



# TSAKER NEW ENERGY TECH CO., LIMITED 彩客新能源科技有限公司

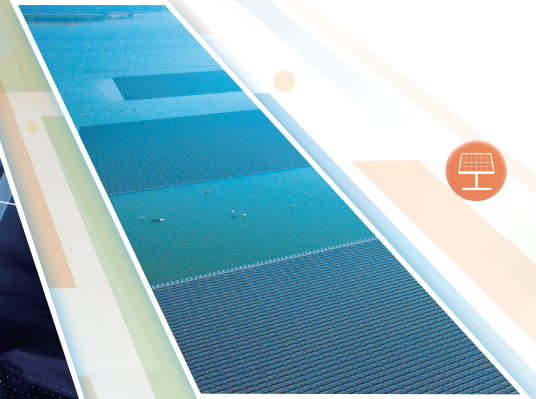
(Incorporated in the Cayman Islands with limited liability) (於開曼群島註冊成立的有限公司)  
Stock Code 股份代號: 1986



# 2024

## INTERIM REPORT

### 中期報告



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# Corporate Information

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. GE Yi  
Mr. BAI Kun  
Ms. ZHANG Nan

#### Non-executive Directors

Mr. FONTAINE Alain Vincent  
Mr. PAN Deyuan

#### Independent non-executive Directors

Mr. ZHU Lin  
Mr. YU Miao  
Ms. ZHANG Feiyan

### COMPANY SECRETARY

Mr. BAI Kun

### AUTHORISED REPRESENTATIVES

Mr. GE Yi  
Mr. BAI Kun

### AUDIT COMMITTEE

Mr. ZHU Lin (*Chairman*)  
Mr. YU Miao  
Ms. ZHANG Feiyan

### REMUNERATION COMMITTEE

Mr. YU Miao (*Chairman*)  
Mr. ZHU Lin  
Ms. ZHANG Feiyan

### NOMINATION COMMITTEE

Mr. GE Yi (*Chairman*)  
Mr. ZHU Lin  
Ms. ZHANG Feiyan

### 董事會

#### 執行董事

戈弋先生  
白崑先生  
張楠女士

#### 非執行董事

FONTAINE Alain Vincent先生  
潘德源先生

#### 獨立非執行董事

朱霖先生  
于淼先生  
張飛燕女士

### 公司秘書

白崑先生

### 授權代表

戈弋先生  
白崑先生

### 審核委員會

朱霖先生 (*主席*)  
于淼先生  
張飛燕女士

### 薪酬委員會

于淼先生 (*主席*)  
朱霖先生  
張飛燕女士

### 提名委員會

戈弋先生 (*主席*)  
朱霖先生  
張飛燕女士

### REGISTERED OFFICE

P.O. Box 472  
2nd Floor, Harbour Place  
103 South Church Street  
George Town  
Grand Cayman, KY1-1106  
Cayman Islands

### HEAD OFFICE IN THE PRC

Building No. 10  
109 Jinghaisanlu  
Beijing Economic-Technological Development Area  
The PRC

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

31st Floor  
Tower Two  
Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

International Corporation Services Ltd.  
P.O. Box 472  
2nd Floor, Harbour Place  
103 South Church Street  
George Town  
Grand Cayman, KY1-1106  
Cayman Islands

### HONG KONG BRANCH SHARE REGISTRAR

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

### 註冊辦事處

P.O. Box 472  
2nd Floor, Harbour Place  
103 South Church Street  
George Town  
Grand Cayman, KY1-1106  
Cayman Islands

### 中國總辦事處

中國  
北京經濟技術開發區  
經海三路109號院  
10號樓

### 香港主要營業地點

香港  
銅鑼灣  
勿地臣街1號  
時代廣場  
二座  
31樓

### 股份過戶及登記總處

International Corporation Services Ltd.  
P.O. Box 472  
2nd Floor, Harbour Place  
103 South Church Street  
George Town  
Grand Cayman, KY1-1106  
Cayman Islands

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

# Corporate Information

## 公司資料

### LEGAL ADVISER

As to Hong Kong law:  
Eric Chow & Co. in Association with  
Commerce & Finance Law Offices  
3401, Alexandra House  
18 Chater Road  
Central  
Hong Kong

### AUDITOR

Ernst & Young  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
27/F, One Taikoo Place  
979 King's Road  
Quarry Bay  
Hong Kong

### STOCK CODE

1986

### PRINCIPAL BANKERS

China Construction Bank (Dongguang Branch)  
Bank of China (Dongguang Branch)  
East West Bank  
DBS Bank (Tianjin Branch)

### INVESTOR ENQUIRIES

Website: [www.tsaker.com](http://www.tsaker.com)

### 法律顧問

香港法律：  
周俊軒律師事務所  
與北京市通商律師事務所聯營  
香港  
中環  
遮打道18號  
歷山大廈3401

### 核數師

安永會計師事務所  
執業會計師  
註冊公眾利益實體核數師  
香港  
鰂魚涌  
英皇道979號  
太古坊一座27樓

### 股份代號

1986

### 主要往來銀行

中國建設銀行(東光支行)  
中國銀行(東光支行)  
華美銀行  
星展銀行(天津支行)

### 投資者查詢

網站：[www.tsaker.com](http://www.tsaker.com)



# Financial Highlights

## 財務摘要

		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
For the six month ended 30 June			
截至六月三十日止六個月			
REVENUE	收益	<b>1,005,013</b>	996,415
GROSS PROFIT	毛利	<b>145,421</b>	176,238
PROFIT FOR THE PERIOD	本期間溢利	<b>23,498</b>	42,970
Profit attributable to:	應佔溢利：		
Owners of the parent	母公司擁有人	<b>15,634</b>	32,853
Earnings per share attributable to ordinary equity holders of the parent:	母公司普通股權益擁有人應佔每股盈利：		
		<b>人民幣 RMB</b>	人民幣 RMB
Basic and diluted	基本及攤薄	<b>0.02元</b>	0.03元

Revenue of the Group for the six months ended 30 June 2024 amounted to approximately RMB1,005.0 million, representing an increase of approximately RMB8.6 million or approximately 0.9% comparing with that in the same period of 2023.

本集團截至二零二四年六月三十日止六個月的收益約為人民幣1,005.0百萬元，較二零二三年同期增加約人民幣8.6百萬元或約0.9%。

Gross profit of the Group for the six months ended 30 June 2024 amounted to approximately RMB145.4 million, representing a decrease of approximately RMB30.8 million or approximately 17.5% comparing with that in the same period of 2023.

本集團截至二零二四年六月三十日止六個月的毛利約為人民幣145.4百萬元，較二零二三年同期減少約人民幣30.8百萬元或約17.5%。

Net profit of the Group for the six months ended 30 June 2024 amounted to approximately RMB23.5 million, representing a decrease of approximately RMB19.5 million or approximately 45.3% comparing with that in the same period of 2023.

本集團截至二零二四年六月三十日止六個月的純利約為人民幣23.5百萬元，較二零二三年同期減少約人民幣19.5百萬元或約45.3%。

Basic and diluted earnings per share attributable to ordinary equity holders of the parent for the six months ended 30 June 2024 amounted to approximately RMB0.02, representing a decrease of approximately RMB0.01 or approximately 33.3% comparing with that in the same period of 2023.

截至二零二四年六月三十日止六個月，母公司普通股權益擁有人應佔每股基本及攤薄盈利約為人民幣0.02元，較二零二三年同期減少約人民幣0.01元或約33.3%。

The Board resolved to declare and pay an interim dividend of RMB0.005 per ordinary share (six months ended 30 June 2023: RMB0.029 per ordinary share) and a special dividend of RMB0.025 per ordinary share (six months ended 30 June 2023: nil) for the six months ended 30 June 2024.

董事會決議就截至二零二四年六月三十日止六個月宣派及派付中期股息每股普通股人民幣0.005元（截至二零二三年六月三十日止六個月：每股普通股人民幣0.029元）及特別股息每股普通股人民幣0.025元（截至二零二三年六月三十日止六個月：無）。

# Management Discussion and Analysis

## 管理層討論及分析

### PERFORMANCE REVIEW

#### Operating segment results

For the six months ended 30 June 2024

### 業績回顧

#### 經營分部業績

截至二零二四年六月三十日止六個月

		Battery materials 電池材料	Dye and agricultural chemical intermediates 染料及農業化學品中間體	Pigment intermediates and new materials 顏料中間體及新材料	Total 總額
Revenue (RMB'000)	收益(人民幣千元)	281,949	502,506	220,558	1,005,013
Cost of sales (RMB'000)	銷售成本(人民幣千元)	312,522	408,625	138,445	859,592
Sales volume (tonnes)	銷售數量(噸)	29,486	37,843	6,705	74,034
Gross profit margin	毛利率	-10.8%	18.7%	37.2%	14.5%
Average unit selling price (RMB/tonne)	單位平均售價(人民幣元/噸)	9,562	13,279	32,895	13,575

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

		Battery materials 電池材料	Dye and agricultural chemical intermediates 染料及農業化學品中間體	Pigment intermediates and new materials 顏料中間體及新材料	Total 總額
Revenue (RMB'000)	收益(人民幣千元)	217,966	585,414	193,035	996,415
Cost of sales (RMB'000)	銷售成本(人民幣千元)	251,218	453,945	115,014	820,177
Sales volume (tonnes)	銷售數量(噸)	17,786	36,393	5,738	59,917
Gross profit margin	毛利率	-15.3%	22.5%	40.4%	17.7%
Average unit selling price (RMB/tonne)	單位平均售價(人民幣元/噸)	12,255	16,086	33,642	16,630

During the Review Period, the total revenue of the Group increased by approximately 0.9% to approximately RMB1,005.0 million (six months ended 30 June 2023: approximately RMB996.4 million) as compared with that in the same period of 2023, and the overall gross profit of the Group decreased by approximately 17.5% period-on-period to approximately RMB145.4 million (six months ended 30 June 2023: approximately RMB176.2 million). The period-on-period decrease in the overall gross profit was mainly due to a decrease in the average unit selling price of the Group's dye intermediate products as compared with that in the same period of 2023, resulting from the adverse effects of market fluctuations during the six months ended 30 June 2024, which resulted in a decrease in gross profit of the dye and agricultural chemical intermediates segment as compared with that in the same period of 2023. The overall gross profit margin of the Group decreased by approximately 3.2 percentage points period-on-period to approximately 14.5% (six months ended 30 June 2023: approximately 17.7%).

During the Review Period, the profit attributable to equity holders of the parent decreased by approximately 52.6% period-on-period to approximately RMB15.6 million (six months ended 30 June 2023: approximately RMB32.9 million). The profit margin attributable to equity holders of the parent decreased by approximately 1.7 percentage points period-on-period to approximately 1.6% (six months ended 30 June 2023: approximately 3.3%).

### **Battery materials – accounting for approximately 28.1% of total revenue (six months ended 30 June 2023: approximately 21.9%)**

The Group is one of the major iron phosphate producers in China. Iron phosphate is mainly used in the production of lithium iron phosphate, which is the mainstream cathode material for the production of power lithium batteries and energy storage lithium batteries.

於回顧期內，本集團整體收益較二零二三年同期增加約0.9%至約人民幣1,005.0百萬元（截至二零二三年六月三十日止六個月：約人民幣996.4百萬元），本集團之整體毛利同比減少約17.5%至約人民幣145.4百萬元（截至二零二三年六月三十日止六個月：約人民幣176.2百萬元）。整體毛利同比減少主要是由於本集團染料中間體產品於截至二零二四年六月三十日止六個月的單位平均售價受市場波動的不利影響較二零二三年同期下降，導致染料及農業化學品中間體板塊的毛利較二零二三年同期減少。本集團整體毛利率同比下降約3.2個百分點至約14.5%（截至二零二三年六月三十日止六個月：約17.7%）。

於回顧期內，母公司權益擁有人應佔溢利同比減少約52.6%至約人民幣15.6百萬元（截至二零二三年六月三十日止六個月：約人民幣32.9百萬元）。母公司權益擁有人應佔溢利率同比下降約1.7個百分點至約1.6%（截至二零二三年六月三十日止六個月：約3.3%）。

### **電池材料 – 佔整體收益約28.1%（截至二零二三年六月三十日止六個月：約21.9%）**

本集團為中國主要的磷酸鐵生產商之一。磷酸鐵主要用於磷酸鐵鋰的生產，磷酸鐵鋰是生產動力鋰電池及儲能鋰電池的主流正極材料。



## Management Discussion and Analysis

### 管理層討論及分析

During the Review Period, the Group's sales volume of iron phosphate, a product under the battery materials segment, increased significantly, primarily because the market demand of the new energy vehicle and electrochemical energy storage industries continued to increase steadily, and the quality of the Group's iron phosphate products was widely recognized by the industry. The Group maintained close cooperation with lithium iron phosphate manufacturers such as Hefei Guoxuan Battery Materials Co., Ltd.\* (合肥國軒電池材料有限公司), Yibin Tianyuan Lithium Battery New Material Co., Ltd. (宜賓天原鋰電新材料有限公司), Hefei Rongjie Energy Materials Co., Ltd.\* (合肥融捷能源材料有限公司), Jiangxi Zhili Technology Co., Ltd.\* (江西智鋰科技股份有限公司), Fujian Zijin Lithium Material Technology Co., Ltd.\* (福建紫金鋰元材料科技有限公司) and Beijing Easpring Material Technology Co., Ltd.\* (北京當升材料科技股份有限公司). As a result of an increase in the sales volume of iron phosphate, the revenue from the battery materials segment of the Group increased by approximately 29.3% to approximately RMB281.9 million (six months ended 30 June 2023: approximately RMB218.0 million) as compared with that in the same period of 2022, accounting for approximately 28.1% (six months ended 30 June 2022: approximately 21.9%) of the Group's total revenue.

However, the pressure of a periodic imbalance in supply and demand resulted in a fierce market competition in the battery material industry. During the Review Period, the market price of iron phosphate declined as compared with that in the same period of 2022. Faced with the above market conditions, the Group continued to optimize production processes, and improved procurement and production management, which resulted in a significant reduction in the average unit cost of the iron phosphate products of the Group during the Review Period. Under the combined effect of an increase in sales volume, a decrease in market price and a decrease in average unit cost of iron phosphate products, the overall gross profit of this segment during the Review Period recovered by approximately 8.1% to approximately RMB-30.6 million (six months ended 30 June 2022: approximately RMB-33.3 million) as compared with that in the same period of 2022, while the gross profit margin recovered by approximately 4.5 percentage points to approximately -10.8% (six months ended 30 June 2022: approximately -15.3%).

於回顧期內，由於新能源汽車及電化學儲能產業的市場需求繼續穩定增長，及本集團磷酸鐵產品質量獲得行業廣泛認可，本集團電池材料板塊產品磷酸鐵銷量明顯提升。本集團與合肥國軒電池材料有限公司、宜賓天原鋰電新材料有限公司、合肥融捷能源材料有限公司、江西智鋰科技股份有限公司、福建紫金鋰元材料科技有限公司、北京當升材料科技股份有限公司等磷酸鐵鋰生產企業均保持緊密合作。受磷酸鐵銷量提升影響，本集團電池材料板塊收益較二零二二年同期增加約29.3%至約人民幣281.9百萬元（截至二零二三年六月三十日止六個月：約人民幣218.0百萬元）。板塊收益佔本集團整體收益約28.1%（截至二零二二年六月三十日止六個月：約21.9%）。

然而，階段性供需失衡的壓力致使電池材料行業市場競爭激烈，回顧期內磷酸鐵的市場價格相對二零二二年同期下降。面臨上述市場狀況，本集團持續優化生產工藝，提升採購及生產管理水平，使得回顧期內本集團磷酸鐵產品單位平均成本明顯降低。受磷酸鐵產品銷量提升、市場價格下降及單位平均成本降低共同影響，該板塊於回顧期內的整體毛利較二零二二年同期回升約8.1%至約人民幣-30.6百萬元（截至二零二三年六月三十日止六個月：約人民幣-33.3百萬元），毛利率回升約4.5個百分點至約-10.8%（截至二零二二年六月三十日止六個月：約-15.3%）。

### **Dye and agricultural chemical intermediates – accounting for approximately 50.0% of total revenue (six months ended 30 June 2023: approximately 58.8%)**

The Group is the world's largest manufacturer of DSD Acid. DSD Acid is mainly used in the production of optical brightening agents, and its end applications include brightening of paper and detergents, and brightening elements of bleach for textile. The Group's key dye intermediate products also include 4-nitrotoluene-2-sulphonic acid, an intermediate product produced during the production of DSD Acid, and iron oxide red products, which are produced during the co-production of iron oxide red with DSD Acid.

The Group is one of the world's three largest mononitrotoluene manufacturers. PNT, ONT and MNT are collectively referred to as mononitrotoluene. PNT is the major raw material in the production of DSD Acid. By commencing its own production of mononitrotoluene, the Group is able to stabilise the upstream supply of raw materials. ONT and OT are major raw materials in the production of herbicides as agricultural chemicals.

During the Review Period, the sales volume of iron oxide red products, which are produced under the new production process of co-production of iron oxide red with DSD Acid, increased significantly, driving the increase in sales volume of the Group's dye intermediate products as compared with that in the same period of 2023. However, due to changes in structure of selling products and the decline in average unit selling price of DSD Acid, the average unit selling price of the Group's dye intermediate products decreased, which resulted in the decrease in the revenue from dye intermediate products of the Group by approximately 20.7% to approximately RMB228.1 million (six months ended 30 June 2023: approximately RMB287.5 million) as compared with that in the same period of 2023.

During the Review Period, the sales volume of the agricultural chemical intermediate products of the Group decreased slightly, and the revenue of such products decreased by approximately 7.9% to approximately RMB274.4 million (six months ended 30 June 2023: approximately RMB297.9 million) as compared with that in the same period of 2023.

### **染料及農業化學品中間體 – 佔整體收益約50.0% (截至二零二三年六月三十日止六個月：約58.8%)**

本集團為全球最大的DSD酸生產商。DSD酸主要用於熒光增白劑的生產，終端應用至紙張增白、洗滌用品亮白和紡織品染白成分。DSD酸生產過程中的中間產品對硝基甲苯鄰磺酸，及DSD酸聯產氧化鐵紅工藝生產的氧化鐵紅產品，也是本集團染料中間體業務的重要產品。

本集團為全球三大一硝基甲苯生產商之一。PNT、ONT及MNT統稱為一硝基甲苯。PNT是生產DSD酸的主要原材料，本集團自行生產一硝基甲苯可穩定上游原材料之供應。與此同時，ONT及OT是生產農業化學品除草劑的主要原材料。

於回顧期內，DSD酸聯產氧化鐵紅新工藝生產的氧化鐵紅產品的銷量明顯提升，帶動本集團染料中間體產品銷量相對二零二三年同期提升。然而，銷售產品結構的變化及DSD酸單位平均售價的下降，致使本集團染料中間體產品單位平均售價下降，影響本集團染料中間體產品收益較二零二三年同期減少約20.7%至約人民幣228.1百萬元（截至二零二三年六月三十日止六個月：約人民幣287.5百萬元）。

於回顧期內，本集團農業化學品中間體產品銷量小幅下滑，產品收益較二零二三年同期減少約7.9%至約人民幣274.4百萬元（截至二零二三年六月三十日止六個月：約人民幣297.9百萬元）。

## Management Discussion and Analysis

### 管理層討論及分析

The total revenue of this segment for the Review Period decreased by approximately 14.2% to approximately RMB502.5 million (six months ended 30 June 2023: approximately RMB585.4 million) as compared with that in the same period of 2023, accounting for approximately 50.0% of the Group's overall revenue (six months ended 30 June 2023: approximately 58.8%).

During the Review Period, the overall gross profit of this segment decreased by approximately 28.6% to approximately RMB93.9 million (six months ended 30 June 2023: approximately RMB131.5 million), and the gross profit margin decreased by approximately 3.8 percentage points to approximately 18.7% (six months ended 30 June 2023: approximately 22.5%). In particular, the gross profit of dye intermediates decreased by approximately 58.2% to approximately RMB23.3 million (six months ended 30 June 2023: approximately RMB55.8 million), and the gross profit margin decreased by approximately 9.2 percentage points to approximately 10.2% (six months ended 30 June 2023: approximately 19.4%). The gross profit of agricultural chemical intermediates decreased by approximately 6.7% to approximately RMB70.6 million (six months ended 30 June 2023: approximately RMB75.7 million) as compared with that in the same period of 2023, and the gross profit margin was approximately 25.7% (six months ended 30 June 2023: approximately 25.4%), which remained relatively stable as compared with that in the same period of 2023.

#### **Pigment intermediates and new materials – accounting for approximately 21.9% of total revenue (six months ended 30 June 2023: approximately 19.4%)**

The Group is the world's largest manufacturer and distributor of the high-performance pigment intermediate DMSS. The Group is also a main manufacturer of DMAS, a food additive intermediate, and DIPS, a high-performance pigment intermediate, in the world. The above high-performance pigment intermediate products are mainly used in the production of end products such as printing inks, food additives, automobile paints and coatings. BPDA, a new product of the Group, is an important monomer for the production of new material polyimide.

該板塊於回顧期內的總收益較二零二三年同期減少約14.2%至約人民幣502.5百萬元(截至二零二三年六月三十日止六個月:約人民幣585.4百萬元),板塊收益佔本集團整體收益約50.0%(截至二零二三年六月三十日止六個月:約58.8%)。

該板塊於回顧期內的整體毛利減少約28.6%至約人民幣93.9百萬元(截至二零二三年六月三十日止六個月:約人民幣131.5百萬元),毛利率下降約3.8個百分點至約18.7%(截至二零二三年六月三十日止六個月:約22.5%)。其中,染料中間體毛利減少約58.2%至約人民幣23.3百萬元(截至二零二三年六月三十日止六個月:約人民幣55.8百萬元),毛利率下降約9.2個百分點至約10.2%(截至二零二三年六月三十日止六個月:約19.4%)。農業化學品中間體毛利較二零二三年同期減少約6.7%至約人民幣70.6百萬元(截至二零二三年六月三十日止六個月:約人民幣75.7百萬元),毛利率較二零二三年同期相對持平,為約25.7%(截至二零二三年六月三十日止六個月:約25.4%)。

#### **顏料中間體及新材料 – 佔整體收益約21.9%(截至二零二三年六月三十日止六個月:約19.4%)**

本集團為全球最大的高性能顏料中間體DMSS生產及銷售商,同時亦為食品添加劑中間體DMAS及高性能顏料中間體DIPS之全球主要生產商。上述高性能顏料中間體產品主要應用於印刷油墨、食品添加劑、汽車油漆和塗料等終端產品的生產中。本集團新產品BPDA是生產新材料聚酰亞胺的重要單體。

During the Review Period, the Group's pigment intermediates and new materials segment developed steadily, and the sales volume of such products increased as compared with that in the same period of 2023. Hence, revenue generated from the sales of the pigment intermediates and new materials segment increased by approximately 14.3% to approximately RMB220.6 million (six months ended 30 June 2023: approximately RMB193.0 million) as compared with that in the same period of 2023, accounting for approximately 21.9% of the Group's total revenue (six months ended 30 June 2023: approximately 19.4%).

During the Review Period, the overall gross profit of this segment increased by approximately 5.3% to approximately RMB82.1 million (six months ended 30 June 2023: approximately RMB78.0 million) and the gross profit margin of this segment decreased by approximately 3.2 percentage points to approximately 37.2% (six months ended 30 June 2023: approximately 40.4%).

### EXPORT

During the Review Period, the export revenue of the Group amounted to approximately RMB171.8 million, representing a decrease of approximately RMB36.4 million or approximately 17.5% as compared with the export revenue of approximately RMB208.2 million in the same period of 2023. The decrease in export revenue of the Group was mainly due to the decrease in export sales volume and average unit selling price of the Group's dye and agricultural chemical intermediate products during the Review Period as compared with that in the same period of 2023 as affected by the changes in international market conditions.

During the Review Period, the export revenue accounted for approximately 17.1% of the total revenue as compared with approximately 20.9% in the same period of 2023.

於回顧期內，本集團顏料中間體及新材料板塊穩健發展，產品的銷量相對二零二三年同期提升，影響顏料中間體及新材料板塊的銷售收益較二零二三年同期增加約14.3%至約人民幣220.6百萬元（截至二零二三年六月三十日止六個月：約人民幣193.0百萬元）。板塊收益佔本集團整體收益約21.9%（截至二零二三年六月三十日止六個月：約19.4%）。

該板塊於回顧期內的整體毛利增加約5.3%至約人民幣82.1百萬元（截至二零二三年六月三十日止六個月：約人民幣78.0百萬元），毛利率下降約3.2個百分點至約37.2%（截至二零二三年六月三十日止六個月：約40.4%）。

### 出口

於回顧期內，本集團實現出口收益約人民幣171.8百萬元，較二零二三年同期出口收益約人民幣208.2百萬元減少約人民幣36.4百萬元或約17.5%。本集團出口收益減少主要是由於受國際市場環境變化影響，本集團染料及農業化學品中間體產品於回顧期內的出口銷量及單位平均售價較二零二三年同期下降所致。

於回顧期內，出口收益佔收益總額約17.1%，二零二三年同期出口收益佔比約為20.9%。



# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS OUTLOOK

During the Review Period, China's economy continued to recover favourably with steady overall performance. The global economy continued its mild recovery amid the complex and ever-changing environment. The domestic new energy vehicle industry maintained rapid growth with strong market demand and improving technologies, becoming an important driver for the global development of new energy vehicles. Meanwhile, electrochemical energy storage market was at a critical stage of transition from the early stage of commercialisation to large scale development. However, although China's new energy industry was flourishing, the industry was also facing pressure from different aspects such as periodic imbalance in supply and demand and intensified market competition. The global economy was facing complex and diversified challenges. There were various challenges in the development of export-orientated enterprises, including but not limited to the continuous inflationary pressure in global markets, the tense situation in the Middle East and Red Sea which disrupted the global shipping industry, geopolitical conflicts, heightened trade protectionism and uncertainty in trade policies of major economies.

During the Review Period, the market demand in the battery material industry continued a promising trend, with profitability bottoming out and gradually improving, showing positive signs of recovery. The supply chain in the battery material industry was in a tough time of continuous production capacity optimization and production efficiency improvement, with the competition landscape transiting from disorder to order. As a result of market demand and the competition environment, the sales volume of iron phosphate, a product under the battery materials segment of the Group, increased significantly. As at the end of the Review Period, the Group's iron phosphate production line capacity achieved good utilization rate. In order to achieve stable development, the Group plans to expand the production capacity of its iron

### 業務展望

回顧期內，中國經濟延續回升向好態勢，運行整體平穩，而全球經濟則在複雜多變的環境中繼續溫和復甦。中國新能源汽車產業保持快速增長態勢，市場需求旺盛，技術不斷進步，成為全球新能源汽車發展的重要推動力。同時，電化學儲能市場正處於從商業化初期向規模化發展轉變的關鍵時刻。然而，中國新能源產業鏈在蓬勃發展的同時，也面臨着階段性供需失衡、市場競爭加劇等多方面的壓力。全球經濟面臨的挑戰複雜多元，外向型企業發展中面臨種種挑戰，包括但不限於全球範圍內的通貨膨脹壓力持續存在，中東紅海緊張局勢刺激全球海運神經，地緣政治衝突、貿易保護主義加碼及主要經濟體貿易政策的不確定性等。

回顧期內，電池材料行業的市場需求繼續向好發展，盈利水平觸底並逐步好轉，展現出復甦的積極跡象。電池材料行業供應鏈正處在不斷優化產能和提高生產效率的陣痛期，競爭格局正從無序向有序過渡。受市場需求及競爭環境影響，本集團電池材料磷酸鐵產品的銷量明顯提升，截至回顧期末，本集團磷酸鐵產線的產能利用率良好。為實現穩健發展，本集團計劃於二零二四年底前將東營工廠現有50,000噸／年磷酸鐵生產線擴產至70,000噸／年，完成擴產後，連同滄州工廠現有30,000噸／年磷酸鐵生產線，本集團磷酸鐵產品總產能將達到100,000噸／年。同時，鑒於目前的市場情況，本集團原計劃於二零二四年底前完成的東營工廠



phosphate production line in Dongying Factory from currently 50,000 tonnes/year to 70,000 tonnes/year by the end of 2024. Upon completion of production capacity expansion, together with the current iron phosphate production line in Cangzhou Factory with capacity of 30,000 tonnes/year, the total production capacity of the Group's iron phosphate product will reach 100,000 tonnes/year. At the same time, in view of the current market conditions, the Group's original plan to build a new iron phosphate production line in Dongying Factory with production capacity of 80,000 tonnes/year and the expansion plan to expand the existing production line in Cangzhou Factory with production capacity of 30,000 tonnes/year to 60,000 tonnes/year by the end of 2024 will be commenced in due course depending on future market conditions.

Despite the above changes and adjustments, the Group is still full of confidence as usual. China's new energy industry is in the stage of rapid and unstoppable development. Engaging itself into the wave of domestic new energy industry, the Group focuses on the battery material segment as the important strategic direction for long-term development. The Group will work together to boost the healthy development of this segment through technology innovation, thus contributing to the development of China's new energy industry. The Group's plan on the spin-off and separate listing of Shandong TNM Group on a stock exchange recognised by the PRC (the "**Proposed Spin-off**") remains unchanged. The Group will reactivate the Proposed Spin-off in due course depending on market conditions, and make further announcement(s) as and when appropriate in accordance with the relevant requirements under the Listing Rules.

80,000噸／年磷酸鐵產線新建計劃及將滄州工廠現有30,000噸／年磷酸鐵生產線擴建至60,000噸／年的擴建計劃將視未來市場情況於適當時機合理展開。

面對以上變化及調整，本集團信心依舊。中國新能源產業疾駛於廣闊大海，不可阻擋。本集團投身於國內新能源產業大潮之中，電池材料板塊是本集團着眼於長遠發展的重要戰略方向，本集團將同心聚能，以科技創新驅動板塊健康發展，為中國新能源產業發展貢獻力量。本集團分拆山東彩客新材料集團並將其在中國認可的證券交易所獨立上市（「**建議分拆**」）的計劃沒有改變，本集團將視市場情況於合適市場時機重啟建議分拆，並根據上市規則相關規定適時做出進一步公告。

## Management Discussion and Analysis

### 管理層討論及分析

During the Review Period, the products of the Group's pigment intermediates and new materials segment gained great market influence, with further growth in both sales volume and revenue as compared with that in the same period of 2023. During the Review Period, there were significant changes in the securities market regulatory policy in Chinese Mainland. In face of such changes, the Group's goal of the proposed transfer of listing of Tsaker Technology, an indirect non-wholly-owned subsidiary of the Company, to the Beijing Stock Exchange (the "BSE") in China (the "Proposed BSE Listing") remains unchanged. The Group are still putting full efforts in facilitating the preparation works on the Proposed BSE Listing. The Group will make further announcement(s) on the progress of the Proposed BSE Listing as and when appropriate in accordance with the relevant requirements under the Listing Rules.

During the Review Period, the average unit selling price of the Group's dye intermediate products decreased, causing great adverse impacts on the overall profitability of the Group. The production, sales and profitability of the agricultural chemical intermediate products of the Group remained relatively steady. In view of the steady recovery of domestic and overseas economies, the Group will focus on adopting appropriate market strategies so as to enhance the profitability of the dye and agricultural chemical intermediates segment.

Looking ahead, the Group will continue to adopt positive and stable development strategies amid the complex and ever-changing market environment. The Group will further invest in research and development, and improve safe production management, in order to maintain the leading position of its products under different segments in terms of technology, quality, cost and other aspects. The Group will fully leverage its advantages in traditional business segments accumulated over the years, actively respond to the short-term challenges in the battery materials segment and seize the development opportunities in the new energy field, aiming to achieve sustainable, steady and healthy development of the Group in the future.

\* English translation name is for identification purpose only

回顧期內，本集團顏料中間體及新材料板塊產品的市場影響力穩固，銷量及收入相對二零二三年同期進一步增長。回顧期內，內地證券市場監管政策較以往發生較大變化，面對相關變化，本公司間接非全資附屬公司彩客科技擬議轉板至中國北京證券交易所上市（「擬議北交所上市」）的目標沒有改變，本集團仍在全力推進彩客科技擬議北交所上市的準備工作，就擬議北交所上市進展，本集團將根據上市規則相關規定適時作出進一步公告。

回顧期內，本集團染料中間體產品的單位平均售價下降，對本集團整體盈利水平造成了較大不利影響。本集團農業化學品中間體產品的生產、銷售及盈利能力相對穩健。基於國內外經濟的企穩回升態勢，本集團將致力於採取合適的市場策略，提升染料及農業化學品中間體板塊的盈利水平。

展望未來，在複雜多變的市場環境中，本集團將繼續保持積極穩健的發展戰略，加大技術研發投入，提升安全生產管理水平，保持各板塊產品於技術、質量、成本等方面的領先優勢。充分發揮本集團在傳統業務板塊長期積累的優勢，積極應對電池材料板塊的短期挑戰，把握新能源領域未來發展機遇，以期實現本集團未來的持續、穩定、健康發展。

### FINANCIAL REVIEW

#### Revenue and gross profit

During the Review Period, the revenue of the Group amounted to approximately RMB1,005.0 million, representing an increase of approximately RMB8.6 million or approximately 0.9% as compared with approximately RMB996.4 million in the same period of 2023. The gross profit amounted to approximately RMB145.4 million, representing a decrease of approximately RMB30.8 million or approximately 17.5% as compared with approximately RMB176.2 million in the same period of 2023. During the Review Period, the Group's gross profit margin was approximately 14.5%, as compared with that of approximately 17.7% in the same period of 2023.

#### Net profit and net profit margin

During the Review Period, the net profit of the Group was approximately RMB23.5 million, representing a decrease of approximately RMB19.5 million or approximately 45.3% as compared with approximately RMB43.0 million in the same period of 2023. During the Review Period, the net profit margin of the Group was approximately 2.3%, as compared with approximately 4.3% in the same period of 2023.

#### Selling and distribution expenses

During the Review Period, selling and distribution expenses amounted to approximately RMB18.9 million, representing a decrease of approximately RMB5.0 million as compared with approximately RMB23.9 million in the same period of 2023. During the Review Period, selling and distribution expenses represented approximately 1.9% of the Group's revenue (six months ended 30 June 2023: approximately 2.4%). The decrease in selling and distribution expenses was mainly attributable to the strict cost control measures implemented by the Group during the Review Period, resulting in the decrease in certain sales-related expenses as compared with that in the same period of 2023.

### 財務回顧

#### 收益及毛利

於回顧期內，本集團取得收益約為人民幣1,005.0百萬元，較二零二三年同期約人民幣996.4百萬元增加約人民幣8.6百萬元或上升約0.9%；錄得毛利約人民幣145.4百萬元，較二零二三年同期約人民幣176.2百萬元減少約人民幣30.8百萬元或下降約17.5%。於回顧期內，本集團毛利率約為14.5%，二零二三年同期毛利率約為17.7%。

#### 純利及純利率

於回顧期內，本集團錄得純利約為人民幣23.5百萬元，較二零二三年同期約為人民幣43.0百萬元，減少約人民幣19.5百萬元或下降約45.3%。於回顧期內，本集團純利率約為2.3%，二零二三年同期純利率約為4.3%。

#### 銷售及分銷開支

於回顧期內，銷售及分銷開支約為人民幣18.9百萬元，較二零二三年同期約為人民幣23.9百萬元，減少約人民幣5.0百萬元。於回顧期內，銷售及分銷開支約佔本集團收益的1.9%（截至二零二三年六月三十日止六個月：約2.4%）。銷售及分銷開支減少主要是由於回顧期內本集團實施嚴格費用控制，影響若干銷售相關費用較二零二三年同期降低所致。

# Management Discussion and Analysis

## 管理層討論及分析

### Administrative expenses

During the Review Period, administrative expenses amounted to approximately RMB74.7 million, representing a decrease of approximately RMB14.3 million as compared with approximately RMB89.0 million in the same period in 2023. The decrease in administrative expenses was mainly attributable to the combined effects of (i) the decrease in research and development expenses during the Review Period due to the change in the stages of the research and development projects; and (ii) the decrease in expenses on consultation services and other services during the Review Period as the Group put greater efforts on cost control.

During the Review Period, administrative expenses represented approximately 7.4% of the Group's revenue (six months ended 30 June 2023: approximately 8.9%).

### Finance costs

During the Review Period, finance costs amounted to approximately RMB22.1 million, representing an increase of approximately RMB12.0 million as compared with approximately RMB10.1 million in the same period in 2023. The increase in finance costs was mainly attributable to the grant of repurchase rights to investors upon the introduction of the first round of independent investors to Shandong TNM Group in March and April 2023 and the transfer of partial interest in Tsaker Technology held by Tsaker Hong Kong in June 2023, under which the relevant repurchase obligations were recognized as financial liabilities with interest to be accrued. During the Review Period, the interest recognized on such financial liabilities leads to the increase of finance costs.

### Exchange gains/(losses), net

During the Review Period, the net exchange gains amounted to approximately RMB0.2 million as compared with the net exchange losses of approximately RMB6.8 million in the same period in 2023, which was mainly due to the fluctuation of the exchange rate of Renminbi against US dollar during the Review Period.

### 行政開支

於回顧期內，行政開支約為人民幣74.7百萬元，較二零二三年同期約為人民幣89.0百萬元，減少約人民幣14.3百萬元。行政開支減少主要歸因於以下合併影響：(i)因研發項目所處階段變化，回顧期內的研發開支減少；及(ii)本集團加大費用管控力度，影響回顧期內諮詢服務等費用減少。

於回顧期內，行政開支約佔本集團收益的7.4%（截至二零二三年六月三十日止六個月：約8.9%）。

### 財務成本

於回顧期內，財務成本約為人民幣22.1百萬元，較二零二三年同期約為人民幣10.1百萬元，增加約人民幣12.0百萬元，財務成本增加主要是由於二零二三年三月及四月山東彩客新材料集團引入第一輪獨立投資人及二零二三年六月彩客香港轉讓其持有的彩客科技部分權益時，授予投資人回購權，相關回購義務確認為應計利息金融負債，於回顧期內，上述金融負債確認的利息導致財務成本增加。

### 匯兌收益／(損失)淨額

於回顧期內，匯兌收益淨額為約人民幣0.2百萬元，二零二三年同期的匯兌損失淨額約為人民幣6.8百萬元，主要是由於回顧期內人民幣兌美元匯率波動所致。

### Income tax expense

The subsidiaries of the Company in the People's Republic of China (the "PRC") are generally subject to the PRC enterprise income tax at a rate of 25%. Tsaker Technology is subject to the enterprise income tax at a preferential rate of 15% due to the possession of a high-tech enterprise certificate. The Hong Kong subsidiary of the Company is subject to the two-tier tax regime, i.e., the first HK\$2 million of assessable profits earned will be taxed at half of the current Hong Kong profits tax rate (i.e., 8.25%), and the remaining assessable profits will continue to be taxed at 16.5%. The Singapore subsidiary of the Company is generally subject to the Singapore enterprise income tax at a rate of 17%.

During the Review Period, income tax expenses amounted to approximately RMB7.0 million, representing a decrease of approximately RMB4.7 million as compared with approximately RMB11.7 million in the same period of 2023. The decrease in income tax expense was mainly attributable to the decrease in the profit before tax during the Review Period as compared with the same period in 2023.

### Cash flows

During the Review Period, the Group's net cash inflows from operating activities were approximately RMB35.2 million, which remained relatively stable as compared with approximately RMB34.7 million in the same period of 2023.

During the Review Period, the Group's net cash outflows from investing activities were approximately RMB10.8 million, representing a decrease of approximately RMB70.0 million as compared with approximately RMB80.8 million in the same period in 2023, which was mainly attributable to the combined effects of (i) the decrease in the capital expenditure and payment for the construction of the production line of Shandong TNM as compared with that in the same period of 2023 during the Review Period; and (ii) the decrease in the capital expenditure and payment as a result of the decrease in construction projects in progress under the pigment intermediates and new materials segment as compared with that in the same period of 2023 during the Review Period.

### 所得稅開支

本公司於中華人民共和國（「中國」）的附屬公司通常須按25%的稅率繳納中國企業所得稅，彩客科技因擁有高新技術企業證書，按15%的優惠稅率繳納企業所得稅。本公司於香港的附屬公司須遵守二級稅制，即所賺取的最初2百萬港元應課稅溢利將按香港現行利得稅率一半（即8.25%）繳稅，其餘應課稅溢利將繼續按16.5%的稅率繳稅。本公司於新加坡的附屬公司通常須按17%的稅率繳納新加坡企業所得稅。

於回顧期內，所得稅費用約為人民幣7.0百萬元，較二零二三年同期約為人民幣11.7百萬元，減少約人民幣4.7百萬元。所得稅開支減少主要是由於回顧期內的稅前利潤較二零二三同期減少所致。

### 現金流量

於回顧期內，本集團經營活動現金流入淨額約為人民幣35.2百萬元，較二零二三年同期約為人民幣34.7百萬元，保持相對穩定。

於回顧期內，本集團投資活動現金流出淨額約為人民幣10.8百萬元，較二零二三年同期約為人民幣80.8百萬元，減少約人民幣70.0百萬元，主要歸因於以下合併影響：(i)回顧期內山東彩客新材料建造生產線的資本開支及付款較二零二三年同期減少；及(ii)回顧期內顏料中間體及新材料板塊因在建類項目減少影響資本開支及付款較二零二三年同期減少。



## Management Discussion and Analysis

### 管理層討論及分析

During the Review Period, the Group's net cash outflows from financing activities were approximately RMB134.3 million, representing a decrease of approximately RMB405.7 million as compared with net cash inflows of approximately RMB271.4 million from financing activities in the same period of 2023, which was mainly attributable to the combined effects of (i) the completion of the introduction of first round of independent investors to Shandong TNM Group and the transfer of partial interest in Tsaker Technology held by Tsaker Hong Kong in the same period of 2023, while no similar investment or disposal occurred during the Review Period; and (ii) the increase in net cash outflows from bank loans and other borrowings repaid by the Group during the Review Period as compared with that in the same period of 2023.

#### TREASURY POLICY

The Group has adopted a prudent financial management approach towards its treasury policy and thus maintained a healthy liquidity position throughout the six months ended 30 June 2024. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

#### LIQUIDITY AND CAPITAL STRUCTURE

During the Review Period, the daily working capital of the Group was primarily derived from internally generated cash flow from operations and bank borrowings. As at 30 June 2024, the Group had cash and cash equivalents of approximately RMB177.4 million, which included approximately RMB166.8 million denominated in RMB and approximately RMB10.6 million in other currencies (USD, HKD and SGD) (31 December 2023: approximately RMB287.4 million, in which approximately RMB258.7 million denominated in RMB and approximately RMB28.7 million in other currencies (USD, HKD and SGD)). As at 30 June 2024, the Group had restricted cash of approximately RMB33.4 million denominated in RMB (31 December 2023: approximately RMB70.6 million denominated in RMB).

於回顧期內，本集團融資活動現金流出淨額約為人民幣134.3百萬元，較二零二三年同期融資活動現金流入淨額為約人民幣271.4百萬元，減少約人民幣405.7百萬元，主要歸因於以下合併影響：(i)二零二三年同期山東彩客新材料集團完成第一輪獨立投資人引入及彩客香港轉讓其持有的彩客科技部分權益，而於回顧期內未發生類似投資或出售；及(ii)回顧期內本集團償還銀行貸款及其他借款現金流出淨額較二零二三年同期增加。

#### 財政政策

本集團已就其財政政策採納審慎的財務管理方法，因此在截至二零二四年六月三十日止六個月始終維持穩健的流動資金狀況。為管理流動資金風險，董事會密切監察本集團的流動資金狀況，以確保本集團的資產、負債及其他承擔的流動資金結構能夠不時滿足其資金需求。

#### 流動資金及資本結構

於回顧期內，本集團日常營運資金的來源主要為內部經營產生的現金流量及銀行借款。截至二零二四年六月三十日，本集團持有現金及現金等價物為約人民幣177.4百萬元，包括以人民幣計值約為人民幣166.8百萬元及以其他貨幣(美元、港元和新加坡元)計值約為人民幣10.6百萬元(二零二三年十二月三十一日：約為人民幣287.4百萬元，包括以人民幣計值約為人民幣258.7百萬元及以其他貨幣(美元、港元和新加坡元)計值約為人民幣28.7百萬元)。截至二零二四年六月三十日，本集團持有受限現金約為人民幣33.4百萬元，以人民幣計值(二零二三年十二月三十一日：約為人民幣70.6百萬元，以人民幣計值)。

As at 30 June 2024, the Group had interest-bearing bank and other borrowings of approximately RMB233.9 million, all denominated in RMB with interest rate of 2.95% to 9.22% per annum (31 December 2023: approximately RMB317.1 million, all denominated in RMB with interest rate of 2.8% to 9.22% per annum), of which (i) approximately RMB224.2 million shall be repayable within one year (31 December 2023: approximately RMB299.1 million shall be repayable within one year), approximately RMB7.8 million shall be repayable in the second year (31 December 2023: approximately RMB12.3 million shall be repayable in the second year), and approximately RMB1.9 million shall be repayable in the third to the fifth year, inclusive (31 December 2023: approximately RMB5.7 million shall be repayable in the third to the fifth year, inclusive); and (ii) all bore fixed interest rates (31 December 2023: all bore fixed interest rates).

As at 30 June 2024, the Group had unutilised banking facilities of RMB167.9 million (31 December 2023: approximately RMB177.5 million).

During the Review Period, the Group did not use any risk hedging instrument or have any borrowing or hedge in its foreign currency investment.

### GEARING RATIO

As at 30 June 2024, the Group's gearing ratio was approximately 11.5% as compared with approximately 15.4% as at 31 December 2023, which is calculated at interest-bearing bank and other borrowings at the end of the period divided by total equity.

截至二零二四年六月三十日，本集團持有計息銀行及其他借款約為人民幣233.9百萬元，年利率為2.95%至9.22%，全部以人民幣計值（二零二三年十二月三十一日：約人民幣317.1百萬元，年利率為2.8%至9.22%，全部以人民幣計值），其中(i)約人民幣224.2百萬元需於一年內償還（二零二三年十二月三十一日：約人民幣299.1百萬元需於一年內償還），約人民幣7.8百萬元需於第二年償還（二零二三年十二月三十一日：約人民幣12.3百萬元需於第二年償還），及約人民幣1.9百萬元需於第三年至第五年（包括首尾兩年）償還（二零二三年十二月三十一日：約人民幣5.7百萬元需於第三年至第五年（包括首尾兩年）償還）；及(ii)全部為固定利率計息（二零二三年十二月三十一日：全部為固定利率計息）。

截至二零二四年六月三十日，本集團擁有未使用銀行授信額度約為人民幣167.9百萬元（二零二三年十二月三十一日：約人民幣177.5百萬元）。

於回顧期內，本集團無任何風險對沖工具或外幣投資中無任何借款或對沖。

### 資產負債比率

於二零二四年六月三十日，本集團的資產負債比率（期末的計息銀行及其他借款除以總權益計算）約為11.5%，於二零二三年十二月三十一日約為15.4%。

# Management Discussion and Analysis

## 管理層討論及分析

### CURRENT ASSETS

As at 30 June 2024, total current assets of the Group amounted to approximately RMB1,453.5 million (31 December 2023: approximately RMB1,467.5 million), primarily consisting of inventories of approximately RMB349.9 million (31 December 2023: approximately RMB285.3 million), trade and notes receivable of approximately RMB807.3 million (31 December 2023: approximately RMB742.0 million), prepayments and other receivables of approximately RMB67.7 million (31 December 2023: approximately RMB69.3 million), cash and cash equivalents of approximately RMB177.4 million (31 December 2023: approximately RMB287.4 million), restricted cash of approximately RMB33.4 million (31 December 2023: approximately RMB70.6 million), and financial assets at FVPL of approximately RMB17.7 million (31 December 2023: approximately RMB12.9 million).

### INVENTORIES

Inventories of the Group mainly include raw materials, work-in-progress and finished products. The turnover days for inventories were 67 days during the Review Period, while those for the year ended 31 December 2023 were 58 days. The increase in such turnover days was mainly attributable to the increase in quantities of inventories of the Group, which would be beneficial to improve the stability of production and supply in response to the uncertain market conditions. The Group has focused on daily inventory management, and made reasonable arrangements for business processes such as procurement, production and sales to ensure that inventories are maintained at a reasonable level.

### 流動資產

於二零二四年六月三十日，本集團的流動資產總額約為人民幣1,453.5百萬元（二零二三年十二月三十一日：約為人民幣1,467.5百萬元），其主要包括存貨約為人民幣349.9百萬元（二零二三年十二月三十一日：約為人民幣285.3百萬元）、貿易應收款項及應收票據約為人民幣807.3百萬元（二零二三年十二月三十一日：約為人民幣742.0百萬元）、預付款項及其他應收款項約為人民幣67.7百萬元（二零二三年十二月三十一日：約為人民幣69.3百萬元）、現金及現金等價物約為人民幣177.4百萬元（二零二三年十二月三十一日：約為人民幣287.4百萬元）、受限現金約為人民幣33.4百萬元（二零二三年十二月三十一日：約為人民幣70.6百萬元）及按公允價值計量且其變動計入損益之金融資產約為人民幣17.7百萬元（二零二三年十二月三十一日：約為人民幣12.9百萬元）。

### 存貨

本集團的存貨主要包括原材料、在製品及製成品。於回顧期內存貨周轉天數為67天，截至二零二三年十二月三十一日止年度為58天。周轉天數增加主要是因為本集團存貨數量增加，這有助於提高生產及供應的穩定性以應對不確定的市場情況。本集團一貫注重日常存貨管理，合理安排採購、生產、銷售等業務環節，以確保庫存維持合理水平。

### TRADE AND NOTES RECEIVABLE

As at 30 June 2024, trade and notes receivable of the Group were approximately RMB807.3 million in aggregate, representing an increase of approximately RMB65.3 million as compared with those of approximately RMB742.0 million in aggregate as at 31 December 2023.

The turnover days for trade and notes receivable were 139 days during the Review Period while those for the year ended 31 December 2023 were 122 days. The increase in such turnover days was mainly due to the increase in the Group's sales to customers with longer credit period in the battery materials segment during the Review Period compared to the year of 2023.

### PREPAYMENTS AND OTHER RECEIVABLES

As at 30 June 2024, prepayments and other receivables of the Group were approximately RMB67.7 million in aggregate, representing a decrease of approximately RMB1.6 million as compared with those of approximately RMB69.3 million in aggregate as at 31 December 2023.

### CURRENT LIABILITIES

As at 30 June 2024, total current liabilities of the Group amounted to approximately RMB1,139.1 million (31 December 2023: approximately RMB1,140.2 million), primarily consisting of trade and bills payables of approximately RMB417.3 million (31 December 2023: approximately RMB472.6 million), other payables and accruals and contract liabilities of approximately RMB414.4 million (31 December 2023: approximately RMB288.9 million), interest-bearing bank and other borrowings of approximately RMB224.2 million (31 December 2023: approximately RMB299.1 million), income tax payables of approximately RMB20.6 million (31 December 2023: approximately RMB19.3 million) and other current liabilities of approximately RMB62.6 million (31 December 2023: approximately RMB60.3 million).

### TRADE AND BILLS PAYABLES

The turnover days for trade and bills payables were 93 days during the Review Period while those for the year ended 31 December 2023 were 88 days. The increase in the turnover days was mainly due to the increase in procurement from suppliers with longer credit period.

### 貿易應收款項及應收票據

於二零二四年六月三十日，本集團貿易應收款項及應收票據合計約為人民幣807.3百萬元，較二零二三年十二月三十一日貿易應收款項及應收票據合計約為人民幣742.0百萬元，增加約人民幣65.3百萬元。

於回顧期內，貿易應收款項及應收票據的周轉天數為139天，截至二零二三年十二月三十一日止年度為122天。周轉天數增加的主要因為於回顧期內，本集團對電池材料板塊信貸期較長的客戶銷售較二零二三年增加。

### 預付款項及其他應收款項

於二零二四年六月三十日，本集團預付款項及其他應收款項合計約為人民幣67.7百萬元，較二零二三年十二月三十一日預付款項及其他應收款項合計約為人民幣69.3百萬元減少了約人民幣1.6百萬元。

### 流動負債

於二零二四年六月三十日，本集團的流動負債總額約為人民幣1,139.1百萬元（二零二三年十二月三十一日：約為人民幣1,140.2百萬元），其主要包括貿易應付款項及應付票據約為人民幣417.3百萬元（二零二三年十二月三十一日：約為人民幣472.6百萬元）、其他應付款項及應計費用以及合約負債約為人民幣414.4百萬元（二零二三年十二月三十一日：約為人民幣288.9百萬元）、計息銀行及其他借款約為人民幣224.2百萬元（二零二三年十二月三十一日：約為人民幣299.1百萬元）、應付所得稅約為人民幣20.6百萬元（二零二三年十二月三十一日：約為人民幣19.3百萬元）及其他流動負債約為人民幣62.6百萬元（二零二三年十二月三十一日：約為人民幣60.3百萬元）。

### 貿易應付款項及應付票據

於回顧期內，貿易應付款項及應付票據的周轉天數為93天，截至二零二三年十二月三十一日止年度為88天，周轉天數增加主要是由於本集團對信用期較長的供應商的採購增加所致。

# Management Discussion and Analysis

## 管理層討論及分析

### OTHER PAYABLES AND ACCRUALS AND CONTRACT LIABILITIES

As at 30 June 2024, other payables and accruals and contract liabilities of the Group were approximately RMB414.4 million in aggregate, representing an increase of approximately RMB125.5 million as compared with those of approximately RMB288.9 million in aggregate as at 31 December 2023, mainly due to the increase in the endorsed notes receivable not derecognised as at the end of the Review Period.

### PLEDGE OF ASSETS

As at 30 June 2024, certain Group's property, plant and equipment, right-of-use assets with net carrying amounts of approximately RMB145.4 million (31 December 2023: property, plant and equipment, right-of-use assets, and trade receivables amounted to approximately RMB284.6 million) were pledged to secure bank and other borrowings and bank facilities granted to the Group.

### MATERIAL ACQUISITIONS, DISPOSALS AND SIGNIFICANT INVESTMENT

There were no material acquisitions, disposals (including material acquisitions and disposals of subsidiaries, associates and joint ventures) or significant investment of the Group for the six months ended 30 June 2024.

### CAPITAL COMMITMENTS

For details of the Group's capital commitments, please refer to note 20 to the financial statements in this report.

### FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

As at 30 June 2024 and the date of this report, save as those disclosed in elsewhere in this report, the Group had no other plans for material investment or acquisition of capital assets.

### CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as at 30 June 2024 (31 December 2023: nil).

### 其他應付款項及應計費用以及合約負債

於二零二四年六月三十日，本集團其他應付款項及應計費用以及合約負債合計約為人民幣414.4百萬元，較二零二三年十二月三十一日其他應付款項及應計費用以及合約負債合計約為人民幣288.9百萬元增加約人民幣125.5百萬元，主要是由於未終止確認的已背書應收票據於回顧期末增加所致。

### 資產抵押

於二零二四年六月三十日，本集團賬面淨額約為人民幣145.4百萬元之若干物業、廠房及設備、使用權資產(二零二三年十二月三十一日：約人民幣284.6百萬元之物業、廠房及設備、使用權資產及貿易應收款項)已予以抵質押，以取得授予本集團的銀行及其他借款及銀行授信。

### 重大收購、出售及重大投資

截至二零二四年六月三十日止六個月期間，本集團無重大收購、出售(包括重大收購及出售附屬公司、聯營公司及合資企業)或重大投資。

### 資本承擔

有關本集團資本承擔之詳情，請參閱本報告財務報表附註20。

### 重大投資或資本資產之未來計劃

於二零二四年六月三十日及本報告日期，除本報告其他章節所披露者外，本集團並無任何重大投資或購入資本資產之其他計劃。

### 或然負債

於二零二四年六月三十日，本集團無重大或然負債(二零二三年十二月三十一日：無)。



### FOREIGN EXCHANGE RISK

Foreign exchange risk refers to the risk of loss caused by fluctuation in exchange rate. The foreign exchange risk of the Group is mainly related to its operating activities. The operation of the Group may be affected by the future fluctuation in exchange rate. The Group is closely monitoring the impact of changes in currency exchange rates on the Group's foreign exchange risk.

The Group currently does not have any hedging policy for foreign currency in place. However, the Board will remain alert to any foreign currency risk and, if necessary, consider hedging any potential material foreign currency risk.

### EMPLOYEES AND REMUNERATION POLICIES

The Group has established its human resources policies and system with a view to adding more incentives and rewards to the remuneration system, which include a wide range of training and personal development programs for its employees.

The remuneration package offered to the employees is in line with their duties and the prevailing market terms. Employee benefits, including bonus, pension, medical coverage and housing provident funds, etc., are also provided to employees of the Group.

As at 30 June 2024, the Group had 2,117 employees (as at 30 June 2023: 2,031) in aggregate.

For the six months ended 30 June 2024, the total staff costs of the Group (including wages, bonuses, social insurances and housing provident funds) amounted to approximately RMB111.6 million (six months ended 30 June 2023: approximately RMB98.7 million). The increase in staff costs was mainly attributable to the increase in number of employees as the Group growingly utilized the production capacity of products of different operating segments.

### EVENTS SUBSEQUENT TO THE REVIEW PERIOD

Save as disclosed in note 23 to the financial statements in this report, the Group did not have any other significant subsequent events from 30 June 2024 and up to the date of this report.

### 外匯風險

外匯風險指因匯率變動產生損失的風險。本集團承受外匯風險主要與本集團的經營活動有關，未來匯率波動可能對本集團經營造成影響。本集團密切關注匯率變動對本集團外匯風險的影響。

目前本集團並無進行外幣對沖政策。董事會監控外幣風險，如有需要將考慮對可能產生的重大外幣風險予以對沖。

### 僱員及薪酬政策

本集團已制定人力資源政策及體制，務求於薪酬制度中加入更多激勵性的獎勵及獎金，以及為僱員提供多元化之僱員培訓及個人發展計劃。

本集團向僱員提供之酬金待遇乃按其職務及當時市場條款釐定，亦同時向僱員提供僱員福利，包括花紅、養老金、醫療保障及住房公積金等。

於二零二四年六月三十日，本集團共有員工2,117名（於二零二三年六月三十日：2,031名）。

截至二零二四年六月三十日止六個月，本集團的員工成本總額（包括工資、花紅、社會保險及住房公積金）約為人民幣111.6百萬元（截至二零二三年六月三十日止六個月：約人民幣98.7百萬元）。員工成本增加主要是由於本集團為加強利用各經營分部產品產能增加員工數量所致。

### 回顧期後事項

除本報告財務報告附註23所披露外，本集團於二零二四年六月三十日起至本報告日期期間概無發生任何其他重大期後事項。

# Management Discussion and Analysis

## 管理層討論及分析

### INTERIM DIVIDEND AND SPECIAL DIVIDEND

The Board has resolved to declare and pay an interim dividend of RMB0.005 per ordinary share (the “**Interim Dividend**”) (six months ended 30 June 2023: RMB0.029 per ordinary share) and a special dividend of RMB0.025 per ordinary share (the “**Special Dividend**”) (six months ended 30 June 2023: nil) for the six months ended 30 June 2024.

The Interim Dividend and Special Dividend shall be paid on 26 November 2024 (Tuesday) to the shareholders of the Company whose names appear on the register of members of the Company on 6 September 2024 (Friday). The Interim Dividend and Special Dividend shall be declared in RMB and paid in Hong Kong dollars. The relevant exchange rate is HK\$1:RMB0.916, being the average central parity rate for the conversion of RMB against Hong Kong dollars as announced by the People’s Bank of China for the five business days immediately preceding 13 August 2024. The Interim Dividend and Special Dividend payable in Hong Kong dollars shall be HK\$0.006 per share and HK\$0.027 per share respectively, and the calculation methods are as follows:

$$\text{Interim Dividend: } \frac{\text{RMB0.005 per share}}{\text{Exchange rate 0.916}} = \text{HK\$0.006 per share}$$

$$\text{Special Dividend: } \frac{\text{RMB0.025 per share}}{\text{Exchange rate 0.916}} = \text{HK\$0.027 per share}$$

As at the date of 13 August 2024, the Company did not have any treasury shares or repurchased shares subject to cancellation. Based on the total number of issued shares of 985,401,000 shares on the same day, the total amount of the Interim Dividend and the Special Dividend amounted to approximately RMB4,927,000 and RMB24,635,000 respectively.

### 中期股息及特別股息

董事會決議就截至二零二四年六月三十日止六個月宣派及派付中期股息每股普通股人民幣0.005元（「**中期股息**」）（截至二零二三年六月三十日止六個月：每股普通股人民幣0.029元）及特別股息每股普通股人民幣0.025元（「**特別股息**」）（截至二零二三年六月三十日止六個月：無）。

中期股息及特別股息將於二零二四年十一月二十六日（星期二）支付予於二零二四年九月六日（星期五）名列本公司股東名冊的本公司股東。中期股息及特別股息須以人民幣宣派並以港元支付。相關匯率為1港元兌人民幣0.916元，即中國人民銀行宣佈的人民幣兌港元於緊接二零二四年八月十三日前五個營業日的中間價平均值。中期股息及特別股息支付額分別折合為每股股份0.006港元及每股股份0.027港元，計算方式如下：

$$\text{中期股息: } \frac{\text{每股股份人民幣0.005元}}{\text{兌換率0.916}} = \text{每股股份0.006港元}$$

$$\text{特別股息: } \frac{\text{每股股份人民幣0.025元}}{\text{兌換率0.916}} = \text{每股股份0.027港元}$$

於二零二四年八月十三日，本公司未持有任何庫存股份或尚待註銷的購回股份。根據同日985,401,000股的已發行股份總數，中期股息及特別股息總額分別約為人民幣4,927,000元及人民幣24,635,000元。

### CLOSURE OF THE REGISTER OF MEMBERS

The register of members of the Company will be closed from 3 September 2024 (Tuesday) to 6 September 2024 (Friday), both days inclusive, in order to determine the identity of the shareholders of the Company who are entitled to receive the Interim Dividend and the Special Dividend, during which period no share transfers will be registered. To qualify for the Interim Dividend and the Special Dividend, all transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 2 September 2024 (Monday).

### ROUNDING

Certain amounts and percentage figures included in this report have been subject to rounding adjustments. Any minor discrepancies between the figures included in this report and related calculations or the figures in the financial statements are due to rounding.

### 暫停辦理股份過戶登記手續

為釐定有權收取中期股息及特別股息的本公司股東身份，本公司將由二零二四年九月三日（星期二）至二零二四年九月六日（星期五）（首尾兩日包括在內）暫停辦理股份過戶登記手續，於此期間不會辦理任何股份過戶登記手續。為符合資格享有中期股息及特別股息，所有過戶文件連同相關股票須不遲於二零二四年九月二日（星期一）下午四時三十分送交本公司之股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓，以作登記。

### 約整

本報告所載若干金額及百分比數字須進行約整調整。本報告所載數字與相關計算或財務報表的數字之間的任何些微差異乃因約整而產生。

# Corporate Governance

## 企業管治

### CORPORATE GOVERNANCE AND OTHER INFORMATION

#### Corporate Governance Practices

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability. The Company has adopted the Corporate Governance Code in Appendix C1 to the Listing Rules as its own code of corporate governance.

For the six months ended 30 June 2024, the Company has complied with all the code provisions of the Corporate Governance Code set out therein, except for code provision C.2.1 in Part 2 of the Corporate Governance Code. In accordance with code provision C.2.1 in Part 2 of the Corporate Governance Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company deviates from the code provision C.2.1 because Mr. GE Yi performs both the roles of the chairman and the chief executive officer of the Company. Since Mr. GE Yi has been with the Group for many years, he has a thorough understanding of the Group's business, management, customers and products. With his extensive experience in the business operation and management, the Board believes that vesting the two roles in the same individual provides the Company with strong and consistent leadership and facilitates effective implementation and execution of the Group's business decisions and strategies, and is beneficial to the business prospects and management of the Company.

Under the leadership of Mr. GE Yi, the Board is and has been able to work effectively and performs its responsibilities with key and appropriate issues discussed in a timely manner. In addition, all major decisions are made in consultation with members of the Board and relevant Board committees, and there are three independent non-executive Directors on the Board offering independent perspectives. The Board is therefore of the view that there are adequate safeguards in place to ensure sufficient balance of powers and authorities between the Board and the management of the Company. To maintain a high standard of corporate governance practices of the Company, the Board shall nevertheless review the effectiveness of the structure and composition of the Board from time to time in light of prevailing circumstances.

### 企業管治及其他資料

#### 企業管治常規

本集團致力維持高水準的企業管治，以保障股東的權益並提升企業價值與問責制。本公司已採納上市規則附錄C1所載之《企業管治守則》，作為其本身之企業管治守則。

於截至二零二四年六月三十日止六個月期間，除《企業管治守則》第二部分守則條文第C.2.1條外，本公司已遵照《企業管治守則》的所有守則條文。根據《企業管治守則》第二部分守則條文第C.2.1條，主席及行政總裁的職位須有所區分，且不應由同一人擔任。本公司偏離守則條文第C.2.1條，原因是戈弋先生同時擔任本公司主席兼行政總裁。由於戈弋先生加入本集團多年，彼深入瞭解本集團業務、管理、客戶及產品。憑藉其於業務營運及管理的豐富經驗，董事會認為兩個職位由同一人擔任令本公司之領導穩固一致，並有效落實及執行本集團之業務決策及策略，有利於本公司業務前景及管理。

在戈弋先生的領導下，董事會有效運作並履行其職責，適時商討重要及適當問題。此外，所有主要決策均經諮詢董事會成員及相關董事委員會後作出，且董事會有三名獨立非執行董事提出獨立意見，故董事會認為有足夠保障措施確保董事會及本公司管理層權力及權限平衡。董事會將不時根據現況檢討董事會架構及組成之效益，以保持本公司的高水準企業管治常規。

The Company will continue to review and monitor its corporate governance practices to ensure its compliance with the Corporate Governance Code.

本公司將繼續檢討及監察其企業管治常規，以確保遵守企業管治守則。

### Compliance with the Model Code for Securities Transactions by Directors

### 遵守董事進行證券交易的標準守則

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding Directors' securities transactions. Having made specific enquiries to all the Directors, each of the Directors has confirmed that he/she has complied with the required standards as set out in the Model Code for the six months ended 30 June 2024.

本公司已採納上市規則附錄C3所載的標準守則，作為其自身有關董事進行證券交易的行為守則。經向全體董事作出具體查詢後，各董事已確認，彼等於截至二零二四年六月三十日止六個月期間一直遵守標準守則所載的標準規定。

### Audit Committee and Review of Financial Statements

### 審核委員會及審閱財務報表

The Board has established the Audit Committee according to the Listing Rules, which comprises three independent non-executive Directors, namely Mr. ZHU Lin (chairman), Mr. YU Miao and Ms. ZHANG Feiyan.

董事會已根據上市規則成立審核委員會，由三名獨立非執行董事朱霖先生（主席）、于淼先生及張飛燕女士組成。

The unaudited interim financial statements of the Group for the six months ended 30 June 2024 have been reviewed by the Audit Committee. Ernst & Young, the independent auditor of the Company, conducted an independent review on the interim financial information of the Group for the six months ended 30 June 2024 in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

審核委員會已審閱本集團截至二零二四年六月三十日止六個月的未經審核中期財務報表。本公司獨立核數師安永會計師事務所根據《香港審閱準則第2410號－由實體的獨立核數師執行中期財務資訊審閱》對本集團截至二零二四年六月三十日止六個月的中期財務資訊執行了獨立審閱。

### CHANGES IN INFORMATION OF DIRECTORS AND/OR SENIOR MANAGEMENT

### 董事及／或高級管理層資料之變更

Mr. GE Yi, being the executive Director, has entered into a service contract with the Company for a term of three years commencing on 15 June 2024, which is subject to renewal upon mutual agreement, and his remuneration remains unchanged.

執行董事戈弋先生已與本公司簽立服務合約，自二零二四年六月十五日起為期三年，可待雙方同意後予以續期，其薪酬維持不變。

Mr. BAI Kun, being the executive Director, ceased to be the independent non-executive director of Archosaur Games Inc., a company listed on the Stock Exchange (stock code: 9990), since August 2024.

執行董事白崑先生自二零二四年八月起不再擔任祖龍娛樂有限公司（該公司在聯交所上市，股份代號：9990）的獨立非執行董事。



Mr. FONTAINE Alain Vincent, being the non-executive Director, and Mr. ZHU Lin and Mr. YU Miao, being the independent non-executive Directors, have entered into letter of appointment with the Company for a term of three years commencing on 15 June 2024, which is subject to renewal upon mutual agreement, and their remuneration remains unchanged.

Mr. ZHU Lin, the independent non-executive Director, has been the independent non-executive director of Qunabox Group Limited, a company listed on the Stock Exchange (stock code: 0917), since May 2024.

Saved as disclosed above, during the Review Period and up to the date of this report, there was no change of information of each of the Directors or chief executives of the Company that is required to be disclosed under Rule 13.51B(1) of the Listing Rules.

#### **Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures**

As at 30 June 2024, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying Shares and debentures of the Company or its associated corporations (as defined in Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions, which they were taken or deemed to have under such provisions of the SFO), or were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code, are set out as follows:

非執行董事FONTAINE Alain Vincent先生及獨立非執行董事朱霖先生、于淼先生已與本公司簽署自二零二四年六月十五日起為期三年的聘書，可待雙方同意後予以續期，其薪酬維持不變。

獨立非執行董事朱霖先生自二零二四年五月起擔任趣致集團（該公司在聯交所上市，股份代號：0917）的獨立非執行董事。

除上述披露者，於回顧期內及直至本報告日期，本公司各董事或最高行政人員並無資料變動須根據上市規則第13.51B(1)條予以披露。

#### **董事及最高行政人員於股份、相關股份及債權證中擁有的權益及淡倉**

於二零二四年六月三十日，董事及本公司最高行政人員擁有根據《證券及期貨條例》第XV部第7及8分部已知會本公司及聯交所的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、相關股份及債權證的權益及淡倉（包括根據《證券及期貨條例》的該等條文彼等被當作或視為擁有的權益及淡倉），或根據《證券及期貨條例》第352條已登記於須予備存之登記冊，或根據標準守則須知會本公司及聯交所的權益及淡倉如下：

- (i) Interest in the Shares and Underlying Shares of the Company (i) 於本公司股份及相關股份的權益

Name of Director 董事名稱	Nature of interest 權益性質	Number of ordinary shares held <sup>(1)</sup> 持有普通股數目 <sup>(1)</sup>	Approximate percentage of shareholding <sup>(2)</sup> 股權概約百分比 <sup>(2)</sup>
GE Yi 戈弋	Interest in a controlled corporation 於受控制法團權益	133,337,750 (L) <sup>(3)</sup> (好倉) <sup>(3)</sup>	13.39%
	Interest of other parties to an agreement required to be disclosed under section 317 of the SFO/Interest of children under 18/Interest of spouse 根據證券及期貨條例第317條 須予披露於協議其他方所持之權益/ 18歲以下子女權益/配偶權益	400,013,250 (L) <sup>(4)</sup> (好倉) <sup>(4)</sup>	40.18%
PAN Deyuan 潘德源	Beneficial owner 實益擁有人	45,678,000 (L) (好倉)	4.59%

Notes:

- (1) The letter "L" denotes long position in the Shares.
- (2) As at 30 June 2024, the total number of issued Shares was 995,676,000 Shares.
- (3) These Shares represent Shares held by Cavalli which is wholly-owned by Mr. GE Yi, and Mr. GE Yi is deemed to be interested in the same pursuant to the SFO.
- (4) On 24 June 2019, Mr. GE Yi entered into a voting right transfer deed with Hero Time Ventures Limited, Radiant Pearl Holdings Limited and Star Path Ventures Limited. Pursuant to the voting right transfer deed, the voting rights of each of Hero Time Ventures Limited, Radiant Pearl Holdings Limited and Star Path Ventures Limited in the Shares were transferred to Mr. GE Yi. As such, Mr. GE Yi is deemed to be interested in 133,337,750 Shares (long position) which each of Hero Time Ventures Limited, Radiant Pearl Holdings Limited and Star Path Ventures Limited is interested in (i.e., in aggregate 400,013,250 Shares) as at 30 June 2024 pursuant to section 317 of the SFO.

附註：

- (1) 「好倉」指該股份中的好倉。
- (2) 於二零二四年六月三十日，已發行股份之總數為995,676,000股。
- (3) 該等股份由Cavalli持有，而Cavalli為戈弋先生全資擁有，故此根據證券及期貨條例，戈弋先生被視作於相同數目股份中擁有權益。
- (4) 於二零一九年六月二十四日，戈弋先生與雄際創投有限公司、明珍控股有限公司及星途創投有限公司訂立表決權轉讓契據。根據表決權轉讓契據，雄際創投有限公司、明珍控股有限公司及星途創投有限公司各自於股份的表決權已轉讓予戈弋先生。因此，根據證券及期貨條例第317條，戈弋先生被視為於雄際創投有限公司、明珍控股有限公司及星途創投有限公司各自於截至二零二四年六月三十日擁有權益的133,337,750股股份（好倉）（即共計400,013,250股股份）中擁有權益。

Mr. GE Yi, as the spouse of Ms. QI Lin, is deemed to be interested in the Shares which Ms. QI Lin is interested or deemed to be interested in under the SFO. For details of Ms. QI's interests, please refer to notes 3, 4 and 5 in the section headed "Substantial Shareholders' Interest and Short Positions in Shares and Underlying Shares" of this interim report.

Each of Mr. GE Chengyu and Ms. GE Chenghui is a child under the age of 18 of Mr. GE Yi. Mr. GE Yi is deemed to be interested in the Shares which each of Mr. GE Chengyu and Ms. GE Chenghui is interested in or deemed to be interested in under the SFO. For details of Mr. GE Chengyu and Ms. GE Chenghui's interests, please refer to notes 6, 7, 8 and 9 in the section headed "Substantial Shareholders' Interest and Short Positions in Shares and Underlying Shares" of this interim report.

根據證券及期貨條例，戈弋先生作為葛琳女士之配偶被視為於葛琳女士擁有權益或視作擁有權益的股份中擁有權益。有關葛琳女士的權益詳情，請參閱本中報「主要股東於股份及相關股份中的權益及淡倉」一節附註3、4及5。

戈誠煜先生及戈誠輝女士各自為戈弋先生未滿18歲的子女。根據證券及期貨條例，戈弋先生被視為於戈誠煜先生及戈誠輝女士各自擁有權益或視作擁有權益的股份中擁有權益。有關戈誠煜先生及戈誠輝女士的權益詳情，請參閱本中報「主要股東於股份及相關股份中的權益及淡倉」一節附註6、7、8及9。

(ii) Interest in the Associated Corporations of the Company

(ii) 於本公司相聯法團中的權益

Name of Director	Name of associated corporations	Nature of interest	Number of ordinary shares held	Approximate percentage of shareholding in the associated corporations
董事名稱	相聯法團名稱	權益性質	持有普通股數目	佔相聯法團股權的概約百分比
PAN Deyuan	Hebei Tsaker New Materials Technology Company Limited	Beneficial owner	2,521,008	3.97%
潘德源	河北彩客新材料科技股份有限公司	實益擁有人		

Save as disclosed above, as at 30 June 2024, none of the Directors or chief executives of the Company had any interests or short positions in the Shares or underlying Shares or debentures of the Company or any of its associated corporations (as defined in Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，截至二零二四年六月三十日止，概無董事或本公司最高行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中，擁有根據《證券及期貨條例》第XV部第7及8分部須知會本公司及聯交所的股份、相關股份及債權證的權益及淡倉（包括根據《證券及期貨條例》的該等條文彼等被當作或視為擁有的權益及淡倉），或須登記於根據《證券及期貨條例》第352條須予備存的登記冊內，或根據標準守則須知會本公司及聯交所的任何權益或淡倉。

### Directors' Rights to Acquire Shares or Debentures

No arrangement has been made by the Company or any of its subsidiaries for any Director to acquire benefits by means of the acquisition of Shares in or debentures of the Company or any other body corporate during and as at the end of the Review Period, and no rights to any share capital or debt securities of the Company or any other body corporate were granted to any Director or their respective spouse or children under 18 years of age, nor were any such rights exercised during the Review Period.

### Substantial Shareholders' Interest and Short Positions in Shares and Underlying Shares

As at 30 June 2024, to the knowledge of the Directors, the following persons (other than the Directors or chief executives of the Company) had an interest or a short position in the Shares or underlying Shares which were required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and recorded in the register of the Company maintained under Section 336 of the SFO:

### 董事購買股份或債權證的權利

本公司或其附屬公司於回顧期內及截至回顧期末概無訂立任何安排，致使董事可藉購買本公司或任何其他法人團體股份或債權證而獲益，且並無董事或彼等之配偶或18歲以下的子女獲授予任何權利以認購本公司或任何其他法人團體的股本或債務證券，或已行使任何該等權利。

### 主要股東於股份及相關股份中的權益及淡倉

於二零二四年六月三十日，就董事所知，下列人士（並非董事及本公司最高行政人員）於股份或相關股份中擁有根據《證券及期貨條例》第XV部第2及3分部須向本公司披露並已登記於本公司根據《證券及期貨條例》第336條須予備存之登記冊內之權益或淡倉：

Name of Shareholder 股東名稱	Capacity/Nature of interest 身份／權益性質	Number of ordinary shares held <sup>(1)</sup> 持有普通股數目 <sup>(1)</sup>	Approximate percentage of shareholding <sup>(2)</sup> 股權概約百分比 <sup>(2)</sup>
Cavalli	Beneficial owner 實益擁有人	133,337,750 (L) (好倉)	13.39%
QI Lin 綦琳	Interest of spouse 配偶權益	133,337,750 (L) <sup>(3)</sup> (好倉) <sup>(3)</sup>	13.39%
	Interest in a controlled corporation 於受控制法團權益	133,337,750 (L) <sup>(4)</sup> (好倉) <sup>(4)</sup>	13.39%
	Interest of children under 18 未滿18歲的子女的權益	266,675,500 (L) <sup>(5)</sup> (好倉) <sup>(5)</sup>	26.78%
GE Chengyu 戈誠煜	Interest in a controlled corporation 於受控制法團權益	133,337,750 (L) <sup>(6)</sup> (好倉) <sup>(6)</sup>	13.39%
GE Chenghui 戈誠輝	Interest in a controlled corporation 於受控制法團權益	133,337,750 (L) <sup>(7)</sup> (好倉) <sup>(7)</sup>	13.39%
Hero Time Corporate Management Pte. Ltd.	Interest in a controlled corporation 於受控制法團權益	133,337,750 (L) <sup>(8)</sup> (好倉) <sup>(8)</sup>	13.39%

## Corporate Governance

### 企業管治

Name of Shareholder 股東名稱	Capacity/Nature of interest 身份／權益性質	Number of ordinary shares held <sup>(1)</sup> 持有普通股數目 <sup>(1)</sup>	Approximate percentage of shareholding <sup>(2)</sup> 股權概約百分比 <sup>(2)</sup>
Star Path Corporate Management Pte. Ltd.	Interest in a controlled corporation 於受控制法團權益	133,337,750 (L) <sup>(9)</sup> (好倉) <sup>(9)</sup>	13.39%
Hero Time Ventures Limited 雄際創投有限公司	Beneficial owner 實益擁有人	133,337,750 (L) (好倉)	13.39%
	Interest of other parties to an agreement required to be disclosed under section 317 of the SFO 根據證券及期貨條例第317條 須予披露之於協議其他方所持之權益	400,013,250 (L) <sup>(10)</sup> (好倉) <sup>(10)</sup>	40.18%
Star Path Ventures Limited 星途創投有限公司	Beneficial owner 實益擁有人	133,337,750 (L) (好倉)	13.39%
	Interest of other parties to an agreement required to be disclosed under section 317 of the SFO 根據證券及期貨條例第317條 須予披露之於協議其他方所持之權益	400,013,250 (L) <sup>(11)</sup> (好倉) <sup>(11)</sup>	40.18%
Radiant Pearl Holdings Limited 明珍控股有限公司	Beneficial owner 實益擁有人	133,337,750 (L) (好倉)	13.39%
	Interest of other parties to an agreement required to be disclosed under section 317 of the SFO 根據證券及期貨條例第317條 須予披露之於協議其他方所持之權益	400,013,250 (L) <sup>(12)</sup> (好倉) <sup>(12)</sup>	40.18%

*Notes:*

- (1) The letter "L" denotes long position in the Shares.
- (2) As at 30 June 2024, the total number of issued Shares was 995,676,000 Shares.

*附註：*

- (1) 「好倉」指該股份中的好倉。
- (2) 於二零二四年六月三十日，已發行股份之總數為995,676,000股。



- (3) Ms. QI Lin, as the spouse of Mr. GE Yi, is deemed to be interested in the 133,337,750 Shares which Mr. GE Yi is interested or deemed to be interested in under the SFO. (3) 根據證券及期貨條例，戈弋先生之配偶慕琳女士被視為於戈弋先生擁有權益或視作擁有權益的133,337,750股股份中擁有權益。
- (4) Radiant Pearl Holdings Limited is wholly-owned by Ms. QI Lin, and Ms. QI Lin is deemed to be interested in the 133,337,750 Shares which Radiant Pearl Holdings Limited is interested in pursuant to the SFO. (4) 明珍控股有限公司由慕琳女士全資擁有，故根據證券及期貨條例，慕琳女士被視為於明珍控股有限公司擁有權益的133,337,750股股份中擁有權益。
- (5) Each of Mr. GE Chengyu and Ms. GE Chenghui is a child under the age of 18 of Ms. QI Lin. Mr. GE Chengyu holds all shares in Hero Time Ventures Limited through his wholly-owned company Hero Time Corporate Management Pte. Ltd., and Ms. GE Chenghui holds all shares in Star Path Ventures Limited through her wholly-owned company Star Path Corporate Management Pte. Ltd. Each of Mr. GE Chengyu and Ms. GE Chenghui is deemed to be interested in the Shares held by Hero Time Ventures Limited and Star Path Ventures Limited, respectively. As such, Ms. QI Lin is deemed to be interested in the 133,337,750 Shares owned by each of Hero Time Ventures Limited and Star Path Ventures Limited (i.e., in aggregate 266,675,500 Shares). (5) 戈誠煜先生及戈誠輝女士各自為慕琳女士未滿18歲的子女。戈誠煜先生透過彼全資擁有的附屬公司Hero Time Corporate Management Pte.Ltd.持有彼於雄際創投有限公司的全部股份，而戈誠輝女士則透過彼全資擁有的附屬公司Star Path Corporate Management Pte. Ltd. 持有彼於星途創投有限公司的全部股份。戈誠煜先生及戈誠輝女士各自被視為於雄際創投有限公司及星途創投有限公司持有的股份中擁有權益。因此，慕琳女士被視為於雄際創投有限公司以及星途創投有限公司各自擁有的133,337,750股股份（即共計266,675,500股股份）中擁有權益。
- (6) Hero Time Corporate Management Pte. Ltd. holds 100% interest in Hero Time Ventures Limited, and Hero Time Corporate Management Pte. Ltd. is wholly-owned by Mr. GE Chengyu. Hence, Mr. GE Chengyu is deemed to be interested in the Shares in which Hero Time Ventures Limited is interested in pursuant to the SFO. (6) Hero Time Corporate Management Pte. Ltd. 持有雄際創投有限公司100%股權，而Hero Time Corporate Management Pte. Ltd. 由戈誠煜先生全資擁有，故根據證券及期貨條例，戈誠煜先生被視為於雄際創投有限公司擁有權益的股份中擁有權益。
- (7) Star Path Corporate Management Pte. Ltd. holds 100% interest in Star Path Ventures Limited, and Star Path Corporate Management Pte. Ltd. is wholly-owned by Ms. GE Chenghui. Hence, Ms. GE Chenghui is deemed to be interested in the Shares in which Star Path Ventures Limited is interested in pursuant to the SFO. (7) Star Path Corporate Management Pte. Ltd. 持有星途創投有限公司100%股權，而Star Path Corporate Management Pte. Ltd. 由戈誠輝女士全資擁有，故根據證券及期貨條例，戈誠輝女士被視為於星途創投有限公司擁有權益的股份中擁有權益。

- (8) Hero Time Ventures Limited is wholly-owned by Hero Time Corporate Management Pte. Ltd., and Hero Time Corporate Management Pte. Ltd. is deemed to be interested in the 133,337,750 Shares which Hero Time Ventures Limited is interested in under the SFO.
- (8) 雄際創投有限公司由Hero Time Corporate Management Pte. Ltd.全資擁有，根據證券及期貨條例，Hero Time Corporate Management Pte. Ltd.被視為於雄際創投有限公司擁有權益的133,337,750股股份中擁有權益。
- (9) Star Path Ventures Limited is wholly-owned by Star Path Corporate Management Pte. Ltd., and Star Path Corporate Management Pte. Ltd. is deemed to be interested in the 133,337,750 Shares which Star Path Ventures Limited is interested in under the SFO.
- (9) 星途創投有限公司由Star Path Corporate Management Pte. Ltd.全資擁有，根據證券及期貨條例，Star Path Corporate Management Pte. Ltd.被視為於星途創投有限公司擁有權益的133,337,750股股份中擁有權益。
- (10) On 24 June 2019, Mr. GE Yi entered into a voting right transfer deed with Hero Time Ventures Limited, Radiant Pearl Holdings Limited and Star Path Ventures Limited. Pursuant to the voting right transfer deed, the voting rights of each of Hero Time Ventures Limited, Radiant Pearl Holdings Limited and Star Path Ventures Limited in the Shares were transferred to Mr. GE Yi. Hence, Hero Time Ventures Limited is deemed to be interested in 400,013,250 Shares (long position), being the sum of Shares which Mr. GE Yi, Radiant Pearl Holdings Limited and Star Path Ventures Limited are interested in, pursuant to section 317 of the SFO.
- (10) 於二零一九年六月二十四日，戈弋先生與雄際創投有限公司、明珍控股有限公司及星途創投有限公司訂立表決權轉讓契據。根據表決權轉讓契據，雄際創投有限公司、明珍控股有限公司及星途創投有限公司各自於股份的表決權已轉讓予戈弋先生。因此，根據證券及期貨條例第317條，雄際創投有限公司被視為於400,013,250股（好倉）（即戈弋先生、明珍控股有限公司及星途創投有限公司擁有權益的股份總和）中擁有權益。
- (11) On 24 June 2019, Mr. GE Yi entered into a voting right transfer deed with Hero Time Ventures Limited, Radiant Pearl Holdings Limited and Star Path Ventures Limited. Pursuant to the voting right transfer deed, the voting rights of each of Hero Time Ventures Limited, Radiant Pearl Holdings Limited and Star Path Ventures Limited in the Shares were transferred to Mr. GE Yi. Hence, Star Path Ventures Limited is deemed to be interested in 400,013,250 Shares (long position), being the sum of Shares which Mr. GE Yi, Radiant Pearl Holdings Limited and Hero Time Ventures Limited are interested in, pursuant to section 317 of the SFO.
- (11) 於二零一九年六月二十四日，戈弋先生與雄際創投有限公司、明珍控股有限公司及星途創投有限公司訂立表決權轉讓契據。根據表決權轉讓契據，雄際創投有限公司、明珍控股有限公司及星途創投有限公司各自於股份的表決權已轉讓予戈弋先生。因此，根據證券及期貨條例第317條，星途創投有限公司被視為於400,013,250股（好倉）（即戈弋先生、明珍控股有限公司及雄際創投有限公司擁有權益的股份總和）中擁有權益。

(12) On 24 June 2019, Mr. GE Yi entered into a voting right transfer deed with Hero Time Ventures Limited, Radiant Pearl Holdings Limited and Star Path Ventures Limited. Pursuant to the voting right transfer deed, the voting rights of each of Hero Time Ventures Limited, Radiant Pearl Holdings Limited and Star Path Ventures Limited in the Shares were transferred to Mr. GE Yi. Hence, Radiant Pearl Holdings Limited is deemed to be interested in 400,013,250 Shares (long position), being the sum of Shares which Mr. GE Yi, Hero Time Ventures Limited and Star Path Ventures Limited are interested in, pursuant to section 317 of the SFO.

Save as disclosed above, as at 30 June 2024, the Directors have not been aware of any other person (other than the Directors or chief executives of the Company) who had interests or short positions in the Shares or underlying Shares which would be required to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO or to be recorded in the register maintained under Section 336 of the SFO.

## SHARE SCHEME

During the Review Period, the Group did not have any share scheme.

## DEBENTURES ISSUED

During the Review Period, the Company did not issue any debentures.

## EQUITY-LINKED AGREEMENT

During the Review Period, no equity-linked agreements that will or may result in the Company issuing shares or that require the Company to enter into any agreements that will or may result in the Company issuing shares were entered into by the Company or subsisted.

(12) 於二零一九年六月二十四日，戈弋先生與雄際創投有限公司、明珍控股有限公司及星途創投有限公司訂立表決權轉讓契據。根據表決權轉讓契據，雄際創投有限公司、明珍控股有限公司及星途創投有限公司各自於股份的表決權已轉讓予戈弋先生。因此，根據證券及期貨條例第317條，明珍控股有限公司被視為於400,013,250股（好倉）（即戈弋先生、雄際創投有限公司及星途創投有限公司擁有權益的股份總和）中擁有權益。

除上文所披露者外，於二零二四年六月三十日，就董事所知，概無任何其他人士（並非董事及本公司最高行政人員）於股份或相關股份中擁有根據《證券及期貨條例》第XV部第2及3分部須予披露，或須登記於《證券及期貨條例》第336條所述的登記冊內之權益或淡倉。

## 股份計劃

於回顧期內，本集團概無任何股份計劃。

## 已發行的債權證

於回顧期內，本公司概無發行債權證。

## 股票掛鈎協議

於回顧期內，本公司概無訂立或存在任何股票掛鈎協議將會或可導致本公司發行股份，或規定本公司訂立任何協議將會或可導致本公司發行股份。

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

For the six months ended 30 June 2024, as the Board believed that the value of the shares of the Company could not reflect their intrinsic value and repurchase of shares would reflect the Board's confidence in the Company's development prospects, the Company repurchased a total of 9,186,500 shares on the Stock Exchange at a total consideration (before expenses) of HK\$8,354,975. The 1,036,000 shares and 8,150,500 shares repurchased have been subsequently cancelled on 6 February 2024 and 30 July 2024, respectively.

Details of the repurchase made by the Company are as follows:

Month 月份	Number of ordinary shares repurchased 已購回普通股數目	Highest purchase price per Share 每股最高購買價 HK\$ 港元	Lowest purchase price per Share 每股最低購買價 HK\$ 港元	Total consideration (before expenses) 總代價(扣除開支前) HK\$ 港元
January 2024 二零二四年一月	1,036,000	0.99	0.93	995,105
March 2024 二零二四年三月	1,997,000	0.80	0.75	1,555,035
April 2024 二零二四年四月	1,490,500	0.82	0.76	1,168,660
May 2024 二零二四年五月	1,963,500	1.03	0.81	1,889,130
June 2024 二零二四年六月	2,699,500	1.07	0.97	2,747,045
	<b>9,186,500</b>			<b>8,354,975</b>

Save as disclosed above, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2024.

### PRE-EMPTIVE RIGHT

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

### 購買、出售或贖回本公司的上市證券

截至二零二四年六月三十日止六個月，因董事會認為，本公司股份價值未能反映其內在價值，股份回購可以反應董事會對本公司的發展前景充滿信心。本公司於聯交所購回合計9,186,500股股份，總代價(扣除開支前)為8,354,975港元。已購回之1,036,000股股份及8,150,500股股份其後分別已於二零二四年二月六日及二零二四年七月三十日註銷。

本公司作出之購回詳情如下：

除上文所披露者外，本公司或其任何附屬公司概無於截至二零二四年六月三十日止六個月內購買、出售或贖回本公司上市證券。

### 優先購買權

組織章程細則或開曼群島法律項下並無優先購買權條文，規定本公司須按比例基準向現有股東發售新股份。

# Report on Review of Interim Financial Information

## 中期財務資料審閱報告



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**To the Board of Directors of Tsaker New Energy Tech Co., Limited**  
(Incorporated in the Cayman Islands with limited liability)

**致彩客新能源科技有限公司董事會**  
(於開曼群島註冊成立的有限公司)

### INTRODUCTION

We have reviewed the interim financial information set out on pages 39 to 79, which comprises the condensed consolidated statement of financial position of Tsaker New Energy Tech Co., Limited (the “Company”) and its subsidiaries (the “Group”) as at 30 June 2024 and the related condensed consolidated statements of profit or loss and other 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 Hong Kong Accounting Standard 34 *Interim Financial Reporting* (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 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

我們審閱了列載於第39頁至第79頁的彩客新能源科技有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的中期財務資料，當中包括 貴集團於二零二四年六月三十日之簡明綜合財務狀況表及截至二零二四年六月三十日止六個月期間的相關簡明綜合損益及其他全面收益表、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，中期財務資料須按上市規則相關條文及香港會計師公會(「香港會計師公會」)頒佈的香港會計準則第34號「*中期財務報告*」(「香港會計準則第34號」)編製。按照香港會計準則第34號的要求編製和列報本中期財務資料是 貴公司董事的責任。我們的責任是在實施審閱工作的基礎上對上述中期財務資料發表審閱意見。根據雙方已經達成的審閱業務約定條款的約定，本報告僅向 貴公司董事會整體提交，不可作其他用途。我們不會就本報告的內容對任何其他人士負責或承擔任何責任。



# Report on Review of Interim Financial Information

## 中期財務資料審閱報告



### 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 HKICPA. 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 HKAS 34.

Ernst & Young  
Certified Public Accountants

Hong Kong

13 August 2024

### 審閱工作範圍

我們的審閱工作是按照香港會計師公會頒佈的《香港審閱準則》第2410號「實體的獨立核數師對中期財務資料的審閱」的要求進行的。中期財務資料的審閱工作主要包括向負責財務會計事宜的人員進行詢問，執行分析性覆核及其他審閱程序。由於審閱的範圍遠小於按照香港審計準則進行審計的範圍，所以不能保證我們會發現在審計中可能會被發現的所有重大錯報。因此，我們不發表任何審計意見。

### 結論

根據我們的審閱，我們沒有注意到任何事項使我們相信中期財務資料未能在所有重大方面按照香港會計準則第34號的規定編製。

安永會計師事務所  
執業會計師

香港

二零二四年八月十三日

# Unaudited Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 未經審核中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

		Notes 附註	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>REVENUE</b>	收益	4	<b>1,005,013</b>	996,415
Cost of sales	銷售成本		<b>(859,592)</b>	(820,177)
<b>Gross profit</b>	毛利		<b>145,421</b>	176,238
Other income and gains	其他收入及收益		<b>8,594</b>	17,770
Selling and distribution expenses	銷售及分銷開支		<b>(18,922)</b>	(23,883)
Administrative expenses	行政開支		<b>(74,668)</b>	(88,988)
Other expenses	其他開支		<b>(7,936)</b>	(9,340)
Finance costs	財務成本	5	<b>(22,147)</b>	(10,105)
Share of loss of an associate	分佔一間聯營公司虧損		–	(202)
Exchange gains/(losses), net	匯兌收益/(虧損)淨額		<b>179</b>	(6,771)
<b>PROFIT BEFORE TAX</b>	除稅前溢利	6	<b>30,521</b>	54,719
Income tax expense	所得稅開支	7	<b>(7,023)</b>	(11,749)
<b>PROFIT FOR THE PERIOD</b>	期內溢利		<b>23,498</b>	42,970
<b>OTHER COMPREHENSIVE INCOME</b>	其他全面收益			
Other comprehensive income that may be reclassified to profit or loss in subsequent periods (net of tax):	可能於其後期間重新分類至損益的其他全面收益 (扣除稅項):			
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額		<b>1,220</b>	7,551
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods (net of tax):	於其後期間將不會重新分類至損益的其他全面虧損 (扣除稅項):			
Equity investments designated at fair value through other comprehensive income ("FVOCI")	指定按公允價值計量且其變動計入其他全面收益(「按公允價值計量且其變動計入其他全面收益」)之股權投資			
– Changes in fair value	– 公允價值變動		–	(4,634)

# Unaudited Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 未經審核中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

		Notes 附註	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Other comprehensive income, net of tax</b>	其他全面收益，扣除稅項		<b>1,220</b>	2,917
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	期內全面收益總額		<b>24,718</b>	45,887
Profit attributable to:	下列人士應佔溢利：			
Owners of the parent	母公司擁有人		<b>15,634</b>	32,853
Non-controlling interests	非控股權益		<b>7,864</b>	10,117
			<b>23,498</b>	42,970
Total comprehensive income attributable to:	下列人士應佔全面收益總額：			
Owners of the parent	母公司擁有人		<b>16,854</b>	35,770
Non-controlling interests	非控股權益		<b>7,864</b>	10,117
			<b>24,718</b>	45,887
<b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT</b>	母公司普通股權益擁有人應佔每股盈利			
Basic and diluted (expressed in RMB per share)	基本及攤薄 (按每股人民幣元列示)	8	<b>0.02</b>	0.03

# Unaudited Interim Condensed Consolidated Statement of Financial Position

## 未經審核中期簡明綜合財務狀況表

30 June 2024  
二零二四年六月三十日

			30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (已審核)
		Notes 附註		
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	9	1,685,402	1,725,269
Right-of-use assets	使用權資產		87,292	89,582
Equity investments designated at FVOCI	指定按公允價值計量且其變動計入其他全面收益之股權投資	10	32,309	32,309
Financial assets at fair value through profit or loss ("FVPL")	按公允價值計量且其變動計入損益(「按公允價值計量且其變動計入損益」)之金融資產	13	21,282	25,183
Intangible assets	無形資產		6,201	6,850
Deferred tax assets	遞延稅項資產		100,126	67,449
Other non-current assets	其他非流動資產		40,644	39,530
<b>Total non-current assets</b>	<b>非流動資產總值</b>		<b>1,973,256</b>	1,986,172
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨	11	349,922	285,326
Trade receivables	貿易應收款項	12	309,942	342,512
Notes receivable	應收票據		497,380	399,501
Prepayments and other receivables	預付款項及其他應收款項		67,687	69,279
Financial assets at FVPL	按公允價值計量且其變動計入損益之金融資產	13	17,736	12,879
Restricted cash	受限現金		33,393	70,586
Cash and cash equivalents	現金及現金等價物		177,439	287,441
<b>Total current assets</b>	<b>流動資產總值</b>		<b>1,453,499</b>	1,467,524
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade and bills payables	貿易應付款項及應付票據	14	417,335	472,614
Other payables and accruals	其他應付款項及應計費用		408,305	277,648
Contract liabilities	合約負債		6,084	11,173
Interest-bearing bank and other borrowings	計息銀行及其他借款	15	205,088	277,444
Income tax payable	應付所得稅		20,564	19,347
Current portion of long-term borrowings	長期借款的即期部分	15	19,157	21,650
Other current liabilities	其他流動負債		62,580	60,286

# Unaudited Interim Condensed Consolidated Statement of Financial Position

## 未經審核中期簡明綜合財務狀況表

30 June 2024  
二零二四年六月三十日

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (已審核)
	<i>Notes</i> 附註		
Total current liabilities	流動負債總額	<b>1,139,113</b>	1,140,162
<b>NET CURRENT ASSETS</b>	流動資產淨值	<b>314,386</b>	327,362
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	總資產減流動負債	<b>2,287,642</b>	2,313,534
<b>NON-CURRENT LIABILITIES</b>	非流動負債		
Deferred income	遞延收入	<b>10,179</b>	8,163
Deferred tax liabilities	遞延稅項負債	<b>8,609</b>	7,732
Interest-bearing bank and other borrowings	計息銀行及其他借款	<b>9,714</b>	18,058
Lease liabilities	租賃負債	–	232
Other non-current liabilities	其他非流動負債	<b>232,381</b>	224,518
Total non-current liabilities	非流動負債總額	<b>260,883</b>	258,703
<b>Net assets</b>	資產淨值	<b>2,026,759</b>	2,054,831
<b>EQUITY</b>	權益		
Equity attributable to owners of the parent	母公司擁有人應佔權益		
Share capital	股本	<b>64,133</b>	65,346
Treasury shares	庫存股份	<b>(6,686)</b>	(16,513)
Reserves	儲備	<b>1,809,454</b>	1,846,641
		<b>1,866,901</b>	1,895,474
Non-controlling interests	非控股權益	<b>159,858</b>	159,357
Total equity	權益總額	<b>2,026,759</b>	2,054,831



# Unaudited Interim Condensed Consolidated Statement of Changes in Equity

## 未經審核中期簡明綜合權益變動表

For the six months ended 30 June 2024  
截至二零二四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	Treasury shares	Share premium	Capital reserve	Safety production fund	Statutory reserve	Fair value reserve of equity investments designated at FVOCI	Translation reserve	Retained profits	Total	Non-controlling interests	Total equity
		股本	庫存股份	股份溢價	資本儲備	安全生產基金	法定儲備	價值儲備	匯兌儲備	保留溢利	合計	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	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	人民幣千元
At 1 January 2024 (audited)	於二零二四年 一月一日(經審核)	65,346	(16,513)	164,738	(47,645)	76,236	142,261	(10,735)	54,301	1,467,485	1,895,474	159,357	2,054,831
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	15,634	15,634	7,864	23,498
Other comprehensive income for the period	期內其他全面收益	-	-	-	-	-	-	-	1,220	-	1,220	-	1,220
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	-	-	1,220	15,634	16,854	7,864	24,718
Repurchase of own shares	購回自有股份	-	(7,591)	-	-	-	-	-	-	-	(7,591)	-	(7,591)
Deregistration of a subsidiary	註銷一間附屬公司	-	-	-	-	-	(25,970)	-	-	25,970	-	-	-
Dividend distributed to shareholders (Note 22)	分派予股東的股息 (附註22)	-	-	(37,836)	-	-	-	-	-	-	(37,836)	(7,363)	(45,199)
Appropriation to safety production fund	撥入安全生產基金	-	-	-	-	3,320	-	-	-	(3,320)	-	-	-
Cancellation of own shares	註銷自有股份	(1,213)	17,418	(16,205)	-	-	-	-	-	-	-	-	-
At 30 June 2024 (unaudited)	於二零二四年六月 三十日(未經審核)	64,133	(6,686)	110,697	(47,645)	79,556	116,291	(10,735)	55,521	1,505,769	1,866,901	159,858	2,026,759

# Unaudited Interim Condensed Consolidated Statement of Changes in Equity

## 未經審核中期簡明綜合權益變動表

For the six months ended 30 June 2024  
截至二零二四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	Treasury shares	Share premium	Capital reserve	Safety production fund	Statutory reserve	Fair value reserve of equity investments designated at FVOCI 指定按公允價值計量且其變動計入其他全面收益之股權投資之公允價值儲備	Translation 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	RMB'000 人民幣千元
At 1 January 2023 (audited)	於二零二三年一月一日(經審核)	65,807	(4,467)	261,159	9,405	71,069	136,274	(12,189)	49,835	1,460,578	2,037,471	62,488	2,099,959
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	32,853	32,853	10,117	42,970
Other comprehensive income for the period	期內其他全面收益	-	-	-	-	-	-	(4,634)	7,551	-	2,917	-	2,917
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	-	(4,634)	7,551	32,853	35,770	10,117	45,887
Repurchase of own shares	購回自有股份	-	(1,652)	-	-	-	-	-	-	-	(1,652)	-	(1,652)
Disposal of partial interest in a subsidiary*	處置一間附屬公司的部分權益*	-	-	-	(18,896)	-	-	-	-	-	(18,896)	18,896	-
Transfer of reserve upon a subsidiary's capital movement	附屬公司資金變動後轉撥儲備	-	-	-	11,000	-	(11,000)	-	-	-	-	-	-
Dividend distributed to shareholders (Note 22)	分派予股東的股息(附註22)	-	-	(59,900)	-	-	-	-	-	-	(59,900)	(5,313)	(65,213)
Deemed disposal of partial interest in a subsidiary**	視作處置一間附屬公司的部分權益**	-	-	-	(67,154)	-	-	-	-	-	(67,154)	67,154	-
Appropriation to safety production fund	撥入安全生產基金	-	-	-	-	4,158	-	-	-	(4,158)	-	-	-
Cancellation of own shares	註銷自有股份	(272)	4,467	(4,195)	-	-	-	-	-	-	-	-	-
At 30 June 2023 (unaudited)	於二零二三年六月三十日(未經審核)	65,535	(1,652)	197,064	(65,645)	75,227	125,274	(16,823)	57,386	1,489,273	1,925,639	153,342	2,078,981

# Unaudited Interim Condensed Consolidated Statement of Cash Flows

## 未經審核中期簡明綜合現金流量表

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

	Note 附註	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b> 經營活動所得現金流量			
Cash generated from operations		72,479	81,318
Income tax paid		(37,312)	(46,638)
Net cash flows from operating activities		35,167	34,680
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b> 投資活動所用現金流量			
Payment for the purchase of property, plant and equipment, right-of-use assets, and intangible assets	購買物業、廠房及設備、使用權資產及無形資產支付款項	(61,380)	(72,081)
Other cash flows from/(used in) investing activities	投資活動所得/(所用)其他現金流量	50,622	(8,719)
Net cash flows used in investing activities		(10,758)	(80,800)
<b>CASH FLOWS (USED IN)/FROM FINANCING ACTIVITIES</b> 融資活動(所用)/所得現金流量			
Proceeds from borrowings	借款所得款項	114,845	196,366
Repayment of borrowings	償還借款	(196,112)	(123,146)
Principal portion of lease liabilities	租賃負債之本金部分	(254)	(314)
Dividend paid	已付股息	(45,199)	(65,213)
Repurchase of own shares	購回自有股份	(7,591)	(1,652)
Cash contribution from non-controlling interests of a subsidiary	一間附屬公司非控股權益現金注資	–	229,000
Disposal of partial interest in a subsidiary	處置一間附屬公司的部分權益	–	55,000
Other cash flows used in financing activities	融資活動所用其他現金流量	–	(18,630)
Net cash flows (used in)/from financing activities	融資活動(所用)/所得現金流量淨額	(134,311)	271,411
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b> 現金及現金等價物(減少)/增加淨額			
Cash and cash equivalents at beginning of period	期初現金及現金等價物	287,441	189,069
Effect of foreign exchange rate changes, net	匯率變動的淨影響	(100)	483
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	期末現金及現金等價物	<b>177,439</b>	414,843

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# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 1. CORPORATE INFORMATION

The Company is a limited liability company incorporated in the Cayman Islands. The registered office of the Company is P.O. Box 472, 2nd Floor, Harbour Place, 103 South Church Street, George Town, Grand Cayman, KY1-1106, Cayman Islands.

The Company is an investment holding company. The Company's subsidiaries are involved in the following principal activities:

- manufacture and sale of battery materials
- manufacture and sale of dye and agricultural chemical intermediates
- manufacture and sale of pigment intermediates and new materials

In the opinion of the Directors, the controller of the Company is Mr. GE Yi.

### 2. BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES

#### 2.1 Basis of preparation

The interim condensed consolidated financial information for the six months ended 30 June 2024 has been prepared in accordance with HKAS 34 *Interim Financial Reporting*.

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 financial statements for the year ended 31 December 2023.

### 1. 公司資料

本公司為一家於開曼群島註冊成立的有限公司。本公司註冊地址是P.O. Box 472, 2nd Floor, Harbour Place, 103 South Church Street, George Town, Grand Cayman, KY1-1106, Cayman Islands。

本公司為一家投資控股公司。本公司的附屬公司主要從事以下活動：

- 電池材料的生產和銷售
- 染料及農業化學品中間體的生產和銷售
- 顏料中間體及新材料的生產和銷售

董事認為，本公司控制者為戈弋先生。

### 2. 編製基準及會計政策的變更

#### 2.1 編製基準

截至二零二四年六月三十日止六個月之中期簡明綜合財務資料乃根據香港會計準則第34號中期財務報告編製。

本中期簡明綜合財務資料不包括年度財務報表所載的全部資料及披露，且須與本集團截至二零二三年十二月三十一日止年度之年度財務報表一同閱覽。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

## 2. BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES (continued)

### 2.2 Changes in accounting policies

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 2023, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

Amendments to HKFRS 16	<i>Lease Liability in a Sale and Leaseback</i>
Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current</i> (the "2020 Amendments")
Amendments to HKAS 1	<i>Non-current Liabilities with Covenants</i> (the "2022 Amendments")
Amendments to HKAS 7 and HKFRS 7	<i>Supplier Finance Arrangements</i>

## 2. 編製基準及會計政策的變更(續)

### 2.2 會計政策之變更

編製中期簡明綜合財務資料所採納的會計政策與編製本集團截至二零二三年十二月三十一日止年度之年度綜合財務報表所遵循者一致，惟為本期財務資料首次採納下列經修訂香港財務報告準則（「香港財務報告準則」）除外。

香港財務報告準則第16號之修訂	<i>售後租回的租賃負債</i>
香港會計準則第1號之修訂	<i>負債分類為流動或非流動</i> （「二零二零年修訂」）
香港會計準則第1號之修訂	<i>附帶契諾的非流動負債</i> （「二零二二年修訂」）
香港會計準則第7號及香港財務報告準則第7號之修訂	<i>供應商融資安排</i>



# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 2. BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES (continued)

#### 2.2 Changes in accounting policies (continued)

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

- (a) Amendments to HKFRS 16 specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains. Since the Group has no sale and leaseback transactions with variable lease payments that do not depend on an index or a rate occurring from the date of initial application of HKFRS 16, the amendments did not have any impact on the financial position or performance of the Group.
- (b) The 2020 Amendments clarify the requirements for classifying liabilities as current or non-current, including what is meant by a right to defer settlement and that a right to defer must exist at the end of the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement. The amendments also clarify that a liability can be settled in its own equity instruments, and that only if a conversion option in a convertible liability is itself accounted for as an equity instrument would the terms of a liability not impact its classification. The 2022 Amendments further clarify that, among covenants of a liability arising from a loan arrangement, only those with which an entity must comply on or before the reporting date affect the classification of that liability as current or non-current. Additional disclosures are required for non-current liabilities that are subject to the entity complying with future covenants within 12 months after the reporting period.

### 2. 編製基準及會計政策的變更(續)

#### 2.2 會計政策之變更(續)

適用於本集團的經修訂香港財務報告準則之性質及影響說明如下：

- (a) 香港財務報告準則第16號之修訂訂明計量售後回租交易產生的租賃負債所用的賣方一承租人之規定，以確保賣方一承租人不會確認與所保留使用權有關的任何損益金額。由於本集團自香港財務報告準則第16號的首次應用日期起並無發生不取決於指數或利率的可變租賃付款的售後回租交易，該等修訂不會對本集團的財務狀況或表現產生任何影響。
- (b) 二零二零年修訂澄清有關將負債分類為流動或非流動的規定，包括延遲清償權的含義，以及延遲清償權必須在報告期末存在。負債的分類不受實體行使其延遲清償權的可能性的影響。該等修訂亦澄清，負債可以用其自身的權益工具清償，以及只有當可轉換負債中的轉換選擇權本身作為權益工具入賬時，負債的條款才不會影響其分類。二零二二年修訂進一步澄清，在貸款安排產生的負債契約中，只有實體於報告日或之前必須遵守的契約才會影響負債分類為流動或非流動。對於實體於報告期後十二個月內必須遵守未來契約的非流動負債，須進行額外披露。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 2. BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES *(continued)*

#### 2.2 Changes in accounting policies *(continued)*

The nature and impact of the revised HKFRSs that are applicable to the Group are described below:  
(continued)

(b) (continued)

The Group has reassessed the terms and conditions of its liabilities as at 1 January 2023 and 2024 and concluded that the classification of its liabilities as current or non-current remained unchanged upon initial application of the amendments. Accordingly, the amendments did not have any impact on the financial position or performance of the Group.

### 2. 編製基準及會計政策的變更 *(續)*

#### 2.2 會計政策之變更 *(續)*

適用於本集團的經修訂香港財務報告準則之性質及影響說明如下：*(續)*

(b) *(續)*

本集團已重新評估其於二零二三年及二零二四年一月一日的負債的條款及條件，結論為其負債的流動或非流動分類於首次應用該等修訂後保持不變。因此，該等修訂不會對本集團的財務狀況或表現產生任何影響。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has three (2023: three) reportable operating segments as follows:

- (a) the battery materials segment engages in the manufacture and sale of battery materials;
- (b) the dye and agricultural chemical intermediates segment produces dye intermediate products for use in the production of dye related products and products for use in the production of agricultural chemicals; and
- (c) the pigment intermediates and new materials segment produces pigment intermediate products for the use in the production of pigments and monomer for production of new material products.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated mainly based on reportable segment profit/loss, which is a measure of adjusted profit/loss before tax. The adjusted profit/loss before tax is measured consistently with the Group's profit before tax except that interest income, finance costs and other unallocated expenses of the Company and corporate expenses are excluded from such measurement.

The measurement of segment assets and liabilities is same as that of the interim condensed consolidated statement of financial position as at 30 June 2024, excluding unallocated corporate assets and liabilities as these assets and liabilities are managed on a group basis.

### 3. 經營分部資料

出於管理之目的，本集團按其產品及服務劃分為業務單位，並有以下三個（二零二三年：三個）可呈報經營分部：

- (a) 電池材料分部從事電池材料之生產及銷售；
- (b) 染料及農業化學品中間體分部生產用於染料相關產品生產的染料中間體產品及用於農業化學品生產的產品；及
- (c) 顏料中間體及新材料分部生產用於生產顏料的顏料中間體產品和用於生產新材料產品的單體。

管理層獨立監察本集團的經營分部業績，以就資源分配及表現評估作出決策。分部表現主要基於可呈報分部溢利／虧損評估，此即對經調整除稅前溢利／虧損的計量。經調整除稅前溢利／虧損按與本集團除稅前溢利一致的方式計量，惟本公司利息收入、財務成本及其他未分配企業開支未計入有關計量。

分部資產及負債之計量與二零二四年六月三十日中期簡明綜合財務狀況表之計量者相同，惟按集團基準管理之未分配企業資產及負債除外。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 3. OPERATING SEGMENT INFORMATION

(continued)

The following tables present revenue and profit information of the Group's operating segments for the six months ended 30 June 2024 and 2023.

### 3. 經營分部資料 (續)

下表列示本集團截至二零二四年及二零二三年六月三十日止六個月之經營分部收益及溢利資料。

		Battery materials	Dye and agricultural chemical intermediates	Pigment Intermediates and new materials	Total for segments	Corporate, other unallocated expenses and eliminations	Consolidated
		電池材料	染料及農業化學品中間體	顏料中間體及新材料	分部總額	其他未分配企業開支及抵銷	綜合
		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
<b>Six months ended</b>							
<b>30 June 2024</b>							
(unaudited)							
截至二零二四年六月三十日							
止六個月(未經審核)							
<b>Revenue</b>	<b>收益</b>						
External customers	外部客戶	281,949	502,506	220,558	1,005,013	-	1,005,013
Inter-segment	分部間	-	4,301	-	4,301	(4,301)	-
<b>Total segment revenue</b>	<b>總分部收益</b>	<b>281,949</b>	<b>506,807</b>	<b>220,558</b>	<b>1,009,314</b>	<b>(4,301)</b>	<b>1,005,013</b>
<b>Results</b>	<b>業績</b>						
Segment profit	分部溢利	(101,222)	98,928	63,331	61,037	(30,516)	30,521
<b>Six months ended</b>							
<b>30 June 2023</b>							
(unaudited)							
截至二零二三年六月三十日							
止六個月(未經審核)							
<b>Revenue</b>	<b>收益</b>						
External customers	外部客戶	217,966	585,414	193,035	996,415	-	996,415
Inter-segment	分部間	-	6,676	-	6,676	(6,676)	-
<b>Total segment revenue</b>	<b>總分部收益</b>	<b>217,966</b>	<b>592,090</b>	<b>193,035</b>	<b>1,003,091</b>	<b>(6,676)</b>	<b>996,415</b>
<b>Results</b>	<b>業績</b>						
Segment profit	分部溢利	(116,584)	152,765	58,026	94,207	(39,488)	54,719

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 3. OPERATING SEGMENT INFORMATION

(continued)

The following table presents asset and liability information of the Group's operating segments as at 30 June 2024 and 31 December 2023, respectively.

### 3. 經營分部資料 (續)

下表分別呈列本集團經營分部於二零二四年六月三十日及二零二三年十二月三十一日之資產及負債資料：

		Battery materials	Dye and agricultural chemical intermediates	Pigment intermediates and new materials	Total for segments	Corporate, other unallocated assets and liabilities and eliminations	Consolidated
		電池材料	染料及農業化學品中間體	顏料中間體及新材料	分部總額	其他未分配企業資產及負債及抵銷	綜合
		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
<b>Segment Assets</b>	<b>分部資產</b>						
30 June 2024 (unaudited)	二零二四年六月三十日 (未經審核)	1,739,015	1,630,131	474,597	3,843,743	(416,988)	3,426,755
31 December 2023 (audited)	二零二三年十二月三十一日 (經審核)	1,652,186	1,604,179	459,843	3,716,208	(262,512)	3,453,696
<b>Segment Liabilities</b>	<b>分部負債</b>						
30 June 2024 (unaudited)	二零二四年六月三十日 (未經審核)	1,397,857	429,705	97,979	1,925,541	(525,545)	1,399,996
31 December 2023 (audited)	二零二三年十二月三十一日 (經審核)	1,235,407	467,583	111,972	1,814,962	(416,097)	1,398,865



# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 3. OPERATING SEGMENT INFORMATION

(continued)

#### Corporate and eliminations

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Reconciliation of profit	溢利對賬		
Segment profit	分部溢利	61,037	65,652
(Elimination)/Realisation of intersegment transactions	分部間交易(抵銷)/實現	(16,452)	1,465
Corporate and other unallocated expenses	企業與其他未分配開支	(14,064)	(12,398)
Profit before tax	除稅前溢利	30,521	54,719

### 4. REVENUE

An analysis of revenue is as follows:

### 4. 收益

收益分析如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from contracts with customers	來自與客戶訂立之合約的收益		
Sale of goods	銷售貨物	1,005,013	996,415

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 4. REVENUE (continued)

Disaggregated revenue information for revenue from contracts with customers

For the six months ended 30 June 2024

### 4. 收益 (續)

來自與客戶訂立之合約的收益之經分拆收益資料

截至二零二四年六月三十日止六個月

Segments 分部		Battery materials	Dye and agricultural chemical intermediates	Pigment Intermediates and new materials	Total
		RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)
Type of goods	貨物類型				
Sale of goods	銷售貨物	281,949	502,506	220,558	1,005,013
<b>Total</b>	<b>總額</b>	<b>281,949</b>	<b>502,506</b>	<b>220,558</b>	<b>1,005,013</b>
<b>Geographical markets</b>	<b>地區市場</b>				
Chinese Mainland	中國大陸	281,834	433,970	117,403	833,207
India	印度	–	18,391	61,748	80,139
Germany	德國	–	14,429	364	14,793
Japan	日本	–	–	13,598	13,598
United States of America	美國	–	–	13,412	13,412
Indonesia	印度尼西亞	–	12,053	–	12,053
Switzerland	瑞士	–	–	11,627	11,627
Taiwan, China	中國台灣	115	7,484	–	7,599
Brazil	巴西	–	7,507	–	7,507
Spain	西班牙	–	5,100	–	5,100
Other countries/regions	其他國家/地區	–	3,572	2,406	5,978
<b>Total</b>	<b>合計</b>	<b>281,949</b>	<b>502,506</b>	<b>220,558</b>	<b>1,005,013</b>
<b>Timing of revenue recognition</b>	<b>收益確認時間</b>				
Goods transferred at a point in time	於某個時點轉讓之貨物	281,949	502,506	220,558	1,005,013
<b>Total</b>	<b>總額</b>	<b>281,949</b>	<b>502,506</b>	<b>220,558</b>	<b>1,005,013</b>

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 4. REVENUE (continued)

Disaggregated revenue information for revenue from contracts with customers (continued)

For the six months ended 30 June 2023

### 4. 收益 (續)

來自與客戶訂立之合約的收益之經分拆收益資料(續)

截至二零二三年六月三十日止六個月

Segments 分部		Battery materials	Dye and agricultural chemical intermediates	Pigment Intermediates and new materials	Total
		電池材料	染料及農業 化學品中間體	顏料中間體及 新材料	
		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
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Type of goods	貨物類型				
Sale of goods	銷售貨物	217,966	585,414	193,035	996,415
<b>Total</b>	<b>總額</b>	<b>217,966</b>	<b>585,414</b>	<b>193,035</b>	<b>996,415</b>
<b>Geographical markets</b>	<b>地區市場</b>				
Chinese Mainland	中國大陸	217,966	465,075	105,134	788,175
India	印度	–	5,522	62,178	67,700
Indonesia	印度尼西亞	–	33,339	–	33,339
Brazil	巴西	–	24,398	–	24,398
Germany	德國	–	23,014	–	23,014
Spain	西班牙	–	14,680	–	14,680
Taiwan, China	中國台灣	–	13,831	6	13,837
Japan	日本	–	–	13,502	13,502
United States of America	美國	–	–	10,950	10,950
Other countries/regions	其他國家/地區	–	5,555	1,265	6,820
<b>Total</b>	<b>合計</b>	<b>217,966</b>	<b>585,414</b>	<b>193,035</b>	<b>996,415</b>
<b>Timing of revenue recognition</b>	<b>收益確認時間</b>				
Goods transferred at a point in time	於某個時點轉讓之貨物	217,966	585,414	193,035	996,415
<b>Total</b>	<b>總額</b>	<b>217,966</b>	<b>585,414</b>	<b>193,035</b>	<b>996,415</b>

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 5. FINANCE COSTS

An analysis of finance costs is as follows:

### 5. 財務成本

財務成本分析如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest on bank and other borrowings and other non-current liabilities	銀行及其他借款以及其他非流動負債的利息	19,651	9,729
Interest on lease liabilities	租賃負債利息	13	14
Other finance costs	其他財務成本	2,483	362
		<b>22,147</b>	10,105

No interest expenses was capitalised for the six months ended 30 June 2024 and 2023.

截至二零二四年及二零二三年六月三十日止六個月並無資本化利息開支。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 6. PROFIT BEFORE TAX

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

### 6. 除稅前溢利

本集團的除稅前溢利乃經扣除／(計入)以下各項得出：

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cost of inventories sold	已售存貨的成本	859,592	820,177
Depreciation of property, plant and equipment	物業、廠房及設備折舊	81,460	74,013
Research and development costs	研發成本	9,630	23,660
Depreciation of right-of-use assets	使用權資產折舊	2,290	1,895
Amortisation of intangible assets	無形資產攤銷	634	610
Lease payment not in the measurement of lease liabilities	不計入租賃負債計量的租賃付款	296	309
Wages, salaries and welfare	工資、薪金及福利	89,896	77,110
Pension and other social insurances	退休金及其他社會保險	21,660	21,579
Exchange (gains)/losses, net	匯兌(收益)／虧損淨額	(179)	6,771
Loss on disposal of items of property, plant and equipment	出售物業、廠房及設備項目的虧損	1,484	1,241
Impairment of trade receivables and other receivables	貿易應收款項及其他應收款項減值	434	5,947
Write-down of inventories to net realisable value*	存貨撇減至可變現淨值*	8,596	15,828
Fair value loss, net: Financial assets at FVPL	公允價值虧損淨額： 按公允價值計量且其變動計入損益之金融資產	4,159	2,111

\* The write-down of inventories is included in cost of inventories sold above.

\* 存貨撇減計入上述已售存貨的成本。



# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

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### 7. INCOME TAX EXPENSE

The Group calculates 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 profit or loss are as follows:

### 7. 所得稅開支

本集團使用適用於預期年度盈利總額的稅率計算期內所得稅開支。所得稅開支於中期簡明損益的主要組成部分如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Income taxes	所得稅		
Current income tax expense	當期所得稅開支	38,823	47,414
Deferred income tax expense	遞延所得稅開支	(31,800)	(35,665)
Total income tax charge for the period	期內所得稅開支總額	7,023	11,749

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

The calculation of basic earnings per share attributable to ordinary equity holders of the parent is based on the following data:

### 8. 母公司普通股權益擁有人應佔每股盈利

母公司普通股權益擁有人應佔每股基本盈利乃基於以下數據計算：

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核)	2023 二零二三年 (Unaudited) (未經審核)
Earnings:	盈利：		
Profit for the period attributable to ordinary equity holders of the parent (RMB'000)	母公司普通股權益擁有人應佔期內溢利 (人民幣千元)	15,634	32,853
Number of shares:	股份數目：		
Weighted average number of ordinary shares for the purpose of the basic earnings per share calculation ('000)	用於計算每股基本盈利的普通股加權平均數 (千股)	993,392	1,015,066
Earnings per share	每股盈利		
Basic and diluted (RMB)	基本及攤薄 (人民幣元)	0.02	0.03

The Group did not have any dilutive potential ordinary shares during the six months ended 30 June 2024 and 2023.

本集團於截至二零二四年及二零二三年六月三十日止六個月內並無任何攤薄潛在普通股。

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### 9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group acquired property, plant and equipment with an aggregate cost of approximately RMB43,687,000 (six months ended 30 June 2023: approximately RMB58,057,000).

Assets with a net book value of approximately RMB2,178,000 were disposed of by the Group during the six months ended 30 June 2024 (six months ended 30 June 2023: approximately RMB2,312,000), resulting in a net loss on disposal of approximately RMB1,484,000 (six months ended 30 June 2023: net loss of approximately RMB1,241,000).

### 10. EQUITY INVESTMENTS DESIGNATED AT FVOCI

Equity investments designated at FVOCI:  
Unquoted equity investments

指定為按公允價值計量且其變動計入其他全面收益之權益投資：  
無報價股權投資

Total 合計

The above equity investments were irrevocably designated at FVOCI as the Group considers these investments to be strategic in nature.

### 9. 物業、廠房及設備

截至二零二四年六月三十日止六個月，本集團以總成本約為人民幣43,687,000元（截至二零二三年六月三十日止六個月：約為人民幣58,057,000元）購買物業、廠房及設備。

截至二零二四年六月三十日止六個月，本集團處置賬面淨值約為人民幣2,178,000元（截至二零二三年六月三十日止六個月：約人民幣2,312,000元）之資產，產生處置之淨虧損為約為人民幣1,484,000元（截至二零二三年六月三十日止六個月：淨虧損約人民幣1,241,000元）。

### 10. 指定按公允價值計量且其變動計入其他全面收益之股權投資

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Equity investments designated at FVOCI: Unquoted equity investments	指定為按公允價值計量且其變動計入其他全面收益之權益投資： 無報價股權投資	32,309	32,309
Total	合計	32,309	32,309

本集團認為上述股權投資在性質上屬策略投資，故該等投資不可撤銷地指定為按公允價值計量且其變動計入其他全面收益。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

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### 10. EQUITY INVESTMENTS DESIGNATED AT FVOCI (continued)

The fair value of the unquoted equity investment in a real estate fund designated at FVOCI was determined using the market approach based on recent transaction price.

During the six months ended 30 June 2024, no gain or loss has been recognised in other comprehensive income in relation to the fair value change of equity investments designated at FVOCI (six months ended 30 June 2023: a loss of approximately RMB4,634,000).

### 11. INVENTORIES

During the six months ended 30 June 2024, the Group wrote down approximately RMB8,596,000 (six months ended 30 June 2023: approximately RMB15,828,000) of inventories to their net realisable value.

### 12. TRADE RECEIVABLES

### 10. 指定按公允價值計量且其變動計入其他全面收益之股權投資(續)

本集團使用基於近期交易價的市場法釐定指定按公允價值計量且其變動計入其他全面收益之房地產基金無報價股權投資之公允價值。

截至二零二四年六月三十日止六個月，概無就有關指定按公允價值計量且其變動計入其他全面收益之股權投資公允價值變動於其他全面收益確認任何收益或虧損(截至二零二三年六月三十日止六個月：虧損約為人民幣4,634,000元)。

### 11. 存貨

截至二零二四年六月三十日止六個月，本集團撇減存貨約為人民幣8,596,000元(截至二零二三年六月三十日止六個月：約人民幣15,828,000元)至可變現淨值。

### 12. 貿易應收款項

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	318,816	350,952
Impairment provision	減值撥備	(8,874)	(8,440)
Total	合計	309,942	342,512

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## 未經審核中期簡明綜合財務資料附註

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### 12. TRADE RECEIVABLES (continued)

The Group's trading terms with its customers are mainly on credit, except for new customers and small-sized customers, where payment in advance is normally required. The credit period is generally one to three months for domestic and overseas customers. Each customer has a maximum credit limit. The Group seeks to maintain strict control over certain of its outstanding receivables.

Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade receivables balances. Trade receivables are non-interest-bearing.

The Group has no pledges of trade receivables as security for the Group's bank loans (31 December 2023: approximately RMB114,378,000).

An ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

### 12. 貿易應收款項 (續)

除新客戶及小型客戶通常須提前付款外，本集團與其客戶的主要交易條款為信貸。就國內外客戶而言，信貸期一般為一至三個月。每位客戶均有最高信貸上限。本集團力求對若干尚未收回的應收款項保持嚴格監控。

逾期結餘由高級管理層定期審閱。鑒於前文所述及本集團的貿易應收款項牽涉到大量不同客戶，本集團並無重大信貸集中風險。本集團並未就其貿易應收款項結餘持有任何抵押品或其他增信工具。貿易應收款項為不計息。

本集團並無質押貿易應收款項以獲取本集團的銀行貸款（二零二三年十二月三十一日：約人民幣114,378,000元）。

於各報告期末的貿易應收款項的賬齡分析（基於發票日期並經扣除虧損撥備）如下：

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 month	一個月內	243,450	272,758
1 month to 2 months	一個月至兩個月	40,326	41,383
2 months to 3 months	兩個月至三個月	9,201	17,059
3 months to 4 months	三個月至四個月	3,513	2,077
Over 4 months	四個月以上	13,452	9,235
Total	合計	309,942	342,512



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### 12. TRADE RECEIVABLES (continued)

The movements in the loss allowance for impairment of trade receivables are as follows:

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
At 1 January	於一月一日	8,440	7,704
Impairment provided	已計提減值	434	736
<b>Total</b>	<b>合計</b>	<b>8,874</b>	8,440

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade receivables are written off if the Group is satisfied that recovery of the amount is remote.

The Group applies the simplified approach to the provision for expected credit losses prescribed by HKFRS 9, which permits the use of lifetime expected loss provision for all trade receivables. To measure the expected credit loss on trade receivables, trade receivables have been grouped based on shared credit risk characteristics and the ageing.

### 12. 貿易應收款項(續)

貿易應收款項減值撥備的變動如下：

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
At 1 January	於一月一日	8,440	7,704
Impairment provided	已計提減值	434	736
<b>Total</b>	<b>合計</b>	<b>8,874</b>	8,440

本集團於各報告日期均採用撥備矩陣進行減值分析，以計量預期信貸虧損。該計算反映或然率加權結果、貨幣時值及於報告日期可得的有關過往事項、當前條件及未來經濟條件預測的合理及可靠資料。一般而言，倘本集團認為收回款項之機會甚微則會撇銷貿易應收款項。

本集團就香港財務報告準則第9號規定的預期信貸虧損撥備採納簡化方法，該方法允許就所有貿易應收款項採用全期預期虧損撥備。為計量貿易應收款項的預期信貸虧損，本集團按照共同信貸風險特徵及賬齡將貿易應收款項分組。

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## 未經審核中期簡明綜合財務資料附註

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### 13. FINANCIAL ASSETS AT FVPL

### 13. 按公允價值計量且其變動計入損益之金融資產

		Notes	30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Financial assets at FVPL – current:	按公允價值計量且其變動計入損益之金融資產 – 流動：			
Listed equity investments	上市股權投資	(i)	17,736	7,879
Wealth management products	理財產品	(ii)	–	5,000
Subtotal	小計		17,736	12,879
Financial assets at FVPL – non-current:	按公允價值計量且其變動計入損益之金融資產 – 非流動：			
Unlisted investments	非上市投資	(iii)	21,282	25,183
Total	合計		39,018	38,062

Notes:

- (i) The listed equity investments were classified as FVPL as they were held for trading.
- (ii) The wealth management products were issued by banks in Chinese Mainland. The directors of the Company consider that they are investments with cash flows not solely payments of its principal and interest and recorded it as financial asset at FVPL.
- (iii) The unlisted investment is an investment in beneficial rights from shares of a private equity fund. The directors of the Company consider that they are investments with cash flows not solely payments of its principal and interest and recorded it as financial asset at FVPL.

附註：

- (i) 上市股權投資被分類為按公允價值計量且其變動計入損益之金融資產，原因是其乃持作買賣用途。
- (ii) 理財產品為中國大陸銀行發行。本公司董事將上述投資視為現金流量不只是支付本金及利息的投資，並入賬為按公允價值計量且其變動計入損益之金融資產。
- (iii) 非上市投資為對私募基金股份收益權的一項投資。本公司董事將上述投資視為現金流量不只是支付本金及利息的投資，並入賬為按公允價值計量且其變動計入損益之金融資產。

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### 14. TRADE AND BILLS PAYABLES

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

### 14. 貿易應付款項及應付票據

於各報告期末貿易應付款項及應付票據之賬齡分析(根據發票日期計算)載列如下:

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 month	一個月內	<b>130,838</b>	245,178
1 month to 2 months	一個月至兩個月	<b>78,289</b>	56,558
2 months to 3 months	兩個月至三個月	<b>61,791</b>	34,573
Over 3 months	三個月以上	<b>146,417</b>	136,305
<b>Total</b>	<b>合計</b>	<b>417,335</b>	472,614

The trade payables are non-interest-bearing and are normally settled within 30 to 90 days.

貿易應付款項為不計息，並通常按30日至90日的付款期限結算。

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## 未經審核中期簡明綜合財務資料附註

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### 15. INTEREST-BEARING BANK AND OTHER BORROWINGS

### 15. 計息銀行及其他借款

		30 June 2024 二零二四年六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)			31 December 2023 二零二三年十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)		
		Effective interest rate (%) 實際利率(%)	Maturity 到期日	RMB'000 人民幣千元	Effective interest rate (%) 實際利率(%)	Maturity 到期日	RMB'000 人民幣千元
<b>Short-term</b>	<b>短期</b>						
Bank loans – secured	銀行貸款－有抵押	2.95-4.20	2024-2025	130,020	2.80-4.50	2024	212,193
Bank loans – unsecured	銀行貸款－無抵押	3.60-4.50	2024-2025	75,068	3.70-5.00	2024	65,251
				<b>205,088</b>			<b>277,444</b>
<b>Long-term</b>	<b>長期</b>						
Other borrowings – secured	其他借款－有抵押	7.65-9.22	2024-2026	28,871	7.65-9.22	2024-2026	39,708
				<b>28,871</b>			<b>39,708</b>
Less: Current portion of long-term other borrowings	減：長期其他借款的即期部分			(19,157)			(21,650)
Other borrowings – non-current	其他借款－非即期			9,714			18,058
<b>Total bank and other borrowings</b>	<b>銀行及其他借款總額</b>			<b>233,959</b>			<b>317,152</b>
<b>Analysed into:</b>	<b>分析如下：</b>						
Bank loans repayable:	須於以下時間償還的銀行貸款：						
Within one year	一年內			205,088			277,444
				<b>205,088</b>			<b>277,444</b>
Other borrowings repayable:	須於以下時間償還的其他借款：						
Within one year	一年內			19,157			21,650
In the second year	第二年			7,840			12,332
In the third to fifth years, inclusive	第三年至第五年 (包括首尾兩年)			1,874			5,726
				<b>28,871</b>			<b>39,708</b>
<b>Total bank and other borrowings</b>	<b>銀行及其他借款總額</b>			<b>233,959</b>			<b>317,152</b>

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### 15. INTEREST-BEARING BANK AND OTHER BORROWINGS (continued)

- (a) Certain of the Group's property, plant and equipment and right-of-use assets with aggregate net carrying amounts of approximately RMB145,350,000 (31 December 2023: property, plant and equipment, right-of-use assets, and trade receivables amounted to approximately RMB284,569,000) pledged to secure bank and other borrowings as well as banking facilities granted to the Group.
- (b) All the outstanding interest-bearing bank and other borrowings are denominated in RMB.

### 15. 計息銀行及其他借款(續)

- (a) 本集團總賬面淨值約人民幣145,350,000元的若干物業、廠房及設備及使用權資產(二零二三年十二月三十一日：物業、廠房及設備、使用權資產及貿易應收款項約人民幣284,569,000元)已予以抵質押，以取得授予本集團的銀行及其他借款以及銀行授信。
- (b) 所有未償還的計息銀行及其他借款以人民幣計值。

### 16. OTHER NON-CURRENT LIABILITIES

### 16. 其他非流動負債

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Considerations received from independent investors in subsidiaries	已收附屬公司獨立投資者的代價	228,049	220,001
Others	其他	4,332	4,517
Total	合計	<b>232,381</b>	224,518



# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 17. CASH AND CASH EQUIVALENTS

For the purpose of the unaudited interim condensed consolidated statement of cash flows, cash and cash equivalents are comprised of the following:

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cash and bank balances	現金及銀行結餘	<b>210,832</b>	471,953
Less: Restricted cash	減：受限現金	<b>(33,393)</b>	(57,110)
Cash and cash equivalents	現金及現金等價物	<b>177,439</b>	414,843
Denominated in RMB	以人民幣計值	<b>166,854</b>	354,571
Denominated in other currencies	以其他貨幣計值	<b>10,585</b>	60,272
Cash and cash equivalents	現金及現金等價物	<b>177,439</b>	414,843

Note:

As at 30 June 2024, restricted cash mainly represented deposits held for issuing bills payable.

### 17. 現金及現金等價物

未經審核中期簡明綜合現金流量表中現金及現金等價物組成部分如下：

附註：

於二零二四年六月三十日，受限現金主要為發行應付票據而持有的保證金存款。

## 18. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

### (a) Financial assets measured at fair value

#### *Fair value hierarchy*

The following table presents the fair value of financial instruments measured at the end of the reporting period on a recurring basis and categorised into the three-level fair value hierarchy as defined in HKFRS 13 *Fair Value Measurement*. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs, i.e., unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using Level 2 inputs, i.e., observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

At 30 June 2024 and 31 December 2023, the financial instruments of the Group carried at fair value were equity investments designated at FVOCI, financial assets at FVPL and notes receivable. These instruments fall into Level 1, Level 2 and Level 3 of the fair value hierarchy described above.

## 18. 金融工具之公允價值及公允價值等級

### (a) 按公允價值計量的金融資產

#### 公允價值等級

下表列示於報告期末按經常性基準計量的金融工具公允價值，且分類為香港財務報告準則第13號公允價值計量界定的三級公允價值層級。本集團參照以下估值方法所採用的輸入數據的可觀察程度及重要性，釐定公允價值計量所應被分類的層級：

- 第一層級估值：僅使用第一層級輸入數據（即相同資產或負債於計量日於活躍市場的未經調整報價）計量的公允價值。
- 第二層級估值：使用第二層級輸入數據（即未能達到第一層級標準且未使用重大不可觀察輸入數據的可觀察輸入數據）計量的公允價值。不可觀察輸入數據乃無法就其取得市場數據的輸入數據。
- 第三層級估值：使用重大不可觀察輸入數據計量的公允價值。

於二零二四年六月三十日及二零二三年十二月三十一日，本集團按公允價值列賬之金融工具為指定按公允價值計量且其變動計入其他全面收益之股權投資、按公允價值計量且其變動計入損益之金融資產及應收票據。該等工具列入上述公允價值等級之第一層級、第二層級及第三層級。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 18. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

#### (a) Financial assets measured at fair value (continued)

##### Fair value hierarchy (continued)

		Fair value measurements as at 30 June 2024 categorised into 於二零二四年六月三十日 之公允價值計量分類為			
		Quoted prices in active markets for identical assets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
		Fair value at 30 June 2024 於二零二四年 六月三十日之 公允價值			
		RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)
Financial assets:	金融資產：				
Notes receivable	應收票據	35,440	-	35,440	-
Financial assets at FVPL - current	按公允價值計量且其變動計入 損益之金融資產－流動	17,736	17,736	-	-
Financial assets at FVPL - non-current	按公允價值計量且其變動計入 損益之金融資產－非流動	21,282	-	-	21,282
Unquoted equity investments designated at FVOCI	指定按公允價值計量且其變動 計入其他全面收益之無報價 股權投資	32,309	-	-	32,309
		106,767	17,736	35,440	53,591

### 18. 金融工具之公允價值及公允價值等級 (續)

#### (a) 按公允價值計量的金融資產 (續)

##### 公允價值等級 (續)

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 18. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

#### (a) Financial assets measured at fair value (continued)

##### Fair value hierarchy (continued)

		Fair value measurements as at 31 December 2023 categorised into 於二零二三年十二月三十一日 之公允價值計量分類為			
		Quoted prices in active markets for identical assets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
		Fair value at 31 December 2023 於二零二三年 十二月三十一日 之公允價值	相同資產於 活躍市場之報價 (第一層級)	重大可觀察 輸入數據 (第二層級)	重大不可觀察 輸入數據 (第三層級)
Notes 附註	RMB'000 人民幣千元 (Audited) (經審核)	RMB'000 人民幣千元 (Audited) (經審核)	RMB'000 人民幣千元 (Audited) (經審核)	RMB'000 人民幣千元 (Audited) (經審核)	RMB'000 人民幣千元 (Audited) (經審核)
Financial assets:	金融資產：				
Notes receivable	應收票據 (i)	68,276	-	68,276	-
Financial assets at FVPL - current	按公允價值計量且其變動計入 損益之金融資產－流動 (ii)	12,879	7,879	-	5,000
Financial assets at FVPL - non-current	按公允價值計量且其變動計入 損益之金融資產－非流動 (iii)	25,183	-	-	25,183
Unquoted equity investments designated at FVOCI	指定按公允價值計量且其變動 計入其他全面收益之無報價 股權投資 (iv)	32,309	-	-	32,309
		138,647	7,879	68,276	62,492

### 18. 金融工具之公允價值及公允價值等級 (續)

#### (a) 按公允價值計量的金融資產 (續)

##### 公允價值等級 (續)

Fair value measurements as at  
31 December 2023 categorised into  
於二零二三年十二月三十一日  
之公允價值計量分類為

		Quoted prices in active markets for identical assets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
		Fair value at 31 December 2023 於二零二三年 十二月三十一日 之公允價值	相同資產於 活躍市場之報價 (第一層級)	重大可觀察 輸入數據 (第二層級)	重大不可觀察 輸入數據 (第三層級)
Notes 附註	RMB'000 人民幣千元 (Audited) (經審核)	RMB'000 人民幣千元 (Audited) (經審核)	RMB'000 人民幣千元 (Audited) (經審核)	RMB'000 人民幣千元 (Audited) (經審核)	RMB'000 人民幣千元 (Audited) (經審核)
Financial assets:	金融資產：				
Notes receivable	應收票據 (i)	68,276	-	68,276	-
Financial assets at FVPL - current	按公允價值計量且其變動計入 損益之金融資產－流動 (ii)	12,879	7,879	-	5,000
Financial assets at FVPL - non-current	按公允價值計量且其變動計入 損益之金融資產－非流動 (iii)	25,183	-	-	25,183
Unquoted equity investments designated at FVOCI	指定按公允價值計量且其變動 計入其他全面收益之無報價 股權投資 (iv)	32,309	-	-	32,309
		138,647	7,879	68,276	62,492

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 18. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

#### (a) Financial assets measured at fair value (continued)

##### Fair value hierarchy (continued)

Notes:

- (i) The Group estimated the fair value of notes receivable with discounted cash flows at a discount rate that reflects the credit risk of the drawee of notes at the end of the reporting period.
- (ii) The fair value of listed equity investments at FVPL categorised as level 1 in the fair value hierarchy are based on quoted market prices.
- (iii) The fair value of financial assets at FVPL-non-current, has been estimated using a market-based valuation technique based on assumptions that are not supported by observable market prices or rates. The valuation requires the Directors to determine comparable public companies (peers) based on industry, size, leverage and strategy, and calculates an appropriate price multiple, such as price to sales ("P/S") multiple, for each comparable company identified. The multiple is calculated by dividing the enterprise value of the comparable company by an sales measure. The trading multiple is then discounted for considerations such as illiquidity and size differences between the comparable companies based on company-specific facts and circumstances. The discounted multiple is applied to the corresponding sales measure of the unlisted equity investments to measure the fair value. The discount for lack of marketability represents the amounts of discounts determined by the Group that market participants would take into account when pricing the investments.

### 18. 金融工具之公允價值及公允價值等級 (續)

#### (a) 按公允價值計量的金融資產 (續)

##### 公允價值等級 (續)

附註：

- (i) 本集團於報告期末以反映票據承兌人信用風險的貼現率以貼現現金流量估計應收票據的公允價值。
- (ii) 於公允價值層級中分類為第一層級的按公允價值計量且其變動計入損益之上市股權投資的公允價值乃以市場報價為基準。
- (iii) 按公允價值計量且其變動計入損益之非流動金融資產之公允價值，已根據並非由可觀察市場價格或利率支持之假設，並通過基於市場的估值技術估計。估值要求董事根據產業、規模、槓桿及策略決定可資比較上市公司（同業者）並計算出一個合適的價格倍數，如所識別各可資比較公司的市銷倍數，以供各可資比較公司識別。倍數通過可資比較公司的企業價值除以衡量的銷量計算。交易倍數隨後根據公司特定情況及狀況就非流動性及規模差異等因素予以貼現。貼現倍數適用於非上市股權投資的相應銷量衡量，以計算其公允價值。缺乏市場流通性折讓指本集團釐定的折讓金額，市場參與者在對投資進行定價時將其納入考慮。



# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 18. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

#### (a) Financial assets measured at fair value (continued)

##### Fair value hierarchy (continued)

Notes: (continued)

(iii) (continued)

### 18. 金融工具之公允價值及公允價值等級 (續)

#### (a) 按公允價值計量的金融資產 (續)

##### 公允價值等級 (續)

附註：(續)

(iii) (續)

	Valuation technique	Significant unobservable input	Range	Sensitivity of fair value to the input
	估值方法	重大不可觀察輸入數據	範圍	公允價值對輸入數據的敏感度
Financial assets at FVPL – non-current 按公允價值計量且其變動計入損益之金融資產 – 非流動	Valuation multiples 估值倍數	Median P/S	6.0	10% increase/decrease in input would result in increase/decrease in fair value by approximately RMB2,128,000
		中位市銷倍數		輸入數據增加/減少10%將導致公允價值增加/減少約人民幣2,128,000元
		Discount for lack of marketability	25%	10% increase/decrease in input would result in decrease/increase in fair value by approximately RMB709,000
		缺乏市場流通性折讓		輸入數據增加/減少10%將導致公允價值減少/增加約人民幣709,000元

(iv) The fair value of unquoted equity investments in a real estate fund designated at FVOCI was determined using the market approach based on recent transaction price.

(iv) 本集團使用基於近期交易價的市場法釐定該指定按公允價值計量且其變動計入其他全面收益之無報價房地產基金股權投資之公允價值。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 18. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

#### (b) Liabilities for which fair values are disclosed

### 18. 金融工具之公允價值及公允價值等級 (續)

#### (b) 公允價值獲披露之負債

		Fair value measurements using 基於以下數據的公允價值計量			
		Quoted prices			
		in active markets for identical assets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Fair value at 30 June 2024					
於二零二四年 六月三十日之 公允價值		相同資產於 活躍市場之報價 (第一層級)	重大可觀察 輸入數據 (第二層級)	重大不可觀察 輸入數據 (第三層級)	
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	
(Unaudited)		(Unaudited)	(Unaudited)	(Unaudited)	
(未經審核)		(未經審核)	(未經審核)	(未經審核)	
Financial liabilities:	金融負債：				
Other non-current liabilities	其他非流動負債	252,795	–	252,795	–
		252,795	–	252,795	–

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 18. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

#### (b) Liabilities for which fair values are disclosed (continued)

	Fair value at 31 December 2023 於二零二三年十二月三十一日之 公允價值 RMB'000 人民幣千元 (Unaudited) (未經審核)	Fair value measurements using 基於以下數據的公允價值計量		
		Quoted prices in active markets for identical assets (Level 1) 相同資產於活躍市場之報價 (第一層級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant observable inputs (Level 2) 重大可觀察輸入數據 (第二層級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant unobservable inputs (Level 3) 重大不可觀察輸入數據 (第三層級) RMB'000 人民幣千元 (Unaudited) (未經審核)
Financial liabilities:				
Other non-current liabilities	246,431	-	246,431	-
	246,431	-	246,431	-

#### (c) Fair values of financial assets and liabilities carried at other than fair value

The carrying amounts of the Group's financial instruments carried at amortised cost were not materially different from their fair values as at 30 June 2024 and 31 December 2023.

### 19. CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as at 30 June 2024 (31 December 2023: Nil).

### 18. 金融工具之公允價值及公允價值等級 (續)

#### (b) 公允價值獲披露之負債 (續)

	Fair value at 31 December 2023 於二零二三年十二月三十一日之 公允價值 RMB'000 人民幣千元 (Unaudited) (未經審核)	Fair value measurements using 基於以下數據的公允價值計量		
		Quoted prices in active markets for identical assets (Level 1) 相同資產於活躍市場之報價 (第一層級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant observable inputs (Level 2) 重大可觀察輸入數據 (第二層級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant unobservable inputs (Level 3) 重大不可觀察輸入數據 (第三層級) RMB'000 人民幣千元 (Unaudited) (未經審核)
Financial liabilities:				
Other non-current liabilities	246,431	-	246,431	-
	246,431	-	246,431	-

#### (c) 以非公允價值計量之金融資產及負債之公允價值

於二零二四年六月三十日及二零二三年十二月三十一日，本集團以攤餘成本列賬的金融工具賬面值與其公允價值無重大差異。

### 19. 或然負債

於二零二四年六月三十日，本集團並無任何重大或然負債（二零二三年十二月三十一日：無）。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 20. COMMITMENTS

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

		<b>30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Contracted, but not provided for:	已訂約但並未撥備：		
Plant and machinery	廠房及機器	<b>17,579</b>	6,382

### 20. 承擔

本集團於報告期末的資本承擔載列如下：

### 21. RELATED PARTY TRANSACTIONS

The following table provides the total amounts of transactions that have been entered into with related parties during the six months ended 30 June 2024 and 2023:

#### (a) Transactions with related parties:

		<b>2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Purchases of products and services:	購買產品及服務：		
Hua Ge Real Estate Development Co., Ltd.	華歌房地產開發有限公司	<b>300</b>	-
Cangzhou Aomu Agricultural Development Co., Ltd.	滄州澳牧農業發展有限公司	<b>172</b>	418
Dezhou Wugu Food Technology Co., Ltd.	德州五谷食尚食品科技有限公司	<b>194</b>	234
Cangzhou Wugu Food Technology Co., Ltd.	滄州五谷食尚食品科技有限公司	<b>27</b>	76

### 21. 關聯方交易

截至二零二四年及二零二三年六月三十日止六個月，本集團與關聯方之交易總額如下：

#### (a) 與關聯方之交易：

**For the six months ended 30 June**  
截至六月三十日止六個月

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 21. RELATED PARTY TRANSACTIONS (continued)

#### (a) Transactions with related parties: (continued)

Notes:

- (i) The purchases from the related parties were made according to the published prices and conditions.
- (ii) These related parties are all entities controlled by close family members of the controller of the Group.

#### (b) Outstanding balances with a related party:

### 21. 關聯方交易 (續)

#### (a) 與關聯方之交易：(續)

附註：

- (i) 來自關聯方之採購乃按已公佈價格及條件作出。
- (ii) 該等關聯方全部為由本集團控制者的緊密家庭成員控制的實體。

#### (b) 未結清的關聯方結餘：

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables:	貿易應付款項：		
Cangzhou Aomu Agricultural Development Co., Ltd.	滄州澳牧農業發展有限公司	87	-



# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2024  
二零二四年六月三十日

### 21. RELATED PARTY TRANSACTIONS (continued)

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

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Compensation paid to key management personnel	向主要管理人員支付的酬金	3,461	2,393

### 22. DIVIDENDS

#### (a) Dividends declared and paid to equity shareholders of the Company during the interim period are as follows:

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
2023 final dividend declared and paid during the period, RMB0.038 per ordinary share (six months ended 30 June 2023: RMB0.059)	期內宣派及派付二零二三年末期股息 每股普通股人民幣0.038元 (截至二零二三年六月三十日止六個月：人民幣0.059元)	37,836	59,900

### 21. 關聯方交易 (續)

#### (c) 本集團主要管理人員的酬金：

		For the six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Compensation paid to key management personnel	向主要管理人員支付的酬金	3,461	2,393

### 22. 股息

#### (a) 中期已宣派並支付本公司權益股東的股息如下：

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
2023 final dividend declared and paid during the period, RMB0.038 per ordinary share (six months ended 30 June 2023: RMB0.059)	期內宣派及派付二零二三年末期股息 每股普通股人民幣0.038元 (截至二零二三年六月三十日止六個月：人民幣0.059元)	37,836	59,900

30 June 2024  
二零二四年六月三十日

### 22. DIVIDENDS (continued)

- (b) On 13 August 2024, the Board declared an interim dividend of RMB0.005 per ordinary share (the “**Interim Dividend**”) (six months ended 30 June 2023: RMB0.029 per ordinary share) and a special dividend of RMB0.025 per share (the “**Special Dividend**”) (six months ended 30 June 2023: Nil), amounting to the total Interim Dividend of approximately RMB4,978,000 (six months ended 30 June 2023: approximately RMB29,443,000) and the total Special Dividend of approximately RMB24,892,000 (six months ended 30 June 2023: Nil).

The total amount of the Interim Dividend and the Special Dividend were calculated based on the issued and fully paid shares of the Company as at 30 June 2024. If taken the subsequent cancellation after 30 June 2024 of 10,275,000 shares, of which 2,124,500 shares were repurchased and cancelled in July 2024, into consideration, the total amount of the Interim Dividend and the Special Dividend amounted to approximately RMB4,927,000 and RMB24,635,000 respectively.

### 23. EVENT AFTER THE REPORTING PERIOD

On 13 August 2024, the Board declared an interim dividend and a special dividend for the six months ended 30 June 2024 as set out in note 22.

### 24. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

The interim condensed consolidated financial information of the Group for the six months ended 30 June 2024 was authorised for issue in accordance with a resolution of the Board on 13 August 2024.

### 22. 股息(續)

- (b) 於二零二四年八月十三日，董事會宣派中期股息每股普通股人民幣0.005元（「**中期股息**」）（截至二零二三年六月三十日止六個月：每股普通股人民幣0.029元）及特別股息每股普通股人民幣0.025元（「**特別股息**」）（截至二零二三年六月三十日止六個月：無），中期股息總額約為人民幣4,978,000元（截至二零二三年六月三十日止六個月：約人民幣29,443,000元），而特別股息總額則約為人民幣24,892,000元（截至二零二三年六月三十日止六個月：無）。

中期股息及特別股息總額乃根據本公司於二零二四年六月三十日的已發行繳足股份計算得出。倘計於二零二四年六月三十日後註銷的10,275,000股股份（其中2,124,500股股份於二零二四年七月購回及註銷），中期股息及特別股息總額分別約為人民幣4,927,000元及人民幣24,635,000元。

### 23. 報告期後事項

於二零二四年八月十三日，董事會宣派附註22所載截至二零二四年六月三十日止六個月的中期股息及特別股息。

### 24. 批准中期財務資料

本集團截至二零二四年六月三十日止六個月的中期簡明綜合財務資料已於二零二四年八月十三日根據一項董事會決議案授權刊發。

# Definitions

## 釋義

“Articles of Association” 「組織章程細則」	means 指	the articles of association of our Company (as amended from time to time) 本公司組織章程細則（經不時修訂）
“Audit Committee” 「審核委員會」	means 指	audit committee of the Board 董事會審核委員會
“Board” 「董事會」	means 指	the board of Directors 董事會
“BPDA” 「BPDA」	means 指	3,3', 4,4'-biphenyltetracarboxylic dianhydride, which is used as a monomer that produces new material polyimides 聯苯四甲酸二酐，用作生產新材料聚酰亞胺的單體
“Cavalli” 「Cavalli」	means 指	Cavalli Enterprises Inc., a company incorporated in the British Virgin Islands with limited liability on 11 March 2011, wholly-owned by Mr. GE Yi, one of our substantial Shareholders Cavalli Enterprises Inc.，於二零一一年三月十一日在英屬處女群島註冊成立的有限公司，由戈弋先生全資擁有，為我們的主要股東之一
“Company”, “our”, “our Company”, “we”, “us” or “Tsaker New Energy” 「本公司」或「我們」或「彩客新能源」	means 指	Tsaker New Energy Tech Co., Limited, a company incorporated in the Cayman Islands with limited liability on 29 October 2014 彩客新能源科技有限公司，一家於二零一四年十月二十九日在開曼群島註冊成立的有限公司
“Corporate Governance Code” 「《企業管治守則》」	means 指	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules 《上市規則》附錄C1所載之《企業管治守則》
“DIPS” 「DIPS」	means 指	diisopropyl succinate, which is used for the production of DPP pigments and plastic 丁二酸二異丙酯，用於生產DPP顏料及塑膠
“Director(s)” 「董事」	means 指	the director(s) of our Company 本公司董事

“DMAS”	means	dimethyl acetylsuccinate, which is used for the production of lemon yellow, an edible pigment, and other food additives
「DMAS」	指	乙酰丁二酸二甲酯，用於生產食用色素檸檬黃及其他食品添加劑
“DMSS”	means	dimethyl 1,4-cyclohexanedione-2,5-dicarboxylate, which is used for the production of quinacridone pigments and photosensitive polymer
「DMSS」	指	丁二酰丁二酸二甲酯，用於生產喹吖啶酮顏料及感光聚合物
“DSD Acid”	means	4,4'-diaminostilbene-2,2'-disulfonic acid, which is used as an intermediate of dyes and fluorescent whitening agents
「DSD酸」	指	4,4'-二氨基二苯乙烯-2,2'-二磺酸，用作染料及熒光增白劑的中間體
“Group”	means	our Company and our subsidiaries from time to time
「本集團」	指	本公司及不時的附屬公司
“herbicides”	means	a chemical agent used to kill or inhibit the growth of unwanted plants
「除草劑」	指	用於殺滅或抑制多餘植物生長的化學藥劑
“HK\$” or “Hong Kong dollars” or “HK dollars” or “HKD”	means	Hong Kong dollars, the lawful currency of Hong Kong
「港元」或「港幣」	指	香港法定貨幣港元
“Hong Kong”	means	the Hong Kong Special Administrative Region of the PRC
「香港」	指	中國香港特別行政區
“intermediates”	means	chemicals that are used as raw materials to produce other chemical products
「中間體」	指	作為生產其他化學品的原材料化學物
“iron phosphate”	means	the core raw material for producing lithium-iron phosphate, cathode materials for lithium batteries, which is finally used as cathode materials for lithium batteries and widely applied in the area of automotive power battery, energy storage battery, lithium battery for daily electronic products etc.
「磷酸鐵」	指	生產鋰電池正極材料磷酸鐵鋰的核心原材料，並最終作為鋰電池正極材料而廣泛應用於汽車動力電池、儲能電池、日用電子產品鋰電池等領域
“Listing Rules”	means	the Rules Governing the Listing of Securities on the Stock Exchange
「上市規則」	指	聯交所證券上市規則

## Definitions

### 釋義

“MNT”	means	3-nitrotoluene or meta-nitrotoluene, which is used as agricultural chemical intermediates, pharmaceutical intermediates, and dye and pigment intermediates
「MNT」	指	3-硝基甲苯或間硝基甲苯，用作農業化學品中間體、醫藥中間體及染料及顏料中間體
“Model Code”	means	the “Model Code for Securities Transactions by Directors of Listed Issuers” as set out in Appendix C3 to the Listing Rules
「標準守則」	指	上市規則附錄C3所載「上市發行人董事進行證券交易的標準守則」
“mononitrotoluene”	means	PNT, ONT and MNT
「一硝基甲苯」	指	PNT、ONT及MNT
“Mr. GE Yi” or “Mr. GE”	means	GE Yi (戈弋), one of our substantial Shareholders, an executive Director, our Chairman and Chief Executive Officer
「戈弋先生」或「戈先生」	指	戈弋，我們的主要股東之一、執行董事、主席兼行政總裁
“Ms. QI Lin”	means	QI Lin (綦琳), one of our substantial Shareholders and the spouse of Mr. GE Yi
「綦琳女士」	指	綦琳，我們的主要股東之一，戈弋先生的配偶
“ONT”	means	2-nitrotoluene or ortho-nitrotoluene, which is used as the raw materials for intermediates for agricultural chemicals, in particular herbicides, pharmaceutical intermediates, dye and pigment intermediates, etc.
「ONT」	指	2-硝基甲苯或鄰硝基甲苯，用作農業化學品中間體的原材料，尤其是除草劑、醫藥中間體、染料及顏料中間體等
“OT”	means	ortho-toluidine, a downstream product of ONT, which is primarily applied as an intermediate for agricultural chemicals, especially herbicides
「OT」	指	鄰甲苯胺，ONT的下游產品，主要用作農業化學品（尤其是除草劑）的中間體
“PNT”	means	4-nitrotoluene or para-nitrotoluene, which is used as the raw materials for dye intermediates and pigment intermediates, including DSD Acid
「PNT」	指	4-硝基甲苯或對硝基甲苯，用作染料中間體及顏料中間體的原材料，包括DSD酸
“PRC” or “China” or “Chinese Mainland”	means	the People’s Republic of China, and, for the purpose of this report, excluding Hong Kong Special Administrative Region of the PRC, Macau Special Administrative Region of the PRC and Taiwan Region of the PRC, unless otherwise indicated
「中國」或「中國大陸」	指	中華人民共和國，除非文義另有所指，及就本報告而言，不包括中國香港特別行政區、中國澳門特別行政區及中國台灣地區



“Review Period” 「回顧期」	means 指	the six months ended 30 June 2024 截至二零二四年六月三十日止六個月
“RMB” or “Renminbi” 「人民幣」	means 指	Renminbi, the lawful currency of the PRC 中國法定貨幣人民幣
“SFO” 「《證券及期貨條例》」	means 指	the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong) 香港證券及期貨條例（香港法例第571章）
“SGD” 「新加坡元」	means 指	Singapore Dollar, the lawful currency of Singapore 新加坡法定貨幣新加坡元
“Shandong TNM” 「山東彩客新材料」	means 指	Shandong Tsaker New Materials Co., Ltd.* (山東彩客新材料有限公司), a company established under the laws of the PRC on 20 May 2014 and an indirect non-wholly owned subsidiary of the Company, primarily engaging in the production and sales of battery material products 山東彩客新材料有限公司，於二零一四年五月二十日根據中國法律成立的公司及本公司間接非全資附屬公司，主要從事電池材料產品的生產及銷售
“Shandong TNM Group” 「山東彩客新材料集團」	means 指	Shandong TNM and its subsidiary(ies) 山東彩客新材料及其附屬公司
“Share(s)” 「股份」	means 指	the share(s) of the Company 本公司之股份
“Shareholder(s)” 「股東」	means 指	the shareholder(s) of the Company 本公司股東
“Stock Exchange” 「聯交所」	means 指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“tonnes” 「噸」	means 指	metric tonnes 公噸

## Definitions

### 釋義

“Tsaker Hong Kong” 「彩客香港」	means 指	Tsaker Chemical (Hong Kong) Company Limited (彩客化學(香港)有限公司), a company incorporated in Hong Kong with limited liability on 2 September 2010 and a direct wholly-owned subsidiary of the Company 彩客化學(香港)有限公司，於二零一零年九月二日在香港註冊成立的有限公司並為本公司直接全資附屬公司
“Tsaker Technology” 「彩客科技」	means 指	Hebei Tsaker New Materials Technology Company Limited* (河北彩客新材料科技股份有限公司), a company established under the laws of the PRC on 23 September 2005 and an indirect non-wholly-owned subsidiary of the Company, primarily engaging in the production and sales of pigment intermediates and new material products 河北彩客新材料科技股份有限公司，於二零零五年九月二十三日根據中國法律成立的公司及本公司間接非全資附屬公司，主要從事顏料中間體及新材料產品的生產及銷售
“US\$” or “US Dollar” or “USD” 「美元」	means 指	United States dollars, the lawful currency of the United States 美國法定貨幣美元

\* *For identification purpose only*

\* 僅供識別



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TSAKER NEW ENERGY TECH CO., LIMITED

彩客新能源科技有限公司