主要行政人員被視作或當作擁有之權益及淡倉），以及已於本公司根據證券及期貨條例第352條規定存置之登記冊中記錄，或已根據上市規則附錄十所載上市公司董事進行證券交易的標準守則（「標準守則」）知會本公司及聯交所之權益及淡倉如下：

## HUMAN RESOURCES

As at 30 June 2021, the Group had 1,372 full-time employees (31 December 2020: 1,368 full time employees).

The Group has established its human resources policies and scheme with a view to deploying the incentives and rewards of the remuneration system which includes a wide range of training and personal development programs to the employees. The remuneration package offered to the employees was in line with their duties and the prevailing market terms. Staff benefits, including medical coverage and provident funds, have also been provided to the employees of the Group.

The employees would receive discretionary bonuses and monetary rewards based on their ratings in annual performance appraisals of the Group. The Group also offered rewards or other incentives to the employees in order to motivate their personal growth and career development, such as ongoing opportunities for training to enhance their technical and product knowledge as well as their knowledge of industry quality standards. All new employees of the Group are required to attend an induction course and there are also various types of training courses available to all of the Group's employees.

The Group has also adopted a share option scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. No share option of the Company has been granted during the period under review.

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

As at 30 June 2021, the interests and short positions of the Directors, chief executive of the Company (the "Chief Executive") and their associates in the shares of the Company (the "Shares"), underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which any such director or chief executive was taken or deemed to have under such provisions of the SFO) and were recorded in the register maintained by the Company pursuant to section 352 of the SFO, or which were notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in Appendix 10 to Listing Rules, were as follows:

## 其他資料 Other Information

### 董事及最高行政人員之證券權益(續)

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES (Continued)

#### 於股份之好倉

#### Long position in the Shares

董事/ 最高行政人員姓名 Name of Director/ Chief Executive	公司/相聯法團名稱 Name of company/ associated corporation	所持股份數目/ 股份權益 Number of Shares held/ interest in the Shares	根據本公司 於二零零六年十月四日 採納之購股權計劃 持有之購股權數目 Number of share options held according to share option scheme adopted by the Company on 4 October 2006	身份 Capacity	佔已發行股份總額 概約百分比(%) Approximate % in the total issued Share
王子江先生 Mr. Wang Zijiang	志峰(附註1) Cheerhill (Note 1)	159,120,000	–	受控法團之權益 Interest of controlled corporation	18.68%
		140,000 (附註2) (Note 2)	140,000 (附註2) (Note 2)	配偶之權益 Interest of spouse	0.03%
郭玉成先生 Mr. Guo Yucheng	志峰(附註1) Cheerhill (Note 1)	39,780,000	–	受控法團之權益 Interest of controlled corporation	4.67%
陳孝華先生(附註3) Mr. Chen Xiaohua (Note 3)	–	72,000	460,000	實益擁有人 Beneficiary owner	0.06%

附註：

Notes:

- 612,000,000股股份乃由志峰持有，其全部已發行股本由劉洪亮先生、王子江先生、孫建華女士、鄭虹女士、郭玉成先生及傅安旭先生分別最終實益擁有38%、26%、11.5%、11.5%、6.5%及6.5%。於二零二一年六月三十日，王子江先生乃執行董事，而郭玉成先生為非執行董事。
- 施惠芳女士為濰坊柏立僱員，並為執行董事王子江先生之配偶，因此為王子江先生之聯繫人。
- 陳孝華先生於二零一八年八月一日獲委任為本公司總經理，並於二零二一年一月一日獲委任為執行董事。

- The 612,000,000 Shares were held by Cheerhill, the entire issued share capital of which is ultimately beneficially owned as to 38% by Mr. Liu Hongliang, 26% by Mr. Wang Zijiang, 11.5% by Ms. Sun Jianhua, 11.5% by Ms. Zheng Hong, 6.5% by Mr. Guo Yucheng and 6.5% by Mr. Fu Anxu, respectively. As at 30 June 2021, Mr. Wang Zijiang is executive Director; while Mr. Guo Yucheng is non-executive Director.
- Ms. Shi Huifang is an employee of Weifang Parasia and the spouse of Mr. Wang Zijiang who is executive Director, and therefore an associate of Mr. Wang Zijiang.
- Mr. Chen Xiaohua was appointed as a general manager of the Company on 1 August 2018 and as an executive Director on 1 January 2021.

除上文所披露者外，於二零二一年六月三十日，按本公司根據證券及期貨條例第352條存置之登記冊所記錄，或根據上市規則所載標準守則已知會本公司和聯交所之資料，各董事及最高行政人員及彼等之聯繫人概無擁有或被視作擁有本公司及其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券之權益或淡倉。

Save as disclosed above, as at 30 June 2021, none of the Directors and Chief Executive, nor their associates had or was deemed to have any interests or short positions in the Shares, underlying Shares or debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO) which had been recorded in the register maintained by the Company pursuant to section 352 of the SFO or which had been notified to the Company and the Stock Exchange pursuant to the Model Code as set out in the Listing Rules.

董事及最高行政人員之證券權益(續)

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES (Continued)

於股份之好倉(續)

Long position in the Shares (Continued)

本公司或其任何控股公司、附屬公司或同系附屬公司於回顧期內任何時間概無訂立任何安排，令董事及最高行政人員或彼等之配偶及未滿十八歲之子女可購入本公司或其相聯法團任何股份、相關股份或債券。

At no time during the period under review, was the Company or any of its holding companies, its subsidiaries or its fellow subsidiaries a party to any arrangement that enables the Directors and the Chief Executive or their spouse and children under 18 years of age to purchase any shares or underlying shares in, or debentures of, the Company or its associated corporation.

主要股東

SUBSTANTIAL SHAREHOLDER

於二零二一年六月三十日，除董事外，持有已發行股份5%或以上權益之下列人士，已記錄於本公司根據證券及期貨條例第336條存置之股東名冊內：

As at 30 June 2021, the following person who held interests of 5% or more of the issued Shares, other than the Directors, was recorded in the register of members required to be kept by the Company pursuant to Section 336 of the SFO:

於股份之好倉

Long position in the Shares

股東名稱 Name of Shareholder	所持股份數目／ 股份權益及權益總額 Number of Shares held/ interest in the Shares and aggregated interest	身份 Capacity	佔已發行股份總數 概約百分比(%) Approximate % in the total issued Share
志峰(附註) Cheerhill (Note)	612,000,000	實益擁有人 Beneficiary owner	71.84%

附註：

Note:

612,000,000股股份乃由志峰持有，其全部已發行股本由劉洪亮先生、王子江先生、孫建華女士、鄭虹女士、郭玉成先生及傅安旭先生分別最終實益擁有38%、26%、11.5%、11.5%、6.5%及6.5%。

The 612,000,000 Shares were held by Cheerhill, the entire issued share capital of which is ultimately beneficially owned as to 38% by Mr. Liu Hongliang, 26% by Mr. Wang Zijiang, 11.5% by Ms. Sun Jianhua, 11.5% by Ms. Zheng Hong, 6.5% by Mr. Guo Yucheng and 6.5% by Mr. Fu Anxu.

除上文所披露者外，於二零二一年六月三十日，本公司並無獲任何人士知會於股份或相關股份中擁有任何根據證券及期貨條例須知會本公司之權益或淡倉，或擁有本公司根據證券及期貨條例第336條存置之登記冊中記錄之權益或淡倉。

Save as disclosed above, as at 30 June 2021, the Company has not been notified by any persons who had any interest or short position in the Shares or underlying Shares which are required to be notified to the Company under the SFO or which are recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

## 其他資料 Other Information

### 購股權

根據二零零六年購股權計劃及二零一六年購股權計劃，購股權據此授予若干董事、本公司僱員及其他合資格參與者權利，使彼等有權認購本公司股本中每股面值港幣0.01元的股份。二零零六年購股權計劃已於二零一六年五月二十日到期及終止。期內根據二零零六年購股權計劃已授出但尚未行使的購股權變動詳情如下：

### SHARE OPTIONS

Under the 2006 Share Option Scheme and 2016 Share Option Scheme, share options would granted to certain Directors, employees and other eligible participants of the Company entitling them to subscribe for shares of HK\$0.01 each in the capital of the Company. The 2006 Share Option Scheme was expired and terminated on 20 May 2016. Details of the movement in outstanding share options, which have been granted under the 2006 Share Option Scheme during the period were as follows:

承授人類別 Category of grantee	授出日期 Date of grant	行使期間 Exercise period	歸屬期間 Vesting date	行使價 Exercise price	於年初尚未行使 Outstanding at beginning of year	期內已行使 Exercised during the period	期內失效 Lapsed during the period	於期末尚未行使 Outstanding at end of the period
施惠芳女士(附註i) Ms. Shi Huifang (Note i)	二零一五年七月十日 10 July 2015	二零一七年七月十日至 二零二三年七月九日 10 July 2017 to 9 July 2023	二零一五年七月十日至 二零一七年七月九日 10 July 2015 to 9 July 2017	港幣1.45元 HK\$1.45	140,000	-	-	140,000
陳孝華先生(附註ii) Mr. Chen Xiaohua (Note ii)	二零一五年七月十日 10 July 2015	二零一六年七月十日至 二零二三年七月九日 10 July 2016 to 9 July 2023	二零一五年七月十日至 二零一六年七月九日 10 July 2015 to 9 July 2016	港幣1.45元 HK\$1.45	160,000	-	-	160,000
	二零一五年七月十日 10 July 2015	二零一七年七月十日至 二零二三年七月九日 10 July 2017 to 9 July 2023	二零一五年七月十日至 二零一七年七月九日 10 July 2015 to 9 July 2017	港幣1.45元 HK\$1.45	300,000	-	-	300,000
員工 Employees	二零一五年七月十日 10 July 2015	二零一六年七月十日至 二零二三年七月九日 10 July 2016 to 9 July 2023	二零一五年七月十日至 二零一六年七月九日 10 July 2015 to 9 July 2016	港幣1.45元 HK\$1.45	3,148,000	-	-	3,148,000
	二零一五年七月十日 10 July 2015	二零一七年七月十日至 二零二三年七月九日 10 July 2017 to 9 July 2023	二零一五年七月十日至 二零一七年七月九日 10 July 2015 to 9 July 2017	港幣1.45元 HK\$1.45	5,236,000	-	140,000	5,096,000
					8,984,000	-	140,000	8,844,000

附註：

Notes:

- i. 施惠芳女士為執行董事王子江先生之配偶，因此為王子江先生之聯繫人。
- ii. 陳孝華先生分別於二零二一年一月一日及二零一八年八月一日獲委任為執行董事及本公司總經理。
- i. Ms. Shi Huifang is the spouse of Mr. Wang Zijiang who is executive Director and therefore an associate of Mr. Wang Zijiang.
- ii. Mr. Chen Xiaohua was appointed as an executive Director and a general manager of the Company on 1 January 2021 and 1 August 2018 respectively.

於回顧期內，並無根據二零一六年購股權計劃授出購股權。

During the period under review, no share option has been granted under the 2016 Share Option Scheme.

### 上市公司董事進行證券交易的標準守則

本公司已採納一套操守準則，其標準不會較上市規則附錄十所載的標準守則的規定寬鬆。經本公司作出查詢後，每名董事均已確認，彼等於截至二零二一年六月三十日止六個月一直遵守標準守則及本公司有關董事進行證券交易之操守準則所載之規定標準。

由於高級管理層會因本身在本公司擔任之職務而可能擁有未公佈之股價敏感資料，故已應要求遵守標準守則及本公司有關董事進行證券交易之操守準則之規定。

### 購買、出售或贖回本公司之上市股份

截至二零二一年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市股份。

### 企業管治常規

就上市規則附錄十四所載企業管治守則（「企業管治守則」）的守則條文E.1.2而言，本公司已提前正式通知並獲本公司獨立核數師同意出席本公司於二零二一年六月十一日舉行之股東週年大會（「二零二一年股東週年大會」）。遺憾的是，本公司獨立核數師代表因遇到不可預測的交通擠塞而未能出席二零二一年股東週年大會。為免同樣的問題再次發生，本公司審核委員會（「審核委員會」）已提醒本公司獨立核數師出席股東週年大會是企業管治守則訂明的其中一項義務，彼等應在未來的股東週年大會上加以履行。

除上述披露者外，據董事所知，並無任何資料可合理顯示本公司於截至二零二一年六月三十日止六個月內未有遵守或曾經不遵守企業管治守則。

### 提名委員會

本公司提名委員會（「提名委員會」）的主席由執行董事劉楊先生出任，其他兩名成員為獨立非執行董事梁錦雲先生及劉晨光先生。於回顧期內，並無召開提名委員會會議。

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED COMPANIES

The Company has adopted a code of conduct with standards no less exact than those prescribed under the Model Code as set out in Appendix 10 to the Listing Rules for securities transactions by Directors. Upon enquiry by the Company, each of the Directors has confirmed that he has complied with the required standards as set out in the Model Code and the Company's code of conduct regarding securities transactions by the Directors throughout the six months ended 30 June 2021.

The senior management, who, because of their offices in the Company, are likely to be in possession of unpublished price sensitive information, have been requested to comply with the provisions of the Model Code and the Company's code of conduct regarding securities transactions by Directors.

### PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SHARES

During the six months ended 30 June 2021, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed shares.

### CORPORATE GOVERNANCE PRACTICES

In respect of code provisions E.1.2 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules (the "CG Code"), the Company has formally informed in advance and agreed by the independent auditor of the Company to attend the annual general meeting of the Company held on 11 June 2021 (the "2021 AGM"). Unfortunately, the representative of independent auditor of the Company failed to attend the 2021 AGM due to an unpredictable traffic congestion. In order to avoid the recurrence of the same issue, the audit committee of the Company (the "Audit Committee") has reminded the independent auditor of the Company that attending annual general meeting is part of its obligation under CG Code and it should comply with it in the future annual general meetings.

Save as disclosed above, none of the Directors is aware of information that would reasonably indicate that the Company is not, or was not during the six months ended 30 June 2021, in compliance with the CG Code.

### NOMINATION COMMITTEE

The nomination committee of the Company (the "Nomination Committee") is chaired by Mr. Liu Yang, an executive Director, with Mr. Leung Kam Wan and Mr. Liu Chenguang, who are the independent non-executive Directors, as the two other members. During the period under review, no meeting has been held for the Nomination Committee.



## 其他資料 Other Information

### 薪酬委員會

本公司薪酬委員會（「薪酬委員會」）的主席由獨立非執行董事劉晨光先生出任，其他三名成員為獨立非執行董事高寶玉先生、獨立非執行董事梁錦雲先生及執行董事劉楊先生。於回顧期內，並無召開薪酬委員會會議。

### 審核委員會

審核委員會由三名獨立非執行董事梁錦雲先生（審核委員會主席）、高寶玉先生及劉晨光先生組成。於回顧期內，審核委員會已：(i) 審閱本公司採納之會計原則及常規、上市規則、內部監控、法定要求及財務報告等合規事宜；(ii) 審閱本公司獨立核數師的獨立性及客觀性；(iii) 與本公司獨立核數師檢討核數工作的性質及範疇及有關申報責任；(iv) 審閱獨立核數師致管理層的《審核情況說明函件》，並建議董事會作出改善（如有）；及(v) 與本公司獨立核數師討論其未能出席二零二一年股東週年大會的事宜。審核委員會已審閱未經審核簡明財務資料。審核委員會概無就本公司於回顧期內採納之會計處理方式提出任何異議。

### 報告期後事項

於二零二一年八月三十日，本公司已根據二零一六年購股權計劃向若干合資格人士授出購股權以認購合共18,000,000股每股面值港幣0.01元的普通股份。有關授出購股權的進一步詳情，請參閱本公司於二零二一年八月三十日之公告。

代表董事會

主席  
劉楊

香港，二零二一年八月二十七日

### REMUNERATION COMMITTEE

The remuneration committee of the Company (the “Remuneration Committee”) is chaired by Mr. Liu Chenguang, an independent non-executive Director, with Mr. Gao Baoyu, an independent non-executive Director, Mr. Leung Kam Wan, an independent non-executive Director, and Mr. Liu Yang, an executive Director, as the three other members. During the period under review, no meeting has been held for the Remuneration Committee.

### AUDIT COMMITTEE

The Audit Committee comprises three independent non-executive Directors, namely, Mr. Leung Kam Wan (chairman of the Audit Committee), Mr. Gao Baoyu and Mr. Liu Chenguang. During the period under review, the Audit Committee had (i) reviewed the compliance of accounting principles and practices, the Listing Rules, internal controls and statutory requirements, and financial reporting matters adopted by the Company; (ii) reviewed the independence and objectivity of the independent auditor of the Company; (iii) reviewed with the independent auditor of the Company on the nature and scope of the audit and reporting obligations; (iv) reviewed the independent auditor's management letter and made recommendations to the Board for improvement (if any); and (v) discussed with the independent auditor of the Company on their failure to attend 2021 AGM. The Audit Committee has reviewed the Unaudited Condensed Financial Information. There is no disagreement raised by the Audit Committee on the accounting treatment adopted by the Company during the period under review.

### EVENTS AFTER REPORTING PERIOD

On 30 August 2021, the Company has granted share options to certain eligible persons to subscribe for a total of 18,000,000 ordinary shares of HK\$0.01 each in the Share pursuant to the 2016 Share Option Scheme. For further details of the grant of the share options, please refer to the announcement of the Company dated 30 August 2021.

On behalf of the Board

**Liu Yang**  
Chairman

Hong Kong, 27 August 2021



**天德化工控股有限公司**  
**TIANDE CHEMICAL HOLDINGS LIMITED**

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