



理士國際技術有限公司

LEOCH INTERNATIONAL TECHNOLOGY LIMITED

於開曼群島註冊成立的有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code 股票代號:842

Interim Report 2022 中期報告



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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Dr. DONG Li (*Chairman*)

Ms. YIN Haiyan (*Chief Executive Officer*)

Independent Non-Executive Directors

Mr. CAO Yixiong Alan

Mr. LAU Chi Kit

Mr. LU Zhiqiang

BOARD COMMITTEES

Audit Committee

Mr. CAO Yixiong Alan (*Chairman*)

Mr. LAU Chi Kit

Mr. LU Zhiqiang

Remuneration Committee

Mr. LAU Chi Kit (*Chairman*)

Dr. DONG Li

Mr. CAO Yixiong Alan

Nomination Committee

Dr. DONG Li (*Chairman*)

Mr. LAU Chi Kit

Mr. LU Zhiqiang

COMPANY SECRETARY

Mr. CHOW, Kam Keung Albert

AUTHORISED REPRESENTATIVES

Dr. DONG Li

Mr. CHOW, Kam Keung Albert

AUDITOR

Ernst & Young

REGISTERED OFFICE IN THE CAYMAN ISLANDS

Cricket Square, Hutchins Drive PO Box 2681

Grand Cayman KY1-1111 Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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Hong Kong

董事會 執行董事

董李博士 (*主席*)

印海燕女士 (*行政總裁*)

獨立非執行董事

曹亦雄先生

劉智傑先生

盧志強先生

董事委員會 審核委員會

曹亦雄先生 (*主席*)

劉智傑先生

盧志強先生

薪酬委員會

劉智傑先生 (*主席*)

董李博士

曹亦雄先生

提名委員會

董李博士 (*主席*)

劉智傑先生

盧志強先生

公司秘書

周錦強先生

授權代表

董李博士

周錦強先生

核數師

安永會計師事務所

開曼群島註冊辦事處

Cricket Square, Hutchins Drive PO Box 2681

Grand Cayman KY1-1111 Cayman Islands

香港主要營業地點

香港

新界荃灣

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TML廣場

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HEADQUARTERS IN CHINA

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Beizhan Community, Minzhi Street
Longhua District
Shenzhen, PRC

COMPANY'S WEBSITE

www.leoch.com

STOCK CODE

842

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR

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

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
Bank of China
China CITIC Bank International Limited
Rural Commercial Bank
Hang Seng Bank Limited
Industrial and Commercial Bank of China
China Construction Bank Corporation

中國總部

中國深圳市
龍華區
民治街道北站社區
滙德大廈1號樓18樓

公司網站

www.leoch.com

股份代號

842

開曼群島股份登記總處

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

香港股份過戶登記分處

卓佳證券登記有限公司
香港夏愨道16號
遠東金融中心17樓

主要往來銀行

香港上海滙豐銀行有限公司
中國銀行
中信銀行(國際)有限公司
農村商業銀行
恒生銀行有限公司
中國工商銀行
中國建設銀行

Financial Highlights

財務摘要

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

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

		Six months ended 30 June 截至六月三十日止六個月		
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	Change 變動
Turnover	營業額	6,168,315	5,180,492	+19.1%
Gross profit	毛利	685,406	744,961	-8.0%
Profit for the Period	期內溢利	96,480	44,486	+116.9%
Profit attributable to owners of the parent	母公司擁有人應佔溢利	80,020	29,170	+174.3%
Basic earnings per share (RMB)	每股基本盈利 (人民幣元)	0.06	0.02	

For the six months ended 30 June 2022 (the “**Period**”), the Group’s unaudited profit attributable to owners of the parent amounted to approximately RMB80.0 million.

本集團截至二零二二年六月三十日止六個月（「**期內**」）之未經審核母公司擁有人應佔溢利約為人民幣80.0百萬元。

Basic earnings per share was RMB0.06.

每股基本盈利為人民幣0.06元。

No dividend was proposed or paid for the Period.

於期內並無建議或派付股息。

Management Discussion and Analysis

管理層討論及分析

OVERVIEW

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

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

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

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

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

概覽

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

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

本集團於全球設有超過80個銷售辦事處及中心，並於中國、越南、馬來西亞、印度及斯里蘭卡設有十一座生產設施，為遍佈100多個國家的電池客戶提供服務。

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

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

BUSINESS REVIEW

Prior to the conflict in Ukraine, the world economy was unevenly recovering from COVID-19. The war triggered a cost-of-living crisis by surging the price of energy and food. It has quashed hopes for a quick end to rising inflation across the global economy during 2021 and early 2022 caused by supply bottlenecks since the outbreak of pandemic. With stringent COVID-19 prevention and control measures continue in China followed by multiple cities implementing some form of lockdown since March 2022, it has put significant downward pressure to China's economic performance during the Period, resulting in production process being disrupted and supply chain being distressed around the world. Q2 2022 economic data recorded a decline on almost all major economic indicators, with April hitting China's economy the worst. Despite these adverse factors, the Group's strong PRC manufacturing capacity and capability provided strong support in fulfilling global customers' requirement; achieving encouraging overseas business growth which helped offset the abnormal performance in China. However, the escalating shipping rates for containers and delivery charges and distribution expenses did not show any downward trend, which affected our gross profit margin and suppressed our profit growth during the Period.

For the Period, the Group's revenue amounted to RMB6,168.3 million, representing an increase of 19.1% from RMB5,180.5 million for the corresponding period in 2021.

The Group achieved solid performance in its Power Solutions business during the Period and revenue from Power Solutions business amounted to RMB4,911.2 million, representing an increase of 15.6% from RMB4,248.0 million for the corresponding period in 2021 while revenue from Recycled Lead business amounted to RMB1,257.1 million, representing an increase of 34.8% from RMB932.5 million for the corresponding period in 2021. Battery delivery in terms of ton grew in small single digit while higher revenue growth was contributed by higher overseas battery sales and selling price per tons but lower gross profit margin due to surging freight-in cost.

業務回顧

於烏克蘭衝突前，全球經濟正從COVID-19中不均地復甦。戰爭令能源及食物的價格急升，觸發生活成本危機。其令全球經濟於二零二一年及二零二二年初期間由疫情爆發以來的供應瓶頸所致的高企通脹迅速完結的希望破滅。中國嚴格的COVID-19防控措施持續，伴隨著多個城市自二零二二年三月以來實施若干類型的封城，期內對中國的經濟表現構成重大下行壓力，導致世界各地的生產過程中斷及供應鏈受壓。二零二二年第二季度的經濟數據中，幾乎所有主要經濟指標均錄得跌幅，四月對中國經濟打擊最大。儘管面對該等不利因素，本集團強大的中國製造產能及能力對滿足全球客戶的要求提供強力支持並達致令人鼓舞的海外業務增長，有助於抵銷中國的異常表現。然而，集裝箱船運費率及交付費用不斷上升，且分銷開支並無出現任何下降趨勢，故影響我們的毛利率及令期內的溢利增長受壓。

期內，本集團的收益為人民幣6,168.3百萬元，較二零二一年同期的人民幣5,180.5百萬元增加19.1%。

本集團於期內的電源解決方案業務表現穩健，電源解決方案業務的收益為人民幣4,911.2百萬元，較二零二一年同期的人民幣4,248.0百萬元增加15.6%，而回收鉛業務的收益則為人民幣1,257.1百萬元，較二零二一年同期的人民幣932.5百萬元增加34.8%。電池出貨量（噸）以低個位數增長，同時較高的海外電池銷量及每噸售價貢獻較高的收益增長，惟因運費成本飆升而令毛利率下降。

Power Solutions Business

Reserve Power Battery

As the major revenue contributor to the Group, the reserve power battery business accounted for 47.7% of total sales during the Period. Sales revenue during the Period amounted to RMB2,945.4 million (six months ended 30 June 2021: RMB2,028.1 million), representing an increase of 45.2% compared to the corresponding period last year. Battery delivery in terms of ton grew by more than 10 percent in the Period compared to the same period of last year. PRC was the major contribution region with shipment rose by around 20 percent while overseas shipment rose by 6 percent from a year earlier. The increased volume of shipment was mainly contributed by PRC business as one of the growth engines in China since 2020, as 5G infrastructure had been rapidly developed and the “fast forward button” had been pressed. However, overseas growth was suppressed by the war and rising inflation.

SLI Battery

SLI battery business is the second largest revenue contributor to the Group. It contributed 22.8% of total sales in the Period. Sales revenue during the Period amounted to RMB1,406.9 million (six months ended 30 June 2021: RMB1,425.9 million), representing a decrease of 1.3% compared to the corresponding period last year. During the Period, the Group’s overseas SLI battery business enjoyed more than 35% growth in product delivery while PRC market was shrunk by more than 25% due to the lockdown since March, pushing the demand peak season backward which used to start in second quarter of each year.

電源解決方案業務

備用電池

作為本集團的主要收益貢獻者，備用電池業務佔期內總銷售額的47.7%。期內銷售收益為人民幣2,945.4百萬元（截至二零二一年六月三十日止六個月：人民幣2,028.1百萬元），較去年同期增加45.2%。期內的電池出貨量（噸）較去年同期增長超過10%。中國為主要的貢獻地區，出貨量上升約20%，而海外出貨量較上一年增長6%。出貨量上升主要由中國業務所貢獻，乃由於中國自二零二零年以來為增長引擎之一，5G基建已按下「快進鍵」一直急速發展。然而，海外增長因戰爭及高企通脹而受壓。

起動電池

起動電池業務為本集團的第二大收益貢獻來源，佔期內總銷售額的22.8%。期內，銷售收益為人民幣1,406.9百萬元（截至二零二一年六月三十日止六個月：人民幣1,425.9百萬元），較去年同期減少1.3%。期內，本集團的海外起動電池業務之產品出貨量增長超過35%，而中國市場則因三月以來的封城而收縮超過25%，令旺季（通常於每年第二季度開始）的需求落後。

Management Discussion and Analysis 管理層討論及分析

Motive Power Battery

Motive power battery contributed to 8.7% of total sales in the Period. Sales revenue during the Period amounted to RMB534.6 million (six months ended 30 June 2021: RMB547.9 million), representing a decrease of 2.4% compared to the corresponding period last year. During the Period, the Group's motive power battery export quantity in terms of tons was doubled when compared to corresponding period in 2021, reflecting overseas customers continue to rely on the Group's high-quality products, and stable and strong supplying capability. However, PRC market suffered a 35% decline since lockdown suppressed demand from equipment manufacturers and aftermarket replacement.

Recycled Lead Business

Sales revenue of recycled lead products amounted to RMB1,257.1 million (six months ended 30 June 2021: RMB932.5 million) during the Period, representing an increase of 34.8% compared to the corresponding period last year. The Group's recycled lead business was in full operation and contributed to 20.4% of total sales in the Period. However, cost of scrap battery, the material cost of recycling business, was rising. This was caused by the adverse factors in China which resulted in lower gross profit margin during the Period and temporarily affected the profitability of this business segment.

動力電池

期內，動力電池佔總銷售額的8.7%。期內銷售收益為人民幣534.6百萬元（截至二零二一年六月三十日止六個月：人民幣547.9百萬元），較去年同期減少2.4%。期內，本集團的動力電池出口量（噸）較二零二一年同期增長一倍，反映海外客戶繼續依賴本集團的優質產品以及穩定及強大的供貨能力。然而，中國市場出現35%的衰退，乃由於封城令設備製造商及售後市場替換的需求受壓。

回收鉛業務

回收鉛產品的銷售收益為人民幣1,257.1百萬元（截至二零二一年六月三十日止六個月：人民幣932.5百萬元），較去年同期增加34.8%。本集團的回收鉛產品業務於期內全面運行，並貢獻總銷售的20.4%。然而，廢舊電池（為回收業務的主要成本）的成本有所上升。此乃由中國的不利因素導致，令期內的毛利率下降及暫時影響此業務分部的盈利能力。

FUTURE PROSPECTS

Downside risks are overwhelming among future economic forecast worldwide due to unanchored inflation, tightening global financial conditions, worsening debt distress in emerging markets and developing economies. According to the July 2022 report released by the International Monetary Fund (IMF), the baseline forecast is for global growth to slow from around 6 percent last year to 3.2 percent in 2022 and Europe on significant downgrades. Global inflation has been revised up due to soaring food and energy prices as well as lingering supply-demand imbalances. The baseline projection is pessimistic and was revised up to 8.3 percent in 2022, reflecting spillovers from the war in Ukraine and tighter monetary policy.

In late July, the PRC government quietly walked back on its 2022 GDP growth target of “around 5.5 percent” in a meeting about the economy, indicating it did not foresee reaching this figure by the end of 2022. Instead, it advocated for stabilizing employment and prices and keeping the economy operating within a reasonable range but provinces with potential should strive to achieve the expected economic and social development goals.

未來前景

全世界的未來經濟預測均指出存在巨大下行風險，乃由於未錨定的通脹、全球財政狀況收縮以及新興市場及發展中經濟體不斷惡化的債務危機所致。根據國際貨幣基金組織(IMF)發佈的二零二二年七月報告，全球增長的基準預測由去年約6%放緩至二零二二年的3.2%，且歐洲亦大幅下調。由於食物及能源價值飆升以及持續的供需不平衡，全球通脹率已上調。基準預測持悲觀態度，並上調至二零二二年的8.3%，反映出烏克蘭戰爭及較嚴格貨幣政策所引致超出預期的影響。

於七月下旬，中國政府於一次經濟會議中將其二零二二年的國內生產總值增長目標「約5.5%」悄悄撤回，顯示出其預期於二零二二年底前無法達成此目標。取而代之，其提倡就業及物價穩定，並使經濟維持於合理範圍內運行，惟具潛力的省份應爭取達致預期的經濟及社會發展目標。

Management Discussion and Analysis 管理層討論及分析

Infrastructure investment has traditionally been a core driver of China's economic growth, and it appears the government will continue to rely on it to prop up the economy in the coming months. In July 2022, fixed asset investment remained strong with high-tech manufacturing increased by 22.9 percent year-on-year, slowing down slightly from 23.8 percent in June. Among the high-tech manufacturing sectors, investment in electronics and communications equipment manufacturing grew by 27.5 percent. This matches with our reserve power batteries delivery record in July where China's reserve power batteries shipment in terms of ton grew by more than 30% when compared to the same period in 2021. The Group believes reserve power battery business will be one of the key growth drivers in 2022 and China's market will be the major revenue generator in this category due to the unchanged and strong support by the PRC government in the new 5G investment and development. Overseas market business growth could be hindered by the adverse factors like inflation, debt distress and foreseeable energy crisis in some advanced and emerging countries, making our reserve power battery business growth rate remain in small single digit.

The PRC government has been ramping up stimulus measures to boost its economy, including urging the country's financial system to support the private sector, implementing preferential tax policies and fee cuts, and increasing government spending and investment to indirectly support the real economy. The stimulus policies have created a positive impact and the first half of 2022 economic indicators show signs of recovery to some extent. The Group's SLI and motive power battery business in China has been gradually improving but negative growth rate continues. Our PRC team will put extra efforts, aiming to narrow the gap as much as possible.

基建投資為中國經濟增長傳統的核心推動力，政府亦似乎將繼續依賴基建投資於未來數月支撐經濟。於二零二二年七月，固定資產投資依舊強勢，高科技製造同比增加22.9%，較六月的23.8%稍為放緩。於高科技製造領域中，電子及通訊設備製造的投資增長27.5%。此與我們於七月的備用電池出貨量記錄相符，中國的備用電池出貨量（噸）較二零二一年同期上升超過30%。本集團相信，備用電池業務將成為二零二二年的主要增長推動力之一，而中國市場將為此類別的主要收入來源，乃由於中國政府對新5G投資及開發一如既往的強力支持。海外市場的業務增長受先進及新興國家的通脹、債務危機及可見能源危機等不利因素窒礙，令我們的備用電池業務維持於低個位數增長。

中國政府一直加大刺激措施以推動經濟，包括促使國家的金融制度支持私營領域、實施優惠稅收政策及減費以及增加政府的花費及投資以間接支持實體經濟。刺激政策產生的正面影響，令二零二二年上半年的經濟指標在某程度上顯示出復甦跡象。本集團於中國的起動電池及動力電池業務逐漸復甦，惟負增長率仍然持續。我們的中國團隊將加倍努力，旨在盡可能縮窄差距。

Management Discussion and Analysis 管理層討論及分析

It is expected for mild recessions to occur in the US and Europe later in 2022 and early 2023, but China will at best experience only a modest recovery as it is rebounding from lockdowns earlier in the year. On the other hands, GDP reports elsewhere beat expectations especially in the Middle East and some Asia Pacific countries. Global production capacity has been interrupted when production cost is ramping up due to high and inadequate energy supply and soaring logistic cost, resulting in supply chain imbalance. The world, including the Group's overseas customers, heavily depends on Chinese suppliers' high quality, stable supply and reasonable pricing. Matched with China's more than 13% export growth, the Group achieved solid improvement in export quantity and the trend continued in July 2022. We expected in general overseas business growth will continue but could be slower than the first half of 2022.

The operation of the lead recycling facility in China is in full gear, providing a solid growth in the first half of 2022. However, due to high logistic cost and scrap battery price, the gross profit contribution reduced significantly during the Period. The Group is working hard on adopting suitable measures to improve the performance in the second half of 2022 and making sure the performance of the lead recycling business can outplay last year's.

Although weakening growth prospects are expected across multiple economies and unstable and unpredictable crisis is continuously bothering the whole world, the Group's short term profitability will be affected but the Group's confidence in its future prospects is strong and solid. The Group is committed to continuous investment in power solution in view of serving and providing the best solution to our global renowned customers in the 5G, automobile, electric car and equipment industries. Our professional global sales team and business partners create a promising base for our future sustainable growth with a clear vision to generate greater long-term value for our shareholders.

美國及歐洲預期於二零二二年較後時間至二零二三年初將出現輕微衰退，而中國因其正從本年較早前的封城中反彈而充其量僅會適度復甦。另一方面，其他地方（尤其是中東及部分亞太國家）的國內生產總值報告超出預期。當生產成本因高企及不足的能源供應以及急升的物流成本而不斷上升，全球產能受到干擾，導致供應鏈不平衡。全球（包括本集團的海外客戶）高度依賴中國供應商優質及穩定的供應以及合理的定價。與中國逾13%的出口增長相符的是，本集團於出口量明顯改善，且趨勢於二零二二年七月仍持續。我們預期，整體海外業務增長將會持續，惟較二零二二年上半年為慢。

中國的鉛回收設施正全速運行，為二零二二年上半年提供穩健增長。然而，由於物流成本及廢舊電池價格高企，期內的毛利貢獻大幅下降。本集團正努力採取合適措施以改善二零二二年下半年的表現，並確保鉛回收業務的年度業績能較去年更優。

雖然預期多個經濟體的前景增長疲軟以及不穩定和不可預測的疫情危機持續困擾全球，本集團的短期盈利能力將受到影響，惟本集團對未來前景的信心強大而堅定。本集團致力持續投資於電源解決方案，為5G、汽車、電動汽車及設備行業的全球知名客戶服務並提供最佳解決方案。我們專業的全球銷售團隊及業務合作夥伴為我們未來的可持續增長奠定了前景光明的基礎，其願景明確，就是為股東創造更大的長期價值。

FINANCIAL REVIEW

During the Period, the Group's revenue amounted to RMB6,168.3 million, representing an increase of 19.1% compared to the corresponding period in 2021. The profit for the Period amounted to RMB96.5 million, representing an increase of 116.9% compared to the corresponding period in 2021, of which the profit attributable to owners of the parent amounted to RMB80.0 million, representing an increase of 174.3% compared to the corresponding period in 2021. Basic and diluted earnings per share for the Period were RMB0.06.

Revenue

The Group's revenue increased by 19.1% from RMB5,180.5 million for the six months ended 30 June 2021 to RMB6,168.3 million for the Period, of which the Group's revenue from the Power Solutions business increased by 15.6% from RMB4,248.0 million for the six months ended 30 June 2021 to RMB4,911.2 million for the Period, while the Group's revenue from the Recycled Lead business increased by 34.8% from RMB932.5 million for the six months ended 30 June 2021 to RMB1,257.1 million for the Period.

財務回顧

期內，本集團的收益為人民幣6,168.3百萬元，較二零二一年同期增加19.1%。期內溢利為人民幣96.5百萬元，較二零二一年同期增加116.9%，其中，母公司擁有人應佔溢利人民幣80.0百萬元，較二零二一年同期增加174.3%。期內每股基本及攤薄盈利為人民幣0.06元。

收益

本集團收益由截至二零二一年六月三十日止六個月的人民幣5,180.5百萬元增加19.1%至期內的人民幣6,168.3百萬元，其中本集團來自電源解決方案業務的收益由截至二零二一年六月三十日止六個月的人民幣4,248.0百萬元增加15.6%至期內的人民幣4,911.2百萬元，而本集團來自回收鉛業務的收益則由截至二零二一年六月三十日止六個月的人民幣932.5百萬元增加34.8%至期內的人民幣1,257.1百萬元。

Management Discussion and Analysis 管理層討論及分析

Details of the Group's revenue for the six months ended 30 June 2022 and 2021 by product are set out below:

以下為本集團於截至二零二二年及二零二一年六月三十日止六個月按產品劃分的收益明細：

		Six months ended 30 June 截至六月三十日止六個月			2021 二零二一年	
Product	產品	2022 二零二二年		Percentage increase/ (decrease) 百分比 上升/(下降)	Revenue	
		Revenue 收益 RMB'000 人民幣千元	%		Revenue 收益 RMB'000 人民幣千元	%
Reserve power batteries	備用電池	2,945,366	47.7%	45.2%	2,028,065	39.1%
SLI batteries	起動電池	1,406,872	22.8%	(1.3%)	1,425,901	27.5%
Motive power batteries	動力電池	534,604	8.7%	(2.4%)	547,855	10.6%
Others	其他	24,346	0.4%	(90.1%)	246,215	4.8%
Sub-total	小計	4,911,188	79.6%	15.6%	4,248,036	82.0%
Recycled lead products	回收鉛產品	1,257,127	20.4%	34.8%	932,456	18.0%
Total	總計	6,168,315	100%	19.1%	5,180,492	100%

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

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

Management Discussion and Analysis 管理層討論及分析

The following table sets forth details of the Group's revenue during the six months ended 30 June 2022 and 2021 based on customer location:

以下為本集團於截至二零二二年及二零二一年六月三十日止六個月按客戶所在地劃分的收益明細：

		Six months ended 30 June 截至六月三十日止六個月			2021 二零二一年	
Customer location	客戶所在地	2022	Percentage		Revenue	%
		二零二二年	increase/ (decrease)	百分比		
		Revenue	%	上升/(下降)	Revenue	
		收益			收益	
		RMB'000			RMB'000	
		人民幣千元			人民幣千元	
Mainland China	中國大陸	3,347,229	54.3%	6.0%	3,157,461	60.9%
EMEA	EMEA	995,876	16.1%	(7.0%)	1,071,093	20.7%
Americas	美洲	1,179,691	19.1%	110.9%	559,353	10.8%
Asia-Pacific (other than Mainland China)	亞太地區 (不包括中國大陸)	645,519	10.5%	64.4%	392,585	7.6%
Total	總計	6,168,315	100%	19.1%	5,180,492	100%

Cost of Sales

The Group's cost of sales increased by 23.6% from RMB4,435.5 million for the six months ended 30 June 2021 to RMB5,482.9 million for the Period. The increase was mainly caused by the increased sales.

銷售成本

本集團的銷售成本由截至二零二一年六月三十日止六個月的人民幣4,435.5百萬元增加23.6%至期內的人民幣5,482.9百萬元。該增加主要由於銷售額增加導致。

Gross Profit

The Group's gross profit decreased by 8.0% from RMB745.0 million for the six months ended 30 June 2021 to RMB685.4 million for the Period. The gross profit margin also decreased from 14.4% for the six months ended 30 June 2021 to 11.1% for the Period. This decrease is primarily attributable to the increase in distribution costs in the business operations of the Group, including escalating shipping rates for containers and delivery charges, distribution expenses and other supply chain costs and expenses, which have increased considerably during the Period due to the lingering impact of the COVID-19 pandemic around the world which was worsened by the Russia-Ukraine War and the temporary lockdown since March 2022 in multiple cities of China.

Other Income and Gains

Other income and gains increased by 617.0% from RMB16.0 million for the six months ended 30 June 2021 to RMB114.5 million for the Period mainly due to the significant increase in exchange gains and government grants for the Period.

Selling and Distribution Expenses

The Group's selling and distribution expenses increased by 21.9% from RMB247.5 million for the six months ended 30 June 2021 to RMB301.7 million for the Period, mainly due to the increase in freight charges and export related expenses and insurance.

Administrative Expenses

The Group's administrative expenses increased by 5.6% from RMB144.0 million for the six months ended 30 June 2021 to RMB152.1 million for the Period, mainly due to the increase in overseas rental expenses and staff costs as a result of inflation.

毛利

本集團的毛利由截至二零二一年六月三十日止六個月的人民幣745.0百萬元減少8.0%至期內的人民幣685.4百萬元。毛利率亦從截至二零二一年六月三十日止六個月的14.4%下降至期內的11.1%。此減少主要歸因於持續的COVID-19疫情，使本集團業務營運中的分銷成本於期內大幅增加，包括集裝箱費用、運費、分銷費用及其他供應鏈成本和費用的增加。此外，俄烏戰爭及自二零二二年三月以來中國多個城市的臨時封鎖，使情況進一步惡化。

其他收入及收益

其他收入及收益由截至二零二一年六月三十日止六個月的人民幣16.0百萬元增加617.0%至期內的人民幣114.5百萬元，主要由於期內匯兌收益及政府補貼大幅增加。

銷售及分銷開支

本集團的銷售及分銷開支由截至二零二一年六月三十日止六個月的人民幣247.5百萬元增加21.9%至期內的人民幣301.7百萬元，主要由於運費以及出口相關開支及保險增加所致。

行政開支

本集團的行政開支由截至二零二一年六月三十日止六個月的人民幣144.0百萬元增加5.6%至期內的人民幣152.1百萬元，主要由於海外租金開支及員工成本因通脹而增加所致。

Research and Development Costs

The research and development expenditure of the Group decreased by 29.1% from RMB172.4 million for the six months ended 30 June 2021 to RMB122.2 million for the Period. The decrease was mainly due to the completion in the part relating to the recycling skill improvement of the Recycled Lead business during the Period.

Other Expenses

The Group's other expenses decreased by 95.4% from RMB71.9 million for the six months ended 30 June 2021 to RMB3.3 million for the Period, mainly due to the decrease of fair value loss from financial liabilities at fair value through profit or loss and no foreign exchange loss during the Period.

Finance Costs

The Group's finance costs increased by 5.6% from RMB70.2 million for the six months ended 30 June 2021 to RMB74.1 million for the Period as a result of higher average interest rate during the Period.

Profit before Tax

As a result of the foregoing factors, the Group recorded profit before tax of RMB144.5 million for the Period (six months ended 30 June 2021: RMB55.5 million).

Income Tax Expenses

Income tax expenses increased by 335.4% from RMB11.0 million for the six months ended 30 June 2021 to RMB48.1 million for the Period, mainly due to the increase in assessable profit of the Group during the Period.

研發成本

本集團的研發開支由截至二零二一年六月三十日止六個月的人民幣172.4百萬元減少29.1%至期內的人民幣122.2百萬元。減少乃主要由於期內完成回收鉛業務的回收技術改進所致。

其他開支

本集團的其他開支由截至二零二一年六月三十日止六個月的人民幣71.9百萬元減少95.4%至期內的人民幣3.3百萬元，主要由於期內按公允價值計入損益的金融負債的公允價值虧損減少及並無錄得外匯匯兌虧損。

財務成本

本集團的財務成本由截至二零二一年六月三十日止六個月的人民幣70.2百萬元增加5.6%至期內的人民幣74.1百萬元，主要由於期內平均利率上升所致。

稅前溢利

由於以上因素，本集團於期內錄得稅前溢利人民幣144.5百萬元（截至二零二一年六月三十日止六個月：人民幣55.5百萬元）。

所得稅開支

所得稅開支由截至二零二一年六月三十日止六個月的人民幣11.0百萬元增加335.4%至期內的人民幣48.1百萬元，主要由於本集團期內應課稅溢利增加所致。

Profit for the Period

As a result of the foregoing factors, the Group recorded profit for the Period of RMB96.5 million (six months ended 30 June 2021: RMB44.5 million), of which the Group recorded profit attributable to owners of the parent of RMB80.0 million (six months ended 30 June 2021: RMB29.2 million).

Liquidity and Financial Resources

As at 30 June 2022, the Group's net current assets amounted to RMB351.7 million (31 December 2021: RMB541.8 million), among which cash and bank deposit amounted to RMB1,118.8 million (31 December 2021: RMB951.7 million).

As at 30 June 2022, the Group had bank borrowings of RMB2,514.5 million (31 December 2021: RMB2,372.2 million), all of which are interest-bearing. Except for borrowings of RMB81.3 million which have a maturity of over one year, all of the Group's bank borrowings are repayable within one year. The Group's borrowings are denominated in RMB, US dollars, HK dollars and other currencies, and the effective interest rates of which as of 30 June 2022 were in the range of 1.88% to 7.09% (31 December 2021: 1.80% to 7.09%).

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

As at 30 June 2022, the Group's gearing ratio was 24.8% (31 December 2021: 24.7%), which was calculated by dividing total borrowings by total assets as at the end of each respective period, multiplied by 100%.

期內溢利

由於以上因素，本集團錄得期內溢利人民幣96.5百萬元（截至二零二一年六月三十日止六個月：人民幣44.5百萬元），其中，本集團錄得母公司擁有人應佔溢利人民幣80.0百萬元（截至二零二一年六月三十日止六個月：人民幣29.2百萬元）。

流動資金及財務資源

於二零二二年六月三十日，本集團的流動資產淨值為351.7百萬元（二零二一年十二月三十一日：人民幣541.8百萬元），其中，現金及銀行存款為人民幣1,118.8百萬元（二零二一年十二月三十一日：人民幣951.7百萬元）。

於二零二二年六月三十日，本集團的銀行借貸為人民幣2,514.5百萬元（二零二一年十二月三十一日：人民幣2,372.2百萬元），全部均須計息。除人民幣81.3百萬元的借貸於一年後到期外，本集團所有銀行借貸須於一年內償還。本集團的借貸以人民幣、美元、港元及其他貨幣計值，截至二零二二年六月三十日的實際利率介乎1.88%至7.09%（二零二一年十二月三十一日：1.80%至7.09%）。

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

於二零二二年六月三十日，本集團的資產負債比率為24.8%（二零二一年十二月三十一日：24.7%），乃將各期間期末的總借貸除以總資產再乘以100%後得出。

Management Discussion and Analysis 管理層討論及分析

Risks of Exchange Rate Fluctuation

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

Contingent Liabilities

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

Pledge of Assets

Please refer to Notes 11, 12, 13, 14 and 15 to this report for details.

Capital Commitments

Please refer to Note 19 to this report for details.

Significant Investment

As at 30 June 2022, the Group has no significant investment with a value of 5% or more of the Group's total assets.

Material Acquisition and Disposal

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

匯率波動風險

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

或然負債

於二零二二年六月三十日，本集團並無任何重大或然負債（二零二一年十二月三十一日：無）。

資產質押

詳情請參閱本報告附註11、12、13、14及15。

資本承諾

詳情請參閱本報告附註19。

重大投資

於二零二二年六月三十日，本集團並無價值佔本集團總資產5%或以上的重大投資。

重大收購及出售事項

本集團於期內並無進行有關附屬公司、聯營公司或合營企業的重大收購或出售事項。

EMPLOYEES

As at 30 June 2022, the Group had 13,390 employees. Employee benefit expenses (including directors' remuneration), which comprise wages and salaries, bonuses, equity-settled share option expenses and pension scheme contributions, totaled RMB488.0 million for the Period (six months ended 30 June 2021: RMB468.9 million).

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

INTERIM DIVIDEND

The Board did not recommend the payment of an interim dividend for the Period (six months ended 30 June 2021: Nil).

僱員

於二零二二年六月三十日，本集團有13,390名僱員。期內，僱員福利開支（包括董事酬金）包括薪酬及工資、獎金、以權益結算的購股權開支及退休金計劃供款，合計為人民幣488.0百萬元（截至二零二一年六月三十日止六個月：人民幣468.9百萬元）。

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

中期股息

董事會不建議派付期內的中期股息（截至二零二一年六月三十日止六個月：無）。

Other Information 其他資料

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

As at 30 June 2022, the interests and short positions of the directors and chief executives of the Company in the Shares, underlying shares or debentures of the Company and its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”) which (a) were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to Divisions 7 and 8 of Part XV of the SFO; or (b) were required under Section 352 of the SFO, to be entered in the register required to be kept by the Company referred to in that section; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in Appendix 10 of the Rules Governing the Listing of Securities on the Stock Exchanges (the “Listing Rules”) were as follows:

董事於本公司及其相聯法團的 證券中的權益及淡倉

於二零二二年六月三十日，本公司董事及最高行政人員於本公司及其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份或債券中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯合交易所有限公司（「聯交所」）的權益及淡倉；或(b)根據證券及期貨條例第352條須記錄於該條所述本公司須存置的登記冊的權益及淡倉；或(c)根據聯交所證券上市規則（「上市規則」）附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益及淡倉如下：

Name of Director	Nature of Interest	Number of Shares held*	Number of underlying shares subject to options granted under the Pre-IPO Share Option Scheme 受根據首次公開發售前購股權計劃授出的購股權所限的相關股份數目	Number of underlying shares subject to options granted under the Share Option Schemes 受根據購股權計劃授出的購股權所限的相關股份數目	Total	Approximate percentage of shareholding ^②
董事姓名	權益性質	所持股份數目*	相關股份數目	相關股份數目	總計	概約持股百分比 ^②
Dr. DONG Li 董李博士	Interest of controlled corporation 受控法團的權益	1,009,513,000 ⁽¹⁾ (L)	-	-	1,009,513,000	74.35%
Ms. YIN Haiyan 印海燕女士	Beneficial Owner 實益擁有人	-	-	2,500,000 ⁽²⁾ (L)	2,500,000	0.18%
Mr. CAO Yixiong Alan 曹亦雄先生	Beneficial Owner 實益擁有人	-	-	800,000 ⁽³⁾ (L)	800,000	0.06%
Mr. LAU Chi Kit 劉智傑先生	Beneficial Owner 實益擁有人	-	-	800,000 ⁽⁴⁾ (L)	800,000	0.06%

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

* 「L」代表董事於本公司股份中的好倉。

Notes:

- (1) Dr. DONG Li beneficially owns the entire issued share capital of Master Alliance Investment Limited. By virtue of the SFO, Dr. DONG Li is deemed to be interested in 1,009,513,000 Shares held by Master Alliance Investment Limited.
- (2) Ms. YIN Haiyan has been granted options for 1,500,000 Shares and 1,000,000 Shares under the 2010 Share Option Scheme and the New Share Option Scheme respectively. Please see the section headed "Share Option" below for further details of the Share Option Schemes.
- (3) Mr. CAO Yixiong Alan has been granted options for 800,000 Shares under the 2010 Share Option Scheme. Please see the section headed "Share Option" below for further details of the Share Option Scheme.
- (4) Mr. LAU Chi Kit has been granted options for 800,000 Shares under the 2010 Share Option Scheme. Please see the section headed "Share Option" below for further details of the Share Option Scheme.
- (5) This is based on 1,357,854,666 Shares in issue as at 30 June 2022.

Except for the persons disclosed above, as at 30 June 2022, none of the directors or chief executives of the Company had any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

- (1) 董李博士實益擁有Master Alliance Investment Limited的全部已發行股本。根據證券及期貨條例，董李博士被視為於Master Alliance Investment Limited持有的1,009,513,000股股份中擁有權益。
- (2) 根據二零一零年購股權計劃及新購股權計劃，印海燕女士已獲授出分別為1,500,000股股份的購股權及1,000,000股股份的購股權。購股權計劃的進一步詳情見下述「購股權」一節。
- (3) 根據二零一零年購股權計劃，曹亦雄先生已獲授出800,000股股份的購股權。購股權計劃的進一步詳情見下述「購股權」一節。
- (4) 根據二零一零年購股權計劃，劉智傑先生已獲授出800,000股股份的購股權。購股權計劃的進一步詳情見下述「購股權」一節。
- (5) 該百分比乃以於二零二二年六月三十日的1,357,854,666股已發行股份為基礎計算。

除上文所披露的人士外，於二零二二年六月三十日，概無本公司董事或最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債券中，擁有已記錄於本公司根據證券及期貨條例第352條存置的登記冊內的任何權益或淡倉，或擁有已根據標準守則知會本公司及聯交所的任何權益或淡倉。

SHARE OPTION

A. Pre-IPO Share Option Scheme

Pursuant to the resolutions in writing passed by all shareholders of the Company on 25 May 2010, the Company approved and adopted a share option scheme (the “**Pre-IPO Share Option Scheme**”) for the purpose of providing incentive or reward to selected participants for their contribution to, and continuing efforts to promote the interests of, the Company and enabling the Group to recruit and retain high-calibre employees. As at 30 June 2022, all outstanding share options which have been granted but not yet exercised under the Pre-IPO Share Option Scheme have lapsed and no further options can be granted under the Pre-IPO Share Option Scheme.

Details of the Pre-IPO Share Option Scheme are disclosed in note 17 to the interim condensed consolidated financial statements.

B. Share Option Schemes

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

購股權

A. 首次公開發售前購股權計劃

根據本公司全體股東於二零一零年五月二十五日通過的書面決議案，本公司批准及採納購股權計劃（「**首次公開發售前購股權計劃**」），旨在向經甄選參與者提供獎勵或獎賞，以獎勵彼等為本公司的利益作出貢獻和持續致力促進本公司利益，並讓本集團得以招聘和挽留優秀僱員。於二零二二年六月三十日，首次公開發售前購股權計劃項下所有尚未行使購股權（即已授出但未行使的購股權）經已失效，且將不可再根據首次公開發售前購股權計劃授出購股權。

首次公開發售前購股權計劃的詳情於中期簡明綜合財務報表附註17披露。

B. 購股權計劃

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

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

The number of shares which may be issued pursuant to the outstanding share options (i.e. options which have been granted but not yet lapsed or exercised) under the 2010 Share Option Scheme as at 30 June 2022 was 30,530,000 shares (representing approximately 2.25% of the issued share capital of the Company as at that date).

The 2010 Share Option Scheme expired on 13 October 2020.

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

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

於二零二二年六月三十日，根據二零一零年購股權計劃項下的尚未行使購股權（即已授出但未失效或行使的購股權）可予發行的股份數目為30,530,000股（相當於本公司於當日的已發行股本約2.25%）。

二零一零年購股權計劃已於二零二零年十月十三日屆滿。

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

Other Information 其他資料

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

The number of shares which may be issued pursuant to the outstanding share options (i.e. options which have been granted but not yet lapsed or exercised) under the New Share Option Scheme as at 30 June 2022 was 18,850,000 shares (representing approximately 1.39% of the issued share capital of the Company as at that date).

Details of the 2010 Share Option Scheme and the New Share Option Scheme are disclosed in note 17 to the interim condensed consolidated financial statements.

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

於二零二二年六月三十日，根據新購股權計劃項下的尚未行使購股權（即已授出但未失效或行使的購股權）可予發行股份的數目為18,850,000股（相當於本公司於當日的已發行股本約1.39%）。

二零一零年購股權計劃及新購股權計劃的詳情於中期簡明綜合財務報表附註17披露。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES

As at 30 June 2022, the following person (other than the directors and chief executives of the Company) had, or was deemed to have, interests and short positions of 5% or more in the Shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or recorded in the register required to be kept under Section 336 of the SFO:

Name of Shareholder 股東名稱	Nature of Interest 權益性質	Number and class of securities* 證券數目及類別*	Approximate percentage of shareholding ⁽²⁾ 概約持股百分比 ⁽²⁾
Master Alliance Investment Limited	Beneficial Owner 實益擁有人	1,009,513,000 ⁽¹⁾ (L)	74.35

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

Notes:

(1) Master Alliance Investment Limited, a company wholly owned by Dr. DONG Li, beneficially owned 1,009,513,000 Shares.

(2) This is based on 1,357,854,666 Shares in issue as at 30 June 2022.

Except for the person disclosed above, as at 30 June 2022, no person, other than the directors and chief executives of the Company whose interests and short positions are set out in the section headed "Directors' Interests and Short Positions in Securities of the Company and its associated corporation" above, had an interest or a short position in the Shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

主要股東的股份權益及淡倉

於二零二二年六月三十日，下列人士（不包括本公司董事及最高行政人員）持有或視作持有須根據證券及期貨條例第XV部第2及3分部的條文向本公司及聯交所披露或須記錄於根據證券及期貨條例第336條所存置的登記冊的股份或相關股份5%或以上的權益及淡倉：

Name of Shareholder 股東名稱	Nature of Interest 權益性質	Number and class of securities* 證券數目及類別*	Approximate percentage of shareholding ⁽²⁾ 概約持股百分比 ⁽²⁾
Master Alliance Investment Limited	Beneficial Owner 實益擁有人	1,009,513,000 ⁽¹⁾ (L)	74.35

* 「L」代表股東於本公司股份中的好倉。

附註：

(1) Master Alliance Investment Limited (一間由董李博士全資擁有的公司) 實益擁有1,009,513,000股股份。

(2) 該百分比乃以於二零二二年六月三十日的1,357,854,666股已發行股份為基礎計算。

除上文所披露的人士外，於二零二二年六月三十日，概無任何人士（權益及淡倉載於上文「董事於本公司及其相聯法團的證券中的權益及淡倉」一節的本公司董事及最高行政人員除外）於本公司的股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部的條文向本公司及聯交所披露或已記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉。

DISCLOSURE UNDER RULE 13.21 OF THE LISTING RULES

Pursuant to the term of a loan facility agreement (the “**Facility Agreement**”) dated 7 May 2020 (as supplemented on 28 January 2021) and entered into, among other parties, the Company as borrower, several of its subsidiaries as guarantors, China Citic Bank International Limited, Hang Seng Bank Limited and The Hongkong and Shanghai Banking Corporation Limited as mandated lead arrangers and bookrunners, and various financial institutions as lenders, a term loan facility of US\$100,000,000 (the “**Loan**”) was made available to the Group for (i) refinancing the facility agreement entered into by the Company on 8 May 2017 and (ii) financing the working capital of the Group.

The Loan is repayable in five instalments as to 15%, 15%, 15%, 15% and 40% on the dates falling 12, 18, 24, 30 and 36 months respectively after the utilisation date of the Loan.

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

根據上市規則第13.21條之規定作出之披露

根據由(其中包括)本公司(作為借款人)、其若干附屬公司(作為擔保人)、中信銀行(國際)有限公司、恒生銀行有限公司及香港上海滙豐銀行有限公司(作為授權牽頭安排人及賬簿管理人)以及若干金融機構(作為放款人)於二零二零年五月七日訂立的貸款融資協議(「**融資協議**」)(於二零二一年一月二十八日增補)之條款,本集團獲得100,000,000美元的定期貸款融資(「**貸款**」)用作於(i)再融資本公司於二零一七年五月八日訂立的融資協議及(ii)融資本集團營運資金。

該貸款分五期償還,分別於動用日期後滿12個月、18個月、24個月、30個月及36個月當日償還貸款之15%、15%、15%、15%及40%。

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

COMPLIANCE WITH THE MODEL CODE OF THE LISTING RULES

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

CORPORATE GOVERNANCE CODE

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

AUDIT COMMITTEE

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

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities during the Period.

遵守上市規則的標準守則

本公司已採納上市規則附錄十所載的上市發行人董事進行證券交易的標準守則（「**標準守則**」）作為其自身董事買賣本公司證券的行為守則。經本公司作出具體查詢後，本公司董事均確認彼等於期內有遵守標準守則所載的規定準則。

企業管治守則

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

審核委員會

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

購買、贖回或出售本公司上市證券

於期內，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

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



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Independent review report

To the shareholders of

Leoch International Technology Limited

(Incorporated in the Cayman Islands with limited liability)

致理士國際技術有限公司

(於開曼群島註冊成立的有限公司)

股東

獨立審閱報告

INTRODUCTION

We have reviewed the interim financial information set out on pages 30 to 104, which comprises the condensed consolidated statement of financial position of Leoch International Technology Limited (the “**Company**”) and its subsidiaries (the “**Group**”) as at 30 June 2022 and the related condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 *Interim Financial Reporting* (“**IAS 34**”) issued by the International Accounting Standards Board. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

引言

吾等已審閱載於第30至104頁之理士國際技術有限公司(「**貴公司**」)及其附屬公司(「**貴集團**」)之中期財務資料，當中包括於二零二二年六月三十日之簡明綜合財務狀況表，以及截至該日止六個月期間之相關簡明綜合損益表、全面收益表、權益變動表及現金流量表以及解釋附註。香港聯合交易所有限公司證券上市規則規定，有關中期財務資料之報告必須按照有關規則之相關條文及國際會計準則委員會頒佈之國際會計準則第34號**中期財務報告**「**國際會計準則第34號**」編製。貴公司董事負責按照國際會計準則第34號編製及列報本中期財務資料。吾等之責任是根據審閱對本中期財務資料作出結論，並按照委聘之協定條款僅向閣下全體報告結論，且並無其他目的。吾等不會就本報告之內容向任何其他人士負上或承擔任何責任。

SCOPE OF REVIEW

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

CONCLUSION

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

Certified Public Accountants
Hong Kong
26 August 2022

審閱範圍

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

結論

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

執業會計師
香港
二零二二年八月二十六日

Interim Condensed Consolidated Statement of Profit or Loss

中期簡明綜合損益表

For the six months ended 30 June 2022
截至二零二二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	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
REVENUE	收益	4	6,168,315
Cost of sales	銷售成本		5,180,492
			(5,482,909)
Gross profit	毛利		744,961
Other income and gains	其他收入及收益	4	114,534
Selling and distribution expenses	銷售及分銷開支		15,973
Administrative expenses	行政開支		(301,673)
Research and development costs	研發成本		(152,066)
(Impairment losses)/reversal of impairment on financial assets	金融資產之(減值虧損)/減值撥回		(122,172)
Other expenses	其他開支	6	(172,357)
Finance costs	財務成本	7	(2,065)
			545
			(3,304)
			(74,120)
PROFIT BEFORE TAX	稅前溢利	5	144,540
Income tax expense	所得稅開支	8	55,523
			(48,060)
PROFIT FOR THE PERIOD	期內溢利		96,480
Attributable to:	以下人士應佔：		
Owners of the parent	母公司擁有人		80,020
Non-controlling interests	非控股權益		29,170
			16,460
			15,316
			96,480
			44,486
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通權益持有人 應佔每股盈利	10	
Basic	基本		RMB人民幣0.06元
			RMB人民幣0.02元
Diluted	攤薄		RMB人民幣0.06元
			RMB人民幣0.02元

Interim Condensed Consolidated Statement of Comprehensive Income

中期簡明綜合全面收益表

For the six months ended 30 June 2022
截至二零二二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

		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
PROFIT FOR THE PERIOD	期內溢利	96,480	44,486
OTHER COMPREHENSIVE INCOME	其他全面收益		
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:	於隨後期間可能重新分類至損益的其他全面收益／(虧損)：		
Debt investments at fair value through other comprehensive income:	按公允價值計入其他全面收益的債務投資：		
Changes in fair value	公允價值變動	(282)	1,081
Income tax effect	所得稅影響	70	(270)
		(212)	811
Exchange differences on translation of foreign operations	換算境外業務的匯兌差額	11,570	(4,580)
Net other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods	於隨後期間可能重新分類至損益的其他全面收益／(虧損)淨額	11,358	(3,769)
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:	於隨後期間不會重新分類至損益的其他全面收益：		
Equity investments designated at fair value through other comprehensive income:	指定為按公允價值計入其他全面收益的權益投資：		
Changes in fair value	公允價值變動	32,336	11,594
Income tax effect	所得稅影響	(7,879)	(2,766)

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

For the six months ended 30 June 2022
截至二零二二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	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Net other comprehensive income that will not be reclassified to profit or loss in subsequent periods	於隨後期間不會重新分類至損益的其他全面收益淨額	24,457	8,828
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	期內其他全面收益，扣除稅項	35,815	5,059
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額	132,295	49,545
Attributable to:	以下人士應佔：		
Owners of the parent	母公司擁有人	115,835	34,072
Non-controlling interests	非控股權益	16,460	15,473
		132,295	49,545

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

30 June 2022
二零二二年六月三十日

			30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
		Notes 附註		
NON-CURRENT ASSETS				
	非流動資產			
Property, plant and equipment	物業、廠房及設備		2,257,764	2,291,795
Investment property	投資物業		340	345
Right-of-use assets	使用權資產		175,424	152,860
Goodwill	商譽		2,405	2,213
Other intangible assets	其他無形資產		788,773	771,009
Equity investments designated at fair value through other comprehensive income	指定按公允價值計入其他全面收益的權益投資		235,579	182,680
Deposits paid for purchase of items of property, plant and equipment	就收購物業、廠房及設備項目支付的訂金		68,575	34,650
Deferred tax assets	遞延稅項資產		76,949	66,263
Total non-current assets	非流動資產總值		3,605,809	3,501,815
CURRENT ASSETS				
	流動資產			
Inventories	存貨	11	2,234,079	2,019,256
Trade receivables	貿易應收款項	12	2,769,766	2,725,702
Debt investments at fair value through other comprehensive income	按公允價值計入其他全面收益的債務投資		105,334	106,349
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產		232,798	223,469
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產		67,779	67,798
Pledged deposits	已抵押存款	13	690,175	602,513
Cash and cash equivalents	現金及現金等價物	13	428,641	349,229
Total current assets	流動資產總值		6,528,572	6,094,316

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

30 June 2022
二零二二年六月三十日

		Notes 附註	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
CURRENT LIABILITIES	流動負債			
Trade and bills payables	貿易應付款項及應付 票據	14	2,556,496	2,319,251
Other payables and accruals	其他應付款項及應計 費用		1,003,558	1,077,303
Lease liabilities	租賃負債		10,585	4,046
Financial liabilities at fair value through profit or loss	按公允價值計入損益的 金融負債		23,680	851
Interest-bearing bank borrowings	計息銀行借貸	15	2,433,198	2,042,493
Income tax payable	應付所得稅		149,380	108,576
Total current liabilities	流動負債總額		6,176,897	5,552,520
NET CURRENT ASSETS	流動資產淨值		351,675	541,796
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債		3,957,484	4,043,611
NON-CURRENT LIABILITIES	非流動負債			
Interest-bearing bank borrowings	計息銀行借貸	15	81,264	329,713
Deferred tax liabilities	遞延稅項負債		59,443	53,282
Deferred government grants	遞延政府補貼		68,855	65,129
Lease liabilities	租賃負債		34,473	16,422
Total non-current liabilities	非流動負債總額		244,035	464,546
Net assets	資產淨值		3,713,449	3,579,065

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

30 June 2022
二零二二年六月三十日

		Notes 附註	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
EQUITY	權益			
Equity attributable to owners of the parent	母公司擁有人應佔權益			
Share capital	股本	16	116,241	116,241
Reserves	儲備		3,388,320	3,270,396
			3,504,561	3,386,637
Non-controlling interests	非控股權益		208,888	192,428
Total equity	權益總額		3,713,449	3,579,065

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

For the six months ended 30 June 2022
截至二零二二年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔										
		Share capital	Share premium account	Merger reserve	Share option reserve	Fair value reserve of financial assets at fair value through other comprehensive income	Statutory reserve fund	Exchange fluctuation reserve	Retained profits	Total	Non-controlling interests	Total equity
		股本	股份溢價賬	合併儲備	購股權儲備	按公允價值計入其他全面收益的金融資產的公允價值儲備	法定儲備金	匯兌波動儲備	保留溢利	總計	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2021 (audited)	於二零二一年一月一日 (經審核)	116,224	1,149,092	281,301	35,167	26,741	170,838	26,151	1,432,821	3,238,335	161,601	3,399,936
Profit for the period	期內溢利	-	-	-	-	-	-	-	29,170	29,170	15,316	44,486
Other comprehensive income for the period:	期內其他全面收益：											
Changes in fair value of equity investments designated at fair value through other comprehensive income, net of tax	指定為按公允價值計入其他全面收益的權益性投資的公允價值變動，扣除稅項	-	-	-	-	8,828	-	-	-	8,828	-	8,828
Changes in fair value of debt investments at fair value through other comprehensive income, net of tax	按公允價值計入其他全面收益的債務投資的公允價值變動，扣除稅項	-	-	-	-	811	-	-	-	811	-	811
Exchange differences on translation of foreign operations	換算境外業務的匯兌差額	-	-	-	-	-	-	(4,737)	-	(4,737)	157	(4,580)
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	9,639	-	(4,737)	29,170	34,072	15,473	49,545
Exercise of the share option	行使購股權	17	273	-	(167)	-	-	-	-	123	-	123
Transfer of fair value reserve of equity investments at fair value through other comprehensive income	轉撥按公允價值計入其他全面收益的權益性投資的公允價值儲備	-	-	-	-	(530)	-	-	530	-	-	-
Equity-settled share option arrangements	以權益結算的購股權安排	-	-	-	681	-	-	-	-	681	-	681
At 30 June 2021 (unaudited)	於二零二二年六月三十日 (未經審核)	116,241	1,149,365	281,301	35,681	35,850	170,838	21,414	1,462,521	3,273,211	177,074	3,450,285

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

For the six months ended 30 June 2022
截至二零二二年六月三十日止六個月

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

* These reserve accounts comprise the consolidated reserves of RMB3,388,320,000 (31 December 2021: RMB3,270,396,000) in the interim condensed consolidated statement of financial position.

* 此等儲備賬戶包括中期簡明綜合財務狀況表內之綜合儲備人民幣3,388,320,000元(二零二一年十二月三十一日：人民幣3,270,396,000元)。

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2022
截至二零二二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	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
CASH FLOWS FROM OPERATING ACTIVITIES 經營活動所得現金流量			
Profit before tax	稅前溢利		55,523
Adjustments for:	就下列各項作出調整：		
Finance costs	財務成本	7	70,207
Interest income	利息收入	4	(2,921)
Fair value loss from financial assets at fair value through profit or loss, net	按公允價值計入損益的金融資產的公允價值虧損，淨額	5	8,126
Fair value loss from financial liabilities at fair value through profit or loss, net	按公允價值計入損益的金融負債的公允價值虧損，淨額	5	29,787
Loss on disposal of items of property, plant and equipment, net	處置物業、廠房及設備項目的虧損，淨額	5	1,938
Depreciation of property, plant and equipment	物業、廠房及設備折舊	5	154,547
Depreciation of investment property	投資物業折舊	5	5
Depreciation of right-of-use assets	使用權資產折舊	5	4,625
Amortisation of intangible assets	無形資產攤銷	5	100,984
Amortisation of deferred government grants	遞延政府補貼攤銷		(3,915)
Impairment/(reversal of impairment) of trade receivables	貿易應收款項減值／(減值撥回)	5	(545)
(Reversal of impairment)/Impairment of inventories	存貨(減值撥回)／減值	5	5,799
Equity-settled share option expenses	以權益結算的購股權開支	5	681
			424,841
			507,512

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

For the six months ended 30 June 2022
截至二零二二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	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
Increase in inventories	存貨增加	(216,590)	(269,369)
Increase in trade receivables	貿易應收款項增加	(35,980)	(86,518)
Decrease in debt investments at fair value through other comprehensive income	按公允價值計入 其他全面收益之 債務投資減少	733	82,659
(Increase)/decrease in prepayments, other receivables and other assets	預付款項、其他應收 款項及其他資產 (增加) / 減少	(9,281)	36,036
Increase/(decrease) in financial liabilities at fair value through profit or loss	按公允價值計入損益 的金融負債增加 / (減少)	40	(2,697)
Increase in trade and bills payables	貿易應付款項及 應付票據增加	231,485	110,343
(Decrease)/increase in other payables and accruals	其他應付款項及應計 費用 (減少) / 增加	(73,745)	17,201
Cash from operations	經營活動所得現金	404,174	312,496
Income tax paid	已付所得稅	(28,113)	(20,591)
Net cash flows from operating activities	經營活動所得 現金流量淨額	376,061	291,905

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

For the six months ended 30 June 2022
截至二零二二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	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
CASH FLOWS FROM INVESTING	投資活動所得現金流量		
ACTIVITIES			
Interest received	已收利息	8,870	2,921
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(160,107)	(113,421)
Proceeds from disposal of items of property, plant and equipment	處置物業、廠房及設備項目的所得款項	8,116	7,568
Proceeds from disposal of equity investments designated at fair value through other comprehensive income	出售指定按公允價值計入其他全面收益之權益性投資之所得款項	451	3,357
Additions of equity investments designated at fair value through other comprehensive income	增加指定按公允價值計入其他全面收益的權益性投資	(20,000)	(20,000)
Additions of intangible assets	增加無形資產	(126,855)	(103,374)
Increase in pledged deposits	已抵押存款增加	(87,662)	(90,212)
Receipt of deferred government grants	收取遞延政府補貼	7,164	-
Acquisition of a subsidiary	收購一家附屬公司	(3,320)	-
Net cash flows used in investing activities	投資活動所用現金流量淨額	(373,343)	(313,161)

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

For the six months ended 30 June 2022
截至二零二二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	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量		
Issue of shares, net of issuance expenses	發行股份，扣除發行開支	-	123
New bank borrowings	新借銀行借貸	1,908,310	2,538,997
Repayment of bank borrowings	償還銀行借貸	(1,797,958)	(2,477,534)
Interest paid	已付利息	(74,120)	(72,716)
Principal portion of lease payments	租賃付款的本金部分	(3,661)	(3,109)
Net cash flows used in financing activities	融資活動所用現金流量淨額	32,571	(14,239)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加／(減少)淨額	35,289	(35,495)
Cash and cash equivalents at beginning of period	於期初的現金及現金等價物	349,229	387,148
Effect of foreign exchange rate changes, net	匯率變動影響淨額	44,123	(45,067)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	於期末的現金及現金等價物	428,641	306,586
		13	
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物的結餘分析		
Cash and bank balances	現金及銀行結餘	428,641	306,586
		13	

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

1. CORPORATE INFORMATION

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

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

2.1 BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2022 has been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange and International Accounting Standards ("IAS") 34 *Interim Financial Reporting* issued by the International Accounting Standards Board (the "IASB").

The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2021.

The interim condensed consolidated financial information is unaudited, but has been reviewed by the Audit Committee of the Company.

1. 公司資料

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

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

2.1 編製基準

截至二零二二年六月三十日止六個月的中期簡明綜合財務資料乃根據聯交所證券上市規則附錄十六及國際會計準則委員會(「國際會計準則委員會」)頒佈的國際會計準則(「國際會計準則」)第34號中期財務報告的適用披露規定而編製。

中期簡明綜合財務資料並不包括年度財務報表所規定提供的一切資料及披露事項,應與本集團截至二零二一年十二月三十一日止年度的年度綜合財務報表一併閱讀。

中期簡明綜合財務資料為未經審核,惟已由本公司審核委員會審閱。

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2021, except for the adoption of the following revised International Financial Reporting Standards ("IFRSs") for the first time for the current period's financial information.

Amendments to IFRS 3	<i>Reference to the Conceptual Framework</i>
Amendments to IAS 16	<i>Property, Plant and Equipment: Proceeds before Intended Use</i>
Amendments to IAS 37	<i>Onerous Contracts – Cost of Fulfilling a Contract</i>
<i>Annual Improvements to IFRSs 2018-2020</i>	Amendments to IFRS 1, IFRS 9, Illustrative Examples accompanying IFRS 16, and IAS 41

2.2 會計政策及披露事項的變動

編製中期簡明綜合財務資料時所採納的會計政策與編製本集團截至二零二一年十二月三十一日止年度的年度綜合財務報表時所採用者一致，惟就本期間的財務資料首次採納以下的經修訂國際財務報告準則（「國際財務報告準則」）除外。

國際財務報告準則第3號的修訂本	提述概念框架
國際會計準則第16號的修訂本	物業、廠房及設備：作擬定用途前的所得款項
國際會計準則第37號的修訂本	有償合約—履行合約的成本
二零一八至二零二零年國際財務報告準則年度改進	國際財務報告準則第1號、國際財務報告準則第9號、國際財務報告準則第16號隨附示例及國際會計準則第41號的修訂本

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

The nature and impact of the revised IFRSs are described below:

- (a) Amendments to IFRS 3 replace a reference to the previous *Framework for the Preparation and Presentation of Financial Statements* with a reference to the *Conceptual Framework for Financial Reporting* issued in March 2018 without significantly changing its requirements. The amendments also add to IFRS 3 an exception to its recognition principle for an entity to refer to the Conceptual Framework to determine what constitutes an asset or a liability. The exception specifies that, for liabilities and contingent liabilities that would be within the scope of IAS 37 or IFRIC 21 if they were incurred separately rather than assumed in a business combination, an entity applying IFRS 3 should refer to IAS 37 or IFRIC 21 respectively instead of the Conceptual Framework. Furthermore, the amendments clarify that contingent assets do not qualify for recognition at the acquisition date. The Group has applied the amendments prospectively to business combinations that occurred on or after 1 January 2022. As there were no contingent assets, liabilities and contingent liabilities within the scope of the amendments arising in the business combination that occurred during the period, the amendments did not have any impact on the financial position and performance of the Group.

2.2 會計政策及披露事項的變動 (續)

經修訂國際財務報告準則的性質及影響列述如下：

- (a) 國際財務報告準則第3號的修訂本以對於二零一八年三月刊發的財務報告概念框架的提述，取代對先前的財務報表編製及呈列框架的提述，而不對其規定作出重大改動。該等修訂亦於實體引述概念框架來釐定何者構成資產或負債的確認原則對國際財務報告準則第3號加入例外規定。例外規定列明，就在獨立產生而非在業務合併時承擔的情況下將屬國際會計準則第37號或國際財務報告詮釋委員會第21號範圍內的負債及或然負債而言，實體應用國際財務報告準則第3號時，應分別提述國際會計準則第37號或國際財務報告詮釋委員會第21號，而非概念框架。再者，該等修訂澄清，或然資產於收購日期不符合確認資格。本集團已對於二零二二年一月一日或之後發生的業務合併前瞻性應用該等修訂。由於本期發生的業務合併中並無產生修訂範圍內的或然資產、負債及或然負債，因此該等修訂對本集團的財務狀況及表現概無任何影響。

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

- (b) Amendments to IAS 16 prohibit an entity from deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognises the proceeds from selling any such items, and the cost of those items, in profit or loss. The Group has applied the amendments retrospectively to items of property, plant and equipment made available for use on or after 1 January 2022. Since there was no sale of items produced while making property, plant and equipment available for use on or after 1 January 2022, the amendments did not have any impact on the financial position or performance of the Group.
- (c) Amendments to IAS 37 clarify that for the purpose of assessing whether a contract is onerous under IAS 37, the cost of fulfilling the contract comprises the costs that relate directly to the contract. Costs that relate directly to a contract include both the incremental costs of fulfilling that contract (e.g., direct labour and materials) and an allocation of other costs that relate directly to fulfilling that contract (e.g., an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract as well as contract management and supervision costs). General and administrative costs do not relate directly to a contract and are excluded unless they are explicitly chargeable to the counterparty under the contract. The Group has applied the amendments prospectively to contracts for which it has not yet fulfilled all its obligations at 1 January 2022 and no onerous contracts were identified. Therefore, the amendments did not have any impact on the financial position or performance of the Group.

2.2 會計政策及披露事項的變動 (續)

- (b) 國際會計準則第16號的修訂本禁止實體從物業、廠房及設備項目的成本中扣除使資產達到管理層擬定的營運狀態所需位置與條件過程中產生的項目銷售的任何所得款項。相反，實體須將來自出售任何有關項目的所得款項以及該等項目的成本計入損益中。本集團已對於二零二二年一月一日或之後可供使用的物業、廠房及設備項目追溯應用該等修訂。由於在二零二二年一月一日或之後提供可供使用物業、廠房及設備時並無銷售所產生的項目，因此該等修訂對本集團的財務狀況或表現概無任何影響。
- (c) 國際會計準則第37號的修訂本澄清，就根據國際會計準則第37號評估合約是否屬虧損性而言，履約成本包括與合約直接相關的成本。與合約直接相關的成本包括履行該合約的增量成本（如直接勞工及材料）及與履行該合約直接相關的其他成本分配（如分配履行合約所用物業、廠房及設備項目的折舊開支以及合約管理及監督成本）。一般及行政成本與合約並無直接關係，除非根據合約乃明確由對手方承擔，否則不包括在內。本集團已對截至二零二二年一月一日尚未履行其所有義務的合約前瞻性應用該等修訂，並無發現任何虧損性合約。因此，該等修訂對本集團的財務狀況或表現概無任何影響。

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

(d) *Annual Improvements to IFRSs 2018-2020* sets out amendments to IFRS 1, IFRS 9, Illustrative Examples accompanying IFRS 16, and IAS 41. Details of the amendments that are applicable to the Group are as follows:

- IFRS 9 *Financial Instruments*: clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. The Group has applied the amendment prospectively to financial liabilities that are modified or exchanged on or after 1 January 2022. As there was no modification of the Group's financial liabilities during the period, the amendment did not have any impact on the financial position or performance of the Group.
- IFRS 16 *Leases*: removes the illustration of payments from the lessor relating to leasehold improvements in Illustrative Example 13 accompanying IFRS 16. This removes potential confusion regarding the treatment of lease incentives when applying IFRS 16.

2.2 會計政策及披露事項的變動 (續)

(d) 國際財務報告準則二零一八年至二零二零年的年度改進載列對國際財務報告準則第1號、國際財務報告準則第9號、國際財務報告準則第16號相應闡釋範例及國際會計準則第41號的修訂本。適用於本集團的該等修訂的詳情如下：

- 國際財務報告準則第9號金融工具：就評估新訂或經修改的金融負債的條款是否與原先的金融負債條款存在明顯差異，釐清實體所包括的費用。該等費用僅包括借款人與貸款人之間所支付或收取的費用，包括由借款人或貸款人代表另一方所支付或收取的費用。本集團已就於二零二二年一月一日或之後獲修改或交換的金融負債前瞻性應用該修訂。由於本期間本集團的金融負債並無更改，因此該修訂對本集團的財務狀況或表現概無任何影響。
- 國際財務報告準則第16號租賃：刪除國際財務報告準則第16號相應闡釋範例13中出租人與租賃物業裝修有關的付款說明，以消除應用國際財務報告準則第16號時有關租賃優惠處理的任何潛在混淆。

3. OPERATING SEGMENT INFORMATION

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

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

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

Information about products

An analysis of revenue by products is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Power solutions business	電源解決方案業務	4,911,188	4,248,036
Recycled lead business	回收鉛業務	1,257,127	932,456
		6,168,315	5,180,492

3. 經營分部資料

本集團從事電源解決方案業務及回收鉛業務。

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

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

產品資料

按產品劃分的收益分析如下：

3. OPERATING SEGMENT INFORMATION *(continued)*

Geographical information

(a) Revenue from external customers

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Mainland China*	中國大陸*	3,347,229	3,157,461
Europe, the Middle East and Africa	歐洲、中東及非洲	995,876	1,071,093
Americas	美洲	1,179,691	559,353
Asia-Pacific (other than Mainland China)	亞太地區 (不包括中國大陸)	645,519	392,585
		6,168,315	5,180,492

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

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

3. 經營分部資料 (續)

地區資料

(a) 來自外部客戶的收益

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Mainland China*	中國大陸*	3,347,229	3,157,461
Europe, the Middle East and Africa	歐洲、中東及非洲	995,876	1,071,093
Americas	美洲	1,179,691	559,353
Asia-Pacific (other than Mainland China)	亞太地區 (不包括中國大陸)	645,519	392,585
		6,168,315	5,180,492

* 中國大陸指中華人民共和國除香港、澳門及台灣外之任何部分。

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

3. OPERATING SEGMENT INFORMATION (continued)

Geographical information (continued)

(b) Non-current assets

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Mainland China	中國大陸	2,871,926	2,715,069
Other countries/areas	其他國家／地區	421,355	537,803
		3,293,281	3,252,872

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

Information about major customers

Revenue of approximately RMB721,307,000 (six months ended 30 June 2021: RMB581,884,000) was derived from sales to one customer, including sales to a group of entities which are known to be under common control with that customer, exceeding 10% of the Group's total revenue for the six months ended 30 June 2022.

3. 經營分部資料 (續)

地區資料 (續)

(b) 非流動資產

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Mainland China	中國大陸	2,871,926	2,715,069
Other countries/areas	其他國家／地區	421,355	537,803
		3,293,281	3,252,872

上述非流動資產資料乃基於該等資產的位置分析，且不包括金融工具及遞延稅項資產。

主要客戶資料

約人民幣721,307,000元(截至二零二一年六月三十日止六個月：人民幣581,884,000元)之收益為來自向單一客戶的銷售(當中包括對已知與該名客戶受共同控制的集團實體的銷售)，超過本集團截至二零二二年六月三十日止六個月總收益的10%。

4. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

4. 收益、其他收入及收益

有關收益的分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Revenue from contracts with customers	來自客戶合約之收益	6,168,315	5,180,492

Disaggregated revenue information

收益資料細分

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Type of goods	貨品類型		
Sale of industrial products	銷售工業產品	6,168,315	5,180,492
Timing of revenue recognition	收益確認時間		
Goods transferred at a point in time	在某個時間點轉移貨品	6,168,315	5,180,492

4. REVENUE, OTHER INCOME AND GAINS (continued)

Disaggregated revenue information (continued)

4. 收益、其他收入及收益 (續)

收益資料細分 (續)

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Other income and gains	其他收入及收益		
Bank interest income	銀行利息收入	8,870	2,921
Government grants*	政府補貼*	39,228	7,045
Sale of scrap materials	銷售廢料	3,573	2,323
Foreign exchange gain	外匯匯兌收益	54,159	–
Rental income	租金收入	1,544	1,464
Fair value gain from financial liabilities at fair value through profit or loss	按公允價值計入損益的金融負債之公允價值收益	4,057	–
Others	其他	3,103	2,220
		114,534	15,973

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

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

5. PROFIT BEFORE TAX

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

5. 稅前溢利

本集團的稅前溢利乃經扣除／（計入）以下項目後得出：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Cost of inventories sold	所售存貨成本	4,767,743	3,781,412
Employee benefit expenses (including directors' remuneration):	僱員福利開支 (包括董事酬金):		
Wages and salaries	工資及薪金	454,858	441,667
Equity-settled share option expenses	以權益結算的購股權開支	2,089	681
Pension scheme contributions	退休金計劃供款	31,047	26,560
		487,994	468,908
Amortisation of other intangible assets except for deferred development costs	其他無形資產攤銷 (遞延開發成本除外)	9,077	8,769
Research and development costs:	研發成本:		
Deferred development costs amortised*	遞延開發成本攤銷*	101,828	92,215
Current period expenditure	即期開支	122,172	172,357
		224,000	264,572
Financial liabilities at fair value through profit or loss:	按公允價值計入損益之金融負債:		
Unrealised loss	未變現虧損	22,789	29,787
Realised (gain)/loss	已變現(收益)／虧損	(26,846)	9,854

5. PROFIT BEFORE TAX
(continued)

5. 稅前溢利 (續)

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Fair value (gain)/loss from financial liabilities at fair value through profit or loss, net	按公允價值計入損益之金融負債的公允價值 (收益) / 虧損, 淨額	(4,057)	39,641
Financial assets at fair value through profit or loss: Unrealised loss	按公允價值計入損益的金融資產: 未變現虧損	19	8,126
Depreciation of property, plant and equipment	物業、廠房及設備折舊	156,490	154,547
Depreciation of investment property	投資物業折舊	5	5
Depreciation of right-of-use assets	使用權資產折舊	7,045	4,625
Impairment/(Reversal of impairment) of trade receivables	貿易應收款項減值 / (減值撥回)	2,065	(545)
(Reversal of impairment)/impairment of inventories*	存貨 (減值撥回) / 減值*	(1,538)	5,799
Loss on disposal of items of property, plant and equipment, net	處置物業、廠房及設備項目的虧損, 淨額	1,291	1,938
Foreign exchange (gain)/loss, net	外匯匯兌 (收益) / 虧損, 淨額	(54,159)	21,583
Lease payment not included in the measurement of lease liabilities	不計入租賃負債計量之租賃付款	7,307	2,458

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

* 遞延開發成本攤銷及存貨減值計入中期簡明綜合損益表的「銷售成本」中。

6. OTHER EXPENSES

An analysis of other expenses is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Foreign exchange loss	外匯匯兌虧損	-	21,583
Loss on disposal of items of property, plant and equipment	處置物業、廠房及設備項目的虧損	1,291	1,938
Fair value loss from financial assets at fair value through profit or loss	按公允價值計入損益的金融資產的公允價值虧損	19	8,126
Fair value loss from financial liabilities at fair value through profit or loss	按公允價值計入損益的金融負債的公允價值虧損	-	39,641
Others	其他	1,994	649
		3,304	71,937

6. 其他開支

其他開支的分析如下：

7. FINANCE COSTS

An analysis of finance costs is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Interest on bank borrowings	銀行借貸利息	52,143	50,966
Interest arising from discounted bills	貼現票據產生的利息	18,304	19,026
Interest on lease liabilities	租賃負債的利息	3,673	215
		74,120	70,207

7. 財務成本

財務成本分析如下：

8. INCOME TAX

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

8. 所得稅

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

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Current:	即期：		
Mainland China	中國大陸	13,690	8,104
Hong Kong	香港	204	(4,970)
Singapore	新加坡	40,534	14,974
United States of America	美利堅合眾國	5,759	5,202
Vietnam	越南	484	424
Deferred	遞延	(12,611)	(12,697)
Total tax charged for the period	期內稅項支出總額	48,060	11,037

9. DIVIDENDS

No dividend is proposed by the Directors for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

9. 股息

董事不建議宣派截至二零二二年六月三十日止六個月的股息(截至二零二一年六月三十日止六個月：無)。

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

The calculation of basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 1,357,854,666 (six months ended 30 June 2021: 1,357,788,138) in issue during the period.

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

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

10. 母公司普通權益持有人應佔每股盈利

每股基本盈利金額乃基於母公司普通權益持有人應佔期內溢利及期內已發行普通股加權平均數1,357,854,666股(截至二零二一年六月三十日止六個月: 1,357,788,138股)計算。

每股攤薄盈利金額乃按母公司普通權益持有人佔期內溢利為基準計算。計算所用的普通股加權平均數指期內已發行普通股數目(與計算每股基本盈利所用者相同), 以及假設於視為行使或兌換全部潛在攤薄普通股為普通股時無償發行的普通股的加權平均數。

每股基本及攤薄盈利乃根據下列數據計算:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Earnings	盈利		
Profit attributable to ordinary equity holders of the parent, used in the basic and diluted earnings per share calculations	用於計算每股基本及攤薄盈利之 母公司普通權益持有人應佔溢利	80,020	29,170

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

10. 母公司普通權益持有人
應佔每股盈利 (續)

		Number of shares 股份數目	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核)	2021 二零二一年 (Unaudited) (未經審核)
Shares	股份		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculations	用於計算每股基本盈利之期內已發行普通股加權平均數	1,357,854,666	1,357,788,138
Effect of dilution – weighted average number of ordinary shares:	攤薄影響 – 普通股加權平均數：		
Share options	購股權	1,155,752	3,167,165
		1,359,010,418	1,360,955,303

11. INVENTORIES

11. 存貨

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Raw materials	原材料	559,776	533,335
Work in progress	在製品	775,173	705,902
Finished goods	製成品	899,130	780,019
		2,234,079	2,019,256

At 30 June 2022, certain of the Group's inventories with a net carrying amount of approximately RMB100,000,000 (31 December 2021: RMB100,000,000) were pledged to secure general banking facilities granted to the Group (note 15(v)).

於二零二二年六月三十日，本集團賬面淨值約人民幣100,000,000元（二零二一年十二月三十一日：人民幣100,000,000元）之若干存貨已抵押作為授予本集團的一般銀行融資之擔保（附註15(v)）。

12. TRADE RECEIVABLES

12. 貿易應收款項

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Trade receivables	貿易應收款項	2,826,273	2,781,405
Less: Impairment provision	減：減值撥備	(56,507)	(55,703)
		2,769,766	2,725,702

The Group grants different credit periods to customers. The credit period of individual customers is considered on a case-by-case basis. Certain customers are required to make partial payment before or upon delivery. The Group seeks to maintain strict control over its outstanding receivables and closely monitors them to minimise credit risk. Overdue balances are reviewed regularly by senior management. Trade receivables of RMB470,537,000 (31 December 2021: RMB405,033,000) were under short term credit insurance and RMB69,208,000 (31 December 2021: RMB69,434,000) were under letters of credit. Trade receivables are non-interest-bearing.

As at 30 June 2022, the Group had pledged certain trade receivables amounting to RMB451,374,000 (31 December 2021: RMB365,908,000) to banks with recourse in exchange for cash. The proceeds from pledging the trade receivables of RMB312,001,000 (31 December 2021: RMB303,376,000) were accounted for as collateralised bank advances until the trade receivables were collected or the Group made good of any losses incurred by the banks (note 15(iii)).

本集團向客戶授予不同的信貸期。各個客戶的信貸期按情況釐定。若干客戶須於交付前或交付時作出部分付款。本集團尋求對其未獲償還的應收款項維持嚴格控制，並密切監察該等賬款，以盡量降低信貸風險。高級管理層會定期審閱逾期未付的結餘。於貿易應收款項中，人民幣470,537,000元（二零二一年十二月三十一日：人民幣405,033,000元）獲短期信用保險保障，而人民幣69,208,000元（二零二一年十二月三十一日：人民幣69,434,000元）則獲信用證保障。貿易應收款項並不計息。

於二零二二年六月三十日，本集團向銀行抵押若干有追索權的貿易應收款項，金額為人民幣451,374,000元（二零二一年十二月三十一日：人民幣365,908,000元），藉以換取現金。抵押貿易應收款項的所得款項人民幣312,001,000元（二零二一年十二月三十一日：人民幣303,376,000元）乃入賬列作有抵押銀行墊款，直至該等貿易應收款項獲收回或本集團彌補銀行產生的任何虧損為止（附註15(iii)）。

12. TRADE RECEIVABLES (continued)

An aged analysis of the trade receivables as at 30 June 2022 and 31 December 2021 based on the invoice date, net of provisions, is as follows:

12. 貿易應收款項 (續)

於二零二二年六月三十日及二零二一年十二月三十一日，貿易應收款項按發票日期(扣除撥備)的賬齡分析如下：

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 3 months	3個月內	2,182,914	1,966,971
3 to 6 months	3至6個月	444,559	380,395
6 to 12 months	6至12個月	58,558	187,106
1 to 2 years	1至2年	35,116	111,608
Over 2 years	2年以上	48,619	79,622
		2,769,766	2,725,702

13. CASH AND CASH EQUIVALENTS AND PLEDGED DEPOSITS

13. 現金及現金等價物以及已抵押存款

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Cash and bank balances	現金及銀行結餘	428,641	349,229
Time deposits	定期存款	690,175	602,513
		1,118,816	951,742
Less: Pledged for interest-bearing bank borrowings (note 15(iv))	減：就計息銀行借貸抵押 (附註15(iv))	(12,465)	(4,269)
Pledged for bills payable (note 14)	就應付票據抵押 (附註14)	(547,265)	(440,448)
Pledged for letters of credit	就信用證抵押	(130,445)	(157,796)
		(690,175)	(602,513)
Cash and cash equivalents	現金及現金等價物	428,641	349,229
Denominated in RMB	以人民幣計值	907,125	794,299
Denominated in US\$	以美元計值	131,059	63,627
Denominated in HK\$	以港元計值	52,408	48,508
Denominated in Euro	以歐元計值	10,876	9,582
Denominated in Indian Rupee	以印度盧比計值	6,516	3,002
Denominated in Malaysian Ringgit	以馬來西亞令吉計值	5,564	7,526
Denominated in Australian Dollar	以澳元計值	3,392	2,919
Denominated in Vietnamese Dong	以越南盾計值	1,246	16,252
Denominated in Sri Lankan Rupee	以斯里蘭卡盧比計值	611	1,953
Denominated in Singapore Dollar	以新加坡元計值	19	4,074
		1,118,816	951,742

14. TRADE AND BILLS PAYABLES

14. 貿易應付款項及應付票據

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Trade payables	貿易應付款項	980,865	962,108
Bills payable	應付票據	1,575,631	1,357,143
		2,556,496	2,319,251

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

於報告期末，貿易應付款項及應付票據按發票日期的賬齡分析如下：

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 3 months	3個月內	1,022,727	940,531
3 to 6 months	3至6個月	580,049	396,338
6 to 12 months	6至12個月	936,734	966,295
1 to 2 years	1至2年	9,023	10,052
2 to 3 years	2至3年	5,018	1,815
Over 3 years	3年以上	2,945	4,220
		2,556,496	2,319,251

14. TRADE AND BILLS PAYABLES (continued)

The trade payables are non-interest-bearing and are normally settled on 90-day terms. All the bills payable bear maturity dates within 365 days. As at 30 June 2022, bills payable amounting to RMB662,480,000 (31 December 2021: RMB637,180,000) were issued on intercompany sales transactions within Group companies and such bills were discounted to banks for short term financing.

As at 30 June 2022, certain bills payable of the Group were secured by pledge of certain time deposits of the Group amounting to RMB547,265,000 (31 December 2021: RMB440,448,000) (note 13).

14. 貿易應付款項及應付票據 (續)

貿易應付款項為不計息，且一般須於90日內結清。應付票據均於365日內到期。於二零二二年六月三十日，本集團就集團內公司間進行的銷售交易開具金額為人民幣662,480,000元(二零二一年十二月三十一日：人民幣637,180,000元)的應付票據，且該等票據貼現予銀行作短期融資。

於二零二二年六月三十日，本集團若干應付票據以本集團金額為人民幣547,265,000元(二零二一年十二月三十一日：人民幣440,448,000元)的若干定期存款的質押作擔保(附註13)。

15. INTEREST-BEARING BANK BORROWINGS

15. 計息銀行借貸

		30 June 2022 (unaudited) 二零二二年六月三十日 (未經審核)			31 December 2021 (audited) 二零二一年十二月三十一日 (經審核)		
		Effective interest rate (%) 實際利率(%)	Maturity 到期	RMB'000 人民幣千元	Effective interest rate (%) 實際利率(%)	Maturity 到期	RMB'000 人民幣千元
Current	即期						
Interest-bearing bank borrowings, secured	計息銀行借貸，有抵押	1.88 to 7.09, HIBOR+2.76 to HIBOR+3.25, LIBOR+2.5 1.88至7.09， HIBOR+2.76至 HIBOR+3.25， LIBOR+2.5	2022-2023 二零二二年至 二零二三年	1,087,886	1.88 to 7.09, HIBOR+2.76 to HIBOR+3.25, LIBOR+2.5 1.88至7.09， HIBOR+2.76至 HIBOR+3.25， LIBOR+2.5	2022 二零二二年	1,001,485
Collateralised bank advances, secured	有抵押銀行墊款，有抵押	2.00 to 4.57, LIBOR+2 2.00至4.57， LIBOR+2	2022-2023 二零二二年至 二零二三年	312,001	2.00 to 4.79, LIBOR+2 2.00至4.79， LIBOR+2	2022 二零二二年	303,376
Interest-bearing bank borrowings, guaranteed	計息銀行借貸，有擔保	2.20 to 5.80, HIBOR+2.5, LIBOR+2 2.20至5.80， HIBOR+2.5， LIBOR+2	2022-2023 二零二二年至 二零二三年	668,379	1.80 to 6.00, HIBOR+2.5, LIBOR+2 1.80至6.00， HIBOR+2.5， LIBOR+2	2022 二零二二年	549,093
Current portion of long term bank borrowings, guaranteed	長期銀行借貸即期部分，有擔保	LIBOR+2.70 LIBOR+2.70	2022-2023 二零二二年至 二零二三年	364,932	LIBOR+2.70 LIBOR+2.70	2022 二零二二年	188,539
				2,433,198			2,042,493
Non-current	非即期						
Interest-bearing bank borrowings, secured	計息銀行借貸，有抵押	1.88 to 6.10 1.88至6.10	2023-2028 二零二三年至 二零二八年	37,497	1.88 to 6.10 1.88至6.10	2023-2028 二零二三年至 二零二八年	65,883
Interest-bearing bank borrowings, guaranteed	計息銀行借貸，有擔保	3.00 to 4.60 3.00至4.60	2023-2025 二零二三年至 二零二五年	43,767	3.00 3.00	2023-2025 二零二三年至 二零二五年	12,445
Interest-bearing bank borrowings, guaranteed	計息銀行借貸，有擔保	LIBOR+2.70 LIBOR+2.70	2023 二零二三年	-	LIBOR+2.70 LIBOR+2.70	2023 二零二三年	251,385
				81,264			329,713
				2,514,462			2,372,206

15. INTEREST-BEARING BANK BORROWINGS (continued)

Analysed into:

15. 計息銀行借貸 (續)

分析如下：

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Bank loans and advances repayable:	銀行貸款及墊款，須於以下日期償還：		
Within one year	一年內	2,433,198	2,042,493
In the second year	第二年	28,797	297,719
In the third to fifth years, inclusive	第三至第五年，包括首尾兩年	51,289	29,971
Beyond five years	五年以上	1,178	2,023
		2,514,462	2,372,206

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

- (i) a charge over certain property, plant and equipment of the Group with a net carrying amount of approximately RMB731,058,000 (31 December 2021: RMB800,281,000) as at the end of the reporting period.
- (ii) a charge over certain leasehold lands of the Group with a net carrying amount of approximately RMB38,826,000 (31 December 2021: RMB38,998,000) as at the end of the reporting period.

本集團的銀行借貸以下述質押或擔保作抵押：

- (i) 本集團於報告期末賬面淨值約為人民幣731,058,000元(二零二一年十二月三十一日：人民幣800,281,000元)的若干物業、廠房及設備的押記。
- (ii) 本集團於報告期末賬面淨值約為人民幣38,826,000元(二零二一年十二月三十一日：人民幣38,998,000元)的若干租賃土地的押記。

15. INTEREST-BEARING BANK BORROWINGS (continued)

- (iii) the pledge of certain trade receivables of the Group with a carrying amount of approximately RMB451,374,000 (31 December 2021: RMB365,908,000) as at the end of the reporting period (note 12).
- (iv) the pledge of certain time deposits of the Group amounting to approximately RMB12,465,000 (31 December 2021: RMB4,269,000) as at the end of the reporting period (note 13).
- (v) the pledge of inventories of the Group with a carrying amount of approximately RMB100,000,000 (31 December 2021: RMB100,000,000) as at the end of the reporting period (note 11).
- (vi) cross guarantees executed by companies within the Group.

The Group entered into a three-year term loan facility agreement amounting to US\$100,000,000 on 7 May 2020, as supplemented on 28 January 2021 (the “**Facility Agreement**”) with certain financial institutions.

Under the Facility Agreement, there are specific performance obligations that Dr. Dong Li, who is the controlling shareholder of the Company, shall not: (i) cease to own, directly or indirectly, at least 51% of the beneficial interest in the Company, carrying at least 51% of the voting right, free from any security; (ii) cease to have management control over the Company; or, (iii) cease to be the Chairman of the board of directors of the Company. At the date of approval of the interim condensed consolidated financial information, such obligations have been complied with.

15. 計息銀行借貸 (續)

- (iii) 本集團於報告期末賬面值約為人民幣451,374,000元(二零二一年十二月三十一日: 人民幣365,908,000元)的若干貿易應收款項的質押(附註12)。
- (iv) 本集團於報告期末金額約為人民幣12,465,000元(二零二一年十二月三十一日: 人民幣4,269,000元)的若干定期存款的抵押(附註13)。
- (v) 本集團於報告期末賬面值約為人民幣100,000,000元(二零二零年十二月三十一日: 人民幣100,000,000元)的存貨的抵押(附註11)。
- (vi) 本集團內公司簽訂的相互擔保。

本集團於二零二零年五月七日與若干金融機構訂立金額為100,000,000美元的三年期貸款融資協議，並於二零二一年一月二十八日對協議作出增補(「**融資協議**」)。

融資協議存在特定履約責任，即董李博士(現為本公司控股股東)不得：(i)終止擁有(直接或間接)本公司至少51%的實益權益(附至少51%的表決權)(不附任何抵押)；(ii)終止擁有本公司的管理控制權；或(iii)不出任本公司的董事會主席。於批准該等中期簡明綜合財務資料日期，有關責任已得到遵守。

15. INTEREST-BEARING BANK BORROWINGS (continued)

Several of the Company's wholly-owned subsidiaries were parties who act as guarantors, and the entire equity interests in two wholly-owned subsidiaries were pledged, to guarantee punctual performance of the Group's obligations under the Facility Agreement.

As at 30 June 2022, the outstanding term loan balance amounted to US\$55,000,000 (equivalent to RMB364,932,000) is repayable within one year under the terms of the Facility Agreement. The term loan bears interest at LIBOR+2.7% per annum.

15. 計息銀行借貸 (續)

本公司若干全資附屬公司作為擔保人一方，並以於兩間全資附屬公司的全部股權作為質押，擔保本集團準時履行融資協議項下的責任。

於二零二二年六月三十日，未償還定期貸款結餘為55,000,000美元（相當於人民幣364,932,000元），根據融資協議的條款須於一年內償還。定期貸款每年按LIBOR+2.7%計息。

16. SHARE CAPITAL

16. 股本

		30 June 2022 二零二二年 六月三十日	31 December 2021 二零二一年 十二月三十一日
Authorized:	法定：		
10,000,000,000 (31 December 2021: 10,000,000,000) ordinary shares of HK\$0.1 each (HK\$'000)	10,000,000,000 (二零二一年十二月三十一日：10,000,000,000) 股每股面值0.1港元的普通股 (千港元)	1,000,000	1,000,000
Issued and fully paid:	已發行及繳足：		
1,357,854,666 (31 December 2021: 1,357,854,666) ordinary shares of HK\$0.1 each (HK\$'000)	1,357,854,666 (二零二一年十二月三十一日：1,357,854,666) 股每股面值0.1港元的普通股 (千港元)	135,785	135,785
Equivalent to RMB'000	相當於人民幣千元	116,241	116,241

16. SHARE CAPITAL (continued)

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

16. 股本 (續)

本公司股本變動概述如下：

		Number of shares in issue 已發行股份數目	Share capital 股本 RMB'000 人民幣千元
At 1 January 2021	於二零二一年一月一日	1,357,644,666	116,224
Exercise of the share options	行使購股權	210,000	17
At 31 December 2021	於二零二一年十二月三十一日	1,357,854,666	116,241
At 1 January 2022 and 30 June 2022	於二零二二年一月一日及 二零二二年六月三十日	1,357,854,666	116,241

17. SHARE OPTION SCHEMES

Pre-IPO Share Option Scheme

The Company adopted a pre-IPO share option scheme (the “**Pre-IPO Share Option Scheme**”) for the purpose of providing incentives and rewards to eligible persons who contribute to the success of the Group's operations. Eligible persons of the Pre-IPO Share Option Scheme include the Company's directors and other employees of the Group. The Pre-IPO Share Option Scheme became effective on 1 June 2010 and expired on 31 May 2020.

17. 購股權計劃

首次公開發售前購股權計劃

本公司採納首次公開發售前購股權計劃（「**首次公開發售前購股權計劃**」），旨在向對本集團的成功營運作出貢獻的合資格人士提供獎勵和獎賞。首次公開發售前購股權計劃的合資格人士包括本公司的董事及本集團的其他僱員。首次公開發售前購股權計劃於二零一零年六月一日生效並於二零二零年五月三十一日屆滿。

17. SHARE OPTION SCHEMES (continued)

Pre-IPO Share Option Scheme (continued)

The Pre-IPO Share Option Scheme is available to the directors and employees (whether full time or part time) of any member of the Group.

The maximum number of the shares in respect of which options may be granted under the Pre-IPO Share Option Scheme shall be 60,000,000 shares representing approximately 4.5% of the total issued share capital of the Company immediately after completion of the global offering, taking no account of the exercise of the over-allotment option.

The subscription price in respect of each share under the Pre-IPO Share Option Scheme is determined by the board of directors at its discretion and set out in the relevant offer letters provided that it should not be less than the nominal value of the shares.

After 28 October 2010, no further options will be offered or granted under the Pre-IPO Share Option Scheme but in other respects the provisions of the Pre-IPO Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of the Pre-IPO Share Option Scheme, and options which are granted on or before 28 October 2010 may continue to be exercisable in accordance with their terms of issue.

17. 購股權計劃 (續)

首次公開發售前購股權計劃 (續)

首次公開發售前購股權計劃乃提供予本集團任何成員公司的董事及僱員 (不論全職或兼職)。

涉及根據首次公開發售前購股權計劃可能授出購股權的股份數目上限將為60,000,000股股份，相當於本公司於緊隨全球發售完成後 (不計及行使超額配股權) 的已發行股本總額約4.5%。

首次公開發售前購股權計劃項下每股股份的認購價乃由董事會按其酌情權釐定，並載於有關要約函件內，但其不得少於股份的面值。

於二零一零年十月二十八日後，不會再根據首次公開發售前購股權計劃發售或授出任何其他購股權，但首次公開發售前購股權計劃的條文在其他方面依然具十足效力和作用，以致在此之前授出的任何購股權仍可行使或根據首次公開發售前購股權計劃的條文規定而另行行使，而於二零一零年十月二十八日或之前授出的購股權，均可根據彼等的發行條款繼續予以行使。

17. SHARE OPTION SCHEMES (continued)

Pre-IPO Share Option Scheme (continued)

Any exercise of an option granted under the Pre-IPO Share Option Scheme (the “**Pre-IPO Share Option Scheme**”) is subject to conditions as may be specified in the offer letter in respect of the grant of options.

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

The following share options were outstanding under the Pre-IPO Share Option Scheme during the period:

17. 購股權計劃 (續)

首次公開發售前購股權計劃 (續)

行使根據首次公開發售前購股權計劃 (「**首次公開發售前購股權計劃**」) 授出的購股權以授出購股權的要約函件所列明之條件為準。

購股權並無賦予持有人任何權利，以享有股息或於股東大會上投票。

於期內首次公開發售前購股權計劃項下尚未行使的購股權如下：

		Six months ended 30 June 2022 截至二零二二年 六月三十日止六個月		Six months ended 30 June 2021 截至二零二一年 六月三十日止六個月	
		Weighted average exercise price 加權平均 行使價 HK\$ per share 每股港元	Number of options 購股權數目 '000 千份	Weighted average exercise price 加權平均 行使價 HK\$ per share 每股港元	Number of options 購股權數目 '000 千份
At 1 January	於一月一日	1.19	5,942	1.17	6,490
Exercised during the period	期內行使	-	-	0.20	(80)
Lapsed during the period	期內失效	1.26	(5,692)	-	-
Forfeited during the period	期內沒收	1.93	(250)	1.28	(250)
At 30 June	於六月三十日	-	-	1.18	6,160

17. SHARE OPTION SCHEMES (continued)

Pre-IPO Share Option Scheme (continued)

Movements in the Company's share options under the Pre-IPO Share Option Scheme during the period are as follows:

Name or category of participant 參與者姓名或類別	Number of share options 購股權數目			At 30 June 2022 於二零二二年 六月三十日	Date of grant of share options 購股權 授出日期	Exercise period of share options 購股權 行使期間	Exercise price of share option HK\$ per share 購股權行使價 每股港元	Vesting period 歸屬期
	At 1 January 2022 於二零二二年 一月一日	Lapsed during the period 期內失效	Forfeited during the period 期內沒收					
Director 董事								
Ms. Yin Haiyan 印海燕女士	150,000	(150,000)	-	-	1 June 2010 二零一零年 六月一日	1 June 2012 to 31 May 2022 二零一二年 六月一日至 二零二二年 五月三十一日	1.200	(i) a grantee is entitled to exercise 25% of the total number of options granted at any time during the 10 years after the second anniversary of the date of offer (the "Offer Date") of the options with the relevant vesting period from the Offer Date up to the date immediately before the second anniversary of the Offer Date; (ii) 承授人有權於購股權要約日期(「要約日期」)第二週年後十年內隨時行使已獲授購股權總數之25%，而相關歸屬期由要約日期起至緊接要約日期第二週年前當日止；
Other employees in aggregate 其他僱員共計	5,792,000	(5,542,000)	(250,000)	-	1 June 2010 二零一零年 六月一日	1 June 2012 to 31 May 2022 二零一二年 六月一日至 二零二二年 五月三十一日	0.400 – 2.000	(i) a grantee is entitled to exercise an additional 25% of the total number of Options granted at any time during the 9 years after the third anniversary of the Offer Date with the relevant vesting period from the Offer Date up to the date immediately before the third anniversary of the Offer Date; (ii) 承授人有權於要約日期第三週年後九年內隨時行使已獲授購股權總數之額外25%，而相關歸屬期由要約日期起至緊接要約日期第三週年前當日止； (iii) a grantee is entitled to exercise a further additional 25% of the total number of Options granted at any time during the 8 years after the fourth anniversary of the Offer Date with the relevant vesting period from the Offer Date up to the date immediately before the fourth anniversary of the Offer Date; and (iii) 承授人有權於要約日期第四週年後八年內隨時行使已獲授購股權總數之再額外25%，而相關歸屬期由要約日期起至緊接要約日期第四週年前當日止；及 (iv) a grantee is entitled to exercise the remaining 25% of the total number of Options granted at any time during the 7 years after the fifth anniversary of the Offer Date, with the relevant vesting period from the Offer Date up to the date immediately before the fifth anniversary of the Offer Date. (iv) 承授人有權於要約日期第五週年後七年內隨時行使已獲授購股權總數之其餘25%，而相關歸屬期由要約日期起至緊接要約日期第五週年前當日止。
	5,942,000	(5,692,000)	(250,000)	-				

17. 購股權計劃 (續)

首次公開發售前購股權計劃 (續)

期內，本公司於首次公開發售前購股權計劃項下的購股權變動如下：

17. SHARE OPTION SCHEMES (continued)

Pre-IPO Share Option Scheme (continued)

At 30 June 2022, the Company had no share options outstanding under the Pre-IPO Share Option Scheme.

Share Option Schemes

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

17. 購股權計劃 (續)

首次公開發售前購股權計劃 (續)

於二零二二年六月三十日，本公司於首次公開發售前購股權計劃下並無未行使的購股權。

購股權計劃

本公司採納一項購股權計劃（「**二零一零年購股權計劃**」），經本公司所有股東於二零一零年十月十四日通過的書面決議案批准及採納（經於本公司二零一八年五月十八日舉行的股東週年大會上修訂），旨在向為本集團作出貢獻或不斷努力提升本集團利益之合資格人士提供獎勵或獎賞，及為董事會不時批准的其他目的。二零一零年購股權計劃的合資格人士包括董事會全權認為已對或將對本集團作出貢獻的本集團任何董事或僱員（不論全職或兼職）、顧問或諮詢人。二零一零年購股權計劃已於二零二零年十月十三日屆滿。

17. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

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

The 2010 Share Option Scheme and the New Share Option Scheme are available to the directors and employees (whether full time or part time) of any member of the Group.

17. 購股權計劃 (續)

購股權計劃 (續)

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

二零一零年購股權計劃及新購股權計劃乃提供予本集團任何成員公司的董事及僱員（不論全職或兼職）。

17. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

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

The maximum number of unexercised share options currently permitted to be granted under the 2010 Share Option Scheme, the New Share Option Scheme and any other share option schemes, must not, in aggregate, exceed 30% of the total number of shares of the Company in issue at any time. The maximum number of shares issuable under share options to each eligible participant in the 2010 Share Option Scheme and the New Share Option Scheme within any 12-month period is limited to 1% of the shares of the Company in issue at any time. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting and certain disclosure and reporting requirements.

17. 購股權計劃 (續)

購股權計劃 (續)

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

按二零一零年購股權計劃、新購股權計劃及任何其他購股權計劃目前可授予之尚未行使購股權之最高數目，不得超過本公司於任何時間已發行股份總數之30%。於任何十二個月期間，根據二零一零年購股權計劃及新購股權計劃授予每位合資格參與者之購股權可發行股份之最高數目在任何時候均限於本公司已發行股份之1%。超越此限制之任何進一步授出之購股權須先獲股東於股東大會上批准，並遵守若干披露及申報規定。

17. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

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

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

The New Share Option Scheme became effective on 30 October 2020, unless otherwise cancelled or amended, will remain in force for 10 years from the date of adoption of the New Share Option Scheme by shareholders by resolution at a general meeting.

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

17. 購股權計劃 (續)

購股權計劃 (續)

購股權之認購價由董事會決定，但不得低於下列各項之最高者：(i)於購股權要約日期本公司股份在聯交所之收市價；(ii)緊接要約日期前五個交易日本公司股份在聯交所之平均收市價；及(iii)本公司股份之面值。接受購股權要約時應支付人民幣1.00元的代價。

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

新購股權計劃於二零二零年十月三十日生效，除另行註銷或修訂外，將自股東於股東大會通過決議案採納新購股權計劃日期起十年內持續有效。

購股權並無賦予持有人任何權利，以享有股息或於股東大會上投票。

17. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

The following share options were outstanding under the 2010 Share Option Scheme and the New Share Option Scheme during the period:

17. 購股權計劃 (續)

購股權計劃 (續)

以下為期內二零二零年購股權計劃及新購股權計劃項下的尚未行使購股權：

		Six months ended 30 June 2022 截至二零二二年 六月三十日止六個月		Six months ended 30 June 2021 截至二零二一年 六月三十日止六個月	
		Weighted average exercise price 加權平均 行使價 HK\$ per share 每股港元	Number of options 購股權數目 '000 千份	Weighted average exercise price 加權平均 行使價 HK\$ per share 每股港元	Number of options 購股權數目 '000 千份
At 1 January	於一月一日	1.09	53,030	1.27	38,080
Granted during the period	期內授出	-	-	0.56	5,000
Exercised during the period	期內行使	-	-	1.02	(130)
Forfeited during the period	期內沒收	1.01	(3,650)	1.29	(2,720)
At 30 June	於六月三十日	1.10	49,380	1.18	40,230

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

Movements in the Company's share options under the 2010 Share Option Scheme and the New Share Option Scheme during the period are as follows:

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

17. 購股權計劃 (續)

購股權計劃 (續)

期內二零一零年購股權計劃及新購股權計劃項下本公司購股權之變動如下：

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

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

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
參與者姓名或類別	於二零二二年一月一日	期內沒收	於二零二二年六月三十日	購股權授出日期	購股權行使期間	購股權行使價 每股港元	歸屬期	
Directors 董事								
Mr. Cao Yixiong Alan 曹亦雄先生	300,000	-	300,000	3 April 2020 二零二零年 四月三日	16 April 2021 to 2 April 2030 二零二一年 四月十六日至 二零三零年 四月二日	0.600	(i) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2021; (i) 獲授購股權總數之三分之一可於二零二一年四月十六日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2022; and (ii) 獲授購股權總數之三分之一可於二零二二年四月十六日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 April 2023. (iii) 獲授購股權總數之餘下三分之一可於二零二三年四月十六日或之後任何時間內行使。	0.480

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
參與者姓名或類別	於二零二二年一月一日	期內沒收	於二零二二年六月三十日	購股權授出日期	購股權行使期間		歸屬期	
Directors 董事								
Mr. Lau Chi Kit 劉智傑先生	300,000	-	300,000	22 November 2016 二零一六年十一月二十二日	1 December 2017 to 21 November 2026 二零一七年十二月一日至二零二六年十一月二十一日	1.020	(i) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2017; (ii) 獲授購股權總數之三分之一可於二零一七年十二月一日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2018; and (iv) 獲授購股權總數之三分之一可於二零一八年十二月一日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 December 2019. (vi) 獲授購股權總數之餘下三分之一可於二零一九年十二月一日或之後任何時間內行使。	1.020

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
參與者姓名或類別	於二零二二年一月一日	期內沒收	於二零二二年六月三十日	購股權授出日期	購股權行使期間	購股權行使價 每股港元	歸屬期	
Directors 董事								
Mr. Lau Chi Kit 劉智傑先生	200,000	-	200,000	19 July 2019 二零一九年七月十九日	1 August 2020 to 18 July 2029 二零二零年八月一日至二零二九年七月十八日	1.280	(i) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2020; (i) 獲授購股權總數之三分之一可於二零二零年八月一日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2021; and (ii) 獲授購股權總數之三分之一可於二零二一年八月一日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 August 2022. (iii) 獲授購股權總數之餘下三分之一可於二零二二年八月一日或之後任何時間內行使。	0.610

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
參與者姓名或類別	於二零二二年一月一日	期內沒收	於二零二二年六月三十日	購股權授出日期	購股權行使期間	購股權行使價 每股港元	歸屬期	
Directors 董事								
Mr. Lau Chi Kit 劉智傑先生	300,000	-	300,000	3 April 2020 二零二零年四月三日	16 April 2021 to 2 April 2030 二零二一年四月十六日至二零三零年四月二日	0.600	(i) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2021; (ii) 獲授購股權總數之三分之一可於二零二一年四月十六日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2022; and (iv) 獲授購股權總數之三分之一可於二零二二年四月十六日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 April 2023. (vi) 獲授購股權總數之餘下三分之一可於二零二三年四月十六日或之後任何時間內行使。	0.480

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
參與者姓名或類別	於二零二二年一月一日	期內沒收	於二零二二年六月三十日	購股權授出日期	購股權行使期間	購股權行使價 每股港元	歸屬期	
Directors 董事								
Ms. Yin Haiyan 印海燕女士	150,000	-	150,000	22 November 2016 二零一六年十一月二十二日	1 December 2017 to 21 November 2026 二零一七年十二月一日至二零二六年十一月二十一日	1.020	(i) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2017; (i) 獲授購股權總數之三分之一可於二零一七年十二月一日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2018; and (ii) 獲授購股權總數之三分之一可於二零一八年十二月一日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 December 2019. (iii) 獲授購股權總數之餘下三分之一可於二零一九年十二月一日或之後任何時間內行使。	1.020

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
參與者姓名或類別	於二零二二年一月一日	期內沒收	於二零二二年六月三十日	購股權授出日期	購股權行使期間	購股權行使價 每股港元	歸屬期	
Directors 董事								
Ms. Yin Haiyan 印海燕女士	150,000	-	150,000	4 December 2017 二零一七年十二月四日	16 December 2018 to 3 December 2027 二零一八年十二月十六日至二零二七年十二月三日	1.442	(i) One-third of the total number of the share options granted are exercisable at any time on or after 16 December 2018; (ii) 獲授購股權總數之三分之一可於二零一八年十二月十六日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 16 December 2019; and (iv) 獲授購股權總數之三分之一可於二零一九年十二月十六日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 December 2020. (vi) 獲授購股權總數之餘下三分之一可於二零二零年十二月十六日或之後任何時間內行使。	1.430

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
參與者姓名或類別	於二零二二年一月一日	期內沒收	於二零二二年六月三十日	購股權授出日期	購股權行使期間	購股權行使價 每股港元	歸屬期	
Directors 董事								
Ms. Yin Haiyan 印海燕女士	900,000	-	900,000	19 July 2019 二零一九年七月十九日	1 August 2020 to 18 July 2029 二零二零年八月一日至 二零二九年七月十八日	1.280	(i) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2020; (i) 獲授購股權總數之三分之一可於二零二零年八月一日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2021; and (ii) 獲授購股權總數之三分之一可於二零二一年八月一日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 August 2022. (iii) 獲授購股權總數之餘下三分之一可於二零二二年八月一日或之後任何時間內行使。	0.610

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
參與者姓名或類別	於二零二二年一月一日	期內沒收	於二零二二年六月三十日	購股權授出日期	購股權行使期間	購股權行使價 每股港元	歸屬期	
Directors 董事								
Ms. Yin Haiyan 印海燕女士	300,000	-	300,000	3 April 2020 二零二零年四月三日	16 April 2021 to 2 April 2030 二零二一年四月十六日至二零三零年四月二日	0.600	(i) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2021; (ii) 獲授購股權總數之三分之一可於二零二一年四月十六日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2022; and (iv) 獲授購股權總數之三分之一可於二零二二年四月十六日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 April 2023. (vi) 獲授購股權總數之餘下三分之一可於二零二三年四月十六日或之後任何時間內行使。	0.480

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
參與者姓名或類別	於二零二二年一月一日	期內沒收	於二零二二年六月三十日	購股權授出日期	購股權行使期間	購股權行使價 每股港元	歸屬期	
Directors 董事								
Ms. Yin Haiyan 印海燕女士	1,000,000	-	1,000,000	13 January 2021 二零二一年一月十三日	16 January 2022 to 12 January 2031 二零二二年一月十六日至 二零三一年一月十二日	0.560	(i) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2022; (i) 獲授購股權總數之五分之一可於二零二二年一月十六日或之後任何時間內行使； (ii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2023; (ii) 獲授購股權總數之五分之一可於二零二三年一月十六日或之後任何時間內行使； (iii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2024; (iii) 獲授購股權總數之五分之一可於二零二四年一月十六日或之後任何時間內行使； (iv) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2025; and (iv) 獲授購股權總數之五分之一可於二零二五年一月十六日或之後任何時間內行使；及 (v) The remaining one-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2026. (v) 獲授購股權總數之餘下五分之一可於二零二六年一月十六日或之後任何時間內行使。	0.560
	4,100,000	-	4,100,000					

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
參與者姓名或類別	於二零二二年一月一日	期內沒收	於二零二二年六月三十日	購股權授出日期	購股權行使期間		歸屬期	
Other employees in aggregate 其他僱員共計	5,030,000	-	5,030,000	22 November 2016 二零一六年十一月二十二日	1 December 2017 to 21 November 2026 二零一七年十二月一日至二零二六年十一月二十一日	1.020	(i) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2017; (ii) 獲授購股權總數之三分之一可於二零一七年十二月一日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2018; (iv) 獲授購股權總數之三分之一可於二零一八年十二月一日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 December 2019. (vi) 獲授購股權總數之餘下三分之一可於二零一九年十二月一日或之後任何時間內行使。	1.020

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
Other employees in aggregate 其他僱員共計	於 二零二二年 一月一日	於 二零二二年 期內沒收	於 二零二二年 六月三十日	購股權授出日期	購股權行使期間	購股權行使價 每股港元	歸屬期	
	1,500,000	-	1,500,000	16 May 2017 二零一七年 五月十六日	1 June 2018 to 15 May 2027 二零一八年 六月一日至 二零二七年 五月十五日	1.822	(i) One-third of the total number of the share options granted are exercisable at any time on or after 1 June 2018; (i) 獲授購股權總數之三分之一可於二零一八年六月一日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 1 June 2019; and (ii) 獲授購股權總數之三分之一可於二零一九年六月一日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 June 2020. (iii) 獲授購股權總數之餘下三分之一可於二零二零年六月一日或之後任何時間內行使。	1.840

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
Other employees in aggregate 其他僱員共計	於二零二二年一月一日	於二零二二年一月一日 期內沒收	於二零二二年六月三十日	購股權授出日期	購股權行使期間	購股權行使價 每股港元	歸屬期	
	2,100,000	(400,000)	1,700,000	25 May 2017 二零一七年五月二十五日	1 June 2018 to 24 May 2027 二零一八年六月一日至 二零二七年五月二十四日	1.760	(i) One-third of the total number of the share options granted are exercisable at any time on or after 1 June 2018; (ii) 獲授購股權總數之三分之一可於二零一八年六月一日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 June 2019; and (ii) 獲授購股權總數之三分之一可於二零一九年六月一日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 June 2020. (iii) 獲授購股權總數之餘下三分之一可於二零二零年六月一日或之後任何時間內行使。	1.690

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
Other employees in aggregate 其他僱員共計	於二零二二年一月一日	於二零二二年一月一日 期內沒收	於二零二二年六月三十日	購股權授出日期	購股權行使期間	購股權行使價 每股港元	歸屬期	
	4,050,000	(450,000)	3,600,000	4 December 2017 二零一七年十二月四日	16 December 2018 to 3 December 2027 二零一八年十二月十六日至二零二七年十二月三日	1.442	(i) One-third of the total number of the share options granted are exercisable at any time on or after 16 December 2018; (ii) 獲授購股權總數之三分之一可於二零一八年十二月十六日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 16 December 2019; and (iv) 獲授購股權總數之三分之一可於二零一九年十二月十六日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 December 2020. (vi) 獲授購股權總數之餘下三分之一可於二零二零年十二月十六日或之後任何時間內行使。	1.430

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
參與者姓名或類別	於二零二二年一月一日	期內沒收	於二零二二年六月三十日	購股權授出日期	購股權行使期間		歸屬期	
Other employees in aggregate 其他僱員共計	15,300,000	(900,000)	14,400,000	19 July 2019 二零一九年七月十九日	1 August 2020 to 18 July 2029 二零二零年八月一日至二零二九年七月十八日	1.280	(i) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2020; (ii) 獲授購股權總數之三分之一可於二零二零年八月一日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2021; and (iv) 獲授購股權總數之三分之一可於二零二一年八月一日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 August 2022. (vi) 獲授購股權總數之餘下三分之一可於二零二二年八月一日或之後任何時間內行使。	0.610

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
Other employees in aggregate 其他僱員共計	於二零二二年一月一日	於二零二二年一月一日至二零二二年六月三十日期內沒收	於二零二二年六月三十日	購股權授出日期	購股權行使期間	購股權行使價 每股港元	歸屬期	
	1,800,000	(600,000)	1,200,000	3 April 2020 二零二零年四月三日	16 April 2021 to 2 April 2030 二零二一年四月十六日至二零三零年四月二日	0.600	(i) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2021; (ii) 獲授購股權總數之三分之一可於二零二一年四月十六日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2022; and (ii) 獲授購股權總數之三分之一可於二零二二年四月十六日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 April 2023. (iii) 獲授購股權總數之餘下三分之一可於二零二三年四月十六日或之後任何時間內行使。	0.480

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
參與者姓名或類別	於二零二二年一月一日	期內沒收	於二零二二年六月三十日	購股權授出日期	購股權行使期間		歸屬期	
Other employees in aggregate 其他僱員共計	4,000,000	-	4,000,000	13 January 2021 二零二一年一月十三日	16 January 2022 to 12 January 2031 二零二二年一月十六日至二零三一年一月十二日	0.560	(i) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2022; (i) 獲授購股權總數之五分之一可於二零二二年一月十六日或之後任何時間內行使; (ii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2023; (ii) 獲授購股權總數之五分之一可於二零二三年一月十六日或之後任何時間內行使; (iii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2024; (iii) 獲授購股權總數之五分之一可於二零二四年一月十六日或之後任何時間內行使; (iv) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2025; and (iv) 獲授購股權總數之五分之一可於二零二五年一月十六日或之後任何時間內行使; 及 (v) The remaining one-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2026. (v) 獲授購股權總數之餘下五分之一可於二零二六年一月十六日或之後任何時間內行使。	0.560

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ 購股權行使價 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價
	At 1 January 2022	Forfeited during the period	At 30 June 2022					
Other employees in aggregate 其他僱員共計	於 二零二二年 一月一日	於 二零二二年 期內沒收	於 二零二二年 六月三十日	購股權授出日期	購股權行使期間	購股權 行使價 每股港元	歸屬期	
	15,150,000	(1,300,000)	13,850,000	2 September 2021 二零二一年 九月二日	16 September 2022 to 1 September 2031 二零二二年 九月十六日至 二零三一年 九月一日	0.910	(i) One-third of the total number of the share options granted are exercisable at any time on or after 16 July 2021; (ii) 獲授購股權總數之三分之一可於二零二一年七月十六日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 16 July 2022; and (iv) 獲授購股權總數之三分之一可於二零二二年七月十六日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 July 2023. (vi) 獲授購股權總數之餘下三分之一可於二零二三年七月十六日或之後任何時間內行使。	0.840
	48,930,000	(3,650,000)	45,280,000					
	53,030,000	(3,650,000)	49,380,000					

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

The exercise prices and exercise periods of the share options outstanding under the 2010 Share Option Scheme and the New Share Option Scheme at 30 June 2022 are as follows:

Number of options 購股權數目	Exercise price per share 每股行使價	Exercise period 行使期
5,780,000	HK\$1.020 1.020港元	1 December 2017 to 21 November 2026 二零一七年十二月一日至 二零二六年十一月二十一日
1,500,000	HK\$1.822 1.822港元	1 June 2018 to 15 May 2027 二零一八年六月一日至二零二七年五月十五日
1,700,000	HK\$1.760 1.760港元	1 June 2018 to 24 May 2027 二零一八年六月一日至二零二七年五月二十四日
3,750,000	HK\$1.442 1.442港元	16 December 2018 to 3 December 2027 二零一八年十二月十六日至二零二七年十二月三日
15,700,000	HK\$1.280 1.280港元	1 August 2020 to 18 July 2029 二零二零年八月一日至二零二九年七月十八日
2,100,000	HK\$0.600 0.600港元	16 April 2021 to 2 April 2030 二零二一年四月十六日至二零三零年四月二日
5,000,000	HK\$0.560 0.560港元	16 January 2022 to 12 January 2031 二零二二年一月十六日至二零三一年一月十二日
13,850,000	HK\$0.910 0.910港元	16 September 2022 to 1 September 2031 二零二二年九月十六日至二零三一年九月一日
49,380,000		

17. 購股權計劃 (續)

購股權計劃 (續)

於二零二二年六月三十日，二零一零年購股權計劃及新購股權計劃項下尚未行使的購股權的行使價及行使期如下：

17. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

At the end of the reporting period, the Company had outstanding share options for the subscription of 49,380,000 shares under the 2010 Share Option Scheme and the New Share Option Scheme, which represented approximately 3.64% of the issued share capital of the Company as at that date. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 49,380,000 additional ordinary shares of the Company and additional share capital of HK\$4,938,000 (equivalent to RMB4,103,000) and share premium of HK\$49,210,000 (equivalent to RMB40,886,000), before related issuance expenses.

At the date of approval of these financial statements, the Company had 45,380,000 share options outstanding under the 2010 Share Option Scheme and the New Share Option Scheme, which represented approximately 3.34% of the Company's shares in issue as at that date.

17. 購股權計劃 (續)

購股權計劃 (續)

於報告期末，本公司擁有未行使購股權，可認購二零一零年購股權計劃及新購股權計劃項下49,380,000股股份，相當於本公司於當日的已發行股本約3.64%。根據本公司的現有股本架構，全面行使未行使購股權會導致發行49,380,000股本公司額外普通股，以及額外股本4,938,000港元（相等於人民幣4,103,000元）及股份溢價49,210,000港元（相等於人民幣40,886,000元）（扣除相關發行開支前）。

於該等財務報表獲批日期，根據二零一零年購股權計劃及新購股權計劃，本公司擁有45,380,000份未行使購股權，相當於本公司於當日已發行股份約3.34%。

18. ACQUISITION OF A SUBSIDIARY

Leoch Iberia SL.

On 31 December 2020, Leoch International Holding Pte. Ltd. (“**Leoch International Holding**”), a wholly-owned subsidiary of the Company, entered into an agreement with three independent individual shareholders to acquire a company called Material Electric I Bateries, S.L in Spain, the name of which was changed to Leoch Iberia SL. (“**Iberia**”) on 15 April 2022. The consideration for acquiring the Iberia is four times average EBITDA from FY2021 to FY2023. Leoch International Holding paid the first cash consideration of EUR499,000 (equivalent to RMB3,467,000) on 7 March 2022. As at the date of acquisition and as at 30 June 2022, the fair values of contingent consideration were both nil. Leoch International Holding acquired 100% of the equity interest. As a result of the above transactions, Leoch International Holding obtained control over Iberia, which then became a subsidiary of the Company on 15 April 2022.

18. 收購一間附屬公司

Leoch Iberia SL.

於二零二零年十二月三十一日，本公司一間全資附屬公司Leoch International Holding Pte. Ltd. (「**Leoch International Holding**」) 與三名獨立個別股東訂立協議，收購一間名為Material Electric I Bateries, S.L的西班牙公司，該公司於二零二二年四月十五日更名為Leoch Iberia SL. (「**Iberia**」)。收購Iberia的對價為二零二一財年至二零二三財年的平均EBITDA的四倍。Leoch International Holding於二零二二年三月七日支付首筆現金對價499,000歐元(相當於人民幣3,467,000元)。於收購日及於二零二二年六月三十日，或有對價的公允價值均為零。Leoch International Holding收購100%的權益。由於上述交易，Leoch International Holding取得Iberia的控制權，而Iberia其後於二零二二年四月十五日成為本公司的附屬公司。

18. ACQUISITION OF A
SUBSIDIARY (continued)

Leoch Iberia SL. (continued)

The fair values of the identifiable assets and liabilities of Iberia as at the date of acquisition were as follows:

18. 收購一間附屬公司 (續)

Leoch Iberia SL. (續)

Iberia於收購日期的可識別資產及負債之公允價值如下：

		Fair value recognised on acquisition 於收購時確認 的公允價值 RMB'000 人民幣千元
Property, plant and equipment	物業、廠房及設備	671
Customer relationship	客戶關係	2,384
Inventories	存貨	2,441
Trade and bills receivables	貿易應收款項及應收票據	4,403
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	1,373
Cash and cash equivalents	現金及現金等價物	147
Trade and bills payables	貿易應付款項及應付票據	(5,760)
Interest-bearing bank borrowings	計息銀行借貸	(1,740)
Deferred tax liabilities	遞延稅項負債	(644)
Total identifiable net assets at fair value	按公允價值列賬的可識別資產淨值	3,275
Goodwill on acquisition	收購時產生的商譽	192
		3,467
Satisfied by:	以下列方式償付：	
Cash	現金	3,467

18. ACQUISITION OF A
SUBSIDIARY (continued)

Leoch Iberia SL. (continued)

An analysis of the cash flows for the period ended 30 June 2022 in respect of the acquisition of a subsidiary is as follows:

		RMB'000 人民幣千元
Cash consideration	現金對價	(3,467)
Cash and bank balances acquired	所獲現金及銀行結餘	147
Net outflow of cash and cash equivalents included in cash flows from investing activities	計入投資活動所得現金流量的現金及現金等價物流出淨額	(3,320)

Since the acquisition, Iberia contributed RMB3,318,000 to the Group's turnover and net profit of RMB120,000 to the consolidated profit for the period ended 30 June 2022.

Had the combination taken place at the beginning of the period, the revenue and the profit before tax of the Group for the period would have been RMB6,173,060,000 and RMB143,931,000, respectively.

18. 收購一間附屬公司 (續)

Leoch Iberia SL. (續)

截至二零二二年六月三十日止期間就收購一間附屬公司的現金流量分析如下：

自收購以來，截至二零二二年六月三十日止期間，Iberia為本集團貢獻營業額人民幣3,318,000元及綜合溢利淨利人民幣120,000元。

倘合併於期初進行，本集團於期內的收益及稅前溢利將分別為人民幣6,173,060,000元及人民幣143,931,000元。

19.COMMITMENTS

19. 承諾

The Group had the following capital commitments:

本集團有以下資本承諾：

	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Contracted, but not provided for: 已訂約但未撥備：		
Land and buildings 土地及樓宇	4,235	999
Capital contribution for investments in equity investments designated at fair value through other comprehensive income 對指定為按公允價值計入其他全面收益之權益投資進行注資	2,500	22,500
	6,735	23,499

20. RELATED PARTY TRANSACTIONS

- (a) In addition to the transactions detailed elsewhere in these financial statements, the Group had the following material transactions with related parties during the period:

20. 關連人士交易

- (a) 除於該等財務報表其他地方詳述的交易外，本集團與關連人士在期內有以下主要交易：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
Purchases of raw materials from related companies	向關連公司購買原材料		
Related companies owned by Dr. Dong Li and his associates	董李博士及其聯繫人擁有的關連公司	(i)	
			16,511
			5,814
Sales of products to related companies	向關連公司銷售產品		
Related companies owned by Dr. Dong Li and his associates	董李博士及其聯繫人擁有的關連公司	(i)	
			39,775
			42,821
Interest expense to related parties	向關連人士支付利息開支		
Non-controlling shareholders of a subsidiary	一間附屬公司之非控股股東	b(i)	
			86
			86

Note:

- (i) The purchases of raw materials and sales of products with the related companies were made according to prices mutually agreed between the two parties on terms not less favourable to the Group than terms available to or from (as appropriate) independent third parties.

The related party transactions in respect of the purchases of raw materials and sales of products above also constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules.

附註：

- (i) 與關連公司進行原材料購買及產品銷售乃根據雙方共同議定的價格按對本集團而言不遜於向獨立第三方提供或獲獨立第三方(如適合)提供的條款進行。

上述關於購買原材料及銷售產品的關連人士交易亦構成上市規則第十四A章定義的關連交易或持續關連交易。

20. RELATED PARTY TRANSACTIONS (continued)

20. 關連人士交易 (續)

(b) Outstanding balances with related companies:

(b) 與關連公司的未償還結餘：

	Notes 附註	Due from related companies 應收關聯公司款項		Due to related companies 應付關聯公司款項	
		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月 三十一日 (Audited) (經審核) RMB'000 人民幣千元	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月 三十一日 (Audited) (經審核) RMB'000 人民幣千元
Current:					
Non-controlling shareholders of a subsidiary	(i)	-	-	52,150	52,064
Related companies owned by Dr. Dong Li and his associates	(ii)	54,364	87,677	42,147	28,525
		54,364	87,677	94,297	80,589

Notes:

- (i) As at 30 June 2022, a loan amounting to RMB4,000,000 from the non-controlling shareholders of a subsidiary was unsecured, bore interest rate at 4.35% per annum and has no fixed terms of repayment. A loan amounting to RMB47,200,000 from the non-controlling shareholders of a subsidiary was unsecured, interest-free and had no fixed terms of repayment and RMB12,400,000 of the loan was repaid in July 2022.

附註：

- (i) 於二零二二年六月三十日，來自一間附屬公司之非控股股東之貸款人民幣4,000,000元為無抵押、按年利率4.35%計息及無固定還款期。來自一間附屬公司之非控股股東之貸款人民幣47,200,000元為無抵押、免息及無固定還款期，當中人民幣12,400,000元已於二零二二年七月償還。

20. RELATED PARTY TRANSACTIONS (continued)

(b) Outstanding balances with related companies: (continued)

Notes: (continued)

- (ii) As at 30 June 2022 and 31 December 2021 all balances with the related companies owned by Dr. Dong Li and his associates were trade in nature, unsecured, interest-free and have no fixed terms of repayment.

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

20. 關連人士交易 (續)

(b) 與關連公司的未償還結餘：(續)

附註：(續)

- (ii) 於二零二二年六月三十日及二零二一年十二月三十一日，所有與董李博士及其聯繫人擁有的關連公司的結餘皆為貿易性質、無抵押、免息及無固定還款期。

(c) 本集團主要管理人員的酬金：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Basic salaries and other benefits	基本薪金及其他福利	5,328	4,680
Equity-settled share option expenses	以權益結算的購股權開支	461	326
Pension scheme contributions	退休金計劃供款	91	80
		5,880	5,086

21. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The interim condensed consolidated financial information was approved and authorised for issue by the board of directors on 26 August 2022.

21. 批准中期簡明綜合財務資料

中期簡明綜合財務資料已於二零二二年八月二十六日獲董事會批准並授權刊發。

Leoch 理士國際 —

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