中汽内饰
CHINA AUTOMOTIVE

中國汽車內飾集團有限公司
CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 0048)

INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2026

The board of directors (the "**Board**") of China Automotive Interior Decoration Holdings Limited (the "**Company**") announces the unaudited consolidated interim results of the Company and its subsidiaries for the six months ended 30 June 2026 together with the comparative figures. This announcement, containing the full text of the 2026 Interim Report of the Company, complies with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") in relation to information to accompany preliminary announcements of interim results. The printed version of the 2026 Interim Report of the Company will be delivered to the shareholders of the Company and available on the websites of the Stock Exchange and the Company in September 2026.

By Order of the Board
China Automotive Interior Decoration Holdings Limited
Zhuang Yuejin
Chairman

Hong Kong, 31 August 2026

As at the date hereof, the executive directors are Mr. Zhuang Yuejin, Mr. Ng Chung Ho and Ms. Xiao Suni, and the independent non-executive directors are Mr. Yuen Wai Keung, Ms. Ng Li La, Adeline and Ms. Zhu Chunyan.

INTERIM RESULTS

The board (the "Board") of directors (the "Directors") of China Automotive Interior Decoration Holdings Limited (the "Company") is pleased to announce the following unaudited condensed consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2026 together with the comparative figures for the corresponding six months ended 30 June 2025.

中期業績

中國汽車內飾集團有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然宣佈本公司及其附屬公司(「本集團」)截至二零二六年六月三十日止六個月的以下未經審核簡明綜合中期業績，連同截至二零二五年六月三十日止六個月的比較數字。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

未經審核簡明綜合損益及其他全面收益表

截至二零二六年六月三十日止六個月

			Six months ended 30 June 截至六月三十日止六個月	
		Note *附註*	**2026** **二零二六年** **(Unaudited)** **(未經審核)** **RMB'000** **人民幣千元**	2025 二零二五年 (Unaudited) (未經審核) RMB'000 人民幣千元
Revenue	**收入**	4	**32,320**	64,257
Cost of sales	銷售成本		**(29,458)**	(54,546)
Gross profit	毛利		**2,862**	9,711
Other income, gains and losses, net	其他收入、收益及虧損淨額	5	**163**	4,272
Selling and distribution costs	銷售及分銷成本		**(988)**	(1,515)
Share of results of associates	應佔聯營公司業績		**1,998**	(293)
Reversal of/(allowance for) expected credit losses ("ECL")	預期信貸虧損(「預期信貸虧損」)撥回╱(撥備)		**855**	(4,978)
Administrative expenses	行政開支		**(6,963)**	(9,047)
Loss from operations	**經營虧損**	7	**(2,073)**	(1,850)
Finance costs	融資成本	8	**(776)**	(602)
Loss before tax	**除稅前虧損**		**(2,849)**	(2,452)
Income tax expense	所得稅開支	9	**(40)**	(3)
Loss for the period attributable to the owners of the Company	**本公司擁有人應佔期內虧損**		**(2,889)**	(2,455)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME *(Continued)*

未經審核簡明綜合損益及其他全面收益表 *（續）*

For the six months ended 30 June 2026

截至二零二六年六月三十日止六個月

			Six months ended 30 June 截至六月三十日止六個月	
		Note *附註*	**2026** **二零二六年** **(Unaudited)** **（未經審核）** **RMB'000** **人民幣千元**	2025 二零二五年 (Unaudited) （未經審核） RMB'000 人民幣千元
Loss for the period	**期內虧損**		**(2,889)**	(2,455)
Other comprehensive (expense)/income for the period, net of income tax:	**期內其他全面（開支）╱收入，扣除所得稅：**			
Items that will not be reclassified to profit or loss:	***不會重新分類至損益之項目：***			
Exchange differences on translation from functional currency to presentation currency	換算功能貨幣至呈報貨幣之匯兑差額		**(4,013)**	(1,058)
Items that may be reclassified subsequently to profit or loss:	***其後可能重新分類至損益之項目：***			
Exchange differences on translating foreign operations	換算海外業務之匯兑差額		**3,020**	445
Total other comprehensive (expense) for the period	**期內其他全面（開支）總額**		**(993)**	(613)
Total comprehensive expense for the period attributable to the owners of the Company	**本公司擁有人應佔期內全面開支總額**		**(3,882)**	(3,068)
			RMB **人民幣**	RMB 人民幣
Loss per share	**每股虧損**			
– Basic and diluted	－基本及攤薄	10	**(0.66) cents 分**	(1.40) cents 分

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION 未經審核簡明綜合財務狀況表

At 30 June 2026 *於二零二六年六月三十日*

		Note 附註	30 June 2026 二零二六年六月三十日 (Unaudited) （未經審核） RMB'000 人民幣千元	31 December 2025 二零二五年十二月三十一日 (Audited) （經審核） RMB'000 人民幣千元
ASSETS	**資產**			
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	12	**46,427**	38,722
Investment property	投資物業	13	**2,887**	3,065
Right-of-use assets	使用權資產		**4,665**	5,159
Interests in associates	於聯營公司的權益		**9,863**	8,196
			63,842	55,142
Current assets	**流動資產**			
Inventories	存貨		**19,044**	10,623
Trade and bills receivables	應收貿易款項及票據	14	**67,387**	79,719
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		**22,602**	46,766
Financial assets at fair value through profit or loss	透過損益按公平值列賬的金融資產		**30,928**	34,057
Cash and bank balances	現金及銀行結餘		**35,285**	45,455
			175,246	216,620
Total assets	**總資產**		**239,088**	271,762
EQUITY	**權益**			
Capital and reserves attributable to the owners of the Company	**本公司擁有人應佔資本及儲備**			
Share capital	股本	15	**9,583**	9,583
Reserves	儲備		**173,307**	177,189
Total equity	**權益總額**		**182,890**	181,772

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(Continued)*

未經審核簡明綜合財務狀況表*（續）*

At 30 June 2026

於二零二六年六月三十日

		Note 附註	**30 June 2026** **二零二六年六月三十日** **(Unaudited)** **（未經審核）** **RMB'000** **人民幣千元**	31 December 2025 二零二五年十二月三十一日 (Audited) （經審核） RMB'000 人民幣千元
LIABILITIES	**負債**			
Non-current liabilities	**非流動負債**			
Bond payable	應付債券		**2,772**	2,785
Lease liabilities	租賃負債		**2,900**	3,364
			5,672	6,149
Current liabilities	**流動負債**			
Trade and bills payables	應付貿易款項及票據	16	**16,880**	26,604
Accruals and other payables	應計費用及其他應付款項		**1,381**	8,973
Contract liabilities	合約負債		**187**	7,686
Bank borrowings	銀行借款	17	**31,500**	35,000
Lease liabilities	租賃負債		**578**	578
			50,526	78,841
Total liabilities	**負債總額**		**56,198**	84,990
Total equity and liabilities	**權益及負債總額**		**239,088**	271,762
Net current assets	**流動資產淨額**		**124,720**	137,779
Total assets less current liabilities	**總資產減流動負債**		**188,562**	192,921
Net assets	**資產淨額**		**182,890**	186,772

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
未經審核簡明綜合權益變動表

For the six months ended 30 June 2026

截至二零二六年六月三十日止六個月

		Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Merger reserve 合併儲備 RMB'000 人民幣千元	Foreign currency translation reserve 外幣換算儲備 RMB'000 人民幣千元	Share option reserve 購股權儲備 RMB'000 人民幣千元	Statutory reserve 法定儲備 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total equity 權益總額 RMB'000 人民幣千元
At 1 January 2025 (audited)	於二零二五年一月一日（經審核）	3,643	325,645	5,992	34,584	573	11,818	(203,164)	179,091
Loss for the period	期內虧損	–	–	–	–	–	–	(2,455)	(2,455)
Exchange difference on translating functional currency to presentation currency	換算功能貨幣至呈報貨幣之匯兌差額	–	–	–	(1,058)	–	–	–	(1,058)
Exchange difference on translating foreign operations	換算海外業務之匯兌差額	–	–	–	445	–	–	–	445
Total comprehensive expense for the period	期內全面開支總額	–	–	–	(613)	–	–	(2,455)	(3,068)
Lapse of share options	購股權失效	–	–	–	–	(573)	–	573	–
At 30 June 2025 (unaudited)	於二零二五年六月三十日（未經審核）	3,643	325,645	5,992	33,971	–	11,818	(205,046)	176,023
At 1 January 2026 (audited)	於二零二六年一月一日（經審核）	**9,583**	**348,712**	**5,992**	**34,032**	**–**	**11,818**	**(223,365)**	**186,772**
Loss for the period	期內虧損	**–**	**–**	**–**	**–**	**–**	**–**	**(2,889)**	**(2,889)**
Exchange difference on translating functional currency to presentation currency	換算功能貨幣至呈報貨幣之匯兌差額	**–**	**–**	**–**	**(4,013)**	**–**	**–**	**–**	**(4,013)**
Exchange difference on translating foreign operations	換算海外業務之匯兌差額	**–**	**–**	**–**	**3,020**	**–**	**–**	**–**	**3,020**
Total comprehensive expense for the period	期內全面開支總額	**–**	**–**	**–**	**(993)**	**–**	**–**	**(2,889)**	**(3,882)**
At 30 June 2026 (unaudited)	於二零二六年六月三十日（未經審核）	**9,583**	**348,712**	**5,992**	**33,039**	**–**	**11,818**	**(226,254)**	**182,890**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS 未經審核簡明綜合現金流量表

For the six months ended 30 June 2026 *截至二零二六年六月三十日止六個月*

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 (Unaudited) （未經審核） RMB'000 人民幣千元	2025 二零二五年 (Unaudited) （未經審核） RMB'000 人民幣千元
Net cash generated from/(used in) operating activities	經營活動所得／（所用）現金淨額	**4,128**	(28,614)
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動產生的現金流量		
Interest received	已收利息	**4**	40
Payment for purchase of property, plant and equipment	購置物業、廠房及設備支付款項	**(9,072)**	(263)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	**346**	–
Net cash used in investing activities	投資活動所用現金淨額	**(8,722)**	(223)
CASH FLOW FROM FINANCING ACTIVITIES	融資活動產生的現金流量		
Proceeds from new borrowings	新借款所得款項	**25,000**	5,325
Repayment of bank borrowing	償還銀行借款	**(28,500)**	–
Repayment of interest on borrowings	償還借款利息	**(720)**	(415)
Repayment of capital element of lease liabilities	償還租賃負債的資本部分	**(464)**	(1,028)
Repayment of interest on lease liabilities	償還租賃負債利息	**(56)**	(78)
Net cash (used in)/from financing activities	融資活動（所用）／所得現金淨額	**(4,740)**	3,804
Net decrease in cash and cash equivalents	現金及現金等值物之減少淨額	**(9,334)**	(25,033)
Cash and cash equivalents at the beginning of period	期初之現金及現金等值物	**45,455**	49,419
Effect of foreign currency exchange rate changes	外匯匯率變動之影響	**(836)**	130
Cash and cash equivalents at the end of period	期終之現金及現金等值物	**35,285**	24,516
Analysis of the balances of cash and cash equivalents:	現金及現金等值物之結餘分析：		
Cash and bank balances	現金及銀行結餘	**35,285**	24,516

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2026

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 9 December 2009 with limited liability. The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The headquarters and principal place of business of the Company in Hong Kong is located at Unit A, 7/F., Max Share Centre, 373 King's Road, North Point, Hong Kong. The principal place of business of the Company in the People's Republic of China (the "PRC") is located at No. 28 Xinfeng Road, Xinfeng Industrial Park, Fangqian Town New District, Wuxi City, Jiangsu Province, Hebei Province, the PRC.

In the opinion of the Directors, the Company has no immediate and ultimate holding company or ultimate controlling party at 30 June 2026.

The principal activity of the Company is investment holding. The Group is principally engaged in the manufacture and sale of nonwoven fabric products used in automotive interior decoration parts and other parts.

The unaudited condensed consolidated financial statements for the six months ended 30 June 2026 are presented in Renminbi ("RMB") and all values are rounded to the nearest thousands, except when otherwise indicated.

2. BASIS OF PREPARATION

Statement of compliance

The unaudited condensed consolidated interim financial statements (the "Interim Financial Statements") have been prepared in accordance with the applicable disclosure requirements of Appendix D2 to Rules (the "Listing Rules") Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Stock Exchange") and with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The interim financial report has been prepared in accordance with same accounting policies adopted in the 2025 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2026 annual financial statements. Details of any changes in accounting policies are set out in note 3.

未經審核簡明綜合中期財務報表附註

截至二零二六年六月三十日止六個月

1. 一般資料

本公司於二零零九年十二月九日於開曼群島註冊成立為有限公司。本公司註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司總辦事處及香港主要營業地點位於香港北角英皇道373號上潤中心7樓A室。本公司於中華人民共和國(「中國」)的主要營業地點位於中國江蘇省無錫市新區坊前鎮新豐工業園新風路28號。

董事認為,於二零二六年六月三十日,本公司並無直接及最終控股公司或最終控股方。

本公司主要業務為投資控股。本集團主要從事製造及銷售用於汽車內飾件及其他部分的無紡布產品。

除另有註明者外,截至二零二六年六月三十日止六個月的未經審核簡明綜合財務報表以人民幣(「人民幣」)呈列,而所有價值均調整至最接近的千元。

2. 編製基準

合規聲明

未經審核簡明綜合中期財務報表(「中期財務報表」)乃根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄D2的適用披露規定及香港會計師公會(「香港會計師公會」)頒佈的香港會計準則(「香港會計準則」)第34號「中期財務報告」而編製。

中期財務報告乃根據二零二五年年度財務報表所採納的相同會計政策編製,惟預期於二零二六年年度財務報表反映的會計政策變動除外。會計政策任何變動的詳情載於附註3。

2. BASIS OF PREPARATION *(Continued)*

Statement of compliance *(Continued)*

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

2. 編製基準*（續）*

合規聲明*（續）*

編製符合香港會計準則第34號的中期財務報告需要管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響政策的應用及當年度至今的資產與負債、收入及開支的呈報金額。實際結果或會有別於該等估計。

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

In the current interim period, the Group has applied, for the first time, the following new and amendments to HKFRS Accounting Standards issued by the HKICPA which are mandatory effective for the annual period beginning on or after 1 January 2026 for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 112

The application of the amendments to HKFRS Accounting Standards in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

3. 應用新訂及經修訂香港財務報告準則會計準則

於本中期期間，本集團已首次應用香港會計師公會頒佈之下列新訂及經修訂香港財務報告準則會計準則，而此等新訂及經修訂準則於二零二六年一月一日或之後開始之年度期間強制用於編製本集團之簡明綜合財務報表：

香港財務報告準則第9號及香港財務報告準則第7號之修訂	金融工具分類及計量之修訂
香港財務報告準則第9號及香港財務報告準則第7號之修訂	依賴自然能源生產電力的合約
香港財務報告準則會計準則之修訂	香港財務報告準則會計準則的年度改進－第11卷2

在本中期期間應用經修訂之香港財務報告準則會計準則，對本集團本期間及過往期間的財務狀況及表現及／或對該等簡明綜合財務報表所載的披露並無重大影響。

4. REVENUE

The Group is principally engaged in the manufacture and sale of nonwoven fabric products used in automotive interior decoration parts and other parts.

4. 收入

本集團主要從事製造及銷售用於汽車內飾件及其他部分的無紡布產品。

		Six months ended 30 June 截至六月三十日止六個月	
		2026 **二零二六年** **(Unaudited)** **（未經審核）** **RMB'000** **人民幣千元**	2025 二零二五年 (Unaudited) （未經審核） RMB'000 人民幣千元
Revenue recognised on a point in time basis	**於某一時間點確認的收入**		
Nonwoven fabric related product for use in automobiles	用於汽車的無紡布相關產品	**32,320**	64,257

5. OTHER INCOME, GAINS AND LOSSES, NET 5. 其他收入、收益及虧損淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 (Unaudited) (未經審核) RMB'000 人民幣千元	2025 二零二五年 (Unaudited) (未經審核) RMB'000 人民幣千元
Interest income	利息收入	**4**	40
Fair value (loss)/gain on financial assets at fair value through profit or loss	透過損益按公平值列賬的金融資產公平值（虧損）／收益	**(3,393)**	2,276
Loss on disposal of property, plant and equipment	出售物業、廠房及設備的虧損	**(80)**	–
Rental income	租賃收入	**2,837**	1,947
Others	其他	**795**	9
		163	4,272

6. SEGMENT INFORMATION

Information reported to the Directors, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided.

The Group's operations have focused solely on a single reportable and operating segment dedicated to the manufacture and sale of nonwoven fabric-related products used in automotive interior decoration parts and other parts.

The Group's operations, and its non-current assets, are mainly located in the PRC.

6. 分部資料

向董事（即主要經營決策者）呈報以分配資源及評估分部表現的資料，著重所付運貨品或提供服務的類別。

本集團營運僅專注於製造及銷售用於汽車內飾件及其他部分的無紡布相關產品的單一可報告及經營分部。

本集團之業務營運及其非流動資產主要位於中國。

7. LOSS FROM OPERATIONS

7. 經營虧損

The Group's loss from operations is stated after charging/(crediting) the following:

本集團的經營虧損已扣除╱(計入)下列各項:

		Six months ended 30 June 截至六月三十日止六個月	
		2026 **二零二六年** **(Unaudited)** **(未經審核)** **RMB'000** **人民幣千元**	2025 二零二五年 (Unaudited) (未經審核) RMB'000 人民幣千元
Cost of inventories recognised as cost of sales	確認為銷售成本的存貨成本	**27,981**	54,546
Depreciation of property, plant and equipment	物業、廠房及設備折舊	**941**	2,124
Depreciation of right-of-use assets	使用權資產折舊	**391**	1,183
Directors' remuneration	董事薪酬	**269**	336
(Reversal of)/allowance for ECL	預期信貸虧損(撥回)╱撥備	**(855)**	4,978
Staff costs (including Directors' remuneration)	員工成本(包括董事薪酬)		
– Salaries and other benefits	-薪金及其他福利	**3,103**	5,072
– Retirement benefits scheme contributions	-退休福利計劃供款	**415**	643
		3,518	5,715

8. FINANCE COSTS

8. 融資成本

		Six months ended 30 June 截至六月三十日止六個月	
		2026 **二零二六年** **(Unaudited)** **(未經審核)** **RMB'000** **人民幣千元**	2025 二零二五年 (Unaudited) (未經審核) RMB'000 人民幣千元
Interest expenses on bank borrowings wholly repayable within five years	須於五年內悉數清還的銀行借款的利息開支	**616**	416
Interest expenses on bond	債券的利息開支	**104**	109
Interest expenses on lease liabilities	租賃負債的利息開支	**56**	77
		776	602

9. INCOME TAX EXPENSE

9. 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 (Unaudited) （未經審核） RMB'000 人民幣千元	2025 二零二五年 (Unaudited) （未經審核） RMB'000 人民幣千元
Current tax	即期稅項		
PRC enterprise income tax ("EIT")	中國企業所得稅（「企業所得稅」）	**40**	3

Pursuant to the rules and regulations of the Cayman Islands and British Virgin Islands ("BVI"), the Group is not subject to any income tax in the Cayman Islands and BVI.

根據開曼群島及英屬維爾京群島（「英屬維爾京群島」）的規例及法規，本集團於開曼群島及英屬維爾京群島毋須繳納任何所得稅。

Under the two-tiered profits tax rates regime, the first HK$2,000,000 of assessable profits of qualifying corporations will be taxed at 8.25%, and assessable profits above HK$2,000,000 will be taxed at 16.5%. The assessable profits of corporations not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. The Group is subject to Hong Kong Profit Tax at a rate of 16.5% for the six months ended 30 June 2026 and 2025.

根據兩級利得稅稅率制度，合資格企業之首2,000,000港元之應課稅溢利將按8.25%之稅率繳納稅項，而超過2,000,000港元之應課稅溢利將按16.5%之稅率繳納稅項。不符合兩級利得稅稅率制度資格之企業之應課稅溢利將繼續按16.5%之統一稅率繳納稅項。截至二零二六年及二零二五年六月三十日止六個月，本集團須按16.5%之稅率繳納香港利得稅。

No provision for Hong Kong profits tax has been made for both periods as the Group had no assessable profits arising in Hong Kong.

因本集團於香港並無產生應課稅溢利，故於兩個期間均無就香港利得稅計提撥備。

PRC EIT is calculated at the applicable rates based on estimated taxable income earned by the PRC subsidiaries of the Group with certain tax preference, based on existing legislation, interpretation and practice in respect thereof.

中國企業所得稅根據現行法例、詮釋及其相關慣例，按享有若干稅項優惠的本集團的中國附屬公司所賺取估計應課稅收入，以適用稅率計算。

Pursuant to the enterprise income tax rules and regulations of the PRC, the applicable PRC EIT rate of the Group's PRC subsidiaries for the six months ended 30 June 2026 are 25%.

根據中國企業所得稅規例及法規，本集團的中國附屬公司於截至二零二六年六月三十日止六個月的適用中國企業所得稅率為25%。

10. LOSS PER SHARE

The calculations of basic loss per share for the six months ended 30 June 2026 are based on the unaudited condensed consolidated loss of approximately RMB2,889,000 attributable to the owners of the Company (2025: RMB2,455,000) and the weighted average number of ordinary shares of 437,787,760 in issue during the six months ended 30 June 2026 (2025: 175,115,104).

For the six months ended 30 June 2026 and 2025, diluted loss per share are the same as the basic loss per share as the Company did not have any dilutive potential ordinary shares during the six months ended 30 June 2026 and 2025.

10. 每股虧損

截至二零二六年六月三十日止六個月的每股基本虧損乃根據本公司擁有人應佔的未經審核簡明綜合虧損約人民幣2,889,000元（二零二五年：人民幣2,455,000元）及於截至二零二六年六月三十日止六個月已發行普通股加權平均股數為437,787,760股（二零二五年：175,115,104股）而計算。

由於本公司於截至二零二六年及二零二五年六月三十日止六個月並無擁有任何潛在攤薄普通股，故此截至二零二六年及二零二五年六月三十日止六個月的每股攤薄虧損與每股基本虧損相同。

11. DIVIDEND

The Board does not recommend the payment of interim dividend for the six months ended 30 June 2026 (2025: Nil).

11. 股息

董事會不建議派付截至二零二六年六月三十日止六個月的中期股息（二零二五年：無）。

12. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, the Group acquired property, plants and equipment of approximately RMB9,072,000 (2025: RMB480,000).

During the six months ended 30 June 2026, the Group disposed of property, plant and equipment with carrying amount of approximately RMB426,000 with sales proceeds of approximately RMB346,000 received during the six months ended 30 June 2026. The Group has recognised loss on disposal of property, plant and equipment of approximately RMB80,000 during the six months ended 30 June 2026 in profit or loss under other income, gains and losses, net (note 5). During the six months ended 30 June 2025, there was no disposal of property, plant and equipment.

12. 物業、廠房及設備

於截至二零二六年六月三十日止六個月，本集團收購約人民幣9,072,000元（二零二五年：人民幣480,000元）的物業、廠房及設備。

於截至二零二六年六月三十日止六個月，本集團出售賬面值約人民幣426,000元的物業、廠房及設備，於截至二零二六年六月三十日止六個月收到銷售所得款項約人民幣346,000元。於截至二零二六年六月三十日止六個月，本集團於損益賬中的其他收入、收益及虧損淨額項目確認出售物業、廠房及設備的虧損人民幣80,000元（附註5）。截至二零二五年六月三十日止六個月，並無出售任何物業、廠房及設備。

13. INVESTMENT PROPERTY

During the six months ended 30 June 2026, the Group provided depreciation on investment property of approximately RMB178,000 (2025: RMB178,000).

13. 投資物業

於截至二零二六年六月三十日止六個月，本集團就投資物業計提折舊約人民幣178,000元（二零二五年：人民幣178,000元）。

14. TRADE AND BILLS RECEIVABLES

14. 應收貿易款項及票據

		30 June 2026 二零二六年六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2025 二零二五年十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Trade receivables	應收貿易款項	**75,923**	84,128
Bills receivables	應收票據	**767**	5,932
Less: allowance for ECL	減：預期信貸虧損撥備	**(9,303)**	(10,341)
		67,387	79,719

The aging analysis of trade receivables, based on the invoice date, and net of allowance for expected credit losses, is as follows:

根據發票日期，應收貿易款項的賬齡分析（經扣除預期信貸虧損撥備）如下：

		30 June 2026 二零二六年六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2025 二零二五年十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
0 to 90 days	0至90日	**48,013**	56,784
91 to 180 days	91至180日	**13,713**	16,206
181 to 365 days	181至365日	**3,476**	4,130
Over 365 days	超過365日	**2,185**	2,599
		67,387	79,719

The Group's trading terms with customers are mainly on credit. The credit terms generally ranging from 30 days to 120 days (31 December 2025: ranging from 30 days to 120 days), depending on the creditworthiness of customers and their existing relationship with the Group. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. Trade receivables are non-interest bearing.

本集團與客戶的貿易條款主要為信貸。根據客戶信貸級別及彼等與本集團的現有關係，信貸期一般介乎30日至120日（二零二五年十二月三十一日：介乎30日至120日）。本集團致力嚴謹監控未付的應收款項。逾期未付的結餘由高級管理層定期審閱。應收貿易款項為免息。

15. SHARE CAPITAL / 15. 股本

		Number of Shares 股份數目	Amount 金額 HK$'000 千港元	Amount 金額 RMB'000 人民幣千元
Ordinary shares of HK$0.025 each	每股面值0.025港元的普通股			
Authorised:	法定：			
At 1 January 2025 (audited), 31 December 2025 (audited), 1 January 2026 (audited) and 30 June 2026 (unaudited)	於二零二五年一月一日（經審核）及二零二五年十二月三十一日（經審核）、二零二六年一月一日（經審核）及二零二六年六月三十日（未經審核）	40,000,000,000	1,000,000	863,495
Issued and fully paid:	已發行及繳足：			
1 January 2025 (audited)	二零二五年一月一日（經審核）	175,115,104	4,378	3,643
Issue of shares under rights issue (Note)	根據供股發行股份（附註）	262,672,656	6,567	5,940
At 31 December 2025 (audited), 1 January 2026 (audited) and 30 June 2026 (unaudited)	於二零二五年十二月三十一日（經審核）、二零二六年一月一日（經審核）及二零二六年六月三十日（未經審核）	437,787,760	10,945	9,583

Note: On 30 December 2025, the Company completed a rights issue of shares on the basis of three rights share for every two existing shares, at the subscription price of HK$0.13 per rights share, and on an underwritten basis. This resulted in the issuance by the Company of 262,672,656 new shares of HK$0.025 each. The gross proceeds raised from the rights issue were approximately HK$34,147,000 (equivalent to RMB30,842,000), while the net proceeds (after deduction of all relevant expenses) amounted to approximately HK$32,000,000 (equivalent to RMB29,007,000). The related issuing expenses of approximately HK$2,147,000 (equivalent to RMB1,835,000) was reduced from the share premium.

附註： 於二零二五年十二月三十日，本公司按每兩股現有股份獲發三股供股股份之基準，按每股供股股份0.13港元之認購價，以包銷方式完成供股。據此，本公司已發行262,672,656股每股面值0.025港元之新股份。供股所得款項總額約為34,147,000港元（相當於人民幣30,842,000元），而所得款項淨額（扣除所有相關開支後）約為32,000,000港元（相當於人民幣29,007,000元）。有關發行開支約2,147,000港元（相當於人民幣1,835,000元）已於股份溢價扣除。

16. TRADE PAYABLES / 16. 應付貿易款項

		30 June 2026 二零二六年六月三十日 (Unaudited) （未經審核） RMB'000 人民幣千元	31 December 2025 二零二五年十二月三十一日 (Audited) （經審核） RMB'000 人民幣千元
Trade payables	應付貿易款項	**16,880**	26,604

16. TRADE PAYABLES *(Continued)*

The aging analysis of trade payables, based on the invoice dates, is as follows:

16. 應付貿易款項（續）

根據發票日期，應付貿易款項的賬齡分析如下：

		30 June 2026 二零二六年六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2025 二零二五年十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
0 to 90 days	0至90日	**7,154**	11,250
91 to 180 days	91至180日	**2,518**	3,939
181 to 365 days	181至365日	**–**	–
Over 365 days	超過365日	**7,208**	11,415
		16,880	26,604

Trade payables generally have credit terms ranging from 10 days to 60 days (31 December 2025: ranging from 10 days to 60 days).

應付貿易款項信貸期一般介乎10至60日（二零二五年十二月三十一日：介乎10至60日）。

17. BANK BORROWINGS

17. 銀行借款

		30 June 2026 二零二六年六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2025 二零二五年十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Bank loans, secured and repayable within one year	銀行貸款，有抵押及須於一年內償還	**31,500**	35,000

At 30 June 2026, the bank borrowings were secured by charges over the (1) Group's investment property with the carrying amount of approximately RMB2,887,000 (31 December 2025: RMB3,065,000); (2) leasehold land with carrying amount of approximately RMB1,681,000 (31 December 2025: RMB2,041,000) respectively; and (3) personal guarantee provided by Zhuang Yuejin, the director of the Company and his spouse.

於二零二六年六月三十日，銀行借款由(1)本集團賬面值約人民幣2,887,000元（二零二五年十二月三十一日：人民幣3,065,000元）的投資物業；(2)賬面值約人民幣1,681,000元（二零二五年十二月三十一日：人民幣2,041,000元）的租賃土地；及(3)本公司董事莊躍進及其配偶提供的個人擔保作抵押。

17. BANK BORROWINGS *(Continued)*

All the bank borrowings are payable within one year.

There was no breach of covenants at 30 June 2026 and 31 December 2025.

Short-term bank loans are arranged at floating rates and exposed the Group to cash flow interest rate risk.

17. 銀行借款（續）

所有銀行借款均須於一年內償還。

截至二零二六年六月三十日及二零二五年十二月三十一日，概無違反契諾。

短期銀行貸款按浮動利率安排且令本集團面臨現金流量利率風險。

18. MATERIAL RELATED PARTY TRANSACTIONS

In addition to the transactions and balances as disclosed elsewhere in the unaudited condensed consolidated financial statements, the Group entered into the following material transaction with related parties during the reporting period:

Compensation of key management personnel

Compensation for key management personnel, including amount paid to the Directors is as follows:

18. 重大關連方交易

除未經審核簡明綜合財務報表內其他內容披露的交易及結餘外，於報告期間內本集團與關連方訂有以下重大交易：

主要管理人員之酬金

主要管理人員之酬金，包括已付董事金額如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 (Unaudited) （未經審核） RMB'000 人民幣千元	2025 二零二五年 (Unaudited) （未經審核） RMB'000 人民幣千元
Salaries and other short-term benefits	薪金及其他短期利益	**269**	336

MANAGEMENT DISCUSSION AND ANALYSIS

Business review

The Group is principally engaged in the manufacture and sale of nonwoven fabric related products used in automotive interior decoration parts and other parts. The Group also deploys financial resources to securities investment to achieve earnings in the form of capital appreciation and income from dividends. The Group also taps into the business of financial services through the investment in a securities house.

Manufacture and sale of nonwoven fabric products

Manufacture and sale of nonwoven fabric related products is the principal business of the Group. The Group mainly manufactures its nonwoven fabric related products with single layer or multiple layers of nonwoven fabric in accordance with specific requirements and standards of different customers in the Group's manufacturing factories located in Cangzhou, Chengdu, and Chongqing, the PRC. Most of the customers of nonwoven fabric products are primary manufacturers and suppliers of automotive parts in the PRC. The majority of the Group's products are further processed by these customers in order to make different automotive components and parts such as floor, head lining, seat cover, parcel tray, trunk, luggage-side trim, hubcap and car-mat, which are of different characteristics and are to be applied for different usages in passenger vehicles.

According to the latest statistics released by China Association of Automobile Manufacturers, the production and sales of passenger vehicles in the PRC were approximately 12,721,000 units and 12,720,000 units respectively for the six months ended 30 June 2026, representing a decrease of approximately 5.9% and 6.0% as compared with the corresponding period of 2025. As a result of increasing competition in the automotive industry in the PRC, there was a decrease in revenue and gross profit margin of nonwoven fabric products of the Group during the six months ended 30 June 2026.

The Group's production of nonwoven fabric products requires substantial quantities of raw materials, primarily consisting of artificial and synthetic fibres, which are derived from crude oil. A surge in crude oil prices in 2026 elevated the Group's raw material costs and deteriorated the profitability of the Group's business.

Interests in associates

The Company through a joint venture company indirectly hold 42% of the equity interest in GEO Securities Limited ("GEO Securities") and classified as "interests in associates" at 30 June 2026, GEO Securities has the licenses to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) in Hong Kong. The Group shared a gain of associates of approximately RMB2.0 million for the six months ended 30 June 2026.

管理層討論及分析

業務回顧

本集團主要從事製造及銷售用於汽車內飾件及其他部分的無紡布相關產品。本集團亦投入財務資源於證券投資以透過資本增值及股息收入的形式賺取盈利。本集團亦通過投資證券公司進軍金融服務業務。

製造及銷售無紡布產品

製造及銷售無紡布相關產品為本集團的主要業務。本集團根據不同客戶的特定要求及標準於本集團位於中國滄州、成都及重慶的生產廠房製造一層或多層無紡布相關產品。大部分無紡布產品的客戶為中國汽車配件主要製造商及供應商。本集團大部分產品均由該等客戶作進一步加工，以生產不同的汽車零件及配件，如汽車地毯面料、頂蓬面料、座椅面料、衣帽架面料、行李箱蓋毯面料、行李箱側毯面料、輪罩面料及汽車腳踏墊面料，各具不同特點，可應用於乘用車的不同用途。

根據中國汽車工業協會公佈的最新數據，截至二零二六年六月三十日止六個月中國乘用車的製造及銷售分別約為12,721,000台及12,720,000台，較二零二五年同期分別減少約5.9%及6.0%。由於中國汽車行業內競爭日益劇烈，本集團截至二零二六年六月三十日止六個月無紡布相關產品的收入及毛利率降低。

本集團的無紡布相關產品的生產需要大量原材料，主要包括人工及合成纖維，該等纖維來源於原油。二零二六年原油價格的飆升推高本集團的原材料成本及惡化本集團業務盈利能力。

於聯營公司之權益

本公司透過合營公司間接持有智易東方證券有限公司（「智易東方證券」）42%的股權，該權益於二零二六年六月三十日歸類為「於聯營公司的權益」。智易東方證券擁有於香港根據證券及期貨條例（香港法例第571章）可從事第1類（證券交易）、第4類（就證券提供意見）及第9類（提供資產管理）受規管活動之牌照。本集團於截至二零二六年六月三十日止六個月分佔聯營公司收益約人民幣2.0百萬元。

Financial review

財務回顧

Revenue

收入

The Group's revenue for the six months ended 30 June 2026 and 2025 was illustrated as follows:

截至二零二六年及二零二五年六月三十日止六個月，本集團的收入列示如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2026 **二零二六年** **(Unaudited)** **（未經審核）** **RMB'000** **人民幣千元**	2025 二零二五年 (Unaudited) （未經審核） RMB'000 人民幣千元
Nonwoven fabric related products for use in automobiles	用於汽車的無紡布相關產品	**32,320**	64,257

For the six months ended 30 June 2026, the Group's revenue decreased to approximately RMB32.3 million, compared to approximately RMB64.3 million in the corresponding period in 2025, representing a decrease of approximately 49.7%. The decrease in the Group's revenue was mainly attributable to the surge in crude oil prices which significantly elevated the Group's raw material costs, whilst intensifying competition in the automotive industry in the PRC compelled customers to adopt a more conservative wait-and-see approach, thereby reducing demand for the Group's products during the period under review.

截至二零二六年六月三十日止六個月，本集團收入減少至約人民幣32.3百萬元，與二零二五年同期的約人民幣64.3百萬元相比減少約49.7%。本集團收入減少乃主要由於回顧期內原油價格飆升，大幅推升本集團之原材料成本，同時中國汽車行業競爭加劇，促使客戶採取更為保守之觀望態度，從而削減對本集團產品之需求。

Gross Profit

毛利

For the six months ended 30 June 2026, the gross profit of the Group decreased by RMB6.8 million to approximately RMB2.9 million. The decrease was mainly due to the decrease in revenue of Group's business of manufacture and sale of nonwoven fabric related products and decrease in gross profit margin.

截至二零二六年六月三十日止六個月，本集團毛利減少人民幣6.8百萬元至約人民幣2.9百萬元。該減少乃主要由於本集團無紡布相關產品製造及銷售業務的收入減少及毛利率減少。

Other income, gains and losses, net

其他收入、收益及虧損淨額

For the six months ended 30 June 2026, the Group's other income, gains and losses, net decreased by RMB4.1 million to approximately RMB0.2 million in 2026. It was mainly due to the fair value loss on financial assets at fair value through profit or loss ("FVTPL") of approximately RMB3.4 million for the six months ended 30 June 2026, as compared to the fair value gain on financial assets at FVTPL of approximately RMB2.3 million for the six months ended 30 June 2025.

截至二零二六年六月三十日止六個月，本集團其他收入、收益及虧損淨額減少人民幣4.1百萬元至二零二六年的約人民幣0.2百萬元，主要由於截至二零二六年六月三十日止六個月錄得透過損益按公平值列賬（「透過損益按公平值列賬」）的金融資產的公平值虧損約人民幣3.4百萬元，而截至二零二五年六月三十日止六個月錄得透過損益按公平值列賬的金融資產的公平值收益約人民幣2.3百萬元。

Administrative expenses

行政開支

The administrative expenses decreased by approximately RMB2.1 million from approximately RMB9.0 million to approximately RMB7.0 million for the six months ended 30 June 2026.

行政開支由約人民幣9.0百萬元減少約人民幣2.1百萬元至截至二零二六年六月三十日止六個月的約人民幣7.0百萬元。

Loss attributable to the owners of the Company

The loss attributable to the owners of the Company was approximately RMB2.9 million for the six months ended 30 June 2026 compared with a loss of approximately RMB2.5 million for the corresponding period of 2025.

本公司擁有人應佔虧損

截至二零二六年六月三十日止六個月，本公司擁有人應佔虧損約為人民幣2.9百萬元，而二零二五年同期則為虧損約人民幣2.5百萬元。

Prospect and outlook

The Board expects that 2026 will still be a challenging year for the business of manufacturing and sale of nonwoven fabric related products as i) the continuous increase in production costs for maintaining competitiveness and enhancing safety requirements to cope with the development of the automotive industry and ii) the surge in crude oil prices since the first quarter of 2026.

To maintain its income stream, the Group will still deploy its resources on:

(1) upgrading the production lines in order to improve the production efficiency;

(2) installing new machineries to suit the customers' varying requirements and demands on high-end products;

(3) conducting research and development to keep up with the latest technological trends in relation to product specifications; and

(4) strengthening the quality control systems to retain customer loyalty and reinforce the Group's reputation in the nonwoven fabric industry in the PRC.

In addition, the Group will continue to seek for opportunities to expand this operation.

Going forward, with a view to achieving better returns and enhancing the expansion of the Group, the Group will look for potential investment opportunities to diversify its business scope.

前景及展望

由於i)為維持競爭力及提高安全要求以應付汽車業發展，生產成本持續增加；及ii)自二零二六年第一季度以來，原油價格急劇上升，董事會預期二零二六年對無紡布相關產品製造及銷售業務而言仍挑戰重重。

為維持收入流，本集團仍將繼續投放資源於：

(1) 將生產線升級，以改善生產效率；

(2) 安裝新機器，以迎合客戶對高端產品不停轉變的需要及需求；

(3) 進行研發，以在有關產品規格的最新技術趨勢上與時並進；及

(4) 加強質量監控系統，以確保顧客繼續支持及鞏固本集團於中國無紡布行業的口碑。

此外，本集團將繼續尋求機會擴展該業務。

展望未來，為實現更豐厚回報及促進本集團的擴展，本集團將物色有潛力的投資商機，務求多元化發展其業務範圍。

SIGNIFICANT INVESTMENTS

At 30 June 2026, the Group held (i) approximately 4.5 million shares (approximately 1.8%) of Tai Kam Holdings Limited ("TK"), (ii) approximately 8.0 million shares (approximately 1.9%) of China Investment and Finance Group Limited ("CI"), (iii) approximately 22.8 million shares (approximately 2.6%) of Go Up Education Technology Limited ("GU"), (iv) approximately 13.2 million shares (approximately 1.4%) of AMCO United Holdings Limited ("AU"), (v) approximately 11.0 million shares (approximately 4.8%) of Lerado Financial Group Company Limited ("LF"), (vi) approximately 0.7 million shares (approximately 0.2%) of Asia Strategy Digit Technology Holdings Limited ("AS") and (vii) approximately 6.4 million shares (approximately 2.1%) of Ju Fu Tang Biotech Holdings Co., Ltd. ("JF"). TK, CI, GU, AU, LF, AS and JF were the companies listed on the Hong Kong Stock Exchange. TK is principally engaged in undertaking site formation works and renovation works in Hong Kong. CI is principally engaged in investment holding and trading of securities. GU is principally engaged in trading of natural resources and commodities; money lending business; development and promotion of brands, design, manufacture and sale of trendy fashion merchandises and other consumer products; and investment in securities. AU is principally engaged in sale of medical products; sale of plastic moulding products; provision of money lending; and investment in securities. LF is principally engaged in providing financial services including securities broking, margin financing and money lending etc., as well as manufacturing and distributing children plastic toys and medical care products. AS is principally engaged in manufacturing and sale of umbrella. JF is principally engaged in the provision of civil engineering works and investment holding.

The Group's investment in TK, CI, GU, AU, LF, AS and JF were collectively referred to as the "Significant Investments".

Details of the Significant Investments are as follows:

重大投資

於二零二六年六月三十日，本集團持有(i)泰錦控股有限公司（「泰錦」）約4.5百萬股股份（約1.8%）、(ii)中國投融資集團有限公司（「中國投融資」）約8.0百萬股股份（約1.9%）、(iii)倍升教育科技有限公司（「倍升」）約22.8百萬股股份（約2.6%）、(iv)雋泰控股有限公司（「雋泰」）約13.2百萬股股份（約1.4%）、(v)隆成金融集團有限公司（「隆成金融」）約11.0百萬股股份（約4.8%）、(vi)亞洲策略數字科技控股有限公司（「亞洲策略」）約0.7百萬股股份（約0.2%）及(vii)菊福堂生物控股有限公司（「菊福堂」）約6.4百萬股股份（約2.1%）。泰錦、中國投融資、倍升、雋泰、隆成金融、亞洲策略及菊福堂均為於香港聯交所上市的公司。泰錦主要於香港從事地盤平整工程及裝修工程。中國投融資主要從事投資控股及證券買賣。倍升主要從事天然資源及商品貿易；放債業務；品牌開發及推廣、時尚服飾及其他消費品的設計、製造及銷售；以及證券投資。雋泰主要從事醫療產品銷售；塑膠成型產品銷售；提供放債服務；及證券投資。隆成金融主要從事提供金融服務，包括證券經紀、孖展融資及放貸等，以及兒童塑膠玩具及醫療產品的製造及分銷。亞洲策略主要從事雨傘製造及銷售業務。菊福堂主要從事提供土木工程及投資控股。

本集團於泰錦、中國投融資、倍升、雋泰、隆成金融、亞洲策略及菊福堂的投資統稱為「重大投資」。

重大投資詳情如下：

		Six months ended 30 June 2026 截至二零二六年六月三十日止六個月	At 30 June 2026 於二零二六年六月三十日		At 31 December 2025 於二零二五年十二月三十一日
		Fair Value gain/(loss) 公平值收益╱（虧損） RMB'000 人民幣千元	Fair Value 公平值 RMB'000 人民幣千元	Approximate percentage to the total assets 佔資產總額之概約百分比	Fair Value 公平值 RMB'000 人民幣千元
TK	泰錦	3,086	6,915	2.9%	4,037
CI	中國投融資	1,056	6,214	2.6%	5,406
GU	倍升	(3,720)	6,115	2.6%	10,194
AU	雋泰	(396)	2,468	1.0%	2,982
LF	隆成金融	553	2,427	1.0%	1,967
AS	亞洲策略	(470)	1,966	0.8%	2,533
JF	菊福堂	(1,406)	698	0.3%	2,169

At 30 June 2026, the financial assets at FVTPL comprised 19 listed equity securities in Hong Kong and the United States, and except as disclosed above, there was no investment held by the Group which value was more than 1% of the total assets of the Group.

於二零二六年六月三十日，按公平值於損益列賬的金融資產包括19隻香港及美國上市股本證券。除上文所披露者外，本集團並無持有價值超過本集團總資產1%之任何投資。

Looking ahead, the value of the Significant Investments may be susceptible to the overall equity market conditions.

展望未來，重大投資之價值可能受整體股市市況影響。

RAISING OF FUNDS AND USE OF PROCEEDS

籌集資金及所得款項用途

On 10 September 2025, the Company proposed to issue 262,672,656 rights shares to raise gross proceeds of up to approximately HK$34.1 million at the subscription price of HK$0.13 per rights share on the basis of three rights shares for every two existing Shares (the "Rights Issue"). The Rights Issue was completed on 30 December 2025.

於二零二五年九月十日，本公司建議按每持有兩股現有股份獲發三股供股股份之基準，以認購價每股供股股份0.13港元發行262,672,656股供股股份，以籌集所得款項總額最多約34.1百萬港元（「供股」）。供股已於二零二五年十二月三十日完成。

Net proceeds from the Rights Issue was approximately HK$32.0 million (the "Net Proceeds") which was intended to be applied as to (i) approximately 95.31% of the net proceeds or approximately HK$30.5 million for purchase of property, plant and machinery for the production lines in the PRC on or before first half of 2027; and (ii) the remaining of approximately 4.69% of the net proceeds or approximately HK$1.5 million for general working capital of the Group on or before second half of 2026. As at 30 June 2026, (i) approximately HK$8.7 million was utilized for purchase of property, plant and machinery for the production lines in the PRC; and (ii) approximately HK$1.5 million was utilized for general working capital of the Group. The remaining balance of HK$21.8 million is expected to be utilized for purchase of property, plant and machinery on or before first half of 2027.

供股所得款項淨額約為32.0百萬港元（「所得款項淨額」），(i)所得款項淨額約95.31%或約30.5百萬港元於二零二七年上半年或之前擬用於為中國生產線購置物業、廠房及機器；及(ii)餘下所得款項淨額約4.69%或約1.5百萬港元於二零二六年下半年或之前擬用作本集團的一般營運資金。於二零二六年六月三十日，(i)約8.7百萬港元已動用於為中國生產線購置物業、廠房及機器；及(ii)約1.5百萬港元已動用於本集團的一般營運資金。餘下結餘21.8百萬港元預期於二零二七年上半年或之前動用於購置物業、廠房及機器。

LIQUIDITY AND FINANCIAL RESOURCES

流動資金及財務資源

The Group generally financed its operations by internal cash resources and bank financing.

本集團一般透過內部現金資源及銀行融資為其營運提供資金。

As at 30 June 2026, cash and bank balances of the Group amounted to approximately RMB35.3 million (31 December 2025: RMB45.5 million), and approximately RMB28.3 million (31 December 2025: RMB21.3 million) of which are denominated in Hong Kong dollars and United States dollars.

於二零二六年六月三十日，本集團現金及銀行結餘約為人民幣35.3百萬元（二零二五年十二月三十一日：人民幣45.5百萬元），其中約人民幣28.3百萬元（二零二五年十二月三十一日：人民幣21.3百萬元）以港元及美元列值。

As at 30 June 2026, the Group's liquidity ratio, represented by the ratio of current assets over current liabilities, and gearing ratio, represented by the ratio of total liabilities to total assets, were 3.47 (31 December 2025: 2.75) and 0.24 (31 December 2025: 0.31) respectively.

於二零二六年六月三十日，本集團的流動性比率（以流動資產佔流動負債的比率表示）及資產負債比率（以負債總額佔總資產的比率表示）分別為3.47（二零二五年十二月三十一日：2.75）及0.24（二零二五年十二月三十一日：0.31）。

FOREIGN EXCHANGE EXPOSURE

Majority of the assets and liabilities of the Group were denominated in Renminbi, United States dollars and Hong Kong dollars. As at 30 June 2026, the Group had no significant exposure under foreign exchange contracts, interest, currency swaps or other financial derivatives.

外匯風險

本集團大部分資產及負債以人民幣、美元及港元計值。於二零二六年六月三十日，本集團概無因外匯合約、利息、貨幣掉期或其他金融衍生工具而面臨重大風險。

CAPITAL STRUCTURE

There has been no material change in the capital structure of the Group since 31 December 2025 and up to the date of this report.

資本架構

自二零二五年十二月三十一日起直至本報告日期，本集團之資本架構概無重大變動。

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

So far as known to the Directors, as at 30 June 2026, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("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 and/or short positions of which they were taken or deemed to have under such provisions of SFO) or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or otherwise required to be notified to the Company and the Stock Exchange pursuant to the model code for Securities Transactions by Directors of Listed Issuers in Appendix C3 to the Main Board Listing Rules (the "Model Code"), were as follows:

董事及最高行政人員於股份、相關股份及債權證的權益

據董事所知，於二零二六年六月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文彼等被當作或被視為擁有的權益及╱或淡倉），或根據證券及期貨條例第352條登記於本公司所需存置登記冊內的權益及淡倉，或根據主板上市規則附錄C3上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益及淡倉如下：

Long positions in shares and underlying shares of the Company

於本公司股份及相關股份之好倉

Name 姓名	Capacity and nature of interest 身份及權益的性質	Number of ordinary shares held 所持普通股數目	Approximate percentage of shareholding in the Company 佔本公司持股量之概約百分比
Directors 董事			
Mr. Zhuang Yuejin 莊躍進先生	Beneficial owner 實益擁有人	15,164,800	3.46%
Ms. Xiao Suni 肖蘇妮女士	Beneficial owner 實益擁有人	790,000	0.18%
Ms. Zhu Chunyan 朱春燕女士	Beneficial owner 實益擁有人	790,000	0.18%

Save as disclosed above, as at 30 June 2026, none of the Directors or chief executives of the Company had any interests or short positions in the shares or underlying shares or debentures of the Company or any of its associated corporations as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零二六年六月三十日，概無本公司董事或最高行政人員於本公司或其任何相聯法團的股份或相關股份或債權證中，擁有根據證券及期貨條例第352條登記於本公司所需存置登記冊內的任何權益或淡倉，或根據標準守則須知會本公司及聯交所的任何權益或淡倉。

Save as disclosed above, at no time during the reporting period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company or of any other body corporate granted to any Directors or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the Directors, their respective spouse or children under 18 years of age to acquire such rights in the Company or any body corporate.

除上文所披露者外，於報告期之任何時間內概無授予任何董事或彼等各自之配偶或未滿十八歲子女可透過收購本公司或任何其他法人團體之股份或債權證而獲益的權利，該等權利亦無獲其行使；本公司、其控股公司或其任何附屬公司亦無訂立任何安排致使董事、彼等各自之配偶或未滿十八歲子女獲得於本公司或任何法人團體之該等權利。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS OR SHORT POSITIONS IN THE SHARES OR UNDERLYING SHARES OF THE COMPANY

主要股東及其他人士於本公司之股份或相關股份中的權益或淡倉

Save as disclosed under the paragraph "DIRECTORS' AND CHIEF EXECUTIVES' INTEREST IN SHARES, UNDERLYING SHARES AND DEBENTURES", as at 30 June 2026, the Directors were not aware of any persons who had, or was deemed to have, interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company in accordance with the provisions of Divisions 2 and 3 of Part XV of the SFO; or be recorded in the register required to be kept under Section 336 of the SFO.

除「董事及最高行政人員於股份、相關股份及債權證的權益」一段所披露者外，於二零二六年六月三十日，董事概不知悉任何人士已經或被視為於股份或相關股份中擁有根據證券及期貨條例第XV部之第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條登記於須予存置登記冊的權益或淡倉。

SHARE OPTION SCHEME

購股權計劃

The Company has adopted a share option scheme (the "Scheme") at the annual general meeting of the Company held on 2 June 2026 which will remain in force for a period of 10 years from its adoption date and will expire on 1 June 2036.

本公司已於二零二六年六月二日本公司舉行之股東週年大會上採納購股權計劃（「該計劃」），該計劃自採納日期起十年內有效及將於二零三六年六月一日屆滿。

Under the Scheme, the Directors may at their discretion grant options to the eligible participants, including but not limited to, any Directors (whether executive or non-executive and whether independent or not) and any employee (whether full time or part time) of the Group or any other person, who has contributed to the Group.

根據該計劃，董事可酌情向合資格參與者授出購股權，包括但不限於任何董事（不論是執行或非執行及是否獨立）及本集團之任何僱員（不論是全職或兼職）或對本集團有貢獻之任何其他人士。

The maximum number of shares in respect to which options may be granted under the Scheme shall not exceed 10% of the issued share capital of the Company on the adoption date of the Scheme. The Company may seek approval from the shareholders at a general meeting to refresh the scheme limit under the Scheme after three years from its adoption date (or the date of shareholders' approval for the last refreshment). However, the total number of shares which may be issued upon exercise of all options and awards to be granted under the Scheme and any other scheme of the Company under the limit as "refreshed" must not exceed 10% of the relevant class of shares in issue (excluding treasury shares) as at the date of approval of the refreshed scheme limit. During the six months ended 30 June 2026, no share options were granted, exercised, lapsed nor cancelled under the Scheme. As at 30 June 2026, there was no outstanding share options under the Scheme. The number of options available for grant under the Scheme as of 30 June 2026 was 43,778,776. The total number of share available for issue under the Scheme is 43,778,776, which represented 10% of the issued share capital of the Company (excluding treasury shares) as at the date of this report. The total number of shares that may be issued in respect of share options granted under the Scheme during the six months ended 30 June 2026 divided by the weighted average number of shares in issue (excluding treasury shares) for the six months ended 30 June 2026 was Nil. The maximum number of shares in respect of which options may be granted to any individual in any 12-month period shall not exceed 1% of the shares in issue on the last date of such 12-month period unless approval of the shareholders of the Company has been obtained in accordance with the Listing Rules. A nominal consideration of HK$1 is payable on acceptance of the grant of an option.

根據該計劃授出之購股所涉股份最高數目不得超過本公司於該計劃採納日期之已發行股本10%。本公司可於採納日期(或股東批准上一次更新日期)起計三年後，於股東大會上尋求股東批准更新該計劃下的計劃限額。然而，根據「經更新」限額，根據該計劃及本公司任何其他計劃將授出之全部購股權及獎勵獲行使時，可予發行之股份總數不得超過批准經更新計劃限額日期已發行相關類別股份(不包括庫存股份)之10%。截至二零二六年六月三十日止六個月，概無購股權根據該計劃授出、行使、失效或註銷。於二零二六年六月三十日，該計劃項下概無尚未行使購股權。截至二零二六年六月三十日，該計劃項下可供授出之購股權數目為43,778,776份。該計劃項下可供發行之股份總數為43,778,776股，相當於本報告日期本公司已發行股本(不包括庫存股份)之10%。截至二零二六年六月三十日止六個月內根據該計劃已授出之購股權而可能發行之股份總數，除以截至二零二六年六月三十日止六個月內已發行股份(不包括庫存股份)之加權平均數，結果為零。於任何十二個月期間內，向任何個別人士可能授出之購股權所涉股份最高數目不得超過該十二個月期間最後一天已發行股份之1%，除非按照上市規則經由本公司股東批准則作別論。象徵式代價1港元須於接納授出購股權時支付。

Options may be exercised at any time from the date of grant of the option to the 10th anniversary of the date of grant as may be determined by the Directors. The exercise price is determined by the Directors, and will not be less than the highest of (i) the closing price of the shares as stated in the daily quotations sheet of the Stock Exchange on the offer date, which must be a business day; (ii) the average of the closing prices of the shares as stated in the daily quotations sheets of the Stock Exchange for the five (5) consecutive business days immediately preceding the offer date; and (iii) the nominal value of the share on the offer date.

購股權可於授出購股權日期起計，直至授出日期十週年的任何時間內行使，而期限由董事決定。行使價則由董事釐定，並將不會低於以下之最高者：(i)於要約日期股份在聯交所每日報價表所報之收市價；(ii)緊接要約日期前五(5)個連續營業日股份在聯交所每日報價表所報之平均收市價；及(iii)於要約日期股份面值。

PURCHASE, SALE OR REDEMPTION OF THE LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2026.

購買、出售或贖回本公司之上市證券

本公司及其任何附屬公司於截至二零二六年六月三十日止六個月概無購買、出售或贖回本公司任何上市證券。

DIRECTOR'S INTEREST IN COMPETING INTERESTS

The Directors are not aware of any business or interest of the Directors, the controlling shareholder of the Company and their respective associates (as defined under the Listing Rules) that compete or may compete with the business of the Group and any other conflict of interest which any such person has or may have with the Group during the six months ended 30 June 2026.

董事於競爭業務的權益

截至二零二六年六月三十日止六個月，董事概不知悉董事、本公司控股股東及彼等各自的聯繫人士（定義見上市規則）的任何業務或權益與本集團的業務出現或可能出現競爭，亦不知悉該等人士已或可能與本集團出現任何其他利益衝突。

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings as set out in the Model Code. Having made specific enquiry with all Directors, the Company confirmed that all Directors have complied with the code of conduct and the required standard of dealings concerning securities transactions by the Directors during the six months ended 30 June 2026.

有關董事進行證券交易的行為守則

本公司已採納有關董事進行證券交易的行為守則，其條款並不遜於標準守則所載的交易準則規定。經向全體董事作出特定查詢後，本公司確認全體董事於截至二零二六年六月三十日止六個月均一直遵守行為守則及有關董事進行證券交易的交易必守準則。

CORPORATE GOVERNANCE

Except for the deviations set out below, the Company has complied with the code provisions as set out in the Corporate Governance Code (the "Code") in Appendix C1 to the Listing Rules for the six months ended 30 June 2026.

企業管治

除下文所載的偏離情況外，截至二零二六年六月三十日止六個月，本公司已遵守上市規則附錄C1的企業管治守則（「守則」）所載的守則條文。

Code Provision C.2.1

Code provision C.2.1 stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Zhuang Yuejin is the chairman and the chief executive officer of the Company. Such deviation from Code provision C.2.1 is deemed appropriate as it is considered to be more efficient to have one single person as the chairman of the Company as well as to discharge the executive functions of a chief executive officer, and it provides the Group with strong and consistent leadership in the development and execution of long term business strategies. The Board believes that the balance of power and authority is adequately ensured by the operations of the Board which comprises highly experienced individuals. As at 30 June 2026, there were three independent non-executive Directors on the Board. All of them possess adequate independence and therefore the Board considers the Company has achieved a balance of power and authority, and provided sufficient protection of its interests.

守則條文第C.2.1條

守則條文第C.2.1條規定主席與行政總裁的角色應予區分，並不應由一人同時兼任。莊躍進先生為本公司主席及行政總裁。此偏離守則條文第C.2.1條的情況被視為恰當，原因是董事會認為一人同時兼任本公司主席並履行行政總裁的執行職務更具效率，並為本集團提供穩固且貫徹的領導，方便制定及推行長遠的業務策略。董事會深信，基於董事會成員經驗豐富，董事會的運作能充分確保權力得到制衡。於二零二六年六月三十日，董事會有三名獨立非執行董事。由於彼等的獨立性均屬充分，故此董事會認為本公司已取得權責平衡及充分保障本公司的利益。

MATERIAL ACQUISITIONS OR DISPOSALS

There was no material acquisitions or disposal of subsidiaries and affiliated companies by the Group for the six months ended 30 June 2026.

重大收購或出售

於截至二零二六年六月三十日止六個月，本集團概無就附屬公司及聯屬公司進行重大收購或出售。

PLEDGE OF ASSETS

As at 30 June 2026, the Group secured its bank loans by buildings with a carrying amounts of approximately RMB2.9 million and leasehold land with a carrying amounts of approximately RMB1.7 million.

抵押資產

於二零二六年六月三十日，本集團以賬面值約人民幣2.9百萬元的樓宇及賬面值約人民幣1.7百萬元的租賃土地擔保其銀行貸款。

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2026, the Group employed a total of 90 employees (30 June 2025: 101). The remuneration policy of the employees of the Group was set up by the Board on the basis of their experience, qualifications and competence. Other employees' benefits include contributions to statutory mandatory provident funds, and social insurance together with housing provident funds to its employees in Hong Kong and the PRC respectively.

A remuneration committee of the Company (the "Remuneration Committee") was set up for, inter alia, reviewing the Group's remuneration policy and structure for all Directors and senior management of the Group.

僱員及薪酬政策

於二零二六年六月三十日，本集團共聘用90名僱員（二零二五年六月三十日：101名）。本集團的僱員薪酬政策乃由董事會根據其經驗、資歷及工作能力而制定。其他僱員福利分別包括香港及中國僱員的法定強制性公積金供款、社會保險以及住房公積金。

本公司薪酬委員會（「薪酬委員會」）已告成立，旨在（其中包括）審閱本集團所有董事及高級管理層的薪酬政策及結構。

EVENTS AFTER THE REPORTING PERIOD

There were no material events after the six months ended 30 June 2026 and up to the date of this report.

報告期後事項

於截至二零二六年六月三十日止六個月後及直至本報告日期概無重大事項。

CHANGES OF INFORMATION OF DIRECTORS

There was no change in Directors' information that required to be disclosed in accordance with Rule 13.51B(1) of the Listing Rules since the publication of the annual report of the Company for the year ended 31 December 2025 and up to the date of this report.

董事資料變動

自本公司截至二零二五年十二月三十一日止年度之年報刊發之日起及直至本報告日期，並無任何根據上市規則第13.51B(1)條規定須予披露的董事資料變動。

NOMINATION COMMITTEE

The Company established a nomination committee (the "Nomination Committee") on 13 September 2010 with written terms of reference in compliance with the Code. At the date of this report, the Nomination Committee comprises one executive Director, namely Mr. Zhuang Yuejin, and two independent non-executive Directors, namely Mr. Yuen Wai Keung and Ms. Ng Li La, Adeline. Mr. Zhuang Yuejin has been appointed as the chairman of the Nomination Committee.

提名委員會

本公司於二零一零年九月十三日成立提名委員會(「提名委員會」),並以書面列明符合守則的職權範圍。於本報告日期,提名委員會由一名執行董事莊躍進先生,及兩名獨立非執行董事袁偉強先生及吳莉娜女士組成。莊躍進先生已獲委任為提名委員會主席。

REMUNERATION COMMITTEE

The Company established a Remuneration Committee on 13 September 2010 with written terms of reference in compliance with the Code. At the date of this report, the Remuneration Committee comprises one executive Director, namely Mr. Zhuang Yuejin and two independent non-executive Directors, namely Mr. Yuen Wai Keung and Ms. Zhu Chunyan. Mr. Yuen Wai Keung has been appointed as the chairman of the Remuneration Committee.

薪酬委員會

本公司於二零一零年九月十三日成立薪酬委員會,並以書面列明符合守則的職權範圍。於本報告日期,薪酬委員會由一名執行董事莊躍進先生,及兩名獨立非執行董事袁偉強先生及朱春燕女士組成。袁偉強先生已獲委任為薪酬委員會主席。

AUDIT COMMITTEE

The Company has established the audit committee (the "Audit Committee") on 13 September 2010 with written terms of reference in compliance with the Code. At the date of this report, the Audit Committee comprises three independent non-executive Directors, namely Mr. Yuen Wai Keung, Ms. Ng Li La, Adeline and Ms. Zhu Chunyan. Mr. Yuen Wai Keung has been appointed as the chairman of the Audit Committee. The Group's unaudited condensed consolidated interim results for the six months ended 30 June 2026 have not been audited by the Company's auditors, but have been reviewed by the Audit Committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and adequate disclosures have been made.

審核委員會

本公司已於二零一零年九月十三日成立審核委員會(「審核委員會」),並以書面列明符合守則的職權範圍。於本報告日期,審核委員會由三名獨立非執行董事袁偉強先生、吳莉娜女士及朱春燕女士組成。袁偉強先生已獲委任為審核委員會主席。本集團截至二零二六年六月三十日止六個月的未經審核簡明綜合中期業績尚未經本公司核數師審核,惟已由審核委員會審閱,而該委員會認為該等業績乃按適用會計準則及規定而編製,且已作出充分披露。

BOARD OF DIRECTORS

As at 30 June 2026, the Board comprised three executive Directors and three independent non-executive Directors as follows:

Executive Directors
Mr. Zhuang Yuejin *(Chairman)*
Mr. Ng Chung Ho
Ms. Xiao Suni

Independent non-executive Directors
Mr. Yuen Wai Keung
Ms. Ng Li La, Adeline
Ms. Zhu Chunyan

By the order of the Board
China Automotive Interior Decoration Holdings Limited
Zhuang Yuejin
Chairman

Hong Kong, 31 August 2026

As at the date of this report, the executive Directors are Mr. Zhuang Yuejin, Mr. Ng Chung Ho and Ms. Xiao Suni; and the independent non-executive Directors are Mr. Yuen Wai Keung, Ms. Ng Li La, Adeline and Ms. Zhu Chunyan.

董事會

於二零二六年六月三十日，董事會由下列三名執行董事及三名獨立非執行董事組成：

執行董事
莊躍進先生*（主席）*
伍忠豪先生
肖蘇妮女士

獨立非執行董事
袁偉強先生
吳莉娜女士
朱春燕女士

承董事會命
中國汽車內飾集團有限公司
主席
莊躍進

香港，二零二六年八月三十一日

於本報告日期，執行董事為莊躍進先生、伍忠豪先生及肖蘇妮女士；獨立非執行董事為袁偉強先生、吳莉娜女士及朱春燕女士。