



理士國際技術有限公司

LEOCH INTERNATIONAL TECHNOLOGY LIMITED

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

Stock Code 股票代號:842



Interim Report
中期報告
2024

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Corporate Information 公司資料

BOARD OF DIRECTORS

Executive Directors

Dr. DONG Li (*Chairman*)
Ms. HONG Yu
Ms. YIN Haiyan (removed with effect from 16 May 2024)

Independent Non-Executive Directors

Mr. CAO Yixiong Alan
Mr. LAU Chi Kit
Mr. LU Zhiqiang

BOARD COMMITTEES

Audit Committee

Mr. CAO Yixiong Alan (*Chairman*)
Mr. LAU Chi Kit
Mr. LU Zhiqiang

Remuneration Committee

Mr. LAU Chi Kit (*Chairman*)
Dr. DONG Li
Mr. CAO Yixiong Alan

Nomination Committee

Dr. DONG Li (*Chairman*)
Mr. LAU Chi Kit
Mr. LU Zhiqiang

COMPANY SECRETARY

Ms. LIN Jianan (appointed with effect with 28 May 2024)
Mr. CHOW, Kam Keung Albert (retired with effect with 28 May 2024)

AUTHORISED REPRESENTATIVES

Dr. DONG Li
Ms. LIN Jianan

AUDITOR

Ernst & Young

REGISTERED OFFICE IN THE CAYMAN ISLANDS

Cricket Square, Hutchins Drive PO Box 2681
Grand Cayman KY1-1111 Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit C, 33/F
TML Tower
No.3 Hoi Shing Road
Tsuen Wan, N.T.
Hong Kong

董事會

執行董事

董李博士 (*主席*)
洪渝女士
印海燕女士 (於二零二四年五月十六日罷免)

獨立非執行董事

曹亦雄先生
劉智傑先生
盧志強先生

董事委員會

審核委員會

曹亦雄先生 (*主席*)
劉智傑先生
盧志強先生

薪酬委員會

劉智傑先生 (*主席*)
董李博士
曹亦雄先生

提名委員會

董李博士 (*主席*)
劉智傑先生
盧志強先生

公司秘書

林佳楠女士 (於二零二四年五月二十八日獲委任)
周錦強先生 (於二零二四年五月二十八日退休)

授權代表

董李博士
林佳楠女士

核數師

安永會計師事務所

開曼群島註冊辦事處

Cricket Square, Hutchins Drive PO Box 2681
Grand Cayman KY1-1111 Cayman Islands

香港主要營業地點

香港
新界荃灣
海盛路3號
TML廣場
33樓C室





HEADQUARTERS

152 BEACH ROAD
#22-01/04,
GATEWAY EAST,
SINGAPORE

COMPANY'S WEBSITE

www.leoch.com

STOCK CODE

842

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR

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

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

PRINCIPAL BANKERS

Bank of China Limited
The Hongkong and Shanghai Banking Corporation Limited
Shanghai Pudong Development Bank Co., Ltd.
China CITIC Bank International Limited
China Guangfa Bank Co., Ltd.
Hang Seng Bank Limited
China Construction Bank Corporation
China Minsheng Bank
Agricultural Bank of China
United Overseas Bank Limited

總部

新加坡
美芝路152號
新門廣場東座
22樓01/04室

公司網站

www.leoch.com

股份代號

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開曼群島股份登記總處

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

香港股份過戶登記分處

卓佳證券登記有限公司
香港夏愨道16號
遠東金融中心17樓

主要往來銀行

中國銀行股份有限公司
香港上海滙豐銀行有限公司
上海浦東發展銀行有限公司
中信銀行(國際)有限公司
廣發銀行股份有限公司
恒生銀行有限公司
中國建設銀行股份有限公司
中國民生銀行
中國農業銀行
大華銀行有限公司





Financial Highlights

財務摘要

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

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

		Six months ended 30 June 截至六月三十日止六個月		
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元	Change 變動
Turnover	營業額	7,542,913	6,003,416	+25.6%
Gross profit	毛利	1,061,772	817,980	+29.9%
Gross margin	毛利率	14.1%	13.6%	+0.5PPS
Profit for the Period	期內溢利	241,747	255,267	-5.3%
Profit attributable to owners of the parent	母公司擁有人應佔溢利	244,819	231,756	+5.6%
Basic earnings per share (RMB)	每股基本盈利 (人民幣元)	0.18	0.17	
Proposed interim dividend per share (HK cents)	建議每股中期股息 (港仙)	4	4	

For the six months ended 30 June 2024 (the “**Period**”), the Group’s unaudited profit attributable to owners of the parent amounted to approximately RMB244.8 million.

本集團截至二零二四年六月三十日止六個月（「**期內**」）之未經審核母公司擁有人應佔溢利約為人民幣244.8百萬元。

Basic earnings per share was RMB0.18.

每股基本盈利為人民幣0.18元。

The Board recommends the payment of an interim dividend of HK4 cents per share for the Period.

董事會建議派付期內的中期股息每股4港仙。



Management Discussion and Analysis 管理層討論及分析



BUSINESS REVIEW

In the first half of 2024, amid global concerns over upside risks to inflation and the increased possibility of higher interest rates for longer periods, in the context of escalating trade tensions and increased policy uncertainty, the Group, being a leading power solution provider in the global market, had reported notable growth across several key regions, driven by diverse applications and increased demands for products such as starting, lighting, and ignition (“SLI”) battery and reserve power battery. The demands for lead-acid batteries has remained robust, driven by sectors such as automotive, energy storage, and industrial applications. The automotive industry continues to be the major consumer, particularly for traditional internal combustion engine vehicles and backup power systems. Our technological innovations have focused on improving energy density, lifespan, and charging efficiency to meet market demand.

For the Period, we navigated a landscape of technological evolution, regulatory pressures and market demands with an emphasis on balancing performance improvements with environmental considerations. The Group’s revenue was recorded at RMB7,542.9 million, representing a year-on-year increase of 25.6%. The growth by business segments during the Period showed variations compared to the corresponding period in 2023, driven by the evolving demands across different sectors.

業務回顧

2024年上半年，全球通脹面臨上行風險，使得長期利率上升的可能性加大，同時貿易緊張局勢加劇，政策不確定性增加。本集團作為全球市場領先的能源解決方案供應商，在各種應用和需求增加的推動下，於多個關鍵領域實現了顯著增長，如起動電池和備用電池。在汽車、儲能和工業應用等領域的推動下，市場對鉛酸電池的需求保持強勁。汽車行業仍然是主要的消費領域，特別是傳統的內燃機汽車和備用電源系統。同時，我們的技術創新則專注於提高能量密度、壽命和充電效率，以跟上市場需求。

期內，即使在技術發展、監管壓力和市場需求的背景下，本集團仍在績效改善和環境考慮之間取得平衡，收入錄得人民幣7,542.9百萬元，同比增長25.6%。在不同行業不斷變化的需求推動下，期間內各業務版塊的增長與2023年同期相比有所不同。





Management Discussion and Analysis 管理層討論及分析

The Group had noted a few areas of cost challenges which had marginally impacted our profitability. First and foremost, the industry has experienced supply chain challenges related to raw material supply, particularly lead. Geopolitical tensions and mining restrictions have impacted lead availability and pricing, influencing production costs and battery prices. Secondly, escalating shipping costs due to the intensifying red seas conflicts in the Red Sea, Thirdly, the appreciation of RMB currency against USD compared to 2023 had, to a large extent impacted our profitability due to increased international activities denominated in USD. The above cost escalation was reflected mainly in our incremental operating cost of 1.8% largely mitigated by our improved margin of 0.5% as a result of our reduced joint venture recycled business activities. There was noted improvement in profit attributable to owners of the parent company primarily due to the gross profit growth from business expansion.

By Business Segments

Reserve Power battery

As the major revenue contributor to the Group, the reserve power battery business accounted for 41.6% of the total sales of the Group during the Period, and has recorded a sales revenue of RMB3,135.4 million during the Period (six months ended 30 June 2023: RMB2,853.2 million), representing a 9.9% year-on-year growth. Our lead-acid and lithium batteries were widely used in uninterrupted power supply (“UPS”) systems across various industries such as data centers, healthcare and telecommunications, due to their ability to deliver high surge currents. The demand for lead-acid batteries in UPS applications is expected to grow significantly as the global dependence on digital infrastructure expands. With the increasing need for uninterrupted power in critical applications, lead-acid batteries, which are known for their reliability, will continue to be a preferred choice in this segment.

本集團知悉有少數領域面對成本挑戰，對我們的盈利能力造成輕微影響。首先，行業經歷了與原材料供應（尤其是鉛）相關的供應鏈挑戰。地緣政治緊張局勢及採礦限制對鉛的供應及定價造成影響，並波及到生產成本及電池價格。其次，紅海衝突加劇導致航運成本不斷上升。再次，人民幣兌美元相對於二零二三年升值，而因我們以美元計值的國際活動增加，這對我們的盈利能力造成了很大程度的影響。上述成本上升主要反映於我們的經營成本遞增1.8%，並已因我們的合資企業回收業務活動減少而導致毛利率提高0.5%，緩和了大部分成本遞增。母公司擁有人應佔溢利改善主要是由於業務拓展所帶來的毛利增長。

按業務板塊劃分

備用電池

作為本集團的主要收入來源，儲備電池業務佔期內本集團總銷售額的41.6%。其期內實現銷售收入人民幣3,135.4百萬元（截至2023年6月30日止六個月：人民幣2,853.2百萬元），同比增長9.9%。由於能夠提供高浪湧電流，我們的鉛酸和鋰電池被廣泛用於各種行業的不斷電供應（「UPS」）系統，包括數據中心、醫療和電信。隨著全球對數字基礎設施的依賴不斷增加，應用於UPS的鉛酸電池的需求預計將大幅增長。隨著關鍵應用對不斷電供應系統的需求日益增加，以其可靠性而聞名的鉛酸電池，將繼續作為這一領域的首選。





SLI battery

The sales revenue of the SLI battery business, as the second largest revenue contributor to the Group, contributed 37.7% of the total sales of the Group during the Period, and recorded a sale revenue of RMB2,841.1 million during the Period (six months ended 30 June 2023: RMB1,469.1 million), representing a year-on-year growth of 93.4%. The Group continued to dominate the SLI battery business in the automotive market, driven by strong demand from traditional internal combustion engine vehicles. It is expected that lead-acid battery will continue to maintain its dominant position in the SLI battery business of the automotive industry, but may undergo new changes in application with the development of electric vehicles (“EVs”). As electric vehicles gain more traction, lead-acid batteries are increasingly used for auxiliary functions in EVs, alongside their traditional SLI roles. The market growth in this application is expected to be steady, supported by the expansion of the global automotive market and the continuing high demand for reliable and cost-effective battery solutions.

起動電池

起動電池業務的銷售收入為本集團第二大收入貢獻者，佔期內本集團總銷售額的37.7%。其期內銷售收入為人民幣2,841.1百萬元（截至2023年6月30日止的六個月：人民幣1,469.1百萬元），同比增長93.4%。在傳統內燃機汽車需求的驅動下，本集團在汽車起動電池業務中繼續佔據主導地位。預計鉛酸電池在汽車起動電池業務領域將繼續保持優勢地位，但可能隨著電動汽車的發展，在應用上呈現出新的轉變。隨著電動汽車越來越受歡迎，鉛酸電池也越來越多地被用於電動汽車的輔助工具，而不僅僅提供傳統的啟動功能。在全球汽車市場的擴張以及對可靠且具有成本優勢的電池解決方案的持續高需求的支持下，該市場應用預計將保持穩定增長。





Management Discussion and Analysis 管理層討論及分析

Motive power battery

The motive power battery business accounted for 9.1% of the total sales of the Group during the Period, and its sales revenue amounted to RMB686.8 million during the Period (six months ended 30 June 2023: RMB621.8 million), representing a 10.5% year-on-year growth. In industrial settings, our motive power batteries (including both our lead-acid and lithium types), are widely used in forklifts, material handling equipment and other heavy machineries, due to their durability and cost-effectiveness. The Group's growth in this segment has accelerated, particularly as industries continue to automate and expand their operations. The versatility of lead-acid and lithium batteries in powering a range of industrial equipment ensures a sustained demand from the market.

Recycled Lead Business

The sales revenue from the recycled lead business amounted to RMB744.4 million during the Period (six months ended 30 June 2023: RMB996.5 million), representing a year-on-year reduction of 25.3%. The recycled lead business has encountered intense competition and numerous challenges driven by environmental regulations and market dynamics. The profitability of lead-acid battery recycling is closely tied to the price of lead, and volatile global lead prices in recent months has taken a toll on our margin.

動力電池

動力電池業務佔期內本集團總銷售額的9.1%，其期內銷售收入人民幣686.8百萬元（截至2023年6月30日止的六個月：人民幣621.8百萬元），同比增長10.5%。在工業領域，我們動力電池（包括鉛酸和鋰）因其耐用性和成本效益被廣泛應用於叉車、物料搬運設備和其他重型機械中。本集團在這一領域的增長已經加速，特別是隨著行業的持續自動化和業務擴張。鉛酸電池和鋰電池的通用性為一系列工業設備供電，確保了市場對其的持續需求。

回收鉛業務

期內回收鉛業務銷售收入為人民幣744.4百萬元（截至2023年6月30日止六個月：人民幣996.5百萬元），同比減少25.3%。在環境法規和市場變化的推動下，回收鉛業務面臨著激烈競爭和眾多挑戰。鉛酸電池回收的盈利能力與鉛價又密切相關，且近幾個月來全球鉛價的波動對我們的利潤率造成了影響。





By Regions

During the Period, the battery market exhibited distinct trends across various geographical regions.

Chinese Mainland Region

During the Period, the sales revenue of the Chinese Mainland Region reached RMB4,363.9 million (six months ended 30 June 2023: RMB3,662.2 million), marking a year-on-year growth of 19.2%. The battery market in the Chinese Mainland has been influenced by two key factors. Firstly, there is strong demand, as the Chinese Mainland remains a major consumer of batteries, driven by robust demand in the automotive sector, especially for fuel vehicles and start-stop systems. Secondly, there is significant demand for batteries in UPS systems and backup power systems. We are investing in research and development (“R&D”) to promote innovations in battery life, efficiency, and safety to enhance battery performance. These advancements help us maintain a leading role in the market. Overall, the battery sector in the Chinese Mainland during the Period was characterized by strong demands, regulatory pressures, and ongoing technological advancements.

America Region

The America Region has recorded a revenue of RMB1,349.5 million during the Period (six months ended 30 June 2023: RMB805.3 million), representing an impressive year-on-year growth of 67.6%. North America continues to have a significant demand for lead-acid batteries, particularly in the automotive sector (including SLI battery and start-stop battery), as well as industrial applications and backup power systems with a growing shift towards more advanced technologies due to environmental regulations and technological advancements. With our new production capacity located in Mexico and the logistical and full environmental compliance advantages to capture multi key customers’ deals, which explain the surge in our activities in vast industrial applications across Latin America, this market has been driven by infrastructure development and growing automotive sectors.

按照地域劃分

期間，電池市場在各個地理區域呈現出各自明顯的趨勢。

中國內地地區

期內，中國內地地區銷售收入為人民幣4,363.9百萬元（截至2023年6月30日止的六個月：人民幣3,662.2百萬元），同比增長19.2%。中國內地地區的電池市場主要受到兩個關鍵因素的影響，第一是強勁的需求。受汽車行業（尤其是燃油車和起動啟停系統）強勁需求的推動，中國內地仍是電池的主要消費國。第二是UPS系統和備用電源系統對電池的需求顯著。我們一直不斷地對研發進行投入，以促進包括電池壽命，效率和安全性在內的創新，從而提高電池性能。這些進展將幫助我們在市場上保持領先地位。總體而言，中國內地電池行業在期間內的特點是強勁需求，監管壓力和持續技術進步。

美國地區

期內，美洲地區的收入為人民幣1,349.5百萬元（截至2023年6月30日止的六個月：人民幣805.3百萬元），同比大幅增長67.6%。北美對鉛酸電池的需求仍然很大，特別是在汽車領域（包括起動電池和起動啟停電池），工業應用和備用電源系統，並且緊跟環境法律法規要求和技術進步不斷進行技術更迭。憑藉我們位於墨西哥的新產能以及物流和全面環保合規的優勢，我們贏得了多個關鍵客戶的訂單。這也解釋了我們在拉丁美洲大量工業應用中的活動之所以激增的原因，而這一市場也一直被其基礎設施發展和不斷增長的汽車業務推動。





Management Discussion and Analysis 管理層討論及分析

EMEA (Europe, the Middle East and Africa) Region

The sales revenue of the EMEA Region amounted to RMB1,165.2 million during the Period (six months ended 30 June 2023: RMB983.4 million), representing a year-on-year growth of 18.5%. The demand for lead-acid batteries from the Europe and Africa markets remains strong in sectors like automotive and industrial applications while these markets are experiencing a gradual transition towards more sustainable battery technologies. We have put in place investment plans in battery recycling and management to comply with the European Union's circular economy goals to achieve sustainable practices. In the Africa region, our business was driven by demand growth in infrastructure and the increasing ownership for vehicles.

Asia-Pacific Region (excluding the Chinese Mainland)

The Asia-Pacific Region (excluding the Chinese Mainland) recorded a sales revenue of RMB664.4 million during the Period (six months ended 30 June 2023: RMB552.6 million), representing a year-on-year growth of 20.2%. The Asia Pacific region, particularly in India, shows high demand for batteries due to the growth in automotive, industrial and renewable energy sectors, and remains a major producer and consumer of lead-acid batteries. This market is characterized by high production volumes and a strong focus on technological improvements.

Overall, while the global battery market remains substantial, there are varying regional trends influenced by demand, technological advancements, and regulatory environments. Regions like Europe and North America are focusing on sustainability and technological upgrades, whereas the Asia-Pacific region continues to be a major production and consumption hub with evolving regulations.

歐洲、中東及非洲地區

歐洲、中東和非洲地區的期內銷售額為人民幣1,165.2百萬元人民幣(截至2023年6月30日止的六個月內：人民幣983.4百萬元)，較去年同期增長18.5%。雖然這些市場正在逐步向更可持續的電池技術過渡，歐洲和非洲市場對鉛酸電池的需求在汽車和工業應用等領域依然強勁。我們在電池回收和管理方面制定了投資計畫，以符合歐盟的循環經濟目標，實現可持續的實踐。在非洲地區，我們的業務受到基礎設施需求增長和汽車擁有量增加的推動。

亞太地區 (不包括中國內地)

亞太地區(不包括中國內地)期內實現銷售收入人民幣664.4百萬元(截至2023年6月30日止的六個月：人民幣552.6百萬元)，較去年同期增長20.2%。亞太地區，尤其是印度，由於汽車、工業和可再生能源等行業的增長，對電池的需求很高，並且仍然是鉛酸電池的主要生產者和消費者。該市場具有高產量和對技術改進高度關注的特點。

總的來說，儘管全球電池市場規模龐大，但各地區因受到需求、技術進步和監管環境等因素的影響呈現不同趨勢。例如，歐洲和北美地區專注於可持續發展和技術升級，而亞太地區則繼續作為主要的生產和消費中心，其監管環境也在不斷演變。





FUTURE PROSPECTS

With the rapid development of the global digital economy, technologies such as artificial intelligence (“AI”), Internet of Things and big data have been widely used, especially the launch of large models of AI, which has led to a rapid increase in the demand for data centers. At the same time, in order to cooperate with the multi-scenario application of “AI+” in all walks of life, the communication industry is also continuing to gain more space for development. In addition, in order to provide more flexibility to the power system, reduce the cost of electricity, promote the popularization of clean energy and help to achieve the goal of carbon neutrality, the global demand for home energy storage, industrial and commercial energy storage and large storage is also rising. Based on the above market development trends, the reserve power battery business, which is the ballast stone of the Group’s business development, is expected to usher in continued growth. The Group will also continue to optimize product performance, improve quality, deepen cooperation with customers in various sectors, and strive for more market development opportunities.

未來展望

隨著全球數字經濟急速發展，人工智慧、物聯網及大數據等技術得到廣泛應用，尤其人工智慧大模型的推出，帶動數據中心需求快速攀升。同時，為配合各行各業的「人工智慧+」多場景應用，通信行業也在持續獲得更大發展空間。除此之外，為了給電力系統提供更多靈活性，降低用電成本，促進清潔能源的普及，以及助力實現碳中和目標，家用儲能、工商業儲能及大儲在全球的需求也在不斷攀升。基於以上市場發展趨勢，作為本集團業務發展壓艙石的備用電池業務，預計會迎來持續提升。本集團也將繼續優化產品性能，提升品質，深化與各領域客戶的合作，爭取更多市場發展機遇。





Management Discussion and Analysis 管理層討論及分析

Up to now, the Group has supplied original batteries to nearly 90 well-known automotive original equipment manufacturers (“OEMs”) around the world. The average years of cooperation with many of these automotive OEMs have exceeded 10 years. This long-term cooperation has enabled our product iteration to form a good positive cycle to meet customer demand. With the increasing popularity of new energy vehicles around the world, more and more automakers are taking pure electric vehicles and hybrid electric vehicles as the general direction of development. In the shift from fuel vehicle to electric vehicle, the market demand for SLI batteries has increased significantly. In addition, according to the market law that the market demands ratio for supporting front-end and back-end assembly in the industry accounts for 1:3, the Group has strategically and actively laid out the back-end channel market, which has achieved initial results during the Period. In the future, the Group will continue to increase cooperation with various distributors and explore the development opportunities of the aftermarket. It is expected that the Group’s SLI battery business will continue to improve, driven by the dual growth momentum of front-end OEMs and back-end channel markets.

截至當前，本集團已為全球近90家知名汽車主機廠提供原廠電池配套供應，同時，與很多汽車主機廠的平均合作年限已超過十年，長期合作讓我們的产品迭代與客戶需求形成了良好的正向循環。面對全球電動汽車的不斷普及，越來越多的車廠正在以純電動力汽車及混合動力汽車為發展大方向，在油車轉電車的換車潮下，市場對於起動電池的需求大大增加。除此之外，根據行業中配套前裝與後裝市場需求佔比為1:3的市場規律，本集團已經在戰略上積極佈局了後端渠道市場，在期間內已初見成效。接下來本集團將持續加大與各類分銷商的合作，深挖售後市場發展機遇。預計接下來在前端主機廠及後端渠道市場的雙增長動能驅動下，本集團汽車起動電池業務將實現持續提升。





Based on the market prediction and understanding of customers, the Group has already begun to lay out lithium battery production capacity globally in the early years to meet the needs of various customers including communications, data center, energy storage and low-speed vehicles for lithium battery products, and has continued to win new customers and large orders these years. Additionally, the Group is also actively increasing the R&D and investment in supporting systems of lithium battery. Through the integration of software systems and hardware products, the Group is able to provide comprehensive lithium battery overall solutions to customers, and has received positive feedback from the market. Moving forward, the Group will continue to devote itself to the R&D of new batteries, including lithium batteries, lead-carbon batteries, and sodium-ion batteries, and increase its investment in supporting software systems, so as to enhance product differentiation and product portfolio diversity, with the aim of meeting the needs of different customers in different scenarios, enhancing market competitiveness and identifying new growth engines.

At the same time, the Group will continue to expand and improve its global production and marketing network, shorten the time between R&D, production, sales and delivery, to enhance the efficiency and satisfaction of customer service in different regions in a differentiated manner. Secondly, the Group will also continue to integrate the related resources of Tianjin GS Battery CO., LTD and Yuasa Battery (SHUNDE) CO., LTD acquired in 2023 to reduce costs and increase efficiency, and improve quality and growth, in order to optimize its financial performance. At the same time, the Group will continue to implement organizational changes in management together with strategic planning to keep pace with the times, and promote new vitality of the business.

根據對市場的預判和對客戶的了解，本集團早年已開始在全球佈局鋰電產能，滿足了包括通訊、數據中心、儲能及低速動力車在內的各類客戶對於鋰電產品的需求，並在近兩年持續斬獲新客戶及大訂單。同時，本集團也在積極加大對鋰電池配套系統的研發及投入，通過將軟件系統與硬件產品的整合銷售，實現對客戶的鋰電整體解決方案的交付，並已從市場上獲得了良好積極的反饋。接下來，本集團將繼續致力於包括鋰電、鉛碳電池、以及鈉離子電池等新型電池的研發，並加大在配套軟件系統上的投入，以提升產品差異化，及產品組合的多樣性，從而滿足不同客戶在不同場景下的需要，提升市場競爭力，挖掘新增長引擎。

與此同時，本集團也將繼續拓展完善全球產銷網路，縮短研發、生產、銷售及交付等各個環節之間的時間，差異化地提升各區域客戶服務的效率及滿意度。其次，本集團也會持續整合2023年收購的天津傑士電池有限公司及順德湯淺蓄電池有限公司相關資源，降本增效，提質增量，以優化其財務表現。同時，本集團將在管理上持續進行組織變革，與時俱進謀劃戰略發展，從而不斷促進業務煥發新生機。





Management Discussion and Analysis 管理層討論及分析

In the face of continued uncertainties in the international and macroeconomic environment, as a leading global power solutions provider, the Group will continue to optimize and improve its products and services, prioritise research and development, innovate, open up new product lines, lead the industry demand, and consolidate our leading position in the market on the basis of consolidating our business. However, at the same time, we also see that, the industry has been facing challenges related to the supply of raw materials, particularly lead. Geopolitical tensions and mining restrictions have further impacted lead availability and the supply chain, which can potentially affect our business. The Group maintains a cautiously optimistic outlook on business and industry development, and will closely monitor market dynamics and industry conditions, actively face challenges arising from the business environment, and flexibly adjust the Group's operating strategy in a timely manner.

FINANCIAL REVIEW

During the Period, the Group's revenue amounted to RMB7,542.9 million, representing an increase of 25.6% compared to the corresponding period in 2023. The profit for the Period amounted to RMB241.7 million, representing a decrease of 5.3% compared to the corresponding period in 2023, of which the profit attributable to owners of the parent amounted to RMB244.8 million, representing an increase of 5.6% compared to the corresponding period in 2023. Basic and diluted earnings per share for the Period was RMB0.18 and RMB0.17, respectively.

Revenue

The Group's revenue increased by 25.6% from RMB6,003.4 million for the six months ended 30 June 2023 to RMB7,542.9 million for the Period, of which the Group's revenue from the power solutions business increased by 35.8% from RMB5,006.9 million for the six months ended 30 June 2023 to RMB6,798.5 million for the Period, while the Group's revenue from the recycled lead business decreased by 25.3% from RMB996.5 million for the six months ended 30 June 2023 to RMB744.4 million for the Period.

面對國際形勢及宏觀經濟環境的持續不確定性，作為市場領先的全球化一站式能源解決方案供應商，本集團將持續優化與提升產品和服務，在夯實業務的基礎上，努力研發創新，開拓新產品線，引領行業需求，鞏固市場領先地位。但同時我們也看到，該行業面臨著以鉛為主的原材料供應相關挑戰，地緣政治緊張局勢和採礦限制影響了鉛的供應和供應鏈，這可能會潛在地影響我們的業務。本集團對業務及行業發展秉持審慎樂觀的態度，並會密切關注市場動態及行業情況，積極面對營商環境所帶來的挑戰，並適時靈活調整集團運營策略。

財務回顧

期內，本集團的收益為人民幣7,542.9百萬元，較二零二三年同期增加25.6%。期內溢利為人民幣241.7百萬元，較二零二三年同期減少5.3%，其中，母公司擁有人應佔溢利人民幣244.8百萬元，較二零二三年同期增加5.6%。期內每股基本及攤薄盈利分別為人民幣0.18元及人民幣0.17元。

收益

本集團收益由截至二零二三年六月三十日止六個月的人民幣6,003.4百萬元增加25.6%至期內的人民幣7,542.9百萬元，其中本集團來自電源解決方案業務的收益由截至二零二三年六月三十日止六個月的人民幣5,006.9百萬元增加35.8%至期內的人民幣6,798.5百萬元，而本集團來自回收鉛業務的收益則由截至二零二三年六月三十日止六個月的人民幣996.5百萬元減少25.3%至期內的人民幣744.4百萬元。





Details of the Group's revenue for the six months ended 30 June 2024 and 2023 by product are set out below:

以下為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按產品劃分的收益明細：

		Six months ended 30 June 截至六月三十日止六個月				
		2024 二零二四年			2023 二零二三年	
Product	產品	Revenue 收益 RMB'000 人民幣千元	Percentage increase/ (decrease) 百分比 上升/(下降)		Revenue 收益 RMB'000 人民幣千元	%
			%			
Reserve power batteries	備用電池	3,135,410	41.6%	9.9%	2,853,186	47.5%
SLI batteries	起動電池	2,841,142	37.7%	93.4%	1,469,096	24.5%
Motive power batteries	動力電池	686,814	9.1%	10.5%	621,762	10.4%
Others	其他	135,143	1.8%	114.9%	62,877	1.0%
Sub-total	小計	6,798,509	90.1%	35.8%	5,006,921	83.4%
Recycled lead products	回收鉛產品	744,404	9.9%	(25.3%)	996,495	16.6%
Total	總計	7,542,913	100%	25.6%	6,003,416	100%

Geographically, the Group's customers are principally located in the Chinese Mainland, Europe, Middle East and Africa ("EMEA"), Americas and Asia-Pacific (other than the Chinese Mainland). The Group recorded different levels of growth in different markets.

在區域方面，本集團客戶主要位於中國內地、歐洲、中東和非洲（「EMEA」）、美洲及亞太地區（不包括中國內地）。本集團在不同市場取得不同程度增長。





Management Discussion and Analysis 管理層討論及分析

The following table sets forth details of the Group's revenue during the six months ended 30 June 2024 and 2023 based on customer location:

以下為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按客戶所在地劃分的收益明細：

		Six months ended 30 June 截至六月三十日止六個月				
		2024 二零二四年			2023 二零二三年	
Customer location	客戶所在地	Revenue 收益 RMB'000 人民幣千元	%	Percentage increase 百分比上升	Revenue 收益 RMB'000 人民幣千元	%
Chinese Mainland	中國內地	4,363,895	57.9%	19.2%	3,662,189	61.0%
EMEA	EMEA	1,165,155	15.4%	18.5%	983,383	16.4%
Americas	美洲	1,349,508	17.9%	67.6%	805,290	13.4%
Asia-Pacific (other than the Chinese Mainland)	亞太地區 (不包括中國內地)	664,355	8.8%	20.2%	552,554	9.2%
Total	總計	7,542,913	100%	25.6%	6,003,416	100%

Cost of Sales

The Group's cost of sales increased by 25.0% from RMB5,185.4 million for the six months ended 30 June 2023 to RMB6,481.1 million for the Period. The increase was in line with the increase in sales.

Gross Profit

The Group's gross profit increased by 29.8% from RMB818.0 million for the six months ended 30 June 2023 to RMB1,061.8 million for the Period. The gross profit margin remained flat for the power solutions business while slightly decreased for the recycled lead business. The overall gross profit margin increased from 13.6% for the six months ended 30 June 2023 to 14.1% for the Period as a result of reduced activities from the recycled lead business with lower margin.

銷售成本

本集團的銷售成本由截至二零二三年六月三十日止六個月的人民幣5,185.4百萬元增加25.0%至期內的人民幣6,481.1百萬元。銷售成本的增加與銷售額的增加一致。

毛利

本集團的毛利由截至二零二三年六月三十日止六個月的人民幣818.0百萬元增加29.8%至期內的人民幣1,061.8百萬元。電源解決方案業務毛利率維持持平，而回收鉛業務的毛利率則略為下跌。由於利潤較低的回收鉛業務活動減少，整體毛利率由截至二零二三年六月三十日止六個月的13.6%增加至期內的14.1%。





Other Income and Gains

Other income and gains decreased by 46.9% from RMB124.0 million for the six months ended 30 June 2023 to RMB65.9 million for the Period, mainly due to the decrease in foreign exchange gains of RMB62.5 million for the Period.

Selling and Distribution Expenses

The Group's selling and distribution expenses increased by 14.9% from RMB214.3 million for the six months ended 30 June 2023 to RMB246.3 million for the Period. The increase was mainly caused by the increase in import and export fees and sales commission. The increase in sales commission was in line with the increase in sales.

Administrative Expenses

The Group's administrative expenses increased by 14.0% from RMB195.0 million for the six months ended 30 June 2023 to RMB222.3 million for the Period, mainly due to the increase in staff costs and office depreciation as a result of business acquisitions which took place in the second half of 2023.

Research and Development Costs

The research and development expenditure of the Group increased by 13.0% from RMB160.7 million for the six months ended 30 June 2023 to RMB181.5 million for the Period. The increase was mainly attributable to costs incurred for performance enhancement of selected products and development of new products in all categories during the Period.

其他收入及收益

其他收入及收益由截至二零二三年六月三十日止六個月的人民幣124.0百萬元減少46.9%至期內的人民幣65.9百萬元，主要由於期內外匯兌收益減少人民幣62.5百萬元。

銷售及分銷開支

本集團的銷售及分銷開支由截至二零二三年六月三十日止六個月的人民幣214.3百萬元增加14.9%至期內的人民幣246.3百萬元。增加乃主要由於進出口費用及銷售佣金增加。銷售佣金的增加與銷售額的增加一致。

行政開支

本集團的行政開支由截至二零二三年六月三十日止六個月的人民幣195.0百萬元增加14.0%至期內的人民幣222.3百萬元，主要由於二零二三年下半年發生的業務收購導致員工成本及辦公室折舊增加所致。

研發成本

本集團的研發開支由截至二零二三年六月三十日止六個月的人民幣160.7百萬元增加13.0%至期內的人民幣181.5百萬元。該增加乃主要歸因於期內提升甄選產品的性能及開發各類新產品產生的成本。





Management Discussion and Analysis 管理層討論及分析

Fair value (losses)/gains on financial instruments measured at fair value through profit or loss, net

The Group incurred fair value losses of RMB13.7 million on financial instruments measured at fair value through profit or loss during the Period while it recognised fair value gains of RMB31.8 million in the corresponding period of 2023.

Finance Costs

The Group's finance costs increased by 63.3% from RMB98.1 million for the six months ended 30 June 2023 to RMB160.1 million for the Period as a result of increased bank borrowings in financing our regional capacity investments during the Period.

Profit before Tax

As a result of the foregoing factors, the Group recorded profit before tax of RMB266.0 million for the Period (six months ended 30 June 2023: RMB295.6 million).

Income Tax Expenses

Income tax expenses decreased by 39.8% from RMB40.3 million for the six months ended 30 June 2023 to RMB24.3 million for the Period, mainly due to the decrease in taxable profit of the Group during the Period.

Profit for the Period

As a result of the foregoing factors, the Group recorded profit for the Period of RMB241.7 million (six months ended 30 June 2023: RMB255.3 million), of which the Group recorded profit attributable to owners of the parent of RMB244.8 million (six months ended 30 June 2023: RMB231.8 million).

按公允價值變動計入損益計量的金融工具的公允價值(虧損)／收益淨額

本集團期內就按公允價值變動計入損益計量的金融工具產生公允價值虧損人民幣13.7百萬元，而於二零二三年同期則確認公允價值收益人民幣31.8百萬元。

財務成本

本集團的財務成本由截至二零二三年六月三十日止六個月的人民幣98.1百萬元增加63.3%至期內的人民幣160.1百萬元，乃由於期內為我們的地區性產能投資提供資金而增加銀行借貸所致。

稅前溢利

由於以上因素，本集團於期內錄得稅前溢利人民幣266.0百萬元(截至二零二三年六月三十日止六個月：人民幣295.6百萬元)。

所得稅開支

所得稅開支由截至二零二三年六月三十日止六個月的人民幣40.3百萬元減少39.8%至期內的人民幣24.3百萬元，主要由於本集團期內應課稅溢利減少所致。

期內溢利

由於以上因素，本集團錄得期內溢利人民幣241.7百萬元(截至二零二三年六月三十日止六個月：人民幣255.3百萬元)，其中，本集團錄得母公司擁有人應佔溢利人民幣244.8百萬元(截至二零二三年六月三十日止六個月：人民幣231.8百萬元)。





Liquidity and Financial Resources and Capital Structure

As at 30 June 2024, the Group's net current assets amounted to RMB1,473.7 million (31 December 2023: RMB1,160.7 million), among which cash and bank deposit amounted to RMB1,548.1 million (31 December 2023: RMB2,529.1 million).

As at 30 June 2024, the Group had bank borrowings of RMB4,947.3 million (31 December 2023: RMB4,457.4 million), all of which are interest-bearing. Except for borrowings of RMB1,257.9 million which have a maturity of over one year, all of the Group's bank borrowings are repayable within one year. The Group's borrowings are denominated in RMB, US dollars, HK dollars and other currencies, and the effective interest rates of which as of 30 June 2024 were in the range of 2.00% to 9.60% (31 December 2023: 2.00% to 9.60%). Please refer to Note 16 to the financial statements of the Company set out in this Report for details.

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

As at 30 June 2024, the Group's gearing ratio was 35.7% (31 December 2023: 32.1%), which was calculated by dividing total borrowings by total assets as at the end of each respective period, multiplied by 100%.

The Group's treasury policies are to secure healthy liquidity for running its operations smoothly and to maintain a sound financial position at all time throughout the Period. Besides meeting its working capital requirements, cash balances and bank borrowings of the Group are maintained at healthy levels.

流動資金及財務資源及資本架構

於二零二四年六月三十日，本集團的流動資產淨值為人民幣1,473.7百萬元（二零二三年十二月三十一日：人民幣1,160.7百萬元），其中，現金及銀行存款為人民幣1,548.1百萬元（二零二三年十二月三十一日：人民幣2,529.1百萬元）。

於二零二四年六月三十日，本集團的銀行借貸為人民幣4,947.3百萬元（二零二三年十二月三十一日：人民幣4,457.4百萬元），全部均須計息。除人民幣1,257.9百萬元之借貸於一年後到期外，本集團所有銀行借貸均須於一年內償還。本集團的借貸以人民幣、美元、港元及其他貨幣計值，截至二零二四年六月三十日的實際利率介乎2.00%至9.60%（二零二三年十二月三十一日：2.00%至9.60%）。詳情請參閱本報告所載本公司財務報表附註16。

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

於二零二四年六月三十日，本集團的資產負債比率為35.7%（二零二三年十二月三十一日：32.1%），乃將各期間期末的總借貸除以總資產再乘以100%後得出。

本集團的庫務政策是確保穩健的流動資金，使業務運作暢順，並在整個期間隨時保持穩健的財務狀況。除滿足其營運資金需求外，本集團現金結餘及銀行借貸均維持在健康水平。





Management Discussion and Analysis 管理層討論及分析

Risks of Exchange Rate Fluctuation

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

Contingent Liabilities

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

Pledge of Assets

Please refer to Note 16 to the financial statements of the Company set out in this Report for details.

Capital Commitments

Please refer to Note 19 to the financial statements of the Company set out in this Report for details.

匯率波動風險

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

或然負債

於二零二四年六月三十日，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）。

資產抵押

詳情請參閱本報告所載的本公司財務報表附註16。

資本承諾

詳情請參閱本報告所載的本公司財務報表附註19。





Significant Investment

The Group had no significant investment with a value of 5% or more of the Group's total assets as at 30 June 2024.

Material Acquisition and Disposal

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

EMPLOYEES

As at 30 June 2024, the Group had 16,175 employees. Employee benefit expenses (including directors' remuneration), which comprise wages and salaries, bonuses, equity-settled share option expenses and pension scheme contributions, totaled RMB714.0 million for the Period (six months ended 30 June 2023: RMB533.1 million).

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

重大投資

於二零二四年六月三十日，本集團並無價值佔本集團總資產5%或以上的重大投資。

重大收購及出售事項

本集團於期內並無進行有關附屬公司、聯營公司或合營企業的重大收購或出售事項。

僱員

於二零二四年六月三十日，本集團有16,175名僱員。期內，僱員福利開支（包括董事酬金）包括薪酬及工資、獎金、以權益結算的購股權開支及退休金計劃供款，合計為人民幣714.0百萬元（截至二零二三年六月三十日止六個月：人民幣533.1百萬元）。

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





Other Information 其他資料

INTERIM DIVIDEND

The Board recommends the payment of an interim dividend of HK4 cents per share for the Period (six months ended 30 June 2023: HK4 cents per share).

The interim dividend shall be payable to the shareholders of the Company (the “Shareholders”) whose names appear on the register of members of the Company as at the close of business on Friday, 18 October 2024. The interim dividend will be paid to the Shareholders on or about Friday, 8 November 2024.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 16 October 2024 to Friday, 18 October 2024 (both days inclusive), for the purpose of determining Shareholders’ entitlement to receive the interim dividend, during which period no transfer of Shares will be registered. In order to qualify for receiving the interim dividend, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company’s branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by no later than 4:30 p.m. on Tuesday, 15 October 2024.

中期股息

董事會建議派付期內的中期股息每股4港仙 (截至二零二三年六月三十日止六個月：每股4港仙)。

中期股息將向於二零二四年十月十八日 (星期五) 營業時間結束時登記於本公司股東名冊之本公司股東 (「股東」) 派發。中期股息將於二零二四年十一月八日 (星期五) 或前後向股東派發。

暫停辦理股份過戶登記手續

為確定股東收取中期股息的資格，本公司將於二零二四年十月十六日 (星期三) 至二零二四年十月十八日 (星期五) (包括首尾兩日) 暫停辦理股份過戶登記手續，期間將不會為股份進行過戶登記。為符合資格收取中期股息，股東應確保所有過戶文件連同有關股票於二零二四年十月十五日 (星期二) 下午四時三十分前送交本公司的股份過戶登記分處卓佳證券登記有限公司 (地址為香港夏愨道16號遠東金融中心17樓)，以辦理登記手續。





COMPANY SECRETARY

During the Period, Mr. Chow Kam Keung, Albert (“**Mr. Chow**”), the former company secretary of the Company, had retired on 28 May 2024. Ms. Lin Jianan (“**Ms. Lin**”) has been appointed as the company secretary of the Company in place of Mr. Chow with effect from the same date.

Ms. Lin will be assisted by Mr. Ng Kim Leong (“**Mr. Ng**”), the chief financial officer of the Company, currently based in the headquarters of the Company in Singapore and will closely cooperate with the Board, the management and various departments of the Company. He will endeavour to attend relevant training courses to keep himself abreast with the applicable laws and regulations in Hong Kong (including the Listing Rules) organised by accredited organisations and seminars organised by the Stock Exchange to accumulate relevant experiences under Rule 3.28 of the Listing Rules. His understanding of the day-to-day operations of the Group’s corporate governance and business as the chief financial officer of the Company will provide great support to Ms. Lin for all the company secretarial matters of the Group.

公司秘書

期內，本公司前公司秘書周錦強先生（「**周先生**」）已於二零二四年五月二十八日退任。林佳楠女士（「**林女士**」）已獲委任為本公司的公司秘書，以取代周先生，自同日起生效。

林女士將由本公司首席財務官黃碃涼先生（「**黃先生**」）協助。黃先生目前常駐本公司新加坡總部，將與董事會、管理層及本公司各部門密切合作。彼將努力參加由經認證組織舉辦的相關培訓課程，以了解香港的適用法例及規例（包括上市規則），並參加由聯交所舉辦的研討會，以積累上市規則第3.28條項下的相關經驗。作為本公司的首席財務官，彼對本集團企業管治及業務日常營運的了解，將在本集團的所有公司秘書事務方面向林女士提供極大的支援。





Other Information 其他資料

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

As at 30 June 2024, the interests and short positions of the directors and chief executives of the Company in the Shares, underlying shares or debentures of the Company and its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)) which (a) were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to Divisions 7 and 8 of Part XV of the SFO; or (b) were required under Section 352 of the SFO, to be entered in the register required to be kept by the Company referred to in that section; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in Appendix 10 of the Rules Governing the Listing of Securities on the Stock Exchanges (the “Listing Rules”) were as follows:

董事於本公司及其相聯法團的證券中的權益及淡倉

於二零二四年六月三十日，本公司董事及最高行政人員於本公司及其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份或債券中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯合交易所有限公司（「聯交所」）的權益及淡倉；或(b)根據證券及期貨條例第352條須記錄於該條所述本公司須存置的登記冊的權益及淡倉；或(c)根據聯交所證券上市規則（「上市規則」）附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益及淡倉如下：

Name of Director	Position	Nature of Interest	Number of Shares held*	Number of underlying shares subject to options granted under the 2010 Share Option Scheme 受根據二零一零年購股權計劃授出的購股權所限的相關股份數目	Number of underlying shares subject to options granted under the New Share Option Scheme 受根據新購股權計劃授出的購股權所限的相關股份數目	Total	Approximate percentage of shareholding ⁽¹⁰⁾
董事姓名	職務	權益性質	所持股份數目*			總計	概約持股百分比 ⁽¹⁰⁾
Dr. DONG Li 董李博士	Director 董事	Interest of controlled corporation 受控法團的權益	1,015,021,000 ⁽¹⁾ (L)	-	-	1,015,021,000	73.78%
Ms. HONG Yu 洪渝女士	Director 董事	Beneficial Owner 實益擁有人	934,000 ⁽²⁾ (L)	-	1,000,000 ⁽³⁾ (L)	1,934,000	0.14%
Mr. CAO Yixiong Alan 曹亦雄先生	Director 董事	Beneficial Owner 實益擁有人	-	800,000 ⁽⁴⁾ (L)	300,000 ⁽⁵⁾ (L)	1,100,000	0.08%
Mr. LAU Chi Kit 劉智傑先生	Director 董事	Beneficial Owner 實益擁有人	-	800,000 ⁽⁶⁾ (L)	300,000 ⁽⁷⁾ (L)	1,100,000	0.08%
Mr. LU Zhiqiang 盧志強先生	Director 董事	Beneficial Owner 實益擁有人	-	-	225,000 ⁽⁸⁾ (L)	225,000	0.02%
Mr. CHANG Jianwei 常建偉先生	CEO 首席執行官	Beneficial Owner 實益擁有人	236,000 (L)	-	700,000 ⁽⁹⁾ (L)	936,000	0.07%

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

* 「L」代表董事於本公司股份中的好倉。





Notes:

- (1) Dr. DONG Li beneficially owns the entire issued share capital of Master Alliance Investment Limited. By virtue of the SFO, Dr. DONG Li is deemed to be interested in 1,015,021,000 Shares held by Master Alliance Investment Limited.
- (2) Ms. HONG Yu has purchased 90,000 shares on 6 May 2024 as beneficial owner, so Ms. HONG's number of shares held is 934,000 shares.
- (3) Ms. HONG Yu has been granted options for 1,800,000 shares under the New Share Option Scheme, and has exercised 556,000 and 244,000 shares options in April 2024 and May 2024 respectively, so Ms. HONG has 1,000,000 share options under the New Share Option Scheme. Please see paragraph headed "Share Option" below for further details of the New Share Option Scheme.
- (4) Mr. CAO Yixiong Alan has been granted options for 800,000 shares under the 2010 Share Option Scheme. Please see paragraph headed "Share Option" below for further details of the 2010 Share Option Scheme.
- (5) Mr. CAO Yixiong Alan has been granted options for 300,000 shares under the New Share Option Scheme. Please see paragraph headed "Share Option" below for further details of the New Share Option Scheme.
- (6) Mr. LAU Chi Kit has been granted options for 800,000 shares under the 2010 Share Option Scheme. Please see paragraph headed "Share Option" below for further details of the 2010 Share Option Scheme.

附註：

- (1) 董李博士實益擁有Master Alliance Investment Limited的全部已發行股本。根據證券及期貨條例，董李博士被視為於Master Alliance Investment Limited持有的1,015,021,000股股份中擁有權益。
- (2) 洪渝女士作為受益人於2024年5月6日增持90,000股，故洪女士持有股份數目為934,000股。
- (3) 根據新購股權計劃，洪渝女士已獲授出1,800,000股股份的購股權，並分別於2024年4月及2024年5月行權556,000股及244,000股，故洪女士在該新購股權計劃下持有1,000,000股股份的購股權。新購股權計劃的進一步詳情見下述「購股權」一段。
- (4) 根據二零二零年購股權計劃，曹亦雄先生已獲授出800,000股股份的購股權。二零二零年購股權計劃的進一步詳情見下述「購股權」一段。
- (5) 根據新購股權計劃，曹亦雄先生已獲授出300,000股股份的購股權。新購股權計劃的進一步詳情見下述「購股權」一段。
- (6) 根據二零二零年購股權計劃，劉智傑先生已獲授出800,000股股份的購股權。二零二零年購股權計劃的進一步詳情見下述「購股權」一段。





Other Information 其他資料

- (7) Mr. LAU Chi Kit has been granted options for 300,000 shares under the New Share Option Scheme. Please see paragraph headed “Share Option” below for further details of the New Share Option Scheme.
- (8) Mr. LU Zhiqiang has been granted options for 300,000 shares under the New Share Option Scheme, and has exercised 75,000 shares options in 15 April 2024, so Mr. LU has 225,000 share options under the New Share Option Scheme. Please see paragraph headed “Share Option” below for further details of the New Share Option Scheme.
- (9) Mr. CHANG Jianwei has been granted options for 700,000 shares under the New Share Option Scheme. Please see paragraph headed “Share Option” below for further details of the New Share Option Scheme.
- (10) This is based on 1,375,818,166 Shares in issue as at 30 June 2024.
- (7) 根據新購股權計劃，劉智傑先生已獲授出300,000股股份的購股權。新購股權計劃的進一步詳情見下述「購股權」一段。
- (8) 根據新購股權計劃，盧志強先生已獲授出300,000股股份的購股權，並於2024年4月15日行權75,000股，故盧先生在新該購股權計劃下持有225,000股股份的購股權。新購股權計劃的進一步詳情見下述「購股權」一段。
- (9) 根據新購股權計劃，常建偉先生已獲授出700,000股股份的購股權。新購股權計劃的進一步詳情見下述「購股權」一段。
- (10) 該百分比乃以於二零二四年六月三十日的1,375,818,166股已發行股份為基礎計算。

Except for the persons 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, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露的人士外，於二零二四年六月三十日，概無本公司董事或最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債券中，擁有已記錄於本公司根據證券及期貨條例第352條存置的登記冊內的任何權益或淡倉，或擁有已根據標準守則知會本公司及聯交所的任何權益或淡倉。





SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES

As at 30 June 2024, the following person (other than the directors and chief executives of the Company) had, or was deemed to have, interests and short positions of 5% or more in the Shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or recorded in the register required to be kept under Section 336 of the SFO:

主要股東的股份權益及淡倉

於二零二四年六月三十日，下列人士（不包括本公司董事及最高行政人員）持有或視作持有須根據證券及期貨條例第XV部第2及3分部的條文向本公司及聯交所披露或須記錄於根據證券及期貨條例第336條所存置的登記冊的股份或相關股份5%或以上的權益及淡倉：

Name of Shareholder 股東名稱	Nature of Interest 權益性質	Number of shares/ underlying shares held* 所持股份／相關股份數目*	Approximate percentage of shareholding ⁽²⁾ 概約持股百分比 ⁽²⁾
Master Alliance Investment Limited	Beneficial Owner 實益擁有人	1,015,021,000 ⁽¹⁾ (L)	73.78%
Asian Equity Special Opportunities Portfolio Master Fund Limited	Beneficial Owner 實益擁有人	95,873,804 (L)	6.97%
RAYS Capital Partners Limited 睿思資本有限公司	Investment Manager 投資經理	110,410,752 (L)	8.03%
RUAN David Ching Chi	Interest of controlled corporation 受控法團的權益	110,410,752 (L)	8.03%

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

* 「L」代表股東於本公司股份中的好倉。

Notes:

附註：

(1) Master Alliance Investment Limited, a company wholly owned by Dr. DONG Li, beneficially owned 1,075,021,000 Shares.

(1) Master Alliance Investment Limited (一間由董李博士全資擁有的公司) 實益擁有1,075,021,000股股份。

(2) This is based on 1,375,818,166 Shares in issue as at 30 June 2024.

(2) 該百分比乃以於二零二四年六月三十日的1,375,818,166股已發行股份為基礎計算。





Other Information 其他資料

Save as disclosed above, as at 30 June 2024, no person, other than the directors and chief executives of the Company whose interests and short positions are set out in the section headed “Directors’ Interests and Short Positions in Securities of the Company and its associated corporation” above, had an interest or a short position in the Shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

SHARE OPTION

Share Option Schemes

- (i) On 14 October 2010, the Company approved and adopted a share option scheme (the “**2010 Share Option Scheme**”) (as amended at the annual general meeting of the Company held on 18 May 2018) for the purpose of providing incentive or reward to selected participants for their contribution to, and continuing efforts to promote the interests of, the Company and for such other purposes as the Board may approve from time to time. The number of shares which may be issued pursuant to the outstanding share options (i.e. options which have been granted but not yet lapsed or exercised) under the 2010 Share Option Scheme as at 30 June 2024 was 16,908,000 shares (representing approximately 1.23% of the issued share capital of the Company as at that date). As the 2010 Share Option Scheme has expired, no further options will be granted under such scheme.

除上文所披露者外，於二零二四年六月三十日，概無任何人士（權益及淡倉載於上文「董事於本公司及其相聯法團的證券中的權益及淡倉」一節的本公司董事及最高行政人員除外）於本公司的股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部的條文向本公司及聯交所披露或已記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉。

購股權

購股權計劃

- (i) 於二零一零年十月十四日，本公司批准及採納一項購股權計劃（「**二零一零年購股權計劃**」）（於本公司於二零一八年五月十八日舉行的股東週年大會上修訂），旨在為甄選的參與者提供激勵或回報，以獎勵彼等為促進本公司的利益作出貢獻和持續效力，以及用於董事會不時批准的其他用途。於二零二四年六月三十日，根據二零一零年購股權計劃項下之尚未行使購股權（即已授出但尚未失效或行使之購股權）可予發行之股份數目為16,908,000股（相當於本公司於當日的已發行股本約1.23%）。由於二零一零年購股權計劃已到期，本公司不再根據該計劃授出購股權。





(ii) On 30 October 2020, the Company approved and adopted another share option scheme (the “**New Share Option Scheme**”) for the purpose of providing incentives or rewards to eligible persons for their contribution to or potential contribution to the Group and to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and for such other purposes as the Board may approve from time to time. The number of shares which may be issued pursuant to the outstanding share options (i.e. options which have been granted but not yet lapsed or exercised) under the New Share Option Scheme as at 30 June 2024 was 40,512,500 (representing approximately 2.94% of the issued share capital of the Company as at that date). The number of options available for grant under the scheme mandate of the New Share Option Scheme at the beginning and the end of the Period were 77,814,466 Shares and 77,814,466 Shares respectively.

During the Period, no options were granted under any share scheme of the Company.

The total number of Shares available for issue under each of the 2010 Share Option Scheme and the New Share Option Scheme (including options granted but not yet exercised and options available for issue) is 16,908,000 Shares and 118,326,966 Shares respectively, representing approximately 1.23% and 8.60% respectively of the total number of issued Shares as at the date of this report.

Details of the above share schemes are disclosed in note 18 to the interim condensed consolidated financial statements.

(ii) 於二零二零年十月三十日，本公司批准及採納另一項購股權計劃（「**新購股權計劃**」），旨在為合資格人士提供激勵或回報，以獎勵彼等曾經或可能對本集團作出貢獻，並讓本集團得以招聘和挽留優質的僱員，以及吸納對本集團而言有價值的人力資源，以及用於董事會不時批准的其他用途。於二零二四年六月三十日，根據新購股權計劃項下之尚未行使購股權（即已授出但尚未失效或行使之購股權）可予發行之股份數目為40,512,500股（相當於本公司於當日的已發行股本約2.94%）。在期初及期終，根據新購股權計劃的計劃授權可授出的期權數目分別為77,814,466股及77,814,466股。

於期內概無根據本公司任何股份計劃授出任何購股權。

根據二零一零年購股權計劃及新購股權計劃各自可供發行的股份總數（包括已授出但尚未行使的購股權及可供發行的購股權）分別為16,908,000股及118,326,966股，分別相當於本報告日期已發行股份總數的約1.23%及8.60%。

上述股份計劃的詳情於中期簡明綜合財務報表附註18披露。





Other Information 其他資料

DISCLOSURE UNDER RULE 13.21 OF THE LISTING RULES

Pursuant to the term of a loan facility agreement (the “**Facility Agreement**”) dated 24 April 2023 and entered into, among other parties, the Company and several of its subsidiaries as borrower or guarantors, China Citic Bank International Limited, Hang Seng Bank Limited and The Hongkong and Shanghai Banking Corporation Limited as mandated lead arrangers and bookrunners, and various financial institutions as lenders, term loan facilities of HK\$231,075,000 and US\$70,375,000 (the “**Loans**”) were made available to the Group for financing the working capital of the Group.

The Loans are repayable in five instalments as to 15%, 17.5%, 20%, 22.5% and 25% on the dates falling 12, 18, 24, 30 and 36 months respectively after the utilisation date of the Loans.

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

根據上市規則第13.21條之規定作出之披露

根據由(其中包括)本公司及其若干附屬公司(作為借款人或擔保人)、中信銀行(國際)有限公司、恒生銀行有限公司及香港上海滙豐銀行有限公司(作為授權牽頭安排人及賬簿管理人)以及若干金融機構(作為放款人)於二零二三年四月二十四日訂立的貸款融資協議(「**融資協議**»)之條款,本集團獲得231,075,000港元及70,375,000美元的定期貸款融資(「**該等貸款**»)用作於融資本集團營運資金。

該等貸款分五期償還,分別於動用日期後滿12個月、18個月、24個月、30個月及36個月當日償還該等貸款之15%、17.5%、20%、22.5%及25%

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





DISCLOSURE UNDER RULE 13.51B(1) OF THE LISTING RULES

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in information of the directors of the Company, since the date of the Company's annual report for the year ended 31 December 2023 are set out below:

Mr. LU Zhiqiang, an independent non-executive Director, has ceased to be an independent non-executive director of Asia Television Holdings Limited, a company incorporated in the Cayman Islands the shares of which are listed on the Main Board of the Stock Exchange (stock code: 707), with effect from 21 June 2024.

COMPLIANCE WITH THE MODEL CODE OF THE LISTING RULES

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) set out in Appendix C3 to the Listing Rules as its own code of conduct for dealings in securities of the Company by directors. All directors of the Company have confirmed, following specific enquiry by the Company that they have complied with the required standard set out in the Model Code during the Period.

根據上市規則第13.51B(1)條之規定作出之披露

根據上市規則第13.51B(1)條，自本公司截至二零二三年十二月三十一日止年度之年報刊發日期起，本公司董事之資料變動載列如下：

獨立非執行董事盧志強先生已不再擔任亞洲電視控股有限公司（一間於開曼群島註冊成立之公司，其股份於聯交所主板上市（股份代號：707））之獨立非執行董事，自二零二四年六月二十一日起生效。

遵守上市規則的標準守則

本公司已採納上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則（「**標準守則**」）作為其自身董事買賣本公司證券的行為守則。經本公司作出具體查詢後，本公司董事均確認彼等於期內有遵守標準守則所載的規定準則。





Other Information 其他資料

CORPORATE GOVERNANCE CODE 企業管治守則

The Company is committed to maintaining a high standard of corporate governance with a view to safeguarding the interests of shareholders and enhancing corporate value. The Board is of the view that the Company has met the code provisions set out in the Corporate Governance Code contained in Part 2 of Appendix C1 to the Listing Rules during the Period save and except deviation from code provisions C.1.6 (which stipulates that independent non-executive directors and other non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders) and F.2.2 (which stipulates that the chairman of the Board should attend the annual general meeting). At the annual general meeting of the Company held on 16 May 2024 (the “**2023 AGM**”), Dr. DONG Li, the chairman of the Board, and Mr. CAO Yixiong Alan, an independent non-executive Director, were unable to attend due to their other business engagements. The management together with the chairmen and/or members of the Board’s committees attended the 2023 AGM to answer relevant questions raised by and understand the views of the shareholders of the Company instead.

AUDIT COMMITTEE

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

本公司致力於維持高標準的企業管治，以保障股東權益及提升其企業價值。董事會認為，本公司於期內已遵守上市規則附錄C1第二部分的企業管治守則所載的守則條文，惟偏離守則條文第C.1.6條（規定獨立非執行董事及其他非執行董事應出席股東大會並對股東意見有平衡的了解）及第F.2.2條（規定董事會主席應出席股東週年大會）除外。於二零二四年五月十六日舉行的本公司股東週年大會（「**二零二三年股東週年大會**」）上，董事會主席董李博士及獨立非執行董事曹亦雄先生因彼等另有公務在身而未能出席。管理層連同董事會轄下委員會的主席及／或成員出席二零二三年股東週年大會，以代替回答本公司股東提出的相關問題及了解本公司股東的意見。

審核委員會

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





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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (including the sale of treasury shares) during the Period. As at 30 June 2024, there were no treasury shares (as defined under the Listing Rules) held by the Company.

EQUITY FUND RAISING ACTIVITIES

There was no equity fund raising by the Company during the Period, nor were there any proceeds brought forward from any issue of equity securities made in previous financial years.

EVENTS AFTER THE PERIOD

Subsequent to 30 June 2024 and up to the date of this report, there is no important event affecting the Group which has occurred.

購買、贖回或出售本公司上市證券

於期內，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券（包括出售庫存股份）。於二零二四年六月三十日，本公司並無持有任何庫存股份（定義見上市規則）。

股本集資活動

期內，本公司並無進行股本集資活動，亦無因過往財政年度發行任何股本證券而結轉的任何所得款項。

期後事項

自2024年6月30日至本報告發佈之日概無影響本集團的重大事件發生。





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



Ernst & Young
27/F, One Taikoo Place
979 King's Road
Quarry Bay, Hong Kong

安永會計師事務所
香港鰂魚涌英皇道979號
太古坊一座27樓

Tel 電話: +852 2846 9888
Fax 傳真: +852 2868 4432
ey.com

Independent review report
To the shareholders of
Leoch International Technology Limited
(Incorporated in the Cayman Islands with limited liability)

致理士國際技術有限公司
(於開曼群島註冊成立的有限公司)
股東
獨立審閱報告

INTRODUCTION

We have reviewed the interim financial information set out on pages 36 to 92 which comprises the condensed consolidated statement of financial position of Leoch International Technology Limited (the “**Company**”) and its subsidiaries (the “**Group**”) as at 30 June 2024 and the related condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 *Interim Financial Reporting* (“**IAS 34**”) issued by the International Accounting Standards Board. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

引言

吾等已審閱載於第36至92頁之理士國際技術有限公司(「**貴公司**」)及其附屬公司(「**貴集團**」)之中期財務資料，當中包括於二零二四年六月三十日之簡明綜合財務狀況表，以及截至該日止六個月期間之相關簡明綜合損益表、全面收益表、權益變動表及現金流量表以及解釋附註。香港聯合交易所有限公司證券上市規則規定，有關中期財務資料之報告必須按照有關規則之相關條文及國際會計準則委員會頒佈之國際會計準則第34號**中期財務報告**(「**國際會計準則第34號**」)編製。貴公司董事負責按照國際會計準則第34號編製及列報本中期財務資料。吾等之責任是根據審閱對本中期財務資料作出結論，並按照委聘之協定條款僅向閣下全體報告結論，且並無其他目的。吾等不會就本報告之內容向任何其他人士負上或承擔任何責任。





SCOPE OF REVIEW

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

CONCLUSION

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

Ernst & Young
Certified Public Accountants
Hong Kong
23 August 2024

審閱範圍

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

結論

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

安永會計師事務所
執業會計師
香港
二零二四年八月二十三日





Interim Condensed Consolidated Statement of Profit or Loss

中期簡明綜合損益表

For the six months ended 30 June 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 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 (Restated) [#] (經重列) [#]
REVENUE	收益	4	7,542,913	6,003,416
Cost of sales	銷售成本		(6,481,141)	(5,185,436)
Gross profit	毛利		1,061,772	817,980
Other income and gains	其他收入及收益	4	65,877	123,957
Selling and distribution expenses	銷售及分銷開支		(246,262)	(214,336)
Administrative expenses	行政開支		(222,257)	(195,019)
Research and development costs	研發成本		(181,535)	(160,691)
Impairment losses on financial assets	金融資產之減值虧損		(29,193)	(6,213)
Other expenses	其他開支	6	(8,588)	(3,783)
Fair value (losses)/gains on financial instruments measured at fair value through profit or loss, net	按公允價值變動計入損益的金融工具的公允價值(虧損)/收益, 淨額		(13,680)	31,773
Finance costs	財務成本	7	(160,085)	(98,058)
PROFIT BEFORE TAX	稅前溢利	5	266,049	295,610
Income tax expense	所得稅開支	8	(24,302)	(40,343)
PROFIT FOR THE PERIOD	期內溢利		241,747	255,267
Attributable to:	以下人士應佔:			
Owners of the parent	母公司擁有人		244,819	231,756
Non-controlling interests	非控股權益		(3,072)	23,511
			241,747	255,267
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通權益持有人應 佔每股盈利	10		
Basic	基本		RMB人民幣0.18元	RMB人民幣0.17元
Diluted	攤薄		RMB人民幣0.17元	RMB人民幣0.16元

[#] Details of the restatements are set out in note 2.2 to the interim condensed consolidated financial information.

[#] 重列詳情載於中期簡明綜合財務資料附註2.2。



Interim Condensed Consolidated Statement of Comprehensive Income

中期簡明綜合全面收益表

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



		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 (Restated) [#] (經重列) [#]
PROFIT FOR THE PERIOD	期內溢利	241,747	255,267
OTHER COMPREHENSIVE INCOME	其他全面收益		
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:	於隨後期間可能重新分類至損益的其他全面收益／(虧損)：		
Debt investments at fair value through other comprehensive income:	按公允價值變動計入其他全面收益的債務投資：		
Changes in fair value	公允價值變動	470	(929)
Income tax effect	所得稅影響	(118)	232
		352	(697)
Exchange differences on translation of foreign operations	換算境外業務的匯兌差額	(4,069)	81,281
Net other comprehensive income that may be reclassified to profit or loss in subsequent periods	於隨後期間可能重新分類至損益的其他全面收益淨額	(3,717)	80,584
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:	於隨後期間不會重新分類至損益的其他全面收益：		
Exchange differences arising on translation of functional currency to presentation currency	換算功能貨幣為呈列貨幣產生的匯兌差額	(4,987)	(23,438)
Equity investments designated at fair value through other comprehensive income:	指定按公允價值變動計入其他全面收益的權益投資：		
Changes in fair value	公允價值變動	(3)	(14)
Income tax effect	所得稅影響	1	3
		(2)	(11)
Net other comprehensive income that will not be reclassified to profit or loss in subsequent periods	於隨後期間不會重新分類至損益的其他全面收益淨額	(4,989)	(23,449)





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

For the six months ended 30 June 2024

截至二零二四年六月三十日止六個月

		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 (Restated) [#] (經重列) [#]
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	期內其他全面收益， 扣除稅項	(8,706)	57,135
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額	233,041	312,402
Attributable to:			
Owners of the parent	以下人士應佔： 母公司擁有人	236,252	288,830
Non-controlling interests	非控股權益	(3,211)	23,572
		233,041	312,402

[#] Details of the restatements are set out in note 2.2 to the interim condensed consolidated financial information.

[#] 重列詳情載於中期簡明綜合財務資料附註2.2。



Interim Condensed Consolidated Statement of Financial Position

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 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
		Notes 附註		
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	3,186,064	2,963,936
Investment property	投資物業		319	324
Right-of-use assets	使用權資產		501,640	472,511
Goodwill	商譽		2,405	2,405
Other intangible assets	其他無形資產		803,224	822,674
Equity investments designated at fair value through other comprehensive income	指定按公允價值變動計入其他全面收益的權益投資		12,039	11,967
Financial assets at fair value through profit or loss	按公允價值變動計入損益的金融資產		287,505	303,219
Deposits paid for purchase of items of property, plant and equipment	就購買物業、廠房及設備項目支付的訂金		104,219	78,534
Deferred tax assets	遞延稅項資產		86,870	68,968
Total non-current assets	非流動資產總值		4,984,285	4,724,538
CURRENT ASSETS	流動資產			
Inventories	存貨	12	3,170,417	2,748,720
Trade receivables	貿易應收款項	13	3,491,109	3,247,241
Debt investments at fair value through other comprehensive income	按公允價值變動計入其他全面收益的債務投資		126,162	189,258
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產		708,746	631,017
Financial assets at fair value through profit or loss	按公允價值變動計入損益的金融資產		25,294	25,360
Pledged deposits	已抵押存款	14	691,233	965,767
Cash and cash equivalents	現金及現金等價物	14	856,868	1,563,343
Total current assets	流動資產總值		9,069,829	9,370,706





Interim Condensed Consolidated Statement of Financial Position 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	31 December 2023
			二零二四年 六月三十日	二零二三年 十二月三十一日
			(Unaudited)	(Audited)
			(未經審核)	(經審核)
		Notes 附註	RMB'000	RMB'000
			人民幣千元	人民幣千元
CURRENT LIABILITIES	流動負債			
Trade and bills payables	貿易應付款項及 應付票據	15	2,496,265	3,003,992
Other payables and accruals	其他應付款項及 應計費用		1,169,096	1,476,026
Lease liabilities	租賃負債		20,209	14,254
Financial liabilities at fair value through profit or loss	按公允價值變動計入 損益的金融負債		10,765	10,340
Interest-bearing bank borrowings	計息銀行借貸	16	3,689,369	3,501,194
Income tax payable	應付所得稅		210,427	204,241
Total current liabilities	流動負債總額		7,596,131	8,210,047
NET CURRENT ASSETS	流動資產淨值		1,473,698	1,160,659
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債		6,457,983	5,885,197
NON-CURRENT LIABILITIES	非流動負債			
Interest-bearing bank borrowings	計息銀行借貸	16	1,257,911	956,169
Convertible bonds	可換股債券	16	64,762	61,132
Deferred tax liabilities	遞延稅項負債		95,630	99,739
Deferred government grants	遞延政府補貼		139,196	146,629
Lease liabilities	租賃負債		66,975	32,888
Total non-current liabilities	非流動負債總額		1,624,474	1,296,557
Net assets	資產淨值		4,833,509	4,588,640



Interim Condensed Consolidated Statement of Financial Position 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 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
		Notes 附註		
EQUITY	權益			
Equity attributable to owners of the parent	母公司擁有人應佔權益			
Share capital	股本	17	117,865	116,971
Equity component of convertible bonds	可換股債券的權益部分		26,623	26,623
Reserves	儲備		4,302,754	4,055,568
			4,447,242	4,199,162
Non-controlling interests	非控股權益		386,267	389,478
Total equity	權益總額		4,833,509	4,588,640





Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

For the six months ended 30 June 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	Share premium account	Equity component of convertible bonds	Merger reserve	Share option reserve	Fair value reserve of financial assets at fair value through other comprehensive income	Statutory reserve fund	Exchange fluctuation reserve	Retained profits	Total	Non-controlling interests	Total equity
		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 31 December 2022 as previously reported	於二零二二年十二月三十一日，經先前呈報	116,250	1,149,501	-	281,301	17,049	70,658	229,229	(25,388)	1,983,678	3,822,278	213,957	4,036,235
Prior year adjustments (note 2.2)	過往年度調整 (附註2.2)	-	-	-	-	-	(72,848)	-	-	72,848	-	-	-
At 1 January 2023 (restated)	於二零二三年一月一日 (經重列)	116,250	1,149,501	-	281,301	17,049	(2,190)	229,229	(25,388)	2,056,526	3,822,278	213,957	4,036,235
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	231,756	231,756	23,511	255,267
Other comprehensive income for the period:	期內其他全面收益：												
Changes in fair value of equity investments designated at fair value through other comprehensive income, net of tax	指定為按公允價值變動計入其他全面收益的權益性投資的公允價值變動，扣除稅項	-	-	-	-	-	(11)	-	-	-	(11)	-	(11)
Changes in fair value of debt investments at fair value through other comprehensive income, net of tax	按公允價值變動計入其他全面收益的債務投資的公允價值變動，扣除稅項	-	-	-	-	-	(697)	-	-	-	(697)	-	(697)
Exchange differences on translation of foreign operations	換算境外業務的匯兌差額	-	-	-	-	-	-	-	57,782	-	57,782	61	57,843
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	(708)	-	57,782	231,756	288,830	23,572	312,402
Exercise of the share options	行使購股權	329	4,683	-	-	(1,402)	-	-	-	-	3,610	-	3,610
Final 2022 dividend declared	已宣派二零二二年末期股息	-	-	-	-	-	-	-	-	(125,536)	(125,536)	-	(125,536)
Issue of convertible bonds	發行可換股債券	-	-	28,184	-	-	-	-	-	-	28,184	-	28,184
Equity-settled share option arrangements	以權益結算的購股權安排	-	-	-	-	4,863	-	-	-	-	4,863	-	4,863
At 30 June 2023 (unaudited)	於二零二三年六月三十日 (未經審核)	116,579	1,154,184	28,184	281,301	20,510	(2,898)	229,229	32,394	2,162,746	4,022,229	237,529	4,259,758



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

For the six months ended 30 June 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											
		Equity component of			Fair value reserve of financial assets at fair value through		Statutory reserve fund	Exchange fluctuation reserve	Retained profits	Total	Non-controlling interests	Total equity	
		Share capital	Share premium account	convertible bonds	Merger reserve	Share option reserve							other comprehensive income
		股本	股份溢價賬	可換股債券的權益部分	合併儲備	購股權儲備	按公允價值變動計入其他全面收益的金融資產的公允價值儲備	法定儲備金	匯兌波動儲備	保留溢利	總計	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	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 31 December 2023 (audited)	於二零二三年十二月三十一日 (經審核)	116,971	1,158,798	26,623	281,301	19,232	(2,210)	304,548	(51,020)	2,344,919	4,199,162	389,478	4,588,640
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	244,819	244,819	(3,072)	241,747
Other comprehensive income for the period:	期內其他全面收益：												
Changes in fair value of equity investments designated at fair value through other comprehensive income, net of tax	指定為按公允價值變動計入其他全面收益的權益性投資的公允價值變動，扣除稅項	-	-	-	-	-	(2)	-	-	-	(2)	-	(2)
Changes in fair value of debt investments at fair value through other comprehensive income, net of tax	按公允價值變動計入其他全面收益的債務投資的公允價值變動，扣除稅項	-	-	-	-	-	352	-	-	-	352	-	352
Exchange differences on translation of foreign operations	換算境外業務的匯兌差額	-	-	-	-	-	-	-	(8,917)	-	(8,917)	(139)	(9,056)
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	350	-	(8,917)	244,819	236,252	(3,211)	233,041
Exercise of the share options	行使購股權	894	9,406	-	-	(3,247)	-	-	-	-	7,053	-	7,053
Equity-settled share option arrangements	以權益結算的購股權安排	-	-	-	-	4,775	-	-	-	-	4,775	-	4,775
At 30 June 2024 (unaudited)	於二零二四年六月三十日 (未經審核)	117,865	1,168,204*	26,623	281,301*	20,760*	(1,860)*	304,548*	(59,937)*	2,589,738*	4,447,242	386,267	4,833,509

* These reserve accounts comprise the consolidated reserves of RMB4,302,754,000 (31 December 2023: RMB4,055,568,000) in the interim condensed consolidated statement of financial position.

* 此等儲備賬戶包括中期簡明綜合財務狀況表內之綜合儲備人民幣4,302,754,000元(二零二三年十二月三十一日：人民幣4,055,568,000元)。





Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

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

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 (Restated) [#] (經重列) [#]
		Notes 附註	
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動所得現金流量		
Profit before tax	稅前溢利		295,610
Adjustments for:	就下列各項作出調整：		
Finance costs	財務成本	7	98,058
Interest income	利息收入	4	(6,610)
Fair value loss/(gain) from financial assets at fair value through profit or loss, net	按公允價值變動計入損益的金融資產的公允價值虧損／(收益)，淨額	5	(29,965)
Fair value (gain)/loss from financial liabilities at fair value through profit or loss, net	按公允價值變動計入損益的金融負債的公允價值(收益)／虧損，淨額	5	3,753
Loss on disposal of items of property, plant and equipment, net	處置物業、廠房及設備項目的虧損，淨額	5	2,101
Depreciation of property, plant and equipment	物業、廠房及設備折舊	5	167,167
Depreciation of investment property	投資物業折舊	5	246
Depreciation of right-of-use assets	使用權資產折舊	5	8,500
Amortisation of intangible assets	無形資產攤銷	5	140,419
Amortisation of deferred government grants	遞延政府補貼攤銷		(10,965)
Impairment of trade receivables	貿易應收款項減值	5	6,213
Impairment of inventories	存貨減值	5	11,927
Dividend income from financial assets at fair value through profit or loss	按公允價值變動計入損益的金融資產的股息收入		-
Equity-settled share option expenses	以權益結算的購股權開支	5	4,863
			796,809
			691,317



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

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



		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 (Restated) [#] (經重列) [#]
		Notes 附註	
Increase in inventories	存貨增加		(446,399)
Increase in trade receivables	貿易應收款項增加		(504,234)
Decrease/(increase) in debt investments at fair value through other comprehensive income	按公允價值變動計入其他全面收益之債務投資減少／(增加)		(273,061)
Increase in prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產增加		63,094
Increase in financial liabilities at fair value through profit or loss	按公允價值變動計入損益的金融負債增加		(68,450)
(Decrease)/increase in trade and bills payables	貿易應付款項及應付票據(減少)／增加		987
Decrease in other payables and accruals	其他應付款項及應計費用減少		(507,727)
Cash used in operations	經營活動所用現金		(124,201)
Income tax paid	已付所得稅		(558,948)
Net cash flows used in operating activities	經營活動所用現金流量淨額		(40,243)
			(62,439)





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

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

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 (Restated) [#] (經重列) [#]
		Notes 附註	
CASH FLOWS FROM INVESTING ACTIVITIES		投資活動所得現金流量	
Interest received	已收利息	16,423	6,610
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(576,468)	(151,790)
Proceeds from disposal of items of property, plant and equipment	處置物業、廠房及設備項目的所得款項	13,689	6,291
Proceeds from disposal of financial assets at fair value through profit or loss	出售按公允價值變動計入損益的金融資產的所得款項	1,596	2,314
Dividends received from financial assets at fair value through profit or loss	來自按公允價值變動計入損益的金融資產的股息	8,814	–
Additions of equity investments	增加權益投資	–	(30,000)
Additions of intangible assets	增加無形資產	(102,928)	(126,732)
Prepayment for investment	投資預付款項	(9,279)	–
Decrease in pledged deposits	已抵押存款減少	274,534	99,633
Receipt of deferred government grants	收取遞延政府補貼	1,150	31,886
Net cash flows used in investing activities	投資活動所用現金流量淨額	(372,469)	(161,788)



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

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



		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 (Restated) [#] (經重列) [#]
		Notes 附註	
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量		
Issue of shares, net of issuance expenses	股份發行，扣除發行開支		
		7,053	3,610
New bank borrowings	新借銀行借貸	3,366,256	2,544,685
Repayment of bank borrowings	償還銀行借貸	(2,879,282)	(2,336,533)
Interest paid	已付利息	(156,844)	(98,058)
Principal portion of lease payments	租賃付款本金部分	(10,598)	(6,078)
Repayment of amount due to the minority shareholder	償還應付少數股東款項	(60,500)	-
Proceeds from issue of convertible bonds	發行可換股債券的所得款項	-	87,473
Net cash flows from financing activities	融資活動所得現金流量淨額	266,085	195,099
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加淨額	(705,575)	(29,128)
Cash and cash equivalents at beginning of period	於期初的現金及現金等價物	1,563,343	436,194
Effect of foreign exchange rate changes, net	匯率變動影響淨額	(900)	38,681
CASH AND CASH EQUIVALENTS AT END OF PERIOD	於期末的現金及現金等價物	856,868	445,747
		14	
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物的結餘分析		
Cash and bank balances	現金及銀行結餘	856,868	445,747
		14	

[#] Details of the restatements are set out in note 2.2 to the interim condensed consolidated financial information.

[#] 重列詳情載於中期簡明綜合財務報表附註2.2。





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

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

2.1 BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2024 has been prepared in accordance with the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on the Stock Exchange and International Accounting Standards ("IAS") 34 Interim Financial Reporting issued by the International Accounting Standards Board (the "IASB").

The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2023.

1. 公司資料

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

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

2.1 編製基準

截至二零二四年六月三十日止六個月的中期簡明綜合財務資料乃根據聯交所證券上市規則附錄D2及國際會計準則委員會(「國際會計準則委員會」)頒佈的國際會計準則(「國際會計準則」)第34號中期財務報告的適用披露規定而編製。

中期簡明綜合財務資料並不包括年度財務報表所規定提供的一切資料及披露事項,應與本集團截至二零二三年十二月三十一日止年度的年度綜合財務報表一併閱讀。





2.2 RESTATEMENT

2.2 重列

Restatement in relation to the Group's equity investments designated at fair value through other comprehensive income.

與本集團指定按公允價值變動計入其他全面收益的權益性投資有關的重列。

		For the six months ended 30 June 2023 截至二零二三年 六月三十日 止六個月 RMB'000 人民幣千元
Consolidated statement of profit or loss and Consolidated statement of other comprehensive income:	綜合損益表及綜合其他全面 收益表：	
Increase in other income and gains	其他收入及收益增加	29,950
Increase in income tax expense	所得稅開支增加	7,309
Decrease in other comprehensive income that will not be reclassified to profit or loss in subsequent periods	於隨後期間不會重新分類至損益的 其他全面收益減少	22,641

The restatements did not have any net impact on the Group's operating, investing and financing cash flows.

重列並無對本集團的經營、投資及融資現金流量構成任何淨影響。

For further details, refer to note 2.2 of the consolidated financial statements in the Company's 2023 annual report.

有關進一步詳情，請參閱本公司二零二三年年報的綜合財務報表附註2.2。





2.3 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2023, except for the adoption of the following revised International Financial Reporting Standards ("IFRSs") for the first time for the current period's financial information.

Amendments to IFRS 16 *Lease Liability in a Sale and Leaseback*

Amendments to IAS 1 *Classification of Liabilities as Current or Non-current (the "2020 Amendments")*

Amendments to IAS 1 *Non-current Liabilities with Covenants (the "2022 Amendments")*

Amendments to IAS 7 and IFRS 7 *Supplier Finance Arrangements*

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

- (a) Amendments to IFRS 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 IFRS 16, the amendments did not have any impact on the financial position or performance of the Group.

2.3 會計政策及披露事項的變動

編製中期簡明綜合財務資料時所採納的會計政策與編製本集團截至二零二三年十二月三十一日止年度的年度綜合財務報表時所採用者一致，惟就本期間的財務資料首次採納以下的經修訂國際財務報告準則（「國際財務報告準則」）除外。

國際財務報告準則 售後租回的租賃負債
第16號的修訂本

國際會計準則第1號 將負債分類為流動負債或非
的修訂本 流動負債
(「二零二零年修訂本」)

國際會計準則第1號 附帶契諾的非流動負債
的修訂本 (「二零二二年修訂本」)

國際會計準則第7號及 供應商融資安排
國際財務報告準則
第7號的修訂本

經修訂國際財務報告準則的性質及影響概述如下：

- (a) 國際財務報告準則第16號的修訂本規定賣方承租人於計量售後租回交易產生的租賃負債時所用的要求，以確保賣方承租人不會確認與所保留使用權有關的任何損益金額。由於本集團自首次應用國際財務報告準則第16號之日起，並無不依賴指數或利率的可變租賃付款的售後租回交易，因此該等修訂本對本集團的財務狀況或表現並無任何影響。





2.3 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

- (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.

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.

2.3 會計政策及披露事項的變動 (續)

- (b) 二零二零年修訂本澄清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。該等修訂本亦澄清，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。二零二二年修訂本進一步澄清，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。

本集團已重新評估截至二零二三年及二零二四年一月一日的負債條款及條件，並得出結論，於首次應用該等修訂本後，其分類為流動或非流動的負債保持不變。因此，該等修訂本對本集團的財務狀況或表現並無任何影響。





2.3 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

- (c) Amendments to IAS 7 and IFRS 7 clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. The disclosure of relevant information for supplier finance arrangements is not required for any interim reporting period during the first annual reporting period in which an entity applies the amendments. As the Group does not have supplier finance arrangements, the amendments did not have any impact on the interim condensed consolidated financial information.

3. OPERATING SEGMENT INFORMATION

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

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

2.3 會計政策及披露事項的變動 (續)

- (c) 國際會計準則第7號及國際財務報告準則第7號的修訂本澄清供應商融資安排的特徵，並要求對該等安排作出額外披露。該等修訂本的披露規定旨在協助財務報表使用者了解供應商融資安排對實體負債、現金流量及流動資金風險敞口的影響。於實體應用該等修訂本的首個年度報告期間，任何中期報告期間均不要求披露供應商融資安排的相關資料。由於本集團並無供應商融資安排，故該等修訂本對中期簡明綜合財務資料並無任何影響。

3. 經營分部資料

本集團從事電源解決方案業務及回收鉛業務。

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





3. OPERATING SEGMENT INFORMATION *(continued)*

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

Information about products

An analysis of revenue by products is as follows:

3. 經營分部資料 (續)

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

產品資料

按產品劃分的收益分析如下：

		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) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Power solutions business	電源解決方案業務	6,798,509	5,006,921
Recycled lead business	回收鉛業務	744,404	996,495
Total segment revenue	分部收益總額	7,542,913	6,003,416





3. OPERATING SEGMENT INFORMATION (continued)

Geographical information

(a) Revenue from external customers

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Chinese Mainland*	中國內地*	4,363,895	3,662,189
Europe, the Middle East and Africa	歐洲、中東及非洲	1,165,155	983,383
Americas	美洲	1,349,508	805,290
Asia-Pacific (other than Chinese Mainland)	亞太地區 (不包括中國內地)	664,355	552,554
Total segment revenue	分部收益總額	7,542,913	6,003,416

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

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

3. 經營分部資料 (續)

地區資料

(a) 來自外部客戶的收益

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Chinese Mainland*	中國內地*	4,363,895	3,662,189
Europe, the Middle East and Africa	歐洲、中東及非洲	1,165,155	983,383
Americas	美洲	1,349,508	805,290
Asia-Pacific (other than Chinese Mainland)	亞太地區 (不包括中國內地)	664,355	552,554
Total segment revenue	分部收益總額	7,542,913	6,003,416

* 中國內地指中華人民共和國除香港、澳門及台灣外之任何部分。

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





3. OPERATING SEGMENT INFORMATION (continued)

Geographical information (continued)

(b) Non-current assets

		30 June 2024	31 December 2023
		二零二四年 六月三十日	二零二三年 十二月三十一日
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Chinese Mainland	中國內地	4,088,996	3,925,553
Other countries/areas	其他國家／地區	508,875	414,831
Total segment non-current assets 分部非流動資產總值		4,597,871	4,340,384

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

上述非流動資產資料乃基於該等資產所在地分析，且不包括金融工具及遞延稅項資產。

Information about major customers

No revenue from sales to any customer amounted to 10% or more of the Group's total revenue for the six months ended 30 June 2024 (30 June 2023: none).

有關主要客戶的資料

向任何客戶銷售的收益概無佔本集團截至二零二四年六月三十日止六個月的總收益的10%或以上(二零二三年六月三十日：無)。





Notes to Interim Condensed Consolidated Financial Information 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, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

4. 收益、其他收入及收益

收益分析如下：

	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) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Revenue from contracts with customers 客戶合約收益	7,542,913	6,003,416

Disaggregated revenue information

收益資料細分

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Type of goods	貨品類型		
Sale of industrial products	銷售工業產品	7,542,913	6,003,416
Timing of revenue recognition	收益確認時間		
Goods transferred at a point in time	於某個時間點轉移的貨品	7,542,913	6,003,416





4. REVENUE, OTHER INCOME AND GAINS (continued)

Disaggregated revenue information (continued)

An analysis of other income and gains is as follows:

4. 收益、其他收入及收益 (續)

收益資料細分 (續)

其他收入及收益分析如下：

		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) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 (Restated) (經重列)
Other income and gains	其他收入及收益		
Foreign exchange gain, net	外匯匯兌收益，淨額	11,694	74,189
Government grants*	政府補貼*	18,372	34,880
Bank interest income	銀行利息收入	16,423	6,610
Dividend income from financial assets at fair value through profit or loss	按公允價值變動計入損益的金融資產的股息收入	8,814	—
Rental income	租金收入	1,529	3,198
Sale of scrap materials	銷售廢料	6,338	2,734
Others	其他	2,707	2,346
Total	總計	65,877	123,957

* The government grants represent various cash payments and subsidies provided by the local government authorities to the Group as an encouragement to its investment and technological innovation.

* 政府補貼乃指地方政府部門給予本集團的各種現金款項及補貼，以鼓勵投資及技術創新。





Notes to Interim Condensed Consolidated Financial Information 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. PROFIT BEFORE TAX

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

5. 稅前溢利

本集團的稅前溢利乃經扣除／(計入) 以下項目後得出：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 (Restated) (經重列)
Cost of inventories sold	所售存貨成本	5,614,959	4,539,577
Employee benefit expenses (including directors' remuneration):	僱員福利開支 (包括董事酬金):		
Wages and salaries	工資及薪金	650,808	480,052
Equity-settled share option expenses	以權益結算的購股權 開支	4,775	4,863
Pension scheme contributions	退休金計劃供款	58,445	48,173
		714,028	533,088
Amortisation of other intangible assets except for deferred development costs	其他無形資產攤銷 (遞延開發成本除外)	12,990	10,675
Research and development costs:	研發成本:		
Deferred development costs amortised*	遞延開發成本攤銷*	109,389	129,744
Current period expenditure	即期開支	181,535	160,691
		290,924	290,435
Financial liabilities at fair value through profit or loss:	按公允價值變動計入損益 的金融負債:		
Unrealised (gain)/loss	未變現(收益)／虧損	(562)	3,753
Realised loss /(gain)	已變現虧損／(收益)	530	(5,561)



5. PROFIT BEFORE TAX
(continued)

5. 稅前溢利 (續)

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 (Restated) (經重列)
Fair value gain from financial liabilities at fair value through profit or loss, net	按公允價值變動計入損益的金融負債公允價值收益，淨額	(32)	(1,808)
Financial assets at fair value through profit or loss: Unrealised loss/(gain)	按公允價值變動計入損益的金融資產：未變現虧損／(收益)	13,712	(29,965)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	190,884	167,167
Depreciation of investment property	投資物業折舊	5	246
Depreciation of right-of-use assets	使用權資產折舊	16,822	8,500
Impairment of trade receivables	貿易應收款項減值	29,193	6,213
Impairment of inventories*	存貨減值*	24,702	11,927
Loss on disposal of items of property, plant and equipment, net	處置物業、廠房及設備項目的虧損，淨額	2,585	2,101
Foreign exchange gain, net	外匯匯兌收益，淨額	(11,694)	(74,189)
Lease payment not included in the measurement of lease liabilities	不計入租賃負債計量的租賃付款	15,717	6,591

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

* 遞延開發成本攤銷及存貨減值計入中期簡明綜合損益表的「銷售成本」中。





Notes to Interim Condensed Consolidated Financial Information 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. OTHER EXPENSES

An analysis of other expenses is as follows:

6. 其他開支

其他開支分析如下：

		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) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Loss on disposal of items of property, plant and equipment	處置物業、廠房及設備項目的虧損	2,585	2,101
Others	其他	6,003	1,682
Total	總計	8,588	3,783

7. FINANCE COSTS

An analysis of finance costs is as follows:

7. 財務成本

財務成本分析如下：

		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) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Interest on bank borrowings	銀行借貸利息	128,590	70,722
Interest arising from discounted bills	貼現票據產生的利息	23,217	21,289
Interest on lease liabilities	租賃負債利息	2,739	1,374
Interest on convertible bonds	可換股債券利息	5,539	4,673
Total	總計	160,085	98,058





8. INCOME TAX

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

8. 所得稅

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

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 (Restated) (經重列)
Current:	即期：		
Chinese Mainland	中國內地	14,414	5,479
Hong Kong	香港	904	547
Singapore	新加坡	13,414	18,887
United States of America	美利堅合眾國	6,803	7,343
Vietnam	越南	5,745	406
Others	其他	5,149	5,387
Deferred	遞延	(22,127)	2,294
Total tax charged for the period	期內稅項支出總額	24,302	40,343

Pillar Two income taxes

The Group has applied the mandatory exception to recognising and disclosing information about deferred tax assets and liabilities arising from Pillar Two income taxes, and will account for the Pillar Two income taxes as current tax when incurred. Pillar Two legislation has been enacted or substantively enacted in certain jurisdictions in which the Group operates.

The Group is in scope of the new tax legislation and is still in the process of assessing the potential exposure to Pillar Two income taxes. Potential exposure, if any, to Pillar Two income taxes is currently not known or not reasonably estimable.

第二支柱所得稅

本集團採用強制性例外情況確認及披露第二支柱所得稅產生的遞延稅款資產及負債資料，並將於發生時將第二支柱所得稅以當期稅項入賬。本集團營運所在若干司法權區已頒佈或實質上已頒佈支柱二法例。

本集團屬於新稅法的適用範圍，現時仍在評估第二支柱所得稅的潛在風險。目前尚不清楚或無法合理估計第二支柱所得稅的潛在風險（如有）。





9. DIVIDENDS

9. 股息

		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) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Proposed interim –HK4 cents (2023: HK 4 cents) per ordinary share	建議中期—每股普通股 4港仙(二零二三年: 4港仙)	50,227	50,219

10. EARNINGS PER SHARE
ATTRIBUTABLE TO ORDINARY
EQUITY HOLDERS OF THE
PARENT10. 母公司普通權益持有人應
佔每股盈利

The calculation of basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 1,372,193,475 (six months ended 30 June 2023: 1,361,104,160) in issue during the period, as adjusted to reflect the rights issue during the period.

每股基本盈利金額乃按母公司普通權益持有人應佔期內溢利及期內已發行普通股加權平均數1,372,193,475股(截至二零二三年六月三十日止六個月: 1,361,104,160股)為基準計算,經調整以反映期內的供股。

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

每股攤薄盈利金額乃按母公司普通權益持有人應佔期內溢利為基準計算,如適用則經調整以反映可換股債券的利息(見下文)。計算所用的普通股加權平均數指期內已發行普通股數目(與計算每股基本盈利所用者相同),以及假設於全部潛在攤薄普通股視作被行使或轉換為普通股時無償發行的普通股的加權平均數。





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

10. 母公司普通權益持有人應 佔每股盈利 (續)

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

每股基本及攤薄盈利乃根據下列數據計算：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 (Restated) (經重列)
Earnings	盈利		
Profit attributable to ordinary equity holders of the parent, used in the basic earnings per share calculations	用於計算每股基本盈利的母公司普通權益持有人應佔溢利	244,819	231,756
Interest on convertible bonds	可換股債券利息	5,539	4,673
Profit attributable to ordinary equity holders of the parent used in the diluted earnings per share calculations	用於計算每股攤薄盈利的母公司普通權益持有人應佔溢利	250,358	236,429





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

10. 母公司普通權益持有人應 佔每股盈利 (續)

		Number of shares 股份數目	
		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核)	2023 二零二三年 (Unaudited) (未經審核)
Shares	股份		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculations	用於計算每股基本盈利的期內已發行普通股加權平均數	1,372,193,475	1,361,104,160
Effect of dilution – weighted average number of ordinary shares:	攤薄影響 – 普通股加權平均數：		
Share options	購股權	19,058,638	35,526,654
Convertible bonds	可換股債券	60,000,000	60,000,000
Total	總計	1,451,252,113	1,456,630,814





11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group acquired assets at a cost of RMB437,332,000 (30 June 2023: RMB179,272,000).

Assets with a net book value of RMB16,274,000 were disposed of by the Group during the six months ended 30 June 2024 (30 June 2023: RMB8,392,000), resulting in a net loss on disposal of RMB2,585,000 (30 June 2023: RMB2,101,000).

During the six months ended 30 June 2024 and 2023, no impairment loss was recognised by the Group.

12. INVENTORIES

Raw materials 原材料
Work in progress 在製品
Finished goods 製成品

Total 總計

11. 物業、廠房及設備

截至二零二四年六月三十日止六個月，本集團以成本人民幣437,332,000元（二零二三年六月三十日：人民幣179,272,000元）購入資產。

本集團於截至二零二四年六月三十日止六個月出售賬面淨值為人民幣16,274,000元（二零二三年六月三十日：人民幣8,392,000元）的資產，導致產生出售虧損淨額人民幣2,585,000元（二零二三年六月三十日：人民幣2,101,000元）。

截至二零二四年及二零二三年六月三十日止六個月，本集團並無確認減值虧損。

12. 存貨

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Raw materials	原材料	805,657	765,176
Work in progress	在製品	1,174,089	895,422
Finished goods	製成品	1,190,671	1,088,122
Total	總計	3,170,417	2,748,720

At 30 June 2024, no inventories were pledged to secure general banking facilities granted to the Group (31 December 2023: RMB100,000,000) (note 16(v)).

於二零二四年六月三十日，並無存貨已抵押作為本集團獲授一般銀行融資的擔保（二零二三年十二月三十一日：人民幣100,000,000元）（附註16(v)）。





13. TRADE RECEIVABLES

13. 貿易應收款項

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Trade receivables	貿易應收款項	3,591,420	3,320,369
Less: Impairment provision	減：減值撥備	(100,311)	(73,128)
Total	總計	3,491,109	3,247,241

The Group grants different credit periods to customers. The credit period of individual customers is considered on a case-by-case basis. Certain customers are required to make partial payment before or upon delivery. The Group seeks to maintain strict control over its outstanding receivables and closely monitors them to minimise credit risk. Overdue balances are reviewed regularly by senior management. Trade receivables of RMB736,986,000 (31 December 2023: RMB995,565,000) were under short term credit insurance and RMB13,207,000 (31 December 2023: RMB59,352,000) were under letters of credit. Trade receivables are non-interest-bearing.

As at 30 June 2024, the Group had pledged certain trade receivables amounting to RMB450,890,000 (31 December 2023: RMB410,880,000) to banks with recourse in exchange for cash. The proceeds from pledging the trade receivables of RMB350,139,000 (31 December 2023: RMB327,160,000) were accounted for as collateralised bank advances until the trade receivables were collected or the Group made good of any losses incurred by the banks (note 16(iii)).

本集團向客戶授予不同的信貸期。各個客戶的信貸期按情況釐定。若干客戶須於交付前或交付時作出部分付款。本集團尋求對其未獲償還的應收款項維持嚴格控制，並密切監察該等賬款，以降低信貸風險。高級管理層會定期審閱逾期末付的結餘。於貿易應收款項中，人民幣736,986,000元（二零二三年十二月三十一日：人民幣995,565,000元）獲短期信用保險保障，而人民幣13,207,000元（二零二三年十二月三十一日：人民幣59,352,000元）則獲信用證保障。貿易應收款項為不計息。

於二零二四年六月三十日，本集團向銀行抵押若干有追索權的貿易應收款項，金額為人民幣450,890,000元（二零二三年十二月三十一日：人民幣410,880,000元），藉以換取現金。抵押貿易應收款項的所得款項人民幣350,139,000元（二零二三年十二月三十一日：人民幣327,160,000元）乃入賬列作有抵押銀行墊款，直至該等貿易應收款項獲收回或本集團彌補銀行產生的任何虧損為止（附註16(iii)）。





13. TRADE RECEIVABLES (continued)

An ageing analysis of the trade receivables as at 30 June 2024 and 31 December 2023 based on the invoice date and net of provisions, is as follows:

13. 貿易應收款項 (續)

於二零二四年六月三十日及二零二三年十二月三十一日，貿易應收款項按發票日期(扣除撥備)的賬齡分析如下：

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 3 months	3個月內	2,673,149	2,569,245
3 to 6 months	3至6個月	511,725	469,362
6 to 12 months	6至12個月	208,848	164,491
1 to 2 years	1至2年	80,367	30,152
Over 2 years	2年以上	17,020	13,991
Total	總計	3,491,109	3,247,241





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

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14. CASH AND CASH EQUIVALENTS AND PLEDGED DEPOSITS

14. 現金及現金等價物以及已抵押存款

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Cash and bank balances	現金及銀行結餘	856,868	1,563,343
Time deposits	定期存款	691,233	965,767
		1,548,101	2,529,110
Less: Pledged for interest-bearing bank borrowings (note 16(iv))	減：就計息銀行借貸抵押 (附註16(iv))	(13,949)	(25,766)
Pledged for bills payable (note 15)	就應付票據抵押 (附註15)	(323,319)	(597,220)
Pledged for letters of credit	就信用證抵押	(353,965)	(342,781)
		(691,233)	(965,767)
Cash and cash equivalents	現金及現金等價物	856,868	1,563,343
Denominated in RMB	以人民幣計值	1,158,809	1,825,346
Denominated in US\$	以美元計值	175,019	205,911
Denominated in HK\$	以港元計值	145,250	382,622
Denominated in Euro ("EUR")	以歐元計值	20,867	56,371
Denominated in Indian Rupee	以印度盧比計值	11,299	11,324
Denominated in GBP	以英鎊計值	7,258	9,070
Others	其他	29,599	38,466
Total	總計	1,548,101	2,529,110





15. TRADE AND BILLS PAYABLES

15. 應付貿易款項及應付票據

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Trade payables	貿易應付款項	1,129,402	1,054,764
Bills payable	應付票據	1,366,863	1,949,228
Total	總計	2,496,265	3,003,992

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:

於報告期末，貿易應付款項及應付票據按發票日期的賬齡分析如下：

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 3 months	3個月內	1,514,409	1,624,793
3 to 6 months	3至6個月	602,295	784,223
6 to 12 months	6至12個月	361,528	572,495
1 to 2 years	1至2年	9,198	13,628
2 to 3 years	2至3年	3,280	5,937
Over 3 years	超過3年	5,555	2,916
Total	總計	2,496,265	3,003,992





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15. TRADE AND BILLS PAYABLES (continued)

The trade payables are non-interest-bearing and are normally settled on 90-day terms. All the bills payable bear maturity dates within 365 days. As at 30 June 2024, bills payable amounting to RMB481,898,000 (31 December 2023: RMB698,900,000) were issued on intercompany sales transactions within Group companies and such bills were discounted to banks for short term financing.

As at 30 June 2024, certain bills payable of the Group were secured by pledging of certain time deposits of the Group amounting to RMB323,319,000 (31 December 2023: RMB597,220,000).

15. 應付貿易款項及應付票據 (續)

貿易應付款項為不計息，且一般須於90日內結清。所有應付票據均於365日內到期。於二零二四年六月三十日，本集團就集團內公司間進行的銷售交易發行金額為人民幣481,898,000元(二零二三年十二月三十一日：人民幣698,900,000元)的應付票據，且該等票據貼現予銀行作短期融資。

於二零二四年六月三十日，本集團若干應付票據以本集團金額為人民幣323,319,000元(二零二三年十二月三十一日：人民幣597,220,000元)的若干定期存款的質押作擔保。





16. INTEREST-BEARING BANK BORROWINGS

16. 計息銀行借貸

		30 June 2024 (unaudited) 二零二四年六月三十日 (未經審核)			31 December 2023 (audited) 二零二三年十二月三十一日 (經審核)		
		Effective interest rate (%) 實際利率(%)	Maturity 到期	RMB'000 人民幣千元	Effective interest rate (%) 實際利率(%)	Maturity 到期	RMB'000 人民幣千元
Current	即期						
Interest-bearing bank borrowings, secured	計息銀行借貸，有抵押	3.00-8.23	2024-2025	792,248	2.56 to 8.45 HIBOR+2.75	2024	1,061,986
			二零二四年至二零二五年		2.56至8.45 HIBOR+2.75	二零二四年	
Collateralised bank advances, secured	有抵押銀行墊款，有抵押	2.17-5.00	2024-2025	350,139	2.32 to 5.00	2024	327,160
			二零二四年至二零二五年		2.32至5.00	二零二四年	
Interest-bearing bank borrowings, guaranteed	計息銀行借貸，有擔保	2.56-9.60	2024-2025	2,440,115	2.00 to 8.37 HIBOR+3	2024	2,005,625
			二零二四年至二零二五年		2.00至8.37 HIBOR+3	二零二四年	
Current portion of long term bank borrowings, guaranteed	長期銀行借貸即期部分，有擔保	HIBOR +Applicable margin HIBOR +適當利潤	2024-2025	106,867	HIBOR+ Applicable margin HIBOR +適當利潤	2024	106,423
			二零二四年至二零二五年			二零二四年	
Total – current	總計—即期			3,689,369			3,501,194
Non-current	非即期						
Interest-bearing bank borrowings, secured	計息銀行借貸，有抵押	3.05-5.07	2026-2038	572,272	3.30 to 8.30	2025-2038	283,266
			二零二六年至二零三八年		3.30至8.30	二零二五年至二零三八年	
Interest-bearing bank borrowings, guaranteed	計息銀行借貸，有擔保	2.00-5.00	2025-2027	79,542	2.00 to 9.60	2025-2026	69,840
			二零二五年至二零二七年		2.00至9.60	二零二五年至二零二六年	
Interest-bearing bank borrowings, guaranteed	計息銀行借貸，有擔保	HIBOR +Applicable margin HIBOR +適當利潤	2026	606,097	HIBOR +Applicable margin HIBOR +適當利潤	2025-2026	603,063
			二零二六年			二零二五年至二零二六年	
Subtotal – non-current	小計—非即期			1,257,911			956,169
Convertible bonds	可換股債券	18.11	2025-2026	64,762	18.11	2025-2026	61,132
			二零二五年至二零二六年			二零二五年至二零二六年	
Total – non-current	總計—非即期			1,322,673			1,017,301
Total	總計			5,012,042			4,518,495



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16. INTEREST-BEARING BANK BORROWINGS (continued)

16. 計息銀行借貸 (續)

Analysed into:

分析如下：

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Bank loans and advances repayable:	須於以下期限償還的 銀行貸款及墊款：		
Within one year	一年內	3,689,369	3,501,194
In the second year	第二年	239,121	405,190
In the third to fifth years, inclusive	第三至第五年， 包括首尾兩年	661,862	438,111
Beyond five years	五年後	421,690	174,000
Total	總計	5,012,042	4,518,495

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

本集團的銀行借貸以下述質押或擔保作抵押：

- | | |
|--|--|
| <p>(i) a charge over certain property, plant and equipment of the Group with carrying amount of approximately RMB555,224,000 (31 December 2023: RMB534,260,000) as at the end of the reporting period.</p> <p>(ii) a charge over certain leasehold lands of the Group with carrying amount of approximately RMB105,554,000 (31 December 2023: RMB106,835,000) as at the end of the reporting period.</p> | <p>(i) 本集團於報告期末賬面值約為人民幣555,224,000元(二零二三年十二月三十一日：人民幣534,260,000元)的若干物業、廠房及設備的押記。</p> <p>(ii) 本集團於報告期末賬面值約為人民幣105,554,000元(二零二三年十二月三十一日：人民幣106,835,000元)的若干租賃土地的押記。</p> |
|--|--|





16. INTEREST-BEARING BANK BORROWINGS (continued)

- (iii) the pledge of certain trade receivables of the Group with carrying amount of approximately RMB450,890,000 (31 December 2023: RMB410,880,000) as at the end of the reporting period (note 13).
- (iv) the pledge of certain time deposits of the Group amounting to approximately RMB13,949,000 (31 December 2023: RMB25,766,000) as at the end of the reporting period (note 14).
- (v) no inventories of the Group were pledged as at the end of the reporting period (31 December 2023: RMB100,000,000) (note 12).
- (vi) cross guarantees executed by companies within the Group.

16. 計息銀行借貸 (續)

- (iii) 本集團於報告期末賬面值約為人民幣450,890,000元(二零二三年十二月三十一日：人民幣410,880,000元)的若干貿易應收款項的質押(附註13)。
- (iv) 本集團於報告期末金額約為人民幣13,949,000元(二零二三年十二月三十一日：人民幣25,766,000元)的若干定期存款的質押(附註14)。
- (v) 本集團於報告期末並無任何存貨的質押(二零二三年十二月三十一日：人民幣100,000,000元)(附註12)。
- (vi) 本集團內公司簽訂的相互擔保。





Notes to Interim Condensed Consolidated Financial Information 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.SHARE CAPITAL

17. 股本

		30 June 2024 二零二四年 六月三十日	31 December 2023 二零二三年 十二月三十一日
Authorized:	法定：		
10,000,000,000 (31 December 2023: 10,000,000,000) ordinary shares of HK\$0.1 each (HK\$'000)	10,000,000,000 (二零二三年十二月三十一日：10,000,000,000) 股每股面值0.1港元的普通股(千港元)	1,000,000	1,000,000
Issued and fully paid:	已發行及繳足：		
1,375,818,166 (31 December 2023: 1,365,990,666) ordinary shares of HK\$0.1 each (HK\$'000)	1,375,818,166 (二零二三年十二月三十一日：1,365,990,666) 股每股面值0.1港元的普通股(千港元)	137,582	136,599
Equivalent to RMB'000	相當於人民幣千元	117,865	116,971

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

本公司股本變動概述如下：

		Number of shares in issue 已發行股份數目	Share capital 股本 RMB'000 人民幣千元
At 1 January 2023	於二零二三年一月一日	1,357,954,666	116,250
Exercise of the share options	行使購股權	8,036,000	721
At 31 December 2023 and 1 January 2024	於二零二三年十二月三十一日及二零二四年一月一日	1,365,990,666	116,971
Exercise of the share options	行使購股權	9,827,500	894
At 30 June 2024	於二零二四年六月三十日	1,375,818,166	117,865





18. SHARE OPTION SCHEMES

Share Option Schemes

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

The Company adopted a new share option scheme (the “**New Share Option Scheme**”) which was approved and adopted on 30 October 2020 for the purpose of providing incentives or rewards to eligible persons for their contribution to or potential contribution to the Group and to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group, and for such other purposes as the board of directors may approve from time to time. Eligible persons of the New Share Option Scheme include any executive or non-executive director including any independent non-executive director or any employee (whether full-time or part-time) of any member of the Group, any trustee of a trust (whether family, discretionary or otherwise) whose beneficiaries or objects include any employee or business associate of the Group, any adviser or consultant (in the areas of legal, technical, financial or corporate management) to the Group, any provider of goods and/or services to the Group who the Board considers, in its sole discretion, has contributed to the Group. The New Share Option Scheme will expire on 29 October 2030.

18. 購股權計劃

購股權計劃

本公司採納一項購股權計劃（「**二零一零年購股權計劃**」），於二零一零年十月十四日批准及採納（經本公司於二零一八年五月十八日舉行的股東週年大會上修訂），旨在為合資格人士提供激勵或回報，以獎勵彼等為促進本集團的利益作出貢獻和持續效力，以及用於董事會不時批准的其他用途。二零一零年購股權計劃的合資格人士包括董事會全權認為已對或將對本集團作出貢獻的本集團任何董事或僱員（不論全職或兼職）、顧問或諮詢人。二零一零年購股權計劃已於二零二零年十月十三日屆滿。

本公司採納一項新購股權計劃（「**新購股權計劃**」），於二零二零年十月三十日批准及採納，旨在向合資格人士提供激勵或回報，以獎勵彼等曾經或可能對本集團作出貢獻，並讓本集團得以招聘和挽留優質的僱員，吸納對本集團而言有價值的人力資源，以及用於董事會不時批准的其他用途。新購股權計劃的合資格人士包括本集團任何成員公司的任何執行或非執行董事，包括任何獨立非執行董事或任何僱員（不論全職或兼職）；受益人或對象包括本集團任何僱員或業務聯繫人之任何信託（不論為家族、全權或其他形式）受託人；本集團任何法律、技術、財務或企業管理顧問或諮詢人；本集團任何貨品及／或服務供應商且董事會全權酌情認為其對本集團有所貢獻。新購股權計劃將於二零三零年十月二十九日屆滿。





18. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

All schemes of the Company are available to the directors and employees (whether full time or part time) of any member of the Group.

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

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

18. 購股權計劃 (續)

購股權計劃 (續)

本公司所有計劃均提供予本集團任何成員公司的董事及僱員 (不論全職或兼職)。

授予本公司董事、最高行政人員或主要股東或彼等的任何聯繫人的購股權，須事先取得獨立非執行董事的批准。此外，在任何十二個月期間授予本公司的主要股東或獨立非執行董事，或彼等的任何聯繫人的任何購股權，倘超逾本公司於任何時間的已發行股份的0.1%或總值逾五百萬港元 (根據於授出日期本公司的股價而釐定) 者，則須先獲股東於股東大會上批准，並須遵守若干披露及申報規定。

按本公司所有計劃目前可授予的尚未行使購股權之最高數目，合共不得超過本公司於任何時間已發行股份總數的30%。於任何十二個月期間，根據本公司所有計劃授予每位合資格參與者的購股權可發行股份之最高數目在任何時候均限於本公司已發行股份的1%。超越此限制之任何進一步授出的購股權須先獲股東於股東大會上批准，並遵守若干披露及申報規定。





18. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

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

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

The New Share Option Scheme became effective on 30 October 2020, unless otherwise cancelled or amended, will remain in force for 10 years from the date of adoption of the New Share Option Scheme by shareholders by resolution at a general meeting. The maximum number of share options available for grant under the New Share Option Scheme at 1 January 2024 and at 30 June 2024 were 77,814,466 and 77,814,466, respectively.

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

18. 購股權計劃 (續)

購股權計劃 (續)

購股權的認購價由董事決定，但不得低於下列各項之最高者：(i)於購股權要約日期本公司股份在聯交所的收市價；(ii)緊接要約日期前五個交易日本公司股份在聯交所的平均收市價；及(iii)本公司股份的面值。接受購股權要約或購股權時須支付人民幣1.00元的代價。

於二零二零年十月十三日後，由於二零二零年購股權計劃到期，本公司不再根據該計劃授出購股權。然而，二零二零年購股權計劃的條文依然具十足效力，使得於二零二零年購股權計劃有效年期內授出的任何購股權仍可行使，並可繼續根據其發行條款予以行使。

新購股權計劃於二零二零年十月三十日生效，除另行註銷或修訂外，將自股東於股東大會通過決議案採納新購股權計劃日期起十年內持續有效。於二零二四年一月一日及二零二四年六月三十日根據新購股權計劃可供授出的購股權最高數目分別為77,814,466份及77,814,466份。

購股權並無賦予持有人任何權利，以享有股息或於股東大會上投票。



30 June 2024
二零二四年六月三十日**18. SHARE OPTION SCHEMES**
*(continued)***Share Option Schemes (continued)**

The following share options were outstanding under all schemes of the Company during the period:

18. 購股權計劃 (續)**購股權計劃 (續)**

以下為期內本公司所有計劃項下的尚未行使購股權：

		Six months ended 30 June 2024 截至二零二四年 六月三十日止六個月		Six months ended 30 June 2023 截至二零二三年 六月三十日止六個月	
		Weighted average exercise price 加權平均 行使價 HK\$ per share 每股港元	Number of options 購股權數目 '000 千份	Weighted average exercise price 加權平均 行使價 HK\$ per share 每股港元	Number of options 購股權數目 '000 千份
At 1 January	於一月一日	0.83	69,893	0.84	81,480
Exercised during the period	期內行使	0.78	(9,828)	1.10	(3,753)
Forfeited during the period	期內沒收	0.98	(2,645)	0.57	(1,400)
At 30 June	於六月三十日	0.83	57,420	0.83	76,327





18. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

Movements in the Company's share options under all schemes of the Company during the period are as follows:

Name or category of participant	Number of share options 購股權數目		At 30 June 2024	Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ per share	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權 授出日期前 本公司股份 的收市價
	At 1 January 2024	Exercised during the period*						
參與者姓名或類別	於二零二四年 一月一日	期內行使*	於二零二四年 六月三十日	購股權 授出日期	購股權 行使期	購股權行使價 每股港元	歸屬期	
Directors								
董事								
Mr. Cao Yixiong Alan 曹亦雄先生	300,000	-	300,000	22 November 2016 二零一六年 十一月二十二日	1 December 2017 to 21 November 2026 二零一七年 十二月一日至 二零二六年 十一月二十一日	1.020	(i) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2017; (ii) 獲授購股權總數之三分之一可於二零一七年十二月一日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2018; and (iv) 獲授購股權總數之三分之一可於二零一八年十二月一日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 December 2019. (vi) 獲授購股權總數之餘下三分之一可於二零一九年十二月一日或之後任何時間內行使。	1.020
	200,000	-	200,000	19 July 2019 二零一九年 七月十九日	1 August 2020 to 18 July 2029 二零二零年 八月一日至 二零二九年 七月十八日	1.280	(i) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2020; (ii) 獲授購股權總數之三分之一可於二零二零年八月一日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2021; and (iv) 獲授購股權總數之三分之一可於二零二一年八月一日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 August 2022. (vi) 獲授購股權總數之餘下三分之一可於二零二二年八月一日或之後任何時間內行使。	0.610

18. 購股權計劃 (續)

購股權計劃 (續)

期內本公司所有計劃項下本公司購股權之變動如下：





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30 June 2024
二零二四年六月三十日

18. SHARE OPTION SCHEMES (continued)

18. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ per share	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份的收市價
	At 1 January 2024	Exercised during the period*	At 30 June 2024					
參與者姓名或類別	於二零二四年一月一日	期內行使*	於二零二四年六月三十日	購股權授出日期	購股權行使期	購股權行使價 每股港元	歸屬期	
	300,000	-	300,000	3 April 2020 二零二零年四月三日	16 April 2021 to 2 April 2030 二零二一年四月十六日至二零二零年四月二日	0.600	(i) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2021; (ii) 獲授購股權總數之三分之一可於二零二一年四月十六日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2022; and (iv) 獲授購股權總數之三分之一可於二零二二年四月十六日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 April 2023. (vi) 獲授購股權總數之餘下三分之一可於二零二三年四月十六日或之後任何時間內行使。	0.480
	300,000	-	300,000	24 October 2022 二零二二年十月二十四日	1 November 2023 to 23 October 2032 二零二三年十一月一日至二零二三年十月二十三日	0.520	(i) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2023; (ii) 獲授購股權總數之四分之一可於二零二三年十一月一日或之後任何時間內行使； (iii) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2024; (iv) 獲授購股權總數之四分之一可於二零二四年十一月一日或之後任何時間內行使； (v) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2025; and (vi) 獲授購股權總數之四分之一可於二零二五年十一月一日或之後任何時間內行使；及 (vii) The remaining one-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2026. (viii) 獲授購股權總數之餘下四分之一可於二零二六年十一月一日或之後任何時間內行使。	0.530



18. SHARE OPTION SCHEMES
(continued)

18. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options 每股港元	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份的收市價
	At 1 January 2024	Exercised during the period*	At 30 June 2024					
參與者姓名或類別	於二零二四年一月一日	期內行使*	於二零二四年六月三十日	購股權授出日期	購股權行使期	購股權行使價 每股港元	歸屬期	
Mr. Lau Chi Kit 劉智傑先生	300,000	-	300,000	22 November 2016 二零一六年十一月二十二日	1 December 2017 to 21 November 2026 二零一七年十二月一日至二零二六年十一月二十一日	1.020	(i) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2017; (ii) 獲授購股權總數之三分之一可於二零一七年十二月一日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2018; and (iv) 獲授購股權總數之三分之一可於二零一八年十二月一日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 December 2019. (vi) 獲授購股權總數之餘下三分之一可於二零一九年十二月一日或之後任何時間內行使。	1.020
	200,000	-	200,000	19 July 2019 二零一九年七月十九日	1 August 2020 to 18 July 2029 二零二零年八月一日至二零二九年七月十八日	1.280	(i) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2020; (ii) 獲授購股權總數之三分之一可於二零二零年八月一日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2021; and (iv) 獲授購股權總數之三分之一可於二零二一年八月一日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 August 2022. (vi) 獲授購股權總數之餘下三分之一可於二零二二年八月一日或之後任何時間內行使。	0.610
	300,000	-	300,000	3 April 2020 二零二零年四月三日	16 April 2021 to 2 April 2030 二零二一年四月十六日至二零三零年四月二日	0.600	(i) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2021; (ii) 獲授購股權總數之三分之一可於二零二一年四月十六日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2022; and (iv) 獲授購股權總數之三分之一可於二零二二年四月十六日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 April 2023. (vi) 獲授購股權總數之餘下三分之一可於二零二三年四月十六日或之後任何時間內行使。	0.480





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18. SHARE OPTION SCHEMES (continued)

18. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options 購股權行使價 每股港元 歸屬期	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份的收市價
	At 1 January 2024	Exercised during the period*	At 30 June 2024				
參與者姓名或類別	於二零二四年一月一日	期內行使*	於二零二四年六月三十日	購股權授出日期	購股權行使期	購股權行使價 每股港元 歸屬期	
	300,000	-	300,000	24 October 2022 二零二二年十月二十四日	1 November 2023 to 23 October 2032 二零二三年十一月一日至二零三二年十月二十三日	0.520 (i) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2023; (ii) 獲授購股權總數之四分之一可於二零二三年十一月一日或之後任何時間內行使； (iii) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2024; (iv) 獲授購股權總數之四分之一可於二零二四年十一月一日或之後任何時間內行使； (v) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2025; and (vi) 獲授購股權總數之四分之一可於二零二五年十一月一日或之後任何時間內行使；及 (vii) The remaining one-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2026. (viii) 獲授購股權總數之餘下四分之一可於二零二六年十一月一日或之後任何時間內行使。	0.530
Mr. Lu Zhiqiang 盧志強先生	300,000	(75,000)	225,000	24 October 2022 二零二二年十月二十四日	1 November 2023 to 23 October 2032 二零二三年十一月一日至二零三二年十月二十三日	0.520 (i) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2023; (ii) 獲授購股權總數之四分之一可於二零二三年十一月一日或之後任何時間內行使； (iii) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2024; (iv) 獲授購股權總數之四分之一可於二零二四年十一月一日或之後任何時間內行使； (v) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2025; and (vi) 獲授購股權總數之四分之一可於二零二五年十一月一日或之後任何時間內行使；及 (vii) The remaining one-fourth of the total number of the share options granted are exercisable at any time on or after 1 November 2026. (viii) 獲授購股權總數之餘下四分之一可於二零二六年十一月一日或之後任何時間內行使。	0.530



18. SHARE OPTION SCHEMES
(continued)

18. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

Name or category of participant	Number of share options 購股權數目			Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ per share	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份的收市價
	At 1 January 2024	Exercised during the period*	At 30 June 2024					
參與者姓名或類別	於二零二四年一月一日	期內行使*	於二零二四年六月三十日	購股權授出日期	購股權行使期	購股權行使價 每股港元	歸屬期	
Ms. HONG Yu 洪滄女士	1,000,000	(600,000)	400,000	13 January 2021 二零二一年一月十三日	16 January 2022 to 12 January 2031 二零二二年一月十六日至二零三一年一月十二日	0.560	(i) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2022; (i) 獲授購股權總數之五分之一可於二零二二年一月十六日或之後任何時間內行使； (ii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2023; (ii) 獲授購股權總數之五分之一可於二零二三年一月十六日或之後任何時間內行使； (iii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2024; (iii) 獲授購股權總數之五分之一可於二零二四年一月十六日或之後任何時間內行使； (iv) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2025; and (iv) 獲授購股權總數之五分之一可於二零二五年一月十六日或之後任何時間內行使；及 (v) The remaining one-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2026. (v) 獲授購股權總數之餘下五分之一可於二零二六年一月十六日或之後任何時間內行使。	0.560
	800,000	-	800,000	30 September 2022 二零二二年九月三十日	1 October 2023 to 29 September 2032 二零二三年十月一日至二零三二年九月二十九日	0.572	(i) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2023; (i) 獲授購股權總數之四分之一可於二零二三年十月一日或之後任何時間內行使； (ii) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2024; (ii) 獲授購股權總數之四分之一可於二零二四年十月一日或之後任何時間內行使； (iii) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2025; and (iii) 獲授購股權總數之四分之一可於二零二五年十月一日或之後任何時間內行使；及 (iv) The remaining one-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2026. (iv) 獲授購股權總數之餘下四分之一可於二零二六年十月一日或之後任何時間內行使。	0.540
	4,300,000	(675,000)	3,625,000					





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18. SHARE OPTION SCHEMES (continued)

18. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

Name or category of participant	Number of share options 購股權數目			At 30 June 2024	Date of grant of share options	Exercise period of share options	Exercise price of share options 購股權行使價		Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份的收市價
	At 1 January 2024	Exercised during the period*	Forfeited during the period				per share	Vesting period	
參與者姓名或類別	於二零二四年一月一日	期內行使*	期內沒收	於二零二四年六月三十日	購股權授出日期	購股權行使期	購股權行使價每股港元	歸屬期	
Other employees in aggregate 其他僱員合計	3,247,000	(1,628,000)	-	1,619,000	22 November 2016 二零一六年十一月二十二日	1 December 2017 to 21 November 2026 二零一七年十二月一日至二零二六年十一月二十一日	1.020	(i) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2017; 獲授購股權總數之三分之一可於二零一七年十二月一日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 1 December 2018; and 獲授購股權總數之三分之一可於二零一八年十二月一日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 December 2019. 獲授購股權總數之餘下三分之一可於二零一九年十二月一日或之後任何時間內行使。	1.020
	1,446,000	-	(400,000)	1,046,000	25 May 2017 二零一七年五月二十五日	1 June 2018 to 24 May 2027 二零一八年六月一日至二零二七年五月二十四日	1.760	(i) One-third of the total number of the share options granted are exercisable at any time on or after 1 June 2018; 獲授購股權總數之三分之一可於二零一八年六月一日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 1 June 2019; and 獲授購股權總數之三分之一可於二零一九年六月一日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 June 2020. 獲授購股權總數之餘下三分之一可於二零二零年六月一日或之後任何時間內行使。	1.690
	3,099,000	(149,000)	(200,000)	2,750,000	4 December 2017 二零一七年十二月四日	16 December 2018 to 3 December 2027 二零一八年十二月十六日至二零二七年十二月三日	1.442	(i) One-third of the total number of the share options granted are exercisable at any time on or after 16 December 2018; 獲授購股權總數之三分之一可於二零一八年十二月十六日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 16 December 2019; and 獲授購股權總數之三分之一可於二零一九年十二月十六日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 December 2020. 獲授購股權總數之餘下三分之一可於二零二零年十二月十六日或之後任何時間內行使。	1.430



18. SHARE OPTION SCHEMES
(continued)

18. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

Name or category of participant	Number of share options 購股權數目			At 30 June 2024	Date of grant of share options	Exercise period of share options	Exercise price of share options HK\$ per share	Vesting period	Closing price of the shares of the Company immediately before the date on which options were granted
	At 1 January 2024	Exercised during the period*	Forfeited during the period						
參與者姓名或類別	於二零二四年一月一日	期內行使*	期內沒收	於二零二四年六月三十日	購股權授出日期	購股權行使期	購股權行使價 每股港元	歸屬期	緊接購股權授出日期前本公司股份的收市價
	11,083,000	(1,050,000)	(540,000)	9,493,000	19 July 2019 二零一九年七月十九日	1 August 2020 to 18 July 2029 二零二零年八月一日至二零二九年七月十八日	1.280	(i) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2020; (ii) 獲授購股權總數之三分之一可於二零二零年八月一日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2021; and (iv) 獲授購股權總數之三分之一可於二零二一年八月一日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 August 2022. (vi) 獲授購股權總數之餘下三分之一可於二零二二年八月一日或之後任何時間內行使。	0.610
	1,000,000	(600,000)	-	400,000	3 April 2020 二零二零年四月三日	16 April 2021 to 2 April 2030 二零二一年四月十六日至二零三零年四月二日	0.600	(i) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2021; (ii) 獲授購股權總數之三分之一可於二零二一年四月十六日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2022; and (iv) 獲授購股權總數之三分之一可於二零二二年四月十六日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 April 2023. (vi) 獲授購股權總數之餘下三分之一可於二零二三年四月十六日或之後任何時間內行使。	0.480
	3,600,000	(1,400,000)	-	2,200,000	13 January 2021 二零二一年一月十三日	16 January 2022 to 12 January 2031 二零二二年一月十六日至二零三一年一月十二日	0.560	(i) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2022; (ii) 獲授購股權總數之五分之一可於二零二二年一月十六日或之後任何時間內行使； (iii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2023; (iv) 獲授購股權總數之五分之一可於二零二三年一月十六日或之後任何時間內行使； (v) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2024; (vi) 獲授購股權總數之五分之一可於二零二四年一月十六日或之後任何時間內行使； (vii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2025; and (viii) 獲授購股權總數之五分之一可於二零二五年一月十六日或之後任何時間內行使；及 (ix) The remaining one-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2026. (x) 獲授購股權總數之餘下五分之一可於二零二六年一月十六日或之後任何時間內行使。	0.560





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18. SHARE OPTION SCHEMES (continued)

18. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

Name or category of participant 參與者姓名或類別	Number of share options 購股權數目			At 30 June 2024 於二零二四年六月三十日	Date of grant of share options 購股權授出日期	Exercise period of share options 購股權行使期	Exercise price of share options 購股權行使價		Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份的收市價
	At 1 January 2024 於二零二四年一月一日	Exercised during the period* 期內行使*	Forfeited during the period 期內沒收				per share 每股港元	Vesting period 歸屬期	
	10,916,000	(1,590,000)	(117,000)	9,209,000	2 September 2021 二零二一年九月二日	16 September 2022 to 1 September 2031 二零二二年九月十六日至二零三一年九月一日	0.910	(i) One-third of the total number of the share options granted are exercisable at any time on or after 16 September 2022; (ii) 獲授購股權總數之三分之一可於二零二二年九月十六日或之後任何時間內行使； (iii) One-third of the total number of the share options granted are exercisable at any time on or after 16 September 2023; and (iv) 獲授購股權總數之三分之一可於二零二三年九月十六日或之後任何時間內行使；及 (v) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 September 2024. (vi) 獲授購股權總數之餘下三分之一可於二零二四年九月十六日或之後任何時間內行使。	0.840
	31,202,000	(2,735,500)	(1,388,000)	27,078,500	30 September 2022 二零二二年九月三十日	1 October 2023 to 29 September 2032 二零二三年十月一日至二零三二年九月二十九日	0.572	(i) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2023; (ii) 獲授購股權總數之四分之一可於二零二三年十月一日或之後任何時間內行使； (iii) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2024; (iv) 獲授購股權總數之四分之一可於二零二四年十月一日或之後任何時間內行使； (v) One-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2025; and (vi) 獲授購股權總數之四分之一可於二零二五年十月一日或之後任何時間內行使；及 (vii) The remaining one-fourth of the total number of the share options granted are exercisable at any time on or after 1 October 2026. (viii) 獲授購股權總數之餘下四分之一可於二零二六年十月一日或之後任何時間內行使。	0.540
	65,593,000	(9,152,500)	(2,645,000)	53,795,500					
	69,893,000	(9,827,500)	(2,645,000)	57,420,500					

* The weighted average closing price of the Company's shares immediately before the exercise dates of the share options was HK\$1.43 per share.

* 緊接購股權行使日期前本公司股份的加權平均收市價為每股1.43港元。





18. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

The exercise prices and exercise periods of the share options outstanding under all schemes of the Company at 30 June 2024 are as follows:

Number of options 購股權數目	Exercise price per share 每股行使價	Exercise period 行使期
2,219,000	HK\$1.020 1.020港元	1 December 2017 to 21 November 2026 二零一七年十二月一日至二零二六年十一月二十一日
1,046,000	HK\$1.760 1.760港元	1 June 2018 to 24 May 2027 二零一八年六月一日至二零二七年五月二十四日
2,750,000	HK\$1.442 1.442港元	16 December 2018 to 3 December 2027 二零一八年十二月十六日至二零二七年十二月三日
9,893,000	HK\$1.280 1.280港元	1 August 2020 to 18 July 2029 二零二零年八月一日至二零二九年七月十八日
1,000,000	HK\$0.600 0.600港元	16 April 2021 to 2 April 2030 二零二一年四月十六日至二零三零年四月二日
2,600,000	HK\$0.560 0.560港元	16 January 2022 to 12 January 2031 二零二二年一月十六日至二零三一年一月十二日
9,209,000	HK\$0.910 0.910港元	16 September 2022 to 1 September 2031 二零二二年九月十六日至二零三一年九月一日
27,878,500	HK\$0.572 0.572港元	1 October 2023 to 29 September 2032 二零二三年十月一日至二零三二年九月二十九日
825,000	HK\$0.520 0.520港元	1 November 2023 to 23 October 2032 二零二三年十一月一日至二零三二年十月二十三日
57,420,500		

18. 購股權計劃 (續)

購股權計劃 (續)

於二零二四年六月三十日，本公司所有計劃項下尚未行使的購股權之行使價及行使期如下：





30 June 2024
二零二四年六月三十日

18. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

No share options were granted during the six months ended 30 June 2024 (the six months ended 30 June 2023: nil). Accordingly, the number of shares that may be issued in respect of options granted during the Period was nil (the six months ended 30 June 2023: nil).

The 9,827,500 share options exercised during the period resulted in the issue of 9,827,500 ordinary shares of the Company and additional share capital of HK\$983,000 (equivalent to RMB894,000) and share premium of HK\$6,770,000 (equivalent to RMB6,159,000).

At the end of the reporting period, the Company had outstanding share options for the subscription of 57,420,500 shares under all schemes of the Company, which represented approximately 4.17% of the issued share capital of the Company as at that date. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 57,420,500 additional ordinary shares of the Company and additional share capital of HK\$5,742,000 (equivalent to RMB5,241,000) and share premium of HK\$41,842,000 (equivalent to RMB38,188,000), before related issuance expenses.

At the date of approval of these financial statements, the Company had 55,905,500 share options outstanding under all schemes of the Company, which represented approximately 4.06% of the Company's shares in issue as at that date.

18. 購股權計劃 (續)

購股權計劃 (續)

截至二零二四年六月三十日止六個月，並無授出任何購股權(截至二零二三年六月三十日止六個月：無)。因此，就期內授出的購股權可予發行的股份數目為零(截至二零二三年六月三十日止六個月：零)。

於期內行使9,827,500份購股權導致發行9,827,500股本公司普通股，以及額外股本983,000港元(相當於人民幣894,000元)及股份溢價6,770,000港元(相當於人民幣6,159,000元)。

於報告期末，本公司擁有尚未行使購股權，可認購本公司所有計劃項下57,420,500股股份，相當於本公司於當日的已發行股本約4.17%。根據本公司的現有股本架構，全面行使尚未行使購股權會導致發行57,420,500股本公司額外普通股，以及額外股本5,742,000港元(相等於人民幣5,241,000元)及股份溢價41,842,000港元(相等於人民幣38,188,000元)(扣除相關發行開支前)。

於該等財務報表獲批日期，根據本公司所有計劃，本公司擁有55,905,500份尚未行使購股權，相當於本公司於當日的已發行股份約4.06%。





19.COMMITMENTS

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

19. 承諾

於報告期末，本集團有以下合約承諾：

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Land and buildings	土地及樓宇	421,992	277
Equity investments	權益投資	72,500	72,500
Total	總計	494,492	72,777





30 June 2024

二零二四年六月三十日

20. RELATED PARTY TRANSACTIONS

20. 關連人士交易

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

(a) 本集團與關連人士於期內有以下主要交易：

		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) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
Purchases of raw materials from related companies	向關連公司購買原材料		
Related companies owned by Dr. Dong Li and his associates	董李博士及其聯繫人擁有的關連公司	(i)	
			56,750
			17,057
Sales of products to related companies	向關連公司銷售產品		
Related companies owned by Dr. Dong Li and his associates	董李博士及其聯繫人擁有的關連公司	(i)	
			27,433
			30,294
Interest expense to related parties	向關連人士支付利息開支		
Non-controlling shareholders of a subsidiary	一間附屬公司的非控股股東	b(i)	
			87
			87

Note:

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

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

附註：

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

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



20. RELATED PARTY
TRANSACTIONS (continued)

20. 關連人士交易 (續)

(b) Outstanding balances with related companies:

(b) 與關連公司的未償付結餘：

	Notes 附註	Due from related companies 應收關連公司款項		Due to related companies 應付關連公司款項	
		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月 三十一日 (Audited) (經審核) RMB'000 人民幣千元	30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 二零二三年 十二月 三十一日 (Audited) (經審核) RMB'000 人民幣千元
Current: Non-controlling shareholders of a subsidiary					
即期： 一間附屬公司的 非控股股東	(i)	7,623	-	35,258	99,758
Related companies owned by Dr. Dong Li and his associates	(ii)	15,657	11,978	159,703	102,548
		23,280	11,978	194,961	202,306

Notes:

- (i) As at 30 June 2024, a loan amounting to RMB4,000,000 from the non-controlling shareholders of a subsidiary was unsecured, bore interest rate at 4.35% per annum and repayable on demand.
- (ii) As at 30 June 2024 and 31 December 2023 all balances with the related companies owned by Dr. Dong Li and his associates were trade in nature, unsecured, interest-free and repayable on demand.

附註：

- (i) 於二零二四年六月三十日，來自一間附屬公司之非控股股東之貸款人民幣4,000,000元為無抵押、按年利率4.35%計息及須於要求時償還。
- (ii) 於二零二四年六月三十日及二零二三年十二月三十一日，所有與董李博士及其聯繫人擁有的關連公司之結欠皆為貿易性質、無抵押、免息及須於要求時償還。



20. RELATED PARTY
TRANSACTIONS (continued)

20. 關連人士交易 (續)

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

(c) 本集團主要管理人員的酬金：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
Basic salaries and other benefits	基本薪金及其他福利	5,088	4,239
Equity-settled share option expenses	以權益結算的購股權開支	1,010	796
Pension scheme contributions	退休金計劃供款	177	90
Total	總計	6,275	5,125

21. EVENTS AFTER THE
REPORTING PERIOD

21. 報告期後事項

Save as disclosed herein, the Board is not aware of any significant events that have occurred since 30 June 2024 and up to the date of this report.

除本報告所披露者外，董事會並不知悉自二零二四年六月三十日起及直至本報告日期止已發生任何重大事件。

22. APPROVAL OF THE INTERIM
CONDENSED CONSOLIDATED
FINANCIAL INFORMATION22. 批准中期簡明綜合財務資
料

The interim condensed consolidated financial information was approved and authorised for issue by the board of directors on 23 August 2024.

中期簡明綜合財務資料已於二零二四年八月二十三日獲董事會批准並授權刊發。



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Unit C, 33rd Floor, TML Tower
No.3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong
香港新界荃灣海盛路3號TML廣場33樓C室
Tel電話: + 852 3578 6666 Fax傳真: + 852 2117 0016

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