



**CHINA TIANRUI AUTOMOTIVE INTERIORS CO., LTD**  
**中國天瑞汽車內飾件有限公司**

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立的有限公司)

**Stock code 股份代號：6162**

**天瑞**  
**TIAN RUI**

ANNUAL REPORT **2021** 年報

# Contents

## 目錄

		Pages 頁次
Corporate Information	公司資料	2
Financial Summary	財務概要	5
Chairman's Statement	主席報告書	6
Management Discussion and Analysis	管理層討論及分析	8
Biographical Details of Directors and Senior Management	董事及高級管理層履歷	17
Corporate Governance Report	企業管治報告	23
Environmental, Social and Governance Report	環境、社會及管治報告	36
Directors' Report	董事會報告	106
Independent Auditor's Report	獨立核數師報告	119
Consolidated Statement of Profit or Loss	綜合損益表	128
Consolidated Statement of Profit or Loss and other Comprehensive Income	綜合損益及其他全面收益表	129
Consolidated Statement of Financial Position	綜合財務狀況表	130
Consolidated Statement of Changes in Equity	綜合權益變動表	132
Consolidated Cash Flow Statement	綜合現金流量表	134
Notes to the Financial Statements	財務報表附註	136

# Corporate Information

## 公司資料

### DIRECTORS

#### Executive Directors

Mr. Hou Jianli (*Chairman*)

Ms. Hou Yuxi

#### Independent Non-executive Directors

Mr. Zhu Hongqiang

Mr. Zhou Genshu

Mr. Chen Geng

#### Members of the audit committee

Mr. Zhou Genshu (*Chairman*)

Mr. Zhu Hongqiang

Mr. Chen Geng

#### Members of the remuneration committee

Mr. Zhu Hongqiang (*Chairman*)

Ms. Hou Yuxi

Mr. Zhou Genshu

#### Members of the nomination committee

Mr. Hou Jianli (*Chairman*)

Mr. Zhou Genshu

Mr. Chen Geng

### JOINT COMPANY SECRETARIES

Ms. Zhang Wei

Mr. Ip Pui Sum

### AUTHORISED REPRESENTATIVES (FOR THE PURPOSE OF THE LISTING RULES)

Ms. Hou Yuxi

Mr. Ip Pui Sum

### LEGAL ADVISERS AS TO HONG KONG LAW

Zhong Lun Law Firm LLP

### 董事

#### 執行董事

侯建利先生 (*主席*)

侯雨茜女士

#### 獨立非執行董事

朱紅強先生

周根樹先生

陳耿先生

#### 審核委員會

周根樹先生 (*主席*)

朱紅強先生

陳耿先生

#### 薪酬委員會

朱紅強先生 (*主席*)

侯雨茜女士

周根樹先生

#### 提名委員會

侯建利先生 (*主席*)

周根樹先生

陳耿先生

### 聯席公司秘書

張微女士

葉沛森先生

### 授權代表(就上市規則而言)

侯雨茜女士

葉沛森先生

### 香港法律之法律顧問

中倫律師事務所有限法律責任合夥

# Corporate Information 公司資料

## AUDITORS

KPMG  
Public Interest Entity Auditor  
registered in accordance with the  
Financial Reporting Council Ordinance

## PRINCIPAL BANKERS

Industrial and Commercial Bank of China,  
Baoji Jiangtan Branch  
Chang'An Bank, Xi'an Gaoling District Branch

## REGISTERED OFFICE

Sertus Chambers  
Governors Square  
Suite #5-204  
23 Lime Tree Bay Avenue  
P.O. Box 2547  
Grand Cayman, KY1-1104  
Cayman Islands

## HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN PRC

No. 6 Weihua Road North  
Jingwei Xincheng  
Xi'an Economic & Technological Development Zone  
Xi'an City  
Shaanxi Province  
China

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

9/F., MW Tower,  
No. 111 Bonham Strand,  
Sheung Wan, Hong Kong

## HONG KONG SHARE REGISTRAR

Tricor Investor Services Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

## 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

## 主要往來銀行

中國工商銀行寶雞姜譚支行  
  
長安銀行西安市高陵區支行

## 註冊辦事處

Sertus Chambers  
Governors Square  
Suite #5-204  
23 Lime Tree Bay Avenue  
P.O. Box 2547  
Grand Cayman, KY1-1104  
Cayman Islands

## 中國總部及主要營業地點

中國  
陝西省  
西安市  
西安經濟技術開發區  
涇渭新城  
渭華路北段6號

## 香港主要營業地點

香港上環  
文咸東街111號  
MW Tower 9樓

## 香港證券登記處

卓佳證券登記有限公司  
香港  
皇后大道東183號  
合和中心54樓

# Corporate Information

## 公司資料

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS

Estera Trust (Cayman) Limited  
Clifton House  
75 Fort Street  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### STOCK CODE

6162

### COMPANY WEBSITE

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

### 開曼群島主要股份過戶登記處

Estera Trust (Cayman) Limited  
Clifton House  
75 Fort Street  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### 股份代號

6162

### 公司網址

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

# Financial Summary

## 財務概要

截至12月31日止年度

For the Year Ended December 31

		2021年 人民幣千元 RMB'000	2020年 人民幣千元 RMB'000	2019年 人民幣千元 RMB'000	2018年 人民幣千元 RMB'000	2017年 人民幣千元 RMB'000
Revenue	收入	295,776	379,555	297,907	263,820	241,659
Gross profit	毛利	70,553	116,906	101,188	89,905	83,552
Gross profit margin	毛利率	23.9%	30.8%	34.0%	34.1%	34.6%
Profit before tax	除稅前溢利	8,937	63,255	51,917	32,856	43,820
Profit attributable to equity shareholders of the Company	公司權益股東 應佔溢利	7,329	50,874	44,822	28,016	35,055
Listing expenses	上市開支	-	-	4,005	12,447	9,937

於12月31日

As at December 31

		2021年 人民幣千元 RMB'000	2020年 人民幣千元 RMB'000	2019年 人民幣千元 RMB'000	2018年 人民幣千元 RMB'000	2017年 人民幣千元 RMB'000
Total assets	資產總額	572,316	625,908	522,552	338,993	311,920
Total liabilities	負債總額	305,644	355,836	291,833	223,546	275,336
Total equity	權益總額	266,672	270,072	230,719	115,447	36,584

Notes:

附註：

The summary of the consolidated results and financial position of the Group for the year ended 31 December 2017 is extracted from the Company's prospectus dated 31 December 2018 (the "Prospectus").

本集團截至2017年12月31日止年度的綜合業績及財務狀況摘要乃摘錄自本公司日期為2018年12月31日的招股章程（「招股章程」）。

# Chairman's Statement

## 主席報告書

Dear Shareholders,

On behalf of the Board (the "Board") of Directors of China Tianrui Automotive Interiors Co., LTD (the "Company"), together with its subsidiaries (the "Group"), I am pleased to present the annual report of the Company for the year ended 31 December 2021 (the "Year").

In 2021, the Group experienced the record high of the national monthly production of heavy trucks of 175,000 units in the first half of the Year, and the record low of less than 37,000 units in the second half of the Year. Our team quickly adapted to the ever changing market and made adjustments to strategies accordingly. In 2021, the single vehicle sales of the Group amounted to RMB2,025, slightly higher than that in 2020, and we will continue to consolidate our leading position in the largest heavy truck market in northwest China. The Group recorded revenue of about RMB295.8 million in 2021, representing a decrease of 22.1% year on year (2020: RMB379.6 million); and the profit attributable to equity shareholders of the Company was approximately RMB7.3 million (2020: approximately RMB50.9 million). The Company did not recommend declaring a final dividend for 2021 to shareholders.

2021 is the first year for the Group to fully implement informatization. Looking back on this year, the Group has established the basis of standardized production, completed a number of automation transformations, commenced production of new production lines, and promoted system informatization orderly, delivering initial results in the reform of the Company. During the year, the Group has won a number of honored titles from government authorities and customers, such as "Specialized and New" Enterprise ("專精特新"企業) in Shaanxi Province, "Industrial Masterpiece" Enterprise ("工業精品"企業) in Shaanxi Province, Selected Enterprise for Hidden Champions ("隱形冠軍" 培育庫入庫企業) in Shaanxi Province, Municipal Pilot Unit of Standardization and Integration Management System (市級兩化融合管理體系貫標試點單位), Civil and Military Joint Venture (軍民融合企業), Municipal Technological Innovation Demonstration Enterprise (市級技術創新示範企業), Municipal Advanced Manufacturing Demonstration Enterprise (市級先進製造業示範企業), Advanced Local Trade Enterprise in the Economic Development Zone (經開區先進基層工會) and Excellent Supplier (優秀供方). These achievements were impossible without the efforts of our team and staff, as well as the trust and support from our customers and suppliers.

致尊敬的各位股東：

本人謹代表中國天瑞汽車內飾件有限公司（本公司）董事會（董事會）遞呈本公司及其附屬公司（本集團）截止2021年12月31日止年度（本年度）之年報。

2021年，本集團經歷了上半年國家重卡月產量17.5萬輛的歷史最高峰，也經歷了下半年每月不足3.7萬輛的歷史最低點。我們的團隊在變幻莫測的市場中快速適應與調整，2021年本集團單車銷售額2025元，同比2020年略有上升，我們將繼續鞏固在中國西北最大的重型卡車市場中的領先地位。本集團於2021年錄得收入約人民幣295.8百萬元，按年下降22.1%（2020年：人民幣379.6百萬元）；歸屬於本公司權益股東應佔溢利約人民幣7.3百萬元（2020年：約人民幣50.9百萬元）。本公司不建議向股東宣派2021年末期股息。

2021是本集團全面推行信息化的開局之年，回顧這一年，本集團建立了標準化生產基礎，完成多項自動化改造及新線投產，按步驟推進體系信息化，公司變革初顯成效；這一年，本集團亦獲得了陝西省「專精特新」企業、陝西省「工業精品」企業、「隱形冠軍」培育庫入庫企業、市級兩化融合管理體系貫標試點單位、軍民融合企業、市級技術創新示範企業、市級先進製造業示範企業、經開區先進基層工會及「優秀供方」等政府及客戶的多項榮譽。這些成績的取得，離不開我們團隊和員工的努力和付出，也離不開我們的客戶和供應商夥伴給予我們的信任與支持。

# Chairman's Statement

## 主席報告書

Looking forward to 2022, China's economy will continue to recover steadily, and the fundamentals of the long-term sound macro-economy will not change. Heavy truck market is facing industry adjustment and has changed from incremental competition to stock competition. Thanks to policy supports, passenger vehicle market has huge potential, contributing to an increase in the market share and sales of self-branded passenger vehicle market. We will make solid efforts to promote dual wheel drive for passenger vehicles and commercial vehicles, and retain the existing market and expand the external market. We will continue to improve and adhere to the promotion of the Tianrui Excellent Management System Project ("TES"), making Tianrui basic approaches the standard model for management of the Group. We will complete the company's system and credit system construction and develop the incentive mechanism of key employees through conforming to and establishing of standards, thus achieving a win-win situation for Tianrui people.

Last but not least, on behalf of the Board, I would like to express my sincere gratitude to our honorable shareholders. Under the accelerated reshuffle of the industry, the Group will respond to it with the strategy of "breakthrough for reconstruction, system support and win-win cooperation (突破重構，體系支撐，共創共贏)", and take priority in promoting sustainable development and constantly improving business management. By implementing the TES and further increasing its competitiveness, the Group is committed to promoting its long-term and sound development, so as to create greater value to reward the support of the shareholders.

**Hou Jianli**  
*Chairman*

Xi'an, China, 29 March 2022

展望2022年，我國經濟將持續穩定恢復，宏觀經濟長期向好的基本面不會改變。重卡市場面臨行業調整，已從增量競爭變為存量競爭；乘用車市場疊加政策支持，潛力巨大，助力自主品牌乘用車市場份額與銷量增長。我們將紮實推進乘用車與商用車雙輪驅動，做好存量市場保有及外部市場開拓；我們將不斷完善並堅持推進「TES」（天瑞卓越管理體系），讓天瑞基本法成為集團管理的標準化模式；我們將通過對標立標，完成公司的體系信息化建設，完成骨幹員工的激勵機制，實現天瑞人的共創共贏。

最後，本人謹代表董事會向尊敬的股東致以最衷心的謝意。在行業加速洗牌的業態下，本集團將用「突破重構，體系支撐，共創共贏」的策略應對它，將以持續業務發展和不斷改善的企業經營管理為工作重點，全面落地並踐行天瑞卓越管理體系，進一步提升競爭力，致力於推進集團長期健康發展，以回饋廣大股東的信任，為股東創造更大回報。

**侯建利**  
*主席*

中國西安，2022年3月29日



# Management Discussion and Analysis

## 管理層討論及分析

### INDUSTRY OVERVIEW

For 2022, under the background of routinized epidemic prevention and control, China will face a complicated economic situation and changing market pressure. Due to the impact of full switch to new emission standards in July 2021, it is expected that the sales of heavy trucks may show an upward trend throughout the year of 2022. With the alleviation of chip supply shortage and a concentrated release of consumer demand, the sales curve of the passenger vehicle market is also expected to show an upward trend in 2022. Despite significant uncertainties, China's automobile industry, as a pillar industry, will play its role in stabilizing the fundamentals of economic development. Therefore, adjustments to the macroeconomic policy will continue to benefit the automobile industry.

### BUSINESS REVIEW

We are the largest heavy trucks' interior decorative components and parts manufacturer in North West China with a market-leading position. Our products primarily comprise a wide array of automotive interior decorative components and parts and to a lesser extent exterior decorative components and parts, which are designed to be installed on heavy trucks or passenger vehicles. We offer design and development solutions tailored to meet our customers' specific requirements of automotive interior decorative products including functional specifications and appearance.

### 行業概覽

2022年在疫情防控常態化背景下，中國面臨著複雜的經濟形勢和多變的市場壓力。由於受2021年7月份排放標準全面切換的影響，預計2022年全年重卡銷量可能呈現增長趨勢。乘用車市場隨著芯片供應緩解和消費者需求的集中釋放，預計2022年銷量曲線亦將呈現增長趨勢。儘管存在著諸多不確定因素，但中國汽車產業作為支柱產業，穩固發揮其經濟發展基本盤的作用，宏觀政策調控將繼續利好於汽車行業。

### 業務回顧

我們已發展成為中國西北最大的重型卡車內飾零部件製造商，佔據市場領先地位。我們的產品主要包括重型卡車或乘用車安裝用的各類汽車內飾零部件，其次包括外飾零部件。我們按照客戶對汽車內飾產品的功能規格及外觀等具體要求提供定制的設計和開發解決方案。

# Management Discussion and Analysis

## 管理層討論及分析

The Group is principally engaged in the manufacture and sale of automotive interior and exterior decorative components and parts. Set forth below is the breakdown of our revenue by product category for the years ended 31 December 2021 and 2020:

本集團主要從事汽車內外裝飾零部件製造及銷售。下表載列截至2021年及2020年12月31日止年度按產品類別劃分之我們的收入：

		Year ended 31 December 截至12月31日止年度			
		2021 2021年		2020 2020年	
		RMB'000	%	RMB'000	%
		人民幣千元	%	人民幣千元	%
Heavy trucks' decorative components and parts	重型卡車裝飾零部件	269,196	91.01	332,448	87.6
Passenger vehicles' decorative components and parts	乘用車裝飾零部件	26,580	8.99	47,107	12.4
Total	總計	295,776	100.0	379,555	100.0

### Revenue from sales of heavy trucks' decorative components and parts

Revenue generated from sales of heavy trucks' decorative components and parts decreased from approximately RMB332.4 million for the year ended 31 December 2020 to approximately RMB269.2 million for the year ended 31 December 2021, representing a decrease of approximately 19.0%, mainly due to the decline of the sales volume of heavy truck nationwide in 2021. The overall impact on the heavy truck industry has led to a decrease in the revenue of the Group.

### 自重型卡車裝飾零部件銷售產生之收入

銷售重型卡車裝飾零部件產生的收入由截至2020年12月31日止年度的約人民幣332.4百萬元減少至截至2021年12月31日止年度的約人民幣269.2百萬元，降幅約為19.0%，主要由於2021年全國範圍內重卡市場銷量下滑，受行業整體影響，收入亦有所下滑。

# Management Discussion and Analysis

## 管理層討論及分析

### Revenue from sales of passenger vehicles' decorative components and parts

Revenue generated from sales of passenger vehicles' decorative components and parts decreased from approximately RMB47.1 million for the year ended 31 December 2020 to approximately RMB26.6 million for the year ended 31 December 2021, representing a decrease of approximately 43.6%. The decrease was mainly due to our reduction in the supply of low-margin products to multi-tier suppliers, while expanding products supply to automobile plants as the first-tier supplier.

### FINANCIAL REVIEW

#### Revenue

Our revenue decreased from approximately RMB379.6 million for the year ended 31 December 2020 to approximately RMB295.8 million for the year ended 31 December 2021, representing a decrease of approximately 22.1%. The decrease was primarily due to the drop in sales of our heavy trucks' decorative components and parts and passenger vehicles' decorative components and parts.

#### Gross profit and gross profit margin

Our gross profit decreased from approximately RMB116.9 million for the year ended 31 December 2020 to approximately RMB70.6 million for the year ended 31 December 2021, representing a decrease of approximately 39.6%. For the year ended 31 December 2021, our overall gross profit margin decreased by approximately 6.9% as compared with that in 2020, mainly due to the lower selling price for products, higher purchase price for some raw materials and higher fixed costs such as depreciation.

#### Other income

Our other income decreased from approximately RMB6.5 million for the year ended 31 December 2020 to approximately RMB3.9 million for the year ended 31 December 2021, representing a decrease of approximately 39.7%, which was mainly due to the decrease of RMB2.7 million in net gain from the sales of medical goggles and scrap materials in 2021 compared with that of 2020.

### 自乘用車裝飾零部件銷售產生之收入

銷售乘用車裝飾零部件產生的收入由截至2020年12月31日止年度的約人民幣47.1百萬元減少至截至2021年12月31日止年度的約人民幣26.6百萬元，降幅約為43.6%。該減少主要是由於我們減少了低毛利產品的多級供應商的供應，同時擴大了作為一級供應商向主機廠客戶產品的供應。

### 財務回顧

#### 收入

收入從截至2020年12月31日止年度的約人民幣379.6百萬元減少至截至2021年12月31日止年度的約人民幣295.8百萬元，降幅約為22.1%。該減少主要是由於我們的重型卡車裝飾零部件及乘用車裝飾零部件銷售減少。

#### 毛利及毛利率

毛利從截至2020年12月31日止年度的約人民幣116.9百萬元減少至截至2021年12月31日止年度的約人民幣70.6百萬元，降幅約為39.6%。截至2021年12月31日止年度，我們的整體毛利率較2020年減少約6.9%，主要是由於產品價格下降及部分原材料價格上漲，折舊等固定成本上漲所致。

#### 其他收入

其他收入從截至2020年12月31日止年度的約人民幣6.5百萬元減少至截止2021年12月31日止年度的約人民幣3.9百萬元，降幅約為39.7%。該變動主要是由於2021年銷售醫療護目鏡及廢料之淨收益較2020年減少人民幣2.7百萬元。

# Management Discussion and Analysis

## 管理層討論及分析

### Selling and distribution expenses

Our selling and distribution expenses decreased from approximately RMB9.7 million for the year ended 31 December 2020 to approximately RMB9.0 million for the year ended 31 December 2021, representing a decrease of approximately 7.5%. The decrease was mainly due to the decrease in transportation costs as a result of the decrease in our sales volume.

### Administrative expenses

Our administrative expenses increased from approximately RMB41.3 million for the year ended 31 December 2020 to approximately RMB47.1 million for the year ended 31 December 2021, representing an increase of 14.2%, which was mainly due to the increase in the research and development expenses and employee benefit costs in 2021. The local government has granted the exemption of payment of defined contribution retirement plans to our subsidiaries established in the PRC due to the impact from COVID-19 during the period from February 2020 to December 2020, but there was no such favourable policy in 2021.

### Finance costs

Our finance costs decreased from approximately RMB9.8 million for the year ended 31 December 2020 to approximately RMB9.4 million for the year ended 31 December 2021, representing a decrease of approximately 4.0%. The decrease was mainly due the decrease in capital needed for daily operating activities such as purchases arising from the decrease in the sales revenue in 2021.

### Income tax

Our income tax expense decreased from approximately RMB12.4 million for the year ended 31 December 2020 to approximately RMB1.6 million for the year ended 31 December 2021. Such decrease was mainly due to the decrease in profit before taxation during the period.

### 銷售開支

銷售開支從截至2020年12月31日止年度的約人民幣9.7百萬元減少至截至2021年12月31日止年度的約人民幣9.0百萬元，降幅約為7.5%。該減少主要是由於我們的銷量減少導致運輸成本減少。

### 行政開支

行政開支從截至2020年12月31日止年度的約人民幣41.3百萬元增至截至2021年12月31日止年度的約人民幣47.1百萬元，增幅約為14.2%。該增長主要由於2021年研發費用及僱員福利成本增加所致。由於2020年2月至2020年12月期間的新型冠狀病毒肺炎影響，地方政府當局已批准中國境內設立的子公司對定額供款退休計劃的供款享有豁免，2021年未享受該項優惠政策。

### 財務成本

財務成本從截至2020年12月31日止年度的約人民幣9.8百萬元減少至截至2021年12月31日止年度的約人民幣9.4百萬元，降幅約為4.0%。該減少主要是由於2021年我們的銷售收入減少，所帶來的採購等日常經營活動所需的資金減少。

### 所得稅開支

所得稅開支從截至2020年12月31日止年度的約人民幣12.4百萬元減少至截至2021年12月31日止年度的約人民幣1.6百萬元。該減少主要由於期內除稅前溢利減少。

# Management Discussion and Analysis

## 管理層討論及分析

### Profit for the year

As a result of the foregoing, our profit for the year decreased from approximately RMB50.9 million for the year ended 31 December 2020 to approximately RMB7.3 million for the year ended 31 December 2021.

### LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The operating capital of the Group was mainly from cash from operating activities and bank and other loans. As at 31 December 2021 and 2020, cash and cash equivalents of the Group were approximately RMB62.5 million and RMB56.6 million, respectively.

The Group monitors the cash flows and cash balance on a regular basis and seek to maintain optimal level of liquidity that can meet the working capital needs while supporting a healthy level of business and its various growth strategies.

### Bank and Other Loans

Bank and other loans increased from approximately RMB96.0 million as at 31 December 2020 to approximately RMB133.8 million as at 31 December 2021. Among them, the bank and other loans in the amounts of approximately RMB93.8 million (2020: RMB58.0 million) were secured by trade receivables and bills receivables, property, plant and equipment of the Group, and the credit loans and the loans guaranteed by third party amounted to approximately RMB40.0 million (2020: RMB38.0 million).

### Gearing Ratio

The gearing ratio as at 31 December 2020 and 2021 were at 35.6% and 50.2%, respectively.

Gearing ratio equals total debts divided by total equity as at the end of the respective year. Total debts include all interest-bearing bank and other loans.

### 年內溢利

由於上述原因，年內溢利從截至2020年12月31日止年度的約人民幣50.9百萬元減少至截至2021年12月31日止年度的約人民幣7.3百萬元。

### 流動資金、財務資源及資本架構

本集團的業務經營資金主要來自經營活動所得現金、銀行及其他借款。於2021年及2020年12月31日，本集團現金及現金等價物分別約為人民幣62.5百萬元及人民幣56.6百萬元。

本集團定期監視現金流量及現金結餘，尋求將流動資金維持於最佳水平，既可滿足營運資金需求，同時亦可支持業務健康發展及各項增長策略。

### 銀行及其他貸款

銀行及其他貸款從2020年12月31日的約人民幣96.0百萬元增至2021年12月31日的約人民幣133.8百萬元。信用、第三方擔保貸款為約人民幣40.0百萬元（2020年：人民幣38.0元）；及有抵押的銀行、其他貸款為約人民幣93.8百萬元（2020年：人民幣58.0百萬元），由本集團的貿易應收款項及應收票據、物業、廠房及設備抵押。

### 資本負債比率

於2020年及2021年12月31日，資本負債比率分別為35.6%及50.2%。

資本負債比率相等於各年末的債務總額除以權益總額。債務總額包括所有計息銀行及其他貸款。

# Management Discussion and Analysis

## 管理層討論及分析

### Inventories

Our inventories decreased from approximately RMB78.5 million as at 31 December 2020 to approximately RMB60.2 million as at 31 December 2021, representing a decrease of approximately 23.2%. The decrease was mainly due to the decrease in the volume of inventories as a result of the decrease in the sales order in the second half of 2021.

### Prepayments for acquisitions of property, plant and equipment

Our prepayment for acquisitions of property, plant and equipment decreased from approximately RMB9.9 million for the year ended 31 December 2020 to approximately RMB6.3 million for the year ended 31 December 2021, representing a decrease of approximately 36.8%. The decrease was mainly due to the fact that the prepayments made in 2020 have been reclassified to the property, plant and equipment in 2021.

### Secured Assets

Certain of the Group's bank and other loans are secured by the following assets of the Group:

### 存貨

存貨從2020年12月31日的約人民幣78.5百萬元減少至2021年12月31日的約人民幣60.2百萬元，降幅約為23.2%。該減少主要是由於2021年下半年訂單減少，所對應的存貨儲備量減少。

### 購置物業、廠房及設備之預付款項

購置物業、廠房及設備之預付款項從2020年12月31日的約人民幣9.9百萬元減至2021年12月31日的約人民幣6.3百萬元，降幅約為36.8%。該減少主要是由於2020年所預付之款項重分類為2021年的物業、廠房及設備。

### 已抵押資產

本集團的若干銀行及其他貸款由本集團的以下資產作擔保：

		<b>2021</b> <b>2021年</b> <b>RMB'000</b> <b>人民幣千元</b>	2020 2020年 RMB'000 人民幣千元
Property, plant and equipment	物業、廠房及設備	<b>112,144</b>	84,576
Trade and bills receivables	貿易應收款項及應收票據	<b>25,090</b>	30,625
		<b>137,234</b>	115,201

# Management Discussion and Analysis

## 管理層討論及分析

### Capital Expenditure

As at 31 December 2021, the capital expenditures were approximately RMB49.9 million (2020: approximately RMB36.9 million). The capital expenditures incurred for the year ended 31 December 2021 primarily related to the purchase of new machinery and equipment.

### Capital Commitments

As at 31 December 2021, the capital commitments in respect of property, plant and equipment contracted for approximately RMB16.0 million (2020: approximately RMB26.5 million).

### Contingent Liabilities

As at 31 December 2021, the Group did not have any material contingent liabilities (2020: RMB Nil).

### FLUCTUATION OF RMB EXCHANGE RATE AND FOREIGN EXCHANGE RISKS

The majority of the Group's business and all bank borrowings are denominated and accounted for in RMB. Therefore, the Group does not have significant exposure to foreign exchange fluctuation.

The Board does not expect the fluctuation of RMB exchange rate and other foreign exchange fluctuations will have material impact on the business operations or financial results of the Group. The Group will closely monitor the foreign exchange market and take appropriate and effective measures from time to time to reduce any negative impact from exchange-rate risk to the furthest extent.

### SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS

The Group had no significant investments held or material acquisitions and disposals of subsidiaries and associated companies during the year ended 31 December 2021.

### 資本開支

於2021年12月31日，資本開支約為人民幣49.9百萬元(2020年：約人民幣36.9百萬元)。截至2021年12月31日止年度產生的資本開支主要購置新機器及設備有關。

### 資本承擔

於2021年12月31日，本集團已訂約物業、廠房及設備的承擔約為人民幣16.0百萬元(2020年：約人民幣26.5百萬元)。

### 或有負債

於2021年12月31日，本集團並無任何重大或有負債(2020年：人民幣零元)。

### 人民幣匯率波動及匯兌風險

本集團的絕大部分業務及全部銀行貸款均以人民幣交易及入帳，故無重大外匯波動風險。

董事會並不預期人民幣匯率波動及其它外幣匯兌波動會對本集團的業務或業績帶來重大影響。本集團將密切留意外匯市場並不時採取合理有效的措施，以盡可能地消除任何匯率風險造成的負面影響。

### 持有的重大投資、重大收購事項及出售事項

截至2021年12月31日止年度，本集團並無任何所持重大投資或附屬公司及聯營公司的重大收購及出售。

# Management Discussion and Analysis

## 管理層討論及分析

### DIVIDEND

The Board does not recommend the payment of any final dividend for the year ended 31 December 2021.

### EMPLOYEE AND REMUNERATION POLICIES

For the year ended 31 December 2021, the average number of employees of the Group was 540 (2020: 663). For the year ended 31 December 2021, the Group incurred total staff costs of approximately RMB50.7 million (2020: approximately RMB50.1 million), representing an increase of approximately 1% as compared with those in 2020. The increase was mainly due to (i) an increment of staff salaries as our Group actively expanding new projects, increasing R&D investments and introducing high-level talent teams; and (ii) the absence of exemption of payment of defined contribution retirement plans granted by the local government to our subsidiaries established in the PRC due to COVID-19 during the period in the current year as compared with the corresponding period in 2020.

The remuneration policy of our Group to reward its employees and executives is based on their performance, qualifications, competence displayed and market comparable. Remuneration package typically comprises salaries, other benefits, discretionary bonuses and retirement benefits scheme contributions.

In order to retain and develop the knowledge, skill level and quality of our employees, the Group places a strong emphasis on training our employees. In addition, the Group offers a competitive remuneration package to retain elite employees, and reviews the package annually according to industry benchmark and financial results as well as the individual performance of employees.

### 股息

董事會不建議派付截至2021年12月31日止年度末期股息。

### 僱員及薪酬政策

於2021年度本集團平均僱員為540名（2020年平均僱員為：663名）。截至2021年12月31日止年度，本集團所產生的員工成本總額約為人民幣50.7百萬元（2020年：約為人民幣50.1百萬元），較2020年增加約1%。該增加主要是由於(i)由於本集團積極拓展新項目，加大研發投入，同時引進高層次人才團隊，員工薪金有所增加；(ii)與2020年同期相比，本年度沒有因COVID-19而獲得地方政府授予我們在中國成立的子公司免繳定額供款退休計劃。

本集團的薪酬政策是按僱員及行政人員的表現、資歷、所展現能力及市場可比較水平對彼等的獎勵。薪酬待遇一般包括薪金、其他福利、酌情花紅及退休福利計劃供款。

為挽留僱員並豐富其知識、提高其技能水平及資質，本集團極其注重僱員培訓。此外，本集團提供具競爭力的薪酬待遇以挽留優秀僱員，並根據行業基準及財務業績以及僱員的個別表現對薪酬待遇進行年度審閱。



# Management Discussion and Analysis

## 管理層討論及分析

### MAJOR SUBSEQUENT EVENTS

By the end of 31 December 2021, the ongoing COVID-19 pandemic and the outbreaks in some provinces in the PRC has brought uncertainties in the Group's operating environment and has certainly impacted the Group's operations and financial position. The Group has been closely monitoring the impact of the developments on the Group's business and has put in place contingency measures. In view of the epidemic-driven economic downturn, the Group assessed the situation and adhered to the principles of reducing costs and enhancing operational efficiency.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

For the year ended 31 December 2021 and up to the date of this report, neither our Company nor its subsidiaries have purchased, redeemed or sold any of the Company's listed securities.

### FUTURE PROSPECTS

Looking forward to 2022, in response to the increasingly fierce market competition, the Group will take the initiative to expand new customers, continue to strengthen new product development with existing customers and continuously diversify product mix, so as to enhance core competitiveness. With the experience, technical expertise and knowledge accumulated over years, we analyzed the latest technology trends and launched new products. Currently, we have obtained new projects such as rearview mirror and bumper assembly, and have completed the Standard Operating Procedure. We will focus on standardization, automation, informatization and systematic construction in future, so as to boost the growth of sales revenue and continuous improvement of the management system.

### 主要期後事項

截至2021年12月31日，持續的新型冠狀病毒肺炎疫情大流行和於中國部分省份爆發的疫情給本集團的運營環境帶來了不確定性，並對本集團的經營財務狀況產生了一定影響。本集團一直密切留意疫情發展對本集團業務的影響，並已採取應變措施。鑒於疫情導致經濟下行，本集團將審時度勢，堅持降本增效的原則。

### 購買、出售或贖回上市證券

截至2021年12月31日止年度及截至本年報日期止，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。

### 未來展望

展望2022年，為應對日益激烈的市場競爭，本集團已提前佈局，開拓新客戶，並繼續加強現有客戶新產品開發、不斷擴大產品組合，增強核心競爭力。憑借多年所累積的經驗、技術專長及知識，我們分析最新的技術趨勢並推出新產品，目前我們已取得後視鏡、保險槓總成等新項目，並順利實現SOP。未來我們將著力於標準化、自動化、信息化、體系化建設，助力銷售收入增長和管理體系的持續改善。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層履歷

### DIRECTORS

#### Executive Directors

**Mr. Hou Jianli (侯建利)**, aged 58, is one of the founders of our Group, our Executive Director, the chairman of our Board, the chief executive officer and the general manager of our Group. Mr. Hou is mainly responsible for the overall management, operations, strategic development and business planning of our Group. Mr. Hou joined our Group in May 2009 and has been acting as executive director and general manager of Xi'an Tianrui since then. He was appointed as our Director on 27 April 2017 and was redesignated as our Executive Director on 9 May 2018. Mr. Hou is also the director of certain subsidiaries of the Company. Mr. Hou is also the chairman of the nomination committee of the Company.

Mr. Hou also possesses over 30 years of experience in the manufacturing industry. From August 1985 to January 2000, Mr. Hou successively served as technician, workshop deputy director, branch manager, chief engineer and head of the composite packaging materials research institute of 陝西省先鋒機械廠 (Shaanxi Province Pioneer Machinery Factory\*). Since January 2000, Mr. Hou served as legal representative and director of 寶雞市天祥包裝印務有限公司 (Baoji Tianxiang Packaging and Printing Co., Ltd.\*).

Mr. Hou graduated from Shaanxi Institute of Technology (陝西工學院) (now known as Shaanxi University of Technology (陝西理工大學)) in the PRC with a bachelor's degree in industrial electronic automation in July 1985.

Mr. Hou is the spouse of Ms. Chen, who is our Controlling Shareholder.

**Ms. Hou Yuxi (侯雨茜)**, aged 33, is our Executive Director and the assistant to the chairman of the Group. She is mainly responsible for strategic planning, team evaluation, and performance assessment. Ms. Hou joined our Group in March 2020. She was appointed as our Executive Director on 12 June 2020. Ms. Hou is also a member of the remuneration committee of the Company.

### 董事

#### 執行董事

**侯建利先生**，58歲，為本集團的創辦人之一、執行董事、董事長兼行政總裁及本集團總經理。侯先生主要負責本集團的整體管理、經營、戰略發展及業務規劃。侯先生於2009年5月加入本集團，自此一直擔任西安天瑞的執行董事兼總經理。彼於2017年4月27日獲委任為我們的董事，並於2018年5月9日調任為我們的執行董事。侯先生亦為本公司若干附屬公司的董事。侯先生亦為本公司提名委員會主席。

侯先生亦於製造行業擁有逾30年經驗。自1985年8月至2000年1月，侯先生先後擔任陝西省先鋒機械廠的技術員、車間副主任、分廠廠長、總工程師及複合包裝材料研究所所長。自2000年1月以來，侯先生擔任寶雞市天祥包裝印務有限公司的法人代表兼董事。

侯先生於1985年7月畢業於中國陝西工學院（現稱陝西理工大學），獲工業電氣自動化專業學士學位。

侯先生為我們的控股股東陳女士的配偶。

**侯雨茜女士**，33歲，為本集團執行董事和董事長助理，主要負責戰略規劃、團隊評估、業績考核等方面的工作。侯女士於2020年3月加入本集團，並於2020年6月12日調任為我們的執行董事。侯女士亦為本公司薪酬委員會之成員。

## Biographical Details of Directors and Senior Management 董事及高級管理層履歷

Ms. Hou has over 6 years of experience in the banking industry. From July 2013 to March 2020, Ms. Hou served as a cash teller, counter teller, business appraisal post, product manager, and wealth consultant for China Minsheng Bank Co., Ltd. Xi'an Branch. During this period, she obtained various certifications such as Certified Financial Planner and International Certificate in Banking Risk and Regulation (ICBRR).

Ms. Hou graduated from Fudan University in July 2013 with a master's degree in economics.

Ms. Hou is the daughter of Mr. Hou Jianli, who is our Controlling Shareholder, Executive Director, the chairman of our Board, the chief executive officer and the general manager of our Group. Ms. Hou is also the daughter of Ms. Chen, who is our Controlling Shareholder.

### Independent Non-executive Directors

**Mr. Zhu Hongqiang (朱紅強)**, aged 52, was appointed as our Independent Non-executive Director on 18 December 2018 and is also the chairman of the remuneration committee of the Company and a member of the audit committee of the Company. Mr. Zhu has over 20 years of experience in legal practice in the PRC. He joined Shaanxi Yongjia Law Firm (陝西永佳律師事務所) in October 2001 as a lawyer and the deputy director and is currently a partner of the law firm.

Mr. Zhu obtained a diploma in law from Northwest College of Political Science and Law (西北政法學院) (now known as Northwest University of Political Science and Law (西北政法大學)) through self-study higher education examination (高等教育自學考試) in the PRC in June 1998. Mr. Zhu obtained a bachelor's degree in law from Evening College of Xi'an Technological Institute (西安工業學院) (now known as Xi'an Technological University (西安工業大學)) in the PRC in July 2005. Mr. Zhu was admitted as a PRC lawyer by the Shaanxi Provincial Department of Justice (陝西省司法廳) in October 2001.

侯女士擁有逾6年銀行業從業經驗。自2013年7月至2020年3月，侯女士歷任中國民生銀行股份有限公司西安分行現金櫃員、對公櫃員、經營考核崗、產品經理、財富顧問。於該期間，彼取得國際金融理財師、銀行風險與監管國際證書 (ICBRR) 等多項認證。

侯女士於2013年7月畢業於復旦大學，獲得經濟學碩士學位。

侯女士為我們的控股股東、執行董事、董事長兼行政總裁及本集團總經理侯建利先生的女兒。侯女士亦為我們的控股股東陳女士的女兒。

### 獨立非執行董事

**朱紅強先生**，52歲，於2018年12月18日獲委任為我們的獨立非執行董事，亦為本公司薪酬委員會主席以及本公司審核委員會之成員。朱先生於中國擁有逾20年法律執業經驗。彼於2001年10月加入陝西永佳律師事務所，擔任律師及副主任，目前為該律師事務所合夥人。

朱先生於1998年6月通過中國高等教育自學考試取得西北政法學院 (現稱為西北政法大學) 的法律專業文憑。朱先生於2005年7月取得中國西安工業學院 (現稱為西安工業大學) 夜大法律專業學士學位。朱先生於2001年10月獲陝西省司法廳認可為中國執業律師。

## Biographical Details of Directors and Senior Management 董事及高級管理層履歷

**Mr. Zhou Genshu (周根樹)**, aged 57, was appointed as our Independent Non-executive Director on 18 December 2018 and is also the chairman of the audit committee of the Company and a member of each of the remuneration committee and nomination committee of the Company. Mr. Zhou has over 26 years of experience in the education industry. Since November 1995, he worked in the School of Materials Science and Engineering of Xi'an Jiaotong University (西安交通大學材料科學與工程學院) successively as associate professor, professor and doctoral supervisor and is mainly responsible for lecturing and material science research. During such period, he has hosted several important scientific research projects and published academic papers on reputable scientific journals.

Mr. Zhou obtained a bachelor's degree in foundry engineering and a master's degree in foundry engineering from Tsinghua University (清華大學) in July 1986 and August 1989 respectively. He obtained a doctoral degree in foundry engineering from Northwestern Polytechnical University (西北工業大學) in October 1993. He obtained a post-doctoral certificate in material science and engineering from National Post-Doctoral Regulatory Committee (全國博士後管理委員會) in December 1995. He serves as the committee member and secretary of the Typical Component Heat Treatment Technology Committee of the Chinese Mechanical Engineering Society (全國熱處理學會典型零件熱處理技術委員會) since October 2006, the standing committee member of the Heat Treatment Branch of Chinese Mechanical Engineering Society (中國機械工程學會熱處理分會) since July 2015 and the chairman of the Material and Heat Treatment Branch of the Shaanxi Provincial Mechanical Engineering Society (陝西省機械工程學會材料及熱處理分會) since March 2016. He has been granted several awards including the third prize of Shaanxi Province Science and Technology Award, the second prize of Xi'an City Science and Technology Award, the second prize of Chinese University Science and Technology Award and the Technology Innovation Award of Heat Treatment Society.

**周根樹先生**，57歲，於2018年12月18日獲委任為我們的獨立非執行董事，亦為本公司審核委員會主席以及本公司薪酬委員會及提名委員會各自之成員。周先生擁有逾26年教育行業經驗。自1995年11月起，彼先後於西安交通大學材料科學與工程學院擔任副教授、教授及博士生導師，主要負責授課及材料科學研究。於該期間，彼主持了多項重要科研項目，並於知名科學期刊上發表了學術論文。

周先生分別於1986年7月及1989年8月取得清華大學的鑄造工程專業學士學位及鑄造工程專業碩士學位。彼於1993年10月取得西北工業大學的鑄造工程專業博士學位。彼於1995年12月取得全國博士後管理委員會頒發的材料科學及工程專業博士後證書。彼自2006年10月以來擔任全國熱處理學會典型零件熱處理技術委員會的會員及秘書，自2015年7月以來擔任中國機械工程學會熱處理分會的常務委員及自2016年3月以來擔任陝西省機械工程學會材料及熱處理分會的主席。彼曾榮獲多項獎項，包括陝西省科學技術三等獎、西安市科學技術二等獎、中國高校科學技術類二等獎及熱處理學會技術創新獎。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層履歷

**Mr. Chen Geng (陳耿)**, aged 48, was appointed as our Independent Non-executive Director on 15 September 2020 and is also a member of each of the audit committee and nomination committee of the Company. Mr. Chen has over 17 years of experience in the education industry. He has been working in the School of Economics and Business Administration of Chongqing University (重慶大學經濟與工商管理學院) successively as associate professor, professor and master tutor since July 2004 and is mainly responsible for lecturing and financial, accounting and financial market research. During such period, he has hosted several scientific research projects and published academic papers on reputable journals.

Mr. Chen is currently an independent director of Chongqing Lummy Pharmaceutical Co., Ltd (stock code: 300006), a company being listed on the Shenzhen Stock Exchange, an independent director of Landai Technology Group Corp., Ltd. (stock code: 002765), a company being listed on the Shenzhen Stock Exchange, an independent director of Fuan Pharmaceutical (Group) co.,Ltd. (stock code: 300194), a company being listed on the Shenzhen Stock Exchange, and an independent director of Jiutai Mutual Fund Co.

Mr. Chen obtained a bachelor's degree in economics from Renmin University of China (中國人民大學) and a master's degree in economics from Southwestern University of Finance and Economics (西南財經大學) in July 1996 and June 2001 respectively. He obtained a doctor's degree in economics from Southwestern University of Finance and Economics (西南財經大學) in June 2004 and obtained a post-doctoral certificate in business administration from National Post-Doctoral Regulatory Committee (全國博士後管理委員會) in March 2009. Mr. Chen obtained the qualification as Certified Public Valuer and Certified Public Accountant both granted by the Chinese Institute of Certified Public Accountants in September 2001 and July 2004 respectively.

### SENIOR MANAGEMENT

**Mr. Hou Jianli (侯建利)**, aged 58, is one of the founders of our Group, our Executive Director, the chairman of our Board, the chief executive officer and the general manager of our Group. For further details, please refer to the paragraph headed "Executive Directors" in this section above.

**陳耿先生**，48歲，於2020年9月15日獲委任為我們的獨立非執行董事，亦為本公司審核委員會及提名委員會各自之成員。陳先生擁有逾17年教育行業經驗。自2004年7月起，彼先後於重慶大學經濟與工商管理學院擔任副教授、教授及碩士生導師，主要負責授課及財務、會計及金融市場研究。於該期間，彼主持了多項科研項目，並於知名期刊上發表了學術論文。

陳先生現為重慶萊美藥業股份有限公司（於深圳證券交易所上市，股票代碼：300006）之獨立董事、藍黛科技集團股份有限公司（於深圳證券交易所上市，股票代碼：002765）之獨立董事、福安藥業（集團）股份有限公司（於深圳證券交易所上市，股票代碼：300194）之獨立董事及九泰基金管理股份有限公司之獨立董事。

陳先生分別於1996年7月及2001年6月取得中國人民大學的經濟學學士學位及西南財經大學的經濟學碩士學位。彼於2004年6月取得西南財經大學的經濟學博士學位並於2009年3月取得全國博士後管理委員會頒發的工商管理博士後證書。陳先生分別於2001年9月及2004年7月取得由中國註冊會計師協會頒授的註冊資產評估師資格和註冊會計師資格。

### 高級管理層

**侯建利先生**，58歲，為本集團的創辦人之一、執行董事、董事長、行政總裁兼本集團總經理。有關進一步詳情，請參閱本節上文「執行董事」一段。

## Biographical Details of Directors and Senior Management 董事及高級管理層履歷

**Ms. Hou Yuxi (侯雨茜)**, aged 33, is our Executive Director and the assistant to the chairman of the Group. For further details, please refer to the paragraph headed “Executive Directors” in this section above.

**侯雨茜女士**，33歲，為我們的執行董事、本集團董事長助理。有關進一步詳情，請參閱本節上文「執行董事」一段。

**Ms. Zhang Wei (張微)**, aged 34, is the chief financial officer of our Group, the secretary of our Board and one of the joint company secretaries of our Company. Ms. Zhang is primarily responsible for the accounting and financial management of our Group and assisting our Board on corporate governance matters. Ms. Zhang joined our Group in September 2020 and has been the chief financial officer of Xi’an Tianrui.

**張微女士**，34歲，為本集團財務總監兼董事會秘書及本公司其中一名聯席公司秘書。張女士主要負責本集團的會計及財務管理工作，並協助董事會處理企業管治事宜。張女士於2020年9月加入本集團。

Ms. Zhang has over 7 years of experience in accounting. From April 2012 to June 2018, Ms. Zhang served as a project manager at Xigema Certified Public Accountants (Special Ordinary Partnership) (希格瑪會計師事務所(特殊普通合夥)). During such period, she was mainly responsible for the annual audit and internal control audit work of large-scale state-owned enterprises and listed companies. From November 2019 to August 2020, Ms. Zhang served as the chief financial officer of Xi’an Huaren Health Investment Management Co., Ltd (西安華仁健康投資管理有限公司), which principally engages in the business of equity investment. During such period, she was mainly responsible for the financial management of the company.

張女士擁有超過7年的會計經驗。自2012年4月至2018年6月，張女士於希格瑪會計師事務所(特殊普通合夥)擔任項目經理。在此期間，彼主要負責大型國有企業及上市公司年度審計及內控審計工作。自2019年11月至2020年8月，張女士於西安華仁健康投資管理有限公司擔任財務總監，西安華仁健康投資管理有限公司主要從事股權投資業務。在此期間，彼主要負責該公司的財務管理。

Ms. Zhang obtained a bachelor’s degree in management from Xi’an College of Posts and Telecommunications (西安郵電學院)(now known as Xi’an University of Posts and Telecommunications (西安郵電大學)) in July 2010. Ms. Zhang has been qualified as a Chinese Certified Public Accountant since August 2014.

張女士於2010年7月獲得西安郵電學院(現為西安郵電大學)的管理學學士學位。張女士自2014年8月起獲得中國註冊會計師資格。

**Mr. Xu Yunhua (許雲華)**, aged 44, is our sales director. He is mainly responsible for sales management of Xi’an Tianrui. He joined our Group in September 2010 and had successively worked as sales supervisor and the head of the sales department of Xi’an Tianrui. He was then promoted to the sales director of Xi’an Tianrui in February 2019. Mr. Xu is also the director of a subsidiary of the Company.

許雲華先生，44歲，為我們的銷售總監。彼主要負責西安天瑞的銷售管理。彼於2010年9月加入本集團，並歷任為西安天瑞的銷售主管和銷售部部長。彼之後於2019年2月晉升西安天瑞的銷售總監。許先生亦為本公司一間附屬公司的董事。

## Biographical Details of Directors and Senior Management 董事及高級管理層履歷

Mr. Xu has over 18 years of experience in the sales industry. From August 2003 to September 2010, he worked successively as a salesman, the assistant section head of the sales department and the head of the plastic production factory of 寶雞市萬合實業有限公司 (Baoji Wanhe Enterprise Co., Ltd\*).

Mr. Xu obtained his technical secondary school diploma in industrial electronic automation from Baoji Industrial School (now known as Baiji Vocational and Technical College (寶雞職業技術學院)) in July 1997.

### JOINT COMPANY SECRETARIES

**Ms. Zhang Wei (張微)**, aged 34, was appointed as one of the joint company secretaries of our Company on 28 December 2020. She is also the chief financial officer of our Group and the secretary of our Board. For her qualifications and experience, please refer to the paragraph headed "SENIOR MANAGEMENT" in this section.

**Mr. Ip Pui Sum (葉沛森)**, aged 62, was appointed as one of the joint company secretaries of our Company on 9 May 2018. Mr. Ip has been the partner of Sum, Arthur & Co., Certified Public Accountants since 1999 whose scope of services include the provision of financial statements audit, accounting and company secretary services. Mr. Ip has been appointed as the company secretary of various companies listed on the Main Board and GEM of the Stock Exchange including Tingyi (Cayman Islands) Holding Group (stock code: 322), Luoyang Glass Company Limited (stock code: 1108), Beijing Chunlizhengda Medical Instruments Co., Ltd. (stock code: 1858), Golden Solar New Energy Technology Holdings Limited (stock code: 1121) and Asiaray Media Group Limited (stock code: 1993) since January 1996, August 2008, March 2015, April 2017 and June 2017 respectively and one of the joint company secretaries of ZACD Group Ltd. (stock code: 8313) since July 2017.

Mr. Ip obtained a higher diploma in accountancy from the Hong Kong Polytechnic University in November 1982 and obtained a master's degree in business administration from Henley Management College and Brunel University in May 1997. Mr. Ip is a Certified Public Accountant (Practising) in Hong Kong, a fellow member of the Chartered Association of Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants, the Chartered Institute of Management Accountants, the Institute of Chartered Secretaries and Administrators and the Hong Kong Institute of Chartered Secretaries.

許先生擁有逾18年銷售行業經驗。自2003年8月至2010年9月，彼先後擔任寶雞市萬合實業有限公司銷售部的推銷員、副部長助理以及塑料製品廠廠長。

許先生於1997年7月取得寶雞市工業學校（現稱寶雞職業技術學院）工業電氣自動化專業中專技術文憑。

### 聯席公司秘書

**張微女士**，34歲，於2020年12月28日獲委任為本公司之聯席公司秘書之一。彼亦為為本集團財務總監兼董事會秘書，有關其資歷及經驗，請參閱本節「高級管理層」一段。

**葉沛森先生**，62歲，於2018年5月9日獲委任為本公司的聯席公司秘書之一。葉先生自1999年以來為沛森沛林會計師行的合夥人，其服務範圍包括提供財務報表審計、會計及公司秘書服務。自1996年1月、2008年8月、2015年3月、2017年4月及2017年6月起，葉先生已分別獲委任為多家聯交所主板及GEM上市公司的公司秘書，該等公司包括康師傅控股有限公司（股份代號：322）、洛陽玻璃股份有限公司（股份代號：1108）、北京市春立正達醫療器械股份有限公司（股份代號：1858）、金陽新能源科技控股有限公司（股份代號：1121）及雅仕維傳媒集團有限公司（股份代號：1993），以及自2017年7月起獲委任為及傑地集團有限公司（股份代號：8313）的聯席公司秘書之一。

葉先生於1982年11月於香港理工大學獲得會計學專業高級文憑及於1997年5月獲得英國布魯內爾大學亨利管理學院的工商管理碩士學位。葉先生現為香港執業會計師、英國特許公認會計師公會資深會員以及香港會計師公會、英國特許管理會計師協會、英國特許秘書與行政人員協會及香港特許秘書公會會員。

# Corporate Governance Report

## 企業管治報告

### IN COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Our Company has committed to delivering and maintaining a higher standard of corporate governance to meet business needs and shareholders' expectation. Our Company has adopted the principles and code provisions of the Corporate Governance Code set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") as the basis of our Company's corporate governance practices. The Corporate Governance Code has been applicable to our Company with effect from the Listing Date, save for the following deviation:

Pursuant to code provision A.2.1 (re-numbered to C.2.1 from 1 January 2022) of the Corporate Governance Code, the role of chairman and the chief executive should be segregated and should not be performed by the same individual. However, Mr. Hou Jianli currently performs the roles as the chairman and general manager. The Board believes that vesting the roles of both chairman and general manager in the same person has the benefit of ensuring consistent leadership within our Group and enables more efficient overall strategic planning for our Group. The Board considers that the balance of power and authority will not be impaired by the present arrangement and this structure will enable our Company to make and implement decisions promptly and effectively. After taking into account the overall circumstances of our Group, the Board will continue to review and consider whether the duties of the chairman and general manager should be separated.

Save as disclosed above, our Company will comply with the Corporate Governance Code set out in Appendix 14 to the Listing Rules. Our Directors will review our corporate governance policies and compliance with the Corporate Governance Code each financial year.

### 遵守企業管治守則

本公司致力達至並維持較高的企業管治水平，以符合業務所需及股東要求。本公司採納聯交所證券上市規則（「上市規則」）附錄14所載之企業管治守則的原則及守則條文為本公司企業管治常規之基礎，而企業管治守則自上市日期起已適用於本公司，惟以下偏離事項除外：

根據企業管治守則的守則條文第A.2.1條（從2022年1月1日起編號為C.2.1），主席與行政總裁的角色應有區分，並不應由一人同時兼任。然而，侯建利先生目前同時兼任主席與行政總裁兩個職位。董事會相信，由同一人兼任主席與行政總裁的角色有利於確保本集團領導層的一致性，並可更有效地進行整體戰略規劃。董事會認為，就現行安排而言，權力與權限之間的平衡將不會受到影響，而此架構將令本公司可更迅速有效地執行及實施決策。董事會將繼續檢討本集團的整體情況，考慮是否應將主席與行政總裁的職務分開。

除上文所披露者外，本公司將遵守上市規則附錄14所載企業管治守則。我們的董事將於每個財政年度檢討我們的企業管治政策及企業管治守則的遵守情況。



# Corporate Governance Report

## 企業管治報告

### BOARD OF DIRECTORS

The Board is committed to providing effective and responsible leadership for the Company. The Directors, individually and collectively, must act in good faith in the best interests of the Company and its Shareholders. The Board has established three Board committees, being the audit committee (the “Audit Committee”), the remuneration committee (the “Remuneration Committee”), and the nomination committee (the “Nomination Committee”) (each a “Board Committee” and collectively the “Board Committees”), to oversee different areas of the Company’s affairs. As of the date of this annual report, the composition of the Board is as follows:

#### Executive Directors:

Mr. Hou Jianli (*Chairman*)

Ms. Hou Yuxi

#### Independent Non-executive Directors

Mr. Zhou Genshu

Mr. Zhu Hongqiang

Mr. Chen Geng

Their biographical details are set out in the section headed “Biographical Details of Directors and Senior Management” on pages 17 to 22 in the annual report. A list of the Directors identifying their role and function and whether they are independent non-executive Directors are available on the Company’s website.

Each of the Executive Directors has entered into a service contract with our Company for a term of three years unless terminated by either party giving not less than one month’s notice in writing to the other party.

Each of the Independent Non-executive Directors has entered into an appointment letter with our Company for a term of three years unless terminated by either party giving not less than one month’s written notice to the other party.

### 董事會

董事會銳意為本公司提供有效及負責任的領導。董事個別及共同必須秉持真誠行事，以本公司及其股東的最佳利益為依歸。董事會下設三個董事委員會，包括審核委員會（「審核委員會」）、薪酬委員會（「薪酬委員會」）及提名委員會（「提名委員會」）（各自為「董事委員會」及統稱為「董事委員會」），以監督本公司各方面的事務。於本年報日期，董事會由下列人士組成：

#### 執行董事

侯建利先生 (*主席*)

侯雨茜女士

#### 獨立非執行董事

周根樹先生

朱紅強先生

陳耿先生

上述人士的履歷載於年報第17至22頁的「董事及高級管理層履歷」一節。本公司網站載有列明董事角色及職能，以及彼等是否為獨立非執行董事的清單。

各執行董事已與本公司訂立服務合約，為期三年，除非由任何一方向另一方發出不少於一個月書面通知予以終止。

各獨立非執行董事已與本公司簽署聘書，為期三年，除非由任何一方向另一方發出不少於一個月書面通知予以終止。

# Corporate Governance Report

## 企業管治報告

The relationship of the chairman and general manager Mr. Hou Jianli and Executive Director Ms. Hou Yuxi is father and daughter. Other than that, there is no financial, business or other material/relevant relationships among members of the Board.

The functions and duties of the Board include but are not limited to: convening Shareholders' general meetings and reporting the Board's work at the Shareholders' general meetings; implementing the resolutions passed at the Shareholders' general meetings; determining our business plans and investment plans; preparing annual budget proposals and final accounts proposals; preparing plans for profit distribution and recovery of losses; preparing plans for the increase or decrease in registered capital; and exercising other power, functions and duties as conferred by the Articles of Association of the Company (the "Articles of Association"). Each of our Directors has entered into a service contract with the Company.

The Board is also responsible for developing, reviewing and monitoring the policies and practices on corporate governance and legal and regulatory compliance of the Company, and the training and continuous professional development of Directors and senior management. The Board also reviews the disclosures in the Corporate Governance Report to ensure compliance.

### **DIRECTORS' CONTINUOUS TRAINING AND PROFESSIONAL DEVELOPMENT**

All Directors are aware of their responsibilities to the Shareholders and have exercised their duties with reasonable care, skill and diligence, in pursuit of the development of the Company. Every newly appointed Director receives an induction to ensure that he/she has a proper understanding of the business and operations of the Company and that he/she is fully aware of his duties and responsibilities as a director under applicable rules and requirements.

主席兼行政總裁侯建利先生與執行董事侯雨茜女士女士為父女關係，除此之外，董事會成員之間概無財務、業務或其他重大／關連關係。

董事會的職能及職責包括但不限於：召開股東大會及於股東大會上匯報董事會的工作；實行股東大會上通過的決議案；制定業務計劃及投資計劃；編製年度預算方案及決算賬目；編製利潤分派及彌補虧損計劃；為增加或削減註冊股本制訂計劃；行使組織章程細則所賦予的其他權力、職能及職責。各董事已與本公司訂立服務合約。

董事會亦負責制定、審閱及監察本公司的企業管治以及法律及監管合規政策及常規，以及董事及高級管理層的培訓及持續專業發展情況。董事會亦審閱企業管治報告內作出的披露，以確保符合法規。

### **董事的持續培訓及專業發展**

全體董事均瞭解彼等對股東應負的責任，並已合理審慎、有技巧及勤勉盡責地履行彼等的職責，為本公司的發展作出貢獻。新委任的董事將各自獲提供入職資料，以確保其對本公司的業務及營運有適當瞭解，並充分理解於適用規則及規定下其作為董事的職責及責任。

# Corporate Governance Report

## 企業管治報告

The Company has been encouraging the Directors to enrol in a wide range of professional development courses and seminars relating to the Listing Rules, the Companies Ordinance (Chapter 622 of Laws of Hong Kong) (“Companies Ordinance”) or act and corporate governance practices organised by professional bodies so that they can continuously update and further improve their relevant knowledge and skills. In addition, briefings and updates on the latest development regarding the Listing Rules and other applicable regulatory requirements are provided to each of the Directors during Board meetings to ensure compliance and enhance their awareness of good corporate governance practices. During the year, the Directors participated in the following trainings:

本公司一直鼓勵董事報讀由專業團體舉辦有關上市規則、公司條例或法例（香港法例第622章）（「公司條例」）及企業管治常規之廣泛專業發展課程及講座，使彼等可持續更新及進一步提高其相關知識及技能。此外，於董事會會議上，各董事亦獲提供有關上市規則及其他適用監管規定最新發展的簡介及更新資料，以確保合規及提升彼等對良好企業管治常規的意識。於年內，董事參與了以下培訓：

Directors	董事	Type of training 培訓類別
<i>Executive Directors</i>		
Mr. Hou Jianli	侯建利	A,B
Ms. Hou Yuxi	侯雨茜	A,B
<i>Independent Non-executive Directors</i>		
Mr. Zhu Hongqiang	朱紅強	A,B
Mr. Zhou Genshu	周根樹	A,B
Mr. Chen Geng	陳耿	A,B
A: Reading materials given by the Company relating to the Company’s businesses and the regular updates on the Listing Rules and other applicable regulatory requirements relevant to the director’s duties and responsibilities	A: 參閱由本公司提供有關本公司業務及有關董事職務及責任之上市規則及其他適用監管規定之最新發展之資料	
B: Reading newspapers, journals and updates relating to economy, environment and social issues or director’s duties and responsibilities	B: 參閱有關經濟、環境及社會課題或董事職務及責任之報章、期刊及最新資料	

# Corporate Governance Report

## 企業管治報告

### INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The role of the Independent Non-executive Directors is to provide independent and objective opinions to the Board, giving adequate control and balances for the Company to protect the overall interests of the Shareholders and the Company.

In compliance with Rules 3.10(1) and 3.10A of the Listing Rules, the Company has appointed three Independent Non-executive Directors, representing more than one-third of the Board. One of the Independent Non-executive Directors has the appropriate professional qualifications in accounting or related financial management expertise as required by Rule 3.10(2) of the Listing Rules.

Each Independent Non-executive Director has submitted annual confirmation of his independence to the Company pursuant to Rule 3.13 of the Listing Rules. Based on the contents of such confirmations, the Company considers that all of the Independent Non-executive Directors are independent.

### BOARD COMMITTEES

The Board is supported by a number of committees, including the Audit Committee, Nomination Committee, and Remuneration Committee. Each Board Committee has its defined and written terms of reference approved by the Board covering its duties, powers and functions. The terms of reference of the Audit Committee, Nomination Committee and the Remuneration Committee are respectively available on the Company's website.

All Board Committees are provided with sufficient resources to discharge their duties, including access to management or professional advice if considered necessary.

### 獨立非執行董事的獨立性

獨立非執行董事的角色乃向董事會提供獨立及客觀的意見，為本公司提供充分的制約及平衡，以保障股東及本公司的整體利益。

為遵守上市規則第3.10(1)及3.10A條，本公司已委任三名獨立非執行董事，超過董事會人數三分之一。根據上市規則第3.10(2)條的規定，其中一名獨立非執行董事具備合適會計專業資格或相關財務管理專業知識。

各獨立非執行董事已按上市規則第3.13條的規定向本公司提交年度獨立性確認書。根據該等確認書的內容，本公司認為全體獨立非執行董事均屬獨立人士。

### 董事委員會

董事會獲多個委員會支持，包括審核委員會、提名委員會及薪酬委員會。各董事委員會均設有經董事會批准的明確書面職權範圍，涵蓋其職責、權力及職能。審核委員會、提名委員會及薪酬委員會各自的職權範圍分別載於本公司網站。

董事委員會均獲提供充足資源以履行職責，包括可於必要時取得管理層或專業意見。

# Corporate Governance Report

## 企業管治報告

### AUDIT COMMITTEE

Our Company established the Audit Committee on 18 December 2018 with its written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C.3 (re-numbered to D.3 from 1 January 2022) of the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the Audit Committee are mainly to make recommendations to the Board on the appointment and removal of external auditors; review the financial statements and material advice in respect of financial reporting; and oversee internal control procedures of our Company.

Our Audit Committee comprises three members, namely, Mr. Zhou Genshu, Mr. Chen Geng and Mr. Zhu Hongqiang. Mr. Zhou Genshu is the chairman of our Audit Committee.

During the Year, the Audit Committee held two meetings. The Audit Committee has reviewed, among other things, the financial statements of the Company for the six months ended 30 June 2021 and the year ended 31 December 2021, including the accounting principles and practices adopted by the Company, report prepared by the external auditors covering major findings in the course of the audit, the risk management and internal control systems and the overall effectiveness of the Company's internal audit function and the accounting and financial reporting matters, and selection and appointment of the external auditors.

### REMUNERATION COMMITTEE

Our Company established the Remuneration Committee on 18 December 2018 with its written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph B.1 (re-numbered to E.1 from 1 January 2022) of the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the Remuneration Committee are to make recommendations to the Board on the overall remuneration policy and structure relating to all Directors and senior management of our Group; review performance based remuneration; and ensure none of our Directors determine their own remuneration.

### 審核委員會

本公司於2018年12月18日成立審核委員會，其書面職權範圍符合上市規則第3.21條及上市規則附錄14所載企業管治守則第C.3（從2022年1月1日起編號為D.3）段。審核委員會的主要職責為就委聘及辭退外聘核數師向董事會作出推薦建議；審閱財務報表及有關財務報告的重要意見；以及監督本公司的內部監控程序。

我們的審核委員會由三名成員組成，即周根樹先生、陳耿先生及朱紅強先生。周根樹先生為我們審核委員會主席。

年內，審核委員會曾舉行兩次會議。審核委員會已審閱（其中包括）本公司截至2021年6月30日止六個月及截至2021年12月31日止年度的財務報表，包括本公司所採納的會計原則及常規、外部核數師編製的報告，其涵蓋審核期間的主要發現、風險管理及內部監控制度、本公司內部審核職能的整體成效及會計及財務報告事宜，以及甄選及委任外部核數師。

### 薪酬委員會

本公司於2018年12月18日成立薪酬委員會，其書面職權範圍符合上市規則第3.25條及上市規則附錄14所載企業管治守則第B.1（從2022年1月1日起編號為E.1）段。薪酬委員會的主要職責為就有關全體董事及本集團高級管理層之整體薪酬政策及架構向董事會提供推薦意見；檢討績效掛鉤薪酬；及確保概無董事釐定其自身的薪酬。

# Corporate Governance Report

## 企業管治報告

Our Remuneration Committee comprises three members, namely, Mr. Zhu Hongqiang, Mr. Zhou Genshu and Ms. Hou Yuxi. Mr. Zhu Hongqiang is the chairman of our Remuneration Committee.

我們薪酬委員會由三名成員組成，即朱紅強先生、周根樹先生及侯雨茜女士。朱紅強先生為我們薪酬委員會主席。

During the Year, the Remuneration Committee held one meeting. The Remuneration Committee has reviewed the remuneration policy and structure relating to the Directors and senior management of the Company.

年內，薪酬委員會曾舉行一次會議。薪酬委員會已審閱有關董事及本公司高級管理層的薪酬政策及架構。

### REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理層薪酬

The Company has established a formal and transparent procedure for formulating policies on the remuneration of Directors and senior management of the Group. Details of the remuneration of each of the Directors for the year ended 31 December 2021 are set out in note 8 to the financial statements in this annual report.

本公司已就釐定本集團董事及高級管理層薪酬的政策訂立正式及具透明度的程序。於截至2021年12月31日止年度，各董事的薪酬詳情載於本年報財務報表附註8。

The biographies of the senior management are disclosed in the section headed “Biographical Details of Directors and Senior Management” in this annual report. The remuneration of the senior management by band for the year ended 31 December 2021 is as follows:

高級管理層的履歷披露於本年報「董事及高級管理層履歷」一節。於截至2021年12月31日止年度，高級管理層的薪酬組別如下：

Remuneration band (HK\$)	Number of individuals
薪酬組別 (港元)	人數

0–1,000,000	3
1,000,000–1,500,000	–

# Corporate Governance Report

## 企業管治報告

### NOMINATION COMMITTEE

Our Company established the Nomination Committee on 18 December 2018 with its written terms of reference in compliance with paragraph A.5 (re-numbered to B.3 from 1 January 2022) of the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the Nomination Committee are to review the structure, size and composition of the Board on a regular basis; identify individuals suitably qualified to become Board members; assess the independence of Independent Non-executive Directors; and make recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors.

Our Nomination Committee comprises three members, namely, Mr. Hou Jianli, Mr. Zhou Genshu and Mr. Chen Geng. Mr. Hou Jianli is the chairman of our Nomination Committee.

During the Year, the Nomination Committee held one meeting. The Nomination Committee has reviewed the policy for the nomination of Directors, the structure, size and composition of the Board and assessed independence of the independent non-executive Directors.

The Company has adopted a nomination policy (the "Nomination Policy"). The Nomination Committee will assess the candidate or incumbent on criteria such as education background, experience, skill and ability to commit time and effort to carry out the duties and responsibilities. The Nomination Committee will monitor the implementation of the Nomination Policy and report to the Board when necessary. Also, the Nomination Committee will review the Nomination Policy, as appropriate, to ensure the effectiveness of the Nomination Policy and will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

### 提名委員會

本公司於2018年12月18日成立提名委員會，其書面職權範圍符合上市規則附錄14所載企業管治守則第A.5（從2022年1月1日起編號為B.3）段。提名委員會的主要職責為定期檢討董事會的結構、規模及組成；物色具備合適資格成為董事會成員的個人；評估獨立非執行董事的獨立性；及就董事委任或續任的相關事宜向董事會提供推薦建議。

我們提名委員會由三名成員組成，即侯建利先生、周根樹先生及陳耿先生。侯建利先生為我們提名委員會主席。

年內，提名委員會曾舉行一次會議。提名委員會已審閱提名董事的政策、董事會的架構、人數及組成，並評核獨立非執行董事的獨立性。

本公司已採納提名政策（「提名政策」）。提名委員會將按學歷、經驗、技能及投入時間和精力以履行職責及責任的能力等標準評估候選人或現任委員。提名委員會將監督提名政策的履行情況，並於需要時向董事會匯報。此外，提名委員會將適時檢討提名政策，以確保提名政策有效，並將商討任何可能需要的修訂，以及向董事會推薦任何有關修訂以供考慮及批准。

# Corporate Governance Report

## 企業管治報告

The Company has adopted a Board diversity policy (the “Board Diversity Policy”). The Company recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance. The Board Diversity Policy aims to set out the approach to achieve diversity on the Company’s board of directors. With a view to achieving a sustainable and balanced development, the Company sees increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development. In designing the Board’s composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

### CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for performing the functions set out in the code provision D.3.1 (re-numbered to A.2.1 from 1 January 2022) of the Corporate Governance Code.

The Board developed, reviewed and monitored the Company’s corporate governance policies and practices, training and continuous professional development of directors and senior management, and the Company’s policies and practices on compliance with legal and regulatory requirements, the compliance of Model Code, and the Company’s compliance with the Corporate Governance Code and disclosure in this Corporate Governance Report.

### ATTENDANCE RECORD OF DIRECTORS

The attendance record of each of the current Directors at the Board and Board committee meetings and the general meetings of the Company held during the year ended 31 December 2021 is set out in the table below. The Directors did not authorize any alternate Director to attend the Board or Board Committee meetings

本公司已採納董事會成員多元化政策（「董事會成員多元化政策」）。本公司明白並深信董事會成員多元化對提升公司的表現素質裨益良多。董事會成員多元化政策旨在列載本公司董事會為達致成員多元化而採取的方針。為達致可持續的均衡發展，本公司視董事會層面日益多元化為支持其達到戰略目標及維持可持續發展的關鍵元素。本公司在設計董事會成員組成時，會從多個方面考慮董事會成員多元化，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期。董事會所有委任均以用人唯才為原則，並在考慮人選時以客觀條件充分顧及董事會成員多元化的裨益。

### 企業管治職能

董事會負責履行企業管治守則守則條文第 D.3.1（從2022年1月1日起編號為A.2.1）條所載的職能。

董事會已制定、審閱及監察本公司的企業管治政策及常規、董事及高級管理層的培訓及持續專業發展情況，以及本公司於遵守法律及監管規定方面的政策及常規、遵守標準守則的情況，以及本公司遵守企業管治守則的情況及於本企業管治報告內的披露。

### 董事的出席記錄

下表載列於截至2021年12月31日止年度舉行的本公司董事會及董事委員會會議以及股東大會上各現任董事的出席記錄詳情。董事並無授權任何替代董事出席董事會或董事委員會會議。



# Corporate Governance Report

## 企業管治報告

### Attendance/Number of Meetings

### 出席情況／會議次數

Name of Directors 董事姓名	Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	Board 董事會	Annual General Meeting 股東週年大會
Mr. Hou Jianli 侯建利先生	N/A 不適用	N/A 不適用	1/1	4/4	1/1
Ms. Hou Yuxi 侯雨茜女士	N/A 不適用	1/1	N/A 不適用	4/4	1/1
Mr. Zhu Hongqiang 朱紅強先生	2/2	1/1	N/A 不適用	4/4	1/1
Mr. Zhou Genshu 周根樹先生	2/2	1/1	1/1	4/4	1/1
Mr. Chen Geng 陳耿先生	2/2	N/A 不適用	1/1	4/4	1/1

### BOARD MEETINGS

Meetings of the Board of Directors shall be held regularly at least four times each year and shall be convened by the chairman of the Board of Directors. If a Director is unable to attend a Board meeting, he may appoint another Director by a written power of attorney to attend on his behalf. Such a power of attorney shall specify the scope of authorization. Directors attending Board meetings on behalf of other directors shall exercise their powers as directors within their scope of authorization. If a Director fails to attend a Board meeting and does not appoint an attorney to attend, the Director is deemed to have waived his right to vote at that meeting. Each Director shall have one vote. Questions arising at any meetings of the Board of Directors shall be determined by a majority of votes. Where the numbers of votes cast for and against a resolution are equal, the chairman shall have the right to cast an additional vote.

### 董事會會議

董事會每年應定期舉行至少四次會議，並由董事會主席召開。倘董事未能出席董事會會議，其可書面授權其他董事代其出席。該授權書應列明授權範圍。代為出席董事會會議的董事將於授權範圍內行使董事的權力。倘董事未能出席董事會會議，亦未有委任代表出席，則視作董事已放棄於該次會議上的投票權。各名董事有一票表決權。於任何董事會會議上提出的問題均須由大多數票決定。倘贊成票與反對票相等，則主席有權多投一票。

# Corporate Governance Report

## 企業管治報告

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (“Model Code”) as set out in Appendix 10 to the Listing Rules as the Company’s code of conduct regarding Directors’ and employees’ securities transactions. Upon specific enquiries, all Directors and members of the senior management confirmed that they have complied with the relevant provisions of the Model Code throughout the period from the Listing Date to the date of this annual report.

### JOINT COMPANY SECRETARIES

To maintain good corporate governance practices and compliance with the Listing Rules and applicable laws, the Company appointed Ms. Zhang Wei (chief financial officer) and Mr. Ip Pui Sum as the joint company secretaries. Mr. Ip Pui Sum assists Ms. Zhang Wei in performing her duties as company secretary of the Company. Ms. Zhang Wei is the main contact person of the Company. The joint company secretaries confirmed having received no less than 15 hours’ of professional training.

### RISK MANAGEMENT AND INTERNAL CONTROLS

The Board is responsible for maintaining effective risk management and internal control systems to safeguard the Company’s assets and the interests of Shareholders. We have put in place a set of internal control and risk management protocols to address various operational, financial, legal and market risks identified in relation to our operations, including but not limited to procurement and sales management, inventory management, research and development management, credit risk management, and various other financial and operational control and monitoring procedures. Our risk management protocols and policies set forth procedures to identify, categorize, analyze and mitigate various risks and the relevant reporting hierarchy of risks identified in our operations. In respect of the year ended 31 December 2021, the Board, through the Audit Committee, conducted a review of the effectiveness of the internal control system of the Company, believing that the internal control system is effective and adequate.

### 證券交易的標準守則

本公司已採納上市規則附錄10所載的上市發行人董事進行證券交易的標準守則（「標準守則」）作為本公司有關董事及雇員進行證券交易的行為守則。經作出特定查詢後，全體董事及高級管理層確認，彼等於上市日期至本年報日期期間一直遵守標準守則的相關條文。

### 聯席公司秘書

為維持良好的企業管治常規並確保遵守上市規則及適用法律，本公司委聘張微女士（財務總監）及葉沛森先生為聯席公司秘書。葉沛森先生會繼續協助張微女士履行其作為本公司公司秘書的職責。本公司的主要聯絡人為張微女士。聯席公司秘書已確認彼已接受不少於15小時相關專業培訓。

### 風險管理及內部控制

董事會負責維持有效的風險管理及內部控制系統以保護本公司的資產及股東的權益。我們已制定一套內部監控和風險管理程序，以解決所發現與我們業務相關的各種運營、財務、法律和市場風險，包括但不限於採購及銷售管理、存貨管理、研發管理、信用風險管理以及其他各種財務及運營控制與監督程序。我們的風險管理程序及政策載明各種風險的識別、分類、分析及緩解程序，以及於我們業務中所識別風險的相關匯報層級。截至2021年12月31日止年度董事會已透過審核委員會審查本公司內部控制系統的有效性，並認為內部控制制度為有效及充足。

# Corporate Governance Report

## 企業管治報告

### EXTERNAL AUDITOR

KPMG has been appointed as the external auditor of the Company. The Audit Committee has been notified of the nature and the service charges of non-audit services performed by KPMG and considered that such services have no adverse effect on the independence of the external auditor.

The Group was charged RMB1.8 million and RMB50,000 by KPMG for auditing and non-auditing services respectively for the year ended 31 December 2021. The non-auditing services mainly consist of scrutineer service.

There was no disagreement between the Board and the Audit Committee on the selection and appointment of the external auditor during the year under review.

### SHAREHOLDERS' RIGHTS

The general meetings of the Company provide an opportunity for communication between the shareholders and the Board. An annual general meeting of the Company shall be held in each year and at the place as may be determined by the Board. Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting ("EGM").

### CONVENING AN EXTRAORDINARY GENERAL MEETING AND PUTTING FORWARD PROPOSALS AT GENERAL MEETINGS

EGMs shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or a secretary for the purpose of requiring an EGM to be convened by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

### 外部核數師

畢馬威會計師事務所已獲委任為本公司的外部核數師。審核委員會已獲通知畢馬威會計師事務所提供的非核數服務性質及服務收費，並認為有關服務對外部核數師的獨立性並無不利影響。

本集團於截至2021年12月31日止年度向本集團核數師支付審核服務費用人民幣1.8百萬元及非審核服務費用人民幣50,000元。非審核服務費主要是點票服務。

於回顧年度，董事會與審核委員會之間對外部核數師的選任及委任事宜並無分歧。

### 股東權利

本公司股東大會為股東及董事會提供溝通機會。本公司每年於董事會可能釐定的地點舉行股東週年大會。除股東週年大會外，各股東大會均稱為股東特別大會（「股東特別大會」）。

### 召開股東特別大會及於股東大會上提出建議

股東特別大會亦可由一名或多名持有股東要求召開，該等股東於提出要求當日須持有本公司實繳股本不少於十分之一並有權在股東大會上投票。有關要求須以書面形式向董事會或秘書提出，藉以要求董事會就處理有關要求所指明之任何事務而召開股東特別大會。有關會議須在存放該請求書後2個月內召開。如董事會在請求書存放日期起計21日內未有進行安排召開有關會議，則請求人（或多名請求人）可用相同方式自行召開會議，且請求人因董事會未有妥為召開會議而招致的所有合理費用，須由本公司償還請求人。

# Corporate Governance Report

## 企業管治報告

### PUTTING FORWARD ENQUIRIES TO THE BOARD

For putting forward any enquiries to the Board of the Company, shareholders may send written enquiries to the Company by mail to 9/F, MW Tower, No. 111 Bonham Strand, Sheung Wan, Hong Kong.

### INVESTOR RELATIONS

The Company has established a range of communication channels between itself and its shareholders, investors and other stakeholders. These include the annual general meeting, the annual and interim reports, notices, announcements and circulars and the Company's website at [www.trqcns.com](http://www.trqcns.com).

### CONSTITUTIONAL DOCUMENTS

Conditionally adopted by a special resolution dated 18 December 2018, the Articles of Association were adopted with effect from the Listing Date. As at the date of this report, no change has been made to the Articles of Association after the Listing Date.

The Articles of Association are available on the websites of the Stock Exchange and the Company.

### DIRECTORS' RESPONSIBILITY FOR FINANCIAL REPORTING IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors acknowledge that it is their responsibility to prepare accounts of the Group and other financial disclosures required under the Listing Rules and the Company's management will provide information and explanation to the Board to enable it to make informed assessments of the financial and other decisions.

The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

The statement of the auditors of the Company in respect of their reporting responsibilities on the Company's financial statements for the year ended 31 December 2021 is set out in the "Independent Auditor's Report" contained in this annual report.

### 向董事會作出查詢

股東如對本公司董事會有任何查詢，可將書面查詢郵寄至本公司（地址為香港上環文咸東街111號MW Tower 9樓）。

### 投資者關係

本公司已於本身及股東、投資者及其他利益相關者之間設立多個溝通渠道，包括股東週年大會、年度及中期報告、通告、公告及通函，以及本公司網站[www.trqcns.com](http://www.trqcns.com)。

### 章程文件

組織章程細則經日期為2018年12月18日的特別決議案有條件採納，並自上市日期起採納生效。於本報告日期，組織章程細則於上市日期後概無變動。

組織章程細則可於聯交所及本公司網站查閱。

### 董事就財務報表之財務申報責任

董事確認，彼等負責根據上市規則規定編製本集團賬目及其他財務披露，而本公司管理層將為董事會提供資料及解釋，令董事會可對財務及其他決定作出知情評估。

董事並無發現有關可導致本公司繼續持續經營的能力出現重大疑問的事件或狀況的任何重大不確定因素。

本公司核數師就其對本公司截至2021年12月31日止年度財務報表之申報責任發出的聲明載於本年報所載的「獨立核數師報告」。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### SUMMARY

This report is the fourth annual Environmental, Social and Governance (“ESG”) report issued by the Group. This report covers the work in the financial year from 1 January 2021 to 31 December 2021 (the “Reporting Period”).

### PREPARATION BASIS

The Group prepared the ESG report in accordance with the ESG Guide (the “ESG Guide”) set out in Appendix 27 of the Listing Rules. The ESG report is intended to provide the environmental performance and social performance of the Group during the Reporting Period, mainly including the environmental and social issues related to the sustainable development of the Group which the stakeholders concern, so that key stakeholders can have a better understanding of the Group’s sustainable development concepts, measures and related performance, etc.

### REPORTING PRINCIPLES

#### Materiality

The ESG factors were thoughtfully selected through an internal materiality analysis undertaken by us. The first step entailed identifying potential material topics, with feedback garnered from relevant stakeholders. After which, these feedback were then prioritized with regards to their environmental and social impact to the Group and its stakeholders.

#### Quantification

Statistical standards, methods, assumptions and/or calculation tools for qualitative key performance indicators herein and source of conversion factors are all explained in the respective subsection of the Report.

#### Consistency

The statistical methodologies applied to the data disclosed in this ESG report shall be consistent.

### 概覽

本報告是中國天瑞汽車內飾件有限公司（於本報告提述為「本集團」、「我們」）發佈的第四份環境、社會及管治（以下簡稱「ESG」）年度報告。本報告涵蓋2021年1月1日至2021年12月31日財務年度（以下簡稱「報告期」）的工作。

### 編製依據

本集團按照上市規則附錄27環境、社會及管治報告指引（「環境、社會及管治指引」）編製本環境、社會及管治報告。本環境、社會及管治報告旨在提供本集團於報告期內的環境表現和社會表現，主要包括權益人所關注與本集團可持續發展有關的環境及社會議題，以便各主要權益人更加了解本集團可持續發展的理念、措施及相關表現等。

### 報告原則

#### 重要性

我們透過我們進行的一項內部重要程度仔細選取若干ESG因素。首先需要識別可能的重要主題，以及從相關利益相關者處獲得的反饋，其後根據彼等對集團以及利益相關者的環境及社會影響決定這些反饋的處理順序。

#### 量化

用於計算本報告主要定量指標的統計標準、方法、假設及／或計算方法以及轉換因素的來源均於本報告的闡述。

#### 一致性

用於計算本ESG報告內所披露數據的統計方法須保持一致。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### SCOPE AND EXTENT OF REPORT

Unless specially stated, the policies, statements and data in this report basically cover the Company and its subsidiaries.

### DATA SOURCE AND RELIABILITY ASSURANCE

The data and cases of this report are mainly derived from the statistics report and related documents of the Group. There is no false record or misleading statement in this report and we shall be liable for the authenticity, accuracy and completeness of the report.

### PARTICIPATION AND CONTACT OF STAKEHOLDERS

The Group expects to respond to concerns of different stakeholders on our performance of environmental and social responsibilities through the ESG report, and incorporate the opinions of various stakeholders into the management of corporate sustainability. If the stakeholders have any comments on the contents of the Group's ESG report, please feel free to send a letter to the Company's principal office in Hong Kong to contact the company secretary of the Company.

### CONFIRMATION AND APPROVAL

As confirmed by the management, this report was approved by the board of directors on 29 March 2022.

### 報告範圍及邊界

除特殊說明之外，本報告中的政策、聲明、數據等基本覆蓋本集團及附屬公司。

### 資料來源及可靠性保證

本報告的資料和案例主要來源於本集團統計報告和相關文檔。本報告不存在任何虛假記載、誤導性陳述，並對其重要方面的內容真實性、準確性和完整性負責。

### 權益人參與及聯絡方式

本集團期望透過本環境、社會及管治報告響應不同權益人對我們履行環境和社會責任的關注，並將各權益人意見納入企業可持續發展管理工作當中。如權益人對本集團的環境、社會及管治報告內容有任何意見，歡迎將信件寄至本公司香港主要辦事處。

### 確認及批准

本報告經管理層確認後，於2022年3月29日獲董事會通過。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 1. KEY ACHIEVEMENTS OF THE PERFORMANCE OF ESG IN 2021

### 1. 2021年ESG績效重點成就



#### Environment 環境

Investment of over **RMB900,000** for environment improvement  
投入超過**90萬**元用於環境改善

Waste water discharge indicators have reached **urban Level 3 discharge standards**  
廢水排放指標達**城鎮三級排放標準**

Greenhouse gas emission intensity **↓6%**  
溫室氣體排放密度同比**↓6%**

Solid waste emission intensity **↓5%**  
固體廢棄物排放密度同比**↓5%**

#### Employees 員工

**39807** accumulated training hours  
累計培訓學時達**39807**小時

Proportion of trainees of over **100%**  
參訓人數佔比**100%**

Carrying out **11** internal post competition  
開展內部競聘**11**場

Promoting **26** employees  
提拔**26**名員工

**0** fatal work-related accident  
**0**起工傷致死事件

#### Products 產品

Development of **381** assemblies  
**381**個總成開發

Development of **617** new product (parts)  
**617**個新產品(零件開發)

**20** new projects under development  
**20**個新項目開發

**5** technical innovations  
**5**項技術革新

**0** product recall  
**0**次產品召回

#### Social responsibilities 社會責任

Donated **2400** pieces of medical eye shields to the pandemic prevention headquarter of the Economic Development Zone  
為經開區疫情防控指揮部捐贈醫用隔離眼罩**2400**套

#### Corporate honors 企業榮譽

“Specialized and New” small- and medium-sized enterprise in Shaanxi Province  
陝西省「專精特新」中小企業

Technological Innovation Demonstration Enterprise in Xi'an City  
西安市技術創新示範企業

“Shaanxi Industrial Premium” enterprise  
「陝西工業精品」企業

Member enterprise in the hidden champion cultivation base Standard implementation pilot unit in municipal  
隱形冠軍培育庫入庫企業

Municipal I&I Integration Management System  
市級兩化融合管理體系

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 2. ESG CONCEPT OF THE GROUP

The Group formulated the concept of ESG development by building the “2+2” two-wheel driven strategy of “commercial vehicles + passenger vehicles supply chain”, based on the Group’s core values of “Integrity, Concentration, Innovation and Win-win”. Under the guidance of the ESG concept implemented by the Group through applying the six modules of the Tianrui Excellent Management System Project (“TES”), tasks are well done in such aspects as the “top priority to research and development”, “quality-oriented”, “supremacy of environment protection”, “quality services”, “sharing development with employees”, “giving back to society” and “performance of social responsibilities”.

To better promote the normalized management of ESG, implement the ESG strategies and enhance the ESG related risk control, the Group adopts the three-level governance structure: the board of directors, the general manager and ESG working group. The board of directors is responsible for implementing the ESG management in a top-down way, the general manager for directly managing and supervising, and ESG working group for specific execution of the same.

### 3. INTEGRITY: HONESTY AND TRUSTWORTHINESS, QUALITY-ORIENTED

#### 3.1 Integrity: Honesty and Trustworthiness

The Group strictly abides by relevant national laws and regulations, advocates a corporate culture of integrity, and attaches importance to its own integrity establishment. We promote the stable development of an enterprise featured by ecologically sustainable growth and strongly object to monopoly, illegal competition, destroying of market environment, violation of competition rules and other unfair competition methods. During the Reporting Period, we were not involved in any unfair competition or corruption related lawsuits.

### 2. 集團ESG理念

本集團以打造商用車+乘用車供應鏈雙輪驅動的「2+2」戰略為方向，基於「誠信、專注、創新、共贏」的集團核心價值觀，制定ESG發展理念。通過天瑞卓越管理體系項目（「TES項目」）的六大模塊將ESG理念落到實處，做到研發為先、質量為本、環境至上、優質服務、與員工共享發展、回饋社會、踐行社會責任。

為了更好地推動本集團ESG常態化管理，踐行ESG戰略實施和提升ESG相關風險管控，本集團採取三級治理架構：董事會、總經理以及ESG工作小組。董事會自上而下推動ESG管理，總經理直接管理和監督，ESG工作小組專項執行。

### 3. 誠信：誠實守信質量為本

#### 3.1 誠信：誠實守信

本集團嚴格遵守國家相關法規政策，倡導誠實守信的企業文化，重視自身廉潔性建設。通過加強廉潔管理和公平競爭的有效管理，打造穩健發展的生態可持續企業。我們堅決反對壟斷、違法參與競爭、破壞市場環境和競爭規則及賄賂等各類不公平競爭手段。報告期內，我們未發生任何不正當競爭或貪污腐敗相關訴訟案件。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 3.1.1 Anti-corruption

We have developed the Anti-Corruption Policy and Whistle-blowing Policy that explicitly sets out the whistle-blowing process and procedures and requires all of our employees and other external interested persons to abide by the anti-corruption laws and regulations of each jurisdiction, and advocates and encourages report the potential illegal acts of employees, customers, suppliers and other interested parties. As for the whistle-blowing process, we have set up a whistle-blowing system and channels to protect the whistle-blowers from unfair dismissals, persecution and unnecessary disciplinary actions.

### 3.1.2 Training on integrity

The anti-corruption strategy of the Group is based on prevention, communication and training, regularly advocating anti-corruption policies and regulations to all the employees and fostering a sense of integrity. Meanwhile, we conduct irregular training and knowledge competition for all the employees, regulate the behavior of employees, maintain an atmosphere of integrity and dedication, and prevent the occurrence of intentional fabrication and disclosure of trade secrets, corruption, misappropriation, embezzlement and other acts that damage the interests of the Group. During the Reporting Period, we were not involved in any corruption related lawsuits.

### 3.1.1 反貪污

我們制定《反腐敗政策》和《舉報政策》，明確舉報途徑和流程，要求全體員工及其他外部相關人士遵守司法管轄權的反腐敗法律法規，倡導並鼓勵員工、客戶、供應商及其他權益人對潛在違法行為進行舉報。在舉報流程中，我們設立有專門舉報機制和渠道，實施吹哨人保護制度，保護舉報人免受不公正的解雇、迫害或不必要的紀律處分。

### 3.1.2 廉潔培訓

本集團的反貪污策略以預防、溝通及培訓為基礎，定期向全體員工倡導反腐敗政策和法規，培養廉潔意識。同時，對全體員工進行不定期地培訓與知識競賽，規範員工行為，樹立廉潔從業和勤勉敬業的良好風氣，防止故意虛構、洩露商業秘密、貪污、挪用、侵佔等損害集團利益的行為發生。報告期內，我們未發生任何貪污腐敗相關訴訟案件。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 3.2 Integrity: Quality-oriented

#### 3.2.1 Quality concept

The Group has always been practically strengthening corporate quality management, formulating and following the quality policy of “Quality First, Customer First, Optimizing Management, and Sustainable Development”. During the Reporting Period, the building of the six major modules of the Tianrui Excellent Management System (TES) of the Group had been completed, including one first-class file, 76 second-class files and 215 third-class files. We uphold the basic principle of focusing customers, vigorously promote the comprehensive quality management work, and build the 4M change management mechanism, the layered audit mechanism and the APU fast reaction mechanism. During the Reporting Period, under the TES, the Group conducted the assessment of the skills of quality engineers and inspectors, improved their skills and built the quality files for inspectors. With the joint efforts of all the employees, incoming material quality, process quality, quality improvement, quick quality response and other aspects have been substantially improved.

We strictly abide by laws and regulations such as the Product Quality Law, the Standardization Law, the Metrology Law, the Law on the Protection of Rights and Interests of Consumers. We carry out business operations in accordance with laws, abide by contracts, ensure quality and firmly object to the selling of sub-quality products.

### 3.2 誠信：質量為本

#### 3.2.1 質量理念

本集團一直切實加強企業質量管理，制定並遵循「質量第一、顧客至上、優化管理、持續發展」的質量方針。報告期內，本集團天瑞卓越管理體系（TES）的六大模塊已搭建完成，其中一級文件1份，二級文件76份，三級文件215份。我們圍繞以客戶為中心的基本原則，大力推行全面質量管理工作，建立4M變更管理機制、分層審核機制和APU快速反應機制。報告期內，本集團在卓越管理體系的推行下，開展質量工程師和檢驗人員技能評定，提高人員技能，建立檢驗員質量檔案。在全體員工的共同努力下，來料質量、過程質量、市場質量、質量改善、質量快反等方面均得到了質的改善。

我們嚴格遵守《產品質量法》、《標準化法》、《計量法》、《消費者權益保護法》等法律法規，依法經營，信守合同，保證質量，堅決抵制制售不合格產品等行為。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 3.2.2 Control of incoming material quality

During the Reporting Period, we attach importance to the performance evaluation management of suppliers, and conduct a comprehensive evaluation from four dimensions including supply ability, technical skills, quality capability and service capability respectively, to identify 9 suppliers in black list, 34 suppliers in yellow list, 205 suppliers in green list and 804 suppliers in red list. The suppliers in black list will be announced and the suppliers in yellow list will be warned. We have successively knocked out 9 suppliers in black list and yellow list, thus achieving the resource integration of our suppliers. Under the guidance of the TES system of the Group, we strictly control the supplier admission and positioning and conduct the comprehensive assessment in the four aspects, namely the on-site audit results of suppliers, historical product performance, suppliers' quality system and suppliers' major customers and products. Meanwhile, we have gradually included the outstanding suppliers in the industry in the Group's supply chain system by conducting benchmarking against the benchmarking supply chain system in the industry. We organize the suppliers of major materials and key components and parts to carry out benchmarking in the Group. We make comparison in accordance with the method of "Three Unifications" (unified standards, unified methods, and unified tools), with 335 items unified according to the standards, 593 controlled incoming material SIP inspection guidebooks received and the incoming material inspection basis improved. Meanwhile, we visited factories as "households in hardship" for providing on-site guidance simultaneously, so as to improve quality assurance capability of the suppliers and reduce the non-performing ratio of incoming goods. During the Reporting Period, the qualified ratio for the incoming batches of materials of the Group increased 3.62% year on year.

### 3.2.2 來料質量受控

報告期內，我們重視供應商績效評價管理，分別從供貨能力、技術能力、質量能力、服務能力四個維度進行綜合評估，識別黑榜9家、黃榜34家、綠榜205家、紅榜804，對黑榜供應商進行通告、對黃榜供應商進行預警，對連續黑榜、黃榜供應商淘汰9家，實現供應商資源整合。在本集團TES體系指導下，我們嚴格把控供應商准入、定點，結合供應商現場審核結果、歷史質量表現、供應商質量體系、供應商主要客戶及產品4個方面進行綜合評價，同時與行業標桿供應鏈體系對標，將業內優秀供應商逐步納入本集團供應鏈體系。我們組織主材和關鍵零部件供應商到本集團進行對標，依據「三統一」（統一標準、統一方法、統一工具）的方式進行對比，統一標準335項，受控下發來料SIP檢驗指導書593份，完善來料檢驗基準。同時到「困難戶」廠家進行現場指導。提升供應商質量保證能力，降低到貨不良率，報告期內，本集團來料批次合格率同比提升3.62%。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 3.2.3 Process quality control

Combined with the benchmark enterprise operation and management system, the Group conducts overall planning, step by step development, item by item implementation of 7QB for production quality based on production and operation of the Company. 7QB includes seven basic quality principles: qualified first piece, error proof verification, self-inspection, final inspection, red box, rework under control, quick feedback. During the Reporting Period, 7QB had been implemented with apparent effect. Under the guidance of the TES of the Group, we have built an APU inter-department multifunctional group led by the quality department and jointly supported by the technology and quality department and the manufacturing department to quickly react and address the process quality problems and promote the fast improvement of the process problems. We conducted the 4M change management. The 4M include the four aspects, namely, employees, machinery and equipment, material, operational methods. The manufacturing department identifies the changing points, inspects the chaining points during the operation and confirms the initial article together with the inspector of the technology and quality department, so as to ensure that the 4M changes under control, with the quality improved with apparent effect. We have established a layered audit mechanism which includes four layers: the team leader, the workshop director, the director of the manufacturing department, and the general manager of the factory, and each layer conducts inspection item-by-item using the audit statement at the audit frequency, formulates an action plan for irregularities and verifies and closes them. During the Reporting Period, we issued 387 controlled SIP inspection guidebooks for new projects and 789 process SIP inspection guidebooks, and completed the process inspection benchmarking. By upholding the basic principle of focusing customers, we use scientific methodologies, identify the TOP process, and analyze and improve after-sales and customer compliant issues. During the Reporting Period, the qualification ratio for the batches of user end heavy trucks of the Group reached 99.52%, and the PPM of the cars decreased by 64.71% year on year.

### 3.2.3 過程質量管控

本集團結合標桿企業運營管理體系，根據公司生產運營統籌策劃、分步開展、逐項落實生產質量之7QB。7QB共包含：首件合格、防錯驗證、自檢、終檢、紅箱子、受控下返工、快速反饋共7個質量基本原則，報告期內，7QB落實效果顯著。在本集團TES體系指導下，我們建立APU跨部門多功能小組，由質量部牽頭，聯合技術質量部、製造部形成小組，對過程質量問題快速反應、快速遏制、推動過程問題快速改善。我們開展4M變更管理，4M包含：人員、機器及設備、材料、作業方法共4個方面，通過製造部識別變更點，對變更點實施作業觀察，同技術質量部檢驗員共同確認首件，保證4M變更在受控下進行，質量提升效果顯著。我們建立分層審核機制，分層審核包含4層：班組長、車間主任、製造部長、工廠總經理，各層按照審核頻次運用審核表進行逐項檢查，不符合項制定行動計劃，並驗證關閉。報告期內，我們受控下發新項目SIP檢驗指導書387份，過程SIP檢驗指導書789份，完善過程檢驗基準。我們圍繞以客戶為中心的基本原則，運用科學方法，識別TOP過程、售後、客戶投訴問題進行分析改善，報告期內，本集團客戶端重卡批次合格率达到99.52%、轎車PPM同比降低64.71%。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 3.2.4 Quick response to quality issues

In order to ensure quick quality response, the Group has formulated and implemented the “Management Measures for Handling Customer Complaints” to clarify post duties and response time (after-sales service personnel shall arrive at the site within 10 minutes after receiving the feedback from the clients). Under the guidance of fast response, we have established an APU inter-department multifunctional group that has been equipped with the 8D information-driven process. The lead engineer responsible for the overall progress of the issues and all team members performing their respective due roles use joint efforts to address problems, and the sponsor verifies the improvement results, thus forming a closed loop, cementing the process from the management mechanism to the operating standards and horizontally avoiding the recurrence of similar problems. During the Reporting Period, no products were recalled for safety and health reasons.

### 3.2.5 Continuous improvement in quality

During the Reporting Period, the Group has comprehensively promoted continuous improvement, aiming at enhancing customer satisfaction. The Group has consolidated the physical property standards of raw materials and unified the technical requirements and experimental standards for raw materials. It has also implemented the improvement of the mold standardization and achieved the fast mold replacement to enhance production efficiency. During the Reporting Period, the slush-moulding production line of the Group had been officially put into production, thus supporting our strategy of transiting to the stage of offering high-end products and expanding the production lines towards the development of passenger vehicles. We introduced the “Rationalized Proposal Mechanism” to create a good atmosphere of the participation by all the employees and proactive improvement.

### 3.2.4 質量快速響應

為保證質量快速響應，本集團制定《客訴處理管理辦法》明確崗位職責和響應時效（售後服務人員於客戶反饋問題10分鐘內達到現場），並落實執行。在快速響應方針的指導下，建立APU跨部門多功能小組，並搭建8D信息化流程，由主導工程師負責問題整體進度，小組成員各司其職，運用團隊合力解決問題，由發起人驗證改善結果，形成閉環，從管理機制、作業標準上進行固化並橫向展開杜絕同類問題再發。報告期內，無因安全與健康理由而回收的產品。

### 3.2.5 持續質量改善

報告期內，本集團全面推動持續改進，以提升顧客滿意度為目標。本集團整合原材料物性標準，統一原材料技術要求及實驗標準。實施模具標準化整改，實現快速換模，提高生產效率。報告期內，本集團搪塑生產線正式投產，支撐產品邁向高端戰略，擴寬了向乘用車發展的工藝線。通過合理化建議機制，營造全員參與、主動改善的良好氛圍。

# Environmental, Social and Governance Report

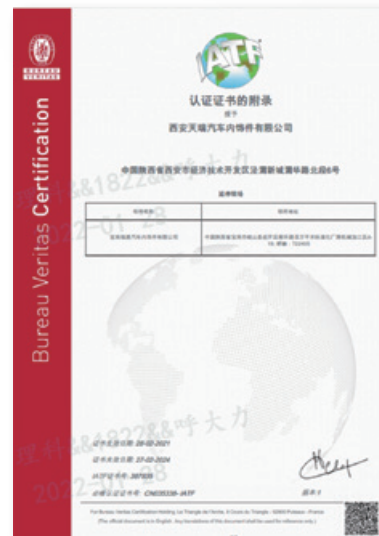
## 環境、社會及管治報告

### 3.2.6 Quality achievements

During the Reporting Period, the Group has completed the license renewal approval of IATF16949 Automotive Industry Quality Management System, obtained the CQC supervision and certification audit and received the honor of “Excellent Supplier” from Shaanxi Automobile Group Co., Ltd. (陝西重型汽車有限公司).

### 3.2.6 質量成就

報告期內，本集團完成IATF16949汽車行業質量管理系統換證審核和CQC監督認證審核，獲得了後視鏡CCC擴展認證，獲得陝西重型汽車有限公司「優秀供方」榮譽。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4. FOCUS: SUPREMACY OF ENVIRONMENTAL PROTECTION AND GREEN OPERATION

We focus on environmental management and are committed to cultivating, protecting and improving the environment. We incorporate the concept of green operation into the processes of production and management, and fulfill our corporate responsibilities through continuous innovation and improvement. We have set up an environmental improvement team to save resources, improve the utilization efficiency of resources and reduce the impact on environment, so as to promote green integration and build a better future together.

The Group strictly abides by the Law of the People's Republic of China on Environmental Protection, the Law of the People's Republic of China on Prevention and Control of Water Pollution, the Law of the People's Republic of China on the Prevention and Control of Ambient Noise Pollution, the Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution, the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes, and other laws and regulations. During the Reporting Period, we did not suffer any material fines or penalties for violating any environmental laws or regulations.

### 4. 專註：環境至上綠色經營

我們專注於環境管理，環境至上，致力於呵護環境，保護環境，改善環境。我們將綠色經營理念貫穿於整個生產和經營環節中，通過不斷創新與改善，發揮企業責任。我們成立了環境改善小組，旨在節約資源，提升資源利用效率，降低環境影響，推動綠色共融，共建美好未來。

本集團嚴格遵守《中華人民共和國環境保護法》、《中華人民共和國水污染防治法》、《中華人民共和國環境噪聲污染防治法》、《中華人民共和國大氣污染防治法》、《中華人民共和國固體廢物污染環境防治法》等法律法規。報告期內，我們並無因違反任何環境法律或法規而遭致任何重大罰款或處罰。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.1 Save Resources

#### 4.1.1 Management of water resource

The Group's production and operating activities mainly use tap water. To improve the efficiency of the use of water resource, we will be committed to implementing various improvement projects for water saving in administration and technological improvement. During the Reporting Period, the total water consumption of the Group was as follows, and the water consumption per output value decreased by 8.87% year on year.

### 4.1 節約資源

#### 4.1.1 水資源管理

本集團的生產經營活動主要使用自來水，為了提升水資源的使用效率，我們將致力於在行政管理和技術層面推行各項節水改造項目。報告期內，本集團總耗水量如下，產值耗水量同比下降8.87%。

Type	類別	2020		2021	
		Total	Density (consumption per RMB1 million revenue) 密度 (每百萬 人民幣 收益消耗量)	Total	Density (consumption per RMB1 million revenue) 密度 (每百萬 人民幣 收益消耗量)
Total water consumption (ton)	總耗水量(T)	29,100	76.7	<b>20,619</b>	<b>69.7</b>

#### Repair of water pipelines

During the Reporting Period, the Group has completed the replacement of a total of 50 pieces of daily consumables such as faucets and foot valves, the repair of the main pipelines once, the repair of the branch pipelines once, so as to avoid the risk of water resource waste in a timely manner.

#### 水路維修

報告期內，本集團完成更換水龍頭、腳踩閥等日用耗材共計50件，維修主管道1次，維修支路管道1次，及時規避水資源浪費風險。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.1.2 Management of energy

We will actively strengthen the management of consumption of electricity, fuel, natural gas and other resources in all processes to strive to improve employees' awareness of energy conservation and environmental protection and the utilization efficiency of resources.

During the Reporting Period, the consumption of major energy and resources by the Group is as follows:

### 4.1.2 能源管理

我們將積極加強所有環節用電量、耗油量、天然氣及其他資源的管理，努力提高員工節能環保意識和資源使用效率。

報告期內，本集團的主要能源和資源消耗情況如下：

Type	類別	2020		2021	
		Total	Density (consumption per RMB1 million revenue) 密度 (每百萬 人民幣 收益消耗量)	Total	Density (consumption per RMB1 million revenue) 密度 (每百萬 人民幣 收益消耗量)
Consumption of electricity (KWH)	用電量 (KWH)	9,997,087	26,339.0	<b>9,714,204</b>	<b>32,843</b>
Consumption of fuel (L)	耗油量(L)	120,980	318.7	<b>72,857</b>	<b>246</b>
Consumption of natural gas (M <sup>3</sup> )	天然氣(M <sup>3</sup> )	292,612	770.9	<b>98,654</b>	<b>334</b>

### Planning and transformation of power allocation

During the Reporting Period, the Group has rationally deployed power facilities and saved the basic capacity charges through annual maintenance of transformers, monthly application for basic capacity charges of transformers, etc.

### 電力配置規劃改造

報告期內，本集團合理配置電力設施，通過年度變壓器保養、月度變壓器負荷報停申請等，減少電量使用、節約基本容量費。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.1.3 Management of packaging materials

The Group previously used cartons to package products and tooling bagging protection, leading to the pain points such as high price, serious loss and high cost, and the protection on the products was relatively weak.

During the Reporting Period, the Group has developed recycling packaging devices such as storage cages and boarding boxes to replace carton packaging, so as to meet the needs for diversified packaging sizes and facilitate storage management and strengthen product protection.

During the Reporting Period, the consumption of packaging materials of the Group was as follows:

### 4.1.3 包裝材料管理

本集團原採用紙箱包裝和工裝套袋防護，存在價格高、損耗嚴重和成本居高不下等痛點，而且對產品防護作用相對較弱。

報告期內，本集團開發了倉儲籠、圍板箱等循環包裝器具代替紙箱包裝，滿足多樣化包裝尺寸需求的同時，便於倉儲管理、強化產品防護作用。

報告期內，本集團包裝物消耗情況如下：

Type	類別	2020		2021	
		Total	Density (consumption per RMB1 million revenue) 密度 (每百萬 人民幣 收益消耗量)	Total	Density (consumption per RMB1 million revenue) 密度 (每百萬 人民幣 收益消耗量)
Packaging material (ton)	包裝物 (T)	208	0.6	142	0.5

During the Reporting Period, we have reduced the consumption density of packaging materials by 19.77% and saved the cost of packaging materials of RMB440,000 through the gradual replacement of cartons with recycling packaging devices. Through adding protection to tooling tools instead of tooling bagging, we have saved the cost of packaging materials of RMB200,000, effectively reduced the cost waste of carton packaging and tooling bagging and reduced the environmental pollution.

報告期內，我們通過循環包裝器具對紙箱的逐步替代，降低包裝物消耗密度19.77%，節約包裝材料成本44萬元；通過對工裝器具增加防護替代工裝套袋，節約包裝材料成本20萬元，有效減少了紙箱包裝和工裝套袋的成本浪費，降低了環境污染。

# Environmental, Social and Governance Report

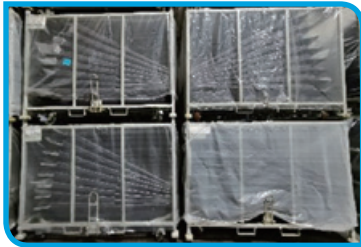
## 環境、社會及管治報告



Before the change – carton packaging  
變更前—紙箱包裝



After the change – storage cages,  
boarding boxes  
變更後—倉庫籠



Before the change –  
with disposable bagging tooling  
變更前—帶一次性套裝工裝



After the change –  
with protective tooling  
變更後—帶防護工裝

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.2 Environmental Management

The Group has consistently improved the process through technological reform and innovation and strives to reduce the impact of production and operation on the environment. The Group has increased investment in environmental governance, purchased environmentally friendly equipment, further reduced the discharge of wastewater and exhaust gases, and strengthened and optimized the management and treatment of solid wastes. During the Reporting Period, the Group spent over RMB900,000 for environmental governance and renovation.

#### 4.2.1 Wastewater discharge

The Group attaches great importance to emissions and waste management. In the production process, water is mainly used in the cooling process. Water recycled from sealed pipe network is used in the cooling of the injection molding machine and the cooling of the mould water cutting. Therefore, we do not produce large amounts of industrial wastewater throughout the production process. The wastewater discharged by the Group is mainly employees' daily life wastewater, including toilet drainage and wash drainage. Such wastewater will be discharged into the municipal sewage pipe network after being treated by the treatment facilities such as grease traps and septic tanks, and finally enter the sewage treatment plant. The plants are equipped with rainwater pipe network, through which the rainwater is collected and flows into the municipal rainwater pipe network. During the Reporting Period, the Group met the standards for self-inspection and mandatory sampling inspection on wastewater.

### 4.2 環境管理

本集團通過技術改革和創新，不斷改進工藝流程，努力降低生產和經營過程中的環境影響。本集團加大環境治理投入，購置環保設備，進一步降低廢水和廢氣的排放，加強和優化固體廢棄物的管理和處置。報告期內，本集團投入超過90萬元用於環境治理與改造。

#### 4.2.1 廢水排放

本集團高度重視排放物及廢料管理。在生產過程中，水主要用於冷卻工藝。注塑機模具冷卻和模壓水切割冷卻都採用密封管網循環用水模式，因此，在整個生產過程中並不會產生大量工業廢水。本集團的廢水排放主要來源於員工日常生活廢水，涉及廁所排水、洗漱排水，以上廢水經隔油池、化糞池等處理設施處理達標後，排入市政污水管網，最後進入污水處理廠。廠區設置有雨水管網，彙集流入市政雨水管網。報告期內，本集團廢水自行檢測和強制性抽樣檢測雙達標。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.2.2 Exhaust gas emissions

The Group adopts organized emissions on dust and organic waste gases from different stages of the production process. The dust generated in the production process is dedusted by a bag filter, and a gas collecting hood is set to collect the organic waste gas generated in the production process, and then collected and treated by a special exhaust gas treatment facility by “UV photolysis + activated carbon adsorption”. After the treatment, dust and organic waste gas are discharged through a dedicated exhaust pipe. During the Reporting Period, the Group met the standards for self-inspection and mandatory sampling inspection on exhaust gas.

During the Reporting Period, the Group’s emissions of dust and organic waste gas are as follows:

### 4.2.2 廢氣排放

本集團對生產過程中不同環節所產生的粉塵和有機廢氣採取了有組織的排放。對生產過程中產生的粉塵通過布袋除塵器進行除塵處理，設置集氣罩對生產過程中產生的有機廢氣進行收集，收集後通過專用廢氣處理設施採用「UV光解+活性炭吸附」方式進行處理，粉塵和有機廢氣經處理後通過專用排氣筒排放。報告期內，本集團廢氣自行檢測和強制性抽樣檢測雙達標。

報告期內，本集團排放的粉塵和廢氣數據如下：

Main emissions	主要排放物	2020	2021
Dust (kg)	粉塵(kg)	68.3	<b>66.0</b>
Nitrogen oxide (kg)	氮氧化物(kg)	71.0	<b>53.0</b>
Toluene (kg)	甲苯(kg)	132.0	<b>64.0</b>
Xylene (kg)	二甲苯(kg)	151.1	<b>78.0</b>
Non-methane hydrocarbon (kg)	非甲烷總烴(kg)	235.2	<b>224.0</b>

# Environmental, Social and Governance Report

## 環境、社會及管治報告

During the Reporting Period, the greenhouse gas emissions of the Group are as follows:

報告期內，本集團排放的溫室氣體數據如下：

Type of greenhouse gas	溫室氣體類別	2020		2021	
		Total	Density (consumption per RMB1 million revenue) 密度 (每百萬 人民幣 收益消耗量)	Total	Density (consumption per RMB1 million revenue) 密度 (每百萬 人民幣 收益消耗量)
CO <sub>2</sub> (ton)	CO <sub>2</sub> (T)	65	0.17	57	0.19

The Group insists on continuously improving production processes and optimizing measures for pollution prevention. The Group installed a total of 10 environmental protection hosts and 10 exhaust cylinders on the injection moulding, moulding, foaming, gumming, powder and boiler, which will be monitored and maintained regularly to jointly promote environmental protection.

本集團堅持不斷提升生產工藝，優化污染防治措施，在注塑環節、模壓環節、發泡環節、塗膠環節、粉料環節和鍋爐上共安裝環保主機10個，排氣筒10個，並定期監測、維護、保養，共同推進環保工作。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.2.3 Treatment of solid waste

The solid waste generated in the production process of the Group mainly includes domestic garbage, production solid waste and hazardous solid waste.

Domestic garbage is classified and collected in bags by garbage bins and then recycled and disposed of by the qualified sanitation department at the garbage station.

Production solid waste is mainly the scrap produced in the production process, such as fiberglass board, black fabric and leather. After being collected sorted and packaged, the scrap is temporarily stored in the temporary storage area for general waste, and delivered to qualified recycling companies through recycling & comprehensive utilization or regular sales. During the Reporting Period, the Group's average scrap produced monthly decreased by 0.84 tonnes year-on year, due to the effective cost control measures.

Hazardous solid waste includes oil-water mixed waste and oily solid waste, and hazardous solid waste includes oil-water mixed waste and oily solid waste, and mainly represent hazardous waste, such as waste oil, waste activated carbon, used lamp and waste titanium dioxide photocatalyst plates, etc. Waste oils and fats are regularly entrusted to qualified disposal suppliers by the government for safe disposal. Activated carbon, UV photolysis lamps and titanium dioxide photocatalyst plates are regularly replaced. To reduce waste, the hazardous wastes generated during the production process are collected in special containers with classification marks and temporarily stored in the temporary storage for hazardous waste, and are regularly entrusted to qualified disposal suppliers by the government for safe disposal.

### 4.2.3 固體廢棄物處理

本集團生產過程中產生的固體廢棄物主要包括生活垃圾、生產固廢及危險固廢等。

生活垃圾分類收集、集中裝袋，經垃圾桶分類收集後在垃圾台由有資質的環衛公司統一回收處置。

生產固廢主要為生產過程產生的邊角料，譬如玻纖板、黑布料、人革等，邊角料經收集後分類打包置於一般廢物暫存區，後期回收綜合利用或定期外售給有資質的回收單位。報告期內，因成本管控措施得力，本集團邊角料產生量月均同比下降0.84噸。

危險固廢含油水混合、粘油固體垃圾，主要為廢油脂、廢活性炭、廢舊燈管和廢二氧化鈦光觸媒板等危廢物。廢油脂定期委託獲政府許可的合格處理商作安全處置，活性炭、UV光解燈管及二氧化鈦光觸媒板則定期更換。生產過程中產生的危險廢物採用專用容器收集並分類標識置於危險廢物暫存間，定期委託獲政府許可的合格處理商作安全處置。

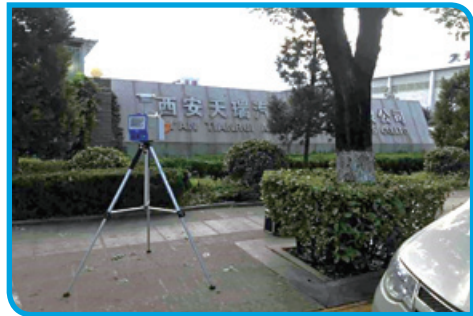
# Environmental, Social and Governance Report

## 環境、社會及管治報告

During the Reporting Period, data of hazardous and non-hazardous waste generated by the Group is as follows:

報告期內，本集團產生的有害廢棄物和無害廢棄物數據如下：

Type of solid waste	固體廢棄物類別	2020		2021	
		Total	Density (consumption per RMB1 million revenue) 密度 (每百萬 人民幣 收益消耗量)	Total	Density (consumption per RMB1 million revenue) 密度 (每百萬 人民幣 收益消耗量)
Household waste (ton)	生活垃圾(T)	5.7	0.0149	<b>5.4</b>	<b>0.0183</b>
Production solid waste (ton)	生產固廢(T)	978	2.5755	<b>875</b>	<b>2.9583</b>
Hazardous solid waste (ton)	危險固廢(T)	3.0	0.0080	<b>3.0</b>	<b>0.0101</b>





# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.2.4 Noise management

The main noise sources of the Group are air compressors, fans, injection moulding machines, pulverizers, circulation pumps, cooling towers and other facilities. The Group selects low-noise device, rationally plans the layout of the plant area, maintains the various types of noise equipment indoors or at the equipment rooms, separates material items with large noise decibels, or adopts vibration reduction, and at the same time, puts in place protective facilities to ensure the safety of employees at work. In addition, the Group sets greenbelts to reduce noise, thus reducing the impact on the surrounding environment.

### 4.3 Climate Change

The Intergovernmental Panel on Climate Change repeated its warnings and called for actions from all walks of life to slow down the rate of global warming. At the “Climate Action Summit” organized by the United Nations in 2019, governments and businesses across the world undertook to take active actions to materialize the development goal of “Zero Emission” by 2050, and further accelerate the transition to the low carbon economy. In the face of the increasingly serious climate change, the Group actively took measures in building its climate resilience.

### 4.2.4 噪音管理

本集團主要噪聲源於空壓機、風機、注塑機、粉碎機、循環泵、冷卻塔等設備。本集團選用低噪音設備，合理規劃廠區佈局，將各類噪音設備佈置於室內或設備間，對噪聲分貝較大的粉料件進行單獨隔離或採取減震措施，同時配備人員防護設施，保障員工工作安全，此外設置綠化帶削弱部分噪音，以降低對周邊環境的影響。

### 4.3 氣候變化

政府間氣候變化專門委員會(IPCC)一再發出警報，呼籲各界採取行動，減緩氣候變暖速度。2019年聯合國舉辦的「氣候行動峰會」上，各國政府和企業承諾將積極應對，以實現2050年零排放的發展目標，進一步加快過渡至低碳經濟。面對日益嚴重的氣候變化，本集團積極採取措施構建氣候韌性。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.3.1 Transition Risk and Physical Risks

As the extreme weather is getting worse nowadays, mitigating climate change has become a global consensus. In response to climate change, enterprises will continue to develop emerging technologies, such as switching to low-carbon energies, supporting the shifting to low-carbon economies, which would cause transitional risks and increase in costs. If changes are made by governments under the Paris Climate Agreement, and reduction is made to the extraction of fossil fuel, the fuel price would be on the rise, which may lead to increase in the production cost of the Company. In addition, we may face more frequent and severe extreme weather conditions, such as floods, drought and rainstorm. Extreme weather conditions may lead to disruptions to supply chains and operations.

To mitigate and adapt to climate change, the Group strove to explore the use of alternative energies or renewable energies in operations, and endeavored to reduce emission by taking effective measures and technical approaches, such as applying recyclable packaging appliance and optimizing factory facilities. The Group is committed to improving the rates of resource utilization in daily operations and reducing operating costs by efficient management of energies, water resources, packing materials and wastes. Meanwhile, we actively discuss on developing long-term goals for emission reduction.

To adapt to climate change, the Group will monitor and review the latest development of the technologies, regulations and policies in relation to climate change, and enhance the awareness of our staff on heat stress related diseases.

### 4.3.1 轉型風險和實體風險

現今極端天氣越來越嚴重，應對氣候變化已成為全球共識。為應對氣候變化，各企業將繼續發展新興技術，如轉用低碳能源、支持轉向低碳經濟體系，或會為本集團帶來技術轉型風險及成本增加。如果政府根據《巴黎協定》作出改變，減少化石燃料的提取，這將可能導致燃油價格上漲，從而增加公司的生產成本。另外，氣候變化意味著我們可能會面臨更頻繁或更嚴重的極端天氣，例如洪水、乾旱和暴風雨。極端天氣事件有可能導致供應鏈及運營中斷。

本集團為減緩與適應氣候變化，採取了一系列措施，努力探索在運營中使用替代能源或可再生能源的機會，盡可能採取一切有效減排的措施和科技方法，如使用可循環包裝器具、優化工廠設備等。本集團亦致力於日常運營中提升資源使用率，通過有效的對能源、水資源、包裝材料和廢棄物的管理，得以降低運營成本。同時，我們積極探討制定長遠減排目標。

為適應氣候變化，本集團會適時監察及檢討應對與氣候變化相關的技術、規例及政策的最新發展，並提高員工對暑熱壓力相關疾病的認知。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.4 Environmental Achievement

During the Reporting Period, the Group successfully applied for and obtained the ISO14001 Environmental Management Certification. In order to actively respond to the requirements for the environmental management imposed by national and local laws and regulations and regulatory authorities, the Group organized all of its employees to participate in the tree planting activity themed “Build Our Green Homeland with Love” who planted hundreds of cherry, moor besom and other trees to build and share a green homeland together during the Reporting Period.

### 4.4 環境成就

報告期內，本集團成功申領ISO14001環境管理體系認證證書。為了積極響應國家及地方法律法規和監管部門對環境管理的要求，報告期內，本集團組織全員參與以「愛心共築綠色家園」為主題的植樹節活動，增補櫻花、石楠等苗木百餘株，共建綠色廠區，共享綠色家園。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 5. INNOVATION: TECHNOLOGICAL PROGRESS AND CONTINUOUS IMPROVEMENT

During the Reporting Period, the Group emphasized the management thinking of “Strengthening innovation and R&D”. It adopted the R&D management systems recognized by benchmarking enterprises, and enhanced the basic professional ability of R&D personnel, aroused their working enthusiasm and stimulated their competitive spirit, by offering professional and comprehensive trainings, well-designed incentive programs and “horse racing mechanism” for talent selection, which fully improved our R&D capability and innovation level. During the Reporting Period, we cooperated with benchmarking enterprises to provide five trainings in our technical center, with 60 training hours in aggregate.

### 5. 創新：技術進步持續改善

報告期內，本集團強調「強創新強研發」的管理思路，對標標桿企業研發管理體系，通過專業全面的培訓課程、完善有力的激勵方案和賽馬機制的人才選拔方式，奠定研發人員紮實的專業基礎能力、調動研發人員的工作積極性、激發研發人員的競爭鬥志，從而全面提升我們的研發能力和創新水平。報告期內，本集團與標桿企業合作，技術中心共開展外部培訓5場，累計培訓時長60小時。

#### R&D capacity 研發能力

**617** new products (parts) developed

**617**個新產品(零件)開發

**20** new projects developed

**20**個新項目開發

**5** technological innovations

**5**項技術革新

#### Mould development 模具開發

Accumulatively developed **71** sets of moulds

模具開發累計**71**套

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 5.1 Enhancing Customer Experience through Technological Innovation

In accordance with the planning of “focusing on the design and development of heavy trucks and strengthening the design and development of sedans” under the Group’s “2+2 strategy”, the technical center introduced internationally advanced management system and management standards, and is currently conducting in-depth cooperation with the leading design companies in the industry. By adhering to the management concept of “quality and cost are rooted in design”, and the mission of “providing customers with satisfactory interior system solutions”, we are always committed to creating long-term value for customers. During the Reporting Period, we developed seven types of vehicle interior products, involving the fields of interior and exterior decoration and rearview mirrors of heavy trucks and dashboards for passenger vehicles, etc. During the Reporting Period, the Group spent over RMB10 million in technologies and R&D.

### 5.1 技術創新提升客戶體驗

按照本集團「2+2戰略」以「重卡設計開發為主打，轎車設計開發要加強」的規劃，技術中心率先引入國際先進的管理體系和管理標準，目前正與行業標桿設計公司深度合作，遵循「質量和成本是設計出來」的管理理念，以「為客戶提供滿意的內飾系統解決方案」為己任，為客戶提供長期價值。報告期內累計開發整車內飾七款，涉及領域：重卡整車汽車內飾、外飾、後視鏡以及乘用車儀表板等。報告期內，本集團用於技術及研發投入金額超過1,000萬元。

# Environmental, Social and Governance Report

## 環境、社會及管治報告



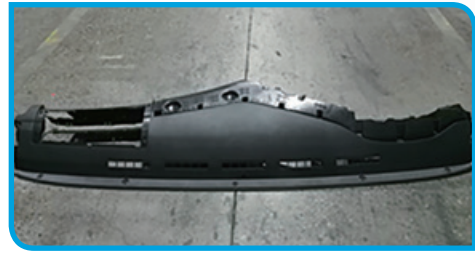
**M3000S bumper assembly**  
M3000S保險槓總成



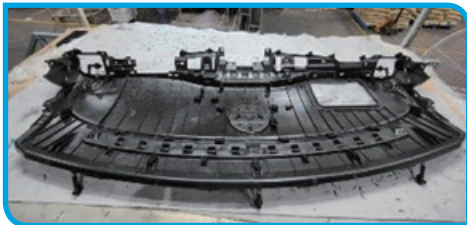
**X5000 slush-moulding dashboard**  
X5000塘塑儀表板



**X5000 bumper right-left body**  
X5000保險槓左右本體



**X5000 dashboard body**  
X5000儀表板本體



**HA2HE dashboard upper framework**  
HA2HE儀表板上本體骨



**SA2FL dashboard upper framework**  
SA2FL儀表板上本體骨架

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Alteration and Innovation of the Automated Tri-axial Feeding System

### 三軸自動澆料系統改造創新

During the Reporting Period, the Group applied ergonomics to analyze the safety and waste problems existing in manual feeding and conducted in-depth research and development and innovation targeting at relevant problems. Through alteration and innovation of the automated tri-axial feeding system, we have strengthened the 5S at production site, lowered the labor intensity and energy consumption, reduced the waste of materials and improved the overall quality of our products.

報告期內，本集團借助人機工程，分析人工澆料存在的安全、浪費問題，針對問題深入研發創新。通過對三軸自動澆料系統的改造創新，強化了生產現場 5S、降低了人工勞動強度和能耗、減少了材料浪費、提升了產品的整體質量。



### Alteration and Innovation of Semi-automatic Ceiling Thermal Oil Ovens

### 頂棚導熱油烘箱半自動線改造創新

During the Reporting Period, the Group applied the modularized type-I wiring method in completing the alteration and innovation of the semi-automatic ceiling thermal oil ovens. The running equipment is made of light structures to strengthen safety guarantee. It has abolished the repeated manual feeding and reclaiming process and therefore accelerated the pace of production and reduced the labor intensity. With the automatic heating, the Group has improved its product stability.

報告期內，本集團採用模塊化I型佈線方式，完成頂棚導熱油烘箱半自動線改造創新。設備運行均為輕型結構，加強了安全保障；取消人工反復上料取料，加快了生產節拍且降低了人工勞動強度；依靠自動化加熱，提高了產品穩定性。



# Environmental, Social and Governance Report

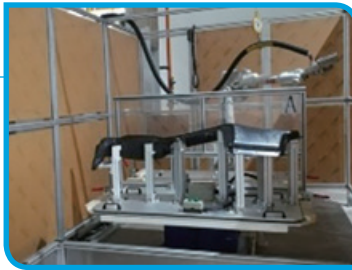
## 環境、社會及管治報告

### Development of Slush-molding Equipment

During the Reporting Period, the Group realized the successful production of X5000 slush-molding instrument panels, including instrument panel plastic coating equipment, instrument panel skeleton flame treatment equipment, foaming equipment, milling equipment, vibration welding equipment, and other whole-production processes. It has been equipped with the soft instrument panel production and development capability, and has expanded the process lines developing towards passenger vehicles and supported the strategy of transitioning to becoming an OEM manufacturer.

### 搪塑線設備開發

報告期內，本集團實現了X5000搪塑儀表板成功投產，包含儀表板搪塑表皮設備、儀表板骨架火焰處理設備、發泡設備、銑削設備和震動焊接設備等全生產工序。具備了軟質儀表板的生產和開發能力、拓寬了向乘用車發展的工藝線、支撐了主機廠邁向高端戰略。



### Development of Semi-automatic Foaming Carpet Trimming Machines

During the Reporting Period, the Group completed the development of semi-automatic foaming carpet trimming machines which can transfer manual trimming to fix-axial water cutting and realize high-precision semi-automatic cutting based on product track. They have improved the 5S at production site, improved production efficiency and strengthened the consistency guarantee of products.

### 發泡地毯半自動化裁邊設備開發

報告期內，本集團完成發泡地毯的半自動裁邊設備開發，將手工裁切轉移至五軸水切割，依據產品軌跡實現高精度半自動切割。改善了生產現場5S、提高了生產效率、加強了產品一致性保障。





# Environmental, Social and Governance Report

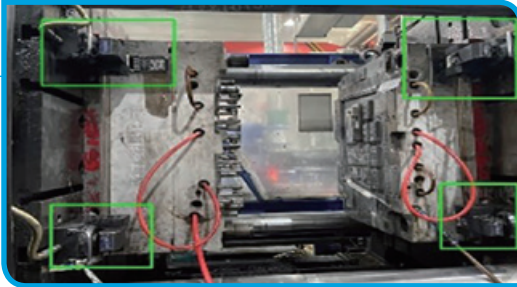
## 環境、社會及管治報告

### Alteration of Hydraulic Quick Mould Replacement

### 模具液壓快速碼模改造

During the Reporting Period, the Group installed and dismantled moulds through hydraulic servers to replace the method of manual screw fastening so as to complete the optimization of injection mould, whereby addressing the time and power consuming problems in installing and dismantling moulds and improving the injection molding process and production efficiency.

報告期內，本集團通過液壓伺服控制上下模具代替原始手工螺絲緊固方式，完成注塑模具優化。解決了上下模具耗時耗力問題，提高了注塑工序生產效率。

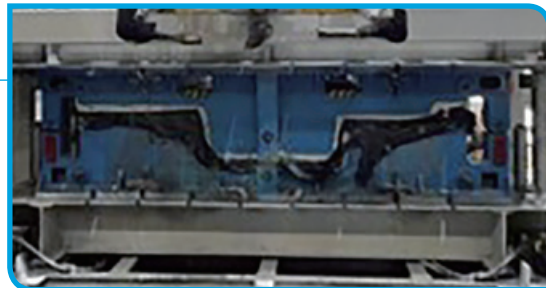


### Alteration of the Design of Foaming Mould Sealing Materials

### 發泡模具封料設計改造

During the Reporting Period, the Group completed the optimization and alteration of the sealing materials for foaming moulds, and addressed the product overflowing problem in the foam forming process, which in turn reduced the waste of materials and improved the 5S at production site.

報告期內，本集團完成了發泡模具的封料優化改造。解決了發泡成型過程中的產品溢料問題，從而降低了材料浪費、改善了生產現場5S。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Alteration of the Storage of Intermediate Bulk Containers for Foam Materials

### 發泡料噸桶存儲改造

During the Reporting Period, the Group completed the alteration of the storage of intermediate bulk containers for foam materials by using less circulating utensils for foam materials, improved the environment at the storage site, strengthened the storage safety for materials, and reduced the labor intensity without manual material feeding and unloading.

報告期內，本集團完成發泡料噸桶存儲改造。減少了發泡料周轉器具的使用；改善了存儲現場環境；加強了材料安全存儲保障；無需人工上料卸料，降低了人工勞動強度。



### 5.2 Continuous Improvement and Enhancement

The Group implements pragmatic recommendations, and leads and encourages all employees to identify opportunities for improvement in work. It forms a team to review pragmatic recommendations and follow up their implementation, so as to reduce work cost, increase work efficiency, ensure product quality and improve operation conditions. During the Reporting Period, the Group implemented 293 pragmatic recommendations, generating an actual income of RMB2,086,300.

### 5.2 持續改善與提升

本集團推行貫徹合理化建議，引導和鼓勵全體員工不斷發掘工作中的改進機會，組建團隊評審合理化建議項目並跟進合理化建議實施落地，從而降低工作成本、提升工作效率、保障產品質量和改善經營狀況。報告期內，本集團共實施合理化建議293項，產生實際收益208.63萬元。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Summary of excellent pragmatic recommendations in 2021 2021年優秀合理化建議

No.	Project Name	Improvement	Commencement time	Completion time	Actual monthly income (RMB) 實際月收益 (元)
序號	項目名稱	改善類型	開始時間	完成時間	
1	Proposal for cost improvement of a product 某產品成本改善提案	Reduction in cost 降低成本	2021-07-19	2021-08-11	52,956.58
2	Optimization and Improvement of the area of Warehouse 17# 17#倉庫面積優化改善	Reduction in cost 降低成本	2021-06-10	2021-07-22	42,275.23
3	Improvement of the molding cycle of a product 某產品成型週期改善	Reduction in cost and simplification of process 降低成本 簡化流程	2021-11-05	2021-12-17	26,784.98
4	Infrared energy-saving heating ring 紅外節能加熱圈	Reduction in cost and improvement in efficiency 降低成本 提高效率	2021-05-14	2021-05-16	10,565.67
5	Improvement of production capacity of a product 某產品產能提升	Increase in production capacity 提高產能	2021-06-30	2021-08-13	9,386.00

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 5.3 Carrying out Industry-universities-research Cooperation Projects

The Group vigorously carries out industry-university-research cooperation projects, introduces high-quality resources from universities and society, and maintains the advanced research and development capacity.

### 5.3 開展產學研合作項目

本集團大力開展產學研合作項目，引入高校與社會的優質資源，保持研發環節的先進性。

#### Appointment of Dr. Chu Jianjie as the Chief Expert of Group

#### 聘請初建傑博士為集團首席專家

Dr. Chu Jianjie, an associate professor of the School of Mechanical Engineering of Northwestern Polytechnical University, is mainly engaged in the research of fields including industrial product design and development, industrial design of equipment manufacturing, and ergonomic evaluation technology. Mr. Chu has been the deputy director of the Key Laboratory of Industrial Design and Ergonomics of the Ministry of Industry and Information Technology of Northwestern Polytechnical University since 2018 and the deputy director of the Shaanxi Industrial Design and Development Center of Northwestern Polytechnical University. He has won various awards such as the second prize of the National Teaching Achievement Award and the third prize of the Shaanxi Science and Technology Progress Award.

初建傑博士為西北工業大學機電學院工業設計系的副教授，主要從事工業產品設計開發、裝備製造業的工業設計及人機工效評價技術等領域的研究。初先生自2018年以來擔任西北工業大學工業設計與人機工效工信部重點實驗室副主任、西北工業大學陝西省工業設計發展中心副主任。曾榮獲包括國家教學成果二等獎、陝西省科學技術進步獎三等獎等獎項。

Dr. Chu Jianjie has been the chief expert of the Group since 2019, focusing on the research of fields including digital design, product design, simulation of ergonomic design, and development of new products.

初建傑博士於2019年起擔任本集團首席專家，重點聚焦於數字化設計、產品設計、人機工效設計仿真與新產品研發等領域的研究。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Industry-university- research cooperation with the Key Laboratory of Industrial Design and Ergonomics of the Ministry of Industry and Information Technology of Northwestern Polytechnical University

### 與西北工業大學工業設計與人機工效工信部重點實驗室開展產學研合作

Northwestern Polytechnical University is the only multidisciplinary and research-oriented university in China that is simultaneously developing education and research programs in the fields of aeronautics, astronautics, and marine technology engineering. It is now affiliated to the Ministry of Industry and Information Technology. It is one of the universities of the “211 Project”, “985 Project” and “First-class Universities” (Class A) in China. As one of the earliest universities in China to develop talents for modern industrial design, conduct scientific research and provide design services, Northwestern Polytechnical University is a vice-chairman of China Industrial Design Association, a vice president of Innovation Design Alliance of China and the Industrial Design Institution of China Mechanical Engineering Society, and a deputy chairman of the Teaching Steering Subcommittee of Industrial Design of the Ministry of Education, and has high status and good reputation in the domestic industrial design community.

Northwestern Polytechnical University has been devoted to the research of fields including digital design, product design, simulation of ergonomic design and development of new products. It has undertaken dozens of major scientific and technological research projects such as the National 863 Program, the National Science and Technology Support Plan, the National Natural Science Foundation, the National Manned Space Project, and the Basic Research on National Defense.

西北工業大學是我國唯一一所同時發展航空、航天、航海人才培養和科學研究為特色的多科性、研究型、開放式大學，隸屬於工業和信息化部。是國家「211工程」、「985工程」及國家「一流大學」建設高校(A類)。作為我國較早開展現代工業設計人才培養、科學研究和設計服務的高等學府，西北工業大學現為中國工業設計協會副會長單位、中國創新設計產業戰略聯盟副理事長單位、中國機械工程學會工業設計分會的副理事長單位、教育部工業設計教學指導分委員會副主任委員單位，在國內工業設計界享有較高的地位和良好的聲譽。

西北工業大學長期致力於數字化設計、產品設計、人機工效設計仿真與新產品研發等領域的研究。先後承擔了國家863計劃、國家科技支撐計劃、國家自然科學基金和國家載人航天工程和國防基礎科研等重大科技攻關項目數十項。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Group carried out industry-university-research cooperation with the Key Laboratory of Industrial Design and Ergonomics of the Ministry of Industry and Information Technology of Northwestern Polytechnical University, and provided design services and technical support for developing new products by leveraging the resources of the Key Laboratory of Industrial Design and Ergonomics of the Ministry of Industry and Information Technology, Shaanxi Industrial Design Engineering Laboratory, Shaanxi Industrial Design and Development Center and other provincial platforms, focused on the design of automotive interior parts in the field of industrial design, and conducted in-depth research on key common technologies continuously, so as to maintain the advanced nature of research and development of key design technologies.

本集團與西北工業大學工業設計與人機工效工信部重點實驗室開展產學研合作，依托工業設計與人機工效工信部重點實驗室、陝西省工業設計工程實驗室、陝西省工業設計發展中心等省部級平台，重點聚焦於工業設計領域的汽車內飾件造型設計，開展設計服務和新產品研發的技術支持，持續不斷地深入研究關鍵共性技術，保持研發設計關鍵技術研究的先進性。

### Cooperation with Xi'an Jiaotong University to Conduct the "Smart Factory Planning and Development" Project

### 與西安交通大學合作開展「智能工廠規劃建設」項目

Xi'an Jiaotong University is a comprehensive research-oriented national key university directly under the Ministry of Education in China as part of the national "Double First-class Universities", the "211 Project" and the "985 Project". It is also one of the key universities in China during the "Seventh Five-Year Plan Period" and the "Eighth Five-Year Plan Period" and is included in the "Everest Plan", the "Strengthening Foundation Plan", the "2011 Plan", the "111 Plan", the "Education and Cultivation Plan for Excellent Engineers", the "Education and Cultivation Plan for Excellent Doctors" and the "Education and Cultivation Plan for Excellent Law Talents". Besides, it is also the chairman of China Artificial Intelligence Alliance.

西安交通大學是我國教育部直屬的綜合性研究型全國重點大學，位列國家「雙一流」、「211 工程」、「985 工程」，是國家「七五」、「八五」重點建設高校、入選「珠峰計劃」、「強基計劃」、「2011 計劃」、「111 計劃」、卓越工程師教育培養計劃、卓越醫生教育培養計劃、卓越法律人才教育培養計劃，中國人工智能教育聯席會理事長單位。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Mr. Sun Xinyu is a professor and doctoral supervisor of the Industrial Engineering and Operation Management Department of the Management College of Xi'an Jiaotong University, senior programmer, member of the "key laboratory of process control and efficiency engineering" of the Ministry of Education, member of the young top talent support plan of Xi'an Jiaotong University, and director of the Xi'an Jiaotong University – BAYES Data Intelligence Joint Lab. His research areas include e-commerce operation management and marketing optimization based on big data, supply chain and logistics management, measurement and statistical analysis and operation model optimization. He has close cooperation relationship with the National Public Credit Information Center, China UnionPay, China Telecom and other companies and stable sources of big data, and has established its own data assets.

The Group collaborated with the Xi'an Jiaotong University and the Sun Xinyu's research group to develop the project of "Planning and Construction of Smart Factory", which focused on the overall planning of the factory's intelligent production, the design of a standardized production model, and the analysis and realization of automatic production requirements and the digital operation and simulation optimization of production workshops and the establishment of digital models, aiming at building integration of smart factories.

孫新宇先生為西安交通大學管理學院工業工程與運營管理系的教授、博士生導師、高級程序員、機械系統工程國家重點實驗室成員，教育部「過程控制與效率工程重點實驗室」成員、入選西安交通大學青年拔尖人才支持計劃、西安交通大學-貝業思數據智能聯合實驗室主任。研究領域包括基於大數據的電子商務運營管理與營銷優化、供應鏈與物流管理、計量統計分析與運營模型優化。與國家公共信用信息中心、中國銀聯、中國電信等公司有著緊密的合作聯繫，擁有穩定的大數據提供源，並已經建立了自有的數據資產。

本集團與西安交通大學及孫新宇課題組合作開展「智能工廠規劃建設」項目，重點研究工廠智能化生產總體規劃、標準化生產模式設計、自動化生產需求分析及實現、生產車間數字化運行模擬優化和數字化模型建立，旨在打造智能工廠一體化。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Industry-university-research cooperation with Xi'an University of Posts & Telecommunications

### 與西安郵電大學開展產學研合作

The purpose of this cooperation is to better combine the teaching and scientific research of schools with the practical production of enterprises, to promote the fulfillment of the talent cultivation goal of higher education and the technological progress of the production of enterprises, to fully leverage the advantages of higher education schools and enterprises in talent resource, scientific research and production practice, to promote the industrialization of the technological results of schools, to improve the teaching and scientific research levels of schools, to enhance the ability of schools to serve the society and to sharpen the core competitiveness of enterprises.

The Group has conducted a comprehensive cooperation with Xi'an University of Posts & Telecommunications in talent cultivation, scientific research, education and teaching, and industry-university-research cooperation between school and enterprise, jointly built an off-campus practice education base for college students, a talent cultivation base for enterprises and a base for conversion of scientific research achievements, whereby forming a landscape of mutual promotion and development of professions and industries, and strived to achieve "school-enterprise cooperation and industry-school win-win".

為更好地使學校教學、科研與企業生產實際相結合，促進高等教育人才培養目標的實現和企業生產技術進步，充分發揮高等學校和企業在人才資源、科學研究和生產實踐的優勢，促進學校科技成果產業化，提升學校教學科研水平，增強學校服務社會能力，提高企業核心競爭力。

本集團與西安郵電大學在人才培養、科學研究、教育教學等校企產學研方面開展全面合作，共建大學生校外實踐教育基地、共建企業人才培養基地、共建科學研究成果轉化基地。形成專業、產業相互促進、共同發展的格局，努力實現「校企合作，產學雙贏」。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 5.4 Protection of Intellectual Property Rights

The Group has established a three-in-one intellectual property system of patents, trademarks and copyrights, and has implemented innovation-oriented and high-quality development.

The Group has a total of 23 patents, including two invention patents, one design patent and 20 utility model patents, and one trademark. Invention patents and design patents are applied to the major products of the Group and are the core process technology. The utility model patents are mainly used for the improvement of production equipment and process methods to realize the purposes of achieving energy-saving and emission reduction, improving production efficiency, mitigating labor intensity, eliminating hidden safety hazards and reducing labor costs. During the Reporting Period, we had five new patents, and applied for three patents pending approval.

The Group mainly protects its intellectual property rights through online tracking and rights protection litigation. Besides, when our sales and R&D staff discover competitive products or marketing materials that may infringe the intellectual property rights of the Group, they will immediately notify the legal department, which will then follow up and conduct the investigation.

The Group has established an innovation incentive mechanism to encourage technical R&D personnel to boldly innovate, design and develop special equipment with independent intellectual property rights by utilizing the advanced process technologies and equipment in the industry, and quickly transform it into productive forces and put it into production, thus promoting the automotive and intelligent production process.

### 5.4 知識產權保護

本集團建立了專利、商標、版權三位一體的知識產權體系，實施創新引領和高質量發展。

本集團共擁有專利23項，其中發明專利2項、外觀設計專利1項、實用新型專利20項，擁有商標1項。發明專利和外觀設計專利應用於本集團的主導產品，為核心工藝技術。實用新型專利技術主要用於生產裝備和工藝方法的改善，解決達到節能減排、提高生產效率、降低勞動強度、消除安全隱患、節省勞動成本等目的。報告期內，新增專利5項，已申報待審批專利3項。

本集團主要通過線上跟蹤、維權訴訟等方式保護自身知識產權。同時，我們的銷售和研發人員在發現可能侵犯本集團知識產權的競爭產品或營銷材料時，會在第一時間通知法務部門，並由法律人員進行跟進調查。

本集團完善的創新激勵機制，鼓勵技術研發人員借鑒行業內先進工藝技術、裝備，大膽創新，設計研發具有自主知識產權的專用裝備並迅速轉化為生產力投入生產，生產過程朝著自動化、智能化方向邁進。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 6. WIN-WIN: MAKING PROGRESS AND BUILDING A BRIGHT FUTURE TOGETHER

#### 6.1 Win-win: Satisfactory Customer Services

##### 6.1.1 Management system for customer services

During the Reporting Period, the Group continued to strictly implement the site customer service management systems, standards and regulations such as the Guidance on the Management of Site Customer Emergency and the Regulation on the Processing and Management of Customer Information, and strived to provide customers with quality products and services to meet their diversified needs.

For after-sales services, we arranged dedicated in-factory commercial vehicles and passenger vehicles after-sales service personnel at the customer's office, and conducted after-sales interview with customers through email, WeChat, telephone, face-to-face interview and other means, with the customer satisfaction continuously improved. During the Reporting Period, the Group was honored the title of "Excellent Supplier with Production Supporting Services for the Year" from our customer.

### 6. 共贏：攜手並進共築未來

#### 6.1 共贏：滿意客戶服務

##### 6.1.1 客戶服務管理制度

報告期內，本集團繼續嚴格執行《顧客現場應急管理指導書》、《顧客信息處理管理規定》等客戶現場服務管理制度、標準和規範。向客戶提供優質產品和優質服務，全力滿足客戶多元化需求。

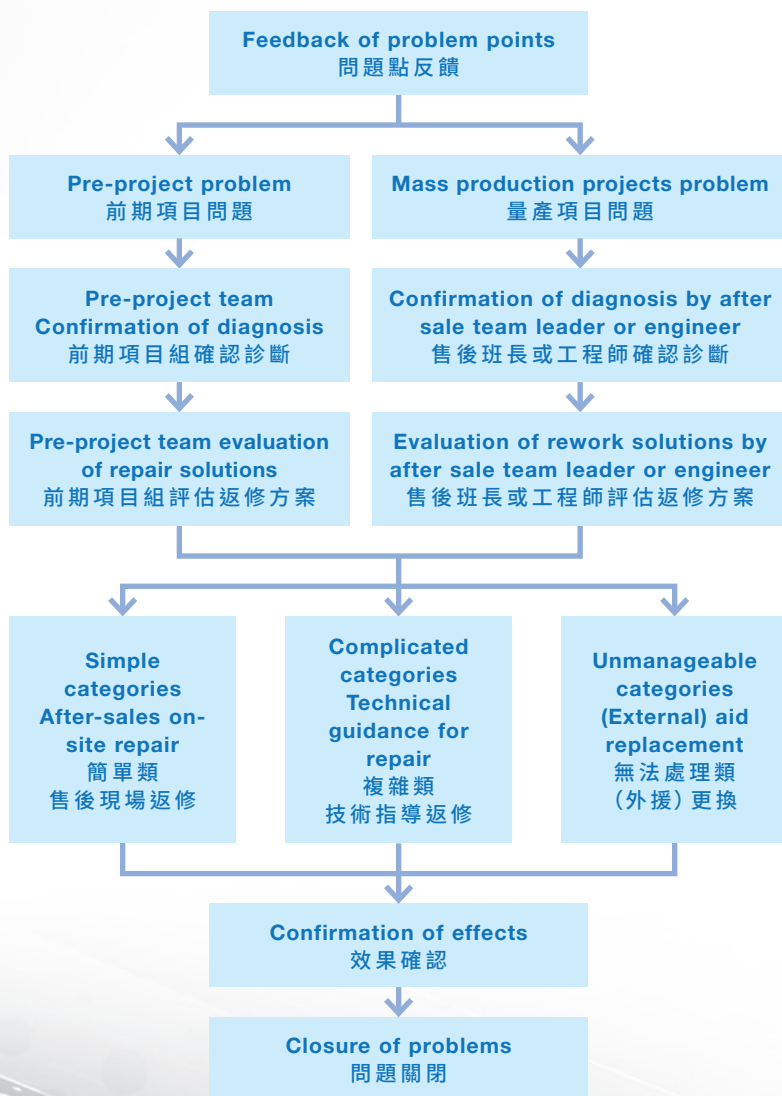
在售後服務方面，我們在客戶處設立專職的商用車和乘用車駐廠售後服務人員，同時以郵件、微信、電話、面對面等方式定期對客戶進行回訪，客戶滿意度持續提升。報告期內，本集團獲得客戶年度「生產保障服務優秀供方」榮譽稱號。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

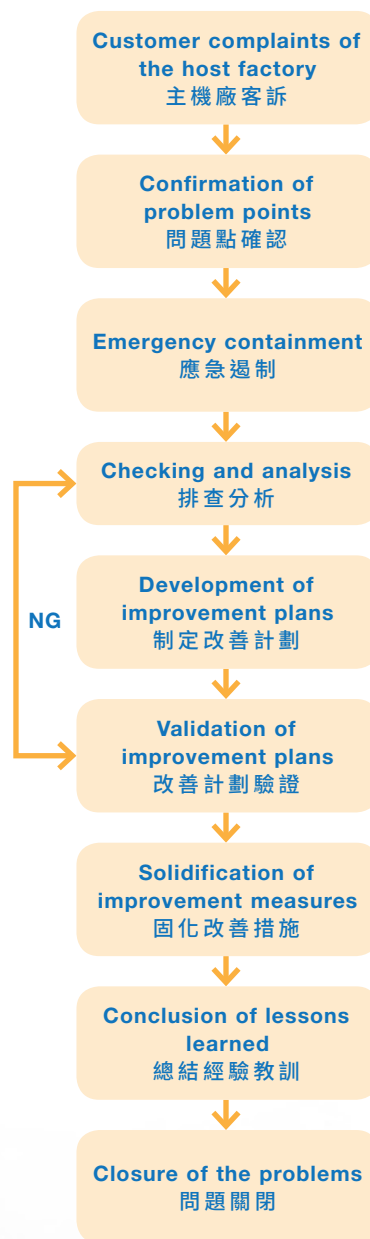
### 6.1.2 Customer complaints management procedures

We attach great importance to customer demands and have established procedures under the Regulation on the Processing and Management of Customer Information, which divides customer complaints into two categories, verbal complaints and written complaints. After receiving complaints from customers, we will complete the After-Sales Quality Tracking Record and set up WeChat communication group with relevant departments to establish an analysis team as soon as possible. To ensure that customer complaints are handled in a timely manner, we have established complete procedures for processing customer complaint information, as shown below:



### 6.1.2 客訴管理流程

我們非常重視客戶訴求，建立了《顧客信息處理管理規定》流程，將客戶投訴劃分為口頭抱怨與書面抱怨兩種。接到客戶投訴後，我們會填寫《售後質量問題跟蹤記錄表》，第一時間聯合相關部門建立微信交流群成立分析小組。為保證客訴處理的時效性，我們建立了完善的客戶抱怨信息處理流程，如下所示：



# Environmental, Social and Governance Report

## 環境、社會及管治報告

During the Reporting Period, we included indicators such as the timeliness of completion of customer complaint and customer satisfaction in the Performance Assessment Form, which stipulated that the feedback and tracking of customer complaints must be evidenced by corresponding Analysis and Rectification Report of Problem, and reviewed the number of customer complaints and timeliness of completion on a monthly basis. Meanwhile, we carried out the customer satisfaction survey on an annual basis according to the Customer Satisfaction Evaluation Procedure, involving 5 project modules such as quality, delivery, service, price, and suggestions for improvement. After the completion of the survey, we investigated and summarized the items with low individual scores and complaints in customers' messages, and discussed improvement measures, and finally formed the final Analysis Report of Customer Satisfaction.

In addition to the management of individual complaint cases, we also summarized and analyzed customer complaints every month to identify the source of the problem, optimized the solution from the source, and formed the Monthly Customer Complaint Analysis report, so as to analyze the causes and determine the responsible person, as well as formulate corrective measures and track verification results. If quality problems with potential risk were identified, we would send a quality alert and follow up and solve it as soon as possible. During the Reporting Period, the amount of customer complaint issues of the Group was 176, decreasing by 49.73% year on year.

報告期內，我們將客訴關閉及時率、客戶滿意度指標納入績效考核中，規定客戶的投訴反饋和跟蹤必須有相應的《問題分析整改報告》，並每月覆核客戶投訴數量和關閉及時率。同時，每年度根據《顧客滿意度評估程序》開展客戶滿意度調查，調查共包含質量、交期、服務、價格、改進建議等5個項目模塊。在完成調查後，我們會針對單項得分較低的項目模塊和客戶留言中的抱怨進行調查和總結，討論改善對策，最終形成《顧客滿意度分析報告》。

除了對投訴個案進行管理，我們亦會對客戶抱怨每月進行匯總分析，從中識別問題根源，從源頭優化解決，形成《客訴月分析報告》，分析原因及確定責任人，並制定整改措施，跟蹤驗證結果。若發現存有潛在風險的質量問題，我們將發送質量警報，第一時間跟進解決。報告期內，本集團客訴問題176批次，同比下降49.73%。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 6.1.3 Protection of customer privacy

It is our responsibility and obligation to protect customer privacy and security of business information. We strictly comply with the laws and regulations in relation to the Confidentiality Agreement entered into with customers, and strictly protect the privacy information of customers.

We are also committed to protecting the privacy and confidentiality of the personal data of our employees, customers, suppliers, business partners and other identifiable parties. For the use of information, we have restricted the level and authorization of information available to employees, and require employees to prudently handle customer data in accordance with the authorization. Employees may have access to relevant customer data only when there is a supportable reason, and the use of customer data is limited to the purposes as specified in our contract.

## 6.2 Win-win: Partnership with Suppliers

### 6.2.1 Establishing win-win partnership with suppliers

During the Reporting Period, the Group developed over 30 new high-quality suppliers under the principal of establishing win-win partnership with supplier. We committed to introduce domestic renowned high-quality suppliers with industrial leading position. In order to guarantee that the product quality of the Group can be improved continuously, we organized several technical exchanges and visiting study activities with domestic renowned material enterprises.

### 6.1.3 客戶隱私保護

保護客戶隱私與業務信息安全是我們的責任與義務。我們嚴格遵循與客戶簽訂的《保密協議》的法律法規，嚴密保護客戶所涉隱私信息。

我們也致力於保護我們的員工、客戶、供貨商、業務夥伴及其他可識別人士個人資料的隱私及機密。在信息使用環節，我們對員工可獲取信息的等級和操作權限做了限制，並要求員工按權限審慎處理客戶數據。僅當有充分理由的情況下，員工方可獲得有關客戶資料，且對客戶數據的使用僅限於我們合約中所指的目的。

## 6.2 共贏：供應商夥伴關係

### 6.2.1 建立合作共贏的供應商夥伴關係

本集團本著建立合作共贏的供應商夥伴關係的原則，報告期內，新開發優質供應商30多家，我們致力於引入國內知名、行業領先的優質供應商，為了保證本集團產品質量可持續提升，我們組織了多起與國內知名材料企業進行技術交流與走訪學習的活動。

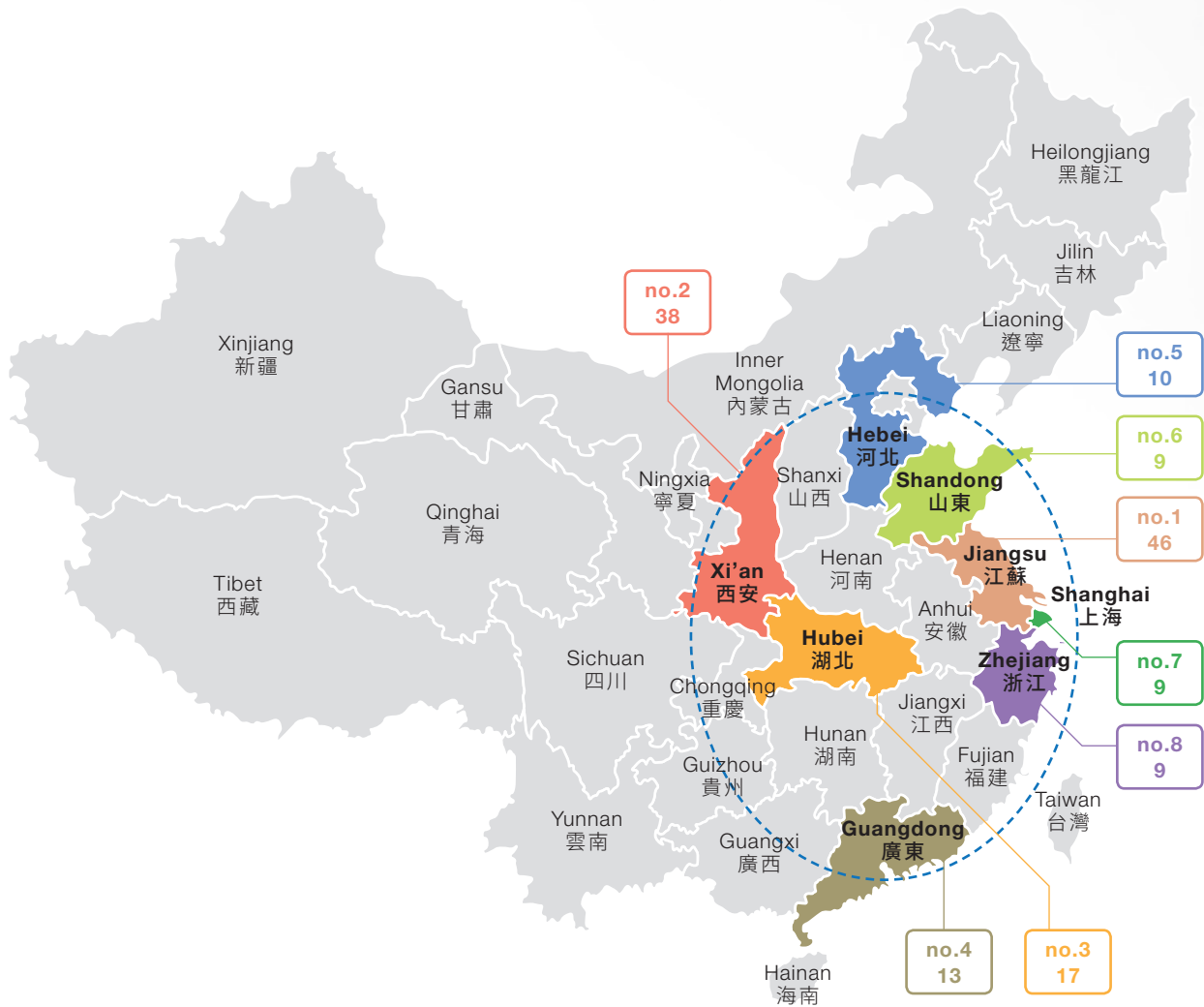
# Environmental, Social and Governance Report

## 環境、社會及管治報告

During the Reporting Period, the Group had 170 material suppliers, among which 85% of suppliers were located in the eight provinces as follows:

報告期內，本集團共有材料供應商170家，其中85%供應商分佈在以下8大省份，具體分佈如下：

**Distribution of suppliers (Top 8 provinces)**  
 供應商分佈情況 (前8省)



# Environmental, Social and Governance Report

## 環境、社會及管治報告

We maintain close contact with suppliers. During the Reporting Period, in order to improve the quality of supplier, we continuously adopted below measures: unifying standards; conducting performance test and spot check on the main materials; eliminating the suppliers appeared in the black list for several consecutive years based on the performance documents of suppliers; for suppliers who had quality problems repeatedly, conducting regular interviews and training and enhancing the quality awareness of suppliers. In addition, we have conducted in-depth exchanges and communication with suppliers on new technologies and processes for passenger vehicles and heavy trucks' interiors, so as to provide customers with satisfactory products.

We examine in advance and review new suppliers through the Questionnaire of Suppliers' Qualification, the Guidance on Evaluation and Selection of Potential Suppliers and the Guidance on the Review of Suppliers of Productive Materials every year. After the suppliers passing the review, we conduct comprehensive performance evaluation on the supply position of suppliers through procedural documents such as the Procedures for Managing and Controlling Supplies, the Guidance on Regular Evaluation of Suppliers of Productive Materials, and check the suppliers on the red list and black list based on the evaluation results of suppliers' performance. We will provide specific assistance and help to suppliers on the black list for improvement and eliminate those who still cannot meet the supply requirements after such guidance.

我們與供應商保持著緊密的聯繫，報告期內，為改善供應商質量，我們持續採取以下措施：對標準進行統一；對主材進行性能試驗抽查；根據供應商績效文件淘汰連續黑榜供應商；對於重複發生質量問題的供應商，進行定期面談和定期培訓，加強供應商質量意識。此外，我們在乘用車內飾、重卡內飾中新工藝、新技術等與優質供應商進行了多次深入的交流與探討，力爭提供讓客戶滿意的產品。

每年，我們通過《供應商資質調查表》、《潛在供應商評估與選擇工作指導書》、《生產性物資供應商審核工作指導書》對新引入供應商進行資質預審、審核，供應商審核通過後，通過《供應商管理控制程序》、《生產性物資供應商定期評價作業指導書》等程序文件對供應商日常的供貨情況進行綜合績效評價，並根據供應商績效考核結果排查紅黑榜，對黑榜供方進行重點的扶持和幫助、以便提升，對於仍無法滿足供貨要求的供應商進行淘汰。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### **6.2.2 Continuing to promote suppliers' social responsibilities**

While continuously strengthening its own management of sustainable development, the Group takes the lead in promoting the ecological management system for the sustainable development of the entire supply chain. Suppliers are evaluated from five aspects according to the Questionnaire of Suppliers' Social Responsibilities, namely labor rights, health and safety, environmental protection, business ethics, and requirements of management system. For high-quality suppliers with higher ranking of performance, we will give support through increasing the share and developing new projects in the same conditions in accordance with the "Management Rules for Motivation of Suppliers"; for suppliers with lower ranking of performance, especially those who violate relevant requirements, rectification is required within a time limit, if failed to do, we will restrict business cooperation opportunities until the cooperation is terminated.

Meanwhile, we include "safety and environment management" and "social responsibility" related clauses in the Purchase Contract signed with suppliers, which clearly requires that the products provided by suppliers must comply with the national laws, regulations and rules on safety and environment, as well as meet relevant requirements on protection of employee's rights and environmental protection. The Group pays attention to the operation concept of green environmental protection, keeps close contact with suppliers, holds several exchange meeting with suppliers, conducts professional technical communication on raw materials and packing materials, to jointly pursue how to apply the new environment-friendly materials with greener and better sustainable development functions in our products.

### **6.2.2 持續推動供應商社會責任**

本集團在不斷加強自身可持續發展管理的同時，也在引領推進本集團對應供應鏈的可持續發展生態管理體系。通過《供應商社會責任調查表》從勞工權益、健康和 safety、環境保護、商業道德、管理體系要求等五個方面對供應商進行審核。對於績效靠前的優質供應商，按照《供應商激勵管理規定》在同等條件下給予份額比例提升支持及新項目開發支持；對於績效靠後，尤其是違反相關要求的供應商，限期責令整改，若限期未完成整改，則限制其業務合作機會直到解除合作關係。

同時，我們在與供應商簽署的《採購合同》中設置「安全環保管理」、「社會責任」條款，明確要求供應商提供的產品必須滿足國家制定的關於安全環保的各項法律、法規及各項規章，以及滿足職工權益保護及環境保護的相關要求。本集團關注綠色環保的運營理念，與供應商保持緊密聯繫，多次召開供應商交流會，在原材料和包裝材料等方面進行專業的技術溝通，共同尋求如何將更加綠色可持續發展的新型環保材料應用於我們的產品中。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 6.3 Win-win: Share Development Results with Employees

#### 6.3.1 Employment overview

The Group pays great attention to the labor rights and interests of our employees, and strictly complies with the provisions of the Labor Contract Law of China and other labor laws and regulations. It formulates other employment terms on working hours, and holidays, so as to effectively protect the legitimate and reasonable rights and interests of our employees. We never permit the use of any forced labor.

We have a fair and transparent staff recruitment and employment process, forbid to recruit and use child labor, conduct background investigation for the newly recruited employees, put an end to illegal employment of child labor and the phenomenon of forced labor. We have a highly transparent recruitment process, and is committed to providing fair employment opportunities and creating a respectful work environment for our employees. The Group advocates anti-discrimination and formulates relevant policies to treat others with fairness and dignity. Our recruitment of employees will be based on a range of diversity, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. In the case of dismissal, the Labor Contract of employees who do not meet the requirements of the Labor Law will be terminated according to the Labor Law and the Company's rules and regulations.

### 6.3 共贏：與員工共享發展

#### 6.3.1 僱傭概況

本集團極為關注員工所享有的勞工權益，並嚴格遵守中國的《勞動合同法》規定及其他勞工法律法規，同時規定其他聘用條件和工時規則、假期制度，切實保障員工的合法合理權益。我們亦絕不容許有強制勞工的情況出現。

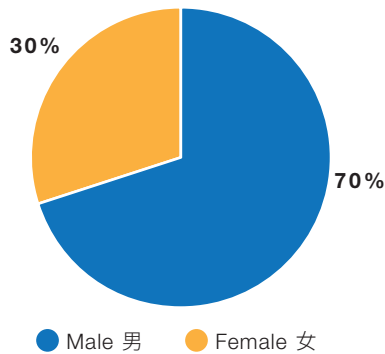
我們執行公平透明的員工招聘和聘任流程，禁止招聘和使用童工。對入職人員進行背景調查，杜絕童工、強制勞工等違法僱傭現象的發生。我們設有高透明度的招聘程序，致力於提供公平的就業機會，為員工創造一個互相平等互相尊重的工作環境。本集團大力倡導反歧視，並制定相關政策，主張公平、尊嚴地對待他人。我們招聘僱員以一系列多元化範疇為基準，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期。在解雇方面，對不符合勞動法規定錄用的員工，根據勞動法和公司規章制度解除勞動合同。

# Environmental, Social and Governance Report 環境、社會及管治報告

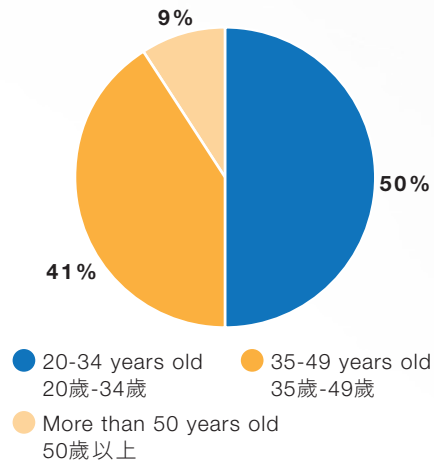
As of 31 December 2021, there were 507 employees in the Group.

截至2021年12月31日，本集團已擁有僱員507名。

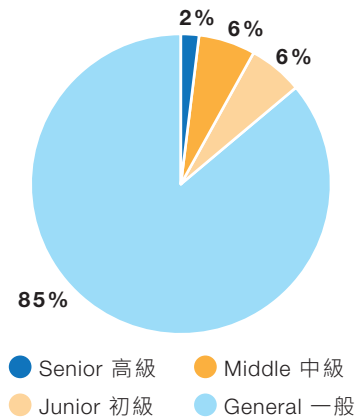
**Number of employees by gender**  
按性別劃分員工人數



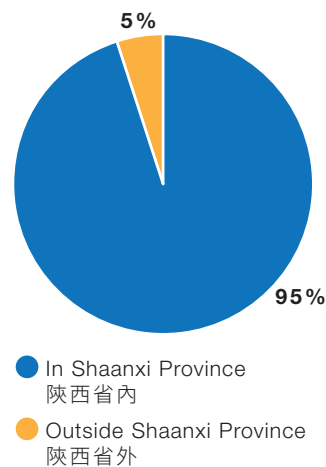
**Number of employees by age**  
按年齡劃分員工人數



**Number of employees by ranking of positions**  
按職級劃分員工人數



**Number of employees by region**  
按地區劃分員工人數



# Environmental, Social and Governance Report

## 環境、社會及管治報告

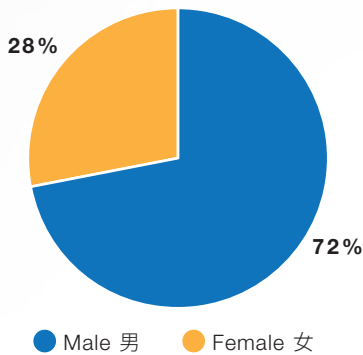
### Employee turnover

During the Reporting Period, Employee turnover by gender, age group and region as follows:

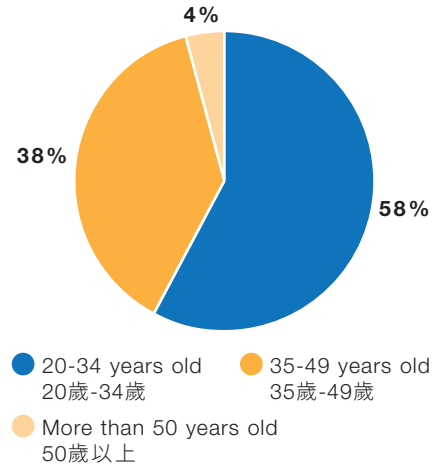
### 人員流失

報告期內，按性別、年齡組別及地區劃分的僱員流失比率，如下圖：

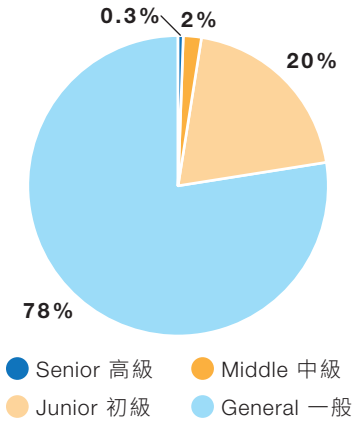
Number of employees by gender  
按性別劃分員工人數



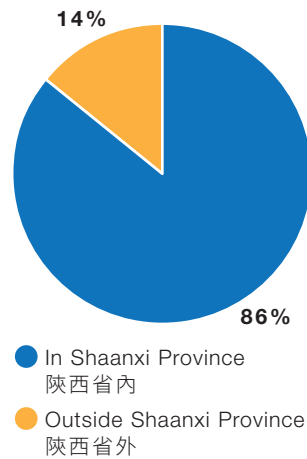
Number of employees by age  
按年齡劃分員工人數



Number of employees by ranking of positions  
按職級劃分員工人數



Number of employees by region  
按地區劃分員工人數



# Environmental, Social and Governance Report

## 環境、社會及管治報告

The remuneration policy of our Group is based on employees' performance, qualifications, competence and rewards to them with reference to comparable market level. Remuneration package typically comprises salaries and other benefits, discretionary bonuses and retirement benefits scheme contributions. We have established a scientific and reasonable salary system with market competitiveness in accordance with the TES system, and determine the staff salary scales and levels in accordance with the ranking of positions and market level based on the present condition of the Company. Under the Employee Performance Management Procedures, the Group has adopted a diversified performance evaluation mechanism covering the personal KPI assessment results of employees, the scores given by higher competent department heads and the completion percentage of weekly work plan; it regularly adjusts salary scales and levels and increases employee compensation and benefits in accordance with the Management Measure for Salary Level, etc.; under the principle of "openness, fairness, impartiality, equality, competition and selection", the Group regularly conducts the internal competition and employment and the professional technological sequence assessment to select those with outstanding performance and working hard for taking important posts. With the management concept of "co-creation and win-win", the Group continued to establish effective staff motivation mechanisms including the cost reduction motivation plan for all staff, the sales motivation plan for all staff, the budget motivation plan, etc., and achieved the sharing of the development results of the Group with staff. During the Reporting Period, the Group carried out 11 internal competitive selections with 26 employees promoted, and three professional technological sequence assessments with one associate senior engineer, five first-class engineers and eight senior engineers assessed, which helped the Group promote the establishment of the talent team and the organizational development and construction of the Group while fully enhancing the sense of achievement and happiness of its employees.

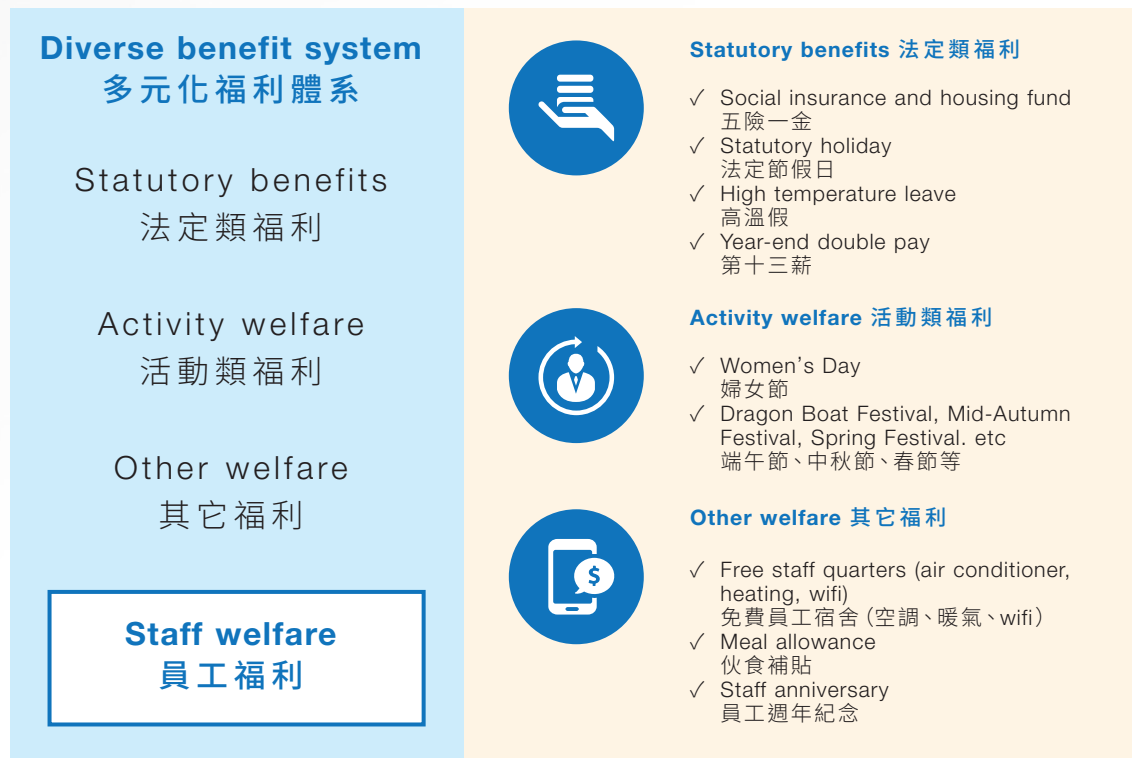
本集團的薪酬政策是按照員工的工作表現、資歷、能力及市場可比較水平進行對等的獎勵。薪酬待遇一般包括薪金及其他福利、酌情分紅、退休福利計劃供款。本集團根據TES體系建立科學合理以及具有市場競爭力的薪酬體系，按照職位等級和市場水平，結合公司現狀，明確員工薪級薪等。依據《員工績效管理程序》，採取員工個人KPI考核結果、上級主管評分和周工作計劃完成率的多元化績效評判機制；依據《薪級薪等管理辦法》定期開展薪級薪等調整工作，提升員工薪資福利；本著「公開、公平、公正、平等、競爭、擇優」的原則，常態化開展內部競聘和專業技術序列評定，讓優秀者、奮鬥者脫穎而出，進入主要崗位；本著「共創共贏」的管理理念，持續建立有效的員工激勵機制，包含全員降本激勵方案、全員銷售激勵方案和預算激勵方案等，實現與員工共享集團發展成果。報告期內，本集團共開展內部競聘11場，提拔26名員工；開展專業技術序列評定3場，評定副高級工程師1人，一級工程師5人，高級工程師8人。全面增強員工成就感、幸福感的同時助力集團人才梯隊養成和組織發展建設。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

We have been committed to providing diversified and superior benefits to employees and creating a better working environment. In addition to statutory benefits, we have in place a benefit system with diversity.

我們一直以來致力於提供多樣優質的員工福利，創造更好的工作環境。我們在保障員工享受法定福利的基礎之上，搭建了多元化的福利體系。



### 6.3.2 Staff training and development

The Group provides a variety of trainings for all employees to improve their comprehensive skills and meet their needs of positions. Induction trainings on regulations at group and department level, job duties, working skills, safety production and career development program, etc. familiarize our employees with the Group as soon as practicable and make them fit in with their respective positions. For on-the-job employees, the Group provides targeted training tailored to their career development and encourages employees to participate in job-related training organized by external organizations, whereby enriching our employees' professional knowledge and comprehensive abilities. In addition, the Group invites excellent industrial professional personnel to provide high-quality training contents for staffs, enabling the staffs study advanced professional knowledge and management philosophy.

### 6.3.2 員工培訓與發展

本集團為所有員工提供各類培訓，以提高綜合技能、滿足崗位需求。員工入職初期的上崗培訓，包括集團和部門規章、崗位職責、工作技能、安全生產和職業發展規劃等，能幫助員工盡快了解本集團，適應工作崗位。對於在職員工，為幫助員工豐富專業知識、提升綜合素養，本集團針對性的提供適應員工職業生涯發展的培訓課程，同時鼓勵員工積極參加集團外部機構組織的與崗位相關的培訓。此外，本集團多次邀請標桿行業專業人員為員工提供優質培訓內容，學習先進專業知識和管理理念。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

During the Reporting Period, we established our internal trainer team and developed more than 10 courses internally, with an aim to extract outstanding practices and impart them to all of our employees. We organized 166 group-level online and offline trainings and 96 department-level trainings, with 507 employees participated and totally 39,807 training hours.

報告期內，本集團搭建內訓師隊伍，內部開發10餘門課程，旨在萃取優秀實踐並傳授全體員工。組織集團級線上線下培訓166項，部門級培訓96項，參與員工507人，培訓總學時達39,807小時。

The proportion of trainees by gender and the average duration of training  
按性別劃分受訓僱員佔比及平均參訓時長

Gender	性別	Male 男	Female 女
Number of trainees	參訓人數	353	151
Headcount	總人數	356	151
Proportion of trainees	參訓佔比	99%	100%
Average training duration (in hours)	平均參訓時長 (小時)	90	97

The proportion of trainees by gender and the average duration of training  
按職級劃分受訓僱員佔比及平均參訓時長

Position level	職級	Senior management 高級管理層	Middle management 中級管理層	Junior management 初級管理層	General staff 一般員工
Number of trainees	參訓人數	11	32	31	430
Headcount	總人數	11	32	31	433
Proportion of trainees	參訓佔比	100%	100%	100%	99%
Average training duration (in hours)	平均參訓時長 (小時)	120	100	40	20

# Environmental, Social and Governance Report

## 環境、社會及管治報告



**Contract Risk Prevention and Control Port Fronting Training**  
合同風險防控端口前移訓



**Fire Safety Training**  
消防安全培訓



**Project Management Training**  
項目管理培訓



**Training for Internal Auditors**  
內審員培訓



**Quality Awareness Training**  
質量意識培訓



**Training for Team Heads**  
班組長培訓

### 6.3.3 Health and safety of employees

The Group has always attached great importance to the health and safety of the employees, and is committed to providing employees with a safe working environment to avoid occupational hazards. The Group strictly abides by the Law of the People's Republic of China on the Prevention and Control of Occupational Diseases, the Safe Production Law of the People's Republic of China, the Fire Law of the People's Republic of China, and other laws and regulations.

### 6.3.3 員工健康和安

本集團一向高度重視員工的健康與安全，致力為員工提供安全的工作環境，避免受到職業性危害。本集團嚴格遵守《中華人民共和國職業病防治法》、《中華人民共和國安全生產法》、《中華人民共和國消防法》等法律法規的規定。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Group requires the newly recruited employees to carry the entry medical examination report and pays five social insurances and one housing fund (五險一金) and commercial insurance for the employees according to the statutory requirements. In order to enrich the spare-time life of employees, we establish the staff room equipped with the facilities including table tennis, badminton, chess, treadmill and karaoke, enhancing the staff physical exercise. We attach importance to employee sports and set up table tennis, basketball and badminton sports venues and facilities for employees to exercise. We have placed safety infrastructures and implemented relevant safety policies in order to ensure equipment safety and prevent or minimize exposure to hazardous materials. During the Reporting Period, we have revised more than 10 safety management documents, including the Safe Production Responsibility System (《安全生產責任制》), the Hidden Hazards Inspection and Rectification System (《隱患排查與治理制度》), the Regulations on the Management of Safety Accidents (《安全事故管理規定》), the Safety Education System (《安全教育制度》), etc., providing guidance to employees in maintaining a safe working environment, and we have assigned responsibility for maintaining safe work spaces to each department. We have established the Safety Management Committee consisting of representatives from management and employees. The Safety Management Committee ensures that all responsible departments conduct safety training, report accidents and implement accident prevention procedures. The Group also has fire prevention facilities and conducts fire drills on a regular basis. Production employees receive regular training on equipment operation and occupational safety equipment. We have also adopted accident handling policies, in order to minimize losses and increase our response time in accident handling.

本集團對新入職員工，要求攜帶入職體檢報告，按照法定要求為員工繳納五險一金及商業保險，我們也向員工提供定期安全培訓，確保員工了解工作中的危險情況。為豐富員工業餘生活，我們配備具有乒乓球、羽毛球、象棋、跑步機和卡拉OK等設施的職工活動室，加強員工身體鍛煉。我們已配備基礎安全設施並實施相關安全政策，確保設備安全，防範或盡量減少接觸有害物質。報告期內，我們修訂了《安全生產責任制》、《隱患排查與治理制度》、《安全事故管理規定》、《安全教育制度》等10餘項安全管理文件，就維持安全的工作環境向員工提供指引並將有關維持安全工作處所的職責下派到每個部門。我們成立安全管理委員會，成員由管理層及員工的代表組成。安全管理委員會確保各責任部門進行安全培訓，報告事故及執行事故預防程序。本集團亦設有防火設施並定期進行消防演練。生產員工會定期接受有關設備操作及職業安全裝備的培訓。我們亦採取事故處理政策，最大程度地減少損失及提高我們在事故處理中的反應時間。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Safety and Occupational Health System Certification

### 安全職業健康體系認證

During the Reporting Period, the Group passed ISO45001 Safety and Occupational Health System Certification.

報告期內，本集團通過ISO45001安全職業健康體系認證。

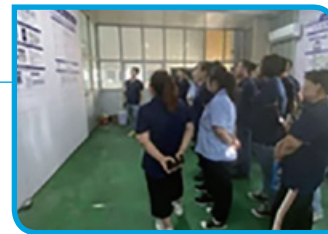


### Occupational Sanitation Certification and Training

### 職業衛生取證與培訓

During the Reporting Period, the Group arranged its staff to obtain the occupational sanitation certification with two of them holding the qualification proof for the occupational sanitation training, and invited the certificate holder to conduct occupational health training in the Group.

報告期內，本集團安排員工進行職業衛生取證工作，取得職業衛生培訓合格證明2個，並設置持證專人於集團開展職業健康培訓。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Annual Occupational Health Examining

During the Reporting Period, the Group conducted the annual occupational health examining and organized 130 staff at the positions that would cause occupational diseases for targeted physical examination according to the occupational sanitation assessment report.



### 職業衛生年度檢測

報告期內，本集團開展職業衛生年度檢測，按照職業衛生評價報告，組織130位職業病崗位員工進行針對性體檢。



### COVID-19 Vaccination Work

During the Reporting Period, the Group proactively responded to the national call for pandemic prevention and maximized efforts to guarantee the staff's health. To this end, it invited Xi'an Fengcheng Hospital to get vaccinated against COVID-19 virus.



### 新冠疫苗接種工作

報告期內，本集團為積極響應國家防疫號召和大力保障員工身體健康，特邀西安鳳城醫院為全體員工接種新冠疫苗。

During the past three years (including the Reporting Period), the Group did not suffer any major work-related injuries or fatalities caused by work. We have complied with all relevant laws, regulations and administrative regulations in all major aspects of health and work safety, and have not received penalties from Chinese regulatory authorities.

過去三年（包括報告期內），本集團未發生因工作關係而產生的任何重大工傷或死亡事故，我們在健康與工作安全的所有重大方面均遵守了所有相關法律、法規及行政規定且並未受到中國監管部門的處罰。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 6.3.4 Care for Employments

The Group is committed to create a harmonious, warm and united working environment for employees, and cares for every employee from various aspects, including basic necessities of life. We not only consider employee's benefit, but also hope to convey our caring for employees to their family members.

### 6.3.4 員工關懷

本集團致力於為員工營造和諧、溫暖、團結的工作氛圍，從員工的衣、食、住、行等各方面入手，關懷每一位員工。我們不僅心繫員工，也希望把我們對員工的關愛傳遞給他們的家人。

#### Reconstruction of Staff Dressing Rooms

During the Reporting Period, the Group completed the customization of new uniforms and reconstructed and opened the dressing rooms, created a civilized and clean working environment and a humanistic environment, enhanced the working image of its staff and exhibited their mental attitude.

#### 職工更衣室改造

報告期內，本集團完成新版工服制定和職工更衣室改造並開放，創建文明整潔的工作環境和人文環境，提升職工工作形象，展示職工精神面貌。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Activity Welfare

### 活動類福利

During the Reporting Period, the Group provided diversified premium holiday activity welfares, created holiday atmosphere, warranted the welfares to the staff and enhanced their sense of happiness. The welfares included “New Year Greetings and Welfares to Warm and Care for People (新春慰問送福利，濃濃關懷暖人心)”, “Most Beautiful Youth in Romantic Women’s Day (最美芳華，爛漫女神節)”, “Care for Children’s Growth, Happy Children’s Day (關愛助成長，快樂過六一)”, “Dragon Boat Festival with Traditional Chinese Rice-puddings for Happy Gathering (粽情端午，歡聚一堂)”, “Shadow-pouring Milky Way at the New Inspirational Middle Autumn Day (銀河瀉影，佳節又中秋)” and other diversified holiday welfares.

報告期內，本集團提供多樣優質的節日類活動福利，營造節日氛圍，保障職工福利，提升職工幸福感。提供「新春慰問送福利，濃濃關懷暖人心」、「最美芳華，爛漫女神節」、「關愛助成長，快樂過六一」、「粽情端午，歡聚一堂」和「銀河瀉影，佳節又中秋」等多元化節日福利。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Diversified Staff's Lives

### 多樣化員工生活

During the Reporting Period, the Group hosted rich and colorful recreational activities to enrich the staff's leisure lives and create a positive and vibrant corporate atmosphere, and conducted the badminton game themed "Be with You, Passion Blooming", the learning activity themed "Study the Party's One-century History to Stay True to Our Original Intention and Mission", the outreach activity themed "Cohesion for Efficient Action", etc.

報告期內，本集團舉辦豐富多彩的文體娛樂活動，豐富員工業餘生活，營造積極向上、朝氣蓬勃的企業氛圍，開展「羽您相約，激情綻放」羽毛球比賽、「學百年黨史，悟初心使命」學習活動和「凝心聚力，高效執行」主題拓展等活動。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 6.4 Win-win: Actively Fulfilling Social Responsibility

The Group is keen on the public welfare undertakings to promote the harmonious development of society. We have participated in a number of public welfare activities in the fields of charitable donation, environmental protection and voluntary services, and actively exerted its influence to provide women and children in communities with needed explanation.

As a responsible group, we believe that we can promote the harmonious development of society by actively fulfilling the social responsibility of improving people's livelihood. The management of the Group encourages all employees to proactively participate in community activities and hopes to contribute efforts to improve and help address the issues affecting the well-being of local residents through their personal actions. The Group insists on fulfilling its own social responsibility, closely cooperates with the government, hospitals, charities, media and other organizations to actively participate in public welfare activities.

### 6.4 共贏：積極踐行社會責任

本集團熱心於公益事業，推動社會和諧發展。在慈善捐贈、環保公益和志願服務等領域開展多個公益活動，積極發揮自身影響力，為社區婦女兒童提供所需要的幫助。

作為一個負責任的集團，我們相信，我們可以通過積極履行社會責任改善民生，促進社會和諧發展。本集團管理層鼓勵全體員工積極參與社區活動，熱切希望通過自身實際行動為改善和幫助當地社區同胞的民生問題貢獻力量。本集團堅持履行社會責任，與政府、醫院、慈善組織、媒體等機構密切合作，積極參與公益活動。

### Cooperation between Schools and Enterprises

The Group has actively participated in campus recruitment activities for college students. During the Reporting Period, we carried out 14 campus recruitments, signed school-enterprise cooperation agreements with surrounding universities, and conducted many discussions with on the cooperation between schools and enterprises such as discipline implementation, joint trainings and employment practices of college students and special scholarship projects.



### 校企合作

本集團積極參與大學生校園招聘活動，報告期內，開展校招14場。與周邊高校簽訂校企合作協議，就學科落地、大學生聯合培養與就業實踐、專項獎學金項目等校企合作進行多番探討。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Holiday Greeting, Be with Firefighters

### 節日慰問，情系消防

The Group closely cooperates with and mutually supports the neighboring Jingwei Fire Brigade. During the Reporting Period, the Group visited the Fire Brigade for several times and expressed heartfelt appreciation to them for their firefighting support and guidance.

本集團與轄區涇渭消防中隊密切合作互相支持。報告期內，本集團多次慰問消防中隊，對消防安全支持與指導工作表示衷心的感謝。



### Brave to Take on Responsibilities in Supporting the Pandemic Prevention

### 勇挑重擔，助力抗疫

During the Reporting Period, with the enhanced control against the pandemic in Xi'an City, the Group took on responsibilities and responded quickly to donate 2,400 pieces of medical eye shields to the pandemic prevention headquarter of the Economic Development Zone. Besides, several of our staff took initiative to become volunteers and went deep into the frontline to help fight against the pandemic.

報告期內，西安市疫情管控力度升級，本集團勇於擔當，快速行動，為經開區疫情防控指揮部捐贈醫用隔離眼罩 2400 套，另有多名職工主動報名，勇當疫情防控支援者，深入抗疫一線協助疫情防控。



## Environmental, Social and Governance Report 環境、社會及管治報告

During the outbreak of the pandemic, the Group took the responsibility and reacted quickly by donating 2,400 pieces of medical eye shields to the pandemic prevention headquarter of the Economic Development Zone to help fight against the pandemic. We have received the recognition from the pandemic control leading group in Shaanxi Province and have also become the first group of enterprises included in the “List of Key Enterprises Above Designated Scale with Resumed Work and Production in the Industry” (《規上工業企業復工復產重點企業名單》).

疫情期間，本集團勇於擔當快速行動，為經開區疫情防控指揮部捐贈2400套醫用隔離眼罩，為抗擊疫情貢獻力量，榮獲陝西省疫情防控領導小組的表彰，也被選入第一批《規上工業企業復工復產重點企業名單》。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### APPENDIX: THE CONTENT INDEX FOR THE GUIDANCE OF ESG REPORT OF HKEX

### 附錄：香港聯交所環境、社會及管治報告指引內容索引

Major Categories, Aspects, General Disclosure and Key Performance Indicators 主要範疇、層面、一般披露及關鍵績效指標		Disclosure Section 披露章節
<b>A. Environment</b> A.環境		
<b>ASPECT A1:</b> <b>EMISSIONS</b> 層面A1：排放物	General disclosure Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 一般披露 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	4. Focus: Supremacy of Environment Protection and Green Operation 4. 專註：環境至上綠色經營
KPI A1.1 關鍵績效指標A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	4.2 Environment Management 4.2 環境管理
KPI A1.2 關鍵績效指標A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 直接(範圍1)及能源間接(範圍2)溫室氣體總排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	4.2.2 Exhaust Gas Emissions 4.2.2 廢氣排放
KPI A1.3 關鍵績效指標A1.3	Total hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	4.2.3 Treatment of solid waste 4.2.3. 固體廢棄物處理

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Major Categories, Aspects, General Disclosure and Key Performance Indicators		Disclosure Section	
主要範疇、層面、一般披露及關鍵績效指標		披露章節	
KPI A1.4 關鍵績效指標A1.4	Total non-hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility) 所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	4.2.3 4.2.3	Treatment of solid waste 固體廢棄物處理
KPI A1.5 關鍵績效指標A1.5	Description of emission target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	4.2 4.2	Environment Management 環境管理
KPI A1.6 關鍵績效指標A1.6	Description of how hazardous and non-hazardous wastes are handled and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法, 及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	4.2.3 4.2.3	Treatment of solid waste 固體廢棄物處理
<b>ASPECT A2: USE OF RESOURCES</b> 層面A2: 資源使用	General disclosure	4.1	Save Resources
	Policies on the efficient use of resources including energy, water and other raw materials. 一般披露 有效使用資源(包括能源、水及其他原材料)的政策。	4.1	節約資源
KPI A2.1 關鍵績效指標A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及/或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。	4.1.2 4.1.2	Management of Energy 能源管理
KPI A2.2 關鍵績效指標A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度(如以每產量單位、每項設施計算)。	4.1.1 4.1.1	Management of Water Resource 水資源管理
KPI A2.3 關鍵績效指標A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	4.1 4.1	Save Resources 節約資源

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Major Categories, Aspects, General Disclosure and Key Performance Indicators 主要範疇、層面、一般披露及關鍵績效指標		Disclosure Section 披露章節
KPI A2.4 關鍵績效指標A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	4.1.1 Management of Water Resource 4.1.1 水資源管理
KPI A2.5 關鍵績效指標A2.5	Total packaging material used for finished products (in tons) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位佔量。	4.1.3 Management of Packaging Material 4.1.3 包裝材料管理
<b>ASPECT A3: ENVIRONMENT AND NATURAL RESOURCES</b> 層面A3：環境及天然資源	General disclosure Policies on minimizing the issuer's significant impacts on the environment and natural resources. 一般披露 減低發行人對環境及天然資源造成重大影響的政策。	4.2 Environment Management 4.2 環境管理
KPI A3.1 關鍵績效指標A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	4.2 Environment Management 4.2 環境管理
<b>ASPECT A4: CLIMATE CHANGES</b> 層面A4：氣候變化	General disclosure Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 一般披露 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	4.3 Climate Changes 4.3 氣候變化

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Major Categories, Aspects, General Disclosure and Key Performance Indicators 主要範疇、層面、一般披露及關鍵績效指標

### Disclosure Section 披露章節

KPI A4.1 關鍵績效指標A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	4.3 4.3	Climate Changes 氣候變化
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### B. Society

#### B. 社會

#### EMPLOYMENT AND LABOUR PRACTICES

#### 僱傭及勞工常規

#### ASPECT B1: EMPLOYMENT 層面B1：僱傭

General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits. 一般披露 有關薪酬及解雇、招聘及晉陞、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。		6.3.1 6.3.1	Employment Overview 僱傭概況
KPI B1.1 關鍵績效指標B1.1	Total number of employees by gender, type of employment, age group and region. 按性別、僱傭類型、年齡組別及地區劃分的僱員總數。	6.3.1 6.3.1	Employment Overview 僱傭概況
KPI B1.2 關鍵績效指標B1.2	Employee turnover by gender, age group and region. 按性別、年齡組別及地區劃分的僱員流失比率。	6.3.1 6.3.1	Employment Overview 僱傭概況

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Major Categories, Aspects, General Disclosure and Key Performance Indicators 主要範疇、層面、一般披露及關鍵績效指標	Disclosure Section 披露章節
<p><b>ASPECT B2: HEALTH AND SAFETY</b> <b>層面B2：健康與安全</b></p> <p>General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.</p> <p>一般披露 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。</p>	<p>6.3.3 Health and Safety of Employees 員工健康和安</p>
<p>KPI B2.1 關鍵績效指標B2.1</p> <p>Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年（包括本匯報年度）每年因工亡故的人數及比率。</p>	<p>6.3.3 Health and Safety of Employees 員工健康和安</p>
<p>KPI B2.2 關鍵績效指標B2.2</p> <p>Lost days due to work injury. 因工傷損失工作日數。</p>	<p>6.3.3 Health and Safety of Employees 員工健康和安</p>
<p>KPI B2.3 關鍵績效指標B2.3</p> <p>Describe the occupational health and safety measures adopted and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。</p>	<p>6.3.3 Health and Safety of Employees 員工健康和安</p>

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Major Categories, Aspects, General Disclosure and Key Performance Indicators 主要範疇、層面、一般披露及關鍵績效指標		Disclosure Section 披露章節
<b>ASPECT B3: DEVELOPMENT AND TRAINING</b> 層面B3：發展及培訓	General disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 一般披露 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	6.3.2 Staff Training and Development 6.3.2 員工培訓與發展
	KPI B3.1 關鍵績效指標B3.1 The percentage of employees trained by gender and employee category (e.g., senior management, middle management). 按性別及僱員類別（如高級管理層、中級管理層等）劃分的受訓僱員百分比。	6.3.2 Staff Training and Development 6.3.2 員工培訓與發展
	KPI B3.2 關鍵績效指標B3.2 The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	6.3.2 Staff Training and Development 6.3.2 員工培訓與發展
<b>ASPECT B4: LABOUR STANDARDS</b> 層面B4：勞工準則	General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 一般披露 有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	6.3.1 Employment Overview 6.3.1 僱傭概況
	KPI B4.1 關鍵績效指標B4.1 Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	6.3.1 Employment Overview 6.3.1 僱傭概況
	KPI B4.2 關鍵績效指標B4.2 Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	6.3.1 Employment Overview 6.3.1 僱傭概況

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Major Categories, Aspects, General Disclosure and Key Performance Indicators 主要範疇、層面、一般披露及關鍵績效指標	Disclosure Section 披露章節
<b>Operational Practice</b> 運營慣例	
<b>ASPECT B5: SUPPLY CHAIN MANAGEMENT</b> <b>層面B5：供應鏈管理</b>	
General disclosure Policies on managing environmental and social risks of supply chain. 一般披露 管理供應鏈的環境及社會風險政策。	6.2.2 Continuing to Promote the Suppliers' Social Responsibilities 6.2.2 持續推動供應商社會責任
KPI B5.1 關鍵績效指標B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。 6.2.1 Establishment of Win-win Partnership with Suppliers 6.2.1 建立合作共贏的供應商夥伴關係
KPI B5.2 關鍵績效指標B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法。 6.2.1 Establishment of Win-win Partnership with Suppliers 6.2.1 建立合作共贏的供應商夥伴關係
KPI B5.3 關鍵績效指標B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。 6.2.2 Continuing to Promote the Suppliers' Social Responsibilities 6.2.2 持續推動供應商社會責任

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Major Categories, Aspects, General Disclosure and Key Performance Indicators 主要範疇、層面、一般披露及關鍵績效指標		Disclosure Section 披露章節
KPI B5.4 關鍵績效指標B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	6.2.2 Continuing to Promote the Suppliers' Social Responsibilities 6.2.2 持續推動供應商社會責任
<b>ASPECT B6: PRODUCT RESPONSIBILITY 層面B6：產品責任</b>	General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress. 一般披露 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	3.2 Integrity: Quality-oriented 3.2 誠信：質量為本
KPI B6.1 關鍵績效指標B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	3.2.4 Quick Response to Quality Issues 3.2.4 質量快速響應
KPI B6.2 關鍵績效指標B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	6.1.2 Customer Complaints Management Procedures 6.1.2 客訴管理流程
KPI B6.3 關鍵績效指標B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	5.4 Protection of Intellectual Property Rights 5.4 知識產權保護
KPI B6.4 關鍵績效指標B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	3.2 Integrity: Quality-oriented 3.2 誠信：質量為本
KPI B6.5 關鍵績效指標B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	6.1.3 Protection of Customer Privacy 6.1.3 客戶隱私保護



# Environmental, Social and Governance Report

## 環境、社會及管治報告

Major Categories, Aspects, General Disclosure and Key Performance Indicators 主要範疇、層面、一般披露及關鍵績效指標		Disclosure Section 披露章節		
<b>ASPECT B7: ANTI-CORRUPTION</b> 層面B7：反貪污	General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 一般披露 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	3.1	Integrity: Honesty and Trustworthiness 誠信：誠實守信	
	KPI B7.1 關鍵績效指標B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	3.1 3.1	Integrity: Honesty and Trustworthiness 誠信：誠實守信
	KPI B7.2 關鍵績效指標B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	3.1 3.1	Integrity: Honesty and Trustworthiness 誠信：誠實守信
	KPI B7.3 關鍵績效指標B7.3	Description of the anti-corruption training provided to the directors and staff. 描述向董事及員工提供的反貪污培訓。	3.1.2 3.1.2	Training on Integrity 廉潔培訓

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Major Categories, Aspects, General Disclosure and Key Performance Indicators  
主要範疇、層面、一般披露及關鍵績效指標

Disclosure Section  
披露章節

### Community 社區

ASPECT B8: COMMUNITY INVESTMENT	General disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests	6.4	Win-win: Actively Fulfilling Social Responsibility
層面B8：社區投資	一般披露 有關以社區參與來了解運營所在社區需要和確保其業務活動會考慮社區利益的政策。	6.4	共贏：積極踐行社會責任
KPI B8.1 關鍵績效指標B8.1	Focus areas of contribution (e.g., education, environmental concerns, labour needs, health, culture, sports). 專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	6.4	Win-win: Actively Fulfilling Social Responsibility
KPI B8.2 關鍵績效指標B8.2	Resources contributed (e.g., money or time) to the focus area. 在專注範疇所動用資源(如金錢或時間)。	6.4	Win-win: Actively Fulfilling Social Responsibility
		6.4	共贏：積極踐行社會責任

# Directors' Report

## 董事會報告

### DIRECTORS' REPORT

The Board is pleased to present the annual report together with the audited consolidated financial statements of the Group for the year ended 31 December 2021.

### PRINCIPAL ACTIVITIES

The Company is a limited liability company incorporated in the Cayman Islands and its registered office address is Sertus Chambers, Governors Square, Suite #5-204, 23 Lime Tree Bay Avenue, P.O. Box 2547, Grand Cayman, KY1-1104, Cayman Islands.

The Company is an investment holding company, and the Company's subsidiaries are principally engaged in the research and development, manufacture and sale of automotive interior decorative components and parts.

### BUSINESS REVIEW

A review of the Group's business, investment and financial activities, including a fair review of the business using financial key performance indicators and an indication of likely future development in the Group's business as well as environmental policies and performance, as required by Schedule 5 of the Companies Ordinance, is shown in the section headed "Management Discussion and Analysis" on pages 8 to 16 and in the section headed "Environmental, Social and Governance Report" on pages 36 to 105 of this annual report.

### POSSIBLE RISKS AND UNCERTAINTIES FACING THE COMPANY

The Company is mainly engaged in the provision of automotive interior decorative components. We are subject to risks mainly due to the restrictions on the market prospect brought by the development of the automobile industry and the relatively higher customer concentration. Regarding the above risks, the Group has formulated relevant measures and mechanisms to actively explore new customers and new products, so as to reduce risks. Details for other risks, including credit risk, liquidity risk, interest rate risk and currency risk, and measures to reduce the risks are set out in note 24 to the financial statements of this annual report.

### 董事會報告

董事會欣然提呈本集團截至2021年12月31日止年度年報連同經審核綜合財務報表。

### 主要業務

本公司為一間於開曼群島註冊成立的有限公司及其註冊辦事處位於Sertus Chambers, Governors Square, Suite #5-204, 23 Lime Tree Bay Avenue, P.O. Box 2547, Grand Cayman, KY1-1104, Cayman Islands。

本公司為一間投資控股公司，而本公司的附屬公司主要從事汽車內飾件的研發、製造及銷售。

### 業務回顧

本年報第8至16頁「管理層討論及分析」一節及第36至105頁「環境、社會及管治報告」一節所載有關本集團業務、投資及財務活動的回顧，包括按照公司條例附表5規定運用財務表現關鍵指標對業務作出的公平審閱及本集團日後可能出現的業務發展，以及環境政策和表現。

### 本公司可能面臨的風險及不明朗因素

本公司主要經營汽車內飾零部件，相關的風險主要為市場前景受制於汽車行業發展速度，及客戶集中度較高，就上述的風險，本集團已制定相關對策及機制，積極開拓新客戶、新產品，以減低風險出現的機會。其他風險，包括信貸風險、流動資金風險、利率風險和貨幣風險；以及減低風險措施詳情載於本年報財務報表附註24。

# Directors' Report

## 董事會報告

### MAJOR CUSTOMERS AND SUPPLIERS

The aggregate amount of revenue from the Group's largest and five largest customers for the year ended 31 December 2021 represented approximately 57.4% (31 December 2020: 46.7%) and 97.0 (31 December 2020: 96.86%), respectively, of the Group's total revenue from sales operations.

The aggregate amount of purchases from the Group's largest and five largest suppliers for the year ended 31 December 2021 represented approximately 9.32% (31 December 2020: 15.55%) and 30.51%, respectively (31 December 2020: 37.83%).

So far as is known to our Directors, none of our Directors, their respective close associates or our Shareholders who are interested in more than 5% of the issued share capital of our Company has any interests in the five largest customers or the five largest suppliers of our Group.

### KEY RELATIONSHIPS WITH EMPLOYEES, CUSTOMERS AND SUPPLIERS

The Group endeavours to maintain sustainable development in the long term, continuously create value for its employees and customers, and foster good relationships with its suppliers. The Group understands that employees are its valuable assets, and the realization and enhancement of employees' values will facilitate the achievement of the Group's overall goals. For the year ended 31 December 2021, the Group provided generous social security benefits to its employees to motivate them while heightening their sense of belonging. The Group also understands the importance of maintaining good relationships with its suppliers and customers to the overall development of the Group. The Group places emphasis on supplier selection and encourages fair and open competition to foster long-term relationships with quality suppliers on the basis of mutual trust. To maintain the competitiveness of its brand and products, the Group abides by the principles of honesty and trustworthiness and commits itself to consistently provide quality products to establish a reliable service environment for its customers. For the year ended 31 December 2021, there was no significant and material dispute between the Group and its suppliers and/or customers.

### 主要客戶及供應商

截至2021年12月31日止年度，來自本集團的最大客戶及五大客戶收入總額分別約佔本集團銷售業務總收入的57.4%（2020年12月31日：46.7%）及97.0%（2020年12月31日：96.86%）。

截至2021年12月31日止年度，向本集團最大供應商及五大供應商採購的總額分別約佔9.32%（2020年12月31日：15.55%）及30.51%（2020年12月31日：37.83%）。

就我們的董事所知，概無董事、彼等各自的緊密聯繫人或於本公司5%以上的已發行股本中擁有權益的股東於本集團的五大客戶或五大供應商中擁有任何權益。

### 與僱員、客戶及供應商的重要關係

本集團致力於保持長期的可持續發展，為僱員和客戶持續創造價值，並與供應商維持良好關係。本集團深明僱員為寶貴資產，僱員價值的實現與提升，會有助於本集團整體目標的實現。於截至2021年12月31日止年度，本集團為僱員提供豐富的社保福利，在激發僱員工作積極性的同時亦加強了僱員的歸屬感。本集團亦明白與供應商及客戶維持良好關係，對本集團之整體發展十分重要。本集團十分重視對供應商的選擇，鼓勵公平及公開競爭，本著互信與優質供應商建立長遠的合作關係。為維持本集團品牌及產品之競爭力，本集團秉承誠實守信之原則，致力向客戶提供一貫之優質產品，為客戶營造一個可信賴的服務環境。於截至2021年12月31日止年度，本集團與其供應商及／或客戶之間概無重要及重大之糾紛。

# Directors' Report

## 董事會報告

### FINANCIAL SUMMARY

A summary of the published results and assets and liabilities of the Group for the last five financial years is set out on page 5 of this annual report.

### TAX RELIEF AND EXEMPTION

The Directors are not aware of any tax relief and exemption available to the Shareholders by reason of their holding of the Company's securities.

### FINAL DIVIDEND

The Board does not recommend the payment of any final dividend for the year ended 31 December 2021.

### SHARE CAPITAL

Details of the movements in share capital of the Company during the year are set out in note 23 to the financial statements in this annual report.

### ENVIRONMENTAL POLICIES AND PERFORMANCE

The Group is committed to contributing to the sustainability of the environment and is determined to become an environmentally-friendly corporation that pays close attention to conserving natural resources. We strive to minimize our environmental impact by saving electricity and water and encouraging the recycling of office supplies and other materials.

### COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

During the year ended 31 December 2021, as far as the Company is aware, there was no material breach of or non-compliance with applicable laws and regulations by the Group that has a significant impact on the business and operations of the Group.

### BANKING FACILITIES AND OTHER BORROWINGS

Details of the borrowings are set out in the section headed "Management Discussion and Analysis" in this annual report and note 17 to the financial statements in this annual report.

### EVENT AFTER THE REPORTING PERIOD

Details of the event after the reporting period are set out in note 28 to the financial statements in this annual report.

### 財務概要

本集團過去五個財政年度的已公佈業績及資產及負債概要載於本年報第5頁。

### 稅務寬免及豁免

董事並不知悉股東因持有本公司之證券而享有任何稅務寬免及豁免。

### 末期股息

董事會不建議派付截至2021年12月31日止年度末期股息。

### 股本

本公司股本於年內的變動詳情載於本年度財務報表附註23。

### 環境政策及表現

本集團致力促進環境可持續性，銳意成為關注保護自然資源的環保企業。我們透過節約用電用水及鼓勵循環再用辦公用品及其他材料，努力降低對環境的影響。

### 遵守相關法律及法規

截至2021年12月31日止年度，據本公司所知悉，本集團並無嚴重違反或不遵守任何對本集團業務及運營有重大影響的適用法律及法規。

### 銀行融資及其他借款

借款詳情載於本年報「管理層討論及分析」一節及本年報財務報表附註17。

### 報告期後事件

報告期後事件詳情載於本年報財務報表附註28。

# Directors' Report

## 董事會報告

### PROPERTIES, PLANT AND EQUIPMENT

Details of movements in properties, plants and equipment for the year ended 31 December 2021 are set out in note 11 to the financial statements in this annual report.

### DISTRIBUTABLE RESERVES

As at 31 December 2021, the Company's reserves available for distribution amounted to RMB249.2million.

### RESERVES

Details of the movement in the reserves of the Group and of the Company during the year ended 31 December 2021 are set out in note 23 to the financial statements in this annual report.

### DIVIDEND POLICY

The Company seeks to maintain a balance between meeting shareholders' expectations and prudent capital management with a sustainable dividend policy. The Company's dividend policy aims to allow shareholders to participate in the Company's profit and for the Company to retain adequate reserves for future development. When considering the dividend payment, the Board shall take into account the factors including but not limited to the Company's operations and earnings, capital requirements and surplus, general financial condition, contractual restrictions, capital expenditure and future development requirements, shareholders' interests and other factors that the Board considers relevant.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Articles of Association or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro rata basis to existing shareholders.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

For the year ended 31 December 2021 and up to the date of this annual report, neither the Company, nor its subsidiaries have purchased, redeemed or sold any of the Company's listed securities.

### 物業、廠房及設備

有關本集團截至2021年12月31日止年度的物業、廠房及設備變動，詳情載於本年報財務報表附註11。

### 可供分派儲備

於2021年12月31日，本公司之可供分派儲備為人民幣249.2百萬元。

### 儲備

集團及本公司截至2021年12月31日止年度儲備動詳情載於本年報財務報表附註23。

### 股息政策

本公司致力通過可持續的股息政策，在符合股東期望與審慎資本管理兩者之間保持平衡。本公司的股息政策旨在讓股東得以分享本公司的利潤，同時讓本公司預留足夠儲備金供日後發展之用。董事會於考慮派付股息時將考慮下列因素，包括但不限於本公司的經營及盈利、資本要求及盈餘、整體財務狀況、合約限制、資本開支及未來發展需要、股東權益及董事會認為相關的其他因素。

### 優先購買權

本公司組織章程細則或開曼群島法律概無有關優先購買權的條文，規定本公司須按比例向現有股東發售新股份。

### 購買、出售或贖回上市證券

截至2021年12月31日止年度及直至本年報日期，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。

# Directors' Report

## 董事會報告

### SUFFICIENCY OF THE PUBLIC FLOAT

Based on the information publicly available to the Company and to the knowledge of the directors of the Company, as of the date of this annual report, the Company has maintained the prescribed public float under the Listing Rules at any time up to the date of this annual report.

### DIRECTORS' INDEMNITIES AND INSURANCE

As permitted by the Articles of Association, every Director or other officer of the Company shall be entitled to be indemnified out of the assets and profit of the Company against all losses or liabilities which he or she may sustain or incur in or about the execution of the duties of his or her office or otherwise in relation thereto.

The Company has arranged appropriate directors' and officer's liability coverage for the Directors and officers of the Company.

### EQUITY-LINKED AGREEMENTS

There were no equity-linked agreements entered into by the Group, or existed during the year ended 31 December 2021.

### CHARITABLE ACTION

During the Reporting Period, with the enhanced control against the pandemic in Xi'an City, the Group took on responsibilities and responded quickly to donate 2,400 pieces of medical eye shields to the pandemic prevention headquarter of the Economic Development Zone. Besides, several of our staff took initiative to become volunteers and went deep into the frontline to help fight against the pandemic.

### 公眾持股量充足

根據截至本年報日期本公司可取得的公開資料及據本公司董事所知，本公司於截至本年報日期止的任何時間，一直維持上市規則所訂明的公眾持股量。

### 董事的彌償及保險

本公司章程細則允許本公司各董事或其他高級職員有權就履行其職責或其他與此有關方面蒙受或產生的所有虧損或債務自本公司的資產及溢利中獲得賠償。

本公司已為本公司董事及高級職員購買適當的董事及高級職員責任保險作為保障。

### 股票掛鈎協議

截至2021年12月31日止年度，本集團並無訂立或已有股票掛鈎協議。

### 慈善行動

報告期內，西安市疫情管控力度升級，本集團勇於擔當，快速行動，為經開區疫情防控指揮部捐贈醫用隔離眼罩2400套，另有多名職工主動報名，勇當疫情防控支援者，深入抗疫一線協助疫情防控。

# Directors' Report

## 董事會報告

### DIRECTORS

The Directors who held office during the year ended 31 December 2021 and up to the date of this annual report are:

#### Executive Directors

Mr. Hou Jianli (*Chairman*)  
Ms. Hou Yuxi

#### Independent Non-executive Directors

Mr. Zhu Hongqiang  
Mr. Zhou Genshu  
Mr. Chen Geng

Mr. Hou Jianli and Ms. Hou Yuxi shall retire from office by rotation in accordance with Article 108 of the Articles of Association and, being eligible, offer themselves for re-election in the forthcoming annual general meeting.

### INDEPENDENCE OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board has received from each of the Independent Non-executive Directors an annual confirmation of his/her independence pursuant to Rule 3.13 of the Listing Rules, and considers that all the Independent Non-executive Directors are independent.

### BIOGRAPHICAL DETAILS OF THE DIRECTORS AND THE SENIOR MANAGEMENT

Biographical details of the Directors and the senior management of the Group as at the date of this annual report are set out in the section headed "Biographical Details of Directors and Senior Management" on pages 17 to 22 of this annual report.

### DIRECTORS' SERVICE CONTRACTS

Each of the Executive Directors has entered into a service contract with our Company for a term of three years unless terminated by either party giving not less than one month's notice in writing to the other party.

### 董事

截至2021年12月31日止年度及截至本報告日期止的董事如下：

#### 執行董事

侯建利先生 (*主席*)  
侯雨茜女士

#### 獨立非執行董事

朱紅強先生  
周根樹先生  
陳耿先生

侯建利先生和侯雨茜女士將根據本公司組織章程細則第108條輪值退任，並有資格在即將舉行的股東週年大會上重選連任。

### 獨立非執行董事之獨立性

董事會接獲各獨立非執行董事根據上市規則第3.13條就其獨立性發出之年度確認書，並認為全體獨立非執行董事均屬獨立人士。

### 董事及高級管理人員履歷詳情

本年報日期之董事及本集團高級管理人員履歷詳情載於本年報第17頁至22頁「董事及高級管理層履歷」一節。

### 董事的服務合約

各執行董事已與本公司訂立服務合約，為期三年，除非由任何一方向另一方發出不少於一個月書面通知予以終止。



# Directors' Report

## 董事會報告

Each of the Independent Non-executive Directors has entered into an appointment letter with our Company for a term of three years unless terminated by either party giving not less than one month's written notice to the other party.

None of the Directors being proposed for re-election at the forthcoming annual general meeting has entered into a service contract with the Company or any of its subsidiaries which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

### CONTRACTS WITH DIRECTORS AND CONTROLLING SHAREHOLDERS

No contract of significance (as defined under Notes 16.1 and 16.2 of Appendix 16 to the Listing Rules) has been entered into between the Company or any of its subsidiaries and a controlling Shareholder or any of its subsidiaries during the year ended 31 December 2021.

No contract of significance (as defined under Notes 15.2 and 15.3 of Appendix 16 to the Listing Rules) which the Company or any of its subsidiaries was a party, and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year ended 31 December 2021.

### REMUNERATION OF THE DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

Save as disclosed in note 26 to the financial statements, no transaction, arrangement or contract of significance in relation to the Group's business to which the Company, any of its subsidiaries was a party and in which any Director or an entity connected with him/her or Controlling Shareholder of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year under review.

各獨立非執行董事已與本公司簽署聘書，為期三年，除非由任何一方向另一方發出不少於一個月書面通知予以終止。

建議於應屆股東週年大會上重選的董事概無與本公司或其任何附屬公司訂立不可由本集團於一年內終止而無須補償（法定補償除外）的服務合約。

### 與董事及控股股東的合約

截至2021年12月31日止年度，本公司或其任何附屬公司與控股股東或其任何附屬公司之間概無訂立任何重大合約（定義見上市規則附錄16附註16.1及16.2）。

本公司或其任何附屬公司概無於年終或截至2021年12月31日止年度內任何時間存續而董事（不論直接或間接）於其中擁有重大權益之任何重大合約（定義見上市規則附錄16附註15.2及15.3）。

### 董事於交易、安排及合約之權益

除於財務報表附註26所披露者外，於本年終結算日或回顧年內任何時間，概無本公司董事或與他／她有關的實體或控股股東於與本集團業務有關，而本公司、其任何附屬公司為合約方之重大交易、安排或合約直接或間接擁有重大權益。

# Directors' Report

## 董事會報告

### REMUNERATION OF THE DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

Details of the remuneration of the Directors and five highest paid individuals of the Company are set out in notes 8 and 9 to the financial statements in this annual report. The emoluments of the Directors is determined by reference to the relevant Directors' experience, responsibility, workload and the time devoted to our Group.

### DIRECTORS' COMPETING INTERESTS

None of our Directors and their respective close associates are interested in any business which competes or is likely to compete with that of our Group.

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Details of corporate governance practice adopted by the Company are set out in the section of "Corporate Governance Report" of this annual report.

### 董事及五名最高薪人士的薪酬

本公司董事及五名最高薪人士的薪酬詳情載於本年報財務報表附註8及9。董事酬金乃基於相關董事的經驗、責任、工作量及對本公司投入的時間而釐定。

### 董事的競爭權益

每一位董事及彼等各自的緊密聯繫人概無於與本集團業務競爭或有可能競爭的任何業務中擁有權益。

### 遵守企業管治守則

本公司採納的企業管治常規詳情載於本年報「企業管治報告」一節中。

# Directors' Report

## 董事會報告

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at the date of this annual report, the interests or short positions of each of our Directors and chief executive of our Company in our Shares, underlying Shares or debentures of our Company and our associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) ("SFO")) which, were required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions in which any of them was taken or deemed to have taken under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which were required to be notified to our Company and the Stock Exchange pursuant to the Model Code were as follows:

#### (a) Interest in the Company

Name of Director 董事姓名	Nature of interest 權益性質	Number of Shares (Note 1) 股份數目(附註1)	Percentage of shareholding 持股百分比
Mr. Hou Jianli 侯建利先生	Interest of spouse; interest in a controlled corporation (Note 2) 配偶權益；受控制法團權益(附註2)	1,500,000,000 (L)	75%

#### Notes:

- The letter "L" denotes our Directors' long position (as defined under Part XV of the SFO) in such Shares.
- Mr. Hou Jianli ("Mr. Hou") is the spouse of Ms. Chen Bierui ("Ms. Chen"). The entire issued share capital of H&C Group Holding Limited is beneficially and legally owned as to 60% and 40% by Mr. Hou and Ms. Chen respectively. By virtue of the SFO, each of Mr. Hou and Ms. Chen is deemed to be interested in the same number of Shares held by H&C Group Holding Limited.

### 董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於本年報日期，我們董事及本公司主要行政人員各自於本公司及其相聯法團（定義見《證券及期貨條例》（香港法例第571章）（「證券及期貨條例」）第XV部）的股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例的條文任何彼等被當作或視作擁有的權益或淡倉）或根據證券及期貨條例第352條須記入該條所述的登記冊中及根據標準守則須知會本公司及聯交所的權益或淡倉將如下：

#### (a) 於本公司的權益

Name of Director 董事姓名	Nature of interest 權益性質	Number of Shares (Note 1) 股份數目(附註1)	Percentage of shareholding 持股百分比
Mr. Hou Jianli 侯建利先生	Interest of spouse; interest in a controlled corporation (Note 2) 配偶權益；受控制法團權益(附註2)	1,500,000,000 (L)	75%

#### 附註：

- 字母「L」指我們董事於該等股份的好倉（定義見證券及期貨條例第XV部）。
- 侯建利先生（「侯先生」）為陳別銳女士（「陳女士」）的配偶。H&C Group Holding Limited的全部已發行股本分別由侯先生及陳女士實益及合法擁有60%及40%。根據證券及期貨條例，侯先生及陳女士均被視為於H&C Group Holding Limited所持的相同數目股份中擁有權益。

# Directors' Report

## 董事會報告

### (b) Interests in associated corporations

### (b) 於相聯法團的權益

Name of Director 董事姓名	Name of associated corporation 相聯法團的名稱	Nature of interest 權益性質	Number of Shares (Note 1) 股份數目 (附註1)	Percentage of shareholding 股權百分比
Mr. Hou Jianli 侯建利先生	H&C Group Holding Limited H&C Group Holding Limited	Beneficial owner; Interest of spouse (Note 2) 實益擁有人；配偶權益 (附註2)	100 (L)	100%

Notes:

附註：

- The letter "L" denotes the long position (as defined under Part XV of the SFO) in such shares.
- Mr. Hou Jianli ("Mr. Hou") is the spouse of Ms. Chen Bierui ("Ms. Chen"). The entire issued share capital of H&C Group Holding Limited is beneficially and legally owned as to 60% and 40% by Mr. Hou and Ms. Chen respectively. By virtue of the SFO, each of Mr. Hou and Ms. Chen is deemed to be interested in the same number of shares held by H&C Group Holding Limited.

- 字母「L」指於該等股份的好倉 (定義見證券及期貨條例第XV部)。
- 侯建利先生 (「侯先生」) 為陳別銳女士 (「陳女士」) 的配偶。H&C Group Holding Limited的全部已發行股本分別由侯先生及陳女士實益及合法擁有60%及40%。根據證券及期貨條例，侯先生及陳女士均被視為於H&C Group Holding Limited所持的相同數目股份中擁有權益。

Save as disclosed above, as at the date of this annual report, none of the Directors or the chief executive of our Company has any interests or short positions in our shares, underlying shares or debentures of our Company and our associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions in which any of them was taken or deemed to have taken under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which were required to be notified to our Company and the Stock Exchange pursuant to the Model Code.

除上文披露者外，於本年報日期，概無本公司董事或行政總裁於本公司及其相聯法團 (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根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所 (包括根據證券及期貨條例的條文何彼等被當作或視作擁有的權益或淡倉) 或根據證券及期貨條例第352條須記入該條所述的登記冊中及根據標準守則須知會本公司及聯交所的權益或淡倉。

# Directors' Report

## 董事會報告

### INTERESTS AND SHORT POSITIONS OF THE SUBSTANTIAL SHAREHOLDERS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at the date of this annual report, the persons or corporations who has an interest or short position in the shares and underlying shares of the Company which were required to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under section 336 of the SFO were as follows:

### 主要股東於股份或相關股份中擁有的權益及淡倉

於本年報日期，根據證券及期貨條例第XV部第2及第3分部須向本公司披露或根據證券及期貨條例第336條須備存的登記冊所記錄，下列人士或法團於本公司的股份或相關股份中擁有的權益或淡倉如下：

Name of Shareholder 股東名稱	Nature of interest 權益性質	Number of Shares (Note 1) 股份數目 (附註1)	Percentage of shareholding 持股百分比
H&C Group Holding Limited	Beneficial owner 實益擁有人	1,500,000,000 (L)	75%
Mr. Hou 侯先生	Interest of spouse; interest in a controlled corporation (Note 2) 配偶權益；受控制法團權益 (附註 2)	1,500,000,000 (L)	75%
Ms. Chen 陳女士	Interest of spouse; interest in a controlled corporation (Note 2) 配偶權益；受控制法團權益 (附註 2)	1,500,000,000 (L)	75%

Notes:

- The letter "L" denotes the long position (as defined under Part XV of the SFO) in such shares.
- Mr. Hou is the spouse of Ms. Chen. The entire issued share capital of H&C Group Holding Limited is beneficially and legally owned as to 60% and 40% by Mr. Hou and Ms. Chen respectively. By virtue of the SFO, each of Mr. Hou and Ms. Chen is deemed to be interested in the same number of shares held by H&C Group Holding Limited.

附註：

- 字母「L」指於該等股份的好倉 (定義見證券及期貨條例第XV部)。
- 侯先生為陳女士的配偶。H&C Group Holding Limited的全部已發行股本分別由侯先生及陳女士實益及合法擁有60%及40%。根據證券及期貨條例，侯先生及陳女士均被視為於H&C Group Holding Limited所持的相同數目股份中擁有權益。

Save as disclosed above, as at the date of this annual report, the directors were not aware of any other person or corporation having an interest or short position in shares and underlying shares of the Company which were required to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under section 336 of the SFO.

除上文披露者外，於本年報日期，董事并不知悉任何其他人士或法團於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部須向本公司披露或根據證券及期貨條例第336條須備存的登記冊所記錄的權益或淡倉。

# Directors' Report

## 董事會報告

### DIRECTORS' RIGHTS TO PURCHASE SHARES OR DEBENTURES

At no time during the year ended 31 December 2021 or the period following 31 December 2021 up to the date of this annual report, was the Company or any of its subsidiaries or holding company or any of the subsidiaries of the Company's holding company a party to any arrangement to enable the Directors or the chief executive of the Company or their respective associates to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate and none of the Directors and chief executive, or their spouse and children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such right during such period.

### RETIREMENT BENEFIT PLAN

The Group participates in defined contribution retirement benefit plan managed by the PRC local government authorities for the Group's eligible employees in the PRC, and operates a Mandatory Provident Fund Scheme under the Hong Kong Mandatory Provident Fund Scheme Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance. Particulars of these retirement plans are set out in note 6 to the financial statements in this annual report.

### RELATED PARTY TRANSACTIONS

Details of the related party transactions of the Group for the year ended 31 December 2021, which did not constitute connected transactions under chapter 14A of the Listing Rules, are set out in note 26 of the financial statements in this annual report.

### 董事收購股份或債權證的權利

本公司或其任何附屬公司於截至2021年12月31日止年度任何時間概無訂立任何安排，致使董事可藉收購本公司或任何其他法團的股份或債權證而獲益，而截至2021年12月31日止年度，董事、彼等的配偶或18歲以下的子女概無擁有或行使任何認購本公司證券的權利。

### 退休福利計劃

本集團為本集團合資格的中國僱員參與中國地方政府部門管理的定額供款退休福利計劃，並根據香港強制性公積金計劃條例為其根據香港僱傭條例僱用之僱員設立強制性公積金計劃。有關此等退休計劃的詳情載於本年報財務報表附註6。

### 關聯方交易

截至2021年12月31日止年度，本集團與關聯方交易（不構成上市規則第14A章項下之關連交易）之詳情載於本年報財務報表附註26。

# Directors' Report

## 董事會報告

### DEED OF NON-COMPETITION

The Company has received the written confirmation from each of H&C Group Holding Limited, Mr. Hou Jianli, Ms. Chen Bierui (the "Covenantors") in respect of the compliance with the terms of the non-compete undertaking (the "Non-compete Undertaking"), entered into between the Covenantors and the Company as set out in the section headed "Relationship with Controlling Shareholders — Non-Competition Undertakings From Our Controlling Shareholders" of the Prospectus. Each of the Covenantors has confirmed and declared that he/she/ it had strictly complied with the Non-compete Undertaking without any breach thereof. All the Independent Non-executive Directors had reviewed the matters relating to the enforcement of the Non-compete Undertaking and consider that the terms of the Non-compete Undertaking have been complied with by each of the Covenantors for the year ended 31 December 2021.

### AUDITORS

The Company appointed KPMG as auditors of the Company for the year ended 31 December 2021.

KPMG will retire, and being eligible, offer themselves for re-appointment at the forthcoming annual general meeting. A resolution for the re-appointment of KPMG as the auditor of the Company will be proposed at the forthcoming annual general meeting.

On behalf of the Board

**China Tianrui Automotive Interiors Co., LTD**

**Hou Jianli**

*Chairman*

Xi'an, the PRC, 29 March 2022

### 不競爭契據

本公司已接獲H&C Group Holding Limited、侯建利先生、陳別銳女士（「契諾人」）各自就遵守招股章程內「與控股股東的關係—我們控股股東之不競爭承諾」一節所載契諾人與本公司訂立的不競爭承諾（「不競爭承諾」）條款發出的書面確認。各契諾人已確認並作出聲明，其一直嚴格遵守不競爭承諾，並無違反當中任何條款。全體獨立非執行董事已審閱有關不競爭承諾執行情況的事宜，並認為各契諾人於截至2021年12月31日止年度已遵守不競爭承諾的條款。

### 核數師

截至2021年12月31日止年度，本公司已委聘畢馬威會計師事務所為本公司核數師。

畢馬威會計師事務所將退任並符合資格願意於應屆股東週年大會重獲委聘。本公司將於應屆股東週年大會提呈決議案，續聘畢馬威會計師事務所為本公司核數師。

代表董事會

**中國天瑞汽車內飾件有限公司**

*主席*

**侯建利**

中國，西安，2022年3月29日

# Independent Auditor's Report

## 獨立核數師報告



### Independent auditor's report to the shareholders of China Tianrui Automotive Interiors Co., LTD

(Incorporated in the Cayman Islands with limited liability)

#### OPINION

We have audited the consolidated financial statements of China Tianrui Automotive Interiors Co., LTD (the "Company") and its subsidiaries (the "Group") set out on pages 128 to 220, which comprise the consolidated statement of financial position as at 31 December 2021, the consolidated statement of profit or loss, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2021 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board (the "IASB") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

#### BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the HKICPA's *Code of Ethics for Professional Accountants* (the "Code") together with any ethical requirements that are relevant to our audit of the consolidated financial statements in the Cayman Islands, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

致中國天瑞汽車內飾件有限公司  
股東的獨立核數師報告  
(於開曼群島註冊成立的有限公司)

#### 意見

我們就第128至220頁所載中國天瑞汽車內飾件有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表進行審計,該等財務資料包括於2021年12月31日的綜合財務狀況表、截至該日止年度的綜合損益表、綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表,以及綜合財務報表附註,包括重大會計政策概要。

我們認為,該等綜合財務報表已根據國際會計準則理事會頒佈的國際財務報告準則真實公平反映貴集團於2021年12月31日的綜合財務狀況及其截至該日止年度的綜合財務表現及綜合現金流量,並已遵照香港公司條例披露規定進行編製。

#### 意見基準

我們已根據香港會計師公會頒佈的香港審計準則進行審計。我們在該等準則下承擔的責任已在本報告核數師就審計綜合財務報表承擔的責任一節中作進一步闡述。根據香港會計師公會頒佈的專業會計師道德守則(「守則」)及與我們審計開曼群島的綜合財務報表有關的任何道德規定,我們獨立於貴集團,並已履行此等規定及守則中的其他專業道德責任。我們相信,我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。



# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。

Expected credit loss allowance for trade receivables 貿易應收款項預期信貸損失準備	
Refer to Notes 14 and 24(a) to the consolidated financial statements and the accounting policies in Notes 2(h)(i) and 2(k). 參閱綜合財務報表附註14和24(a)及附註2(h)(i)和2(k)的會計政策。	
The Key Audit Matter 關鍵審計事項	How the matter was addressed in our audit 審計事項如何解決
<p>At 31 December 2021, the Group had a significant balance of gross trade receivables which amounted to RMB75,652,000, representing approximately 13.22% of the Group's total assets at that date, against which an allowance of RMB2,264,000 for expected credit losses (ELCs) was recorded.</p> <p>於2021年12月31日，貴集團的貿易應收款項餘額為人民幣75,652,000元，佔貴集團於該日總資產帳面價值約13.22%，而錄得預期信用損失(ELCs)準備人民幣2,264,000元。</p> <p>The Group's trade receivables mainly arose from heavy truck and passenger vehicle manufacturers. 貴集團的貿易應收款項主要來自重型卡車及乘用車製造商。</p>	<p>Our audit procedures to assess the ECL allowance for trade receivables included the following: 與評價貿易應收款項壞賬準備相關的審計程式包括以下各項：</p> <ul style="list-style-type: none"> <li>Obtaining an understanding of and assessing the design, implementation and operating effectiveness of management's key internal controls relating to credit control, debt collection and estimate of credit loss allowances;</li> <li>了解及評估管理層與信貸控制，債務追收和信貸虧損準備估計有關的關鍵內部監控的設計、實施及運作效性；</li> <li>evaluating the Group's policy for estimating the credit loss allowance with reference to the requirements of the prevailing accounting standards;</li> <li>參照現行會計準則的要求，評估本集團的信用損失準備金估計政策；</li> </ul>

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項 (續)

Expected credit loss allowance for trade receivables 貿易應收款項預期信貸損失準備	
Refer to Notes 14 and 24(a) to the consolidated financial statements and the accounting policies in Notes 2(h)(i) and 2(k). 參閱綜合財務報表附註14和24(a)及附註2(h)(i)和2(k)的會計政策。	
The Key Audit Matter 關鍵審計事項	How the matter was addressed in our audit 審計事項如何解決
<p>Management measures loss allowance at an amount equal to lifetime ECL of the trade receivables which is based on ageing of the receivables and expected loss rate for each category of trade receivables grouped according to the shared credit risk characteristics. The estimated loss rates take into account the ageing of trade receivable balances, the repayment history of the Group's customers, current market conditions, and forward-looking information. Such assessment involves significant management judgement and estimation.</p> <p>管理層按應收賬款的生命週期預期信用損失額計量損失準備。應收賬款的生命週期預期信用損失額是根據應收款項的賬齡以及各組應收賬款(按共有信用風險特徵分組)的預期損失率計算。預期損失率的考量因素包括應收賬款結餘賬齡、集團客戶的償付記錄、當前市場狀況和前瞻性數據。相關評估涉及重大的管理層判斷和估計。</p> <p>We identified the ECL allowance for trade receivables as a key audit matter because determining the level of loss allowance is inherently subjective which requires significant management judgement.</p> <p>我們將應收賬款的預期信用損失準備認定為關鍵審計事項的原因是，損失準備水準的釐定具有必然的主觀性並涉及重大管理層判斷。</p>	<ul style="list-style-type: none"> <li>assessing whether items in the trade receivables ageing report were categorised in the appropriate ageing bracket by comparing a sample of individual items with the underlying goods delivery notes, sales invoices and other relevant underlying documentation;</li> <li>通過抽樣對比個別項目與對應的送貨單、銷售發票和其他相關文件，評估應收賬款賬齡報告中的項目是否已合理地按賬齡分類；</li> <li>assessing the appropriateness of management's estimates of ECL allowance for trade receivables by examining the information used by management to derive such estimates, including testing the accuracy of the historical default data and evaluating whether the historical loss rates are appropriately adjusted based on latest financial information of major customers, current economic conditions and forward-looking information; and</li> <li>通過復核管理層用以估算應收賬款的預期信用損失準備額的資訊，包括測試歷史默認數據的準確性和評估歷史損失率是否已按主要客戶的最新財務數據、當前經濟狀況和前瞻性數據進行合理調整，評估管理層估算數額的合理性；及</li> <li>re-performing the calculation of the loss allowance as at 31 December 2021 based on the Group's credit loss allowance policies.</li> <li>根據集團的信用損失準備政策，重新計算於2021年12月31日的損失準備。</li> </ul>

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項 (續)

Timing of revenue recognition 收入確認時間	
Refer to Note 4 to the consolidated financial statements and the accounting policies in Note 2(r). 參閱綜合財務報表附註4及附註2(r)的會計政策。	
The Key Audit Matter 關鍵審計事項	How the matter was addressed in our audit 審計事項如何解決
<p>Revenue from sales of automotive interior and exterior decorative products is recognised when products are delivered at the customers' premises, the customers take possession of and accept the products, which is taken to be the point in time when the Group transfers control over the products to the customers.</p> <p>當貨物於客戶場地交付，客戶佔有及接納產品時，即被視為在 貴集團將對產品的控制權轉讓予該客戶的某一個時間點，銷售汽車內外飾件產品之收入方確認入賬。</p> <p>We identified the timing of revenue recognition as a key audit matter because revenue is a key performance indicator of the Group which increases the risk that the timing of revenue recognition may be manipulated to meet financial expectations or targets.</p> <p>我們識別收入確認時間為關鍵審計事項，因為收入為 貴集團一項的關鍵表現指標，增加收入可能受操控以達致財政預期或目標的風險。</p>	<p>Our audit procedures to assess the timing of recognition of revenue included the following: 與評價收入確認時點相關的審計程式包括以下各項：</p> <ul style="list-style-type: none"> <li>obtaining an understanding of and assessing the design, implementation and operating effectiveness of management's key internal controls in relation to revenue recognition;</li> <li>了解及評估管理層與收入確認有關的關鍵內部監控的設計、實施及運作有效性；</li> <li>inspecting customer contracts, on a sample basis, to identify terms and conditions relating to goods acceptance and assessing the Group's revenue recognition policies with reference to the requirements of the prevailing accounting standards;</li> <li>抽樣檢閱與客戶的合約，以識別與貨物認可有關的條款及條件，並根據現行會計準則的規定評估 貴集團的收入確認時間；</li> <li>comparing, on a sample basis, specific revenue transactions recorded before and after the financial year end date with underlying documentation, which included goods acceptance notes, to assess whether the revenue had been recognised in accordance with the terms of the sales contracts and in the appropriate financial periods;</li> <li>按照樣本基準，比較於財政年度結算日前後錄得的特定收入交易與相關文檔（包括貨物簽收單），以評估收入是否已根據銷售合約條款於合適財政期間確認；</li> </ul>

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項 (續)

Timing of revenue recognition 收入確認時間	
Refer to Note 4 to the consolidated financial statements and the accounting policies in Note 2(r). 參閱綜合財務報表附註4及附註2(r)的會計政策。	
The Key Audit Matter 關鍵審計事項	How the matter was addressed in our audit 審計事項如何解決
	<ul style="list-style-type: none"> <li>inspecting underlying documentation for manual journal entries relating to revenue which were recorded during the year and which met other specific risk-based criteria; and</li> <li>檢閱與年內錄得收入相關及符合其他特定風險特徵的手工會計分錄的相關文件；及</li> <li>obtaining external confirmation of, on a sample basis, transaction amounts for the year and debtor balances as at the financial year end directly with customers.</li> <li>按照樣本基準，直接向客戶發放年度交易金額和截至財政年度末貿易應收款項餘額的詢證函。</li> </ul>

### INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

### 綜合財務報表及核數師報告以外的資料

The directors are responsible for the other information. The other information comprises all the information included in the annual report, other than the consolidated financial statements and our auditor's report thereon.

董事須對其他資料負責。其他資料包括載於年報內的所有資料，惟不包括綜合財務報表及我們的核數師報告。

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

我們對綜合財務報表的意見並不涵蓋其他資料，我們亦不對該等其他資料發表任何形式的鑒證結論。

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

結合我們對綜合財務報表的審計，我們的責任為閱讀其他資料，在此過程中，考慮其他資訊是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

# Independent Auditor's Report

## 獨立核數師報告

### INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON (Continued)

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### RESPONSIBILITIES OF THE DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with IFRSs issued by the IASB and the disclosure requirements of the Hong Kong Companies Ordinance and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The directors are assisted by the Audit Committee in discharging their responsibilities for overseeing the Group's financial reporting process.

### 綜合財務報表及核數師報告以外的資料 (續)

基於我們已執行的工作，如果我們認為其他資料存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

### 董事就綜合財務報表承擔的責任

董事負責根據國際會計準則理事會頒佈的國際財務報告準則及香港公司條例的披露規定編製作出真實公平反映的綜合財務報表，並落實董事認為必要的內部監控，以確保於編製綜合財務報表時不存在因欺詐或錯誤而引致的重大錯誤陳述。

在編製綜合財務報表時，董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

審核委員會協助董事履行彼等的責任，監督貴集團的財務申報流程。

# Independent Auditor's Report

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

### 核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理核證，並出具包括我們意見的核數師報告。本報告僅向閣下（作為整體）報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

合理核證是高水準的保證，但不能保證按照香港審計準則進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤而引致，如果合理預期其單獨或匯總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據香港審計準則進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程式以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見基準。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部監控之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部監控，以設計適當的審計程式，但目的並非對貴集團內部監控的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

# Independent Auditor's Report

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### 核數師就審計綜合財務報表承擔的責任 (續)

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於截至核數師報告日期止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表的整體呈列方式、結構和內容，包括披露，以及綜合財務報表是否公允反映交易和事項。
- 就貴集團內實體或業務活動的財務資訊獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責貴集團審計的指導、監督和執行。我們為審計意見承擔全部責任。

除其他事項外，我們與審核委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部監控的任何重大缺陷。

# Independent Auditor's Report

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Chu Man Wai.

#### KPMG

*Certified Public Accountants*  
8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

29 March 2022

### 核數師就審計綜合財務報表承擔的責任 (續)

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，為消除威脅而採取的行動或應用的防範措施。

從與審核委員會溝通的事項中，我們確定哪些事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人為朱文偉。

#### 畢馬威會計師事務所

執業會計師  
香港中環  
遮打道10號  
太子大廈8樓

2022年3月29日



# Consolidated Statement of Profit or Loss

## 綜合損益表

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in Renminbi ("RMB")) (以人民幣(「人民幣」)列示)

		Note 附註	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
<b>Revenue</b>	<b>收入</b>	4	<b>295,776</b>	379,555
Cost of sales	銷售成本		<b>(225,223)</b>	(262,649)
<b>Gross profit</b>	<b>毛利</b>	4(b)	<b>70,553</b>	116,906
Other income	其他收入	5	<b>3,901</b>	6,466
Selling and distribution expenses	銷售費用		<b>(9,011)</b>	(9,737)
Administrative expenses	行政開支		<b>(47,128)</b>	(41,282)
Impairment losses reversed on trade and other receivables	貿易應收款轉回 減值虧損	24(a)	<b>31</b>	706
<b>Profit from operations</b>	<b>經營溢利</b>		<b>18,346</b>	73,059
Finance costs	財務成本	6(a)	<b>(9,409)</b>	(9,804)
<b>Profit before taxation</b>	<b>除稅前溢利</b>	6	<b>8,937</b>	63,255
Income tax	所得稅	7(a)	<b>(1,608)</b>	(12,381)
<b>Profit attributable to equity shareholders of the Company for the year</b>	<b>公司權益股東應佔年內 溢利</b>		<b>7,329</b>	50,874
<b>Earnings per share</b>	<b>每股盈利</b>			
Basic and diluted (RMB cents)	基本及攤薄(人民幣分)	10	<b>0.37</b>	2.54

The notes on pages 136 to 220 form part of these financial statements. Details of dividends payable to equity shareholders of the Company attributable to the profit for the year are set out in Note 23(c).

第136至220頁之附註構成本財務報表的一部分。應付予本公司權益股東應佔年內溢利之股息的詳情載於附註23(C)。

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in Renminbi ("RMB")) (以人民幣(「人民幣」)列示)

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
<b>Profit for the year</b>	年內溢利	<b>7,329</b>	50,874
<b>Other comprehensive income for the year (after tax):</b>	年內其他全面收入 (扣除稅項後):		
Item that may be reclassified subsequently to profit or loss:	可能隨後重新分類至損益的項目:		
– Exchange differences on translation into presentation currency of the Group	– 換算為本集團呈列貨幣的匯兌差額	<b>(705)</b>	(696)
<b>Total comprehensive income attributable to equity shareholders of the Company for the year</b>	公司權益股東應佔年內全面總收入	<b>6,624</b>	50,178

The notes on pages 136 to 220 form part of these financial statements.

第136至220頁之附註構成本財務報表的一部分。

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2021 於2021年12月31日  
(Expressed in RMB) (以人民幣列示)

		Note 附註	2021 RMB'000 人民幣千元	2020 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	11	204,921	169,922
Intangible assets	無形資產		1,279	479
Prepayments for acquisitions of property, plant and equipment	購置物業、廠房及設備之預付款項	15(a)	6,285	9,949
Deferred tax assets	遞延稅項資產	21(b)	2,061	1,753
			<b>214,546</b>	182,103
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	13	60,224	78,466
Trade and bills receivables	貿易應收款項及應收票據	14	166,130	254,962
Prepayments and other receivables	預付款項及其他應收款項	15(b)	30,566	12,893
Cash at bank and on hand	銀行及手頭現金	16	100,850	97,484
			<b>357,770</b>	443,805
<b>Current liabilities</b>	<b>流動負債</b>			
Bank and other loans	銀行及其他貸款	17	118,602	88,667
Trade and bills payables	貿易應付款項及應付票據	18	131,862	223,388
Accrued expenses and other payables	應計開支及其他應付款項	19	36,028	28,984
Lease liabilities	租賃負債	20	820	1,064
Current taxation	即期稅項	21(a)	73	3,214
			<b>287,385</b>	345,317
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>70,385</b>	98,488
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>284,931</b>	280,591

The notes on pages 136 to 220 form part of these financial statements.

第136至220頁之附註構成本財務報表的一部分。

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2021 於2021年12月31日  
(Expressed in RMB) (以人民幣列示)

		Note	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
		附註		
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Bank and other loans	銀行及其他貸款	17	15,232	7,349
Lease liabilities	租賃負債	20	58	1,048
Deferred income	遞延收入	22	2,969	2,122
			<b>18,259</b>	10,519
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>266,672</b>	270,072
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>	23		
Share capital	股本		17,522	17,522
Reserves	儲備		249,150	252,550
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>266,672</b>	270,072

Approved and authorised for issue by the board of directors on 29 March 2022.

董事會於2022年3月29日批准並授權刊發。

**Hou Jianli**  
侯建利  
Chairman  
主席

**Hou Yuxi**  
侯雨茜  
Executive Director  
執行董事

The notes on pages 136 to 220 form part of these financial statements.

第136至220頁之附註構成本財務報表的一部分。

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB) (以人民幣列示)

	Attributable to equity shareholders of the Company						Total
	本公司權益股東應佔						
	Share capital	Share premium	Other reserve	Statutory reserve	Exchange reserve	Retained profits	
	股本	股份溢價	其他儲備	法定儲備	匯兌儲備	保留溢利	總計
	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
	(Note 23(b))	(Note 23(d)(i))	(Note 23(d)(ii))	(Note 23(d)(iii))	(Note 23(d)(iv))		
	(附註23(b))	(附註23(d)(i))	(附註23(d)(ii))	(附註23(d)(iii))	(附註23(d)(iv))		
Balance at 1 January 2021 於2021年1月1日	17,522	106,878	(17,500)	24,605	1,098	137,469	270,072
<b>Changes in equity for the year ended 31 December 2021:</b>							
Profit for the year 年內溢利	-	-	-	-	-	7,329	7,329
Other comprehensive income for the year 年內其他全面收入	-	-	-	-	(705)	-	(705)
Total comprehensive income for the year 年內全面總收入	-	-	-	-	(705)	7,329	6,624
Dividends approved and paid in respect of the previous year (Note 23(c)) 就上一年度批准並支付的股息 (附註23(c))	-	(10,024)	-	-	-	-	(10,024)
Appropriation to reserve 分配至儲備	-	-	-	1,179	-	(1,179)	-
	-	(10,024)	-	1,179	-	(1,179)	(10,024)
Balance at 31 December 2021 於2021年12月31日	17,522	96,854	(17,500)	25,784	393	143,619	266,672

The notes on pages 136 to 220 form part of these financial statements.

第136至220頁之附註構成本財務報表的一部分。

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB) (以人民幣列示)

		Attributable to equity shareholders of the Company 本公司權益股東應佔						
		Share capital 股本	Share premium 股份溢價	Other reserve 其他儲備	Statutory reserve 法定儲備	Exchange reserve 匯兌儲備	Retained profits 保留溢利	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
		(Note 23(b)) (附註23(b))	(Note 23(d)(i)) (附註23(d)(i))	(Note 23(d)(ii)) (附註23(d)(ii))	(Note 23(d)(iii)) (附註23(d)(iii))	(Note 23(d)(iv)) (附註23(d)(iv))		
<b>Balance at 1 January 2020</b>	<b>於2020年1月1日</b>	17,522	117,703	(17,500)	19,298	1,794	91,902	230,719
<b>Changes in equity for the year ended 31 December 2020:</b>								
<b>截至2020年12月31日止年度之權益變動：</b>								
Profit for the year	年內溢利	-	-	-	-	-	50,874	50,874
Other comprehensive income for the year	年內其他全面收入	-	-	-	-	(696)	-	(696)
Total comprehensive income for the year	年內全面總收入	-	-	-	-	(696)	50,874	50,178
Dividends approved and paid in respect of the previous year	就上一年度批准並支付的股息 (附註23(c))	-	(10,825)	-	-	-	-	(10,825)
Appropriation to reserve	分配至儲備	-	-	-	5,307	-	(5,307)	-
		-	(10,825)	-	5,307	-	(5,307)	(10,825)
<b>Balance at 31 December 2020</b>	<b>於2020年12月31日</b>	17,522	106,878	(17,500)	24,605	1,098	137,469	270,072

The notes on pages 136 to 220 form part of these financial statements.

第136至220頁之附註構成本財務報表的一部分。

# Consolidated Cash Flow Statement

## 綜合現金流量表

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB) (以人民幣列示)

		Note	2021	2020
		附註	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Operating activities</b>	<b>經營活動</b>			
Profit before taxation	除稅前溢利		<b>8,937</b>	63,255
Adjustments for:	就以下各項作出調整：			
Depreciation and amortisation	折舊及攤銷	6(c)	<b>26,439</b>	18,047
Net loss/(gain) on disposal of property, plant and equipment	出售物業、廠房及設備收益淨額	5	<b>114</b>	(12)
Finance costs	財務成本	6(a)	<b>9,409</b>	9,804
Interest income	利息收入	5	<b>(357)</b>	(243)
Amortisation of deferred income	遞延收入攤銷	22	<b>(243)</b>	(225)
Changes in working capital:	營運資金變動：			
Decrease/(increase) in inventories	存貨減少／(增加)		<b>18,242</b>	(17,652)
Decrease/(increase) in trade and bills receivables	貿易應收款項及應收票據減少／(增加)		<b>88,832</b>	(19,018)
Increase in prepayments and other receivables	預付款項及其他應收款項增加		<b>(15,359)</b>	(872)
Decrease/(increase) in restricted bank deposits	受限制銀行存款減少／(增加)		<b>2,562</b>	(11,172)
(Decrease)/increase in trade and bills payables	貿易應付款項及應付票據(減少)／增加		<b>(91,526)</b>	54,982
Decrease in accrued expenses and other payables	應計開支及其他應付款項減少		<b>(3,061)</b>	(17,806)
<b>Cash generated from operations</b>	<b>經營所得現金</b>		<b>43,989</b>	79,088
Income tax paid	已付所得稅	21(a)	<b>(7,371)</b>	(12,635)
<b>Net cash generated from operating activities</b>	<b>經營活動所得現金淨額</b>		<b>36,618</b>	66,453

The notes on pages 136 to 220 form part of these financial statements.

第136至220頁之附註構成本財務報表的一部分。

# Consolidated Cash Flow Statement

## 綜合現金流量表

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB) (以人民幣列示)

	Note 附註	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
<b>Investing activities</b>	<b>投資活動</b>		
Payments for purchase of property, plant and equipment and intangible assets	購買物業、廠房及設備之付款	(49,892)	(36,941)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	606	188
Government grants received	政府補助	1,090	-
Interest received	已收利息	357	243
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>	<b>(47,839)</b>	<b>(36,510)</b>
<b>Financing activities</b>	<b>融資活動</b>		
Proceeds from bank and other loans	銀行及其他貸款所得款項	16(b) 152,305	200,069
Repayment of bank and other loans	償還銀行及其他貸款	16(b) (114,487)	(182,139)
Dividend paid	已付股息	16(b) (10,024)	(10,825)
Interest paid	已付利息	16(b) (9,309)	(9,647)
Capital element of lease rentals paid	租賃負債資本償還款項	16(b) (1,234)	(878)
Interest element of lease rentals paid	租賃負債利息償還款項	16(b) (100)	(157)
<b>Net cash generated from/(used in) financing activities</b>	<b>融資活動所得/(所用)現金淨額</b>	<b>17,151</b>	<b>(3,577)</b>
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等價物增加淨額</b>	<b>5,930</b>	<b>26,366</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>年初現金及現金等價物</b>	16(a) 56,610	30,246
<b>Effect of foreign exchange rate changes</b>	<b>外匯匯率變動影響</b>	(2)	(2)
<b>Cash and cash equivalents at the end of the year</b>	<b>年末現金及現金等價物</b>	16(a) 62,538	56,610

The notes on pages 136 to 220 form part of these financial statements.

第136至220頁之附註構成本財務報表的一部分。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 1 CORPORATE INFORMATION

China Tianrui Automotive Interiors Co., LTD (the “Company”) was incorporated in the Cayman Islands on 27 April 2017 as an exempted company with limited liability under the Companies Law (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time. The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 15 January 2019. The Company and its subsidiaries (together, the “Group”) are principally engaged in the manufacture and sale of automotive interior and exterior decorative components and parts.

### 2 SIGNIFICANT ACCOUNTING POLICIES

#### (a) Statement of compliance

These financial statements have been prepared in accordance with all applicable International Financial Reporting Standards (“IFRSs”), which collective term includes all applicable individual International Financial Reporting Standards, International Accounting Standards (“IASs”) and Interpretations issued by the International Accounting Standards Board (the “IASB”) and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”). Significant accounting policies adopted by the Group are disclosed below.

The IASB has issued certain amendments to IFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 2(c) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current accounting period reflected in these financial statements.

### 1 公司資料

中國天瑞汽車內飾件有限公司（「本公司」）於2017年4月27日根據經不時修訂、補充或以其他方式修改的開曼群島公司法（1961年法例三，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2019年1月15日在香港聯合交易所有限公司（「聯交所」）主機板上市。本公司及其附屬公司（統稱「本集團」）主要從事汽車內外裝飾零部件製造及銷售。

### 2 重大會計政策

#### (a) 合規聲明

此等財務報表根據所有適用國際財務報告準則（「國際財務報告準則」）編製，該統稱包括國際會計準則理事會（「國際會計準則理事會」）頒佈的所有適用獨立國際財務報告準則、國際會計準則（「國際會計準則」）及詮釋以及香港公司條例的披露規定。此等財務報表亦符合聯交所證券上市規則（「上市規則」）的適用披露條文。本集團所採用的重大會計政策於下文披露。

國際會計準則理事會已頒佈若干經修訂的國際財務報告準則，該等準則於本集團的本會計期間首次生效或可供提早採納。首次應用該等經修訂國際財務報告準則所引致本集團的本會計期間的任何會計政策變動已於此等財務報表內反映，有關資料載於附註2(c)。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 31 December 2021 comprise the Group.

The measurement basis used in the preparation of the financial statements is the historical cost basis.

The preparation of financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of IFRSs that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in Note 3.

### 2 重大會計政策 (續)

#### (b) 財務報表的編製基準

截至2021年12月31日止年度的綜合財務報表包括本集團的賬目。

財務報表的編製以歷史成本為計量基準。

按照國際財務報告準則編製的財務報表要求管理層須作出判斷、估計和假設，而該等判斷、估計和假設會影響政策的應用和資產、負債、收入及開支的呈報金額。該等估計及相關假設乃基於過往經驗及在具體情況下被認為屬合理的各項其他因素作出，而所得結果構成對其他來源並無明確顯示的資產及負債的賬面值作出判斷的基準。實際結果或有別於該等估計。

該等估計及相關假設會持續予以審閱。倘會計估計的修訂僅對作出修訂的期間產生影響，則有關修訂於該期間內確認；倘會計估計的修訂對現時及未來期間產生影響，則會在作出該修訂期間及未來期間內確認。

管理層應用國際財務報告準則作出對財務報表有重大影響的判斷以及估計不確定因素的主要來源於附註3討論。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (c) Changes in accounting policies

The Group has applied the following amendments to IFRSs issued by the IASB to these financial statements for the current accounting period:

- Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16, *Interest rate benchmark reform – phase 2*
- Amendment to IFRS 16, *Covid-19-related rent concessions beyond 30 June 2021*

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. Impacts of the adoption of the amended IFRSs are discussed below:

#### **Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16, Interest rate benchmark reform – phase 2**

The amendments provide targeted reliefs from (i) accounting for changes in the basis for determining contractual cash flows of financial assets, financial liabilities and lease liabilities as modifications, and (ii) discontinuing hedge accounting when an interest rate benchmark is replaced by an alternative benchmark rate as a result of the reform of interbank offered rates (“IBOR reform”). The amendments do not have an impact on these financial statements as the Group does not have contracts that are indexed to benchmark interest rates which are subject to the IBOR reform.

### 2 重大會計政策 (續)

#### (c) 會計政策變動

本集團已對本會計期間的國際財務報告準則應用了國際會計準則理事會發佈的國際財務報告準則的以下修訂：

- 國際財務報告準則第9號，第7號，第4號，第16號，國際會計準則第39號之修訂，*利率基準改革到第二階段*
- 國際財務報告準則第16號之修訂，*在2021年6月30日之後Covid-19相關的租金優惠*

本集團並無應用尚未於本會計期間生效之任何新訂準則或詮釋。採納經修訂國際財務報告準則之影響討論如下：

#### **國際財務報告準則第9號，第7號，第4號，第16號，國際會計準則第39號之修訂，利率基準改革到第二階段。**

該等修訂提供有針對性的補償，包括(i)將釐定金融資產、金融負債及租賃負債合約現金流量的基準變動入帳列為修訂；及(ii)當利率基準因銀行同業拆息改革而被替代基準利率取代時終止對沖會計。由於本集團並無與受國際債券及期貨條例改革所規限的基準利率掛鉤的合約，故該等修訂對該等財務報表並無影響。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (d) Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

An investment in a subsidiary is consolidated into in the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated equity to reflect the change in relative equity interests, but no adjustments are made to goodwill and no gain or loss is recognised.

When the Group loses control of a subsidiary, it is accounted for as a disposal of the entire interests in that subsidiary, with a resulting gain or loss being recognised in profit or loss. Any interests retained in that former subsidiary at the date when control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset or, when appropriate, the cost on initial recognition of an investment in an associate or joint venture.

### 2 重大會計政策 (續)

#### (d) 附屬公司

附屬公司指本集團控制的實體。當本集團承受或享有參與實體所得之可變回報，且有能力透過其對實體之權力影響該等回報時，則本集團控制該實體。當評估本集團是否具有該權力時，只會考慮由本集團及其他人士擁有的實質性權利。

於附屬公司的投資自控制權開始當日起併入綜合財務報表，直至控制權終止當日為止。集團內結餘、交易及現金流，以及集團內交易所產生的任何未變現利潤，在編製綜合財務報表時均悉數對銷。集團內交易所產生的未變現虧損則僅在無出現減值證據的情況下以與對銷未變現收益相同的方式予以對銷。

本集團於附屬公司之權益變動（並無導致失去控制權）列作權益交易，並對綜合權益中之控股及非控股權益金額作出調整，以反映有關股權之變動，惟概無對商譽作出任何調整及並無確認任何盈虧。

當本集團失去附屬公司之控制權時，其會被列賬作出售於該附屬公司之全部權益，所得收益或虧損於損益確認。於失去控制權當日於前附屬公司保留之任何權益乃按公允值確認，有關金額被視為初步確認一項財務資產之公允值，或（如適用）於聯營公司或合營企業投資之初始確認成本。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度

(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (d) Subsidiaries (Continued)

In the Company's statement of financial position, an investment in a subsidiary is stated at cost less impairment losses (see Note 2(h)(ii)), unless the investment is classified as held-for-sale.

#### (e) Property, plant and equipment

The following items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses (see Note 2(h)(ii)).

- right-of-use assets arising from leases over freehold or leasehold properties where the Group is not the registered owner of the property interest;
- buildings situated on leasehold properties; and
- items of plant and equipment, including right-of-use assets arising from leases of underlying plant and equipment (see Note 2(g)).

The cost of self-constructed items of property, plant and equipment includes the cost of materials, direct labour, the initial estimate, where relevant, of the costs of dismantling and removing the items and restoring the site on which they are located, and an appropriate proportion of production overheads and borrowing costs (see Note 2(u)).

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in profit or loss on the date of retirement or disposal.

### 2 重大會計政策 (續)

#### (d) 附屬公司 (續)

本公司財務狀況表中，於附屬公司投資乃按成本減減值虧損列賬（見附註2(h)(ii)），惟歸類為持作銷售的投資除外。

#### (e) 物業、廠房及設備

以下物業、廠房及設備項目乃按成本減累計折舊及減值虧損入賬（見附註2(h)(ii)）。

- 在本集團並非物業權益之註冊擁有人之情況下產生自永久物業或租賃物業租賃之使用權資產；
- 於租賃物業上的建築物；及
- 包括產生自相關廠房及設備租賃之使用權資產之廠房及設備項目（見附註2(g)）。

自建物業、廠房及設備項目的成本包括物料成本、直接勞工成本、拆卸及搬遷項目以及恢復項目所在地原貌的成本的初步估計（倘有關）及適當比例的生產經常費用及借貸成本（見附註2(u)）。

報廢或出售物業、廠房及設備項目所產生的損益以該項目的出售所得款項淨額與其賬面值之間的差額釐定，並於報廢或出售當日在損益內予以確認。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (e) Property, plant and equipment (Continued)

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual values, if any, using the straight-line method over their estimated useful lives as follows:

	<i>Estimated useful lives</i>
Plant and buildings	10 – 40 years
Machinery and equipment	5 – 10 years
Moulds	4 – 5 years
Motor vehicles and other equipment	5 – 10 years
Right-of-use assets:	
– Land-use-right leased for own use	Over the unexpired term of lease
– Plant and buildings	5 years

Where parts of an item of property, plant and equipment have different useful lives, the cost of the item is allocated on a reasonable basis between the parts and each part is depreciated separately. Both the useful life of an asset and its residual value, if any, are reviewed annually. No depreciation is provided in respect of construction in process until it is completed and ready for its intended use.

### 2 重大會計政策 (續)

#### (e) 物業、廠房及設備 (續)

物業、廠房及設備項目折舊按下列估計可使用年期，在扣除其估計剩餘價值（如有）後，以直線法撇銷其成本計算：

	<i>估計 可使用年期</i>
廠房及樓宇	10至40年
機器及設備	5至10年
模具	4至5年
汽車及其他設備	5至10年
使用權資產：	
– 租作自用的土地使用權	於未屆滿的租賃期內
– 廠房及樓宇	5年

倘物業、廠房及設備項目的部件擁有不同的可用年期，該項目的成本將以合理基準在部件之間進行分配，各部件單獨折舊。資產的可使用年期及剩餘價值（如有）均每年進行審核。在相關資產完工並且可用作擬定用途前，不計入在建工程的折舊。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (f) Intangible assets

Intangible assets that are acquired by the Group are stated at cost less accumulated amortisation (where the estimated useful life is finite) and impairment losses (see Note 2(h)(iii)).

Amortisation of intangible assets with finite useful lives is charged to profit or loss on a straight-line basis over the assets' estimated useful lives. The following intangible assets with finite useful lives are amortised from the date they are available for use and their estimated useful lives are as follows:

	<i>Estimated useful lives</i>
Software	5 years

Both the period and method of amortisation are reviewed annually.

#### (g) Leased assets

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

### 2 重大會計政策 (續)

#### (f) 無形資產

本集團取得的無形資產按成本減去累計攤銷(估計使用壽命有限)和減值損失(見附註2(h)(iii))列報。

使用壽命有限的無形資產的攤銷在資產估計使用壽命期間按直線法計入損益。下列使用壽命有限的無形資產，自可供使用之日起攤銷其估計使用壽命如下：

	<i>估計 可使用年期</i>
軟件	5年

攤銷的期限和方法每年審查一次。

#### (g) 租賃資產

於合約開始時，本集團評估合約是否屬於或包括租賃。倘合約為換取代價而轉移已識別資產在一段期間內的使用控制權，則該合約屬於或包括租賃。倘客戶既有權主導已識別資產的使用又有權從有關使用中獲取絕大部分經濟利益，則表示控制權已經轉移。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (g) Leased assets (Continued)

##### (i) As a lessee

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

### 2 重大會計政策 (續)

#### (g) 租賃資產 (續)

##### (i) 作為承租人

倘合約包含租賃部分及非租賃部分，本集團已選擇不分離所有租賃的非租賃部分，並將各租賃部分及相關非租賃部分作為單一租賃部分列賬。

於租賃開始日期，本集團確認使用權資產及租賃負債，惟租期為12個月或以下的短期租賃及低價值資產的租賃除外。倘本集團就低價值資產訂立租賃，則本集團決定是否要將資產按個別情況資本化。與未資本化的租賃相關的租賃付款於租期內有系統地確認為開支。

倘租賃已資本化，則租賃負債初步按租賃期內應付租賃款項的現值確認，並使用租賃隱含的利率或（倘該利率難以釐定）相關增量借款利率貼現。於初步確認後，租賃負債按攤銷成本計量，而利息開支則使用實際利率法計算。並非視乎指數或利率而定的可變租賃付款不計入租賃負債的計量，因此可變租賃付款於其產生的會計期間內在損益中扣除。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (g) Leased assets (Continued)

##### (i) As a lessee (Continued)

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses (see Notes 2(e) and 2(h) (ii)).

The initial fair value of refundable rental deposits is accounted for separately from the right-of-use assets in accordance with the accounting policy applicable to investments in debt securities carried at amortised cost. Any difference between the initial fair value and the nominal value of the deposits is accounted for as additional lease payments made and is included in the cost of right-of-use assets.

### 2 重大會計政策 (續)

#### (g) 租賃資產 (續)

##### (i) 作為承租人 (續)

於租賃資本化時確認的使用權資產初步按成本計量，其中包括租賃負債的初始金額加上於開始日期或之前作出的任何租賃付款以及已產生的任何初始直接成本。於適用情況下，使用權資產的成本亦包括為拆卸並移除相關資產或復修相關資產或該資產所在地點的估計成本，並貼現至其現值再減去任何已收租賃優惠。使用權資產其後按成本減累計折舊及減值虧損列賬（見附註2(e)及2(h) (ii)）。

可退還租金按租金之初步公平值根據適用於按攤銷成本列賬之債務證券投資之會計政策與使用權資產分開入賬。按金之初始公平值與面值之任何差額入賬為額外租金，並計入使用權產成本。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (g) Leased assets (Continued)

##### (i) As a lessee (Continued)

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract ("lease modification") that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification. The only exceptions are rent concessions that occurred as a direct consequence of the COVID-19 pandemic and met the conditions set out in paragraph 46B of IFRS 16 Leases. In such cases, the Group has taken advantage of the practical expedient not to assess whether the rent concessions are lease modifications, and recognised the change in consideration as negative variable lease payments in profit or loss in the period in which the event or condition that triggers the rent concessions occurred.

### 2 重大會計政策 (續)

#### (g) 租賃資產 (續)

##### (i) 作為承租人 (續)

倘指數或利率有變導致未來租賃付款有變，或本集團預期根據剩餘價值擔保應付的估計金額有變，或因重新評估本集團是否將合理確定行使購買、延期或終止選擇權而引起變動，則重新計量租賃負債。倘在此等情況下重新計量租賃負債，則應對使用權資產的賬面值作相應調整，或倘使用權資產的賬面值已調減至零，則相應調整於損益入賬。

當租賃範圍有變或租賃之代價（並非最初於租賃合約中撥備）（「租賃變更」）並未作為獨立租賃入賬時，租賃負債亦會重新計量。在此情況下，租賃負債按經修訂租賃付款及租期以修訂生效日期之經修訂貼現率重新計量。唯一例外是因COVID-19疫情而直接導致並符合香港財務報告準則第16號租賃第46B段所載條件的租金減免。在該等情況下，本集團已利用實際權宜之計，不評估租金特許權是否屬租賃修改，並於觸發租金特許權之事件或條件發生之期間，在損益內將代價變動確認為負可變動租金。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (g) Leased assets (Continued)

##### (i) As a lessee (Continued)

In the consolidated statement of financial position, the current portion of long-term lease liabilities is determined as the present value of contractual payments that are due to be settled within twelve months after the reporting period.

##### (ii) As a lessor

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to the ownership of an underlying assets to the lessee. If this is not the case, the lease is classified as an operating lease.

When a contract contains lease and non-lease components, the Group allocates the consideration in the contract to each component on a relative stand-alone selling price basis. The rental income from operating leases is recognised in accordance with Note 2(r).

When the Group is an intermediate lessor, the sub-leases are classified as a finance lease or as an operating lease with reference to the right-of-use asset arising from the head lease. If the head lease is a short-term lease to which the Group applies the exemption described in Note 2(g)(i), then the Group classifies the sub-lease as an operating lease.

### 2 重大會計政策 (續)

#### (g) 租賃資產 (續)

##### (i) 作為承租人 (續)

在綜合財務狀況表中，長期租賃負債的流動部分按照應於報告期後十二個月內結清的合約付款額的現值予以確定。

##### (ii) 作為出租人

在本集團為出租人的情況下，本集團於租賃開始時釐定各項租賃屬於融資租賃抑或經營租賃。倘租賃將絕大部分附帶於相關資產所有權的風險及回報轉移至承租人，則分類為融資租賃。倘並非如此，則有關租賃分類為經營租賃。

倘若合約包含租賃及非租賃部分，本集團按相對獨立售價基準將合約代價分配至每個組成部分。自經營租賃產生的租金收入根據附註2(r)確認。

倘本集團為中間出租人，則轉租乃參考由原租賃產生的使用權資產分類為融資租賃或經營租賃。倘若主租賃是本集團附註2(g)(i)中所述的豁免的短期租賃，則本集團將轉租分類為經營租賃。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Credit losses and impairment of assets

##### (i) Credit losses from financial instruments and contract assets

The Group recognises a loss allowance for ECL on financial assets measured at amortised cost (including cash and cash equivalents, and trade and other receivables) and contract assets.

##### *Measurement of ECLs*

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all expected cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

The expected cash shortfalls for trade and other receivables and contract assets are discounted using the effective interest rate determined at initial recognition or an approximation thereof, where the effect of discounting is material.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

In measuring ECLs, the Group takes into account reasonable and supportable information that is available without undue cost or effort. This includes information about past events, current conditions and forecasts of future economic conditions.

### 2 重大會計政策 (續)

#### (h) 信貸虧損及資產減值

##### (i) 來自金融工具及合約資產的信貸虧損

本集團就按攤銷成本計量的金融資產及合約資產(包括現金及現金等價物以及貿易及其他應收款項)的預期信貸虧損確認虧損準備。

##### *預期信貸虧損之計量*

預期信貸虧損為信貸虧損的概率加權估計。信貸虧損按照所有預期現金短缺的現值(即根據合約應付本集團的現金流及本集團預計會收取的現金流之間的差額)計量。

倘貼現影響屬重大，則貿易及其他應收款項及合約資產之預期現金短缺將採用於初始確認時釐定的實際利率或其概約數的貼現率進行貼現。

估計預期信貸虧損時考慮的最長期限為本集團面臨信貸風險的最長合約期限。

於計量預期信貸虧損時，本集團計及無須付出不必要成本或工作而可獲得的合理及支持資料。其中包括有關過往事件、現狀及未來經濟狀況預測的資料。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Credit losses and impairment of assets

(Continued)

##### (i) Credit losses from financial instruments and contract assets (Continued)

Measurement of ECLs (Continued)

ECLs are measured on either of the following bases:

- 12-month ECLs: these are losses that are expected to result from possible default events within the 12 months after the reporting date; and
- lifetime ECLs: these are losses that are expected to result from all possible default events over the expected lives of the items to which the ECL model applies.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date.

For all other financial instruments, the Group recognises a loss allowance equal to 12-month ECLs unless there has been a significant increase in credit risk of the financial instrument since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

### 2 重大會計政策 (續)

#### (h) 信貸虧損及資產減值 (續)

##### (i) 來自金融工具及合約資產的信貸虧損 (續)

預期信貸虧損之計量 (續)

預期信貸虧損按下列基準之一計量：

- 12個月的預期信貸虧損：預期於報告日期後12個月內因可能違約而導致的虧損；及
- 可使用年期的預期信貸虧損：預期適用於預期信貸虧損模式之項目的預期可使用年期內因所有可能的違約事件而導致的虧損。

貿易應收款項及合約資產的虧損準備通常按等於可使用年期的預期信貸虧損之金額計量。該等金融資產的預期信貸虧損根據本集團過往信貸虧損經驗，使用某一撥備矩陣予以估計，並就債務人之特有因素及對報告日期現時及預測整體經濟狀況的評估作出調整。

就所有其他金融工具而言，本集團確認等於12個月預期信貸虧損的虧損準備，除非相關金融工具自初始確認起信貸風險大幅增加則作別論，在此情況下，虧損準備按可使用年期的預期信貸虧損相等金額計量。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Credit losses and impairment of assets (Continued)

##### (i) Credit losses from financial instruments and contract assets (Continued)

###### Significant increases in credit risk

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition. In making this reassessment, the Group considers that a default event occurs when the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held). The Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- failure to make payments on their contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- existing or forecast changes in the market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

### 2 重大會計政策 (續)

#### (h) 信貸虧損及資產減值 (續)

##### (i) 來自金融工具及合約資產的信貸虧損 (續)

###### 信貸風險大幅增加

在評估金融工具的信貸風險是否自初始確認起大幅增加時，本集團比較報告日期評估的金融工具發生的違約風險與初始確認日期評估的違約風險。於作出該評估時，本集團在以下情況下認為發生違約事件：借款人不可能在本集團無追索權（例如：變現抵押品）（如持有）的情況下向本集團悉數支付其信貸債務。本集團考慮合理及可靠之定量及定性資料，包括過往經驗及無需花費過度成本或投入可取得的前瞻性資料。

特別是，在評估自初始確認起信貸風險是否大幅增加時將以下資料納入考慮：

- 未能於合約到期日付款；
- 金融工具的外部或內部信用評級（倘適用）實際或預期明顯惡化；
- 債務人之經營業績實際或預期明顯惡化；及
- 市場、經濟或法制環境的現有變化或預期變化，對債務人履行對本集團義務之能力造成重大不利影響。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Credit losses and impairment of assets

(Continued)

##### (i) Credit losses from financial instruments and contract assets (Continued)

*Significant increases in credit risk*

(Continued)

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

ECLs are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

### 2 重大會計政策 (續)

#### (h) 信貸虧損及資產減值 (續)

##### (i) 來自金融工具及合約資產的信貸虧損 (續)

*信貸風險大幅增加 (續)*

根據金融工具的性质，按照个别基准或整体基准评估信贷风险之大幅增加。倘按整体基准进行评估，则根据共有的信贷风险特征（如逾期状况及信用评级）对金融工具进行分类。

预期信贷亏损于各报告日期获重新计量，以反映金融工具信贷风险自初始确认起出现的变动。预期信贷亏损金额的任何变动于损益确认为减值收益或亏损。本集团就所有金融工具确认减值收益或亏损，并通过亏损备抵账对金融工具的账面值作出相应调整。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Credit losses and impairment of assets (Continued)

##### (i) Credit losses from financial instruments and contract assets (Continued)

###### *Basis of calculation of interest income*

Interest income recognised in accordance with Note 2(r)(ii) is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on the amortised cost (i.e. the gross carrying amount less loss allowance) of the financial asset.

At each reporting date, the Group assesses whether a financial asset is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable events:

- significant financial difficulties of the debtor;
- a breach of contract, such as a default or delinquency in payments;
- it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation; or
- significant changes in the market, economic or legal environment that have an adverse effect on the debtor.

### 2 重大會計政策 (續)

#### (h) 信貸虧損及資產減值 (續)

##### (i) 來自金融工具及合約資產的信貸虧損 (續)

###### *利息收入的計算基準*

根據附註2(r)(ii)確認的利息收入乃基於金融資產的賬面總值計算，惟金融資產出現信貸減值則除外，在此情況下，利息收入基於金融資產的攤銷成本（即賬面總值減虧損準備）計算。

於各報告日期，本集團評估金融資產是否出現信貸減值。當發生會對該金融資產估計未來現金流量造成不利影響的一項或多項事件，則金融資產會被評定為出現信貸減值。

金融資產出現信貸減值的證據包括下列可觀察事件：

- 債務人出現重大財務困難；
- 違約，比如拖欠或逾期付款；
- 借款人可能面臨破產或進行其他財務重組；或
- 市場、經濟或法制環境發生重大變化，對債務人造成不利影響。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Credit losses and impairment of assets

(Continued)

##### (i) Credit losses from financial instruments and contract assets (Continued)

###### Write-off policy

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

##### (ii) Impairment of other non-current assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that the following assets may be impaired or, an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment, including right-of-use assets;
- intangible assets;
- prepayments for acquisitions of property, plant and equipment; and
- investment in subsidiaries in the Company's statement of financial position.

If any such indication exists, the asset's recoverable amount is estimated.

### 2 重大會計政策 (續)

#### (h) 信貸虧損及資產減值 (續)

##### (i) 來自金融工具及合約資產的信貸虧損 (續)

###### 撇銷政策

金融資產賬面總值被部分或全部撇銷，但以並無收回的現實前景的金額為限。當本集團釐定債務人並無資產或收入來源，以產生足夠的現金流來償還須予撇銷的金額時，便會出現此種常見情況。

後續收回先前被撇銷的資產乃於收回發生期間的損益中確認為減值撥回。

##### (ii) 其他非流動資產減值

於各報告期末均會審閱內部和外部的資料來源，以識辨出以下資產是否有跡象顯示可能已經減值或以往確認的減值虧損不再存在或可能已經減少：

- 物業、廠房及設備，包括使用權資產；
- 無形資產；
- 購置物業、廠房及設備的預付款項；及
- 本公司財務狀況表中之於附屬公司之投資。

倘出現任何有關跡象，則會對資產的可收回金額作出估計。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Credit losses and impairment of assets (Continued)

##### (ii) Impairment of other non-current assets (Continued)

- *Calculation of recoverable amount*

The recoverable amount of an asset is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit). A portion of the carrying amount of a corporate asset (for example, head office building) is allocated to an individual cash-generating unit if the allocation can be done on a reasonable and consistent basis, or to the smallest group of cash-generating units if otherwise.
- *Recognition of impairment losses*

An impairment loss is recognised in profit or loss if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amount of the assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal (if measurable) or value in use (if determinable).

### 2 重大會計政策 (續)

#### (h) 信貸虧損及資產減值 (續)

##### (ii) 其他非流動資產減值 (續)

- *計算可收回金額*

資產之可收回金額為其公允價值減處置成本及使用價值兩者中之較高者。於評估使用價值時，會使用除稅前貼現率將估計未來現金流量貼現至現值。該貼現率反映市場當時所評估之貨幣時間價值和該資產之獨有風險。倘個別資產所產生之現金流入基本上不能獨立於其他資產所產生之現金流入，則以獨立產生現金流入之最小資產組合（即現金產生單位）來釐定可收回金額。倘可按合理及一致之基準進行分配。則公司資產（例如總部大樓）之賬面值部分分配至個別現金產生單位，或分配至最小現金產生單位組別（如有）。
- *減值虧損的確認*

當資產或其所屬現金產生單位的賬面值高於其可收回金額時，便會在損益中確認減值虧損。就現金產生單位確認的減值虧損會予以分配，然後按比例降低單位（或一組單位）中資產的賬面值，但資產賬面值不會降至低於其個別公允價值減去出售成本（如可計算）或使用價值（如可釐定）。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Credit losses and impairment of assets

(Continued)

##### (ii) Impairment of other non-current assets

(Continued)

###### – Reversals of impairment losses

An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount.

A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to profit or loss in the year in which the reversals are recognised.

##### (i) Inventories and other contract costs

###### (i) Inventories

Inventories are assets which are held for sale in the ordinary course of business, in the process of production for such sale or in the form of materials or suppliers to be consumed in the production process.

Inventories are carried at the lower of cost and net realisable value.

Cost is calculated using the weighted average cost formula and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

### 2 重大會計政策 (續)

#### (h) 信貸虧損及資產減值 (續)

##### (ii) 其他非流動資產減值 (續)

###### – 減值虧損的撥回

倘用作釐定可收回金額的估算出現有利的變動，則會撥回有關的減值虧損。

減值虧損的撥回以假設過往年度並無確認減值虧損的情況下而應釐定的資產賬面值為限。所撥回的減值虧損於確認撥回的年度計入損益。

##### (i) 存貨及其他合約成本

###### (i) 存貨

存貨為日常業務過程中持作銷售的資產，處在生產過程中的或在生產過程中待耗用的材料或物料。

存貨以成本與可變現淨值兩者中之較低者列賬。

成本以加權平均成本公式計算，其中包括所有採購成本、加工成本及將存貨送達至目前地點及達到現狀之其他成本。

可變現淨值為以日常業務過程中之估計售價減去完成生產之估計成本及銷售所需之估計成本。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (i) Inventories and other contract costs (Continued)

##### (i) Inventories (Continued)

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

##### (ii) Other contract costs

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 inventories (see Note 2(i)(i)).

Incremental costs of obtaining a contract are those costs that the Group incurs to obtain a contract with a customer that it would not have incurred if the contract had not been obtained e.g. an incremental sales commission. Incremental costs of obtaining a contract are capitalised when incurred if the costs relate to revenue which will be recognised in a future reporting period and the costs are expected to be recovered. Other costs of obtaining a contract are expensed when incurred.

### 2 重大會計政策 (續)

#### (i) 存貨及其他合約成本 (續)

##### (i) 存貨 (續)

出售存貨時，該等存貨之賬面值在相關收入獲確認之期間內確認為開支。任何存貨撇減至可變現淨值之金額及存貨之所有虧損均在進行撇減或出現虧損之期間內確認為開支。撇減任何存貨之撥回數額均在撥回之期間內確認為已列作開支之存貨數額減少。

##### (ii) 其他合約成本

其他合約成本為獲得與客戶的合約的增量成本或履行與客戶的合約的成本，有關成本並無作為存貨（見附註2(i)(i)）而轉作資本。

獲得合約的增量成本為本集團獲得與客戶的合約而產生的該等成本（倘尚未獲得合約則並無產生該等成本），例如增量銷售佣金。倘成本與將於未來報告期間內確認的收益有關，則獲得合約的增量成本會於產生時轉作資本，且成本預期將收回。獲得合約的其他成本於產生時支銷。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (i) Inventories and other contract costs (Continued)

##### (ii) Other contract costs (Continued)

Costs to fulfil a contract are capitalised if the costs relate directly to an existing contract or to a specifically identifiable anticipated contract; generate or enhance resources that will be used to provide goods or services in the future; and are expected to be recovered. Costs that relate directly to an existing contract or to a specifically identifiable anticipated contract may include direct labour, direct materials, allocations of costs, costs that are explicitly chargeable to the customer and other costs that are incurred only because the Group entered into the contract. Other costs of fulfilling a contract, which are not capitalised as inventories are expensed as incurred.

Capitalised contract costs are stated at cost less accumulated amortisation and impairment losses. Impairment losses are recognised to the extent that the carrying amount of the contract cost asset exceeds the net of (i) remaining amount of consideration that the Group expects to receive in exchange for the goods or services to which the asset relates, less (ii) any costs that relate directly to providing those goods or services that have not yet been recognised as expenses.

Amortisation of capitalised contract costs is charged to profit or loss when the revenue to which the asset relates is recognised. The accounting policy for revenue recognition is set out in Note 2(r).

### 2 重大會計政策 (續)

#### (i) 存貨及其他合約成本 (續)

##### (ii) 其他合約成本 (續)

倘成本與現有合約或可明確識別的預期合約直接相關，則履行合約的成本會轉作資本；產生或提升將於日後用於提供商品或服務的資源；且預期將收回。與現有合約或可明確識別的預期合約直接相關的成本可能包括直接勞動力、直接材料、成本分攤、可明確向客戶收取的成本及僅因本集團訂立合約而產生的其他成本。並無作為存貨轉作資本的履行合約的其他成本於產生時支銷。

轉作資本的合約成本按成本減累計攤銷及減值虧損列賬。減值虧損在以下情況下確認：合約成本資產的賬面值超過(i)本集團預期將就交換資產與之相關的商品或服務收取的代價的剩餘金額減(ii)與提供該等商品或服務直接相關的尚未確認為支出的任何成本之淨額。

轉作資本的合約成本的攤銷於資產與之相關的收益獲確認時自損益中扣除。收益確認的會計政策載列於附註2(r)。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (j) Contract assets and contract liabilities

A contract asset is recognised when the Group recognises revenue (see Note 2(r)) before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for ECLs in accordance with the policy set out in Note 2(h)(i) and are reclassified to receivables when the right to the consideration has become unconditional (see Note 2(k)).

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue (see Note 2(r)). A contract liability would also be recognised if the Group has an unconditional right to receive consideration before the Group recognises the related revenue. In such cases, a corresponding receivable would also be recognised (see Note 2(k)).

For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

#### (k) Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset (see Note 2(j)).

### 2 重大會計政策 (續)

#### (j) 合約資產及合約負債

根據合約所載列的付款條款有權無條件獲取代價之前，合約資產於本集團確認收益時獲確認（見附註2(r)）。合約資產乃根據附註2(h)(i)所載列的政策就預期信貸虧損予以評估，並於代價的權利成為無條件時重新分類為應收款項（見附註2(k)）。

合約負債乃於客戶於本集團確認相關收益之前支付代價時確認（見附註2(r)）。倘本集團擁有無條件的權利可於本集團確認相關收益之前收取代價，合約負債亦將獲確認。在有關情況下，相應的應收款項亦將獲確認（見附註2(k)）。

就與客戶的單一合約而言，合約資產淨額或合約負債淨額獲呈列。就多項合約而言，不相關合約的合約資產及合約負債不會按淨額基準呈列。

#### (k) 貿易及其他應收款項

應收款項於本集團獲得無條件收取代價的權利時確認。倘支付該代價僅須經過時間流逝方，則獲得代價的權利為無條件。倘在本集團於獲得無條件收取代價的權利前收入獲確認，則該金額作為合約資產呈列（見附註2(j)）。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (k) Trade and other receivables (Continued)

Trade receivables that do not contain a significant financing component are initially measured at their transaction price. Trade receivables that contain a significant financing component and other receivables are initially measured at fair value plus transaction costs. All receivables are subsequently stated at amortised cost, using the effective interest method and including allowance for credit losses (see Note 2(h)(i)).

#### (l) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Cash and cash equivalents are assessed for ECL in accordance with the policy set out in Note 2(h)(i).

#### (m) Trade and other payables

Trade and other payables are initially recognised at fair value. Subsequent to initial recognition, trade and other payables are stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at invoice amounts.

#### (n) Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost, using an effective interest method. Interest expense is recognised in accordance with the Group's accounting policy for borrowing costs (see Note 2(u)).

### 2 重大會計政策 (續)

#### (k) 貿易及其他應收款項 (續)

並無重大融資部分之應收貿易賬款初步按其交易價計量。包含重大融資部分之應收貿易賬款及其他應收款項初步按公平值加交易成本計量。所有應收款項其後以實際利率法按攤銷成本列賬，並包括信貸虧損撥備（見附註2(h)(i)）。

#### (l) 現金及現金等價物

現金和現金等價物包括銀行存款和現金、存放於銀行和其他金融機構的活期存款，以及短期和高流動性的投資。這些投資可以隨時換算為已知的現金額、價值變動方面的風險不大，並在購入後三個月內到期。本集團按照附註2(h)(i)所載會計政策對現金和現金等價物進行預期信用損失評估。

#### (m) 貿易應付款項及其他應付款項

貿易應付款項及其他應付款項首次按公允值確認。貿易應付款項及其他應付款項其後採用實際利率法按攤銷成本入賬，惟若貼現影響並不重大，則按發票金額列值。

#### (n) 計息借貸

計息借貸按公允價值減交易成本初步計量。首次確認後，計息借貸透過實際利率法以攤銷成本列賬。利息開支根據本集團的借貸成本會計政策確認（見附註2(u)）。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (o) Employee benefits

##### (i) **Short-term employee benefits and contributions to defined contribution retirement plans**

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

##### (ii) **Termination benefits**

Termination benefits are recognised at the earlier of when the Group can no longer withdraw the offer of those benefits and when it recognises restructuring costs involving the payment of termination benefits.

#### (p) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to business combinations, items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

### 2 重大會計政策 (續)

#### (o) 僱員福利

##### (i) **短期僱員福利及向定額供款退休計劃作出的供款**

薪金、年終花紅、有薪年假、向定額供款退休計劃作出的供款及非現金福利的成本，均在僱員提供相關服務的年度內產生。倘有關的付款或結算被延遲及其具重大影響，則該等金額以現值列賬。

##### (ii) **離職福利**

離職福利會在本集團不再能夠撤回所提供的該等福利及確認涉及離職福利付款的重組成本(以較早者為準)時確認。

#### (p) 所得稅

期內所得稅包括即期稅項和遞延稅項資產與負債的變動。即期稅項和遞延稅項資產與負債的變動均在損益內確認，惟與於其他全面收益或直接於權益內確認之業務合併、項目有關者除外，在此情況下，相關稅項金額分別於其他全面收益或直接於權益內確認。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (p) Income tax (Continued)

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

Apart from certain limited exceptions, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a period, or periods, in which the tax loss or credit can be utilised.

### 2 重大會計政策 (續)

#### (p) 所得稅 (續)

即期稅項是按期間內應課稅收入根據於報告期末已生效或實質上已生效的稅率計算的預期應納稅項，以及對於過往期間應納稅項的任何調整。

遞延稅項資產與負債分別由可扣稅和應課稅暫時差額產生，暫時差額是指資產與負債在財務申報上的賬面值與其稅基間的差額。遞延稅項資產亦會由未使用稅項虧損和未使用稅項抵免產生。

除若干少數例外情況外，所有遞延稅項負債及所有遞延稅項資產在很可能獲得能利用資產來作出抵扣的未來應課稅溢利時確認。能夠用以確認可扣減暫時差額所引致遞延稅項資產的未來應課稅溢利，包括因撥回現有應課稅暫時差額而引起的未來應課稅溢利，惟該等差額必須與同一稅務當局及同一應課稅實體有關，並且預期在預計撥回可扣減暫時差額的同一期間撥回，或在遞延稅項資產引起的稅項虧損可以撥回或結轉的期間撥回。在決定現有應課稅暫時差額是否足以確認因尚未使用稅項虧損及稅項抵免造成的遞延稅項資產時，亦採用相同的準則，即若有關差額與同一稅務當局及同一應課稅實體有關，並預計在可以抵扣稅項虧損或稅款抵免的期間內撥回，則計入該等差額。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (p) Income tax (Continued)

The limited exceptions to recognition of deferred tax assets and liabilities are those temporary differences arising from the initial recognition of assets or liabilities that affect neither accounting nor taxable profit (provided that they are not part of a business combination), and temporary differences relating to investments in subsidiaries to the extent that, in the case of taxable differences, the Group controls the timing of reversal and it is probable that the differences will not reverse in the foreseeable future, or in the case of deductible differences, unless it is probable that they will reverse in the future.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

### 2 重大會計政策 (續)

#### (p) 所得稅 (續)

確認遞延稅項資產及負債的少數例外情況包括不會影響會計及應課稅溢利的資產或負債(惟其並非業務合併的一部分)首次確認產生的暫時差額，以及於附屬公司投資的相關暫時差額如屬應課稅差額，限於本集團可控制撥回時間且於可預見將來不大可能獲撥回的差額；或如屬可扣稅差額，則限於可能於未來獲撥回的差額。

已確認遞延稅項的金額按照資產及負債賬面值的預期變現或結算方式，使用於報告期末已生效或實質上已生效的稅率計算。遞延稅項資產及負債均不予貼現。

遞延稅項資產的賬面值會在各報告期末予以審閱，若不再可能有足夠應課稅溢利用以抵扣相關稅項溢利，則扣減遞延稅項資產的賬面值。若可能有足夠應課稅溢利用以抵扣，則撥回所扣減的數額。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (p) Income tax (Continued)

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities, if the Company or the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the Company or the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
  - the same taxable entity; or
  - different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

### 2 重大會計政策 (續)

#### (p) 所得稅 (續)

即期稅項結餘及遞延稅項結餘以及相關變動，乃分別呈列且不會互相抵銷。僅於本公司或本集團有可合法強制執行的權利以將即期稅項資產抵銷即期稅項負債，而且符合以下額外條件時，即期稅項資產方可與即期稅項負債抵銷，且遞延稅項資產方可與遞延稅項負債抵銷：

- 就即期稅項資產及負債而言，本公司或本集團擬按照淨額基準結算，或同時變現資產及結算負債；或
- 就遞延稅項資產及負債而言，倘其與同一稅務當局所徵收的所得稅有關，且有關所得稅乃向：
  - 同一應課稅實體徵收；或
  - 不同的應課稅實體徵收，而該等實體擬在預期有大額遞延稅項負債需要結算或大額遞延稅項資產可以收回的各未來期間內，按照淨額基準變現即期稅項資產及結算即期稅項負債，或同時變現該等資產及結算該等負債。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (q) Provisions and contingent liabilities

Provisions are recognised when the Group has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, a separate asset is recognised for any expected reimbursement that would be virtually certain. The amount recognised for the reimbursement is limited to the carrying amount of the provision.

#### (r) Revenue and other income

Income is classified by the Group as revenue when it arises from the sale of goods in the ordinary course of the Group's business.

Revenue is recognised when control over a product is transferred to the customer, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

### 2 重大會計政策 (續)

#### (q) 撥備及或然負債

倘本集團須就過去事件承擔法律或推定責任時，可能須就清償責任而導致經濟利益外流，則在可作出可靠的估計時確認撥備。凡貨幣的時間價值屬重大，則撥備按預計結算債務所需支出的現值列賬。

凡因事件而引致經濟效益流出的機會不大，或無法對有關金額作出可靠的估計，便需要將有關債務披露為或然負債，但付出經濟效益的可能性極低則除外。倘責任需要視乎某宗或多宗未來事件是否發生才能確定是否存在，亦會被披露為或然負債，但經濟效益流出的可能性極低則除外。

如果清償一筆準備金所需的部分或全部支出預計將由另一方償還，則對幾乎可以確定的任何預期償還額確認一項單獨的資產。確認的償付金額以備抵的帳面金額為限。

#### (r) 收益及其他收入

倘收入於本集團的日常業務過程中產生自銷售商品，則本集團將收入分類為收益。

收益乃於對產品的控制權轉讓予客戶時確認，金額為本集團預期將有權收取的承諾代價，不包括代表協力廠商收取的該等款項。收益不包括增值稅或其他銷售稅，乃於扣除任何貿易折扣後。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (r) Revenue and other income (Continued)

Further details of the Group's revenue and other income recognition policies are as follows:

##### (i) Sale of automotive interior and exterior decorative components and parts

Revenue is recognised when goods are delivered at the customers' premises, the customers take possession of and accept the products, which is taken to be the point in time when the Group transfers control over the products to the customers. If the products are a partial fulfilment of a contract covering other goods, then the amount of revenue recognised is an appropriate proportion of the total transaction price under the contract, allocated between all the goods promised under the contract on a relative stand-alone selling price basis.

##### (ii) Interest income

Interest income is recognised as it accrues using the effective interest method. For financial assets measured at amortised cost that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit-impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount net of loss allowance) of the asset (see Note 2(h)(i)).

### 2 重大會計政策 (續)

#### (r) 收益及其他收入 (續)

本集團的收益及其他收入確認政策的進一步詳情如下：

##### (i) 汽車內外飾零部件銷售

當貨物於客戶場地交付時，即被視為在本集團將對產品的控制權轉讓予該客戶的某一個時間點，收益方確認入賬。倘產品屬部分履行涵蓋其他貨品之合約，則確認之收益金額為合約項下總成交價之適當比例，乃按相對獨立售價基準在合約承諾之所有貨品之間分配。

##### (ii) 利息收入

利息收入於應計時以實際利率法確認。就按攤銷成本計量且並無發生信貸減值的金融資產而言，實際利率用於該資產之賬面總值。就已發生信貸減值的金融資產而言，採用實際利率法計算資產的攤銷成本（即總賬面值減虧損準備）（見附註2(h)(i)）。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (r) Revenue and other income (Continued)

##### (iii) Government grants

Government grants are recognised in the statement of financial position initially when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them. Grants that compensate the Group for expenses incurred are recognised as other income in profit or loss on a systematic basis in the same periods in which the expenses are incurred. Grants that compensate the Group for the cost of an asset are recognised as deferred income and consequently recognised in profit or loss on a systematic basis over the useful life of the asset.

#### (s) Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. The transaction date is the date on which the Group initially recognises such non-monetary assets or liabilities.

The results of foreign operations are translated into RMB, the Group's reporting currency, at the exchange rates approximating the foreign exchange rates ruling at the dates of the transactions. Statement of financial position items are translated into RMB at the closing foreign exchange rates at the end of the reporting period. The resulting exchange differences are recognised in other comprehensive income and accumulated separately in equity in the exchange reserve.

### 2 重大會計政策 (續)

#### (r) 收益及其他收入 (續)

##### (iii) 政府補助

倘有合理保證可收取政府補助，而本集團將符合政府補助所附帶條件，則政府補助將初步於財務狀況表內確認。補償本集團所產生開支之補助於產生開支之同一期間有系統地於損益確認為其他收入。補償本集團資產成本之補助在該項資產的可使用年期確認為遞延收入及隨後有系統地於損益確認。

#### (s) 外幣換算

年度內的外幣交易按於交易日期適用的外幣匯率換算。以外幣計值的貨幣資產及負債乃按於報告期末適用的外幣匯率換算，外匯收益及虧損乃於損益確認。

以外幣歷史成本計量的非貨幣資產及負債乃使用於交易日期適用的外幣匯率換算。交易日期即本集團初步確認該等非貨幣資產或負債之日。

海外業務的業績按與於交易日期適用的外幣匯率相若的匯率換算為人民幣(本集團呈列貨幣)。財務狀況表項目乃按於報告期末的收市匯率換算為人民幣。所產生的匯兌差額乃於其他全面收入內確認，並於權益的匯兌儲備內單獨累計。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (t) Research and development expenditures

Expenditure on research activities is recognised as an expense in the year in which it is incurred. Expenditure on development activities is capitalised if the product or process is technically and commercially feasible and the Group has sufficient resources and the intention to complete development. The expenditure capitalised includes the costs of materials, direct labour, and an appropriate proportion of overheads and borrowing costs (see Note 2(u)), where applicable. Capitalised development costs are stated at cost less accumulated amortisation and impairment losses (see Note 2(h)(ii)). Other development expenditure is recognised as an expense in the year in which it is incurred.

#### (u) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset which necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of that asset. Other borrowing costs are expensed in the period in which they are incurred.

The capitalisation of borrowing costs as part of the cost of a qualifying asset commences when expenditure for the asset is being incurred, borrowing costs are being incurred and activities that are necessary to prepare the asset for its intended use or sale are in progress. Capitalisation of borrowing costs is suspended or ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are interrupted or complete.

### 2 重大會計政策 (續)

#### (t) 研發開支

研究活動開支於產生年度內確認為開支。倘若產品或工序在技術上及商業上可行，以及本集團有充裕資源和意願完成開發，則開發活動的開支會予以資本化。資本化的開支包括原材料成本、直接勞工成本、適當比例的經常費用及借貸成本（倘適用，見附註2(u)）。資本化的開發成本按成本減去累計攤銷和減值虧損後列賬（見附註2(h)(ii)）。其他開發開支均於產生年度內確認為開支。

#### (u) 借貸成本

與收購、建造或生產需要長時間才可以投入擬定用途或銷售的資產直接相關的借貸成本，將予資本化作為該資產成本的一部分。其他借貸成本則於產生期間計入開支。

屬於合資格資產成本一部分的借貸成本，在資產產生開支、借貸成本產生和使資產投入擬定用途或銷售所必需的準備工作進行期間開始資本化。在使合資格資產投入擬定用途或銷售所必需的絕大部分準備工作中止或完成時，借貸成本便會暫停或停止資本化。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (v) Related parties

- (a) A person, or a close member of that person's family, is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of the Group's parent.
- (b) An entity is related to the Group if any of the following conditions applies:
- (i) the entity and the Group are members of the same group;
  - (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
  - (iii) both entities are joint ventures of the same third party;
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
  - (vi) the entity is controlled or jointly controlled by a person identified in (a);

### 2 重大會計政策 (續)

#### (v) 關聯方

- (a) 倘屬以下人士或該人士的家庭成員，則與本集團有關聯：
- (i) 控制或共同控制本集團；
  - (ii) 對本集團擁有重大影響力；或
  - (iii) 本集團或本集團母公司的主要管理層成員。
- (b) 倘適用以下任何條件，則實體與本集團有關聯：
- (i) 實體與本集團為同一集團的成員；
  - (ii) 一家實體為另一實體的聯營公司或合營企業（或另一實體作為成員的集團成員的聯營公司或合營企業）；
  - (iii) 兩家實體均為同一協力廠商的合營企業；
  - (iv) 一家實體為第三方實體的合營企業而另一實體為該第三方實體的聯營公司；
  - (v) 該實體乃為本集團或任何與本集團有關聯的實體的僱員福利設立的退休後福利計劃；
  - (vi) 該實體為(a)所界定人士控制或共同控制的實體；



# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (v) Related parties (Continued)

- (b) An entity is related to the Group if any of the following conditions applies: (Continued)
- (vii) a person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity);
- (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the entity.

#### (w) Segment reporting

Operating segments, and the amounts of each segment item reported in the financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products, the nature of production processes, the type or class of customers, the methods used to distribute the products, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

### 2 重大會計政策 (續)

#### (v) 關聯方 (續)

- (b) 倘適用以下任何條件，則實體與本集團有關聯：(續)
- (vii) (a)(i)所界定的人士對該實體具有重大影響力或為該實體（或該實體母公司）的主要管理層成員；
- (viii) 該實體或屬該實體其中一部分的集團旗下任何成員公司為向本集團或本集團母公司提供主要管理人員服務。

個別人士的近親指於彼等與實體進行交易時，預期可影響該人士或受該人士影響的家族成員。

#### (w) 分部報告

經營分部及於歷史財務報表呈報之各分部項目金額，乃根據就分配資源予本集團各業務及地區分部及評估業績而定期提供予本集團最高層管理人員的財務資料而確定。

就財務呈報而言，除非分部具備類似經濟特徵及在產品性質、生產流程性質、客戶類型或類別、用作分配產品的方法及監管環境的性質方面類似，否則個別重大經營分部不會進行合併計算。個別非重大的經營分部，如符合上述大部分標準，則可進行合併計算。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 3 ACCOUNTING JUDGEMENT AND ESTIMATES

Note 24 contains information about the assumptions and their risk factors relating to fair value of financial instruments. Other key sources of estimation uncertainty are as follows:

#### (a) Impairment losses for non-current assets

If circumstances indicate that the carrying amount of a non-current asset may not be recoverable, the asset may be considered “impaired”, and an impairment loss may be recognised in accordance with accounting policy for impairment of non-current assets as described in Note 2(h)(ii). These assets are tested for impairment whenever the events or changes in circumstances indicate that their recorded carrying amounts may not be recoverable. When such a decline has occurred, the carrying amount is reduced to recoverable amount. The recoverable amount is the greater of the fair value less costs of disposal and the value in use. In determining the value in use, expected future cash flows generated by the asset are discounted to their present value, which requires significant judgement relating to the level of revenue and amount of operating costs. The Group uses all readily available information in determining an amount that is a reasonable approximation of the recoverable amount, including estimates based on reasonable and supportable assumptions and projections of the level of revenue and amount of operating costs. Changes in these estimates could have a significant impact on the recoverable amount of the assets and could result in additional impairment charge or reversal of impairment in future years.

### 3 會計判斷及估計

附註24載列有關金融工具公允值的假設及其風險因素的資料。估計不明朗因素的其他主要來源如下：

#### (a) 非流動資產減值虧損

倘有情況顯示非流動資產的賬面值未必可收回，該資產可被視作「已減值」，並可根據附註2(h)(ii)所述有關非流動資產減值的會計政策確認減值虧損。該等資產會於事件出現或情況改變顯示可能不能收回賬面值時進行減值測試。倘其已出現有關下跌，賬面值會減至可收回金額。可收回金額為公允值減出售成本與使用價值的較高者。在釐定使用價值時，資產產生的預期未來現金流量會貼現至其現值，其須作出有關收入水準及經營成本金額的重大判斷。本集團使用所有可隨時取得的資料釐定可收回金額的合理約數，包括根據合理及可支援的假設作出的估計及對收入水準及經營成本金額的預測。該等估計的變動可能會對資產的可收回金額有重大影響，並可能會導致未來年度的額外減值費用或減值撥回。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 3 ACCOUNTING JUDGEMENT AND ESTIMATES 3 會計判斷及估計 (續)

(Continued)

#### (b) Credit loss allowance for trade receivables

Loss allowance for trade receivables is based on assumptions about the expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the expected credit loss estimation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Changes in these assumptions and estimates could materially affect the result of the assessment and it may be necessary to make additional impairment charge to profit or loss.

#### (c) Depreciation

Property, plant and equipment are depreciated on a straight-line basis over the estimated useful lives of the assets, after taking into account the estimated residual values, if any. The Group reviews the estimated useful lives and residual values, if any, of the property, plant and equipment regularly in order to determine the amount of depreciation expense to be recorded during any reporting period. The determination of the useful lives and residual values, if any, are based on historical experience with similar assets after taking into account the anticipated changes on how such assets are to be deployed in the future. The depreciation expense for future periods is adjusted if there are significant changes from previous estimates.

#### (b) 貿易應收款項的信貨虧損準備

貿易應收款項的虧損準備乃基於有關預期損失率的假設。本集團於作出該等假設時採用有關判斷並選擇預期信貸虧損估計的輸入數據，基於本集團過往的歷史、現有的市況及各報告期末的前瞻性估計。該等假設及估計的變動可能對評估結果造成重大影響，且對損益作出額外減值費用可能乃屬必要。

#### (c) 折舊

物業、廠房及設備乃於資產的估計可使用年期於計入估計剩餘價值(如有)後按直線法折舊。本集團定期檢討物業、廠房及設備的估計可使用年期及剩餘價值(如有)，以確定於任何報告期間應被記錄的折舊開支金額。可使用年期及剩餘價值(如有)乃經慮及該等資產未來如何配置的預期變動後根據以往在類似資產方面的經驗而作出。倘較原來估計有重大變動，未來期間的折舊開支會作出調整。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 4 REVENUE AND SEGMENT REPORTING

#### (a) Revenue

The Group is principally engaged in the manufacture and sale of automotive interior and exterior decorative components and parts. Further details regarding the Group's principal activities are disclosed in Note 4(b).

Disaggregation of revenue from contracts with customers by major products is as follows:

#### Revenue from contracts with customers within the scope of IFRS 15

Disaggregated by major products:

- Sales of heavy trucks' decorative components and parts
- Sales of passenger vehicles' decorative components and parts

#### 在國際財務報告準則第15號範圍內與客戶簽訂合約之收入

按主要產品分類：

- 銷售重型卡車裝飾零部件
- 銷售乘用車裝飾零部件

	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
	<b>269,196</b>	332,448
	<b>26,580</b>	47,107
	<b>295,776</b>	379,555

Disaggregation of revenue from contracts with customers by the timing of revenue recognition and by geographic markets is disclosed in Notes 4(b)(i) and 4(b)(iii) respectively.

### 4 收入及分部報告

#### (a) 收入

本集團主要從事汽車內外裝飾零部件製造及銷售。有關本集團主要業務的進一步詳情於附註4(b)披露。

按主要產品對客戶合約之收入劃分如下：

按收入確認時點和地域市場分類與客戶簽訂合約之收入分別於附註4(b)(i)及4(b)(iii)披露。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 4 REVENUE AND SEGMENT REPORTING 4 收入及分部報告 (續)

(Continued)

#### (a) Revenue (Continued)

The Group's customers with which transactions have exceeded 10% of the Group's revenue are set out below:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Customer A	客戶A	88,643	177,268
Customer B	客戶B	169,892	144,378

Details of concentration of credit risk rising from the Group's customers are set out in Note 24(a).

客戶集中信貸風險詳情乃載於附註24(a)。

#### (b) Segment reporting

The Group manages its businesses by products. 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.

- Heavy trucks' decorative components and parts: this segment includes primarily the research, development, manufacture and sale of decorative components and parts to be installed in heavy trucks.
- Passenger vehicles' decorative components and parts: this segment includes primarily the research, development, manufacture and sale of decorative components and parts to be installed in passenger vehicles.

#### (a) 收入 (續)

本集團與之交易超過本集團收入10%的客戶載列如下：

#### (b) 分部報告

本集團按產品分類管理其業務。為與向本集團最高行政管理層內部匯報的資料以分配資源及評估業績之方式一致，本集團已呈報以下兩個可呈報分部。概無匯總經營分部，以組成下列可呈報分部。

- 重型卡車裝飾零部件：該分部主要包括安裝於重型卡車的裝飾零部件的研發、生產及銷售。
- 乘用車裝飾零部件：該分部主要包括安裝於乘用車的裝飾零部件的研發、生產及銷售。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 4 REVENUE AND SEGMENT REPORTING 4 收入及分部報告 (續)

(Continued)

#### (b) Segment reporting (Continued)

##### (i) Segment results, assets and liabilities

For the purposes 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:

Revenue and expenses are allocated to the reportable segments with reference to sales and revenue generated by those segments and direct expenses incurred by those segments. The measure and revenue used for reporting segment result is gross profit. No inter-segment sales have occurred for the years ended 31 December 2021 and 2020. Assistance provided by one segment to another, including sharing of assets and technical know-how, is not measured.

The Group's other operating expenses, including other loss/income, selling and administration expenses and finance costs, and assets and liabilities are not measured under individual segments. Accordingly, neither information on segment assets and liabilities nor information concerning capital expenditure, interest income and interest expenses is presented.

#### (b) 分部報告 (續)

##### (i) 分部業績，資產及負債

為評估分部業績及在分部之間分配資源，本集團最高行政管理層按以下基準監管各可呈報分部之應佔業績：

收入及開支參照該等分部產生的銷售及該等分部產生的直接開支，分配至可呈報分部。呈報分部業績以毛利計算。截至2021年及2020年12月31日止各年度，並無出現分部間銷售。一個分部向另一個分部提供的協助（包括共用資產收入及技術知識）並無計量。

本集團的其他經營開支（如其他虧損／收入、銷售開支、行政開支及財務成本）以及資產及負債均不計入個別分部。因此，無論是有關分部資產及負債的資料，亦或是有關資本開支、利息收入及利息開支的資料，均不作呈列。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 4 REVENUE AND SEGMENT REPORTING 4 收入及分部報告 (續)

(Continued)

#### (b) Segment reporting (Continued)

##### (i) Segment results, assets and liabilities

(Continued)

Disaggregation of revenue from contracts with customers by the timing of revenue recognition, as well as 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 years ended 31 December 2021 and 2020 is set out below.

#### (b) 分部報告 (續)

##### (i) 分部業績，資產及負債 (續)

截至2021年及2020年12月31日止年度，按收入確認時點與客戶簽訂合約之收入及就分配資源及評估分部業績而向本集團最高行政管理層提供之有關本集團可呈報分部資料載列如下。

		2021		
		Heavy trucks' decorative components and parts	Passenger vehicles' decorative components and parts	Total
		重型卡車裝飾零部件	乘用車裝飾零部件	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
Revenue recognised at a point in time from external customers	在某一時間點確認來自外部客戶之收入	269,196	26,580	295,776
Reportable segment gross profit	可呈報分部毛利	67,852	2,701	70,553

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 4 REVENUE AND SEGMENT REPORTING 4 收入及分部報告 (續)

(Continued)

#### (b) Segment reporting (Continued)

##### (i) Segment results, assets and liabilities

(Continued)

#### (b) 分部報告 (續)

##### (i) 分部業績，資產及負債 (續)

		2020		
		Heavy trucks' decorative components and parts	Passenger vehicles' decorative components and parts	Total
		重型卡車裝飾零部件	乘用車裝飾零部件	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
Revenue recognised at a point in time from external customers	在某一時間點 確認來自外部 客戶之收入	332,448	47,107	379,555
Reportable segment gross profit	可呈報分部毛利	113,082	3,824	116,906



# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 4 REVENUE AND SEGMENT REPORTING 4 收入及分部報告 (續)

(Continued)

#### (b) Segment reporting (Continued)

##### (ii) Reconciliation of reportable segment profit or loss

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Total reportable segment gross profit	可呈報分部毛利總額	70,553	116,906
Other income	其他收入	3,901	6,466
Selling and distribution expenses	銷售費用	(9,011)	(9,737)
Administrative expenses	行政開支	(47,128)	(41,282)
Impairment losses reversed on trade and other receivables	貿易應收款轉回減值虧損	31	706
Finance costs	財務成本	(9,409)	(9,804)
Consolidated profit before taxation	綜合除稅前溢利	8,937	63,255

#### (b) 分部報告 (續)

##### (ii) 可呈報分部損益之對賬

##### (iii) Geographic information

The Group's revenue is substantially generated from the sales of automotive interior and exterior decorative components and parts in the PRC. The Group's business is substantially conducted in the PRC. Accordingly, no segment analysis based on geographical locations of the customers and assets is provided.

##### (iii) 地域資料

本集團的收入主要源自於中國銷售汽車內外部裝飾零部件。本集團之業務主要位於中國。故此，並無提供按客戶及資產的地域位置進行的分部分析。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 5 OTHER INCOME

### 5 其他收入

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Government grants (including amortisation of deferred income in Note 22)	政府補助(包括附註22中遞延收益的攤銷)	2,716	2,926
Net gain on sales of medical goggles and scrap materials	銷售醫療護目鏡及廢料之收益淨額	561	3,215
Interest income	利息收入	357	243
Net (loss)/gain on disposal of property, plant and equipment	出售物業、廠房及設備之(損失)/收益淨額	(114)	12
Net foreign exchange gains	匯兌收益淨額	381	70
		<b>3,901</b>	6,466

### 6 PROFIT BEFORE TAXATION

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

### 6 除稅前溢利

除稅前溢利乃於扣除/(計入)以下各項後得出

#### (a) Finance costs

#### (a) 財務成本

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Interests on bank and other loans	銀行及其他貸款利息	9,309	9,647
Interest on lease liabilities	租賃負債利息	100	157
		<b>9,409</b>	9,804

No borrowing costs have been capitalised during the year ended 31 December 2021 (2020: RMB Nil).

截至2021年12月31日止年度，概無借款成本被資本化(2020年：人民幣零元)。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 6 PROFIT BEFORE TAXATION (Continued)

#### (b) Staff costs<sup>#</sup>

### 6 除稅前溢利 (續)

#### (b) 員工成本<sup>#</sup>

	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Salaries, wages and other benefits 薪金、工資及其他福利	47,662	49,725
Contributions to defined contribution retirement plan 界定供款退休計劃供款	3,024	408
	<b>50,686</b>	50,133

The employees of the subsidiaries of the Group established in the PRC (excluding Hong Kong) participate in the defined contribution retirement benefit plan managed by the local government authority, whereby the subsidiaries are required to contribute to the scheme at a rate of 16% of the employees' basic salaries. Employees of the subsidiaries are entitled to retirement benefits, calculated based on a percentage of the average salaries level in the PRC (excluding Hong Kong), from the above-mentioned retirement plan at their normal retirement age. During the year ended 31 December 2020, the subsidiaries established in the PRC have been granted certain exemption on the contributions to defined contribution retirement plans by the local government authority as a result of the COVID-19 impact for the period from February 2020 to December 2020.

本集團於中國（不包括香港）成立的附屬公司的僱員參加由當地政府部門管理的界定供款退休福利計劃，據此，該等附屬公司須按僱員基本薪金的16%向計劃作出供款。該等附屬公司的僱員在達到其正常退休年齡時有權享有上述退休計劃按中國（不包括香港）平均薪資水準一定百分比計算的退休福利。截至2020年12月31日止年度，由於2020年2月至2020年12月期間的新型冠狀病毒肺炎影響，地方政府當局已批准中國境內設立的子公司對定額供款退休計畫的供款享有豁免。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 6 PROFIT BEFORE TAXATION (Continued)

#### (b) Staff costs<sup>#</sup> (Continued)

The Group also operates a Mandatory Provident Fund Scheme (the “MPF Scheme”) under the Hong Kong Mandatory Provident Fund Scheme Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF Scheme is a defined contribution retirement plan administered by an independent trustee. Under the MPF Scheme, the employer and its employees are each required to make contributions to the plan at 5% of the employees’ relevant income, subject to a cap of monthly relevant income of Hong Kong Dollars (“HK\$”) 30,000. Contributions to the MPF Scheme vest immediately.

The Group has no further material obligation for payment of other retirement benefits beyond the above contributions.

#### (c) Other items

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Amortisation <sup>#</sup>	攤銷 <sup>#</sup>	192	65
Depreciation charge <sup>#</sup> (Note 11)	折舊支出 <sup>#</sup> (附註11)		
– owned property, plant and equipment	– 自有物業、廠房及設備	25,472	17,207
– right-of-use assets	– 使用權資產	775	775
		<b>26,439</b>	18,047
Auditors’ remuneration	核數師酬金		
– audit service	– 年度審計服務	1,800	1,800
Research and development costs	研發成本	20,139	18,162
Cost of inventories <sup>#</sup> (Note 13(b))	存貨成本 <sup>#</sup> (附註13(b))	225,223	262,649

<sup>#</sup> Cost of inventories includes RMB46,749,000 (2020: RMB45,475,000) relating to staff costs, and depreciation and amortisation expenses, which amount is also included in the respective total amounts disclosed separately above or in Note 6(b) for each of these types of expenses.

### 6 除稅前溢利 (續)

#### (b) 員工成本<sup>#</sup> (續)

本集團根據香港強制性公積金計劃條例為其根據香港僱傭條例僱用之僱員設立強制性公積金計劃（「強積金計劃」）。強積金計劃由獨立信託人管理定額供款退休計劃。根據強積金計劃，僱主及其僱員各自須按僱員相關收入之5%向計劃供款，每月相關收入之上限為30,000港元（「港元」）。計劃之供款即時歸屬。

除上述供款外，本集團並無支付其他退休福利的其他重大責任。

<sup>#</sup> 存貨成本包括有關員工成本、折舊及攤銷開支的人民幣46,749,000元（2020年：人民幣45,475,000元），有關金額亦計入上文另行披露之各自總金額或附註6(b)之該等各類別開支。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS 7 綜合損益表內的所得稅

(a) Taxation in the consolidated statement of profit or loss represents:

(a) 綜合損益表內的稅項指：

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
<b>Current taxation (Note 21(a)):</b>	<b>即期稅項(附註21(a)):</b>		
Provision for the year	年內撥備	1,916	12,254
<b>Deferred taxation (Note 21(b)):</b>	<b>遞延稅項(附註21(b)):</b>		
- Origination and reversal of temporary differences	- 暫時差額的產生及撥回	(723)	127
- Effect on deferred tax balances at 1 January resulting from a change in tax rate (Notes (iv) and 21(b))	- 自1月1日起因稅率變動對遞延稅款餘額的影響(附註(iv)、21(b))	415	-
		(308)	127
		<b>1,608</b>	<b>12,381</b>

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS (Continued)

### 7 綜合損益表內的所得稅 (續)

#### (b) Reconciliation between actual tax expense and accounting profit at applicable tax rates:

#### (b) 按適用稅率計算之實際稅項開支與會計溢利之對賬：

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Profit before taxation	除稅前溢利	<b>8,937</b>	63,255
Expected tax on profit before taxation, calculated at the rates applicable to profits in the jurisdictions concerned (Notes (i), (ii) and (iii))	按適用於有關司法權區溢利之稅率計算之除稅前溢利之預期稅項 (附註(i)、(ii)及(iii))	<b>2,592</b>	16,176
Tax effect of non-deductible items	不可扣稅項目之稅項影響	<b>415</b>	512
Tax effect on preferential tax rate (Notes (iv) and (v))	優惠稅率之稅項影響 (附註(iv)、(v))	<b>493</b>	(4,697)
Tax effect on bonus deduction of research and development costs (Note (vi))	對研發成本之加計抵扣之稅項影響 (附註(vi))	<b>(4,148)</b>	(2,156)
Tax effect of unused tax losses not recognised	本年未確認遞延所得稅資產的可抵扣虧損的影響	<b>491</b>	-
Withholding tax on distributed earnings	分配股利扣稅的影響	<b>1,350</b>	-
Effect on deferred tax balances at 1 January resulting from a change in tax rate (Notes (iv) and 21(b))	自1月1日起因稅率變動對遞延稅款餘額的影響 (附註(iv)、21(b))	<b>415</b>	-
Others	其他	-	2,546
Actual tax expense	實際稅項開支	<b>1,608</b>	12,381

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS (Continued)

### 7 綜合損益表內的所得稅 (續)

#### (b) Reconciliation between actual tax expense and accounting profit at applicable tax rates:

#### (b) 按適用稅率計算之實際稅項開支與會計溢利之對賬：(續)

(Continued)

Notes:

附註：

- (i) The Company incorporated in the Cayman Islands and the subsidiary of the Group incorporated in the British Virgin Islands (the "BVI") are not subject to any income tax pursuant to the rules and regulations of their respective countries of incorporation.
  - (ii) The subsidiary of the Group incorporated in Hong Kong is subject to Hong Kong Profits Tax rate of 16.5% for the year ended 31 December 2021 (2020: 16.5%). The entity did not have assessable profits which is subject to Hong Kong Profits Tax for the year ended 31 December 2021 (2020: RMB Nil).
  - (iii) The subsidiaries of the Group established in the PRC (excluding Hong Kong) are subject to PRC Corporate Income Tax rate at 25% for the year ended 31 December 2021 (2020: 25%).
  - (iv) Certain subsidiaries of the Group established in the PRC obtained approvals from the tax bureaux in 2021 that they are entitled to tax benefits applicable to entities under the Third Phase of the Western Region Development Plan of the PRC, and enjoy a preferential PRC Corporate Income Tax rate of 15% for the calendar years from 2021 to 2030.
  - (v) The PRC Corporate Income Tax Law allows enterprises to apply for certificate of "High and New Technology Enterprise" ("HNTE") which entitles the qualified companies to a preferential income tax rate of 15%, subject to fulfilment of the recognition criteria. Xi'an Tianrui Automotive Interiors Co., Ltd. ("Xi'an Tianrui"), a subsidiary of the Group, is qualified as a HNTE and the qualification is valid for three years from 2019 to 2021.
  - (vi) According to the relevant tax rules in the PRC, qualified research and development costs, are allowed for bonus deduction for income tax purpose, i.e. an additional 100% (2020: 75%) of such expenses could be deemed as deductible expenses.
- (i) 在開曼群島註冊成立之本公司及本集團於英屬處女群島「英屬處女群島」註冊成立之附屬公司毋須根據其各自註冊國家的法規及規例繳納任何利得稅。
  - (ii) 截至2021年12月31日止年度，本集團於香港註冊成立之附屬公司須按16.5%之稅率繳納香港利得稅（2020年：16.5%）。截至2021年12月31日止年度，該等公司概無產生須繳納香港利得稅的應課稅溢利（2020年：人民幣零元）。
  - (iii) 截至2021年12月31日止年度，本集團於中國（不包括香港）成立的附屬公司須按25%之稅率繳納中國企業所得稅（2020年：25%）。
  - (iv) 本集團若干在中國成立之附屬公司於2021年起符合優惠事項規定的條件，有權享受適用於中國西部大開發計劃第三期下之實體之相關稅務減免，並於2021年至2030年曆年享受15%之優惠中國企業所得稅稅率。
  - (v) 《中國企業所得稅法》允許企業申請「高新技術企業」（「高新技術企業」）證書，此使得合資格企業可享受優惠所得稅率15%，惟須符合確認標準。本集團一間附屬公司西安天瑞汽車內飾件有限公司（「西安天瑞」）符合高新技術企業資格，且有關資格自2019年至2021年為期三年有效。
  - (vi) 根據中國有關稅收規定，合格研發成本可用作所得稅目的之加計抵扣，即該等開支的額外100%（2020年：75%）可視作可抵扣開支。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 8 DIRECTORS' EMOLUMENTS

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

### 8 董事酬金

根據香港公司條例第383(1)條及公司(披露董事利益資料)規例第2部披露的董事薪酬如下：

		2021				
		Salaries, allowances and benefits in-kind	Discretionary bonuses	Retirement scheme contributions	Directors' fees	Total
		薪金、津貼及實物福利	酌情花紅	退休計劃供款	董事袍金	總計
		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
<b>Executive directors</b>	<b>執行董事</b>					
Mr Hou Jianli	侯建利先生	180	-	89	51	320
Ms Hou Yuxi	侯雨茜女士	180	-	86	11	277
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Mr Zhu Hongqiang	朱紅強先生	80	-	-	-	80
Mr Zhou Genshu	周根樹先生	80	-	-	-	80
Mr Chen Geng	陳耿先生	80	-	-	-	80
		<b>600</b>	<b>-</b>	<b>175</b>	<b>62</b>	<b>837</b>



# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 8 DIRECTORS' EMOLUMENTS (Continued)

### 8 董事酬金 (續)

		2020				
		Directors' fees	Salaries, allowances and benefits in-kind 薪金、津貼及實物福利	Discretionary bonuses 酌情花紅	Retirement scheme contributions 退休計劃供款	Total
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Executive directors</b>	<b>執行董事</b>					
Mr Hou Jianli	侯建利先生	180	-	40	18	238
Ms Chen Bierui (resigned on 12 June 2020)	陳別銳女士 (2020年6月12日辭任)	75	-	2	-	77
Mr Zhao Shijie (resigned on 28 December 2020)	趙世傑先生 (2020年12月28日辭任)	150	-	5	16	171
Ms Hou Yuxi (appointed on 12 June 2020)	侯雨茜女士 (2020年6月12日任命)	105	-	117	2	224
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Mr Zhu Hongqiang	朱紅強先生	80	-	-	-	80
Mr Zhou Genshu	周根樹先生	80	-	-	-	80
Mr Shin Yick Fabian (resigned on 15 September 2020)	冼易先生 (2020年9月15日辭任)	53	-	-	-	53
Mr Chen Geng (appointed on 15 September 2020)	陳耿先生 (2020年9月15日任命)	23	-	-	-	23
		746	-	164	36	946

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 9 INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals with the highest emoluments, two (2020: three) are directors whose emoluments are disclosed in Note 8. The aggregate of the emoluments in respect of the other three (2020: two) individuals are as follows:

### 9 最高薪酬人士

五名最高薪人士中分別有兩名（2020年：三名）董事，其酬金詳情披露於附註8。於往績記錄期間，其餘三名（2020年：兩名）人士的薪酬總額如下：

		<b>2021</b> <b>RMB'000</b> 人民幣千元	2020 RMB'000 人民幣千元
Salaries and other emoluments	薪金及其他酬金	<b>953</b>	397
Retirement scheme contributions	退休計劃供款	<b>112</b>	25
		<b>1,065</b>	422

The emoluments of the individuals who are not directors and who are amongst the five highest paid individuals of the Group are within the following band:

本集團五名最高薪人士中並非董事的人士的薪酬介於以下範圍內：

		<b>2021</b> <b>Number of</b> <b>individuals</b> 人數	2020 Number of individuals 人數
Hong Kong dollar ("HK\$") Nil to HK\$1,000,000	零港元（「港元」）至 1,000,000港元	<b>3</b>	2

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 10 EARNINGS PER SHARE

#### (a) Basic earnings per share

The basic earnings per share for the year ended 31 December 2021 is calculated based on the profit attributable to equity shareholders of the Company of RMB7,329,000 (2020: RMB50,874,000) and the weighted average of 2,000,000,000 (2020: 2,000,000,000) ordinary shares.

The calculation of the weighted average number of ordinary shares are as follows:

		2021	2020
Issued ordinary shares at 1 January	1月1日發行普通股	2,000,000,000	2,000,000,000
Weighted average number of ordinary shares at 31 December	12月31日普通股加權平均數	2,000,000,000	2,000,000,000

#### (b) Diluted earnings per share

There were no dilutive potential shares outstanding during the years ended 31 December 2021 and 2020.

### 10 每股盈利

#### (a) 每股基本盈利

截至2021年12月31日止年度每股基本盈利乃按本公司普通股權益股東應佔溢利人民幣7,329,000元(2020年：人民幣50,874,000元)及已發行普通股的加權平均數2,000,000,000股(2020年：2,000,000,000股)計算得出。

普通股的加權平均數計算如下：

#### (b) 每股攤薄盈利

截至2021年及2020年12月31日止年度，概無潛在攤薄股份。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 11 PROPERTY, PLANT AND EQUIPMENT

#### (a) Reconciliation of carrying amount

### 11 物業、廠房及設備

#### (a) 賬面值對賬

		Plant and buildings	Land-use-right leased for own use 租作自用的 土地使用權	Machinery and equipment	Moulds	Motor vehicles and other equipment	Construction in progress	Total
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Cost:</b>	<b>成本：</b>							
At 1 January 2020	於2020年1月1日	67,857	9,486	42,821	54,235	7,622	2,413	184,434
Additions	添置	-	-	11,292	30,544	2,992	14,269	59,097
Transfer in/(out)	轉入/(轉出)	1,884	-	-	-	-	(1,884)	-
Disposals	出售	-	-	(538)	-	(157)	-	(695)
At 31 December 2020	於2020年12月31日	69,741	9,486	53,575	84,779	10,457	14,798	242,836
<b>Accumulated depreciation:</b>	<b>累計折舊：</b>							
At 1 January 2020	於2020年1月1日	(9,310)	(206)	(14,934)	(27,202)	(3,799)	-	(55,451)
Charge for the year	年內支出	(2,266)	(206)	(4,363)	(9,952)	(1,195)	-	(17,982)
Written back on disposals	出售時撥回	-	-	409	-	110	-	519
At 31 December 2020	於2020年12月31日	(11,576)	(412)	(18,888)	(37,154)	(4,884)	-	(72,914)
<b>Carrying amount:</b>	<b>賬面值：</b>							
At 31 December 2020	於2020年12月31日	58,165	9,074	34,687	47,625	5,573	14,798	169,922
<b>Cost:</b>	<b>成本：</b>							
At 1 January 2021	於2021年1月1日	69,741	9,486	53,575	84,779	10,457	14,798	242,836
Additions	添置	190	-	8,722	44,306	1,084	7,595	61,897
Transfer in/(out)	轉入/(轉出)	2,461	-	8,029	4,372	917	(15,779)	-
Disposals	出售	-	-	(140)	(1,706)	(877)	-	(2,723)
At 31 December 2021	於2021年12月31日	72,392	9,486	70,186	131,751	11,581	6,614	302,010
<b>Accumulated depreciation:</b>	<b>累計折舊：</b>							
At 1 January 2021	於2021年1月1日	(11,576)	(412)	(18,888)	(37,154)	(4,884)	-	(72,914)
Charge for the year	年內支出	(2,298)	(206)	(5,975)	(16,253)	(1,515)	-	(26,247)
Written back on disposals	出售時撥回	-	-	98	1,255	719	-	2,072
At 31 December 2021	於2021年12月31日	(13,874)	(618)	(24,765)	(52,152)	(5,680)	-	(97,089)
<b>Carrying amount:</b>	<b>賬面值：</b>							
At 31 December 2021	於2021年12月31日	58,518	8,868	45,421	79,599	5,901	6,614	204,921

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 11 PROPERTY, PLANT AND EQUIPMENT (Continued)

#### (b) Right-of-use assets

The analysis of the net book value of right-of-use assets by class of underlying asset is as follows:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Land-use-right leased for own use	租作自用的土地使用權	8,868	9,074
Plant and buildings	廠房及樓宇	1,328	1,897
		<b>10,196</b>	10,971

The analysis of expense items in relation to leases recognised in profit or loss is as follows:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Depreciation charge of right-of-use assets by class of underlying asset:	按相關資產類別劃分的使用權資產折舊支出：		
Land-use-right leased for own use	租作自用的土地使用權	206	206
Plant and buildings	廠房及樓宇	569	569
		<b>775</b>	775

Interest on lease liabilities (Note 6(a))	租賃負債利息 (附註6(a))	100	157
Expense relating to short-term leases and other leases	短期租賃及其他租賃 相關的開支	16	42

Details of the maturity analysis of lease liabilities are set out in Note 20.

### 11 物業、廠房及設備 (續)

#### (b) 使用權資產

按相關資產級別劃分之使用權資產賬面淨值分析如下：

與於損益確認的租賃相關的開支項目分析如下：

有關租賃負債的到期日分析之詳情，請參閱附註20。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 12 INVESTMENTS IN SUBSIDIARIES

The following list contains only the particulars of subsidiaries which principally affected the results, assets or liabilities of the Group. The class of shares held is ordinary unless otherwise stated.

### 12 於附屬公司的投資

以下表格載有主要影響本集團業績、資產或負債的附屬公司詳情。除非另有說明，所持有的股份類別為普通股。

Name of subsidiaries 附屬公司名稱	Place and date of establishment/ incorporation/operation 註冊成立/ 經營地點及日期	Particulars of registered/issued and paid-up capital 註冊/已發行及繳足資本詳情	Percentage of ownership interest 所有權益百分比			Principal activities 主要業務
			The Group's effective interest 本集團實際權益	Held by the Company 本公司持有	Held by a subsidiary 附屬公司持有	
Baoji Qinrui Automotive Interiors Co., Ltd.	The PRC 24 July 2019	RMB20,000,000	100%	-	100%	Manufacture and sale of automotive interior and exterior decorative components and parts
寶雞秦瑞汽車內飾件有限公司*	中國 2019年7月24日	人民幣20,000,000元	100%	-	100%	汽車內外裝飾零部件製造及銷售
Xi'an Tianrui Automotive Interiors Co., Ltd.	The PRC 22 May 2009	RMB100,000,000	100%	-	100%	Manufacture and sale of automotive interior and exterior decorative components and parts
西安天瑞汽車內飾件有限公司*	中國 2009年5月22日	人民幣100,000,000元	100%	-	100%	汽車內外裝飾零部件製造及銷售
Baoji Ruitong Automotive Interiors Co., Ltd.	The PRC 24 September 2020	RMB20,000,000	100%	-	100%	Manufacture and sale of automotive interior and exterior decorative components and parts
寶雞瑞通汽車內飾件有限公司*	中國 2020年9月24日	人民幣20,000,000元	100%	-	100%	汽車內外裝飾零部件製造及銷售
Xi'an Chuangzhiyun Technology Co., Ltd.	The PRC 18 June 2021	RMB1,000,000	100%	-	100%	The network and information security software development and Information system integration services
西安創之雲科技有限公司*	中國 2021年6月18日	人民幣1,000,000元	100%	-	100%	網絡與信息安全、軟件開發維護
Baoji Chengderuitai Supply Co., Ltd.	The PRC 23 June 2021	RMB1,000,000	100%	-	100%	General transportation services
寶雞誠德瑞泰供應鏈有限公司*	中國 2021年6月23日	人民幣1,000,000元	100%	-	100%	一般運輸服務
Ryford Holding Limited**	The BVI 5 May 2017	United States Dollars ("USD") 100, 100 shares of USD 1 each	100%	100%	-	Investment holding
Ryford Holding Limited**	英屬處女群島 2017年5月5日	美元100股每股面值1美元的股份	100%	100%	-	投資控股
Tianrui International Holdings Limited**	Hong Kong 13 June 2017	1,000 shares	100%	-	100%	Investment holding
天瑞國際控股有限公司**	香港 2017年6月13日	1,000股股份	100%	-	100%	投資控股

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 12 INVESTMENTS IN SUBSIDIARIES (Continued)

\* The English translation of the name is for identification only. The official name of the entity is in Chinese. This entity is registered as a wholly foreign-owned enterprise in the PRC.

\*\* These companies are limited liability companies incorporated outside of the PRC.

### 12 於附屬公司的投資 (續)

\* 實體官方名稱為中文，英文譯文僅供識別。該實體於中國註冊為外商獨資企業。

\*\* 該等公司為在中國境外註冊成立的有限公司。

### 13 INVENTORIES

#### (a) Inventories in the consolidated statement of financial position comprise:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Raw materials and consumables	原材料及易耗品	12,908	13,930
Work in progress	在製品	7,966	9,374
Finished goods	成品	39,350	55,162
		<b>60,224</b>	78,466

#### (b) The analysis of the amount of inventories recognised as an expense and included in the consolidated statement of profit or loss is as follows:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Carrying amount of inventories sold	已出售存貨的賬面值	225,223	262,649

### 13 存貨

#### (a) 綜合財務狀況表中的存貨包括以下各項：

#### (b) 已確認為開支並計入綜合損益表的存貨金額分析如下：

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 14 TRADE AND BILLS RECEIVABLES

### 14 貿易應收款項及應收票據

	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Trade receivables, net of loss allowance 貿易應收款項 (扣除虧損撥備)	73,388	131,660
Bills receivables 應收票據	92,742	123,302
	<b>166,130</b>	254,962

All of the trade and bills receivables, net of loss allowance for doubtful debts (if any), are expected to be recovered within one year.

所有貿易應收款項及應收票據 (扣除呆賬撥備 (如有)) 預計於一年內收回。

#### (a) Ageing analysis

At the end of reporting period, the ageing analysis of trade and bills receivables, based on the invoice date (or date of revenue recognition, if earlier) and net of loss allowance, is as follows:

#### (a) 賬齡分析

於報告期末基於發票日期 (或收入確認日期 (倘較早)) 及扣除虧損撥備的貿易應收款項及應收票據賬齡分析如下:

	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Less than 3 months 3個月以內	126,820	216,239
3 to 6 months 3個月至6個月	23,556	36,338
6 to 12 months 6個月至12個月	11,516	2,385
more than 1 year 1年以上	4,238	-
	<b>166,130</b>	254,962

Further details on the Group's credit policy and credit risk arising from trade and bills receivables are set out in Note 24(a).

有關本集團信貸政策及貿易應收款項及應收票據產生的信貸風險的進一步詳情乃載於附註24(a)。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 14 TRADE AND BILLS RECEIVABLES (Continued)

#### (b) Transfer of financial assets

The Group receives short-term bank acceptance notes from its customers as a method of settlement of goods sold. These notes entitle the Group to receive the full face values from the issuing banks upon the maturities of these notes, which generally range from 3 to 6 months from the dates of issuance.

At 31 December 2021, the Group had discounted certain of the bank acceptance notes and endorsed certain of the bank acceptance notes to its suppliers and other creditors for settlement of the Group's trade and other payables on a full recourse basis. Upon the above discounting or endorsement, the Group has derecognised the bills receivables in their entirety. These derecognised bank acceptance notes have maturity dates of less than six months from the end of the reporting period. In the opinion of the directors of the Company, the Group has transferred substantially all the risks and rewards of ownership of these notes and has discharged its obligation of the payables to its suppliers and other creditors. The Group assessed that the discounted and endorsed bank acceptance notes were issued by highly-rated issuing banks, the credit risks were relatively insignificant and the Group was not exposed to the relative interest risk. At 31 December 2021, the Group's maximum exposure to loss and undiscounted cash outflow should the issuing banks fail to settle the bills on maturity dates amounted to RMB47,093,000 (2020: RMB29,932,000).

### 14 貿易應收款項及應收票據 (續)

#### (b) 轉移金融資產

本集團自其客戶收到短期銀行承兌匯票作為已售商品的一種結算方法。該等票據賦予本集團權利以於該等票據到期時收到開票銀行的全部面值，該等票據一般自開票日期起計為期3個月至6個月。

於2021年12月31日，本集團將若干銀行承兌匯票進行了貼現，並向其供應商及其他債權人背書若干銀行承兌匯票，以按完全追索權基準結算本集團的貿易應付款項及其他應付款項。待以上所述貼現或背書後，本集團已全部終止確認應收票據。該等已被終止確認的銀行承兌匯票的到期日自報告期末起計不足六個月。本公司董事認為，本集團已轉移該等票據的所有權的絕大部分風險及回報，並已履行對供應商及其他債權人的付款責任。本集團評估，已貼現及已背書銀行承兌匯票由高評級的開票銀行發行，信貸風險相對較低及本集團並未面臨相關利率風險。於2021年12月31日，倘開票銀行於到期日未能結算票據，則本集團的最大損失及未貼現現金流出風險承擔額為人民幣47,093,000元（2020年：人民幣29,932,000元）。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 15 PREPAYMENTS AND OTHER RECEIVABLES

#### (a) Prepayments for acquisitions of property, plant and equipment

The amount at 31 December 2021 represents prepayments for the Group's contracted procurement of moulds and machinery.

#### (b) Prepayments and other receivables

### 15 預付款項及其他應收款項

#### (a) 購置物業、廠房及設備的預付款項

於2021年12月31日的款項指本集團訂立合約購置模具及機器的預付款項。

#### (b) 預付款項及其他應收款項

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Advances to staff	向員工墊款	1,002	852
Others	其他	832	1,253
Financial assets measured at amortised cost	按攤銷成本計量的金融資產	1,834	2,105
Prepaid income tax	預繳所得稅	2,314	-
Prepayments for purchase of raw materials	採購原材料的預付款項	22,677	8,796
Other miscellaneous prepayments	其他各項預付款	2,536	1,027
Value-added tax to be deducted	待抵扣增值稅	1,205	965
		<b>28,732</b>	10,788
		<b>30,566</b>	12,893

All of the above prepayments and other receivables as at 31 December 2021 are expected to be recovered or recognised as expenses within one year.

截至2021年12月31日，上述所有預付款項及其他應收款項預計於一年內可收回、確認作開支或轉撥至權益。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 16 CASH AT BANK AND ON HAND AND OTHER CASH FLOW INFORMATION

### 16 銀行及手頭現金以及其他現金流量資料

(a) Cash at bank and on hand comprise:

(a) 銀行及手頭現金包括：

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Cash at bank and on hand	銀行及手頭現金	<b>62,538</b>	56,610
Restricted bank deposits (Note (i))	受限制銀行存款 (附註(i))	<b>38,312</b>	40,874
Cash at bank and on hand in the consolidated statement of financial position	於綜合財務狀況表的銀行及手頭現金	<b>100,850</b>	97,484
Less: restricted bank deposits (Note (i))	減：受限制銀行存款 (附註(i))	<b>(38,312)</b>	(40,874)
Cash and cash equivalents in the consolidated cash flow statement	於綜合現金流量表的現金及現金等價物	<b>62,538</b>	56,610

The Group's operation in the PRC (excluding Hong Kong) conducted its business in RMB. RMB is not a freely convertible currency and the remittance of funds out of the PRC (excluding Hong Kong) is subject to the exchange restrictions imposed by the PRC government.

本集團於中國（香港除外）經營的業務以人民幣展開。人民幣並非可自由兌換貨幣，將資金匯出中國（香港除外）須受中國政府施加的外匯限制。

Note:

附註：

(i) At the end of the reporting period, bank deposits are pledged as guarantees for bank acceptance bills issued by the Group.

(i) 於報告期末銀行存款被抵押作為本集團發行之銀行承兌匯票的擔保。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 16 CASH AT BANK AND ON HAND AND OTHER CASH FLOW INFORMATION (Continued)

#### (b) Reconciliation of assets and liabilities arising from financing activities

The table below details changes in the Group's assets and liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the Group's consolidated cash flow statement as cash flows from financing activities.

### 16 銀行及手頭現金以及其他現金流量資料 (續)

#### (b) 融資活動產生的資產及負債的變動

下表詳述本集團融資活動所得資產及負債的變動，包括現金及非現金變動。融資活動所得負債乃現金流量或未來現金流量將於本集團的綜合現金流量表中分類為融資活動所得現金流量的負債。

		Liabilities 負債				
		Bank and other loans 銀行及 其他貸款 RMB'000 人民幣千元 (Note17) (附註17)	Dividend payables 應付股利 RMB'000 人民幣千元	Interest payable 應付利息 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元 (Note20) (附註20)	Total 總計 RMB'000 人民幣千元
At 1 January 2021	於2021年1月1日	96,016	-	-	2,112	98,128
<b>Changes from financing cash flows:</b>	<b>融資現金流量變動：</b>					
Proceeds from bank and other loans	銀行及其他貸款所得款項	152,305	-	-	-	152,305
Repayment of bank and other loans	償還銀行及其他貸款	(114,487)	-	-	-	(114,487)
Capital element of lease rentals paid	租賃負債資本償還款項	-	-	-	(1,234)	(1,234)
Interest element of lease rentals paid	租賃負債利息償還款項	-	-	-	(100)	(100)
Interest paid	已付利息	-	-	(9,309)	-	(9,309)
Dividends paid	已付股息	-	(10,024)	-	-	(10,024)
Total changes from financing cash flows	融資現金流量變動總額	37,818	(10,024)	(9,309)	(1,334)	17,151
<b>Other changes:</b>	<b>其他變動：</b>					
Finance costs (Note 6(a))	財務成本 (附註6(a))	-	-	9,309	100	9,409
Dividends declared during the year (Note 23(c))	年內宣派的股息 (附註23(c))	-	10,024	-	-	10,024
Total other changes	其他支出總額	-	10,024	9,309	100	19,433
At 31 December 2021	於2021年12月31日	133,834	-	-	878	134,712

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 16 CASH AT BANK AND ON HAND AND OTHER CASH FLOW INFORMATION (Continued)

#### (b) Reconciliation of assets and liabilities arising from financing activities (Continued)

### 16 銀行及手頭現金以及其他現金流量資料 (續)

#### (b) 融資活動產生的資產及負債的變動

		Liabilities 負債				
		Bank and other loans 銀行及 其他貸款	Included in accrued expenses and other payables 應付股利	Interest payable 應付利息	Lease liabilities 租賃負債	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
		(Note17) (附註17)	(Note19) (附註19)		(Note20) (附註20)	
<b>At 1 January 2020</b>	<b>於2020年1月1日</b>	78,086	14,701	-	2,990	95,777
<b>Changes from financing cash flows:</b>	<b>融資現金流量變動：</b>					
Proceeds from bank and other loans	銀行及其他貸款所得款項	200,069	-	-	-	200,069
Repayment of bank and other loans	償還銀行及其他貸款	(182,139)	-	-	-	(182,139)
Capital element of lease rentals paid	租賃負債資本償還款項	-	-	-	(878)	(878)
Interest element of lease rentals paid	租賃負債利息償還款項	-	-	-	(157)	(157)
Interest paid	已付利息	-	-	(9,647)	-	(9,647)
Dividends paid	已付股息	-	(10,825)	-	-	(10,825)
<b>Total changes from financing cash flows</b>	<b>融資現金流量變動總額</b>	<b>17,930</b>	<b>(10,825)</b>	<b>(9,647)</b>	<b>(1,035)</b>	<b>(3,577)</b>
<b>Other changes:</b>	<b>其他變動：</b>					
Finance costs (Note 6(a))	財務成本(附註6(a))	-	-	9,647	157	9,804
Dividends declared during the year (Note 23(c))	年內宣派的股息(附註23(c))	-	10,825	-	-	10,825
Other changes*	其他支出*	-	(14,701)	-	-	(14,701)
<b>Total other changes</b>	<b>其他支出總額</b>	<b>-</b>	<b>(3,876)</b>	<b>9,647</b>	<b>157</b>	<b>5,928</b>
<b>At 31 December 2020</b>	<b>於2020年12月31日</b>	<b>96,016</b>	<b>-</b>	<b>-</b>	<b>2,112</b>	<b>98,128</b>

\* The amounts represented the payable in relation to the bills discounting offset by bills receivables on maturity rather than by cash.

\* 是與票據貼現有關的應付款項，由到期的應收票據而不是現金支付。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 16 CASH AT BANK AND ON HAND AND OTHER CASH FLOW INFORMATION (Continued)

(c) Total cash outflow for leases

### 16 銀行及手頭現金以及其他現金流量資料 (續)

(c) 有關租賃現金流出總額

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Within operating cash flows	於經營現金流量內		
- Lease rentals paid relating to short-term leases and leases of low-value-assets	- 與短期租賃及低價值資產租賃有關的已付租賃租金	16	42

### 17 BANK AND OTHER LOANS

(a) The Group's short-term bank and other loans comprise:

### 17 銀行及其他貸款

(a) 本集團短期銀行及其他貸款包括：

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Bank loans:	銀行貸款：		
- Secured by trade and bills receivables of the Group (Note 17(d))	- 由本集團貿易應收款項及應收票據抵押 (附註17(d))	25,090	16,585
- Secured by property, plant and equipment of the Group (Note 17(d))	- 由本集團物業、廠房及設備抵押 (附註17(d))	20,000	20,000
- Secured by trade and bills receivables and property, plant and equipment of the Group (Note 17(d))	- 由本集團貿易應收款項及應收票據、物業、廠房及設備抵押 (附註17(d))	-	3,500
- Guaranteed by a third party	- 第三方擔保	-	5,000
- Unsecured and unguaranteed	- 信用貸款	40,000	33,000
		<b>85,090</b>	78,085
Add: current portion of long-term bank and other loans (Note 17(b))	加：長期銀行及其他貸款的即期部分 (附註17(b))	33,512	10,582
		<b>118,602</b>	88,667

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 17 BANK AND OTHER LOANS (Continued)

#### (b) The Group's long-term bank and other loans comprise:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Other loans:	其他貸款：		
– Secured by property, plant and equipment of the Group (Note 17(d))	– 由本集團物業、廠房及設備抵押 (附註17(d))	48,744	17,931
		48,744	17,931
Less: current portion of long-term bank and other loans (Note 17(a))	減：長期銀行及其他貸款的即期部分 (附註17(a))	(33,512)	(10,582)
		15,232	7,349

### 17 銀行及其他貸款

#### (b) 本集團長期銀行及其他貸款包括：

#### (c) The Group's long-term bank and other loans are repayable as follows:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Within 1 year or on demand	1年內或按要求	33,512	10,582
After 1 year but within 2 years	1年後但於2年內	15,232	6,899
After 2 years but within 5 years	2年後但於5年內	–	450
		48,744	17,931

#### (c) 本集團應償還長期銀行及其他貸款如下：

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 17 BANK AND OTHER LOANS (Continued)

(d) Certain of the Group's bank and other loans are secured by the following assets of the Group:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
<b>Carrying value of secured assets: 擔保資產的賬面值</b>			
Property, plant and equipment	物業、廠房及設備	112,144	84,576
Trade and bills receivables	貿易應收款項及 應收票據	25,090	30,625
		<b>137,234</b>	115,201

(e) Certain of the Group's bank and other 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 repayable on demand. The Group regularly monitors its compliance with these covenants. Further details of the Group's management of liquidity risk are set out in Note 24(b). At 31 December 2021, none of the covenants relating to the bank and other loans had been breached (2020: None).

### 17 銀行及其他貸款 (續)

(d) 本集團的若干銀行及其他貸款由本集團的以下資產作擔保：

(e) 本集團若干銀行及其他貸款均須達成與金融機構於借貸安排中通常訂立的契諾。倘本集團違反契諾，則該等貸款將成為按要求償還。本集團定期監察其遵守該等契諾的情況。有關本集團流動資金風險管理之進一步詳情載於附註24(b)。於2021年12月31日，概無違反有關銀行及其他貸款的契諾(2020年：無)。

### 18 TRADE AND BILLS PAYABLES

Trade payables 貿易應付款項  
Bills payable 應付票據

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Trade payables	貿易應付款項	64,287	141,640
Bills payable	應付票據	67,575	81,748
		<b>131,862</b>	223,388

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

### 18 貿易應付款項及應付票據

所有貿易應付款項及應付票據預計於一年內結算或按要求償還。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 18 TRADE AND BILLS PAYABLES (Continued)

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

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Less than 3 months	3個月以內	59,433	117,293
3 to 6 months	3個月至6個月	54,784	99,238
6 to 12 months	6個月至12個月	15,670	6,169
Over 1 year	1年以上	1,975	688
		<b>131,862</b>	223,388

### 18 貿易應付款項及應付票據 (續)

於報告期末基於發票日期的貿易應付款項及應付票據的賬齡分析如下：

### 19 ACCRUED EXPENSES AND OTHER PAYABLES

Payables for staff related costs	員工有關成本應付款項	1,885	2,638
Payables for acquisitions of property, plant and equipment	購置物業、廠房及設備應付款項	26,581	17,249
Payables for other taxes	其他稅項應付款項	2,498	5,008
Deposits	保證金	600	717
Others	其他	4,464	3,372
		<b>36,028</b>	28,984

All of the accrued expenses and other payables are expected to be settled within one year or are repayable on demand.

### 19 應計開支及其他應付款項

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Payables for staff related costs	員工有關成本應付款項	1,885	2,638
Payables for acquisitions of property, plant and equipment	購置物業、廠房及設備應付款項	26,581	17,249
Payables for other taxes	其他稅項應付款項	2,498	5,008
Deposits	保證金	600	717
Others	其他	4,464	3,372
		<b>36,028</b>	28,984

所有應計開支及其他應付款項預計於一年內結算或按的要求償還。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 20 LEASE LIABILITIES

The following table shows the remaining contractual maturities of the Group's lease liabilities at the end of the current and previous reporting periods to IFRS 16:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Within 1 year	1年內	820	1,064
After 1 year but within 2 years	1年後但於2年內	58	989
After 2 years but within 5 years	2年後但於5年內	-	59
		<b>58</b>	1,048
		<b>878</b>	2,112

### 20 租賃負債

本集團租賃負債於本報告期末及過往報告期間末以及於過渡至國際財務報告準則第16號日期的剩餘合約到期日如下：

### 21 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(a) Movements of current taxation in the consolidated statement of financial position are set out below:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
At the beginning of the year	於年初	3,214	3,595
Provision for the year (Note 7(a))	年內撥備(附註7(a))	1,916	12,254
Income tax paid	已付所得稅	(7,371)	(12,635)
Prepaid income tax reclassified to prepayments	預付所得稅重分類為預付款項	2,314	-
At the end of the year	於年末	73	3,214

### 21 於綜合財務狀況表的所得稅

(a) 於綜合財務狀況表的即期稅項變動載列如下：

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 21 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION 21 於綜合財務狀況表的所得稅 (續)

(Continued)

#### (b) Deferred tax assets recognised:

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

#### (b) 遞延稅項資產確認如下：

本年度在合併財務狀況表內確認的遞延稅項資產組成部分及變動如下：

		Government grants and subsequent amortisation	Credit loss allowance	Accruals	Impact of IFRS 16 國際財務報告準則第16號的影響	Tax losses	Total
		政府補助及其後攤銷 RMB'000 人民幣千元	信貸虧損備抵 RMB'000 人民幣千元	應計費用 RMB'000 人民幣千元	應計費用 RMB'000 人民幣千元	稅項虧損 RMB'000 人民幣千元	總計 RMB'000 人民幣千元
At 1 January 2020	於2020年1月1日	542	751	456	131	-	1,880
(Charged)/credited to the consolidated statement of profit or loss (Note 7(a))	(自綜合損益表扣除) / 計入綜合損益表 (附註7(a))	(34)	(306)	32	181	-	(127)
At 31 December 2020 and 1 January 2021	於2020年12月31日及2021年1月1日	508	445	488	312	-	1,753
Credited/(charged) to the consolidated statement of profit or loss (Note 7(a))	(自綜合損益表扣除) / 計入綜合損益表 (附註7(a))	128	(5)	(232)	(75)	907	723
Effect on deferred tax balances resulting from a change in tax rate (Note 7(a))	稅率變動對遞延稅項結餘的影響 (附註7(a))	(190)	(100)	-	(125)	-	(415)
At 31 December 2021	於2021年12月31日	446	340	256	112	907	2,061

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 21 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Continued)

#### (c) Deferred tax liabilities not recognised

Taxable temporary differences relating to the undistributed profits of the subsidiaries of the Group established in the PRC amounted to RMB139,990,000 at 31 December 2021 (2020: RMB156,337,000), where deferred tax liabilities in respect of the PRC Withholding Tax that would be payable on the distributions of these profits, have not been recognised as the Company controls the dividend policy of the subsidiaries and it has been determined that it is probable that such profits will not be distributed in the foreseeable future.

### 21 於綜合財務狀況表的所得稅 (續)

#### (c) 尚未確認的遞延稅項負債

於2021年12月31日本集團在中國成立的附屬公司的未分派溢利有關的應課稅暫時性差額為人民幣139,990,000元(2020年：人民幣156,337,000元)，其中須就該等溢利分派繳付中國預扣稅有關的遞延稅項負債尚未確認，原因是本公司控制附屬公司的股息政策且已確定該等溢利於可見未來很可能不會分派。

### 22 DEFERRED INCOME

### 22 遞延收入

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
At the beginning of the year	於年初	2,122	2,347
Additions	增加	1,090	
Credited to the consolidated statement of profit or loss	計入綜合損益表	(243)	(225)
At the end of the year	於年末	<b>2,969</b>	2,122

Deferred income represents government grants received in connection with the construction of the Group's property, plant and equipment. The grants are being amortised over the useful lives of the related assets. Amortisation of deferred income is included in "other income" in the consolidated statement of profit or loss.

遞延收入指就興建本集團物業、廠房及設備的已收政府補助。補助於相關資產的可使用年期內攤銷。遞延收入攤銷於綜合損益表的「其他收入」中入賬。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 23 CAPITAL, RESERVES AND DIVIDENDS

#### (a) Movements in components of equity

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statement of changes in equity.

Details of the changes of the Company's individual components of equity between the beginning and the end of the year are set out below:

### 23 資本、儲備及股息

#### (a) 權益部分的變動

本集團綜合權益各部分的年初與年末結餘的對賬載於綜合權益變動表內。

本公司各權益部分於年初至年末間的變動詳情載列如下：

		Share capital	Share premium	Exchange reserve	(Accumulated losses)/ retained profits	Total
		股本	股份溢價	匯兌儲備	(累計虧損)/ 保留盈利	總權益
		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
		(Note 23(b))	(Note 23(d)(i))	(Note 23(d)(iv))	(Note 23(d)(iv))	
		(附註23(b))	(附註23(d)(i))	(附註23(d)(iv))	(附註23(d)(iv))	
At 1 January 2020	於2020年1月1日	17,522	117,703	6,155	(3,069)	138,311
<b>Changes in equity for the year ended 31 December 2020:</b>	<b>截至2020年12月31日止年度權益變動：</b>					
Loss for the year	年內虧損	-	-	-	(2,083)	(2,083)
Other comprehensive income for the year	年內其他全面收入	-	-	(3,973)	-	(3,973)
Total comprehensive income	年內全面總收入	-	-	(3,973)	(2,083)	(6,056)
Final dividends declared and paid (Note 23(c))	宣派並支付的終期股息 (附註23(c))	-	(10,825)	-	-	(10,825)
		-	(10,825)	-	-	(10,825)
At 31 December 2020 and 1 January 2021	於2020年12月31日及2021年1月1日	17,522	106,878	2,182	(5,152)	121,430
<b>Changes in equity for the year ended 31 December 2021:</b>	<b>截至2021年12月31日止年度權益變動：</b>					
Profit for the year	本年利潤	-	-	-	8,196	8,196
Other comprehensive income for the year	年內其他全面收入	-	-	(1,708)	-	(1,708)
Total comprehensive income	年內全面總收入	-	-	(1,708)	8,196	6,488
Final dividends declared and paid (Note 23(c))	宣派並支付的末期股息 (附註23(c))	-	(10,024)	-	-	(10,024)
		-	(10,024)	-	-	(10,024)
Balance at 31 December 2021	於2021年12月31日	17,522	96,854	474	3,044	117,894

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 23 CAPITAL, RESERVES AND DIVIDENDS 23 資本、儲備及股息 (續)

(Continued)

#### (b) Share capital

#### (b) 股本

		2021		2020	
		No. of shares 股份數量 '000 千股	RMB'000 人民幣千元	No. of shares 股份數量 '000 千股	RMB'000 人民幣千元
Authorised:	法定：				
Ordinary shares of HK\$0.01 each	每股面值0.01港元 的普通股	10,000,000	100,000	10,000,000	100,000
		2021		2020	
		No. of Shares 股份數量	RMB'000 人民幣千元	No. of Shares 股份數量	RMB'000 人民幣千元
Ordinary shares, issued and fully paid:	已發行及繳足的普通股：				
At 1 January	於1月1日	2,000,000,000	17,522	2,000,000,000	17,522
At 31 December	於12月31日	2,000,000,000	17,522	2,000,000,000	17,522

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 23 CAPITAL, RESERVES AND DIVIDENDS 23 資本、儲備及股息 (續)

(Continued)

#### (c) Dividends

##### (i) Dividends payable to equity shareholders of the Company attributable to the year

	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Final dividend proposed after the end of the reporting period of HK\$Nil per ordinary share (2020: HK\$0.6 cents per ordinary share)	-	10,024
	-	10,024

The final dividend proposed after the end of the reporting period has not been recognised as a liability at the end of the reporting period.

於報告期末後建議的末期股息於報告期末尚未確認為負債。

##### (ii) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and paid/payable during the year

	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Final dividend in respect of the previous financial year, approved and paid/payable during the year	10,024	10,825

##### (ii) 於年內批准並支付／應付的歸屬於上一財政年度之應付本公司權益股東的股息

於年內批准並支付／應付的上一財政年度末期股息

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 23 CAPITAL, RESERVES AND DIVIDENDS 23 資本、儲備及股息 (續)

(Continued)

#### (d) Nature and purpose of reserves

##### (i) Share premium

The application of the share premium account is governed by the Companies Law (as revised) of the Cayman Islands as amended, consolidated or supplemented from time to time.

##### (ii) Other reserve

The other reserve at 1 January 2017 represented the paid-in capital of a PRC subsidiary of the Group, namely Xi'an Tianrui.

In 2017, Xi'an Tianrui reduced its paid-up in capital from RMB100,000,000 to RMB50,000,000. The reduction of capital was used to set-off the amounts due from the controlling shareholders.

Pursuant to the Reorganisation completed on 14 November 2017, the Company became the holding company of the companies now comprising the Group and accordingly, the paid-in capital of the PRC subsidiary of the Group was eliminated against the consideration of RMB67,500,000 when preparing the consolidated financial statements.

##### (iii) Statutory reserve

In accordance with the relevant PRC laws and regulations, the Group's subsidiary established in the PRC is required to transfer 10% of its net profit each year to the statutory reserve until the reserve reaches 50% of the registered capital. The transfer to this reserve must be made before distributions to equity holders. This reserve can be utilised in setting off accumulated losses or increase capital of the subsidiary and is non-distributable other than in liquidation.

#### (d) 儲備的性質及目的

##### (i) 股份溢價

股份溢價賬之應用受經不時修訂、綜合或補充的開曼群島公司法(經修訂)規管。

##### (ii) 其他儲備

於2017年1月1日的其他儲備指本集團一家中國附屬公司(即西安天瑞)的實繳股本。

於2017年，西安天瑞的實繳股本由人民幣100,000,000元減至人民幣50,000,000元。該股本的減少用於抵銷應收控股股東款項。

根據於2017年11月14日完成的重組，本公司成為本集團現時旗下各公司之控股公司，因此，本集團的中國附屬公司的實繳資本已在編製綜合財務報表時與應付代價人民幣67,500,000元撇銷。

##### (iii) 法定儲備

根據有關中國法律及法規，本集團於中國成立的附屬公司須每年向法定儲備轉撥其純利的10%，直至儲備達到註冊資本的50%。向該儲備轉撥須於向權益持有人分派前作出。該儲備可用於抵銷附屬公司的累計虧損或增資且除清盤外不可分派。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 23 CAPITAL, RESERVES AND DIVIDENDS 23 資本、儲備及股息 (續)

(Continued)

#### (d) Nature and purpose of reserves (Continued)

##### (iv) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of the companies comprising the Group into the Group's presentation currency. The reserve is dealt with in accordance with the accounting policies set out in Note 2(s).

#### (e) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

Neither the Company nor any of its subsidiaries are subject to any externally imposed capital requirements.

Exposure to credit, liquidity, interest rate and currency risks arises in the normal course of the Group's business.

The Group's exposure to these risks and the financial risk management policies and practices used by the Group to manage these risks are described below.

#### (d) 儲備的性質及目的 (續)

##### (iv) 匯兌儲備

匯兌儲備包括將現時組成本集團之公司的財務報表換算成本集團呈報貨幣產生之所有外匯差額。該儲備根據附註2(s)所載之會計政策處理。

#### (e) 資本管理

本集團管理資本之主要目的是保障本集團能夠根據持續經營基準經營，從而持續為股東帶來回報，並惠及其他利益相關者以及維持最佳資本架構以降低資本成本。

本集團主動定期審閱及管理其資本架構，以便在較高股東回報情況下可能伴隨之較高借貸水準與穩健的資本狀況帶來的優勢及安全之間取得平衡，並依照經濟狀況的變化對資本架構作出調整。

本公司或其任何附屬公司概無受限於外界施加的資本規定。

本集團在日常業務過程中面臨信貸、流動資金、利率及貨幣風險。

本集團面臨的該等風險及本集團用於控制該等風險的財務風險管理政策及慣例載列如下。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 24 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

#### (a) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. The Group's credit risk is primarily attributable to trade and other receivables. The Group's exposure to credit risk arising from cash and cash equivalents and bills receivables is limited because the counterparties are banks and financial institutions with high credit standings, for which the Group considers to have low credit risk.

The Group does not provide any other guarantees which would expose the Group to credit risk.

#### **Trade receivables**

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer rather than the industry in which the customers operate and therefore significant concentrations of credit risk primarily arise when the Group has significant exposure to individual customers. At 31 December 2021, 46.7% (2020: 46.8%) of the total trade and bills receivables, was due from the Group's largest debtor, and 88.4% (2020: 88.2%) of the total trade and bills receivables was due from the Group's five largest debtors, respectively.

Individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables are due within 30 to 90 days from the date of billing. Normally, the Group does not obtain collateral from customers.

### 24 財務風險管理及金融工具公允值

#### (a) 信貸風險

信貸風險指對手方不履行合約責任而導致本集團承受財務虧損的風險。本集團的信貸風險主要來自貿易及其他應收款項及合約資產。本集團所承受的來自現金及現金等價物以及應收票據的信貸風險有限，原因是對手方為具有高信用等級的銀行及金融機構，就此而言，本集團認為信貸風險較低。

本集團不提供將使本集團面臨信貸風險的任何其他擔保。

#### **貿易應收款項**

本集團面臨的信貸風險主要受各客戶的個別情況所影響，而非客戶經營所在的行業，因此，重大集中信貸風險主要於本集團面臨個別客戶的重大風險時產生。於2021年12月31日，貿易應收款項及應收票據總額之46.7%（2020年：46.8%）及88.4%（2020年：88.2%）分別為應收本集團最大債務人及五大債務人之款項。

本集團對要求信貸超過一定金額的所有客戶會進行個別信貸評估。該等評估集中於客戶過往繳付到期款項之記錄及現時付款的能力，以及考慮到客戶的具體資料及與客戶營運所在地的經濟環境有關的資料。貿易應收款項於發票日期後30至90日內到期。本集團一般不收客戶的抵押品。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 24 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

(Continued)

#### (a) Credit risk (Continued)

##### Trade receivables (Continued)

The Group measures loss allowances for trade receivables and contract assets at an amount equal to lifetime ECLs, which is calculated using a provision matrix. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases.

The following table provides information about the Group's exposure to credit risk and ECLs for trade receivables at 31 December 2021 and 2020:

Ageing analysis of trade receivables:	貿易應收款項 賬齡分析：
Less than 3 months	3個月以內
3 to 6 months	3至6個月
6 to 12 months	6至12個月
Over 1 year	1年以上
Individual assessment	個別評估
Total	總計

### 24 財務風險管理及金融工具公允值

(續)

#### (a) 信貸風險 (續)

##### 貿易應收款項 (續)

本集團按相等於可使用年期的預期信貸虧損之金額計量貿易應收款項及合約資產虧損準備，有關金額乃使用撥備矩陣計算得出。由於本集團歷史信貸虧損經驗並無顯示不同細分客戶群體發生損失的情況有顯著差異，因此在根據逾期資訊計算損失撥備時未進一步區分本集團不同的客戶群體。

下表提供有關本集團於2021年及2020年12月31日面臨的信貸風險及貿易應收款項的預期信貸虧損之資料：

2021		
Expected loss rate 預期虧損率 %	Gross carrying amount 總賬面值 RMB'000 人民幣千元	Loss allowance 虧損準備 RMB'000 人民幣千元
0.5%	48,300	(242)
3%	9,872	(296)
5%	12,122	(606)
100%	649	(649)
	70,943	(1,793)
10%	4,709	(471)
	75,652	(2,264)

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 24 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

(Continued)

#### (a) Credit risk (Continued)

##### Trade receivables (Continued)

Ageing analysis of trade receivables:	貿易應收款項賬齡分析：
Less than 3 months	3個月以內
3 to 6 months	3至6個月
6 to 12 months	6至12個月
Over 1 year	1年以上
Total	總計

Expected loss rates are based on actual loss experience over the past recent years. These rates are adjusted to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

### 24 財務風險管理及金融工具公允值 (續)

#### (a) 信貸風險 (續)

##### 貿易應收款項 (續)

2020		
Expected loss rate	Gross carrying amount	Loss allowance
預期虧損率	總賬面值	虧損準備
%	RMB'000	RMB'000
	人民幣千元	人民幣千元
0.5%	94,640	(473)
3%	36,194	(1,086)
5%	2,511	(126)
100%	610	(610)
	133,955	(2,295)

預期虧損率乃基於過去幾年的實際虧損經驗計算得出。該等利率經調整以反映收集歷史數據期間的經濟狀況、當前狀況與本集團對應收款項預期年期的經濟狀況的看法之間的差異。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 24 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

(Continued)

#### (a) Credit risk (Continued)

##### **Trade receivables** (Continued)

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

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Balance at 1 January	於1月1日結餘	2,295	3,001
Impairment losses reversed for the year	本年度計提減值虧損	(31)	(706)
Balance at 31 December	於12月31日結餘	2,264	2,295

#### (b) Liquidity risk

The Group's policy is to regularly monitor its liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

### 24 財務風險管理及金融工具公允價值

(續)

#### (a) 信貸風險 (續)

##### **貿易應收款項** (續)

年內有關貿易應收款項的虧損備抵賬的變動情況如下：

#### (b) 流動資金風險

本集團的政策是定期監察流動資金需求及遵守借貸契諾的情況，確保本集團維持充裕的現金儲備，以及從主要金融機構取得足夠的承諾融資額度，以滿足其短期及長期流動資金需求。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 24 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

(Continued)

#### (b) Liquidity risk (Continued)

The following table shows the remaining contractual maturities at the end of the reporting period of the Group's non-derivative financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of the reporting period) and the earliest dates the Group can be required to pay:

### 24 財務風險管理及金融工具公允值

(續)

#### (b) 流動資金風險 (續)

下表列示本集團的非衍生金融負債於報告期末的剩餘合約到期日狀況，乃根據已訂約未貼現現金流量（包括按訂約利率計算的利息付款，或倘以浮息計算，則按報告期末的當期利率計算）及本集團須支付款項的最早日期得出：

		2021			
		Contractual undiscounted cash outflow 訂約未貼現現金流出			Carrying amount 賬面值
		Within 1 year or on demand 1年內或按 要求 RMB'000 人民幣千元	More than 1 year but less than 2 years 超過1年但 少於2年 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	
Bank and other loans	銀行及其他貸款	125,073	16,224	141,297	133,834
Lease liabilities	租賃負債	862	64	926	878
Trade and bills payables measured at amortised cost	按攤銷成本計量的 貿易應付款項及 應付票據	131,862	-	131,862	131,862
Accrued expenses and other payables measured at amortised cost	按攤銷成本計量的 應計開支及 其他應付款項	33,530	-	33,530	33,530
		291,327	16,288	307,615	300,104

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 24 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

(Continued)

#### (b) Liquidity risk (Continued)

### 24 財務風險管理及金融工具公允價值

(續)

#### (b) 流動資金風險 (續)

		2020				
		Contractual undiscounted cash outflow				
		訂約未貼現現金流出				
		Within 1 year or 1年內或按 要求	More than 1 year but less than 2 years 超過1年但 少於2年	More than 2 year but less than 5 years 超過2年但 少於5年	Total	Carrying amount
		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
Bank and other loans	銀行及其他貸款	92,054	7,363	454	99,871	96,016
Lease liabilities	租賃負債	1,098	1,098	64	2,260	2,112
	按攤銷成本計量的					
Trade and bills payables measured at amortised cost	貿易應付款項及 應付票據	223,388	-	-	223,388	223,388
Accrued expenses and other payables measured at amortised cost	按攤銷成本計量的 應計開支及其他 應付款項	23,976	-	-	23,976	23,976
		340,516	8,461	518	349,495	345,492

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 24 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

(Continued)

#### (c) Interest rate risk

The Group's interest rate risk arises primarily from interest-bearing borrowings. Borrowings issued at variable rates and at fixed rates expose the Group to cash flow interest rate risk and fair value interest rate risk respectively.

The following table details the interest rate profile of the Group's total borrowings at the end of the reporting period:

		2021		2020	
		Effective interest rate 實際利率 %	Amounts 金額 RMB'000 人民幣千元	Effective interest rate 實際利率 %	Amounts 金額 RMB'000 人民幣千元
Fixed rate borrowings	固定利率借貸				
- Lease liabilities	- 租賃負債	8.10%	878	8.10%	2,112
- Bank loans	- 銀行貸款	5.50% - 8.75%	85,090	4.05% - 9.05%	78,085
- Other loans	- 其他貸款	6.22% - 7.96%	48,744	6.75% - 7.76%	17,931
Total borrowings	借貸總額		134,712		98,128
Fixed rate borrowings as a percentage of total borrowings	固定利率借貸佔總借貸的百分比		100%		100%

#### (d) Currency risk

The Group is exposed to currency risk primarily through receivables and cash balances that are denominated in a foreign currency, i.e. a currency other than the functional currency of the operations to which the transactions relate. The currency giving rise to this risk is primarily RMB. At the end of the reporting period, the related risk of the Group is not material.

### 24 財務風險管理及金融工具公允值

(續)

#### (c) 利率風險

本集團的利率風險主要來自計息借貸。借貸乃按浮動利率及固定利率發放，令本集團分別承受現金流量利率風險及公允值利率風險。

下表列載本集團於報告期末的總借貸利率組合詳情：

#### (d) 貨幣風險

本集團所面對之貨幣風險主要來自以外幣(即與交易有關之業務之功能貨幣以外之貨幣)列值之貿易應收款項及現金結餘。引致此項風險之貨幣主要為人民幣。於報告期末，本集團的相關風險並不重大。



# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 24 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

(Continued)

#### (e) Fair value measurement

##### *Fair values of financial instruments 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 31 December 2021 and 2020.

### 25 COMMITMENTS

Capital commitments outstanding at 31 December 2021 not provided for in the consolidated financial statements were as follows:

Commitments in respect of purchase of property, plant and equipment  
– Contracted for

### 24 財務風險管理及金融工具公允值 (續)

#### (e) 公允值計量

##### 不按公允值列賬的金融工具公允值

本集團按成本或攤銷成本列賬的金融工具的賬面值與其於2021年及2020年12月31日的公允值並無重大差異。

### 25 承擔

於2021年12月31日在綜合財務報表尚未撥備的未償付資本承擔如下：

	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Commitments in respect of purchase of property, plant and equipment – Contracted for	<b>16,015</b>	26,516

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 26 MATERIAL RELATED PARTY TRANSACTIONS

In addition to the balances disclosed elsewhere in these consolidated financial statements, the Group entered into below related party transactions during the year.

#### (a) Key management personnel remuneration

Remuneration for key management personnel of the Group, including amounts paid to the Company's directors as disclosed in Note 8 and certain of the highest paid employees as disclosed in Note 9, is as follows:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Short-term employee benefits	短期僱員福利	1,728	1,307
Post-employment benefits	退休後福利	174	61
		<b>1,902</b>	1,368

Total remuneration is included in "staff costs" (see Note 6(b)).

#### (b) Applicability of the Listing Rules relating to connected transactions

None of the above related party transactions for the year ended 31 December 2021 falls under the definition of connected transaction or continuing connected transaction as defined in Chapter 14A of the Listing Rules.

### 26 重大關聯方交易

除本綜合財務報表其他部分所披露的結餘外，本集團於年內訂立以下關聯方交易。

#### (a) 主要管理人員薪酬

本集團主要管理人員薪酬包括已付本公司董事的款項（誠如附註8所披露）及已付若干最高薪酬僱員款項（誠如附註9所披露）如下：

薪酬總額於「員工成本」中入賬（附註6(b)）。

#### (b) 有關關連交易之上市規則之適用性

截至2021年12月31日止年度上述關聯方交易概無列入上市規則第14A章所界定關連交易或持續關連交易的定義當中。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 27 COMPANY-LEVEL STATEMENT OF FINANCIAL POSITION 27 公司層面之財務狀況表

		Note 附註	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
<b>Non-current assets</b>	<b>非流動資產</b>			
Investment in a subsidiary	於附屬公司之投資	12	67,456	67,456
<b>Current assets</b>	<b>流動資產</b>			
Amount due from a subsidiary	應收一間附屬公司之款項		50,081	52,270
Cash at bank and on hand	銀行及手頭現金		357	1,704
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>50,438</b>	53,974
<b>NET ASSETS</b>	<b>資產淨額</b>		<b>117,894</b>	121,430
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>	23		
Share capital	股本		17,522	17,522
Reserves	儲備		100,372	103,908
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>117,894</b>	121,430

Approved and authorised for issue by the board of directors on 29 March 2022.

**Hou Jianli**  
侯建利  
Chairman  
主席

董事會於2022年3月29日批准並授權刊發。

**Hou Yuxi**  
侯雨茜  
Executive Director  
執行董事

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 28 NON-ADJUSTING EVENTS AFTER THE END OF THE REPORTING PERIOD

#### (a) Impacts of COVID-19 pandemic

By the end of 31 December 2021, the ongoing COVID-19 pandemic and the outbreaks in some provinces in the PRC has brought uncertainties in the Group's operating environment and has certainly impacted the Group's operations and financial position. The Group has been closely monitoring the impact of the developments on the Group's business and has put in place contingency measures. In view of the epidemic-driven economic downturn, the Group assessed the situation and adhered to the principles of reducing costs and enhancing operational efficiency.

### 29 IMMEDIATE AND ULTIMATE CONTROLLING PARTY

The directors of the Company consider the immediate holding company of the Company at 31 December 2021 to be H&C Group Holding Limited, which is incorporated in the BVI, and the ultimate controlling party of the Company at 31 December 2021 to be Mr Hou Jianli and Ms Chen Bierui. H&C Group Holding Limited does not produce financial statements available for public use.

### 30 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2021

Up to the date of issue of these financial statements, the IASB has issued a number of amendments and a new standard, IFRS 17, *Insurance contracts*, which are not yet effective for the year ended 31 December 2021 and which have not been adopted in these financial statements. These developments include the following which may be relevant to the Group.

### 28 報告期後非調整事項

#### (a) 新型冠狀病毒肺炎疫情的影響

截至2021年12月31日，持續的新型冠狀病毒性肺炎疫情（「NCP疫情」）大流行和於中國部分省份爆發的疫情給本集團的運營環境帶來了不確定性，並對本集團的經營財務狀況產生了一定影響。本集團一直密切留意疫情發展對本集團業務的影響，並已採取應變措施。鑒於疫情導致經濟下行，本集團將審時度勢，堅持降本增效的原則。

### 29 直接及最終控股方

本公司董事認為，於2021年12月31日本公司的直接控制方為於英屬處女群島註冊成立的H&C Group Holding Limited。於2021年12月31日本公司最終控制方為侯建利先生及陳別銳女士。H&C Group Holding Limited並無編製財務報表供公眾使用。

### 30 截至2021年12月31日止年度已頒佈但尚未生效的修訂本、新準則及詮釋的可能影響

截至本財務報表刊發日期，國際會計準則理事會已頒佈多項修訂本、一項新訂國際會計準則，國際財務報告準則第17號，*保險合約*（截至2021年12月31日止年度尚未生效，且尚未在該財務報表中採納）。其包括下列可能與本集團相關者。

# Notes to the Financial Statements

## 財務報表附註

For the year ended 31 December 2021 截至2021年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 30 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

### 30 截至2021年12月31日止年度已頒佈但尚未生效的修訂本、新準則及詮釋的可能影響 (續)

	<b>Effective for accounting periods beginning on or after 於下列日期或之後 開始的會計期間生效</b>
Amendments to IFRS 3, <i>Reference to the Conceptual Framework</i> 財務報告準則第3號之修訂，對概念框架之提述	1 January 2022 2022年1月1日
Amendments to IAS 16, <i>Property, Plant and Equipment: Proceeds before Intended Use</i> 國際會計準則第16號之修訂，物業、廠房及設備—擬定用途前之所得款項	1 January 2022 2022年1月1日
Amendments to IAS 37, <i>Onerous Contracts – Cost of Fulfilling a Contract</i> 國際會計準則第37號之修訂，虧損性合約—履行合約之成本	1 January 2022 2022年1月1日
Annual Improvements to IFRSs 2018-2020 Cycle 對2018年至2020年週期之國際財務報告準則的年度改進	1 January 2022 2022年1月1日
Amendments to IAS 1, <i>Classification of Liabilities as Current or Non-current</i> 國際會計準則第1號之修訂，將負債分類為流動或非流動	1 January 2023 2023年1月1日
Amendments to IAS 1 and IFRS Practice Statement 2, <i>Disclosure of Accounting Policies</i> 國際會計準則第1號及國際財務報告準則實務公告第2號之修訂，會計政策之披露	1 January 2023 2023年1月1日
Amendments to IAS 8, <i>Definition of Accounting Estimates</i> 國際會計準則第8號之修訂，會計估計的定義	1 January 2023 2023年1月1日
Amendments to IAS 12, <i>Deferred tax related to assets and liabilities arising from a single transaction</i> 國際會計準則第12號之修訂，與單一交易產生的資產和負債相關的遞延稅項	1 January 2023 2023年1月1日

The Group is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

本集團正在評估該等修訂本於首次應用期間所產生之影響。迄今為止本集團並未發現其可能對綜合財務報表構成重大影響。



**CHINA TIANRUI AUTOMOTIVE INTERIORS CO., LTD**  
中國天瑞汽車內飾件有限公司