



# 理士國際技術有限公司

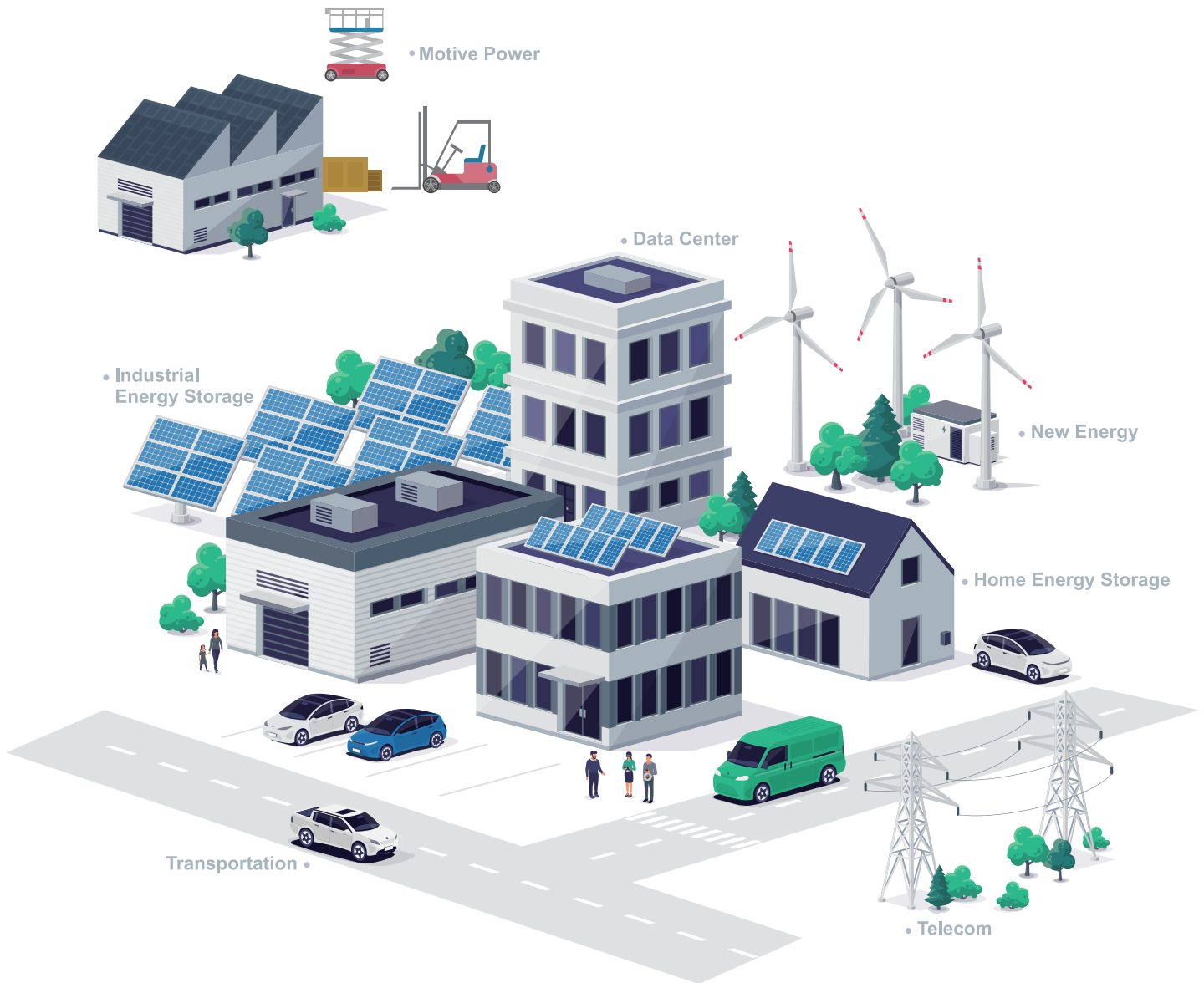
LEOCH INTERNATIONAL TECHNOLOGY LIMITED

於開曼群島註冊成立的有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code 股票代號:842

## Interim Report 2023 中期報告





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# Corporate Information 公司資料

## BOARD OF DIRECTORS

### Executive Directors

Dr. DONG Li (*Chairman*)

Ms. HONG Yu (appointed with effect from 6 April 2023)

Ms. YIN Haiyan

### Independent Non-Executive Directors

Mr. CAO Yixiong Alan

Mr. LAU Chi Kit

Mr. LU Zhiqiang

## BOARD COMMITTEES

### Audit Committee

Mr. CAO Yixiong Alan (*Chairman*)

Mr. LAU Chi Kit

Mr. LU Zhiqiang

### Remuneration Committee

Mr. LAU Chi Kit (*Chairman*)

Dr. DONG Li

Mr. CAO Yixiong Alan

### Nomination Committee

Dr. DONG Li (*Chairman*)

Mr. LAU Chi Kit

Mr. LU Zhiqiang

## COMPANY SECRETARY

Mr. CHOW, Kam Keung Albert

## AUTHORISED REPRESENTATIVES

Dr. DONG Li

Mr. CHOW, Kam Keung Albert

## AUDITOR

Ernst & Young

## REGISTERED OFFICE IN THE CAYMAN ISLANDS

Cricket Square, Hutchins Drive PO Box 2681

Grand Cayman KY1-1111 Cayman Islands

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit C, 33/F

TML Tower

No.3 Hoi Shing Road

Tsuen Wan, N.T.

Hong Kong

## 董事會 執行董事

董李博士 (*主席*)

洪渝女士 (於二零二三年四月六日獲委任)

印海燕女士

## 獨立非執行董事

曹亦雄先生

劉智傑先生

盧志強先生

## 董事委員會 審核委員會

曹亦雄先生 (*主席*)

劉智傑先生

盧志強先生

## 薪酬委員會

劉智傑先生 (*主席*)

董李博士

曹亦雄先生

## 提名委員會

董李博士 (*主席*)

劉智傑先生

盧志強先生

## 公司秘書

周錦強先生

## 授權代表

董李博士

周錦強先生

## 核數師

安永會計師事務所

## 開曼群島註冊辦事處

Cricket Square, Hutchins Drive PO Box 2681

Grand Cayman KY1-1111 Cayman Islands

## 香港主要營業地點

香港

新界荃灣

海盛路3號

TML廣場

33樓C室





## HEADQUARTERS IN CHINA

14/F., Block A, Tower 6  
Zhong Gang Plaza, Expo Bay  
Fuyong Airport New City South  
Baoan District  
Shenzhen, PRC

## COMPANY'S WEBSITE

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

## STOCK CODE

842

## CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR

Conyers Trust Company (Cayman) Limited  
Cricket Square Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111 Cayman Islands

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road, Hong Kong

## PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited  
Bank of China  
Shanghai Pudong Development Bank  
China CITIC Bank International Bank Limited  
Hang Seng Bank Limited  
China Construction Bank Corporation  
Industrial and Commercial Bank of China  
Agricultural Bank of China  
China Minsheng Bank

## 中國總部

中國深圳市  
寶安區  
福永空港新城南部  
會展灣中港廣場  
6棟A座14樓

## 公司網站

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

## 股份代號

842

## 開曼群島股份登記總處

Conyers Trust Company (Cayman) Limited  
Cricket Square Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111 Cayman Islands

## 香港股份過戶登記分處

卓佳證券登記有限公司  
香港夏愨道16號  
遠東金融中心17樓

## 主要往來銀行

香港上海滙豐銀行有限公司  
中國銀行  
上海浦東發展銀行  
中信銀行(國際)有限公司  
恒生銀行有限公司  
中國建設銀行  
中國工商銀行  
中國農業銀行  
中國民生銀行

# Financial Highlights

## 財務摘要

Leoch International Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the following financial highlights:

理士國際技術有限公司（「**本公司**」，連同其附屬公司統稱為「**本集團**」）欣然宣佈下列財務摘要：

|  |                  | Six months ended 30 June<br>截至六月三十日止六個月 |                                   |              |
|--|------------------|---|-----------------------------------|--------------|
|  |                  | 2023<br>二零二三年<br>RMB'000<br>人民幣千元       | 2022<br>二零二二年<br>RMB'000<br>人民幣千元 | Change<br>變動 |
| Turnover                                       | 營業額              | <b>6,003,416</b>                        | 6,168,315                         | -2.7%        |
| Cost of sales                                  | 銷售成本             | <b>5,185,436</b>                        | 5,482,909                         | -5.4%        |
| Gross profit                                   | 毛利               | <b>817,980</b>                          | 685,406                           | +19.3%       |
| Gross Margin                                   | 毛利率              | <b>13.6%</b>                            | 11.1%                             |              |
| Profit for the Period                          | 期內溢利             | <b>232,626</b>                          | 96,480                            | +141.1%      |
| Profit attributable to owners of the parent    | 母公司擁有人應佔溢利       | <b>209,115</b>                          | 80,020                            | +161.3%      |
| Basic earnings per share (RMB)                 | 每股基本盈利<br>(人民幣元) | <b>0.15</b>                             | 0.06                              |              |
| Proposed interim dividend per share (HK cents) | 建議每股中期股息<br>(港仙) | <b>4</b>                                | Nil 無                             |              |

For the six months ended 30 June 2023 (the “**Period**”), the Group’s unaudited profit attributable to owners of the parent amounted to approximately RMB209.1 million.

本集團截至二零二三年六月三十日止六個月（「**期內**」）之未經審核母公司擁有人應佔溢利約為人民幣209.1百萬元。

Basic earnings per share was RMB0.15.

每股基本盈利為人民幣0.15元。

The Board recommends the payment of an interim dividend of HK4 cents per share for the Period.

董事會建議派付期內的中期股息每股4港仙。





# Management Discussion and Analysis 管理層討論及分析

## OVERVIEW

The Group is a global supplier of power solutions for telecommunications and data center industries. It provides highly reliable and innovative backup power solutions to the world's leading telecommunications operators, infrastructure service providers and equipment manufacturers, as well as major international data center solution providers.

The Group provides customers worldwide with a broad range of power solutions in various applications, including automobile, motorcycles and electric vehicles, renewable energy storage systems, and other consumer and industrial products. Also, the Group is engaged in recycled lead business in the People's Republic of China (the "PRC").

The Group serves battery customers in more than 100 countries through its over 80 sales offices and centers around the world, together with its 13 manufacturing facilities in the PRC, Vietnam, Malaysia, India and Sri Lanka.

The Group has two primary businesses: Power Solutions and Recycled Lead. The Power Solutions business is classified into three major categories based on applications, defined as follows:

- Reserve power batteries: including Telecom and UPS batteries which are widely used in communication networks and data centers at all levels to provide a key guarantee for the normal operation of communication networks and other reserve power batteries.
- SLI batteries: used for the starting, lightening and ignition (SLI) of automobiles, motorcycles and ships.
- Motive power batteries: mainly used in electric bicycles, electric tricycles, low-speed electric cars, golf carts and sightseeing carts.

## 概覽

本集團是電信和數據中心行業的全球電源解決方案供應商，為世界領先的電信運營商、基礎設施服務供應商及設備製造商以及主要的國際數據中心解決方案供應商提供高度可靠且創新的備用電源解決方案。

本集團為世界各地客戶提供可廣泛應用於汽車、摩托車和電動車、可再生能源儲存系統，以及其他消費類及工業產品等領域的各項電源解決方案。此外，本集團亦於中華人民共和國（「中國」）從事回收鉛業務。

本集團於全球設有超過80個銷售辦事處及中心，並於中國、越南、馬來西亞、印度及斯里蘭卡設有13座生產設施，為遍佈100多個國家的電池客戶提供服務。

本集團有兩項主要業務：電源解決方案和回收鉛。電源解決方案業務根據應用分為以下三大類：

- 備用電池：包括電信及UPS電池，廣泛用於各級通訊網絡及數據中心，為通訊網絡及其他備用電池的正常運作提供重要保障。
- 起動電池：用於起動汽車、摩托車及船舶。
- 動力電池：主要用於電動自行車、電動三輪車、低速電動車、高爾夫球車及觀光車。

## BUSINESS REVIEW

For the Period, the Group's overall revenue amounted to RMB6,003.4 million, representing a decrease of 2.7% from RMB6,168.3 million for the corresponding period in 2022.

The Group achieved slight improvement in its Power Solutions business during the Period and revenue from Power Solutions business amounted to RMB5,006.9 million, representing an increase of 1.9% from RMB4,911.2 million for the corresponding period in 2022 while revenue from Recycled Lead business amounted to RMB996.5 million, representing a decrease of 20.7% from RMB1,257.1 million for the corresponding period in 2022.

In the first half year of 2023, China economy showed a good momentum of recovery with estimated gross domestic product (GDP) up by 5.5 percent year on year. As expected, the Group's PRC battery business in average enjoyed more than 27% growth rate in terms of turnover. The 2023 real GDP growth projected by OECD for the world in June was 2.7% with around 5.4% projected for China, 0.9% for Europe, 0.3% for the United Kingdom and 1.6% for the United States. The Asian Development Bank (ADB) recently revised its 2023 forecast to 4.7 percent for ASEAN as global demand weakens. In the 2022 annual report, the Group expected China and ASEAN countries would be in a relatively strong position but opportunities and challenges are intertwined in 2023 especially in western developed countries. Accordingly, sluggish economic activities in Americas and Europe with unexpected delay of network power project in ASEAN resulting in a negative growth rate of around 17% sales in the overseas markets.

## 業務回顧

期內，本集團的總體收益為人民幣6,003.4百萬元，較二零二二年同期的人民幣6,168.3百萬元減少2.7%。

本集團於期內的電源解決方案業務錄得輕微改善，電源解決方案業務的收益為人民幣5,006.9百萬元，較二零二二年同期的人民幣4,911.2百萬元增加1.9%，而回收鉛業務的收益則為人民幣996.5百萬元，較二零二二年同期的人民幣1,257.1百萬元減少20.7%。

於二零二三年上半年，中國經濟呈現良好復甦勢頭，估計國內生產總值同比增長5.5%。正如所預期者，按營業額計，本集團中國電池業務的平均增長率逾27%。經合組織於六月預計，全球二零二三年實際國內生產總值增長率為2.7%，其中預計中國、歐洲、英國及美國分別為約5.4%、0.9%、0.3%及1.6%。由於全球需求疲弱，亞洲開發銀行最近將其對東盟二零二三年的預測修正為4.7%。於二零二二年年報中，本集團預期中國及東盟國家將處於相對強勢地位，惟二零二三年機遇與挑戰交織，尤其是在西方發達國家。因此，美洲及歐洲經濟活動低迷，加上東盟網絡電力項目意外延期，導致海外市場銷售額錄得約17%的負增長。







## Management Discussion and Analysis 管理層討論及分析

### Power Solutions Business

#### *Reserve Power Battery*

As the major revenue contributor to the Group, the reserve power battery business accounted for 47.5% of total sales during the Period. Sales revenue during the Period amounted to RMB2,853.2 million (six months ended 30 June 2022: RMB2,945.4 million), representing a decrease of 3.1% compared to the corresponding period last year. The decrement in the amount of turnover was mainly due to delay in big customers' network projects in the ASEAN region, dragging down the satisfying result in China. The Group expect overseas shipment will catch up in the second half and the growth rate in China will continue as well.

#### *SLI Battery*

SLI battery business is the second largest revenue contributor to the Group. It contributed 24.5% of total sales in the Period. Sales revenue during the Period amounted to RMB1,469.1 million (six months ended 30 June 2022: RMB1,406.9 million), representing an increase of 4.4% compared to the corresponding period last year. The recovery of China with strong holiday tourism data and travel-hungry Chinese speed up the peak season of the after-market battery demand. With our well-established distribution channel in the PRC, the Group enjoyed more than 25% growth in terms of turnover from the SLI battery market in China covering the sluggish demand in overseas market especially Americas, resulting in a small 4.4% growth during the Period.

### 電源解決方案業務

#### *備用電池*

作為本集團的主要收益貢獻者，備用電池業務佔期內總銷售額的47.5%。期內銷售收益為人民幣2,853.2百萬元(截至二零二二年六月三十日止六個月：人民幣2,945.4百萬元)，較去年同期減少3.1%。營業額減少乃主要由於東盟地區大客戶的網絡項目延期，拖累了中國的良好業績。本集團預期海外出貨量將於下半年迎頭趕上，而中國的增长率亦將持續。

#### *起動電池*

起動電池業務為本集團的第二大收益貢獻來源，佔期內總銷售額的24.5%。期內，銷售收益為人民幣1,469.1百萬元(截至二零二二年六月三十日止六個月：人民幣1,406.9百萬元)，較去年同期增加4.4%。中國的復甦與強勁的假日旅遊數據及渴望旅遊的中國人，加速了售後市場電池需求的旺季。憑藉我們在中國成熟的分銷渠道，按營業額計，本集團於中國起動電池市場錄得逾25%的增长，彌補了海外市場(尤其是美洲)需求疲弱導致期內小幅增長4.4%的局面。



## Motive Power Battery

Motive power battery contributed to 10.4% of total sales in the Period. Sales revenue during the Period amounted to RMB621.8 million (six months ended 30 June 2022: RMB534.6 million), representing an increase of 16.3% compared to the corresponding period last year. The after-market demand also flourished in the PRC market with impressive double digit growth rate but was dragged down by weak demand in the Americas market.

## Recycled Lead Business

Sales revenue of recycled lead products amounted to RMB996.5 million (six months ended 30 June 2022: RMB1,257.1 million) during the Period, representing a decrease of 20.7% compared to the corresponding period last year. The decrement of RMB260.6 million was due to the increase in internal sales from our recycling factory to our battery factories as raw material feed by more than RMB150 million and the reduction in sales to third parties for unprofitable accounts. In fact, the profit contribution from recycled lead business had been improved and this can be reflected from the improvement in the profit attributed to minority interest.

## 動力電池

期內，動力電池佔總銷售額的10.4%。期內，銷售收益為人民幣621.8百萬元（截至二零二二年六月三十日止六個月：人民幣534.6百萬元），較去年同期增加16.3%。中國市場的售後需求亦蓬勃發展，達至可觀雙位數增長，惟受到美洲市場需求疲弱的拖累。

## 回收鉛業務

期內，回收鉛產品的銷售收益為人民幣996.5百萬元（截至二零二二年六月三十日止六個月：人民幣1,257.1百萬元），較去年同期減少20.7%。減少人民幣260.6百萬元乃由於我們的回收廠向我們的電池廠作為原材料給料的內部銷售增加逾人民幣150百萬元以及因減少向欠缺盈利的第三方作出銷售所致。事實上，回收鉛業務的溢利貢獻有所改善，這可從少數股東權益應佔溢利的改善得以反映。





## Management Discussion and Analysis 管理層討論及分析

### FUTURE PROSPECTS

In recent years, the global digital economy has developed vigorously with a wide range of application scenarios, covering artificial intelligence, Internet of Things, cloud commerce, big data and other fields, boosting the demand for data centers. According to the research by Spherical Insights & Consulting, the market size of data centers will rise from US\$5 billion in 2023 at a compound annual growth rate of 12% to more than US\$120 billion in 2030. At the same time, there are currently more than 8,000 data centers in the world, of which only 5.5% are located in China. The “14th Five-Year” Information and Telecommunication Industry Development Plan of the Ministry of Industry and Information Technology of the PRC clearly aims to accelerate the construction of digital infrastructure and a network power, greatly driving the development of data centers in China and driving up the demand for energy storage batteries. In addition, Danfoss expects that as the market demand for the Internet and intelligent technologies significantly increases, everyone in developed countries will “interact” with data centers at least once every 18 seconds. Therefore, power load demand generated by the rapid development of artificial intelligence, Internet of Things, cloud commerce, big data and other fields will increase exponentially, ushering in a greater development space. In addition, as the backup battery strategic partner of the world’s major communication companies, the Group has continued to win biddings for energy storage battery cooperation projects, which has been recognized by leading communication companies for many years. In the future, we will seize the development opportunities of the telecommunication energy storage industry, strengthen cooperation with telecommunication companies, increase investment and development in R & D and manufacturing capabilities, and utilise our own industry experience to deploy new segments opportunities such as solar energy and wind energy. At the same time, we will continue to expand in the replacement market naturally.

### 未來前景

近年來，全球數字經濟發展蓬勃，應用場景廣泛，涵蓋人工智能、物聯網、雲端商業、大數據等領域，促進數據中心的需求。按Spherical Insights & Consulting的研究，數據中心的市場規模將由二零二三年的50億美元以12%的複合年增長率攀升至二零三零年的1,200億美元以上。同時，目前全球數據中心逾8,000個，其中僅有5.5%位於中國。中國工業和信息化部的《「十四五」信息通信行業發展規劃》明確要加快建設數字基建及網絡強國，大大驅動中國數據中心發展，推高對儲能電池的需求。此外，Danfoss預期隨著市場對互聯網和智能技術的需求大大提升，發達國家中的每個人每18秒就會與數據中心進行至少一次「互動」，而人工智能、物聯網、雲端商業、大數據等領域的高速發展所產生的電力負荷需求將出現倍數式增長，為本集團旗下用於通信儲能的備用電池迎來更龐大的發展空間。此外，本集團作為全球主要通信商的備用電池戰略夥伴，持續中標儲能電池合作項目，深獲龍頭通信企業的多年肯定。未來，我們將會抓緊通信儲能行業的發展機遇，加強與通信商的合作，立足研發及製造能力加大投入發展，並借助自身行業經驗，佈局太陽能及風能等新細分領域商機，同時將自然地繼續拓展替換市場。

## Management Discussion and Analysis 管理層討論及分析

In the context of increasing environmental awareness and continuous iterative upgrading of technology, new energy vehicles are the general trend. As a leading supplier of start-stop batteries for new energy vehicles and traditional vehicles, the Group has established long-term partnerships with major automakers, and has been widely recognized for its high-quality battery products and services. In the first half of 2023, according to the statistics of the China Association of Automobile Manufacturers, the national sales of automobiles increased by 8.84% year-on-year to more than 13.1 million, and the sales of new energy vehicles increased by nearly 140% year-on-year to about 1.55 million. Driven by the dual benefits of the country's vigorous promotion of green and low-carbon travel and dual-carbon goals in recent years, it is expected that the sales of new energy vehicles will continue to rise, and start-stop batteries, as one of the core parts of automobiles, will continue to benefit from this wave. According to industry research estimates by Future Market Insights, the global start-stop battery market size is expected to grow significantly from US\$70.6 billion in 2022 to US\$273.4 billion in 2032 at a compound annual growth rate of 14.5%. Considering that the start-stop battery is one of the indispensable components of new energy vehicles and fuel vehicles, and lead-acid batteries are still superior to lithium batteries in terms of safety and performance, new energy vehicle companies still use lead-acid batteries as the start-stop batteries of their vehicles. The Group has confidence in the future market demand and will continue to take advantage of the development of automotive batteries, strive to give full play to its cutting-edge technology advantages, provide high-quality products to partners, and continue to leverage on automotive supply chains, and simultaneously expand the network of after-sales market and expand market volume. We believe that under the hot market demand and the dual-wheel drive of upstream and downstream vehicles for the superimposed front-loading and rear-loading replacement, the Group's start-stop battery sales are expected to further increase, which will play an important role in boosting the overall business development.

在環保意識提高及技術不斷迭代升級的大背景下，新能源汽車為大勢所趨。作為新能源汽車及傳統汽車起動啟停電池的領先供應商，本集團與主要汽車製造商建立長期的合作夥伴關係，以高質量的電池產品及服務獲得廣泛認可。二零二三年上半年，按中國汽車工業協會的統計數字，汽車的全國銷量同比增長8.84%至逾1,310萬輛，新能源汽車銷量更同比大增近140%至約155萬輛。在國家近年大力推動綠色低碳出行及雙碳目標的雙重利好帶動下，預期新能源車銷售會持續攀升，而起動啟停電池作為汽車的核心部分之一，將持續受惠於此一浪潮。據Future Market Insights的行業研究估計，全球起動啟停電池市場規模預計將以14.5%的複合年增長率由二零二二年的706億美元大幅增長至二零三二年的2,734億美元。考慮到起動啟停電池是新能源汽車及燃油汽車必不可少的部件之一，而鉛蓄電池在安全性及效能方面仍較鋰電池佔優，新能源汽車企業依然採用鉛蓄電池作為旗下車款的起動啟停電池，本集團對往後的市場需求抱有信心，將會持續乘汽車電池的發展東風，致力發揮自身的前沿技術優勢，向合作夥伴提供高質量產品，並持續利用汽車供應鏈，同步拓展售後市場網絡及擴大市場保有量。我們相信，在市場需求熾熱，迭加汽車上下游的前裝配套及後裝替換雙輪驅動下，本集團的起動啟停電池銷量有望進一步提升，對整體業務發展產生重要提振作用。





## Management Discussion and Analysis 管理層討論及分析

In terms of household energy storage, under the global trend of promoting energy conservation and carbon reduction, household energy storage products are expected to achieve rapid development. According to a research performed by Mordor Intelligence, the market size of household energy storage products is expected to increase from approximately US\$4.38 billion in 2023, with a compound annual growth rate of 24.4% to US\$16.75 billion in 2028. At present, the Group is actively planning to expand the end point market, and launch lighter products in response to the needs of consumers and individual industrial and commercial institutions for energy storage systems, covering household and industrial energy storage systems, helping households to realize energy conversion and storage, improving the operational efficiency of new energy systems, and ensuring stable household power supply. The Group plans to gradually carry out the manufacture and sales of products to create another growth point for the Group's business and promote the diversification of its product portfolio.

In addition to consolidating the advantages of cutting-edge scientific research and strengthening research & development of product and manufacturing, the Group actively streamline its global production layout, enriches its production capacity of the existing factories, and enriches its product portfolio to meet the rising market demand for energy storage and start-stop batteries. With the increasing application of lithium batteries in energy storage systems, the Group's flagship factory in Anhui will focus on the production and research and development of lithium batteries, and plans to gradually increase the annual production capacity, so that customers could have more choices when choosing Leoch batteries. In addition, we plan to commence construction of a battery assembly plant in Mexico within the year, and extend the production line to serve the previously uncovered North American region, so as to create a more global business network to better serve customers in the Americas region, develop more addressable markets, and achieve stronger business synergy.

家用儲能方面，在全球推動節能減碳的大趨勢下，家用儲能產品有望實現高速發展。按Mordor Intelligence開展的研究顯示，家用儲能產品的市場規模預計將由二零二三年約43.8億美元，以24.4%的複合年增長率增加至二零二八年的167.5億美元。目前，本集團正積極佈局拓展終端市場，針對廣大消費者及個別工商機構對儲能系統的需求，推出更輕量化產品，涵蓋家居及工業儲能系統，助力家庭實現能量轉化及存儲，提升新能源系統的運作效能，並確保家庭供電穩定。本集團計劃逐步開展產品的製造及銷售，打造集團的業務另一增長點，促進產品組合多元化發展。

除了鞏固前沿科研優勢及加強產品研發製造，本集團積極完善全球生產佈局，豐富現有工廠產能，並豐富產品組合，滿足市場對儲能及起動啟停電池不斷攀升的需求。隨著鋰電池在儲能系統上的應用日益廣泛，本集團在安徽的旗艦工廠將專注於鋰電池的生產研發，並計劃逐步提升年產能，讓客戶在選用理士電池時有更多選擇。此外，我們計劃於年內啟動在墨西哥建設電池組裝廠，把生產線伸延至先前未曾覆蓋的北美地區，藉此打造更全球化的業務網絡，從而更好的服務美洲地區客戶，開拓更多潛在市場，實現更強的業務協同。

## Management Discussion and Analysis 管理層討論及分析

In addition, the Group entered into an agreement with Japan's GS Yuasa Interational Limited (“**GS Yuasa**”) in July this year, to acquire a 70% stake in each of Tianjin GS Battery CO., LTD (“**Tianjin GS**”) and Yuasa Battery (SHUNDE) CO., LTD (“**Shunde Yuasa**”) (together, the “**Acquisition Targets**”) for approximately HK\$230 million. GS Yuasa is one of the world's largest manufacturers of automotive lead-acid batteries. Therefore, the Group believes that the acquisition of Tianjin GS and Shunde Yuasa will further deepen the friendly cooperation between the Group and GS Yuasa, and facilitate the expand of the business scale of the Group. The Group and the Acquisition Targets will complement each other's resources and leverage on their respective strengths. GS Yuasa has advantage with its strong brand, advanced production and R&D technologies, and rigorous quality control. The Group, on the other hand, has strong cost control capabilities and has gained in-depth insights into the Chinese market over the years. The mutually beneficial and win-win cooperation between the two parties will help expand the Group's distribution network in China and thus increase its market share.

Looking ahead, the sustained recovery of the global economy provides strong support for the overall business environment and the development of various industries. We hold an optimistic attitude towards the future development of the Group. As a leading global one-stop power solutions provider, the Group will strive to enhance and improve its products and services, serving customers in telecommunications, automotive and other industries with high-quality power products to meet the significant market demand. We will continue to explore potential opportunities and actively expand revenue channels, with an aim to achieve a diversified and steady growth for the Group, and create long-term value and fruitful returns for shareholders and stakeholders.

此外，本集團於本年七月與日本杰士湯淺簽訂協議，以約2.3億港元收購天津杰士電池有限公司（「**天津杰士**」）及順德湯淺蓄電池有限公司（「**順德湯淺**」）（統稱「**收購目標**」）各70%股權。日本杰士湯淺乃是全球最大汽車用鉛酸蓄電池製造商之一，因此本集團相信，是次收購天津杰士及順德湯淺計劃將有助進一步提升本集團與日本杰士湯淺的友好合作關係，同時也有助擴大本集團的業務規模。本集團與收購目標將實現雙方資源互補，各取所長。日本杰士湯淺擁有強大品牌效應優勢，高端生產研發技術及嚴謹的質檢控制，本集團亦有較強的成本控制能力，且多年來深入洞悉中國市場。雙方互惠互利、共贏合作將有助於未來擴大集團在中國的分銷網絡，從而增加市場份額。

展望未來，環球經濟持續復甦為整體的營商環境及各行業的發展提供有力的支持，我們對集團的未來發展抱持樂觀態度。作為領先的全球化一站式電源解決方案供應商，本集團將致力提高和完善產品與服務，以高質量的電源產品服務通訊及汽車行業等客戶，以回應龐大的市場需求，並持續開拓潛在機遇，同時，我們將積極擴大收入渠道，帶動集團的多元化及穩健增長，為股東及各持份者締造長遠價值及豐厚回報。







### FINANCIAL REVIEW

During the Period, the Group's revenue amounted to RMB6,003.4 million, representing a decrease of 2.7% compared to the corresponding period in 2022. The profit for the Period amounted to RMB232.6 million, representing an increase of 141.1% compared to the corresponding period in 2022, of which the profit attributable to owners of the parent amounted to RMB209.1 million, representing an increase of 161.3% compared to the corresponding period in 2022. Basic and diluted earnings per share for the Period was RMB0.15.

#### Revenue

The Group's revenue slightly decreased by 2.7% from RMB6,168.3 million for the six months ended 30 June 2022 to RMB6,003.4 million for the Period, of which the Group's revenue from the Power Solutions business slightly increased by 1.9% from RMB4,911.2 million for the six months ended 30 June 2022 to RMB5,006.9 million for the Period, while the Group's revenue from the Recycled Lead business decreased by 20.7% from RMB1,257.1 million for the six months ended 30 June 2022 to RMB996.5 million for the Period.

### 財務回顧

期內，本集團的收益為人民幣6,003.4百萬元，較二零二二年同期減少2.7%。期內溢利為人民幣232.6百萬元，較二零二二年同期增加141.1%，其中，母公司擁有人應佔溢利人民幣209.1百萬元，較二零二二年同期增加161.3%。期內每股基本及攤薄盈利為人民幣0.15元。

#### 收益

本集團收益由截至二零二二年六月三十日止六個月的人民幣6,168.3百萬元輕微減少2.7%至期內的人民幣6,003.4百萬元，其中本集團來自電源解決方案業務的收益由截至二零二二年六月三十日止六個月的人民幣4,911.2百萬元輕微增加1.9%至期內的人民幣5,006.9百萬元，而本集團來自回收鉛業務的收益則由截至二零二二年六月三十日止六個月的人民幣1,257.1百萬元減少20.7%至期內的人民幣996.5百萬元。

## Management Discussion and Analysis 管理層討論及分析

Details of the Group's revenue for the six months ended 30 June 2023 and 2022 by product are set out below:

以下為本集團於截至二零二三年及二零二二年六月三十日止六個月按產品劃分的收益明細：

|                         |       | Six months ended 30 June<br>截至六月三十日止六個月 |                         |           | 2022<br>二零二二年 |       |
|-------------------------|-------|---|-------------------------|-----------|---------------|-------|
| Product                 | 產品    | 2023                                    | Percentage              |           | Revenue       | %     |
|                         |       | 二零二三年                                   | increase/<br>(decrease) | 百分比       |               |       |
|                         |       | Revenue                                 | %                       | 上升 / (下降) | Revenue       | %     |
|                         |       | 收益                                      |                         |           | 收益            |       |
|                         |       | RMB'000                                 |                         |           | RMB'000       |       |
|                         |       | 人民幣千元                                   |                         |           | 人民幣千元         |       |
| Reserve power batteries | 備用電池  | 2,853,186                               | 47.5%                   | (3.1%)    | 2,945,366     | 47.7% |
| SLI batteries           | 起動電池  | 1,469,096                               | 24.5%                   | 4.4%      | 1,406,872     | 22.8% |
| Motive power batteries  | 動力電池  | 621,762                                 | 10.4%                   | 16.3%     | 534,604       | 8.7%  |
| Others                  | 其他    | 62,877                                  | 1.0%                    | 158.3%    | 24,346        | 0.4%  |
| Sub-total               | 小計    | 5,006,921                               | 83.4%                   | 1.9%      | 4,911,188     | 79.6% |
| Recycled lead products  | 回收鉛產品 | 996,495                                 | 16.6%                   | (20.7%)   | 1,257,127     | 20.4% |
| Total                   | 總計    | 6,003,416                               | 100%                    | (2.7%)    | 6,168,315     | 100%  |

Geographically, the Group's customers are principally located in Mainland China, Europe, Middle East and Africa ("EMEA"), Americas and Asia-Pacific (other than Mainland China). The Group recorded a growth in its sales in Mainland China while sales in EMEA, Americas and Asia-Pacific (other than Mainland China) decreased.

在區域方面，本集團客戶主要位於中國大陸、歐洲、中東和非洲（「EMEA」）、美洲及亞太地區（不包括中國大陸）。本集團於中國大陸的銷售錄得增長，而於EMEA、美洲及亞太地區（不包括中國大陸）的銷售則減少。







## Management Discussion and Analysis 管理層討論及分析

The following table sets forth details of the Group's revenue during the six months ended 30 June 2023 and 2022 based on customer location:

以下為本集團於截至二零二三年及二零二二年六月三十日止六個月按客戶所在地劃分的收益明細：

|  |                | Six months ended 30 June<br>截至六月三十日止六個月 |       |                                    |                        |       |
|--|----------------|---|-------|------------------------------------|------------------------|-------|
|  |                | 2023<br>二零二三年                           |       |                                    | 2022<br>二零二二年          |       |
| Customer location                        | 客戶所在地          | Revenue                                 | %     | Percentage increase/<br>(decrease) | Revenue                | %     |
|  |                | 收益<br>RMB'000<br>人民幣千元                  |       | 上升/(下降)<br>百分比                     | 收益<br>RMB'000<br>人民幣千元 |       |
| Mainland China                           | 中國大陸           | 3,662,189                               | 61.0% | 9.4%                               | 3,347,229              | 54.3% |
| EMEA                                     | EMEA           | 983,383                                 | 16.4% | (1.3%)                             | 995,876                | 16.1% |
| Americas                                 | 美洲             | 805,290                                 | 13.4% | (31.7%)                            | 1,179,691              | 19.1% |
| Asia-Pacific (other than Mainland China) | 亞太地區 (不包括中國大陸) | 552,554                                 | 9.2%  | (14.4%)                            | 645,519                | 10.5% |
| Total                                    | 總計             | 6,003,416                               | 100%  | (2.7%)                             | 6,168,315              | 100%  |

### Cost of Sales

The Group's cost of sales decreased by 5.4% from RMB5,482.9 million for the six months ended 30 June 2022 to RMB5,185.4 million for the Period. The decrease was a result of revenue mix shifting to higher margin product.

### 銷售成本

本集團的銷售成本由截至二零二二年六月三十日止六個月的人民幣5,482.9百萬元減少5.4%至期內的人民幣5,185.4百萬元。該減少乃因收入組合向高毛利產品轉移所致。

### Gross Profit

The Group's gross profit increased by 19.3% from RMB685.4 million for the six months ended 30 June 2022 to RMB818.0 million for the Period. The gross profit margin increased for both the power solutions business and the recycled lead business even after inclusion of transportation cost of the products in the cost of sales. The overall gross profit margin increased from 11.1% for the six months ended 30 June 2022 to 13.6% for the Period.

### 毛利

本集團的毛利由截至二零二二年六月三十日止六個月的人民幣685.4百萬元增加19.3%至期內的人民幣818.0百萬元。即使將產品運輸成本計入銷售成本後，電源解決方案業務及回收鉛業務的毛利率仍有所上升。整體毛利率由截至二零二二年六月三十日止六個月的11.1%增加至期內的13.6%。

If transportation cost was to be recorded as a selling and distribution expense for the Period like they were for the six months ended 30 June 2022, the Group's selling and distribution expenses would be increased by 9.5% from RMB301.7 million for the six months ended 30 June 2022 to RMB330.3 million for the Period and the gross profit of the Group would be increased from RMB685.4 million for the six months ended 30 June 2022 to RMB933.9 million for the Period, representing an increase of 36.3%. The gross margin would then be increased from 11.1% for the six months ended 30 June 2022 to 15.6% for the Period.

### Other Income and Gains

Other income and gains increased by 9.8% from RMB114.5 million for the six months ended 30 June 2022 to RMB125.8 million for the Period, mainly due to the increase in exchange gains for the Period.

### Selling and Distribution Expenses

The Group's selling and distribution expenses decreased by 29.0% from RMB301.7 million for the six months ended 30 June 2022 to RMB214.3 million for the Period. This was mainly due to the inclusion of transportation cost of the products in the cost of sales instead of in the selling and distribution expenses during the Period for better benchmarking with other companies in the industry.

### Administrative Expenses

The Group's administrative expenses increased by 28.2% from RMB152.1 million for the six months ended 30 June 2022 to RMB195.0 million for the Period, mainly due to the increase in staff costs.

### Research and Development Costs

The research and development expenditure of the Group increased by 31.5% from RMB122.2 million for the six months ended 30 June 2022 to RMB160.7 million for the Period. The increase was mainly used for performance enhancement of selected products and development of new products in all categories during the Period.

倘運輸成本如同截至二零二二年六月三十日止六個月記作期內的一項銷售及分銷開支，則本集團的銷售及分銷開支將由截至二零二二年六月三十日止六個月的人民幣301.7百萬元增加9.5%至期內的人民幣330.3百萬元，而本集團的毛利將由截至二零二二年六月三十日止六個月的人民幣685.4百萬元增加至期內的人民幣933.9百萬元，增幅36.3%。毛利率繼而將由截至二零二二年六月三十日止六個月的11.1%增加至期內的15.6%。

### 其他收入及收益

其他收入及收益由截至二零二二年六月三十日止六個月的人民幣114.5百萬元增加9.8%至期內的人民幣125.8百萬元，主要由於期內匯兌收益增加。

### 銷售及分銷開支

本集團的銷售及分銷開支由截至二零二二年六月三十日止六個月的人民幣301.7百萬元減少29.0%至期內的人民幣214.3百萬元。此乃主要由於期內將產品的運輸成本計入銷售成本，而非計入銷售及分銷開支，以便更好地與行業內的其他公司進行基準對比。

### 行政開支

本集團的行政開支由截至二零二二年六月三十日止六個月的人民幣152.1百萬元增加28.2%至期內的人民幣195.0百萬元，主要由於員工成本增加所致。

### 研發成本

本集團的研發開支由截至二零二二年六月三十日止六個月的人民幣122.2百萬元增加31.5%至期內的人民幣160.7百萬元。該增加乃主要用於期內提升甄選產品的性能及開發各類新產品。





## Management Discussion and Analysis 管理層討論及分析

### Finance Costs

The Group's finance costs increased by 32.3% from RMB74.1 million for the six months ended 30 June 2022 to RMB98.1 million for the Period as a result of higher average interest rate during the Period.

### Profit before Tax

As a result of the foregoing factors, the Group recorded profit before tax of RMB265.7 million for the Period (six months ended 30 June 2022: RMB144.5 million).

### Income Tax Expenses

Income tax expenses decreased by 31.3% from RMB48.1 million for the six months ended 30 June 2022 to RMB33.0 million for the Period, mainly due to the decrease in taxable profit of the Group during the Period.

### Profit for the Period

As a result of the foregoing factors, the Group recorded profit for the Period of RMB232.6 million (six months ended 30 June 2022: RMB96.5 million), of which the Group recorded profit attributable to owners of the parent of RMB209.1 million (six months ended 30 June 2022: RMB80.0 million).

### Liquidity and Financial Resources

As at 30 June 2023, the Group's net current assets amounted to RMB986.3 million (31 December 2022: RMB580.9 million), among which cash and bank deposit amounted to RMB1,139.9 million (31 December 2022: RMB1,230.0 million).

### 財務成本

本集團的財務成本由截至二零二二年六月三十日止六個月的人民幣74.1百萬元增加32.3%至期內的人民幣98.1百萬元，主要由於期內平均利率上升所致。

### 稅前溢利

由於以上因素，本集團於期內錄得稅前溢利人民幣265.7百萬元（截至二零二二年六月三十日止六個月：人民幣144.5百萬元）。

### 所得稅開支

所得稅開支由截至二零二二年六月三十日止六個月的人民幣48.1百萬元減少31.3%至期內的人民幣33.0百萬元，主要由於本集團期內應課稅溢利減少所致。

### 期內溢利

由於以上因素，本集團錄得期內溢利人民幣232.6百萬元（截至二零二二年六月三十日止六個月：人民幣96.5百萬元），其中，本集團錄得母公司擁有人應佔溢利人民幣209.1百萬元（截至二零二二年六月三十日止六個月：人民幣80.0百萬元）。

### 流動資金及財務資源

於二零二三年六月三十日，本集團的流動資產淨值為986.3百萬元（二零二二年十二月三十一日：人民幣580.9百萬元），其中，現金及銀行存款為人民幣1,139.9百萬元（二零二二年十二月三十一日：人民幣1,230.0百萬元）。

## Management Discussion and Analysis 管理層討論及分析

As at 30 June 2023, the Group had bank borrowings of RMB2,916.8 million (31 December 2022: RMB2,710.1 million), all of which are interest-bearing. Except for borrowings of RMB207.9 million which have a maturity of over one year, all of the Group's bank borrowings are repayable within one year. The Group's borrowings are denominated in RMB, US dollars, HK dollars and other currencies, and the effective interest rates of which as of 30 June 2023 were in the range of 1.88% to 8.10% (31 December 2022: 1.88% to 8.17%).

Most of the Group's bank borrowings are secured by pledges of certain assets of the Group including property, plant and equipment, leasehold lands, time deposits, inventories and trade receivables.

As at 30 June 2023, the Group's gearing ratio was 25.9% (31 December 2022: 25.8%), which was calculated by dividing total borrowings by total assets as at the end of each respective period, multiplied by 100%.

### Risks of Exchange Rate Fluctuation

The Group primarily operates in the PRC and its principal activities are transacted in RMB. For companies outside of the PRC, their principal activities are transacted in US dollars. However, as a result of the Group's revenue being denominated in RMB, the conversion of the revenue into foreign currencies in connection with expense payments is subject to PRC regulatory restrictions on currency conversion. The value of the RMB against the US dollar and other currencies may fluctuate and is affected by, among other things, changes in PRC's political and economic conditions. The Group adopted price linkage mechanism for product sales by which the risk of currency fluctuation is basically transferred to the customers. However, the Group's foreign currency trade receivables may still be exposed to risk in the credit period.

### Contingent Liabilities

The Group did not have any significant contingent liabilities as at 30 June 2023 (31 December 2022: Nil).

於二零二三年六月三十日，本集團的銀行借貸為人民幣2,916.8百萬元（二零二二年十二月三十一日：人民幣2,710.1百萬元），全部均須計息。除人民幣207.9百萬元之借貸於一年後到期外，本集團所有銀行借貸均須於一年內償還。本集團的借貸以人民幣、美元、港元及其他貨幣計值，截至二零二三年六月三十日的實際利率介乎1.88%至8.10%（二零二二年十二月三十一日：1.88%至8.17%）。

本集團大部分銀行借貸以本集團若干資產（包括物業、廠房及設備、租賃土地、定期存款、存貨以及貿易應收款項）的質押作抵押。

於二零二三年六月三十日，本集團的資產負債比率為25.9%（二零二二年十二月三十一日：25.8%），乃將各期間期末的總借貸除以總資產再乘以100%後得出。

### 匯率波動風險

本集團主要在中國營運，其主要業務使用人民幣作交易。就中國境外的公司而言，其主要業務使用美元作交易。然而，由於本集團的收益以人民幣計值，故將有關開支付款的收益兌換為外幣須受中國有關貨幣兌換的監管限制規限。人民幣兌美元及其他貨幣的價值可能會波動，並受（其中包括）中國的政治及經濟狀況變動所影響。本集團的產品銷售採用價格聯動機制，貨幣波動風險基本轉移至客戶，但本集團以外幣計值的貿易應收款項於信貸期內可能仍存在此風險。

### 或然負債

於二零二三年六月三十日，本集團並無任何重大或然負債（二零二二年十二月三十一日：無）。





## Management Discussion and Analysis 管理層討論及分析

### Pledge of Assets

Please refer to Note 16 to this report for details.

### Capital Commitments

Please refer to Note 19 to this report for details.

### Significant Investment

As at 30 June 2023, the Group had no significant investment with a value of 5% or more of the Group's total assets.

### Material Acquisition and Disposal

There was no material acquisition or disposal of subsidiary, associate or joint venture by the Group during the Period.

## EMPLOYEES

As at 30 June 2023, the Group had 13,019 employees. Employee benefit expenses (including directors' remuneration), which comprise wages and salaries, bonuses, equity-settled share option expenses and pension scheme contributions, totaled RMB533.1 million for the Period (six months ended 30 June 2022: RMB488.0 million).

The Group has share option schemes in place for selected participants as incentive and reward for their contribution to the Group. A mandatory provident fund scheme and local retirement benefit schemes are also in effect. The Group encourages employees to seek training to strengthen their work skills and for personal development. The Group also provides workshops for staff at different levels to enhance their knowledge of work safety and to build team spirit. Staff are rewarded based on the overall performance of the Group as well as on individual performance and contribution.

### 資產抵押

詳情請參閱本報告附註16。

### 資本承諾

詳情請參閱本報告附註19。

### 重大投資

於二零二三年六月三十日，本集團並無價值佔本集團總資產5%或以上的重大投資。

### 重大收購及出售事項

本集團於期內並無進行有關附屬公司、聯營公司或合營企業的重大收購或出售事項。

## 僱員

於二零二三年六月三十日，本集團有13,019名僱員。期內，僱員福利開支（包括董事酬金）包括薪酬及工資、獎金、以權益結算的購股權開支及退休金計劃供款，合計為人民幣533.1百萬元（截至二零二二年六月三十日止六個月：人民幣488.0百萬元）。

本集團為被甄選的參與者設立購股權計劃，以鼓勵及酬謝彼等對本集團的貢獻。本集團亦設有強積金計劃及地方退休福利計劃。本集團鼓勵僱員接受培訓，以加強彼等的工作技巧及個人發展。本集團亦為員工提供不同程度的工作坊，以提升彼等的職業安全知識及建立團隊精神。員工獎勵須視乎本集團的整體業績表現及員工的個人表現及貢獻。

## Other Information 其他資料

### INTERIM DIVIDEND

The Board recommends the payment of an interim dividend of HK4 cents per share for the Period (six months ended 30 June 2022: Nil).

The interim dividend shall be payable to the shareholders of the Company (the “**Shareholders**”) whose names appear on the register of members of the Company as at the close of business on Friday, 8 September 2023. The interim dividend will be paid to the Shareholders on or about Friday, 22 September 2023.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 6 September 2023 to Friday, 8 September 2023 (both days inclusive), for the purpose of determining Shareholders’ entitlement to receive the interim dividend, during which period no transfer of Shares will be registered. In order to qualify for receiving the interim dividend, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company’s branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by no later than 4:30 p.m. on Tuesday, 5 September 2023.

### 中期股息

董事會建議派付期內的中期股息每股4港仙 (截至二零二二年六月三十日止六個月：無)。

中期股息將向於二零二三年九月八日 (星期五) 營業時間結束時登記於本公司股東名冊之本公司股東 (「股東」) 派發。中期股息將於二零二三年九月二十二日 (星期五) 或前後向股東派發。

### 暫停辦理股份過戶登記手續

為確定股東收取中期股息的資格，本公司將於二零二三年九月六日 (星期三) 至二零二三年九月八日 (星期五) (包括首尾兩日) 暫停辦理股份過戶登記手續，期間將不會為股份進行過戶登記。為符合資格收取中期股息，股東應確保所有過戶文件連同有關股票於二零二三年九月五日 (星期二) 下午四時三十分前送交本公司的股份過戶登記分處卓佳證券登記有限公司 (地址為香港夏慤道16號遠東金融中心17樓)，以辦理登記手續。







## DIRECTORS' INTERESTS AND SHORT POSITIONS IN SECURITIES OF THE COMPANY AND ITS ASSOCIATED CORPORATION

## 董事於本公司及其相聯法團的證券中的權益及淡倉

As at 30 June 2023, the interests and short positions of the directors and chief executives of the Company in the Shares, underlying shares or debentures of the Company and its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)) which (a) were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to Divisions 7 and 8 of Part XV of the SFO; or (b) were required under Section 352 of the SFO, to be entered in the register required to be kept by the Company referred to in that section; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in Appendix 10 of the Rules Governing the Listing of Securities on the Stock Exchanges (the “Listing Rules”) were as follows:

於二零二三年六月三十日，本公司董事及最高行政人員於本公司及其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份或債券中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯合交易所有限公司(「聯交所」)的權益及淡倉；或(b)根據證券及期貨條例第352條須記錄於該條所述本公司須存置的登記冊的權益及淡倉；或(c)根據聯交所證券上市規則(「上市規則」)附錄十所載上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所的權益及淡倉如下：

| Name of Director              | Nature of Interest                            | Number of Shares held*           | Number of underlying shares subject to options granted under the 2010 Share Option Scheme<br>受根據二零一零年購股權計劃授出的購股權所限的相關股份數目 | Number of underlying shares subject to options granted under the New Share Option Scheme<br>受根據新購股權計劃授出的購股權所限的相關股份數目 | Total         | Approximate percentage of shareholding <sup>(b)</sup> |
|-------------------------------|---|----------------------------------|---|--|---------------|---|
| 董事姓名                          | 權益性質  | 所持股份數目*                          |   |  | 總計            | 概約持股百分比 <sup>(b)</sup>                                |
| Dr. DONG Li<br>董李博士           | Interest of controlled corporation<br>受控法團的權益 | 1,014,021,000 <sup>(1)</sup> (L) | -   | -  | 1,014,021,000 | 74.47%  |
| Ms. YIN Haiyan<br>印海燕女士       | Beneficial Owner<br>實益擁有人                     | 150,000 (L)                      | 1,500,000 <sup>(2)</sup> (L)  | 2,000,000 <sup>(2)</sup> (L)   | 3,650,000     | 0.27%   |
| Ms. HONG Yu<br>洪渝女士           | Beneficial Owner<br>實益擁有人                     | 844,000 (L)                      | -   | 1,800,000 <sup>(3)</sup> (L)   | 2,644,000     | 0.19%   |
| Mr. CAO Yixiong Alan<br>曹亦雄先生 | Beneficial Owner<br>實益擁有人                     | -                                | 800,000 <sup>(4)</sup> (L)  | 300,000 <sup>(4)</sup> (L)   | 1,100,000     | 0.08%   |
| Mr. LAU Chi Kit<br>劉智傑先生      | Beneficial Owner<br>實益擁有人                     | -                                | 800,000 <sup>(5)</sup> (L)  | 300,000 <sup>(5)</sup> (L)   | 1,100,000     | 0.08%   |
| Mr. LU Zhiqiang<br>盧志強先生      | Beneficial Owner<br>實益擁有人                     | -                                | -   | 300,000 <sup>(6)</sup> (L)   | 300,000       | 0.02%   |

\* The letter “L” denotes long position of the Director in the shares of the Company.

\* 「L」代表董事於本公司股份中的好倉。



## Other Information 其他資料

### Notes:

- (1) Dr. DONG Li beneficially owns the entire issued share capital of Master Alliance Investment Limited. By virtue of the SFO, Dr. DONG Li is deemed to be interested in 1,014,021,000 Shares held by Master Alliance Investment Limited.
- (2) Ms. YIN Haiyan has been granted options for 1,500,000 Shares and 2,000,000 Shares under the 2010 Share Option Scheme and the New Share Option Scheme respectively. Please see the section headed “Share Option” below for further details of the Share Option Schemes.
- (3) Ms. HONG Yu has been granted options for 1,800,000 Shares under the New Share Option Scheme. Please see the section headed “Share Option” below for further details of the Share Option Schemes.
- (4) Mr. CAO Yixiong Alan has been granted options for 800,000 Shares and 300,000 Shares under the 2010 Share Option Scheme and the New Share Option Scheme respectively. Please see the section headed “Share Option” below for further details of the Share Option Schemes.
- (5) Mr. LAU Chi Kit has been granted options for 800,000 Shares and 300,000 Shares under the 2010 Share Option Scheme and the New Share Option Scheme respectively. Please see the section headed “Share Option” below for further details of the Share Option Schemes.
- (6) Mr. LU Zhiqiang has been granted options for 300,000 Shares under the New Share Option Scheme. Please see the section headed “Share Option” below for further details of the Share Option Schemes.
- (7) This is based on 1,361,707,666 Shares in issue as at 30 June 2023.

Except for the persons disclosed above, as at 30 June 2023, none of the directors or chief executives of the Company had any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### 附註：

- (1) 董李博士實益擁有Master Alliance Investment Limited的全部已發行股本。根據證券及期貨條例，董李博士被視為於Master Alliance Investment Limited持有的1,014,021,000股股份中擁有權益。
- (2) 根據二零二零年購股權計劃及新購股權計劃，印海燕女士已獲授出分別為1,500,000股股份的購股權及2,000,000股股份的購股權。有關購股權計劃的進一步詳情，請參閱下文「購股權」一節。
- (3) 根據新購股權計劃，洪渝女士已獲授出1,800,000股股份的購股權。有關購股權計劃的進一步詳情，請參閱下文「購股權」一節。
- (4) 根據二零二零年購股權計劃及新購股權計劃，曹亦雄先生已獲授出分別為800,000股股份的購股權及300,000股股份的購股權。有關購股權計劃的進一步詳情，請參閱下文「購股權」一節。
- (5) 根據二零二零年購股權計劃及新購股權計劃，劉智傑先生已獲授出分別為800,000股股份的購股權及300,000股股份的購股權。有關購股權計劃的進一步詳情，請參閱下文「購股權」一節。
- (6) 根據新購股權計劃，盧志強先生已獲授出300,000股股份的購股權。有關購股權計劃的進一步詳情，請參閱下文「購股權」一節。
- (7) 該百分比乃以於二零二三年六月三十日的1,361,707,666股已發行股份為基礎計算。

除上文所披露的人士外，於二零二三年六月三十日，概無本公司董事或最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債券中，擁有已記錄於本公司根據證券及期貨條例第352條存置的登記冊內的任何權益或淡倉，或擁有已根據標準守則知會本公司及聯交所的任何權益或淡倉。





## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES

## 主要股東的股份權益及淡倉

As at 30 June 2023, the following person (other than the directors and chief executives of the Company) had, or was deemed to have, interests and short positions of 5% or more in the Shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or recorded in the register required to be kept under Section 336 of the SFO:

於二零二三年六月三十日，下列人士（不包括本公司董事及最高行政人員）持有或視作持有須根據證券及期貨條例第XV部第2及3分部的條文向本公司及聯交所披露或須記錄於根據證券及期貨條例第336條所存置的登記冊的股份或相關股份5%或以上的權益及淡倉：

| Name of Shareholder<br>股東名稱   | Nature of Interest<br>權益性質                       | Number of shares/<br>underlying shares held*<br>所持股份／相關股份數目* | Approximate<br>percentage of<br>shareholding <sup>(2)</sup><br>概約持股百分比 <sup>(2)</sup> |
|---|--|--|---|
| Master Alliance Investment Limited                                  | Beneficial Owner<br>實益擁有人                        | 1,014,021,000 <sup>(1)</sup> (L)                             | 74.47   |
| Asian Equity Special Opportunities Portfolio<br>Master Fund Limited | Beneficial Owner<br>實益擁有人                        | 67,961,340 (L)   | 5.00  |
| RAYS Capital Partners Limited<br>睿思資本有限公司                           | Investment Manager<br>投資經理                       | 81,751,288 (L)   | 6.00  |
| RUAN David Ching Chi  | Interest of controlled<br>corporation<br>受控法團的權益 | 81,751,288 (L)   | 6.00  |

\* The Letter "L" denotes long position of the shareholder in the shares of the Company.

\* 「L」代表股東於本公司股份中的好倉。

Notes:

附註：

(1) Master Alliance Investment Limited, a company wholly owned by Dr. DONG Li, beneficially owned 1,014,021,000 Shares.

(1) Master Alliance Investment Limited (一間由董李博士全資擁有的公司) 實益擁有1,014,021,000股股份。

(2) This is based on 1,361,707,666 Shares in issue as at 30 June 2023.

(2) 該百分比乃以於二零二三年六月三十日的1,361,707,666股已發行股份為基礎計算。

## Other Information 其他資料

Except for the person disclosed above, as at 30 June 2023, no person, other than the directors and chief executives of the Company whose interests and short positions are set out in the section headed “Directors’ Interests and Short Positions in Securities of the Company and its associated corporation” above, had an interest or a short position in the Shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

## SHARE OPTION

### Share Option Schemes

- (i). Pursuant to the resolutions in writing passed by all shareholders of the Company on 14 October 2010 (as amended at the Annual General Meeting of the Company held on 18 May 2018), the Company approved and adopted a share option scheme (the “**2010 Share Option Scheme**”) for the purpose of providing incentive or reward to selected participants for their contribution to, and continuing efforts to promote the interests of, the Company and for such other purposes as the Board may approve from time to time.

The mandate limit of the 2010 Share Option Scheme was approved and refreshed at the annual general meeting of the Company on 18 May 2018. The Company was thus entitled to issue a maximum of 135,732,166 shares upon exercise of the share options to be granted under the refreshed scheme mandate limit, representing 10% of the issued shares as at the date of that meeting.

除上文所披露的人士外，於二零二三年六月三十日，概無任何人士（權益及淡倉載於上文「董事於本公司及其相聯法團的證券中的權益及淡倉」一節的本公司董事及最高行政人員除外）於本公司的股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部的條文向本公司及聯交所披露或已記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉。

## 購股權

### 購股權計劃

- (i). 根據本公司全體股東於二零一零年十月十四日通過的書面決議案（於本公司於二零一八年五月十八日舉行的股東週年大會上經修訂），本公司批准及採納一項購股權計劃（「**二零一零年購股權計劃**」），旨在向為本公司作出貢獻及努力不懈地促進本公司利益的經甄選參與者提供獎勵或獎賞，以及用於董事會不時批准的其他用途。

二零一零年購股權計劃的授權限額已於本公司於二零一八年五月十八日舉行的股東週年大會上獲批准及更新。因此，本公司有權於根據經更新計劃授權限額將予授出的購股權獲行使時發行最多135,732,166股股份，佔於該大會日期已發行股份的10%。





## Other Information 其他資料

The number of shares which may be issued pursuant to the outstanding share options (i.e. options which have been granted but not yet lapsed or exercised) under the 2010 Share Option Scheme as at 30 June 2023 was 23,675,000 shares (representing approximately 1.74% of the issued share capital of the Company as at that date).

The 2010 Share Option Scheme expired on 13 October 2020.

- (ii). Pursuant to the resolution passed by the shareholders of the Company at the extraordinary general meeting held on 30 October 2020, the Company approved and adopted another share option scheme (the “**New Share Option Scheme**”) for the purpose of providing incentives or rewards to eligible persons for their contribution to or potential contribution to the Group and to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and for such other purposes as the Board may approve from time to time.

The mandate limit of the New Share Option Scheme was approved at the extraordinary general meeting of the Company on 30 October 2020. The Company is thus entitled to issue a maximum of 135,764,466 shares upon exercise of the share options to be granted under the scheme mandate limit, representing 10% of the issued shares as at the date of that meeting.

The number of shares which may be issued pursuant to the outstanding share options (i.e. options which have been granted but not yet lapsed or exercised) under the New Share Option Scheme as at 30 June 2023 was 52,652,000 shares (representing approximately 3.87% of the issued share capital of the Company as at that date).

於二零二三年六月三十日，根據二零一零年購股權計劃項下的尚未行使購股權（即已授出但未失效或行使的購股權）可予發行的股份數目為23,675,000股（相當於本公司於當日的已發行股本約1.74%）。

二零一零年購股權計劃已於二零二零年十月十三日屆滿。

- (ii). 根據本公司股東於二零二零年十月三十日舉行的股東特別大會上通過的一項決議案，本公司批准及採納另一項購股權計劃（「**新購股權計劃**」），旨在為合資格人士提供激勵或回報，以獎勵彼等曾經或可能對本集團作出貢獻，並讓本集團得以招聘和挽留優秀僱員，以及吸納對本集團而言有價值的人力資源，以及用於董事會不時批准的其他用途。

新購股權計劃的授權限額已於本公司於二零二零年十月三十日舉行的股東特別大會上獲批准。因此，本公司有權於根據計劃授權限額將予授出的購股權獲行使時發行最多135,764,466股股份，佔於該大會日期已發行股份的10%。

於二零二三年六月三十日，根據新購股權計劃項下的尚未行使購股權（即已授出但未失效或行使的購股權）可予發行股份的數目為52,652,000股（相當於本公司於當日的已發行股本約3.87%）。

## Other Information 其他資料

The total number of Shares available for issue under each of the 2010 Share Option Scheme and the New Share Option Scheme (including options granted but not yet exercised and options available for issue) is 23,475,000 Shares and 129,970,466 Shares respectively, representing approximately 1.72% and 9.54% respectively of the total number of issued Shares as at the date of this report.

Details of the 2010 Share Option Scheme and the New Share Option Scheme are disclosed in note 18 to the interim condensed consolidated financial statements.

### DISCLOSURE UNDER RULE 13.21 OF THE LISTING RULES

Pursuant to the term of a loan facility agreement (the “**Facility Agreement**”) dated 24 April 2023 and entered into, among other parties, the Company and several of its subsidiaries as borrower or guarantors, China Citic Bank International Limited, Hang Seng Bank Limited and The Hongkong and Shanghai Banking Corporation Limited as mandated lead arrangers and bookrunners, and various financial institutions as lenders, term loan facilities of HK\$231,075,000 and US\$70,375,000 (the “**Loans**”) were made available to the Group for financing the working capital of the Group.

The Loans are repayable in five instalments as to 15%, 17.5%, 20%, 22.5% and 25% on the dates falling 12, 18, 24, 30 and 36 months respectively after the utilisation date of the Loans.

If, among other matters: (i) Dr. DONG Li (“**Dr. Dong**”) does not or ceases to own, directly or indirectly, at least 51% of the beneficial interest in the Company carrying at least 51% of the voting right, free from any security; (ii) Dr. Dong does not or ceases to have management control over the Company; and (iii) Dr. Dong is not or ceases to be the chairman of the Board of Directors of the Company, it will be an event of default under the Facility Agreement, in which event all or any part of the commitments under the Loans may be cancelled and all amounts outstanding under the Loans may immediately become due and payable.

根據二零二零年購股權計劃及新購股權計劃各自可供發行的股份總數(包括已授出但尚未行使的購股權及可供發行的購股權)分別為23,475,000股及129,970,466股,分別相當於本報告日期已發行股份總數的約1.72%及9.54%。

二零二零年購股權計劃及新購股權計劃的詳情於中期簡明綜合財務報表附註18披露。

### 根據上市規則第13.21條之規定作出之披露

根據由(其中包括)本公司及其若干附屬公司(作為借款人或擔保人)、中信銀行(國際)有限公司、恒生銀行有限公司及香港上海滙豐銀行有限公司(作為授權牽頭安排人及賬簿管理人)以及若干金融機構(作為放款人)於二零二三年四月二十四日訂立的貸款融資協議(“**融資協議**”)之條款,本集團獲得231,075,000港元及70,375,000美元的定期貸款融資(“**該等貸款**”)用作於融資本集團營運資金。

該等貸款分五期償還,分別於動用日期後滿12個月、18個月、24個月、30個月及36個月當日償還該等貸款之15%、17.5%、20%、22.5%及25%

倘(其中包括): (i)董李博士(“**董博士**”)並無或不再擁有(直接或間接)本公司至少51%的實益權益(隨附至少51%的投票權)(不附任何抵押);(ii)董博士並無或不再擁有本公司的管理控制權;及(iii)董博士並無或不再出任本公司的董事會主席,其將構成融資協議項下的一項違約事項,在此情況下,該等貸款的全部或任何部分承擔均可能取消,而該等貸款的所有未償還金額可能成為即時到期應付。







## COMPLIANCE WITH THE MODEL CODE OF THE LISTING RULES

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) set out in Appendix 10 to the Listing Rules as its own code of conduct for dealings in securities of the Company by directors. All directors of the Company have confirmed, following specific enquiry by the Company that they have complied with the required standard set out in the Model Code during the Period.

## CORPORATE GOVERNANCE CODE

The Company is committed to maintaining a high standard of corporate governance with a view to safeguarding the interests of shareholders and enhancing corporate value. The Board is of the view that the Company has met the code provisions set out in the Corporate Governance Code contained in Part 2 of Appendix 14 to the Listing Rules during the Period.

## AUDIT COMMITTEE

The Audit Committee, which comprises the three independent non-executive Directors, namely, Mr. CAO Yixiong Alan (chairman of the Audit Committee), Mr. LAU Chi Kit and Mr. LU Zhiqiang, has reviewed the unaudited financial statements of the Company for the Period and discussed with the management and the auditor of the Company on the accounting principles and practices adopted by the Group and internal control, risk management and financial reporting matters.

## PURCHASE, REDEMPTION OR SALE 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 Period.

## 遵守上市規則的標準守則

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**」）作為其自身董事買賣本公司證券的行為守則。經本公司作出具體查詢後，本公司董事均確認彼等於期內有遵守標準守則所載的規定準則。

## 企業管治守則

本公司致力於維持高標準的企業管治，以保障股東權益及提升其企業價值。董事會認為，本公司於期內已遵守上市規則附錄十四第二部分的企業管治守則所載的守則條文。

## 審核委員會

審核委員會由三名獨立非執行董事曹亦雄先生（審核委員會主席）、劉智傑先生及盧志強先生組成，其已審閱本公司期內的未經審核財務報表，並已與本公司管理層及核數師討論本集團所採納的會計原則及慣例，以及內部監控、風險管理及財務申報事宜。

## 購買、贖回或出售本公司上市證券

於期內，本公司及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。

### ISSUE FOR CASH OF EQUITY SECURITIES

The Company issued unlisted convertible bonds (the “**Convertible Bonds**”) to three subscribers (namely, Asian Equity Special Opportunities Portfolio Master Fund Limited, Leung Shek Kong and Great Access Incorporation Limited, all being third parties independent of the Company and its connected persons in accordance with the Listing Rules) in the aggregate principal amount of HK\$91,800,000 on 9 January 2023. Assuming full conversion of the Convertible Bonds at the initial conversion price of HK\$1.53 per Share (subject to adjustments), a maximum number of 60,000,000 new Shares (the “**Conversion Shares**”) will be allotted and issued, with an aggregate nominal value of HK\$6,000,000. The net proceeds (after deducting all the relevant costs and expenses) from the issue of the Convertible Bonds of approximately HK\$91.5 million were proposed to be applied for the acquisition of machinery and equipment for the power solutions business of the Group. The closing price of the Shares as quoted on the Stock Exchange on the date of the subscription agreements was HK\$1.17 per Share. The net price per Share to be allotted and issued upon exercise of the conversion rights attached to the Convertible Bonds, which is calculated by dividing the aggregate net proceeds by the total number of the Conversion Shares based on the initial conversation price of HK\$1.53, is approximately HK\$1.53 per Conversion Share. The Directors consider that the raising of funds by the issue of Convertible Bonds is justifiable taking into account the recent market conditions which represent an opportunity for the Group to strengthen its capital base and financial position. Details of the issue of the Convertible Bonds were disclosed in the announcement of the Company dated 23 December 2022. As at the date of this report, 100% of the aggregate net proceeds have been utilised for the intended use.

Save as disclosed, there was no equity fund raising by the Company during the Period, nor were there any proceeds brought forward from any issue of equity securities made in previous financial years.

### 發行股本證券以取得現金

本公司於二零二三年一月九日向三名認購人（即 Asian Equity Special Opportunities Portfolio Master Fund Limited、梁錫光及行通有限公司，均為根據上市規則獨立於本公司及其關連人士的第三方）發行非上市可換股債券（「**可換股債券**」），總本金額為91,800,000港元。假設可換股債券按初始轉換價格每股1.53港元（可予調整）全部轉換，本公司將配發及發行最多60,000,000股新股份（「**轉換股份**」），總賬面值為6,000,000港元。發行可換股債券的所得款項淨額（扣除所有相關成本及開支後）約91.5百萬港元擬用於為本集團的電源解決方案業務購買機器及設備。股份於該等認購協議日期在聯交所所報的收市價為每股1.17港元。於可換股債券所附帶之換股權獲行使時將予配發及發行之每股轉換股份淨價乃根據初始換股價1.53港元按總所得款項淨額除以換股股份總數計算，約為每股換股股份1.53港元。董事認為，經考慮近期市況，藉發行可換股債券集資屬合理，其為本集團帶來加強本集團資本基礎及財務狀況的機會。發行可換股債券之詳情乃於本公司日期為二零二二年十二月二十三日的公告中披露。於本報告日期，100%的所得款項淨額總額已用於擬定用途。

除所披露者外，期內，本公司並無進行股本集資活動，亦無因過往財政年度發行任何股本證券而結轉的任何所得款項。







## EVENTS AFTER THE PERIOD

With effect from 10 August 2023, Ms. YIN Haiyan (“**Ms. YIN**”), who was and is an executive Director, has been re-designated as the director of PRC Marketing System Department of the Company; and Mr. CHANG Jianwei has been appointed as the chief executive officer of the Company in place of Ms. YIN. Details of such change of chief executive officer of the Company was disclosed in the announcement of the Company dated 10 August 2023.

## 期後事項

自二零二三年八月十日起，曾經及現時擔任執行董事的印海燕女士（「**印女士**」）調任本公司中國營銷系統部部長；及常建偉先生獲委任為本公司行政總裁以接替印女士。有關本公司行政總裁變動的詳情乃於本公司日期為二零二三年八月十日的公告中披露。

# Report on Review of Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表審閱報告



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## Independent review report

To the shareholders of

**Leoch International Technology Limited**

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

致理士國際技術有限公司

*(於開曼群島註冊成立的有限公司)*

股東

獨立審閱報告

## INTRODUCTION

We have reviewed the interim financial information set out on pages 32 to 92 which comprises the condensed consolidated statement of financial position of Leoch International Technology Limited (the “**Company**”) and its subsidiaries (the “**Group**”) as at 30 June 2023 and the related condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 *Interim Financial Reporting* (“**IAS 34**”) issued by the International Accounting Standards Board. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made 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.

## 引言

吾等已審閱載於第32至92頁之理士國際技術有限公司(「**貴公司**」)及其附屬公司(「**貴集團**」)之中期財務資料，當中包括於二零二三年六月三十日之簡明綜合財務狀況表，以及截至該日止六個月期間之相關簡明綜合損益表、全面收益表、權益變動表及現金流量表以及解釋附註。香港聯合交易所有限公司證券上市規則規定，有關中期財務資料之報告必須按照有關規則之相關條文及國際會計準則委員會頒佈之國際會計準則第34號**中期財務報告**(「**國際會計準則第34號**」)編製。貴公司董事負責按照國際會計準則第34號編製及列報本中期財務資料。吾等之責任是根據審閱對本中期財務資料作出結論，並按照委聘之協定條款僅向閣下全體報告結論，且並無其他目的。吾等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。





## SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Hong Kong Institute of Certified Public Accountants. A review of 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 IAS 34.

*Certified Public Accountants*  
Hong Kong  
22 August 2023

## 審閱範圍

吾等已根據香港會計師公會頒佈之香港審閱委聘準則第2410號實體之獨立核數師對中期財務資料之審閱進行審閱。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，並應用分析和其他審閱程序。審閱範圍遠小於根據香港核數準則進行審核之範圍，故不能令吾等保證吾等將知悉在審核中可能發現之所有重大事項。因此，吾等不會發表審核意見。

## 結論

按照吾等之審閱，吾等並無發現任何事項，令吾等相信中期財務資料在各重大方面未有根據國際會計準則第34號編製。

執業會計師  
香港  
二零二三年八月二十二日

# Interim Condensed Consolidated Statement of Profit or Loss

## 中期簡明綜合損益表

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

|   |                              | Six months ended 30 June<br>截至六月三十日止六個月 |  |  |
|---|------------------------------|---|--|--|
|   |                              | Notes<br>附註                             | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| <b>REVENUE</b>  | <b>收益</b>                    | 4                                       | <b>6,003,416</b>   | 6,168,315  |
| Cost of sales   | 銷售成本                         |   | <b>(5,185,436)</b>   | (5,482,909)  |
| Gross profit  | 毛利                           |   | <b>817,980</b>   | 685,406  |
| Other income and gains  | 其他收入及收益                      | 4                                       | <b>125,780</b>   | 114,534  |
| Selling and distribution expenses   | 銷售及分銷開支                      |   | <b>(214,336)</b>   | (301,673)  |
| Administrative expenses   | 行政開支                         |   | <b>(195,019)</b>   | (152,066)  |
| Research and development costs  | 研發成本                         |   | <b>(160,691)</b>   | (122,172)  |
| Impairment losses on financial assets   | 金融資產之減值虧損                    |   | <b>(6,213)</b>   | (2,065)  |
| Other expenses  | 其他開支                         | 6                                       | <b>(3,783)</b>   | (3,304)  |
| Finance costs   | 財務成本                         | 7                                       | <b>(98,058)</b>  | (74,120)   |
| <b>PROFIT BEFORE TAX</b>  | <b>稅前溢利</b>                  | 5                                       | <b>265,660</b>   | 144,540  |
| Income tax expense  | 所得稅開支                        | 8                                       | <b>(33,034)</b>  | (48,060)   |
| <b>PROFIT FOR THE PERIOD</b>  | <b>期內溢利</b>                  |   | <b>232,626</b>   | 96,480   |
| Attributable to:  | 以下人士應佔：                      |   |  |  |
| Owners of the parent  | 母公司擁有人                       |   | <b>209,115</b>   | 80,020   |
| Non-controlling interests   | 非控股權益                        |   | <b>23,511</b>  | 16,460   |
|   |                              |   | <b>232,626</b>   | 96,480   |
| <b>EARNINGS PER SHARE<br/>ATTRIBUTABLE TO ORDINARY<br/>EQUITY HOLDERS OF THE PARENT</b> | <b>母公司普通權益持有人<br/>應佔每股盈利</b> | 10                                      |  |  |
| Basic   | 基本                           |   | <b>RMB人民幣0.15元</b>   | RMB人民幣0.06元  |
| Diluted   | 攤薄                           |   | <b>RMB人民幣0.15元</b>   | RMB人民幣0.06元  |





# Interim Condensed Consolidated Statement of Comprehensive Income

## 中期簡明綜合全面收益表

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

|   |                             | <b>Six months ended 30 June</b><br>截至六月三十日止六個月                                  |  |
|---|-----------------------------|---|--|
|   |                             | <b>2023</b><br>二零二三年<br><b>(Unaudited)</b><br>(未經審核)<br><b>RMB'000</b><br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| <b>PROFIT FOR THE PERIOD</b>  | <b>期內溢利</b>                 | <b>232,626</b>  | 96,480   |
| <b>OTHER COMPREHENSIVE INCOME</b>   | <b>其他全面收益</b>               |   |  |
| Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods: | 於隨後期間可能重新分類至損益的其他全面收益／(虧損)： |   |  |
| Debt investments at fair value through other comprehensive income:                                  | 公允價值變動計入其他全面收益的債務投資：        |   |  |
| Changes in fair value   | 公允價值變動                      | <b>(929)</b>  | (282)  |
| Income tax effect   | 所得稅影響                       | <b>232</b>  | 70   |
|   |                             | <b>(697)</b>  | (212)  |
| Exchange differences on translation of foreign operations   | 換算境外業務的匯兌差額                 | <b>81,281</b>   | 11,570   |
| Net other comprehensive income that may be reclassified to profit or loss in subsequent periods     | 於隨後期間可能重新分類至損益的其他全面收益淨額     | <b>80,584</b>   | 11,358   |
| Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:   | 於隨後期間不會重新分類至損益的其他全面收益：      |   |  |
| Exchange differences arising on translation of functional currency to presentation currency         | 換算功能貨幣為呈列貨幣產生的匯兌差額          | <b>(23,438)</b>   | -  |
| Equity investments designated at fair value through other comprehensive income:                     | 指定按公允價值變動計入其他全面收益的權益投資：     |   |  |
| Changes in fair value   | 公允價值變動                      | <b>29,936</b>   | 32,336   |
| Income tax effect   | 所得稅影響                       | <b>(7,306)</b>  | (7,879)  |
|   |                             | <b>22,630</b>   | 24,457   |

## Interim Condensed Consolidated Statement of Comprehensive Income 中期簡明綜合全面收益表

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

|  |                         | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|--|-------------------------|--|--|
|  |                         | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Net other comprehensive income that will not be reclassified to profit or loss in subsequent periods | 於隨後期間不會重新分類至損益的其他全面收益淨額 | (808)  | 24,457   |
| <b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX</b>   | <b>期內其他全面收益，扣除稅項</b>    | <b>79,776</b>  | 35,815   |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>   | <b>期內全面收益總額</b>         | <b>312,402</b>   | 132,295  |
| Attributable to:   | 以下人士應佔：                 |  |  |
| Owners of the parent   | 母公司擁有人                  | <b>288,830</b>   | 115,835  |
| Non-controlling interests  | 非控股權益                   | <b>23,572</b>  | 16,460   |
|  |                         | <b>312,402</b>   | 132,295  |





# Interim Condensed Consolidated Statement of Financial Position

## 中期簡明綜合財務狀況表

30 June 2023  
二零二三年六月三十日

|  |                        |             | <b>30 June<br/>2023<br/>二零二三年<br/>六月三十日<br/>(Unaudited)<br/>(未經審核)<br/>RMB'000<br/>人民幣千元</b> | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|--|------------------------|-------------|--|---|
|  |                        | Notes<br>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               | 11          | <b>2,310,137</b>   | 2,289,686   |
| Investment property  | 投資物業                   |             | <b>1,269</b>   | 334   |
| Right-of-use assets  | 使用權資產                  |             | <b>249,649</b>   | 239,026   |
| Goodwill   | 商譽                     |             | <b>2,405</b>   | 2,405   |
| Other intangible assets  | 其他無形資產                 |             | <b>770,110</b>   | 783,241   |
| Equity investments designated at fair value through other comprehensive income | 指定按公允價值變動計入其他全面收益的權益投資 |             | <b>313,440</b>   | 255,044   |
| Deposits paid for purchase of items of property, plant and equipment           | 就購買物業、廠房及設備項目支付的訂金     |             | <b>36,482</b>  | 63,964  |
| Deferred tax assets  | 遞延稅項資產                 |             | <b>73,471</b>  | 71,213  |
| Total non-current assets   | 非流動資產總值                |             | <b>3,756,963</b>   | 3,704,913   |
| <b>CURRENT ASSETS</b>  |                        |             |  |   |
| <b>流動資產</b>  |                        |             |  |   |
| Inventories  | 存貨                     | 12          | <b>2,628,777</b>   | 2,136,470   |
| Trade receivables  | 貿易應收款項                 | 13          | <b>2,826,350</b>   | 2,736,224   |
| Debt investments at fair value through other comprehensive income              | 公允價值變動計入其他全面收益的債務投資    |             | <b>286,058</b>   | 161,405   |
| Prepayments, other receivables and other assets                                | 預付款項、其他應收款項及其他資產       |             | <b>570,680</b>   | 473,432   |
| Financial assets at fair value through profit or loss                          | 公允價值變動計入損益的金融資產        |             | <b>51,966</b>  | 51,951  |
| Pledged deposits   | 已抵押存款                  | 14          | <b>694,173</b>   | 793,806   |
| Cash and cash equivalents  | 現金及現金等價物               | 14          | <b>445,747</b>   | 436,194   |
| Total current assets   | 流動資產總值                 |             | <b>7,503,751</b>   | 6,789,482   |



# Interim Condensed Consolidated Statement of Financial Position 中期簡明綜合財務狀況表

30 June 2023  
二零二三年六月三十日

|   |                     | Notes<br>附註 | 30 June<br>2023<br>二零二三年<br>六月三十日<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|---|---------------------|-------------|--|---|
| <b>CURRENT LIABILITIES</b>                                    | <b>流動負債</b>         |             |  |   |
| Trade and bills payables                                      | 貿易應付款項及應付<br>票據     | 15          | 2,489,171  | 2,361,044   |
| Other payables and accruals                                   | 其他應付款項及應計<br>費用     |             | 1,144,666  | 1,052,461   |
| Lease liabilities   | 租賃負債                |             | 11,213   | 6,504   |
| Financial liabilities at fair value through<br>profit or loss | 公允價值變動計入損益<br>的金融負債 |             | 3,883  | 13  |
| Interest-bearing bank borrowings                              | 計息銀行借貸              | 16          | 2,708,836  | 2,641,654   |
| Income tax payable  | 應付所得稅               |             | 159,707  | 146,923   |
| Total current liabilities                                     | 流動負債總額              |             | 6,517,476  | 6,208,599   |
| <b>NET CURRENT ASSETS</b>                                     | <b>流動資產淨值</b>       |             | 986,275  | 580,883   |
| <b>TOTAL ASSETS LESS<br/>CURRENT LIABILITIES</b>              | <b>資產總值減流動負債</b>    |             | 4,743,238  | 4,285,796   |
| <b>NON-CURRENT LIABILITIES</b>                                | <b>非流動負債</b>        |             |  |   |
| Interest-bearing bank borrowings                              | 計息銀行借貸              | 16          | 207,920  | 68,433  |
| Convertible bonds   | 可換股債券               |             | 59,289   | –   |
| Deferred tax liabilities                                      | 遞延稅項負債              |             | 68,971   | 64,180  |
| Deferred government grants                                    | 遞延政府補貼              |             | 115,202  | 94,281  |
| Lease liabilities   | 租賃負債                |             | 32,098   | 22,667  |
| Total non-current liabilities                                 | 非流動負債總額             |             | 483,480  | 249,561   |
| Net assets  | 資產淨值                |             | 4,259,758  | 4,036,235   |





Interim Condensed Consolidated Statement of Financial Position 中期簡明綜合財務狀況表

30 June 2023  
二零二三年六月三十日

|   |            |             | <b>30 June<br/>2023<br/>二零二三年<br/>六月三十日<br/>(Unaudited)<br/>(未經審核)<br/>RMB'000<br/>人民幣千元</b> | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|---|------------|-------------|--|---|
|   |            | Notes<br>附註 |  |   |
| <b>EQUITY</b>                               | <b>權益</b>  |             |  |   |
| Equity attributable to owners of the parent | 母公司擁有人應佔權益 |             |  |   |
| Share capital                               | 股本         | 17          | <b>116,579</b>   | 116,250   |
| Equity component of convertible bonds       | 可換股債券的權益部分 |             | <b>28,184</b>  | –   |
| Reserves                                    | 儲備         |             | <b>3,877,466</b>   | 3,706,028   |
|   |            |             | <b>4,022,229</b>   | 3,822,278   |
| Non-controlling interests                   | 非控股權益      |             | <b>237,529</b>   | 213,957   |
| Total equity                                | 權益總額       |             | <b>4,259,758</b>   | 4,036,235   |

# Interim Condensed Consolidated Statement of Changes in Equity

## 中期簡明綜合權益變動表

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

|   |                                     | Attributable to owners of the parent<br>母公司擁有人應佔 |                       |                |                      |   |                        |                              |                  |           |                           |              |
|---|-------------------------------------|--|-----------------------|----------------|----------------------|---|------------------------|------------------------------|------------------|-----------|---------------------------|--------------|
|   |                                     | Share capital                                    | Share premium account | Merger reserve | Share option reserve | Fair value reserve of financial assets at fair value through other comprehensive income | Statutory reserve fund | Exchange fluctuation reserve | Retained profits | Total     | Non-controlling interests | Total equity |
|   |                                     | 股本   | 股份溢價賬                 | 合併儲備           | 購股權儲備                | 按公允價值變動計入其他全面收益的金融資產的公允價值儲備   | 法定儲備金                  | 匯兌波動儲備                       | 保留溢利             | 總計        | 非控股權益                     | 權益總額         |
|   |                                     | RMB'000  | RMB'000               | RMB'000        | RMB'000              | RMB'000   | RMB'000                | RMB'000                      | RMB'000          | RMB'000   | RMB'000                   | RMB'000      |
|   |                                     | 人民幣千元  | 人民幣千元                 | 人民幣千元          | 人民幣千元                | 人民幣千元   | 人民幣千元                  | 人民幣千元                        | 人民幣千元            | 人民幣千元     | 人民幣千元                     | 人民幣千元        |
| At 1 January 2022 (audited)   | 於二零二二年一月一日 (經審核)                    | 116,241  | 1,149,365             | 281,301        | 37,932               | 33,029  | 183,520                | 24,615                       | 1,560,634        | 3,386,637 | 192,428                   | 3,579,065    |
| Profit for the period   | 期內溢利                                | -  | -                     | -              | -                    | -   | -                      | -                            | 80,020           | 80,020    | 16,460                    | 96,480       |
| Other comprehensive income for the period:  | 期內其他全面收益：                           |  |                       |                |                      |   |                        |                              |                  |           |                           |              |
| Changes in fair value of equity investments designated at fair value through other comprehensive income, net of tax | 指定為按公允價值變動計入其他全面收益的權益投資的公允價值變動，扣除稅項 | -  | -                     | -              | -                    | 24,457  | -                      | -                            | -                | 24,457    | -                         | 24,457       |
| Changes in fair value of debt investments at fair value through other comprehensive income, net of tax              | 按公允價值變動計入其他全面收益的債務投資的公允價值變動，扣除稅項    | -  | -                     | -              | -                    | (212)   | -                      | -                            | -                | (212)     | -                         | (212)        |
| Exchange differences on translation of foreign operations   | 換算境外業務的匯兌差額                         | -  | -                     | -              | -                    | -   | -                      | 11,570                       | -                | 11,570    | -                         | 11,570       |
| Total comprehensive income for the period   | 期內全面收益總額                            | -  | -                     | -              | -                    | 24,245  | -                      | 11,570                       | 80,020           | 115,835   | 16,460                    | 132,295      |
| Lapse of share options  | 購股權失效                               | -  | -                     | -              | (25,745)             | -   | -                      | -                            | 25,745           | -         | -                         | -            |
| Transfer of fair value reserve of equity investments at fair value through other comprehensive income               | 轉撥按公允價值變動計入其他全面收益的權益投資的公允價值儲備       | -  | -                     | -              | -                    | (227)   | -                      | -                            | 227              | -         | -                         | -            |
| Equity-settled share option arrangements  | 以權益結算的購股權安排                         | -  | -                     | -              | 2,089                | -   | -                      | -                            | -                | 2,089     | -                         | 2,089        |
| At 30 June 2022 (unaudited)   | 於二零二二年六月三十日 (未經審核)                  | 116,241  | 1,149,365             | 281,301        | 14,276               | 57,047  | 183,520                | 36,185                       | 1,666,626        | 3,504,561 | 208,888                   | 3,713,449    |





# Interim Condensed Consolidated Statement of Changes in Equity 中期簡明綜合權益變動表

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

|   |                                     | Attributable to owners of the parent<br>母公司擁有人應佔 |                       |                   |                  |                      |  |                        |                              |                  |                           |                  |                  |
|---|-------------------------------------|--|-----------------------|-------------------|------------------|----------------------|--|------------------------|------------------------------|------------------|---------------------------|------------------|------------------|
|   |                                     | Equity component                                 |                       |                   | Merger reserve   | Share option reserve | Fair value reserve of other comprehensive income<br>按公允價值變動計入其他全面收益的公允價值儲備 | Statutory reserve fund | Exchange fluctuation reserve | Retained profits | Non-controlling interests | Total            | Total equity     |
|   |                                     | Share capital                                    | Share premium account | Convertible bonds |                  |                      |  |                        |                              |                  |                           |                  |                  |
|   |                                     | 股本   | 股份溢價賬                 | 可換股債券的權益部分        | 合併儲備             | 購股權儲備                | 價值儲備   | 法定儲備金                  | 匯兌波動儲備                       | 保留溢利             | 總計                        | 非控股權益            | 權益總額             |
|   |                                     | RMB'000<br>人民幣千元                                 | RMB'000<br>人民幣千元      | RMB'000<br>人民幣千元  | RMB'000<br>人民幣千元 | RMB'000<br>人民幣千元     | RMB'000<br>人民幣千元   | RMB'000<br>人民幣千元       | RMB'000<br>人民幣千元             | RMB'000<br>人民幣千元 | RMB'000<br>人民幣千元          | RMB'000<br>人民幣千元 | RMB'000<br>人民幣千元 |
| At 1 January 2023 (audited)   | 於二零二三年一月一日<br>(經審核)                 | 116,250  | 1,149,501             | -                 | 281,301          | 17,049               | 70,658   | 229,229                | (25,388)                     | 1,983,678        | 3,822,278                 | 213,957          | 4,036,235        |
| Profit for the period   | 期內溢利                                | -  | -                     | -                 | -                | -                    | -  | -                      | -                            | 209,115          | 209,115                   | 23,511           | 232,626          |
| Other comprehensive income for the period:  | 期內其他全面收益：                           |  |                       |                   |                  |                      |  |                        |                              |                  |                           |                  |                  |
| Changes in fair value of equity investments designated at fair value through other comprehensive income, net of tax | 指定為按公允價值變動計入其他全面收益的權益投資的公允價值變動，扣除稅項 | -  | -                     | -                 | -                | -                    | 22,630   | -                      | -                            | -                | 22,630                    | -                | 22,630           |
| Changes in fair value of debt investments at fair value through other comprehensive income, net of tax              | 按公允價值變動計入其他全面收益的債務投資的公允價值變動，扣除稅項    | -  | -                     | -                 | -                | -                    | (697)  | -                      | -                            | -                | (697)                     | -                | (697)            |
| Exchange differences on translation of foreign operations   | 換算境外業務的匯兌差額                         | -  | -                     | -                 | -                | -                    | -  | -                      | 57,782                       | -                | 57,782                    | 61               | 57,843           |
| Total comprehensive income for the period   | 期內全面收益總額                            | -  | -                     | -                 | -                | -                    | 21,933   | -                      | 57,782                       | 209,115          | 288,830                   | 23,572           | 312,402          |
| Exercise of the share options   | 行使購股權                               | 329  | 4,683                 | -                 | -                | (1,402)              | -  | -                      | -                            | -                | 3,610                     | -                | 3,610            |
| Final 2022 dividend declared  | 已宣派二零二二年末期股息                        | -  | -                     | -                 | -                | -                    | -  | -                      | -                            | (125,536)        | (125,536)                 | -                | (125,536)        |
| Issue of convertible bonds  | 發行可換股債券                             | -  | -                     | 28,184            | -                | -                    | -  | -                      | -                            | -                | 28,184                    | -                | 28,184           |
| Equity-settled share option arrangements  | 以權益結算的購股權安排                         | -  | -                     | -                 | -                | 4,863                | -  | -                      | -                            | -                | 4,863                     | -                | 4,863            |
| At 30 June 2023 (unaudited)   | 於二零二三年六月三十日<br>(未經審核)               | 116,579  | 1,154,184*            | 28,184            | 281,301*         | 20,510*              | 92,591*  | 229,229*               | 32,394*                      | 2,067,257*       | 4,022,229                 | 237,529          | 4,259,758        |

\* These reserve accounts comprise the consolidated reserves of RMB3,877,466,000 (31 December 2022: RMB3,706,028,000) in the interim condensed consolidated statement of financial position.

\* 該等儲備賬戶包括中期簡明綜合財務狀況表內之綜合儲備人民幣3,877,466,000元(二零二二年十二月三十一日：人民幣3,706,028,000元)。

# Interim Condensed Consolidated Statement of Cash Flows

## 中期簡明綜合現金流量表

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

|  |                                 | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|--|---------------------------------|--|--|
|  |                                 | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
|  |                                 | Notes<br>附註  |  |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES 經營活動所得現金流量</b>                                 |                                 |  |  |
| <b>ACTIVITIES</b>  |                                 |  |  |
| Profit before tax  | 稅前溢利                            |  | 144,540  |
| Profit before tax  |                                 | <b>265,660</b>   |  |
| Adjustments for:   | 就下列各項作出調整：                      |  |  |
| Finance costs  | 財務成本                            | 7  | 74,120   |
| Interest income  | 利息收入                            | 4  | (8,870)  |
| Fair value (gain)/loss from financial assets at fair value through profit or loss, net | 按公允價值變動計入損益的金融資產的公允價值(收益)/虧損，淨額 | 5  | 19   |
|  |                                 |  | <b>(15)</b>  |
| Fair value loss from financial liabilities at fair value through profit or loss, net   | 按公允價值變動計入損益的金融負債的公允價值虧損，淨額      | 5  | 22,789   |
|  |                                 |  | <b>3,753</b>   |
| Loss on disposal of items of property, plant and equipment, net                        | 處置物業、廠房及設備項目的虧損，淨額              | 5  | 1,291  |
|  |                                 |  | <b>2,101</b>   |
| Depreciation of property, plant and equipment  | 物業、廠房及設備折舊                      | 5  | 156,490  |
|  |                                 |  | <b>167,167</b>   |
| Depreciation of investment property  | 投資物業折舊                          | 5  | 5  |
|  |                                 |  | <b>246</b>   |
| Depreciation of right-of-use assets  | 使用權資產折舊                         | 5  | 7,045  |
|  |                                 |  | <b>8,500</b>   |
| Amortisation of intangible assets  | 無形資產攤銷                          | 5  | 110,905  |
|  |                                 |  | <b>140,419</b>   |
| Amortisation of deferred government grants   | 遞延政府補貼攤銷                        |  | (3,438)  |
|  |                                 |  | <b>(10,965)</b>  |
| Impairment of trade receivables  | 貿易應收款項減值                        | 5  | 2,065  |
|  |                                 |  | <b>6,213</b>   |
| Impairment/(reversal) of impairment of inventories                                     | 存貨減值/(減值撥回)                     | 5  | (1,538)  |
|  |                                 |  | <b>11,927</b>  |
| Equity-settled share option expenses   | 以權益結算的購股權開支                     | 5  | 2,089  |
|  |                                 |  | <b>4,863</b>   |
|  |                                 |  | 507,512  |
|  |                                 |  | <b>691,317</b>   |





# Interim Condensed Consolidated Statement of Cash Flows 中期簡明綜合現金流量表

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

|  |                             | <b>Six months ended 30 June</b><br>截至六月三十日止六個月                                  |  |
|--|-----------------------------|---|--|
|  |                             | <b>2023</b><br>二零二三年<br><b>(Unaudited)</b><br>(未經審核)<br><b>RMB'000</b><br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
|  |                             | Notes<br>附註   |  |
| Increase in inventories  | 存貨增加                        | <b>(504,234)</b>  | (216,590)  |
| Increase in trade receivables  | 貿易應收款項增加                    | <b>(96,339)</b>   | (35,980)   |
| (Increase)/decrease in debt investments at fair value through other comprehensive income | 按公允價值變動計入其他全面收益之債務投資(增加)/減少 | <b>(125,583)</b>  | 733  |
| Increase in prepayments, other receivables and other assets                              | 預付款項、其他應收款項及其他資產增加          | <b>(97,248)</b>   | (9,281)  |
| Increase in financial liabilities at fair value through profit or loss                   | 按公允價值變動計入損益的金融負債增加          | <b>116</b>  | 40   |
| Increase in trade and bills payables   | 貿易應付款項及應付票據增加               | <b>128,127</b>  | 231,485  |
| Decrease in other payables and accruals  | 其他應付款項及應計費用減少               | <b>(33,331)</b>   | (73,745)   |
| Cash (used in)/from operations   | 經營活動(所用)/所得現金               | <b>(37,175)</b>   | 404,174  |
| Income tax paid  | 已付所得稅                       | <b>(25,264)</b>   | (28,113)   |
| Net cash flows (used in)/from operating activities                                       | 經營活動(所用)/所得現金流量淨額           | <b>(62,439)</b>   | 376,061  |



# Interim Condensed Consolidated Statement of Cash Flows 中期簡明綜合現金流量表

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

|  |                              | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|--|------------------------------|--|--|
|  |                              | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
|  |                              | Notes<br>附註  |  |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  | <b>投資活動所得現金流量</b>            |  |  |
| Interest received  | 已收利息                         | 6,610  | 8,870  |
| Purchases of items of property, plant and equipment  | 購買物業、廠房及設備項目                 | (151,790)  | (160,107)  |
| Proceeds from disposal of items of property, plant and equipment   | 處置物業、廠房及設備項目的所得款項            | 6,291  | 8,116  |
| Proceeds from disposal of equity investments designated at fair value through other comprehensive income | 出售指定按公允價值變動計入其他全面收益的權益投資所得款項 | 2,314  | 451  |
| Additions of equity investments  | 增加權益投資                       | (30,000)   | (20,000)   |
| Additions of intangible assets   | 增加無形資產                       | (126,732)  | (126,855)  |
| Decrease/(increase) in pledged deposits  | 已抵押存款減少／(增加)                 | 99,633   | (87,662)   |
| Receipt of deferred government grants  | 收取遞延政府補貼                     | 31,886   | 7,164  |
| Acquisition of a subsidiary  | 收購一家附屬公司                     | -  | (3,320)  |
| Net cash flows used in investing activities  | 投資活動所用現金流量淨額                 | (161,788)  | (373,343)  |





# Interim Condensed Consolidated Statement of Cash Flows 中期簡明綜合現金流量表

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

|   |                             | <b>Six months ended 30 June</b> |             |
|---|-----------------------------|---------------------------------|-------------|
|   |                             | <b>截至六月三十日止六個月</b>              |             |
|   |                             | <b>2023</b>                     | 2022        |
|   |                             | <b>二零二三年</b>                    | 二零二二年       |
|   |                             | <b>(Unaudited)</b>              | (Unaudited) |
|   |                             | <b>(未經審核)</b>                   | (未經審核)      |
|   |                             | <b>RMB'000</b>                  | RMB'000     |
|   |                             | <b>人民幣千元</b>                    | 人民幣千元       |
|   |                             | Notes                           |             |
|   |                             | 附註                              |             |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                 | <b>融資活動所得現金流量</b>           |                                 |             |
| Issue of shares, net of issuance expenses                   | 發行股份，扣除發行開支                 | <b>3,610</b>                    | -           |
| New bank borrowings   | 新借銀行借貸                      | <b>2,544,685</b>                | 1,908,310   |
| Repayment of bank borrowings                                | 償還銀行借貸                      | <b>(2,336,533)</b>              | (1,797,958) |
| Interest paid   | 已付利息                        | <b>(98,058)</b>                 | (74,120)    |
| Principal portion of lease payments                         | 租賃付款的本金部分                   | <b>(6,078)</b>                  | (3,661)     |
| Proceeds from issue of convertible bonds                    | 發行可換股債券所得款項                 | <b>87,473</b>                   | -           |
| Net cash flows from financing activities                    | 融資活動所得現金流量淨額                | <b>195,099</b>                  | 32,571      |
| <b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b> | <b>現金及現金等價物 (減少) / 增加淨額</b> | <b>(29,128)</b>                 | 35,289      |
| Cash and cash equivalents at beginning of period            | 於期初的現金及現金等價物                | <b>436,194</b>                  | 349,229     |
| Effect of foreign exchange rate changes, net                | 匯率變動影響淨額                    | <b>38,681</b>                   | 44,123      |
| <b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>           | <b>於期末的現金及現金等價物</b>         | <b>445,747</b>                  | 428,641     |
|   |                             | 14                              |             |
| <b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>    | <b>現金及現金等價物的結餘分析</b>        |                                 |             |
| Cash and bank balances                                      | 現金及銀行結餘                     | <b>445,747</b>                  | 428,641     |
|   |                             | 14                              |             |

# Notes to the Interim Condensed Consolidated Financial Information 中期簡明綜合財務資料附註

## 1. CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands on 27 April 2010 as an exempted company with limited liability under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and the Company's shares have been listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 16 November 2010. The registered office of the Company is located at the office of Conyers Trust Company (Cayman) Limited, at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Group is principally engaged in power solutions business and the recycled lead business.

In the opinion of the directors of the Company (the "Directors"), the immediate holding company and the ultimate holding company is Master Alliance Investment Limited, a company incorporated in the British Virgin Islands and wholly owned by Dr. Dong Li.

### 2.1 BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2023 has been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange and International Accounting Standards ("IAS") 34 *Interim Financial Reporting* issued by the International Accounting Standards Board (the "IASB").

The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2022.

## 1. 公司資料

本公司乃於二零一零年四月二十七日根據開曼群島公司法(第22章)(一九六一年第3號法案,經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司,而本公司股份自二零一零年十一月十六日起在香港聯合交易所有限公司(「聯交所」)上市。本公司的註冊辦事處位於Conyers Trust Company (Cayman) Limited的辦事處,地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本集團主要從事電源解決方案業務及回收鉛業務。

本公司董事(「董事」)認為,直接控股公司及最終控股公司為於英屬處女群島註冊成立的Master Alliance Investment Limited,其由董李博士全資擁有。

### 2.1 編製基準

截至二零二三年六月三十日止六個月的中期簡明綜合財務資料乃根據聯交所證券上市規則附錄十六及國際會計準則委員會(「國際會計準則委員會」)頒佈的國際會計準則(「國際會計準則」)第34號中期財務報告的適用披露規定而編製。

中期簡明綜合財務資料並不包括年度財務報表所規定提供的一切資料及披露事項,應與本集團截至二零二二年十二月三十一日止年度的年度綜合財務報表一併閱讀。





## 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2022, except for the adoption of the following new and revised International Financial Reporting Standards ("IFRSs") for the first time for the current period's financial information.

|   |   |
|---|---|
| Amendments to IAS 1 and IFRS Practice Statement 2 | <i>Disclosure of Accounting Policies</i>  |
| Amendments to IAS 8                               | <i>Definition of Accounting Estimates</i>   |
| Amendments to IAS 12                              | <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i> |
| Amendments to IAS 12                              | <i>International Tax Reform – Pillar Two Model Rules</i>                                |

## 2.2 會計政策及披露事項的變動

編製中期簡明綜合財務資料時所採納的會計政策與編製本集團截至二零二二年十二月三十一日止年度的年度綜合財務報表時所採用者一致，惟就本期間的財務資料首次採納以下的新訂及經修訂國際財務報告準則（「國際財務報告準則」）除外。

|   |                          |
|---|--------------------------|
| 國際會計準則第1號及<br>國際財務報告準則<br>實務報告第2號<br>的修訂本 | 會計政策披露                   |
| 國際會計準則第8號<br>的修訂本                         | 會計估計的定義                  |
| 國際會計準則第12號<br>的修訂本                        | 與單一交易產生之資產及<br>負債相關的遞延稅項 |
| 國際會計準則第12號<br>的修訂本                        | 國際稅務改革—支柱二模型<br>規則       |

## 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

The nature and impact of the new and revised IFRSs that are applicable to the Group are described below:

- (a) Amendments to IAS 1 require entities to disclose their material accounting policy information rather than their significant accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. Amendments to IFRS Practice Statement 2 provide non-mandatory guidance on how to apply the concept of materiality to accounting policy disclosures. The Group has applied the amendments since 1 January 2023. The amendments did not have any impact on the Group's interim condensed consolidated financial information but are expected to affect the accounting policy disclosures in the Group's annual consolidated financial statements.
- (b) Amendments to IAS 8 clarify the distinction between changes in accounting estimates and changes in accounting policies. Accounting estimates are defined as monetary amounts in financial statements that are subject to measurement uncertainty. The amendments also clarify how entities use measurement techniques and inputs to develop accounting estimates. The Group has applied the amendments to changes in accounting policies and changes in accounting estimates that occur on or after 1 January 2023. Since the Group's policy of determining accounting estimates aligns with the amendments, the amendments did not have any impact on the financial position or performance of the Group.

## 2.2 會計政策及披露事項的變動 (續)

適用於本集團的新訂及經修訂國際財務報告準則的性質及影響列述如下：

- (a) 國際會計準則第1號的修訂本要求實體披露其重大會計政策資料，而非其重大會計政策。倘會計政策資料與實體財務報表所載其他資料一併考慮時，可合理預期影響一般用途財務報表之主要使用者根據該等財務報表作出之決定，則有關會計政策資料屬重大。國際財務報告準則實務報告第2號的修訂本就如何將重要性概念應用於會計政策披露提供非強制性指引。本集團自二零二三年一月一日起已應用有關修訂本。有關修訂本對本集團的中期簡明綜合財務資料並無任何影響，惟預期將影響本集團年度綜合財務報表內的會計政策披露。
- (b) 國際會計準則第8號的修訂本明確會計估計變動與會計政策變動之間的區別。會計估計定義為財務報表中存在計量不確定性影響的貨幣金額。該等修訂亦明確實體如何使用計量技術及輸入值以制定會計估計。本集團已對於二零二三年一月一日或之後發生的會計政策變動及會計估計變動應用該等修訂。由於本集團釐定會計估計的政策與該等修訂一致，因此該等修訂對本集團的財務狀況及表現並無任何影響。





## 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

- (c) Amendments to IAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction narrow the scope of the initial recognition exception in IAS 12 so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences, such as leases and decommissioning obligations. Therefore, entities are required to recognise a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability for temporary differences arising from these transactions. The Group has applied the amendments on temporary differences related to leases as at 1 January 2022, with any cumulative effect recognised as an adjustment to the balance of retained profits or other component of equity as appropriate at that date. In addition, the Group has applied the amendments prospectively to transactions other than leases and decommissioning obligations that occurred on or after 1 January 2022, if any.

Prior to the amendments, the Group did not apply the initial recognition exemption to lease transactions and had recognised the related deferred tax, except that the Group previously determined the temporary difference arising from a right-of-use asset and the related lease liability on a net basis on the basis they arise from a single transaction. Following the amendments, the Group has determined the temporary differences in relation to right-of-use assets and lease liabilities separately. The change primarily impacts disclosures of components of deferred tax assets and liabilities in the annual financial statements, but does not impact the overall deferred tax balances presented in the consolidated statement of financial position as the related deferred tax balances qualify for offsetting under IAS 12.

## 2.2 會計政策及披露事項的變動 (續)

- (c) 國際會計準則第12號與單一交易產生之資產及負債相關的遞延稅項的修訂本縮小了國際會計準則第12號初始確認豁免之範圍，使其不再適用於產生相同應課稅及可扣減暫時差額之交易，如租賃及棄置義務。因此，實體須就該等交易產生之暫時差額確認遞延稅項資產（惟須有足夠的應課稅溢利）及遞延稅項負債。本集團已對於二零二二年一月一日的租賃相關暫時差額應用修訂本，任何累計影響確認為對該日保留溢利餘額或權益之其他組成部分（如適當）的調整。此外，本集團已將修訂提前應用於二零二二年一月一日或之後發生的租賃及棄置義務以外的交易（如有）。

於應用修訂本前，本集團並無於租賃交易應用初始確認豁免，並已確認相關遞延稅項，惟本集團先前按淨額基準釐定產生自使用權資產及相關租賃負債的暫時差額（按兩者均產生自單一交易為基準）。於應用修訂本後，本集團分開釐定使用權資產及租賃負債相關的暫時差額。該變動主要對年度財務報表中遞延稅項資產及負債部分的披露構成影響，惟並無對於綜合財務狀況表中所呈列的整體遞延稅項結餘構成影響，乃由於根據國際會計準則第12號相關遞延稅項結餘合資格可予抵銷。



## 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

- (d) Amendments to IAS 12 International Tax Reform – Pillar Two Model/Rules introduce a mandatory temporary exception from the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development. The amendments also introduce disclosure requirements for the affected entities to help users of the financial statements better understand the entities' exposure to Pillar Two income taxes, including the disclosure of current tax related to Pillar Two income taxes separately in the periods when Pillar Two legislation is effective and the disclosure of known or reasonably estimable information of their exposure to Pillar Two income taxes in periods in which the legislation is enacted or substantively enacted but not yet in effect. Entities are required to disclose the information relating to their exposure to Pillar Two income taxes in annual periods beginning on or after 1 January 2023, but are not required to disclose such information for any interim periods ending on or before 31 December 2023. The Group has applied the amendments retrospectively. Since the Group did not fall within the scope of the Pillar Two model rules, the amendments did not have any impact to the Group.

## 2.2 會計政策及披露事項的變動 (續)

- (d) 國際會計準則第12號國際稅務改革—支柱二模型規則的修訂本對執行由經濟合作與發展組織發佈的第二支柱模型規則而產生的遞延稅項的確認與披露引入一項強制性臨時豁免。該等修訂亦對受影響的實體引入披露要求以協助財務報表的使用者更加了解實體在第二支柱所得稅的風險，包括於第二支柱立法生效期間單獨披露第二支柱所得稅相關的當期稅項，以及於立法制定或實質上制定但尚未生效期間披露其第二支柱所得稅風險的已知或可合理估計的資料。實體須於二零二三年一月一日或之後開始的年度期間披露其第二支柱所得稅風險的相關資料，惟毋須於截至二零二三年十二月三十一日或之前的任何中期期間披露該等資料。本集團已追溯應用該等修訂。由於本集團不屬於第二支柱模型規則的範圍內，故該等修訂對本集團並無任何影響。





### 3. OPERATING SEGMENT INFORMATION

The Group is engaged in power solutions business and the recycled lead business.

International Financial Reporting Standard 8 *Operating Segments* requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker (“**CODM**”) in order to allocate resources to segments and to assess their performance. The information reported to the executive directors of the Company, who is the Group’s CODM for the purpose of resource allocation and assessment of performance, does not contain profit or loss information of each product line and the CODM reviewed the gross profit of the Group as a whole reported under International Financial Reporting Standards. Therefore, the operation of the Group constitutes one reportable segment. Accordingly, no segment information is presented.

No segment assets and liabilities, and related other segment information were presented as no such discrete financial information is provided to the CODM.

#### Information about products

An analysis of revenue by products is as follows:

|                          |          | <b>Six months ended 30 June</b><br>截至六月三十日止六個月                                  |  |
|--------------------------|----------|---|--|
|                          |          | <b>2023</b><br>二零二三年<br><b>(Unaudited)</b><br>(未經審核)<br><b>RMB'000</b><br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Power solutions business | 電源解決方案業務 | <b>5,006,921</b>  | 4,911,188  |
| Recycled lead business   | 回收鉛業務    | <b>996,495</b>  | 1,257,127  |
|                          |          | <b>6,003,416</b>  | 6,168,315  |

### 3. 經營分部資料

本集團從事電源解決方案業務及回收鉛業務。

國際財務報告準則第8號經營分部規定須根據有關本集團各部門之內部報告識別經營分部，有關內部報告由主要經營決策者（「**主要經營決策者**」）定期審閱，以分配資源予分部及評估分部表現。向本公司執行董事（即本集團主要經營決策者）呈報以供分配資源及評估表現的資料不包括各產品線的損益資料，主要經營決策者審閱根據國際財務報告準則呈報之本集團整體毛利。因此，本集團營運包括一個可呈報分部，故並未呈列分部資料。

並無呈列分部資產及負債以及其他相關的分部資料，原因為主要經營決策者未獲提供有關獨立財務資料。

#### 產品資料

按產品劃分的收益分析如下：

## 3. OPERATING SEGMENT INFORMATION (continued)

## Geographical information

(a) Revenue from external customers

|   |                | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|---|----------------|--|--|
|   |                | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Mainland China*                             | 中國大陸*          | 3,662,189  | 3,347,229  |
| Europe, the Middle East<br>and Africa       | 歐洲、中東及非洲       | 983,383  | 995,876  |
| Americas                                    | 美洲             | 805,290  | 1,179,691  |
| Asia-Pacific<br>(other than Mainland China) | 亞太地區 (不包括中國大陸) | 552,554  | 645,519  |
|   |                | <b>6,003,416</b>   | 6,168,315  |

\* Mainland China means any part of the People's Republic of China excluding Hong Kong, Macau and Taiwan.

The revenue information above is based on the locations of the customers. All of the revenue is from sale of goods, which is recognised when the goods are transferred at a point in time.

## 3. 經營分部資料 (續)

## 地區資料

(a) 來自外部客戶的收益

|   |                | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|---|----------------|--|--|
|   |                | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Mainland China*                             | 中國大陸*          | 3,662,189  | 3,347,229  |
| Europe, the Middle East<br>and Africa       | 歐洲、中東及非洲       | 983,383  | 995,876  |
| Americas                                    | 美洲             | 805,290  | 1,179,691  |
| Asia-Pacific<br>(other than Mainland China) | 亞太地區 (不包括中國大陸) | 552,554  | 645,519  |
|   |                | <b>6,003,416</b>   | 6,168,315  |

\* 中國大陸指中華人民共和國除香港、澳門及台灣外之任何部分。

上述收益資料乃基於客戶所在地分析。所有收益均來自貨品銷售，當貨品於某個時間點轉移時確認。





### 3. OPERATING SEGMENT INFORMATION *(continued)*

#### Geographical information *(continued)*

(b) *Non-current assets*

|                       |         | <b>30 June<br/>2023</b><br>二零二三年<br>六月三十日<br><b>(Unaudited)</b><br>(未經審核)<br><b>RMB'000</b><br>人民幣千元 | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|-----------------------|---------|--|---|
| Mainland China        | 中國大陸    | <b>2,955,807</b>   | 2,957,883   |
| Other countries/areas | 其他國家／地區 | <b>414,245</b>   | 420,773   |
|                       |         | <b>3,370,052</b>   | 3,378,656   |

The non-current asset information above is based on the locations of the assets and excludes financial instruments and deferred tax assets.

#### Information about major customers

Revenue of approximately RMB721,307,000 was derived from sales to one customer, including sales to a group of entities which are known to be under common control with that customer, exceeding 10% of the Group's total revenue for the six months ended 30 June 2022.

No revenue from sales to any customer amounted to 10% or more of the Group's total revenue for the six months ended 30 June 2023.

### 3. 經營分部資料 (續)

#### 地區資料 (續)

(b) 非流動資產

|                       |         | <b>30 June<br/>2023</b><br>二零二三年<br>六月三十日<br><b>(Unaudited)</b><br>(未經審核)<br><b>RMB'000</b><br>人民幣千元 | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|-----------------------|---------|--|---|
| Mainland China        | 中國大陸    | <b>2,955,807</b>   | 2,957,883   |
| Other countries/areas | 其他國家／地區 | <b>414,245</b>   | 420,773   |
|                       |         | <b>3,370,052</b>   | 3,378,656   |

上述非流動資產資料乃基於該等資產所在地分析，且不包括金融工具及遞延稅項資產。

#### 有關主要客戶的資料

約人民幣721,307,000元之收益為來自向單一客戶的銷售（當中包括對已知與該名客戶受共同控制的集團實體的銷售），超過本集團截至二零二二年六月三十日止六個月總收益的10%。

向任何客戶銷售的收益概無佔本集團截至二零二三年六月三十日止六個月的總收益的10%或以上。

## 4. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

## 4. 收益、其他收入及收益

收益分析如下：

|                                       |        | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|---------------------------------------|--------|--|--|
|                                       |        | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Revenue from contracts with customers | 客戶合約收益 | 6,003,416  | 6,168,315  |

## Disaggregated revenue information

## 收益資料細分

|                                      |             | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|--------------------------------------|-------------|--|--|
|                                      |             | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Type of goods                        | 貨品類型        |  |  |
| Sale of industrial products          | 銷售工業產品      | 6,003,416  | 6,168,315  |
| Timing of revenue recognition        | 收益確認時間      |  |  |
| Goods transferred at a point in time | 於某個時間點轉移的貨品 | 6,003,416  | 6,168,315  |





4. REVENUE, OTHER INCOME AND GAINS (continued)

4. 收益、其他收入及收益 (續)

Disaggregated revenue information (continued)

收益資料細分 (續)

|   |                       | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|---|-----------------------|--|--|
|   |                       | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| <b>Other income and gains</b>   | <b>其他收入及收益</b>        |  |  |
| Foreign exchange gain, net  | 外匯匯兌收益，淨額             | 74,189   | 54,159   |
| Government grants*  | 政府補貼*                 | 34,880   | 39,228   |
| Bank interest income  | 銀行利息收入                | 6,610  | 8,870  |
| Rental income   | 租金收入                  | 3,198  | 1,544  |
| Sale of scrap materials   | 銷售廢料                  | 2,734  | 3,573  |
| Fair value gain from financial liabilities at fair value through profit or loss | 公允價值變動計入損益的金融負債公允價值收益 | 1,808  | 4,057  |
| Others  | 其他                    | 2,361  | 3,103  |
|   |                       | <b>125,780</b>   | 114,534  |

\* The government grants represent various cash payments and subsidies provided by the local government authorities to the Group as an encouragement to its investment and technological innovation. There are no unfulfilled conditions or contingencies relating to these subsidies.

\* 政府補貼乃指地方政府部門給予本集團的各種現金款項及補貼，以鼓勵投資及技術創新。概無有關該等補貼的未獲達成條件或或然事項。



## 5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/  
(crediting):

## 5. 稅前溢利

本集團的稅前溢利乃經扣除／（計入）以下項  
目後得出：

|   |                        | <b>Six months ended 30 June</b><br>截至六月三十日止六個月                                  |  |
|---|------------------------|---|--|
|   |                        | <b>2023</b><br>二零二三年<br><b>(Unaudited)</b><br>(未經審核)<br><b>RMB'000</b><br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Cost of inventories sold  | 所售存貨成本                 | <b>4,539,577</b>  | 4,767,743  |
| Employee benefit expenses<br>(including directors' remuneration):                   | 僱員福利開支 (包括董事酬金) :      |   |  |
| Wages and salaries  | 工資及薪金                  | <b>480,052</b>  | 454,858  |
| Equity-settled share option<br>expenses   | 以權益結算的購股權開支            | <b>4,863</b>  | 2,089  |
| Pension scheme contributions  | 退休金計劃供款                | <b>48,173</b>   | 31,047   |
|   |                        | <b>533,088</b>  | 487,994  |
| Amortisation of other intangible<br>assets except for deferred<br>development costs | 其他無形資產攤銷<br>(遞延開發成本除外) | <b>10,675</b>   | 9,077  |
| Research and development costs:   | 研發成本 :                 |   |  |
| Deferred development costs<br>amortised*  | 遞延開發成本攤銷*              | <b>129,744</b>  | 101,828  |
| Current period expenditure  | 即期開支                   | <b>160,691</b>  | 122,172  |
|   |                        | <b>290,435</b>  | 224,000  |
| Financial liabilities at fair value<br>through profit or loss:                      | 公允價值變動計入損益的金融負債 :      |   |  |
| Unrealised loss   | 未變現虧損                  | <b>3,753</b>  | 22,789   |
| Realised gain   | 已變現收益                  | <b>(5,561)</b>  | (26,846)   |





## 5. PROFIT BEFORE TAX (continued)

## 5. 稅前溢利 (續)

|  |                                   | <b>Six months ended 30 June</b><br>截至六月三十日止六個月                                  |  |
|--|-----------------------------------|---|--|
|  |                                   | <b>2023</b><br>二零二三年<br><b>(Unaudited)</b><br>(未經審核)<br><b>RMB'000</b><br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Fair value gain from financial liabilities at fair value through profit or loss, net | 公允價值變動計入損益的金融負債公允價值收益，淨額          | <b>(1,808)</b>  | (4,057)  |
| Financial assets at fair value through profit or loss:<br>Unrealised (gain)/loss     | 公允價值變動計入損益的金融資產：<br>未變現 (收益) / 虧損 | <b>(15)</b>   | 19   |
| Depreciation of property, plant and equipment  | 物業、廠房及設備折舊                        | <b>167,167</b>  | 156,490  |
| Depreciation of investment property  | 投資物業折舊                            | <b>246</b>  | 5  |
| Depreciation of right-of-use assets  | 使用權資產折舊                           | <b>8,500</b>  | 7,045  |
| Impairment of trade receivables  | 貿易應收款項減值                          | <b>6,213</b>  | 2,065  |
| Impairment/(reversal of impairment) of inventories*                                  | 存貨減值 / (減值撥回)*                    | <b>11,927</b>   | (1,538)  |
| Loss on disposal of items of property, plant and equipment, net                      | 處置物業、廠房及設備項目的虧損，淨額                | <b>2,101</b>  | 1,291  |
| Foreign exchange gain, net   | 外匯匯兌收益，淨額                         | <b>(74,189)</b>   | (54,159)   |
| Lease payment not included in the measurement of lease liabilities                   | 不計入租賃負債計量的租賃付款                    | <b>6,591</b>  | 7,307  |

\* The amortisation of deferred development costs and impairment of inventories are included in "Cost of sales" in the interim condensed consolidated statement of profit or loss.

\* 遞延開發成本攤銷及存貨減值計入中期簡明綜合損益表的「銷售成本」中。

## 6. OTHER EXPENSES

An analysis of other expenses is as follows:

|  |                           | <b>Six months ended 30 June</b><br>截至六月三十日止六個月                                  |  |
|--|---------------------------|---|--|
|  |                           | <b>2023</b><br>二零二三年<br><b>(Unaudited)</b><br>(未經審核)<br><b>RMB'000</b><br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Loss on disposal of items of property, plant and equipment                 | 處置物業、廠房及設備項目的虧損           | <b>2,101</b>  | 1,291  |
| Fair value loss from financial assets at fair value through profit or loss | 公允價值變動計入損益的金融負債<br>公允價值虧損 | -   | 19   |
| Others   | 其他                        | <b>1,682</b>  | 1,994  |
|  |                           | <b>3,783</b>  | 3,304  |

## 6. 其他開支

其他開支分析如下：

## 7. FINANCE COSTS

An analysis of finance costs is as follows:

|  |           | <b>Six months ended 30 June</b><br>截至六月三十日止六個月                                  |  |
|--|-----------|---|--|
|  |           | <b>2023</b><br>二零二三年<br><b>(Unaudited)</b><br>(未經審核)<br><b>RMB'000</b><br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Interest on bank borrowings            | 銀行借貸利息    | <b>70,722</b>   | 52,143   |
| Interest arising from discounted bills | 貼現票據產生的利息 | <b>21,289</b>   | 18,304   |
| Interest on lease liabilities          | 租賃負債利息    | <b>1,374</b>  | 3,673  |
| Interest on convertible bonds          | 可換股債券利息   | <b>4,673</b>  | -  |
|  |           | <b>98,058</b>   | 74,120   |

## 7. 財務成本

財務成本分析如下：





## 8. INCOME TAX

The Group calculates the income tax expense for the period using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the interim condensed consolidated statement of profit or loss are:

## 8. 所得稅

本集團按將適用於預期年度盈利總額的稅率計算期內所得稅開支。於中期簡明綜合損益表中的所得稅開支主要組成部分如下：

|   |                 | <b>Six months ended 30 June</b><br>截至六月三十日止六個月                                  |  |
|---|-----------------|---|--|
|   |                 | <b>2023</b><br>二零二三年<br><b>(Unaudited)</b><br>(未經審核)<br><b>RMB'000</b><br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Current:                                | 即期：             |   |  |
| Mainland China                          | 中國大陸            | <b>5,479</b>  | 10,465   |
| Hong Kong                               | 香港              | <b>547</b>  | 204  |
| Singapore                               | 新加坡             | <b>18,887</b>   | 40,534   |
| United States of America                | 美利堅合眾國          | <b>7,343</b>  | 5,759  |
| Vietnam                                 | 越南              | <b>406</b>  | 484  |
| Others                                  | 其他              | <b>5,387</b>  | 3,225  |
| Deferred                                | 遞延              | <b>(5,015)</b>  | (12,611)   |
| <b>Total tax charged for the period</b> | <b>期內稅項支出總額</b> | <b>33,034</b>   | 48,060   |

## 9. DIVIDENDS

## 9. 股息

|  |                            | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|--|----------------------------|--|--|
|  |                            | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Proposed interim – HK4 cents<br>(2022: Nil) per ordinary share | 建議中期—每股普通股4港仙<br>(二零二二年：無) | 50,219   | –  |

10. EARNINGS PER SHARE  
ATTRIBUTABLE TO ORDINARY  
EQUITY HOLDERS OF THE  
PARENT10. 母公司普通權益持有人應  
佔每股盈利

The calculation of basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 1,361,104,160 (six months ended 30 June 2022: 1,357,854,666) in issue during the period, as adjusted to reflect the rights issue during the period.

每股基本盈利金額乃按母公司普通權益持有人應佔期內溢利及期內已發行普通股加權平均數1,361,104,160股(截至二零二二年六月三十日止六個月：1,357,854,666股)為基準計算，經調整以反映期內的供股。

The calculation of diluted earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent, adjusted to reflect the interest on the convertible bonds, where applicable (see below). The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

每股攤薄盈利金額乃按母公司普通權益持有人應佔期內溢利為基準計算，如適用則經調整以反映可換股債券的利息(見下文)。計算所用的普通股加權平均數指期內已發行普通股數目(與計算每股基本盈利所用者相同)，以及假設於全部潛在攤薄普通股視作被行使或轉換為普通股時無償發行的普通股的加權平均數。





10. EARNINGS PER SHARE  
ATTRIBUTABLE TO ORDINARY  
EQUITY HOLDERS OF THE  
PARENT (continued)

10. 母公司普通權益持有人應  
佔每股盈利 (續)

The calculations of basic and diluted earnings per share are based on:

每股基本及攤薄盈利乃根據下列數據計算：

|  |                                   | <b>Six months ended 30 June</b><br>截至六月三十日止六個月                                  |  |
|--|-----------------------------------|---|--|
|  |                                   | <b>2023</b><br>二零二三年<br><b>(Unaudited)</b><br>(未經審核)<br><b>RMB'000</b><br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| <b>Earnings</b>  | <b>盈利</b>                         |   |  |
| Profit attributable to ordinary equity holders of the parent, used in the basic earnings per share calculations  | 用於計算每股基本盈利的<br>母公司普通權益持有人<br>應佔溢利 | <b>209,115</b>  | 80,020   |
| Interest on convertible bonds  | 可換股債券利息                           | <b>4,673</b>  | –  |
| Profit attributable to ordinary equity holders of the parent used in the diluted earnings per share calculations | 用於計算每股攤薄盈利的<br>母公司普通權益持有人<br>應佔溢利 | <b>213,788</b>  | 80,020   |



## 10. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (continued)

## 10. 母公司普通權益持有人應佔每股盈利 (續)

|   |                          | Number of shares<br>股份數目                |  |
|---|--------------------------|---|--|
|   |                          | Six months ended 30 June<br>截至六月三十日止六個月 |  |
|   |                          | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)  | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核) |
| <b>Shares</b>   | <b>股份</b>                |   |  |
| Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculations | 用於計算每股基本盈利的期內已發行普通股加權平均數 | <b>1,361,104,160</b>                    | 1,357,854,666                          |
| Effect of dilution – weighted average number of ordinary shares:  | 攤薄影響 – 普通股加權平均數：         |   |  |
| Share options   | 購股權                      | <b>35,526,654</b>                       | 1,155,752                              |
| Convertible bonds   | 可換股債券                    | <b>60,000,000</b>                       | –                                      |
|   |                          | <b>1,456,630,814</b>                    | 1,359,010,418                          |

## 11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group acquired assets at a cost of RMB179,272,000 (30 June 2022: RMB126,852,000).

## 11. 物業、廠房及設備

截至二零二三年六月三十日止六個月，本集團以成本人民幣179,272,000元（二零二二年六月三十日：人民幣126,852,000元）購入資產。





## 11. PROPERTY, PLANT AND EQUIPMENT *(continued)*

Assets with a net book value of RMB8,392,000 (30 June 2022: RMB9,407,000) were disposed of by the Group during the six months ended 30 June 2023, resulting in a net loss on disposal of RMB2,101,000 (30 June 2022: RMB1,291,000).

During the six months ended 30 June 2023 and 2022, no impairment loss was recognised by the Group.

## 11. 物業、廠房及設備 (續)

本集團於截至二零二三年六月三十日止六個月出售賬面淨值為人民幣8,392,000元(二零二二年六月三十日：人民幣9,407,000元)的資產，導致產生出售虧損淨額人民幣2,101,000元(二零二二年六月三十日：人民幣1,291,000元)。

截至二零二三年及二零二二年六月三十日止六個月，本集團並無確認減值虧損。

## 12. INVENTORIES

## 12. 存貨

|                  |     | <b>30 June<br/>2023<br/>二零二三年<br/>六月三十日<br/>(Unaudited)<br/>(未經審核)<br/>RMB'000<br/>人民幣千元</b> | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|------------------|-----|--|---|
| Raw materials    | 原材料 | <b>700,199</b>   | 581,131   |
| Work in progress | 在製品 | <b>948,598</b>   | 742,248   |
| Finished goods   | 製成品 | <b>979,980</b>   | 813,091   |
|                  |     | <b>2,628,777</b>   | 2,136,470   |

At 30 June 2023, certain of the Group's inventories with a net carrying amount of approximately RMB100,000,000 (31 December 2022: RMB100,000,000) were pledged to secure general banking facilities granted to the Group (note 16(v)).

於二零二三年六月三十日，本集團賬面淨值約人民幣100,000,000元(二零二二年十二月三十一日：人民幣100,000,000元)的若干存貨已抵押作為本集團獲授一般銀行融資的擔保(附註16(v))。

## 13. TRADE RECEIVABLES

## 13. 貿易應收款項

|                            |        | <b>30 June<br/>2023<br/>二零二三年<br/>六月三十日<br/>(Unaudited)<br/>(未經審核)<br/>RMB'000<br/>人民幣千元</b> | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|----------------------------|--------|--|---|
| Trade receivables          | 貿易應收款項 | <b>2,910,303</b>   | 2,817,996   |
| Less: Impairment provision | 減：減值撥備 | <b>(83,953)</b>  | (81,772)  |
|                            |        | <b>2,826,350</b>   | 2,736,224   |

The Group grants different credit periods to customers. The credit period of individual customers is considered on a case-by-case basis. Certain customers are required to make partial payment before or upon delivery. The Group seeks to maintain strict control over its outstanding receivables and closely monitors them to minimise credit risk. Overdue balances are reviewed regularly by senior management. Trade receivables of RMB414,882,000 (31 December 2022: RMB424,787,000) were under short term credit insurance and RMB73,067,000 (31 December 2022: RMB81,857,000) were under letters of credit. Trade receivables are non-interest-bearing.

As at 30 June 2023, the Group had pledged certain trade receivables amounting to RMB428,369,000 (31 December 2022: RMB407,147,000) to banks with recourse in exchange for cash. The proceeds from pledging the trade receivables of RMB390,549,000 (31 December 2022: RMB300,102,000) were accounted for as collateralised bank advances until the trade receivables were collected or the Group made good of any losses incurred by the banks (note 16(iii)).

本集團向客戶授予不同的信貸期。各個客戶的信貸期按情況釐定。若干客戶須於交付前或交付時作出部分付款。本集團尋求對其未獲償還的應收款項維持嚴格控制，並密切監察該等賬款，以降低信貸風險。高級管理層會定期審閱逾期末付的結餘。於貿易應收款項中，人民幣414,882,000元（二零二二年十二月三十一日：人民幣424,787,000元）獲短期信用保險保障，而人民幣73,067,000元（二零二二年十二月三十一日：人民幣81,857,000元）則獲信用證保障。貿易應收款項為不計息。

於二零二三年六月三十日，本集團向銀行抵押若干有追索權的貿易應收款項，金額為人民幣428,369,000元（二零二二年十二月三十一日：人民幣407,147,000元），藉以換取現金。抵押貿易應收款項的所得款項人民幣390,549,000元（二零二二年十二月三十一日：人民幣300,102,000元）乃入賬列作有抵押銀行墊款，直至該等貿易應收款項獲收回或本集團彌補銀行產生的任何虧損為止（附註16(iii)）。





### 13. TRADE RECEIVABLES (continued)

An aged analysis of the trade receivables as at 30 June 2023 and 31 December 2022 based on the invoice date, net of provisions, is as follows:

### 13. 貿易應收款項 (續)

於二零二三年六月三十日及二零二二年十二月三十一日，貿易應收款項按發票日期(扣除撥備)的賬齡分析如下：

|                 |        | <b>30 June<br/>2023<br/>二零二三年<br/>六月三十日<br/>(Unaudited)<br/>(未經審核)<br/>RMB'000<br/>人民幣千元</b> | <b>31 December<br/>2022<br/>二零二二年<br/>十二月三十一日<br/>(Audited)<br/>(經審核)<br/>RMB'000<br/>人民幣千元</b> |
|-----------------|--------|--|---|
| Within 3 months | 3個月內   | <b>2,295,430</b>   | 1,991,360   |
| 3 to 6 months   | 3至6個月  | <b>314,776</b>   | 392,070   |
| 6 to 12 months  | 6至12個月 | <b>123,249</b>   | 222,677   |
| 1 to 2 years    | 1至2年   | <b>55,459</b>  | 81,352  |
| Over 2 years    | 2年以上   | <b>37,436</b>  | 48,765  |
|                 |        | <b>2,826,350</b>   | 2,736,224   |

## 14. CASH AND CASH EQUIVALENTS AND PLEDGED DEPOSITS

## 14. 現金及現金等價物以及已抵押存款

|  |                        | <b>30 June<br/>2023</b><br>二零二三年<br>六月三十日<br><b>(Unaudited)</b><br>(未經審核)<br><b>RMB'000</b><br>人民幣千元 | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|--|------------------------|--|---|
| Cash and bank balances   | 現金及銀行結餘                | <b>445,747</b>   | 436,194   |
| Time deposits  | 定期存款                   | <b>694,173</b>   | 793,806   |
|  |                        | <b>1,139,920</b>   | 1,230,000   |
| Less: Pledged for interest-bearing bank borrowings (note 16(iv)) | 減：就計息銀行借貸抵押 (附註16(iv)) | <b>(5,251)</b>   | (5,397)   |
| Pledged for bills payable (note 15)                              | 就應付票據抵押 (附註15)         | <b>(185,831)</b>   | (415,947)   |
| Pledged for letters of credit                                    | 就信用證抵押                 | <b>(503,091)</b>   | (372,462)   |
|  |                        | <b>(694,173)</b>   | (793,806)   |
| Cash and cash equivalents  | 現金及現金等價物               | <b>445,747</b>   | 436,194   |
| Denominated in RMB   | 以人民幣計值                 | <b>958,314</b>   | 1,015,042   |
| Denominated in US\$  | 以美元計值                  | <b>83,057</b>  | 134,421   |
| Denominated in Euro  | 以歐元計值                  | <b>30,721</b>  | 13,278  |
| Denominated in Indian Rupee                                      | 以印度盧比計值                | <b>17,614</b>  | 8,090   |
| Denominated in HK\$  | 以港元計值                  | <b>14,367</b>  | 31,583  |
| Denominated in Australian Dollar                                 | 以澳元計值                  | <b>13,349</b>  | 13,990  |
| Denominated in Vietnamese Dong                                   | 以越南盾計值                 | <b>11,614</b>  | 6,076   |
| Denominated in other currencies                                  | 以其他貨幣計值                | <b>10,884</b>  | 7,520   |
|  |                        | <b>1,139,920</b>   | 1,230,000   |





## 15. TRADE AND BILLS PAYABLES

## 15. 應付貿易款項及應付票據

|                |        | <b>30 June<br/>2023<br/>二零二三年<br/>六月三十日<br/>(Unaudited)<br/>(未經審核)<br/>RMB'000<br/>人民幣千元</b> | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|----------------|--------|--|---|
| Trade payables | 貿易應付款項 | <b>952,002</b>   | 782,273   |
| Bills payable  | 應付票據   | <b>1,537,169</b>   | 1,578,771   |
|                |        | <b>2,489,171</b>   | 2,361,044   |

An aged analysis of the trade and bills payables as at the end of the reporting period, based on the invoice date, is as follows:

於報告期末，貿易應付款項及應付票據按發票日期的賬齡分析如下：

|                 |        | <b>30 June<br/>2023<br/>二零二三年<br/>六月三十日<br/>(Unaudited)<br/>(未經審核)<br/>RMB'000<br/>人民幣千元</b> | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|-----------------|--------|--|---|
| Within 3 months | 3個月內   | <b>1,500,266</b>   | 833,140   |
| 3 to 6 months   | 3至6個月  | <b>418,239</b>   | 608,572   |
| 6 to 12 months  | 6至12個月 | <b>525,714</b>   | 906,326   |
| 1 to 2 years    | 1至2年   | <b>34,990</b>  | 8,092   |
| 2 to 3 years    | 2至3年   | <b>5,531</b>   | 2,247   |
| Over 3 years    | 超過3年   | <b>4,431</b>   | 2,667   |
|                 |        | <b>2,489,171</b>   | 2,361,044   |

## 15. TRADE AND BILLS PAYABLES (continued)

The trade payables are non-interest-bearing and are normally settled on 90-day terms. All the bills payable bear maturity dates within 365 days. As at 30 June 2023, bills payable amounting to RMB452,594,000 (31 December 2022: RMB684,236,000) were issued on intercompany sales transactions within Group companies and such bills were discounted to banks for short term financing.

As at 30 June 2023, certain bills payable of the Group were secured by pledging of certain time deposits of the Group amounting to RMB185,831,000 (31 December 2022: RMB415,947,000).

## 15. 應付貿易款項及應付票據 (續)

貿易應付款項為不計息，且一般須於90日內結清。所有應付票據均於365日內到期。於二零二三年六月三十日，本集團就集團內公司間進行的銷售交易發行金額為人民幣452,594,000元(二零二二年十二月三十一日：人民幣684,236,000元)的應付票據，且該等票據貼現予銀行作短期融資。

於二零二三年六月三十日，本集團若干應付票據以本集團金額為人民幣185,831,000元(二零二二年十二月三十一日：人民幣415,947,000元)的若干定期存款的質押作擔保。







## 16. INTEREST-BEARING BANK BORROWINGS

## 16. 計息銀行借貸

|  |                | 30 June 2023 (unaudited)<br>二零二三年六月三十日 (未經審核)  |                              |                  | 31 December 2022 (audited)<br>二零二二年十二月三十一日 (經審核)                                  |                              |                  |
|--|----------------|--|------------------------------|------------------|---|------------------------------|------------------|
|  |                | Effective interest rate (%)<br>實際利率(%)   | Maturity<br>到期               | RMB'000<br>人民幣千元 | Effective interest rate (%)<br>實際利率(%)  | Maturity<br>到期               | RMB'000<br>人民幣千元 |
| <b>Current</b>   | <b>即期</b>      |  |                              |                  |   |                              |                  |
| Interest-bearing bank borrowings, secured                | 計息銀行借貸，有抵押     | 3.14 to 8.10, HIBOR+2.75 to HIBOR+3.50<br>3.14至8.10，<br>HIBOR+2.75至<br>HIBOR+3.50                    | 2023-2024<br>二零二三年<br>至二零二四年 | 884,757          | 1.88 to 8.17, HIBOR+2.76 to HIBOR+5.17<br>1.88至8.17，<br>HIBOR+2.76至<br>HIBOR+5.17 | 2023<br>二零二三年                | 998,295          |
| Collateralised bank advances, secured                    | 有抵押銀行墊款，有抵押    | 2.00 to 4.57, LIBOR+2<br>2.00至4.57，<br>LIBOR+2   | 2023-2024<br>二零二三年<br>至二零二四年 | 390,549          | 2.00 to 4.57, LIBOR+2<br>2.00至4.57，<br>LIBOR+2                                    | 2023<br>二零二三年                | 300,102          |
| Interest-bearing bank borrowings, guaranteed             | 計息銀行借貸，有擔保     | 2.00 to 6.20, HIBOR+2.5 to HIBOR+2.76, LIBOR+2<br>2.00至6.20，<br>HIBOR+2.5至<br>HIBOR+2.76，<br>LIBOR+2 | 2023-2024<br>二零二三年<br>至二零二四年 | 1,433,530        | 2.00 to 7.26, HIBOR+2.5, LIBOR+2<br>2.00至7.26，<br>HIBOR+2.5，<br>LIBOR+2           | 2023<br>二零二三年                | 1,066,414        |
| Current portion of long term bank borrowings, guaranteed | 長期銀行借貸即期部分，有擔保 | LIBOR+2.70<br>LIBOR+2.70   | 2023<br>二零二三年                | -                | LIBOR+2.70<br>LIBOR+2.70  | 2023<br>二零二三年                | 276,843          |
|  |                |  |                              | 2,708,836        |   |                              | 2,641,654        |
| <b>Non-current</b>                                       | <b>非即期</b>     |  |                              |                  |   |                              |                  |
| Interest-bearing bank borrowings, secured                | 計息銀行借貸，有抵押     | 1.88 to 6.00<br>1.88至6.00  | 2024-2028<br>二零二四年<br>至二零二八年 | 172,333          | 1.88 to 6.00<br>1.88至6.00   | 2024-2028<br>二零二四年<br>至二零二八年 | 28,626           |
| Interest-bearing bank borrowings, guaranteed             | 計息銀行借貸，有擔保     | 3.00 to 4.60<br>3.00至4.60  | 2024-2026<br>二零二四年<br>至二零二六年 | 35,587           | 3.00 to 4.60<br>3.00至4.60   | 2024-2025<br>二零二四年<br>至二零二五年 | 39,807           |
|  |                |  |                              | 207,920          |   |                              | 68,433           |
|  |                |  |                              | 2,916,756        |   |                              | 2,710,087        |

## 16. INTEREST-BEARING BANK BORROWINGS (continued)

Analysed into:

## 16. 計息銀行借貸 (續)

分析如下：

|  |                       | <b>30 June<br/>2023<br/>二零二三年<br/>六月三十日<br/>(Unaudited)<br/>(未經審核)<br/>RMB'000<br/>人民幣千元</b> | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|--|-----------------------|--|---|
| Bank loans and advances repayable:     | 須於以下期限償還的<br>銀行貸款及墊款： |  |   |
| Within one year                        | 一年內                   | <b>2,708,836</b>   | 2,641,654   |
| In the second year                     | 第二年                   | <b>193,293</b>   | 22,620  |
| In the third to fifth years, inclusive | 第三至第五年，<br>包括首尾兩年     | <b>14,627</b>  | 44,547  |
| Beyond five years                      | 五年後                   | -  | 1,266   |
|  |                       | <b>2,916,756</b>   | 2,710,087   |

The Group's bank borrowings are secured by the following pledge or guarantees:

- (i) a charge over certain property, plant and equipment of the Group with carrying amount of approximately RMB750,509,000 (31 December 2022: RMB734,964,000) as at the end of the reporting period.

本集團的銀行借貸以下述質押或擔保作抵押：

- (i) 本集團於報告期末賬面值約為人民幣750,509,000元(二零二二年十二月三十一日：人民幣734,964,000元)的若干物業、廠房及設備的押記。





## 16. INTEREST-BEARING BANK BORROWINGS *(continued)*

- (ii) a charge over certain leasehold lands of the Group with carrying amount of approximately RMB45,205,000 (31 December 2022: RMB45,859,000) as at the end of the reporting period.
- (iii) the pledge of certain trade receivables of the Group with carrying amount of approximately RMB428,369,000 (31 December 2022: RMB407,147,000) as at the end of the reporting period (note 13).
- (iv) the pledge of certain time deposits of the Group amounting to approximately RMB5,251,000 (31 December 2022: RMB5,397,000) as at the end of the reporting period (note 14).
- (v) the pledge of inventories of the Group with carrying amount of approximately RMB100,000,000 (31 December 2022: RMB100,000,000) as at the end of the reporting period (note 12).
- (vi) cross guarantees executed by companies within the Group.

## 16. 計息銀行借貸 (續)

- (ii) 本集團於報告期末賬面值約為人民幣45,205,000元(二零二二年十二月三十一日:人民幣45,859,000元)的若干租賃土地的押記。
- (iii) 本集團於報告期末賬面值約為人民幣428,369,000元(二零二二年十二月三十一日:人民幣407,147,000元)的若干貿易應收款項的質押(附註13)。
- (iv) 本集團於報告期末金額約為人民幣5,251,000元(二零二二年十二月三十一日:人民幣5,397,000元)的若干定期存款的質押(附註14)。
- (v) 本集團於報告期末賬面值約為人民幣100,000,000元(二零二二年十二月三十一日:人民幣100,000,000元)的存貨的質押(附註12)。
- (vi) 本集團內公司簽訂的相互擔保。

## 17. SHARE CAPITAL

## 17. 股本

|  |  | <b>30 June<br/>2023<br/>二零二三年<br/>六月三十日</b> | 31 December<br>2022<br>二零二二年<br>十二月三十一日 |
|--|--|---|---|
| Authorized:  | 法定：  |   |   |
| 10,000,000,000 (31 December 2022: 10,000,000,000) ordinary shares of HK\$0.1 each (HK\$'000) | 10,000,000,000 (二零二二年十二月三十一日：10,000,000,000) 股每股面值0.1港元的普通股(千港元) | <b>1,000,000</b>                            | 1,000,000                               |
| Issued and fully paid:   | 已發行及繳足：  |   |   |
| 1,361,707,666 (31 December 2022: 1,357,954,666) ordinary shares of HK\$0.1 each (HK\$'000)   | 1,361,707,666 (二零二二年十二月三十一日：1,357,954,666) 股每股面值0.1港元的普通股(千港元)   | <b>136,170</b>                              | 135,795                                 |
| Equivalent to RMB'000  | 相當於人民幣千元   | <b>116,579</b>                              | 116,250                                 |

A summary of movements in the Company's share capital is as follows:

本公司股本變動概述如下：

|  |                         | <b>Number of<br/>shares in issue<br/>已發行股份數目</b> | <b>Share capital<br/>股本<br/>RMB'000<br/>人民幣千元</b> |
|--|-------------------------|--|---|
| At 1 January 2022                      | 於二零二二年一月一日              | 1,357,854,666                                    | 116,241   |
| Exercise of the share options          | 行使購股權                   | 100,000  | 9   |
| At 31 December 2022 and 1 January 2023 | 於二零二二年十二月三十一日及二零二三年一月一日 | 1,357,954,666                                    | 116,250   |
| Exercise of the share options          | 行使購股權                   | 3,753,000  | 329   |
| At 30 June 2023                        | 於二零二三年六月三十日             | 1,361,707,666                                    | 116,579   |





## 18. SHARE OPTION SCHEMES

### Share Option Schemes

The Company adopted a share option scheme (the **“2010 Share Option Scheme”**) which was approved and adopted by the written resolutions of all the shareholders of the Company passed on 14 October 2010 (as amended at the annual general meeting of the Company held on 18 May 2018) for the purpose of providing incentives or rewards to eligible persons for their contribution to, and continuing efforts to promote the interests of, the Group and for such other purposes as the board of directors may approve from time to time. Eligible persons of the 2010 Share Option Scheme include any director or employee (whether full time or part time), consultant or advisor of the Group who, in the sole discretion of the board of directors, has contributed to or will contribute to the Group. The 2010 Share Option Scheme expired on 13 October 2020.

The Company adopted a new share option scheme (the **“New Share Option Scheme”**) which was approved and adopted by the written resolutions of all the shareholders of the Company passed on 30 October 2020 for the purpose of providing incentives or rewards to eligible persons for their contribution to or potential contribution to the Group and to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group, and for such other purposes as the board of directors may approve from time to time. Eligible persons of the New Share Option Scheme include any executive or non-executive director including any independent non-executive director or any employee (whether full-time or part-time) of any member of the Group, any trustee of a trust (whether family, discretionary or otherwise) whose beneficiaries or objects include any employee or business associate of the Group, any adviser or consultant (in the areas of legal, technical, financial or corporate management) to the Group, any provider of goods and/or services to the Group who the Board considers, in its sole discretion, has contributed to the Group. The New Share Option Scheme will expire on 29 October 2030.

## 18. 購股權計劃

### 購股權計劃

本公司採納一項購股權計劃（「**二零一零年購股權計劃**」），經本公司所有股東於二零一零年十月十四日通過的書面決議案批准及採納（經本公司於二零一八年五月十八日舉行的股東週年大會上修訂），旨在為合資格人士提供激勵或回報，以獎勵彼等為促進本集團的利益作出貢獻和持續效力，以及用於董事會不時批准的其他用途。二零一零年購股權計劃的合資格人士包括董事會全權認為已對或將對本集團作出貢獻的本集團任何董事或僱員（不論全職或兼職）、顧問或諮詢人。二零一零年購股權計劃已於二零二零年十月十三日屆滿。

本公司採納一項新購股權計劃（「**新購股權計劃**」），經本公司所有股東於二零二零年十月三十日通過的書面決議案批准及採納，旨在向合資格人士提供激勵或回報，以獎勵彼等曾經或可能對本集團作出貢獻，並讓本集團得以招聘和挽留優質的僱員，以及吸納對本集團而言有價值的人力資源，以及用於董事會不時批准的其他用途。新購股權計劃的合資格人士包括本集團任何成員公司的任何執行或非執行董事，包括任何獨立非執行董事或任何僱員（不論全職或兼職）；受益人或對象包括本集團任何僱員或業務聯繫人之任何信託（不論為家族、全權或其他形式）受託人；本集團任何法律、技術、財務或企業管理顧問或諮詢人；本集團任何貨品及／或服務供應商且董事會全權酌情認為其對本集團有所貢獻。新購股權計劃將於二零二零年十月二十九日屆滿。

## 18. SHARE OPTION SCHEMES (continued)

### Share Option Schemes (continued)

All schemes of the Company are available to the directors and employees (whether full time or part time) of any member of the Group.

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company's shares at the date of grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting and certain disclosure and reporting requirements.

The maximum number of unexercised share options currently permitted to be granted under all schemes of the Company must not, in aggregate, exceed 30% of the total number of shares of the Company in issue at any time. The maximum number of shares issuable under share options to each eligible participant in all schemes of the Company within any 12-month period is limited to 1% of the shares of the Company in issue at any time. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting and certain disclosure and reporting requirements.

## 18. 購股權計劃 (續)

### 購股權計劃 (續)

本公司所有計劃均提供予本集團任何成員公司的董事及僱員 (不論全職或兼職)。

授予本公司董事、最高行政人員或主要股東或彼等的任何聯繫人的購股權，須事先取得獨立非執行董事的批准。此外，在任何十二個月期間授予本公司的主要股東或獨立非執行董事，或彼等的任何聯繫人的任何購股權，倘超逾本公司於任何時間的已發行股份的0.1%或總值逾5百萬港元 (根據於授出日期本公司的股價而釐定) 者，則須先獲股東於股東大會上批准，並須遵守若干披露及申報規定。

按本公司所有計劃目前可授予的尚未行使購股權之最高數目，合共不得超過本公司於任何時間已發行股份總數的30%。於任何十二個月期間，根據本公司所有計劃授予每位合資格參與者的購股權可發行股份之最高數目在任何時候均限於本公司已發行股份的1%。超越此限制之任何進一步授出的購股權須先獲股東於股東大會上批准，並遵守若干披露及申報規定。





## 18. SHARE OPTION SCHEMES (continued)

### Share Option Schemes (continued)

The subscription price of share options is determinable by the directors, but may not be less than the highest of (i) the Stock Exchange closing price of the Company's shares on the date of offer of the share options; (ii) the average Stock Exchange closing price of the Company's shares for the five trading days immediately preceding the date of offer; and (iii) the nominal value of the shares of the Company. A consideration of RMB1.00 is payable on acceptance of the offer of an option or options.

After 13 October 2020, no further options will be granted under the 2010 Share Option Scheme. However, the provisions of the 2010 Share Option Scheme shall remain in full force to the extent necessary to give effect to the exercise of any options, which were granted during the life of the 2010 Share Option Scheme, and may continue to be exercisable in accordance with their terms of issue.

The New Share Option Scheme became effective on 30 October 2020, unless otherwise cancelled or amended, will remain in force for 10 years from the date of adoption of the New Share Option Scheme by shareholders by resolution at a general meeting. The maximum number of share options available for grant under the New Share Option Scheme at 1 January 2023 and at 30 June 2023 were 77,814,466.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

## 18. 購股權計劃 (續)

### 購股權計劃 (續)

購股權的認購價由董事會決定，但不得低於下列各項之最高者：(i)於購股權要約日期本公司股份在聯交所的收市價；(ii)緊接要約日期前五個交易日本公司股份在聯交所的平均收市價；及(iii)本公司股份的面值。接受購股權要約或購股權時須支付人民幣1.00元的代價。

於二零二零年十月十三日後，本公司不再根據二零一零年購股權計劃授出購股權。然而，二零一零年購股權計劃的條文依然具十足效力，使得於二零一零年購股權計劃有效年內授出的任何購股權仍可行使，並可繼續根據其發行條款予以行使。

新購股權計劃於二零二零年十月三十日生效，除另行註銷或修訂外，將自股東於股東大會通過決議案採納新購股權計劃日期起十年內持續有效。於二零二三年一月一日及二零二三年六月三十日根據新購股權計劃可供授出的購股權最高數目為77,814,466份。

購股權並無賦予持有人任何權利，以享有股息或於股東大會上投票。



## 18. SHARE OPTION SCHEMES (continued)

### Share Option Schemes (continued)

The following share options were outstanding under all schemes of the Company during the period:

## 18. 購股權計劃 (續)

### 購股權計劃 (續)

以下為期內本公司所有計劃項下的尚未行使購股權：

|                             |        | Six months ended<br>30 June 2023<br>截至二零二三年<br>六月三十日止六個月                             |   | Six months ended<br>30 June 2022<br>截至二零二二年<br>六月三十日止六個月                             |   |
|-----------------------------|--------|--|---|--|---|
|                             |        | Weighted<br>average<br>exercise<br>price<br>加權平均<br>行使價<br>HK\$<br>per share<br>每股港元 | Number of<br>options<br>購股權數目<br>'000<br>千份 | Weighted<br>average<br>exercise<br>price<br>加權平均<br>行使價<br>HK\$<br>per share<br>每股港元 | Number of<br>options<br>購股權數目<br>'000<br>千份 |
| At 1 January                | 於一月一日  | 0.84   | 81,480                                      | 1.09   | 53,030                                      |
| Exercised during the period | 期內行使   | 1.10   | (3,753)                                     | -  | -   |
| Forfeited during the period | 期內沒收   | 0.57   | (1,400)                                     | 1.01   | (3,650)                                     |
| At 30 June                  | 於六月三十日 | 0.83   | 76,327                                      | 1.10   | 49,380                                      |





## 18. SHARE OPTION SCHEMES (continued)

### Share Option Schemes (continued)

Movements in the Company's share options under all schemes of the Company during the period are as follows:

| Name or category of participant | Number of share options<br>購股權數目 |                             | At 30 June 2023 | Date of grant of share options   | Exercise period of share options                               | Exercise price of share options<br>HK\$ per share | Vesting period   | Closing price of the shares of the Company immediately before the date on which options were granted<br>緊接購股權授出日期前本公司股份的收市價 |
|---------------------------------|----------------------------------|-----------------------------|-----------------|----------------------------------|--|---|--|---|
|                                 | At 1 January 2023                | Forfeited during the period |                 |                                  |  |   |  |   |
| 參與者姓名或類別                        | 於二零二三年一月一日                       | 期內沒收                        | 於二零二三年六月三十日     | 購股權授出日期                          | 購股權行使期限  | 購股權行使價<br>每股港元                                    | 歸屬期  |   |
| <b>Director</b>                 |                                  |                             |                 |                                  |  |   |  |   |
| <b>董事</b>                       |                                  |                             |                 |                                  |  |   |  |   |
| Mr. Cao Yixiong Alan<br>曹亦雄先生   | 300,000                          | -                           | 300,000         | 22 November 2016<br>二零一六年十一月二十二日 | 1 December 2017 to 21 November 2026<br>二零一七年十二月一日至二零二六年十一月二十一日 | 1.020   | (i) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2017;<br>(ii) 獲授購股權總數之三分之一可於二零一七年十二月一日或之後任何時間內行使；<br>(iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2018; and<br>(iv) 獲授購股權總數之三分之一可於二零一八年十二月一日或之後任何時間內行使；及<br>(v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 December 2019.<br>(vi) 獲授購股權總數之餘下三分之一可於二零一九年十二月一日或之後任何時間內行使。 | 1.020   |
|                                 | 200,000                          | -                           | 200,000         | 19 July 2019<br>二零一九年七月十九日       | 1 August 2020 to 18 July 2029<br>二零二零年八月一日至二零二九年七月十八日          | 1.280   | (i) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2020;<br>(ii) 獲授購股權總數之三分之一可於二零二零年八月一日或之後任何時間內行使；<br>(iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2021; and<br>(iv) 獲授購股權總數之三分之一可於二零二一年八月一日或之後任何時間內行使；及<br>(v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 August 2022.<br>(vi) 獲授購股權總數之餘下三分之一可於二零二二年八月一日或之後任何時間內行使。          | 0.610   |

## 18. 購股權計劃 (續)

### 購股權計劃 (續)

期內本公司所有計劃項下的本公司購股權變動如下：

18. SHARE OPTION SCHEMES  
(continued)

## 18. 購股權計劃 (續)

## Share Option Schemes (continued)

## 購股權計劃 (續)

| Name or category of participant | Number of share options<br>購股權數目 |                                   | At<br>30 June<br>2023 | Date of<br>grant of<br>share options  | Exercise<br>period of<br>share options  | Exercise price<br>of share options<br>HK\$ per share | Vesting period  | Closing<br>price of<br>the shares of<br>the Company<br>immediately<br>before the date<br>on which options<br>were granted<br>緊接購股權授出<br>日期前本公司<br>股份的收市價 |
|---------------------------------|----------------------------------|-----------------------------------|-----------------------|---------------------------------------|---|--|---|--|
|                                 | At<br>1 January<br>2023          | Forfeited<br>during<br>the period |                       |                                       |   |  |   |  |
| 參與者姓名或類別                        | 於二零二三年<br>一月一日                   | 期內沒收                              | 於二零二三年<br>六月三十日       | 購股權<br>授出日期                           | 購股權<br>行使期限   | 購股權行使價<br>每股港元                                       | 歸屬期   |  |
|                                 | 300,000                          | -                                 | 300,000               | 3 April<br>2020<br>二零二零年<br>四月三日      | 16 April 2021 to<br>2 April 2030<br>二零二一年<br>四月十六日至<br>二零三零年<br>四月二日              | 0.600  | (i) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2021;<br>(ii) 獲授購股權總數之三分之一可於二零二一年四月十六日或之後任何時間內行使；<br>(iii) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2022; and<br>(iv) 獲授購股權總數之三分之一可於二零二二年四月十六日或之後任何時間內行使；及<br>(v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 April 2023.<br>(vi) 獲授購股權總數之餘下三分之一可於二零二三年四月十六日或之後任何時間內行使。  | 0.480  |
|                                 | 300,000                          | -                                 | 300,000               | 24 October<br>2022<br>二零二二年<br>十月二十四日 | 1 November<br>2023 to<br>23 October<br>2032<br>二零二三年<br>十一月一日至<br>二零三二年<br>十月二十三日 | 0.520  | (i) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2023;<br>(ii) 獲授購股權總數之四分之一可於二零二三年十一月一日或之後任何時間內行使；<br>(iii) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2024;<br>(iv) 獲授購股權總數之四分之一可於二零二四年十一月一日或之後任何時間內行使；<br>(v) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2025; and<br>(vi) 獲授購股權總數之四分之一可於二零二五年十一月一日或之後任何時間內行使；及<br>(vii) The remaining one-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2026.<br>(viii) 獲授購股權總數之餘下四分之一可於二零二六年十一月一日或之後任何時間內行使。 | 0.530  |





## 18. SHARE OPTION SCHEMES (continued)

### Share Option Schemes (continued)

| Name or category of participant | Number of share options<br>購股權數目 |                             | At 30 June 2023 | Date of grant of share options   | Exercise period of share options                               | Exercise price of share options<br>HK\$ per share | Vesting period   | Closing price of the shares of the Company immediately before the date on which options were granted<br>緊接購股權授出日期前本公司股份的收市價 |
|---------------------------------|----------------------------------|-----------------------------|-----------------|----------------------------------|--|---|--|---|
|                                 | At 1 January 2023                | Forfeited during the period |                 |                                  |  |   |  |   |
| 參與者姓名或類別                        | 於二零二三年一月一日                       | 期內沒收                        | 於二零二三年六月三十日     | 購股權授出日期                          | 購股權行使期限  | 購股權行使價<br>每股港元                                    | 歸屬期  |   |
| Mr. Lau Chi Kit<br>劉智傑先生        | 300,000                          | -                           | 300,000         | 22 November 2016<br>二零一六年十一月二十二日 | 1 December 2017 to 21 November 2026<br>二零一七年十二月一日至二零二六年十一月二十一日 | 1.020   | (i) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2017;<br>(ii) 獲授購股權總數之三分之一可於二零一七年十二月一日或之後任何時間內行使；<br>(iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2018; and<br>(iv) 獲授購股權總數之三分之一可於二零一八年十二月一日或之後任何時間內行使；及<br>(v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 December 2019.<br>(vi) 獲授購股權總數之餘下三分之一可於二零一九年十二月一日或之後任何時間內行使。 | 1.020   |
|                                 | 200,000                          | -                           | 200,000         | 19 July 2019<br>二零一九年七月十九日       | 1 August 2020 to 18 July 2029<br>二零二零年八月一日至二零二九年七月十八日          | 1.280   | (i) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2020;<br>(ii) 獲授購股權總數之三分之一可於二零二零年八月一日或之後任何時間內行使；<br>(iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2021; and<br>(iv) 獲授購股權總數之三分之一可於二零二一年八月一日或之後任何時間內行使；及<br>(v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 August 2022.<br>(vi) 獲授購股權總數之餘下三分之一可於二零二二年八月一日或之後任何時間內行使。          | 0.610   |
|                                 | 300,000                          | -                           | 300,000         | 3 April 2020<br>二零二零年四月三日        | 16 April 2021 to 2 April 2030<br>二零二一年四月十六日至二零三零年四月二日          | 0.600   | (i) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2021;<br>(ii) 獲授購股權總數之三分之一可於二零二一年四月十六日或之後任何時間內行使；<br>(iii) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2022; and<br>(iv) 獲授購股權總數之三分之一可於二零二二年四月十六日或之後任何時間內行使；及<br>(v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 April 2023.<br>(vi) 獲授購股權總數之餘下三分之一可於二零二三年四月十六日或之後任何時間內行使。       | 0.480   |

## 18. 購股權計劃 (續)

### 購股權計劃 (續)

18. SHARE OPTION SCHEMES  
(continued)

## 18. 購股權計劃 (續)

## Share Option Schemes (continued)

## 購股權計劃 (續)

| Name or category of participant | Number of share options<br>購股權數目 |                                   | At<br>30 June<br>2023 | Date of<br>grant of<br>share options  | Exercise<br>period of<br>share options  | Exercise price<br>of share options<br>HK\$ per share | Vesting period  | Closing<br>price of<br>the shares of<br>the Company<br>immediately<br>before the date<br>on which options<br>were granted<br>緊接購股權授出<br>日期前本公司<br>股份的收市價 |
|---------------------------------|----------------------------------|-----------------------------------|-----------------------|---------------------------------------|---|--|---|--|
|                                 | At<br>1 January<br>2023          | Forfeited<br>during<br>the period |                       |                                       |   |  |   |  |
| 參與者姓名或類別                        | 於二零二三年<br>一月一日                   | 期內沒收                              | 於二零二三年<br>六月三十日       | 購股權<br>授出日期                           | 購股權<br>行使期限   | 購股權行使價<br>每股港元                                       | 歸屬期   |  |
|                                 | 300,000                          | -                                 | 300,000               | 24 October<br>2022<br>二零二二年<br>十月二十四日 | 1 November<br>2023 to<br>23 October<br>2032<br>二零二三年<br>十一月一日至<br>二零二三年<br>十月二十三日 | 0.520  | (i) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2023;<br>(ii) 獲授購股權總數之四分之一可於二零二三年十一月一日或之後任何時間內行使；<br>(iii) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2024;<br>(iv) 獲授購股權總數之四分之一可於二零二四年十一月一日或之後任何時間內行使；<br>(v) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2025; and<br>(vi) 獲授購股權總數之四分之一可於二零二五年十一月一日或之後任何時間內行使；及<br>(vii) The remaining one-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2026.<br>(viii) 獲授購股權總數之餘下四分之一可於二零二六年十一月一日或之後任何時間內行使。 | 0.530  |
| Mr. Lu Zhiqiang<br>盧志強先生        | 300,000                          | -                                 | 300,000               | 24 October<br>2022<br>二零二二年<br>十月二十四日 | 1 November<br>2023 to<br>23 October<br>2032<br>二零二三年<br>十一月一日至<br>二零二三年<br>十月二十三日 | 0.520  | (i) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2023;<br>(ii) 獲授購股權總數之四分之一可於二零二三年十一月一日或之後任何時間內行使；<br>(iii) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2024;<br>(iv) 獲授購股權總數之四分之一可於二零二四年十一月一日或之後任何時間內行使；<br>(v) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2025; and<br>(vi) 獲授購股權總數之四分之一可於二零二五年十一月一日或之後任何時間內行使；及<br>(vii) The remaining one-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2026.<br>(viii) 獲授購股權總數之餘下四分之一可於二零二六年十一月一日或之後任何時間內行使。 | 0.530  |





## 18. SHARE OPTION SCHEMES (continued)

### Share Option Schemes (continued)

| Name or category of participant | Number of share options<br>購股權數目 |                                   | At<br>30 June<br>2023 | Date of<br>grant of<br>share options    | Exercise<br>period of<br>share options  | Exercise price<br>of share options<br>HK\$ per share | Vesting period   | Closing<br>price of<br>the shares of<br>the Company<br>immediately<br>before the date<br>on which options<br>were granted<br>緊接購股權授出<br>日期前本公司<br>股份的收市價 |
|---------------------------------|----------------------------------|-----------------------------------|-----------------------|---|---|--|--|--|
|                                 | At<br>1 January<br>2023          | Forfeited<br>during<br>the period |                       |   |   |  |  |  |
| 參與者姓名或類別                        | 於二零二三年<br>一月一日                   | 期內沒收                              | 於二零二三年<br>六月三十日       | 購股權<br>授出日期                             | 購股權<br>行使期限   | 購股權行使價<br>每股港元                                       | 歸屬期  |  |
| Ms. Yin Haiyan<br>印海燕女士         | 150,000                          | -                                 | 150,000               | 22 November<br>2016<br>二零一六年<br>十一月二十二日 | 1 December<br>2017 to<br>21 November<br>2026<br>二零一七年<br>十二月一日至<br>二零二六年<br>十一月二十一日 | 1.020  | (i) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2017;<br>(ii) 獲授購股權總數之三分之一可於二零一七年十二月一日或之後任何時間內行使；<br>(iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2018; and<br>(iv) 獲授購股權總數之三分之一可於二零一八年十二月一日或之後任何時間內行使；及<br>(v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 December 2019.<br>(vi) 獲授購股權總數之餘下三分之一可於二零一九年十二月一日或之後任何時間內行使。       | 1.020  |
|                                 | 150,000                          | -                                 | 150,000               | 4 December<br>2017<br>二零一七年<br>十二月四日    | 16 December<br>2018 to<br>3 December<br>2027<br>二零一八年<br>十二月十六日至<br>二零二七年<br>十二月三日  | 1.442  | (i) One-third of the total number of the share options granted are exercisable at any time on or after 16 December 2018;<br>(ii) 獲授購股權總數之三分之一可於二零一八年十二月十六日或之後任何時間內行使；<br>(iii) One-third of the total number of the share options granted are exercisable at any time on or after 16 December 2019; and<br>(iv) 獲授購股權總數之三分之一可於二零一九年十二月十六日或之後任何時間內行使；及<br>(v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 December 2020.<br>(vi) 獲授購股權總數之餘下三分之一可於二零二零年十二月十六日或之後任何時間內行使。 | 1.430  |
|                                 | 900,000                          | -                                 | 900,000               | 19 July<br>2019<br>二零一九年<br>七月十九日       | 1 August<br>2020 to<br>18 July<br>2029<br>二零二零年<br>八月一日至<br>二零二九年<br>七月十八日          | 1.280  | (i) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2020;<br>(ii) 獲授購股權總數之三分之一可於二零二零年八月一日或之後任何時間內行使；<br>(iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2021; and<br>(iv) 獲授購股權總數之三分之一可於二零二一年八月一日或之後任何時間內行使；及<br>(v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 August 2022.<br>(vi) 獲授購股權總數之餘下三分之一可於二零二二年八月一日或之後任何時間內行使。                | 0.610  |

## 18. 購股權計劃 (續)

### 購股權計劃 (續)

18. SHARE OPTION SCHEMES  
(continued)

## Share Option Schemes (continued)

| Name or category of participant | Number of share options<br>購股權數目 |                                   | At<br>30 June<br>2023 | Date of<br>grant of<br>share options | Exercise<br>period of<br>share options   | Exercise price<br>of share options<br>HK\$ per share | Vesting period   | Closing<br>price of<br>the shares of<br>the Company<br>immediately<br>before the date<br>on which options<br>were granted<br>緊接購股權授出<br>日期前本公司<br>股份的收市價 |
|---------------------------------|----------------------------------|-----------------------------------|-----------------------|--------------------------------------|--|--|--|--|
|                                 | At<br>1 January<br>2023          | Forfeited<br>during<br>the period |                       |                                      |  |  |  |  |
| 參與者姓名或類別                        | 於二零二三年<br>一月一日                   | 期內沒收                              | 於二零二三年<br>六月三十日       | 購股權<br>授出日期                          | 購股權<br>行使期限  | 購股權行使價<br>每股港元                                       | 歸屬期  |  |
|                                 | 300,000                          | -                                 | 300,000               | 3 April<br>2020<br>二零二零年<br>四月三日     | 16 April<br>2021 to<br>2 April<br>2030<br>二零二一年<br>四月十六日至<br>二零二零年<br>四月二日       | 0.600  | (i) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2021;<br>(ii) 獲授購股權總數之三分之一可於二零二一年四月十六日或之後任何時間內行使；<br>(iii) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2022; and<br>(iv) 獲授購股權總數之三分之一可於二零二二年四月十六日或之後任何時間內行使；及<br>(v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 April 2023.<br>(vi) 獲授購股權總數之餘下三分之一可於二零二三年四月十六日或之後任何時間內行使。   | 0.480  |
|                                 | 1,000,000                        | -                                 | 1,000,000             | 13 January<br>2021<br>二零二一年<br>一月十三日 | 16 January<br>2022 to<br>12 January<br>2031<br>二零二二年<br>一月十六日至<br>二零三一年<br>一月十二日 | 0.560  | (i) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2022;<br>(ii) 獲授購股權總數之五分之一可於二零二二年一月十六日或之後任何時間內行使；<br>(iii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2023;<br>(iv) 獲授購股權總數之五分之一可於二零二三年一月十六日或之後任何時間內行使；<br>(v) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2024;<br>(vi) 獲授購股權總數之五分之一可於二零二四年一月十六日或之後任何時間內行使；<br>(vii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2025; and<br>(viii) 獲授購股權總數之五分之一可於二零二五年一月十六日或之後任何時間內行使；及<br>(ix) The remaining one-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2026.<br>(x) 獲授購股權總數之餘下五分之一可於二零二六年一月十六日或之後任何時間內行使。 | 0.560  |







## 18. SHARE OPTION SCHEMES (continued)

### Share Option Schemes (continued)

| Name or category of participant | Number of share options<br>購股權數目 |                             | At 30 June 2023 | Date of grant of share options  | Exercise period of share options                             | Exercise price of share options<br>HK\$ per share | Vesting period   | Closing price of the shares of the Company immediately before the date on which options were granted<br>緊接購股權授出日期前本公司股份的收市價 |
|---------------------------------|----------------------------------|-----------------------------|-----------------|---------------------------------|--|---|--|---|
|                                 | At 1 January 2023                | Forfeited during the period |                 |                                 |  |   |  |   |
| 參與者姓名或類別                        | 於二零二三年一月一日                       | 期內沒收                        | 於二零二三年六月三十日     | 購股權授出日期                         | 購股權行使期限  | 購股權行使價<br>每股港元                                    | 歸屬期  |   |
|                                 | 1,000,000                        | -                           | 1,000,000       | 30 September 2022<br>二零二二年九月三十日 | 1 October 2023 to 29 September 2032<br>二零二三年十月一日至二零三二年九月二十九日 | 0.572   | (i) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2023;<br>(ii) 獲授購股權總數之四分之一可於二零二三年十月一日或之後任何時間內行使；<br>(iii) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2024;<br>(iv) 獲授購股權總數之四分之一可於二零二四年十月一日或之後任何時間內行使；<br>(v) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2025; and<br>(vi) 獲授購股權總數之四分之一可於二零二五年十月一日或之後任何時間內行使；及<br>(vii) The remaining one-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2026.<br>(viii) 獲授購股權總數之餘下四分之一可於二零二六年十月一日或之後任何時間內行使。  | 0.540   |
| Ms. HONG Yu<br>洪滄女士             | 1,000,000                        | -                           | 1,000,000       | 13 January 2021<br>二零二一年一月十三日   | 16 January 2022 to 12 January 2031<br>二零二二年一月十六日至二零三一年一月十二日  | 0.560   | (i) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2022;<br>(ii) 獲授購股權總數之五分之一可於二零二二年一月十六日或之後任何時間內行使；<br>(iii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2023;<br>(iv) 獲授購股權總數之五分之一可於二零二三年一月十六日或之後任何時間內行使；<br>(v) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2024;<br>(vi) 獲授購股權總數之五分之一可於二零二四年一月十六日或之後任何時間內行使；<br>(vii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2025; and<br>(viii) 獲授購股權總數之五分之一可於二零二五年一月十六日或之後任何時間內行使；及<br>(ix) The remaining one-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2026.<br>(x) 獲授購股權總數之餘下五分之一可於二零二六年一月十六日或之後任何時間內行使。 | 0.560   |

18. SHARE OPTION SCHEMES  
(continued)

## 18. 購股權計劃 (續)

## Share Option Schemes (continued)

## 購股權計劃 (續)

| Name or category of participant | Number of share options<br>購股權數目 |                             |                 | Date of grant of share options  | Exercise period of share options                                   | Exercise price of share options<br>HK\$ per share | Vesting period  | Closing price of the shares of the Company immediately before the date on which options were granted<br>緊接購股權授出日期前本公司股份的收市價 |
|---------------------------------|----------------------------------|-----------------------------|-----------------|---------------------------------|--|---|---|---|
|                                 | At 1 January 2023                | Forfeited during the period | At 30 June 2023 |                                 |  |   |   |   |
| 參與者姓名或類別                        | 於二零二三年一月一日                       | 期內沒收                        | 於二零二三年六月三十日     | 購股權授出日期                         | 購股權行使期限  | 購股權行使價<br>每股港元                                    | 歸屬期   |   |
|                                 | 800,000                          | -                           | 800,000         | 30 September 2022<br>二零二二年九月三十日 | 1 October 2023 to<br>30 September 2032<br>二零二三年十月一日至<br>二零二二年九月三十日 | 0.572   | (i) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2023;<br>(ii) 獲授購股權總數之四分之一可於二零二三年十月一日或之後任何時間內行使；<br>(iii) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2024;<br>(iv) 獲授購股權總數之四分之一可於二零二四年十月一日或之後任何時間內行使；<br>(v) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2025; and<br>(vi) 獲授購股權總數之四分之一可於二零二五年十月一日或之後任何時間內行使；及<br>(vii) The remaining one-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2026.<br>(viii) 獲授購股權總數之餘下四分之一可於二零二六年十月一日或之後任何時間內行使。 | 0.540   |
|                                 | 7,800,000                        | -                           | 7,800,000       |                                 |  |   |   |   |





## 18. SHARE OPTION SCHEMES (continued)

### Share Option Schemes (continued)

| Name or category of participant  | Number of share options<br>購股權數目 |                                   |                                   | At<br>30 June<br>2023 | Date of<br>grant of<br>share options | Exercise<br>period of<br>share options                         | Exercise<br>price of<br>share<br>options<br>HK\$<br>per share | Vesting period   | Closing<br>price of<br>the shares of<br>the Company<br>immediately<br>before the date<br>on which<br>options<br>were granted<br>緊接購股權<br>授出日期前<br>本公司<br>股份的收市價 |
|--|----------------------------------|-----------------------------------|-----------------------------------|-----------------------|--------------------------------------|--|---|--|---|
|  | At<br>1 January<br>2023          | Exercised<br>during the<br>period | Forfeited<br>during the<br>period |                       |                                      |  |   |  |   |
| 參與者姓名或類別   | 於二零二三年<br>一月一日                   | 期內行使                              | 期內沒收                              | 於二零二三年<br>六月三十日       | 購股權<br>授出日期                          | 購股權<br>行使期限  | 購股權<br>行使價<br>每股港元  | 歸屬期  |   |
| <b>Other employees in aggregate (each not exceeding the 1% individual limit)</b><br>其他僱員合計 (各自均不超過個人上限的1%) | 4,780,000                        | (1,033,000)                       | -                                 | 3,747,000             | 22 November 2016<br>二零一六年十一月二十二日     | 1 December 2017 to 21 November 2026<br>二零一七年十二月一日至二零二六年十一月二十一日 | 1.020   | (i) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2017;<br>(ii) 獲授購股權總數之三分之一可於二零一七年十二月一日或之後任何時間內行使；<br>(iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2018; and<br>(iv) 獲授購股權總數之三分之一可於二零一八年十二月一日或之後任何時間內行使；及<br>(v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 December 2019.<br>(vi) 獲授購股權總數之餘下三分之一可於二零一九年十二月一日或之後任何時間內行使。       | 1.020   |
|  | 1,450,000                        | (4,000)                           | -                                 | 1,446,000             | 25 May 2017<br>二零一七年五月二十五日           | 1 June 2018 to 24 May 2027<br>二零一八年六月一日至二零二七年五月二十四日            | 1.760   | (i) One-third of the total number of the share options granted are exercisable at any time on or after 1 June 2018;<br>(ii) 獲授購股權總數之三分之一可於二零一八年六月一日或之後任何時間內行使；<br>(iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 June 2019; and<br>(iv) 獲授購股權總數之三分之一可於二零一九年六月一日或之後任何時間內行使；及<br>(v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 June 2020.<br>(vi) 獲授購股權總數之餘下三分之一可於二零二零年六月一日或之後任何時間內行使。                      | 1.690   |
|  | 3,400,000                        | (301,000)                         | -                                 | 3,099,000             | 4 December 2017<br>二零一七年十二月四日        | 16 December 2018 to 3 December 2027<br>二零一八年十二月十六日至二零二七年十二月三日  | 1.442   | (i) One-third of the total number of the share options granted are exercisable at any time on or after 16 December 2018;<br>(ii) 獲授購股權總數之三分之一可於二零一八年十二月十六日或之後任何時間內行使；<br>(iii) One-third of the total number of the share options granted are exercisable at any time on or after 16 December 2019; and<br>(iv) 獲授購股權總數之三分之一可於二零一九年十二月十六日或之後任何時間內行使；及<br>(v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 December 2020.<br>(vi) 獲授購股權總數之餘下三分之一可於二零二零年十二月十六日或之後任何時間內行使。 | 1.430   |

## 18. 購股權計劃 (續)

### 購股權計劃 (續)

18. SHARE OPTION SCHEMES  
(continued)

## 18. 購股權計劃 (續)

## Share Option Schemes (continued)

## 購股權計劃 (續)

| Name or category of participant<br>參與者姓名或類別 | Number of share options<br>購股權數目 |                                     |                                     | At 30 June 2023<br>於二零二三年六月三十日 | Date of grant of share options<br>購股權授出日期 | Exercise period of share options<br>購股權行使期限                 | Exercise price of share options<br>購股權行使價 |  | Closing price of the shares of the Company immediately before the date on which options were granted<br>緊接購股權授出日期前本公司股份的收市價 |
|---|----------------------------------|-------------------------------------|-------------------------------------|--------------------------------|---|---|---|--|---|
|   | At 1 January 2023<br>於二零二三年一月一日  | Exercised during the period<br>期內行使 | Forfeited during the period<br>期內沒收 |                                |   |   | per share<br>每股港元                         | Vesting period<br>歸屬期  |   |
|   | 12,600,000                       | (1,317,000)                         | -                                   | 11,283,000                     | 19 July 2019<br>二零一九年七月十九日                | 1 August 2020 to 18 July 2029<br>二零二零年八月一日至二零二九年七月十八日       | 1.280                                     | (i) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2020;<br>(ii) 獲授購股權總數之三分之一可於二零二零年八月一日或之後任何時間內行使；<br>(iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2021; and<br>(iv) 獲授購股權總數之三分之一可於二零二一年八月一日或之後任何時間內行使；及<br>(v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 August 2022.<br>(vi) 獲授購股權總數之餘下三分之一可於二零二二年八月一日或之後任何時間內行使。  | 0.610   |
|   | 1,200,000                        | (200,000)                           | -                                   | 1,000,000                      | 3 April 2020<br>二零二零年四月三日                 | 16 April 2021 to 2 April 2030<br>二零二一年四月十六日至二零三零年四月二日       | 0.600                                     | (i) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2021;<br>(ii) 獲授購股權總數之三分之一可於二零二一年四月十六日或之後任何時間內行使；<br>(iii) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2022; and<br>(iv) 獲授購股權總數之三分之一可於二零二二年四月十六日或之後任何時間內行使；及<br>(v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 April 2023.<br>(vi) 獲授購股權總數之餘下三分之一可於二零二三年四月十六日或之後任何時間內行使。   | 0.480   |
|   | 3,000,000                        | -                                   | -                                   | 3,000,000                      | 13 January 2021<br>二零二一年一月十三日             | 16 January 2022 to 12 January 2031<br>二零二二年一月十六日至二零三一年一月十二日 | 0.560                                     | (i) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2022;<br>(ii) 獲授購股權總數之五分之一可於二零二二年一月十六日或之後任何時間內行使；<br>(iii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2023;<br>(iv) 獲授購股權總數之五分之一可於二零二三年一月十六日或之後任何時間內行使；<br>(v) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2024;<br>(vi) 獲授購股權總數之五分之一可於二零二四年一月十六日或之後任何時間內行使；<br>(vii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2025; and<br>(viii) 獲授購股權總數之五分之一可於二零二五年一月十六日或之後任何時間內行使；及<br>(ix) The remaining one-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2026.<br>(x) 獲授購股權總數之餘下五分之一可於二零二六年一月十六日或之後任何時間內行使。 | 0.560   |





## 18. SHARE OPTION SCHEMES (continued)

### Share Option Schemes (continued)

| Name or category of participant<br>參與者姓名或類別 | Number of share options<br>購股權數目 |                                     |                                     | At 30 June 2023<br>於二零二三年六月三十日 | Date of grant of share options<br>購股權授出日期 | Exercise period of share options<br>購股權行使期限                   | Exercise price of share options<br>HK\$ per share<br>購股權行使價<br>每股港元 | Vesting period<br>歸屬期   | Closing price of the shares of the Company immediately before the date on which options were granted<br>緊接購股權授出日期前本公司股份的收市價 |
|---|----------------------------------|-------------------------------------|-------------------------------------|--------------------------------|---|---|---|---|---|
|   | At 1 January 2023<br>於二零二三年一月一日  | Exercised during the period<br>期內行使 | Forfeited during the period<br>期內沒收 |                                |   |   |   |   |   |
|   | 13,050,000                       | (898,000)                           | -                                   | 12,152,000                     | 2 September 2021<br>二零二一年九月二日             | 16 September 2022 to 1 September 2031<br>二零二二年九月十六日至二零三一年九月一日 | 0.910   | (i) One-third of the total number of the share options granted are exercisable at any time on or after 16 July 2022;<br>(ii) 獲授購股權總數之三分之一可於二零二二年七月十六日或之後任何時間內行使；<br>(iii) One-third of the total number of the share options granted are exercisable at any time on or after 16 July 2023; and<br>(iv) 獲授購股權總數之三分之一可於二零二三年七月十六日或之後任何時間內行使；及<br>(v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 July 2024.<br>(vi) 獲授購股權總數之餘下三分之一可於二零二四年七月十六日或之後任何時間內行使。   | 0.840   |
|   | 34,200,000                       | -                                   | (1,400,000)                         | 32,800,000                     | 30 September 2022<br>二零二二年九月三十日           | 1 October 2023 to 29 September 2032<br>二零二三年十月一日至二零三二年九月二十九日  | 0.572   | (i) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2023;<br>(ii) 獲授購股權總數之四分之一可於二零二三年十月一日或之後任何時間內行使；<br>(iii) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2024;<br>(iv) 獲授購股權總數之四分之一可於二零二四年十月一日或之後任何時間內行使；<br>(v) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2025; and<br>(vi) 獲授購股權總數之四分之一可於二零二五年十月一日或之後任何時間內行使；及<br>(vii) The remaining one-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2026.<br>(viii) 獲授購股權總數之餘下四分之一可於二零二六年十月一日或之後任何時間內行使。 | 0.540   |
|   | 73,680,000                       | (3,753,000)                         | (1,400,000)                         | 68,527,000                     |   |   |   |   |   |
|   | 81,480,000                       | (3,753,000)                         | (1,400,000)                         | 76,327,000                     |   |   |   |   |   |

## 18. 購股權計劃 (續)

### 購股權計劃 (續)

## 18. SHARE OPTION SCHEMES (continued)

### Share Option Schemes (continued)

The exercise prices and exercise periods of the share options outstanding under all schemes of the Company at 30 June 2023 are as follows:

| Number of options<br>購股權數目 | Exercise price<br>per share<br>每股行使價 | Exercise period<br>行使期   |
|----------------------------|--------------------------------------|--|
| 4,497,000                  | HK\$1.020<br>1.020港元                 | 1 December 2017 to 21 November 2026<br>二零一七年十二月一日至二零二六年十一月二十一日 |
| 1,446,000                  | HK\$1.760<br>1.760港元                 | 1 June 2018 to 24 May 2027<br>二零一八年六月一日至二零二七年五月二十四日            |
| 3,249,000                  | HK\$1.442<br>1.442港元                 | 16 December 2018 to 3 December 2027<br>二零一八年十二月十六日至二零二七年十二月三日  |
| 12,583,000                 | HK\$1.280<br>1.280港元                 | 1 August 2020 to 18 July 2029<br>二零二零年八月一日至二零二九年七月十八日          |
| 1,900,000                  | HK\$0.600<br>0.600港元                 | 16 April 2021 to 2 April 2030<br>二零二一年四月十六日至二零三零年四月二日          |
| 5,000,000                  | HK\$0.560<br>0.560港元                 | 16 January 2022 to 12 January 2031<br>二零二二年一月十六日至二零三一年一月十二日    |
| 12,152,000                 | HK\$0.910<br>0.910港元                 | 16 September 2022 to 1 September 2031<br>二零二二年九月十六日至二零三一年九月一日  |
| 34,600,000                 | HK\$0.572<br>0.572港元                 | 1 October 2023 to 29 September 2032<br>二零二三年十月一日至二零三二年九月二十九日   |
| 900,000                    | HK\$0.520<br>0.520港元                 | 1 November 2023 to 23 October 2032<br>二零二三年十一月一日至二零三二年十月二十三日   |
| 76,327,000                 |                                      |  |

## 18. 購股權計劃 (續)

### 購股權計劃 (續)

於二零二三年六月三十日，本公司所有計劃項下尚未行使的購股權之行使價及行使期限如下：





## 18. SHARE OPTION SCHEMES (continued)

### Share Option Schemes (continued)

No share options were granted during the six months ended 30 June 2023. (the six months ended 30 June 2022: nil). Accordingly, the number of shares that may be issued in respect of options granted during the Period was nil (the six months ended 30 June 2022: nil).

The 3,753,000 share options exercised during the period resulted in the issue of 3,753,000 ordinary shares of the Company and additional share capital of HK\$375,300 (equivalent to RMB329,000) and share premium of HK\$3,742,000 (equivalent to RMB3,280,000).

At the end of the reporting period, the Company had outstanding share options for the subscription of 76,327,000 shares under all schemes of the Company, which represented approximately 5.61% of the issued share capital of the Company as at that date. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 76,327,000 additional ordinary shares of the Company and additional share capital of HK\$7,632,700 (equivalent to RMB7,037,000) and share premium of HK\$55,548,000 (equivalent to RMB51,214,000), before related issuance expenses.

At the date of approval of these financial statements, the Company had 75,631,000 share options outstanding under all schemes of the Company, which represented approximately 5.56% of the Company's shares in issue as at that date.

## 18. 購股權計劃 (續)

### 購股權計劃 (續)

截至二零二三年六月三十日止六個月，並無授出任何購股權（截至二零二二年六月三十日止六個月：無）。因此，就期內授出的購股權可予發行的股份數目為零（截至二零二二年六月三十日的六個月：零）。

於期內行使3,753,000份購股權導致發行3,753,000股本公司普通股，以及額外股本375,000港元（相當於人民幣329,000元）及股份溢價3,742,000港元（相當於人民幣3,280,000元）。

於報告期末，本公司擁有尚未行使購股權，可認購本公司所有計劃項下76,327,000股股份，相當於本公司於當日的已發行股本約5.61%。根據本公司的現有股本架構，全面行使尚未行使購股權會導致發行76,327,000股本公司額外普通股，以及額外股本7,632,700港元（相等於人民幣7,037,000元）及股份溢價55,548,000港元（相等於人民幣51,214,000元）（扣除相關發行開支前）。

於該等財務報表獲批日期，根據本公司所有計劃，本公司擁有75,631,000份尚未行使購股權，相當於本公司於當日的已發行股本約5.56%。



## 19.COMMITMENTS

The Group had the following capital commitments at the end of the reporting period:

## 19. 承諾

於報告期末，本集團有以下資本承諾：

|  |       | <b>30 June<br/>2023<br/>二零二三年<br/>六月三十日<br/>(Unaudited)<br/>(未經審核)<br/>RMB'000<br/>人民幣千元</b> | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|--|-------|--|---|
| Contracted, but not provided for: 已訂約但未撥備： |       |  |   |
| Land and buildings                         | 土地及樓宇 | <b>362</b>   | 2,866   |
| Equity investments                         | 權益投資  | <b>72,500</b>  | 2,500   |
|  |       | <b>72,862</b>  | 5,366   |





20. RELATED PARTY  
TRANSACTIONS (continued)

## 20. 關連人士交易 (續)

## (b) Outstanding balances with related companies:

## (b) 與關連公司的未償付結餘：

|  | Notes<br>附註 | Due from<br>related companies<br>應收關連公司款項                                      |   | Due to<br>related companies<br>應付關連公司款項  |   |
|--|-------------|--|---|--|---|
|  |             | 30 June<br>2023<br>二零二三年<br>六月三十日<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 31 December<br>2022<br>二零二二年<br>十二月<br>三十一日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 | 30 June<br>2023<br>二零二三年<br>六月三十日<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 31 December<br>2022<br>二零二二年<br>十二月<br>三十一日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
| <b>Current:</b>  |             |  |   |  |   |
| Non-controlling<br>shareholders of a<br>subsidiary                 | (i)         | -  | -   | 121,458  | 72,371  |
| Related companies<br>owned by Dr.<br>Dong Li and his<br>associates | (ii)        | 8,998  | 26,028  | 2,530  | 44,833  |
|  |             | <b>8,998</b>   | <b>26,028</b>   | <b>123,988</b>   | <b>117,204</b>  |

Notes:

- (i) As at 30 June 2023, a loan amounting to RMB4,000,000 from the non-controlling shareholders of a subsidiary was unsecured, bore interest rate at 4.35% per annum and has no fixed terms of repayment. A loan amounting to RMB116,200,000 from the non-controlling shareholders of a subsidiary was unsecured, interest-free and had no fixed terms of repayment.
- (ii) As at 30 June 2023 and 31 December 2022 all balances with the related companies owned by Dr. Dong Li and his associates were trade in nature, unsecured, interest-free and have no fixed terms of repayment.

附註：

- (i) 於二零二三年六月三十日，來自一間附屬公司的非控股股東之貸款人民幣4,000,000元為無抵押、按年利率4.35%計息及無固定還款期。來自一間附屬公司的非控股股東之貸款人民幣116,200,000元為無抵押、免息及無固定還款期。
- (ii) 於二零二三年六月三十日及二零二二年十二月三十一日，所有與董李博士及其聯繫人擁有的關連公司之結欠皆為貿易性質、無抵押、免息及無固定還款期。





20. RELATED PARTY  
TRANSACTIONS *(continued)*

20. 關連人士交易 (續)

(c) Compensation of key management  
personnel of the Group:

(c) 本集團主要管理人員的酬金：

|                                      |             | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|--------------------------------------|-------------|--|--|
|                                      |             | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Basic salaries and other benefits    | 基本薪金及其他福利   | 4,239  | 5,328  |
| Equity-settled share option expenses | 以權益結算的購股權開支 | 796  | 461  |
| Pension scheme contributions         | 退休金計劃供款     | 90   | 91   |
|                                      |             | <b>5,125</b>   | 5,880  |

## 21. EVENTS AFTER THE REPORTING PERIOD

On 25 July 2023, the Group entered into a sale and purchase agreement with GS Yuasa International Limited, an independent third party to purchase the 70% equity of each of Tianjin GS Battery CO., LTD. and Yuasa Battery (SHUNDE) CO., LTD. for an aggregate cash consideration of RMB206,000,000 (subject to adjustment).

The transaction is scheduled with an installment payment where the Group shall pay (i) RMB41,500,000 upon completion of the acquisition; (ii) at least 15% of the consideration on or before the first anniversary of the acquisition; (iii) at least 35% on the second anniversary; and (iv) the final payment on the third anniversary. The installment payment portion shall bear interest at an annual interest rate of 4%. In addition, after the third anniversary of completion, the seller may exercise a put option granted by the buyer and require the buyer to purchase an additional 10% of the registered capital of either or both of the target companies. The consideration for acquiring such additional equity shall be calculated proportionally based on the net asset value of either or both the target companies (as the case may be) as of 28 September 2023 or the consideration for the acquisition.

## 22. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The interim condensed consolidated financial information was approved and authorised for issue by the board of directors on 22 August 2023.

## 21. 報告期後事項

於二零二三年七月二十五日，本集團與獨立第三方GS Yuasa International Limited訂立買賣協議，以購買天津傑士電池有限公司及湯淺蓄電池（順德）有限公司各自的70%股權，合共現金代價為人民幣206,000,000元（可予調整）。

該交易安排為分期付款，其中本集團須(i)於完成該項收購時支付人民幣41,500,000元；(ii)代價的至少15%於該項收購的首個週年或之前支付；(iii)至少35%於第二個週年支付；及(iv)最後一筆款項於第三個週年支付。分期付款部分按年利率4%計息。此外，於完成的第三個週年後，賣方可行使一項由買方授出的認沽期權，並要求買方購買任何一間或兩間目標公司額外10%的註冊資本。收購該等額外股權的代價須基於任何一間或兩間目標公司（視情況而定）截至二零二三年九月二十八日的資產淨值或該項收購的代價按比例計算。

## 22. 批准中期簡明綜合財務資料

中期簡明綜合財務資料已於二零二三年八月二十二日獲董事會批准並授權刊發。



# Leoch 理士國際 —

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