



**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**

INTERIM REPORT **2022** 中期報告

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# 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

### AUDITORS

KPMG

Public Interest Entity Auditor

registered in accordance with the

Financial Reporting Council Ordinance

### 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

### 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

# Corporate Information

## 公司資料

### 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  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

### 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)

### 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  
夏慤道16號  
遠東金融中心17樓

### 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)

# Management Discussion and Analysis

## 管理層討論及分析

### INDUSTRY OVERVIEW

In the first half of 2022, the heavy truck market suffered its “darkest hour” due to the economic downturn, the outbreak of the pandemic, rising oil prices, market saturation and many other adverse factors. From January to June, heavy truck sales experienced “six consecutive drops” compared with the same periods in recent years, among which the sales in the first four months hit a new low compared with the same periods in recent years. In May and June, the pandemic was brought under effective control, all industries actively resumed work and production, and a package of policies was introduced at the national and local levels to stabilize the economy and protect people’s livelihood. At the same time, with the further recovery of road freight channels, the heavy truck market entered a slight “recovery period”, and the sales volume increased by more than 10% on a sequential basis. The year of 2022 is set to be a very difficult year for the heavy truck market. In the second half of the year, with the economic stabilization and recovery and the accelerated release of favorable policies, the heavy truck market is expected to usher in a new “inflection point” in the recovery.

### BUSINESS REVIEW

We are the largest heavy truck interior decorative components and parts manufacturer in North-west China with a marketleading 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.

### 行業概況

2022年上半年，經濟下行、疫情爆發、油價上升、市場飽和等諸多不利因素影響下，重卡市場遭遇了「至暗時刻」。1-6月，重卡銷量同比經歷了「6連降」，其中有4個月銷量及同比創近年同期新低。5、6月，疫情得到有效控制，各行各業積極復工復產，從國家到地方陸續出臺一攬子政策，穩經濟、保民生，同時伴隨著公路貨運通道進一步恢復暢通，重卡市場迎來小幅「回暖期」，銷量環比連續出現10%以上增幅。2022年，重卡市場勢必將是極為艱難的一年。下半年，伴隨著經濟企穩回升，利好政策加速釋放，重卡市場在復甦當中有望迎來新的「拐點」。

### 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 six months ended 30 June 2022 and 2021:

本集團主要從事汽車內外裝飾零部件製造及銷售。下表載列於2022年及2021年6月30日止六個月按產品類別劃分之我們的收入：

		Six months ended 30 June 截至6月30日止六個月			
		2022 2022年		2021 2021年	
		RMB'000 人民幣千元	%	RMB'000 人民幣千元	%
Heavy trucks' decorative components and parts	重型卡車裝飾零部件	63,015	80.3	204,924	94.4
Passenger vehicles' decorative components and parts	乘用車裝飾零部件	15,487	19.7	12,056	5.6
Total	總計	78,502	100.0	216,980	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 RMB204.9 million for the six months ended 30 June 2021 to approximately RMB63.0 million for the six months ended 30 June 2022, representing a decrease of approximately 69.2%. Such decrease was primarily due to a sharp year-on-year drop in the sales volume of heavy trucks in the market. During the six months ended 30 June 2022, the nationwide sales volume of heavy trucks was 380,000 units, representing a decrease of approximately 63.6% over the same period of last year.

### 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2021年6月30日止六個月的約人民幣204.9百萬元減至截至2022年6月30日止六個月的約人民幣63.0百萬元，降幅約為69.2%。該減少主要是由於重型卡車市場銷售量同比去年銳減，2022年6月30日止六個月全國銷量38萬輛，同比去年降幅約63.6%。

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

Revenue generated from sales of passenger vehicles' decorative components and parts increased from approximately RMB12.1 million for the six months ended 30 June 2021 to approximately RMB15.5 million for the six months ended 30 June 2022, representing an increase of approximately 28.5%. Such increase was primarily due to an increase in the overall demand of passenger vehicles in 2022 and the fact that we have proactively expanded our new products for passenger vehicles.

### 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2021年6月30日止六個月的約人民幣12.1百萬元增至截至2022年6月30日止六個月的約人民幣15.5百萬元，增幅約為28.5%。該增加主要是由於2022年乘用車整體需求量增加，並且我們積極拓展了乘用車的新產品。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

#### Revenue

Our revenue decreased from approximately RMB217.0 million for the six months ended 30 June 2021 to approximately RMB78.5 million for the six months ended 30 June 2022, representing a decrease of approximately 63.8%. Such decrease was primarily due to a year-on-year decrease in the sales of parts and components of heavy trucks as a result of the impact of less demand in the national heavy trucks market.

#### Gross profit and gross profit margin

Our gross profit decreased from approximately RMB63.2 million for the six months ended 30 June 2021 to approximately RMB11.3 million for the six months ended 30 June 2022, representing a decrease of approximately 82.2%. Our overall gross profit margin decreased from approximately 29.1% for the six months ended 30 June 2021 to approximately 14.4% for the six months ended 30 June 2022. Such decrease was primarily due to the lower sales income and the higher fixed costs including depreciation, resulting in a lower gross margin of products.

#### Other income

Other income decreased from approximately RMB1.1 million for the six months ended 30 June 2021 to approximately RMB0.8 million for the six months ended 30 June 2022, representing a decrease of approximately 23.7%. Such decrease was mainly due to the decrease of RMB0.3 million in revenue from sales of scrap in 2022 compared to 2021.

#### Selling expenses

Our selling expenses decreased from approximately RMB6.0 million for the six months ended 30 June 2021 to approximately RMB3.3 million for the six months ended 30 June 2022, representing a decrease of approximately 43.9%. The decrease was primarily due to the lower transportation costs as a result of our lower sales volume.

### 財務回顧

#### 收入

收入從截至2021年6月30日止六個月的約人民幣217.0百萬元減至截至2022年6月30日止六個月的約人民幣78.5百萬元，降幅約為63.8%。該減少主要是由於受全國重型卡車市場需求量減少的影響，我們的重型卡車零部件銷售同比例降低。

#### 毛利及毛利率

毛利從截至2021年6月30日止六個月的約人民幣63.2百萬元減至截至2022年6月30日止六個月的約人民幣11.3百萬元，降幅約為82.2%。我們的整體毛利率由截至2021年6月30日止六個月的約29.1%減少至截至2022年6月30日止六個月的約14.4%。主要由於本年銷售收入降低，折舊等固定成本略增，導致產品毛利率降低。

#### 其他收入

其他收入從截至2021年6月30日止六個月的約人民幣1.1百萬元減至截至2022年6月30日止六個月的約人民幣0.8百萬元，減幅約23.7%。該減少主要由於2022年較2021年銷售廢料之收益減少人民幣0.3百萬元。

#### 銷售開支

銷售開支從截至2021年6月30日止六個月的約人民幣6.0百萬元減至截至2022年6月30日止六個月的約人民幣3.3百萬元，降幅約43.9%。該減少主要是由於我們的銷量減少導致運輸成本降低。

# Management Discussion and Analysis

## 管理層討論及分析

### Administrative expenses

Our administrative expenses decreased from approximately RMB24.8 million for the six months ended 30 June 2021 to approximately RMB17.0 million for the six months ended 30 June 2022, representing a decrease of approximately 31.6%. Such decrease was mainly due to the decrease in research and development expenses and employee benefit costs for the six months ended 30 June 2022.

### Finance costs

Our finance costs increased from approximately RMB4.8 million for the six months ended 30 June 2021 to approximately RMB5.0 million for the six months ended 30 June 2022, representing an increase of approximately 4.0%. Such increase was mainly attributable to the increase in our weighted average balance of bank and other loans during the six months ended 30 June 2022.

### Income tax

Our income tax credit amounted to approximately RMB2.1 million for the six months ended 30 June 2022 and the income tax expenses accounted to approximately RMB4.4 million for the six months ended 30 June 2021. The income tax credit was mainly due to the negative profit before tax during the period and the recognition of the deferred income tax assets.

### (Loss)/profit for the period

As a result of the foregoing, our loss amounted to approximately RMB10.9 million for the six months ended 30 June 2022, as compared to the profit amounted to approximately RMB23.8 million for the six months ended 30 June 2021.

## LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Group's business operations are primarily financed by cash generated from operating activities, and bank and other loans. As of 30 June 2022 and 31 December 2021, the Group had cash and cash equivalents of approximately RMB59.6 million and RMB62.5 million, respectively.

### 行政開支

行政開支從截至2021年6月30日止六個月的約人民幣24.8百萬元減至截至2022年6月30日止六個月的約人民幣17.0百萬元，降幅為31.6%，該降幅主要由於截至2022年6月30日止六個月的研發費用及僱員福利成本減少所致。

### 財務成本

財務成本從截至2021年6月30日止六個月的約人民幣4.8百萬元增至截至2022年6月30日止六個月的約人民幣5.0百萬元，增幅約為4.0%。該增加主要是由於截至2022年6月30日止六個月我們的銀行及其他貸款加權平均餘額增加所致。

### 所得稅開支

於截至2022年6月30日止六個月的所得稅抵免約為人民幣2.1百萬元，而於截至2021年6月30日止六個月的所得稅開支約為人民幣4.4百萬元。所得稅抵免主要是由於期內除稅前溢利為虧損，並確認了遞延所得稅資產。

### 期內(虧損)/溢利

由於上述原因，於截至2022年6月30日止六個月的虧損約為人民幣10.9百萬元，而於截至2021年6月30日止六個月的溢利約為人民幣23.8百萬元。

## 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以及銀行及其他貸款。於2022年6月30日及2021年12月31日，本集團現金及現金等價物分別約為人民幣59.6百萬元及人民幣62.5百萬元。



# Management Discussion and Analysis

## 管理層討論及分析

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

### Bank and other loans

Our bank and other loans increased from approximately RMB133.8 million as at 31 December 2021 to approximately RMB141.4 million as at 30 June 2022. Among them, the bank and other loans in the amounts of approximately RMB91.4 million (31 December 2021: RMB93.8 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 RMB50.0 million (31 December 2021: RMB40.0 million).

### Gearing ratio

The gearing ratio as at 31 December 2021 and 30 June 2022 were at 50.2% and 55.2%, 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.

### Secured assets

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

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2021年12月31日的約人民幣133.8百萬元增至2022年6月30日的約人民幣141.4百萬元。有抵押的銀行、其他貸款為約人民幣91.4百萬元（2021年12月31日：約人民幣93.8百萬元），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；及信用、第三方擔保貸款為約人民幣50.0百萬元（2021年12月31日：約人民幣40.0百萬元）。

### 資本負債比率

於2021年12月31日及2022年6月30日，資本負債比率分別為50.2%及55.2%。

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。

### 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：

		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Property, plant and equipment	物業、廠房及設備	107,120	112,144
Trade and bills receivables	貿易應收款項及應收票據	40,526	25,090
		<b>147,646</b>	137,234

# Management Discussion and Analysis

## 管理層討論及分析

### Capital expenditure

As at 30 June 2022, the capital expenditures were approximately RMB14.8 million (six months ended 30 June 2021: approximately RMB24.4 million). The capital expenditures incurred for the six months ended 30 June 2022 were primarily related to the purchase of new machinery and equipment.

### Capital commitments

As at 30 June 2022, the capital commitments in respect of property, plant and equipment contracted for approximately RMB14.5 million (31 December 2021: approximately RMB16.0 million).

### Contingent liabilities

As at 30 June 2022, the Group did not have any material contingent liabilities (31 December 2021: 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 (the "Board") of directors (the "Directors") of the Company does not expect the fluctuation of RMB exchange rate and other foreign exchange fluctuations to 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 six months ended 30 June 2022.

### 資本開支

於2022年6月30日，資本開支約為人民幣14.8百萬元（截至2021年6月30日止六個月：約人民幣24.4百萬元）。截至2022年6月30日止六個月產生的資本開支主要與購置新機器及設備有關。

### 資本承擔

於2022年6月30日，本集團已訂約物業、廠房及設備的承擔約為人民幣14.5百萬元（2021年12月31日：約人民幣16.0百萬元）。

### 或然負債

於2022年6月30日，本集團並無任何重大或然負債（2021年12月31日：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他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2022年6月30日止六個月，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

### INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

### EMPLOYEE AND REMUNERATION POLICIES

As of 30 June 2022, the Group had a total of 364 full time employees (30 June 2021: 528). For the six months ended 30 June 2022, the Group incurred total staff costs of approximately RMB21.3 million (six months ended 30 June 2021: approximately RMB30.4 million), representing a decrease of approximately 29.9% as compared with those for the six months ended 30 June 2021.

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

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.

### MAJOR SUBSEQUENT EVENTS

By the end of 30 June 2022, 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 period ended 30 June 2022 and up to the date of this announcement, neither our Company, nor its subsidiary have purchased, redeemed or sold any of the Company's listed securities.

### 中期股息

本公司董事會不建議派付截至2022年6月30日止六個月的任何中期股息(截至2021年6月30日止六個月：零)。

### 僱員及薪酬政策

於2022年6月30日，本集團共有364名全職僱員(截至2021年6月30日：528名)。截至2022年6月30日止六個月，本集團所產生的員工成本總額約為人民幣21.3百萬元(截至2021年6月30日止六個月：約人民幣30.4百萬元)，較截至2021年6月30日止六個月降低約29.9%。

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、酌情花紅、退休福利計劃供款及其他福利。

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。

### 主要期後事項

截至2022年6月30日，持續的COVID-19大流行和中國部分省份的疫情給本集團的經營環境帶來了不確定性，並無疑對本集團的經營和財務狀況造成了影響。本集團一直密切留意事態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2022年6月30日止期間及截至本公告日期止，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。

# Management Discussion and Analysis

## 管理層討論及分析

### FUTURE PROSPECTS

In the past year, due to the overdraft of industry demand caused by the change of vehicle pollutants emission standards from “China V” to “China VI”, the heavy truck industry has experienced the sales slump for one year since July 2021, and it is currently in a cyclical trough. By looking forward to the future, under the favorable factors such as stable growth, infrastructure stimulus, logistics recovery, etc., it is expected that the sales volume will recover month after month in the second half of this year. While benefiting further from the implementation of the western development in Northwest China, the transportation, energy, telecommunications and other infrastructure development will be stimulated. Our Group will take this opportunity to continuously strengthen new product development with existing customers, expand new customers for passenger vehicles actively, promote the dual track operation of “commercial vehicle + passenger vehicle” steadily, expand the product portfolio constantly, enhance core competitiveness, and achieve the sustainable long-term growth of our business.

### CHANGES IN DIRECTORS' INFORMATION

To the best of the Directors' knowledge, there is no change in the Directors' information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the disclosure made in the annual report of the Company for the year ended 31 December 2021 up to the date of this interim report.

### IN COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Our Company is committed to delivering and maintaining a higher standard of corporate governance to meet business needs and shareholders' expectations. 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:

### 未來展望

過去一年，由於「國五」切換「國六」導致的行業需求透支，重卡行業自2021年7月起經歷了持續一年的銷量低迷，目前正處於週期性低谷。展望未來，在穩增長、基建刺激、物流恢復等利好因素加持下，預計銷量在今年下半年將迎來環比恢復。更加得益於中國西北地區實施的西部大開發將刺激運輸、能源、電信等基建發展；本集團將借此機會繼續加強與現有客戶新產品開發、積極拓展乘用車新客戶，穩步推進「商用車+乘用車」雙軌道運行，不斷擴大產品組合，增強核心競爭力，實現業務的可持續長期增長。

### 董事資料的變動

根據上市規則第13.51 B(1)條規定，本公司須予披露的董事資料自2021年12月31日止年度的年報至本中期報告日期作出披露時並無變動。

### 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：

# Management Discussion and Analysis

## 管理層討論及分析

Pursuant to code provision C.2.1 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. In addition, other board members and independent non-executive Directors continue to scrutinise important decisions and monitor the chairman cum chief executive's power. 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.

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "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 report.

根據企業管治守則的守則條文第C.2.1條，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。此外，董事會的其他董事會成員及獨立非執行董事持續監控公司的重要決定，並持續監管主席兼行政總裁權力的角色。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。

### 證券交易的標準守則

本公司已採納上市規則附錄十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僱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報告日期期間一直遵守標準守則的相關條文。

# Management Discussion and Analysis

## 管理層討論及分析

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

As at the date of this 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 (the "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 our Company

Name of Director 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.
- The entire issued share capital of H&C Group Holding Limited is beneficially and legally owned as to 60% and 40% by Mr. Hou Jianli and Ms. Chen Bierui respectively. Mr. Hou Jianli is the spouse of Ms. Chen Bierui and is deemed to be interested in the shares in which. Ms. Chen Bierui is interested in under Part XV of the SFO.

### 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

於本報告日期，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（「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

Number of shares (Note 1) 股份數目 (附註1)	Percentage of shareholding 持股百分比
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）。
- H&C Group Holding Limited 的全部已發行股本分別由侯建利先生及陳別銳女士實益及合法擁有60%及40%。侯建利先生為陳別銳女士的配偶。根據證券及期貨條例第XV部，侯建利先生被視為陳別銳女士所持有的股份中擁有權益。

# Management Discussion and Analysis

## 管理層討論及分析

### (b) Interests in our 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 持股百分比
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:

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

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)。
- H&C Group Holding Limited 的全部已發行股本分別由侯建利先生及陳別銳女士實益及合法擁有60%及40%。侯建利先生為陳別銳女士的配偶。根據證券及期貨條例第XV部，侯建利先生被視為陳別銳女士所持有的股份中擁有權益。

Save as disclosed above, as at the date of this 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，於本報告日期，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。

# Management Discussion and Analysis

## 管理層討論及分析

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

As at the date of this 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

於本報告日期，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
H&C Group Holding Limited	Beneficial owner 實益擁有人	1,500,000,000 (L)	75%
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%
Ms. Chen Bierui 陳別銳女士	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 Jianli is the spouse of Ms. Chen Bierui. The entire issued share capital of H&C Group Holding Limited is beneficially and legally owned as to 60% and 40% by Mr. Hou Jianli and Ms. Chen Bierui respectively. By virtue of the SFO, each of Mr. Hou Jianli and Ms. Chen Bierui 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)。
- 侯建利先生為陳別銳女士的配偶。H&C Group Holding Limited 的全部已發行股本分別由侯建利先生及陳別銳女士實益及合法擁有60%及40%。根據證券及期貨條例，侯建利先生及陳別銳女士均被視為於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 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，於本報告日期，董事並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。



# Management Discussion and Analysis

## 管理層討論及分析

### AUDIT COMMITTEE

The Audit Committee has reviewed the accounting principles and policies adopted by the Group and discussed internal control and financial reporting matters including a review of the interim results for the six months ended 30 June 2022.

On behalf of the Board

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

**Hou Jianli**

*Chairman*

Xi'an, the PRC, 26 August 2022

### 審核委員會

審核委員會已審閱本集團所採納的會計原則及政策，並討論內部監控及財務報告事宜，包括審閱截至2022年6月30日止六個月的中期業績。

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8月26日

# Consolidated Statement of Profit or Loss

## 綜合損益表

For the six months ended 30 June 2022 — unaudited 截至2022年6月30日止六個月—未經審核  
(Expressed in Renminbi (“RMB”)) (以人民幣(「人民幣」)列示)

		Six months ended 30 June 截至6月30日止六個月		
		Note 附註	2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
<b>Revenue</b>	<b>收入</b>	4	<b>78,502</b>	216,980
Cost of sales	銷售成本		<b>(67,227)</b>	(153,805)
<b>Gross profit</b>	<b>毛利</b>	4(b)	<b>11,275</b>	63,175
Other income	其他收入	5	<b>813</b>	1,066
Selling and distribution expenses	銷售費用		<b>(3,337)</b>	(5,950)
Administrative expenses	行政開支		<b>(16,969)</b>	(24,819)
Impairment losses reversed/ (provided) for the period on trade and other receivables	貿易應收款本期轉回/ (計提)減值虧損		<b>287</b>	(466)
<b>(Loss)/profit from operations</b>	<b>經營(虧損)/溢利</b>		<b>(7,931)</b>	33,006
Finance costs	財務成本	6(a)	<b>(5,017)</b>	(4,825)
<b>(Loss)/profit before taxation</b>	<b>除稅前(虧損)/溢利</b>	6	<b>(12,948)</b>	28,181
Income tax	所得稅	7	<b>2,053</b>	(4,388)
<b>(Loss)/profit attributable to equity shareholders of the Company for the period</b>	<b>公司權益股東應佔期內 (虧損)/溢利</b>		<b>(10,895)</b>	23,793
<b>(Loss)/earnings per share</b>	<b>每股(虧損)/盈利</b>	8	<b>(0.54)</b>	1.19
Basic and diluted (RMB cents)	基本及攤薄(人民幣分)			

The notes on pages 24 to 44 form part of these financial statements.

第24至44頁之附註構成本財務報表的一部分。

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

For the six months ended 30 June 2022 – unaudited 截至2022年6月30日止六個月—未經審核  
(Expressed in RMB) (以人民幣列示)

		Six months ended 30 June 截至6月30日止六個月	
		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
<b>(Loss)/profit for the period</b>	期內(虧損)/溢利	<b>(10,895)</b>	23,793
<b>Other comprehensive income for the period (after tax):</b>	期內其他全面收入 (扣除稅項後):		
Items 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>450</b>	(78)
<b>Total comprehensive income attributable to equity shareholders of the Company for the period</b>	公司權益股東應佔 期內全面總收入	<b>(10,445)</b>	23,715

The notes on pages 24 to 44 form part of these financial statements.

第24至44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 30 June 2022 — unaudited 於2022年6月30日—未經審核  
(Expressed in RMB) (以人民幣列示)

		Note	At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
		附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	9	203,126	204,921
Intangible assets	無形資產		1,726	1,279
Prepayments for acquisitions of property, plant and equipment	購置物業、廠房及設備之預付款項	12(a)	7,467	6,285
Deferred tax assets	遞延稅項資產		4,104	2,061
			<b>216,423</b>	214,546
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	10	62,101	60,224
Trade and bills receivables	貿易應收款項及應收票據	11	138,694	166,130
Prepayments and other receivables	預付款項及其他應收款項	12(b)	24,854	30,566
Cash at bank and on hand	銀行及手頭現金	13	59,604	100,850
			<b>285,253</b>	357,770
<b>Current liabilities</b>	<b>流動負債</b>			
Bank and other loans	銀行及其他貸款	14(a)	128,837	118,602
Trade and bills payables	貿易應付款項及應付票據	15	61,467	131,862
Accrued expenses and other payables	應計開支及其他應付款項	16	38,266	36,028
Lease liabilities	租賃負債		324	820
Current taxation	即期稅項		21	73
			<b>228,915</b>	287,385
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>56,338</b>	70,385
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>272,761</b>	284,931

The notes on pages 24 to 44 form part of these financial statements.

第24至44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 30 June 2022 – unaudited 於2022年6月30日—未經審核  
(Expressed in RMB) (以人民幣列示)

		Note 附註	At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Bank and other loans	銀行及其他貸款	14	12,590	15,232
Leased liabilities	租賃負債		–	58
Deferred income	遞延收入		3,944	2,969
			<b>16,534</b>	18,259
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>256,227</b>	266,672
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>			
Share capital	股本	17	17,522	17,522
Reserves	儲備		238,705	249,150
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>256,227</b>	266,672

The notes on pages 24 to 44 form part of these financial statements.

第24至44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 six months ended 30 June 2022—unaudited 截至2022年6月30日止六個月—未經審核  
(Expressed in RMB) (以人民幣列示)

		Attributable to equity shareholders of the Company 公司權益股東應佔						
		Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Other reserve 其他儲備 RMB'000 人民幣千元	Statutory reserve 法定儲備 RMB'000 人民幣千元	Exchange reserve 匯兌儲備 RMB'000 人民幣千元	Retained profits 保留溢利 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Balance at 1 January 2021</b>	<b>於2021年1月1日</b>	17,522	106,878	(17,500)	24,605	1,098	137,469	270,072
<b>Changes in equity for the six months ended 30 June 2021:</b>	<b>截至2021年6月30日止六個月之權益變動:</b>							
Profit for the period	期內溢利	-	-	-	-	-	23,793	23,793
Other comprehensive income for the period	期內其他全面收入	-	-	-	-	(78)	-	(78)
<b>Total comprehensive income</b>	<b>全面總收入</b>	-	-	-	-	(78)	23,793	23,715
Dividends approved in respect of the previous year (Note 17(a))	就上一年度批准的股息 (附註17(a))	-	(10,024)	-	-	-	-	(10,024)
		-	(10,024)	-	-	-	-	(10,024)
<b>Balance at 30 June 2021 and 1 July 2021</b>	<b>於2021年6月30日及2021年7月1日</b>	17,522	96,854	(17,500)	24,605	1,020	161,262	283,763
<b>Changes in equity for the six months ended 31 December 2021:</b>	<b>截至2021年12月31日止六個月之權益變動:</b>							
Loss for the period	期內虧損	-	-	-	-	-	(16,464)	(16,464)
Other comprehensive income for the period	期內其他全面收入	-	-	-	-	(627)	-	(627)
<b>Total comprehensive income</b>	<b>全面總收入</b>	-	-	-	-	(627)	(16,464)	(17,091)
Appropriation to reserves	分配至儲備	-	-	-	1,179	-	(1,179)	-
		-	-	-	1,179	-	(1,179)	-
<b>Balance at 31 December 2021</b>	<b>於2021年12月31日</b>	17,522	96,854	(17,500)	25,784	393	143,619	266,672

The notes on pages 24 to 44 form part of these financial statements.

第24至44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 six months ended 30 June 2022—unaudited (continued) 截至2022年6月30日止六個月—未經審核(續)  
(Expressed in RMB) (以人民幣列示)

		Attributable to equity shareholders of the Company 公司權益股東應佔						
		Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Other reserve 其他儲備 RMB'000 人民幣千元	Statutory reserve 法定儲備 RMB'000 人民幣千元	Exchange reserve 匯兌儲備 RMB'000 人民幣千元	Retained profits 保留溢利 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Balance at 1 January 2022</b>	於2022年1月1日	17,522	96,854	(17,500)	25,784	393	143,619	266,672
<b>Changes in equity for the period ended 30 June 2022:</b>	截至2022年6月30日止六個月之 權益變動:							
Loss for the period	期內虧損	-	-	-	-	-	(10,895)	(10,895)
Other comprehensive income for the period	期內其他全面收入	-	-	-	-	450	-	450
Total comprehensive income	全面總收入	-	-	-	-	450	(10,895)	(10,445)
<b>Balance at 30 June 2022</b>	於2022年6月30日	17,522	96,854	(17,500)	25,784	843	132,724	256,227

The notes on pages 24 to 44 form part of these financial statements.

第24至44頁之附註構成本財務報表的一部分。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the six months ended 30 June 2022—unaudited 截至2022年6月30日止六個月—未經審核  
(Expressed in RMB) (以人民幣列示)

		Six months ended 30 June 截至6月30日止六個月	
		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
	Note 附註		
<b>Operating activities</b>	<b>經營活動</b>		
Cash generated from/(used in) operations	經營所得/(所用) 現金	<b>6,591</b>	(1,217)
Tax refunded/(paid)	已退/(已付) 稅項	<b>1,647</b>	(4,139)
<b>Net cash generated from/(used in) operating activities</b>	<b>經營活動所得/(所用) 現金淨額</b>	<b>8,238</b>	(5,356)
<b>Investing activities</b>	<b>投資活動</b>		
Payment for the purchase of property, plant and equipment	購買物業、廠房及設備之付款	<b>(14,751)</b>	(24,404)
Other cash flows arising from investing activities	投資活動產生的其他現金流量	<b>1,541</b>	709
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>	<b>(13,210)</b>	(23,695)
<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	<b>65,684</b>	123,656
Repayment of bank and other loans	償還銀行及其他貸款	<b>(58,092)</b>	(121,007)
Other cash flows used in financing activities	融資活動所用的其他現金流量	<b>(5,571)</b>	(3,991)
<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>2,021</b>	(1,342)
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物減少淨額</b>	<b>(2,951)</b>	(30,393)
<b>Cash and cash equivalents at 1 January</b>	<b>於1月1日的現金及現金等價物</b>	<b>62,538</b>	56,610
<b>Effect of foreign exchange rate changes</b>	<b>外匯匯率變動影響</b>	<b>2</b>	(8)
<b>Cash and cash equivalents at 30 June</b>	<b>於6月30日的現金及現金等價物</b>	<b>59,589</b>	26,209

The notes on pages 24 to 44 form part of these financial statements.

第24至44頁之附註構成本財務報表的一部分。



# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有註明者外，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 BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange, including compliance with International Accounting Standard (IAS) 34, *Interim financial reporting*, issued by the International Accounting Standards Board (IASB). It was authorised for issue on 26 August 2022.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2021 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2022 annual financial statements. Details of any changes in accounting policies are set out in Note 3.

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

### 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 編製基準

本中期財務報告根據聯交所證券上市規則的適用披露條文編製，包括遵守國際會計準則理事會（「國際會計準則理事會」）頒佈的國際會計準則（「國際會計準則」）第34號，*中期財務報告*。本中期財務報告於2022年8月26日獲授權刊發。

中期財務報告根據2021年年度財務報表所採納的相同會計政策編製，惟預期將於2022年年度財務報表中反映的會計政策變動除外。此等會計政策變動的詳情載於附註3。

編製符合國際會計準則第34號的中期財務報告需要管理層作出判斷、估計和假設，而該等判斷、估計和假設會影響政策的適用以及資產與負債、收入與支出的年初至今匯報數額。實際結果可能有別於此等估計。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 2 BASIS OF PREPARATION (Continued)

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2021 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with International Financial Reporting Standards (“IFRSs”).

The financial information relating to the financial year ended 31 December 2021 that is included in the interim financial report as comparative information does not constitute the Company’s statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2021 are available from the Company’s registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 29 March 2022.

### 3 CHANGES IN ACCOUNTING POLICIES

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

- Amendments to IAS 16, *Property, plant and equipment: Proceeds before intended use*
- Amendments to IAS 37, *Provisions, contingent liabilities and contingent assets: Onerous contracts – cost of fulfilling a contract*

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

### 2 編製基準 (續)

本中期財務報告載有簡明綜合財務報表及選定說明附註。有關附註載列對了解本集團自2021年年度財務報表以來的財務狀況及表現的變動有重大影響的事件及交易的說明。簡明綜合中期財務報表及其附註並不包括根據國際財務報告準則（「國際財務報告準則」）編製整份財務報表所需的全部資料。

有關截至2021年12月31日止財政年度於中期財務報告載列為比較數據的財務資料，並不構成本公司於該財政年度的法定年度綜合財務報表，惟乃源自該等財務報表。截至2021年12月31日止年度的法定財務報表於本公司的註冊辦事處可供索取。核數師於日期為2022年3月29日的報告中就該等財務報表出具無保留意見。

### 3 會計政策變動

本集團已將國際會計準則理事會頒佈的下列國際財務報告準則修訂本應用於當前會計期間的財務報表。

- 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
- 國際會計準則第37號之修訂，準備、或有負債和或有資產：虧損合同－履行合同的成本

該等發展並無對當前或過往期間本集團之業績及財務狀況之編製或呈列產生重大影響。本集團並無應用於當前會計期間尚未生效的任何新準則或詮釋。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有註明者外，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** 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

Disaggregated by major products:

– Sales of heavy trucks' decorative components and parts

– Sales of passenger vehicles' decorative components and parts

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

### 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。有本集團主要業務的一步情於附註4(b)披露。

按主要產品對客戶合約之收入劃分如下：

#### Six months ended 30 June 截至6月30日止六個月

	2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
<b>Revenue from contracts with customers within the scope of IFRS 15</b>		
Disaggregated by major products:		
– Sales of heavy trucks' decorative components and parts	<b>63,015</b>	204,924
– Sales of passenger vehicles' decorative components and parts	<b>15,487</b>	12,056
	<b>78,502</b>	216,980

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.

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 Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 4 REVENUE AND SEGMENT REPORTING (Continued)

#### (a) Revenue (Continued)

The Group's customers with which transactions have exceeded 10% of the Group's revenue are set out below:

		Six months ended 30 June 截至6月30日止六個月	
		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
Customer A	客戶A	21,603	69,794
Customer B	客戶B	36,300	129,376

#### (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.

### 4 收入及分部報告 (續)

#### (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：

#### Six months ended 30 June 截至6月30日止六個月

	2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
Customer A	21,603	69,794
Customer B	36,300	129,376

#### (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 Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 4 REVENUE AND SEGMENT REPORTING (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 six months ended 30 June 2022 and 2021. 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 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.

### 4 收入及分部報告 (續)

#### (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2022年及2021年6月30日止六個月，並無出現分部間銷售。一個分部向另一個分部提供的協助（包括共享資產及技術知識）並無計量。

本集團的其他經營開支（如其他收入、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 Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 4 REVENUE AND SEGMENT REPORTING (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 six months ended 30 June 2022 and 2021 is set out below.

### 4 收入及分部報告 (續)

#### (b) 分部報告 (續)

##### (i) 分部業績，資產及負債 (續)

截至2022年及2021年6月30日止六個月，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。

		Six months ended 30 June 2022 截至2022年6月30日止六個月		
		Heavy trucks' decorative components and parts 重型卡車裝飾零部件 RMB'000 人民幣千元	Passenger vehicles' decorative components and parts 乘用車裝飾零部件 RMB'000 人民幣千元	Total 總計 RMB'000 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	63,015	15,487	78,502
Reportable segment gross profit	可呈報分部毛利	9,726	1,549	11,275
		Six months ended 30 June 2021 截至2021年6月30日止六個月		
		Heavy trucks' decorative components and parts 重型卡車裝飾零部件 RMB'000 人民幣千元	Passenger vehicles' decorative components and parts 乘用車裝飾零部件 RMB'000 人民幣千元	Total 總計 RMB'000 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	204,924	12,056	216,980
Reportable segment gross profit	可呈報分部毛利	61,150	2,025	63,175

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 4 REVENUE AND SEGMENT REPORTING (Continued)

#### (b) Segment reporting (Continued)

#### (ii) Reconciliation of reportable segment profit or loss

		Six months ended 30 June 截至6月30日止六個月	
		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
Total reportable segment gross profit	可呈報分部毛利總額	11,275	63,175
Other income	其他收入	813	1,066
Selling and distribution expenses	銷售開支	(3,337)	(5,950)
Administrative expenses	行政開支	(16,969)	(24,819)
Impairment losses reversed/ (provided) for the period on trade and other receivables	貿易應收款本期轉回/ (計提) 減值虧損	287	(466)
Finance costs	財務成本	(5,017)	(4,825)
Consolidated (loss)/profit before taxation	綜合除稅前 (虧損) / 溢利	(12,948)	28,181

#### (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.

### 4 收入及分部報告 (續)

#### (b) 分部報告 (續)

#### (ii) 可呈報分部損益之對賬

#### (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 Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 5 OTHER INCOME

### 5 其他收入

		Six months ended 30 June 截至6月30日止六個月	
		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
Government grants (including amortisation of deferred income)	政府補助(包括遞延收益的攤銷)	367	312
Net gain on sales of scrap materials	銷售廢料之收益淨額	165	417
Interest income	利息收入	281	337
		<b>813</b>	1,066

### 6 (LOSS)/PROFIT BEFORE TAXATION

(Loss)/profit before taxation is arrived at after charging/(crediting):

#### (a) Finance costs

### 6 除稅前(虧損)/溢利

除稅前(虧損)/溢利乃於扣除/(計入)以下各項後得出：

#### (a) 財務成本

		Six months ended 30 June 截至6月30日止六個月	
		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
Interests on	利息支出		
– bank and other loans	– 銀行及其他貸款	4,987	4,685
– lease liabilities	– 租賃負債	30	140
		<b>5,017</b>	4,825

No borrowing costs have been capitalised for the six months ended 30 June 2022 (six months ended 30 June 2021: RMB Nil).

截至2022年6月30日止六個月，概無借款成本被資本化(截至2021年6月30日止六個月：人民幣零元)。



# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 6 (LOSS)/PROFIT BEFORE TAXATION (Continued)

#### (b) Other items

### 6 除稅前(虧損)/溢利(續)

#### (b) 其他項目

		Six months ended 30 June 截至6月30日止六個月	
		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
Depreciation and amortisation	折舊及攤銷	16,137	11,201
Research and development costs	研發成本	5,768	10,269
Cost of inventories	存貨成本	67,227	153,805

### 7 INCOME TAX

### 7 所得稅

		Six months ended 30 June 截至6月30日止六個月	
		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
<b>Current taxation:</b>	<b>即期稅項：</b>		
– Provision for the period	– 一期內撥備	(10)	3,679
<b>Deferred taxation:</b>	<b>遞延稅項：</b>		
– Origination and reversal of temporary differences	– 暫時差額的產生及撥回	(2,043)	709
		<b>(2,053)</b>	<b>4,388</b>

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 7 INCOME TAX (Continued)

Notes:

- (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 six months ended 30 June 2022 (six months ended 30 June 2021: 16.5%). The entity did not have assessable profits which is subject to Hong Kong Profits Tax for the six months ended 30 June 2022 (six months ended 30 June 2021: 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 six months ended 30 June 2022 (six months ended 30 June 2021: 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. Xian Tianrui Automotive Interiors Co., Ltd. (“Xian Tianrui”) is qualified as a HNTE and the qualification was valid for three years from 2022 to 2024.
- (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% (six months ended 30 June 2021: 100%) of such expenses could be deemed as deductible expenses.

### 7 所得稅 (續)

附註：

- (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2022年6月30日止六個月，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(截至2021年6月30日止六個月：16.5%)。截至2022年6月30日止六個月，該等公司概無產生須繳納香港利得稅的應課稅溢利(截至2021年6月30日止六個月：人民幣零元)。
- (iii) 截至2022年6月30日止六個月，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(截至2021年6月30日止六個月：25%)。
- (iv) 本集團於中國成立的附屬公司於二零二一年取得相關稅務局批文，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，並於二零二一年至二零三零年曆年享受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。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2022年至2024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%(截至2021年6月30日止六個月：100%)可視作可抵扣開支。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 8 (LOSS)/EARNINGS PER SHARE

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

The calculation of basic loss per share for six months ended in 30 June 2022 is based on the loss attributable to ordinary equity shareholders of the Company of RMB10,895,000 (six months ended 30 June 2021: earnings RMB23,793,000) and the weighted average of 2,000,000,000 (six months ended 30 June 2021: 2,000,000,000) ordinary shares.

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

There were no dilutive potential shares outstanding during the six months ended 30 June 2022 and 2021.

### 9 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, the Group incurred capital expenditure on property, plant and equipment with a cost of RMB15,195,000 (six months ended 30 June 2021: RMB23,828,000). Items of property, plant and equipment with a net book value of approximately RMB13,000 were disposed of during the six months ended 30 June 2022 (six months ended 30 June 2021: RMB338,000), resulting in a loss on disposal of RMB13,000 (six months ended 30 June 2021: RMB34,000).

During the six months ended 30 June 2022, the Group received no rent concessions and did not enter any new lease agreement.

### 10 INVENTORIES

During the six months ended 30 June 2022, RMBNil (2021: RMBNil) has been recognised as a reduction in the amount of inventories recognised as an expense in profit or loss during the period, being the amount of reversal of a write-down of inventories to the estimated net realisable value.

### 8 每股(虧損)/盈利

#### (a) 每股基本(虧損)/盈利

截至2022年6月30日止六個月每股虧損乃按本公司普通股權益股東應佔虧損人民幣10,895,000元(截至2021年6月30日止六個月: 盈利人民幣23,793,000元)及已發行普通股的加權平均數2,000,000,000股(截至2021年6月30日止六個月: 2,000,000,000股)計算得出。

#### (b) 每股攤薄(虧損)/盈利

截至2022年及2021年6月30日止六個月，概無潛在攤薄股份。

### 9 物業、廠房及設備

截至2022年6月30日止六個月，本集團產生的與物業、廠房及設備有關的資本支出成本為人民幣15,195,000元(截至2021年6月30日止六個月: 人民幣23,828,000元)。截至2022年6月30日止六個月，本集團出售賬面淨值約為人民幣13,000元的物業、廠房及設備項目(截至2021年6月30日止六個月: 人民幣338,000元)，導致出售虧損人民幣13,000元(截至2021年6月30日止六個月: 人民幣34,000元)。

截至2022年6月30日止六個月，本集團未取得租金優惠，也未訂立任何新租賃協議。

### 10 存貨

截至2022年6月30日止六個月，人民幣零元(2021年: 人民幣零元)已在期內被確認為已於損益表中列作開支之存貨數額減少，即撇減存貨之撥回數額至估計可變現淨值之金額。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 11 TRADE AND BILLS RECEIVABLES

### 11 貿易應收款項及應收票據

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 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)	72,124	73,388
Bills receivables	應收票據	66,570	92,742
		<b>138,694</b>	166,130

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:

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Less than 3 months	3個月以內	111,305	126,820
3 to 6 months	3個月至6個月	15,609	23,556
6 to 12 months	6個月至12個月	11,780	11,516
more than 1 year	1年以上	-	4,238
		<b>138,694</b>	166,130

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 11 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 30 June 2022, the Group had discounted certain of the bank acceptance notes at banks, 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 30 June 2022, 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 RMB10,134,000 (31 December 2021: RMB47,093,000).

### 11 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月。

於2022年6月30日，本集團在銀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2022年6月30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10,134,000元（2021年12月31日：人民幣47,093,000元）。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 12 PREPAYMENTS AND OTHER RECEIVABLES

#### (a) Prepayments for acquisitions of property, plant and equipment

The amount at 30 June 2022 represents prepayments for the Group's contracted acquisitions of moulds and machineries.

#### (b) Prepayments and other receivables

### 12 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2022年6月30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

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Advances to staff	向員工墊款	1,125	1,002
Others	其他	702	832
Financial assets measured at amortised cost		1,827	1,834
Prepaid income tax	預繳所得稅	625	2,314
Prepayments for purchase of raw materials	採購原材料的預付款項	19,941	22,677
Other miscellaneous prepayments	其他各項預付款	2,277	2,536
Value-added tax to be deducted	待抵扣的增值稅	184	1,205
		23,027	28,732
		24,854	30,566

All of the prepayments and other receivables are expected to be recovered, or recognised as expenses within one year.

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 Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 13 CASH AT BANK AND ON HAND

### 13 銀行及手頭現金

		<b>At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元</b>	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Cash at bank and on hand	銀行及手頭現金	<b>59,589</b>	62,538
Restricted bank deposits (Note (i))	受限制銀行存款 (附註(i))	<b>15</b>	38,312
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>59,604</b>	100,850
Less: restricted bank deposits (Note (i))	減：受限制銀行存款 (附註(i))	<b>(15)</b>	(38,312)
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>59,589</b>	62,538

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:

- (i) At the end of the reporting period, bank deposits are pledged as guarantees for bank acceptance bills issued by the Group.

附註：

- (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 Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 14 BANK AND OTHER LOANS

(a) The Group's short-term bank and other loans comprise:

### 14 銀行及其他貸款

(a) 本集團短期銀行及其他貸款包括：

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Bank loans:	銀行貸款：		
– Secured by trade and bills receivables of the Group (Note 14(c))	– 由本集團貿易應收款項及應收票據抵押 (附註14(c))	40,526	25,090
– Secured by property, plant and equipment of the Group (Note 14(c))	– 由本集團物業、廠房及設備抵押 (附註14(c))	20,000	20,000
– Guaranteed by a subsidiary of the Group	– 由附屬公司擔保	30,000	–
– Unsecured and unguaranteed	– 信用貸款	10,000	40,000
		<b>100,526</b>	85,090
Add: current portion of long-term bank and other loans (Note 14(b))	加：長期銀行及其他貸款的即期部分 (附註14(b))	28,311	33,512
		<b>128,837</b>	118,602



# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 14 BANK AND OTHER LOANS (Continued)

(b) The Group's long-term bank and other loans comprise:

### 14 銀行及其他貸款 (續)

(b) 本集團長期銀行及其他貸款包括：

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Bank loans:	銀行貸款：		
– Guaranteed by a third party	– 第三方擔保	10,000	–
Other loans:	其他貸款：		
– Secured by property, plant and equipment of the Group (Note 14(c))	– 由本集團物業、廠房及設備抵押 (附註14(c))	30,901	48,744
		40,901	48,744
Less: current portion of long-term bank and other loans (Note 14(a))	減：長期銀行及其他貸款的即期部分 (附註14(a))	(28,311)	(33,512)
		12,590	15,232

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

(c) 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：

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
<b>Carrying value of secured assets:</b>	<b>擔保資產的賬面值：</b>		
Property, plant and equipment	物業、廠房及設備	107,120	112,144
Trade and bills receivables	貿易應收款項及應收票據	40,526	25,090
		147,646	137,234

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## 未經審核中期財務報告附註

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

### 15 TRADE AND BILLS PAYABLES

### 15 貿易應付款項及應付票據

		At 30 June 2022 於2022 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021 12月31日 RMB'000 人民幣千元
Trade payables	貿易應付款項	50,431	64,287
Bills payables	應付票據	11,036	67,575
		<b>61,467</b>	131,862

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

所有貿易應付款項及應付票據預計於一年內結算或按要求償還。

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

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：

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Less than 3 months	3個月以內	35,731	59,433
3 to 6 months	3個月至6個月	16,211	54,784
6 to 12 months	6個月至12個月	5,424	15,670
Over 1 year	1年以上	4,101	1,975
		<b>61,467</b>	131,862

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 16 ACCRUED EXPENSES AND OTHER PAYABLES 16 應計開支及其他應付款項

		At 30 June 2022 於2022 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021 12月31日 RMB'000 人民幣千元
Payables for staff related costs	員工有關成本應付款項	1,854	1,885
Payables for acquisitions of property, plant and equipment	購置物業、廠房及設備 應付款項	28,209	26,581
Payables for other taxes	其他稅項應付款項	4,639	2,498
Deposits	押金	720	600
Others	其他	2,844	4,464
		<b>38,266</b>	36,028

All of the accrued expenses and other payables are expected to be settled within one year or are repayable on demand.

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。

### 17 CAPITAL, RESERVES AND DIVIDENDS

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

### 17 資本、儲備及股息

(a) 於中期期間批准並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

		Six months ended 30 June 截至6月30日止六個月	
		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
Final dividend in respect of the previous financial year, approved and payable during the following interim period, of HK\$Nil per ordinary share (six months ended 30 June 2021 HK\$0.6 cents per ordinary share)	於隨後中期期間批准並應付的上一財政年度末期股息每股普通股零港仙(截至2021年6月30日止六個月：每股普通股0.6港仙)	-	10,024

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 17 CAPITAL, RESERVES AND DIVIDENDS

#### (b) 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.

### 17 資本、儲備及股息 (續)

#### (b) 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。

### 18 COMMITMENTS

Capital commitments outstanding at 30 June 2022 not provided for in the interim financial report:

### 18 承擔

於2022年6月30日在中期財務報告尚未撥備的未償付資本承擔如下：

		At 30 June 2022 於2022 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021 12月31日 RMB'000 人民幣千元
Commitments in respect of purchase of property, plant and equipment – Contracted for	有關購置物業、廠房及設備的承擔—已訂約	14,464	16,015

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

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

### 19. IMPACTS OF COVID-19 PANDEMIC

By the end of 30 June 2022, 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.

### 19. COVID-19大流行的影響

截至2022年6月30日，持續的COVID-19大流行和中國部分省份的疫情給本集團的經營環境帶來了不確定性，並無疑對本集團的經營和財務狀況造成了影響。本集團一直密切留意事態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，本集團審時度勢，堅持降本增效的原則。



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