



NB

自然美

NATURAL BEAUTY

Natural Beauty Bio-Technology Limited

自然美生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 00157

Interim Report 2023 中期報告

Mission Statement

我們的使命



Natural Beauty is dedicated to cultivate our staff, customers, students and franchisees to appreciate our education, products and services, which are the mission and belief of the brand and to make modern ladies beautiful, confident and wealthy.

我們致力於使員工、顧客、學員及加盟老師們存著一份感恩的心來到自然美，學習自然美容術及使用自然美產品及服務，這都是東森自然美這個品牌一直以來的使命與信念，幫助無數女性建立美麗、自信及財富。



Contents

目錄

Corporate Information 公司資料	2
Management Discussion and Analysis 管理層討論及分析	6
Corporate Governance Highlights 企業管治概要	18
Other Information 其他資料	21
Independent Review Report 獨立審閱報告	25
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 簡明綜合損益及其他全面收益表	27
Condensed Consolidated Statement of Financial Position 簡明綜合財務狀況報表	29
Condensed Consolidated Statement of Changes in Equity 簡明綜合權益變動表	31
Condensed Consolidated Statement of Cash Flows 簡明綜合現金流量表	32
Notes to the Condensed Financial Statements 簡明財務報表附註	34

Corporate Information

公司資料

As at 3 August 2023 (the date of this report)
截至二零二三年八月三日(本報告日期)

BOARD OF DIRECTORS

Executive Directors

Dr. LEI Chien
(alias Joanna LEI) (*Chairperson*)
Mr. LIN Chia-Wei

Non-executive Directors

Ms. LU Yu-Min
(alias Vicky LU)
Ms. LIN Shu-Hua
Mr. CHEN Shou-Huang

Independent Non-executive Directors

Mr. CHEN Ruey-Long
(alias Steve CHEN)
Mr. YANG Shih-Chien
Mr. LIN Tsalm-Hsiang
(alias William LIN)

AUTHORISED REPRESENTATIVES

Mr. LIN Chia-Wei
Ms. MOK Ming Wai

COMPANY SECRETARY

Ms. MOK Ming Wai (FCG, HKFCG)

MEMBERS OF THE AUDIT COMMITTEE

Mr. CHEN Ruey-Long
(alias Steve CHEN) (*Chairman*)
Ms. LIN Shu-Hua
Mr. YANG Shih-Chien
Mr. LIN Tsalm-Hsiang
(alias William LIN)

董事會

執行董事

雷倩博士(主席)

林家偉先生

非執行董事

陸瑜民女士

林淑華女士

陳守煌先生

獨立非執行董事

陳瑞隆先生

楊世緘先生

林蒼祥先生

授權代表

林家偉先生

莫明慧女士

公司秘書

莫明慧女士(FCG, HKFCG)

審核委員會成員

陳瑞隆先生(主席)

林淑華女士

楊世緘先生

林蒼祥先生



MEMBERS OF THE REMUNERATION COMMITTEE

Mr. LIN Tsalm-Hsiang (*Chairman*)
(alias William LIN)
Dr. LEI Chien
(alias Joanna LEI)
Mr. LIN Chia-Wei
Mr. CHEN Ruey-Long
(alias Steve CHEN)
Mr. YANG Shih-Chien

MEMBERS OF THE EXECUTIVE COMMITTEE

Dr. LEI Chien
(alias Joanna LEI) (*Chairperson*)
Mr. LIN Chia-Wei
Ms. LU Yu-Min
(alias Vicky LU)
Ms. LIN Shu-Hua
Mr. CHEN Shou-Huang

MEMBERS OF THE NOMINATION COMMITTEE

Mr. YANG Shih-Chien (*Chairman*)
Dr. LEI Chien
(alias Joanna LEI)
Mr. LIN Chia-Wei
Mr. CHEN Ruey-Long
(alias Steve CHEN)
Mr. LIN Tsalm-Hsiang
(alias William LIN)

REGISTERED OFFICE

P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

薪酬委員會成員

林蒼祥先生(主席)
雷倩博士
林家偉先生
陳瑞隆先生
楊世緘先生

執行委員會成員

雷倩博士(主席)
林家偉先生
陸瑜民女士
林淑華女士
陳守煌先生

提名委員會成員

楊世緘先生(主席)
雷倩博士
林家偉先生
陳瑞隆先生
林蒼祥先生

註冊辦事處

P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Corporate Information

公司資料

As at 3 August 2023 (the date of this report)
截至二零二三年八月三日(本報告日期)

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

5/F, Manulife Place
348 Kwun Tong Road
Kowloon
Hong Kong

AUDITORS

RSM Hong Kong
Public Interest Entity Auditor registered in accordance with the Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong)
29th Floor, Lee Garden Two
28 Yun Ping Road
Causeway Bay
Hong Kong

LEGAL ADVISERS AS TO HONG KONG LAWS

Jingtian & Gongcheng LLP
Suites 3203-3207, 32/F
Edinburgh Tower, The Landmark
15 Queen's Road Central
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER AGENT

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall
Cricket Square
Grand Cayman, KY1-1102
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR

Hong Kong Registrars Limited
Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

香港主要營業地點

香港
九龍
觀塘道348號
宏利廣場5樓

核數師

羅申美會計師事務所
於香港法例第588章《財務匯報局條例》下的
註冊公眾利益實體核數師
香港
銅鑼灣
恩平道28號
利園二期29樓

香港法律之法律顧問

競天公誠律師事務所
有限法律責任合夥
香港中環皇后大道中15號
置地廣場公爵大廈32樓
3203至3207室

主要股份過戶登記處

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall
Cricket Square
Grand Cayman, KY1-1102
Cayman Islands

香港股份過戶登記分處

香港證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心
17樓1712-1716室



LISTING INFORMATION

The Stock Exchange of Hong Kong Limited
Stock Code: 00157

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited

1 Queen's Road Central
Hong Kong

King's Town Bank Co., Ltd.

8F., No. 167, Dunhua N. Rd.
Taipei
Taiwan

CTBC BANK Co., Ltd.

8F, No. 168, Jingmao 2nd Road
Taipei
Taiwan

China Merchants Bank Co., Ltd.

Shanghai Branch, Jingansi Sub-branch
1465 Beijing Road (W)
Shanghai
The PRC

Bank of Communications Co., Ltd.

Shanghai Branch, Zhijiang Sub-branch
377 West Zhijiang Road
Shanghai
The PRC

CTBC BANK Co., Ltd.

Shanghai Branch
27F Shanghai World Financial Center
100 Central Avenue
Shanghai
The PRC

WEBSITE

www.ir-cloud.com/hongkong/00157/irwebsite

上市資料

香港聯合交易所有限公司
股份代號：00157

主要往來銀行

香港上海滙豐銀行有限公司

香港
皇后大道中1號

京城商業銀行股份有限公司

台灣
台北
敦化北路167號8樓

中國信託商業銀行股份有限公司

台灣
台北
經貿二路168號8樓

招商銀行股份有限公司

上海市分行靜安寺支行
中國
上海
北京西路1465號

交通銀行股份有限公司

上海市分行芷江路支行
中國
上海
芷江西路377號

中國信託商業銀行股份有限公司

上海分行
中國
上海市
世紀大道100號
上海環球金融中心27F

網址

www.ir-cloud.com/hongkong/00157/irwebsite_c

Management Discussion and Analysis

管理層討論及分析

FINANCIAL REVIEW

財務回顧

Turnover by segment	按地域劃分之營業額	1H 2023		1H 2022		Changes	
		二零二三年上半年		二零二二年上半年		變動	
		HK\$'000	%	HK\$'000	%	HK\$'000	%
		千港元	%	千港元	%	千港元	%
PRC	中國大陸	111,485	69.0%	97,648	59.7%	13,837	14.2%
Taiwan	台灣	40,039	24.8%	60,004	36.7%	(19,965)	-33.3%
Others	其他	9,987	6.2%	5,939	3.6%	4,048	68.2%
Total	總計	161,511	100.0%	163,591	100.0%	(2,080)	-1.3%

During the six months ended 30 June 2023, turnover of the Group decreased by 1.3% or HK\$2.1 million from HK\$163.6 million for the six months ended 30 June 2022 to HK\$161.5 million for the six months ended 30 June 2023.

於截至二零二三年六月三十日止六個月，本集團之營業額由截至二零二二年六月三十日止六個月的163,600,000港元減少1.3%或2,100,000港元至截至二零二三年六月三十日止六個月的161,500,000港元。

For the six months ended 30 June 2023, turnover in the PRC market increased by 14.2% or HK\$13.8 million from HK\$97.6 million for the six months ended 30 June 2022 to HK\$111.5 million for the six months ended 30 June 2023; and turnover in Taiwan decreased by 33.3% or HK\$20.0 million from HK\$60.0 million for the six months ended 30 June 2022 to HK\$40.0 million for the six months ended 30 June 2023.

於截至二零二三年六月三十日止六個月，中國大陸市場之營業額由截至二零二二年六月三十日止六個月的97,600,000港元增加14.2%或13,800,000港元至截至二零二三年六月三十日止六個月的111,500,000港元；台灣市場之營業額由截至二零二二年六月三十日止六個月之60,000,000港元減少33.3%或20,000,000港元至截至二零二三年六月三十日止六個月的40,000,000港元。

Sales from other regions, including Hong Kong, Macau and Malaysia, increased by 68.2% to HK\$10.0 million for the six months ended 30 June 2023. Sales contribution from these regions remained to be at an insignificant level of 6.2% of the Group's turnover for the six months ended 30 June 2023.

於截至二零二三年六月三十日止六個月，其他地區(包括香港、澳門及馬來西亞)之銷售額增加68.2%至10,000,000港元。於截至二零二三年六月三十日止六個月，該等地區對本集團營業額之貢獻維持輕微，佔本集團總營業額6.2%。

The Group's overall gross profit margin increased from 53.5% for the six months ended 30 June 2022 to 58.8% for the six months ended 30 June 2023 mainly due to the changes in revenue mix of products bundling in the PRC market.

本集團之整體毛利率由截至二零二二年六月三十日止六個月的53.5%增加至截至二零二三年六月三十日止六個月的58.8%，主要由於中國大陸市場的銷售的產品收入組合發生變化所致。



FINANCIAL REVIEW (Continued)

財務回顧(續)

Turnover by activities	按業務劃分之營業額	1H 2023		1H 2022		Changes	
		二零二三年 上半年	HK\$'000 千港元	二零二二年 上半年	HK\$'000 千港元	變動	%
Products	產品						
PRC	中國大陸	109,985		94,329		15,656	16.6%
Taiwan	台灣	40,039		60,004		(19,965)	-33.3%
Others	其他	9,683		5,495		4,188	76.2%
Total	總計	159,707		159,828		(121)	-0.1%
Services	服務						
PRC	中國大陸	1,500		3,319		(1,819)	-54.8%
Taiwan	台灣	-		-		-	0%
Others	其他	304		444		(140)	-31.5%
Total	總計	1,804		3,763		(1,959)	-52.1%

Turnover by activities	按業務劃分之營業額	1H 2023		1H 2022		Changes	
		二零二三年上半年	%	二零二二年上半年	%	變動	%
Products	產品	159,707	98.9%	159,828	97.7%	(121)	-0.1%
Services	服務	1,804	1.1%	3,763	2.3%	(1,959)	-52.1%
Total	總計	161,511	100.0%	163,591	100.0%	(2,080)	-1.3%

FINANCIAL REVIEW (Continued)

Products

The Group is principally engaged in manufacturing and sales of a range of products, including skin care, beauty and aroma-therapeutic products, health supplements, make-up products under the "Natural Beauty" brand and beauty apparatus. Product sales are the Group's key revenue sources and are primarily generated from franchised spas, online and other sales platforms, self-owned spas and concessionary counters at department stores. Product sales for the six months ended 30 June 2023 amounted to HK\$159.7 million, or 98.9% of the Group's total revenue, representing a decrease of HK\$0.1 million or by 0.1% as compared with product sales of HK\$159.8 million for the six months ended 30 June 2022. The decrease in product sales was mainly due to the combined effect of the increase in turnover in such segment in the PRC market by 16.6% to HK\$110.0 million for the six months ended 30 June 2023 as compared with HK\$94.3 million for the corresponding period last year, offset by the decrease in turnover in such segment in the Taiwan market by 33.3% to HK\$40.0 million for the six months ended 30 June 2023 as compared with HK\$60.0 million for the corresponding period last year.

財務回顧(續)

產品

本集團主要以「自然美」品牌製造及銷售護膚產品、美容及精油產品、健康食品及化妝品等各式各樣產品及美容儀器。產品銷售為本集團主要收入來源，且主要源自加盟水療中心、在線及其他銷售平台、自資經營水療中心及百貨公司專櫃。截至二零二三年六月三十日止六個月之產品銷售額達159,700,000港元(或佔本集團總收入98.9%)，較截至二零二二年六月三十日止六個月之產品銷售額159,800,000港元減少100,000港元或0.1%。產品銷售額減少主要由於以下情況的共同影響所致：截至二零二三年六月三十日止六個月該分部於中國大陸市場之營業額較去年同期之94,300,000港元增加16.6%至110,000,000港元，被台灣市場之營業額較去年同期之60,000,000港元減少33.3%至40,000,000港元所抵銷。

Service income	服務收益	1H 2023		1H 2022		Changes	
		二零二三年上半年		二零二二年上半年		變動	
		HK\$'000	%	HK\$'000	%	HK\$'000	%
		千港元	%	千港元	%	千港元	%
Training income	培訓收益	1	0.1%	3	0.1%	(2)	-66.7%
Spa/medical cosmetology service income	水療服務／醫療美容服務收益	1,728	95.8%	3,760	99.9%	(2,032)	-54.0%
Others	其他	75	4.1%	-	-	75	100.0%
Total	總計	1,804	100.0%	3,763	100.0%	(1,959)	-52.1%

Services

Service income is derived from the services of our self-owned spas, medical cosmetology services, training and other services.

The Group provides skin treatment, beauty and spa services through its self-owned spas. The Group's strategy is to establish self-owned spas as model outlets in strategic locations to stimulate franchisees to join. As at 30 June 2023, the Group had two self-owned spas in the PRC, and two self-owned spas in Malaysia.

服務

服務收益源自我們自資經營水療中心服務、醫療美容服務、培訓及其他服務。

本集團透過其自資經營水療中心提供肌膚護理、美容及水療服務。本集團之策略乃於戰略位置將自資經營水療中心打造成模範門店，以刺激加盟商加入本集團。於二零二三年六月三十日，本集團在中國大陸擁有二家自資經營水療中心，在馬來西亞擁有二家自資經營水療中心。



FINANCIAL REVIEW (Continued)

Services (Continued)

The Group does not share any service income generated from spas run by franchisees under its current franchise arrangements. During the six months ended 30 June 2023, service income decreased by 52.1% to HK\$1.8 million as compared with HK\$3.8 million for the corresponding period last year. The decrease in service income was mainly due to the decrease in turnover of spa services and medical cosmetology service income by 54.0% to HK\$1.7 million as compared with HK\$3.8 million for the corresponding period last year.

Other income and other gains

Other income and other gains decreased by HK\$3.2 million or 46.4% from HK\$6.9 million for the six months ended 30 June 2022 to HK\$3.7 million for the six months ended 30 June 2023. Other income and other gains mainly comprised rental income from other properties, interest income and government grants of HK\$1.4 million, HK\$0.9 million, and HK\$0.1 million respectively during the six months ended 30 June 2023.

Selling and administrative expenses

Distribution and selling expenses as a percentage of the Group's turnover decreased to 42.6% for the six months ended 30 June 2023 as compared with 44.8% for the six months ended 30 June 2022. The distribution and selling expenses decreased by HK\$4.4 million from HK\$73.3 million for the six months ended 30 June 2022 to HK\$68.9 million for the six months ended 30 June 2023. The decrease was mainly attributable to the lowered salaries expenses, which decreased by HK\$7.5 million from HK\$41.1 million for the six months ended 30 June 2022 to HK\$33.6 million for the six months ended 30 June 2023.

Distribution and selling expenses mainly comprised salaries expenses of HK\$33.6 million, advertising expenses of HK\$12.8 million, depreciation charges of HK\$6.2 million, freight on sales of HK\$4.0 million, travelling charges of HK\$2.7 million, consultancy and professional expenses of HK\$1.5 million, as well as rental expenses of HK\$1.3 million for the six months ended 30 June 2023.

Total administrative expenses decreased by HK\$2.9 million, or 8.1%, to HK\$33.0 million for the six months ended 30 June 2023 as compared with HK\$35.9 million for the six months ended 30 June 2022. Administrative expenses mainly comprised staff costs and retirement benefits (including directors' remuneration) of HK\$14.0 million, depreciation charges of HK\$5.6 million, consultancy and professional fees of HK\$3.3 million, office and utility expenses of HK\$2.9 million and research and development expenses of HK\$1.7 million.

財務回顧(續)

服務(續)

按現行加盟經營安排，本集團不能分佔加盟商經營水療中心所得之任何服務收益。於截至二零二三年六月三十日止六個月，服務收益較去年同期之3,800,000港元減少52.1%至1,800,000港元。服務收益減少主要由於水療服務營業額和醫療美容服務收益較去年同期之3,800,000港元減少54.0%至1,700,000港元。

其他收益和利得

其他收益和利得由截至二零二二年六月三十日止六個月之6,900,000港元減少3,200,000港元或46.4%至截至二零二三年六月三十日止六個月之3,700,000港元。於截至二零二三年六月三十日止六個月，其他收益和利得主要包括其他物業之租金收益、利息收益、政府補助金，分別為1,400,000港元、900,000港元、100,000港元。

銷售及行政開支

分銷及銷售開支佔本集團營業額之百分比由截至二零二二年六月三十日止六個月之44.8%減少至截至二零二三年六月三十日止六個月之42.6%。分銷及銷售開支由截至二零二二年六月三十日止六個月之73,300,000港元減少4,400,000港元至截至二零二三年六月三十日止六個月之68,900,000港元。該減少主要是由於工資的降低，由截至二零二二年六月三十日止六個月之41,100,000港元減少7,500,000港元至截至二零二三年六月三十日止六個月之33,600,000港元。

於截至二零二三年六月三十日止六個月，分銷及銷售開支主要包括工資33,600,000港元、廣告費開支12,800,000港元、折舊開支6,200,000港元、銷貨運費4,000,000港元、差旅費用2,700,000港元、諮詢及專業費用1,500,000港元以及租金支出1,300,000港元。

於截至二零二三年六月三十日止六個月，總行政開支由截至二零二二年六月三十日止六個月的35,900,000港元減少2,900,000港元或8.1%至33,000,000港元。行政開支主要包括員工成本及退休福利(含董事酬金)14,000,000港元、折舊開支5,600,000港元、諮詢及專業費用3,300,000港元、辦公室和水電開支2,900,000港元以及研究開發費用1,700,000港元。

FINANCIAL REVIEW (Continued)

Other expenses and other losses

Other expenses and other losses decreased by HK\$0.3 million, from HK\$1.6 million for the six months ended 30 June 2022 to HK\$1.3 million for the six months ended 30 June 2023. Other expenses and other losses for the six months ended 30 June 2023 mainly included related expenses of rental property of HK\$0.6 million, and others of HK\$0.7 million.

Loss before tax

Taking into account the increase in gross profit, loss before tax decreased by 75.0% from HK\$25.3 million for the six months ended 30 June 2022 to HK\$6.3 million for the six months ended 30 June 2023.

Loss for the period

Loss for the period decreased by 68.9% from HK\$30.2 million for the six months ended 30 June 2022 to HK\$9.4 million for the six months ended 30 June 2023.

Liquidity and financial resources

Cash generated from operating activities for the six months ended 30 June 2023 was approximately HK\$21.2 million (HK\$8.7 million for the six months ended 30 June 2022). As at 30 June 2023, the Group had cash and cash equivalents of approximately HK\$151.4 million (HK\$160.6 million as at 31 December 2022) with approximately HK\$163.2 million (approximately HK\$119.9 million as at 31 December 2022) being external bank borrowing.

In terms of gearing, as at 31 December 2022 and 30 June 2023, the Group's gearing ratios (defined as total bank borrowings divided by shareholders' equity) were 20.1% and 28.6% respectively. Current ratios (defined as current assets divided by current liabilities) of the Group as at 31 December 2022 and 30 June 2023 were 1.46 times and 1.29 times respectively. As at 30 June 2023, the Group had no material contingent liabilities other than those disclosed in its financial statements and the notes thereto. With the cash and bank balances on hand, the Group's liquidity position remained strong to meet its working capital requirements.

財務回顧(續)

其他支出和損失

其他支出和損失由截至二零二二年六月三十日止六個月之1,600,000港元減少300,000港元至截至二零二三年六月三十日止六個月之1,300,000港元。截至二零二三年六月三十日止六個月，其他支出和損失主要包括出租物業成本600,000港元以及其他700,000港元。

除稅前虧損

鑑於毛利增加，除稅前虧損由截至二零二二年六月三十日止六個月之25,300,000港元減少75.0%至截至二零二三年六月三十日止六個月之6,300,000港元。

期內虧損

期內虧損由截至二零二二年六月三十日止六個月之30,200,000港元減少68.9%至截至二零二三年六月三十日止六個月之9,400,000港元。

流動資金及財務資源

於截至二零二三年六月三十日止六個月之經營業務所得現金約為21,200,000港元(截至二零二二年六月三十日止六個月為8,700,000港元)。於二零二三年六月三十日，本集團之現金及現金等價物約為151,400,000港元(於二零二二年十二月三十一日為160,600,000港元)。向外界銀行借款金額約為163,200,000港元(於二零二二年十二月三十一日約為119,900,000港元)。

資產負債方面，於二零二二年十二月三十一日及二零二三年六月三十日，本集團之資產負債比率(界定為總銀行借款除以股東權益)分別為20.1%及28.6%。於二零二二年十二月三十一日及二零二三年六月三十日，本集團之流動比率(界定為流動資產除以流動負債)分別為1.46倍及1.29倍。於二零二三年六月三十日，除於財務報表及有關附註披露者外，本集團並無重大或然負債。憑藉所持有之現金及銀行結存，本集團之流動資金狀況維持穩健，足以滿足其營運資金所需。



FINANCIAL REVIEW (Continued)

Treasury policies and exposure to fluctuations in exchange rates

Most of the Group's revenues are denominated in Renminbi ("RMB") and New Taiwan Dollars ("NTD") as its operations are mainly located in the PRC and Taiwan. As at 30 June 2023, approximately 57.1% (58.1% as at 31 December 2022) of the Group's bank balances and cash were denominated in RMB, while approximately 30.4% (37.9% as at 31 December 2022) were in NTD. The remaining 12.5% (4.0% as at 31 December 2022) were denominated in US Dollars, Hong Kong Dollars and Malaysian Ringgit. The Group continues to adopt a conservative approach in its foreign exchange exposure management. The Group reviews its foreign exchange risks periodically and uses derivative financial instruments to hedge against such risks when necessary.

財務回顧(續)

理財政策及所承受匯率波動風險

基於本集團業務主要位於中國大陸及台灣，故其大部份收入乃以人民幣(「人民幣」)及新台幣(「新台幣」)計值。於二零二三年六月三十日，在本集團之銀行結存及現金中，約57.1%(於二零二二年十二月三十一日為58.1%)以人民幣計值，另約30.4%(於二零二二年十二月三十一日為37.9%)以新台幣計值。餘下12.5%(於二零二二年十二月三十一日為4.0%)則以美元、港元及馬來西亞幣計值。本集團繼續就外匯風險管理採取審慎政策，定期檢討其所承受之外匯風險，並於有需要時使用衍生金融工具對沖有關風險。

BUSINESS REVIEW

業務回顧

Turnover by segment	按地域劃分之營業額	1H 2023 上半年 二零二三年 HK\$'000 千港元	1H 2022 上半年 二零二二年 HK\$'000 千港元	Changes 變動 HK\$'000 千港元	
					%
PRC	中國大陸				
Products	產品	109,985	94,329	15,656	16.6%
Services	服務	1,500	3,319	(1,819)	-54.8%
PRC Total	中國大陸總計	111,485	97,648	13,837	14.2%
Taiwan	台灣				
Products	產品	40,039	60,004	(19,965)	-33.3%
Services	服務	-	-	-	0%
Taiwan Total	台灣總計	40,039	60,004	(19,965)	-33.3%
Others	其他				
Products	產品	9,683	5,495	4,188	76.2%
Services	服務	304	444	(140)	-31.5%
Others Total	其他總計	9,987	5,939	4,048	68.2%

BUSINESS REVIEW (Continued)

The PRC Market

The Group's turnover in the PRC market increased by 14.2% for the six months ended 30 June 2023 to HK\$111.5 million as compared with HK\$97.6 million for the six months ended 30 June 2022. Gross margin of product sales increased to 60.6% for the six months ended 30 June 2023 as compared with 53.6% for the six months ended 30 June 2022. The key reasons to the aforementioned changes are the changes in revenue mix of products bundling in the PRC market.

Taiwan Market

The Group's turnover in the Taiwan market decreased by 33.3% from HK\$60.0 million for the six months ended 30 June 2022 to HK\$40.0 million for the six months ended 30 June 2023. The decrease in sales in the Taiwan market was mainly due to the decrease in revenue from product sales through TV shopping, E-commerce and telemarketing channels in the Taiwan market. Gross margin decreased from 65.8% for the six months ended 30 June 2022 to 60.0% for the six months ended 30 June 2023. The key reason of the decrease in gross margin is the changes in business channels, which in turn changed the revenue mix.

Distribution channels

For revenue by sales channel, the Group achieved HK\$140.2 million sales from franchised/self-owned spas, and counters for the six months ended 30 June 2023 which increased by HK\$2.8 million as compared to the six months ended 30 June 2022 (HK\$137.4 million for the six months ended 30 June 2022), representing 86.8% of the Group's total revenue (84.0% for the six months ended 30 June 2022).

業務回顧(續)

中國大陸市場

於截至二零二三年六月三十日止六個月，本集團於中國大陸市場之營業額較於截至二零二二年六月三十日止六個月之97,600,000港元增加14.2%至111,500,000港元。產品銷售邊際毛利率從截至二零二二年六月三十日止六個月之53.6%增加至截至二零二三年六月三十日止六個月之60.6%。上述變動之主要原因為中國大陸市場的銷售的產品收入組合發生變化所致。

台灣市場

本集團於台灣市場之營業額由截至二零二二年六月三十日止六個月之60,000,000港元下降33.3%至截至二零二三年六月三十日止六個月之40,000,000港元。自然美台灣的銷售額下降主要受台灣市場的電視購物、電子商務、電話行銷通路的產品銷售收入減少所致。產品邊際毛利率由截至二零二二年六月三十日止六個月之65.8%下降至截至二零二三年六月三十日止六個月之60.0%。邊際毛利率下降主要是因業務管道的變化導致收入組合發生變化所致。

分銷管道

按分銷管道看，本集團來自加盟／自資經營水療中心及百貨專櫃等渠道的營業額較截至二零二二年六月三十日止六個月增加2,800,000港元至截止二零二三年六月三十日止六個月之140,200,000港元(截止二零二二年六月三十日止六個月為137,400,000港元)，佔集團總營業額86.8%(截止二零二二年六月三十日止六個月為84.0%)。



BUSINESS REVIEW (Continued)

Distribution channels (Continued)

For sales from E-commerce, TV shopping and telemarketing channels, the Group achieved HK\$21.3 million sales for the six months ended 30 June 2023, which decreased by HK\$4.9 million as compared to the six months ended 30 June 2022 (HK\$26.2 million for the six months ended 30 June 2022), representing 13.2% of the Group total revenue (16.0% for the six months ended 30 June 2022).

業務回顧(續)

分銷管道(續)

來自電子商務、電視購物及電話行銷等通路的營業額較截至二零二二年六月三十日止六個月下降4,900,000港元至截止二零二三年六月三十日止六個月之21,300,000港元(截止二零二二年六月三十日止六個月為26,200,000港元)，佔集團總營業額13.2%(截止二零二二年六月三十日止六個月為16.0%)。

Store Number by Ownership	按擁有權劃分之店舖數目	Franchisee owned Spa 加盟商擁有水療中心	Self-owned Spa 自資經營水療中心	Total Spa 水療中心總計	Self-owned Counter 自資經營專櫃	Total 總計
As at 30 June 2023	於二零二三年六月三十日					
PRC	中國大陸	1,106	2	1,108	7	1,115
Taiwan	台灣	326	-	326	-	326
Others	其他	12	2	14	-	14
Total	總計	1,444	4	1,448	7	1,455

Store Number by Ownership	按擁有權劃分之店舖數目	Franchisee owned Spa 加盟商擁有水療中心	Self-owned Spa 自資經營水療中心	Total Spa 水療中心總計	Self-owned Counter 自資經營專櫃	Total 總計
As at 30 June 2022	於二零二二年六月三十日					
PRC	中國大陸	1,023	3	1,026	9	1,035
Taiwan	台灣	345	-	345	-	345
Others	其他	25	1	26	-	26
Total	總計	1,393	4	1,397	9	1,406

Management Discussion and Analysis 管理層討論及分析

BUSINESS REVIEW (Continued)

Distribution channels (Continued)

The Group derives its income principally from its network of distribution channels, including spas and concessionary counters in department stores. As at 30 June 2023, there were 1,448 spas and 7 concessionary counters. Amongst them, 1,444 were franchised spas, while 4 spas and 7 concessionary counters were directly operated by the Group. No concessionary counters were entrusted to third-party operators. Franchised spas were owned by the franchisees who were responsible for capital investment in these spas. They were obliged to use only Natural Beauty or "NB" products in their spas. A wide array of services including hydrotherapy, facial treatment, body care and skin care analysis were provided in all spas, while skin care analysis was widely available at the concessionary counters in department stores.

Group-wide, a total of 94 new stores were opened and 56 stores were closed during the six months ended 30 June 2023.

Research and Development ("R&D")

The Group is dedicated to continuous research and development, striving to maintain a competitive edge and provide high-quality products and beauty solutions to our customers. Our R&D team consists of experienced researchers with diverse expertise across various fields, collaborating with leading beauty and biotechnology consultants both domestically and globally. In our pursuit of innovative technologies, Natural Beauty has established partnerships with professional laboratories worldwide, including those in Europe, Japan, and Australia. In terms of hardware equipment, our group has established two research and development centers: the Natural Beauty Biotechnology R&D Center and the Dongsan-NTU (National Taiwan University) Industry-University Cooperation Center. Our collaboration with NTU effectively leverages NTU's research strengths and resources, facilitating product development and technology transfer and creating a win-win situation by cultivating talent at school, enhancing our R&D vitality and boosting profits.

Our research and development are centered on product upgrades and exploring new technologies. We are continuously upgrading the classic NB-1 Aqua Plus series and NB-1 Delicate Pore series via MicroRNA Gene activation technology to improve pore control and regulate melanin effects. Additionally, our team is dedicated to studying the anti-aging effects of Retinol-A and plans to develop highly effective active ingredients to provide consumers with an at-home skincare solution.

業務回顧(續)

分銷管道(續)

本集團收益主要來自其水療中心及百貨公司專櫃等分銷管道網絡。於二零二三年六月三十日，本集團共有1,448間水療中心及7個專櫃，當中包括1,444間加盟水療中心，以及由本集團直接經營的4間水療中心及7個專櫃。並無委託第三方經營者經營專櫃。加盟水療中心由加盟商擁有，彼等須承擔本身水療中心的資本投資。彼等之水療中心僅可使用自然美或「NB」品牌產品。各水療中心均提供多種服務，包括水療、面部及身體護理以及皮膚護理分析服務，而百貨公司專櫃廣泛提供皮膚護理分析。

以集團而言，截至二零二三年六月三十日止六個月，本集團合共開設94間新店舖，另關閉56間店舖。

研究及開發

本集團非常注重研究及開發，並努力保持競爭優勢並為客戶提供高品質的產品和美容解決方案。我們的研發團隊由具備多領域專業經驗的研究人員組成，並與國內外頂尖美妝和生技專業顧問合作。在追尋創新技術上，與多國專業實驗室合作，包含歐洲、日本及澳洲的實驗室。在硬體設備上，集團已設立自然美生技研發中心與東森-台大(國立台灣大學)產學合作中心兩個研發基地，將結合台大的研究能量與資源進行產品研發、技轉等合作，期盼創造學校培育人才、集團提升研發能量，進而營收倍增的雙贏局面。

研發重點主要集中在產品升級和新技術研究上。我們持續進行經典御妍商品NB-1的至臻追光與細緻毛孔系列升級，引入MicroRNA肌因賦活科技，改善毛孔控油和調控黑色素效果。同時，我們團隊致力於研究A醇的抗老效果，並計劃開發高效的活性成分，為消費者提供居家醫美的選擇。



BUSINESS REVIEW (Continued)

Research and Development (“R&D”) (Continued)

In terms of patent portfolio, Natural Beauty has devoted significant effort to developing its own intellectual property rights, and has obtained three stem cell patents (US7,405,195B2), (TWI331042), (US8,076,296B2), along with a plant extraction patent (TWI640505). In order to further develop our plant-related patents, Natural Beauty actively collaborates with National Taiwan University and Yang-Ming Chiao-Tung University through annual industry-academia summits that bring together professionals from various fields, including industry, government, and academia, to discuss essential topics such as the Group’s development direction, project development, and product quality. We continuously strive and dedicate ourselves to providing high-quality products and beauty solutions to maintain a competitive edge and achieve sustained growth. Research and development remain at the core of our endeavors, driving our pursuit of technological innovation. Furthermore, we aim to strengthen collaborations with academic institutions and professional laboratories to propel future development.

Products

In the first half of 2023, we have released NB-1 Delicate Pore series, NB-1 Aqua Plus series, PQQ drink, and small molecule tripeptide drink, etc. in Zhangjiajie, Hunan Province in April. All kinds of products on the market to enhance the comprehensive competitiveness of Natural Beauty in the SPA industry, the second quarter performance achieved HK\$93.4 million, ushered in the first half of the small peak. The upgraded and new products amounted to HK\$10.2 million (RMB9.1 million), 11% of the second quarter’s performance.

NB-1 series, with a performance in the first half of HK\$30.1 million (RMB26.7 million), accounting for 19% of the Natural Beauty Group’s performance, is still the main product. The new weight-loss equipment, which went on sale in April, has added to the chain’s spa care curriculum, giving it a head start this summer.

業務回顧(續)

研究及開發(續)

在專利佈局方面，自然美亦投入心力在自有專利智財發展上，現已取得三項干细胞專利(US7,405,195B2)、(TWI331042)、(US8,076,296B2)、一項植物萃取專利(TWI640505)，並針對植物專利的深化與國立台灣大學、陽明交通大學進行產學合作，我們通過每年舉辦的產學高峰會議與產、官、學各界的學者和專業人士討論，共同探討集團的發展方向、開發項目和產品品質等重要議題。我們不斷努力和致力於提供高品質的產品和美容解決方案，以保持競爭優勢並實現持續增長。我們將繼續以研究和開發為核心，追求科技創新，並與學術機構和專業實驗室進一步加強合作，以推動集團的未來發展。

產品

二零二三年上半年，我們四月在湖南張家界發佈了NB-1細緻毛孔系列和至臻追光系列、PQQ 藜菁醇飲品、小分子三肽飲等產品，提升了自然美SPA行業的綜合競爭力，第二季度業績達到93,400,000港元，迎來上半年的小高峰。其中升級品及新品業績達到10,200,000港元(人民幣9,100,000元)，佔第二季度業績的11%。

NB-1系列上半年業績為30,100,000港元(人民幣26,700,000元)，佔自然美集團業績的19%，仍為主產品。四月發售的全新爆脂儀，豐富了連鎖門店護理課程，為這個夏季贏得先機。

BUSINESS REVIEW (Continued)

Human Resources

As at 30 June 2023, the Group had a total of 429 employees, of which 302 were based in the PRC, 111 in Taiwan and 16 in other countries and regions. Total remuneration for the six months ended 30 June 2023 was approximately HK\$59.4 million (HK\$73.5 million for the six months ended 30 June 2022), including retirement benefit related costs of HK\$9.3 million (HK\$5.7 million for the six months ended 30 June 2022). There were no stock option expenses for the six months ended 30 June 2023 (nil for the six months ended 30 June 2022). Competitive remuneration packages are maintained to attract, retain and motivate capable staff members and are reviewed on regular basis.

The Group maintains good relations with its employees and is committed to their training and development. Professional training courses are offered to beauticians employed by the Group and to franchisees on regular basis.

Capital Expenditure

The Group's capital expenditure of HK\$40.8 million for the six months ended 30 June 2023 was mainly related to the new plant construction in the PRC amounting to HK\$23.6 million, opening of new stores, renovation and equipment amounting to HK\$17.1 million and office decoration to HK\$0.1 million.

Right-of-use Assets and Lease Liability

The related right-of-use assets and lease liabilities are mainly located in the PRC and Taiwan. As at 30 June 2023, the Group's right-of-use assets were HK\$33.8 million (HK\$70.0 million as at 30 June 2022) and its lease liabilities were HK\$17.5 million (HK\$23.2 million as at 30 June 2022). For the six months ended 30 June 2023, depreciation charges of right-of-use assets amounted to HK\$3.0 million and interest charges of lease liabilities amounted to HK\$0.4 million.

Pledged assets

As at 30 June 2023, the Group's secured short-term and long-term bank borrowings were secured by certain freehold land, buildings and right-of-use assets related to leasehold land, with carrying amount of HK\$84.4 million (HK\$92.4 million as at 31 December 2022).

業務回顧(續)

人力資源

於二零二三年六月三十日，本集團合共僱用429名僱員，其中302名派駐中國大陸，台灣有111名，其他國家及地區則有16名。於截至二零二三年六月三十日止六個月之總酬金約為59,400,000港元(截至二零二二年六月三十日止六個月為73,500,000港元)，其中包括退休福利相關成本9,300,000港元(截至二零二二年六月三十日止六個月為5,700,000港元)。截至二零二三年六月三十日止六個月，並無產生認股權開支(截至二零二二年六月三十日止六個月為無)。為招聘、留聘及鼓勵表現卓越的僱員，本集團保持並定期檢討具競爭力之酬金組合。

本集團與其僱員維持良好合作關係，並承擔彼等的培訓及發展，更定期為本集團聘用之美容師及加盟商提供專業培訓課程。

資本開支

本集團於截至二零二三年六月三十日止六個月之資本開支為40,800,000港元，其主要包括中國大陸新工廠建設23,600,000港元、新開店裝修及設備17,100,000港元及辦公室裝修100,000港元。

使用權資產和租賃負債

相關使用權資產及租賃負債主要位於中國大陸及台灣。於二零二三年六月三十日，本集團之使用權資產為33,800,000港元(於二零二二年六月三十日為70,000,000港元)，租賃負債為17,500,000港元(於二零二二年六月三十日為23,200,000港元)。截至二零二三年六月三十日止六個月，使用權資產折舊費用共計3,000,000港元，而租賃負債利息費用共計400,000港元。

資產抵押

於二零二三年六月三十日，本集團之有抵押短期及長期銀行借款以賬面值84,400,000港元之若干永久業權土地、樓宇及與租賃土地有關之使用權資產作抵押(於二零二二年十二月三十一日為92,400,000港元)。

OUTLOOK

The progress of our business growth was slow due to the sluggish economic recovery and the evident conservative consumption for the first half of 2023. With the subsidence of the impact of the COVID-19 pandemic and the return to normality, we shall continue to leverage on the resources of Eastern International Co., Ltd. to develop the chain franchising, TV shopping, e-commerce, and telemarketing and other existing channels, and invest more in the expansion of new channels such as business-to-business (“B2B”) channel, duty-free channel and agency channel where multi-brands supply to multi-channels.

Key Market Development Strategies

- Taiwan: Natural Beauty continues the multi-channel strategy and develops the cooperation with global live streamers. Multi-brand strategy can meet the product needs of different live-streaming platforms, and we become the supplier of the live streamers to make full use of product development and mass production to promote business growth. Plus, with immunity concern becoming the focus of consumption in the post-epidemic era, we have focused on the marketing of essential health supplements to generate income for franchised stores. The short inventory days of health supplements can boost the business performance growth.
- PRC: B2B team was established to develop new channels, targeting beauty and beauty industry mortar stores with multi-brand supply. Focusing on core franchising business, and increase in investment targeting the entrepreneurial group, we continue to accelerate the expansion of franchised stores. In 2023, the sales growth of health supplements has become the focus of our marketing efforts to increase the business growth in addition to the beauty products sales.

Looking ahead to the second half of 2023, in addition to rapidly boosting the core business, we will continue to develop B2B new channels laterally coupled with the sales increase of health supplements, drive innovation, and pursue the significant growth amid the gradual economic recovery.

未來展望

二零二三年上半年，經濟復甦較為遲緩，消費保守現象明顯，業務推進速度較緩慢。隨著新冠疫情的影響減退並恢復正常，我們將繼續運用東森國際股份有限公司資源，開展連鎖加盟、電視購物、電商、電話行銷等原有渠道，更全力擴展新渠道，如企業對企業(「B2B」)渠道、免稅渠道、代理商渠道，多品牌供貨給多渠道。

重要市場發展策略

- 台灣：延續多渠道佈局，更進一步與直播主合作，生產多品牌因應不同直播平台需求，成為直播主供應商，充分利用研發及生產量能推動業務。另外在疫後時代免疫力成為消費重點，重點推動健康食品，為加盟店創收，保健品流轉天數短，擴大業績成長機會。
- 中國大陸：成立B2B團隊，開發新渠道，針對美妝、美業線下店以多品牌供貨。核心加盟業務，加大投流，針對創業人群投放，加速拓展加盟店數。2023年以保健食品推動為重點，除美妝品外疊加銷售，加大成長。

展望二零二三年下半年，除快速推動核心業務，同時橫向建制B2B新渠道，疊加保健食品銷售，掌握創新的動能，在經濟緩慢復甦的環境中追求明顯成長。



Corporate Governance Highlights

企業管治概要

The Company is committed to achieving high standards of corporate governance that properly protect and promote the interests of its shareholders.

Accordingly, the board of directors of the Company (the “Board”) has established the Audit Committee, the Executive Committee, the Remuneration Committee and the Nomination Committee with defined terms of reference which are of no less exacting terms than those set out in the Corporate Governance Code (the “CG Code”) as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”). These committees (save for Executive Committee) are chaired by independent non-executive directors.

AUDIT COMMITTEE AND REVIEW OF INTERIM FINANCIAL STATEMENTS

The Audit Committee has adopted terms of reference (Audit Committee Charter) which are in line with the code provisions of the CG Code. The unaudited condensed consolidated financial statements of the Company for the six months ended 30 June 2023 have been reviewed by the Audit Committee which is of the opinion that such statements comply with the applicable accounting standards, legal requirements and the Listing Rules, and that adequate disclosures have been made.

In addition, the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2023 have also been reviewed by RSM Hong Kong, the auditor of the Company, in accordance with Hong Kong Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, whose independent review report is disclosed on pages 25-26 of this Interim Report.

REMUNERATION COMMITTEE

The Remuneration Committee has adopted terms of reference (Remuneration Committee Charter) which are in line with the code provisions of the CG Code. The main duties of the Remuneration Committee include determining the policy and structure for the remuneration of executive directors, assessing performance of executive directors and approving the terms of executive directors’ service contracts, determining or making recommendations to the Board on the Company’s remuneration packages of individual executive and non-executive directors and senior management and reviewing and approving matters relating to share schemes.

本公司致力達致高水平之企業管治，以妥為保障及提升股東利益。

因此，本公司之董事會（「董事會」）已成立具明確職權範圍之審核委員會、執行委員會、薪酬委員會及提名委員會，有關職權範圍書之條款並不比香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十四所載企業管治守則（「企業管治守則」）所載條款寬鬆。該等委員會（除執行委員會外）均由獨立非執行董事擔任主席。

審核委員會及中期財務報表之審閱

審核委員會已採納條款符合企業管治守則守則條文之職權範圍書（審核委員會憲章）。本公司截至二零二三年六月三十日止六個月之未經審核簡明綜合財務報表已由審核委員會審閱。審核委員會認為該等報表符合適用會計準則、法律規定及上市規則，並已作出充份披露。

此外，本集團截至二零二三年六月三十日止六個月之未經審核簡明中期綜合財務報表亦已由本公司核數師羅申美會計師事務所根據香港審閱工作準則第2410號「實體之獨立核數師對中期財務資料之審閱」進行審閱。羅申美會計師事務所之獨立審閱報告於本中期報告第25至26頁內披露。

薪酬委員會

薪酬委員會已採納條款符合企業管治守則守則條文之職權範圍書（薪酬委員會憲章）。薪酬委員會職責主要包括釐定執行董事之薪酬政策和架構、評核執行董事之表現及批准執行董事之服務合約條款、釐定或向董事會建議個別執行董事、非執行董事及高級管理人員之薪酬待遇，以及審閱及批准與股份計劃有關的事項。



NOMINATION COMMITTEE

The Nomination Committee has adopted terms of reference (Nomination Committee Charter) which are in line with the code provisions of the CG Code. The Nomination Committee is responsible for, including but not limited to, determining the policy for the nomination of directors, reviewing the structure, size, composition and diversity of the Board annually and making recommendations to the Board on selection of candidates for directorships pursuant to the board diversity policy. It also assesses the independence of independent non-executive directors.

EXECUTIVE COMMITTEE

The Executive Committee is primarily responsible for formulating business policies, making decisions on key business issues and policies, facilitating the approval of certain corporate actions and exercising the powers and authority delegated by the Board in respect of matters arising between regularly scheduled Board meetings, reviewing financial, marketing, retail, operation and other business performance, as well as reviewing and approving annual budget and key performance indicators and track performance.

During the six months ended 30 June 2023, the Board, at all times, met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive directors, representing at least one-third of the Board with at least one independent non-executive director possessing appropriate professional qualifications, or accounting or related financial management expertise.

COMPLIANCE WITH THE CG CODE

The Company recognises the importance of good corporate governance in enhancing the management of the Company as well as preserving the interests of the shareholders as a whole. The Board is of the view that the Company has fully complied with all the code provisions set out in the CG Code throughout the six months ended 30 June 2023.

COMPLIANCE WITH THE MODEL CODE

Securities Transactions made by Directors and Relevant Employees

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules. Having made specific enquiry with all directors, all directors have confirmed that the required standard of the Model Code has been complied with throughout the six months ended 30 June 2023 and up to the date of this Interim Report.

提名委員會

提名委員會已採納條款符合企業管治守則守則條文之職權範圍書(提名委員會憲章)。提名委員會負責(包括但不限於)釐定提名董事的政策，每年檢討董事會之架構、規模、組成和多元化及按照董事會多元化政策就甄選董事候選人向董事會提出建議。此外，其亦負責評估獨立非執行董事的獨立性。

執行委員會

執行委員會之主要職責為，制訂業務政策、就重要業務事宜及政策作出決定、協助批准若干企業行動、就董事會定期會議間隔期間發生之事宜行使董事會轉授之權力及授權，以及檢討財務、市場推廣、零售、營運及其他業務表現，並審批年度預算案及重要業務指標及過往表現。

截至二零二三年六月三十日止六個月內，董事會一直符合上市規則有關委任至少三名獨立非執行董事，及董事會人數三分之一以上而其中至少一名獨立非執行董事具備適當專業資格，或會計或相關之財務管理專業知識的規定。

遵守企業管治守則

本公司明白良好企業管治對提升本公司管理水平以及保障股東整體利益之重要性。董事會認為，本公司於截至二零二三年六月三十日止六個月整段期間已全面遵守企業管治守則之守則條文。

遵守標準守則

董事和相關僱員進行之證券交易

本公司已採納有關董事進行證券交易之操守準則，有關操守準則條款不比上市規則附錄十所載上市發行人董事進行證券交易之標準守則(「標準守則」)所載規定標準寬鬆。經向全體董事作出具體查詢後，全體董事已確認於截至二零二三年六月三十日止六個月內及截至本中期報告日期期間一直遵守標準守則載列之規定標準。

COMPLIANCE WITH THE MODEL CODE (Continued) Securities Transactions made by Directors and Relevant Employees (Continued)

The Company has adopted written guidelines (the "Company's Guidelines"), which are equally stringent as the Model Code, in respect of securities transactions by relevant employees of the Company who are likely to be in possession of unpublished inside information of the Company pursuant to code provision C.1.3, Part 2 of the CG Code. No incident of non-compliance with the Model Code or the Company's Guidelines by the Company's relevant employees has been noted after making reasonable enquiry.

Disclosure of Information of Directors and Chief Executive Officer pursuant to Rule 13.51B(1) of the Listing Rules

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes and updated information regarding the directors and chief executive officer since the Company's last published annual report and up to the date of this interim report are set out below:

Other major appointments

Mr. CHEN Shou-Huang, a non-executive director of the Company, ceased to act as a part-time professor in the Institute of Marine Law of the National Taiwan Ocean University on 1 August 2023.

Mr. CHEN Ruey-Long, an independent non-executive director of the Company:

- was appointed as executive director of Asia Cement (China) Holdings Corporation (HKSE: 743), a company listed on the Stock Exchange, with effect from 9 June 2023;
- ceased to act as a director of HannStar Board Corporation (TWSE: 5469), a company listed on the Taiwan Stock Exchange, on 15 June 2023; and
- ceased to act as Chief Executive Officer of China Petrochemical Development Corporation, Ltd. (TWSE: 1314), a company listed on the Taiwan Stock Exchange, on 27 March 2023.

Mr. LIN Tsalm-Hsiang, an independent non-executive director of the Company, was appointed as an independent director of Eastern Media International Corporation (TWSE: 2614), a company listed on the Taiwan Stock Exchange, on 30 May 2023.

Approval of Director's service contract

The annual Director's fee of Ms. LU Yu-Min, a non-executive director of the Company, has been revised to USD91,885.68 with effect from 1 September 2023.

遵守標準守則(續) 董事和相關僱員進行之證券交易(續)

就可能得知本公司未公開內幕消息之本公司相關僱員所進行之證券交易，本公司已根據企業管治守則第二部份守則條文第C.1.3條採納不比標準守則寬鬆的書面指引(「公司指引」)。本公司於進行合理查詢後知悉並無相關僱員不遵守標準守則或公司指引之事宜。

根據上市規則第13.51B(1)條披露董事及行政總裁資料

根據上市規則第13.51B(1)條，自本公司最近期刊發之年報起至本中期報告日期止，有關本公司董事及行政總裁的資料變動及最新資訊載列如下：

其他主要委任

本公司非執行董事陳守煌先生於二零二三年八月一日起不再擔任國立台灣海洋大學海洋法律研究所之兼任教授。

本公司獨立非執行董事陳瑞隆先生：

- 於二零二三年六月九日獲委任為聯交所上市的亞洲水泥(中國)控股公司(HKSE: 743)之執行董事；
- 於二零二三年六月十五日不再擔任在台灣證券交易所上市的瀚宇博德股份有限公司(TWSE: 5469)之董事；及
- 於二零二三年三月二十七日不再擔任在台灣證券交易所上市的中國石油化學工業開發股份有限公司(TWSE: 1314)之執行長。

本公司獨立非執行董事林蒼祥先生於二零二三年五月三十日獲委任為台灣證券交易所上市的東森國際股份有限公司(TWSE: 2614)之獨立董事。

批准董事服務合約

本公司非執行董事陸瑜民女士的年度董事酬金於二零二三年九月一日開始調整為91,885.68美元。

Other Information 其他資料

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

During the six months ended 30 June 2023, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (2022: Nil).

INTERIM DIVIDEND

No interim dividend for the six months ended 30 June 2023 was declared (2022: Nil).

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES

As at 30 June 2023, so far as known to any directors, none of the directors or chief executives of the Company or any of their close associates had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were required to be recorded in the register to be kept by the Company pursuant to section 352 of the SFO, or which were required, pursuant to section 347 of the SFO and the Model Code, to be notified to the Company and the Stock Exchange.

購買、出售或贖回本公司上市證券

截至二零二三年六月三十日止六個月內，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券(二零二二年：無)。

中期股息

概無宣派截至二零二三年六月三十日止六個月之中期股息(二零二二年：無)。

董事及主要行政人員持有之股份權益

截至二零二三年六月三十日，就任何董事所知，概無董事或本公司主要行政人員或彼等任何緊密聯繫人士於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份或債券中，擁有或被視為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權益或淡倉(包括根據證券及期貨條例的有關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條本公司須予存置的登記冊的權益或淡倉，或根據證券及期貨條例第347條及標準守則須知會本公司及聯交所的權益或淡倉。

Other Information 其他資料

SHARE AWARDS

The Company

Particulars of the Company's share awards schemes are set out in note 38 to the consolidated financial statements contained in the Annual Report of the Company for the year ended 31 December 2022.

On 25 May 2022, the Company adopted two share award schemes, namely Scheme I and Scheme II (together, the "Share Award Schemes"). The purpose and objective of Scheme I are: (i) to recognise the contributions by certain eligible participants and to closely align executive interests with the growth and financial achievements of the Group; and (ii) to provide a performance-driven long-term incentive award to motivate and retain key senior management.

The purpose and objective of Scheme II are: (i) to recognise the contributions by certain eligible participants and to provide them with incentives in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group.

During the six months ended 30 June 2023, no share award was granted under the Share Award Schemes.

The Board shall not make any further award of shares by allotment and issuance of new shares which will result in (i) the aggregate number of the shares awarded by the Board under the Share Award Schemes exceeding ten per cent (10%) of the relevant class of shares of the Company from time to time; and (ii) the aggregate number of new shares awarded by the Board under the Share Award Schemes exceeding three per cent (3%) of the issued share capital of the Company as at the adoption date (i.e. 60,063,027 shares). If required by the Listing Rules, the Board shall also set such scheme mandate sublimit for such category of eligible participants which shall be approved by the Remuneration Committee.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in this Interim Report, at no time during the period under review was the Company or any of its subsidiaries, a party to any arrangement that would enable the directors to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

股份獎勵計劃

本公司

本公司股份獎勵計劃之詳情載於本公司截至二零二二年十二月三十一日止年度之年度報告內之綜合財務報表附註38。

本公司於二零二二年五月二十五日採納兩項股份獎勵計劃，即計劃一及計劃二（統稱「股份獎勵計劃」）。股份獎勵計劃一旨在：(i) 認可若干合資格參與者的貢獻，並將管理層利益與本集團增長及財務業績緊密結合；及(ii) 提供績效型長期激勵獎勵，以激勵及留聘主要高級管理層。

股份獎勵計劃二旨在：(i) 認可若干合資格參與者的貢獻，並向彼等提供獎勵，以留聘彼等為本集團的持續營運及發展提供服務；及(ii) 為本集團的進一步發展招攬合適人才。

於截至二零二三年六月三十日止六個月，並無根據股份獎勵計劃授出股份獎勵。

如董事會透過配發及發行新股份授出獎勵股份將導致(i) 董事會根據股份獎勵計劃及認股權計劃授出的股份總數超過本公司不時之相關類別股份的百分之十(10%)及(ii) 董事會根據該計劃授予的新股份總數超過本公司於採納日期的已發行股本的百分之三(3%) (即60,063,027股)，則不得進一步授出獎勵股份。倘上市規則要求，董事會亦應為該類別的合資格參與者就該計劃授權施加次限額（惟須經薪酬委員會批准）。

董事收購股份或債券的權利

除本中期報告所披露者外，本公司或其任何附屬公司概無在回顧期內任何時間參與任何安排，致使董事可藉收購本公司或任何其他法人團體的股份或債券而獲益，及概無董事或其任何配偶或十八歲以下的子女獲授任何權利可認購本公司或任何其他法人團體的股本證券或債務證券或行使任何該等權利。

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2023, within the knowledge of the directors, the following persons or corporations had or deemed or taken to have an interest or a short position in the shares or underlying shares of the Company which were required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

Long position in shares and underlying shares of the Company Ordinary shares of HK\$0.10 each of the Company

主要股東

於二零二三年六月三十日，就董事所知，下列人士或法團於本公司股份或相關股份中擁有或被視為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的權益或淡倉，或須登記於根據證券及期貨條例第336條本公司須予存置的登記冊的權益或淡倉：

於本公司股份及相關股份之好倉 本公司每股面值0.10港元之普通股

Name of substantial shareholder 主要股東姓名／名稱	Notes 附註	Nature of interest 權益性質	Number of ordinary shares beneficially held 實益持有 普通股數目	Approximate percentage of the issued share capital of the Company 佔本公司已發行 股本概約百分比
Eastern Media International Corporation ("EMIC") 東森國際股份有限公司(「東森國際」)	1	Interest of controlled companies 受控制公司權益	600,630,280(L)	30.00%
Far Eastern Silo & Shipping (Panama) S.A. 遠東倉儲航運(巴拿馬)股份有限公司	1	Beneficial owner 實益擁有人	600,630,280(L)	30.00%
CHAO Shih-Heng 趙世亨	2	Interest of controlled companies 受控制公司權益	455,630,196(L)	22.76%
Good Titanic Limited	2	Interest of controlled companies 受控制公司權益	455,630,196(L)	22.76%
Insbro Holdings Limited 保經控股有限公司	2	Beneficial owner 實益擁有人	455,630,196(L)	22.76%
TSAI Yen-Yu 蔡燕玉	3	Interest of controlled companies 受控制公司權益	445,315,083(L)	22.24%
LEE Ming-Ta 李明達	4	Interest of spouse 配偶權益	445,315,083(L)	22.24%
Next Focus Holdings Limited	5	Beneficial owner/Interest of controlled companies 實益擁有人／受控制公司權益	445,315,083(L)	22.24%
Starsign International Limited	5	Interest of controlled companies 受控制公司權益	292,958,524(L)	14.63%
Standard Cosmos Limited	5	Beneficial Owner/Interest of controlled companies 實益擁有人／受控制公司權益	292,958,524(L)	14.63%

(L) : Long position

(L) : 好倉

Other Information 其他資料

SUBSTANTIAL SHAREHOLDERS (Continued) **Long position in shares and underlying shares of the Company** (Continued)

Ordinary shares of HK\$0.10 each of the Company (Continued)

Notes:

- (1) Far Eastern Silo & Shipping (Panama) S.A. is a wholly-owned subsidiary of EMIC. As such, the shares of the Company in which Far Eastern Silo & Shipping (Panama) S.A. is interested were attributable to EMIC.
- (2) Insbro Holdings Limited is wholly owned by Good Titanic Limited, which is in turn owned as to 100% by Mr. CHAO Shih-Heng. Mr. CHAO Shih-Heng is the sole director of each of Insbro Holdings Limited and Good Titanic Limited. As such, the shares of the Company in which Insbro Holdings Limited is interested were attributable to Good Titanic Limited and Mr. CHAO Shih-Heng.
- (3) Dr. TSAI Yen-Yu directly owns 40% of Next Focus Holdings Limited. Next Focus Holdings Limited is therefore a controlled corporation of Dr. TSAI Yen-Yu and interest of 445,315,083 shares of the Company owned by Next Focus Holdings Limited was attributable to Dr. TSAI Yen-Yu.
- (4) Mr. LEE Ming-Ta is the spouse of Dr. TSAI Yen-Yu and accordingly, is deemed to be interested in the 445,315,083 shares of the Company attributable to Dr. TSAI Yen-Yu pursuant to the SFO.
- (5) Next Focus Holdings Limited directly holds 152,356,559 shares of the Company and directly owns 100% of Starsign International Limited. Starsign International Limited is the sole shareholder of Standard Cosmos Limited, which, in turn, is the sole shareholder of Efficient Market Investments Limited, Adventa Group Limited and Fortune Bright Group Limited. As such, the 290,618,524 shares of the Company collectively held by Efficient Market Investments Limited, Adventa Group Limited and Fortune Bright Group Limited and 2,340,000 shares of the Company held directly by Standard Cosmos Limited (totalling 292,958,524 shares of the Company) were attributable to Standard Cosmos Limited and Starsign International Limited.

Save as disclosed above, as at 30 June 2023, the directors are not aware of any other person (other than the directors or chief executives of the Company) who had an interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

主要股東 (續) **於本公司股份及相關股份之好倉** (續)

本公司每股面值0.10港元之普通股

附註：

- (1) 遠東倉儲航運(巴拿馬)股份有限公司為東森國際之全資附屬公司。因此，遠東倉儲航運(巴拿馬)股份有限公司所擁有之本公司股份權益可歸於東森國際。
- (2) 保經控股有限公司由Good Titanic Limited全資擁有，而Good Titanic Limited由趙世亨先生擁有100%權益。趙世亨先生為保經控股有限公司及Good Titanic Limited各自之唯一董事。因此，保經控股有限公司所擁有之本公司股份權益可歸於Good Titanic Limited及趙世亨先生。
- (3) 蔡燕玉博士直接擁有Next Focus Holdings Limited的40%權益。Next Focus Holdings Limited因此為蔡燕玉博士之受控制法團，且Next Focus Holdings Limited所擁有之445,315,083股本公司股份之權益可歸於蔡燕玉博士。
- (4) 李明達先生為蔡燕玉博士之配偶，根據證券及期貨條例，李明達先生被視作於蔡燕玉博士應佔之445,315,083股本公司股份中擁有權益。
- (5) Next Focus Holdings Limited直接持有本公司152,356,559股股份，且直接擁有Starsign International Limited 100%權益。Starsign International Limited為Standard Cosmos Limited之唯一股東，而Standard Cosmos Limited為Efficient Market Investments Limited、Adventa Group Limited及Fortune Bright Group Limited之唯一股東。因此，由Efficient Market Investments Limited、Adventa Group Limited及Fortune Bright Group Limited共同持有之290,618,524股本公司股份以及由Standard Cosmos Limited直接持有之2,340,000股本公司股份(合共292,958,524股本公司股份)可歸於Standard Cosmos Limited及Starsign International Limited。

除上文所披露者外，於二零二三年六月三十日，董事並不知悉任何其他人士(董事及本公司主要行政人員除外)於本公司股份或相關股份中擁有已登記於根據證券及期貨條例第336條本公司須予存置於登記冊的權益或淡倉。

Independent Review Report 獨立審閱報告



TO THE BOARD OF DIRECTORS OF NATURAL BEAUTY BIO-TECHNOLOGY LIMITED

(Incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial information set out on pages 27 to 52 which comprises the condensed consolidated statement of financial position of the Company and its subsidiaries as at 30 June 2023 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other 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 (the "HKICPA"). The directors 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 and to report our conclusion 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.

致自然美生物科技有限公司董事會

(於開曼群島註冊成立之有限公司)

引言

我們已審閱列載於第27至52頁的中期財務資料，此中期財務資料包括 貴公司及其附屬公司於二零二三年六月三十日的簡明綜合財務狀況報表，與截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表，以及主要會計政策概要及其他附註解釋。香港聯合交易所有限公司證券上市規則規定，編製中期財務資料的報告須符合上市規則的相關規定及香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）。董事須負責按照香港會計準則第34號編製及列報本中期財務資料。我們的責任是根據我們的審閱對本中期財務資料作出結論，並按照我們所協定的委聘條款僅向閣下（作為整體）報告，除此之外本報告不可用作其他用途。我們概不就本報告的內容對任何其他人士負責或承擔責任。



Independent Review Report 獨立審閱報告

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.

RSM Hong Kong

Certified Public Accountants
29th Floor, Lee Garden Two
28 Yun Ping Road
Causeway Bay
Hong Kong

3 August 2023

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱委聘準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。中期財務資料審閱工作包括主要向負責財務和會計事項的人員作出查詢，並實施分析和其他審閱程序。由於審閱的範圍遠較按照香港審計準則進行審核的範圍為小，因此不能保證我們會注意到在審核中可能會被發現的所有重大事項。因此，我們不會發表任何審核意見。

結論

按照我們的審閱，我們並無發現任何事項，令我們相信中期財務資料未有在各重大方面根據香港會計準則第34號編製。

羅申美會計師事務所

執業會計師
香港
銅鑼灣
恩平道28號
利園二期29樓

二零二三年八月三日



Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

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

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
		Notes 附註	
Revenue	收入	5	161,511
Cost of sales	銷售成本		(66,545)
Gross profit	毛利		94,966
Other income and other gains	其他收益和利得		3,718
Reversal of impairment/(impairment losses) on trade receivables, net	貿易應收賬款減值撥回／(減值虧損)，淨額		2,129
Distribution and selling expenses	分銷及銷售開支		(68,870)
Administrative expenses	行政開支		(32,977)
Loss on derecognition of intangible assets	終止確認無形資產之虧損	13	-
Impairment loss on goodwill	商譽減值虧損	13	-
Other expenses and other losses	其他支出和損失		(1,318)
Loss from operations	經營虧損		(2,352)
Finance costs	融資成本		(3,958)
Loss before tax	除稅前虧損		(6,310)
Income tax expense	所得稅開支	7	(3,096)
Loss for the period	期內虧損	6	(9,406)
Other comprehensive income: <i>Item that will be reclassified to profit or loss:</i>	其他全面收益： 將被重新分類至損益表之項目：		
Exchange differences on translating foreign operations	換算海外業務產生之匯兌差額		(18,403)
Total comprehensive income for the period	期內全面收益總額		(27,809)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 簡明綜合損益及其他全面收益表

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

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
		Notes 附註	
Loss for the period attributable to:	以下人士應佔期內虧損：		
Owners of the Company	本公司擁有人	(9,406)	(30,249)
Total comprehensive income for the period attributable to:	以下人士應佔期內全面收益總額：		
Owners of the Company	本公司擁有人	(27,809)	(63,734)
Loss per share	每股虧損		
Basic	基本	HK cents (0.47) (0.47)港仙	HK cents (1.51) (1.51)港仙
		9(a)	
Diluted	攤薄	N/A 不適用	N/A 不適用
		9(b)	



Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況報表

At 30 June 2023
於二零二三年六月三十日

			Unaudited 未經審核 30 June 2023 二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元
	Notes 附註			
Non-current assets		非流動資產		
Property, plant and equipment	10	物業、廠房及設備	217,270	197,046
Investment properties	11	投資物業	218,558	228,714
Right-of-use assets	12	使用權資產	33,816	41,086
Goodwill	13	商譽	24,700	25,678
Deposits for purchase of property, plant and equipment		購買物業、廠房及設備之按金	-	236
Retirement benefits plan assets		退休福利計劃資產	692	700
Deferred tax assets		遞延稅項資產	13,482	13,949
			508,518	507,409
Current assets		流動資產		
Inventories		存貨	86,279	98,831
Trade and other receivables	14	貿易及其他應收賬款	104,409	97,179
Contract costs		合約成本	1	281
Bank and cash balances		銀行及現金結存	157,050	168,609
			347,739	364,900
Current liabilities		流動負債		
Trade and other payables	15	貿易及其他應付賬款	86,042	106,531
Amount due to a related party	17(b)	應付一位關聯方款項	162	493
Contract liabilities		合約負債	17,837	16,810
Borrowings		借款	158,497	113,842
Lease liabilities		租賃負債	4,741	5,566
Current tax liabilities		即期稅項負債	1,888	7,535
			269,167	250,777
Net current assets		流動資產淨值	78,572	114,123
Total assets less current liabilities		總資產減流動負債	587,090	621,532

Condensed Consolidated Statement of Financial Position 簡明綜合財務狀況報表

At 30 June 2023

於二零二三年六月三十日

		Notes 附註	Unaudited 未經審核 30 June 2023 二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元
Non-current liabilities	非流動負債			
Borrowings	借款		4,698	6,024
Lease liabilities	租賃負債		12,739	18,046
			17,437	24,070
NET ASSETS	資產淨值		569,653	597,462
Capital and reserves	股本及儲備			
Share capital	股本	16	200,210	200,210
Reserves	儲備		369,443	397,252
TOTAL EQUITY	總權益		569,653	597,462

Approved by the Board of Directors on 3 August 2023:

於二零二三年八月三日獲董事會批准：

Dr. LEI Chien
雷倩博士

Mr. LIN Chia-Wei
林家偉先生



Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

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

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital 股本 HK\$'000 千港元	Capital surplus 資本盈餘 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Statutory reserve 法定儲備 HK\$'000 千港元	Translation reserve 匯兌儲備 HK\$'000 千港元	Property revaluation reserve	Remeasurement of defined benefit pension plans	Retained earnings 保留溢利 HK\$'000 千港元	Total 總計 HK\$'000 千港元
							物業重估儲備 HK\$'000 千港元	計劃之重新計量 HK\$'000 千港元		
At 1 January 2022 (audited)	於二零二二年一月一日 (經審核)	200,210	42,554	35,010	179,720	113,274	-	1,718	85,432	657,918
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	(33,485)	-	-	(30,249)	(63,734)
Dividend declared	已派股息	-	-	(6,006)	-	-	-	-	-	(6,006)
Changes in equity for the period	期內權益變動	-	-	(6,006)	-	(33,485)	-	-	(30,249)	(69,740)
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	200,210	42,554	29,004	179,720	79,789	-	1,718	55,183	588,178
At 1 January 2023 (audited)	於二零二三年一月一日 (經審核)	200,210	42,554	29,004	180,118	59,168	29,157	2,689	54,562	597,462
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	(18,403)	-	-	(9,406)	(27,809)
Changes in equity for the period	期內權益變動	-	-	-	-	(18,403)	-	-	(9,406)	(27,809)
At 30 June 2023 (unaudited)	於二零二三年六月三十日 (未經審核)	200,210	42,554	29,004	180,118	40,765	29,157	2,689	45,156	569,653

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

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

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
NET CASH GENERATED FROM OPERATING ACTIVITIES	經營活動所得之現金淨額	21,205	8,710
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得之現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備	(40,759)	(11,369)
Payment of construction cost for investment properties	支付投資物業的施工成本	(34,764)	-
Decrease in pledged bank deposits	有抵押銀行存款減少	-	3,691
Decrease in time deposits with maturities of over three months but less than one year	三個月以上一年以下到期之定期存款減少	4,663	6,136
Interest received	已收利息	916	1,253
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備之所得款項	1	-
Net cash used in investing activities	投資活動所用之現金淨額	(69,943)	(289)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得之現金流量		
Borrowings raised	籌集借款	72,384	17,838
Repayment of borrowings	償還借款	(21,478)	(11,915)
Principal elements of lease payments	租賃付款的本金部分	(2,666)	(3,801)
Bank loan interest paid	已付銀行貸款利息	(3,520)	(2,682)
Net cash generated from/(used in) financing activities	融資活動所得/(所用)之現金淨額	44,720	(560)



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

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

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物(減少)/增加淨額	(4,018)	7,861
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動之影響	(5,187)	(10,945)
CASH AND CASH EQUIVALENTS AT 1 JANUARY	於一月一日之現金及現金等價物	160,592	184,466
CASH AND CASH EQUIVALENTS AT 30 JUNE	於六月三十日之現金及現金等價物	151,387	181,382
ANALYSIS OF THE CASH AND CASH EQUIVALENTS	現金及現金等價物分析		
Bank and cash balances	銀行及現金結存	157,050	183,758
Less: Time deposits with maturities of over three months but less than one year	減：三個月以上一年以下到期之定期存款	(5,663)	(2,376)
		151,387	181,382

Notes to the Condensed Financial Statements

簡明財務報表附註

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

1. BASIS OF PREPARATION

These condensed financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

These condensed financial statements should be read in conjunction with the 2022 annual financial statements. Except as described below, the accounting policies (including the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty) and methods of computation used in the preparation of these condensed financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2022.

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

Deferred tax related to assets and liabilities arising from a single transaction

The Group has adopted Amendments to HKAS 12 “Deferred Tax related to Assets and Liabilities arising from a Single Transaction” from 1 January 2023. The amendments narrow the scope of the initial recognition exemption to exclude transactions that give rise to equal and offsetting temporary differences – e.g. leases.

Prior to the adoption of Amendments to HKAS 12, the Group applied the initial recognition exemption under paragraphs 15 and 24 of HKAS 12 for leasing transactions that give rise to equal and offsetting temporary differences, and therefore no deferred tax has been recognised for temporary differences relating to right-of-use assets and lease liabilities at initial recognition, and also over the lease terms under paragraph 22(c) of HKAS 12.

1. 編製基準

該等簡明財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則所規定之適用披露編製。

該等簡明財務報表應與二零二二年年度財務報表一併閱讀。除下文所述者外，編製該等簡明財務報表所採用的會計政策(包括管理層於採用本集團會計政策時作出的重大判斷及估計不確定因素的主要來源)及計算方法與截至二零二二年十二月三十一日止年度的年度財務報表所採用者一致。

2. 採納新訂及經修訂香港財務報告準則

與從單一交易產生的資產及負債有關的遞延稅項

本集團已自二零二三年一月一日採納香港會計準則第12號的修訂「與從單一交易產生的資產及負債有關的遞延稅項」。該等修訂收窄初步確認豁免的範圍，將產生等值而互相對銷的暫時差額的交易(例如租賃)剔除。

於採納香港會計準則第12號的修訂前，本集團已就產生等值而互相對銷的暫時差額的租賃交易應用香港會計準則第12號第15及24段的初步確認豁免，因此於初步確認時並無就有關使用權資產及租賃負債的暫時差額及香港會計準則第12號第22(c)段項下的租賃條款確認遞延稅項。



2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

Deferred tax related to assets and liabilities arising from a single transaction (Continued)

The Group has applied the transitional provisions under paragraphs 98K and 98L of Amendments to HKAS 12 to leasing transactions that occur on or after the beginning of the earliest comparative period presented and also, at the beginning of the earliest comparative period presented by:

- (i) Recognising a deferred tax asset to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, and a deferred tax liability for all deductible and taxable temporary differences associated with right-of-use assets and lease liabilities; and
- (ii) Recognising the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at that date.

Based on the management's assessment, there was immaterial impact on the condensed consolidated statement of financial position as at 1 January 2022, 31 December 2022 and 30 June 2023, because the deferred tax assets and the deferred tax liabilities recognised as a result of the adoption of Amendments to HKAS 12 qualify for offset under paragraph 74 of HKAS 12. There was also immaterial impact on the opening retained earnings as at 1 January 2022 as a result of the change. The key impact for the Group relates to disclosure of the deferred tax assets and liabilities recognised. This disclosure will be provided in the annual financial statements.

2. 採納新訂及經修訂香港財務報告準則(續)

與從單一交易產生的資產及負債有關的遞延稅項(續)

本集團已對於呈列的最早比較期間開始之時或之後發生的租賃交易應用香港會計準則第12號的修訂第98K及98L段項下的過渡性條文，亦已於下列各項所呈列的最早比較期間開始之時應用：

- (i) 以可能獲得應課稅溢利以抵銷可動用的可扣減暫時差額為限確認遞延稅項資產，並就所有與使用權資產及租賃負債相關的可扣減及應課稅暫時差額確認遞延稅項負債；及
- (ii) 確認初始應用該等修訂的累計影響為對當日保留盈利(或權益的其他組成部分，如適用)期初結餘的調整。

基於管理層的評估，於二零二二年一月一日、二零二二年十二月三十一日及二零二三年六月三十日，對簡明綜合財務狀況報表的影響並不重大，乃由於採納香港會計準則第12號的修訂而確認的遞延稅項資產及遞延稅項負債符合香港會計準則第12號第74段的抵銷規定。該變動對於二零二二年一月一日的期初保留盈利的影響同樣並不重大。對本集團的關鍵影響與披露已確認的遞延稅項資產及負債有關。本披露將於年度財務報表提供。

Notes to the Condensed Financial Statements 簡明財務報表附註

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

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

Deferred tax related to assets and liabilities arising from a single transaction (Continued)

The change in accounting policy will also be reflected in the Group's consolidated financial statements as at and for the year ending 31 December 2023.

In addition to the adoption of the above amendments to HKAS 12, in the current period, the Group has adopted all other new and revised Hong Kong Financial Reporting Standards issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2023. They do not have a material effect on the Group's condensed consolidated interim financial statements.

A number of new standards and amendments to standards are effective for annual periods beginning after 1 January 2023 and earlier application is permitted. The Group has not early adopted any of the forthcoming new or amended standards in preparing these condensed consolidated interim financial statements.

3. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

At 30 June 2023 and 31 December 2022, no financial assets or financial liabilities were carried at fair value. The carrying amounts of financial assets and financial liabilities as reflected in the condensed consolidated statement of financial position approximate their respective fair values.

2. 採納新訂及經修訂香港財務報告準則(續)

與從單一交易產生的資產及負債有關的遞延稅項(續)

會計政策的變動亦將於本集團於二零二三年十二月三十一日及截至該日止年度的綜合財務報表中反映。

除採納上述香港會計準則第12號的修訂外，本集團於本期內亦採納香港會計師公會頒佈的與其業務有關並於其二零二三年一月一日開始的會計年度生效的所有其他新訂及經修訂香港財務報告準則。該等準則對本集團的簡明綜合中期財務報表概無重大影響。

多項新訂準則及準則的修訂於二零二三年一月一日後開始的年度期間生效，並允許提早應用。本集團於編製該等簡明綜合中期財務報表時並無提早採納任何即將生效的新訂或經修訂準則。

3. 金融工具之公平值計量

於二零二三年六月三十日及二零二二年十二月三十一日，概無金融資產或金融負債按公平值列賬。於簡明綜合財務狀況報表內反映之金融資產及金融負債賬面值與其各自公平值相若。



Notes to the Condensed Financial Statements 簡明財務報表附註

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

4. SEGMENT INFORMATION

The following is an analysis of the Group's revenue and results by reportable and operating segments for the period under review:

4. 分部資料

本集團於回顧期間之收入及業績按可報告及經營分部作出之分析如下：

		The People's Republic of China (the "PRC") 中華人民 共和國 (「中國大陸」)	Taiwan 台灣	Others 其他	Total 總計
		HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (unaudited) (未經審核)
Period ended 30 June 2023	截至二零二三年六月三十日 止期間				
Revenue from external customers	來自外部客戶之收入	111,485	40,039	9,987	161,511
Segment (loss)/profit	分部(虧損)/溢利	(9,271)	3,120	2,471	(3,680)
Unallocated corporate expenses	未分配公司支出				(3,546)
Unallocated income	未分配收益				916
Consolidated loss before tax	綜合除稅前虧損				(6,310)

Notes to the Condensed Financial Statements 簡明財務報表附註

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

4. SEGMENT INFORMATION (Continued)

4. 分部資料(續)

		The PRC 中國大陸 HK\$'000 千港元 (unaudited) (未經審核)	Taiwan 台灣 HK\$'000 千港元 (unaudited) (未經審核)	Others 其他 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
Period ended 30 June 2022	截至二零二二年 六月三十日止期間				
Revenue from external customers	來自外部客戶之收入	97,648	60,004	5,939	163,591
Segment (loss)/profit	分部(虧損)/溢利	(32,139)	7,893	2,788	(21,458)
Unallocated corporate expenses	未分配公司支出				(5,075)
Unallocated income	未分配收益				1,253
Consolidated loss before tax	綜合除稅前虧損				(25,280)

Segment profits or losses do not include central administration costs, directors' salaries and interest income.

分部損益不包括中央行政費用、董事薪酬及利息收入。

The Chief Operating Decision Maker ("CODM") makes decisions according to operating results of each segment. No analysis of segment asset and segment liability is presented as the CODM does not regularly review such information for the purposes of resources allocation and performance assessment. Therefore, only segment revenue and segment results are presented.

主要營運決策人(「主要營運決策人」)根據各分部的經營業績作出決策。由於主要營運決策人並未就資源分配及評估表現的目的定期審閱該等資料，故並無呈列分部資產及分部負債的分析。因此，僅呈列分部收入及分部業績。



Notes to the Condensed Financial Statements 簡明財務報表附註

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

4. SEGMENT INFORMATION (Continued)

Geographical information:

The Group's information about its non-current assets by location of assets are detailed below:

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Non-current assets	非流動資產		
The PRC	中國大陸	433,965	424,941
Taiwan	台灣	59,213	66,317
Others	其他	1,858	2,202
Consolidated total	綜合總額	495,036	493,460

Note: Non-current assets excluded deferred tax assets.

4. 分部資料(續)

地域資料：

本集團按資產所在地劃分的非流動資產之資料詳情呈列如下：

附註：非流動資產不包括遞延稅項資產。

Notes to the Condensed Financial Statements 簡明財務報表附註

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

5. REVENUE

(a) Disaggregation of revenue

The Group's operations and main revenue streams are those described in the last annual financial statements. The Group's revenue is derived from contracts with customers by major products and service lines as follows:

5. 收入

(a) 收入明細

本集團之業務營運及主要收入來源如上一份年度財務報表所述。本集團的收入源自客戶合約，按主要產品及服務範圍劃分如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Revenue from contracts with customers within the scope of HKFRS 15	於香港財務報告準則第15號範圍內來自客戶合約之收入		
Disaggregated by major products or service lines	按主要產品或服務範圍分類		
Sales of goods	產品銷售	159,707	159,828
Service income	服務收益	1,804	3,763
		161,511	163,591



Notes to the Condensed Financial Statements 簡明財務報表附註

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

5. REVENUE (Continued)

(a) Disaggregation of revenue (Continued)

In the following table, revenue is disaggregated by primary geographical market and timing of revenue recognition.

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Primary geographical markets	主要地區市場		
The PRC	中國大陸	111,485	97,767
Taiwan	台灣	40,039	60,004
Others	其他	9,987	5,820
		161,511	163,591
Timing of revenue recognition	確認收入之時間		
Products transferred at a point in time	於某個時間點轉移產品	159,707	159,828
Products and services transferred over time	隨時間轉移產品及服務	1,804	3,763
		161,511	163,591

(b) Transaction price allocated to the remaining performance obligation for contracts with customers

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 30 June 2023 and the expected timing of recognising revenue as follows:

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Within one year	一年內	17,837	16,810

5. 收入(續)

(a) 收入明細(續)

收入於下表按主要地區市場及確認收入之時間劃分。

(b) 分配至與客戶合約的餘下履約義務之交易價格

於二零二三年六月三十日，分配至餘下(未獲達成或部分未獲達成)履約義務之交易價格及確認收入的預計時間如下：

Notes to the Condensed Financial Statements 簡明財務報表附註

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

6. LOSS FOR THE PERIOD

The Group's loss for the period is arrived after charging/(crediting) the following:

6. 期內虧損

本集團之期內虧損經扣除／(計入)下列各項後得出：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	11,353	12,143
Depreciation of right-of-use assets	使用權資產折舊	3,027	4,567
Amortisation of intangible assets	無形資產攤銷	-	423
Total staff cost (including directors' emoluments)	總員工成本(包括董事酬金)	59,365	73,534
Loss on disposals of property, plant and equipment	出售物業、廠房及設備之虧損	59	65
Allowance for obsolete inventories (included in cost of sales)	陳舊存貨撥備(計入銷售成本)	364	4,866
(Reversal of impairment)/impairment for trade receivables	貿易應收賬款(減值撥回)/減值	(2,129)	387
Cost of inventories recognised as cost of sales	已確認為銷售成本之存貨成本	60,600	66,829
Net exchange loss/(gain)	匯兌虧損/(溢利)淨額	404	(2,360)
Expenses relating to short-term leases	有關短期租賃的開支	1,856	2,667



Notes to the Condensed Financial Statements 簡明財務報表附註

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

7. INCOME TAX EXPENSE

Income tax has been recognised in profit or loss as follows:

7. 所得稅開支

已於損益確認之所得稅如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Current tax – PRC Enterprise Income Tax (“EIT”)	即期稅項 – 中國企業所得稅 (「企業所得稅」)		
Provision for the period	期內撥備	1,740	–
Over provision in prior period	過往期間超額撥備	–	(635)
		1,740	(635)
Current tax – Taiwan Corporate Income Tax	即期稅項 – 台灣企業所得稅		
Provision for the period	期內撥備	665	1,734
Current tax – Malaysia Corporate Income Tax	即期稅項 – 馬來西亞企業所得稅		
Provision for the period	期內撥備	4	–
Withholding tax	預扣稅	80	10,617
Deferred tax	遞延稅項	607	(6,747)
		3,096	4,969

PRC EIT has been provided at a rate of 25% (2022: 25%) and Corporate Income Tax in Taiwan has been provided at a rate of 20% (2022: 20%) for the six months period ended 30 June 2023.

截至二零二三年六月三十日止六個月期間，中國企業所得稅按25%(二零二二年：25%)稅率計提撥備及台灣企業所得稅按20%(二零二二年：20%)稅率計提撥備。

Notes to the Condensed Financial Statements 簡明財務報表附註

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

7. INCOME TAX EXPENSE (Continued)

Pursuant to the relevant laws and regulations in the PRC and Taiwan, dividend withholding tax is imposed at a rate of 10% (2022: 10%) and 21% (2022: 21%) on dividends that are declared in respect of profits earned by the PRC and Taiwan subsidiaries respectively and that are received by non-local resident entities. Withholding tax on dividends of nil (2022: HK\$10,287,000) were recognised for a Taiwan subsidiary for the six months period ended 30 June 2023.

Under the two-tiered Profits Tax regime, the first HK\$2 million of profits of the qualifying group entity established in Hong Kong will be taxed at 8.25% (2022: 8.25%), and profits above that amount will be subject to the tax rate of 16.5% (2022: 16.5%). The profits of the group entities not qualifying for the two-tiered Profits Tax rate regime will continue to be taxed at a rate of 16.5% (2022: 16.5%).

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group's subsidiaries operate, based on existing legislation, interpretation and practices in respect thereof.

8. DIVIDENDS

No dividends have been paid or declared for the six months ended 30 June 2023 (2022: HK\$6,006,000).

9. LOSS PER SHARE

(a) Basic loss per share

The calculation of the basic loss per share is based on the loss for the period attributable to the owners of the Company of approximately loss of HK\$9,406,000 (2022: loss of HK\$30,249,000) and the weighted average number of ordinary share of approximately 2,002,100,932 (2022: 2,002,100,932) in issue during the period.

(b) Diluted loss per share

No diluted loss per share for the six months period ended 30 June 2023 and 2022 is presented as the Company had no potential ordinary shares outstanding.

7. 所得稅開支(續)

根據中國大陸及台灣相關法例及規例，就中國大陸及台灣附屬公司賺取的所得溢利而宣派並由非本地居民企業收取之股息，股息預扣稅率分別為10%(二零二二年：10%)和21%(二零二二年：21%)。截至二零二三年六月三十日止六個月期間，確認一家台灣附屬公司之股息預扣稅為零(二零二二年：10,287,000港元)。

根據兩級利得稅制度，在香港成立的合資格集團實體的首2,000,000港元溢利將按8.25%(二零二二年：8.25%)稅率繳稅，而超過該金額的溢利將按16.5%(二零二二年：16.5%)稅率繳稅。兩級利得稅制度下非合資格集團實體溢利將繼續按16.5%(二零二二年：16.5%)稅率繳稅。

本集團已就其他地區所產生應課稅溢利根據旗下附屬公司營運所在司法權區之現有相關法例、詮釋及慣例，按其現行稅率計算稅項支出。

8. 股息

截至二零二三年六月三十日止六個月並無派付或宣派任何股息(二零二二年：6,006,000港元)。

9. 每股虧損

(a) 每股基本虧損

每股基本虧損乃根據本公司擁有人應佔期內虧損約9,406,000港元(二零二二年：虧損30,249,000港元)及期內已發行普通股之加權平均數約2,002,100,932股(二零二二年：2,002,100,932股)計算。

(b) 每股攤薄虧損

截至二零二三年及二零二二年六月三十日止六個月期間，由於本公司並無發行在外之潛在普通股，故並無呈列每股攤薄虧損。



Notes to the Condensed Financial Statements 簡明財務報表附註

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

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group acquired property, plant and equipment of approximately HK\$40,759,000 (2022: HK\$11,369,000).

11. INVESTMENT PROPERTIES

10. 物業、廠房及設備

於截至二零二三年六月三十日止六個月，本集團購入約40,759,000港元(二零二二年：11,369,000港元)之物業、廠房及設備。

11. 投資物業

		Investment properties – Taiwan 投資物業 – 台灣 HK\$'000 千港元	Investment properties – the PRC 投資物業 – 中國大陸 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2022 (audited)	於二零二二年一月一日 (經審核)	9,532	–	9,532
Exchange difference	匯兌差額	(599)	–	(599)
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	8,933	–	8,933
At 1 January 2023 (audited)	於二零二三年一月一日 (經審核)	9,917	218,797	228,714
Exchange difference	匯兌差額	(111)	(10,045)	(10,156)
At 30 June 2023 (unaudited)	於二零二三年六月三十日 (未經審核)	9,806	208,752	218,558

At 30 June 2023, the Group's investment properties in the PRC were valued by an external independent valuer. The remaining properties were valued by management. There was no change in the valuation techniques used. Details can be found in 2022 annual financial statements. Management considered that there were no material changes to the fair value of investment properties during the six months period ended 30 June 2023 (2022: same).

於二零二三年六月三十日，本集團於中國大陸之投資物業乃由一名外部獨立估值師進行估值。餘下物業乃由管理層進行估值。所用估值方法並無變動。詳情載於二零二二年度財務報表。管理層認為，投資物業公平值於截至二零二三年六月三十日止六個月期間並無重大變動(二零二二年：相同)。

Notes to the Condensed Financial Statements 簡明財務報表附註

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

12. RIGHT-OF-USE ASSETS

During the six months ended 30 June 2023, the Group entered into new lease agreements for offices for 2 to 5 years. The Group makes fixed payments during the contract period. On lease commencement, the Group recognised HK\$533,000 of right-of-use asset and lease liability (2022: HK\$475,000).

13. LOSS ON DERECOGNITION OF INTANGIBLE ASSETS AND IMPAIRMENT LOSS ON GOODWILL

During the six months period ended 30 June 2022, Beijing Jiayun Medical Beauty Clinic Company Limited ("Jiayun"), one of the subsidiaries of the Group and included in Cash Generating Unit of medical aesthetics services in the PRC ("CGU B"), was informed by Beijing Chaoyang District Health Commission by written notice that the Practice Licence of Medical Institution (the "License") had been cancelled due to unsuccessful renewal. As a result, losses on derecognition of relevant intangible assets and deferred tax liabilities of HK\$5,147,000 and HK\$1,287,000 respectively are recognised during the six months ended 30 June 2022.

Due to the cancellation of the License, the Group's management determined to fully impair the goodwill allocated to CGU B of HK\$2,133,000 during the six months ended 30 June 2022.

12. 使用權資產

於截至二零二三年六月三十日止六個月，本集團就辦公室訂立為期2至5年的新租賃協議。本集團於合約期支付定額款項。於租賃開始時，本集團確認使用權資產及租賃負債533,000港元(二零二二年：475,000港元)。

13. 終止確認無形資產之虧損及商譽減值虧損

截至二零二二年六月三十日止六個月期間，北京嘉韻醫療美容診所有限公司(「嘉韻」，本集團附屬公司之一，並包括在中國大陸的醫療美容服務的現金產生單位(「現金產生單位B」)中)接獲北京市朝陽區衛生健康委員會的書面通知，其醫療機構執業許可證(「許可證」)因未能續期而被註銷。因此，截至二零二二年六月三十日止六個月，分別確認相關無形資產及遞延稅項負債之終止確認虧損為5,147,000港元及1,287,000港元。

由於許可證被註銷，本集團管理層釐定將截至二零二二年六月三十日止六個月分配至現金產生單位B的商譽2,133,000港元全面減值。



Notes to the Condensed Financial Statements
簡明財務報表附註

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

14. TRADE AND OTHER RECEIVABLES

14. 貿易及其他應收賬款

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade receivables	貿易應收賬款	87,170	80,946
Less: Allowance for credit loss	減：信貸虧損撥備	(2,911)	(5,147)
		84,259	75,799
Prepayments	預付款項	17,044	16,307
Deposits	按金	1,868	1,712
Other receivables	其他應收賬款	1,238	3,361
		104,409	97,179

The Group allows an average credit period of 30 to 150 days to its trade customers who are qualified for credit sales. The credit period provided to customers can vary based on a number of factors including the customer's credit profile and sales promotion policy.

本集團給予其符合信貸銷售資格之貿易客戶一般介乎30至150日之平均信貸期。提供予客戶之信貸期可依據多項因素(包括客戶之信用狀況及促銷政策)而有所不同。

Notes to the Condensed Financial Statements 簡明財務報表附註

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

14. TRADE AND OTHER RECEIVABLES (Continued)

The ageing analysis of the Group's trade receivables, based on the invoice date, and net of allowance, is as follows:

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Re-presented) (經重列)
Within 30 days	30日內	20,038	14,043
31 days to 150 days	31日至150日	43,664	44,830
Over 150 days	超過150日	20,557	16,926
		84,259	75,799

14. 貿易及其他應收賬款(續)

根據發票日期，本集團貿易應收賬款(經扣除撥備)之賬齡分析如下：

15. TRADE AND OTHER PAYABLES

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade payables	貿易應付賬款	17,846	9,764
Deposits from franchisees	加盟商按金	24,118	24,746
Other tax payables	其他應付稅項	1,741	6,133
Accruals	應付費用	24,313	29,141
Construction costs payable for investment properties	應付投資物業的施工成本	8,954	29,018
Other payables	其他應付賬款	9,070	7,729
		86,042	106,531

15. 貿易及其他應付賬款

Notes to the Condensed Financial Statements 簡明財務報表附註

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

15. TRADE AND OTHER PAYABLES (Continued)

The ageing analysis of the Group's trade payables, based on the date of receipt of goods or service consumed, is as follows:

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Within 90 days	90日內	16,636	9,254
91 days to 365 days	91日至365日	1,210	510
		17,846	9,764

15. 貿易及其他應付賬款(續)

根據收貨或享用服務日期，本集團貿易應付賬款之賬齡分析如下：

16. SHARE CAPITAL

16. 股本

		The Company 本公司	
		Number of shares 股份數目	Nominal value of shares 股份面值 HK\$'000 千港元
Authorised:	法定：		
Ordinary shares of HK\$0.1 each	每股面值0.1港元之普通股		
At 1 January 2022, 31 December 2022, 1 January 2023 and 30 June 2023	於二零二二年一月一日、二零二二年十二月三十一日、二零二三年一月一日及二零二三年六月三十日	4,000,000,000	400,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2022, 31 December 2022, 1 January 2023 and 30 June 2023	於二零二二年一月一日、二零二二年十二月三十一日、二零二三年一月一日及二零二三年六月三十日	2,002,100,932	200,210

Notes to the Condensed Financial Statements 簡明財務報表附註

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

17. RELATED PARTY TRANSACTIONS

- (a) The Group had the following transactions with its related parties during the period:

17. 關聯人士交易

- (a) 期內本集團與其關聯人士進行之交易如下：

Name of related parties 關聯方名稱	Nature of transactions 交易性質	Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
<i>Shareholder:</i> 股東：			
東森國際股份有限公司 (Eastern Media International Corporation ("EMIC")) 東森國際股份有限公司(「東森國際」)	Sales of goods 貨品銷售	9	1,690
<i>Fellow subsidiary:</i> 同系附屬公司：			
東森新媒體控股股份有限公司 (ET New Media Holding Co., Ltd. ("ET New Media")) 東森新媒體控股股份有限公司(「東森新媒體」)	Advertising expenses 廣告費開支	198	1,196



Notes to the Condensed Financial Statements 簡明財務報表附註

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

17. RELATED PARTY TRANSACTIONS (Continued)

(b) Amount due to a related party

Name of related parties 關聯方名稱	Relationship 關係	30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
		ET New Media 東森新媒體	Fellow subsidiary 同系附屬公司

The amount due to a related party is unsecured, interest free and with normal credit term of 120 days upon issuance of invoice.

應付一位關聯方款項為無抵押、免息及於開列發票後，一般信貸期為120日。

(c) The remuneration of directors and other members of key management during the period was as follows:

(c) 董事及其他主要管理人員於期內之酬金如下：

	Six months ended 30 June 截至六月三十日止六個月	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
	Short-term benefits 短期福利	3,721	3,904

18. CONTINGENT LIABILITIES

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

18. 或然負債

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

Notes to the Condensed Financial Statements 簡明財務報表附註

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

19. CAPITAL COMMITMENTS

Capital commitments contracted for at the end of the reporting period but not yet incurred are as follows:

	30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Property, plant and equipment 物業、廠房及設備	20,284	85,672

20. COMPARATIVE FIGURES

Comparative figures of the aging analysis of the Group's trade receivables have been re-presented to align with the current period's presentation. The new presentation is considered to provide a more relevant aging analysis of the Group's trade receivables for the users of financial statements, considering the change in the average credit period granted to the Group's trade customers.

21. APPROVAL OF FINANCIAL STATEMENTS

The interim financial statements were approved and authorised for issue by the Board of Directors on 3 August 2023.

19. 資本承擔

於報告期間結算日已訂約但尚未產生之資本承擔如下：

20. 比較數字

本集團貿易應收賬款賬齡分析之比較數字經已重列，以符合本期間的呈列方式。考慮到授予本集團貿易客戶之平均信貸期之變動，新的呈列方式被視為向財務報表使用者提供更相關的本集團貿易應收賬款賬齡分析。

21. 批准財務報表

中期財務報表已於二零二三年八月三日獲董事會批准及授權刊發。



NB

自然美

NATURAL BEAUTY