

2021

Interim Report  
中報



科技引領市場  
服務創造價值

Technology leads market,  
Services create value

# Yuanda China Holdings Limited

## 遠大中國控股有限公司

(incorporated in the Cayman Islands with Limited liability)

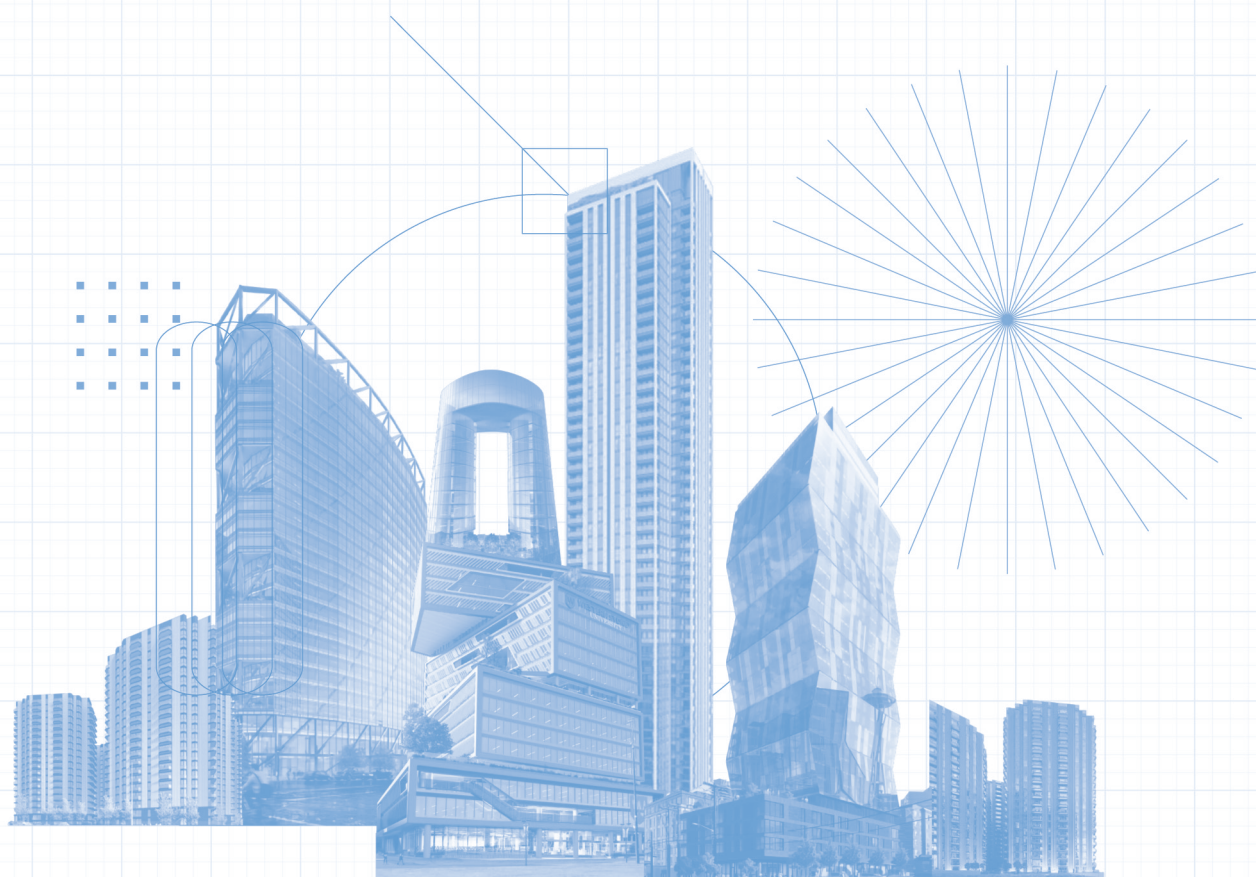
(於開曼群島註冊成立之有限公司)

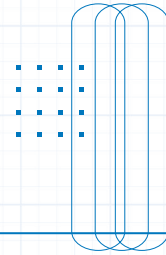
Stock code 股票代碼：2789

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## DIRECTORS

### Executive Directors

Kang Baohua (*Chairman*)  
Liu Futao (*Chief executive officer*)  
Ma Minghui  
Wang Hao  
Zhao Zhongqiu  
Zhang Lei

### Independent non-executive Directors

Poon Chiu Kwok  
Woo Kar Tung, Raymond  
Pang Chung Fai, Benny

## BOARD COMMITTEES

### Audit Committee

Woo Kar Tung, Raymond (*Chairman*)  
Poon Chiu Kwok  
Pang Chung Fai, Benny

### Nomination Committee

Kang Baohua (*Chairman*)  
Poon Chiu Kwok  
Pang Chung Fai, Benny

### Remuneration Committee

Woo Kar Tung, Raymond (*Chairman*)  
Liu Futao  
Pang Chung Fai, Benny

## REGISTERED OFFICE

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

## 董事

### 執行董事

康寶華 (*主席*)  
劉福濤 (*行政總裁*)  
馬明輝  
王昊  
趙忠秋  
張雷

### 獨立非執行董事

潘昭國  
胡家棟  
彭中輝

## 董事委員會

### 審核委員會

胡家棟 (*主席*)  
潘昭國  
彭中輝

### 提名委員會

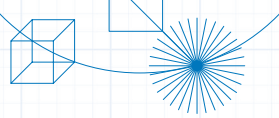
康寶華 (*主席*)  
潘昭國  
彭中輝

### 薪酬委員會

胡家棟 (*主席*)  
劉福濤  
彭中輝

## 註冊辦事處

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



## HEADQUARTERS IN CHINA

20, Street 13  
Shenyang Economic & Technological Development Area  
Shenyang 110027  
China

## 中國總辦事處

中國  
瀋陽市  
瀋陽經濟技術開發區  
13號街20號，郵編110027

## PLACE OF BUSINESS IN HONG KONG

Office 11, 9/F  
Fortune Commercial Building  
362 Sha Tsui Road  
Tsuen Wan, New Territories  
Hong Kong

## 香港營業地點

香港  
新界荃灣  
沙咀道362號  
全發商業大廈  
9樓11室

## AUTHORIZED REPRESENTATIVES

Liu Futao  
Yu Leung Fai (*HKICPA, AICPA, CPA (Aust)*)

## 授權代表

劉福濤  
余亮暉(*執業會計師(香港、美國、澳洲)*)

## COMPANY SECRETARY

Yu Leung Fai (*HKICPA, AICPA, CPA (Aust)*)

## 公司秘書

余亮暉(*執業會計師(香港、美國、澳洲)*)

## PRINCIPAL SHARE REGISTRAR

Suntera (Cayman) Limited  
Suite 3204, Unit 2A  
Block 3, Building D, P.O. Box 1586  
Gardenia Court, Camana Bay  
Grand Cayman, KY1-1100  
Cayman Islands

## 證券登記總處

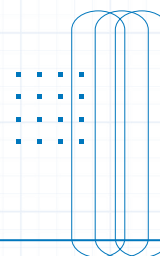
Suntera (Cayman) Limited  
Suite 3204, Unit 2A  
Block 3, Building D, P.O. Box 1586  
Gardenia Court, Camana Bay  
Grand Cayman, KY1-1100  
Cayman Islands

## HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716  
17th Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong

## 香港證券登記處

香港中央證券有限公司  
香港  
灣仔  
皇后大道183號  
合和中心  
17樓1712-1716室



## PLACE OF LISTING

The Main Board of The Stock Exchange of Hong Kong Limited (*the "Stock Exchange"*)

## STOCK CODE

2789

## PRINCIPAL BANKERS

The Export-Import Bank of China, Liaoning Branch  
Industrial and Commercial Bank of China Limited,  
Shenyang Yu Hong Subbranch  
Shenyang Rural Commercial Bank Co., Ltd,  
Hunnan Branch  
China Development Bank, Liaoning Branch

Shengjing Bank, Shenyang Yuhong Subbranch  
China Construction Bank, Shenyang Shenhe Branch

## AUDITORS

KPMG  
*Public Interest Entity Auditor registered in accordance  
with the Financial Reporting Council Ordinance*  
8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

## LEGAL ADVISORS

As to Hong Kong law  
Sidley Austin

## WEBSITE

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

## 上市地點

香港聯合交易所有限公司(「聯交所」)  
主板

## 股份代碼

2789

## 主要往來銀行

中國進出口銀行遼寧省分行  
中國工商銀行股份有限公司  
瀋陽於洪支行  
瀋陽農村商業銀行股份有限公司  
渾南支行  
國家開發銀行股份有限公司  
遼寧省分行  
盛京銀行瀋陽市於洪支行  
中國建設銀行股份有限公司  
瀋陽瀋河支行

## 核數師

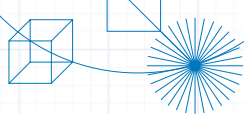
畢馬威會計師事務所  
於《財務匯報局條例》下的註冊公眾  
利益實體核數師  
香港中環  
遮打道10號  
太子大廈8樓

## 法律顧問

香港法律  
盛德律師事務所

## 網站

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

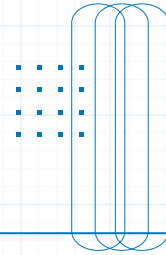


## Financial Highlights 財務摘要

		<b>For the six months ended 30 June 2021 (unaudited) 截至2021年 6月30日止 6個月 (未經審核) (Approximate) (概約)</b>	For the six months ended 30 June 2020 (unaudited) 截至2020年 6月30日止 6個月 (未經審核) (Approximate) (概約)
Revenue (RMB million)	收入(人民幣百萬元)	<b>1,442.3</b>	1,112.8
Adjusted gross profit margin (Note)	經調整毛利率(附註)	<b>19.3%</b>	5.7%
Profit/(loss) for the period attributable to equity shareholders of the Company (RMB million)	期內利潤/(虧損)可分配予本公司股東(人民幣百萬元)	<b>6.2</b>	(246.5)
Net cash used in operating activities (RMB million)	經營活動所用之淨現金(人民幣百萬元)	<b>(276.3)</b>	(933.0)
Basic and diluted earnings/(loss) per share (RMB cents)	每股基本及攤薄盈利/(虧損)(人民幣分)	<b>0.10</b>	(3.97)
Proposed interim dividend per share (HKD cents)	建議每股中期股息(港仙)	<b>NIL</b>	NIL

Note: Adjusted gross profit margin represents gross profit less impairment losses for trade receivables and contract assets.

附註：經調整毛利率列示毛利率經抵減貿易應收款及合同資產之減值損失後之結果。



## BUSINESS REVIEW

### Overall performance

In the first half of 2021, with the mass COVID-19 vaccination around the world, the effective control of the COVID-19 pandemic, and the quantitative easing policies implemented by the world's major economies, the global economic growth has recovered rapidly. Developed and developing economies have also achieved rapid rebounds. China has achieved remarkable results in coordinating economic growth and pandemic prevention and control. The macro-economy continues to recover and develop steadily and maintains a steady upward trend. In the first half of 2021, the gross domestic product increased by 12.7% period-to-period. Such economic and market conditions helped the gradual recovery of the business of the Group.

For the six months ended 30 June 2021 (the "Reporting Period"), the profit attributable to equity shareholders of the Company was about RMB6.2 million (for the six months ended 30 June 2020: a loss of about RMB246.5 million), which was primarily attributable to the business of the Group having gradually recovered with the COVID-19 pandemic coming under control in the PRC and many other countries and the effective implementation of cost control measures on human resources.

### Newly-awarded projects (including VAT)

For the six months ended 30 June 2021, the aggregate amount of newly-awarded projects of the Group increased by approximately RMB1,202.4 million or 323.0% as compared with corresponding period of last year to approximately RMB1,574.7 million (for the six months ended 30 June 2020: about RMB372.3 million).

## 業務回顧

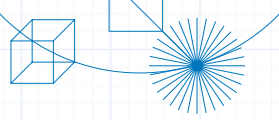
### 概況

2021年上半年，得益於全球大規模疫苗接種、新冠疫情的有效控制以及世界主要經濟體實施量化寬鬆政策，全球經濟增長呈快速恢復。發達和發展中經濟體也實現了較快反彈。中國統籌經濟增長和疫情防控兩手抓成效顯著，宏觀經濟延續穩定恢復發展的態勢，穩中向好，上半年實現國內生產總值同比增長12.7%。如此的經濟和市場環境推動了本集團業務逐步復蘇。

截至2021年6月30日止6個月（「報告期」），本公司股東應佔利潤人民幣6.2百萬元（截至2020年6月30日止6個月：虧損約人民幣246.5百萬元），主要是由於中國及許多國家的新型冠狀病毒疫情得到控制，本集團的業務逐步復蘇及有效施行的人力成本控制措施。

### 新承接工程(包含增值稅)

截至2021年6月30日止6個月，本集團的新承接工程總值約人民幣1,547.7百萬元（截至2020年6月30日止6個月：約人民幣372.3百萬元），較去年同期增加約人民幣1,202.4百萬元或323.0%。



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## BUSINESS REVIEW *(continued)*

### Backlog

As at 30 June 2021, the remaining contract value of backlog of the Group increased by about RMB555.9 million or 4.6% as compared with last year to about RMB12,545.4 million (31 December 2020: about RMB11,989.5 million), which could support a sustainable development of the Group for the next 2-3 years.

## BUSINESS PROSPECTS

Looking ahead to the second half of the year, global pandemic prevention and control remains a major challenge. However, the Group remains confident about the world economy and overall market opportunities. The Group will continue to focus on project construction, operations management, safety and environmental management, and technological innovation, strengthening the business strategy and competitive advantages and looking for opportunities in the market for sustainable development to further enhance the returns to our shareholders.

## 業務回顧(續)

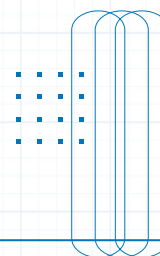
### 未完工合同

截至2021年6月30日，本集團的未完工合同金額約人民幣12,545.4百萬元(2020年12月31日：約人民幣11,989.5百萬元)，較去年末增加約人民幣555.9百萬元或4.6%，足以為本集團未來2-3年的發展提供有力支撐。

### 業務展望

展望下半年，全球疫情防控仍是重大挑戰。但本集團對世界經濟和市場總體形勢保持信心。本集團將會持續深耕工程建設、運營管理、安全與環境管理、科技創新等方面，強化本集團業務戰略與競爭優勢並在市場中尋找可持續發展的機會，以實現進一步提高長期股東回報。





## FINANCIAL REVIEW

### Revenue

For the six months ended 30 June 2021, the revenue of the Group increased by about RMB329.5 million or 29.6% as compared with the corresponding period of last year to about RMB1,442.3 million (for the six months ended 30 June 2020: about RMB1,112.8 million) which was due to the gradual recovery of construction progress. Among which:

1. For the six months ended 30 June 2021, the revenue from the domestic market of the Group increased by about RMB103.3 million or 20.8% as compared with the corresponding period of last year to about RMB598.9 million (for the six months ended 30 June 2020: about RMB495.6 million), contributing to approximately 41.5% of the total revenue of the Group; and
2. For the six months ended 30 June 2021, the revenue from the overseas market of the Group increased by about RMB226.2 million or 36.6% as compared with the corresponding period of last year to about RMB843.5 million (for the six months ended 30 June 2020: about RMB617.3 million), contributing to approximately 58.5% of the total revenue of the Group.

### Cost of sales

For the six months ended 30 June 2021, the cost of sales of the Group increased by about RMB257.7 million or 28.7% as compared with the corresponding period of last year to about RMB1,155.2 million (for the six months ended 30 June 2020: about RMB897.5 million). With the increase in revenue, the related costs of sales accordingly increased.

## 財務回顧

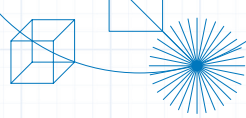
### 營業收入

截至2021年6月30日止6個月，本集團的營業收入約人民幣1,442.3百萬元(截至2020年6月30日止6個月：約人民幣1,112.8百萬元)，較去年同期增加約人民幣329.5百萬元或29.6%，主要是由於逐步恢復的工程進度。其中：

1. 截至2021年6月30日止6個月，本集團的國內收入約人民幣598.9百萬元(截至2020年6月30日止6個月：約人民幣495.6百萬元)，較去年同期增加約人民幣103.3百萬元或20.8%，佔整體收入約41.5%；及
2. 截至2021年6月30日止6個月，本集團的海外收入約人民幣843.5百萬元(截至2020年6月30日止6個月：約人民幣617.3百萬元)，較去年同期增加約人民幣226.2百萬元或36.6%，佔整體收入約58.5%。

### 銷售成本

截至2021年6月30日止6個月，本集團的銷售成本約人民幣1,155.2百萬元(截至2020年6月30日止6個月：約人民幣897.5百萬元)，較去年同期增加約人民幣257.7百萬元或28.7%。隨著營業收入的增加，相關銷售成本因此而有所增加。



## FINANCIAL REVIEW (continued)

### Adjusted gross profit margin

For the six months ended 30 June 2021, the Group's adjusted gross profit margin increased by approximately 13.6 percentage points to approximately 19.3% (for the six months ended 30 June 2020: approximately 5.7%) which was due to the effective implementation of cost control and decrease of impairment loss of trade receivables and contract assets. Among which:

1. For the six months ended 30 June 2021, the Group's domestic adjusted gross profit margin increased by approximately 27.0 percentage points as compared with the corresponding period of last year to 22.2% (for the six months ended 30 June 2020: about -4.8%); and
2. For the six months ended 30 June 2021, the Group's overseas adjusted gross profit margin increased by approximately 3.1 percentage points as compared with the corresponding period of last year to 17.2% (for the six months ended 30 June 2020: about 14.1%).

### Other income

Other income of the Group primarily comprised government grants, rental income, net income from provision of repairs and maintenance services and net gain on disposal of property, plant and equipment.

For the six months ended 30 June 2021, the other income of the Group increased by about RMB13.6 million or 137.4% as compared with the corresponding period of last year to about RMB23.5 million (for the six months ended 30 June 2020: about RMB9.9 million). The increase in the Group's other income was mainly due to the growth in net gain on disposal of property, plant and equipment and land use rights during the Reporting Period.

## 財務回顧(續)

### 經調整毛利率

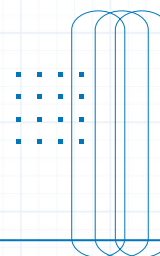
截至2021年6月30日止6個月，本集團經調整毛利率為約19.3%（截至2020年6月30日止6個月：約5.7%），比去年同期增加了約13.6百分點。主要原因是有效施行的成本控制措施以及應收賬款及合同資產壞賬損失的減少。其中：

1. 截至2021年6月30日止6個月，國內經調整毛利率為約22.2%（截至2020年6月30日止6個月：約-4.8%），較去年同期增加了約27.0百分點；及
2. 截至2021年6月30日止6個月，海外經調整毛利率為約17.2%（截至2020年6月30日止6個月：約14.1%），較去年同期增加了約3.1百分點。

### 其他收入

其他收入主要包括政府補助及租賃收入、提供維修及保養服務、銷售原材料的淨收益及出售物業、廠房及設備的淨收益。

截至2021年6月30日止6個月，本集團的其他收入約人民幣23.5百萬元（截至2020年6月30日止6個月：約人民幣9.9百萬元），較去年同期增加約人民幣13.6百萬元或137.4%。本集團其他收入的增加，主要由於報告期處置物業、廠房及設備和土地使用權的淨收益增加所致。



## FINANCIAL REVIEW (continued)

### Selling expenses

For the six months ended 30 June 2021, the selling expenses of the Group decreased by about RMB10.3 million or 22.4% as compared with the corresponding period of last year to about RMB35.6 million (for the six months ended 30 June 2020: about RMB45.9 million), and accounted for approximately 2.5% of the revenue of the Group (for the six months ended 30 June 2020: 4.1%).

### Administrative expenses

For the six months ended 30 June 2021, the administrative expenses of the Group decreased by about RMB50.6 million or 19.3% as compared with the corresponding period of last year to about RMB211.8 million (for the six months ended 30 June 2020: about RMB262.4 million), and accounted for approximately 14.7% of the revenue of the Group (for the six months ended 30 June 2020: 23.6%).

### Finance costs

For the six months ended 30 June 2021, the finance costs of the Group increased by about RMB19.7 million or 128.8% as compared with the corresponding period of last year to about RMB35.0 million (for the six months ended 30 June 2020: about RMB15.3 million), and accounted for 2.4% of the revenue of the Group (for the six months ended 30 June 2020: 1.4%). This was due to the combined effect of decreased foreign exchange gain and borrowing costs.

## 財務回顧(續)

### 銷售費用

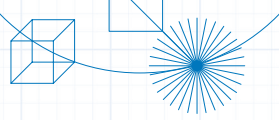
截至2021年6月30日止6個月，本集團的銷售費用約人民幣35.6百萬元(截至2020年6月30日止6個月：約人民幣45.9百萬元)，較去年同期減少約人民幣10.3百萬元或22.4%，佔收入的比例為約2.5%(截至2020年6月30日止6個月：4.1%)。

### 行政開支

截至2021年6月30日止6個月，本集團的行政開支約人民幣211.8百萬元(截至2020年6月30日止6個月：約人民幣262.4百萬元)，較去年同期減少約人民幣50.6百萬元或19.3%，佔收入的比例為約14.7%(截至2020年6月30日止6個月：23.6%)。

### 融資成本

截至2021年6月30日止6個月，本集團的融資成本約人民幣35.0百萬元(截至2020年6月30日止6個月：約人民幣15.3百萬元)，較去年同期增加約人民幣19.7百萬元或128.8%，佔收入的比例為2.4%(截至2020年6月30日止6個月：1.4%)。主要原因是匯兌收益與借款費用減少的綜合影響。



## FINANCIAL REVIEW (continued)

### Net current assets and financial resources

As at 30 June 2021, the net current assets of the Group increased by about RMB83.4 million or 4.9% as compared with last year to about RMB1,773.5 million (31 December 2020: about RMB1,690.0 million).

As at 30 June 2021, the cash on hand and in bank of the Group decreased by about RMB603.6 million or 30.0% as compared with last year to about RMB1,409.0 million (31 December 2020: about RMB2,012.6 million), mainly denominated in RMB, USD, Qatar Riyal (“QAR”) and Australian Dollar (“AUD”).

### Bank and other loans and gearing ratio

As at 30 June 2021, the total bank loan of the Group increased by about RMB110.8 million or 10.1% as compared with last year to about RMB1,210.0 million (31 December 2020: about RMB1,099.2 million).

The Group’s gearing ratio (calculated by total debts (being the total bank loans and loans from related parties) as at the respective dates divided by total equity) was 67.2% (31 December 2020: 58.5%).

## 財務回顧(續)

### 流動資產淨值及財務資源

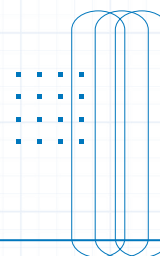
截至2021年6月30日，本集團的流動資產淨值約人民幣1,773.5百萬元(2020年12月31日：約人民幣1,690.0百萬元)，較去年末增加約人民幣83.4百萬元或4.9%。

截至2021年6月30日，本集團的手頭現金及銀行現金約人民幣1,409.0百萬元(2020年12月31日：約人民幣2,012.6百萬元)，較去年末減少約人民幣603.6百萬元或30.0%，主要以人民幣、美元、卡塔爾裡亞爾(「卡塔爾裡亞爾」)及澳大利亞元(「澳元」)計值。

### 銀行貸款及槓桿比例

截至2021年6月30日，本集團的銀行貸款總額約人民幣1,210.0百萬元(2020年12月31日：約人民幣1,099.2百萬元)，較去年末增加約人民幣110.8百萬元或10.1%。

本集團之槓桿比例(負債總額(包含銀行貸款總額及關聯方貸款)於各自截至日除以股東權益總額計算)為67.2%(2020年12月31日：58.5%)。



## FINANCIAL REVIEW (continued)

## 財務回顧 (續)

### Turnover days

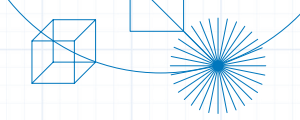
### 周轉天數

		<b>For the six months ended 30 June 2021 截至 2021年 6月30日止 6個月 (Notes) (附註)</b>	For the year ended 31 December 2020 截至 2020年 12月31日止 年度
<b>Turnover days (day)</b>			
<b>周轉天數(天)</b>			
Receivables (note 1)	應收賬款 (附註 1)	<b>477</b>	565
Trade and bills payables (note 2)	貿易應付款及應付票據 (附註 2)	<b>418</b>	580
Inventory (note 3)	存貨 (附註 3)	<b>73</b>	99

Notes:

附註：

- The calculation of the receivables turnover days is based on the average amount of trade and bills receivables and net contract assets (contract assets less contract liabilities) as at the beginning and ending of the relevant period (net of provision) divided by total revenue of the relevant period and multiplied by 181/365 days.
  - The calculation of turnover days of trade and bills payables is based on the average amount of trade and bills payables as at the beginning and ending of the relevant period divided by cost of raw materials and installation cost of the relevant period and multiplied by 181/365 days.
  - The calculation of inventories and other contract costs turnover days is based on the average amount of raw materials as at the beginning and ending of the relevant period (net of provision) divided by cost of raw materials of the relevant period and multiplied by 181/365 days.
- 應收賬款周轉天數乃通過將有關期間的期初及期末經扣除撥備的貿易應收款及應收票據及合同資產淨額(合同資產減合同負債)的平均金額除以相應期間的收入再乘以 181/365 天計算。
  - 貿易應付款及應付票據周轉天數按貿易應付款及應付票據的期初及期末平均餘額除以原材料成本及安裝成本再乘以 181/365 天計算。
  - 存貨和其他合同成本周轉天數乃將原材料的期初及期末結餘平均餘額(扣除撥備)除以原材料成本乘以 181/365 天計算。



## FINANCIAL REVIEW (continued)

### Turnover days (continued)

For the six months ended 30 June 2021, the turnover days of receivables of the Group decreased by about 88 days or 15.6% as compared with last year to about 477 days (for the year ended 31 December 2020: about 565 days) which was mainly due to the recovery of the Group's business.

### Inventories and other contract costs

The Group's inventories primarily consist of materials used in fabrication of curtain wall products, including extrusions aluminum, glass, steel and sealant. Other contract costs are either the incremental costs of obtaining a contract with a customer or the costs to fulfil a contract with a customer which are not capitalised as inventory.

As at 30 June 2021, the inventory and contract costs of the Group decreased by about RMB62.8 million or 17.1% as compared with last year to about RMB303.6 million (31 December 2020: about RMB366.4 million).

### Capital expenditure

For the six months ended 30 June 2021, the payment for capital expenditure of the Group decreased by about RMB0.3 million or 14.3% as compared with corresponding period of last year to about RMB1.8 million (for the six months ended 30 June 2020: about RMB2.1 million), which was mainly related to the payment on construction of plant and purchase of equipment.

## 財務回顧(續)

### 周轉天數(續)

截至2021年6月30日止6個月，本集團的應收賬款周轉天數約477天(截至2020年12月31日止年度：約565天)，較去年全年減少約88天或15.6%。主要是因為集團業務的復甦。

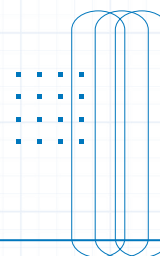
### 存貨及其他合同成本

我們的存貨主要由製造幕牆產品所用的材料組成，包括鋁材、玻璃、鋼材及密封膠等。其他合同成本是取得客戶合同的增量成本或履行客戶合同的成本，其並無資本化為存貨。

截至2021年6月30日，本集團的存貨及合同成本結餘約人民幣303.6百萬元(2020年12月31日：約人民幣366.4百萬元)，較去年末減少約人民幣62.8百萬元或17.1%。

### 資本支出

截至2021年6月30日止6個月，本集團的資本支出而支付的款項約人民幣1.8百萬元(截至2020年6月30日止6個月：約人民幣升2.1百萬元)，較去年同期減少約人民幣0.3百萬元或14.3%，主要是建設廠房和機器設備的支出。



## FINANCIAL REVIEW (continued)

### Foreign exchange risk

The overseas projects of the Group were mainly denominated in USD, GBP and AUD. To hedge any foreign exchange risks, the Group has entered into forward foreign exchange contracts which hedge the forecast transactions and monetary assets denominated in foreign currencies of the Group. The Group ensures that net exposure to currency risk arising from assets and liabilities maintained at an acceptable level.

### Contingent liabilities

Details of the Group's contingent liabilities as at 30 June 2021 are set out in Note 21.

### Charge on assets

As at 30 June 2021, the Group's bank loans of approximately RMB820.0 million were secured by property, plant and equipment and land use rights with an aggregate carrying value of approximately RMB409.4 million.

As at 30 June 2021, the Group's bank loans of approximately RMB420.0 million were secured by time deposits of the Group with a carrying value of approximately RMB30.0 million.

As at 30 June 2021, the Group's discounted bills, credit letters and letters of guarantee of approximately RMB1,030.0 million were secured by deposits of the Group with a carrying value of approximately RMB990.0 million.

Save as disclosed above, the Group had no other charge on its assets as at 30 June 2021.

## 財務回顧(續)

### 外匯風險

本集團的海外專案主要以美元、英鎊和澳元結算。為對沖本集團的外匯風險，本集團訂立遠期外匯合約，對沖本集團以外幣計值的預期交易及貨幣資產。本集團會確保資產和負債產生的外匯風險淨額保持在可接受的水準。

### 或然負債

本集團於截至2021年6月30日的或然負債刊載於附註21。

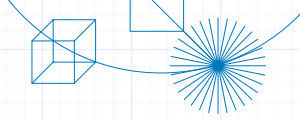
### 資產抵押

截至2021年6月30日，本集團的銀行貸款約人民幣820.0百萬元以物業、廠房和設備，以及土地使用權做抵押，總帳面價值約為人民幣409.4百萬元。

截至2021年6月30日，本集團的銀行貸款約人民幣420.0百萬元以賬面價值為人民幣30.0百萬元的定期存款做抵押。

截至2021年6月30日，本集團的貼現票據，信用證及保函約人民幣1,030.0百萬元以賬面價值為人民幣990.0百萬元的存款做抵押。

除上述披露者外，本集團於截至2021年6月30日並無其他資產抵押。



## FINANCIAL REVIEW (continued)

### Material acquisitions and disposals

During the Reporting Period, the Group did not have any material acquisitions and disposals of its subsidiaries and associated companies.

### Disposal of factory building

On 15 March 2021, the Group entered into an agreement with independent third party pursuant to which the Group agreed to sell the industrial factory building owned by the Group in Chengdu City for a consideration of RMB30,000,000. For further details, please refer to the announcement of the Company dated 15 March 2021.

As at 30 June 2021, the disposal of factory building transaction has been completed.

### Significant investment

The Group did not make any significant investments during the Reporting Period.

### Future plans for significant investments or capital assets

The Group does not have any future plans for significant investments or capital assets as at the date of this interim financial report.

## 財務回顧(續)

### 重大收購及出售

於報告期內，本集團並無任何有關附屬公司的重大收購及出售。

### 廠房處置

於2021年3月15日，本集團與獨立第三方訂立協議。根據協議本集團要處置位於成都市的本集團自有工業廠房，對價總計人民幣30,000,000元。進一步詳情，請參看於2021年3月15日登載的公司公告。

於2021年6月30日，廠房處置交易已完成。

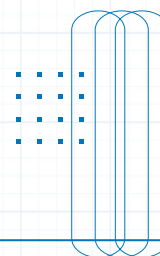
### 重大投資

於報告期內，本集團並無進行任何重大投資。

### 重大投資或資本資產的未來計劃

於本中期財務報告日期，本集團並無任何重大投資或資本資產的未來計劃。





## FINANCIAL REVIEW (continued)

### Global offering and use of proceeds

In May 2011, the Company conducted a global offering (the “Global Offering”) through which 1,708,734,000 new ordinary shares were offered at a price of HK\$1.50 per share. Net proceeds raised were approximately HK\$2,402,947,000. The ordinary shares of the Company were listed on the Main Board of the Stock Exchange on 17 May 2011.

As stated in the Company’s prospectus dated 20 April 2011 and the supplementary prospectus dated 5 May 2011 (the “Prospectus”), the Group intended to use the proceeds from the Global Offering for expansion of its production capacity, repayment of its existing debts, investment in research and development, expansion of its sales and marketing network.

As at 30 June 2021, an accumulated amount of approximately HK\$2,053 million of proceeds from the Global Offering (of which expansion of production capacity: HK\$610 million; repayment of bank loans (mainly comprised the bridge loan of Standard Chartered Bank): HK\$962 million; expenses in research and development: HK\$261 million; and expansion of its sales and marketing network: HK\$220 million) was utilized in accordance with the intended use as stated in the Prospectus. It is intended that the remaining proceeds of approximately HK\$350 million will be used in accordance to the proposed allocation as stated in the Prospectus in 1 to 5 years.

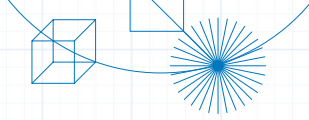
## 財務回顧(續)

### 全球發售及所得款項用途

於2011年5月，本公司進行全球發售(「全球發售」)，發售共1,708,734,000股新普通股，發售價為每股1.50港元，籌集的所得款項淨額約為2,402,947,000港元。本公司普通股於2011年5月17日在聯交所主板上市。

誠如本公司在日期為2011年4月20日的招股章程及2011年5月5日的補充招股章程(「招股章程」)所述，本集團擬將所得款項用作擴充產能、償還現有債務、投資於研究和開發、及擴充銷售和行銷網路。

截至2021年6月30日，本集團累計使用約全球發售所得款2,053百萬港元(其中產能擴充：610百萬港元；償還銀行貸款(主要是渣打銀行過橋貸款)：962百萬港元；研發支出：261百萬港元；及擴充行銷網路：220百萬港元)。餘下所得款項約350百萬港元將按照本集團招股章程及補充招股章程所載於未來1到5年內使用。



## FINANCIAL REVIEW *(continued)*

### Employees and remuneration policies

As at 30 June 2021, the Group had 2,804 full-time employees in total (31 December 2020: 3,107). The decrease in number of full-time employees was a result of the Group's headcount optimization. The Group has sound policies of management incentives and competitive remuneration, which align with the interests of management, employees and shareholders' alike. The Group sets its remuneration policy with reference to the prevailing market conditions and the performance of the individuals concerned, subject to review from time to time. The components of the remuneration package consist of basic salary, allowances, fringe benefits including medical insurance and contributions to pension funds, as well as incentives like discretionary bonus and share options.

### INTERIM DIVIDEND

The board (the "Board") of directors (the "Director(s)") of the Company has resolved not to declare any interim dividend for the six months ended 30 June 2021 (for the six months ended 30 June 2020: Nil).

### EVENTS AFTER REPORTING PERIOD

No material events were undertaken by the Group subsequent to 30 June 2021 and up to the date of this interim financial report.

## 財務回顧(續)

### 僱員及薪酬政策

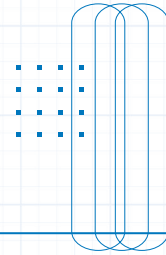
截至2021年6月30日，本集團僱用合共2,804名(2020年12月31日：3,107名)全職員工。全職員工人數的下跌乃由於本集團優化員工數量所致。本集團訂有具成效的管理層獎勵制度及具競爭力的薪酬，務求令管理層、僱員及股東的利益達成一致。本集團在訂立其薪酬政策時會參考當時市況及有關個別員工的工作表現，並須不時作出檢討。薪酬待遇包括基本薪金、津貼、附帶福利(包括醫療保險及退休金供款)，以及酌情花紅及發放認股權等獎勵。

### 中期股息

本公司董事(「董事」)會(「董事會」)決定不派付截至2021年6月30日止6個月的中期股息(截至2020年6月30日止6個月：無)。

### 期後事項

於2021年6月30日至本中期財務報告日期期間，本集團未發生重大事項。



## SHARE OPTION SCHEME

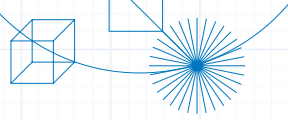
On 12 April 2011, the Company adopted a share option scheme (“Share Option Scheme”) whereby the Board can grant options for the subscription of shares of the Company (the “Share(s)”) to the employees, managerial staff and senior employees of the Group and those other persons that the Board considers will contribute or have contributed to the Group (the “Participants”) as described in the Share Option Scheme in order to serve as compliment and to reciprocate their contribution to the Group. The maximum number of Shares that may be issued under the Share Option Scheme was 600,000,000 Shares which is equivalent to 10% of the issued capital of the Company after completion of the Global Offering (as defined in the Prospectus). The number of Shares that may be granted pursuant to the terms of the Share Option Scheme shall not exceed 10% of the issued shares of the Company immediately after the completion of the Global Offering. Unless otherwise approved by the shareholders of the Company in general meeting, the number of Shares that may be granted to the Participants under the Share Option Scheme shall not exceed 1% within any 12-month period (other than those granted to the substantial shareholders (as defined in the Listing Rules)), or the total number of Shares that may be granted under the options to the independent non-executive Directors or any of their respective connected persons shall not exceed 0.1% of the Shares in issue of the Company from time to time. There is no minimum period that the options must be held before they become exercisable, and the options granted shall be exercised within the period decided by the Board of Directors, and however no options shall be exercised 10 years after they have been granted. The exercise price of the option shall be the highest of:

- (a) the closing price of the Shares on the daily quotation sheet of the Stock Exchange on the date of grant;

## 購股權計劃

於2011年4月12日，本公司採納一項購股權計劃（「購股權計劃」），據此，董事會可向本集團僱員、行政人員及高級職員以及購股權計劃所述董事會認為將會對或曾經對本集團作出貢獻的該等其他人士（「參與人士」）授出購股權，以認購本公司股份（「股份」），藉此向彼等給予獎勵及回報彼等對本集團作出的貢獻。根據購股權計劃可發行的最高股份數目為600,000,000股股份，相當於全球發售（定義見招股章程）完成後本公司已發行股本的10%。可根據購股權計劃條款授出的股份數目不得超過緊隨全球發售完成後本公司已發行股份10%。除非本公司股東於股東大會另行批准，否則可根據購股權計劃授予參與人士的股份數目於任何12個月內不得超過1%（向主要股東（定義見上市規則）授出者除外），或可根據購股權授予獨立非執行董事或任何彼等各自的關連人士授出的股份總數不得超過本公司不時已發行股份的0.1%。概無規定購股權可行使前須持有的最短期間，而授出的購股權須於董事會決定的期間內行使，但並無購股權可於授出後超過10年行使。購股權行使價須為以下三者之較高者：

- (a) 股份於授出日期聯交所每日報價表的收市價；



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**SHARE OPTION SCHEME** *(continued)*

**購股權計劃** *(續)*

(b) the average closing price of the Shares on the daily quotation sheet of the Stock Exchange for the five business days immediately preceding the date of grant; and

(b) 股份於緊接授出日期前五個營業日聯交所每日報價表的平均收市價；及

(c) nominal value of the Share.

(c) 股份的面值。

Each grantee shall pay a consideration of HK\$1.00 at the time the option is granted.

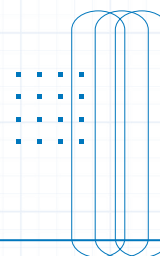
各承授人須於獲授購股權之時支付1.00港元之代價。

The Share Option Scheme shall take effect from the date it is adopted and shall remain effective within a period of 10 years from that date.

購股權計劃於獲採納當日生效，直至該日起10年內期間仍然有效。

Since the Share Option Scheme was adopted, no options have been granted. The Share Option Scheme had expired on 11 April 2021.

自採納購股權計劃以來並未授出任何購股權。購股權計劃已於2021年4月11日到期。



## INTEREST AND SHORT POSITIONS OF DIRECTORS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES

## 董事於股份、相關股份及債券的權益及淡倉

As at 30 June 2021, the interest or short position of the Directors or chief executives of the Company in the Shares, underlying Shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)) required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest or short positions which they were taken or deemed to have under such provisions of the SFO) or which would be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which would be required to be notified to the Company and the Stock Exchange, pursuant to Model Code, are as follows:

於2021年6月30日，董事及本公司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、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例該等條文彼等被當作或被視為擁有的權益或淡倉)，或根據證券及期貨條例第352條須記入該條所指的登記冊的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉如下：

### (i) Interest of the Company

### (i) 於本公司的權益

Name of Director 董事姓名	Nature of Interest 權益性質	Number of Shares 股份數目	Approximate Percentage of Shareholding 股權概約百分比
Kang Baohua 康寶華	Beneficial owner 實益擁有人	228,636,000 (L)	3.68%
	Interest of controlled corporation 受控法團的權益	3,556,068,694 (L)	57.28%
Liu Futao 劉福濤	Beneficial owner 實益擁有人	3,603,333 (L)	0.06%
Ma Minghui 馬明輝	Beneficial owner 實益擁有人	0	0
Wang Hao 王昊	Beneficial owner 實益擁有人	150,000 (L)	0.01%
Zhao Zhongqiu 趙忠秋	Beneficial owner 實益擁有人	0	0
Zhang Lei 張雷	Beneficial owner 實益擁有人	3,000,000 (L)	0.05%

**INTEREST AND SHORT POSITIONS OF DIRECTORS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES** (continued)

**董事於股份、相關股份及債券的權益及淡倉** (續)

**(i) Interest of the Company** (continued)

Notes:

- (1) The letter "L" denotes long position in such securities.
- (2) Of the shares held by Mr. Kang Baohua, 2,597,531,923 Shares were held by Best Outlook Limited and 958,536,771 Shares were held by Neo Pioneer Limited. Both companies are wholly-owned by Mr. Kang Baohua.

**(ii) Interest in associated corporations**

Name of Director 董事姓名	Name of Associated Corporation 相關法團名稱
Kang Baohua 康寶華	Best Outlook Limited 佳境有限公司
Kang Baohua 康寶華	Neo Pioneer Limited 新創有限公司

- (1) The letter "L" denotes long position in such securities.

Save as disclosed above, as at 30 June 2021, none of the Directors or chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required to be recorded in the register kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

**(i) 於本公司的權益** (續)

附註：

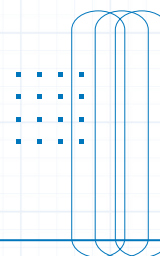
- (1) 字母「L」代表於該等證券的好倉。
- (2) 於康寶華先生所持有的股份當中，佳境有限公司持有2,597,531,923股股份，而新創有限公司則持有958,536,771股股份，兩家公司均為康寶華先生全資擁有。

**(ii) 於相關法團的權益**

Number of Shares 股份數目	Percentage of Shareholding 股權百分比
1 (L)	100%
1 (L)	100%

- (1) 字母「L」代表於該等證券的好倉。

除上文所披露者外，於2021年6月30日，概無本公司董事或主要行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債券中，擁有須記入根據證券及期貨條例第352條存置之登記冊內之權益或淡倉；或根據上市規則所載的標準守則須知會本公司及聯交所之權益或淡倉。



## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS

As at 30 June 2021, the following persons (other than the Directors and chief executives of the Company) had or deemed or taken to have an interest and/or short position in the Shares or the underlying Shares which would fall to be disclosed under the provisions of Division 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company under section 336 of SFO, or who was directly or indirectly, interested in 5% or more of the issued share capital of the Company:

### Interest of the Company

Name 名稱	Capacity 身份
Best Outlook Limited <sup>(1)</sup> 佳境有限公司 <sup>(1)</sup>	Beneficial owner 實益擁有人
Neo Pioneer Limited <sup>(2)</sup> 新創有限公司 <sup>(2)</sup>	Beneficial owner 實益擁有人

Notes:

(1) Best Outlook Limited and Neo Pioneer Limited are companies incorporated in the BVI and are wholly-owned by Mr. Kang Baohua.

(2) The letter "L" denotes long position in such securities.

Save as disclosed above, as at 30 June 2021, the Directors are not aware of any other persons (other than a Director or chief executives of the Company) who had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange.

## DEBENTURE

For the six months ended 30 June 2021, the Company, its holding company or its subsidiaries were not the contracting parties of any arrangements from which the Directors could make a profit by purchasing the shares or debentures of the Company or any other companies.

## 主要股東的權益及淡倉

於2021年6月30日，按記錄於本公司根據證券及期貨條例第336條須存置的登記冊，下列人士(董事及本公司最高行政人員除外)於或被視為或當作於股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須予披露的權益及/或淡倉，或直接或間接擁有本公司已發行股本5%或以上的權益：

### 於本公司的權益

Number of Shares 股數目	Approximate Percentage of Shareholding 股權概約百分比
2,597,531,923 (L)	41.84%
958,536,771 (L)	15.44%

附註：

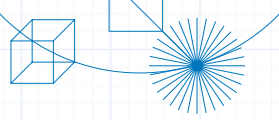
(1) 佳境有限公司及新創有限公司為於英屬維爾京群島註冊成立的公司，並由康寶華先生全資擁有。

(2) 字母「L」代表於該等證券的好倉。

除上文所披露者外，於2021年6月30日，董事並不知悉任何其他人士(並非本公司董事及主要行政人員)於本公司之股份或相關股份中擁有記入根據證券及期貨條例第336條須置存之登記冊內之權益或淡倉，或通知本公司及聯交所之權益或淡倉。

## 債券

截至2021年6月30日止6個月，本公司、其控股公司或其附屬公司並非屬任何安排的訂約方，致使董事可藉購入本公司或任何其他公司的股份或債券而獲利。



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

For the six months ended 30 June 2021, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

## SUFFICIENT PUBLIC FLOAT

Based on the information that is publicly available to the Group and within the knowledge of the Directors as at the date of this interim financial report, the Group maintained adequate public float throughout the six months ended 30 June 2021.

## CORPORATE GOVERNANCE

The Company is committed to the establishment of good corporate governance practices and procedures with a view to enhancing investors' confidence to the Company and the Company's accountability. For the six months ended 30 June 2021, the Company has complied with all code provisions of the Corporate Governance Code as set forth in Appendix 14 to the Listing Rules.

## REVIEW OF INTERIM FINANCIAL INFORMATION

The interim financial report for the six months ended 30 June 2021 is unaudited, but has been reviewed by KPMG, 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 Hong Kong Institute of Certified Public Accountants, whose unmodified review report is included in the interim report to be sent to shareholders. The interim report have also been reviewed and approved by the audit committee of the Company, comprising all the three independent non-executive directors namely, Mr. Woo Kar Tung, Raymond (Chairman of Audit Committee), Mr. Poon Chiu Kwok and Mr. Pang Chung Fai, Benny.

## 購買、出售或贖回本公司上市證券

截至2021年6月30日止6個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

## 充足公眾持股量

根據於本中期財務報告日期本集團獲得的公開資料及就董事所知，本集團於截至2021年6月30日止6個月一直保持足夠公眾持股量。

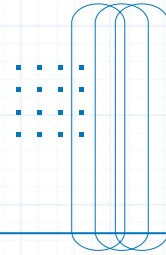
## 企業管治

本公司致力制訂良好企業管治守則及程式，旨在提升投資者對本公司的信心及本公司的問責性。截至2021年6月30日止6個月，本公司已遵守上市規則附錄14所載企業管治常規守則的所有守則條文。

## 審閱中期財務資訊

截至2021年6月30日止6個月的中期財務報告未經審核，乃經由本公司的外聘核數師畢馬威會計師事務所根據香港會計師公會頒布之香港審閱準則第2410號「獨立核數師對中期財務資訊的審閱」審閱。畢馬威會計師事務所之未經修訂審閱報告將收錄於致股東的中期報告內。經審閱中期報告亦已由本公司審核委員會(成員包括全體共三名獨立非執行董事，分別為胡家棟先生(審核委員會主席)、潘昭國先生及彭中輝先生)審閱及批准。





## MODEL CODE FOR SECURITIES TRANSACTIONS

The Board has adopted the Model Code as set out in Appendix 10 to the Listing Rules regarding Directors' securities transactions. The Company has made specific enquiry to all Directors and all the Directors have confirmed their compliance with the required standards set out in the Model Code for the six months ended 30 June 2021.

## UPDATE ON INFORMATION OF DIRECTORS

Pursuant to Rule 13.51B(1) of the Listing Rules, the update on the biographical details of the Directors is as follows:

Mr. Pang Chung Fai, Benny has tendered his resignation as an independent non-executive director of Janco Holding Limited (Hong Kong stock code: 8035) with effect from 5 May 2021. Mr. Pang has also retired as an independent non-executive director of Sanbase Corporation Limited (Hong Kong stock code: 8501) with effect from 2:30 pm on 30 July 2021.

By order of the Board

**Yuanda China Holdings Limited**

**Kang Baohua**

*Chairman*

31 August 2021

## 證券交易的標準守則

董事會已就董事之證券的交易採納上市規則附錄10所載的標準守則。本公司已向全體董事作出具體查詢，而全體董事已確認，彼等於截至2021年6月30日止6個月期間一直遵守標準守則所規定的準則。

## 董事資料之更新

根據上市規則第13.51B(1)條，董事的履歷詳情更新如下：

彭中輝先生已辭任駿高控股有限公司（香港股份代號：8035）獨立非執行董事，自2021年5月5日起生效。彭先生亦已辭任莊皇集團公司（香港股份代號：8501）獨立非執行董事，自2021年7月30日下午2:30起生效。

承董事會命

**遠大中國控股有限公司**

*主席*

**康寶華**

2021年8月31日



## Consolidated Statement of Profit or Loss

### 合併損益表

For the six months ended 30 June 2021 — unaudited

截至2021年6月30日止6個月 — 未經審核

(Expressed in Renminbi (“RMB”) unless otherwise specified)

(除另有指明外，以人民幣為單位)

		<b>Six months ended 30 June</b>		
		<b>截至6月30日止6個月</b>		
		<i>Note</i>		
		<i>附註</i>		
		<b>2021</b>	2020	
		<b>2021年</b>	2020年	
		<b>RMB'000</b>	RMB'000	
		<b>人民幣千元</b>	人民幣千元	
<b>Revenue</b>	<b>收入</b>	4	<b>1,442,332</b>	1,112,842
Cost of sales	銷售成本		<b>(1,155,223)</b>	(897,535)
<b>Gross profit</b>	<b>毛利</b>		<b>287,109</b>	215,307
Other income	其他收入		<b>23,507</b>	9,920
Selling expenses	銷售費用		<b>(35,600)</b>	(45,919)
Administrative expenses	行政開支		<b>(211,802)</b>	(262,391)
Expected credit losses of financial and contract assets	金融資產及合同資產之預期信用損失		<b>(9,253)</b>	(152,048)
<b>Profit/(loss) from operations</b>	<b>經營利潤／(虧損)</b>		<b>53,961</b>	(235,131)
Finance costs	融資成本	5(a)	<b>(35,026)</b>	(15,346)
<b>Profit/(loss) before taxation</b>	<b>稅前利潤／(虧損)</b>	5	<b>18,935</b>	(250,477)
Income tax	所得稅	6	<b>(12,690)</b>	3,963
<b>Profit/(loss) for the period attributable to equity shareholders of the Company</b>	<b>期內利潤／(虧損)可分配予本公司股東</b>		<b>6,245</b>	(246,514)
<b>Earnings/(loss) per share (RMB cents)</b>	<b>每股盈利／(虧損) (人民幣分)</b>			
— Basic and diluted	— 基本及攤薄	7	<b>0.10</b>	(3.97)

The notes on pages 33 to 74 form part of this interim financial report.

第33頁至第74頁之附註為此中期財務報告的一部分。



# Consolidated Statement of Profit or Loss and Other Comprehensive Income

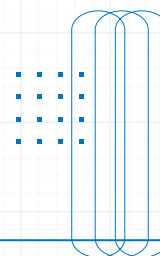
## 合併損益及其他全面收益表

For the six months ended 30 June 2021 — unaudited

截至2021年6月30日止6個月 — 未經審核

(Expressed in RMB)

(以人民幣為單位)



		<b>Six months ended 30 June</b>	
		<b>截至6月30日止6個月</b>	
		<b>2021</b>	<b>2020</b>
		<b>2021年</b>	<b>2020年</b>
		<b>RMB'000</b>	<b>RMB'000</b>
		<b>人民幣千元</b>	<b>人民幣千元</b>
<b>Profit/(loss) for the period</b>	<b>期內利潤／(虧損)</b>	<b>6,245</b>	<b>(246,514)</b>
<b>Other comprehensive income for the period (after tax and reclassification adjustments)</b>	<b>期內其他全面收益 (除稅及重新分類調整後)</b>		
Item that are or may be reclassified subsequently to profit or loss:	其後可重新分類至損益的項目：		
— exchange differences on translation of financial statements of the Company and certain subsidiaries into presentation currency	— 換算本公司及若干附屬公司財務報表為呈列貨幣的匯兌差額	<b>18,480</b>	<b>(37,227)</b>
<b>Total comprehensive income for the period attributable to equity shareholders of the Company</b>	<b>期內全面收益總額可分配予本公司股東</b>	<b>24,725</b>	<b>(283,741)</b>

The notes on pages 33 to 74 form part of this interim financial report.

第33頁至第74頁之附註為此中期財務報告的一部分。



## Consolidated Statement of Financial Position

### 合併財務狀況表

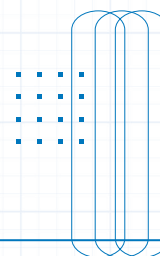
At 30 June 2021 — unaudited  
於2021年6月30日 — 未經審核  
(Expressed in RMB)  
(以人民幣為單位)

			At 30 June 2021	At 31 December 2020
		Note 附註	於2021年 6月30日 RMB'000 人民幣千元	於2020年 12月31日 RMB'000 人民幣千元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	8	318,130	356,711
Right-of-use assets	使用權資產		225,600	237,738
Investment properties	投資物業		34,354	34,954
Deferred tax assets	遞延稅項資產	16(b)	362,946	370,984
			<b>941,030</b>	1,000,387
<b>Current assets</b>	<b>流動資產</b>			
Inventories and other contract costs	存貨及合同成本	9	303,613	366,411
Contract assets	合同資產	10(a)	1,989,381	1,840,107
Trade and bills receivables	貿易應收款及應收票據	11	2,292,578	2,539,171
Deposits, prepayments and other receivables	按金、預付款及 其他應收款		752,762	617,786
Cash on hand and in bank	手頭現金及銀行存款	12	1,408,993	2,012,606
			<b>6,747,327</b>	7,376,081
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and bills payables	貿易應付款及應付票據	13	1,759,109	2,060,752
Contract liabilities	合同負債	10(b)	488,738	566,515
Accrued expenses and other payables	應計開支及其他應付款	14	1,661,083	2,097,872
Bank loans	銀行貸款	15(a)	810,000	699,200
Income tax payable	應付所得稅		215,982	212,960
Provision for warranties	保修撥備		38,973	48,773
			<b>4,973,885</b>	5,686,072
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>1,773,442</b>	1,690,009
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>2,714,472</b>	2,690,396

Consolidated Statement of Financial Position (continued)

合併財務狀況表(續)

At 30 June 2021 – unaudited  
於2021年6月30日 – 未經審核  
(Expressed in RMB)  
(以人民幣為單位)



			<b>At 30 June 2021</b>	At 31 December 2020
		<i>Note</i>	<b>於2021年 6月30日 RMB'000 人民幣千元</b>	於2020年 12月31日 RMB'000 人民幣千元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Bank loans	銀行貸款	15(b)	<b>400,000</b>	400,000
Lease liabilities	租賃負債		<b>2,553</b>	4,215
Deferred tax liabilities	遞延稅項負債	16(b)	<b>317</b>	404
Provision for warranties	保修撥備		<b>186,125</b>	185,025
			<b>588,995</b>	589,644
<b>NET ASSETS</b>	<b>淨資產</b>		<b>2,125,477</b>	2,100,752
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>	17		
Share capital	股本		<b>519,723</b>	519,723
Reserves	儲備		<b>1,605,754</b>	1,581,029
<b>TOTAL EQUITY</b>	<b>總權益</b>		<b>2,125,477</b>	2,100,752

The notes on pages 33 to 74 form part of this interim financial report.

第33頁至第74頁之附註為此中期財務報告的一部分。



## Consolidated Statement of Changes in Equity

### 合併權益變動表

For the six months ended 30 June 2021 — unaudited

截至2021年6月30日止6個月 — 未經審核

(Expressed in RMB)

(以人民幣為單位)

		Share capital	Share premium	Shares held under share award scheme	Other reserve	PRC statutory reserves	Exchange reserve	Retained profits	Total equity
		股本	溢價	根據股份獎勵計劃所持股份	其他儲備	中國法定儲備	匯兌儲備	保留利潤	總權益
		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
<b>Balance at 1 January 2020</b>	<b>於2020年1月1日的結餘</b>	519,723	574,047	(210)	55,786	435,901	(83,787)	1,230,235	2,731,695
<b>Changes in equity for the six months ended 30 June 2020:</b>	<b>截至2020年6月30日止6個月的權益變動：</b>								
Loss for the period	期內虧損	-	-	-	-	-	-	(246,514)	(246,514)
Other comprehensive income	其他全面收益	-	-	-	-	-	(37,227)	-	(37,227)
Total comprehensive income	全面收益總額	-	-	-	-	-	(37,227)	(246,514)	(283,741)
<b>Balance at 30 June 2020 and 1 July 2020</b>	<b>於2020年6月30日及2020年7月1日的結餘</b>	519,723	574,047	(210)	55,786	435,901	(121,014)	983,721	2,447,954
<b>Changes in equity for the six months ended 31 December 2020:</b>	<b>截至2020年12月31日止6個月的權益變動：</b>								
Loss for the period	期內虧損	-	-	-	-	-	-	(444,111)	(444,111)
Other comprehensive income	其他全面收益	-	-	-	-	-	96,875	-	96,875
Total comprehensive income	全面收益總額	-	-	-	-	-	96,875	(444,111)	(347,236)
Termination of the Share Award Scheme	股份獎勵計劃終止	-	-	210	-	-	-	(176)	34
<b>Balance at 31 December 2020</b>	<b>於2020年12月31日的結餘</b>	519,723	574,047	-	55,786	435,901	(24,139)	539,434	2,100,752

## Consolidated Statement of Changes in Equity (continued)

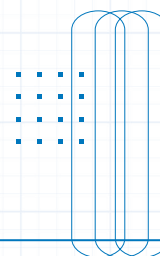
### 合併權益變動表(續)

For the six months ended 30 June 2021 — unaudited

截至2021年6月30日止6個月 — 未經審核

(Expressed in RMB)

(以人民幣為單位)



		Share capital	Share premium	Other reserve	PRC statutory reserves	Exchange reserve	Retained profits	Total equity
		股本	股份溢價	其他儲備	中國法定儲備	匯兌儲備	保留利潤	總權益
		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
Balance at 1 January 2021	於2021年1月1日的結餘	519,723	574,047	55,786	435,901	(24,139)	539,434	2,100,752
Changes in equity for the six months ended 30 June 2021:	截至2021年6月30日止6個月的權益變動：							
Profit for the period	期內利潤	-	-	-	-	-	6,245	6,245
Other comprehensive income	其他全面收益	-	-	-	-	18,480	-	18,480
Total comprehensive income	全面收益總額	-	-	-	-	18,480	6,245	24,725
Balance at 30 June 2021	於2021年6月30日的結餘	519,723	574,047	55,786	435,901	(5,659)	545,679	2,125,477

The notes on pages 33 to 74 form part of this interim financial report.

第33頁至第74頁之附註為此中期財務報告的一部分。



## Condensed Consolidated Cash Flow Statement 簡明合併現金流量表

For the six months ended 30 June 2021 — unaudited  
截至2021年6月30日止6個月 — 未經審核  
(Expressed in RMB)  
(以人民幣為單位)

		<b>Six months ended 30 June</b>	
		<b>截至6月30日止6個月</b>	
		<b>2021</b>	<b>2020</b>
		<b>2021年</b>	<b>2020年</b>
		<b>RMB'000</b>	<b>RMB'000</b>
		<b>人民幣千元</b>	<b>人民幣千元</b>
<b>Operating activities</b>	<b>經營活動</b>		
Cash used in operations	用於經營的現金	<b>(276,304)</b>	(919,549)
Income tax refund	所得稅退款	<b>2,224</b>	—
Income tax paid	已付所得稅	<b>(2,184)</b>	(13,489)
		<hr/>	<hr/>
<b>Net cash used in operating activities</b>	<b>經營活動所用現金淨額</b>	<b>(276,264)</b>	(933,038)
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
<b>Investing activities</b>	<b>投資活動</b>		
Payments for purchase of property, plant and equipment	購買物業、廠房及設備付款	<b>(1,798)</b>	(2,069)
Proceeds from disposal of property, plant and equipment and land use rights	出售物業、廠房及設備及土地使用權之所得款	<b>39,889</b>	60,225
Collection of/(Payments for) other time deposits	其他定期存款收回/(付款)	<b>38,884</b>	(210,000)
Other cash flows arising from investing activities	投資活動產生的其他現金流量	<b>11,344</b>	9,820
		<hr/>	<hr/>
<b>Net cash generated from/(used in) investing activities</b>	<b>投資活動產生/(所用)的現金淨額</b>	<b>88,319</b>	(142,024)
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
<b>Financing activities</b>	<b>融資活動</b>		
Proceeds from new bank loans and other borrowings	新增銀行及其他借款所得款項	<b>1,365,484</b>	2,206,328
Repayment of bank loans and other borrowings	償還銀行貸款及其他借款	<b>(1,619,082)</b>	(1,261,326)
Net decrease in time deposits to secure bank loans and other borrowings	銀行貸款及其他借款抵押的定期存款減少淨額	<b>190,750</b>	7,717
Capital element of lease rentals paid	已付租賃租金之資本部份	<b>(10,080)</b>	(4,915)
Interest element of lease rentals paid	已付租賃租金之利息部份	<b>(193)</b>	(270)
Borrowing costs paid	已付借貸成本	<b>(47,676)</b>	(120,575)
		<hr/>	<hr/>
<b>Net cash (used in)/generated from financing activities</b>	<b>融資活動(使用)/所得現金淨額</b>	<b>(120,797)</b>	826,959
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>



Condensed Consolidated Cash Flow Statement (continued)

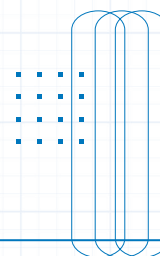
簡明合併現金流量表(續)

For the six months ended 30 June 2021 — unaudited

截至2021年6月30日止6個月 — 未經審核

(Expressed in RMB)

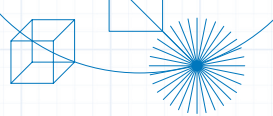
(以人民幣為單位)



		<b>Six months ended 30 June</b>	
		<b>截至6月30日止6個月</b>	
		<b>2021</b>	2020
		<b>2021年</b>	2020年
		<b>RMB'000</b>	RMB'000
		<b>人民幣千元</b>	人民幣千元
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物減少淨額</b>	<b>(308,742)</b>	(248,103)
Cash and cash equivalents at 1 January	於1月1日的現金及現金等價物	12 <b>508,565</b>	559,265
Effect of foreign exchange rate changes	外幣匯率變動的影響	<b>(3,641)</b>	(135)
<b>Cash and cash equivalents at 30 June</b>	<b>於6月30日的現金及現金等價物</b>	12 <b>196,182</b>	311,027

The notes on pages 33 to 74 form part of this interim financial report.

第33頁至第74頁之附註為此中期財務報告的一部分。



# Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

## 1 CORPORATE INFORMATION

Yuanda China Holdings Limited (the “Company”) was incorporated in the Cayman Islands on 26 February 2010 as an exempted company with limited liability under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The shares of the Company were listed on The Stock Exchange of Hong Kong Limited on 17 May 2011. The interim financial report of the Company as at and for the six months ended 30 June 2021 comprises the Company and its subsidiaries (collectively referred to as the “Group”). The principal activities of the Group are the design, procurement, production, sale and installation of curtain wall systems.

## 2 BASIS OF PREPARATION

The interim financial information set out below is derived from the unaudited interim financial report, which has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard (“IAS”) 34, *Interim financial reporting*, issued by the International Accounting Standards Board (the “IASB”). It was authorised for issue on 31 August 2021.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2020 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2021 annual financial statements. Details of any changes in accounting policies are set out in Note 3.

## 1 公司資料

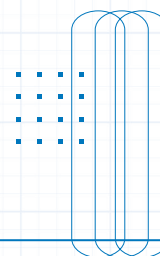
遠大中國控股有限公司(「本公司」)於2010年2月26日根據開曼群島公司法第22章(1961年第三號法例，經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。本公司股份於2011年5月17日在香港聯合交易所有限公司上市。本公司於2021年6月30日及截至該日止6個月的中期財務報告包含本公司及其附屬公司(統稱「本集團」)的資料。本集團的主要業務為設計、採購、生產、銷售及安裝幕牆系統。

## 2 編製基準

本中期財務資訊乃自中期財務報告中摘錄，該中期財務報告乃根據香港聯合交易所有限公司證券上市規則適用披露條文，包括遵照國際會計準則理事會(「國際會計準則理事會」)頒布的國際會計準則(「國際會計準則」)第34號「*中期財務報告*」而編製。中期財務報告於2021年8月31日獲授權刊發。

中期財務報告乃根據2020年度財務報表所採納之相同會計政策而編製，惟預期將於2021年度財務報表反映的會計政策變動除外。此等會計政策任何變動詳情載於附註3。

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)



## 2 BASIS OF PREPARATION (continued)

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

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2020 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with International Financial Reporting Standards (“IFRSs”).

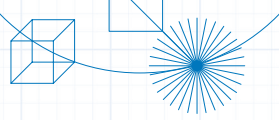
The interim financial report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the Hong Kong Institute of Certified Public Accountants. KPMG’s independent review report to the board of directors of the Company is included on pages 75 to 76.

## 2 編製基準(續)

管理層在編製符合國際會計準則第34號之中期財務報告時，須作出對政策的應用、資產及負債、收入及支出按本年至今基準計算的呈報金額造成影響的判斷、估計及假設。實際結果可能與該等估計有所不同。

本中期財務報告載列簡明合併財務報表以及選定之解釋附註。附註包括對瞭解本集團由2020年度財務報表以來財務狀況及表現之變動屬重要之事項及交易之解釋。簡明合併中期財務報表及相關附註並不包括根據國際財務報告準則(「國際財務報告準則」)對編製完整財務報表所要求之全部資料。

中期財務報告未經審核，已由畢馬威會計師事務所根據香港會計師公會頒布之香港審閱聘用準則第2410號「實體之獨立核數師對中期財務資料之審閱」進行審閱。畢馬威會計師事務所致本公司董事會的獨立審閱報告載於第75頁至第76頁。



(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

## 2 BASIS OF PREPARATION (continued)

The financial information relating to the financial year ended 31 December 2020 that is included in the interim financial report as comparative information does not constitute the Company's statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2020 are available from the Company's registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 31 March 2021.

## 3 CHANGES IN ACCOUNTING POLICIES

The IASB has issued the following amendments to IFRSs that are first effective for the current accounting period of the Group:

- Amendments to IFRS 16, *Covid-19-related rent concessions*
- Amendments to IFRS 9, IAS 39, IFRS 7 and IFRS 16, *Interest Rate Benchmark Reform – phase 2*

None of these developments have had a material effect on how the Group's results and financial position for the current periods have been prepared or presented in this interim financial report. The Group had not applied any new standard or interpretation that is not yet effective for the current accounting period.

## 2 編製基準(續)

載入中期財務報告中關於截至2020年12月31日止財政年度之財務資料為比較資料，並不構成本公司於該財政年度之法定年度合併財務報表，惟乃源自該等財務報表。截至2020年12月31日止年度之法定財務報表可於本公司之註冊辦事處索取。核數師已於2021年3月31日發表之報告中就該等財務報表作出無保留意見。

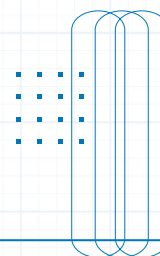
## 3 會計政策的變動

國際會計準則理事會已頒布以下於本集團當期會計期間首次生效的多項國際財務報告準則的修訂：

- 國際財務報告準則第16號(修訂本)，*新冠肺炎疫情相關租金寬減*
- 國際財務報告準則第9號、國際會計準則第39號、國際財務報告準則第7號及國際財務報告準則第16號(修訂本)，*利率基準改革 – 第二階段*

有關變動對本集團於中期財務報告所載本期間業績及財務狀況的編製或呈報方式並無構成重大影響。本集團並無採用任何在當前會計期間尚未生效的新準則或詮釋。

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)



#### 4 REVENUE AND SEGMENT REPORTING

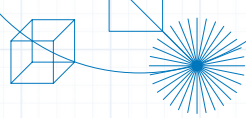
The Group manages its businesses by geographical locations of the construction contracts in a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment. The Group has presented the following two reportable segments. No operating segments have been aggregated to form the following reportable segments.

- Domestic: comprises construction contracts carried out in mainland China.
- Overseas: comprises construction contracts carried out outside of mainland China.

#### 4 收入及分部報告

本集團按建築合同的地理位置劃分管理其業務，其方式與就資源分配及績效考核向本集團最高行政管理人員內部呈報資料的方式一致。本集團呈列以下兩個可呈報分部。並無合併經營分部以組成以下可呈報經營分部。

- 國內：由在中國內地進行的建築合同組成。
- 海外：由在中國內地以外地區進行的建築合同組成。



(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

#### 4 REVENUE AND SEGMENT REPORTING (continued)

#### 4 收入及分部報告(續)

##### (a) Disaggregation of revenue

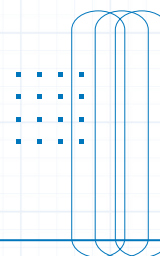
All of the Group's revenue is arising from construction contracts. The majority of the Group's revenue is recognised over time. Disaggregation of revenue from contracts with customers by timing of revenue recognition and geographical location of customers is as follows:

##### (a) 收入分析

本集團所有收入來自建築合同。本集團的大部分收入是隨著時間推移而確認的。按客戶收入確認的時間以及地理位置劃分的客戶合同收入分析載列如下：

		<b>Six months ended 30 June</b>	
		<b>截至6月30日止6個月</b>	
		<b>2021</b>	<b>2020</b>
		<b>2021年</b>	<b>2020年</b>
		<b>RMB'000</b>	<b>RMB'000</b>
		<b>人民幣千元</b>	<b>人民幣千元</b>
<b>Revenue from contracts with customers within the scope of IFRS 15</b>	<b>國際財務報告準則第15號範圍內客戶合同產生的收入</b>		
Over time	於一段時間內	<b>1,398,643</b>	1,055,600
Point in time	於某個時間點	<b>43,689</b>	57,242
		<b>1,442,332</b>	1,112,842
<b>Disaggregated by geographical location of customers</b>	<b>按客戶地理位置劃分</b>		
Mainland China	中國內地	<b>598,875</b>	495,566
United States of America	美國	<b>181,584</b>	156,418
United Kingdom	英國	<b>259,317</b>	130,781
Others	其他	<b>402,556</b>	330,077
		<b>843,457</b>	617,276
		<b>1,442,332</b>	1,112,842

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)



## 4 REVENUE AND SEGMENT REPORTING (continued)

### (b) Segment results

For the purpose of assessing segment performance and allocating resources between segments, the Group's most senior executive management monitors the results attributable to each reportable segment on the following bases:

The measure used for reporting segment result is "adjusted gross profit" (i.e. gross profit less impairment losses for trade receivables and contract assets).

Revenue and expenses are allocated to the reportable segments with reference to revenue generated by those segments and the expenses incurred by those segments. No significant inter-segment revenues have occurred for the six months ended 30 June 2021 and 2020. The Group's other operating expenses, such as selling and administrative expenses, impairment losses for other financial assets and finance costs, are not measured under individual segments.

The Group's most senior executive management monitor the Group's assets and liabilities as a whole, accordingly, no segment assets and liabilities information is presented.

## 4 收入及分部報告 (續)

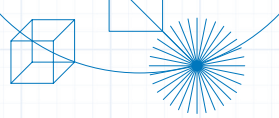
### (b) 分部業績

就評估分部表現及在分部間分配資源而言，本集團最高行政管理人員按以下基準監控各可申報分部應佔的業績：

用於呈報分部業績的方法為「經調整毛利」(即扣除貿易應收款及合同資產的減值虧損後之毛利)。

收入及開支乃參考可申報分部產生的收入及其產生的開支而分配至該等分部。截至2021年及2020年6月30日止6個月，並無出現分部間的重大收入。本集團的其他營運開支(如銷售及行政開支、其他金融資產的減值損失及融資成本)並未於獨立分部下計算。

本集團最高行政管理人員監管本集團的整體資產及負債，因此，並無呈列分部資產及負債資料。



Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

4 REVENUE AND SEGMENT REPORTING  
(continued)

(b) Segment results (continued)

Information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for the six months ended 30 June 2021 and 2020 is set out below.

4 收入及分部報告(續)

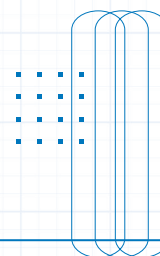
(b) 分部業績(續)

截至2021年及2020年6月30日止6個月，有關提供予本集團最高行政管理人員以分配資源及評估分部表現的本集團可申報分部資料載列如下。

		Six months ended 30 June 2021		
		截至2021年6月30日止6個月		
		Domestic	Overseas	Total
		國內	海外	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
Revenue from external customers and reportable segment revenue	來自外部客戶的收入及可申報分部收入	598,875	843,457	1,442,332
Reportable segment adjusted gross profit	可申報分部經調整毛利	132,740	145,406	278,146



(Expressed in RMB unless otherwise indicated)  
 (除另有指明外，以人民幣為單位)



4 REVENUE AND SEGMENT REPORTING  
 (continued)

4 收入及分部報告(續)

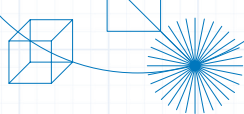
(b) Segment results (continued)

(b) 分部業績(續)

Six months ended 30 June 2020

截至2020年6月30日止6個月

	Domestic 國內 RMB'000 人民幣千元	Overseas 海外 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Revenue from external customers and reportable segment revenue	495,566	617,276	1,112,842
Reportable segment adjusted gross (loss)/profit	(23,865)	87,144	63,279



Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

4 REVENUE AND SEGMENT REPORTING  
(continued)

4 收入及分部報告(續)

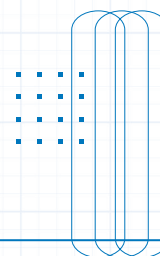
(c) Reconciliations of reportable segment  
profit or loss

(c) 可呈報分部損益的對賬

		Six months ended 30 June	
		截至6月30日止6個月	
		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Reportable segment adjusted gross profit	可申報分部經調整毛利	<b>278,146</b>	63,279
Other income	其他收入	<b>23,507</b>	9,920
Selling expenses	銷售費用	<b>(35,600)</b>	(45,919)
Administrative expenses	行政開支	<b>(211,802)</b>	(262,391)
Expected credit losses of other financial assets	其他金融資產之預期信用 損失	<b>(290)</b>	(20)
Finance costs	融資成本	<b>(35,026)</b>	(15,346)
Profit/(loss) before taxation	稅前利潤/(虧損)	<b>18,935</b>	(250,477)

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

(Expressed in RMB unless otherwise indicated)  
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5 PROFIT/(LOSS) BEFORE TAXATION

Profit/(loss) before taxation is arrived at after charging/(crediting):

(a) Finance costs:

Interest on borrowings	借貸利息
Interest on lease liabilities	租賃負債利息
Bank charges and other finance costs	銀行手續費及其他融資成本
Total borrowing costs	總借貸成本
Interest income	利息收入
Net foreign exchange loss/(gain)	外匯虧損/(收益)淨額
Net gain on forward foreign exchange contracts	遠期外匯合約收益淨額

5 稅前利潤/(虧損)

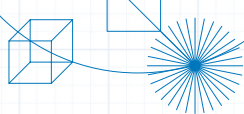
稅前利潤/(虧損)乃經扣除/(計入)以下各項後得出:

(a) 融資成本:

Six months ended 30 June  
截至6月30日止6個月

2021	2020
2021年	2020年
RMB'000	RMB'000
人民幣千元	人民幣千元

49,188	104,829
193	270
9,297	15,713
58,678	120,812
(14,646)	(20,775)
37,281	(59,451)
(46,287)	(25,240)
35,026	15,346



(Expressed in RMB unless otherwise indicated)

(除另有指明外，以人民幣為單位)

**5 PROFIT/(LOSS) BEFORE TAXATION**

(continued)

**(b) Staff costs:**

Salaries, wages and other benefits	薪金、工資及其他福利	<b>260,093</b>	333,157
Contributions to defined contribution retirement plans	向界定供款退休計劃供款	<b>20,097</b>	14,605

**(c) Other items:**

Depreciation and amortisation	折舊及攤銷		
— owned property, plant and equipment	— 自有物業、廠房及設備	<b>15,820</b>	16,468
— right-of-use assets	— 使用權資產	<b>15,542</b>	9,108
— investment properties	— 投資物業	<b>600</b>	520
Net (gain)/loss on disposal of property, plant and equipment	出售物業、廠房及設備的(收益)/虧損淨額	<b>(13,266)</b>	129
Research and development costs	研發成本	<b>38,129</b>	33,149
Increase in provision for warranties	保修撥備增加	<b>25,458</b>	22,212
Cost of inventories (Note 9)	存貨成本(附註9)	<b>1,155,223</b>	897,535

**5 稅前利潤/(虧損) (續)**

**(b) 員工成本：**

**Six months ended 30 June**

截至6月30日止6個月

<b>2021</b>	2020
<b>2021年</b>	2020年
<b>RMB'000</b>	RMB'000
<b>人民幣千元</b>	人民幣千元

**260,093** 333,157

**20,097** 14,605

**280,190** 347,762

**(c) 其他項目：**

**Six months ended 30 June**

截至6月30日止6個月

<b>2021</b>	2020
<b>2021年</b>	2020年
<b>RMB'000</b>	RMB'000
<b>人民幣千元</b>	人民幣千元

**15,820** 16,468

**15,542** 9,108

**600** 520

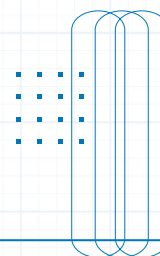
**(13,266)** 129

**38,129** 33,149

**25,458** 22,212

**1,155,223** 897,535

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)



## 6 INCOME TAX

## 6 所得稅

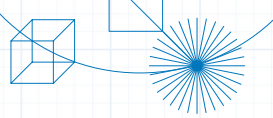
		<b>Six months ended 30 June</b>	
		<b>截至6月30日止6個月</b>	
		<b>2021</b>	2020
		<b>2021年</b>	2020年
		<b>RMB'000</b>	RMB'000
		<b>人民幣千元</b>	人民幣千元
Current tax:	即期稅項：		
— provision for corporate income tax in respective jurisdictions	— 於各自司法權區計提企業所得稅撥備	<b>5,182</b>	2,382
Deferred tax (Note 16(a)):	遞延稅項(附註 16(a))：		
— origination and reversal of temporary differences	— 暫時差額的產生及撥回	<b>7,508</b>	(6,345)
		<b>12,690</b>	(3,963)

The Company and the subsidiaries of the Group incorporated in Hong Kong are subject to Hong Kong Profits Tax rate of 16.5% for the six months ended 30 June 2021 (six months ended 30 June 2020: 16.5%). No provision for Hong Kong Profits Tax has been made as the Company and the subsidiaries of the Group incorporated in Hong Kong did not have assessable profits subject to Hong Kong Profits Tax for the six months ended 30 June 2021 (six months ended 30 June 2020: RMBNil).

The Company and a subsidiary of the Group incorporated in the Cayman Islands and the British Virgin Islands, respectively, are not subject to any income tax pursuant to the rules and regulations of their respective countries of incorporation.

本公司及於香港註冊成立的本集團附屬公司於截至2021年6月30日止6個月須按16.5% (截至2020年6月30日止6個月：16.5%) 的稅率繳納香港利得稅。由於本公司及於香港註冊成立的本集團附屬公司於截至2021年6月30日止6個月概無須繳納香港利得稅的應課稅利潤，故並無就香港利得稅計提撥備 (截至2020年6月30日止6個月：人民幣零元)。

根據其各自註冊成立國家的規則及法規，分別於開曼群島及英屬維京群島註冊成立的本公司及本集團一家附屬公司毋須繳納任何所得稅。



(Expressed in RMB unless otherwise indicated)  
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## 6 INCOME TAX (continued)

The subsidiaries of the Group established in the PRC are subject to PRC Corporate Income Tax rate of 25% for the six months ended 30 June 2021 (six months ended 30 June 2020: 25%).

The subsidiaries of the Group incorporated in countries other than the PRC (including Hong Kong), the Cayman Islands and the British Virgin Islands, are subject to income tax rates ranging from 8.5% to 30% for the six months ended 30 June 2021 pursuant to the rules and regulations of their respective countries of incorporation (six months ended 30 June 2020: 8.5% to 30%).

One of the subsidiaries of the Group established in the PRC is taxed as an enterprise with advanced and new technologies and therefore enjoys a preferential PRC Corporate Income Tax rate of 15% for the six months ended 30 June 2021 (six months ended 30 June 2020: 15%). In addition to the preferential PRC Corporate Income Tax rate, this subsidiary entitles an additional tax deductible allowance amounted to 75% (six months ended 30 June 2020: 75%) of the qualified research and development costs incurred in the PRC by this subsidiary.

Determining tax provision involves judgement on tax treatment of certain transactions. The Group evaluates tax implication of transactions and tax provision are set up accordingly. Where the final tax outcome of these transactions is different from the amounts that were initially recorded, such differences will impact the tax provision in the year in which such determination is made.

## 6 所得稅(續)

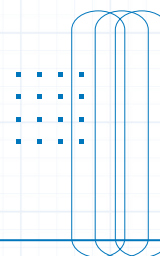
於中國成立的本集團附屬公司於截至2021年6月30日止6個月須按25%的稅率繳納中國企業所得稅(截至2020年6月30日止6個月：25%)。

根據其各自註冊成立國家的規則及法規，本集團於中國(包括香港)、開曼群島及英屬維京群島以外國家註冊成立的附屬公司須於截至2021年6月30日止6個月內按8.5%至30%不等的所得稅率繳納所得稅(截至2020年6月30日止6個月：8.5%至30%)。

本集團其中一家於中國成立的附屬公司已作為高新技術企業繳納稅項，故截至2021年6月30日止6個月享有15%(截至2020年6月30日止6個月：15%)的中國企業所得稅優惠稅率。除享有中國企業所得稅優惠稅率之外，該附屬公司有資格享受於中國產生的合資格研發成本的75%(截至2020年6月30日止6個月：75%)加計扣除金額。

釐定稅項撥備涉及對若干交易的稅務處理的判斷。本集團評估各項交易的稅務影響，並計提相應的稅項撥備。當該等交易的最終稅項結果與初始記錄的數額有出入時，有關差額將影響有關釐定年度稅項撥備。

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)



## 7 BASIC AND DILUTED EARNINGS/(LOSS) PER SHARE

### (a) Basic earnings/(loss) per share

The basic earnings per share for the six months ended 30 June 2021 is calculated based on the profit attributable to equity shareholders of the Company of RMB6,245,000 (six months ended 30 June 2020: a loss of RMB246,514,000) and the weighted average of 6,208,734,000 ordinary shares (six months ended 30 June 2020: 6,208,147,000 ordinary shares) in issue during the interim period.

### (b) Diluted earnings/(loss) per share

There are no dilutive potential shares outstanding during the six months ended 30 June 2021 and 2020. Hence, the diluted earnings/(loss) per share is the same as the basic earnings/(loss) per share.

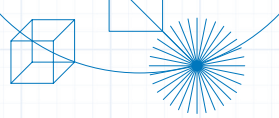
## 7 每股基本及攤薄盈利／(虧損)

### (a) 每股基本盈利／(虧損)

截至2021年6月30日止6個月每股基本盈利根據本公司股東應佔盈利人民幣6,245,000元(截至2020年6月30日止6個月：虧損人民幣246,514,000元)及於中期期間已發行加權平均數6,208,734,000股普通股(截至2020年6月30日止6個月：6,208,147,000股普通股)計算。

### (b) 每股攤薄盈利／(虧損)

於截至2021年及2020年6月30日止6個月概無具潛在攤薄效應的股份發行在外。因此，每股攤薄盈利／(虧損)與每股基本盈利／(虧損)相同。



(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

## 8 PROPERTY, PLANT AND EQUIPMENT

### (a) Acquisitions and disposals of owned assets

During the six months ended 30 June 2021, the addition of property, plant and equipment amount to RMB0.5 million (six months ended 30 June 2020: RMB2.0 million). Items of property, plant and equipment with a net book value of RMB32.3 million were disposed of during the six months ended 30 June 2021 (six months ended 30 June 2020: RMB0.4 million), resulting in a gain on disposal of RMB13.3 million (six months ended 30 June 2020: a loss of RMB0.1 million) recognised in “Other Income” in the consolidated statement of profit or loss.

### (b) Title ownership

At 30 June 2021, property certificates of certain properties with an aggregate net book value of RMB56.7 million (31 December 2020: RMB77.4 million) are yet to be obtained.

## 8 物業、廠房及設備

### (a) 收購及出售自有資產

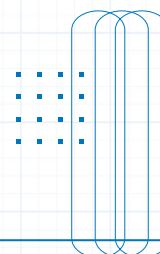
截至2021年6月30日止6個月，新增物業、廠房及設備的資本開支成本為人民幣0.5百萬元(截至2020年6月30日止6個月：人民幣2.0百萬元)。賬面淨值人民幣32.3百萬元的物業、廠房及設備項目於截至2021年6月30日止6個月出售(截至2020年6月30日止6個月：人民幣0.4百萬元)，帶來出售收益人民幣13.3百萬元(截至2020年6月30日止6個月：出售損失人民幣0.1百萬元)確認於合併利潤表的其他收益科目。

### (b) 業權

於2021年6月30日，若干總賬面淨值為人民幣56.7百萬元(2020年12月31日：人民幣77.4百萬元)的物業尚未取得物業證書。



(Expressed in RMB unless otherwise indicated)  
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## 9 INVENTORIES AND OTHER CONTRACT COSTS

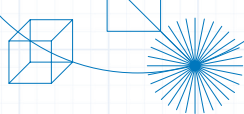
## 9 存貨及其他合同成本

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Raw materials	原材料	208,554	205,111
Work in progress	在產品	102,095	167,657
Less: write down of inventories	減：存貨撇減	(7,036)	(6,357)
		<b>303,613</b>	<b>366,411</b>

The analysis of the amount of inventories recognised as an expense and included in the consolidated statement of profit or loss during the period is as follows:

於期內確認為開支並計入合併損益表內的存貨金額分析如下：

		Six months ended 30 June 截至6月30日止6個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Carrying amount of inventories used in construction contracts	用於建築合同的存貨賬面值	1,154,544	896,506
Write down of inventories	存貨撇減	679	1,029
		<b>1,155,223</b>	<b>897,535</b>



Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

(Expressed in RMB unless otherwise indicated)  
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10 CONTRACT ASSETS AND CONTRACT LIABILITIES

10 合同資產及合同負債

(a) Contract assets

(a) 合同資產

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
<b>Contract assets</b>	<b>合同資產</b>		
Arising from performance under construction contracts	建築合同下履約產生	<b>2,462,071</b>	2,306,997
Less: loss allowance	減：虧損撥備	<b>(472,690)</b>	(466,890)
		<b>1,989,381</b>	1,840,107

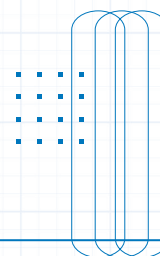
Notes:

- (i) All of the amounts are expected to be billed within one year from the end of the reporting period, except for the amounts of RMB214.9 million as at 30 June 2021 (31 December 2020: RMB225.8 million) related to retentions receivable (net of loss allowance) which are expected to be recovered over one year.
- (ii) Included in the contract assets are amounts of RMB0.7 million at 30 June 2021 (31 December 2020: RMB0.7 million) due from the companies under the control of Mr. Kang Baohua (the "Controlling Shareholder").

附註：

- (i) 所有款項預期於報告期後一年內開出賬單，於2021年6月30日與應收質保金相關的金額預計為人民幣214.9百萬元(2020年12月31日：人民幣225.8百萬元)預期於一年以後收回。
- (ii) 於2021年6月30日，應收康寶華先生(「控股股東」)控制下公司的款項人民幣0.7百萬元(2020年12月31日：人民幣0.7百萬元)計入合同資產。

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)



## 10 CONTRACT ASSETS AND CONTRACT LIABILITIES (continued)

## 10 合同資產及合同負債(續)

### (b) Contract liabilities

### (b) 合同負債

	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
<b>Contract liabilities</b>		
Construction contracts		
— billings in advance of performance	488,738	566,515

### 合同負債

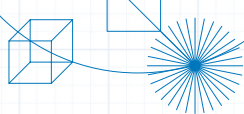
建築合同  
— 履約前開出賬單

#### Notes:

- (i) Included in contract liabilities are amounts of RMB3.2 million at 30 June 2021 (31 December 2020: RMB3.2 million) due to the companies under the control of the Controlling Shareholder.
- (ii) All of the contract liabilities are expected to be recognised as revenue within one year.

#### 附件：

- (i) 於2021年6月30日，應付控股股東控制下公司的款項人民幣3.2百萬元(2020年12月31日：人民幣3.2百萬元)計入合同負債。
- (ii) 所有合同負債預期於一年內確認為收入。



Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

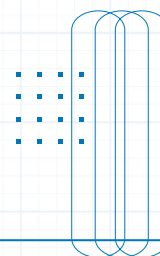
(Expressed in RMB unless otherwise indicated)  
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11 TRADE AND BILLS RECEIVABLES

11 貿易應收款及應收票據

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Trade receivables for contract work due from:	合同工程貿易應收款：		
— third parties	— 第三方	3,536,098	3,802,475
— companies under the control of the Controlling Shareholder	— 受控股股東控制的公司	167,792	172,252
		<b>3,703,890</b>	3,974,727
Bills receivable for contract work	合同工程應收票據	<b>81,581</b>	65,472
Trade receivables for sale of materials due from:	銷售材料貿易應收款：		
— third parties	— 第三方	6,526	3,940
— companies under the control of the Controlling Shareholder	— 受控股股東控制的公司	2,062	1,809
		<b>8,588</b>	5,749
		<b>3,794,059</b>	4,045,948
Less: loss allowance	減：虧損撥備	<b>(1,501,481)</b>	(1,506,777)
Financial assets measured at amortised cost	按攤銷成本計量的金融資產	<b>2,292,578</b>	2,539,171

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)



## 11 TRADE AND BILLS RECEIVABLES (continued)

As at 30 June 2021, the amount of retentions receivable from customers included in trade and bills receivables (net of loss allowance) is RMB787.1 million (31 December 2020: RMB725.9 million).

Except for retentions receivable (net of loss allowance) of RMB141.2 million as at 30 June 2021 (31 December 2020: RMB204.6 million), all of the remaining trade and bills receivables are expected to be recovered within one year.

The Group generally requires customers to settle progress billings and retentions receivable in accordance with contracted terms.

### (a) Ageing analysis

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

Within 1 year	1年內
More than 1 year	超過1年

## 11 貿易應收款及應收票據(續)

於2021年6月30日，應收客戶保留金(扣除虧損撥備)為人民幣787.1百萬元(2020年12月31日：人民幣725.9百萬元)。

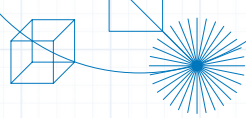
除於2021年6月30日人民幣141.2百萬元(2020年12月31日：人民幣204.6百萬元)的應收保留金(扣除虧損撥備)外，其餘所有貿易應收款及應收票據預期於一年內收回。

本集團一般會規定客戶根據合同條款清償進度款項及應收保留金。

### (a) 賬齡分析

於報告期末，貿易應收款及應收票據(扣除虧損撥備)按發票日期的賬齡分析如下：

At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
619,601	816,015
1,672,977	1,723,156
<b>2,292,578</b>	<b>2,539,171</b>



Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

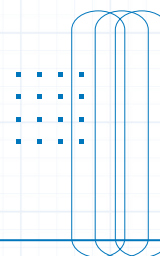
(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

12 CASH ON HAND AND IN BANK

12 手頭現金及銀行存款

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Cash on hand and in bank	手頭現金及銀行存款	196,182	508,565
Time deposits with banks	銀行定期存款	1,173,022	1,405,934
Frozen bank deposits	凍結銀行存款	39,789	98,107
Cash on hand and in bank in the consolidated statement of financial position	合併財務狀況表中的手頭現金及銀行存款	1,408,993	2,012,606
Less:	減：		
— restricted deposits to secure the performance and retentions of construction contracts	— 作為建築合同履約及保留金抵押的限制性存款	(153,022)	(156,300)
— restricted deposits to secure the bank loans and bank bills	— 作為銀行貸款和銀行票據抵押的限制性存款	(150,000)	(590,750)
— restricted time deposits to secure the bank bills	— 作為銀行票據抵押的限制性定期存款	(390,000)	(409,252)
— restricted deposits for issuance of letter of credit	— 作為開立信用證的限制性存款	(80,000)	(220,000)
— restricted time deposits for issuance of letter of credit	— 作為開立信用證的限制性定期存款	(100,000)	(10,000)
— restricted time deposits for issuance of letter of guarantee	— 作為開立保函的限制性定期存款	(300,000)	—
— other time deposits with original maturity of over 3 months	— 其他初始存期超過3個月的銀行定期存款	—	(19,632)
— frozen bank deposits	— 凍結銀行存款	(39,789)	(98,107)
Cash and cash equivalents in the condensed cash flow statement	簡明合併現金流量表中的現金及現金等價物	196,182	508,565

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)



## 12 CASH ON HAND AND IN BANK (continued)

The Group's business operations in mainland China are conducted in RMB. RMB is not a freely convertible currency and the remittance of funds out of mainland China is subject to the exchange restrictions imposed by the PRC government.

## 12 手頭現金及銀行存款(續)

本集團的中國內地業務以人民幣計值。人民幣乃不可自由兌換的貨幣，匯出中國內地的資金受中國政府實施的外匯管制所規限。

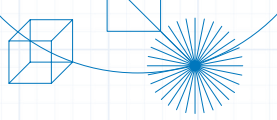
## 13 TRADE AND BILLS PAYABLES

## 13 貿易應付款及應付票據

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Trade payables for purchase of inventories due to:	應付以下的購買存貨貿易：		
— third parties	— 第三方	864,377	996,351
— companies under the control of the Controlling Shareholders	— 受控股股東控制的公司	5,189	5,197
		<b>869,566</b>	1,001,548
Trade payables due to sub-contractors	應付分包商貿易應付款	558,014	634,863
Bills payable	應付票據	331,529	424,341
		<b>1,759,109</b>	2,060,752
Financial liabilities measured at amortised cost	按攤銷成本計量的金融負債		

All of the trade and bills payables are expected to be settled within one year or are repayable on demand.

所有貿易應付款及應付票據預期於一年內清償或須按要償還。



Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

13 TRADE AND BILLS PAYABLES (continued)

As of the end of the reporting period, the ageing analysis of trade and bills payables, based on the maturity date, is as follows:

13 貿易應付款及應付票據(續)

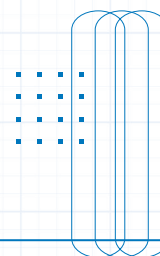
於報告期末，貿易應付款及應付票據按到期日的賬齡分析如下：

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Within 1 month or on demand	1個月內或按要求	1,666,267	1,754,743
More than 1 month but less than 3 months	超過1個月但少於 3個月	67,292	127,429
More than 3 months	超過3個月	25,550	178,580
		<b>1,759,109</b>	<b>2,060,752</b>



(Expressed in RMB unless otherwise indicated)

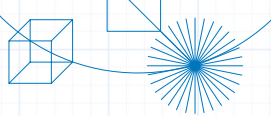
(除另有指明外，以人民幣為單位)



## 14 ACCRUED EXPENSES AND OTHER PAYABLES

## 14 應計開支及其他應付款

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Payables for staff related costs	應付員工相關成本	124,423	147,366
Payables for transportation and insurance expenses	應付運輸及保險開支	42,882	27,653
Payables for interest expenses	應付利息開支	13,711	7,241
Payables for construction and purchase of property, plant and equipment	建築及購買物業、廠房及設備應付款	9,309	10,617
Deposits from sub-contractors	分包商支付的按金	40,672	37,520
Deposits from suppliers for contracts' bidding and performance	供貨商支付的合同投標及履約按金	31,176	56,060
Amounts due to third parties (Note (iii))	應付第三方款項(附註(iii))	33,970	108,182
Amounts due to the Controlling Shareholder and the companies under his control	應付控股股東及其控制的公司		
— non-interest bearing (Note(i))	— 不計息(附註(i))	7,721	1,721
— interest bearing (Note(ii))	— 計息(附註(ii))	218,961	129,499
Discounted bills and credit letters	貼現票據及信用證	1,030,000	1,406,800
Lease liabilities	租賃負債	4,227	5,326
Others	其他	31,293	57,775
Financial liabilities measured at amortised cost	按攤銷成本計量的金融負債	1,588,345	1,995,760
Payables for miscellaneous taxes	應付雜稅	46,040	52,595
Derivative financial instruments:	衍生金融工具：		
— other derivatives	— 其他衍生工具	6,828	26,386
Provision for outstanding legal claims	未償付法律索償撥備	19,870	23,131
		<b>1,661,083</b>	<b>2,097,872</b>



Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

14 ACCRUED EXPENSES AND OTHER  
PAYABLES (continued)

Notes:

- (i) The amounts are unsecured, non-interest bearing and have no fixed terms of repayment.
- (ii) The amounts are unsecured, with fixed interest rate and repayable on demand or within one year.
- (iii) The amounts are unsecured, with fixed interest rate and repayable within one year.

Except for amounts of RMB2.3 million at 30 June 2021 (31 December 2020: RMB15.3 million), all of the accrued expenses and other payables are expected to be settled or recognised in profit or loss within one year or are repayable on demand.

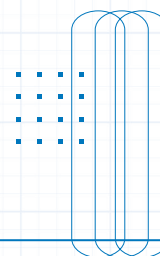
14 應計開支及其他應付款(續)

附註：

- (i) 該款項屬無抵押、不計息及無固定還款期。
- (ii) 該等款項屬無抵押、按固定利率計息按要求或於一年內償還。
- (iii) 該等款項屬無抵押、按固定利率計息及於一年內償還。

除於2021年6月30日的人民幣2.3百萬元(2020年12月31日：人民幣15.3百萬元)的金額外，所有應計開支及其他應付款預期將於一年內清償或於損益表確認或按要求償還。

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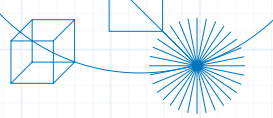
## 15 BANK LOANS

(a) The Group's short-term bank loans are analysed as follows:

## 15 銀行貸款

(a) 本集團的短期銀行貸款分析如下：

	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Guaranteed by the Controlling Shareholder and/or a company under his control	290,000	344,200
Pledged by bank deposits and/or secured by property, plant and equipment and land use rights of the Group (Note 15(c))	420,000	255,000
Pledged by securities of a company under the control of the Controlling Shareholder	100,000	100,000
	<b>810,000</b>	<b>699,200</b>



Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

15 BANK LOANS (continued)

(b) The Group's long-term bank loans are analysed as follows:

Secured by property, plant and equipment of the Group, secured by property, plant and equipment and land use rights of and guaranteed by companies under the control of the Controlling Shareholder (Note 15(c))

The Group's long-term bank loans are repayable as follows:

After 1 year but within 2 years  
After 2 years but within 3 years

以本集團的物業、廠房及設備及土地使用權作抵押及由受控股股東控制的公司及其物業、廠房及設備及土地使用權擔保 (附註 15(c))

1年後但2年內  
2年後但3年內

15 銀行貸款(續)

(b) 本集團的長期銀行貸款分析如下：

At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
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<b>400,000</b>	400,000
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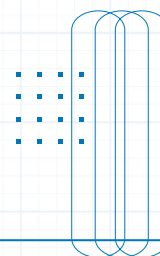
本集團的長期銀行貸款的還款情況如下：

At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
--	---

<b>400,000</b>	—
—	400,000

<b>400,000</b>	400,000
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(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)



## 15 BANK LOANS (continued)

- (c) At 30 June 2021, the aggregate carrying value of the property, plant and equipment and land use rights pledged for the Group's bank loans is RMB409.4 million (31 December 2020: RMB413.2 million).

At 30 June 2021, the carrying value of the time deposits pledged for the Group's short-term bank loans is RMB30.0 million (31 December 2020: RMB30.0 million).

- (d) At 30 June 2021, the Group's banking facilities amounted to RMB1,280.0 million (31 December 2020: RMB1,310.0 million) were utilised to the extent of RMB460.0 million (31 December 2020: RMB785.0 million).

- (e) Certain of the Group's bank loans are subject to the fulfilment of covenants commonly found in lending arrangements with financial institutions. If the Group were to breach the covenants, the loans would become payable on demand. The Group regularly monitors its compliance with these covenants. At 30 June 2021, none of the covenants relating to the bank loans had been breached (31 December 2020: None).

## 15 銀行貸款(續)

- (c) 於2021年6月30日，就本集團的銀行貸款已抵押的物業、廠房及設備、土地使用權的總賬面值為人民幣409.4百萬元(2020年12月31日：人民幣413.2百萬元)。

於2021年6月30日，本集團就短期銀行貸款已質押的定期存款的賬面價值為人民幣30.0百萬元(2020年12月31日：人民幣30.0百萬元)。

- (d) 於2021年6月30日，本集團的銀行融資額度為人民幣1,280.0百萬元(2020年12月31日：人民幣1,310.0百萬元)，已動用人民幣460.0百萬元(2020年12月31日：人民幣785.0百萬元)。

- (e) 本集團的若干銀行貸款一般須達成與金融機構訂立的貸款安排中的契諾後方可作實。如本集團違反契諾，則須應要求償還貸款。本集團定期監管是否遵守有關契諾。於2021年6月30日，概無違反任何與銀行貸款有關的契諾(2020年12月31日：無)。

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

16 DEFERRED TAX ASSETS AND LIABILITIES

16 遞延稅項資產及負債

(a) Deferred tax assets and liabilities recognised:

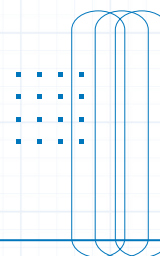
(a) 已確認遞延稅項資產及負債：

The components of deferred tax assets and liabilities recognised in the consolidated statement of financial position and the movements during the year/period are as follows:

於合併財務狀況表確認的遞延稅項資產及負債的組成部分及於年／期內變動如下：

		Unused tax losses	Depreciation allowances in excess of the related depreciation and government grants and related depreciation	Write down of inventories	Loss allowance on trade and other receivables and contract assets	Provision for warranties and legal claims	Remeasurement of the fair value of derivative financial instruments	Total
		稅項虧損	超過有關折舊的折舊免稅額，以及政府補貼	存貨撇減	貿易及其他應收款以及合同資產的虧損撥備	保修及法律索償撥備	重新計量衍生金融工具的公允價值	總計
	因下列各項產生的遞延稅項：	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
At 1 January 2020	於2020年1月1日	25,273	15,419	895	373,626	50,064	786	466,063
Exchange adjustments Credited/(charged) to the consolidated statement of profit or loss (Note 6)	匯兌調整 於合併損益表中計入/(扣除) (附註6)	(1,505)	—	—	(396)	(506)	—	(2,407)
		39,950	(4,660)	59	(102,397)	(20,307)	(5,721)	(93,076)
At 31 December 2020 and 1 January 2021	於2020年12月31日及 2021年1月1日	63,718	10,759	954	270,833	29,251	(4,935)	370,580
Exchange adjustments (Charged)/credited to the consolidated statement of profit or loss (Note 6)	匯兌調整 於合併損益表中(扣除)/計入 (附註6)	(283)	—	—	(139)	(21)	—	(443)
		(4,948)	(195)	102	(931)	1,375	(2,911)	(7,508)
At 30 June 2021	於2021年6月30日	58,487	10,564	1,056	269,763	30,605	(7,846)	362,629

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)



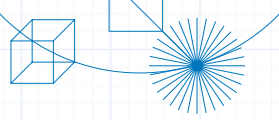
## 16 DEFERRED TAX ASSETS AND LIABILITIES (continued)

## 16 遞延稅項資產及負債(續)

### (b) Reconciliation of deferred tax assets and liabilities recognised in the consolidated statement of financial position:

### (b) 合併財務狀況表內確認的遞延稅項資產及負債的對賬：

	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Deferred tax assets recognised in the consolidated statement of financial position	362,946	370,984
Deferred tax liabilities recognised in the consolidated statement of financial position	(317)	(404)
	<b>362,629</b>	<b>370,580</b>



(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

## 17 DIVIDENDS

**(a) Dividends payable to equity shareholders of the Company attributable to the interim period**

The directors of the Company do not recommend the payment of an interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: HK\$Nil).

**(b) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved during the interim period**

No final dividend in respect of the previous financial year has been approved during the six months ended 30 June 2021 (six months ended 30 June 2020: HK\$Nil).

## 17 股息

**(a) 股息歸屬於中期期間的應付本公司股東股息**

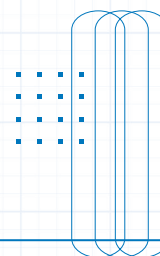
本公司董事並不建議就截至2021年6月30日止6個月派付中期股息(截至2020年6月30日止6個月：零港元)。

**(b) 於中期期間已批准並歸屬於以前財政年度的應付本公司股東股息**

概無以前財政年度的末期股息於截至2021年6月30日止6個月獲批准(截至2020年6月30日止6個月：零港元)。



(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)



## 18 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

### (a) Financial assets and liabilities measured at fair value

#### (i) Fair value hierarchy

The following table presents the fair value of the Group's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in IFRS 13, Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs, i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using Level 2 inputs, i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.

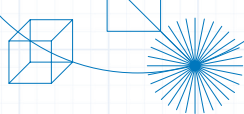
## 18 金融工具的公允價值計量

### (a) 按公允價值計量的金融資產及負債

#### (i) 公允價值架構

下表載列根據國際財務報告準則第13號公允價值計量，經常於報告期結算日計量本集團金融工具之公允價值分類為三個公允價值層級。參考按估值方法所輸入數據的可觀察性及重要性作以下級別釐定：

- 第1層估值：僅使用第1層輸入數據(即計量日期當日相同資產或負債活躍市場上的未經調整報價)計量的公允價值。
- 第2層估值：使用第2層輸入數據(即不符合第1層標準的可觀察數據)計量的公允價值，且不會使用重大不可觀察輸入數據。不可觀察輸入數據為未能取得市場數據的輸入數據。



(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

## 18 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (continued)

### (a) Financial assets and liabilities measured at fair value (continued)

#### (i) Fair value hierarchy (continued)

- Level 3 valuations: Fair value measured using significant unobservable inputs.

The Group's financial instruments carried at fair value at the end of the reporting period are all measured under Level 2.

#### Recurring fair value measurement:

#### Assets

Derivative financial instruments:  
— forward foreign exchange contracts

#### Liabilities

Derivative financial instruments:  
— forward foreign exchange contracts

## 18 金融工具的公允價值計量 (續)

### (a) 按公允價值計量的金融資產及負債 (續)

#### (i) 公允價值架構 (續)

- 第3層估值：使用重大不可觀察輸入數據計量的公允價值。

本集團於報告期末按公允價值列賬的金融工具全部根據第2層計量。

#### 經常按公允價值計量：

#### Fair value measurements categorised into Level 2 分類為第2層的公允價值計

At	At
30 June 2021	31 December 2020
於2021年6月30日	於2020年12月31日
RMB'000	RMB'000
人民幣千元	人民幣千元

#### 資產

衍生金融工具：  
— 遠期外匯合約

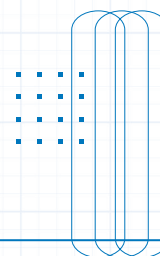
59,135 59,288

#### 負債

衍生金融工具：  
— 遠期外匯合約

6,828 26,386

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)



## 18 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (continued)

### (a) Financial assets and liabilities measured at fair value (continued)

#### (i) Fair value hierarchy (continued)

During the six months ended 30 June 2021, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

#### (ii) Valuation techniques and inputs used in Level 2 fair value measurements

The fair value of forward foreign exchange contracts in Level 2 is determined by discounting the contractual forward price and deducting the current forward rate. The discount rate used is derived from Shibor Swap curve as at the end of the reporting.

### (b) Fair values of financial assets and liabilities carried at other than fair value

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their fair values at 30 June 2021 and 31 December 2020.

## 18 金融工具的公允價值計量 (續)

### (a) 按公允價值計量的金融資產及負債(續)

#### (i) 公允價值架構(續)

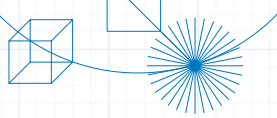
於截至2021年6月30日止6個月，第1層及第2層之間，或轉入或轉出第3層概無轉撥項目。本集團之政策為於其產生之報告期末確認公允價值層級之間的轉撥項目。

#### (ii) 於第2層的公允價值計量所用的估值技術及輸入數據

遠期外匯合約的公允價值(第2層)是通過將遠期合約匯率扣除當前遠期匯率後貼現計算。貼現率乃自於報告期末Shibor掉期曲線。

### (b) 並非按公允價值列賬的金融資產及負債的公允價值

於2021年6月30日及2020年12月31日，本集團按成本或攤銷成本列賬的金融工具賬面值與其公允價值並無重大差異。



Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

## 19 MATERIAL RELATED PARTY TRANSACTIONS

In addition to the transactions and balances disclosed elsewhere in this interim financial report, the material related party transactions entered into by the Group during the period are set out below:

### Key management personnel remuneration

Short-term employee benefits	短期僱員福利
Retirement scheme contributions	退休計劃供款

## 19 重大關聯方交易

除於本中期財務報告其他部分披露的交易額及結餘外，本集團於期內發生的重大關聯方交易載列如下：

### 主要管理人員薪酬

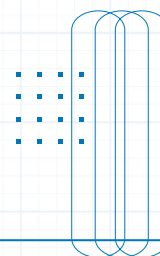
#### Six months ended 30 June

#### 截至6月30日止6個月

2021	2020
2021年	2020年
RMB'000	RMB'000
人民幣千元	人民幣千元

		<b>2,620</b>	1,231
		<b>60</b>	38
		<b>2,680</b>	1,269

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)



## 20 COMMITMENTS

### (a) Capital commitments

Capital commitments outstanding at 30 June 2021 not provided for in the interim financial report were summarised as follows:

Commitments in respect of  
buildings, machinery and  
equipment  
— contracted for

就樓宇、機器及  
設備的承擔  
— 已訂約

## 20 承擔

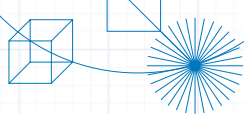
### (a) 資本承擔

於2021年6月30日，於本中期財務報告中並未撥備之本集團未償還資本承擔概述如下：

At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
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**35,026**

**35,026**



Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

## 21 CONTINGENT LIABILITIES

### (a) Guarantees issued

At 30 June 2021, the Group has issued the following guarantees:

Guarantees for construction contracts' bidding, performance and retentions	建築合同投標、履約及保留金的擔保
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As of the end of the reporting period, the directors of the Company do not consider it probable that a claim in excess of the provision for warranties provided by the Group will be made against the Group under any of the guarantees. The maximum liability of the Group as of the end of the reporting period under the guarantees issued is the amount disclosed above.

## 21 或然負債

### (a) 已發出擔保

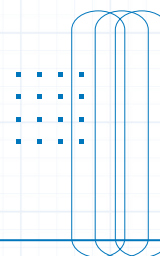
於2021年6月30日，本集團已發出下列擔保：

At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
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<b>899,323</b>	1,930,375
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於報告期末，本公司董事認為將不可能出現根據任何擔保對本集團提出超過本集團所提供的保修撥備的申索。本集團於報告期末根據已發出擔保的最高責任為上文所披露的金額。

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)



## 21 CONTINGENT LIABILITIES (continued)

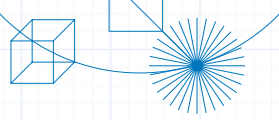
### (b) Contingent liabilities in respect of legal claims

- (i) In December 2009, Shenyang Yuanda Aluminium Industry Engineering Co., Ltd. (“Shenyang Yuanda”) and Yuanda Aluminium Engineering (India) Private Limited (“Yuanda India”), both wholly-owned subsidiaries of the Group, jointly received a notice that they are being sued by a former sub-contractor in India in respect of Shenyang Yuanda’s and Yuanda India’s non-performance of the terms as stipulated in the sub-contract agreement entered into between Shenyang Yuanda and this former sub-contractor. Shenyang Yuanda has made a counterclaim against this sub-contractor for non-performance of the sub-contract agreement. On 30 September 2016, a first instance court judgement has been rendered in favour of Shenyang Yuanda and Yuanda India and pursuant to which the former sub-contractor shall pay to Shenyang Yuanda and Yuanda India damages in the amount of INR81.8 million (equivalent to approximately RMB7.1 million) plus accrued interest.

## 21 或然負債(續)

### (b) 有關法律申索的或然負債

- (i) 於2009年12月，本集團兩家全資附屬公司瀋陽遠大鋁業工程有限公司(「瀋陽遠大」)及遠大鋁業工程(印度)私人有限公司(「遠大印度」)共同接獲通知，指彼等被印度的前分包商就瀋陽遠大及遠大印度不履行瀋陽遠大與此前分包商訂立的分包協議所訂明的條款提出起訴。瀋陽遠大亦已就此分包商未有履行分包商協議提出反申索。於2016年9月30日，原訟法庭已判瀋陽遠大及遠大印度勝訴及根據該判決，此前分包商須向瀋陽遠大及遠大印度支付損失金額81.8百萬印度盧比(約等於人民幣7.1百萬元)加應計利息。



(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

## 21 CONTINGENT LIABILITIES (continued)

### (b) Contingent liabilities in respect of legal claims (continued)

#### (i) (continued)

The former sub-contractor and Shenyang Yuanda and Yuanda India subsequently filed appeals and as at the date of this interim financial report, the lawsuit is under reviewed before the Hon'ble High Court of Delhi. If Shenyang Yuanda and Yuanda India are found to be liable, the total expected monetary compensation may amount to approximately INR1,410.8 million (equivalent to approximately RMB122.6 million) plus accrued interest. Shenyang Yuanda and Yuanda India deny any liability in respect of the appeal filed by the former sub-contractor and the directors of the Company do not believe it is probable that the court will find against Shenyang Yuanda and/or Yuanda India. No provision has therefore been made in respect of this claim.

## 21 或然負債(續)

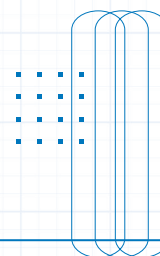
### (b) 有關法律申索的或然負債(續)

#### (i) (續)

此前分包商與瀋陽遠大及遠大印度其後提出上訴，而於本中期財務報告日期，訴訟正於德里Hon'ble高等法院審理。倘瀋陽遠大及遠大印度被裁定須負上責任，預期金錢補償總額可能約達1,410.8百萬印度盧比(約等於人民幣122.6百萬元)加應計利息。瀋陽遠大及遠大印度否認有關此前分包商的提出的上訴，而根據法律意見，本公司董事並不相信法庭會判決瀋陽遠大及/或遠大印度敗訴，故並無就此項申索計提撥備。



(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)



## 21 CONTINGENT LIABILITIES (continued)

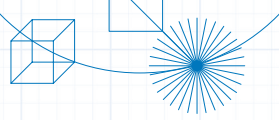
### (b) Contingent liabilities in respect of legal claims (continued)

- (ii) In addition to the lawsuit mentioned in Note 21(b)(i), certain subsidiaries of the Group are named defendants on other lawsuits or arbitrations in respect of construction work carried out by them. As at the date of this interim financial report, these lawsuits and arbitrations are under reviewed before courts or arbitrators. If these subsidiaries are found to be liable, the total maximum monetary compensation may amount to approximately RMB221.8 million, of which RMB19.9 million has already been provided for and the Group's bank deposits of RMB39.8 million at 30 June 2021 was frozen by courts for certain of these lawsuits. Based on legal advices, the directors of the Company do not believe it is probable that the courts or arbitrators will find against these subsidiaries of the Group on these lawsuits and arbitrations.

## 21 或然負債(續)

### (b) 有關法律申索的或然負債(續)

- (ii) 除於附註21(b)(i)所述的訴訟外，本集團若干附屬公司被指控為有關建築工程的其他訴訟或仲裁的被告人。於本中期財務報告日期，上述訴訟及仲裁正由法院及仲裁員審理。倘該等附屬公司被裁定須負上責任，預期金錢補償總額最高約達人民幣221.8百萬元，其中已計提人民幣19.9百萬元，於2021年6月30日集團銀行賬戶中人民幣39.8百萬元已因法律訴訟被法院凍結。本公司董事並不相信該等法院或仲裁員會就該等訴訟及仲裁判決本集團的該等附屬公司敗訴。



(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)

## 21 CONTINGENT LIABILITIES (continued)

### (c) Contingent compensation payable

In July 2016, it was reported that certain construction materials supplied by the Group was found to contain asbestos in two construction projects in Australia. The Group is cooperating with relevant authorities on investigation into the reason for the reported cases. As at the date of this interim financial report, asbestos was not found in other projects constructed by the Group and there was no related legal action against the Group in Australia. As the investigation is yet to be completed and claims against the Group from contractors have not been quantified, the directors of the Company cannot reliably estimate the repair cost and potential compensation for projects found with asbestos. No provision in this regard has therefore been made.

## 22 IMPACTS OF COVID-19 PANDEMIC

The COVID-19 Pandemic since early 2020 has brought about additional uncertainties in the Group's operating environment and has impacted the Group's operations and financial position.

## 21 或然負債(續)

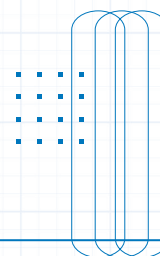
### (c) 應付或然補償

於2016年7月，據報告，本集團供應的澳洲兩個建築項目的若干建築材料被發現含有石棉。本集團正與有關機構合作調查所報告案件的原因。於本中期財務報告日期，於本集團建造的其他項目中並未發現石棉且於澳洲國內並無針對本集團的相關法律行動。由於調查尚未完成及總包商對本集團提起的申索尚未量化，本公司董事不能可靠估計被發現含有石棉的項目的維修成本及潛在補償。因此，並無就此作出撥備。

## 22 新冠肺炎疫情的影響

自2020年初以來的新冠肺炎疫情給集團的經營環境帶來了更多的不確定性，並影響了集團的經營和財務狀況。

(Expressed in RMB unless otherwise indicated)  
(除另有指明外，以人民幣為單位)



## 22 IMPACTS OF COVID-19 PANDEMIC (continued)

The Group has been closely monitoring the impact of the development of COVID-19 on the Group's business and has commenced to put in place various contingency measures. These contingency measures included but not limited to, assessing the readiness of the production units and revisiting the progress of curtain wall systems projects, reassessing the adequacy and suitability of the Group's existing suppliers inventory of raw materials, the expanding of the Group's supplier base with the view to negotiating with customers on possible delay in delivery timetables, increase monitoring of the business environment of the Group's customers, and improving the Group's cash management by expediting debtor settlements and negotiating with suppliers on payment extensions. The Group will keep the contingency measures under review as the situation evolves.

As far as the Group's businesses are concerned, if the COVID-19 pandemic situation evolves, the production and delivery could be further delayed on curtain wall systems construction, but the directors of the Company consider that such impact could be reduced by the Group's expedition of the production/construction process when the situation resume to normal. In addition, the COVID-19 pandemic also impacted impact the repayment abilities of the Group's debtors and the willingness of the main contractor to promote construction, which in turn result in additional impairment losses on trade receivables and/or contract assets in current period and the credit risk may continue to increase in future periods.

## 22 新冠肺炎疫情的影響(續)

本集團一直密切監察新冠肺炎發展對本集團業務的影響，並已開始採取各種應變措施。這些應急措施包括但不限於評估生產裝置的準備情況，重新評估幕牆系統項目的進度，重新評估集團現有供應商原材料庫存的充分性和適宜性，擴大集團的供應商基礎，以便與客戶就可能延遲交貨時間表進行談判，加強對集團客戶業務環境的監控，並通過加快債務人結算和與供應商就延期付款進行談判來改善集團的現金管理。

就本集團業務而言，如果新冠肺炎疫情形勢進一步惡化，幕牆系統建設的生產和交付將進一步推遲，但本公司董事認為，當情況恢復正常後，本集團加快生產／施工進度，可減少上述影響。此外，新冠肺炎疫情還對集團債務人的還款能力和總承包商推進建設的意願產生影響，進而導致本期應收賬款和／或合同資產發生額外減值損失，未來信用風險可能繼續增加。



**REVIEW REPORT TO THE BOARD OF DIRECTORS  
OF YUANDA CHINA HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**INTRODUCTION**

We have reviewed the interim financial report set out on pages 25 to 74 which comprises the consolidated statement of financial position of Yuanda China Holdings Limited as of 30 June 2021 and the related consolidated statement of profit or loss, statement of profit or loss and other comprehensive income and statement of changes in equity and condensed consolidated cash flow statement for the six-month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and International Accounting Standard 34, *Interim financial reporting*, issued by the International Accounting Standards Board. The directors are responsible for the preparation and presentation of the interim financial report in accordance with International Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

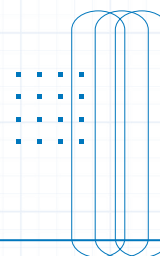
**致遠大中國控股有限公司董事會之審閱報告**

*(於開曼群島註冊成立之有限公司)*

**緒言**

我們已完成審閱載於第25至74頁之中期財務報告，當中包括遠大中國控股有限公司於2021年6月30日之合併財務狀況表及截至該日止6個月期間之相關合併損益表、損益及其他全面收益表、權益變動表及簡明合併現金流量表以及說明附註。香港聯合交易所有限公司證券上市規則規定，中期財務報告之編製須符合當中訂明之相關條文，以及由國際會計準則理事會頒布之國際會計準則第34號「*中期財務報告*」。董事須負責根據國際會計準則第34號編製及呈報中期財務報告。

我們的責任是根據我們的審閱對中期財務報告作出結論，並依據我們協議之聘任條款，僅向全體董事會呈報我們的結論，除此之外別無其他用途。我們並不就本報告之內容對任何其他人士承擔任何義務或接受任何責任。



## SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the Hong Kong Institute of Certified Public Accountants. A review of the interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

## CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2021 is not prepared, in all material respects, in accordance with International Accounting Standard 34, *Interim financial reporting*.

### KPMG

*Certified Public Accountants*

8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

31 August 2021

## 審閱範圍

我們依據香港會計師公會頒布之《香港審閱工作準則》第2410號「獨立核數師對中期財務資料的審閱」進行審閱工作。審閱中期財務報告包括主要向負責財務及會計事務之人員作出查詢，以及進行分析性和其他審閱程式。由於審閱之範圍遠少於根據香港審計準則進行審核之範圍，故我們不能保證可知悉所有在審核中可能發現之重大事項。因此，我們不會發表審核意見。

## 結論

根據我們的審閱結果，我們並無發現任何事項而令我們相信於2021年6月30日之中期財務報告在任何重大方面未有根據國際會計準則第34號「中期財務報告」編製。

### 畢馬威會計師事務所

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2021年8月31日



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