



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

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

**Stock code 股份代號：6162**



**天瑞**  
**TIAN RUI**

Annual Report 年報

**2023**

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# Corporate Information

## 公司資料

### DIRECTORS

#### Executive Directors

Mr. Hou Jianli (*Chairman*)  
Mr. Xu Yunhua (*Resigned on 19 April 2024*)  
Ms. Zhang Jingrong (*Appointed on 19 April 2024*)

#### Independent Non-executive Directors

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

#### Members of the audit committee

Mr. Zhou Genshu (*Chairman*)  
Mr. Zhu Hongqiang  
Mr. Chen Geng

#### Members of the remuneration committee

Mr. Zhu Hongqiang (*Chairman*)  
Mr. Xu Yunhua (*Resigned on 19 April 2024*)  
Mr. Zhou Genshu  
Ms. Zhang Jingrong (*Appointed on 19 April 2024*)

#### Members of the nomination committee

Mr. Hou Jianli (*Chairman*)  
Mr. Zhou Genshu  
Mr. Chen Geng

### JOINT COMPANY SECRETARIES

Ms. Zhang Wei (*resigned on 28 November 2023*)  
Mr. Ip Pui Sum

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

Mr. Hou Jianli (*Appointed on 19 April 2024*)  
Mr. Xu Yunhua (*Resigned on 19 April 2024*)  
Mr. Ip Pui Sum

### LEGAL ADVISERS AS TO HONG KONG LAW

Gallant

### AUDITORS

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

### PRINCIPAL BANKERS

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

### 董事

#### 執行董事

侯建利先生 (*主席*)  
許雲華先生 (*於2024年4月19日辭任*)  
張靜蓉女士 (*於2024年4月19日委任*)

#### 獨立非執行董事

朱紅強先生  
周根樹先生  
陳耿先生

#### 審核委員會

周根樹先生 (*主席*)  
朱紅強先生  
陳耿先生

#### 薪酬委員會

朱紅強先生 (*主席*)  
許雲華先生 (*於2024年4月19日辭任*)  
周根樹先生  
張靜蓉女士 (*於2024年4月19日委任*)

#### 提名委員會

侯建利先生 (*主席*)  
周根樹先生  
陳耿先生

#### 聯席公司秘書

張微女士 (*於2023年11月28日辭任*)  
葉沛森先生

#### 授權代表 (就上市規則而言)

侯建利先生 (*於2024年4月19日委任*)  
許雲華先生 (*於2024年4月19日辭任*)  
葉沛森先生

#### 香港法律之法律顧問

何耀棟律師事務所

#### 核數師

畢馬威會計師事務所  
(於《會計及財務匯報局條例》下的註冊公眾利益實體核數師)

#### 主要往來銀行

中國工商銀行寶雞姜譚支行  
長安銀行西安市高陵區支行

# Corporate Information

## 公司資料

### REGISTERED OFFICE

3-212 Governors Square  
23 Lime Tree Bay Avenue  
P.O. Box 30746  
Seven Mile Beach  
Grand Cayman KY1-1203

### HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN PRC

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

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 4, 16/F  
Ho King Commercial Centre  
2-16 Fayuen Street  
Mongkok Kowloon, Hong Kong

### HONG KONG SHARE REGISTRAR

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

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

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

### STOCK CODE

6162

### COMPANY WEBSITE

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

### 註冊辦事處

3-212 Governors Square  
23 Lime Tree Bay Avenue  
P.O. Box 30746  
Seven Mile Beach  
Grand Cayman KY1-1203

### 中國總部及主要營業地點

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

### 香港主要營業地點

香港九龍  
旺角花園街2-16號  
好景商業中心16樓4室

### 香港證券登記處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

### 開曼群島主要股份過戶登記處

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

### 股份代號

6162

### 公司網址

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

# Financial Summary

## 財務概要

### 截至12月31日止年度 For the Year Ended December 31

		2023年 人民幣千元 RMB'000	2022年 人民幣千元 RMB'000	2021年 人民幣千元 RMB'000	2020年 人民幣千元 RMB'000	2019年 人民幣千元 RMB'000
Revenue	收入	245,833	176,094	295,776	379,555	297,907
Gross profit	毛利	47,119	12,675	70,553	116,906	101,188
Gross profit margin	毛利率	19.2%	7.2%	23.9%	30.8%	34.0%
Profit/(loss) before taxation	除稅前溢利／(虧損)	3,316	(30,333)	8,937	63,255	51,917
Profit/(loss) attributable to equity shareholders of the Company	公司權益股東應佔溢利 ／(虧損)	3,746	(26,010)	7,329	50,874	44,822
Listing expenses	上市開支	-	-	-	-	4,005

### 於12月31日 As at December 31

		2023年 人民幣千元 RMB'000	2022年 人民幣千元 RMB'000	2021年 人民幣千元 RMB'000	2020年 人民幣千元 RMB'000	2019年 人民幣千元 RMB'000
Total assets	資產總額	528,933	518,034	572,316	625,908	522,552
Total liabilities	負債總額	283,487	276,468	305,644	355,836	291,833
Total equity	權益總額	245,446	241,566	266,672	270,072	230,719

# Chairman's Statement

## 主席報告書

Dear Shareholders,

On behalf of the Board (the "Board") of Directors of China Tianrui Automotive Interiors Co., LTD (the "Company"), I am pleased to present the annual report of the Company together with its subsidiaries (the "Group"), for the year ended 31 December 2023 (the "Year").

In 2023, with the improvement of the economic situation and the gradual restoration of norm of living, heavy truck sale volume increased 36% as compared with 2022, with the annual sales volume of 911,000 units. This also reinforced the Company's strategic direction of adherence to the "dual-wheel" drive for passenger vehicles and commercial vehicles, and the Company will continue to consolidate the leading position in Northwest China's largest heavy truck market while actively developing the passenger vehicle market. The Group recorded revenue of approximately RMB245.8 million in 2023, representing an increase of 39.6% year on year (2022: RMB176.1 million); and the profit attributable to equity shareholders of the Company was approximately RMB3.7 million (2022: loss of approximately RMB26.0 million). The Company did not recommend to declare a final dividend for 2023 to shareholders.

In 2023, the Group has been managed by factory-based operations, conducted relatively independent research and management and manufacturing according to the product process, maintained the specialization and sophistication of the product line, promoted the independent contracting and profit sharing as the main direction, encouraged the enthusiasm and independent initiative of the management and employees, and completed the Company's system informatization and comprehensive reform under the main line of "market, products, TES, organization, and mechanism", so as to help the Group create a win-win situation.

致尊敬的各位股東：

本人謹代表中國天瑞汽車內飾件有限公司（「本公司」）董事會（「董事會」）遞呈本公司及其附屬公司（「本集團」）截止2023年12月31日止年度（「本年度」）之年報。

2023年，隨著經濟形勢的好轉和生活秩序的逐步恢復，全年重卡銷量91.1萬輛，同比2022年上升36%。這也更加堅定了公司將堅持乘用車與商用車雙輪驅動的戰略方向，將繼續鞏固中國西北最大重型卡車市場領先地位的同時，積極開拓乘用車市場。本集團於2023年錄得收入約人民幣245.8百萬元，同比2022年上升39.6%（2022年：人民幣176.1百萬元）；歸屬於本公司權益股東應佔溢利約人民幣3.7百萬元（2022年：虧損約人民幣26.0百萬元）。本公司不建議向股東宣派2023年末期股息。

2023年，本集團以工廠化運營管理，按產品工藝劃分相對獨立的研發和製造，做專做精產品線，以自主承包、利潤分成為主線，鼓勵管理人員和員工的積極性與自主能動性，以「市場、產品、TES、組織、機制」為主線，完成公司的體系信息化和全面變革，實現集團的共創共贏。

# Chairman's Statement

## 主席報告書

In 2024, the heavy truck industry is expected to usher in a good performance. In this year, the whole country will continue to adhere to the general principle of seeking progress while maintaining stability, vigorously boost market confidence, implement the strategy of expanding domestic demand, actively promote the overall improvement of economic performance, and achieve effective improvement in quality and reasonable growth in quantity. In this year, the passenger vehicle market will continue to be supported by relevant policies and will have huge potential. In particular, the self-owned brand passenger vehicles are expected to achieve growth in both market share and sales.

Last but not least, on behalf of the Board, I would like to express my sincere gratitude to our honorable shareholders, global partners and all employees of the Tianrui Group. Under the accelerated reshuffle of the industry, the Group will respond to it with the development concept of "focusing on the principal business, keeping innovation, and achieving steady progress (聚焦主業、守正創新、行穩致遠)", and take priority in promoting sustainable development and constantly improving business management. By implementing the TES (天瑞卓越管理體系) and further enhancing its competitiveness, the Group is committed to promoting its long-term and sound development, so as to create greater value to reward the support of the shareholders.

**Hou Jianli**  
*Chairman*

Xi'an, China, 28 March 2024

2024年對重型卡車的需求將增加，重卡行業將企穩反彈。本年全國將繼續堅持穩中求進總基調，大力提振市場信心，實施擴大內需戰略，積極推動經濟運行整體好轉，實現質的有效提升和量的合理增長；本年乘用車市場將繼續疊加政策支持，潛力巨大，尤其自主品牌乘用車預計實現市場份額與銷量的雙增長。

最後，本人謹代表董事會向尊敬的股東、全球合作夥伴以及天瑞集團所有員工致以最衷心的謝意。在行業加速洗牌的業態下，本集團將堅定「聚焦主業、守正創新、行穩致遠」的發展思路，並以持續業務發展和不斷改善的企業經營管理為工作重點，全面落地並踐行天瑞卓越管理體系，進一步提升競爭力，致力於推進集團長期健康發展，以回饋廣大股東的信任，為股東創造更大回報。

**主席**  
**侯建利**

中國西安，2024年3月28日

# Management Discussion and Analysis

## 管理層討論與分析

### INDUSTRY OVERVIEW

Looking back on 2023, with the improvement of the economic situation and the gradual restoration of norm of living, the sales volume of heavy trucks increased 36% year-on-year in 2023. the demand for heavy trucks is expected to increase in 2024, the heavy truck industry will stabilize and rebound.

### BUSINESS REVIEW

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

The Group is principally engaged in the manufacture and sale of automotive interior and exterior decorative components and parts. Set forth below is the breakdown of our revenue by product category for the years ended 31 December 2023 and 2022:

### 行業概覽

回顧2023年，隨著經濟形勢的好轉和生活秩序的逐步恢復，2023年重卡銷量同比增長36%。預計2024年對重型卡車的需求將增加，重卡行業將企穩反彈。

### 業務回顧

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

本集團主要從事汽車內外裝飾零部件製造及銷售。下表載列截至2023年及2022年12月31日止年度按產品類別劃分之我們的收入：

		Year ended 31 December 截至12月31日止年度			
		2023 2023年		2022 2022年	
		RMB'000 人民幣千元	%	RMB'000 人民幣千元	%
Heavy trucks' decorative components and parts	重型卡車裝飾零部件	224,354	91.26	151,582	86.08
Passenger vehicles' decorative components and parts	乘用車裝飾零部件	21,479	8.74	24,512	13.92
Total	總計	245,833	100.0	176,094	100.0



# Management Discussion and Analysis

## 管理層討論與分析

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

Revenue generated from sales of heavy trucks' decorative components and parts increased from approximately RMB151.6 million for the year ended 31 December 2022 to approximately RMB224.4 million for the year ended 31 December 2023, representing an increase of approximately 48.01%.

The increase was mainly due to recovery of heavy truck market in 2023, with sale of heavy trucks increasing year-on-year. The national sales volume of heavy trucks was 911,000, with a year-on-year increase of 36%.

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

Revenue generated from sales of passenger vehicles' decorative components and parts decreased from approximately RMB24.5 million for the year ended 31 December 2022 to approximately RMB21.5 million for the year ended 31 December 2023, representing a decrease of approximately 12.4%. The decrease was mainly due to our reduction in the supply of low-margin products to multi-tier suppliers, while expanding products supply to automobile plants as the first-tier supplier.

## FINANCIAL REVIEW

### Revenue

Our revenue increased from approximately RMB176.1 million for the year ended 31 December 2022 to approximately RMB245.8 million for the year ended 31 December 2023, representing an increase of approximately 39.6%. The increase was primarily due to the increase in sales of decorative components and parts for heavy trucks.

### 自重型卡車裝飾零部件銷售產生之收入

銷售重型卡車裝飾零部件產生的收入由截至2022年12月31日止年度的約人民幣151.6百萬元增至截至2023年12月31日止年度的約人民幣224.4百萬元，增幅約為48.01%。

該增加主要是由於2023年重卡市場回暖，市場銷售量同比去年增加，2023年全國重卡銷量91.1萬輛，同比去年增幅約36%。

### 自乘用車裝飾零部件銷售產生之收入

銷售乘用車裝飾零部件產生的收入由截至2022年12月31日止年度的約人民幣24.5百萬元減少至截至2023年12月31日止年度的約人民幣21.5百萬元，降幅約為12.4%。該減少主要是由於我們減少了低毛利產品的多級供應商的供應，同時擴大了作為一級供應商向主機廠客戶產品的供應。

## 財務回顧

### 收入

收入從截至2022年12月31日止年度的約人民幣176.1百萬元增至截至2023年12月31日止年度的約人民幣245.8百萬元，增幅約為39.6%。該增加主要是由於我們的重型卡車裝飾零部件銷售增加。

# Management Discussion and Analysis

## 管理層討論與分析

### Gross profit and gross profit margin

Our gross profit increased from approximately RMB12.7 million for the year ended 31 December 2022 to approximately RMB47.1 million for the year ended 31 December 2023, representing an increase of approximately 271.7%. Our overall gross profit margin increased from approximately 7.2% for the year ended 31 December 2022 to approximately 19.2% for the year ended 31 December 2023. Such increase in gross profit margin of products was primarily due to the higher sales income and the lower increase in fixed costs including labor.

### Other income

Our other income increased from approximately RMB3.0 million for the year ended 31 December 2022 to approximately RMB4.1 million for the year ended 31 December 2023, representing an increase of approximately 36.7%, which was mainly due to the increase in net profit on disposal of property, plant and equipment and government grants in 2023 compared with that of 2022.

### Selling and distribution expenses

Our selling and distribution expenses decreased from approximately RMB3.8 million for the year ended 31 December 2022 to approximately RMB2.8 million for the year ended 31 December 2023, representing a decrease of approximately 26.8%. The decrease was mainly due to the decrease in labor costs.

### Administrative expenses

Our administrative expenses increased from approximately RMB33.1 million for the year ended 31 December 2022 to approximately RMB35.6 million for the year ended 31 December 2023, representing an increase of 7.4%. Such increase was mainly due to the entertainment expenses and tax for the year ended 31 December 2023.

### 毛利及毛利率

毛利從截至2022年12月31日止年度的約人民幣12.7百萬元增至截至2023年12月31日止年度的約人民幣47.1百萬元，增幅約為271.7%。毛利率從截至2022年12月31日的約7.2%增加至截至2023年12月31日的約19.2%。主要由於本年銷售收入增加，人工等固定成本略降，導致產品毛利率增加。

### 其他收入

其他收入從截至2022年12月31日止年度的約人民幣3.0百萬元增至截止2023年12月31日止年度的約人民幣4.1百萬元，增幅約為36.7%。該變動主要是由於2023年處置資產及政府補助收益較2022年增加。

### 銷售開支

銷售開支從截至2022年12月31日止年度的約人民幣3.8百萬元減少至截至2023年12月31日止年度的約人民幣2.8百萬元，降幅約為26.8%。該減少主要是由於僱員成本減少。

### 行政開支

行政開支從截至2022年12月31日止年度的約人民幣33.1百萬元增至截至2023年12月31日止年度的約人民幣35.6百萬元，增幅約為7.4%。該增幅主要由於截至2023年的業務招待費和稅金增加所致。

# Management Discussion and Analysis

## 管理層討論與分析

### Finance costs

Our finance costs increased from approximately RMB9.2 million for the year ended 31 December 2022 to approximately RMB9.4 million for the year ended 31 December 2023, representing an increase of approximately 1.7%. Such increase was mainly attributable to the increase in interest on bank and other loans.

### Income tax

Our income tax credit amounted to approximately RMB0.4 million for the year ended 31 December 2023 and the income tax credit accounted to approximately RMB4.3 million for the year ended 31 December 2022. The income tax credit was mainly due to recognition of the deferred tax assets.

### Profit/(loss) for the year

As a result of the foregoing, our profit amounted to approximately RMB3.7 million for the year ended 31 December 2023, as compared to a loss amounted to approximately RMB26.0 million for the year ended 31 December 2022.

## LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The operating capital of the Group was mainly from cash from operating activities and bank and other loans. As at 31 December 2023 and 2022, cash and cash equivalents of the Group were approximately RMB67.5 million and RMB78.5 million respectively.

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

### 財務成本

財務成本從截至2022年12月31日止年度的約人民幣9.2百萬元增至截至2023年12月31日止年度的約人民幣9.4百萬元，增幅約為1.7%。該增加主要是由於利息費用增加所致。

### 所得稅

於截至2023年12月31日止年度的所得稅抵免約為人民幣0.4百萬元，而於截至2022年12月31日止年度的所得稅抵免約為人民幣4.3百萬元。所得稅抵免主要是確認了遞延所得稅資產。

### 期內溢利／（虧損）

由於上述原因，於截至2023年12月31日止年度的溢利約為人民幣3.7百萬元，而於截至2022年12月31日止年度的虧損約為人民幣26.0百萬元。

## 流動資金、財務資源及資本架構

本集團的業務經營資金主要來自經營活動所得現金、銀行及其他借款。於2023年及2022年12月31日，本集團現金及現金等價物分別約為人民幣67.5百萬元及人民幣78.5百萬元。

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

# Management Discussion and Analysis

## 管理層討論與分析

### Bank and Other Loans

Bank and other loans decreased from approximately RMB130.5 million as at 31 December 2022 to approximately RMB102.1 million as at 31 December 2023. Among them, the credit loans and the loans guaranteed by a third party, the ultimate controlling party of the Company, or a subsidiary of the Company amounted to approximately RMB47.5 million (2022: RMB68.0 million), and the bank and other loans in the amounts of approximately RMB54.6 million (2022: RMB62.5 million) were secured by trade and bills receivables, property, plant and equipment and cash at bank of the Group.

### Gearing Ratio

The gearing ratio as at 31 December 2022 and 2023 were at 54.0% and 53.6% respectively.

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

### Inventories

Our inventories increased from approximately RMB53.2 million as at 31 December 2022 to approximately RMB60.6 million as at 31 December 2023, representing an increase of approximately 13.9%. The increase was mainly due to the increase in the volume of inventories as a result of the increase in the sales order in 2023.

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

Our prepayment for acquisitions of property, plant and equipment increased from approximately RMB8.8 million as at 31 December 2022 to approximately RMB9.4 million as at 31 December 2023, representing an increase of approximately 7.4%. The increase is mainly due to the investment in new projects of the Group in 2023.

### 銀行及其他貸款

銀行及其他貸款從2022年12月31日的約人民幣130.5百萬元減至2023年12月31日的約人民幣102.1百萬元。當中：信用、第三方擔保，最終控股方及集團子公司擔保貸款為約人民幣47.5百萬元（2022年：人民幣68.0百萬元）；及有抵押的銀行、其他貸款為約人民幣54.6百萬元（2022年：人民幣62.5百萬元），由本集團的貿易應收款項及應收票據、物業、銀行存款、廠房及設備抵押。

### 資本負債比率

於2022年及2023年12月31日，資本負債比率分別為54.0%及53.6%。

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

### 存貨

存貨從2022年12月31日的約人民幣53.2百萬元增至2023年12月31日的約人民幣60.6百萬元，增幅約為13.9%。該增加主要是由於2023年訂單增加，所對應的存貨儲備量增加。

### 購置物業、廠房及設備之預付款項

購置物業、廠房及設備之預付款項從2022年12月31日的約人民幣8.8百萬元增至2023年12月31日的約人民幣9.4百萬元，增幅約為7.4%。該增加主要是由於集團在2023年新項目投入所致。

# Management Discussion and Analysis

## 管理層討論與分析

### Charged Assets

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

### 已抵押資產

本集團的若干銀行及其他貸款由本集團的以下資產作擔保：

		<b>2023</b>	2022
		<b>2023年</b>	2022年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Property, plant and equipment	物業、廠房及設備	<b>109,855</b>	108,174
Trade and bills receivables	貿易應收款項及應收票據	<b>298</b>	21,590
Cash at bank	銀行存款	<b>5,000</b>	-
		<b>115,153</b>	129,764

### Capital Expenditure

As at 31 December 2023, the capital expenditures were approximately RMB21.4 million (2022: approximately RMB28.7 million). The capital expenditures incurred for the year ended 31 December 2023 primarily related to the purchase of new machineries and equipments.

### 資本開支

於2023年12月31日，資本開支約為人民幣21.4百萬元(2022年：約人民幣28.7百萬元)。截至2023年12月31日止年度產生的資本開支主要購置新機器及設備有關。

### Capital Commitments

As at 31 December 2023, the capital commitments in respect of property, plant and equipment contracted were approximately RMB22.4 million (2022: approximately RMB10.0 million).

### 資本承擔

於2023年12月31日，本集團已訂約物業、廠房及設備的承擔約為人民幣22.4百萬元(2022年：約人民幣10.0百萬元)。

### Contingent Liabilities

As at 31 December 2023, the Group did not have any material contingent liabilities (2022: Nil).

### 或有負債

於2023年12月31日，本集團並無任何重大或有負債(2022年：無)。

# Management Discussion and Analysis

## 管理層討論與分析

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

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

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

### SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS

The Group had no significant investments held or material acquisitions and disposals of subsidiaries and associated companies during the year ended 31 December 2023.

### DIVIDEND

The Board does not recommend the payment of any final dividend for the year ended 31 December 2023.

### EMPLOYEE AND REMUNERATION POLICIES

As at 31 December 2023, the Group had a total of 361 full time employees (2022: 389). For the year ended 31 December 2023, the Group incurred total staff costs of approximately RMB39.8 million (2022: approximately RMB41.8 million), representing a decrease of approximately 4.8% as compared with those in 2022. The decrease was mainly due to the decrease in the number of employees.

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

### 人民幣匯率波動及匯兌風險

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

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

### 持有的重大投資、重大收購事項及出售事項

截至2023年12月31日止年度，本集團並無任何所持重大投資或附屬公司及聯營公司的重大收購及出售。

### 股息

董事會不建議派付截至2023年12月31日止年度末期股息。

### 僱員及薪酬政策

於2023年12月31日，本集團共有361名全職僱員(2022年：389名)。截至2023年12月31日止年度，本集團所產生的員工成本總額約為人民幣39.8百萬元(2022年：約為人民幣41.8百萬元)，較2022年減少約4.8%。該減少主要是由於員工人數減少所致。

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

# Management Discussion and Analysis

## 管理層討論與分析

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

### MAJOR SUBSEQUENT EVENTS

Save as disclosed in this report, there are no major events subsequent to 31 December 2023 which would materially affect the Group's operating and financial performance as of the date of this report.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

For the year ended 31 December 2023 and up to the date of this report, neither our Company, nor its subsidiaries have purchased, redeemed or sold any of the Company's listed securities.

### FUTURE PROSPECTS

Looking forward to 2024, China's economy will continue to recover steadily, and the long-term positive fundamentals of the macro-economy will not change. The annual demand of heavy truck market will show a trend of lower demand at the beginning and higher demand after, and the competition in respect of stocks will become the new norm. The passenger car market has a huge potential with superimposed policy support to help increase the market share and sales volume of self-owned brand passenger cars. We will firmly promote the dual track operation of passenger cars and commercial vehicles, and maintain the stock market and expand the external market.

We will continue to improve and continue to promote the "TES" (Tianrui Excellence Management System) to make the Tianrui Basic Law a standardized model of group management. Through benchmarking, we will complete the company's system informatization construction, complete the incentive mechanism for key employees, and achieve a win-win situation for Tianrui people.

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

### 主要期後事項

除本報告所披露者外，於2023年12月31日後概無任何主要期後事項對本集團於本報告日期的經營及財務表現造成重大影響。

### 購買、出售或贖回上市證券

截至2023年12月31日止年度及截至本報告日期止，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 未來展望

展望2024年，我國經濟將持續穩定恢復，宏觀經濟長期向好的基本面不會改變。重卡市場全年需求將呈現低開高走的態勢，存量競爭將成為新常態；乘用車市場疊加政策支持，潛力巨大，助力自主品牌乘用車市場份額與銷量增長。我們將紮實推進乘用車與商車雙輪驅動，做好存量市場保有及外部市場開拓。

我們將不斷完善並堅持推進“TES”（天瑞卓越管理體系），讓天瑞基本法成為集團管理的標準化模式；我們將通過對標立標，完成公司的體系信息化建設，完成骨幹員工的激勵機制，實現天瑞人的共創共贏。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層履歷

### DIRECTORS

#### Executive Directors

**Mr. Hou Jianli (侯建利)**, aged 60, is one of the founders of our Group, our Executive Director, the chairman of our Board, the chief executive officer and the general manager of our Group. Mr. Hou is mainly responsible for the overall management, operations, strategic development and business planning of our Group. Mr. Hou joined our Group in May 2009 and has been acting as executive director and general manager of Xi'an Tianrui Automotive Interiors Co., Ltd. (西安天瑞汽車內飾件有限公司) ("Xi'an Tianrui") since then. He was appointed as our Director on 27 April 2017 and was redesignated as our Executive Director on 9 May 2018. Mr. Hou is also the director of certain subsidiaries of the Company. Mr. Hou is also the chairman of the nomination committee of the Company.

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

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

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

**Mr. Xu Yunhua (許雲華)**, aged 46, is our Executive Director and the sales director of Xi'an Tianrui, which is a subsidiary of our Group. He is mainly responsible for sales management of Xi'an Tianrui. He joined our Group in September 2010 and had successively worked as sales supervisor and the head of the sales department of Xi'an Tianrui. He was then promoted to the sales director of Xi'an Tianrui in February 2019. Mr. Xu is also the director of a subsidiary of the Company. Mr. Xu was appointed as our Executive Director and on 7 November 2022, and resigned on 19 April 2024 a member of the remuneration committee of the Company.

### 董事

#### 執行董事

**侯建利先生**，60歲，為本集團的創辦人之一、執行董事、董事長兼行政總裁及本集團總經理。侯先生主要負責本集團的整體管理、經營、戰略發展及業務規劃。侯先生於2009年5月加入本集團，自此一直擔任西安天瑞汽車內飾件有限公司（「西安天瑞」）的執行董事兼總經理。彼於2017年4月27日獲委任為我們的董事，並於2018年5月9日調任為我們的執行董事。侯先生亦為本公司若干附屬公司的董事。侯先生亦為本公司提名委員會主席。

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

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

侯先生為我們的控股股東陳別銳女士的配偶。

**許雲華先生**，46歲，為本集團執行董事及子公司西安天瑞銷售總監。彼主要負責西安天瑞的銷售管理。彼於2010年9月加入本集團，並歷任為西安天瑞的銷售主管和銷售部部長。彼之後於2019年2月晉升西安天瑞的銷售總監。許先生亦為本公司一間附屬公司的董事。許先生於2022年11月7日被任命為我們的執行董事及公司薪酬委員會的成員，後於2024年4月19日辭任。



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

Mr. Xu has over 19 years of experience in the sales industry. From August 2003 to September 2010, he worked successively as a salesman, the assistant section head of the sales department and the head of the plastic production factory of Baoji Wanhe Enterprise Co., Ltd (寶雞市萬合實業有限公司). He was mainly responsible for market development and overall management of the plastic production factory.

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

Mr. Xu is the nephew-in-law of Ms. Chen Bierui, who is our Controlling Shareholder. Mr. Xu is also the nephew-in-law of Mr. Hou Jianli, who is our Controlling Shareholder, Executive Director, the chairman of our Board, the chief executive officer and the general manager of the Group.

**Ms. Zhang Jingrong**, aged 49, is the general manager of a subsidiary of Xi'an Tianrui Automotive Interiors Co., LTD. ("Xi'an Tianrui"), a subsidiary of the Group, since December 2023. She is mainly responsible for the comprehensive management of this subsidiary company. She joined the Group in August 2007, and has successively served as the finance minister, finance director and purchasing director of Xi'an Tianrui until December 2023. Ms. Zhang was appointed as an executive director and a member of the remuneration committee of the Company on 19 April 2024.

Ms. Zhang has over 28 years of financial management experience. From July 1995 to July 2007, she successively worked as an auditor in the Audit Office of Shaanxi Coking Plant, as a cashier and general ledger accountant in Baoji Radio No. 3 Plant, and as an accountant and financial director in Baoji Teaching Center of Network Education College of Southwest Jiaotong University.

Ms. Zhang graduated from Xi'an University of Architecture and Technology in July 1996 with a Junior College Degree in Industrial Accounting, and obtained an Intermediate Accountant Certificate in 2004, and in January 2009 with a bachelor degree in Computer Science and Technology from Xi'an University of Electronic Science and Technology.

許先生擁有逾19年銷售行業經驗。自2003年8月至2010年9月，彼先後擔任寶雞市萬合實業有限公司銷售部的推銷員、副部長助理以及塑料製品廠廠長。他主要負責塑料製品廠的市場開發和全面管理。

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

許先生為本公司的控股股東（定義見聯交所證券上市規則（「上市規則」））陳別銳女士的侄女婿。許先生亦為本公司的控股股東、執行董事、董事長兼行政總裁及本集團總經理侯建利先生的侄女婿。

**張靜蓉女士**，49歲，於2023年12月起為本集團的子公司西安天瑞汽車內飾件有限公司（「西安天瑞」）的一間附屬公司之總經理，主要負責此附屬公司的綜合管理工作。彼於2007年8月加入本集團，至2023年12月期間歷任為西安天瑞的財務部長、財務總監及採購總監。張女士於2024年4月19日獲委任為本公司之執行董事及薪酬委員會成員。

張女士擁有逾28年財務管理經驗。自1995年7月至2007年7月，先後於陝西省焦化廠審計處從事審計工作、於寶雞市無線電三廠從事出納、總帳會計工作，於西南交通大學網絡教育學院寶雞教學中心從事會計、財務總監工作。

張女士1996年7月畢業於西安建築科技大學取得工業會計大專學歷證書，2004年取得中級會計師證書，2009年1月畢業於西安電子科技大學取得計算器科學與技術專業本科學歷證書。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層履歷

### Independent Non-executive Directors

**Mr. Zhu Hongqiang (朱紅強)**, aged 54, was appointed as our Independent Non-executive Director on 18 December 2018 and is also the chairman of the remuneration committee of the Company and a member of the audit committee of the Company. Mr. Zhu has over 20 years of experience in legal practice in the PRC. He joined Shaanxi Yongjia Law Firm (陝西永佳律師事務所) in October 2001 as a lawyer and the deputy director and is currently a partner of the law firm.

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

**Mr. Zhou Genshu (周根樹)**, aged 59, was appointed as our Independent Non-executive Director on 18 December 2018 and is also the chairman of the audit committee of the Company and a member of each of the remuneration committee and nomination committee of the Company. Mr. Zhou has over 27 years of experience in the education industry. Since November 1995, he worked in the School of Materials Science and Engineering of Xi'an Jiaotong University (西安交通大學材料科學與工程學院) successively as associate professor, professor and doctoral supervisor and is mainly responsible for lecturing and material science research. During such period, he has hosted several important scientific research projects and published academic papers on reputable scientific journals.

### 獨立非執行董事

**朱紅強先生**，54歲，於2018年12月18日獲委任為我們的獨立非執行董事，亦為本公司薪酬委員會主席以及本公司審核委員會之成員。朱先生於中國擁有逾20年法律執業經驗。彼於2001年10月加入陝西永佳律師事務所，擔任律師及副主任，目前為該律師事務所合夥人。

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

**周根樹先生**，59歲，於2018年12月18日獲委任為我們的獨立非執行董事，亦為本公司審核委員會主席以及本公司薪酬委員會及提名委員會各自之成員。周先生擁有逾27年教育行業經驗。自1995年11月起，彼先後於西安交通大學材料科學與工程學院擔任副教授、教授及博士生導師，主要負責授課及材料科學研究。於該期間，彼主持了多項重要科研項目，並於知名科學期刊上發表了學術論文。

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

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

**Mr. Chen Geng (陳耿)**, aged 50, was appointed as our Independent Non-executive Director on 15 September 2020 and is also a member of each of the audit committee and nomination committee of the Company. Mr. Chen has over 17 years of experience in the education industry. He has been working in the School of Economics and Business Administration of Chongqing University (重慶大學經濟與工商管理學院) successively as associate professor, professor and master tutor since July 2004 and is mainly responsible for lecturing and financial, accounting and financial market research. During such period, he has hosted several scientific research projects and published academic papers on reputable journals.

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

**陳耿先生**，50歲，於2020年9月15日獲委任為我們的獨立非執行董事，亦為本公司審核委員會及提名委員會各自之成員。陳先生擁有逾17年教育行業經驗。他一直在重慶大學經濟與工商管理學院工作自2004年7月起歷任副教授、教授、碩士生導師，主要負責講座和財務、會計、金融市場研究。在此期間，他主持了多個科學研究項目，並在知名期刊上發表了學術論文。

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

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

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

### SENIOR MANAGEMENT

**Mr. Hou Jianli (侯建利)**, aged 60, is one of the founders of our Group, our Executive Director, the chairman of our Board, the chief executive officer and the general manager of our Group. For further details, please refer to the paragraph headed "Executive Directors" in this section above.

**Ms. Zhang Wei (張微)**, aged 36, is the chief financial officer of our Group, the secretary of our Board and one of the joint company secretaries of our Company. Ms. Zhang is primarily responsible for the accounting and financial management of our Group and assisting our Board on corporate governance matters. Ms. Zhang joined our Group in September 2020 and resigned on 28 November 2023.

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

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

### 高級管理層

**侯建利先生**，60歲，為本集團的創辦人之一、執行董事、董事長、行政總裁兼本集團總經理。有關進一步詳情，請參閱本節上文「執行董事」一段。

**張微女士**，36歲，為本集團財務總監兼董事會秘書及本公司其中一名聯席公司秘書。張女士主要負責本集團的會計及財務管理工作，並協助董事會處理企業管治事宜。張女士於2020年9月加入本集團，於2023年11月28日辭任。

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

Ms. Zhang has over 12 years of experience in accounting. From April 2012 to June 2018, Ms. Zhang served as a project manager at Xigema Certified Public Accountants (Special Ordinary Partnership) (希格瑪會計師事務所(特殊普通合夥)). During such period, she was mainly responsible for the annual audit and internal control audit work of large-scale state-owned enterprises and listed companies. From November 2019 to August 2020, Ms. Zhang served as the chief financial officer of Xi'an Huaren Health Investment Management Co., Ltd (西安華仁健康投資管理有限公司), which principally engages in the business of equity investment. During such period, she was mainly responsible for the financial management of the company.

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

**Mr. Xu Yunhua (許雲華)**, aged 46, is our Executive Director and the sales director of Xi'an Tianrui. For further details, please refer to the paragraph headed "Executive Directors" in this section above. Mr. Xu joined the Group on September 2010, and resigned on 19 April 2024.

### JOINT COMPANY SECRETARIES

**Ms. Zhang Wei (張微)**, aged 36, was appointed as one of the joint company secretaries of our Company on 28 December 2020. resigned on 28 November 2023. She is also the chief financial officer of our Group and the secretary of our Board. For her qualifications and experience, please refer to the paragraph headed "SENIOR MANAGEMENT" in this section.

張女士擁有超過12年的會計經驗。自2012年4月至2018年6月，張女士於希格瑪會計師事務所(特殊普通合夥)擔任項目經理。在此期間，彼主要負責大型國有企業及上市公司年度審計及內控審計工作。自2019年11月至2020年8月，張女士於西安華仁健康投資管理有限公司擔任財務總監，西安華仁健康投資管理有限公司主要從事股權投資業務。在此期間，彼主要負責該公司的財務管理。

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

**許雲華先生**，46歲，為我們的執行董事及銷售總監。有關更多詳細信息，請參閱上文本節中標題為「執行董事」的段落。許先生於2010年9月加入本集團，於2024年4月19日辭任。

### 聯席公司秘書

**張微女士**，36歲，於2020年12月28日獲委任為本公司之聯席公司秘書之一，於2023年11月28日辭任。彼亦為本集團財務總監兼董事會秘書，有關其資歷及經驗，請參閱本節「高級管理層」一段。

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

**Mr. Ip Pui Sum (葉沛森)**, aged 64, was appointed as one of the joint company secretaries of our Company on 9 May 2018. Mr. Ip has been the partner of Sum, Arthur & Co., Certified Public Accountants since 1999 whose scope of services include the provision of financial statements audit, accounting and company secretary services. Mr. Ip has been appointed as the company secretary of various companies listed on the Main Board and GEM of the Stock Exchange including Tingyi (Cayman Islands) Holding Group (stock code: 322), Luoyang Glass Company Limited (stock code: 1108), Beijing Chunlizhengda Medical Instruments Co., Ltd. (stock code: 1858), Golden Solar New Energy Technology Holdings Limited (stock code: 1121) and Asiaray Media Group Limited (stock code: 1993) since January 1996, August 2008, March 2015, April 2017 and June 2017 respectively and one of the joint company secretaries of ZACD Group Ltd. (stock code: 8313) since July 2017.

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

**葉沛森先生**，64歲，於2018年5月9日獲委任為本公司的聯席公司秘書之一。葉先生自1999年以來為沛森沛林會計師行的合夥人，其服務範圍包括提供財務報表審計、會計及公司秘書服務。自1996年1月、2008年8月、2015年3月、2017年4月及2017年6月起，葉先生已分別獲委任為多家聯交所主板及GEM上市公司的公司秘書，該等公司包括康師傅控股有限公司（股份代號：322）、洛陽玻璃股份有限公司（股份代號：1108）、北京市春立正達醫療器械股份有限公司（股份代號：1858）、金陽新能源科技控股有限公司（股份代號：1121）及雅仕維傳媒集團有限公司（股份代號：1993），以及自2017年7月起獲委任為及傑地集團有限公司（股份代號：8313）的聯席公司秘書之一。

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

# Corporate Governance Report

## 企業管治報告

### IN COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Our Company has committed to delivering and maintaining a higher standard of corporate governance to meet business needs and shareholders' expectation. Our Company has adopted the principles and code provisions of the Corporate Governance Code set out in Part 2 of Appendix C1 to the Listing Rules (the "Corporate Governance Code") as the basis of our Company's corporate governance practices. The Company has complied with the Corporate Governance Code for the year ended 31 December 2023, save for the following deviation:

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

### 遵守企業管治守則

本公司致力於達至並維持較高的企業管治水平，以符合業務所需及股東要求。本公司採納上市規則附錄C1第二部份所載之企業管治守則（「企業管治守則」）的原則及守則條文為本公司企業管治常規之基礎。本公司於截至2023年12月31日止年度已遵守企業管治守則，惟下文所披露之偏離除外：

根據企業管治守則的守則條文第C.2.1條，主席與行政總裁的角色應有區分，並不應由一人同時兼任。然而，侯建利先生目前同時兼任董事長與總經理兩個職位。董事會相信，由同一人兼任董事長及總經理的角色有利於確保本集團領導層的一致性，並可更有效地進行本集團整體戰略規劃。董事會認為，就現行安排而言，權力與權限之間的平衡將不會受到影響，而此架構將令本公司可更迅速有效地執行及實施決策。經慮及本集團的整體情況，董事會將繼續檢討及考慮是否應將董事長與總經理的職務分開。

# Corporate Governance Report

## 企業管治報告

### BOARD OF DIRECTORS

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

#### Executive Directors:

Mr. Hou Jianli (*Chairman*)  
Mr. Xu Yunhua (*resigned on 19 April 2024*)  
Ms. Zhang Jingrong (*Appointed on 19 April 2024*)

#### Independent Non-executive Directors

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

Their biographical details are set out in the section headed “Biographical Details of Directors and Senior Management” on pages 15 to 21 in the annual report. A list of the Directors identifying their role and function and whether they are independent non-executive Directors are available on the Company’s website.

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

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

### 董事會

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

#### 執行董事

侯建利先生 (*主席*)  
許雲華先生 (*於2024年4月19日辭任*)  
張靜蓉女士 (*於2024年4月19日獲委任*)

#### 獨立非執行董事

周根樹先生  
朱紅強先生  
陳耿先生

上述人士的履歷載於年報第15至21頁的「董事及高級管理層履歷」一節。本公司網站載有列明董事角色及職能，以及彼等是否為獨立非執行董事的清單。

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

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



# Corporate Governance Report

## 企業管治報告

Mr. Xu Yunhua, the Executive Director of the Company, is the nephew-in-law of Mr. Hou Jianli, the Executive Director and the chairman and general manager of the Group. Other than that, there is no financial, business or other material/relevant relationships among members of the Board.

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

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

The daily management, administration and operation of the Group are delegated to the senior management. The delegated functions and responsibilities are periodically reviewed by the Board.

### DIRECTORS' CONTINUOUS TRAINING AND PROFESSIONAL DEVELOPMENT

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

本公司執行董事許雲華先生為本集團執行董事、董事長兼總經理侯建利先生的侄女婿。除此之外，董事會成員之間概無財務、業務或其他重大／關連關係。

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

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

本集團的日常管理、行政及營運已授權高級管理層處理。授權職能及責任均由董事會定期檢討。

### 董事的持續培訓及專業發展

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

# Corporate Governance Report

## 企業管治報告

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

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

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

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### INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

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

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

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

### BOARD COMMITTEES

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

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

### 獨立非執行董事的獨立性

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

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

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

### 董事委員會

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

董事委員會均獲提供充足資源以履行職責，包括可於必要時取得管理層或專業意見。

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### AUDIT COMMITTEE

Our Company established the Audit Committee on 18 December 2018 with its written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of the Corporate Governance Code. The primary duties of the Audit Committee are, among others, mainly to make recommendations to the Board on the appointment and removal of external auditors; review the financial statements and material advice in respect of financial reporting; and oversee financial reporting system, risk management and internal control procedures of our Company.

Our Audit Committee comprises three members, namely, Mr. Zhou Genshu, Mr. Chen Geng and Mr. Zhu Hongqiang (each an independent non-executive Director). Mr. Zhou Genshu is the chairman of our Audit Committee.

During the year, the Audit Committee held one meetings. The Audit Committee has reviewed, among other things, the financial statements of the Company for the six months ended 30 June 2023 and the year ended 31 December 2023, including the accounting principles and practices adopted by the Company, report prepared by the external auditors covering major findings in the course of the audit, the risk management and internal control systems and the overall effectiveness of the Company's internal audit function and the accounting and financial reporting matters, and selection and appointment of the external auditors.

### REMUNERATION COMMITTEE

Our Company established the Remuneration Committee on 18 December 2018 with its written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E of the Corporate Governance Code. The primary duties of the Remuneration Committee are, among others, to make recommendations to the Board on the overall remuneration policy and structure relating to all Directors and senior management of our Group; review performance based remuneration; and ensure none of our Directors determine their own remuneration.

### 審核委員會

本公司於2018年12月18日成立審核委員會，其書面職權範圍符合上市規則第3.21條及企業管治守則第D.3段。審核委員會的主要職責為就委聘及辭退外聘核數師向董事會作出推薦建議；審閱財務報表及有關財務報告的重要意見；以及監督本公司財務報告系統、風險管理和內部監控程序。

我們的審核委員會由三名成員組成，即周根樹先生、陳耿先生及朱紅強先生（均為獨立非執行董事）。周根樹先生為我們審核委員會主席。

年內，審核委員會曾舉行一次會議。審核委員會已審閱（其中包括）本公司截至2023年6月30日止六個月及截至2023年12月31日止年度的財務報表，包括本公司所採納的會計原則及常規、外部核數師編製的報告，其涵蓋審核期間的主要發現、風險管理及內部監控制度、本公司內部審核職能的整體成效及會計及財務報告事宜，以及甄選及委任外部核數師。

### 薪酬委員會

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

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During the year, our Remuneration Committee comprises three members, namely, Mr. Zhu Hongqiang (an independent non-executive Director), Mr. Zhou Genshu (an independent non-executive Director) and Mr. Xu Yunhua (an executive Director). Mr. Zhu Hongqiang is the chairman of our Remuneration Committee.

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

### REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

The Company has established a formal and transparent procedure for formulating policies on the remuneration of Directors and senior management of the Group. Details of the remuneration of each of the Directors for the year ended 31 December 2023 are set out in note 8 to the financial statements in this annual report.

The biographies of the senior management are disclosed in the section headed “Biographical Details of Directors and Senior Management” in this annual report. The remuneration of the senior management by band for the year ended 31 December 2023 is as follows:

#### Remuneration band (HK\$)

薪酬組別 (港元)

0–1,000,000  
1,000,000–1,500,000

#### Number of individuals

人數

2  
–

年內，我們的薪酬委員會由三名成員組成，即朱紅強先生（獨立非執行董事）、周根樹先生（獨立非執行董事）及許雲華先生（執行董事）。朱紅強先生為我們薪酬委員會主席。

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

### 董事及高級管理層薪酬

本公司已就釐定本集團董事及高級管理層薪酬的政策訂立正式及具透明度的程序。於截至2023年12月31日止年度，各董事的薪酬詳情載於本年報財務報表附註8。

高級管理層的履歷披露於本年報「董事及高級管理層履歷」一節。於截至2023年12月31日止年度，高級管理層的薪酬組別如下：

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### NOMINATION COMMITTEE

Our Company established the Nomination Committee on 18 December 2018 with its written terms of reference in compliance with paragraph B.3 of the Corporate Governance Code. The primary duties of the Nomination Committee are, among others, to review the structure, size and composition of the Board on a regular basis; identify individuals suitably qualified to become Board members; assess the independence of Independent Non-executive Directors; and make recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors.

Our Nomination Committee comprises three members, namely, Mr. Hou Jianli (an executive Director), Mr. Zhou Genshu (an independent non-executive Director) and Mr. Chen Geng (an independent non-executive Director). Mr. Hou Jianli is the chairman of our Nomination Committee.

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

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

### 提名委員會

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

我們的提名委員會由三名成員組成，即侯建利先生（執行董事）、周根樹先生（獨立非執行董事）及陳耿（獨立非執行董事）先生。侯建利先生為我們提名委員會主席。

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

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

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

Our Company and the Nomination Committee regularly review the implementation and effectiveness of the Board Diversity Policy:

- (1) Independence: The Board includes a balanced composition of executive and non-executive Directors (including independent non-executive Directors) so that there is a strong element of independence in the Board. Independent non-executive Directors have sufficient talent and number to provide influential opinions.
- (2) Skills and experience: The Board has balanced skills that are suitable for the Company’s business needs. The Directors have a blend of finance, academic and management backgrounds that taken together provide the Company with extensive experience in various business activities.
- (3) Age: The Board has members from the 1960s and 1970s, respectively.

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

本公司及提名委員會定期檢討董事會組成多元化政策的實施及有效性：

- (1) 獨立性方面，董事會包括執行與非執行董事（包括獨立非執行董事）的平衡組合，令董事會擁有強大的獨立性元素。獨立非執行董事有足夠才幹及人數以提供具有影響力的意見。
- (2) 技能及經驗：董事會擁有適合本公司業務需要的均衡技能。董事融匯財務、學術、法律及管理背景，於各種業務活動中為本公司提供豐富經驗。
- (3) 年齡方面：董事會分別擁有60、70年代的董事成員。

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In addition to the above objectives, in order to comply with the Listing Rules, the Board Diversity Policy has the following objectives:

- (1) at least one-third of members of the Board shall be independent non-executive Directors; and
- (2) at least one of the members of the Board shall have obtained appropriate professional qualification or accounting or relevant financial management expertise.

The Company recognises the importance of gender diversity and recruits employees at all levels based on merits and regardless of gender in order to ensure there is a pipeline of male and female potential successors to the Board and the senior management. The Company has appointed Ms. Zhang Jingrong as an executive Director on 19 April 2024.

### CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for performing the functions set out in the code provision A.2.1 of the Corporate Governance Code.

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

### ATTENDANCE RECORD OF DIRECTORS

The attendance record of each of the current Directors at the Board and Board committee meetings and the general meetings of the Company held during the year ended 31 December 2023 is set out in the table below. The Directors did not authorize any alternate Director to attend the Board or Board Committee meetings.

除上述目標外，為符合《上市規則》，董事會多元化政策設有以下目標：

- (1) 至少三分之一董事會成員為獨立非執行董事；
- (2) 至少一名董事會成員已取得適當專業資格或會計或相關財務管理專業知識。

本公司認識到性別多元化的重要性，並根據其長處和不分性別招聘各級員工，以確保董事會和高級管理層有男性和女性潛在繼任者的管道。公司已於二零二四年四月十九日任命張靜蓉女士為執行董事。

### 企業管治職能

董事會負責履行企業管治守則守則條文第A.2.1條所載的職能。

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

### 董事的出席記錄

下表載列於截至2023年12月31日止年度舉行的本公司董事會及董事委員會會議以及股東大會上各現任董事的出席記錄詳情。董事並無授權任何替代董事出席董事會或董事委員會會議。



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### Attendance/Number of Meetings

### 出席情況／會議次數

Name of Directors 董事姓名	Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	Board 董事會	Annual General Meeting 股東週年大會
Mr. Hou Jianli 侯建利先生	N/A 不適用	N/A 不適用	1/1	4/4	1/1
Mr. Xu Yunhua 許雲華先生	N/A 不適用	1/1	N/A 不適用	4/4	N/A 不適用
Mr. Zhu Hongqiang 朱紅強先生	1/1	1/1	N/A 不適用	4/4	1/1
Mr. Zhou Genshu 周根樹先生	1/1	1/1	1/1	4/4	1/1
Mr. Chen Geng 陳耿先生	1/1	N/A 不適用	1/1	4/4	1/1
Ms. Zhang Jingrong 張靜蓉女士	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用

### BOARD MEETINGS

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

### 董事會會議

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

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### Board's Independence

The Company has established the following mechanisms to ensure independent views and opinions are available to the Board:

#### (i) *Composition of the Board and Board Committees*

- The Board endeavours to ensure the appointment of at least three and at least one-third of its members being independent non-executive Directors (or such higher threshold as may be required by the Listing Rules from time to time).
- Apart from complying with the requirements prescribed by the Listing Rules as to the composition of certain Board committees, independent non-executive Directors will be appointed to other Board committees as far as practicable to ensure independent views are available.

#### (ii) *Independence Assessment*

- The Nomination Committee must strictly adhere to the Nomination Policy and the independence assessment criteria as set out in the Listing Rules with regard to the nomination and appointment of independent non-executive Directors.
- Each independent non-executive Director is also required to inform the Company as soon as practicable if there is any change in his/her own personal particulars that may materially affect his/her independence.
- The Nomination Committee is authorised to assess annually the independence of all independent non-executive Directors by reference to the independence criteria as set out in the Listing Rules to ensure that they can continually exercise independent judgement.

### 董事會獨立性

本公司已制定以下機制，以確保董事會可獲得獨立的觀點和意見：

#### (i) *董事會組成及董事委員會*

- 董事會致力確保委任最少三名獨立非執行董事及當中最少三分之一成員為獨立非執行董事（或上市規則不時規定的更高人數下限）。
- 除遵守上市規則對若干董事委員會組成的規定外，本公司亦盡可能委任獨立非執行董事加入其他董事委員會，以確保取得獨立觀點。

#### (ii) *獨立性評估*

- 提名委員會必須嚴格遵守提名政策及上市規則所載有關提名及委任獨立非執行董事的獨立性評估準則。
- 每名獨立非執行董事亦須在其個人資料有任何變更而可能對其獨立性造成重大影響時，儘快通知本公司。
- 提名委員會獲授權按上市規則所載獨立性準則，每年評估所有獨立非執行董事之獨立性，確保彼等能持續作出獨立判斷。

# Corporate Governance Report

## 企業管治報告

### (iii) Compensation

- No equity-based remuneration (e.g. share options or grants of shares) with performance related elements will be granted to independent non-executive Directors as this may lead to bias in their decision making and affecting their objectivity and independence.

### (iv) Board Decision Making

- independent non-executive Directors (as other Directors) are entitled to seek further information and documentation from the management on the matters to be discussed at Board meetings. They can also seek assistance from the Company Secretary of the Company and, where necessary, independent advice from external professional advisers at the Company's expense.
- independent non-executive Directors (as other Directors) shall not vote or be counted in the quorum on any board resolution approving any contract or arrangement in which such Director or any of his/her close associates has a material interest.
- The chairman of the Board shall at least annually hold meetings with the independent non-executive Directors without the presence of other Directors to discuss major issues and any concerns.

The Board will monitor the implementation and effectiveness of the above mechanisms annually to ensure the Board has a balance of skills, and that independent views and opinions are available to the Board.

### (iii) 酬金

- 獨立非執行董事並無獲給予帶有績效表現相關元素的股本權益薪酬（例如購股權或贈授股份），因為這類薪酬或會導致其決策偏頗並影響其客觀性和獨立性。

### (iv) 董事會決策

- 獨立非執行董事（與其他董事一樣）有權就董事會會議上討論的事項向管理層尋求進一步資料及文件。彼等亦可向本公司之公司秘書尋求協助，及如有需要，可向外部專業顧問尋求獨立意見，費用概由本公司承擔。
- 獨立非執行董事（與其他董事一樣）或彼之任何緊密聯繫人於任何合約或安排中擁有重大利益，則該董事不得就批准該合約或安排之任何董事決議案投票，或不得計入該會議的法定人數。
- 董事會主席應至少每年與獨立非執行董事舉行一次沒有其他董事出席的會議，討論重大事項及任何疑慮。

董事會將每年監督上述機制的實施及成效，確保董事會擁有均衡的技能，董事會可以獲得獨立的觀點和意見。

# Corporate Governance Report

## 企業管治報告

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (“Model Code”) as set out in Appendix C3 to the Listing Rules as the Company’s code of conduct regarding Directors’ and employees’ securities transactions. Upon specific enquiries, all Directors and members of the senior management confirmed that they have complied with the relevant provisions of the Model Code throughout the period from the Listing Date to the date of this annual report.

### JOINT COMPANY SECRETARIES

To maintain good corporate governance practices and compliance with the Listing Rules and applicable laws, the Company appointed Ms. Zhang Wei (chief financial officer) and Mr. Ip Pui Sum (“Mr. Ip”) as the joint company secretaries. Ms. Zhang Wei resigned on 28 November 2023 and Mr. Ip continues to perform his duties as the company secretary of the Company. Mr. Ip’s main contact person in the Company is Ms. DongJuange. Mr. Ip confirmed having received no less than 15 hours’ of professional training.

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board is aware that it is responsible for monitoring the risk management and internal control systems of the Group on an ongoing basis and review their effectiveness. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable but not absolute assurance against material misstatement or loss.

The management of the Group updates and reports the key risk areas, including any remedial plans, if deemed necessary or appropriate, to the Audit Committee for consideration. The identified key risk areas and the appropriate risk mitigation strategies were reviewed and commented by the Board at its meeting annually.

### 證券交易的標準守則

本公司已採納上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則（「標準守則」）作為本公司有關董事及僱員進行證券交易的行為守則。經作出特定查詢後，全體董事及高級管理層確認，彼等於上市日期至本年報日期期間一直遵守標準守則的相關條文。

### 聯席公司秘書

為維持良好的企業管治常規並確保遵守上市規則及適用法律，本公司委聘張微女士（財務總監）及葉沛森先生（「葉先生」）為聯席公司秘書。張微女士已於2023年11月28日離職，葉先生會繼續履行其作為本公司公司秘書的職責。葉先生在本司的主要聯絡人為董娟閣女士。葉先生已確認彼已接受不少於15小時相關專業培訓。

### 風險管理及內部控制

董事會知悉其有責任按持續經營基準監控本集團風險管理及內部控制系統並審閱其成效。該等系統旨在管理而非消除未能達成業務目標的風險，且僅可就重大失實陳述或虧損作出合理而非絕對的保證。

本集團管理層更新並報告主要風險領域，並在認為有需要或適當時向審核委員會呈列其報告（包括任何補救計劃），以供考慮。已確定的主要風險領域及適當的風險緩解戰略由董事會每年於其會議上檢討並作出評論。

# Corporate Governance Report

## 企業管治報告

The Board, through the Audit Committee, conducted review on the effectiveness of both design and implementation of the risk management and internal control systems of the Group for the year ended 31 December 2023, covering all material controls, including financial, operational and compliance controls, with a view to ensuring that resources, staff qualifications and experience, training programmes and budget of the Group's accounting, internal audit and financial reporting functions are adequate. In this respect, the Audit Committee will report any material issues to the Board.

The Company has established its enterprise risk management framework for the year. While the Board has the overall responsibility to ensure that sound and effective internal controls are maintained, management is responsible for designing and implementing an internal control system to manage all kinds of risks facing by the Group.

The Group structure with operational management and controls performed by operations management, coupled with risk management monitoring carried out by the finance and compliance team. The Group maintains a risk register to keep track of all major risks identified by the Group. The risk register provides the Board, the Audit Committee, and management with a profile of its major risks and records management's action taken to mitigate the relevant risks. Each risk is assessed at least annually based on its likelihood of occurrence and potential impact upon the Group. The risk register is updated by management as the risk owners with addition of new risks and/or removal of existing risks, if applicable, at least annually, after the annual risk evaluation has been performed. This review process can ensure that the Group proactively manages the risks faced by it in the sense that all risk owners have access to the risk register and are aware of and alert to those risks in their area of responsibility so that they can take follow-up action in an efficient manner.

董事會透過審核委員會，檢討本集團截至2023年12月31日止年度風險管理及內部控制系統的設計及實施成效，涵蓋所有重大監控措施，包括財務、營運及合規控制，以確保本集團的會計，內部審核及財務報告職能均具備充足的資源，員工資歷及經驗，培訓項目及預算。審核委員會會就此向董事會通報任何重大事項。

本公司已年建立其企業風險管理框架。董事會就確保維持良好及有效的內部控制承擔整體責任，而管理層則負責設計及實行內部控制制度，以管理本集團面對之各種風險。

本集團由營運管理層進行營運管理及控制，並由財務及合規團隊進行風險管理監控。本集團存置風險登記冊以記錄本集團所有已識別主要風險。風險登記冊為董事會、審核委員會及管理層提供其主要風險情況，並記錄管理層為降低相關風險所採取的行動。每種風險乃根據其發生的可能性及對本集團的潛在影響至少每年進行評估。風險登記冊由管理層作為風險擁有人於進行年度風險評估後通過加入新風險及／或移除現有風險（如適用）至少每年更新一次。審查流程可確保本集團積極管理其面臨的風險，以致所有風險擁有人可查閱風險登記冊並知悉及察覺於彼等負責的範圍內的該等風險，以使彼等可有效採取跟進行動。

# Corporate Governance Report

## 企業管治報告

Our risk management activities are performed by management on an ongoing process. The effectiveness of our risk management framework will be evaluated at least annually, and regular management meeting is held to update the progress of risk monitoring efforts. Management is committed to ensure that risk management forms part of the daily business operation processes in order to align risk management with corporate objective in an effective manner.

The Company has an internal audit function which primarily carries out the analysis and independent appraisal of the adequacy and effectiveness of the Company's risk management and internal control systems, and reports their results to the Board on, at least, an annual basis. The Board is of the view that the Company's risk management and internal control systems are adequate and effective during the year under review.

### HANDLING OF INSIDE INFORMATION

With a view to identifying, handling and disseminating inside information in compliance with the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), procedures including notification of regular blackout period and securities dealing restrictions to relevant Directors and employees, identification of project by code name and dissemination of information to stated purpose and on a "need-to-know" basis have been implemented by the Group to guard against possible improper and/or unauthorised use of inside information within the Group.

### EXTERNAL AUDITOR

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

The Group was charged RMB2.1 million and RMB50,000 by KPMG for auditing and non-auditing services respectively for the year ended 31 December 2023. The non-auditing services mainly consist of scrutineer services.

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

我們的風險管理活動由管理層持續進行。我們風險管理框架的有效性將至少每年進行一次評估，並定期舉行管理層會議以更新風險監測工作的進展。管理層致力於確保風險管理構成日常業務運營流程的一部分，以便有效地統一風險管理與企業目標。

本公司亦有內部審核職能，主要負責對本公司的風險管理及內部控制系統之充分性和有效性進行分析及獨立評估，並（至少按年度）向董事會報告結果。董事會認為回顧年度內本公司的風險管理及內部控制系統充分及有效。

### 處理內幕消息

為遵照香港法例第571章《證券及期貨條例》的規定識別、處理及發佈內幕消息，本集團已實施程序，包括通知相關董事及員工有關常規禁制期及證券交易限制、以代號識別項目及按「需要知情」基準向指定目標人士發佈資料，以防止本集團內部可能不當及／或未經授權使用內幕消息。

### 外部核數師

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

本集團於截至2023年12月31日止年度向本集團核數師支付審核服務費用人民幣2.1百萬元及非審核服務費用人民幣50,000元。非審核服務費主要是點票服務。

於回顧年度，董事會與審核委員會之間對外部核數師的選任及委任事宜並無分歧。

# Corporate Governance Report

## 企業管治報告

### SHAREHOLDERS' RIGHTS

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

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

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

### PUTTING FORWARD ENQUIRIES TO THE BOARD

For putting forward any enquiries to the Board of the Company, shareholders may send written enquiries to the Company by mail to Room 4, 16/F, Ho King Commercial Centre, 2-16 Fayuen Street, Mongkok Kowloon, Hong Kong.

### 股東權利

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

### 召開股東特別大會及於股東大會上提出建議

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

### 向董事會作出查詢

股東如對本公司董事會有任何查詢，可將書面查詢郵寄至本公司（香港九龍旺角花園街2-16號好景商業中心16樓4室）。

# Corporate Governance Report

## 企業管治報告

### INVESTOR RELATIONS

The Company has adopted a shareholders' communication policy, which is subject to annual review to ensure its implementation and effectiveness. Such policy aims to ensure that Shareholders will have equal and timely access to information about the Company, so as to enable them to exercise their rights in an informed manner and to allow them to participate actively in the affairs of the Company.

A summary of the Company's shareholders' communication policy is set out below.

The Company provides information to Shareholders through its financial reports (including interim and annual reports), circulars, announcements and other disclosures submitted to the Stock Exchange for publication.

To further promote effective communication, the Company maintains a website at [www.trqcns.com](http://www.trqcns.com) with information and updates on the Company's business developments and operations, financial reports, circulars, announcements and other information.

Shareholders' meetings are a primary forum for communication between the Board and Shareholders. The Company encourages Shareholders to attend and participate in general meetings to ensure a high level of accountability and to keep them informed of the Company's objectives and strategies. The Chairman of the Board, other Board members, and the Chairmen of all the Board committees, or in their absence, other members of the respective committees, are available to answer any questions from Shareholders. Shareholders are given adequate notice of the meetings, and detailed voting procedures are included in circulars to Shareholders accompanying the notices of meetings.

The Company has reviewed the implementation and effectiveness of its shareholders' communication policy for the year ended 31 December 2023, including the steps taken at the general meetings, the handling of queries received and the multiple communication channels in place. The Company is of the view that the policy is effective and has been properly implemented.

### 投資者關係

本公司已採納股東通訊政策，該政策需每年進行檢討，以確保其執行情況及有效性。該政策旨在確保股東能夠平等及時地獲取有關本公司的資料，以使股東能夠以知情方式行使其權利，同時積極參與本公司事務。

本公司股東通訊政策的概要載列如下。

本公司透過其向聯交所提交發佈的財務報告（包括中期及年度報告）、通函、公告等披露資料向股東提供資料。

為進一步推動有效之溝通，本公司設有網站 [www.trqcns.com](http://www.trqcns.com) 以刊登本公司業務發展及營運的最新資訊、財務報告、通函、公告，以及其他資訊。

股東大會是董事會與股東之間的主要溝通渠道。本公司鼓勵股東出席及參與股東大會，以確保高問責水平，以及使其保持對本公司的目標及策略的了解。董事會主席、其他董事會成員及各董事會委員會主席（若主席未能出席，則由委員會其他成員出席）將在場為股東解答任何問題。股東會獲提供大會的充分通知，且載有詳細表決程序的通函將連同大會通告一起寄發予股東。

截至二零二三年十二月三十一日止年度，本公司已對其股東通訊政策的執行情況及有效性進行審閱，包括於股東大會採取的行動、對所接收問詢的處理以及現有的多種溝通渠道。本公司認為該項政策具有有效性且已妥善實施。



# Corporate Governance Report

## 企業管治報告

### CONSTITUTIONAL DOCUMENTS

Conditionally adopted by a special resolution dated 18 December 2018, the Articles of Association were adopted with effect from the Listing Date and subsequently amended by a special resolution on 28 June 2023. As at the date of this report, save as disclosed above, no change has been made to the amended Articles of Association.

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

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

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

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

The statement of the auditors of the Company in respect of their reporting responsibilities on the Company's financial statements for the year ended 31 December 2023 is set out in the "Independent Auditor's Report" contained in this annual report.

### 章程文件

組織章程細則經日期為2018年12月18日的特別決議案有條件採納，並自上市日期起採納生效，其後於2023年6月28日通過特別決議案修訂。除上述所披露外，於本報告日期，修改後之組織章程細則概無變動。

組織章程細則可於聯交所及本公司網站查閱。

### 董事就財務報表之財務申報責任

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

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

本公司核數師就其對本公司截至2023年12月31日止年度財務報表之申報責任發出的聲明載於本年報所載的「獨立核數師報告」。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### SUMMARY

This report is the fifth annual environmental, social and governance (“ESG”) report issued by China Tianrui Automotive Interiors Co., LTD (the “Group” or “Us”). This report covers the work in the financial year from 1 January 2023 to 31 December 2023 (the “Reporting Period”).

### PREPARATION BASIS

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

### REPORTING PRINCIPLES

#### Materiality

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

#### Quantitative

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

#### Consistency

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

### 概覽

本報告是中國天瑞汽車內飾件有限公司（於本報告提述為「本集團」、「我們」）發佈的第五份環境、社會及管治（以下簡稱「ESG」）年度報告。本報告涵蓋2023年1月1日至2023年12月31日財務年度（以下簡稱「報告期」）的工作。

### 編製依據

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

### 報告原則

#### 重要性

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

#### 量化

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

#### 一致性

用於計算本ESG報告內所披露數據的統計方法須保持一致。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### SCOPE AND EXTENT OF REPORT

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

### DATA SOURCE AND RELIABILITY ASSURANCE

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

### PARTICIPATION AND CONTACT OF STAKEHOLDERS

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

### CONFIRMATION AND APPROVAL

As confirmed by the management, this report was approved by the board of directors on 28 March 2024.

### 報告範圍及邊界

除特殊說明之外，本報告中的政策、聲明、數據等基本覆蓋本集團及附屬公司。

### 資料來源及可靠性保證

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

### 權益人參與及聯絡方式

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

### 確認及批准

本報告經管理層確認後，於2024年3月28日獲董事會通過。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 1. KEY ACHIEVEMENTS OF THE PERFORMANCE OF ESG IN 2023 1. 2023年ESG績效重點成就



Environment 環境	Employees 員工	Products 產品
<p>Investment of over RMB<b>850,000</b> for environmental improvement 投入超過<b>85萬</b>元用於環境改善</p> <p>Waste water discharge have reached <b>urban Level 3 discharge standards</b> 廢水排放指標達<b>城鎮三級排放標準</b></p> <p>Greenhouse gas emission intensity <b>↓31%</b> over the last year 溫室氣體排放密度同比<b>↓31%</b></p> <p>Solid waste discharge intensity <b>↓41%</b> over the last year 固體廢棄物排放密度同比<b>↓41%</b></p>	<p>Accumulated Training Hours <b>40,968</b> hours 累計培訓學時達<b>40,968</b>小時</p> <p>Proportion of trainees over <b>100%</b> 參訓人數佔比<b>100%</b></p> <p>Carrying out <b>7</b> internal post competition 開展內部競聘<b>7</b>場</p> <p>Promoting <b>8</b> employees 提拔<b>8</b>名員工</p> <p><b>0</b> fatal accident at work <b>0</b>起工傷致死事件</p>	<p>Development of <b>134</b> assemblies <b>134</b>個總成開發</p> <p>Development of <b>396</b> products (parts) <b>396</b>個新產品(零件開發)</p> <p><b>30</b> new projects under development <b>30</b>個新項目開發</p> <p><b>0</b> technical innovations <b>0</b>項技術革新</p> <p><b>0</b> product recall <b>0</b>次產品召回</p>

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 2. ESG CONCEPT OF THE GROUP

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

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

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

#### 3.1 Integrity: Honesty and Trustworthiness

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

### 2. 集團ESG理念

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

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

### 3. 誠信：誠實守信質量為本

#### 3.1 誠信：誠實守信

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### **3.1.1 Anti-corruption**

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

### **3.1.2 Training on integrity**

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

### **3.1.1 反貪污**

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

### **3.1.2 廉潔培訓**

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 3.2 Integrity: Quality-oriented

#### 3.2.1 Quality concept

The Group has always been practically strengthening corporate quality management, formulating and following the quality policy of “Quality First, Customer First, Optimizing Management, and Sustainable Development”. According to the deployment of the Group, its management is divided into six modules: leaderships, customer relationships, projects R&D, production and operation, supplier partnerships and employee incentives. During the Reporting Period, the Group has established a total of 300 TES documents, including 1 first-level document, 78 second-level documents and 221 third-level documents, all of which are classified by level; and 96 leaderships documents, 12 customer relations documents, 49 projects R&D documents, 88 production and operation documents, 16 supplier partnerships documents and 39 employee incentives documents, all of which are classified by modules. Based on the basic principle of customer-oriented, we vigorously promote the total quality management, as well as establish 4M change management mechanism, hierarchical audit mechanism, process discipline inspection and rapid response mechanism of APU.

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

### 3.2 誠信：質量為本

#### 3.2.1 質量理念

本集團一直切實加強企業質量管理，制定並遵循「質量第一、顧客至上、優化管理、持續發展」的質量方針。按本集團部署，集團管理分為六大模塊：領導力、客戶關係、項目&研發、生產運營、供應商合作夥伴關係、員工激勵。報告期內，本集團共建立天瑞卓越體系(TES)文件300份，其中，按照級別劃分為一級文件1份、二級文件78份、三級文件221份，按照模塊劃分為領導力96份、客戶關係12份、研發及項目49份、生產運營88份、供方夥伴關係16份、員工激勵39份。我們圍繞以客戶為中心的基本原則，大力推行全面質量管理工作，建立4M變更管理機制、分層審核機制、工藝紀律檢查、APU快速反應機制。

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 3.2.2 Control of incoming material quality

During the Reporting Period, we attach importance to the performance evaluation management of suppliers, and conduct a comprehensive evaluation from four dimensions including supply ability, technical skills, quality capability and service capability respectively, and had identified three suppliers in the black list, 12 suppliers in the yellow list, 17 suppliers in the green list and 768 suppliers in the red list. The suppliers in black list will be announced and the suppliers in yellow list will be warned. The three suppliers in the black and yellow lists continuously had been eliminated, thus realizing the adjustment of the quota for our suppliers. Under this management mechanism, the willingness of supplier to improve themselves has become stronger.

Under the guidance of the TES of the Group, we strictly control the access and assignation of suppliers, and conduct comprehensive evaluation by referring to the on-site check results, historical quality performance, quality system, main customers and products of suppliers. Meanwhile, we benchmark the industry supply chain system, and gradually include the excellent suppliers in the industry into the supply chain system of the Group. We organize the suppliers of key materials and components and parts to carry out technical communication with the Group for six times, introducing professionals and advanced technologies. We make comparison in accordance with the method of “Three Unifications” (unified standards, unified methods, and unified tools), with 108 standards unified, and go to the factories as “households in hardship” for providing on-site support and guidance simultaneously, so as to improve quality assurance capability of the suppliers and reduce the non-performing ratio of incoming goods. During the Reporting Period, the qualified ratio for the incoming batches of materials of the Group reached 95.59%.

### 3.2.2 來料質量受控

報告期內，我們重視供應商績效評價管理，分別從供貨能力、技術能力、質量能力、服務能力四個維度進行綜合評估，識別黑榜3家、黃榜12家、綠榜17家、紅榜768家，對黑榜供應商進約談行通告、對黃榜供應商進行預警，對連續黑榜、黃榜的3家供應商，實現供應商份額調整，在此管理機制下，供應商改善意願顯著增強。

在本集團TES體系指導下，我們嚴格把控供應商的准入、定點，結合供應商現場審核結果、歷史質量表現、供應商質量體系、供應商主要客戶及產品四個方面進行綜合評價，同時與行業標杆供應鏈體系對標，將業內優秀供應商逐步納入本集團供應鏈體系。我們組織主材和關鍵零部件供應商到本集團技術對標6次，依據「三統一」（統一標準、統一方法、統一工具）的方式進行對比，統一標準108項。同時到「困難戶」廠家進行現場扶持和指導，提升供應商質量保證能力，降低到貨不良率，報告期內，本集團來料批次合格率達到95.59%。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 3.2.3 In-process quality control

Combined with the benchmark enterprise operation and management system, the Group conducts overall planning, step by step development, item by item implementation of 7QB for production quality based on production and operation of the Company. 7QB includes seven basic quality principles: qualified first piece, error proof verification, self-inspection, final inspection, red box, rework under control, quick feedback. During the Reporting Period, 7QB has been implemented effectively.

Under the guidance of the TES of the Group, we set up a APU cross-departmental multifunctional team to rapidly respond to the process quality problems, quickly curb and promote the rapid improvement of the process problems, as well as check and curb the customer complaints at the shipment end, establish the shipment inspection data according to the factory division to form the heavy truck shipment qualified rate, car shipment PPM, statistical indicators in consistent with the customer, develop and implement the factory quality agreement. We carry out 4M change management, which includes personnel, machinery and equipment, materials and operation methods. The factory will identify the change points, observe the operation on the change points, and jointly conduct the first article assurance with inspectors to ensure that the 4M changes are carried out under control and the quality improvement is remarkable. We establish a hierarchical audit mechanism, which consists of four layers: team leader, workshop director, factory director and general manager. Each layer inspects item by item at the audit frequency through using an audit table, makes an action plan for non-conforming items, and verifies the closure. During the Reporting Period, we signed 259 copies of standard samples, classified them and established ledger management, compiled and issued 687 copies of SIP instructions, and achieved standardized inspection of process quality. We have established a joint inspection mechanism to conduct a comprehensive inspection and continuous improvement of system operation, process discipline implementation, HSE, etc. Based on the basic principle of customer-oriented, we use scientific methods to identify TOP process, after-sales and customer complaints for analysis and improvement. During the reporting period, the qualified rate of the Group's heavy card batches of clients reached 99.69%, a year-on-year increase of 0.1%.

### 3.2.3 過程質量管控

本集團結合標杆企業運營管理體系，根據公司生產運營統籌策劃、分步開展、逐項落實生產質量之7QB。7QB共包含：首件合格、防錯驗證、自檢、終檢、紅箱子、受控下返工、快速反饋共7個質量基本原則，報告期內，7QB落實效果顯著。

在本集團TES體系指導下，我們建立APU跨部門多功能小組，對過程質量問題快速反應、快速遏制、推動過程問題快速改善，並對客訴問題在出貨端排查遏制，按工廠劃分，建立出貨檢驗數據，形成重卡出貨合格率、轎車出貨PPM，與客戶一致的統計指標，制定工廠質量協議並實施。我們開展4M變更管理，4M包含：人員、機器及設備、材料、作業方法共4個方面，通過工廠識別變更點，對變更點實施作業觀察，同檢驗員共同進行首件確認，保證4M變更在受控下進行，質量提升效果顯著。我們建立分層審核機制，分層審核包含四層：班組長、車間主任、工廠廠長、總經理，各層按照審核頻次運用審核表進行逐項檢查，不符合項制定行動計劃，並驗證關閉。報告期內，我們簽訂標準樣件259份，分類放置並建立台賬管理，編製下發SIP指導書687份，過程質量做到標準化檢驗。我們建立聯合檢查機制，對體系運行、工藝紀律執行、HSE等全面檢查，持續改善，我們圍繞以客戶為中心的基本原則，運用科學方法，識別TOP過程、售後、客戶投訴問題進行分析改善。報告期內，本集團客戶端重卡批次合格率達到99.69%，同比提升0.1%。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### **3.2.4 Quick response to quality issues**

In order to ensure quality and rapid response, the Group has set up an after-sales service team for heavy trucks and cars, formulated “Customer Complaint Handling Management Measures” and “Rapid Response Mechanism” to define job responsibilities and response time (namely, after-sales service personnel will arrive at the site within 10 minutes after customer feedback), and ensured the implementation. Under the guidance of the Group’s operational guidelines and on the basis of APU inter-departmental multifunctional team, the Group sets up an 8D informatization process, during which the main engineers are responsible for solving quality problems and dealing with unqualified products, and the promoters verify the improvement results to form a closed loop. The team worked together to solve 56 8D problems, solidified and spread horizontally from the management mechanism and operating standards to prevent similar problems from recurring.

### **3.2.5 Continuous improvement in quality**

During the Reporting Period, the Group has comprehensively promoted continuous improvement, aiming at enhancing customer satisfaction. The Group unifies material property standards, raw material technical requirements and experimental standards, as well as implements mold standardization rectification to realize rapid mold change and improve the production efficiency. Through the reasonable suggestion mechanism, a good atmosphere of participation and active improvement by all employees is created.

### **3.2.4 質量快速響應**

為保證質量快速響應，本集團設立重卡和乘用車售後服務團隊，制定《客訴處理管理辦法》和《快速響應機制》明確崗位職責和響應時效（售後服務人員於客戶反饋問題10分鐘內達到現場），並落實執行。在本集團運營方針的指導下，在APU跨部門多功能小組的基礎上，本集團搭建8D信息化流程，由主要工程師負責解決質量問題、不合格品處理的信息化流程，由發起人驗證改善結果，形成閉環。團隊合力解決8D問題56項，從管理機制、作業標準上進行固化並橫向展開杜絕同類問題再發。

### **3.2.5 持續質量改善**

報告期內，本集團全面推動持續改進，以提升顧客滿意度為目標。本集團整合原材料物性標準，統一原材料技術要求及實驗標準。實施模具標準化整改，實現快速換模，提高生產效率。通過合理化建議機制，營造全員參與、主動改善的良好氛圍。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 3.2.6 Quality achievements

During the Reporting Period, under the operation of the excellent management system, the Group has completed and passed the on-site audit by customers of BYD, Magna Hongli, Faurecia and Shaanxi Automobile, completed the supervision and audit of quality management system in IATF16949 automobile industry and the supervision and certification audit of CQC and E-MARK, and won the “Quality Excellence Award” for excellent suppliers of Shaanxi Heavy Duty Automobile Co., Ltd. in 2023.

### 3.2.6 質量成就

報告期內，本集團在卓越管理體系運行下，完成比亞迪、麥格納宏立、佛吉亞、陝汽客戶現場審核通過，完成IATF16949汽車行業質量管理系統換證審核和CQC、E-MARK監督認證審核，獲得陝西重型汽車有限公司2023年度優秀供應商「質量卓越獎」。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

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

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

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

#### 4. 專註：環境至上綠色經營

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

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.1 SAVE RESOURCES

#### 4.1.1 Management of water resource

The Group's production and operating activities mainly use tap water. Although there is no issue in sourcing water that is fit for purpose, to improve the efficiency of the use of water resources, we will be committed to implementing various improvement projects for water saving in administration and technological improvement. During the Reporting Period, the total consumption of the Group was as follows, and the water consumption per output value increased by 42.6% year on year.

### 4.1 節約資源

#### 4.1.1 水資源管理

本集團的生產經營活動主要使用自來水，在求取適用水源上並無問題，但為了提升水資源的使用效率，我們將致力於在行政管理和技術層面推行各項節水改造項目。報告期內，本集團總耗水量如下，產值耗水量同比上升42.6%。

Type	類別	2022		2023	
		Total	Density (consumption per RMB1 million revenue) 密度 (每百萬 人民幣 收益消耗量)	Total	Density (consumption per RMB1 million revenue) 密度 (每百萬 人民幣 收益消耗量)
Total water consumption (ton)	總耗水量(T)	10,500	59.6	20,899	85.0

#### Repair of water pipelines

#### 水管維修

During the Reporting Period, the Group has completed the replacement of a total of 56 pieces of daily consumables such as faucets and foot valves, the repair of the main pipelines for once, and the repair of the branch pipelines for twice, so as to avoid the risk of water resource waste in a timely manner.

報告期內，本集團完成更換水龍頭、腳踩閥等日用耗材共計56件，維修主管道1次，維修支路管道3次，及時規避水資源浪費風險。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.1.2 Management of energy

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

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

### 4.1.2 能源管理

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

報告期內，本集團的主要能源和資源消耗情況如下：

Type	類別	2022		2023	
		Total	Density (consumption per RMB1 million revenue) 密度 (每百萬人民幣 收益消耗量)	Total	Density (consumption per RMB1 million revenue) 密度 (每百萬人民幣 收益消耗量)
Consumption of electricity (KWH)	用電量(KWH)	4,907,369	27,868.5	<b>7,257,382</b>	<b>29,521.6</b>
Consumption of fuel (L)	耗油量(L)	36,524	207.4	<b>81,857</b>	<b>333.0</b>
Consumption of natural gas (M <sup>3</sup> )	天然氣(M <sup>3</sup> )	41,504	235.7	<b>299,553</b>	<b>1,218.5</b>

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.1.3 Management of packaging materials

The Group has a wide variety of original tooling specifications, and there are pain points such as low tooling loading rate, low versatility and large footprint. During the Reporting Period, the Group reduced the development cost of new tooling, reduced the footprint of tooling, and increased the loading rate of tooling by restructuring and disusing tooling, unifying tooling specifications, and developing general tooling (bag tooling/flat tooling, etc.). The Group vigorously implemented the tooling reform to meet the needs of diversified packaging sizes, while facilitating warehouse management and cost control. During the Reporting Period, the consumption of packaging materials of the Group is as follows:

### 4.1.3 包裝材料管理

本集團原工裝規格種類較多，存在工裝裝載率低、通用性低和佔地面積大等痛點。報告期內，本集團通過改制停用工裝、統一工裝規格、開發通用工裝（布袋工裝／平板工裝等）等措施，降低新工裝開發成本、減少工裝佔地面積、提高工裝裝載率。本集團大力執行工裝改制，滿足多樣化包裝尺寸需求的同時，便於倉儲管理、成本控制。報告期內，本集團包裝物消耗情況如下：

Type	類別	2022		2023	
		Total	Density (consumption per RMB1 million revenue) 密度 (每百萬人民幣 收益消耗量)	Total	Density (consumption per RMB1 million revenue) 密度 (每百萬人民幣 收益消耗量)
Packaging material (T)	包裝物(T)	75	0.4	128	0.5

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.2 Environmental Management

Through technological reform and innovation, the Group constantly improves the technological process and strives to reduce the environmental impact during the production and operation process. The Group increases its investment in environmental governance, purchases environmental protection equipment to further reduce wastewater and waste gas emissions, and strengthens and optimizes the management and disposal of solid waste. During the Reporting Period, the Group spent over RMB850,000 for environmental governance and renovation.

#### 4.2.1 Wastewater discharge

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

### 4.2 環境管理

本集團通過技術改革和創新，不斷改進工藝流程，努力降低生產和經營過程中的環境影響。本集團加大環境治理投入，購置環保設備，進一步降低廢水和廢氣的排放，加強和優化固體廢棄物的管理和處置。報告期內，本集團投入超過85萬元用於環境治理與改造。

#### 4.2.1 廢水排放

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



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.2.2 Exhaust gas emissions

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

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

### 4.2.2 廢氣排放

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

報告期內，本集團排放的粉塵和廢氣數據如下：

Main emissions	主要排放物	2022	2023
Dust (kg)	粉塵(kg)	55.0	53.4
Nitrogen oxide (kg)	氮氧化物(kg)	45.0	51.0
Toluene (kg)	甲苯(kg)	60.0	58.0
Xylene (kg)	二甲苯(kg)	69.0	62.0
Non-methane hydrocarbon (kg)	非甲烷總烴(kg)	205.0	198.4

# Environmental, Social and Governance Report

## 環境、社會及管治報告

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

報告期內，本集團排放的溫室氣體數據如下：

Type of greenhouse gas	溫室氣體類別	2022		2023	
		Total	Density (consumption per RMB1 million revenue) 密度 (每百萬人民幣 收益消耗量)	Total	Density (consumption per RMB1 million revenue) 密度 (每百萬人民幣 收益消耗量)
CO <sub>2</sub> (T)	CO <sub>2</sub> (T)	29	0.16	26	0.11

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

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.2.3 Treatment of solid waste

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

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

Production solid waste is mainly the scrap produced in the production process, such as fiberglass board, black fabric and leather. After being collected sorted and packaged, the scrap is temporarily stored in the temporary storage area for general waste, and delivered to qualified recycling units through recycling & comprehensive utilization or regular sales. During the Reporting Period, the Group's average scrap produced monthly decreased by 1.2 tonnes year-on-year, due to the effective cost control measures.

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

### 4.2.3 固體廢棄物處理

本集團生產過程中產生的固體廢棄物主要包括生活垃圾、生產固廢及危險固廢等。

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

生產固廢主要為生產過程產生的邊角料，譬如玻纖板、黑布料、人革等，邊角料經收集後分類打包置於一般廢物暫存區，後期回收綜合利用或定期外售給有資質的回收單位。報告期內，因成本管控措施得力，本集團邊角料產生量月均同比下降1.20噸。

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

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

報告期內，本集團產生的有害廢棄物和無害廢棄物數據如下：

Type of solid waste	固體廢棄物類別	2022		2023	
		Total	Density (consumption per RMB1 million revenue) 密度 (每百萬 人民幣 收益消耗量)	Total	Density (consumption per RMB1 million revenue) 密度 (每百萬 人民幣 收益消耗量)
Household waste (T)	生活垃圾(T)	2.3	0.0131	<b>3.1</b>	<b>0.0126</b>
Production solid waste (T)	生產固廢(T)	434	2.4646	<b>353</b>	<b>1.4408</b>
Hazardous solid waste (T)	危險固廢(T)	1.5	0.0085	<b>3.0</b>	<b>0.0122</b>

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.2.4 Noise management

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

### 4.3 Climate Change

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

### 4.2.4 噪音管理

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

### 4.3 氣候變化

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.3.1 Transition Risk and Physical Risks

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

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

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

### 4.3.1 轉型風險和實體風險

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

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

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.4 Environmental Achievement

During the Reporting Period, the Group was awarded provincial and national green factories.

### 4.4 環境成就

報告期內，本集團榮獲省級和國家級綠色工廠。

## 5. INNOVATION: TECHNOLOGICAL PROGRESS AND CONTINUOUS IMPROVEMENT

During the Reporting Period, the Group emphasized the management thinking of “Strengthening innovation and R&D”. It adopted the R&D management systems recognized by benchmarking enterprises, and enhanced the basic professional ability of R&D personnel, aroused their working enthusiasm and stimulated their competitive spirit, by offering professional and comprehensive trainings, well designed incentive programs and “horse racing mechanism” for talent selection, which fully improved our R&D capability and innovation level. During the Reporting Period, we cooperated with benchmarking enterprises to provide 17 trainings in our technical center, with 58 training hours in aggregate.

## 5. 創新：技術進步持續改善

報告期內，本集團強調「強創新強研發」的管理思路，對標標杆企業研發管理體系，通過專業全面的培訓課程、完善有力的激勵方案和賽馬機制的人才選拔方式，奠定研發人員扎實的專業基礎能力、調動研發人員的工作積極性、激發研發人員的競爭鬥志，從而全面提升我們的研發能力和創新水平。報告期內，本集團與標杆企業合作，技術中心共開展外部培訓17場，累計培訓時長58小時。

### R&D capacity 研發能力

**396** new products (parts) developed  
**396**個新產品（零件）開發  
**30** new projects developed  
**30**個新項目開發  
**0** technological innovations  
**0**項技術革新

### Mould development 模具開發

Accumulatively developed **224** sets of moulds  
 模具開發累計**224**套

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 5.1 Enhancing Customer Experience through Technological Innovation

In accordance with the planning of “focusing on the design and development of heavy trucks and strengthening the design and development of sedans” under the Group’s “2+2 strategy”, the technical center introduced internationally advanced management system and management standards, and is currently conducting in-depth cooperation with the leading design companies in the industry. By adhering to the management concept of “quality and cost are rooted in design”, and the mission of “providing customers with satisfactory interior system solutions”, we are always committed to creating long-term value for customers. During the Reporting Period, we developed 23 types of vehicle interior products, involving the fields of interior and exterior decoration and rearview mirrors of heavy trucks and dashboards for passenger vehicles, seat plastic parts, lane departure protection covers, etc. During the Reporting Period, the Group spent over RMB10 million in technologies and R&D.

### 5.1 技術創新提升客戶體驗

按照本集團「2+2戰略」以「重卡設計開發為主打，轎車設計開發要加強」的規劃，技術中心率先引入國際先進的管理體系和管理標準，目前正與行業標杆設計公司深度合作，遵循「質量和成本是設計出來」的管理理念，以「為客戶提供滿意的內飾系統解決方案」為己任，為客戶提供長期價值。報告期內累計開發整車內飾23款，涉及領域：重卡整車汽車內飾、外飾、後視鏡以及乘用車儀錶板、座椅塑料件、車道偏離保護罩等。報告期內，本集團用於技術及研發投入金額超過1000萬元。

### Renovation and innovation of water-boiling process for plastic injection parts

### 注塑件水煮工藝提升改造創新

During the Reporting Period, the Group adopted constant temperature and humidity equipment to complete the upgrading and innovation of the water-boiling process. The dimensional stability and quality stability of precision plastic injection products were improved significantly, with significant improvement in production efficiency and reduction in energy consumption and labor costs.

報告期內，本集團採用恒溫恒濕設備，完成水煮工藝提升改造創新。精密注塑產品的尺寸穩定性和質量穩定性顯著改善；生產效率大幅提高、能耗及人工成本明顯降低。





# Environmental, Social and Governance Report

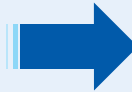
## 環境、社會及管治報告

### Renovation and innovation of mold cooling method

### 搪塑模具冷卻方式改造創新

During the Reporting Period, the Group completed the transformation and innovation of the cooling method of enameled molds. The air-cooling method was transformed into a water-cooling-based air-cooling auxiliary method, which significantly shortened the cooling time and improved the production efficiency.

報告期內，本集團完成搪塑模具冷卻方式改造創新。將風冷方式改造為水冷為主風冷輔助的方式，冷卻時間大幅縮短、生產效率顯著提高。



### Innovation in the automation transformation of small plastic injection molding robots

### 注塑小件機器人取件自動化改造創新

During the Reporting Period, the Group adopted six-axis robots to assist in the production of small plastic components, realizing automatic pick-up of small plastic components, automatic water port cutting, automatic recycling of machine edge water and mouth materials, etc., which significantly improved the production efficiency and the on-site 5S.

報告期內，本集團採用六軸機器人輔助注塑小件生產，實現注塑小件自動取件、自動水口裁切、自動回收機邊水口料等，生產效率顯著提高，現場5S明顯改善。



# Environmental, Social and Governance Report

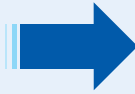
## 環境、社會及管治報告

### Standardization of plastic injection molds and equipment

### 注塑模具及設備標準化改造

During the Reporting Period, the Group completed the standardized transformation of plastic injection molds and equipment through the transformation of the positioning ring of plastic injection molds and the casting sleeves of injection molding machines, which solved the limitation of mismatch between molds and injection molding machines, improved the versatility of molds, reduced the use time of molds above and below, and improved production efficiency.

報告期內，本集團通過對注塑模具定位圈以及注塑機澆口套的改造，完成注塑模具及設備標準化改造，解決了模具對注塑機不匹配的局限性，提高了模具的使用通用性、減少了上下模具用時、提高了生產效率。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 5.2 Continuous Improvement and Enhancement

The Group implements pragmatic recommendations, leads and encourages all employees to identify opportunities for improvement in work. It forms a team to review pragmatic recommendations and follow up their implementation, so as to reduce work cost, increase work efficiency, ensure product quality and improve operation conditions. During the Reporting Period, the Group implemented 174 pragmatic recommendations, generating an actual income of RM521,500.

### 5.2 持續改善與提升

本集團推行貫徹合理化建議，引導和鼓勵全體員工不斷發掘工作中的改進機會，組建團隊評審合理化建議項目並跟進合理化建議實施落地，從而降低工作成本、提升工作效率、保障產品質量和改善經營狀況。報告期內，本集團共實施合理化建議174項，產生實際收益52.15萬元。

Summary of excellent pragmatic recommendations in 2023  
2023年優秀合理化建議

No.	Project Name	Type of Improvement	Commencement Date	Completion Date	Actual Monthly Income (RMB) 實際月收益 (元)
序號	項目名稱	改善類型	開始時間	完成時間	
1	Repair, rectification and optimization of a mold 某模具維修整改優化	Reduce costs 降低成本	2023-8-21	2023-8-31	36,750.00
2	Bubble bag recycling 氣泡袋回收再利用	Reduce costs 降低成本	2023-5-19	2023-6-19	18,222.03
3	Transformation and reuse of materials in a stranded warehouse 某滯庫物料轉化再利用	Reduce costs 降低成本	2023-10-18	2023-11-18	11,187.09
4	Proposal for cost improvement of a product 某模具裁切開裂改善	Reduce costs 降低成本	2023-02-23	2023-03-14	3,595.00
5	Improvement of product deformation 某產品變形改善	Reduce costs 降低成本	2023-03-08	2023-09-21	1,575.00

# Environmental, Social and Governance Report

## 環境、社會及管治報告

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

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

### 5.3 開展產學研合作項目

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

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

#### 聘請初建杰博士為集團首席專家

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

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

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

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

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

### 與西北工業大學工業設計與人機工效工信部重點實驗室開展產學研合作

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

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

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

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

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

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

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

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

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

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

### 與西安交通大學合作開展「智能工廠規劃建設」項目

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

孫新宇為西安交通大學管理學院工業工程與運營管理系的教授、博士生導師、高級程序員、機械系統工程國家重點實驗室成員，教育部「過程控制與效率工程重點實驗室」成員、入選西安交通大學青年拔尖人才支持計劃、西安交通大學一貝業思數據智能聯合實驗室主任。研究領域包括基於大數據的電子商務運營管理與營銷優化、供應鏈與物流管理、計量統計分析與運營模型優化。與國家公共信用信息中心、中國銀聯、中國電信等公司有著緊密的合作聯繫，擁有穩定的大數據提供源，並已經建立了自有的數據資產。

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

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

### 與西安郵電大學開展產學研合作

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

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

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

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 5.4 Protection of Intellectual Property Rights

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

The Group has a total of 30 patents, 28 authorized patents including 2 invention patents, 1 design patent and 25 utility model patents, and has 1 trademark two invention patents are under review. Invention patents and design patents are applied to the major products of the Group and are the core process technology. The utility model patents are mainly used for the improvement of production equipment and process methods to realize the purposes of achieving energy saving and emission reduction, improving production efficiency, mitigating labor intensity, eliminating hidden safety hazards and reducing labor costs. During the Reporting Period, added 3 new authorized patents, and applied for 2 patents pending approval.

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

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

### 5.4 知識產權保護

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

本集團共擁有專利30項，已授權專利28項其中發明專利2項、外觀設計專利1項、實用新型專利25項，擁有商標1項兩次發明專利正在審核。發明專利和外觀設計專利應用於本集團的主導產品，為核心工藝技術。實用新型專利技術主要用於生產裝備和工藝方法的改善，解決達到節能減排、提高生產效率、降低勞動強度、消除安全隱患、節省勞動成本等目的。報告期內，新增授權專利3項，已申報待審批發明專利2項。

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

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



# Environmental, Social and Governance Report

## 環境、社會及管治報告

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

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

##### 6.1.1 Management system for customer services

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

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

### 6. 共贏：攜手並進共築未來

#### 6.1 共贏：滿意客戶服務

##### 6.1.1 客戶服務管理制度

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

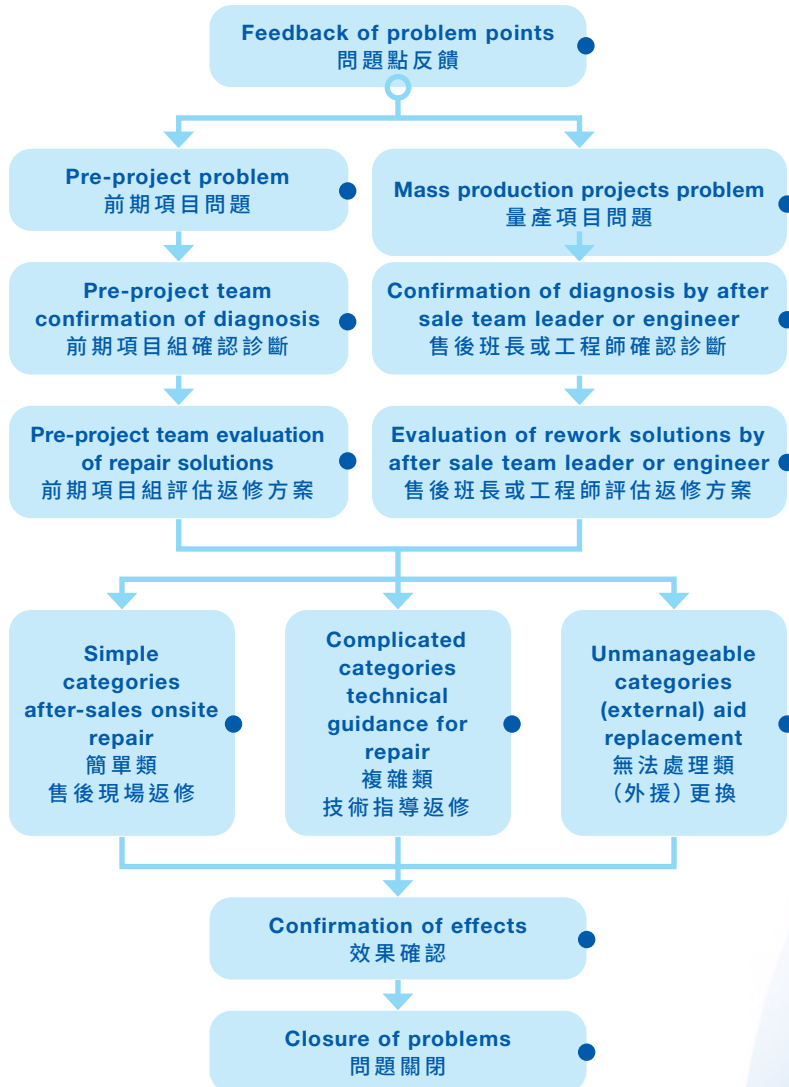
在售後服務方面，我們在客戶處設立專職的商用車和乘用車駐廠售後服務人員，同時以郵件、微信、電話、面對面等方式定期對客戶進行回訪，客戶滿意度持續提升。報告期內，本集團獲得客戶年度「生產保障服務優秀供方」榮譽稱號。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

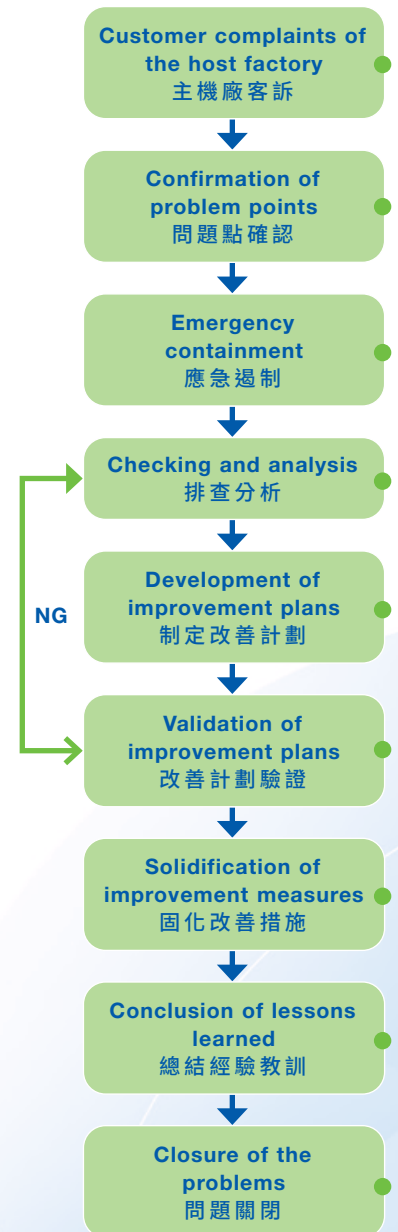
### 6.1.2 Customer complaints management procedures

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



### 6.1.2 客訴管理流程

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



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

In addition to the management of individual complaint cases, we also summarized and analyzed customer complaints every month to identify the source of the problem, optimized the solution from the source, and formed the “Monthly Customer Complaint Analysis Report”, so as to analyze the causes and determine the responsible person, as well as formulate corrective measures and track verification results. If quality problems with potential risk were identified, we would send a quality alert and follow up to solve the problem as soon as possible. During the Reporting Period, the amount of customer complaint issues of the Group was 158, decreasing by 1.25% year on year.

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

除了對投訴個案進行管理，我們亦會對客戶抱怨每月進行匯總分析，從中識別問題根源，從源頭優化解決，形成《客訴月分析報告》，分析原因及確定責任人，並制定整改措施，跟蹤驗證結果。若發現存有潛在風險的質量問題，我們將發送質量警報，第一時間跟進解決。報告期內，本集團客訴問題158批次，同比下降1.25%。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### **6.1.3 Protection of customer privacy**

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

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

## **6.2 Win-win: Partnership with Suppliers**

### **6.2.1 Establishing win-win partnership with suppliers**

During the Reporting Period, the Group developed over 20 new high-quality suppliers under the principal of establishing win-win partnership with supplier. We committed to introduce domestic renowned high-quality suppliers with industrial leading position. In order to guarantee that the product quality of the Group can be improved continuously, we organized several technical exchanges and visiting study activities with domestic renowned material enterprises.

### **6.1.3 客戶隱私保護**

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

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

## **6.2 共贏：供應商夥伴關係**

### **6.2.1 建立合作共贏的供應商夥伴關係**

本集團本著建立合作共贏的供應商夥伴關係的原則，報告期內，新開發優質供應商20多家，我們致力於引入國內知名、行業領先的優質供應商，為了保證本集團產品質量可持續提升，我們組織了多起與國內知名材料企業進行技術交流與走訪學習的活動。

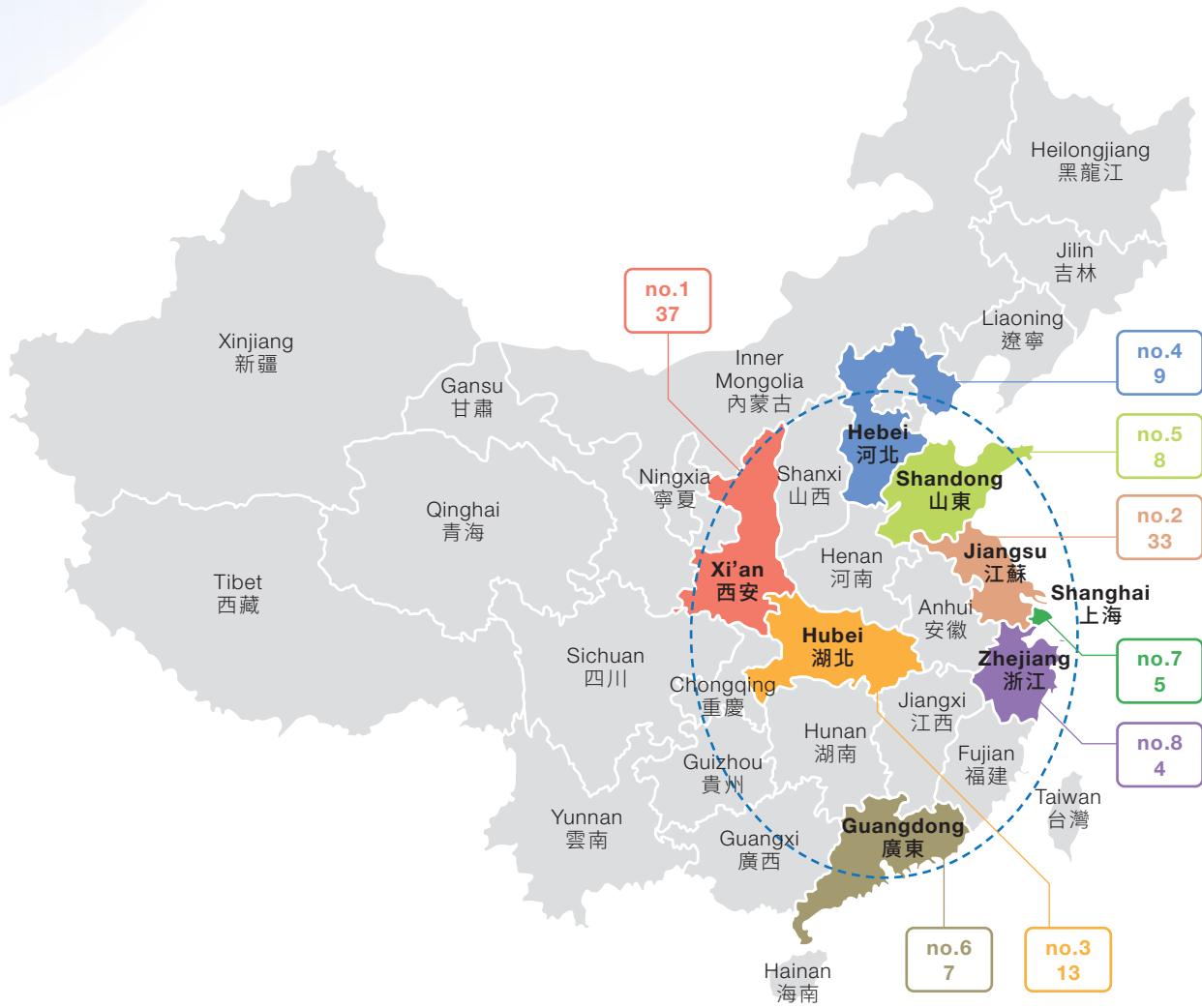
# Environmental, Social and Governance Report

## 環境、社會及管治報告

During the Reporting Period, the Group had 132 material suppliers, among which 87% of suppliers were located in the eight provinces as follows:

報告期內，本集團共有材料供應商132家，其中87%供應商分佈在以下8大省份，具體分佈如下：

**Distribution of suppliers (Top 8 provinces)**  
供貨商分佈情況(前8省)



# Environmental, Social and Governance Report

## 環境、社會及管治報告

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

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

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

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 6.2.2 Continuing to promote suppliers' social responsibilities

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

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

### 6.2.2 持續推動供應商社會責任

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

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

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

#### 6.3.1 Employment overview

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

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

### 6.3 共贏：與員工共享發展

#### 6.3.1 僱用概況

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

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



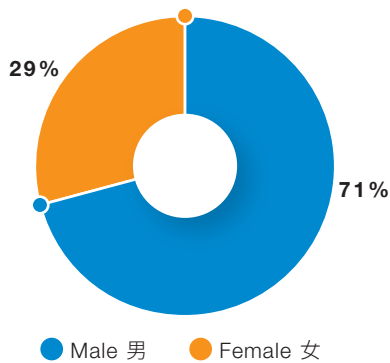
# Environmental, Social and Governance Report

## 環境、社會及管治報告

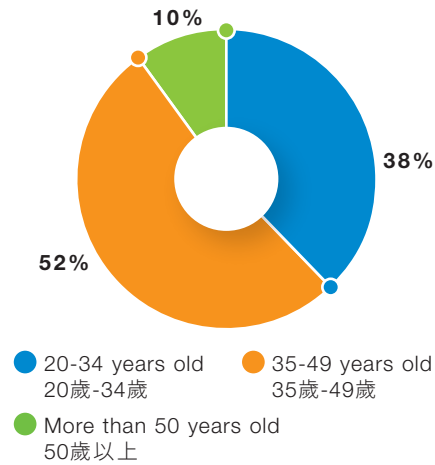
As of 31 December 2023, there were 361 employees in the Group.

截至2023年12月31日，本集團已擁有僱員361名。

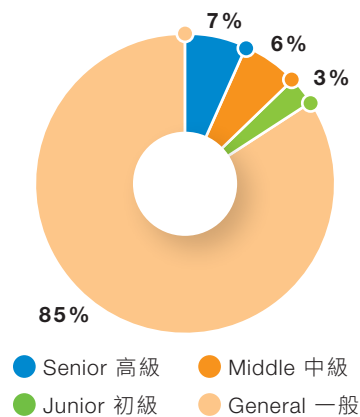
**Number of employees by gender**  
按性別劃分員工人數



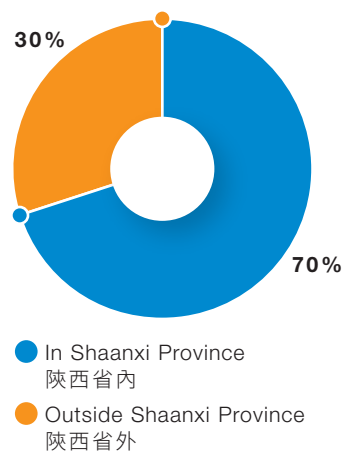
**Number of employees by age**  
按年齡劃分員工人數



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



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



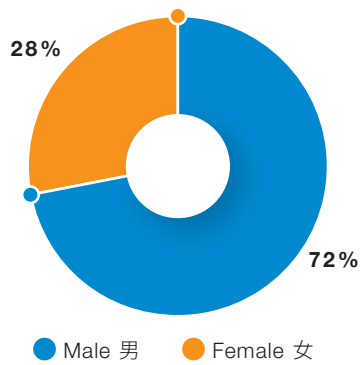
# Environmental, Social and Governance Report

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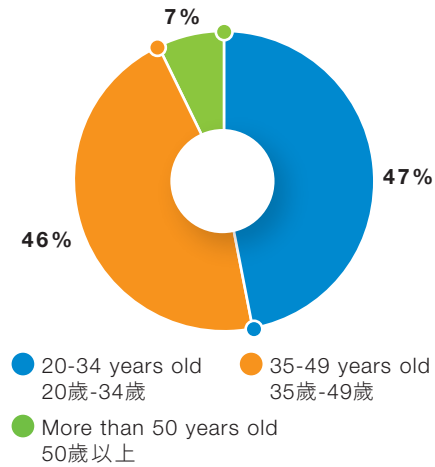
During the Reporting Period, Employee turnover by gender, age group and region as follows:

報告期內，按性別、年齡、職級及地區劃分的僱員流失比率，如下圖：

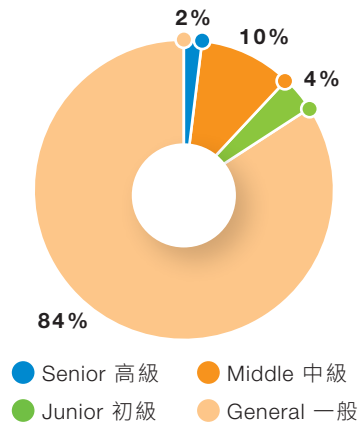
**Turnover of employees by gender**  
按性別劃分僱員流失



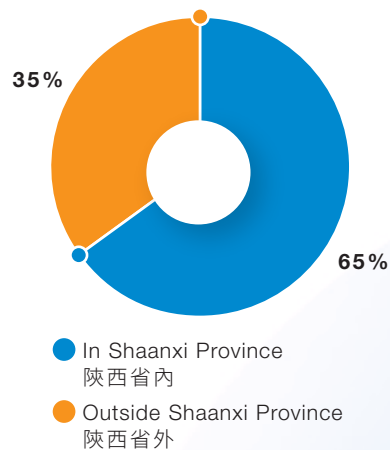
**Turnover of employees by age**  
按年齡劃分僱員流失



**Turnover of employees by ranking of positions**  
按職級劃分僱員流失



**Turnover of employees by region**  
按地區劃分僱員流失



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The remuneration policy of our Group is based on employees' performance, qualifications, competence and rewards to them with reference to comparable market level. Remuneration package typically comprises salaries and other benefits, discretionary bonuses and retirement benefits scheme contributions. We have established a scientific and reasonable salary system with market competitiveness in accordance with the TES system, and determine the staff salary scales and levels in accordance with the ranking of positions and market level based on the present condition of the Company. Under the "Employee Performance Management Procedures", the Group has adopted a diversified performance evaluation mechanism covering the personal KPI assessment results of employees, the scores given by higher competent department heads and the completion percentage of weekly work plan; it regularly adjusts salary scales and levels and increases employee compensation and benefits in accordance with the "Management Measure for Salary Level", etc.; under the principle of "openness, fairness, impartiality, equality, competition and selection", the Group regularly conducts the internal competition and employment and the professional technological sequence assessment to select those with outstanding performance and working hard for taking important posts. With the management concept of "co-creation and win-win", the Group continued to establish effective staff motivation mechanisms including the cost reduction motivation plan for all staff, the sales motivation plan for all staff, the budget motivation plan, etc., and achieved the sharing of the development results of the Group with staff. During the Reporting Period, the Group carried out 7 internal competitive selections with 8 employees promoted, and two professional technological sequence assessments with three associate senior engineer and 10 first-class engineers assessed, which helped the Group promote the establishment of the talent team and the organizational development and construction of the Group while fully enhancing the sense of achievement and happiness of its employees.

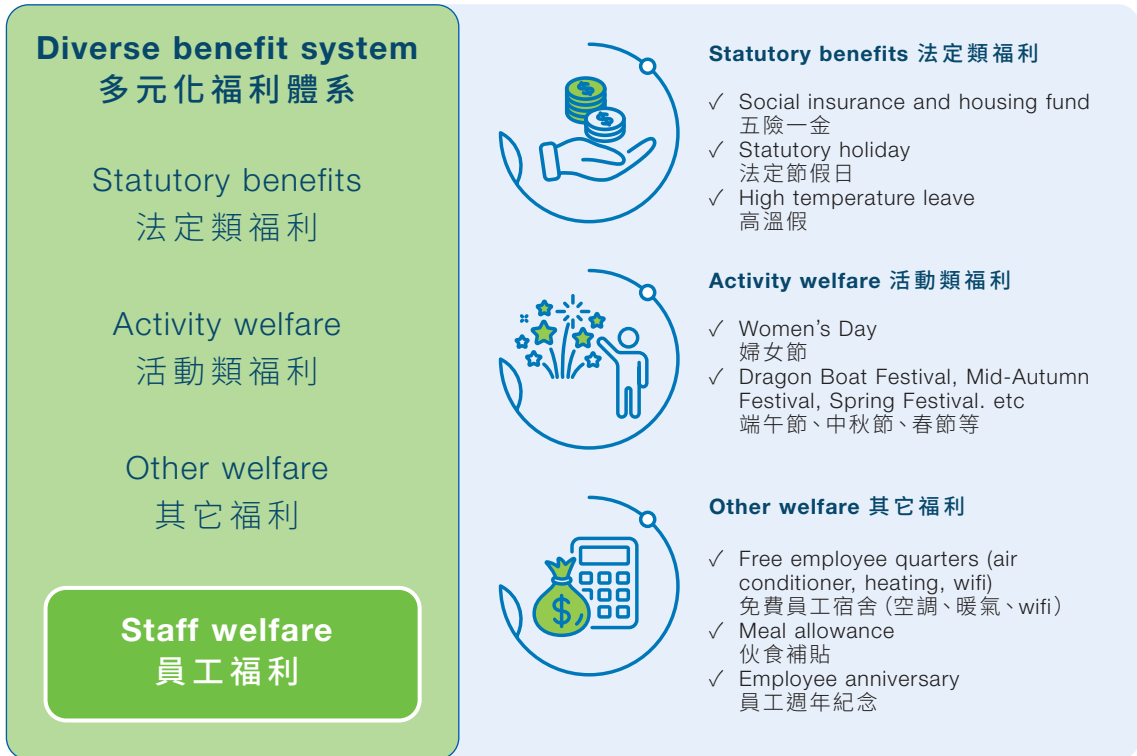
本集團的薪酬政策是按照員工的工作表現、資歷、能力及市場可比較水平進行對等的獎勵。薪酬待遇一般包括薪金及其他福利、酌情分紅、退休福利計劃供款。本集團根據TES體系建立科學合理以及具有市場競爭力的薪酬體系，按照職位等級和市場水平，結合公司現狀，明確員工薪級薪等。依據《員工績效管理程序》，採取員工個人KPI考核結果、上級主管評分和周工作計劃完成率的多元化績效評判機制；依據《薪級薪等管理辦法》定期開展薪級薪等調整工作，提升員工薪資福利；本著「公開、公平、公正、平等、競爭、擇優」的原則，常態化開展內部競聘和專業技術序列評定，讓優秀者、奮鬥者脫穎而出，進入主要崗位；本著「共創共贏」的管理理念，持續建立有效的員工激勵機制，包含全員降本激勵方案、全員銷售激勵方案和預算激勵方案等，實現與員工共享集團發展成果。報告期內，本集團共開展內部競聘7場，提拔8名員工；開展專業技術序列評定2場，評定副高級工程師3人，一級工程師10人。全面增強員工成就感、幸福感的同時助力集團人才梯隊養成和組織發展建設。

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

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



### 6.3.2 Staff training and development

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

### 6.3.2 員工培訓與發展

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

During the Reporting Period, we established our internal trainer team and developed more than 8 courses internally, with an aim to extract outstanding practices and impart them to all of our employees. We organized 150 group-level online and offline trainings and 110 department-level trainings, with 361 employees participated and totally 40,968 training hours.

報告期內，本集團搭建內訓師隊伍，內部開發8餘門課程，旨在萃取優秀實踐並傳授全體員工。組織集團級線上線下培訓150項，部門級培訓110項，參與員工361人，培訓總學時達40,968小時。

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

Gender	性別	Male 男	Female 女
Number of trainees	參訓人數	230	130
Headcount	總人數	231	130
Proportion of trainees	參訓佔比	99%	100%
Average training duration (in hours)	平均參訓時長 (小時)	95	98

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

Position level	職級	Senior management 高級管理層	Middle management 中級管理層	Junior management 初級管理層	General staff 一般員工
Number of trainees	參訓人數	25	16	12	300
Headcount	總人數	25	16	12	308
Proportion of trainees	參訓佔比	100%	100%	100%	97%
Average training duration (in hours)	平均參訓時長 (小時)	100	90	50	30

# Environmental, Social and Governance Report

## 環境、社會及管治報告



SMC professional  
knowledge training  
SMC專業知識培訓



Mold product knowledge  
training  
模具產品知識培訓



Safety production training  
安全生產培訓



Material attribute training  
材料屬性培訓



Project development  
training  
項目開發培訓



Financial knowledge  
training  
財務知識培訓

### 6.3.3 Health and safety of employees

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

### 6.3.3 員工健康和安

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

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

During the past three years (including the Reporting Period), the Group did not suffer any significant work-related injuries or fatalities caused by work, and there were no lost days due to work injury during the Reporting Period. We have complied with all relevant laws, regulations and administrative regulations in all major aspects of health and work safety, and have not received penalties from PRC regulatory authorities.

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

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Annual Occupational Health Examining

During the Reporting Period, the Group actively conducted the annual occupational health examining, regularly reviewed the current status of occupational sanitation, and organized 69 staff at the positions that would cause occupational diseases for targeted physical examination according to the occupational sanitation assessment report and the annual occupational health examining.

### 職業衛生年度檢測

報告期內，本集團積極開展職業衛生年度體檢並定期對職業衛生現狀進行評審，按照職業衛生評價報告和職業衛生年度檢測要求，組織69位職業病崗位員工針對性體檢。





# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 6.3.4 Care for Employments

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

### 6.3.4 員工關懷

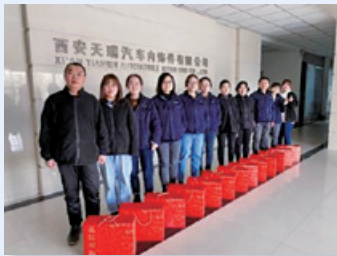
本集團致力於為員工營造和諧、溫暖、團結的工作氛圍，從員工的衣、食、住、行等各方面入手，關懷每一位員工。我們不僅心系員工，也希望把我們對員工的關愛傳遞給他們的家人。

#### Holiday welfare

During the Reporting Period, the Group provided diversified premium holiday activity welfares, created holiday atmosphere, warranted the welfares to the employees and enhanced their sense of happiness. The welfares included “New Year Greetings and Welfares to Warm and Care for People (新春慰問送福利，濃濃關懷暖人心)”, “Staying True to Original Aspiration and Living Up to Youth (不忘初心，不負芳華)”, “Dragon Boat Festival One Year, Health One Year (一年一端午，一歲一安康)”, and “Celebrating Mid-Autumn Festival with a Full Moon (花好月圓迎中秋)”, and other diversified holiday welfares.

#### 節日類福利

報告期內，本集團提供多樣優質的節日類活動福利，營造節日氛圍，保障職工福利，提升職工幸福感。提供「新春慰問送福利，濃濃關懷暖人心」、「不忘初心，不負芳華」、「一年一端午，一歲一安康」、「花好月圓迎中秋」等多元化節日福利。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Visits to employees and their

### 員工及家屬慰問

During the Reporting Period, the Group carried out heart-warming activities for employees and their families, held chairman luncheon for senior employees, and sent condolences and gifts to the families of employees who were stationed outside the province or stationed abroad.

報告期內，本集團開展暖心員工及家屬慰問活動，為老員工舉辦董事長午餐會，為跨省駐外員工家屬發送慰問禮物。



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

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

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

### 6.4 共贏：積極踐行社會責任

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

作為一名負責任的集團，我們相信，我們可以通過積極履行社會責任改善民生，促進社會和諧發展。本集團管理層鼓勵全體員工積極參與社區活動，熱切希望通過自身實際行動為改善和幫助當地社區同胞的民生問題貢獻力量。本集團堅持履行社會責任，與政府、醫院、慈善組織、媒體等機構密切合作，積極參與公益活動。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

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

### 附錄：香港聯交所環境、社會及管治報告指引內容索引

#### Major Categories, Aspects, General Disclosure and Key Performance Indicators

主要範疇、層面、一般披露及關鍵績效指標

#### Disclosure Section

披露章節

#### A. Environment

#### A. 環境

ASPECT A1: EMISSIONS 層面A1：排放物	General disclosure Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and nonhazardous waste. 一般披露 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	4. Focus: Supremacy of Environmental Protection and Green Operation 4. 專註： 環境至上綠色經營
KPI A1.1 關鍵績效指標A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	4.2 Environmental Management 4.2 環境管理
KPIA1.2 關鍵績效指標A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 直接(範圍1)及能源間接(範圍2)溫室氣體總排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	4.2.2 Exhaust Gas Emissions 4.2.2 廢氣排放
KPI A1.3 關鍵績效指標A1.3	Total hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	4.2.3 Treatment of solid waste 4.2.3 固體廢棄物處理
KPI A1.4 關鍵績效指標A1.4	Total non-hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	4.2.3 Treatment of solid waste 4.2.3 固體廢棄物處理

# Environmental, Social and Governance Report

## 環境、社會及管治報告

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

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### Major Categories, Aspects, General Disclosure and Key Performance Indicators

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### Disclosure Section

披露章節

	KPI A2.4 關鍵績效指標A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	4.1.1 Management of Water Resource 4.1.1 水資源管理
	KPI A2.5 關鍵績效指標A2.5	Total packaging material used for finished products (in tons) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位估量。	4.1.3 Management of Packaging Materials 4.1.3 包裝材料管理
<b>ASPECT A3: THE ENVIRONMENT AND NATURAL RESOURCES</b>	General disclosure Policies on minimizing the issuer's significant impacts on the environment and natural resources. 一般披露		4.2 Environmental Management 4.2 環境管理
層面A3：環境及天然資源	減低發行人對環境及天然資源造成重大影響的政策。		
	KPI A3.1 關鍵績效指標A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	4.2 Environmental Management 4.2 環境管理
<b>ASPECT A4: CLIMATE CHANGES</b>	General disclosure Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 一般披露		4.3 Climate Change 4.3 氣候變化
層面A4：氣候變化	識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。		
	KPIA4.1 關鍵績效指標A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	4.3 Climate Change 4.3 氣候變化

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Major Categories, Aspects, General Disclosure and Key Performance Indicators  
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Disclosure Section  
披露章節

**B. Society**  
**B. 社會**

**EMPLOYMENT AND  
LABOUR PRACTICES**  
僱傭及勞工常規

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Major Categories, Aspects, General Disclosure and Key Performance Indicators

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### Disclosure Section

披露章節

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

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



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Major Categories, Aspects, General Disclosure and Key Performance Indicators

主要範疇、層面、一般披露及關鍵績效指標

### Disclosure Section

披露章節

#### Operational Practice

運營慣例

#### ASPECT B5:

General disclosure

6.2.2 Continuing

#### SUPPLY CHAIN

Policies on managing environmental and social risks of supply chain.

to Promote

#### MANAGEMENT

一般披露

the Suppliers'

#### 層面B5：供應鏈管理

管理供應鏈的環境及社會風險政策。

Social

Responsibilities

6.2.2 持續推動供應商

社會責任

KPI B5.1

Number of suppliers by geographical region.

6.2.1 Establishing

關鍵績效指標B5.1

按地區劃分的供應商數目。

Win-win

Partnership with

Suppliers

6.2.1 建立合作共贏的

供應商夥伴關係

KPI B5.2

Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.

6.2.1 Establishing

關鍵績效指標B5.2

描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法。

Win-win

Partnership with

Suppliers

6.2.1 建立合作共贏的

供應商夥伴關係

KPI B5.3

Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.

6.2.2 Continuing

關鍵績效指標B5.3

描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。

to Promote

the Suppliers'

Social

Responsibilities

6.2.2 持續推動供應商

社會責任

KPI B5.4

Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.

6.2.2 Continuing

關鍵績效指標B5.4

描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。

to Promote

the Suppliers'

Social

Responsibilities

6.2.2 持續推動供應商

社會責任

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Major Categories, Aspects, General Disclosure and Key Performance Indicators

主要範疇、層面、一般披露及關鍵績效指標

### Disclosure Section

披露章節

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Major Categories, Aspects, General Disclosure and Key Performance Indicators

主要範疇、層面、一般披露及關鍵績效指標

### Disclosure Section

披露章節

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

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

### Disclosure Section 披露章節

#### Community 社區

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

# Directors' Report

## 董事會報告

### DIRECTORS' REPORT

The Board is pleased to present the annual report together with the audited consolidated financial statements of the Group for the year ended 31 December 2023.

### PRINCIPAL ACTIVITIES

The Company is a limited liability company incorporated in the Cayman Islands and its registered office address is 3-212 Governors Square, 23 Lime Tree Bay Avenue, P.O. Box 30746, Seven Mile Beach, Grand Cayman KY1-1203, Cayman Islands.

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

### BUSINESS REVIEW

A review of the Group's business, investment and financial activities, including a fair review of the business using financial key performance indicators and an indication of likely future development in the Group's business as well as environmental policies and performance, as required by Schedule 5 of the Companies Ordinance, is shown in the section headed "Management Discussion and Analysis" on pages 7 to 14 and in the section headed "Environmental, Social and Governance Report" on pages 41 to 99 of this annual report.

### POSSIBLE RISKS AND UNCERTAINTIES FACING THE COMPANY

Description of possible risks and uncertainties facing the Company is set out in note 24 to the financial statements in this annual report.

### 董事會報告

董事會欣然提呈本集團截至2023年12月31日止年度年報連同經審核綜合財務報表。

### 主要業務

本公司為一間於開曼群島註冊成立的有限公司及其註冊辦事處位於3-212 Governors Square, 23 Lime Tree Bay Avenue, P.O. Box 30746, Seven Mile Beach, Grand Cayman KY1-1203, Cayman Islands。

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

### 業務回顧

本年報第7至14頁「管理層討論及分析」一節及第41至99頁「環境、社會及管治報告」一節所載有關本集團業務、投資及財務活動的回顧，包括按照公司條例（香港法例第622章）附表5規定運用財務表現關鍵指標對業務作出的公平審閱及本集團日後可能出現的業務發展，以及環境政策和表現。

### 本公司可能面臨的風險及不明朗因素

本公司可能面臨的風險及不明朗因素的描述載於本年報財務報表附註24。

# Directors' Report

## 董事會報告

### MAJOR CUSTOMERS AND SUPPLIERS

The aggregate amount of revenue from the Group's largest and five largest customers for the year ended 31 December 2023 represented approximately 65.2% (31 December 2022: 57.3%) and 94.7% (31 December 2022: 97.1%), respectively, of the Group's total revenue from sales operations.

The aggregate amount of purchases from the Group's largest and five largest suppliers for the year ended 31 December 2023 represented approximately 10.5% (31 December 2022: 18.7%) and 32.9%, respectively (31 December 2022: 48.7%).

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

### KEY RELATIONSHIPS WITH EMPLOYEES, CUSTOMERS AND SUPPLIERS

The Group endeavours to maintain sustainable development in the long term, continuously create value for its employees and customers, and foster good relationships with its suppliers. The Group understands that employees are its valuable assets, and the realization and enhancement of employees' values will facilitate the achievement of the Group's overall goals. For the year ended 31 December 2023, the Group provided generous social security benefits to its employees to motivate them while heightening their sense of belonging. The Group also understands the importance of maintaining good relationships with its suppliers and customers to the overall development of the Group. The Group places emphasis on supplier selection and encourages fair and open competition to foster long-term relationships with quality suppliers on the basis of mutual trust. To maintain the competitiveness of its brand and products, the Group abides by the principles of honesty and trustworthiness and commits itself to consistently provide quality products to establish a reliable service environment for its customers. For the year ended 31 December 2023, there was no significant and material dispute between the Group and its suppliers and/or customers.

### 主要客戶及供應商

截至2023年12月31日止年度，來自本集團的最大客戶及五大客戶收入總額分別約佔本集團銷售業務總收入的65.2%（2022年12月31日：57.3%）及94.7%（2022年12月31日：97.1%）。

截至2023年12月31日止年度，向本集團最大供應商及五大供應商採購的總額分別約佔10.5%（2022年12月31日：18.7%）及32.9%（2022年12月31日：48.7%）。

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

### 與僱員、客戶及供應商的重要關係

本集團致力於保持長期的可持續發展，為僱員和客戶持續創造價值，並與供應商維持良好關係。本集團深明僱員為寶貴資產，僱員價值的實現與提升，會有助於本集團整體目標的實現。於截至2023年12月31日止年度，本集團為僱員提供豐富的社保福利，在激發僱員工作積極性的同時亦加強了僱員的歸屬感。本集團亦明白與供應商及客戶維持良好關係，對本集團之整體發展十分重要。本集團十分重視對供應商的選擇，鼓勵公平及公開競爭，本著互信與優質供應商建立長遠的合作關係。為維持本集團品牌及產品之競爭力，本集團秉承誠實守信之原則，致力向客戶提供一貫之優質產品，為客戶營造一個可信賴的服務環境。於截至2023年12月31日止年度，本集團與其供應商及／或客戶之間概無重要及重大之糾紛。

# Directors' Report

## 董事會報告

### FINANCIAL SUMMARY

A summary of the published results and assets and liabilities of the Group for the last five financial years is set out on page 4 of this annual report.

### TAX RELIEF AND EXEMPTION

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

### FINAL DIVIDEND

The Board does not recommend the payment of any final dividend for the year ended 31 December 2023.

### SHARE CAPITAL

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

### ENVIRONMENTAL POLICIES AND PERFORMANCE

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

### COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

During the year ended 31 December 2023, as far as the Company is aware, there was no material breach of or non-compliance with applicable laws and regulations by the Group that has a significant impact on the business and operations of the Group.

### BANKING FACILITIES AND OTHER BORROWINGS

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

### 財務概要

本集團過去五個財政年度的已公佈業績及資產及負債概要載於本年報第4頁。

### 稅務寬免及豁免

董事並不知悉股東因持有本公司之證券而可享有的任何稅務寬免及豁免。

### 末期股息

董事會不建議派付截至2023年12月31日止年度末期股息。

### 股本

本公司股本於年內的變動詳情載於本年度財務報表附註23。

### 環境政策及表現

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

### 遵守相關法律及法規

截至2023年12月31日止年度，據本公司所知悉，本集團並無嚴重違反或不遵守任何對本集團業務及運營有重大影響的適用法律及法規。

### 銀行融資及其他借款

借款詳情載於本年報「管理層討論及分析」一節及本年報財務報表附註17。

# Directors' Report

## 董事會報告

### PROPERTIES, PLANT AND EQUIPMENT

Details of movements in properties, plants and equipment for the year ended 31 December 2023 are set out in note 11 to the financial statements in this annual report.

### DISTRIBUTABLE RESERVES

As at 31 December 2023, the Company's reserves available for distribution amounted to RMB227.9 million.

### RESERVES

Details of the movement in the reserves of the Group and of the Company during the year ended 31 December 2023 are set out in note 23 to the financial statements in this annual report.

### DIVIDEND POLICY

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

### PRE-EMPTIVE RIGHTS

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

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

For the year ended 31 December 2023 and up to the date of this annual report, neither our Company, nor its subsidiaries have purchased, redeemed or sold any of the Company's listed securities.

### 物業、廠房及設備

有關本集團截至2023年12月31日止年度的物業、廠房及設備變動，詳情載於本年報財務報表附註11。

### 可供分派儲備

於2023年12月31日，本公司之可供分派儲備為人民幣227.9百萬元。

### 儲備

本集團及本公司截至2023年12月31日止年度儲備變動詳情載於本年報財務報表附註23。

### 股息政策

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

### 優先購買權

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

### 購買、出售或贖回上市證券

截至2023年12月31日止年度及直至本年報日期，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。



# Directors' Report

## 董事會報告

### SUFFICIENCY OF THE PUBLIC FLOAT

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

### DIRECTORS' INDEMNITIES AND INSURANCE

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

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

### EQUITY-LINKED AGREEMENTS

There were no equity-linked agreements entered into by the Group, or existed during the year ended 31 December 2023.

### DIRECTORS

The Directors who held office during the year ended 31 December 2023 and up to the date of this annual report are:

#### Executive Directors

Mr. Hou Jianli (*Chairman*)  
Mr. Xu Yunhua (*Resigned on 19 April 2024*)  
Ms. Zhang Jingrong (*Appointed on 19 April 2024*)

#### Independent Non-executive Directors

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

Ms. Zhang Jingrong has obtained the legal advice referred to in Rule 3.09D of the Listing Rules on 18 April 2024, and confirmed that she understood her obligations as a director of a listed issuer.

### INDEPENDENCE OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS

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

### 公眾持股量充足

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

### 董事的彌償及保險

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

本公司已為本公司董事及高級職員購買適當的董事及高級職員責任保險作為保障。

### 股票掛鈎協議

截至2023年12月31日止年度，本集團並無訂立或已有股票掛鈎協議。

### 董事

截至2023年12月31日止年度及截至本報告日期止的董事如下：

#### 執行董事

侯建利先生 (*主席*)  
許雲華先生 (*於2024年4月19日辭任*)  
張靜蓉女士 (*於2024年4月19日委任*)

#### 獨立非執行董事

朱紅強先生  
周根樹先生  
陳耿先生

張靜蓉女士已於2024年4月18日取得上市規則第3.09D條所述的法律意見，並確認其明白作為上市發行人董事的責任。

### 獨立非執行董事之獨立性

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

# Directors' Report

## 董事會報告

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

Biographical details of the Directors and the senior management of the Group as at the date of this annual report are set out in the section headed “Biographical Details of Directors and Senior Management” on pages 15 to 21 of this annual report.

### DIRECTORS' SERVICE CONTRACTS

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

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

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

### CONTRACTS WITH DIRECTORS AND CONTROLLING SHAREHOLDERS

No contract of significance (as defined under Notes 16.1 and 16.2 of Appendix D2 to the Listing Rules) has been entered into between the Company or any of its subsidiaries and a controlling Shareholder or any of its subsidiaries during the year ended 31 December 2023.

No contract of significance (as defined under Notes 15.2 and 15.3 of Appendix D2 to the Listing Rules) which the Company or any of its subsidiaries was a party, and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year ended 31 December 2023.

### 董事及高級管理人員履歷詳情

本年報日期之董事及本集團高級管理人員履歷詳情載於本年報第15頁至21頁「董事及高級管理層履歷」一節。

### 董事的服務合約

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

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

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

### 與董事及控股股東的合約

截至2023年12月31日止年度，本公司或其任何附屬公司與控股股東或其任何附屬公司之間概無訂立任何重大合約（定義見上市規則附錄D2附註16.1及16.2）。

本公司或其任何附屬公司概無於年終或截至2023年12月31日止年度內任何時間存續而董事（不論直接或間接）於其中擁有重大權益之任何重大合約（定義見上市規則附錄D2附註15.2及15.3）。

# Directors' Report

## 董事會報告

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

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

### MANAGEMENT CONTRACTS

Save as to the service contracts with the Directors, no contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or in existence during the Year.

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

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

### SHARE SCHEMES

The Group has not adopted any share schemes (as defined under Chapter 17 of the Listing Rules) between the Listing Date and the date of this annual report.

### DIRECTORS' COMPETING INTERESTS

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

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

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

### 董事於交易、安排及合約之權益

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

### 管理合約

除與董事訂立的服務合約外，於本年度內，並無訂立或存在有關管理及經管本公司業務的全部或任何主要部分的合約。

### 董事及五名最高薪人士的薪酬

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

### 股份計劃

於上市日期起至本年報日期，本集團概無採納任何股份計劃（按上市規則第十七章所定義）。

### 董事的競爭權益

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

### 遵守企業管治守則

本公司採納的企業管治常規詳情載於本年報「企業管治報告」一節中。

# Directors' Report

## 董事會報告

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

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

#### (a) Interest in our Company

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

Notes:

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

### 董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

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

#### (a) 於本公司的權益

附註：

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

# Directors' Report

## 董事會報告

### (b) Interests in our associated corporations

### (b) 於相聯法團的權益

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

Notes:

附註：

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

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

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

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

# Directors' Report

## 董事會報告

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

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

### 主要股東於股份或相關股份中擁有的權益及淡倉

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

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

Notes:

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

附註：

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

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

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

# Directors' Report

## 董事會報告

### DIRECTORS' RIGHTS TO PURCHASE SHARES OR DEBENTURES

At no time during the year ended 31 December 2023 or the period following 31 December 2023 up to the date of this annual report, was the Company or any of its subsidiaries or holding company or any of the subsidiaries of the Company's holding company a party to any arrangement to enable the Directors or the chief executive of the Company or their respective associates to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate and none of the Directors and chief executive, or their spouse and children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such right during such period.

### RETIREMENT BENEFIT PLAN

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

### RELATED PARTY TRANSACTIONS

Details of the related party transactions of the Group for the year ended 31 December 2023, which did not constitute connected transactions under chapter 14A of the Listing Rules, are set out in note 26 of the financial statements in this annual report.

### 董事收購股份或債權證的權利

本公司或其任何附屬公司於截至2023年12月31日止年度任何時間概無訂立任何安排，致使董事可藉收購本公司或任何其他法團的股份或債權證而獲益，而截至2023年12月31日止年度，董事、彼等的配偶或18歲以下的子女概無擁有或行使任何認購本公司證券的權利。

### 退休福利計劃

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

### 關聯方交易

截至2023年12月31日止年度，本集團與關聯方交易（不構成上市規則第14A章項下之持續關連交易）之詳情載於本年報財務報表附註26。

# Directors' Report

## 董事會報告

### DEED OF NON-COMPETITION

The Company has received the written confirmation from each of H&C Group Holding Limited, Mr. Hou Jianli, Ms. Chen Bierui (the “Covenantors”) in respect of the compliance with the terms of the non-compete undertaking (the “Non-compete Undertaking”), entered into between the Covenantors and the Company as set out in the section headed “Relationship with Controlling Shareholders – Non-Competition Undertakings From Our Controlling Shareholders” of the prospectus of the Company dated 31 December 2018. Each of the Covenantors has confirmed and declared that he/she/it had strictly complied with the Non-compete Undertaking without any breach thereof. All the Independent Non-executive Directors had reviewed the matters relating to the enforcement of the Non-compete Undertaking and consider that the terms of the Non-compete Undertaking have been complied with by each of the Covenantors for the year ended 31 December 2023.

### AUDITORS

The Company appointed KPMG as auditors of the Company for the year ended 31 December 2023. There was no change in the Company’s auditors in the past three years.

On behalf of the Board  
**China Tianrui Automotive Interiors Co., LTD**  
**Hou Jianli**  
*Chairman*

Xi’an, the PRC, 28 March 2024

### 不競爭契據

本公司已接獲H&C Group Holding Limited、侯建利先生、陳別銳女士（「契諾人」）各自就遵守本公司日期為2018年12月31日之招股章程內「與控股股東的關係—我們控股股東之不競爭承諾」一節所載契諾人與本公司訂立的不競爭承諾（「不競爭承諾」）條款發出的書面確認。各契諾人已確認並作出聲明，其一直嚴格遵守不競爭承諾，並無違反當中任何條款。全體獨立非執行董事已審閱有關不競爭承諾執行情況的事宜，並認為各契諾人於截至2023年12月31日止年度已遵守不競爭承諾的條款。

### 核數師

截至2023年12月31日止年度，本公司已委聘畢馬威會計師事務所為本公司核數師。本公司於過往三年並無更換核數師。

代表董事會  
**中國天瑞汽車內飾件有限公司**  
**主席**  
**侯建利**

中國，西安，2024年3月28日



# Independent Auditor's Report

## 獨立核數師報告



**Independent auditor's report to the shareholders of  
China Tianrui Automotive Interiors Co., Ltd**  
*(Incorporated in the Cayman Islands with limited liability)*

### OPINION

We have audited the consolidated financial statements of China Tianrui Automotive Interiors Co., LTD (the "Company") and its subsidiaries (the "Group") set out on pages 121 to 212, which comprise the consolidated statement of financial position as at 31 December 2023, the consolidated statement of profit or loss, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended and notes, comprising material accounting policy information and other explanatory information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2023 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (the "IASB") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### BASIS FOR OPINION

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

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

### 意見

我們就第121至212頁所載中國天瑞汽車內飾件有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表進行審計,該等財務資料包括於2023年12月31日的綜合財務狀況表、截至該日止年度的綜合損益表、綜合損益表及其他全面收益表、綜合權益變動表及綜合現金流量表,以及綜合財務報表附註,包括重大會計政策概要。

我們認為,該等綜合財務報表已根據國際會計準則理事會頒佈的國際財務報告會計準則真實公平反映 貴集團於2023年12月31日的綜合財務狀況及其截至該日止年度的綜合財務表現及綜合現金流量,並已遵照香港公司條例披露規定進行編製。

### 意見基準

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

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS

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

### 關鍵審計事項

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

#### Expected credit loss allowance for trade receivables

#### 貿易應收款項預期信貸損失準備

Refer to Notes 14 and 24(a) to the consolidated financial statements and the accounting policies in Notes 2(h)(i) and 2(k).

參閱綜合財務報表附註14和24(a)及附註2(h)(i)和2(k)的會計政策。

#### The Key Audit Matter

#### 關鍵審計事項

At 31 December 2023, the Group had a significant balance of gross trade receivables which amounted to RMB127,937,000, representing approximately 24.19% of the Group's total assets at that date, against which an allowance of RMB2,435,000 for expected credit losses (ELCs) was recorded.

於2023年12月31日，貴集團的貿易應收款項餘額為人民幣127,937,000元，佔貴集團於該日總資產帳面價值約24.19%，而錄得預期信用損失(ELCs)準備人民幣2,435,000元。

The Group's trade receivables mainly arose from sales to heavy truck and passenger vehicle manufacturers.

貴集團的貿易應收款項主要來自重型卡車及乘用車製造商。

#### How the matter was addressed in our audit

#### 審計事項如何解決

Our audit procedures to assess the ECL allowance for trade receivables included the following:  
與評價預期信用損失準備相關的審計程式包括以下各項：

- Obtaining an understanding of and assessing the design, implementation and operating effectiveness of management's key internal controls relating to credit control, debt collection and estimate of credit loss allowances;
- 了解及評估管理層與信貸控制，債務追收和信貸虧損準備估計有關的關鍵內部監控的設計、實施及運作效性；
- evaluating the Group's policy for estimating the credit loss allowance with reference to the requirements of the prevailing accounting standards;
- 參照現行會計準則的要求，評估本集團的信用損失準備金估計政策；

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項 (續)

<b>Expected credit loss allowance for trade receivables</b> <b>貿易應收款項預期信貸損失準備</b>	
<p>Refer to Notes 14 and 24(a) to the consolidated financial statements and the accounting policies in Notes 2(h)(i) and 2(k).</p> <p>參閱綜合財務報表附註14和24(a)及附註2(h)(i)和2(k)的會計政策。</p>	
<b>The Key Audit Matter</b> <b>關鍵審計事項</b>	<b>How the matter was addressed in our audit</b> <b>審計事項如何解決</b>
<p>Management measures loss allowance at an amount equal to lifetime ECL of the trade receivables which is based on ageing of the receivables and expected loss rate for each category of trade receivables grouped according to the shared credit risk characteristics. The estimated loss rates take into account the ageing of trade receivable balances, the repayment history of the Group's customers, current market conditions, and forward-looking information. Such assessment involves significant management judgement and estimation.</p> <p>管理層按應收賬款的生命週期預期信用損失額計量損失準備。應收賬款的生命週期預期信用損失額是根據應收款項的賬齡以及各組應收賬款(按共有信用風險特徵分組)的預期損失率計算。預期損失率的考量因素包括應收賬款結餘賬齡、集團客戶的償付記錄、當前市場狀況和前瞻性數據。相關評估涉及重大的管理層判斷和估計。</p> <p>We identified the ECL allowance for trade receivables as a key audit matter because determining the level of loss allowance is inherently subjective which requires significant management judgement.</p> <p>我們將應收賬款的預期信用損失準備認定為關鍵審計事項的原因是，損失準備水準的釐定具有必然的主觀性並涉及重大管理層判斷。與評價貿易應收款項壞賬準備相關的審計程式包括以下各項：</p>	<ul style="list-style-type: none"> <li>assessing whether items in the trade receivables ageing report were categorised in the appropriate ageing bracket by comparing a sample of individual items with the underlying goods delivery notes, sales invoices and other relevant underlying documentation;</li> <li>通過抽樣對比個別項目與對應的送貨單、銷售發票和其他相關文件，評估應收賬款賬齡報告中的項目是否已合理地按賬齡分類；</li> <li>assessing the appropriateness of management's estimates of ECL allowance for trade receivables by examining the information used by management to derive such estimates, including testing the accuracy of the historical default data and evaluating whether the historical loss rates are appropriately adjusted based on latest financial information of major customers, current economic conditions and forward-looking information; and</li> <li>通過復核管理層用以估算應收賬款的預期信用損失準備額的資訊，包括測試歷史默認數據的準確性和評估歷史損失率是否已按主要客戶的最新財務數據、當前經濟狀況和前瞻性數據進行合理調整，評估管理層估算數額的合理性；及</li> <li>re-performing the calculation of the loss allowance as at 31 December 2023 based on the Group's credit loss allowance policies.</li> <li>根據集團的信用損失準備政策，重新計算於2023年12月31日的損失準備。</li> </ul>

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項 (續)

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

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項 (續)

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

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

### 綜合財務報表及核數師報告以外的資料

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

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

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

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

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

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

# Independent Auditor's Report

## 獨立核數師報告

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

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

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

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

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

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

### 綜合財務報表及核數師報告以外的資料 (續)

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

### 董事就綜合財務報表承擔的責任

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

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

審核委員會協助董事履行彼等的責任，監督貴集團的財務申報流程。

# Independent Auditor's Report

## 獨立核數師報告

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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

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

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

### 核數師就審計綜合財務報表承擔的責任

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

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

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

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

# Independent Auditor's Report

## 獨立核數師報告

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

(Continued)

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

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

### 核數師就審計綜合財務報表承擔的責任 (續)

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

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



# Independent Auditor's Report

## 獨立核數師報告

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

(Continued)

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

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

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

#### KPMG

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

28 March 2024

### 核數師就審計綜合財務報表承擔的責任 (續)

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

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

出具本獨立核數師報告的審計項目合夥人為朱文偉。

#### 畢馬威會計師事務所

執業會計師  
香港中環  
遮打道10號  
太子大廈8樓

2024年3月28日

# Consolidated Statement of Profit or Loss

## 綜合損益表

For The year ended 31 December 2023 截至2023年12月31日止年度  
(Expressed in Renminbi ("RMB")) (以人民幣列示)

		Note	2023	2022
		附註	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Revenue</b>	<b>收入</b>	4	<b>245,833</b>	176,094
Cost of sales	銷售成本		<b>(198,714)</b>	(163,419)
<b>Gross profit</b>	<b>毛利</b>	4(b)	<b>47,119</b>	12,675
Other income	其他收入	5	<b>4,101</b>	3,000
Selling and distribution expenses	銷售費用		<b>(2,764)</b>	(3,774)
Administrative expenses	行政開支		<b>(35,558)</b>	(33,096)
Impairment losses (provided)/reversed on trade and other receivables	貿易應收款(計提)/轉回 減值虧損	24(a)	<b>(231)</b>	60
<b>Profit/(loss) from operations</b>	<b>經營溢利/(虧損)</b>		<b>12,667</b>	(21,135)
Finance costs	財務成本	6(a)	<b>(9,351)</b>	(9,198)
<b>Profit/(loss) before taxation</b>	<b>除稅前溢利/(虧損)</b>	6	<b>3,316</b>	(30,333)
Income tax	所得稅	7(a)	<b>430</b>	4,323
<b>Profit/(loss) attributable to equity shareholders of the Company for the year</b>	<b>公司權益股東應佔年內溢利/(虧損)</b>		<b>3,746</b>	(26,010)
<b>Earnings/(loss) per share</b>	<b>每股盈利/(虧損)</b>			
Basic and diluted (RMB cents)	基本及攤薄(人民幣分)	10	<b>0.19</b>	(1.30)

The notes on pages 129 to 212 form part of these financial statements. Details of dividends payable to equity shareholders of the Company attributable to the profit for the year are set out in Note 23(c).

第129至212頁之附註構成本財務報表的一部分。應付予本公司權益股東應佔年內溢利之股息的詳情載於附註23(C)。

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

For The year ended 31 December 2023 截至2023年12月31日止年度  
(Expressed in RMB) (以人民幣列示)

		<b>2023</b>	2022
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
<b>Profit/(loss) for the year</b>	年內溢利／(虧損)	<b>3,746</b>	(26,010)
<b>Other comprehensive income for the year (after tax):</b>	年內其他全面收入 (扣除稅項後):		
Item that may be reclassified subsequently to profit or loss:	可能隨後重新分類至 損益的項目:		
– Exchange differences on translation into presentation currency of the Group	– 換算為本集團呈列 貨幣的匯兌差額	<b>134</b>	904
<b>Total comprehensive income attributable to equity shareholders of the Company for the year</b>	公司權益股東應佔年內 全面總收入	<b>3,880</b>	(25,106)

The notes on pages 129 to 212 form part of these financial statements.

第129至212頁之附註構成本財務報表的一部分。

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2023 截至2023年12月31日  
(Expressed in RMB) (以人民幣列示)

		Note	2023	2022
		附註	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	11	<b>164,989</b>	195,240
Intangible assets	無形資產		<b>1,198</b>	1,541
Prepayments for acquisitions of property, plant and equipment	購置物業、廠房及設備之預付款項	15(a)	<b>9,443</b>	8,794
Deferred tax assets	遞延稅項資產	21(b)	<b>7,521</b>	6,384
			<b>183,151</b>	211,959
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	13	<b>60,607</b>	53,193
Trade and bills receivables	貿易應收款項及應收票據	14	<b>167,045</b>	125,300
Prepayments and other receivables	預付款項及其他應收款項	15(b)	<b>25,527</b>	21,091
Cash at bank and on hand	銀行及手頭現金	16	<b>92,603</b>	106,491
			<b>345,782</b>	306,075
<b>Current liabilities</b>	<b>流動負債</b>			
Bank and other loans	銀行及其他貸款	17	<b>87,286</b>	113,675
Trade and bills payables	貿易應付款項及應付票據	18	<b>141,437</b>	97,805
Accrued expenses and other payables	應計開支及其他應付款項	19	<b>33,542</b>	43,290
Lease liabilities	租賃負債	20	<b>1,395</b>	539
Current taxation	即期稅項	21(a)	<b>1,251</b>	560
			<b>264,911</b>	255,869
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>80,871</b>	50,206
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>264,022</b>	262,165

The notes on pages 129 to 212 form part of these financial statements.

第129至212頁之附註構成本財務報表的一部分。

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2023 截至2023年12月31日  
(Expressed in RMB) (以人民幣列示)

		Note 附註	2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Bank and other loans	銀行及其他貸款	17	<b>14,803</b>	16,806
Lease liabilities	租賃負債	20	<b>715</b>	-
Deferred income	遞延收入	22	<b>3,058</b>	3,793
			<b>18,576</b>	20,599
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>245,446</b>	241,566
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>	23		
Share capital	股本		<b>17,522</b>	17,522
Reserves	儲備		<b>227,924</b>	224,044
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>245,446</b>	241,566

Approved and authorised for issue by the board of directors on 28 March 2024. 董事會於2024年3月28日批准並授權發行。

**Hou Jianli**  
侯建利  
Chairman  
主席

**Xu Yunhua**  
許雲華  
Director  
董事

The notes on pages 129 to 212 form part of these financial statements.

第129至212頁之附註構成本財務報表的一部分。

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2023 截至2023年12月31日止年度  
(Expressed in RMB) (以人民幣列示)

		Attributable to equity shareholders of the Company 本公司權益股東應佔						
		Share capital	Share premium	Other reserve	Statutory reserve	Exchange reserve	Retained profits	Total
		股本	股份溢價	其他儲備	法定儲備	匯兌儲備	保留溢利	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Note 23(b))	(Note 23(d)(i))	(Note 23(d)(ii))	(Note 23(d)(iii))	(Note 23(d)(iv))		
		(附註23(b))	(附註23(d)(i))	(附註23(d)(ii))	(附註23(d)(iii))	(附註23(d)(iv))		
Balance at 1 January 2023	於2023年1月1日	17,522	96,854	(17,500)	25,784	1,297	117,609	241,566
<b>Changes in equity for the year ended 31 December 2023:</b>		<b>截至2023年12月31日止年度之權益變動：</b>						
Profit for the year	年內溢利	-	-	-	-	-	3,746	3,746
Other comprehensive income for the year	年內其他全面收入	-	-	-	-	134	-	134
Total comprehensive income for the year	年內全面總收入	-	-	-	-	134	3,746	3,880
Appropriation to reserve	分配至儲備	-	-	-	1,000	-	(1,000)	-
		-	-	-	1,000	134	2,746	3,880
Balance at 31 December 2023	於2023年12月31日	17,522	96,854	(17,500)	26,784	1,431	120,355	245,446

The notes on pages 129 to 212 form part of these financial statements.

第129至212頁之附註構成本財務報表的一部分。

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2023 截至2023年12月31日止年度  
(Expressed in RMB) (以人民幣列示)

		Attributable to equity shareholders of the Company 本公司權益股東應佔						
	Share capital	Share premium	Other reserve	Statutory reserve	Exchange reserve	Retained profits	Total	
	股本	股份溢價	其他儲備	法定儲備	匯兌儲備	保留溢利	總計	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
	(Note 23(b))	(Note 23(d)(i))	(Note 23(d)(ii))	(Note 23(d)(iii))	(Note 23(d)(iv))			
	(附註23(b))	(附註23(d)(i))	(附註23(d)(ii))	(附註23(d)(iii))	(附註23(d)(iv))			
<b>Balance at 1 January 2022</b>	於2022年1月1日	17,522	96,854	(17,500)	25,784	393	143,619	266,672
<b>Changes in equity for the year ended 31 December 2022:</b>	截至2022年12月31日止年度之權益變動：							
Loss for the year	年內虧損	-	-	-	-	-	(26,010)	(26,010)
Other comprehensive income for the year	年內其他全面收入	-	-	-	-	904	-	904
Total comprehensive income for the year	年內全面總收入	-	-	-	-	904	(26,010)	(25,106)
<b>Balance at 31 December 2022</b>	於2022年12月31日	17,522	96,854	(17,500)	25,784	1,297	117,609	241,566

The notes on pages 129 to 212 form part of these financial statements.

第129至212頁之附註構成本財務報表的一部分。

# Consolidated Cash Flow Statement

## 綜合現金流量表

For the year ended 31 December 2023 截至2023年12月31日的年度  
(Expressed in RMB) (以人民幣列示)

	Note	2023	2022
	附註	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Operating activities</b>	<b>經營活動</b>		
Profit/(loss) before taxation		<b>3,316</b>	(30,333)
Adjustments for:	就以下各項作出調整：		
Depreciation and amortisation	折舊及攤銷 6(c)	<b>34,042</b>	33,583
Impairment loss on property, plant and equipment	物業、廠房和設備減值損失	-	222
Net (profit)/loss on disposal of property, plant and equipment	出售物業、廠房及設備 (收益) / 損失淨額 5	<b>(154)</b>	320
Net loss on disposal of a subsidiary	處置子公司虧損 5	<b>9</b>	-
Finance costs	財務成本 6(a)	<b>9,351</b>	9,198
Interest income	利息收入 5	<b>(265)</b>	(326)
Amortisation of deferred income	遞延收入攤銷 22	<b>(735)</b>	(636)
Changes in working capital:	營運資金變動：		
(Increase)/decrease in inventories	存貨 (增加) / 減少	<b>(7,414)</b>	7,031
(Increase)/decrease in trade and bills receivables	貿易應收款項及應收票據 (增加) / 減少	<b>(41,745)</b>	40,830
Decrease in prepayments and other receivables	預付款項及其他應收款項減少	<b>1,730</b>	7,187
Decrease in restricted bank deposits	受限制銀行存款減少	<b>2,868</b>	10,316
Increase/(decrease) in trade and bills payables	貿易應付款項及應付票據增加 / (減少)	<b>43,632</b>	(34,057)
Decrease in accrued expenses and other payables	應計開支及其他應付款項減少	<b>2,680</b>	9,610
<b>Cash generated from operations</b>	<b>經營所得現金</b>	<b>47,315</b>	52,945
Income tax (paid)/refunded	(已付) / 退回所得稅 21(a)	<b>(16)</b>	2,801
<b>Net cash generated from operating activities</b>	<b>經營活動所得現金淨額</b>	<b>47,299</b>	55,746
<b>Investing activities</b>	<b>投資活動</b>		
Payments for purchase of property, plant and equipment and intangible assets	購買物業、廠房、設備及無形資產之付款	<b>(21,422)</b>	(28,691)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	<b>1,405</b>	-
Government grants received	政府補助	-	1,460
Interest received	已收利息	<b>265</b>	326

The notes on pages 129 to 212 form part of these financial statements.

第129至212頁之附註構成本財務報表的一部分。



# Consolidated Cash Flow Statement

## 綜合現金流量表

For the year ended 31 December 2023 截至2023年12月31日的年度  
(Expressed in RMB) (以人民幣列示)

		Note 附註	2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>		<b>(19,752)</b>	(26,905)
<b>Financing activities</b>	<b>融資活動</b>			
Proceeds from bank and other loans	銀行及其他貸款所得款項	16(b)	<b>90,650</b>	97,500
Repayment of bank and other loans	償還銀行及其他貸款	16(b)	<b>(119,042)</b>	(100,853)
Interest paid	已付利息	16(b)	<b>(9,296)</b>	(9,165)
Capital element of lease rentals paid	租賃負債資本償還款項	16(b)	<b>(825)</b>	(339)
Interest element of lease rentals paid	租賃負債利息償還款項	16(b)	<b>(55)</b>	(33)
<b>Net cash used in financing activities</b>	<b>融資活動所用現金淨額</b>		<b>(38,568)</b>	(12,890)
<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>(11,021)</b>	15,951
<b>Cash and cash equivalents at the beginning of the year</b>	<b>年初現金及現金等價物</b>	16(a)	<b>78,495</b>	62,538
<b>Effect of foreign exchange rate changes</b>	<b>外匯匯率變動影響</b>		<b>1</b>	6
<b>Cash and cash equivalents at the end of the year</b>	<b>年末現金及現金等價物</b>	16(a)	<b>67,475</b>	78,495

The notes on pages 129 to 212 form part of these financial statements.

第129至212頁之附註構成本財務報表的一部分。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 1 CORPORATE INFORMATION

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

### 2 MATERIAL ACCOUNTING POLICIES

#### (a) Statement of compliance

These financial statements have been prepared in accordance with IFRS Accounting Standards as issued by the IASB and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”). Material accounting policies adopted by the Group are disclosed below.

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

### 1 公司資料

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

### 2 主要會計政策

#### (a) 合規聲明

此等財務報表根據國際會計準則理事會頒佈的國際財務報告會計準則以及香港公司條例的披露規定編製。此等財務報表亦符合聯交所證券上市規則(「上市規則」)的適用披露條文。本集團所採用的主要會計政策於下文披露。

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

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

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

The consolidated financial statements for the year ended 31 December 2023 comprise the Group.

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

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

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

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

### 2 主要會計政策 (續)

#### (b) 財務報表的編製基準

截至2023年12月31日止年度的綜合財務報表包括本集團的賬目。

財務報表的編製以歷史成本為計量基準。

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

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

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

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (c) Changes in accounting policies

The Group has applied the following amendments to IFRS Accounting Standards as issued by the IASB to these financial statements for the current accounting period:

- IFRS 17, *Insurance contracts*
- Amendments to IAS 8, *Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates*
- Amendments to IAS 1, *Presentation of financial statements and IFRS Practice Statement 2, Making materiality judgements: Disclosure of accounting policies*
- Amendments to IAS 12, *Income taxes: Deferred tax related to assets and liabilities arising from a single transaction*
- Amendments to IAS 12, *Income taxes: International tax reform – Pillar Two model rules*

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

#### **IFRS 17, *Insurance contracts***

IFRS 17, which replaces IFRS 4, sets out the recognition, measurement, presentation and disclosure requirements applicable to issuers of insurance contracts. The standard does not have a material impact on these financial statements as the Group does not have contracts within the scope of IFRS 17.

### 2 主要會計政策 (續)

#### (c) 會計政策變動

本集團已對本會計期間之該等財務報表應用下列國際會計準則理事會頒佈之國際財務報告會計準則之修訂：

- 國際會計準則第17號，*保險合同*
- 國際會計準則第8號之修訂，*會計政策、會計估計變更和錯誤：會計估計的定義*
- 國際會計準則第1號之修訂，*財務報表列報，和國際財務報告準則實務聲明2——作出實質性判斷：會計政策披露*
- 國際會計準則第12號之修訂，*所得稅：與單一交易產生的資產和負債相關的遞延所得稅》修正案*
- 國際會計準則第12號之修訂，*所得稅：國際稅收改革——支柱二立法範本*

本集團並無應用於本會計期間尚未生效的任何新準則或詮釋。採納經修訂國際財務報告會計準則之影響討論如下：

#### **國際會計準則第17號，*保險合同***

IFRS 17取代了IFRS 4，規定了適用於保險合同發行人的確認、計量、列報和披露要求。該標準對這些財務報表沒有重大影響，因為本集團沒有IFRS 17範圍內的合同。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (c) Changes in accounting policies (Continued)

##### **Amendments to IAS 8, Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates**

The amendments provide further guidance on the distinction between changes in accounting policies and changes in accounting estimates. The amendments do not have a material impact on these financial statements as the Group's approach in distinguishing changes in accounting policies and changes in accounting estimates is consistent with the amendments.

##### **Amendments to IAS 1, Presentation of financial statements and IFRS Practice Statement 2, Making materiality judgements: Disclosure of accounting policies**

The amendments require entities to disclose material accounting policy information and provide guidance on applying the concept of materiality to accounting policy disclosure. The Group has revisited the accounting policy information it has been disclosing and considered it is consistent with the amendments.

##### **Amendments to IAS 12, Income taxes: Deferred tax related to assets and liabilities arising from a single transaction**

The amendments narrow the scope of the initial recognition exemption such that it does not apply to transactions that give rise to equal and offsetting temporary differences on initial recognition such as leases and decommissioning liabilities. For leases and decommissioning liabilities, the associated deferred tax assets and liabilities are required to be recognised from the beginning of the earliest comparative period presented, with any cumulative effect recognised as an adjustment to retained earnings or other components of equity at that date. For all other transactions, the amendments are applied to those transactions that occur after the beginning of the earliest period presented.

### 2 主要會計政策 (續)

#### (c) 會計政策變動 (續)

##### **國際會計準則第8號之修訂，會計政策、會計估計變更和錯誤：會計估計的定義**

修正案就會計政策變更和會計估計變更之間的區別提供了進一步的指導。修訂不會對這些財務報表產生重大影響，因為本集團區分會計政策變化和會計估計變化的方法與修訂一致。

##### **國際會計準則第1號之修訂，財務報表列報，和國際財務報告準則實務聲明2——作出實質性判斷：會計政策披露**

修正案要求實體披露主要會計政策信息，並就將重要性概念應用於會計政策披露提供指導。本集團已重新審視其一直披露的會計政策信息，並認為其與修訂一致。

##### **國際會計準則第12號之修訂，所得稅：與單一交易產生的資產和負債相關的遞延所得稅》修正案**

修正案縮小了初始確認豁免的範圍，使其不適用於在初始確認時產生相等且可抵消的臨時差異的交易，如租賃和退役負債。對於租賃和退役負債，相關的遞延所得稅資產和負債需要從所列最早的比較期開始確認，任何累積效應都被確認為對當日留存收益或權益其他組成部分的調整。對於所有其他交易，修訂適用於最早列報期間開始後發生的交易。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

## 2 MATERIAL ACCOUNTING POLICIES (Continued)

### (c) Changes in accounting policies (Continued)

#### **Amendments to IAS 12, *Income taxes: Deferred tax related to assets and liabilities arising from a single transaction*** (Continued)

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 Note 21(b), 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.

#### **Amendments to IAS 12, *Income taxes: International tax reform – Pillar Two model rules***

The amendments introduce a temporary mandatory exception from deferred tax accounting for the income tax arising from tax laws enacted or substantively enacted to implement the Pillar Two model rules published by the Organisation for Economic Co-operation and Development (“OECD”) (income tax arising from such tax laws is hereafter referred to as “Pillar Two income taxes”), including tax laws that implement qualified domestic minimum top-up taxes described in those rules. The amendments also introduce disclosure requirements about such tax including the estimated tax exposure to Pillar Two income taxes. The amendments are immediately effective upon issuance and require retrospective application.

## 2 主要會計政策 (續)

### (c) 會計政策變動 (續)

#### **國際會計準則第12號之修訂，*所得稅：與單一交易產生的資產和負債相關的遞延所得稅*** 修正案 (續)

在修訂之前，本集團未將初始確認豁免適用於租賃交易，並已確認相關遞延所得稅，但本集團先前根據單一交易產生的使用權資產和相關租賃負債產生的暫時性差異以淨額為基礎確定的情況除外。修訂後，本集團已分別確定與使用權資產和租賃負債有關的暫時性差異。這一變化主要影響遞延所得稅資產和負債組成部分的披露，但不影響合併財務狀況表中的整體遞延所得稅餘額，因為相關遞延所得稅結餘符合國際會計準則第12號規定的抵消條件。

#### **國際會計準則第12號之修訂，*所得稅：國際稅收改革—支柱二立法範本***

修正案引入了遞延所得稅會計的臨時強制性例外，即為實施經濟合作與發展組織（「經合組織」）發佈的第二支柱示範規則而頒佈或實質性頒佈的稅法產生的所得稅（此類稅法產生的收入稅以下稱為「第二支柱所得稅」），包括實施這些規則中所述的符合條件的國內最低補充稅的稅法。修正案還引入了有關此類稅收的披露要求，包括支柱二所得稅的估計稅收風險。修正案一經發佈立即生效，需要追溯申請。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (d) Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Intra-group balances and transactions, and any unrealised income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions, are eliminated. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

For each business combination, the Group can elect to measure any non-controlling interests (“NCI”) either at fair value or at the NCI’s proportionate share of the subsidiary’s net identifiable assets. NCI are presented in the consolidated statement of financial position within equity, separately from equity attributable to the equity shareholders of the Company. NCI in the results of the Group are presented on the face of the consolidated statement of profit or loss and the consolidated statement of profit or loss and other comprehensive income as an allocation of the total profit or loss and total comprehensive income for the year between NCI and the equity shareholders of the Company. Loans from holders of NCI and other contractual obligations towards these holders are presented as financial liabilities in the consolidated statement of financial position in accordance with Notes 2(m) or 2(n) depending on the nature of the liability.

### 2 主要會計政策 (續)

#### (d) 附屬公司

附屬公司指本集團控制的實體。當本集團承受或享有參與實體所得之可變回報，且有能力透過其對實體之權力影響該等回報時，則本集團控制該實體。附屬公司的財務報表自控制權開始當日起併入綜合財務報表，直至控制權終止當日為止。

集團內結餘、交易及現金流，以及集團內交易所產生的任何未變現收入及費用，（除外幣交易收益或損失外），在編製綜合財務報表時均悉數對銷。集團內交易所產生的未變現虧損則僅在無出現減值證據的情況下予以對銷。

對於業務合併，本集團可選擇以公允價值或非控股股東佔比相對應的子公司可辨認淨資產價值計量非控股股東權益。在合併財務狀況表中非控股股東權益與歸屬於母公司所有者權益分開列示。本集團產生的合併損益和其他綜合收益表，也會分配給非控股股東權益。從非控股股東處貸款和其他合同義務，根據負債性質在附註2(m)或2(n)的金融負債列報。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (d) Subsidiaries (Continued)

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

When the Group loses control of a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any resulting gain or loss is recognised in profit or loss. Any interests retained in that former subsidiary is measured at fair value when control is lost.

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

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

The following items of property, plant and equipment are stated at cost, which includes capitalised borrowing costs, less accumulated depreciation and any accumulated impairment losses (see Note 2(h)(ii)):

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

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components).

### 2 主要會計政策 (續)

#### (d) 附屬公司 (續)

本集團於附屬公司之權益變動(並無導致失去控制權)列作權益交易。

當本集團失去附屬公司之控制權時，本集團終止確認子公司的資產和負債，以及任何相關的非控股權益和其他權益組成部分。由此產生的任何利得或損失均確認為損益。在失去控制權時，保留在該前子公司的任何權益以公允價值計量。

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

#### (e) 物業、廠房及設備

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

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

如果一項財產、廠房和設備的重要部分具有不同的使用壽命，則它們應作為單獨的專案(主要部件)核算。



# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

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

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Depreciation is calculated to write off the cost of items of property, plant and equipment less their estimated residual values, if any, using the straight line method over their estimated useful lives, and is generally recognised in profit or loss.

The estimated useful lives for the current and comparative periods are as follows:

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

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

### 2 主要會計政策 (續)

#### (e) 物業、廠房及設備 (續)

處置財產、廠房和設備的任何損益均確認為損益。

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

估計使用壽命如下：

	<i>估計 可使用年期</i>
廠房及樓宇	10至40年
機器及設備	5至10年
模具	4至5年
汽車及其他設備	5至10年
使用權資產：	
– 租作自用的土地使用權	於未屆滿的租賃期內
– 廠房及樓宇	於未屆滿的租賃期內

資產的折舊方法，可使用年期及剩餘價值(如有)均每年進行審核並適時調整。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (f) Intangible assets

Expenditure on research activities is recognised in profit or loss as incurred. Development expenditure is capitalised only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Group intends to and has sufficient resources to complete development and to use or sell the resulting asset. Otherwise, it is recognised in profit or loss as incurred. Capitalised development expenditure is subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

Intangible assets that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortisation and any accumulated impairment losses (see Note 2(h)(ii)).

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives, if any, and is generally recognised in profit or loss.

The estimated useful lives for the current and comparative periods are as follows:

	<i>Estimated useful lives</i>
Software	5 years

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

### 2 主要會計政策 (續)

#### (f) 無形資產

研究活動的開支發生時確認為損益。只有在下述情況下，開發支出才能被資本化：支出可以可靠地計量，產品或工藝在技術和商業上是可行的，未來的經濟效益是可能的，並且本集團打算並有足夠的資源來完成開發和使用或出售由此產生的資產。否則，在發生時確認為損益。資本化開發支出隨後以成本減去累積攤銷及累積減值損失計算。

由本集團購買的無形資產按成本減去累計攤銷及減值虧損（見附註2(h)(ii)）入賬。

攤銷的計算方法是使用直線法將無形資產的成本減去其估計的殘值，按其估計的使用壽命（如果有的話），在損益中確認。

估計使用壽命如下：

	<i>估計 可使用年期</i>
軟件	5年

攤銷方法，可使用年期及剩餘價值（如有）均每年進行審核並適時調整。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (g) Leased assets

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. This is the case if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

#### (i) As a lessee

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for leases that have a short lease term of 12 months or less, and leases of low-value items. When the Group enters into a lease in respect of a low-value item, the Group decides whether to capitalise the lease on a lease-by-lease basis. If not capitalised, the associated lease payments are recognised in profit or loss on a systematic basis over the lease term.

### 2 主要會計政策 (續)

#### (g) 租賃資產

於合約開始時，本集團評估合約是否屬於或包括租賃。倘合約為換取代價而轉移已識別資產在一段期間內的使用控制權，則該合約屬於或包括租賃。倘客戶既有權主導已識別資產的使用又有權從有關使用中獲取絕大部分經濟利益，則表示控制權已經轉移。

#### (i) 作為承租人

倘合約包含租賃部分及非租賃部分，本集團已選擇不分離所有租賃的非租賃部分，並將各租賃部分及相關非租賃部分作為單一租賃部分列賬。

於租賃開始日期，本集團確認使用權資產及租賃負債，惟租期為12個月或以下的短期租賃及低價值資產的租賃除外。倘本集團就低價值資產訂立租賃，則本集團決定是否要將資產按個別情況資本化。與未資本化的租賃相關的租賃付款於租期內有系統地確認為損益。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (g) Leased assets (Continued)

##### (i) As a lessee (Continued)

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is recognised using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability, and are charged to profit or loss as incurred.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses (see Notes 2(e) and 2(h)(ii)).

Refundable rental deposits are accounted for separately from the right-of-use assets in accordance with the accounting policy applicable to investments in non-equity securities carried at amortised cost (see Notes 2(r)(ii) and 2(h)(i)). Any excess of the nominal value over the initial fair value of the deposits is accounted for as additional lease payments made and is included in the cost of right-of-use assets.

### 2 主要會計政策 (續)

#### (g) 租賃資產 (續)

##### (i) 作為承租人 (續)

倘租賃已資本化，則租賃負債初步按租賃期內應付租賃款項的現值確認，並使用租賃隱含的利率或（倘該利率難以釐定）相關增量借款利率貼現。於初步確認後，租賃負債按攤銷成本計量，而利息開支則使用實際利率法計算。並非視乎指數或利率而定的可變租賃付款不計入租賃負債的計量，因此可變租賃付款於產生時在損益中扣除。

於租賃資本化時確認的使用權資產初步按成本計量，其中包括租賃負債的初始金額加上於開始日期或之前作出的任何租賃付款以及已產生的任何初始直接成本，拆卸並移除相關資產或復修相關資產或該資產所在地點的估計成本，再減去任何已收租賃優惠。使用權資產其後按成本減累計折舊及減值虧損列賬（見附註2(e)及2(h)(ii)）。

可退還租金根據適用於按攤銷成本列賬之非股權證券投資之會計政策與使用權資產分開入賬（見附註2(r)(ii)及2(h)(i)）。按金之初始公平值與面值之任何差額入賬為額外租金，並計入使用權產成本。

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### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (g) Leased assets (Continued)

##### (i) As a lessee (Continued)

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The lease liability is also remeasured when there is a lease modification, which means a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract, if such modification is not accounted for as a separate lease. In this case, the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification. The only exceptions are rent concessions that occurred as a direct consequence of the COVID-19 pandemic and met the conditions set out in paragraph 46B of IFRS 16 Leases. In such cases, the Group has taken advantage of the practical expedient not to assess whether the rent concessions are lease modifications, and recognised the change in consideration as negative variable lease payments in profit or loss in the period in which the event or condition that triggers the rent concessions occurred.

### 2 主要會計政策 (續)

#### (g) 租賃資產 (續)

##### (i) 作為承租人 (續)

倘指數或利率有變導致未來租賃付款有變，或本集團預期根據剩餘價值擔保應付的估計金額有變，或因重新評估本集團是否將合理確定行使購買、延期或終止選擇權而引起變動，則重新計量租賃負債。倘在此等情況下重新計量租賃負債，則應對使用權資產的賬面值作相應調整，或倘使用權資產的賬面值已調減至零，則相應調整於損益入賬。

當租賃範圍有變或租賃之代價（並非最初於租賃合約中撥備）（「租賃變更」）並未作為獨立租賃入賬時，租賃負債亦會重新計量。在此情況下，租賃負債按經修訂租賃付款及租期以修訂生效日期之經修訂貼現率重新計量。唯一例外是因COVID-19疫情而直接導致並符合香港財務報告準則第16號租賃第46B段所載條件的租金減免。在該等情況下，本集團已利用實際權宜之計，不評估租金特許權是否屬租賃修改，並於觸發租金特許權之事件或條件發生之期間，在損益內將代價變動確認為負可變動租金。

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## 財務報表附註

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### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (g) Leased assets (Continued)

##### (i) As a lessee (Continued)

In the consolidated statement of financial position, the current portion of long-term lease liabilities is determined as the present value of contractual payments that are due to be settled within twelve months after the reporting period.

#### (h) Credit losses and impairment of assets

##### (i) Credit losses from financial instruments and contract assets

The Group recognises a loss allowance for expected credit losses (“ECL” s) on financial assets measured at amortised cost (including cash and cash equivalents, and trade and other receivables) and contract assets.

##### Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Generally, credit losses are measured as the present value of all expected cash shortfalls between the contractual and expected amounts.

The expected cash shortfalls are discounted using the following rates if the effect is material:

- trade and other receivables and contract assets: effective interest rate determined at initial recognition or an approximation thereof;

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

### 2 主要會計政策 (續)

#### (g) 租賃資產 (續)

##### (i) 作為承租人 (續)

在綜合財務狀況表中，長期租賃負債的流動部分按照應於報告期後十二個月內結清的合約付款額的現值予以確定。

#### (h) 信貸虧損及資產減值

##### (i) 來自金融工具及合約資產的信貸虧損

本集團就按攤銷成本計量的金融資產及合約資產（包括現金及現金等價物以及貿易及其他應收款項）的預期信貸虧損確認虧損準備。

##### 預期信貸虧損之計量

預期信貸虧損為信貸虧損的概率加權估計。信貸虧損按照所有預期現金短缺的現值計量。

倘貼現影響屬重大，預期信貸虧損時考慮的貼現率如下：

- 貿易及其他應收款項及合約資產：採用於初始確認時釐定的實際利率或其概約數的貼現率進行貼現；

估計預期信貸虧損時考慮的最長期限為本集團面臨信貸風險的最長合約期限。

# Notes to the Consolidated Financial Statements

## 財務報表附註

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### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (h) Credit losses and impairment of assets

(Continued)

##### (i) Credit losses from financial instruments and contract assets (Continued)

###### Measurement of ECLs (Continued)

ECLs are measured on either of the following bases:

- 12-month ECLs: these are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months); and
- lifetime ECLs: these are the ECLs that result from all possible default events over the expected lives of the items to which the ECL model applies.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs.

### 2 主要會計政策 (續)

#### (h) 信貸虧損及資產減值 (續)

##### (i) 來自金融工具及合約資產的信貸虧損 (續)

###### 預期信貸虧損之計量 (續)

預期信貸虧損按下列基準之一計量：

- 12個月的預期信貸虧損：預期於報告日期後12個月內因可能違約而導致的虧損；及
- 可使用年期的預期信貸虧損：預期適用於預期信貸虧損模式之項目的預期可使用年期內因所有可能的違約事件而導致的虧損。

貿易應收款項及合約資產的虧損準備通常按等於可使用年期的預期信貸虧損之金額計量。

# Notes to the Consolidated Financial Statements

## 財務報表附註

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### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (h) Credit losses and impairment of assets (Continued)

##### (i) Credit losses from financial instruments and contract assets (Continued)

###### Significant increases in credit risk

When determining whether the credit risk of a financial instrument has increased significantly since initial recognition and when measuring ECLs, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment, that includes forward-looking information.

The Group assumes that credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Group considers a financial asset to be in default when:

- the debtor is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or
- the financial asset is 90 days past due.

The Group considers a financial instrument to have low credit risk when its credit risk rating is equivalent to the globally understood definition of 'investment grade'.

### 2 主要會計政策 (續)

#### (h) 信貸虧損及資產減值 (續)

##### (i) 來自金融工具及合約資產的信貸虧損 (續)

###### 信貸風險大幅增加

在確定金融工具的信用風險自初始確認以來是否已顯著增加以及在計量預期信貸虧損時，本集團會考慮相關且無需過多成本或努力即可獲得的合理和可支持的資訊。這包括基於本集團歷史經驗和知情信用評估的定量和定性資訊和分析，其中包括前瞻性資訊。

本集團假設逾期超過30天的金融資產信用風險已顯著增加。

在下列情況下，本集團認為某項金融資產違約：

- 如果本集團不採取諸如擔保(如持有任何擔保)等行動，債務人不太可能全額支付其對本集團的信貸義務；或
- 該金融資產已逾期90天；

當金融工具的信用風險評級等同於全球公認的「投資級」定義時，本集團認為該金融工具具有低信用風險。



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### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (h) Credit losses and impairment of assets

(Continued)

##### (i) Credit losses from financial instruments and contract assets (Continued)

*Significant increases in credit risk*

(Continued)

ECLs are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

##### *Credit-impaired financial assets*

At each reporting date, the Group assesses whether a financial asset is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable events:

- significant financial difficulties of the debtor;
- a breach of contract, such as a default being more than 90 days past due;
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise; or

### 2 主要會計政策 (續)

#### (h) 信貸虧損及資產減值 (續)

##### (i) 來自金融工具及合約資產的信貸虧損 (續)

*信貸風險大幅增加 (續)*

預期信貸虧損於各報告日期獲重新計量，以反映金融工具信貸風險自初始確認起出現的變動。預期信貸虧損金額的任何變動於損益確認為減值收益或虧損。本集團就所有金融工具確認減值收益或虧損，並通過虧損備抵賬對金融工具的賬面值作出相應調整。

##### *金融資產信貸減值*

於各報告日期，本集團評估金融資產是否出現信貸減值。當發生會對該金融資產估計未來現金流量造成不利影響的一項或多項事件，則金融資產會被評定為出現信貸減值。

金融資產出現信貸減值的證據包括下列可觀察事件：

- 債務人出現重大財務困難；
- 違約，比如逾期超過90天；
- 本集團不會考慮的條款重組本集團的貸款或墊款；或

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### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (h) Credit losses and impairment of assets (Continued)

##### (i) Credit losses from financial instruments and contract assets (Continued)

*Credit-impaired financial assets* (Continued)

- it is probable that the debtor will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties of the issuer.

##### *Write-off policy*

The gross carrying amount of a financial asset is written off to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

##### (ii) Impairment of other non-current assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (inventories and other contract costs, contract assets and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units ("CGU"s).

### 2 主要會計政策 (續)

#### (h) 信貸虧損及資產減值 (續)

##### (i) 來自金融工具及合約資產的信貸虧損 (續)

*金融資產信貸減值* (續)

- 債務人很可能會破產或進行其他財務重組；或
- 由於發行人的財務困難，證券的活躍市場消失。

##### *撇銷政策*

金融資產賬面總值被部分或全部撇銷，但以並無收回的現實前景的金額為限。當本集團釐定債務人並無資產或收入來源，以產生足夠的現金流來償還須予撇銷的金額時，便會出現此種常見情況。

後續收回先前被撇銷的資產乃於收回發生期間的損益中確認為減值撥回。

##### (ii) 其他非流動資產減值

於報告日，本集團審核其非金融資產（存貨及其他合同成本、合同資產及遞延稅項資產）的帳面金額，以確定是否有減值跡象。如果存在這種跡象，則估計資產的可收回金額。

對於減值測試，資產被歸為最小資產組合，這些資產從持續使用中產生現金流入，在很大程度上獨立於其他資產或現金產生單位("CGU")的現金流入。

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### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (h) Credit losses and impairment of assets

(Continued)

##### (ii) Impairment of other non-current assets (Continued)

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs of disposal. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset or CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment losses are recognised in profit or loss. They are allocated to reduce the carrying amount of the assets in the CGU on a pro rata basis.

#### (i) Inventories and other contract costs

##### (i) Inventories

Inventories are measured at the lower of cost and net realisable value as follows:

Cost is calculated using the weighted average cost formula and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

### 2 主要會計政策 (續)

#### (h) 信貸虧損及資產減值 (續)

##### (ii) 其他非流動資產減值 (續)

資產或現金產生單位之可收回金額為其公允值減處置成本及使用價值兩者中之較高者。於評估使用價值時，會使用除稅前貼現率將估計未來現金流量貼現至現值。

當資產或其所屬現金產生單位的賬面值高於其可收回金額時，確認減值虧損。

減值損失在損益中確認。按分配的比例減少現金產生單位內各資產的賬面金額

#### (i) 存貨及其他合約成本

##### (i) 存貨

存貨以成本與可變現淨值兩者中之較低者列賬。

成本以加權平均成本公式計算，其中包括所有採購成本、加工成本及將存貨送達至目前地點及達到現狀之其他成本。

可變現淨值為以日常業務過程中之估計售價減去完成生產之估計成本及銷售所需之估計成本。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (i) Inventories and other contract costs

(Continued)

##### (ii) Other contract costs

Other contract costs are either the incremental costs of obtaining a contract with a customer or the costs to fulfil a contract with a customer which are not capitalised as inventory (see Note 2(i)(i)), property, plant and equipment (see Note 2(e)) or intangible assets (see Note 2(f)).

Incremental costs of obtaining a contract e.g. sales commission, are capitalised if the costs relate to revenue which will be recognised in a future reporting period and the costs are expected to be recovered. Other costs of obtaining a contract are expensed when incurred.

Costs to fulfil a contract are capitalised if the costs relate directly to an existing contract or to a specifically identifiable anticipated contract; generate or enhance resources that will be used to provide goods or services in the future; and are expected to be recovered. Otherwise costs of fulfilling a contract, which are not capitalised as inventory, property, plant and equipment or intangible assets, are expensed as incurred.

Capitalised contract costs are stated at cost less accumulated amortisation and impairment losses. Amortisation of capitalised contract costs is recognised in profit or loss when the revenue to which the asset relates is recognised (see Note 2(r)(i)).

### 2 主要會計政策 (續)

#### (i) 存貨及其他合約成本 (續)

##### (ii) 其他合約成本

其他合約成本為獲得與客戶的合約的增量成本或履行與客戶的合約的成本，有關成本並無作為存貨（見附註2(i)(i)）、財產、廠房和設備（見附註2(e)）或無形資產（見附註2(f)）而轉作資本。

如果獲得合同的增量成本（例如銷售佣金）與將在未來一個報告期間確認的收入有關，並且該成本預計將被收回，則應資本化。取得合同的其他費用在發生時列支。

倘成本與現有合約或可明確識別的預期合約直接相關，則履行合約的成本會轉作資本；產生或提升將於日後用於提供商品或服務的資源；且預期將收回。其他履行合約的成本（並無資本化為存貨、物業、廠房及設備或無形資產）在產生時確認支出。

轉作資本的合約成本按成本減累計攤銷及減值虧損列賬，轉作資本的合約成本的攤銷於資產與之相關的收益獲確認時自損益中扣除，見附註2(r)(i)。

# Notes to the Consolidated Financial Statements

## 財務報表附註

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

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (j) Contract assets and contract liabilities

A contract asset is recognised when the Group recognises revenue (see Note 2(r)(i)) before being unconditionally entitled to the consideration under the terms in the contract. Contract assets are assessed for ECLs (see Note 2(h)(i)) and are reclassified to receivables when the right to the consideration becomes unconditional (see Note 2(k)).

A contract liability is recognised when the customer pays non-refundable consideration before the Group recognises the related revenue (see Note 2(r)(i)). A contract liability is also recognised if the Group has an unconditional right to receive non-refundable consideration before the Group recognises the related revenue. In such latter cases, a corresponding receivable is also recognised (see Note 2(k)).

#### (k) Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration and only the passage of time is required before payment of that consideration is due.

Trade receivables that do not contain a significant financing component are initially measured at their transaction price. Trade receivables that contain a significant financing component and other receivables are initially measured at fair value plus transaction costs. All receivables are subsequently stated at amortised cost (see Note 2(h)(i)).

### 2 主要會計政策 (續)

#### (j) 合約資產及合約負債

根據合約所載列的付款條款有權無條件獲取代價之前，合約資產於本集團確認收益時獲確認（見附註2(r)）。合約資產乃根據附註2(h)(i)所載列的政策就預期信貸虧損予以評估，並於代價的權利成為無條件時重新分類為應收款項（見附註2(k)）。

合約負債乃於客戶於本集團確認相關收益之前支付代價時確認（見附註2(r)）。倘本集團擁有無條件的權利可於本集團確認相關收益之前收取代價，合約負債亦將獲確認。在有關情況下，相應的應收款項亦將獲確認（見附註2(k)）。

#### (k) 貿易及其他應收款項

應收款項於本集團獲得無條件收取代價的權利時確認。倘支付該代價僅須經過時間流逝方，則獲得代價的權利為無條件。

並無重大融資部分之應收貿易賬款初步按其交易價計量。包含重大融資部分之應收貿易賬款及其他應收款項初步按公平值加交易成本計量。所有應收款項按攤銷成本列賬（見附註2(h)(i)）。

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

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (l) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Cash and cash equivalents are assessed for ECL (see Note 2(h)(i)).

#### (m) Trade and other payables

Trade and other payables are initially recognised at fair value. Subsequent to initial recognition, trade and other payables are stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at invoice amounts.

#### (n) Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less transaction costs. Subsequently, these borrowings are stated at amortised cost, using an effective interest method. Interest expense is recognised in accordance with Note 2(t).

#### (o) Employee benefits

##### (i) Short-term employee benefits and contributions to defined contribution retirement plans

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Obligations for contributions to defined contribution retirement plans are expensed as the related service is provided.

### 2 主要會計政策 (續)

#### (l) 現金及現金等價物

現金和現金等價物包括銀行存款和現金、存放於銀行和其他金融機構的活期存款，以及短期和高流動性的投資。這些投資可以隨時換算為已知的現金額、價值變動方面的風險不大，並在購入後三個月內到期。本集團對現金和現金等價物進行預期信用損失評估（見附註2(h)(i)）。

#### (m) 貿易應付款項及其他應付款項

貿易應付款項及其他應付款項首次按公允值確認。貿易應付款項及其他應付款項按攤銷成本入賬，惟若貼現影響並不重大，則按發票金額列值。

#### (n) 計息借貸

計息借貸按公允價值減交易成本初步計量。計息借貸透過實際利率法以攤銷成本列賬。利息開支確認見附註2(t)。

#### (o) 僱員福利

##### (i) 短期僱員福利及向定額供款退休計劃作出的供款

短期員工福利在提供相關服務時計提。若本集團因該員工過去提供的服務而負有支付該等款項的現行法律或推定義務，且該等義務可靠估計，則應確認該等預期支付的款項。

向固定繳款退休計畫繳款的義務在提供有關服務時確認為費用。

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### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (o) Employee benefits (Continued)

##### (ii) Termination benefits

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises costs for a restructuring.

#### (p) Income tax

Income tax expense comprises current tax and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Current tax comprises the estimated tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects any uncertainty related to income taxes. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax arising from dividends.

Current tax assets and liabilities are offset only if certain criteria are met.

### 2 主要會計政策 (續)

#### (o) 僱員福利 (續)

##### (ii) 離職福利

離職福利會在本集團不再能夠撤回所提供的該等福利及確認涉及離職福利付款的重組成本(以較早者為準)時確認。

#### (p) 所得稅

期內所得稅包括即期稅項和遞延稅項資產。其於損益中確認，除非與其業務合併或直接在權益或其他全面收益中確認的項目有關。

即期稅款包括本年應稅收入或虧損的估計應付或應收稅項，以及對以往年度應付或應收稅項的任何調整。即期應付或應收稅金是對預計支付／收到的稅項金額的最佳估算，反映與所得稅有關的任何不確定性，其採用報告日已頒布或實質上已頒佈稅率計量。即期稅項亦包括股息產生的任何稅項。

只有在滿足某些條件的情況下，才能抵銷即期稅款資產和負債。

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### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (p) Income tax (Continued)

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences;
- temporary differences related to investment in subsidiaries to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- those related to the income taxes arising from tax laws enacted or substantively enacted to implement the Pillar Two model rules published by the Organisation for Economic Co-operation and Development.

The Group recognised deferred tax assets and deferred tax liabilities separately in relation to its lease liabilities and right-of-use assets.

### 2 主要會計政策 (續)

#### (p) 所得稅 (續)

遞延所得稅是就用於財務報告的資產和負債的帳面金額與用於徵稅的金額之間的暫時性差異確認的。下列事項不確認遞延所得稅：

- 在非企業合併的交易中初始確認資產或負債的暫時性差異，該交易既不影響會計利潤也不影響應稅利潤或虧損，也不會產生相等的應稅和可抵扣暫時性差異；
- 與子公司投資相關的暫時性差異，只要本集團能夠控制暫時性差異逆轉的時間，並且在可預見的未來，這些差異很可能不會逆轉；和
- 與為實施經濟合作與發展組織公佈的第二支柱示範規則而頒佈或實質上頒佈的稅法所產生的所得稅有關的稅收。

本集團就租賃負債及使用權資產分別確認遞延稅項資產及遞延稅項負債。



# Notes to the Consolidated Financial Statements

## 財務報表附註

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### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (p) Income tax (Continued)

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on the reversal of relevant taxable temporary differences. If the amount of taxable temporary differences is insufficient to recognise a deferred tax asset in full, then future taxable profits, adjusted for reversals of existing temporary differences, are considered, based on the business plans for individual subsidiaries in the Group. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Deferred tax assets and liabilities are offset only if certain criteria are met.

#### (q) Provisions and contingent liabilities

Generally provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the liability.

A provision for warranties is recognised when the underlying products or services are sold, based on historical warranty data and a weighting of possible outcomes against their associated probabilities.

### 2 主要會計政策 (續)

#### (p) 所得稅 (續)

遞延所得稅資產應確認未使用的稅收損失、未使用的稅收抵免和可抵扣的暫時性差異，前提是未來的應稅利潤可用來抵扣這些資產。未來應納稅利潤以相關應納稅暫時性差異的逆轉為基礎確定。如果應納稅暫時性差異的金額不足以全額確認遞延所得稅資產，則根據本集團各子公司的業務計畫，考慮經現有暫時性差異抵銷調整後的未來應納稅利潤。遞延所得稅資產在每個報告日進行復核，並在相關稅收利益不再可能實現的情況下進行減值；當未來應稅利潤的可能性提高時，這種減少將被逆轉。

遞延所得稅資產和負債只有在滿足某些條件時才能抵銷。

#### (q) 撥備、或有負債及有償合約

一般來說，撥備是通過對預期的未來現金流量進行稅前折現來確定的，該折現率反映了當前市場對貨幣時間價值的評估以及負債特有的風險。

當基礎產品或服務出售時，根據歷史保修數據和對可能結果與其相關概率的加權，確認保修準備。

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### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (q) Provisions and contingent liabilities (Continued)

A provision for onerous contracts is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract, which is determined based on the incremental costs of fulfilling the obligation under that contract and an allocation of other costs directly related to fulfilling that contract. Before a provision is established, the Group recognises any impairment loss on the assets associated with that contract (see Note 2(h)(ii)).

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, a separate asset is recognised for any expected reimbursement that would be virtually certain. The amount recognised for the reimbursement is limited to the carrying amount of the provision.

### 2 主要會計政策 (續)

#### (q) 撥備、或有負債及有償合約 (續)

虧損合同的準備金按終止合同的預期成本與繼續合同的預期淨成本中較低者的現值計量，後者是根據履行合同義務的增量成本和與履行合同直接有關的其他成本的分配確定的。在作出撥備前，本集團確認與該合同有關的資產的任何減值損失（見附註2(h)(ii)。

除非經濟利益流出的可能性很小，否則不太可能需要流出經濟利益，或者不能可靠地估計其金額的，應當作為或有負債披露。除非經濟利益流出的可能性很小，否則僅通過未來一項或多項事件的發生或不發生才能確認其存在的可能義務也應披露為或有負債。

如果結算一項準備所需的部分或全部支出預計將由另一方償還，則應確認一項單獨的資產，用於幾乎確定的任何預期償還。確認的償還金額以該準備的帳面金額為限。遞延所得稅資產和負債只有在滿足某些條件時才能抵銷。

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### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (r) Revenue and other income

Income is classified by the Group as revenue when it arises from the sale of goods in the ordinary course of the Group's business.

Further details of the Group's revenue and other income recognition policies are as follows:

#### (i) Revenue from contracts with customers

The Group is the principal for its revenue transactions and recognises revenue on a gross basis, including the sale of automotive interior and exterior decorative components and parts that are sourced externally. In determining whether the Group acts as a principal or as an agent, it considers whether it obtains control of the products before they are transferred to the customers. Control refers to the Group's ability to direct the use of and obtain substantially all of the remaining benefits from the products.

Revenue is recognised when control over a product is transferred to the customer at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties such as value added tax or other sales taxes.

### 2 主要會計政策 (續)

#### (r) 收益及其他收入

倘收入於本集團的日常業務過程中產生自銷售商品，則本集團將收入分類為收益。

本集團的收益及其他收入確認政策的進一步詳情如下：

#### (i) 合約客戶銷售

本集團是其銷售交易的主要責任人，並以總額法確認收入，包括銷售汽車內外飾零部件銷售。在確定本集團是作為主要責任人還是作為代理人時，會考慮在產品轉讓給客戶之前本集團是否獲得了對產品的控制權。控制是指本集團主導使用產品並從產品中獲得基本上所有剩餘利益的能力。

收益乃於對產品的控制權轉讓予客戶時確認，金額為本集團預期將有權收取的承諾代價，不包括代表協力廠商收取的該等款項。收益不包括增值稅或其他銷售稅。

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

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (r) Revenue and other income (Continued)

##### (i) Revenue from contracts with customers

(Continued)

###### (a) Sale of automotive interior and exterior decorative components and parts

Revenue is recognised when goods are delivered at the customers' premises, the customers take possession of and accept the products, which is taken to be the point in time when the Group transfers control over the products to the customers. If the products are a partial fulfilment of a contract covering other goods, then the amount of revenue recognised is an appropriate proportion of the total transaction price under the contract, allocated between all the goods promised under the contract on a relative stand-alone selling price basis.

##### (ii) Revenue from other sources and other income

###### (a) Interest income

Interest income is recognised using the effective interest method. The "effective interest rate" is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. In calculating interest income, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired). However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

### 2 主要會計政策 (續)

#### (r) 收益及其他收入 (續)

##### (i) 合約客戶銷售 (續)

###### (a) 銷售汽車內外飾零部件

當貨物交付到客戶處所、客戶佔有並接受產品時，即本集團將產品控制權移交給客戶時，確認收入。如果該產品履行的合同涉及其他貨物，則確認的收入金額是合同下總交易價格的適當比例，在合同下承諾的所有貨物之間以相對獨立的售價進行分配。

##### (ii) 其他來源收入及其他收入

###### (a) 利息收入

利息收入採用實際利息法確認。「有效利率」是指在金融資產的預期壽命期內，預計的未來現金收入與該金融資產的總賬面價值的折現率。在計算利息收入時，實際利率適用於資產的總賬面金額（當資產沒有信用減值時）。但是，對於在初始確認後發生信用減值的金融資產，利息收入是通過將有效利率應用於金融資產的攤銷成本來計算的。如果資產不再是信用受損的，那麼利息收入的計算將恢復到毛額基礎。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (r) Revenue and other income (Continued)

##### (ii) Revenue from other sources and other income (Continued)

###### (b) Government grants

Government grants are recognised in the statement of financial position initially when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them.

Grants that compensate the Group for expenses incurred are recognised as other income in profit or loss on a systematic basis in the same periods in which the expenses are incurred.

Grants that compensate the Group for the cost of an asset are deducted from the carrying amount of the asset and consequently are effectively recognised in profit or loss over the useful life of the asset by way of reduced depreciation expense.

#### (s) Translation of foreign currencies

Transactions in foreign currencies are translated into the respective functional currencies of Group companies at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign currency differences are generally recognised in profit or loss.

### 2 主要會計政策 (續)

#### (r) 收益及其他收入 (續)

##### (ii) 其他來源收入及其他收入 (續)

###### (b) 政府補助

倘有合理保證可收取政府補助，而本集團將符合政府補助所附帶條件，則政府補助將初步於財務狀況表內確認。

補償本集團所產生開支之補助於產生開支之同一期間有系統地於損益確認為其他收入。

補償本集團資產成本的贈款從資產的帳面金額中扣除，從而在資產的使用年限內通過減少折舊費用有效地確認為損益。

#### (s) 外幣換算

外幣交易按交易當日的匯率折算為集團公司各自的記賬本位幣。

以外幣計價的貨幣性資產和負債按報告日的匯率折算為記賬本位幣。以外幣公允價值計量的非貨幣性資產和負債，按確定公允價值時的匯率折算為記賬本位幣。以外幣歷史成本為基礎計量的非貨幣性資產和負債，按交易當日的匯率折算。外幣差異一般以損益確認。

# Notes to the Consolidated Financial Statements

## 財務報表附註

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

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (s) Translation of foreign currencies (Continued)

The assets and liabilities of foreign operations, including fair value adjustments arising on acquisition, are translated into RMB at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into RMB at the exchange rates at the dates of the transactions.

Foreign currency differences are recognised in other comprehensive income and accumulated in the exchange reserve.

When a foreign operation is disposed of in its entirety or partially such that control is lost, the cumulative amount in the exchange reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal. On disposal of a subsidiary that includes a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation that have been attributed to the NCI shall be derecognised, but shall not be reclassified to profit or loss. If the Group disposes of part of its interest in a subsidiary but retains control, then the relevant proportion of the cumulative amount is reattributed to NCI.

#### (t) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset which necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of that asset. Other borrowing costs are expensed in the period in which they are incurred.

### 2 主要會計政策 (續)

#### (s) 外幣換算 (續)

境外經營的資產和負債，包括收購產生的公允價值調整，按報告日的匯率折算為人民幣。對外經營的收入和支出，按交易當日的匯率折算為人民幣。

外幣差額在其他綜合收益中確認，並累積在匯兌儲備中。

當一項外國業務被全部或部分處置，導致控制權喪失時，外匯儲備中與該外國業務有關的累計金額，作為處置損益的一部分，重新分類為損益。在處置包括境外經營的子公司時，與該境外經營有關的已歸屬於非控股權益的匯兌差額的累計金額應予以取消確認，但不得重新分類為損益。如果本集團出售其在子公司的部分權益，但保留控制權，則累計金額的相關比例將重新歸屬於非控股權益。

#### (t) 借貸成本

與收購、建造或生產需要長時間才可以投入擬定用途或銷售的資產直接相關的借貸成本，將予資本化作為該資產成本的一部分。其他借貸成本則於產生期間計入開支。

# Notes to the Consolidated Financial Statements

## 財務報表附註

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

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (u) Related parties

**(a) A person, or a close member of that person's family, is related to the Group if that person:**

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of the key management personnel of the Group or of the Group's parent.

**(b) An entity is related to the Group if any of the following conditions applies:**

- (i) the entity and the Group are members of the same group;
- (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
- (iii) both entities are joint ventures of the same third party;
- (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
- (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
- (vi) the entity is controlled or jointly controlled by a person identified in (a);

### 2 主要會計政策 (續)

#### (u) 關聯方

**(a) 倘屬以下人士或該人士的家族成員，則與本集團有關聯：**

- (i) 控制或共同控制本集團；
- (ii) 對本集團擁有重大影響力；或
- (iii) 本集團或本集團母公司的主要管理層成員。

**(b) 倘適用以下任何條件，則實體與本集團有關聯：**

- (i) 實體與本集團為同一集團的成員；
- (ii) 一家實體為另一實體的聯營公司或合營企業（或另一實體作為成員的集團成員的聯營公司或合營企業）；
- (iii) 兩家實體均為同一協力廠商的合營企業；
- (iv) 一家實體為協力廠商實體的合營企業而另一實體為該協力廠商實體的聯營公司；
- (v) 該實體乃為本集團或任何與本集團有關聯的實體的僱員福利設立的退休後福利計劃；
- (vi) 該實體為(a)所界定人士控制或共同控制的實體；

# Notes to the Consolidated Financial Statements

## 財務報表附註

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

### 2 MATERIAL ACCOUNTING POLICIES (Continued)

#### (u) Related parties (Continued)

##### (b) An entity is related to the Group if any of the following conditions applies:

(Continued)

- (vii) a person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity);
- (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the entity.

#### (v) Segment reporting

Operating segments, and the amounts of each segment item reported in the financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products, the nature of production processes, the type or class of customers, the methods used to distribute the products, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

### 2 主要會計政策 (續)

#### (u) 關聯方 (續)

##### (b) 倘適用以下任何條件，則實體與本集團有關聯：(續)

- (vii) (a)(i)所界定的人士對該實體具有重大影響力或為該實體（或該實體母公司）的主要管理層成員；
- (viii) 該實體或屬該實體其中一部分的集團旗下任何成員公司為向本集團或本集團母公司提供主要管理人員服務。

個別人士的近親指於彼等與實體進行交易時，預期可影響該人士或受該人士影響的家族成員。

#### (v) 分部報告

經營分部及於歷史財務報表呈報之各分部項目金額，乃根據就分配資源予本集團各業務及地區分部及評估業績而定期提供予本集團最高層管理人員的財務資料而確定。

就財務呈報而言，除非分部具備類似經濟特徵及在產品性質、生產流程性質、客戶類型或類別、用作分配產品的方法及監管環境的性質方面類似，否則個別重大經營分部不會進行合併計算。個別非重大的經營分部，如符合上述大部分標準，則可進行合併計算。



# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 3 ACCOUNTING JUDGEMENTS AND ESTIMATES

#### Sources of estimation uncertainty

Note 24 contains information about the assumptions and their risk factors relating to fair value of financial instruments. Other key sources of estimation uncertainty are as follows:

#### (a) Impairment losses for non-current assets

If circumstances indicate that the carrying amount of a non-current asset may not be recoverable, the asset may be considered “impaired”, and an impairment loss may be recognised in accordance with accounting policy for impairment of non-current assets as described in Note 2(h)(ii). These assets are tested for impairment whenever the events or changes in circumstances indicate that their recorded carrying amounts may not be recoverable. When such a decline has occurred, the carrying amount is reduced to recoverable amount. The recoverable amount is the greater of the fair value less costs of disposal and the value in use. In determining the value in use, expected future cash flows generated by the asset are discounted to their present value, which requires significant judgement relating to the level of revenue and amount of operating costs. The Group uses all readily available information in determining an amount that is a reasonable approximation of the recoverable amount, including estimates based on reasonable and supportable assumptions and projections of the level of revenue and amount of operating costs. Changes in these estimates could have a significant impact on the recoverable amount of the assets and could result in additional impairment charge or reversal of impairment in future years.

### 3 會計判斷及估計

#### 估計不明朗因素的來源

附註24載列有關金融工具公允值的假設及其風險因素的資料。估計不明朗因素的其他主要來源如下：

#### (a) 非流動資產減值虧損

倘有情況顯示非流動資產的賬面值未必可收回，該資產可被視作「已減值」，並可根據附註2(h)(ii)所述有關非流動資產減值的會計政策確認減值虧損。該等資產會於事件出現或情況改變顯示可能不能收回賬面值時進行減值測試。倘其已出現有關下跌，賬面值會減至可收回金額。可收回金額為公允值減出售成本與使用價值的較高者。在釐定使用價值時，資產產生的預期未來現金流量會貼現至其現值，其須作出有關收入水準及經營成本金額的重大判斷。本集團使用所有可隨時取得的資料釐定可收回金額的合理約數，包括根據合理及可支援的假設作出的估計及對收入水準及經營成本金額的預測。該等估計的變動可能會對資產的可收回金額有重大影響，並可能會導致未來年度的額外減值費用或減值撥回。

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### 3 ACCOUNTING JUDGEMENTS AND ESTIMATES

(Continued)

#### Sources of estimation uncertainty (Continued)

##### (b) Credit loss allowance for trade receivables

Loss allowance for trade receivables is based on assumptions about the expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the expected credit loss estimation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Changes in these assumptions and estimates could materially affect the result of the assessment and it may be necessary to make additional impairment charge to profit or loss.

##### (c) Depreciation

Property, plant and equipment are depreciated on a straight-line basis over the estimated useful lives of the assets, after taking into account the estimated residual values, if any. The Group reviews the estimated useful lives and residual values, if any, of the property, plant and equipment regularly in order to determine the amount of depreciation expense to be recorded during any reporting period. The determination of the useful lives and residual values, if any, are based on historical experience with similar assets after taking into account the anticipated changes on how such assets are to be deployed in the future. The depreciation expense for future periods is adjusted if there are significant changes from previous estimates.

### 3 會計判斷及估計 (續)

#### 估計不明朗因素的來源 (續)

##### (b) 貿易應收款項的信貸虧損準備

貿易應收款項的虧損準備乃基於有關預期損失率的假設。本集團於作出該等假設時採用有關判斷並選擇預期信貸虧損估計的輸入數據，基於本集團過往的歷史、現有的市況及各報告期末的前瞻性估計。該等假設及估計的變動可能對評估結果造成重大影響，且對損益作出額外減值費用可能乃屬必要。

##### (c) 折舊

物業、廠房及設備乃於資產的估計可使用年期於計入估計剩餘價值(如有)後按直線法折舊。本集團定期檢討物業、廠房及設備的估計可使用年期及剩餘價值(如有)，以確定於任何報告期間應被記錄的折舊開支金額。可使用年期及剩餘價值(如有)乃經慮及該等資產未來如何配置的預期變動後根據以往在類似資產方面的經驗而作出。倘較原來估計有重大變動，未來期間的折舊開支會作出調整。

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## 財務報表附註

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### 4 REVENUE AND SEGMENT REPORTING

#### (a) Revenue

The Group is principally engaged in the manufacture and sale of automotive interior and exterior decorative components and parts. Further details regarding the Group's principal activities are disclosed in Note 4(b).

Disaggregation of revenue from contracts with customers by major products is as follows:

#### Revenue from contracts with customers within the scope of IFRS 15

Disaggregated by major products:

- Sales of heavy trucks' decorative components and parts
- Sales of passenger vehicles' decorative components and parts

#### 在國際財務報告準則第15號範圍內與客戶簽訂合約之收入

按主要產品分類：

- 銷售重型卡車裝飾零部件
- 銷售乘用車裝飾零部件

2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
<b>224,354</b>	151,582
<b>21,479</b>	24,512
<b>245,833</b>	176,094

Disaggregation of revenue from contracts with customers by the timing of revenue recognition and by geographic markets is disclosed in Notes 4(b)(i) and 4(b)(iii) respectively.

按收入確認時點和地域市場分類與客戶簽訂合約之收入分別於附註4(b)(i)及4(b)(iii)披露。

### 4 收入及分部報告

#### (a) 收入

本集團主要從事汽車內外裝飾零部件製造及銷售。有關本集團主要業務的進一步詳情於附註4(b)披露。

按主要產品對客戶合約之收入劃分如下：

# Notes to the Consolidated Financial Statements

## 財務報表附註

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### 4 REVENUE AND SEGMENT REPORTING 4 收入及分部報告 (續)

(Continued)

#### (a) Revenue (Continued)

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

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Customer A	客戶A	160,313	100,936
Customer B	客戶B	50,722	42,660
Customer C	客戶C	*	21,582

\* The revenue from relevant customer does not account for 10% or more of the total revenue of the Group during the corresponding year.

Details of concentration of credit risk rising from the Group's customers are set out in Note 24(a).

#### (b) Segment reporting

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

- Heavy trucks' decorative components and parts: this segment includes primarily the research, development, manufacture and sale of decorative components and parts to be installed in heavy trucks.
- Passenger vehicles' decorative components and parts: this segment includes primarily the research, development, manufacture and sale of decorative components and parts to be installed in passenger vehicles.

#### (a) 收入 (續)

本集團與之交易超過本集團收入10%的客戶載列如下：

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Customer A	客戶A	160,313	100,936
Customer B	客戶B	50,722	42,660
Customer C	客戶C	*	21,582

\* 相關客戶的收入不佔集團相應年度總收入的10%或以上

客戶集中信貸風險詳情乃載於附註24(a)。

#### (b) 分部報告

本集團按產品分類管理其業務。為與向本集團最高行政管理層內部匯報的資料以分配資源及評估業績之方式一致，本集團已呈報以下兩個可呈報分部。概無匯總經營分部，以組成下列可呈報分部。

- 重型卡車裝飾零部件：該分部主要包括安裝於重型卡車的裝飾零部件的研發、生產及銷售。
- 乘用車裝飾零部件：該分部主要包括安裝於乘用車的裝飾零部件的研發、生產及銷售。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 4 REVENUE AND SEGMENT REPORTING 4 收入及分部報告 (續)

(Continued)

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

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

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

Revenue and expenses are allocated to the reportable segments with reference to sales and revenue generated by those segments and direct expenses incurred by those segments. The measure and revenue used for reporting segment result is gross profit. No inter-segment sales have occurred for the years ended 31 December 2023 and 2022. Assistance provided by one segment to another, including sharing of assets and technical know-how, is not measured.

The Group's other operating expenses, including other loss/income, selling and administration expenses and finance costs, and assets and liabilities are not measured under individual segments. Accordingly, neither information on segment assets and liabilities nor information concerning capital expenditure, interest income and interest expenses is presented.

Disaggregation of revenue from contracts with customers by the timing of revenue recognition, as well as information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for the years ended 31 December 2023 and 2022 is set out below.

#### (b) 分部報告 (續)

##### (i) 分部業績，資產及負債

為評估分部業績及在分部之間分配資源，本集團最高行政管理層按以下基準監管各可呈報分部之應佔業績：

收入及開支參照該等分部產生的銷售及該等分部產生的直接開支，分配至可呈報分部。呈報分部業績以毛利計算。截至2023年及2022年12月31日止各年度，並無出現分部間銷售。一個分部向另一個分部提供的協助（包括共用資產收入及技術知識）並無計量。

本集團的其他經營開支（如其他虧損／（收入）、銷售開支、行政開支及財務成本）以及資產及負債均不計入個別分部。因此，無論是有關分部資產及負債的資料，亦或是有關資本開支、利息收入及利息開支的資料，均不作呈列。

截至2023年及2022年12月31日止年度，按收入確認時點與客戶簽訂合約之收入及就分配資源及評估分部業績而向本集團最高行政管理層提供之有關本集團可呈報分部資料載列如下。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 4 REVENUE AND SEGMENT REPORTING

(Continued)

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

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

(Continued)

### 4 收入及分部報告 (續)

#### (b) 分部報告 (續)

##### (i) 分部業績，資產及負債 (續)

		2023		
		Heavy trucks' decorative components and parts	Passenger vehicles' decorative components and parts	Total
		重型卡車裝飾零部件	乘用車裝飾零部件	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
Revenue recognised at a point in time from external customers	在某一時間點確認來自外部客戶之收入	224,354	21,479	245,833
Reportable segment gross profit	可呈報分部毛利	46,744	375	47,119

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 4 REVENUE AND SEGMENT REPORTING 4 收入及分部報告 (續)

(Continued)

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

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

(Continued)

#### (b) 分部報告 (續)

##### (i) 分部業績、資產及負債 (續)

		2022		
		Heavy trucks' decorative components and parts	Passenger vehicles' decorative components and parts	Total
		重型卡車裝飾零部件	乘用車裝飾零部件	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
Revenue recognised at a point in time from external customers	在某一時間點確認來自外部客戶之收入	151,582	24,512	176,094
Reportable segment gross profit	可呈報分部毛利	11,122	1,553	12,675

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 4 REVENUE AND SEGMENT REPORTING 4 收入及分部報告 (續)

(Continued)

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

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

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Total reportable segment gross profit	可呈報分部毛利總額	47,119	12,675
Other income	其他收入	4,101	3,000
Selling and distribution expenses	銷售費用	(2,764)	(3,774)
Administrative expenses	行政開支	(35,558)	(33,096)
Impairment losses (provided)/reversed on trade and other receivables	貿易應收款(計提)/轉回 減值虧損	(231)	60
Finance costs	財務成本	(9,351)	(9,198)
Consolidated profit/(loss) before taxation	綜合除稅前溢利/(虧損)	3,316	(30,333)

##### (iii) Geographic information

The Group's revenue is substantially generated from the sales of automotive interior and exterior decorative components and parts in the PRC. The Group's business is substantially conducted in the PRC. Accordingly, no segment analysis based on geographical locations of the customers and assets is provided.

#### (b) 分部報告 (續)

##### (ii) 可呈報分部損益之對賬

##### (iii) 地域資料

本集團的收入主要源自於中國銷售汽車內外部裝飾零部件。本集團之業務主要位於中國。故此，並無提供按客戶及資產的地域位置進行的分部分析。



# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 5 OTHER INCOME

### 5 其他收入

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Government grants (including amortisation of deferred income in Note 22)	政府補助(包括附註22中遞延收益的攤銷)	3,112	2,783
Net gain on sales of scrap materials	銷售醫療護目鏡及廢料之收益淨額	571	336
Interest income	利息收入	265	326
Net profit/(loss) on disposal of property, plant and equipment	出售物業、廠房及設備之收益/(損失)淨額	154	(320)
Net loss on disposal of a subsidiary	處置子公司的淨虧損	(9)	-
Net foreign exchange gains/(losses)	匯兌收益/(虧損)淨額	8	(125)
		<b>4,101</b>	<b>3,000</b>

### 6 PROFIT/(LOSS) BEFORE TAXATION

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

#### (a) Finance costs

### 6 除稅前溢利/(虧損)

除稅前溢利/(虧損)乃於扣除/(計入)以下各項後得出

#### (a) 財務成本

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Interests on bank and other loans	銀行及其他貸款利息	9,296	9,165
Interest on lease liabilities	租賃負債利息	55	33
		<b>9,351</b>	<b>9,198</b>

No borrowing costs have been capitalised during the year ended 31 December 2023 (2022: RMB Nil).

截至2023年12月31日止年度，概無借款成本被資本化(2022年：人民幣零元)。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 6 PROFIT/(LOSS) BEFORE TAXATION (Continued) (b) Staff costs<sup>#</sup>

### 6 除稅前溢利／(虧損) (續) (b) 員工成本<sup>#</sup>

	2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Salaries, wages and other benefits 薪金、工資及其他福利	36,625	38,980
Contributions to defined contribution retirement plan 界定供款退休計劃供款	3,140	2,793
	<b>39,765</b>	<b>41,773</b>

The employees of the subsidiaries of the Group established in the PRC (excluding Hong Kong) participate in the defined contribution retirement benefit plan managed by the local government authority, whereby the subsidiaries are required to contribute to the scheme at a rate of 16% of the employees' basic salaries. Employees of the subsidiaries are entitled to retirement benefits, calculated based on a percentage of the average salaries level in the PRC (excluding Hong Kong), from the above-mentioned retirement plan at their normal retirement age.

The Group also operates a Mandatory Provident Fund Scheme (the "MPF Scheme") under the Hong Kong Mandatory Provident Fund Scheme Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF Scheme is a defined contribution retirement plan administered by an independent trustee. Under the MPF Scheme, the employer and its employees are each required to make contributions to the plan at 5% of the employees' relevant income, subject to a cap of monthly relevant income of Hong Kong Dollars ("HK\$") 30,000. Contributions to the MPF Scheme vest immediately.

The Group has no further material obligation for payment of other retirement benefits beyond the above contributions.

本集團於中國（不包括香港）成立的附屬公司的僱員參加由當地政府部門管理的界定供款退休福利計劃，據此，該等附屬公司須按僱員基本薪金的16%向計劃作出供款。該等附屬公司的僱員在達到其正常退休年齡時有權享有上述退休計劃按中國（不包括香港）平均薪資水準一定百分比計算的退休福利。

本集團根據香港強制性公積金計劃條例為其根據香港僱傭條例僱用之僱員設立強制性公積金計劃（「強積金計劃」）。強積金計劃由獨立信託人管理定額供款退休計劃。根據強積金計劃，僱主及其僱員各自須按僱員相關收入之5%向計劃供款，每月相關收入之上限為港幣30,000元。計劃之供款即時歸屬。

除上述供款外，本集團並無支付其他退休福利的其他重大責任。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

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

#### (c) Other items

### 6 除稅前溢利／(虧損) (續)

#### (c) 其他項目

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Amortisation <sup>#</sup>	攤銷 <sup>#</sup>	444	415
Depreciation charge <sup>#</sup> (Note 11)	折舊支出 <sup>#</sup> (附註11)		
– owned property, plant and equipment	– 自有物業、廠房及設備	32,433	32,393
– right-of-use assets	– 使用權資產	1,165	775
		<b>34,042</b>	33,583
Impairment losses on non-financial assets	非金融資產減值損失		
– property, plant and equipment (Note 11(a))	– 物業、廠房及設備 (附註11)	–	222
Auditors' remuneration	核數師酬金		
– audit service	– 審計服務	2,100	1,800
Research and development costs	研發成本	12,608	12,151
Cost of inventories <sup>#</sup> (Note 13(b))	存貨成本 <sup>#</sup> (附註13(b))	198,714	163,419

<sup>#</sup> Cost of inventories includes RMB49,055,000 (2022: RMB49,675,000) relating to staff costs, and depreciation and amortisation expenses, which amount is also included in the respective total amounts disclosed separately above or in Note 6(b) for each of these types of expenses.

<sup>#</sup> 存貨成本包括有關員工成本、折舊及攤銷開支的人民幣49,055,000元 (2022年：人民幣49,675,000元)，有關金額亦計入上文另行披露之各自總金額或附註6(b)之該等各類別開支。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS

### 7 綜合損益表內的所得稅

(a) Taxation in the consolidated statement of profit or loss represents:

(a) 綜合損益表內的稅項指：

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
<b>Current taxation (Note 21(a)):</b>	<b>即期稅項 (附註21(a)) :</b>		
Provision for the year	年內撥備	707	-
<b>Deferred taxation (Note 21(b)):</b>	<b>遞延稅項 (附註21(b)) :</b>		
- Origination and reversal of temporary differences	- 暫時差額的產生及撥回	(1,137)	(4,323)
		<b>(430)</b>	<b>(4,323)</b>

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS (Continued)

(b) Reconciliation between actual tax expense and accounting profit/(loss) at applicable tax rates:

(b) 按適用稅率計算之實際稅項開支與會計溢利之對賬：

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Profit/(loss) before taxation	除稅前溢利／(虧損)	<b>3,316</b>	(30,333)
Expected tax on profit/(loss) before taxation, calculated at the rates applicable to profits in the jurisdictions concerned (Notes (i), (ii) and (iii))	按適用於有關司法權區溢利之稅率計算之除稅前溢利之預期稅項 (附註(i)、(ii)及(iii))	<b>829</b>	(7,361)
Tax effect of non-deductible items	不可扣稅項目之稅項影響	<b>1,631</b>	77
Tax effect on preferential tax rate (Notes (iv) and (v))	優惠稅率之稅項影響 (附註(iv)、(v))	<b>230</b>	4,612
Tax effect on bonus deduction of research and development costs (Note (vi))	對研發成本之加計抵扣之稅項影響 (附註(vi))	<b>(3,135)</b>	(1,983)
Tax effect of unused tax losses not recognised	本年未確認遞延所得稅資產的	<b>15</b>	332
Income tax	實際稅項開支	<b>(430)</b>	(4,323)

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS (Continued)

#### (b) Reconciliation between actual tax expense and accounting profit/(loss) at applicable tax rates: (Continued)

Notes:

- (i) The Company incorporated in the Cayman Islands and the subsidiary of the Group incorporated in the British Virgin Islands (the “BVI”) are not subject to any income tax pursuant to the rules and regulations of their respective countries of incorporation.
- (ii) The subsidiary of the Group incorporated in Hong Kong is subject to Hong Kong Profits Tax rate of 16.5% for the year ended 31 December 2023 (2022: 16.5%). The entity did not have assessable profits which is subject to Hong Kong Profits Tax for the year ended 31 December 2023 (2022: RMB Nil).
- (iii) The subsidiaries of the Group established in the PRC (excluding Hong Kong) are subject to PRC Corporate Income Tax rate at 25% for the year ended 31 December 2023 (2022: 25%).
- (iv) Certain subsidiaries of the Group established in the PRC obtained approvals from the tax bureaux in 2021 that they are entitled to tax benefits applicable to entities under the Third Phase of the Western Region Development Plan of the PRC, and enjoy a preferential PRC Corporate Income Tax rate of 15% for the calendar years from 2021 to 2030.
- (v) The PRC Corporate Income Tax Law allows enterprises to apply for certificate of “High and New Technology Enterprise” (“HNTE”) which entitles the qualified companies to a preferential income tax rate of 15%, subject to fulfilment of the recognition criteria. Xi’an Tianrui Automotive Interiors Co., Ltd. (“Xi’an Tianrui”), a subsidiary of the Group, is qualified as a HNTE and the qualification is valid for three years from 2022 to 2025.
- (vi) According to the relevant tax rules in the PRC, qualified research and development costs, are allowed for bonus deduction for income tax purpose, i.e. an additional 100% (2022: 100%) of such expenses could be deemed as deductible expenses.

### 7 綜合損益表內的所得稅 (續)

#### (b) 按適用稅率計算之實際稅項開支與會計溢利之對賬：(續)

附註：

- (i) 在開曼群島註冊成立之本公司及本集團於英屬處女群島「英屬處女群島」註冊成立之附屬公司毋須根據其各自註冊國家的法規及規例繳納任何利得稅。
- (ii) 截至2023年12月31日止年度，本集團於香港註冊成立之附屬公司須按16.5%之稅率繳納香港利得稅（2022年：16.5%）。截至2023年12月31日止年度，該等公司概無產生須繳納香港利得稅的應課稅溢利（2022年：人民幣零元）。
- (iii) 截至2023年12月31日止年度，本集團於中國（不包括香港）成立的附屬公司須按25%之稅率繳納中國企業所得稅（2022年：25%）。
- (iv) 本集團若干在中國成立之附屬公司於2021年起符合優惠事項規定的條件，有權享受適用於中國西部大開發計劃第三期下之實體之相關稅務減免，並於2021年至2030年曆年享受15%之優惠中國企業所得稅稅率。
- (v) 《中國企業所得稅法》允許企業申請「高新技術企業」（「高新技術企業」）證書，此使得合資格企業可享受優惠所得稅率15%，惟須符合確認標準。本集團一間附屬公司西安天瑞汽車內飾件有限公司（「西安天瑞」）符合高新技術企業資格，且有關資格自2022年至2025年為期三年有效。
- (vi) 根據中國有關稅收規定，合格研發成本可用作所得稅目的之加計抵扣，即該等開支的額外100%（2022年：100%）可視作可抵扣開支。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 8 DIRECTORS' EMOLUMENTS

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

### 8 董事酬金

根據香港公司條例第383(1)條及公司(披露董事利益資料)規例第2部披露的董事薪酬如下：

		2023				
		Salaries, allowances and benefits in-kind	Discretionary bonuses	Retirement scheme contributions	Total	
		薪金、津貼及實物福利	酌情花紅	退休計劃供款	總計	
		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	
<b>Executive directors</b>	<b>執行董事</b>					
Mr. Hou Jianli	侯建利先生	180	72	62	314	
Mr. Xu Yunhua	許雲華先生	30	122	27	179	
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Mr. Zhu Hongqiang	朱紅強先生	80	-	-	80	
Mr. Zhou Genshu	周根樹先生	80	-	-	80	
Mr. Chen Geng	陳耿先生	80	-	-	80	
		450	194	89	733	

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 8 DIRECTORS' EMOLUMENTS (Continued)

### 8 董事酬金 (續)

		2022				
		Salaries, allowances and benefits in-kind	Discretionary bonuses	Retirement scheme contributions	Total	
		薪金、津貼及實物福利	酌情花紅	退休計劃供款	總計	
		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	
<b>Executive directors</b>	<b>執行董事</b>					
Mr. Hou Jianli	侯建利先生	180	-	82	309	
Ms. Hou Yuxi (resigned on 7 November 2022)	侯雨茜女士 (於2022年11月7日辭職)	150	-	102	264	
Mr. Xu Yunhua (appointed on 7 November 2022)	許雲華先生 (於2022年11月7日任命)	30	-	21	56	
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Mr. Zhu Hongqiang	朱紅強先生	80	-	-	80	
Mr. Zhou Genshu	周根樹先生	80	-	-	80	
Mr. Chen Geng	陳耿先生	80	-	-	80	
		600	-	205	869	



# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 9 INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals with the highest emoluments, two (2022: three) are directors whose emoluments are disclosed in Note 8. The aggregate of the emoluments in respect of the other three (2022: two) individuals are as follows:

		<b>2023</b>	2022
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Salaries and other emoluments	薪金及其他酬金	<b>540</b>	630
Retirement scheme contributions	退休計劃供款	<b>69</b>	64
		<b>609</b>	694

The emoluments of the individuals who are not directors and who are amongst the five highest paid individuals of the Group are within the following band:

		<b>2023</b>	2022
		<b>Number of</b>	Number of
		<b>individuals</b>	individuals
		人數	人數
Hong Kong dollar ("HK\$") Nil to HK\$1,000,000	零港元至1,000,000港元	<b>3</b>	2

### 9 最高薪酬人士

五名最高薪人士中分別有兩名（2022年：三名）董事，其酬金詳情披露於附註8。於往績記錄期間，其餘三名（2022年：兩名）人士的薪酬總額如下：

本集團五名最高薪人士中並非董事的人士的薪酬介於以下範圍內：

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

### 10 EARNINGS/(LOSS) PER SHARE

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

The calculation of basic earnings per share for year ended 31 December 2023 is based on the earnings attributable to equity shareholders of the Company of RMB3,746,000 (2022: loss attributable to equity shareholders of the Company of RMB26,010,000) and the weighted average of 2,000,000,000 (2022: 2,000,000,000) ordinary shares.

The calculation of the weighted average number of ordinary shares are as follows:

	2023	2022
Issued ordinary shares at 1 January 1月1日發行普通股	2,000,000,000	2,000,000,000
Weighted average number of ordinary shares at 31 December 12月31日普通股加權平均數	2,000,000,000	2,000,000,000

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

There were no dilutive potential shares outstanding during the years ended 31 December 2023 and 2022.

### 10 每股盈利／（虧損）

#### (a) 每股基本盈利／（虧損）

截至2023年12月31日止年度每股溢利乃按本公司普通股權益股東應佔溢利人民幣3,746,000元(2022：公司普通股權益股東應佔虧損人民幣26,010,000元)及已發行普通股的加權平均數2,000,000,000股(2022年：2,000,000,000股)計算得出。

普通股的加權平均數計算如下：

	2023	2022
Issued ordinary shares at 1 January 1月1日發行普通股	2,000,000,000	2,000,000,000
Weighted average number of ordinary shares at 31 December 12月31日普通股加權平均數	2,000,000,000	2,000,000,000

#### (b) 每股攤薄盈利／（虧損）

截至2023年及2022年12月31日止年度，概無潛在攤薄股份。

# Notes to the Consolidated Financial Statements

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### 11 PROPERTY, PLANT AND EQUIPMENT

#### (a) Reconciliation of carrying amount

### 11 物業、廠房及設備

#### (a) 賬面值對賬

		Plant and buildings	Land-use-right leased for own use	Machinery and equipment	Moulds	Motor vehicles and other equipment	Construction in progress	Total
		廠房及樓宇	租作自用的土地使用權	機器及設備	模具	汽車及其他設備	在建工程	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Cost:</b>	<b>成本：</b>							
At 1 January 2022	於2022年1月1日	72,392	9,486	70,186	131,751	11,581	6,614	302,010
Additions	添置	98	-	5,454	16,514	706	1,280	24,052
Transfer in/(out)	轉入/(轉出)	-	-	17	6,427	-	(6,444)	-
Disposals	出售	-	-	-	(270)	(504)	-	(774)
At 31 December 2022	於2022年12月31日	72,490	9,486	75,657	154,422	11,783	1,450	325,288
<b>Accumulated depreciation:</b>	<b>累計折舊：</b>							
At 1 January 2022	於2022年1月1日	(13,874)	(618)	(24,765)	(52,152)	(5,680)	-	(97,089)
Charge for the year	年內支出	(2,179)	(206)	(7,218)	(21,994)	(1,571)	-	(33,168)
Impairment loss	減值損失	-	-	-	(222)	-	-	(222)
Written back on disposals	出售時撥回	-	-	-	248	183	-	431
At 31 December 2022	於2022年12月31日	(16,053)	(824)	(31,983)	(74,120)	(7,068)	-	(130,048)
<b>Carrying amount:</b>	<b>賬面值：</b>							
At 31 December 2022	於2022年12月31日	56,437	8,662	43,674	80,302	4,715	1,450	195,240
<b>Cost:</b>	<b>成本：</b>							
At 1 January 2023	於2023年1月1日	72,490	9,486	75,657	154,422	11,783	1,450	325,288
Additions	添置	2,451	-	781	2,070	1,211	3,542	10,055
Transfer in/(out)	轉入/(轉出)	-	-	-	1,666	-	(1,666)	-
Disposals	出售	-	-	(2,818)	(9,326)	(2,950)	-	(15,094)
At 31 December 2023	於2023年12月31日	74,941	9,486	73,620	148,832	10,044	3,326	320,249
<b>Accumulated depreciation:</b>	<b>累計折舊：</b>							
At 1 January 2023	於2023年1月1日	(16,053)	(824)	(31,983)	(74,120)	(7,068)	-	(130,048)
Charge for the year	年內支出	(2,567)	(206)	(6,601)	(22,370)	(1,854)	-	(33,598)
Written back on disposals	出售時撥回	-	-	1,109	5,695	1,582	-	8,386
At 31 December 2023	於2023年12月31日	(18,620)	(1,030)	(37,475)	(90,795)	(7,340)	-	(155,260)
<b>Carrying amount:</b>	<b>賬面值：</b>							
At 31 December 2023	於2023年12月31日	56,321	8,456	36,145	58,037	2,704	3,326	164,989

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### 11 PROPERTY, PLANT AND EQUIPMENT (Continued)

#### (b) Right-of-use assets

The analysis of the net book value of right-of-use assets by class of underlying asset is as follows:

		<b>2023</b>	2022
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Land-use-right leased for own use	租作自用的土地使用權	<b>8,456</b>	8,662
Plant and buildings	廠房及樓宇	<b>2,255</b>	763
		<b>10,711</b>	9,425

The analysis of expense items in relation to leases recognised in profit or loss is as follows:

		<b>2023</b>	2022
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Depreciation charge of right-of-use assets by class of underlying asset:	按相關資產類別劃分的 使用權資產折舊支出：		
Land-use-right leased for own use	租作自用的土地使用權	<b>206</b>	206
Plant and buildings	廠房及樓宇	<b>959</b>	569
		<b>1,165</b>	775

Interest on lease liabilities (Note 6(a))	租賃負債利息 (附註6(a))	<b>55</b>	33
Expense relating to short-term leases and other leases	短期租賃及其他租賃相關的 開支	<b>51</b>	23

Details of the maturity analysis of lease liabilities are set out in Note 20.

有關租賃負債的到期日分析之詳情，請參閱附註20。

### 11 物業、廠房及設備 (續)

#### (b) 使用權資產

按相關資產級別劃分之使用權資產賬面淨值分析如下：

	<b>2023</b>	2022
	<b>RMB'000</b>	RMB'000
	人民幣千元	人民幣千元
Land-use-right leased for own use	<b>8,456</b>	8,662
Plant and buildings	<b>2,255</b>	763
	<b>10,711</b>	9,425

與於損益確認的租賃相關的開支項目分析如下：

	<b>2023</b>	2022
	<b>RMB'000</b>	RMB'000
	人民幣千元	人民幣千元
Depreciation charge of right-of-use assets by class of underlying asset:		
Land-use-right leased for own use	<b>206</b>	206
Plant and buildings	<b>959</b>	569
	<b>1,165</b>	775

Interest on lease liabilities (Note 6(a))	<b>55</b>	33
Expense relating to short-term leases and other leases	<b>51</b>	23

有關租賃負債的到期日分析之詳情，請參閱附註20。

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## 財務報表附註

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### 12 INVESTMENTS IN SUBSIDIARIES

The following list contains only the particulars of subsidiaries which principally affected the results, assets or liabilities of the Group. The class of shares held is ordinary unless otherwise stated.

### 12 於附屬公司的投資

以下表格載有主要影響本集團業績、資產或負債的附屬公司詳情。除非另有說明，所持有的股份類別為普通股。

Name of subsidiaries 附屬公司名稱	Place and date of establishment/ incorporation/operation 註冊成立/ 經營地點及日期	Particulars of registered/issued and paid-up capital 註冊/已發行及繳足資本詳情	Percentage of ownership interest 所有權益百分比			Principal activities 主要業務
			The Group's effective interest 本集團實際權益	Held by the Company 本公司持有	Held by a subsidiary 附屬公司持有	
Baoji Qinrui Automotive Interiors Co., Ltd. (寶雞秦瑞汽車內飾件有限公司)* 寶雞秦瑞汽車內飾件有限公司*	The PRC 24 July 2019 中國 2019年7月24日	RMB20,000,000 人民幣20,000,000元	100%	-	100%	Manufacture and sale of automotive interior and exterior decorative components and parts 汽車內外裝飾零部件製造及銷售
Xi'an Tianrui Automotive Interiors Co., Ltd. (西安天瑞汽車內飾件有限公司)* 西安天瑞汽車內飾件有限公司*	The PRC 22 May 2009 中國 2009年5月22日	RMB100,000,000 人民幣100,000,000元	100%	-	100%	Manufacture and sale of automotive interior and exterior decorative components and parts 汽車內外裝飾零部件製造及銷售
Baoji Ruitong Automotive Interiors Co., Ltd. (寶雞瑞通汽車內飾件有限公司)* 寶雞瑞通汽車內飾件有限公司*	The PRC 24 September 2020 中國 2020年9月24日	RMB20,000,000 人民幣20,000,000元	100%	-	100%	Manufacture and sale of automotive interior and exterior decorative components and parts 汽車內外裝飾零部件製造及銷售
Xi'an Chuangzhiyun Technology Co., Ltd. (西安創之雲科技有限公司)* 西安創之雲科技有限公司*	The PRC 18 June 2021 中國 2021年6月18日	RMB1,000,000 人民幣1,000,000元	100%	-	100%	The network and information security software development and Information system integration services 網絡與信息安全、軟件開發維護
Baoji Chengderuitai Supply Co., Ltd. (寶雞誠德瑞泰供應鏈有限公司)* 寶雞誠德瑞泰供應鏈有限公司*	The PRC 23 June 2021 中國 2021年6月23日	RMB1,000,000 人民幣1,000,000元	100%	-	100%	General transportation services 運輸服務
Hefei Ruihui Auto Parts Co., Ltd. (合肥瑞暉汽車零部件有限公司)* 合肥瑞暉汽車零部件有限公司	The PRC 3 March 2023 中國 2023年3月3日	RMB2,000,000 人民幣2,000,000元	100%	-	100%	Manufacture and sale of automotive interior and exterior decorative components and parts 汽車內外裝飾零部件製造及銷售
Ryford Holding Limited **	BVI 5 May 2017	United States Dollars ("USD") 100, 100 shares of USD 1 each	100%	100%	-	Investment holding
Ryford Holding Limited **	英屬處女群島 2017年5月5日	美元100股每股面值1美元的股份	100%	100%	-	投資控股
Tianrui International Holdings Limited ** 天瑞國際控股有限公司**	Hong Kong 13 June 2017 香港 2017年6月13日	1,000 shares 1,000股股份	100%	-	100%	Investment holding 投資控股

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### 12 INVESTMENTS IN SUBSIDIARIES (Continued)

\* The English translation of the name is for identification only. The official name of the entity is in Chinese. This entity is registered as a wholly foreign-owned enterprise in the PRC.

\*\* These companies are limited liability companies incorporated outside of the PRC.

### 12 於附屬公司的投資 (續)

\* 實體官方名稱為中文，英文譯文僅供識別。該實體於中國註冊為外商獨資企業。

\*\* 該等公司為在中國境外註冊成立的有限公司。

### 13 INVENTORIES

#### (a) Inventories in the consolidated statement of financial position comprise:

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Raw materials and consumables	原材料及易耗品	9,193	10,184
Work in progress	在製品	6,398	4,818
Finished goods	成品	45,016	38,191
		<b>60,607</b>	53,193

#### (b) The analysis of the amount of inventories recognised as an expense and included in the consolidated statement of profit or loss is as follows:

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Carrying amount of inventories sold	已出售存貨的賬面值	198,849	163,284
Write down of inventories	存貨跌價準備	(135)	135
		<b>198,714</b>	163,419

### 13 存貨

#### (a) 綜合財務狀況表中的存貨包括以下各項：

#### (b) 已確認為開支並計入綜合損益表的存貨金額分析如下：

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### 14 TRADE AND BILLS RECEIVABLES

### 14 貿易應收款項及應收票據

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Trade receivables, net of loss allowance	貿易應收款項 (扣除虧損撥備)	125,502	85,700
Bills receivables	應收票據	41,543	39,600
		<b>167,045</b>	125,300

All of the trade and bills receivables, net of loss allowance for doubtful debts (if any), are expected to be recovered within one year.

所有貿易應收款項及應收票據 (扣除呆賬撥備 (如有)) 預計於一年內收回。

#### (a) Ageing analysis

At the end of reporting period, the ageing analysis of trade and bills receivables, based on the invoice date (or date of revenue recognition, if earlier) and net of loss allowance, is as follows:

#### (a) 賬齡分析

於報告期末基於發票日期 (或收入確認日期 (倘較早)) 及扣除虧損撥備的貿易應收款項及應收票據賬齡分析如下：

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Less than 3 months	3個月以內	137,323	94,438
3 to 6 months	3個月至6個月	16,205	14,888
6 to 12 months	6個月至12個月	13,517	15,974
		<b>167,045</b>	125,300

Further details on the Group's credit policy and credit risk arising from trade and bills receivables are set out in Note 24(a).

有關本集團信貸政策及貿易應收款項及應收票據產生的信貸風險的進一步詳情乃載於附註24(a)。

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### 14 TRADE AND BILLS RECEIVABLES (Continued)

#### (b) Transfer of financial assets

The Group receives short-term bank acceptance notes from its customers as a method of settlement of goods sold. These notes entitle the Group to receive the full face values from the issuing banks upon the maturities of these notes, which generally range from 3 to 6 months from the dates of issuance.

At 31 December 2023, the Group had discounted certain of the bank acceptance notes and endorsed certain of the bank acceptance notes to its suppliers and other creditors for settlement of the Group's trade and other payables on a full recourse basis. Upon the above discounting or endorsement, the Group has derecognised the bills receivables in their entity. These derecognised bank acceptance notes have maturity dates of less than six months from the end of the reporting period. In the opinion of the directors of the Company, the Group has transferred substantially all the risks and rewards of ownership of these notes and has discharged its obligation of the payables to its suppliers and other creditors. The Group assessed that the discounted and endorsed bank acceptance notes were issued by highly-rated issuing banks, the credit risks were relatively insignificant and the Group was not exposed to the relative interest risk. At 31 December 2023, the Group's maximum exposure to loss and undiscounted cash outflow should the issuing banks fail to settle the bills on maturity dates amounted to RMB96,267,000 (2022: RMB37,364,000).

### 14 貿易應收款項及應收票據 (續)

#### (b) 轉移金融資產

本集團自其客戶收到短期銀行承兌匯票作為已售商品的一種結算方法。該等票據賦予本集團權利以於該等票據到期時收到開票銀行的全部面值，該等票據一般自開票日期起計為期3個月至6個月。

於2023年12月31日，本集團將若干銀行承兌匯票進行了貼現，並向其供應商及其他債權人背書若干銀行承兌匯票，以按完全追索權基準結算本集團的貿易應付款項及其他應付款項。待以上所述貼現或背書後，本集團已全部終止確認應收票據。該等已被終止確認的銀行承兌匯票的到期日自報告期末起計不足六個月。本公司董事認為，本集團已轉移該等票據的所有權的絕大部分風險及回報，並已履行對供應商及其他債權人的付款責任。本集團評估，已貼現及已背書銀行承兌匯票由高評級的開票銀行發行，信貸風險相對較低及本集團並未面臨相關利率風險。於2023年12月31日，倘開票銀行於到期日未能結算票據，則本集團的最大損失及未貼現現金流出風險承擔額為人民幣96,267,000元（2022年：人民幣37,364,000元）。



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### 15 PREPAYMENTS AND OTHER RECEIVABLES

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

At 31 December 2023, the amount represents prepayments for the Group's contracted procurement of moulds and machinery.

#### (b) Prepayments and other receivables

### 15 預付款項及其他應收款項

#### (a) 購置物業、廠房及設備的預付款項

於2023年12月31日的款項指本集團訂立合約購置模具及機器的預付款項。

#### (b) 預付款項及其他應收款項

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Advances to staff	向員工墊款	659	1,086
Receivables for disposal of property, plant and equipment	應收處置物業、廠房及設備款項	6,166	-
Others	其他	562	956
<hr/>			
Financial assets measured at amortised cost	按攤銷成本計量的金融資產	7,387	2,042
<hr/>			
Prepayments for purchase of raw materials	採購原材料的預付款項	13,661	15,912
Other miscellaneous prepayments	其他各項預付款	3,378	2,942
Value-added tax to be deducted	待抵扣增值稅	1,101	195
<hr/>			
		18,140	19,049
<hr/>			
		25,527	21,091
<hr/>			

All of the above prepayments and other receivables as at 31 December 2023 are expected to be recovered or recognised as expenses within one year.

截至2023年12月31日，上述所有預付款項及其他應收款項預計於一年內可收回、確認作開支或轉撥至權益。

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### 16 CASH AT BANK AND ON HAND AND OTHER CASH FLOW INFORMATION

### 16 銀行及手頭現金以及其他現金流量資料

(a) Cash at bank and on hand comprise:

(a) 銀行及手頭現金包括：

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Cash at bank and on hand	銀行及手頭現金	67,475	78,495
Restricted bank deposits (Note (i))	受限制銀行存款 (附註(i))	25,128	27,996
Cash at bank and on hand in the consolidated statement of financial position	於綜合財務狀況表的銀行及手頭現金	92,603	106,491
Less: restricted bank deposits (Note (i))	減：受限制銀行存款 (附註(i))	(25,128)	(27,996)
Cash and cash equivalents in the consolidated cash flow statement	於綜合現金流量表的現金及現金等價物	67,475	78,495

The Group's operation in the PRC (excluding Hong Kong SAR) conducted its business in RMB. RMB is not a freely convertible currency and the remittance of funds out of the PRC (excluding Hong Kong SAR) is subject to the exchange restrictions imposed by the PRC government.

Note:

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

本集團於中國（香港特別行政區除外）經營的業務以人民幣展開。人民幣並非可自由兌換貨幣，將資金匯出中國（香港特別行政區除外）須受中國政府施加的外匯限制。

附註：

- (i) 於報告期末銀行存款被抵押作為本集團發行之銀行承兌匯票的擔保。

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## 財務報表附註

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### 16 CASH AT BANK AND ON HAND AND OTHER CASH FLOW INFORMATION (Continued)

#### (b) Reconciliation of assets and liabilities arising from financing activities

The table below details changes in the Group's assets and liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the Group's consolidated cash flow statement as cash flows from financing activities.

### 16 銀行及手頭現金以及其他現金流量資料 (續)

#### (b) 融資活動產生的資產及負債的變動

下表詳述本集團融資活動所得資產及負債的變動，包括現金及非現金變動。融資活動所得負債乃現金流量或未來現金流量將於本集團的綜合現金流量表中分類為融資活動所得現金流量的負債。

		Liabilities 負債			
		Bank and other loans 銀行及 其他貸款 RMB'000 人民幣千元 (Note 17) (附註17)	Interest payable 應付利息 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元 (Note 20) (附註20)	Total 總計 RMB'000 人民幣千元
At 1 January 2023	於2023年1月1日	130,481	-	539	131,020
<b>Changes from financing cash flows:</b>	<b>融資現金流量變動：</b>				
Proceeds from bank and other loans	銀行及其他貸款所得款項	90,650	-	-	90,650
Repayment of bank and other loans	償還銀行及其他貸款	(119,042)	-	-	(119,042)
Capital element of lease rentals paid	租賃負債資本償還款項	-	-	(825)	(825)
Interest element of lease rentals paid	租賃負債利息償還款項	-	-	(55)	(55)
Interest paid	已付利息	-	(9,296)	-	(9,296)
Total changes from financing cash flows	融資現金流量變動總額	(28,392)	(9,296)	(880)	(38,568)
<b>Other changes:</b>	<b>其他變動：</b>				
Finance costs (Note 6(a))	財務成本 (附註6(a))	-	9,296	55	9,351
Increase in lease liabilities from entering into new leases during the period	增加的租賃負債	-	-	2,396	2,396
Total other changes	其他支出總額	-	9,296	2,451	11,747
At 31 December 2023	於2023年12月31日	102,089	-	2,110	104,199

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### 16 CASH AT BANK AND ON HAND AND OTHER CASH FLOW INFORMATION (Continued)

#### (b) Reconciliation of assets and liabilities arising from financing activities (Continued)

### 16 銀行及手頭現金以及其他現金流量資料 (續)

#### (b) 融資活動產生的資產及負債的變動 (續)

		Liabilities			Total
		Bank and other loans	Interest payable	Lease liabilities	
		銀行及其他貸款	應付利息	租賃負債	總計
		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
		(Note 17)		(Note 20)	
		(附註17)		(附註20)	
At 1 January 2022	於2022年1月1日	133,834	-	878	134,712
<b>Changes from financing cash flows:</b>	<b>融資現金流量變動：</b>				
Proceeds from bank and other loans	銀行及其他貸款所得款項	97,500	-	-	97,500
Repayment of bank and other loans	償還銀行及其他貸款	(100,853)	-	-	(100,853)
Capital element of lease rentals paid	租賃負債資本償還款項	-	-	(339)	(339)
Interest element of lease rentals paid	租賃負債利息償還款項	-	-	(33)	(33)
Interest paid	已付利息	-	(9,165)	-	(9,165)
Total changes from financing cash flows	融資現金流量變動總額	(3,353)	(9,165)	(372)	(12,890)
<b>Other change:</b>	<b>其他變動：</b>				
Finance costs (Note 6(a))	財務成本 (附註6(a))	-	9,165	33	9,198
At 31 December 2022	於2022年12月31日	130,481	-	539	131,020

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

### 16 CASH AT BANK AND ON HAND AND OTHER CASH FLOW INFORMATION (Continued)

### 16 銀行及手頭現金以及其他現金流量資料 (續)

(c) Total cash outflow for leases (c) 有關租賃現金流出總額

	2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Within operating cash flows		
- Lease rentals paid relating to short-term leases and leases of low-value-assets	51	23
於經營現金流量內 —與短期租賃及低價值資產租賃有關的已付租賃租金		

### 17 BANK AND OTHER LOANS

### 17 銀行及其他貸款

(a) The Group's short-term bank and other loans comprise: (a) 本集團短期銀行及其他貸款包括：

	2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Bank loans:		
- Secured by trade and bills receivables of the Group (Note 17(d))	298	21,590
- Secured by property, plant and equipment of the Group (Note 17(d))	20,000	20,000
- Guaranteed by a subsidiary of the Company	30,000	30,000
- Guaranteed by the ultimate controlling party of the Company (Note 26(b))	-	8,000
- Secured by restricted deposits (Note 17(d))	10,000	-
- Unsecured and unguaranteed	-	15,000
	<b>60,298</b>	94,590
Add: current portion of long-term bank and other loans (Note 17(b))	<b>26,988</b>	19,085
	<b>87,286</b>	113,675
銀行貸款： —由本集團貿易應收款項及應收票據抵押 (附註17(d)) —由本集團物業、廠房及設備抵押 (附註17(d)) —由子公司擔保 —由最終控股方擔保 (附註26(b)) —有限制存款擔保 (附註17(d)) —信用貸款		
加：長期銀行及其他貸款的即期部分 (附註17(b))		

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### 17 BANK AND OTHER LOANS (Continued)

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

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Bank loans:	銀行貸款		
- Guaranteed by a third party and the ultimate controlling party of the Company (Note 26(b))	—由子公司和最終控股方擔保(附註26(b))	8,000	10,000
- Guaranteed by a subsidiary of the Company and the ultimate controlling party of the Company (Note 26(b))	—由第三方和最終控股方擔保(附註26(b))	9,500	5,000
Other loans:	其他貸款：		
- Secured by property, plant and equipment of the Group (Note 17(d))	—由本集團物業、廠房及設備抵押(附註17(d))	24,291	20,891
		<b>41,791</b>	35,891
Less: current portion of long-term bank and other loans (Note 17(a))	減：長期銀行及其他貸款的即期部分(附註17(a))	<b>(26,988)</b>	(19,085)
		<b>14,803</b>	16,806

#### (c) The Group's long-term bank and other loans are repayable as follows:

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Within 1 year or on demand	1年內或按要求	26,988	19,085
After 1 year but within 2 years	1年後但於2年內	14,803	13,306
After 2 years but within 3 years	2年後但於3年內	-	3,500
		<b>41,791</b>	35,891

### 17 銀行及其他貸款 (續)

#### (b) 本集團長期銀行及其他貸款包括：

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Bank loans:	銀行貸款		
- Guaranteed by a third party and the ultimate controlling party of the Company (Note 26(b))	—由子公司和最終控股方擔保(附註26(b))	8,000	10,000
- Guaranteed by a subsidiary of the Company and the ultimate controlling party of the Company (Note 26(b))	—由第三方和最終控股方擔保(附註26(b))	9,500	5,000
Other loans:	其他貸款：		
- Secured by property, plant and equipment of the Group (Note 17(d))	—由本集團物業、廠房及設備抵押(附註17(d))	24,291	20,891
		<b>41,791</b>	35,891
Less: current portion of long-term bank and other loans (Note 17(a))	減：長期銀行及其他貸款的即期部分(附註17(a))	<b>(26,988)</b>	(19,085)
		<b>14,803</b>	16,806

#### (c) 本集團應償還長期銀行及其他貸款如下：

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Within 1 year or on demand	1年內或按要求	26,988	19,085
After 1 year but within 2 years	1年後但於2年內	14,803	13,306
After 2 years but within 3 years	2年後但於3年內	-	3,500
		<b>41,791</b>	35,891

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### 17 BANK AND OTHER LOANS (Continued)

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

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
<b>Carrying value of secured assets: 擔保資產的賬面值</b>			
Property, plant and equipment	物業、廠房及設備	109,855	108,174
Trade and bills receivables	貿易應收款項及應收票據	298	21,590
Cash at bank	銀行存款	5,000	-
		<b>115,153</b>	129,764

(e) Certain of the Group's bank and other loans are subject to the fulfilment of covenants commonly found in lending arrangements with financial institutions. If the Group were to breach the covenants, the loans would become repayable on demand. The Group regularly monitors its compliance with these covenants. Further details of the Group's management of liquidity risk are set out in Note 24(b). At 31 December 2023, none of the covenants relating to the bank and other loans had been breached (2022: None).

### 17 銀行及其他貸款 (續)

(d) 本集團的若干銀行及其他貸款由本集團的以下資產作擔保：

(e) 本集團若干銀行及其他貸款均須達成與金融機構於借貸安排中通常訂立的契諾。倘本集團違反契諾，則該等貸款將成為按要求償還。本集團定期監察其遵守該等契諾的情況。有關本集團流動資金風險管理之進一步詳情載於附註24(b)。於2023年12月31日，概無違反有關銀行及其他貸款的契諾(2022年：無)。

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### 18 TRADE AND BILLS PAYABLES

### 18 貿易應付款項及應付票據

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Trade payables	貿易應付款項	100,716	47,074
Bills payable	應付票據	40,721	50,731
		<b>141,437</b>	97,805

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

所有貿易應付款項及應付票據預計於一年內結算或按要求償還。

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

於報告期末基於發票日期的貿易應付款項及應付票據的賬齡分析如下：

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Less than 3 months	3個月以內	66,821	54,144
3 to 6 months	3個月至6個月	39,558	35,848
6 to 12 months	6個月至12個月	29,734	3,025
Over 1 year	1年以上	5,324	4,788
		<b>141,437</b>	97,805



# Notes to the Consolidated Financial Statements

## 財務報表附註

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### 19 ACCRUED EXPENSES AND OTHER PAYABLES 19 應計開支及其他應付款項

		<b>2023</b>	2022
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Payables for staff related costs	員工有關成本應付款項	<b>1,582</b>	2,634
Payables for acquisitions of property, plant and equipment	購置物業、廠房及設備應付款項	<b>13,686</b>	26,755
Payables for other taxes	其他稅項應付款項	<b>10,581</b>	6,940
Deposits	保證金	<b>474</b>	1,140
Others	其他	<b>7,219</b>	5,821
		<b>33,542</b>	43,290

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

所有應計開支及其他應付款項預計於一年內結算或按的要求償還。

### 20 LEASE LIABILITIES

The following table shows the remaining contractual maturities of the Group's lease liabilities at the end of the current and previous reporting periods to IFRS 16:

### 20 租賃負債

本集團租賃負債於本報告期末及過往報告期間末以及於過渡至國際財務報告準則第16號日期的剩餘合約到期日如下：

		<b>2023</b>	2022
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Within 1 year	1年內	<b>1,395</b>	539
After 1 year but within 2 years	1年後但於2年內	<b>715</b>	-
		<b>2,110</b>	539

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### 21 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(a) Movements of current taxation in the consolidated statement of financial position are set out below:

### 21 於綜合財務狀況表的所得稅

(a) 於綜合財務狀況表的即期稅項變動載列如下：

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
At the beginning of the year	於年初	560	73
Provision for the year (Note 7(a))	年內撥備 (附註7(a))	707	-
Income tax (paid)/refunded	(已付) / 已退回所得稅	(16)	2,801
Prepaid income transferred from prepayments	預付所得稅重分類為預付款項	-	(2,314)
At the end of the year	於年末	<b>1,251</b>	560

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### 21 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Continued)

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

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

		Government grants and subsequent amortisation	Impairment loss on plant and machinery	Impairment loss on inventory	Credit loss allowance	Accruals	Right-of-use assets	Lease liabilities	Tax losses	Total
		政府補助及其後攤銷	固定資產減值損失	存貨減值損失	信貸虧損備抵	應計費用	使用權資產	租賃負債	稅收損失	總計
		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
At 1 January 2022	於2022年1月1日	446	-	-	340	256	(198)	310	907	2,061
Credited/(charged) to the consolidated statement of profit or loss (Note 7(a))	(自綜合損益表扣除)/計入綜合損益表(附註7(a))	124	33	20	(9)	(182)	84	(123)	4,376	4,323
At 31 December 2022 and 1 January 2023	於2022年12月31日及2023年1月1日	570	33	20	331	74	(114)	187	5,283	6,384
Credited/(charged) to the consolidated statement of profit or loss (Note 7(a))	(自綜合損益表扣除)/計入綜合損益表(附註7(a))	(110)	-	(20)	35	352	(430)	316	994	1,137
At 31 December 2023	於2023年12月31日	460	33	-	366	426	(544)	503	6,277	7,521

#### (c) Deferred tax liabilities not recognised

Taxable temporary differences relating to the undistributed profits of the subsidiaries of the Group established in the PRC amounted to RMB116,853,000 at 31 December 2023 (2022: RMB113,572,000), where deferred tax liabilities in respect of the PRC Withholding Tax that would be payable on the distributions of these profits, have not been recognised as the Company controls the dividend policy of the subsidiaries and it has been determined that it is probable that such profits will not be distributed in the foreseeable future.

### 21 於綜合財務狀況表的所得稅 (續)

#### (b) 遞延稅項資產確認如下：

本年度在合併財務狀況表內確認的遞延稅項資產組成部分及變動如下：

#### (c) 尚未確認的遞延稅項負債

於2023年12月31日本集團在中國成立的附屬公司的未分派溢利有關的應課稅暫時性差額為人民幣116,853,000元(2022年：人民幣113,572,000元)，其中須就該等溢利分派繳付中國預扣稅有關的遞延稅項負債尚未確認，原因是本公司控制附屬公司的股息政策且已確定該等溢利於可見未來很可能不會分派。

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### 22 DEFERRED INCOME

### 22 遞延收入

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
At the beginning of the year	於年初	3,793	2,969
Additions	增加	-	1,460
Credited to the consolidated statement of profit or loss	計入綜合損益表	(735)	(636)
At the end of the year		3,058	3,793

Deferred income represents government grants received in connection with the construction of the Group's property, plant and equipment. The grants are being amortised over the useful lives of the related assets. Amortisation of deferred income is included in "other income" in the consolidated statement of profit or loss.

遞延收入指就興建本集團物業、廠房及設備的已收政府補助。補助於相關資產的可使用年期內攤銷。遞延收入攤銷於綜合損益表的「其他收入」中入賬。

### 23 CAPITAL, RESERVES AND DIVIDENDS

#### (a) Movements in components of equity

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statement of changes in equity.

### 23 資本、儲備及股息

#### (a) 權益部分的變動

本集團綜合權益各部分的年初與年末結餘的對賬載於綜合權益變動表內。

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### 23 CAPITAL, RESERVES AND DIVIDENDS 23 資本、儲備及股息 (續)

(Continued)

#### (a) Movements in components of equity (Continued)

Details of the changes of the Company's individual components of equity between the beginning and the end of the year are set out below:

#### (a) 權益部分的變動 (續)

本公司各權益部分於年初至年末間的變動詳情載列如下：

		Share capital	Share premium	Exchange reserve	Retained profits (累計虧損) / 保留盈利	Total
		股本	股份溢價	匯兌儲備	保留盈利	總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Note 23(b))	(Note 23(d)(i))	(Note 23(d)(iv))		
		(附註23(b))	(附註23(d)(i))	(附註23(d)(iv))		
<b>At 1 January 2022</b>	<b>於2022年1月1日</b>	17,522	96,854	474	3,044	117,894
<b>Changes in equity for the year ended</b>	<b>截至2022年12月31日止年度</b>					
31 December 2022:	權益變動：					
Loss for the year	本年利潤	-	-	-	(778)	(778)
Other comprehensive income for the year	年內其他全面收入	-	-	5,363	-	5,363
Total comprehensive income	年內全面總收入	-	-	5,363	(778)	4,585
<b>At 31 December 2022 and 1 January 2023</b>	<b>於2022年12月31日及 2023年1月1日</b>	17,522	96,854	5,837	2,266	122,479
<b>Changes in equity for the year ended 31 December 2023:</b>	<b>截至2023年12月31日止 權益變動：</b>					
Loss for the year	本年利潤	-	-	-	(924)	(924)
Other comprehensive income for the year	年內其他全面收入	-	-	905	-	905
Total comprehensive income	年內全面總收入	-	-	905	(924)	(19)
Balance at 31 December 2023	於2023年12月31日	<b>17,522</b>	<b>96,854</b>	<b>6,742</b>	<b>1,342</b>	<b>122,460</b>

# Notes to the Consolidated Financial Statements

## 財務報表附註

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### 23 CAPITAL, RESERVES AND DIVIDENDS 23 資本、儲備及股息 (續)

(Continued)

#### (b) Share capital

#### (b) 股本

		2023		2022	
		No. of shares 股份數量	HK\$'000 港幣千元	No. of shares 股份數量	HK\$'000 港幣千元
		'000 千股		'000 千股	
Authorised:	法定：				
Ordinary shares of HK\$0.01 each	每股面值0.01港元的普通股	10,000,000	100,000	10,000,000	100,000

		2023		2022	
		No. of Shares 股份數量	RMB'000 人民幣千元	No. of Shares 股份數量	RMB'000 人民幣千元
Ordinary shares, issued and fully paid:	已發行及繳足的普通股：				
At 1 January	於1月1日	2,000,000,000	17,522	2,000,000,000	17,522
At 31 December	於12月31日	2,000,000,000	17,522	2,000,000,000	17,522

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### 23 CAPITAL, RESERVES AND DIVIDENDS 23 資本、儲備及股息 (續)

(Continued)

#### (c) Dividends

##### (i) Dividends payable to equity shareholders of the Company attributable to the year

The directors of the Company do not recommend the payment of a dividend for the year ended 31 December 2023 (2022: RMB Nil).

(ii) No dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and paid/payable during the year ended 31 December 2023 (2022: RMB Nil).

#### (d) Nature and purpose of reserves

##### (i) Share premium

The application of the share premium account is governed by the Companies Law (as revised) of the Cayman Islands as amended, consolidated or supplemented from time to time.

##### (ii) Other reserve

The other reserve at 1 January 2017 represented the paid-in capital of a PRC subsidiary of the Group, namely Xi'an Tianrui.

In 2017, Xi'an Tianrui reduced its paid-up in capital from RMB100,000,000 to RMB50,000,000. The reduction of capital was used to set-off the amounts due from the controlling shareholders.

Pursuant to the Reorganisation completed on 14 November 2017, the Company became the holding company of the companies now comprising the Group and accordingly, the paid-in capital of the PRC subsidiary of the Group was eliminated against the consideration of RMB67,500,000 when preparing the consolidated financial statements.

#### (c) 股息

##### (i) 年內應付本公司權益股東的股息

董事不建議支付截至2023年12月31日止年度的股息 (2022：零元)。

(ii) 於截止2023年12月31日止年內概無批准支付／應付的歸屬於上一財政年度之應付本公司權益股東的股息 (2022：人民幣零元)

#### (d) 儲備的性質及目的

##### (i) 股份溢價

股份溢價賬之應用受經不時修訂、綜合或補充的開曼群島公司法 (經修訂) 規管。

##### (ii) 其他儲備

於2017年1月1日的其他儲備指本集團一家中國附屬公司 (即西安天瑞) 的實繳股本。

於2017年，西安天瑞的實繳股本由人民幣100,000,000元減至人民幣50,000,000元。該股本的減少用於抵銷應收控股股東款項。

根據於2017年11月14日完成的重組，本公司成為本集團現時旗下各公司之控股公司，因此，本集團的中國附屬公司的實繳資本已在編製綜合財務報表時與應付代價人民幣67,500,000元撇銷。

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### 23 CAPITAL, RESERVES AND DIVIDENDS 23 資本、儲備及股息 (續)

(Continued)

#### (d) Nature and purpose of reserves (Continued)

##### (iii) Statutory reserve

In accordance with the relevant PRC laws and regulations, the Group's subsidiary established in the PRC is required to transfer 10% of its net profit each year to the statutory reserve until the reserve reaches 50% of the registered capital. The transfer to this reserve must be made before distributions to equity holders. This reserve can be utilised in setting off accumulated losses or increase capital of the subsidiary and is non-distributable other than in liquidation.

##### (iv) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of the companies comprising the Group into the Group's presentation currency. The reserve is dealt with in accordance with the accounting policies set out in Note 2(s).

#### (e) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

#### (d) 儲備的性質及目的 (續)

##### (iii) 法定儲備

根據有關中國法律及法規，本集團於中國成立的附屬公司須每年向法定儲備轉撥其純利的10%，直至儲備達到註冊資本的50%。向該儲備轉撥須於向權益持有人分派前作出。該儲備可用於抵銷附屬公司的累計虧損或增資且除清盤外不可分派。

##### (iv) 匯兌儲備

匯兌儲備包括將現時組成本集團之公司的財務報表換算成本集團呈報貨幣產生之所有外匯差額。該儲備根據附註2(s)所載之會計政策處理。

#### (e) 資本管理

本集團管理資本之主要目的是保障本集團能夠根據持續經營基準經營，從而持續為股東帶來回報，並惠及其他利益相關者以及維持最佳資本架構以降低資本成本。

本集團主動定期審閱及管理其資本架構，以便在較高股東回報情況下可能伴隨之較高借貸水準與穩健的資本狀況帶來的優勢及安全之間取得平衡，並依照經濟狀況的變化對資本架構作出調整。



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## 財務報表附註

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### 23 CAPITAL, RESERVES AND DIVIDENDS 23 資本、儲備及股息 (續)

(Continued)

#### (e) Capital management (Continued)

Neither the Company nor any of its subsidiaries are subject to any externally imposed capital requirements.

Exposure to credit, liquidity, interest rate and currency risks arises in the normal course of the Group's business.

The Group's exposure to these risks and the financial risk management policies and practices used by the Group to manage these risks are described below.

#### (e) 資本管理 (續)

本公司或其任何附屬公司概無受限於外界施加的資本規定。

本集團在日常業務過程中面臨信貸、流動資金、利率及貨幣風險。

本集團面臨的該等風險及本集團用於控制該等風險的財務風險管理政策及慣例載列如下。

### 24 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS 24 財務風險管理及金融工具公允值

#### (a) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. The Group's credit risk is primarily attributable to trade and other receivables. The Group's exposure to credit risk arising from cash and cash equivalents and bills receivables is limited because the counterparties are banks and financial institutions with high credit standings, for which the Group considers to have low credit risk.

The Group does not provide any other guarantees which would expose the Group to credit risk.

#### (a) 信貸風險

信貸風險指對手方不履行合約責任而導致本集團承受財務虧損的風險。本集團的信貸風險主要來自貿易及其他應收款項及合約資產。本集團所承受的來自現金及現金等價物以及應收票據的信貸風險有限，原因是對手方為具有高信用等級的銀行及金融機構，就此而言，本集團認為信貸風險較低。

本集團不提供將使本集團面臨信貸風險的任何其他擔保。

# Notes to the Consolidated Financial Statements

## 財務報表附註

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### 24 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

(Continued)

#### (a) Credit risk (Continued)

##### **Trade receivables**

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer rather than the industry in which the customers operate and therefore significant concentrations of credit risk primarily arise when the Group has significant exposure to individual customers. At 31 December 2023, 57.3% (2022: 60.4%) of the total trade and bills receivables, was due from the Group's largest debtor, and 97.5% (2022: 93.8%) of the total trade and bills receivables was due from the Group's five largest debtors, respectively.

Individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables are due within 30 to 90 days from the date of billing. Normally, the Group does not obtain collateral from customers.

The Group measures loss allowances for trade receivables and contract assets at an amount equal to lifetime ECLs, which is calculated using a provision matrix. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases.

### 24 財務風險管理及金融工具公允值

(續)

#### (a) 信貸風險 (續)

##### **貿易應收款項**

本集團面臨的信貸風險主要受各客戶的個別情況所影響，而非客戶經營所在的行業，因此，重大集中信貸風險主要於本集團面臨個別客戶的重大風險時產生。於2023年12月31日，貿易應收款項及應收票據總額之57.3%（2022年：60.4%）及97.5%（2022年：93.8%）分別為應收本集團最大債務人及五大債務人之款項。

本集團對要求信貸超過一定金額的所有客戶會進行個別信貸評估。該等評估集中於客戶過往繳付到期款項之記錄及現時付款的能力，以及考慮到客戶的具體資料及與客戶營運所在地的經濟環境有關的資料。貿易應收款項於發票日期後30至90日內到期。本集團一般不收取客戶的抵押品。

本集團按相等於可使用年期的預期信貸虧損之金額計量貿易應收款項及合約資產虧損準備，有關金額乃使用撥備矩陣計算得出。由於本集團歷史信貸虧損經驗並無顯示不同細分客戶群體發生損失的情況有顯著差異，因此在根據逾期資訊計算損失撥備時未進一步區分本集團不同的客戶群體。

# Notes to the Consolidated Financial Statements

## 財務報表附註

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### 24 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

(Continued)

#### (a) Credit risk (Continued)

##### Trade receivables (Continued)

The following table provides information about the Group's exposure to credit risk and ECLs for trade receivables at 31 December 2023 and 2022:

Ageing analysis of trade receivables:	貿易應收款項賬齡分析：
Less than 3 months	3個月以內
3 to 6 months	3至6個月
6 to 12 months	6至12個月
Over 1 year	1年以上
Total	總計

### 24 財務風險管理及金融工具公允值

(續)

#### (a) 信貸風險 (續)

##### 貿易應收款項 (續)

下表提供有關本集團於2023年及2022年12月31日面臨的信貸風險及貿易應收款項的預期信貸虧損之資料：

2023		
Expected loss rate 預期虧損率 %	Gross carrying amount 總賬面值 RMB'000 人民幣千元	Loss allowance 虧損準備 RMB'000 人民幣千元
0.5%	96,261	(481)
3.0%	16,706	(501)
5.0%	14,228	(711)
100.0%	742	(742)
	127,937	(2,435)

# Notes to the Consolidated Financial Statements

## 財務報表附註

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### 24 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

(Continued)

#### (a) Credit risk (Continued)

##### Trade receivables (Continued)

#### Ageing analysis of trade receivables:

		Expected loss rate	Gross carrying amount	Loss allowance
		%	RMB'000 人民幣千元	RMB'000 人民幣千元
Less than 3 months	3個月以內	0.5%	55,115	(276)
3 to 6 months	3至6個月	3.0%	15,348	(460)
6 to 12 months	6至12個月	5.0%	16,814	(841)
Over 1 year	1年以上	100.0%	627	(627)
<b>Total</b>	<b>總計</b>		<b>87,904</b>	<b>(2,204)</b>

Expected loss rates are based on actual loss experience over the past recent years. These rates are adjusted to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

### 24 財務風險管理及金融工具公允值 (續)

#### (a) 信貸風險 (續)

##### 貿易應收款項 (續)

2022		
Expected loss rate	Gross carrying amount	Loss allowance
預期虧損率	總賬面值	虧損準備
%	RMB'000 人民幣千元	RMB'000 人民幣千元
0.5%	55,115	(276)
3.0%	15,348	(460)
5.0%	16,814	(841)
100.0%	627	(627)
	<b>87,904</b>	<b>(2,204)</b>

預期虧損率乃基於過去幾年的實際虧損經驗計算得出。該等利率經調整以反映收集歷史數據期間的經濟狀況、當前狀況與本集團對應收款項預期年期的經濟狀況的看法之間的差異。

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### 24 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

(Continued)

#### (a) Credit risk (Continued)

##### **Trade receivables** (Continued)

Movements in the loss allowance account in respect of trade receivables during the year are as follows:

		2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Balance at 1 January	於1月1日結餘	2,204	2,264
Impairment losses provided/(reversed) for the year	本年度計提/(轉回)減值虧損	231	(60)
Balance at 31 December	於12月31日結餘	2,435	2,204

#### (b) Liquidity risk

The Group's policy is to regularly monitor its liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

### 24 財務風險管理及金融工具公允值

(續)

#### (a) 信貸風險 (續)

##### **貿易應收款項** (續)

年內有關貿易應收款項的虧損備抵賬的變動情況如下：

#### (b) 流動資金風險

本集團的政策是定期監察流動資金需求及遵守借貸契諾的情況，確保本集團維持充裕的現金儲備，以及從主要金融機構取得足夠的承諾融資額度，以滿足其短期及長期流動資金需求。

# Notes to the Consolidated Financial Statements

## 財務報表附註

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### 24 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

(Continued)

#### (b) Liquidity risk (Continued)

The following table shows the remaining contractual maturities at the end of the reporting period of the Group's non-derivative financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of the reporting period) and the earliest dates the Group can be required to pay:

### 24 財務風險管理及金融工具公允值

(續)

#### (b) 流動資金風險 (續)

下表列示本集團的非衍生金融負債於報告期末的剩餘合約到期日狀況，乃根據已訂約未貼現現金流量（包括按訂約利率計算的利息付款，或倘以浮息計算，則按報告期末的當期利率計算）及本集團須支付款項的最早日期得出：

		2023				
		Contractual undiscounted cash outflow 訂約未貼現現金流出				
		Within 1 year or on demand 1年內或 按要求 RMB'000 人民幣千元	More than 1 year but less than 2 years 超過1年但 少於2年 RMB'000 人民幣千元	More than 2 years but less than 3 years 超過2年但 少於3年 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元
Bank and other loans	銀行及其他貸款	88,625	15,005	-	103,630	102,089
Lease liabilities	租賃負債	1,435	749	-	2,184	2,110
Trade and bills payables measured at amortised cost	按攤銷成本計量的 貿易應付款項及 應付票據	141,437	-	-	141,437	141,437
Accrued expenses and other payables measured at amortised cost	按攤銷成本計量的 應計開支及 其他應付款項	22,961	-	-	22,961	22,961
		<b>254,458</b>	<b>15,754</b>	<b>-</b>	<b>270,212</b>	<b>268,597</b>

# Notes to the Consolidated Financial Statements

## 財務報表附註

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### 24 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

(Continued)

#### (b) Liquidity risk (Continued)

### 24 財務風險管理及金融工具公允值

(續)

#### (b) 流動資金風險 (續)

		2022				
		Contractual undiscounted cash outflow 訂約未貼現現金流出				
		Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 3 years	Total	Carrying amount
		1年內或 按要求	超過1年但 少於2年	超過2年但 少於3年	總計	賬面值
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Bank and other loans	銀行及其他貸款	116,227	13,611	3,638	133,476	130,481
Lease liabilities	租賃負債	539	-	-	539	539
Trade and bills payables measured at amortised cost	按攤銷成本計量的 貿易應付款項及 應付票據	97,805	-	-	97,805	97,805
Accrued expenses and other payables measured at amortised cost	按攤銷成本計量的 應計開支及 其他應付款項	36,350	-	-	36,350	36,350
		250,921	13,611	3,638	268,170	265,175

#### (c) Interest rate risk

The Group's interest rate risk arises primarily from interest-bearing borrowings. Borrowings issued at variable rates and at fixed rates expose the Group to cash flow interest rate risk and fair value interest rate risk respectively.

#### (c) 利率風險

本集團的利率風險主要來自計息借貸。借貸乃按浮動利率及固定利率發放，令本集團分別承受現金流量利率風險及公允值利率風險。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 24 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

(Continued)

#### (c) Interest rate risk (Continued)

The following table details the interest rate profile of the Group's total borrowings at the end of the reporting period:

		2023		2022	
		Effective interest rate 實際利率 %	Amounts 金額 RMB'000 人民幣千元	Effective interest rate 實際利率 %	Amounts 金額 RMB'000 人民幣千元
Fixed rate borrowings	固定利率借貸				
- Lease liabilities	- 租賃負債	6.00-8.10%	2,110	8.10%	539
- Bank loans	- 銀行貸款	3.75-7.50%	77,798	4.20% - 8.30%	109,590
- Other loans	- 其他貸款	5.67-11.97%	24,291	6.22% - 9.41%	20,891
Total borrowings	借貸總額		104,199		131,020
Fixed rate borrowings as a percentage of total borrowings	固定利率借貸佔總借貸的百分比		100%		100%

#### (d) Currency risk

The Group is exposed to currency risk primarily through receivables and cash balances that are denominated in a foreign currency, i.e. a currency other than the functional currency of the operations to which the transactions relate. The currency giving rise to this risk is primarily RMB. At the end of the reporting period, the related risk of the Group is not material.

#### (e) Fair value measurement

##### **Fair values of financial instruments carried at other than fair value**

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their fair values at 31 December 2023 and 2022.

### 24 財務風險管理及金融工具公允值

(續)

#### (c) 利率風險 (續)

下表列載本集團於報告期末的總借貸利率組合詳情：

#### (d) 貨幣風險

本集團所面對之貨幣風險主要來自以外幣(即與交易有關之業務之功能貨幣以外之貨幣)列值之貿易應收款項及現金結餘。引致此項風險之貨幣主要為人民幣。於報告期末，本集團的相關風險並不重大。

#### (e) 公允值計量

##### **不按公允值列賬的金融工具公允值**

本集團按成本或攤銷成本列賬的金融工具的賬面值與其於2023年及2022年12月31日的公允值並無重大差異。



# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 25 COMMITMENTS

Capital commitments outstanding at 31 December 2023 not provided for in the consolidated financial statements were as follows:

Commitments in respect of purchase of property, plant and equipment	有關購置物業、廠房及設備的承擔
– Contracted for	– 已訂約

### 25 承擔

於2023年12月31日在綜合財務報表尚未撥備的未償付資本承擔如下：

2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
<b>22,377</b>	9,969

### 26 MATERIAL RELATED PARTY TRANSACTIONS

In addition to the balances disclosed elsewhere in these consolidated financial statements, the Group entered into below related party transactions during the year.

#### (a) Key management personnel remuneration

Remuneration for key management personnel of the Group, including amounts paid to the Company's directors as disclosed in Note 8 and certain of the highest paid employees as disclosed in Note 9, is as follows:

### 26 重大關聯方交易

除本綜合財務報表其他部分所披露的結餘外，本集團於年內訂立以下關聯方交易。

#### (a) 主要管理人員薪酬

本集團主要管理人員薪酬包括已付本公司董事的款項（誠如附註8所披露）及已付若干最高薪酬僱員款項（誠如附註9所披露）如下：

	2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Short-term employee benefits	<b>1,184</b>	1,435
Post-employment benefits	<b>158</b>	128
	<b>1,342</b>	1,563

Total remuneration is included in “staff costs” (see Note 6(b)).

薪酬總額於「員工成本」中入賬（附註6(b)）。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度  
(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

### 26 MATERIAL RELATED PARTY TRANSACTIONS 26 重大關聯方交易 (續)

(Continued)

#### (b) Transactions with related party

#### (b) 關聯交易

	2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
Guarantees provided by the ultimate controlling party of the Company at end of the year (Note 17) 期末由最終控股方提供的擔保(注釋17)	17,500	23,000

#### (c) Applicability of the Listing Rules relating to connected transactions

None of the above related party transactions for the year ended 31 December 2023 falls under the definition of connected transaction or continuing connected transaction as defined in Chapter 14A of the Listing Rules.

#### (c) 有關關聯交易之上市規則之適用性

截至2023年12月31日止年度上述關聯方交易概無列入上市規則第14A章所界定關聯交易或持續關聯交易的定義當中。

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 27 COMPANY-LEVEL STATEMENT OF FINANCIAL POSITION 27 公司層面之財務狀況表

		Note 附註	2023 RMB'000 人民幣千元	2022 RMB'000 人民幣千元
<b>Non-current asset</b>	<b>非流動資產</b>			
Investment in a subsidiary	於附屬公司之投資	12	<b>67,456</b>	67,456
<b>Current assets</b>	<b>流動資產</b>			
Amount due from a subsidiary	應收一間附屬公司之款項		<b>54,332</b>	54,787
Cash at bank and on hand	銀行及手頭現金		<b>672</b>	236
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>55,004</b>	55,023
<b>NET ASSETS</b>	<b>資產淨額</b>		<b>122,460</b>	122,479
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>	23		
Share capital	股本		<b>17,522</b>	17,522
Reserves	儲備		<b>104,938</b>	104,957
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>122,460</b>	122,479

Approved and authorised for issue by the board of directors on 28 March 2024.

**Hou Jianli**  
侯建利  
Chairman  
主席

董事會於2024年3月28日批准並授權刊發。

**Xu Yunhua**  
許雲華  
Director  
董事

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 28 IMMEDIATE AND ULTIMATE CONTROLLING PARTY

The directors of the Company consider the immediate holding company of the Company at 31 December 2023 to be H&C Group Holding Limited, which is incorporated in the BVI, and the ultimate controlling party of the Company at 31 December 2023 to be Mr. Hou Jianli and Ms. Chen Bierui. H&C Group Holding Limited does not produce financial statements available for public use.

### 29 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2023

Up to the date of issue of these financial statements, the IASB has issued a number of new or amended standards, which are not yet effective for the year ended 31 December 2023 and which have not been adopted in these financial statements. These developments include the following which may be relevant to the Group.

### 28 直接及最終控股方

本公司董事認為，於2023年12月31日本公司的直接控制方為於英屬處女群島註冊成立的H&C Group Holding Limited。於2023年12月31日本公司最終控制方為侯建利先生及陳別銳女士。H&C Group Holding Limited並無編製財務報表供公眾使用。

### 29 截至2023年12月31日止年度已頒佈但尚未生效的修訂本、新準則及詮釋的可能影響

截至本財務報表刊發日期，國際會計準則理事會已頒佈多項修訂本、這些準則在截至2023年12月31日的年度尚未生效，且尚未在本財務報表中採用。其包括下列可能與本集團相關者：

# Notes to the Consolidated Financial Statements

## 財務報表附註

截至2023年12月31日止年度

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

### 29 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

### 29 截至2023年12月31日止年度已頒佈但尚未生效的修訂本、新準則及詮釋的可能影響 (續)

**Effective for  
accounting periods  
beginning on or after  
於下列日期或之後  
開始的會計期間生效**

Amendments to IAS 1, <i>Presentation of financial statements: Classification of liabilities as current or non-current</i> ("2020 amendments") 國際會計準則第1號之修訂，將負債分為流動或非流動	1 January 2024 2024年1月1日
Amendments to IAS 1, <i>Presentation of financial statements: Non-current liabilities with covenants</i> ("2022 amendments") 國際會計準則第1號之修訂，附有契約條件的非流動負債	1 January 2024 2024年1月1日
Amendments to IFRS 16, <i>Leases: Lease liability in a sale and leaseback</i> 財務報告準則第16號之修訂，售後租回中的租賃負債	1 January 2024 2024年1月1日
Amendments to IAS 7, <i>Statement of cash flows and IFRS 7, Financial Instruments: Disclosures: Supplier finance arrangements</i> 國際會計準則第7號—現金流量表和國際財務報告準則第7號—金融工具： 披露：供應商融資安排的修訂	1 January 2024 2024年1月1日
Amendments to IAS 21, <i>The effects of changes in foreign exchange rates: Lack of exchangeability</i> 國際會計準則第21號—外匯匯率變動的影響：缺乏可兌換性的修訂	1 January 2025 2025年1月1日

The Group is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

本集團正評估該等修訂及新準則預期於首次應用期間的影響。迄今之結論為，應用該等修訂及新準則不大可能對綜合財務報表構成重大影響。



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