



**RAYMOND** Industrial Ltd  
利民實業有限公司

Stock Code 股份代號 : 00229

**2022**

INTERIM REPORT 中期報告



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# Management Statement

## 管理層報告書

The board (the “**Board**”) of directors (the “**Directors**”) of Raymond Industrial Limited (the “**Company**”) hereby presents the unaudited interim financial information for the six months ended 30 June 2022 of the Company and its subsidiaries (collectively, the “**Group**”). The condensed consolidated statement of profit or loss, condensed consolidated statement of profit or loss and other comprehensive income of the Group for the six months ended 30 June 2022 and the condensed consolidated statement of financial position of the Group as at 30 June 2022, along with selected explanatory notes, are unaudited but have been reviewed by the Company’s audit committee (the “**Audit Committee**”) together with the Company’s independent auditor, RSM Hong Kong.

### BUSINESS HIGHLIGHTS

The Group revenue was HK\$568,455,000 in the first six months of 2022, representing a decrease of 15.34% compared with turnover for the corresponding period in 2021 (HK\$671,470,000). Nevertheless, the Group’s net profit was HK\$8,617,000 compared with a net profit of HK\$9,318,000 for the corresponding period in 2021, representing a decrease of 7.52%. The slight decrease in net profit was attributable to the fact that the Group was hit with a series of unfavourable macroeconomic factors: from Shenzhen and major Chinese ports lockdown that caused serious supply chain disruption between March and April 2022, rising interest rates that exerted inflationary pressure that resulted in lower demand for exported goods in the United States; continuing challenges from the COVID-19 pandemic, resumption of normal life globally outside the People’s Republic of China (“**PRC**”) and Hong Kong that led to lower demand for air purification products; and weakening Euro and British pounds that led to softening sales demand from the United Kingdom and Europe.

利民實業有限公司(「**本公司**」)董事(「**董事**」)會(「**董事會**」)謹此公佈本公司及其附屬公司(統稱「**本集團**」)截至2022年6月30日止6個月之未經審核中期業績。本集團截至2022年6月30日止6個月之簡明綜合損益表,簡明綜合損益及其他全面收益表及本集團於2022年6月30日之簡明綜合財務狀況表及選定之說明附註均為未經審核賬目形式編製,但已經由本公司審核委員會(「**審核委員會**」)及本公司之獨立核數師羅申美會計師事務所審閱。

### 業績概要

本集團於2022年首六個月的營業額為港幣568,455,000元,較2021年同期營業額港幣671,470,000元減少15.34%。儘管如此,本集團的淨溢利為港幣8,617,000元,較2021年同期的淨溢利港幣9,318,000元,減少7.52%。淨溢利輕微下降是由於本集團受到一連串不利宏觀經濟因素的影響:2022年3月至4月期間深圳及中國主要港口封閉導致供應鏈嚴重中斷、利率上升導致通貨膨脹令出口美國的商品需求下降、冠狀病毒疫情帶來的持續挑戰、中國大陸和香港以外的全球地區正常生活的恢復,令到空氣淨化產品的需求下降;以及英鎊和歐元匯率疲弱導致英國和歐洲地區的銷售需求放慢。

# Management Statement (Continued)

## 管理層報告書 (續)

### BUSINESS HIGHLIGHTS (Continued)

During the first six months of 2022, the Group's management faced uncertainties arising from the supply chain disruptions, rising interest rates that caused inflationary pressures and lower sales demand worldwide, and disruptive events such as the Russia-Ukraine war and the financial shocks in the PRC real estate industry. To alleviate the impact of these uncertainties, the Group opted to exercise financial prudence to have safety stock for contingency planning, and to optimize fixed costs by investing in new machineries prudently and adopting efficient cost cutting measures to cope with significant sudden drop in sales demand worldwide due to global inflationary pressures, the Russia-Ukraine war and the pandemic situation in the PRC. Fortunately, as the lockdown in the PRC was lifted in April to May 2022, and when Russia and Ukraine reached a ceasefire temporarily, sales demand for small appliances globally began to pick up again at the end of May 2022. Our management team expects to face a more challenging and difficult time during the second half of 2022 amid all the uncertainties around the world.

### PROSPECTS IN THE SECOND HALF OF 2022

The Group's management anticipates strong challenges during the second half of 2022 due to continuous geopolitical tensions, COVID-19 pandemic and economic uncertainties. The Group's management expects events such as the assassination of the former Japanese Prime Minister Mr. ABE Shinzo, would disturb the stability of the financial market pushing it into a state of disequilibrium. Such external events can play a much larger role in determining an organization's destiny, and the Group's management needs to react quickly to formulate an effective new strategy to counter the disruptive market forces emerging from within a business ecosystem. The Group's investment in research and development ("R&D") enables us to maintain the High and New Technology Enterprise status for the sixth consecutive year, and allows the Group to use new knowledge, patents and innovations to grow our business despite a punctuated equilibrium in the business ecosystem. The Group's management will remain resilient to tackle any immediate market downturns and form stronger partnership with our strategic customers to adapt to the new business ecosystem.

### 業績概要 (續)

在2022年首六個月，本集團管理層面臨因供應鏈中斷、利率上升導致全球通脹壓力和銷售需求下降、俄羅斯與烏克蘭戰爭，以及中國房地產業引致的金融衝擊等事件所帶來的不確定性。為了抗衡各種不穩定因素，本集團採取財務穩健政策，設安全庫存以備不時之需、並通過審慎投資新機器來優化固定成本、採取快速削減成本措施以應對因全球通脹壓力、俄烏戰爭及中國的疫情所導致的全球銷售大幅需求下降。幸好隨著中國於2022年4月至5月解除封鎖，以及俄羅斯和烏克蘭暫時停火，全球對小型家電的需求在2022年5月底開始回升。我們的管理層團隊預計在世界各地充滿不確定性的情況下，集團在2022年下半年將面臨更多挑戰和困難。

### 2022年下半年展望

鑑於持續緊張的地緣政治局勢、冠狀病毒疫情以及經濟不穩定等因素，本集團管理層預期2022年下半年將面臨嚴峻挑戰。本集團管理層預計，如日本前首相安倍晉三遇刺事件將擾亂金融市場的穩定性並使其陷入失衡狀態，這些外在政治因素，可以影響一間機構的存亡，本集團管理層需要迅速作出反應並制定有效的新策略，以應對商業生態系統內出現破壞市場的力量。本集團在研發方面的投資使我們能夠連續第六年保持高新技術企業資格，令本集團能夠在商業生態系統平衡處於間斷的狀態下能利用新的知識、專利和創新來發展我們的業務。本集團管理層在面對突發的市場低迷時將繼續保持警覺性，並與我們的策略性客戶及供應商建立更緊密的合作關係，以適應新的商業生態系統。

# Management Statement (Continued)

## 管理層報告書 (續)

### PROSPECTS IN THE SECOND HALF OF 2022 (Continued)

In the year 2022, the Group will continue to invest and promote computerization of manufacturing. The Group has integrated our ERP system with new financial analytic software such as Microsoft Power BI to enable detailed financial analytics to quickly help the Group's management team to make wise decisions on important strategic tasks and to unlock the Group's full operational potential. By analyzing the profit margins of different product lines, the cash and inventory real time positions, and the latest accounts receivables and payables status, the Group's management can address the entire value chain to open up new business opportunities, make more efficient use of working capital and better manage discretionary spending.

As more and more European countries propose "Carbon Border Adjustment Mechanism (CBAM)" to comply with carbon emission and other environmental, social, governance (ESG) targets, the Group's management is vigilant about this potential new requirement and get ready to obtain the CBAM certificates based on Greenhouse Gases (GHG) emissions embedded in the products to be imported in the EU. The need for supply chain decarbonization will inevitably increase total product costs and our R&D team will take this new requirement into consideration when we develop new innovative products. Furthermore, the new measures proposed by the International Sustainability Standards Board (ISSB) will also enforce more climate change risk management and new ESG requirements. The Board and the Group's management will keep up-to-date on all the new ESG and decarbonization requirements so we can be the market forerunner to introduce environmentally friendly new innovative products that suit this new globally sustainability trend.

### INTERIM DIVIDEND

At the Board meeting held on 25 August 2022, the Board declared an interim dividend of 2 Hong Kong cents (corresponding period in 2021: 2 Hong Kong cents) per ordinary share.

### 2022年下半年展望 (續)

在2022年，本集團將繼續投資並促進電腦化生產，本集團已將企業資源計劃系統與全新財務分析軟件 — Microsoft Power BI 合成，以實現詳細的財務分析及快速協助集團的管理團隊就重要的項目作出明智的決策，釋放本集團的全部營運潛力。通過分析不同產品的利潤率、現金及庫存的實時位置以及最新的應收應付賬款狀況，本集團管理層可以發揮整個價值鏈的潛能從而開闢新的商機，並更有效地利用營運資金及更適當地管理可支配的支出。

隨著越來越多歐洲國家提出「碳邊界調整機制 (CBAM)」以符合碳排放及其他 ESG 目標，本集團管理層極度關注這一項潛在的新要求，並為取得基於進口歐盟的產品所排放的溫室氣體 (GHG) 的 CBAM 證書而作好準備。供應鏈脫碳的需求將無可避免地增加產品總成本，因此我們的研發團隊在開發新的創新產品時將會顧及到這項新要求。此外，國際可持續發展標準委員會 (ISSB) 提出的新措施將會加強對氣候變化風險管理和新的環境、社會、企業管治 (ESG) 要求。董事會和本集團管理層將及時更新所有新的 ESG 和脫碳要求，令我們能夠成為市場先行者，推出適合全球可持續發展新趨勢的環保創新產品。

### 中期股息

在2022年8月25日舉行之董事會議上，董事會宣佈派發中期股息每股普通股港幣2仙 (2021年同期：港幣2仙)。

# Management Statement (Continued)

## 管理層報告書 (續)

### CLOSURE OF REGISTER OF MEMBERS

The book of transfers and register of members will be closed from Monday, 19 September 2022 to Wednesday, 21 September 2022, both days inclusive, during such period no transfer of shares will be registered.

In order to qualify for the interim dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by 4:30 p.m. on Friday, 16 September 2022. The interim dividend will be payable on or about Thursday, 6 October 2022 to shareholders whose names appear on the register of members at the close of business on Wednesday, 21 September 2022.

### FINANCIAL REVIEW

The liquidity position of the Group was good. The current ratio of the Group was 3.74 as of 30 June 2022 (31 December 2021: 2.76). The quick ratio of the Group was 2.78 as of 30 June 2022 (31 December 2021: 1.99). The gearing ratio of the Group was 0.28 as of 30 June 2022 (31 December 2021: 0.42) which was computed by the trade and other payables over total equity.

Bank balances and cash were HK\$278,024,000 as of 30 June 2022 (31 December 2021: approximately HK\$244,802,000), representing an increase of HK\$33,222,000 compared with that for the corresponding period. The increase was mainly due to much lower level of inventory.

There was no bank borrowing as of 30 June 2022 (31 December 2021: Nil), and the Group had no contingent liabilities as of 30 June 2022 (31 December 2021: Nil).

### CHARGE ON ASSETS

The Group has no charges on assets as of 30 June 2022 (31 December 2021: Nil).

### 暫停辦理股份過戶登記

本公司將於2022年9月19日(星期一)至9月21日(星期三),包括首尾兩日在內,暫停辦理股份過戶手續。

如欲收取中期股息,所有過戶文件連同有關股票須於2022年9月16日(星期五)下午4時30分前送達本公司股份過戶處,香港中央證券登記有限公司,地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。中期股息將約於2022年10月6日(星期四)派發予於2022年9月21日(星期三)登記在股東名冊上之股份持有人。

### 財政狀況

本集團的資金流動情況令人滿意。於2022年6月30日,本集團之流動比率為3.74(2021年12月31日:2.76)。於2022年6月30日,本集團之速動比率為2.78(2021年12月31日:1.99)。於2022年6月30日,本集團之資產負債比率為0.28(2021年12月31日:0.42),計算基準為貿易及其他應付賬項除以總權益。

於2022年6月30日,銀行結餘及現金額為港幣278,024,000元(2021年12月31日:港幣244,802,000元),相比2021年12月31日增加港幣33,222,000元,增加主要原因是較低的庫存水平。

於2022年6月30日,本集團並無銀行貸款及或然負債(2021年12月31日:無)。

### 資產抵押

於2022年6月30日,本集團並無資產抵押(2021年12月31日:無)。

## Management Statement (Continued) 管理層報告書 (續)

### SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

Save as disclosed in this interim report, the Group did not have any significant investments, material acquisitions or disposals of subsidiaries, associates or joint ventures during the six months ended 30 June 2022.

### FUTURE PLANS FOR MATERIAL INVESTMENT AND CAPITAL ASSETS

Save as disclosed in this interim report, the Group does not have other plans for material investment and capital assets during the six months ended 30 June 2022.

### FOREIGN EXCHANGE EXPOSURE

Most of the Group's transactions were conducted in the United States Dollars ("USD"), Hong Kong Dollars and Renminbi ("RMB"). The depreciation of RMB verses USD in the period caused decrease in our labour costs as Hong Kong dollar is our functional currency. However, at the same time, the Group has seen material impact as a result of British pounds depreciation since our sales received in British pounds has increased in 2022. The Group does not foresee any further exposure to foreign currency fluctuations and thus use of financial instruments for exchange rate hedging purpose is not considered.

### 附屬公司，聯營公司及合營企業 的重大投資，重大收購及出售

除本中期報告所披露者外，截至2022年6月30日止6個月，本集團並無任何重大投資，重大收購或出售附屬公司，聯營公司或合營企業。

### 未來重大投資及資本資產計劃

除本中期報告所披露者外，截至2022年6月30日止6個月，本集團並無其他重大投資及資本資產計劃。

### 外匯風險

本集團大部分商業交易均以美元、港元及人民幣計算。由於港元為我們的記賬本位貨幣，期內人民幣兌美元貶值導致我們的勞工成本下降。然而，與此同時，由於我們以英鎊計價的銷售額在2022年有所增加，因此英鎊貶值對本集團造成了重大影響。本集團並未預見任何進一步的外匯波動風險，因此不會考慮使用金融工具進行匯率對沖。

# Management Statement (Continued)

## 管理層報告書 (續)

### STAFF

The Group currently employs approximately 27 Hong Kong staff members and provides them with the Mandatory Provident Fund Scheme. Our factory in the PRC employs approximately 500 to 515 staff members, and workers employed directly or indirectly ranged from 1,300 to 1,800 persons during the six months ended 30 June 2022.

The Group's remuneration policies remained the same as disclosed in the 2021 annual report.

The Group would like to extend its appreciation to all the staff members for their hard work and dedication to the Group throughout the period.

### EVENTS AFTER THE REPORTING PERIOD

There are no significant events subsequent to 30 June 2022 which would materially affect the Group's operating and financial performance as at the date of this report.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2022.

### 職員

截至2022年6月30日止6個月內，本集團現僱用香港職員27人，並為其提供強制性公積金計劃。本集團在中國開設的廠房於期內僱用職員約500人至515人，直接或間接僱用的工人約1,300人至1,800人。

本集團之薪酬政策與2021年年報所披露者相同。

本集團對所有職員在期內的辛勤工作及對本集團所作出之貢獻，表示謝意。

### 報告期後的事件

於2022年6月30日後並無重大事件將對本集團於本公告日期的營運及財務表現造成重大影響。

### 購買、出售或贖回本公司上市證券

本公司及其任何附屬公司於2022年6月30日止6個月並無購買、出售或贖回本公司之上市證券。



# Management Statement (Continued)

## 管理層報告書 (續)

### SHARE OPTION SCHEME

Share options are granted to Directors, employees and other eligible participants specified under the Share Option Scheme (the “Scheme”) approved by shareholders of the Company at an extraordinary general meeting of the Company on 6 June 2003. Details of the Scheme were disclosed in the Annual Report 2021.

Details of the share options outstanding as at 30 June 2022 which have been granted under the Scheme are as follows:

	No. of share options 購股權數目				Date 授出日期	Period during which share options are exercisable 購股權可行使 之期間	Exercise price per share 每股 行使價 HK\$ 港元
	Held at 1 January 2022 於2022年 1月1日 之結餘	Lapsed during the period 於期內 註銷之 購股權數目	Exercised during the period 於期內 行使之 購股權數目	Outstanding at the period end 於期終 尚未行使之 購股權數目			
<b>Director</b> 董事							
<i>Non-Executive Director:</i> 非執行董事：							
Mr. XIONG, Zhengfeng 熊正峰先生	1,200,000	-	-	1,200,000	20 July 2012 2012年7月20日	20 July 2012 to 19 July 2022 2012年7月20日至 2022年7月19日	0.690
<b>Employees</b> 僱員	250,000	-	(125,000)	125,000	20 July 2012 2012年7月20日	20 July 2012 to 19 July 2022 2012年7月20日至 2022年7月19日	0.690
	1,450,000	-	(125,000)	1,325,000			

Note: During the six months ended 30 June 2022, no share option was granted or lapsed.

### 購股權計劃

根據本公司股東於2003年6月6日舉行之股東特別大會上批准之購股權計劃（「計劃」），董事、僱員及其他合資格人士獲授予購股權。計劃條款詳情已於2021年年報中披露。

於2022年6月30日，根據計劃授出而尚未行使的購股權詳情如下：

附註：截至2022年6月30日止6個月期間，沒有購股權授出或註銷。

# Management Statement (Continued)

## 管理層報告書 (續)

### DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2022, the interests of the Directors in the shares and underlying shares of the Company, its subsidiaries and its associated corporations (within the meaning of the Securities and Futures Ordinance (“SFO”)), as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) were as follows:

#### (i) Interests in issued shares

### 董事於本公司之股份及相關股份之權益

於2022年6月30日，根據本公司依照證券及期貨條例（「證券條例」）第352條而設置之登記冊所載記錄，或已依據香港聯合交易所有限公司（「香港聯交所」）證券上市規則（「上市規則」）附錄十的上市發行人董事進行證券交易的標準守則（「標準守則」）通知本公司及香港聯合交易所有限公司的紀錄，各董事在本公司、本公司之子公司及其相聯法團（定義見證券條例）之股份及相關股份之權益如下：

#### (i) 發行股份權益

	Number of shares 股份數量				Share options 購股權 (Note 6) (附註6)	Total 合共	% of total issued shares 合共發行股份百分率 (Note 7) (附註7)
	Personal interests 個人權益 (Note 1) (附註1)	Family interests 家屬權益	Corporate interests 法團權益				
<i>Executive Directors</i> 執行董事							
Dr. WONG, Man Hin Raymond 黃文顯博士	6,427,972	10,100,000 (Note 2) (附註2)	–	–	16,527,972	3.30%	
Mr. WONG, Ying Man John 黃英敏先生	58,845,136	–	–	–	58,845,136 (Note 3) (附註3)	11.74%	
Mr. MOK, Kin Hing 莫健興先生	2,825,000	–	–	–	2,825,000	0.56%	

# Management Statement (Continued)

## 管理層報告書 (續)

### DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES OF THE COMPANY (Continued)

### 董事於本公司之股份及相關股份之權益 (續)

(i) Interests in issued shares (Continued)

(i) 發行股份權益 (續)

	Number of shares 股份數量				Total 合共	% of total issued shares 合共發行 股份百分率
	Personal interests 個人權益 (Note 1) (附註1)	Family interests 家屬權益	Corporate interests 法團權益	Share options 購股權 (Note 6) (附註6)		

*Non-Executive Directors*

*非執行董事*

Dr. WONG, Kin Lae Wilson 黃乾利博士	–	150,000 (Note 4) (附註4)	107,198,981 (Note 5) (附註5)	–	107,348,981	21.41%
Mr. XIONG, Zhengfeng 熊正峰先生	–	–	–	1,200,000	1,200,000	0.24%
Mr. WONG, Ying Kit David 黃英傑先生	1,350,000	–	–	–	1,350,000	0.27%

*Independent Non-Executive*

*Director*

*獨立非執行董事*

Mr. LO, Kwong Shun Wilson 羅廣信先生	300,000	–	–	–	300,000	0.06%
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Notes:

附註：

- |  |  |
|--|--|
| (1) The shares are registered under the names of the Directors who are the beneficial shareholders.  | (1) 登記在股份名下之董事均為該等股份的實益股東。   |
| (2) Dr. WONG, Man Hin Raymond sold 10,000,000 shares to his spouse, Ms. WONG Hui Ting Zaneta (“Mrs. WONG”) on 20 June 2022. Mrs. WONG is accordingly the beneficial owner of an aggregate of 10,100,000 shares as at 30 June 2022. | (2) 黃文顯博士於2022年6月20日出售10,000,000股份給其配偶黃熙珽女士(「黃太」)。黃太於2022年6月30日為總共持有10,100,000股份的實益股東。                           |
| (3) Mr. WONG, Ying Man John acquired 40,119,688 shares from Ho Kit Man Inc. and 86,000 shares from Sunnydale Enterprises Holdings Limited on 20 May 2022 and 30 May 2022, respectively.  | (3) 黃英傑先生在2022年5月20日從Ho Kit Man Inc.獲得40,119,688股份及在2022年5月30日從Sunnydale Enterprises Holdings Limited獲得86,000股份。 |

# Management Statement (Continued)

## 管理層報告書 (續)

### DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES OF THE COMPANY (Continued)

#### (i) Interests in issued shares (Continued)

Notes: (Continued)

- (4) Ms. SUN, Kwing Hai Amelia, spouse of Dr. WONG, Kin Lae Wilson, is the beneficial shareholder.
- (5) Dr. WONG, Kin Lae Wilson is the beneficial shareholder of 91.7% of the issued shares of Diamond-Harvest Limited, which owned 107,198,981 shares in the Company.
- (6) Share options are granted to the Directors under the Scheme approved by the shareholders at an extraordinary general meeting on 6 June 2003, details of which are set out in the section "Share Option Scheme" above. The scheme was terminated on 5 June 2013. The share options granted to Mr. XIONG, Zhengfeng were lapsed on 19 July 2022.
- (7) The percentage was compiled based on the total number of issued shares of the Company (i.e. 501,324,860 ordinary shares) as at 30 June 2022.

All the interests disclosed in this section represent long positions in the shares of the Company.

#### (ii) Interests in underlying shares

Save as disclosed under the section headed "Share Option Scheme" above, none of the Directors or any of their spouses or children under eighteen years of age has interests or short positions in the shares, underlying shares or debentures of the Company, or any of its holding Company, subsidiaries or other associated corporations, as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### 董事於本公司之股份及相關股份之權益 (續)

#### (i) 發行股份權益 (續)

附註：(續)

- (4) 黃乾利博士之配偶辛炯僖女士為該等股份的實益股東。
- (5) 黃乾利博士透過持有 Diamond-Harvest Limited (持有 107,198,981 股份) 91.7% 的已發行股本而成為該等股份的實益股東。
- (6) 根據本公司於 2003 年 6 月 6 日舉行之股東特別大會上批准之計劃，董事獲授予購股權。詳情請參閱下列之「購股權計劃」部份。計劃已於 2013 年 6 月 5 日終止。授予熊正峰先生之購股權已於 2022 年 7 月 19 日被註銷。
- (7) 概約持股比例根據於 2022 年 6 月 30 日的已發行股份 501,324,860 普通股計算。

此部份所列之權益均為於本公司之股份中的好倉。

#### (ii) 於相關股份之權益

除已於上述「購股權計劃」部分所披露者，概無董事或彼等之配偶或 18 歲以下子女於本公司或其任何控股公司、附屬公司或其他相聯法團之股份、相關股份或債券中擁有須紀錄於根據證券條例第 352 條存置之登記冊或根據標準守則須知會本公司及香港聯交所之權益或淡倉。

# Management Statement (Continued)

## 管理層報告書 (續)

### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2022, according to the register of members kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons/entities, other than a Director, had an interest in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO:

### 主要股東於本公司之股份及相關股份之權益

於2022年6月30日，按本公司根據證券條例第336條規定存置之股東登記冊，就董事在作出合理查詢後所知或確認，下列人士／實體（不包括董事）於本公司股份及相關股份中擁有根據證券條例第XV部第2及3分部條文須向本公司披露之權益：

	Number of shares 股份數量				% of total issued shares 合計發行 股份百分率 (Note 5) (附註5)
	Registered shareholders 已登記股東	Corporate interests 法團權益	Family interest 家屬權益	Total 合計 普通股股份 持有數量 (Note 5)	
<b>Substantial shareholders</b> 主要股東					
Ms. SUN, Kwong Hai Amelia 辛炯僖女士	150,000	107,198,981 (Note 1) (附註1)	-	107,348,981	21.41%
Diamond-Harvest Limited	107,198,981 (Note 1) (附註1)	-	-	107,198,981	21.38%
Alpha Luck Industrial Limited 安利實業有限公司	-	53,080,800 (Note 2) (附註2)	-	53,080,800	10.59%
China North Industries Corp. 中國北方工業有限公司	-	53,080,800 (Note 2) (附註2)	-	53,080,800	10.59%
China North Industries Group Corporation Ltd. 中國兵器工業集團有限公司	-	53,080,800 (Note 2) (附註2)	-	53,080,800	10.59%
China South Industries Group Corporation 中國兵器裝備集團有限公司	-	53,080,800 (Note 2) (附註2)	-	53,080,800	10.59%
Mr. WONG, Ying Man John 黃英敏先生	58,845,136 (Note 3) (附註3)	-	-	58,845,136	11.74%
Mr. David Michael WEBB ("Mr. WEBB") (「WEBB先生」)	13,137,345	21,477,655 (Note 4) (附註4)	-	34,615,000	6.90%

**SUBSTANTIAL SHAREHOLDERS'  
INTERESTS IN SHARES AND UNDERLYING  
SHARES OF THE COMPANY (Continued)**

Notes:

- (1) 107,198,981 shares of the Company were held through Diamond-Harvest Limited. Ms. SUN, Kwing Hai Amelia and her spouse, Dr. WONG, Kin Lae Wilson owned 8.3% and 91.7% of the issued share of Diamond-Harvest Limited, respectively.
- (2) Alpha Luck Industrial Company Limited is wholly and beneficially owned by China North Industries Corp.. China North Industries Corp. is owned as to 37.54% by China South Industries Group Corporation and 56.70% owned by China North Industries Group Corporation Ltd.. The above companies are wholly owned by 國務院國有資產管理委員會。Therefore, China North Industries Group Corporation Ltd, China South Industries Group Corporation, China North Industries Corp and 國務院國有資產管理委員會 deemed to be interested in the 53,080,800 shares of the Company held by Alpha Luck Industrial Company Limited.
- (3) Mr. WONG, Ying Man John acquired 40,119,688 shares from Ho Kit Man Inc. and 86,000 shares from Sunnydale Enterprises Holdings Limited on 20 May 2022 and 30 May 2022, respectively. He holds 18,639,448 shares prior to the above acquisitions.
- (4) The number of shares disclosed was based on the latest disclosure of interest form filed on 5 August 2020 (the date of relevant event be 31 July 2020) received from Mr. WEBB. According to the filed form, Mr. WEBB beneficially owned 13,137,345 shares of the Company and 21,477,655 shares of the Company were held through Preferable Situation Assets Limited, a company wholly-owned by Mr. WEBB.
- (5) The percentage was compiled based on the total number of issued shares of the Company (i.e. 501,324,860 ordinary shares) as at 30 June 2022.

All the interests disclosed under this section represent long positions in the shares of the Company.

**主要股東於本公司之股份及相關  
股份之權益 (續)**

附註：

- (1) Diamond-Harvest Limited 持有本公司 107,198,981 股股份。辛炯僊女士及其配偶黃乾利博士分別持有 Diamond-Harvest Limited 之 8.3% 及 91.7% 之股份權益。
- (2) 安利實業有限公司由中國北方工業有限公司全資實益擁有。中國北方工業有限公司為中國兵器裝備集團有限公司及中國兵器工業集團有限公司分別持有 37.54% 及 56.70%。以上公司由國務院國有資產管理委員會全資擁有。因此，中國兵器工業集團有限公司、中國兵器裝備集團有限公司、中國北方工業有限公司及國務院國有資產管理委員會被視為擁有安利實業有限公司持有的本公司 53,080,800 股股份之權益。
- (3) 黃英敏先生在 2022 年 5 月 20 日從 Ho Kit Man Inc. 獲得 40,119,688 股份及在 2022 年 5 月 30 日從 Sunnydale Enterprises Holdings Limited 獲得 86,000 股份。在獲得以上股份前黃英敏先生持有 18,639,448 股份。
- (4) 披露的股份數量乃根據 WEBB 先生於 2020 年 8 月 5 日 (相關事件日期為 2020 年 7 月 31 日) 提交的最新披露權益表格編制。根據提交的表格，WEBB 先生實益擁有本公司 13,137,345 股股份，本公司 21,477,655 股股份通過 WEBB 先生全資擁有的 Preferable Situation Assets Limited 持有。
- (5) 概約持股百分比根據於 2022 年 6 月 30 日的已發行股份 501,324,860 普通股計算。

此部份所列之權益均為於本公司之股份中的好倉。

### CORPORATE GOVERNANCE

Throughout the six months ended 30 June 2022, the Company was in compliance with the Corporate Governance Code (version up to 31 December 2021) (the “**CG Code**”) as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), with an exception of a deviation from code provision A.4.1 and A.4.3 of the CG Code in respect of the service term of independent non-executive directors (the “**INEDs**”).

Under code provision A.4.1 of the CG Code (which has been re-numbered as code provision B.2.2 of the CG Code since 1 January 2022), non-executive directors should be appointed for a specific term and subject to re-election.

None of the existing non-executive directors (including INEDs) of the Company is appointed for a specific term. This constitutes a deviation from code provision A.4.1 of the CG Code. However, all of them are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Company's articles of association.

Under code provision A.4.3 of the CG Code (which has been re-numbered as code provision B.2.3 of the CG Code since 1 January 2022), INEDs who serve more than 9 years could be relevant to the determination of a non-executive director's independence. If an INED serves more than 9 years, his further appointment should be subject to a separate resolution to be approved by shareholders. The papers to shareholders accompanying that resolution should include the reasons why the Board believes he is still independent and should be re-elected.

### 企業管治

於2022年6月30日止6個月，除關於獨立非執行董事（以下簡稱「**獨立非執行董事**」）之服務任期偏離了聯交所證券上市規則（以下簡稱「**上市規則**」）附錄14所載之企業管治守則（截止2021年12月31日版本）（以下簡稱「**企業管治守則**」）的守則條文第A.4.1及A.4.3條外，本公司一直遵守企業管治守則之規定。

根據企業管治守則的守則條文第A.4.1條（自2022年1月1日起已重新編號為企業管治守則的守則條文第B.2.2條）規定，非執行董事的委任應有指定任期，並須接受重新選舉。

本公司之現任非執行董事（包括獨立非執行董事）均不設特定委任年期，此點偏離了企業管治守則的守則條文第A.4.1條之規定。然而，根據本公司之公司組織章程，所有非執行董事均須在應屆股東週年大會輪值告休及重選。

根據企業管治守則的守則條文第A.4.3條（自2022年1月1日起已重新編號為企業管治守則的守則條文第B.2.3條）規定，在釐定非執行董事的獨立性時，「擔任董事超過9年」足以作為一個考慮界線。若獨立非執行董事在任已過9年，其是否獲續任應以獨立決議案形式由股東審議通過。隨附該決議案一同發給股東的文件中，應載有董事會為何認為該名人士仍屬獨立人士及應獲重選的原因。

# Management Statement (Continued)

## 管理層報告書 (續)

### CORPORATE GOVERNANCE (Continued)

As at 30 June 2022, Mr. LO, Kwong Shun Wilson is the INED who has served the Group for more than 9 years. He was re-elected as an INED in the annual general meeting of the Company held on 20 May 2022.

The Company has stated the reason why the relevant INED who is subject to rotation and re-election is still independent and should be re-elected in the shareholders' circular.

In view of the above, the Company considers that sufficient measures have been taken to ensure that the standard of the Company's corporate governance practices is not lower than those required in the CG Code.

### COMPLIANCE WITH MODEL CODE

The Company has adopted the Model Code for Securities Transaction by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors of the Company and established written guidelines no less exacting than the Model Code for senior management and specified persons who are likely to possess inside information in relation to the Group. Having made specific enquiry with the Directors, all the Directors of the Company confirmed that they had complied with the required standards as set out in the Model Code during the six months ended 30 June 2022.

### 企業管治 (續)

於本公告日期，羅廣信先生在本集團均已擔任獨立非執行董事超過9年。羅廣信先生於2022年5月20日舉行的周年大會已被重選為獨立非執行董事。

本公司已在股東通函裡列明為何相關獨立非執行董事仍屬獨立人士及應獲重選的原因。

因此，本公司認為已採取充份措施以確保本公司之企業管治水平並不低於企業管治守則之要求。

### 標準守則

本公司已採用上市規則附錄10所載之上市公司董事進行證券交易之標準守則(「標準守則」)，以規範本公司董事進行證券交易時之操守，及已製定的書面指引不遜於高級管理層的標準守則，以及可能擁有與本集團有關的內幕消息的指定人士。經向本公司董事作出特定查詢後，全體董事已確認於截至2022年6月30日止6個月內，彼等均符合標準守則之規定。



# Management Statement (Continued)

## 管理層報告書 (續)

### REMUNERATION COMMITTEE

A remuneration committee of the Company (the “**Remuneration Committee**”) has been established in accordance with the requirements of the Listing Rules. The Remuneration Committee comprises two executive Directors, namely Dr. WONG, Man Hin Raymond and Mr. WONG, Ying Man John; and three INEDs, Mr. LO, Kwong Shun Wilson (Chairman), Ms. LING, Kit Sum Imma and Dr. KO, Siu Fung Stephen.

### AUDIT COMMITTEE

The terms of reference which describe the authority and duties of the Audit Committee were prepared and adopted with reference to “A Guide for The Formation of An Audit Committee” published by the Hong Kong Institute of Certified Public Accountants.

The Audit Committee has reviewed the accounting practices and principles adopted by the Group and discussed the auditing, internal control and financial reporting matters with the management of the Group including the review of the interim results and the interim financial information for the six months ended 30 June 2022.

The Audit Committee comprises three INEDs, namely Ms. LING, Kit Sum Imma (Chairlady), Mr. LO, Kwong Shun Wilson and Dr. KO, Siu Fung Stephen.

### NOMINATION COMMITTEE

A nomination committee of the Company (the “**Nomination Committee**”) has been established in accordance with the requirements of the Listing Rules. The Nomination Committee comprises three INEDs, namely Mr. LO, Kwong Shun Wilson (Chairman), Ms. LING, Kit Sum Imma and Dr. KO, Siu Fung Stephen.

### 薪酬委員會

按照上市規則規定，本公司已成立薪酬委員會（「**薪酬委員會**」），成員包括2位執行董事：黃文顯博士及黃英敏先生，及3位獨立非執行董事：羅廣信先生（主席）、凌潔心女士及高少豐博士。

### 審核委員會

審核委員會之職權和責任條文之預備及採用乃以香港會計師公會所發出之「成立審核委員會指引」作為藍本。

審核委員會審閱本集團採納之會計慣例及準則及與本公司之管理層討論審核、內部控制及財務報告事宜，其中包括審閱截至2022年6月30日止6個月之中期業績及中期財務資料。

審核委員會成員包括3位獨立非執行董事：凌潔心女士（主席）、羅廣信先生及高少豐博士。

### 提名委員會

按照上市規則規定，本公司已成立提名委員會（「**提名委員會**」），成員包括3位獨立非執行董事：羅廣信先生（主席）、凌潔心女士及高少豐博士。

## CHANGES IN INFORMATION OF DIRECTOR(S)

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in information of Directors of the Company since the date of the Annual Report 2021 of the Company are set out below:

- Dr. WONG, Man Hin Raymond has ceased to be an independent manager of TWGHs Wong Fut Nam College on 31 August 2022. He also has ceased to be a Vice President and executive council member, of the Hong Kong Independent Non-Executive Director Association on 1 September 2022 but remains as a council member.
- Mr. MOK, Kin Hing has ceased to be a member of Chinese People's Political Consultative Conference in Nansha District, Guangzhou City on 30 June 2022.
- Ms. LING, Kit Sum Imma has retired as a member of Hospital Governing Committee of Hospital Authority on 1 April 2022.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

By Order of the Board  
**WONG, Man Hin Raymond**  
*Chairman*

Hong Kong, 25 August 2022

## 董事資料變動

根據上市規則第13.51B(1)條，自本公司2021年年報日期起，本公司董事的資料變動載列如下：

- 黃文顯博士於2022年8月31日離任東華三院黃笏南中學校董。他同時於2022年9月1日離任香港獨立非執行董事協會副會長兼執行理事會成員，但仍擔任理事會成員。
- 莫健興先生於2022年6月30日離任中國人民政治協商會議廣州市南沙區委員。
- 凌潔心女士於2022年4月1日退任醫院管理局醫院管治委員會。

除上文所披露者外，概無其他資料須根據上市規則第13.51B(1)條披露。

承董事會命  
**黃文顯**  
*主席*

香港，2022年8月25日



**TO THE BOARD OF DIRECTORS OF  
RAYMOND INDUSTRIAL LIMITED**  
*(Incorporated in Hong Kong with limited liability)*

## INTRODUCTION

We have reviewed the interim financial information of Raymond Industrial Limited (the “**Company**”) set out on pages 20 to 48 which comprises the condensed consolidated statement of financial position of the Company and its subsidiaries as at 30 June 2022 and the related condensed consolidated statement of profit or loss, condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six months period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“**HKAS 34**”), issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”). The directors are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

**致利民實業有限公司董事會**  
*(於香港註冊成立之有限公司)*

## 緒言

我們已審閱載於第20頁至第48頁利民實業有限公司（「**貴公司**」）之中期財務資料，其包括於2022年6月30日貴公司及其附屬公司之簡明綜合財務狀況表與截至該日止6個月期間之相關簡明綜合損益表、簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表，以及重要會計政策概要及其他解釋附註。根據香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製之報告必須符合當中有關係文以及香港會計師公會（「**香港會計師公會**」）頒佈之香港會計準則第34號「中期財務報告」（「**香港會計準則第34號**」）。董事須負責根據香港會計準則第34號編製及呈列該中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論。本報告乃按照委聘之協定條款僅向閣下（作為一個整體）作出，並無其他目的。我們不會就本報告之內容向任何其他人士負上或承擔任何責任。

# Independent Review Report (Continued)

## 獨立審閱報告（續）

### SCOPE OF REVIEW

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

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with HKAS 34.

#### RSM Hong Kong

Certified Public Accountants  
29th Floor, Lee Garden Two  
28 Yun Ping Road  
Causeway Bay  
Hong Kong

25 August 2022

### 審閱範圍

我們已根據香港會計師公會頒佈之香港審閱委聘準則第2410號「由實體的獨立核數師執行中期財務資料的審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務之人員作出查詢，並進行分析和其他審閱程序。由於審閱範圍遠較根據香港核數準則進行審核之範圍為小，故不能令我們保證我們將知悉在審核中可能發現之所有重大事項。因此，我們不會發表審核意見。

### 結論

基於我們的審閱，我們並無發現任何事項，令我們相信中期財務資料未有在重大方面根據香港會計準則第34號編製。

#### 羅申美會計師事務所

執業會計師  
香港  
銅鑼灣  
恩平道28號  
利園2期29樓

2022年8月25日

# Condensed Consolidated Statement of Profit or Loss

## 簡明綜合損益表

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

		Unaudited 未經審核		
		Six months ended 30 June 截至6月30日止6個月		
	Notes 附註	2022 2022年 HK\$'000 港幣千元	2021 2021年 HK\$'000 港幣千元	
<b>Revenue</b>	收入	4 & 5	<b>568,455</b>	671,470
Cost of sales	銷售成本		<b>(507,549)</b>	(599,994)
<b>Gross profit</b>	毛利		<b>60,906</b>	71,476
Other revenue	其他收入	6	<b>361</b>	239
Other net income	其他淨收益	6	<b>4,809</b>	1,033
Selling expenses	銷售費用		<b>(6,391)</b>	(7,513)
General and administrative expenses	一般及行政費用		<b>(51,100)</b>	(54,411)
<b>Profit before taxation</b>	除稅前溢利		<b>8,585</b>	10,824
Income tax credit/(expense)	所得稅計入/(支出)	7	<b>32</b>	(1,506)
<b>Profit for the period attributable to shareholders of the Company</b>	本公司股東應佔 本期內溢利	8	<b>8,617</b>	9,318
<b>Earnings per share</b>	每股盈利	9		
Basic, HK cents	基本，港仙		<b>1.72</b>	1.88
Diluted, HK cents	攤薄，港仙		<b>1.72</b>	1.87

# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 簡明綜合損益及其他全面收益表

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止6個月	
		2022 2022年 HK\$'000 港幣千元	2021 2021年 HK\$'000 港幣千元
<b>Profit for the period attributable to shareholders of the Company</b>	本公司股東應佔本期內之溢利	<b>8,617</b>	9,318
<b>Other comprehensive income for the period</b>	本期內其他全面收益		
<i>Item that may be reclassified to profit or loss:</i>	<i>之後或重新歸類於損益的項目</i>		
– Exchange differences on translation of financial statements of foreign operations	– 換算境外業務的財務報表產生的匯兌差額	<b>(12,410)</b>	3,452
<b>Total comprehensive income for the period attributable to shareholders of the Company</b>	本公司股東應佔本期內之全面收益總額	<b>(3,793)</b>	12,770

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

At 30 June 2022 – (Expressed in Hong Kong dollars)

2022年6月30日結算 – (以港幣為單位)

			Unaudited 未經審核 30 June 2022 6月30日 HK\$'000 港幣千元	Audited 經審核 31 December 2021 2021年 12月31日 HK\$'000 港幣千元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	10	137,270	155,983
Right-of-use assets	使用權資產	10	8,025	8,509
Deferred tax assets	遞延稅項資產	11(b)	3,678	3,000
			<b>148,973</b>	<b>167,492</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	12	175,742	219,518
Trade and other receivables	貿易及其他應收賬款	13	226,161	324,399
Current tax assets	即期稅項資產	11(a)	–	664
Bank and cash balances	銀行及現金結餘		278,024	244,802
			<b>679,927</b>	<b>789,383</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付賬款	14	178,247	283,234
Dividends payable	應付股息		2,011	322
Current tax liabilities	即期稅項負債	11(a)	1,409	2,326
			<b>181,667</b>	<b>285,882</b>
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>498,260</b>	<b>503,501</b>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>647,233</b>	<b>670,993</b>
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅項負債	11(b)	163	163
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>647,070</b>	<b>670,830</b>

# Condensed Consolidated Statement of Financial Position (Continued)

## 簡明綜合財務狀況表 (續)

At 30 June 2022 – (Expressed in Hong Kong dollars)  
2022年6月30日結算 – (以港幣為單位)

			<b>Unaudited</b>	Audited
			未經審核	經審核
			<b>30 June</b>	31 December
			<b>2022</b>	2021
			<b>2022年</b>	2021年
			<b>6月30日</b>	12月31日
			<b>HK\$'000</b>	HK\$'000
		Notes	<b>港幣千元</b>	港幣千元
		附註		
<b>Capital and reserves</b>	<b>資本及儲備</b>	15		
Share capital	股本		<b>467,676</b>	467,578
Reserves	儲備		<b>179,394</b>	203,252
<b>TOTAL EQUITY</b>	<b>總權益</b>		<b>647,070</b>	670,830

Approved and authorised for issue by the Board of Directors on 25 August 2022.

於2022年8月25日獲董事會批准及授權刊發。

**WONG, Man Hin Raymond**

黃文顯

Director

董事

**WONG, Ying Man John**

黃英敏

Director

董事



# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)

截至2022年6月30日止6個月 – (以港幣為單位)

	Notes 附註	Share capital 股本 HK\$'000 港幣千元	Exchange reserve 匯兌儲備 HK\$'000 港幣千元	Capital reserve 資本儲備 HK\$'000 港幣千元	Retained earnings 滾存盈利 HK\$'000 港幣千元	PRC statutory reserve 中國法定儲備 HK\$'000 港幣千元	Total equity 合計權益 HK\$'000 港幣千元
<b>At 1 January 2021 (audited)</b>	於2021年1月1日 (經審核)	462,333	49,410	756	95,064	47,652	655,215
<b>Changes in equity for the six months ended 30 June 2021:</b>	截至2021年6月30日止6個月之權益變動:						
Profit for the period	期內溢利	-	-	-	9,318	-	9,318
Exchange differences on translation of financial statements of foreign operations	換算境外業務的財務報表產生的匯兌差額	-	3,452	-	-	-	3,452
Total comprehensive income for the period	期內全面收益總額	-	3,452	-	9,318	-	12,770
Dividend approved in respect of previous financial year	往年度批准股息	15(c)	-	-	(30,054)	-	(30,054)
Share Issued under share option scheme	已發行之購股權股份						
- gross proceeds	- 毛收益	15(b)	4,416	-	-	-	4,416
- transfer from capital reserve	- 由資本儲備轉移		595	(595)	-	-	-
		5,011	3,452	(595)	(20,736)	-	(12,868)
<b>At 30 June 2021 (unaudited)</b>	於2021年6月30日 (未經審核)	467,344	52,862	161	74,328	47,652	642,347
<b>At 1 January 2022 (audited)</b>	於2022年1月1日 (經審核)	467,578	58,520	134	93,314	51,284	670,830
<b>Changes in equity for the six months ended 30 June 2022:</b>	截至2022年6月30日止6個月之權益變動:						
Profit for the period	期內溢利	-	-	-	8,617	-	8,617
Exchange differences on translation of financial statements of foreign operations	換算境外業務的財務報表產生的匯兌差額	-	(12,410)	-	-	-	(12,410)
Total comprehensive income for the period	期內全面收益總額	-	(12,410)	-	8,617	-	(3,793)
Dividend approved in respect of previous financial year	往年度批准股息	15(c)	-	-	(20,053)	-	(20,053)
Shares issued under share option scheme	已發行之購股權股份						
- gross proceeds	- 毛收益	15(b)	86	-	-	-	86
- transfer from capital reserve	- 由資本儲備轉移		12	(12)	-	-	-
		98	(12,410)	(12)	(11,436)	-	(23,760)
<b>At 30 June 2022 (unaudited)</b>	於2022年6月30日 (未經審核)	467,676	46,110	122	81,878	51,284	647,070

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

		Unaudited 未經審核	
		Six months ended 30 June 截至6月30日止6個月	
		2022	2021
		2022年	2021年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動之 現金流量		
Profit before taxation	除稅前溢利	8,585	10,824
Adjustments for:	調整：		
Depreciation of right-of-use assets	使用權資產折舊	256	253
Depreciation of property, plant and equipment	物業、廠房及設備折舊	16,344	16,505
Foreign exchange differences, net	匯兌淨差額	(6,409)	1,493
Bank interest income	銀行利息收入	(361)	(239)
Net loss/(gain) on disposal of property, plant and equipment	出售物業、廠房及設備虧損／(收益)淨額	225	(15)
Obsolete moulds and toolings written off	過時模具及工具報廢	94	330
<b>Operating profit before working capital changes</b>	<b>營運資金變動前經營溢利</b>	<b>18,734</b>	<b>29,151</b>
Decrease/(increase) in inventories	存貨減少／(增加)	43,776	(34,011)
Decrease in trade and other receivables	貿易及其他應收賬款減少	98,238	43,165
Decrease in trade and other payables	貿易及其他應付賬款減少	(104,987)	(38,901)
<b>Cash generated from/(used in) operations</b>	<b>經營產生／(支出)之現金</b>	<b>55,761</b>	<b>(596)</b>
Tax paid:	稅項支出：		
Hong Kong Profits Tax paid	香港利得稅支出	(6)	-
PRC Enterprise Income Tax paid	中國企業所得稅項支出	(960)	(2,991)
<b>Net cash generated from/(used in) operating activities</b>	<b>經營活動產生／(支出)之現金淨值</b>	<b>54,795</b>	<b>(3,587)</b>

# Condensed Consolidated Statement of Cash Flows (Continued)

## 簡明綜合現金流量表 (續)

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至 2022 年 6 月 30 日止 6 個月 – (以港幣為單位)

		Unaudited 未經審核	
		Six months ended 30 June 截至 6 月 30 日止 6 個月	
		2022	2021
		2022 年	2021 年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Notes	附註		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>投資活動之現金流量</b>			
Purchases of property, plant and equipment	購買物業、廠房及設備	(3,696)	(17,616)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	54	30
Bank interest received	銀行利息收入	361	239
<b>Net cash used in investing activities</b>		<b>(3,281)</b>	<b>(17,347)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>融資活動之現金流量</b>			
Proceeds from shares issued under share option scheme	發行購股權股份之收益	86	4,416
Dividends paid	支付股息	(18,364)	(29,929)
<b>Net cash used in financing activities</b>		<b>(18,278)</b>	<b>(25,513)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>33,236</b>	<b>(46,447)</b>
<b>CASH AND CASH EQUIVALENTS AT 1 JANUARY</b>		<b>244,802</b>	<b>291,894</b>
Effect of foreign exchange rates changes	外匯匯率變動之影響	(14)	65
<b>CASH AND CASH EQUIVALENTS AT 30 JUNE</b>		<b>278,024</b>	<b>245,512</b>

# Notes to the Condensed Financial Statements

## 簡明財務報表附註

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

### 1. COMPANY INFORMATION

Raymond Industrial Limited (the “**Company**”) is a company incorporated and domiciled in Hong Kong and has its registered office and principal place of business at Rooms 1801 – 1813, 18th Floor, Grandtech Centre, 8 On Ping Street, Shatin, New Territories, Hong Kong. This interim financial information for the six months ended 30 June 2022 comprises the Company and its subsidiaries (together the “**Group**”).

### 2. BASIS OF PREPARATION

These condensed financial information has been prepared in accordance with Hong Kong Accounting Standard 34, Interim Financial Reporting, issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The financial information relating to the year ended 31 December 2021 that is included in these unaudited condensed financial statements for the six months ended 30 June 2022 as comparative information does not constitute the statutory annual consolidated financial statements of the Company for that year but is derived from those consolidated financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Companies Ordinance (Cap. 622) is as follows:

The Company has delivered the consolidated financial statements for the year ended 31 December 2021 to the Registrar of Companies as required by section 622(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance (Cap. 622).

The Company’s auditor has report on those consolidated financial statements. The auditor’s report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Companies Ordinance (Cap. 622).

### 1. 公司資料

利民實業有限公司（「**本公司**」）於香港成立及註冊。本公司的註冊地址為香港新界沙田安平街8號偉達中心18樓1801–1813室。截至2022年6月30日止6個月的中期財務資料包括本公司及其附屬公司（統稱「**本集團**」）之賬目。

### 2. 編製基準

本簡明財務資料乃根據香港會計師公會（「**香港會計師公會**」）頒佈之香港會計準則第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則之適用披露規定而編製。

本截至2022年6月30日止6個月期間之簡明財務報表所載關於截至2021年12月31日止財政年度之財務資料（作為比較之資料）並不構成本公司在該年度之法定年度綜合財務報表，惟乃摘錄自該等財務報表。根據《公司條例》（第622章）第436條規定，需披露此等法定財務報表之相關進一步資料如下：

按照《公司條例》（第622章）第662(3)條及附表6第3部分之要求，本公司已向公司註冊處遞交截至2021年12月31日止年度之財務報表。

本公司之核數師已就該等綜合財務報表發出核數師報告。該等核數師報告並無保留意見；其中不包含核數師在不出具保留意見之情況下以強調事項方式提請使用者注意參考之任何事項；亦不包含根據《公司條例》（第622章）第406(2)條、第407(2)條或(3)條作出之聲明。

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註（續）

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

### 2. BASIS OF PREPARATION (Continued)

These condensed financial statements should be read in conjunction with the 2021 annual financial statements. The accounting policies (including the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty) and methods of computation used in the preparation of these condensed financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2021.

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

The accounting policies applied in these condensed financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended 31 December 2021. In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2022 but they do not have a material effect on the Group's financial statements.

A number of new standards and amendments to standards are effective for annual periods beginning after 1 January 2022 and earlier application is permitted. The Group has not early adopted any of the forthcoming new or amended standards in preparing these condensed consolidated interim financial statements.

### 2. 編製基準（續）

本簡明財務報表應與2021年全年財務報表一併閱讀。於編製本簡明財務報表時所採用之會計政策（包括管理層在應用本集團會計政策時作出的重大判斷及估計不確定性的主要來源）及計算方法與截至2021年12月31日止年度之全年財務報表內所採用者互相一致。

### 3. 採納新訂及經修訂香港財務報告準則

該等簡明財務報表所應用之會計政策與本集團於2021年12月31日及截至該日止年度之綜合財務報表所應用者相同。於本期間，本集團已採納香港會計師公會所頒佈並與其營運有關及於2022年1月1日開始之會計年度生效的所有新訂及經修訂香港財務報告準則，但該等準則對本集團財務報表並無重大影響。

若干新訂準則及準則之修訂於2022年1月1日後開始的年度期間生效，並允許提早應用。本集團於編製該等簡明綜合中期財務報表時並未提早採納任何即將頒佈的新訂或經修訂準則。

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註(續)

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月–(以港幣為單位)

### 4. SEGMENT INFORMATION

The Group is principally engaged in the manufacture and sale of electrical home appliances. In a manner consistent with the way in which information is reported internally to the senior management of the Group for the purposes of resource allocation and performance assessment, the Group has identified six reportable segments on a geographical basis: Japan, the United States of America (“USA”), the People’s Republic of China (the “PRC”), Europe, Asia (excluding Japan and the PRC) and the rest of the world. The electrical home appliances are manufactured in the Group’s manufacturing facilities located in the PRC. The “rest of the world” segment covers sales of electrical home appliances to customers in Australia, Canada, South America and Africa.

#### (a) Segment results, assets and liabilities

Information regarding the Group’s reportable segments as provided to the Group’s senior executive management for the purposes of resource allocation and assessment of segment performance for the period is set out below.

### 4. 分部資料

本集團主要業務是製造及銷售家用電器。此分部資料已按與本集團最高層行政管理人員就評價分部表現及分配分部資源所採取用之資料一致之方式報告。本集團將家用電器業務按地區分為六個分部：日本、美利堅合眾國（「美國」）、中華人民共和國（「中國」）、歐洲、亞洲（不包括日本及中國）及世界各地。本集團製造家用電器之設施在中國。分部中之世界各地是包括銷售家用電器予澳洲、加拿大、南美及非洲之客戶。

#### (a) 分部業績、資產及負債

有關提供予本集團最高層行政管理人員以分配資源及評價分部表現之資料載列於下文。

		Electrical home appliances 家用電器													
		USA 美國		The PRC 中國		Japan 日本		Europe 歐洲		Asia (excluding Japan and the PRC) 亞洲 (不包括日本及中國)		Rest of the world 世界各地		Total 合計	
For the six months ended 30 June		2022 HK\$'000 港幣千元 (unaudited) (未經審核)	2021 HK\$'000 港幣千元 (unaudited) (未經審核)	2022 HK\$'000 港幣千元 (unaudited) (未經審核)	2021 HK\$'000 港幣千元 (unaudited) (未經審核)	2022 HK\$'000 港幣千元 (unaudited) (未經審核)	2021 HK\$'000 港幣千元 (unaudited) (未經審核)	2022 HK\$'000 港幣千元 (unaudited) (未經審核)	2021 HK\$'000 港幣千元 (unaudited) (未經審核)	2022 HK\$'000 港幣千元 (unaudited) (未經審核)	2021 HK\$'000 港幣千元 (unaudited) (未經審核)	2022 HK\$'000 港幣千元 (unaudited) (未經審核)	2021 HK\$'000 港幣千元 (unaudited) (未經審核)	2022 HK\$'000 港幣千元 (unaudited) (未經審核)	
Revenue from external customers	對外客戶之收入	164,444	235,923	82,634	116,440	139,729	145,235	138,902	123,746	29,419	35,997	13,327	14,139	568,455	671,470
Inter-segment revenue	內部分部收入	-	-	177,588	289,508	-	-	-	-	438,566	560,857	-	-	616,154	850,365
Reportable segment revenue recognised at a point in time	在某個時間點被確認 可報告分部收入	164,444	235,923	260,222	405,938	139,729	145,235	138,902	123,746	467,985	596,854	13,327	14,139	1,184,609	1,521,835
Reportable segment profit (adjusted EBITDA)	可報告分部溢利 (已調整EBITDA)	5,790	9,244	2,910	4,562	4,919	5,690	4,890	4,849	27,892	31,930	469	554	46,870	56,829
As at 30 June/31 December	於6月30日/ 12月31日														
Reportable segment assets	可報告分部資產	-	-	411,297	438,427	-	-	-	-	531,196	634,486	-	-	942,493	1,072,913
Reportable segment liabilities	可報告分部負債	-	-	(116,319)	(218,111)	-	-	-	-	(177,287)	(272,439)	-	-	(293,606)	(490,550)

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註（續）

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

### 4. SEGMENT INFORMATION (Continued)

#### (b) Reconciliations of reportable segment revenue, profit or loss, assets and liabilities

		Six months ended 30 June 截至6月30日止6個月	
		2022 2022年 HK\$'000 港幣千元 (unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (unaudited) (未經審核)
<b>Revenue</b>	<b>收入</b>		
Reportable segment revenue	可報告分部收入	<b>1,184,609</b>	1,521,835
Elimination of inter-segment revenue	內部分部收入抵銷	<b>(616,154)</b>	(850,365)
Consolidated revenue	綜合收入	<b>568,455</b>	671,470

		Six months ended 30 June 截至6月30日止6個月	
		2022 2022年 HK\$'000 港幣千元 (unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (unaudited) (未經審核)
<b>Profit or loss</b>	<b>損益</b>		
Reportable segment profit	可報告分部溢利	<b>46,870</b>	56,829
Elimination of inter-segment profits	內部分部溢利抵銷	<b>(26,855)</b>	(30,519)
Reportable segment profit derived from Group's external customers	從本集團對外客戶之可報告 分部溢利	<b>20,015</b>	26,310
Other revenue and other net income	其他收入及其他淨收益	<b>5,170</b>	1,272
Depreciation	折舊	<b>(16,600)</b>	(16,758)
Consolidated profit before taxation	綜合除稅前溢利	<b>8,585</b>	10,824

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註(續)

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月–(以港幣為單位)

### 4. SEGMENT INFORMATION (Continued)

#### (b) Reconciliations of reportable segment revenue, profit or loss, assets and liabilities (Continued)

### 4. 分部資料(續)

#### (b) 可報告分部收入、損益、資產及負債之對賬(續)

		30 June 2022 2022年 6月30日 HK\$'000 港幣千元 (unaudited) (未經審核)	31 December 2021 2021年 12月31日 HK\$'000 港幣千元 (audited) (經審核)
<b>Assets</b>	<b>資產</b>		
Reportable segment assets	可報告分部資產	942,493	1,072,913
Elimination of inter-segment receivables	內部分部應收賬款抵銷	(117,271)	(119,702)
		825,222	953,211
Current tax assets	即期稅項資產	–	664
Deferred tax assets	遞延稅項資產	3,678	3,000
Consolidated total assets	綜合總資產	828,900	956,875
		30 June 2022 2022年 6月30日 HK\$'000 港幣千元 (unaudited) (未經審核)	31 December 2021 2021年 12月31日 HK\$'000 港幣千元 (audited) (經審核)
<b>Liabilities</b>	<b>負債</b>		
Reportable segment liabilities	可報告分部負債	(293,606)	(490,550)
Elimination of inter-segment payables	內部分部應付賬款抵銷	115,359	207,316
		(178,247)	(283,234)
Dividends payable	應付股息	(2,011)	(322)
Current tax liabilities	即期稅項負債	(1,409)	(2,326)
Deferred tax liabilities	遞延稅項負債	(163)	(163)
Consolidated total liabilities	綜合總負債	(181,830)	(286,045)



# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註（續）

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

### 5. SEASONALITY OF OPERATIONS

The Group normally experiences higher demand in the second half of the year and, as a result, reports lower revenue and results in the first half of the year.

### 5. 季節性營運

根據本集團之經驗下半年之需求較大，所以上半年可報告之收入及業績較差。

### 6. OTHER REVENUE AND OTHER NET INCOME

### 6. 其他收入及其他淨收益

		Six months ended 30 June 截至6月30日止6個月	
		2022 2022年 HK\$'000 港幣千元 (unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (unaudited) (未經審核)
<b>Other revenue</b>	<b>其他收入</b>		
Bank interest income	銀行利息收入	361	239
<b>Other net income</b>	<b>其他淨收益</b>		
Net exchange gain	匯兌收益淨額	3,115	187
Net (loss)/gain on disposal of property, plant and equipment	出售物業、廠房及設備(虧損)/收益淨額	(225)	15
Net gain on disposal of scrap materials	出售殘餘物料收益淨額	736	325
Subsidy income	補助收益	823	365
Sundry income	其他收益	360	141
		<b>4,809</b>	<b>1,033</b>

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註(續)

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

### 7. INCOME TAX (CREDIT)/EXPENSE

Income tax has been recognised in profit or loss as follow:

### 7. 所得稅(計入)／支出

所得稅已在損益中確認如下：

		Six months ended 30 June 截至6月30日止6個月	
		2022 2022年 HK\$'000 港幣千元 (unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (unaudited) (未經審核)
<b>Current tax – Hong Kong Profits Tax</b>	<b>即期稅項 – 香港所得稅</b>		
Provision for the period	本期內撥備	1,509	1,403
<b>Current tax – PRC Enterprise Income Tax</b>	<b>即期稅項 – 中國企業所得稅</b>		
Provision for the period	本期內撥備	540	253
Over-provision in respect of prior years	過往年度超額撥備	(1,290)	–
		(750)	253
<b>Deferred tax</b>	<b>遞延稅項</b>		
Origination and reversal of temporary differences (note 11(b))	暫時差異的產生和撥回 (附註11(b))	(791)	(150)
<b>Income tax (credit)/expense</b>	<b>所得稅(計入)／支出</b>	<b>(32)</b>	1,506

Notes:

(i) Hong Kong Profits Tax

Under the two-tiered Profits Tax rate regime, the first HK\$2,000,000 of profits of the qualifying group entity established in Hong Kong will be taxed at 8.25%, and profit above that amount will be subject to the tax rate of 16.5%. The profits of the group entities not qualifying for the two-tiered Profit Tax rate regime will continue to be taxed at a rate of 16.5%.

(ii) PRC Enterprise Income Tax

A subsidiary in the PRC was qualified as a high and new technology enterprise that can enjoy a preferential tax rate of 15% (six months ended 30 June 2021: 15%).

附註：

(i) 香港利得稅

根據兩級制利得稅率制度，在香港成立的合資格集團實體的首港幣2,000,000元溢利將按8.25%的稅率徵稅，而超過該數額的溢利須按16.5%的稅率徵稅。不符合兩級制利得稅率制度之集團實體的溢利將繼續按16.5%稅率徵稅。

(ii) 中國企業所得稅

一間於中國的附屬公司獲確認為高新科技企業，按15%的優惠稅率徵稅(截至2021年6月30日止：15%)。

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註（續）

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至 2022 年 6 月 30 日止 6 個月 – (以港幣為單位)

### 8. PROFIT FOR THE PERIOD

The Group's profit for the period is arrived at after charging:

### 8. 本期溢利

本集團期內溢利已經扣除下列各項後達致：

		Six months ended 30 June 截至 6 月 30 日止 6 個月	
		2022 2022 年 HK\$'000 港幣千元 (unaudited) (未經審核)	2021 2021 年 HK\$'000 港幣千元 (unaudited) (未經審核)
<b>(a)</b>	<b>Staff costs (including directors' remunerations)</b>	<b>(a)</b>	<b>員工成本（包括董事酬金）</b>
	Salaries, wages and other benefits	98,426	112,053
	Discretionary bonuses	2,475	2,176
	Contributions to defined contribution retirement plans	9,162	8,649
		<b>110,063</b>	<b>122,878</b>
<b>(b)</b>	<b>Other items</b>	<b>(b)</b>	<b>其他項目</b>
	Cost of inventories sold#	507,549	599,994
	Depreciation of right-of-use assets	256	253
	Depreciation of property, plant and equipment	16,344	16,505
	Product development costs*	20,282	21,629
	Obsolete moulds and toolings written off	94	330

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註(續)

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

### 8. PROFIT FOR THE PERIOD (Continued)

# Cost of inventories includes approximately HK\$93,572,000 (six months ended 30 June 2021: HK\$105,967,000) relating to staff costs and depreciation, of which amounts are also included in the respective total amounts disclosed separately above.

Cost of inventories also includes approximately HK\$94,000 (six months ended 30 June 2021: HK\$330,000) relating to obsolete moulds and toolings written off.

\* Product development costs include approximately HK\$12,781,000 (six months ended 30 June 2021: HK\$12,835,000) relating to staff costs and depreciation, of which amounts are also included in the respective total amounts disclosed separately above.

### 9. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit for the period attributable to shareholders of the Company of approximately HK\$8,617,000 (six months ended 30 June 2021: HK\$9,318,000) and the weighted average number of ordinary shares of approximately 501,226,000 (six months ended 30 June 2021: 496,488,000) shares in issue during the interim period.

The calculation of diluted earnings per share is based on the profit for the period attributable to shareholders of the Company of approximately HK\$8,617,000 (six months ended 30 June 2021: HK\$9,318,000) and the weighted average number of ordinary shares of approximately 501,649,000 (six months ended 30 June 2021: 498,837,000) shares after taking into account the effect of deemed issue of ordinary shares under the Company's share option scheme.

### 8. 本期溢利(續)

# 存貨成本包括員工成本及折舊約港幣93,572,000元(截至2021年6月30日止6個月:港幣105,967,000元)·該金額亦包括於上述個別披露各項費用總金額。

存貨成本亦包括約港幣94,000元(截至2021年6月30日止6個月:港幣330,000元)·與報廢過時模具及工具有關。

\* 產品開發成本包括有關員工成本及折舊約港幣12,781,000元(截至2021年6月30日止6個月:港幣12,835,000元)·該金額亦包括於上述個別披露各項費用總金額。

### 9. 每股盈利

每股基本盈利是以本公司股東應佔本期內溢利約港幣8,617,000元(截至2021年6月30日止6個月:港幣9,318,000元)及根據中期期間之已發行加權平均普通股數約501,226,000(截至2021年6月30日止6個月:496,488,000)股計算。

每股攤薄盈利是以本公司股東應佔本期內溢利約港幣8,617,000元(截至2021年6月30日止6個月:港幣9,318,000元)及根據中期期間之加權平均普通股數約501,649,000(截至2021年6月30日止6個月:498,837,000)股並根據本公司購股權計劃發行股份之影響後計算。

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註（續）

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

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

### 10. 物業、廠房及設備及使用 權資產

		Property, plant and equipment 物業、廠房及設備	Right-of-use assets 使用權資產	Total 合計
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
<b>Cost</b>	<b>成本</b>			
At 1 January 2021 (audited)	於2021年1月1日（經審核）	580,996	21,185	602,181
Exchange adjustments	兌換調整	6,148	195	6,343
Additions	增加	17,616	-	17,616
Disposals	出售／報廢	(3,293)	-	(3,293)
At 30 June 2021 (unaudited)	於2021年6月30日（未經審核）	601,467	21,380	622,847
<b>Accumulated depreciation</b>	<b>累計折舊</b>			
At 1 January 2021 (audited)	於2021年1月1日（經審核）	427,975	12,352	440,327
Exchange adjustments	兌換調整	4,321	121	4,442
Charge for the period	本期內折舊	16,505	253	16,758
Disposals	出售／報廢	(2,948)	-	(2,948)
At 30 June 2021 (unaudited)	於2021年6月30日（未經審核）	445,853	12,726	458,579
<b>Net carrying value</b>	<b>賬面淨值</b>			
At 30 June 2021 (unaudited)	於2021年6月30日（未經審核）	155,614	8,654	164,268
At 31 December 2020 (audited)	於2020年12月31日（經審核）	153,021	8,833	161,854

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註(續)

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

### 10. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS (Continued)

### 10. 物業、廠房及設備及使用 權資產 (續)

		Property, plant and equipment 物業、廠房及設備 HK\$'000 港幣千元	Right-of-use assets 使用權資產 HK\$'000 港幣千元	Total 合計 HK\$'000 港幣千元
<b>Cost</b>	<b>成本</b>			
At 1 January 2022 (audited)	於2022年1月1日(經審核)	621,486	21,681	643,167
Exchange adjustments	兌換調整	(21,551)	(655)	(22,206)
Additions	增加	3,696	-	3,696
Disposals	出售/報廢	(3,723)	-	(3,723)
At 30 June 2022 (unaudited)	於2022年6月30日(未經審核)	599,908	21,026	620,934
<b>Accumulated depreciation</b>	<b>累計折舊</b>			
At 1 January 2022 (audited)	於2022年1月1日(經審核)	465,503	13,172	478,675
Exchange adjustments	兌換調整	(15,859)	(427)	(16,286)
Charge for the period	本期內折舊	16,344	256	16,600
Disposals	出售/報廢	(3,350)	-	(3,350)
At 30 June 2022 (unaudited)	於2022年6月30日(未經審核)	462,638	13,001	475,639
<b>Net carrying value</b>	<b>賬面淨值</b>			
At 30 June 2022 (unaudited)	於2022年6月30日(未經審核)	137,270	8,025	145,295
At 31 December 2021 (audited)	於2021年12月31日(經審核)	155,983	8,509	164,492

Note:

Right-of-use assets represent leasehold land under medium-term leases.

附註：

使用權資產指中期租賃下的租賃土地。

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註（續）

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

### 11. INCOME TAX IN THE CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### 11. 於簡明綜合財務狀況表的所得稅

(a) Current taxation in the condensed consolidated statement of financial position represents:

(a) 簡明綜合財務狀況表之所得稅：

		30 June 2022 2022年 6月30日 HK\$'000 港幣千元 (unaudited) (未經審核)	31 December 2021 2021年 12月31日 HK\$'000 港幣千元 (audited) (經審核)
Provision for the period/year	期內／年度撥備		
– Hong Kong Profits Tax	– 香港所得稅	1,509	3,796
– PRC Enterprise Income Tax	– 中國企業所得稅	540	3,348
		<b>2,049</b>	7,144
Provisional tax paid	預付稅支出		
– Hong Kong Profits Tax	– 香港所得稅	–	(4,224)
– PRC Enterprise Income Tax	– 中國企業所得稅	–	(1,107)
		–	(5,331)
		<b>2,049</b>	1,813
Balance of income tax relating to prior years	過往年度所得稅撥備結餘	(640)	(151)
		<b>1,409</b>	1,662
Represented by:	呈列：		
Current tax assets	即期稅項資產	–	664
Current tax liabilities	即期稅項負債	(1,409)	(2,326)
		<b>(1,409)</b>	(1,662)

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註(續)

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

### 11. INCOME TAX IN THE CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

#### (b) Deferred tax assets and liabilities recognised:

Analysis of deferred tax assets and liabilities are as follows:

		<b>30 June 2022 2022年 6月30日 HK\$'000 港幣千元 (unaudited) (未經審核)</b>	31 December 2021 2021年 12月31日 HK\$'000 港幣千元 (audited) (經審核)
Deferred tax assets	遞延稅項資產	<b>3,678</b>	3,000
Deferred tax liabilities	遞延稅項負債	<b>(163)</b>	(163)
		<b>3,515</b>	2,837

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

### 11. 於簡明綜合財務狀況表的所得稅(續)

#### (b) 已確認遞延稅項資產及負債：

遞延稅項資產及負債分析如下：

		<b>30 June 2022 2022年 6月30日 HK\$'000 港幣千元 (unaudited) (未經審核)</b>	31 December 2021 2021年 12月31日 HK\$'000 港幣千元 (audited) (經審核)
Deferred tax assets	遞延稅項資產	<b>3,678</b>	3,000
Deferred tax liabilities	遞延稅項負債	<b>(163)</b>	(163)
		<b>3,515</b>	2,837

本期內於簡明綜合財務狀況表中已確認之遞延稅項資產／(負債)的組成及其變動之詳情如下：

		Depreciation allowance in excess of the related depreciation 計稅折舊費大 於有關折舊	Other temporary differences 其他短暫差異	Total 合計
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Deferred tax arising from:	遞延稅項之產生由：			
At 1 January 2022 (audited)	於2022年1月1日(經審核)	(147)	2,984	2,837
Exchange adjustments	兌換變動之影響	-	(113)	(113)
Credited to profit or loss (note 7)	計入在損益(附註7)	-	791	791
At 30 June 2022 (unaudited)	於2022年6月30日(未經審核)	(147)	3,662	3,515



## Notes to the Condensed Financial Statements (Continued)

### 簡明財務報表附註（續）

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

#### 12. INVENTORIES

#### 12. 存貨

		<b>30 June 2022 2022年 6月30日 HK\$'000 港幣千元 (unaudited) (未經審核)</b>	31 December 2021 2021年 12月31日 HK\$'000 港幣千元 (audited) (經審核)
Raw materials	原材料	92,245	91,572
Work in progress	半成品	22,151	25,884
Finished goods	產成品	61,346	102,062
		<b>175,742</b>	<b>219,518</b>

The analysis of the amount of inventories recognised as expenses is as follows:

存貨金額之分析已確認為費用如下：

		<b>Six months ended 30 June 截至6月30日止6個月</b>	
		<b>2022 2022年 HK\$'000 港幣千元 (unaudited) (未經審核)</b>	2021 2021年 HK\$'000 港幣千元 (unaudited) (未經審核)
Carrying amount of inventories sold	存貨銷售賬面值	503,861	600,288
Write-down of inventories	存貨減值	3,690	125
Reversal of write-down of inventories	存貨減值回撥	(2)	(419)
		<b>507,549</b>	<b>599,994</b>

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註(續)

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

### 13. TRADE AND OTHER RECEIVABLES

### 13. 貿易及其他應收賬款

		<b>30 June 2022 2022年 6月30日 HK\$'000 港幣千元 (unaudited) (未經審核)</b>	31 December 2021 2021年 12月31日 HK\$'000 港幣千元 (audited) (經審核)
Trade receivables	貿易應收賬款	<b>209,845</b>	301,224
Other receivables	其他應收賬款	<b>6,115</b>	17,315
Deposits and prepayments	訂金及預付賬款	<b>10,201</b>	5,860
		<b>226,161</b>	324,399

The ageing analysis of trade receivables as of the end of the reporting period, based on invoice date, is as follows:

於本報告期末結算日貿易應收賬款按發票日期之賬齡分析如下：

		<b>30 June 2022 2022年 6月30日 HK\$'000 港幣千元 (unaudited) (未經審核)</b>	31 December 2021 2021年 12月31日 HK\$'000 港幣千元 (audited) (經審核)
Within 1 month	1個月內	<b>54,500</b>	92,112
More than 1 month but less than 3 months	超過1個月但少於3個月	<b>114,273</b>	161,443
More than 3 months but less than 12 months	超過3個月但少於12個月	<b>41,033</b>	47,565
Over 12 months	超過12個月	<b>39</b>	104
		<b>209,845</b>	301,224

Trade receivables are normally due within 30 to 120 days from the date of billing.

貿易應收賬款由發出賬單當日起計30至120日內到期。

## Notes to the Condensed Financial Statements (Continued)

### 簡明財務報表附註（續）

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

#### 14. TRADE AND OTHER PAYABLES

#### 14. 貿易及其他應付賬款

		<b>30 June 2022 2022年 6月30日 HK\$'000 港幣千元 (unaudited) (未經審核)</b>	31 December 2021 2021年 12月31日 HK\$'000 港幣千元 (audited) (經審核)
Trade payables	貿易應付賬款	<b>145,600</b>	240,097
Accrued charges and other payables	應付費用及其他應付賬款	<b>32,647</b>	43,137
		<b>178,247</b>	283,234

The ageing analysis of trade payables as of the end of the reporting period, based on invoice date, is as follows:

於本報告期末結算日貿易應付賬款按發票日期之賬齡分析如下：

		<b>30 June 2022 2022年 6月30日 HK\$'000 港幣千元 (unaudited) (未經審核)</b>	31 December 2021 2021年 12月31日 HK\$'000 港幣千元 (audited) (經審核)
Within 1 month	1個月內	<b>45,509</b>	54,133
More than 1 month but less than 3 months	超過1個月但少於3個月	<b>82,399</b>	160,096
More than 3 months but less than 12 months	超過3個月但少於12個月	<b>14,844</b>	23,300
Over 12 months	超過12個月	<b>2,848</b>	2,568
		<b>145,600</b>	240,097

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註(續)

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

### 15. SHARE CAPITAL, RESERVES AND DIVIDENDS

### 15. 資本、儲備及股息

#### (a) Issued share capital

#### (a) 已發行股本

		Six months ended 30 June 2022 截至2022年6月30日止6個月		Year ended 31 December 2021 截至2021年12月31日止年度	
		Number of shares 股本數量	HK\$'000 港幣千元	Number of shares 股本數量	HK\$'000 港幣千元
<b>Ordinary shares, issued and fully paid:</b>	<b>普通股，已發行及繳足：</b>				
At 1 January 2022/2021 (audited)	於2022年/2021年1月1日(經審核)	<b>501,199,860</b>	<b>467,578</b>	494,499,860	462,333
Shares issued under share option scheme	已發行之購股權股份	<b>125,000</b>	<b>98</b>	6,700,000	5,245
At 30 June 2022 (unaudited)/ 31 December 2021 (audited)	於2022年6月30日(未經審核)/ 2021年12月31日(經審核)	<b>501,324,860</b>	<b>467,676</b>	501,199,860	467,578

#### (b) Share issued under share option scheme

#### (b) 購股權發行之股份

The Company has a share option scheme which was adopted on 6 June 2003.

本公司於2003年6月6日設立購股權計劃。

During the six months ended 30 June 2022, options exercised resulted in 125,000 (six months ended 30 June 2021: 6,400,000) ordinary shares being issued, with exercise proceeds of approximately HK\$86,000 (six months ended 30 June 2021: HK\$4,416,000). The related weighted average price at the time of exercise was HK\$0.98 (six months ended 30 June 2021: HK\$1.11).

截至2022年6月30日止6個月，購股權已發行125,000(截至2021年6月30日止6個月：6,400,000)股普通股，其行使收益約港幣86,000元(截至2021年6月30日止6個月：港幣4,416,000元)。行使時之加權平均價為港幣0.98元(截至2021年6月30日止6個月：港幣1.11元)。

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註（續）

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

### 15. SHARE CAPITAL, RESERVES AND DIVIDENDS (Continued)

#### (c) Dividends

- (i) Dividends payable to shareholders of the Company attributable to the interim period

### 15. 資本、儲備及股息（續）

#### (c) 股息

- (i) 本期內應付股息與本公司股東應佔

	Six months ended 30 June 截至6月30日止6個月	
	2022 2022年 HK\$'000 港幣千元 (unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (unaudited) (未經審核)
Interim dividend declared and approved after the interim period of 2 HK cents per ordinary share (six months ended 30 June 2021: 2 HK cents per ordinary share)	中期後宣佈及已批准之中期股息每股普通股港幣2仙（截至2021年6月30日止6個月：每股普通股港幣2仙）	
	10,026	10,018

The interim dividend has not been recognised as a liability at the end of the reporting period.

中期股息於本報告期結算日未確認為負債。

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註（續）

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月–(以港幣為單位)

### 15. SHARE CAPITAL, RESERVES AND DIVIDENDS (Continued)

#### (c) Dividends (Continued)

- (ii) Dividends payable to shareholders of the Company attributable to the previous financial year, approved and paid during the interim period

### 15. 資本、儲備及股息（續）

#### (c) 股息（續）

- (ii) 於過往年度應付股息與本公司股東應佔及在本期內已批准及支付

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

		2022 2022年 HK\$'000 港幣千元 (unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (unaudited) (未經審核)
Final dividend in respect of the previous financial year ended 31 December 2021, approved and paid during the interim period, of 4 HK cents per ordinary share (year ended 31 December 2020: 4 HK cents per ordinary share)	過往年度2021年12月31日止末期股息在本期內已批准及支付為每股普通股港幣4仙(2020年12月31日止年度：每股普通股港幣4仙)	20,053	20,036
Special dividend in respect of the previous financial year ended 31 December 2021, approved and paid during the interim period, of nil HK cents per ordinary share (year ended 31 December 2020: 2 HK cents per ordinary share)	過往年度2021年12月31日止特別股息在本期內已批准及支付為每股普通股港幣零元(2020年12月31日止年度：每股普通股港幣2仙)	-	10,018
		<b>20,053</b>	<b>30,054</b>

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註（續）

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

### 16. BANKING FACILITIES

At 30 June 2022, the Group had unsecured revolving banking facilities of HK\$13,384,000 (At 31 December 2021: HK\$13,150,000). The banking facilities include documentary letters of credit, trust receipts, bill payables, trade loans and corporate credit card. The amount utilised by the Group at 30 June 2022 under these facilities was approximately HK\$2,000 (At 31 December 2021: HK\$Nil).

### 17. COMMITMENTS

Capital commitments outstanding at 30 June 2022 not provided for in the interim financial information were as follows:

Contracted for:	已簽約：
– Purchase of equipment and moulds	– 購買設備及模具

### 16. 銀行信貸額度

於2022年6月30日，本集團向銀行獲得之無須抵押信貸額度約為港幣13,384,000元（於2021年12月31日：港幣13,150,000元）。銀行之信貸額度以用於信用証、信託收據、應付票據、貿易貸款及企業信用卡。本集團於2022年6月30日使用上述銀行信貸額度約為港幣2,000元（於2021年12月31日：港幣零元）。

### 17. 承擔

於2022年6月30日中期財務資料沒有提撥的未付資本承擔如下：

	30 June 2022 2022年 6月30日 HK\$'000 港幣千元 (unaudited) (未經審核)	31 December 2021 2021年 12月31日 HK\$'000 港幣千元 (audited) (經審核)
	5,260	1,257

### 18. CONTINGENT ASSETS AND LIABILITIES

The Group did not have any significant contingent assets or liabilities at 30 June 2022 (At 31 December 2021: Nil).

### 18. 或然資產及負債

於2022年6月30日本集團沒有任何重大或然資產或負債（於2021年12月31日：無）。

# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註(續)

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

### 19. MATERIAL RELATED PARTY TRANSACTIONS AND BALANCES

#### (a) Key management personnel remuneration

Remuneration for key management personnel of the Group represents amounts paid to the Company's executive directors.

		Six months ended 30 June 截至6月30日止6個月	
		2022 2022年 HK\$'000 港幣千元 (unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (unaudited) (未經審核)
Short-term employee benefits	短期僱員福利	5,509	5,043
Post-employment benefits	後僱用福利	351	351
		<b>5,860</b>	<b>5,394</b>

Total remuneration is included in "staff costs" (see note 8(a)).

#### (b) Other related party transactions

During the six months ended 30 June 2022, the Company sold air purifier of HK\$6,000 to RJW Technology Company Limited ("RJW Technology").

During the six months ended 30 June 2021, the Company entered into an agreement with RJW Technology in acquiring one unit of machinery at a consideration of HK\$950,000, which was delivered to the Group's premises.

RJW Technology is majoritarily controlled by the executive director and chairman of the Board of Directors, Dr. WONG, Man Hin Raymond.

### 19. 關聯方之重大交易及結餘

#### (a) 主要管理層人員酬金

集團主要管理層人員酬金包括支付本公司執行董事。

		Six months ended 30 June 截至6月30日止6個月	
		2022 2022年 HK\$'000 港幣千元 (unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (unaudited) (未經審核)
Short-term employee benefits	短期僱員福利	5,509	5,043
Post-employment benefits	後僱用福利	351	351
		<b>5,860</b>	<b>5,394</b>

總酬金包括在「員工成本」載於(附註8(a))。

#### (b) 其他關聯方項目

截至2022年6月30日止6個月，本公司向RJW技術有限公司(「RJW技術」)出售空氣淨化器為港幣6,000元。

截至2021年6月30日止6個月，本公司與RJW技術訂立協議，以港幣950,000元的代價購買1台機器。已交付到本集團的物業。

RJW技術由執行董事兼董事會主席黃文顯博士主要控制。



# Notes to the Condensed Financial Statements (Continued)

## 簡明財務報表附註（續）

For the six months ended 30 June 2022 – (Expressed in Hong Kong dollars)  
截至2022年6月30日止6個月 – (以港幣為單位)

### 20. NON-ADJUSTING EVENTS AFTER THE REPORTING PERIOD

Subsequent to the reporting period, the directors of the Company proposed an interim dividend of 2 HK cents per ordinary share, totaling HK\$10,026,000. Further details are disclosed in note 15(c)(i).

### 20. 本報告期間後未調整事項

本報告期間後，董事建議派發中期股息每股普通股港幣2仙，合計港幣10,026,000元。詳情於附註15(c)(i)披露。



**RAYMOND** Industrial Ltd  
利民實業有限公司