



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

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

# 2023

## INTERIM REPORT 中期報告



# CONTENTS

## 目錄

- 2 Corporate Information  
公司資料
- 5 Financial Highlights  
財務摘要
- 6 Management Discussion and Analysis  
管理層討論及分析
- 25 Corporate Governance  
企業管治
- 36 Report on Review of Interim Financial Information  
中期財務資料審閱報告
- 38 Unaudited Interim Condensed Consolidated Statement of Profit or Loss  
and Other Comprehensive Income  
未經審核中期簡明綜合損益及其他全面收益表
- 40 Unaudited Interim Condensed Consolidated Statement of Financial Position  
未經審核中期簡明綜合財務狀況表
- 42 Unaudited Interim Condensed Consolidated Statement of Changes in Equity  
未經審核中期簡明綜合權益變動表
- 45 Unaudited Interim Condensed Consolidated Statement of Cash Flows  
未經審核中期簡明綜合現金流量表
- 46 Notes to Unaudited Interim Condensed Consolidated Financial Information  
未經審核中期簡明綜合財務資料附註
- 84 Definitions  
釋義

### BOARD OF DIRECTORS

#### Executive Directors

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

#### Non-executive Directors

Mr. FONTAINE Alain Vincent  
Mr. PAN Deyuan

#### Independent non-executive Directors

Mr. HO Kenneth Kai Chung  
Mr. ZHU Lin  
Mr. YU Miao

### JOINT COMPANY SECRETARIES

Mr. BAI Kun  
Ms. NG Ka Man

### AUTHORISED REPRESENTATIVES

Mr. GE Yi  
Ms. NG Ka Man

### AUDIT COMMITTEE

Mr. ZHU Lin (*Chairman*)  
Mr. HO Kenneth Kai Chung  
Mr. YU Miao

### REMUNERATION COMMITTEE

Mr. YU Miao (*Chairman*)  
Mr. HO Kenneth Kai Chung  
Mr. ZHU Lin

### NOMINATION COMMITTEE

Mr. GE Yi (*Chairman*)  
Mr. HO Kenneth Kai Chung  
Mr. ZHU Lin

### 董事會

#### 執行董事

戈弋先生  
白崑先生  
張楠女士

#### 非執行董事

FONTAINE Alain Vincent先生  
潘德源先生

#### 獨立非執行董事

何啟忠先生  
朱霖先生  
于淼先生

### 聯席公司秘書

白崑先生  
吳嘉雯女士

### 授權代表

戈弋先生  
吳嘉雯女士

### 審核委員會

朱霖先生 (*主席*)  
何啟忠先生  
于淼先生

### 薪酬委員會

于淼先生 (*主席*)  
何啟忠先生  
朱霖先生

### 提名委員會

戈弋先生 (*主席*)  
何啟忠先生  
朱霖先生

### REGISTERED OFFICE

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

### HEAD OFFICE IN THE PRC

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

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### HONG KONG BRANCH SHARE REGISTRAR

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

### 註冊辦事處

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

### 中國總辦事處

中國  
北京經濟技術開發區  
經海三路109號院  
10號樓

### 香港主要營業地點

香港  
銅鑼灣  
勿地臣街1號  
時代廣場  
二座  
31樓

### 股份過戶及登記總處

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

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

### LEGAL ADVISER

As to Hong Kong law:  
Taylor Wessing  
21st Floor  
8 Queen's Road Central  
Central  
Hong Kong

### AUDITOR

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

### STOCK CODE

1986

### PRINCIPAL BANKERS

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

### INVESTOR ENQUIRIES

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

### 法律顧問

香港法律：  
泰樂信律師事務所  
香港  
中環  
皇后大道中8號  
21樓

### 核數師

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

### 股份代號

1986

### 主要往來銀行

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

### 投資者查詢

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

# Financial Highlights

## 財務摘要

| For the six months ended 30 June  |                    | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
|---|--------------------|--|--|
| 截至六月三十日止六個月   |                    |  |  |
| REVENUE   | 收益                 | 996,415  | 923,237  |
| GROSS PROFIT  | 毛利                 | 176,238  | 262,340  |
| PROFIT FOR THE PERIOD   | 本期間溢利              | 42,970   | 84,300   |
| Profit attributable to:   | 應佔溢利：              |  |  |
| Owners of the parent  | 母公司擁有人             | 32,853   | 79,910   |
| Earnings per share attributable to ordinary equity holders of the parent: | 母公司普通股權益擁有人應佔每股盈利： |  |  |
| Basic and diluted   | 基本及攤薄              | 人民幣RMB<br>0.03元  | 人民幣RMB<br>0.08元  |

Revenue of the Group for the six months ended 30 June 2023 amounted to approximately RMB996.4 million, representing an increase of approximately RMB73.2 million or approximately 7.9% comparing with that in the same period of 2022.

本集團截至二零二三年六月三十日止六個月的收益約為人民幣996.4百萬元，較二零二二年同期增加約人民幣73.2百萬元或約7.9%。

Gross profit of the Group for the six months ended 30 June 2023 amounted to approximately RMB176.2 million, representing a decrease of approximately RMB86.1 million or approximately 32.8% comparing with that in the same period of 2022.

本集團截至二零二三年六月三十日止六個月的毛利約為人民幣176.2百萬元，較二零二二年同期減少約人民幣86.1百萬元或約32.8%。

Net profit of the Group for the six months ended 30 June 2023 amounted to approximately RMB43.0 million, representing a decrease of approximately RMB41.3 million or approximately 49.0% comparing with that in the same period of 2022.

本集團截至二零二三年六月三十日止六個月的純利約為人民幣43.0百萬元，較二零二二年同期減少約人民幣41.3百萬元或約49.0%。

Basic and diluted earnings per share attributable to ordinary equity holders of the parent for the six months ended 30 June 2023 amounted to approximately RMB0.03, representing a decrease of approximately RMB0.05 or approximately 62.5% comparing with that in the same period of 2022.

截至二零二三年六月三十日止六個月，母公司普通股權益擁有人應佔每股基本及攤薄盈利約為人民幣0.03元，較二零二二年同期減少約人民幣0.05元或約62.5%。

The Board resolved to declare and pay an interim dividend of RMB0.029 per ordinary share for the six months ended 30 June 2023 (six months ended 30 June 2022: RMB0.036 per ordinary share).

董事會決議就截至二零二三年六月三十日止六個月宣派及派付中期股息每股普通股人民幣0.029元（截至二零二二年六月三十日止六個月：每股普通股人民幣0.036元）。

# Management Discussion and Analysis

## 管理層討論及分析

### PERFORMANCE REVIEW

#### Operating segment results

For the period ended 30 June 2023

### 業績回顧

#### 經營分部業績

截至二零二三年六月三十日止期間

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

For the period ended 30 June 2022

截至二零二二年六月三十日止期間

|  |                | Battery materials<br>電池材料 | Dye and agricultural chemical intermediates<br>染料及農業化學品中間體 | Pigment intermediates and new materials<br>顏料中間體及新材料 | Total<br>總額 |
|--|----------------|---------------------------|--|--|-------------|
| Revenue (RMB' 000)                     | 收益(人民幣千元)      | 250,864                   | 474,461  | 197,912  | 923,237     |
| Cost of sales (RMB' 000)               | 銷售成本(人民幣千元)    | 173,497                   | 365,765  | 121,635  | 660,897     |
| Sales volume (tonnes)                  | 銷售數量(噸)        | 11,905                    | 31,093   | 5,140  | 48,138      |
| Gross profit margin                    | 毛利率            | 30.8%                     | 22.9%  | 38.5%  | 28.4%       |
| Average unit selling price (RMB/tonne) | 單位平均售價(人民幣元/噸) | 21,072                    | 15,259   | 38,504   | 19,179      |

During the Review Period, the total revenue of the Group increased by approximately 7.9% to approximately RMB996.4 million (six months ended 30 June 2022: approximately RMB923.2 million) as compared with that in the same period of 2022, and the overall gross profit of the Group decreased by approximately 32.8% period-on-period to approximately RMB176.2 million (six months ended 30 June 2022: approximately RMB262.3 million). The period-on-period decrease in gross profit was mainly due to the significant decrease in the average unit selling price of iron phosphate, the Group's major battery material product, resulting from market fluctuations. The overall gross profit margin of the Group decreased by approximately 10.7 percentage points period-on-period to approximately 17.7% (six months ended 30 June 2022: 28.4%).

During the Review Period, the profit attributable to equity holders of the parent decreased by approximately 58.8% period-on-period to approximately RMB32.9 million (six months ended 30 June 2022: approximately RMB79.9 million). The profit margin attributable to equity holders of the parent decreased by approximately 5.4 percentage points period-on-period to approximately 3.3% (six months ended 30 June 2022: approximately 8.7%).

### **Battery materials – accounting for approximately 21.9% of total revenue (six months ended 30 June 2022: 27.2%)**

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

於回顧期內，本集團整體收益較二零二二年同期增加約7.9%至約人民幣996.4百萬元（截至二零二二年六月三十日止六個月：約人民幣923.2百萬元），本集團之整體毛利同比減少約32.8%至約人民幣176.2百萬元（截至二零二二年六月三十日止六個月：約人民幣262.3百萬元）。毛利同比減少主要是由於本集團電池材料主要產品磷酸鐵受市場波動影響單位平均售價大幅下降所致。本集團整體毛利率同比下降約10.7個百分點至約17.7%（截至二零二二年六月三十日止六個月：28.4%）。

於回顧期內，母公司權益擁有人應佔溢利同比下降約58.8%至約人民幣32.9百萬元（截至二零二二年六月三十日止六個月：約人民幣79.9百萬元）。母公司權益擁有人應佔溢利率同比下降約5.4個百分點至約3.3%（截至二零二二年六月三十日止六個月：約8.7%）。

### **電池材料 – 佔整體收益約21.9%（截至二零二二年六月三十日止六個月：27.2%）**

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



## Management Discussion and Analysis

### 管理層討論及分析

During the Review Period, the new energy vehicle and electrochemical energy storage industries sustained rapid growth, which greatly spurred the market demand for lithium iron phosphate battery products and upstream battery materials. The Group gradually launched iron phosphate products produced from its new production line with an annual production capacity of 50,000 tonnes. However, with the new iron phosphate production capacities being gradually put into operation in the domestic market, and the price gaming in all links of the lithium battery industry chain, as well as the negative impact on the downstream production plans resulting from the huge volatility in the market price of lithium carbonate (another key raw material for the production of lithium iron phosphate) during the Review Period, the market price of iron phosphate during the Review Period significantly decreased as compared with that in the same period of 2022. The combined effect of the above factors led to a significant increase in sales volume and a sharp decrease in average unit selling price of the iron phosphate products of the Group during the Review Period. Revenue generated from the battery materials segment decreased by approximately 13.1% to approximately RMB218.0 million (six months ended 30 June 2022: approximately RMB250.9 million) as compared with that in the same period of 2022, representing approximately 21.9% of the Group's total revenue (six months ended 30 June 2022: 27.2%).

As for gross profit, the overall gross profit of this segment decreased to approximately RMB-33.3 million (six months ended 30 June 2022: approximately RMB77.4 million), and the gross profit margin decreased by approximately 46.1 percentage points to approximately -15.3% (six months ended 30 June 2022: approximately 30.8%), as compared with that in the same period of 2022.

#### **Dye and agricultural chemical intermediates – accounting for approximately 58.8% of total revenue (six months ended 30 June 2022: 51.4%)**

The Group is the world's largest manufacturer of DSD Acid. DSD Acid is mainly used in the production of optical brightening agents, and its end applications include brightening of paper and detergents, and brightening elements of bleach for textile.

於回顧期內，新能源汽車及電化學儲能產業延續快速增長態勢，帶動磷酸鐵鋰電池產品及上游電池材料的市場需求明顯增長，本集團50,000噸／年新產線生產的磷酸鐵產品逐漸推向市場。然而，國內新增磷酸鐵產能的逐步投放，鋰電池產業鏈各環節的價格博弈，以及回顧期內碳酸鋰（生產磷酸鐵鋰的另一關鍵原材料）市場價格的大幅波動對下游生產計劃的負面影響，致使回顧期內磷酸鐵的市場價格相對二零二二年同期明顯下降。受上述因素共同影響，本集團磷酸鐵產品銷量於回顧期內明顯提升而單位平均售價大幅下降，電池材料板塊收益較二零二二年同期減少約13.1%至約人民幣218.0百萬元（截至二零二二年六月三十日止六個月：約人民幣250.9百萬元）。板塊收益佔本集團整體收益約21.9%（截至二零二二年六月三十日止六個月：27.2%）。

毛利方面，較二零二二年同期而言，該板塊整體毛利下降至約人民幣-33.3百萬元（截至二零二二年六月三十日止六個月：約人民幣77.4百萬元），毛利率下降約46.1個百分點至約-15.3%（截至二零二二年六月三十日止六個月：約30.8%）。

#### **染料及農業化學品中間體 – 佔整體收益約58.8%（截至二零二二年六月三十日止六個月：51.4%）**

本集團為全球最大的DSD酸生產商。DSD酸主要用於熒光增白劑的生產，終端應用至紙張增白、洗滌用品亮白和紡織品染白成分。

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

During the Review Period, the market demand for DSD Acid recovered, resulting in a significant increase in the sales volume of DSD Acid as compared with that in the same period in 2022. Due to the tight market supply as a result of the prolonged production suspension of DSD Acid production lines in the same period of 2022, the average unit selling price of DSD Acid was relatively higher at that time. During the Review Period, the average unit selling price of DSD Acid decreased as compared with that in the same period of 2022. The combined effect of these two factors led to an overall increase of approximately 114.9% to approximately RMB287.5 million (six months ended 30 June 2022: approximately RMB133.8 million) in revenue of dye intermediate products of the Group as compared with that in the same period of 2022 .

During the Review Period, the average unit selling price of the agricultural chemical intermediate products of the Group increased while the sales of the products decreased, and the revenue of the products decreased by approximately 12.6% to approximately RMB297.9 million (six months ended 30 June 2022: approximately RMB340.7 million) as compared with that in the same period of 2022.

The total revenue of this segment for the Review Period increased by approximately 23.4% to approximately RMB585.4 million (six months ended 30 June 2022: approximately RMB474.5 million) as compared with that in the same period of 2022, accounting for approximately 58.8% of the Group's overall revenue (six months ended 30 June 2022: approximately 51.4%).

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

於回顧期內，DSD酸的市場需求恢復，使得DSD酸銷量較二零二二年同期大幅上升。由於二零二二年同期DSD酸產線停產時間較長，市場供應偏緊致使彼時DSD酸單位平均售價較高，回顧期內DSD酸單位平均售價較二零二二年同期下降。這兩項因素共同影響下，本集團染料中間體產品收益較二零二二年同期整體增加約114.9%至約人民幣287.5百萬元（截至二零二二年六月三十日止六個月：約人民幣133.8百萬元）。

於回顧期內，本集團農業化學品中間體產品單位平均售價提升而銷量有所下滑，產品收益較二零二二年同期減少約12.6%至約人民幣297.9百萬元（截至二零二二年六月三十日止六個月：約人民幣340.7百萬元）。

該板塊於回顧期內的總收益較二零二二年同期增加約23.4%至約人民幣585.4百萬元（截至二零二二年六月三十日止六個月：約人民幣474.5百萬元），板塊收益佔本集團整體收益約58.8%（截至二零二二年六月三十日止六個月：約51.4%）。

## Management Discussion and Analysis

### 管理層討論及分析

As for gross profit, the overall gross profit of this segment increased by approximately 21.0% to approximately RMB131.5 million (six months ended 30 June 2022: approximately RMB108.7 million), and the gross profit margin decreased by approximately 0.4 percentage point to approximately 22.5% (six months ended 30 June 2022: approximately 22.9%), as compared with that in the same period of 2022. In particular, the gross profit of dye intermediates increased by approximately 58.1% to approximately RMB55.8 million (six months ended 30 June 2022: approximately RMB35.3 million), and the gross profit margin decreased by approximately 7.0 percentage points to approximately 19.4% (six months ended 30 June 2022: 26.4%). The gross profit of agricultural chemical intermediates was approximately RMB75.7 million (six months ended 30 June 2022: approximately RMB73.4 million), which remained stable as compared with that in the same period of 2022, and the gross profit margin increased by approximately 3.9 percentage points to approximately 25.4% (six months ended 30 June 2022: 21.5%).

#### **Pigment intermediates and new materials – accounting for approximately 19.4% of total revenue (six months ended 30 June 2022: 21.4%)**

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

毛利方面，較二零二二年同期而言，該板塊整體毛利上升約21.0%至約人民幣131.5百萬元（截至二零二二年六月三十日止六個月：約人民幣108.7百萬元），毛利率下降約0.4個百分點至約22.5%（截至二零二二年六月三十日止六個月：約22.9%）。其中，染料中間體毛利上升約58.1%至約人民幣55.8百萬元（截至二零二二年六月三十日止六個月：約人民幣35.3百萬元），毛利率下降約7.0個百分點至約19.4%（截至二零二二年六月三十日止六個月：26.4%）。農業化學品中間體毛利較二零二二年同期基本持平，為約人民幣75.7百萬元（截至二零二二年六月三十日止六個月：約人民幣73.4百萬元），毛利率上升約3.9個百分點至約25.4%（截至二零二二年六月三十日止六個月：21.5%）。

#### **顏料中間體及新材料 – 佔整體收益約19.4%（截至二零二二年六月三十日止六個月：21.4%）**

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

During the Review Period, the changes in the market competition environment were favourable to the Group, and the sales volume of the products of the Group's pigment intermediates and new materials segment increased as compared with that in the same period of 2022, while the average unit selling price of the products in this segment decreased as compared with that in the same period of 2022 due to changes in the structure of products sold. Due to the combined effect of the above two factors, revenue generated from the sales of the pigment intermediates and new materials segment was approximately RMB193.0 million (six months ended 30 June 2022: approximately RMB197.9 million), which remained stable as compared with that in the same period of 2022, accounting for approximately 19.4% of the Group's total revenue (six months ended 30 June 2022: approximately 21.4%).

As for gross profit, the overall gross profit of this segment increased by approximately 2.2% to approximately RMB78.0 million (six months ended 30 June 2022: approximately RMB76.3 million) and the gross profit margin of this segment increased by approximately 1.9 percentage points to approximately 40.4% (six months ended 30 June 2022: approximately 38.5%), as compared with that in the same period of 2022.

### EXPORT

During the Review Period, the export revenue of the Group amounted to approximately RMB208.2 million, representing an increase of approximately RMB31.1 million or approximately 17.6% as compared with the export revenue of approximately RMB177.1 million in the same period in 2022. The increase in export revenue of the Group was mainly due to the increase in export volume of DSD Acid, the Group's major dye intermediate product.

During the Review Period, the export revenue accounted for approximately 20.9% of the total revenue, which remained basically stable as compared with approximately 19.2% in the same period in 2022.

於回顧期內，市場競爭環境發生有利於本集團的變化，本集團顏料中間體及新材料板塊產品的銷量相對二零二二年同期提升，同時，由於銷售產品結構的變化，該板塊產品單位平均售價較二零二二年同期下降。以上兩方面因素共同影響下，顏料中間體及新材料板塊的銷售收益較二零二二年同期基本持平，為約人民幣193.0百萬元（截至二零二二年六月三十日止六個月：約人民幣197.9百萬元）。板塊收益佔本集團整體收益約19.4%（截至二零二二年六月三十日止六個月：約21.4%）。

毛利方面，較二零二二年同期而言，該板塊整體毛利增加約2.2%至約人民幣78.0百萬元（截至二零二二年六月三十日止六個月：約人民幣76.3百萬元），毛利率上升約1.9個百分點至約40.4%（截至二零二二年六月三十日止六個月：約38.5%）。

### 出口

於回顧期內，本集團實現出口收益約人民幣208.2百萬元，較二零二二年同期出口收益約人民幣177.1百萬元上升約人民幣31.1百萬元或約17.6%。本集團出口收益上升主要是由於本集團染料中間體主要產品DSD酸出口銷量上升所致。

於回顧期內，出口收益佔收益總額約20.9%，較二零二二年同期出口收益佔比約19.2%基本保持平穩。

### BUSINESS OUTLOOK

During the Review Period, China's economy achieved recovery growth, while overseas economies made their way amidst volatility. The domestic new energy industry chain sustained a relatively high growth rate, as the new energy vehicle market remained prosperous with a rising penetration rate, and the energy storage market grew faster, which supported the further development of power batteries, energy storage batteries and related upstream raw material markets. By virtue of the resumption of production and daily living activities, the national economy recovered gradually, and the domestic consumption sectors delivered outstanding performance. However, factors such as the continuingly complex and volatile external environment, the aggressive interest rate hikes and high inflation hindering the recovery of overseas consumer demand, the ongoing geopolitical conflicts, and big-power politics continued to have a negative impact on the market confidence and the certainty of market development. In view of the complex and ever-changing market environment, the Group will continue to enhance its safety production management, increase its investment in research and development, continuously develop new products and processes, continuously reduce its product production costs and control various expenses incurred in order to maintain the Group's sustained, stable, healthy and innovative development.

During the Review Period, the battery materials segment experienced unprecedented volatility, and the market developed amidst drastic changes. The price of lithium carbonate, a key raw material for lithium batteries, dropped from about RMB600,000/tonne at the beginning of the Review Period to about RMB150,000/tonne at the end of April, and then rebounded to more than RMB300,000/tonne in early May, which caused a material adverse impact on the production plans of downstream customers and the sentiment to purchase the related raw materials, alongside the new iron phosphate production capacities being gradually put into operation in the domestic market, the average unit selling price of the Group's iron phosphate battery material products dropped significantly as compared with that in the same period of 2022. As at the end of the Review Period, the short-term volatility and adjustment on the market came to an end and the market price of iron phosphate became stable again. In order to cope with market changes and realise steady development, the Company has proactively adjusted its development plan for this segment by postponing the construction plan to build a new production

### 業務展望

回顧期內，中國經濟實現復甦性增長，海外經濟在動盪中前行。國內新能源產業鏈仍維持較高增速，新能源汽車市場景氣度依舊，滲透率持續提升，儲能市場增速更快，支撐動力電池、儲能電池及相關上游原材料市場持續發展；隨著社會生產、生活的正常化，國民經濟逐漸復甦，國內消費板塊表現亮眼。然而，外部環境依然複雜多變，大舉加息及高通脹環境阻礙了海外消費需求的恢復，地緣衝突、大國博弈仍在持續，繼續負面影響着市場信心及市場發展的確定性。在複雜多變的市場環境中，本集團將繼續提升安全生產管理水平，加大研發投入，繼續開發新產品、新工藝，持續降低產品生產成本並控制各項費用產生，以保持集團的持續、穩定、健康及創新發展趨勢。

回顧期內，電池材料板塊經歷了史無前例的劇烈波動，市場在劇烈變化中發展。鋰電池關鍵原材料碳酸鋰的價格由回顧期初約60萬元／噸下降至四月底約15萬元／噸後，又於五月初反彈至30萬元／噸以上，對下游客戶的生產計劃及相關原材料的採購情緒產生了重大不利影響，疊加國內新增磷酸鐵產能的逐步投放，本集團電池材料磷酸鐵產品的單位平均售價相對二零二二年同期大幅下降。截至回顧期末，市場的短期動盪調整已結束，磷酸鐵市場價格回歸平穩。為應對市場變化及實現穩健發展，本公司積極調整於該板塊的發展規劃，將原計劃於二零二三年底前完成的新建80,000噸／年新產線的計劃及將現有30,000噸／年生產線擴建至60,000噸／年的擴建計劃推遲至於二零二四年年底或其他適當時間完成，上述計劃可能根據實際市場情況進一步調整。面對以上變化及調整，本集團仍相信，隨着國內新能源汽車購置稅減免政策的延長、置換補貼政策的延續以及國家對公共充電設施的持續投入，以及海外主要汽車消費市場扶植新能源汽

line with a capacity of 80,000 tonnes/year and the expansion plan to expand the existing production line with a capacity of 30,000 tonnes/year to 60,000 tonnes/year from the planned completion by the end of 2023 to by the end of 2024 or in due course. The plans may be further adjusted in light of the actual market situation. Despite the above changes and adjustments, the Group still believes that with the extension of the domestic new energy vehicle purchase tax exemption policy, the continuation of the replacement subsidy policy and the continued government investment in public charging facilities, as well as the intensive rollout of policies to support the development of the new energy vehicle industry in major automobile consumer markets overseas, together with the strong explosive growth of the electrochemical energy storage industries, the global market demand for battery material products will continue to grow rapidly. The Group is still full of confidence in the long-term development of the battery materials segment in the future.

During the Review Period, the Group continued to push ahead the preparations for the spin-off and separate listing of Shandong TNM Group on a stock exchange recognised by the PRC (the “**Proposed Spin-off**”). In order to diversify the shareholder structure of Shandong TNM Group and expand its capital strength and facilitate its business development, in March and April 2023, Shandong TNM entered into capital increase agreements with ten independent investors including Sinopec Group Capital Co., Ltd.\* (中國石化集團資本有限公司). The independent investors agreed to make cash capital contribution of RMB229,000,000 in aggregate to Shandong TNM in exchange for approximately 9.84% equity interest in the enlarged registered capital of Shandong TNM in aggregate. As at the end of the Review Period, the transactions under the capital increase agreements had been completed. The Company will make further announcement(s) on the Proposed Spin-off as and when appropriate in accordance with the relevant requirements under the Listing Rules.

車產業發展的政策密集推出，疊加電化學儲能產業的強勢爆發，電池材料產品的全球市場需求將持續高速增長，本集團依然對電池材料板塊未來的長期發展充滿信心。

回顧期內，本集團持續推進分拆山東彩客新材料集團並將其在中國認可的證券交易所獨立上市（「**建議分拆**」）的準備工作。為豐富山東彩客新材料集團的股東結構，擴大其資本實力，推動其業務發展，於二零二三年三月及四月，山東彩客新材料與包括中國石化集團資本有限公司在內的十位獨立投資者簽訂增資協議，獨立投資者同意以現金出资方式向山東彩客新材料注資合共人民幣229,000,000元，以換取山東彩客新材料經擴大後的註冊資本中合共約9.84%的股權。截至回顧期末，增資協議下的交易已完成交割。本公司將根據相關上市規則規定適時就建議分拆作出進一步公告。

## Management Discussion and Analysis

### 管理層討論及分析

During the Review Period, the market presence of the products of the Group's pigment intermediates and new materials segment was further strengthened, and both the sales volume and profit increased significantly as compared with that in the same period of 2022. The proposed transfer of listing of Tsaker Technology to the Beijing Stock Exchange in China (the "**Proposed BSE Listing**") progressed smoothly. In order to diversify the shareholder base and promote the corporate profile and reputation of Tsaker Technology, in June 2023, Tsaker Hong Kong entered into a share transfer agreement with Hebei Industrial Investment Strategically New Industry Development Centre (Limited Partnership)\* (河北產投戰新產業發展中心(有限合夥)), Hebei Structural Reform Fund (Limited Partnership)\* (河北結構調整基金(有限合夥)) and Cang County Cangfu Equity Investment Fund (Limited Partnership)\* (滄縣滄服股權投資基金(有限合夥)) (collectively, the "**Purchasers**"), pursuant to which Tsaker Hong Kong disposed of an aggregate of approximately 6.12% equity interest in Tsaker Technology to the Purchasers at an aggregate consideration of approximately RMB55,000,000. As at the end of the Review Period, the transaction under the share transfer agreement had been completed. The Company will make further announcement(s) on the Proposed BSE Listing as and when appropriate in accordance with the relevant requirements under the Listing Rules.

During the Review Period, benefiting from the recovery of domestic consumption, the domestic market demand for the dye intermediate products of the Group recovered significantly, and the sales volume of DSD Acid accordingly increased significantly period-on-period. However, subject to the relatively slow recovery of the demand in overseas markets, the total global demand for DSD Acid had not yet fully recovered, which was not favourable to the improvement of the market price and gross profit margin of DSD Acid. The Group's agricultural chemical intermediates products are mainly sold domestically with stable and rising profitability against the backdrop of domestic economic recovery and development. The Group believes that the revenue and profit of the dye and agricultural chemical intermediates segment will maintain positive growth along with economic recovery and easing inflation.

回顧期內，本集團顏料中間體及新材料板塊產品的市場影響力進一步加強，銷量及利潤相對二零二二年同期實現明顯增長。彩客科技擬議轉板至中國北京證券交易所上市（「**擬議北交所上市**」）的相關工作推進順利。為使彩客科技股東結構多元化並提升彩客科技的企業形象及名聲，於二零二三年六月，彩客香港與河北產投戰新產業發展中心（有限合夥）、河北結構調整基金（有限合夥）、滄縣滄服股權投資基金（有限合夥）（統稱「**買方**」）簽訂股份轉讓協議，據此，彩客香港向買方出售合共約6.12%彩客科技股權，總代價為約人民幣55,000,000元。截至回顧期末，股份轉讓協議下的交易已完成交割。本公司將根據相關上市規則規定適時就擬議北交所上市作出進一步公告。

回顧期內，受益於國內消費市場的復甦，本集團染料中間體產品的國內市場需求明顯恢復，帶動DSD酸銷量同比大幅提升。然而，海外市場需求的恢復相對緩慢，DSD酸的全球總需求尚未完全恢復，不利於DSD酸市場價格及毛利水平的提升。本集團農業化學品中間體產品以國內銷售為主，在國內經濟復甦發展的背景下，盈利能力穩中有升。本集團相信，隨著經濟的復甦及通脹的緩解，染料及農業化學品中間體板塊收益及利潤將繼續向好發展。

Looking ahead, the Group will continue to maintain a positive and stable development strategy, actively rise to market challenges, utilise its advantages acquired in the traditional business segments for a long period of time, and maintain its advantages in industry-leading technology, cost and market competitiveness. The Group will continue to increase investment in the battery materials segment, seize the opportunities arising from the rapid development of downstream industries, actively respond to the short-term adjustments in the process of market development, and further strengthen its competitive advantages in the industry, in order to lay a solid foundation for the long-term development of the Group.

### FINANCIAL REVIEW

#### Revenue and gross profit

During the Review Period, the revenue and gross profit of the Group amounted to approximately RMB996.4 million and approximately RMB176.2 million respectively, representing an increase of approximately RMB73.2 million or 7.9% and a decrease of approximately RMB86.1 million or 32.8% from approximately RMB923.2 million and approximately RMB262.3 million, respectively in the same period in 2022. During the Review Period, the gross profit margin of the Group was approximately 17.7%, as compared with approximately 28.4% in the same period in 2022.

#### Net profit and net profit margin

During the Review Period, the net profit of the Group was approximately RMB43.0 million, representing a decrease of approximately RMB41.3 million or 49.0% as compared with approximately RMB84.3 million in the same period in 2022. During the Review Period, the net profit margin of the Group was approximately 4.3%, as compared with approximately 9.1% in the same period in 2022.

展望未來，本集團會繼續保持積極穩健的發展戰略，積極應對市場挑戰，發揮集團在傳統業務板塊長期積累的優勢，保持領先的技術優勢、成本優勢以及市場優勢；本集團將持續加大電池材料板塊的投入，把握下游產業快速發展的機遇，積極應對市場發展過程中的短期調整，不斷加強本集團在行業中的競爭優勢，為本集團長遠發展奠定堅實基礎。

### 財務回顧

#### 收益及毛利

於回顧期內，本集團取得收益及毛利分別約為人民幣996.4百萬元及約人民幣176.2百萬元，較二零二二年同期約人民幣923.2百萬元及約人民幣262.3百萬元分別增加約人民幣73.2百萬元及減少約人民幣86.1百萬元，或上升7.9%及下降32.8%。於回顧期內，本集團毛利率約為17.7%，二零二二年同期毛利率約為28.4%。

#### 純利及純利率

於回顧期內，本集團錄得純利約為人民幣43.0百萬元，較二零二二年同期約為人民幣84.3百萬元，減少約人民幣41.3百萬元或49.0%。於回顧期內，本集團純利率約為4.3%，二零二二年同期純利率約為9.1%。



### Selling and distribution expenses

During the Review Period, selling and distribution expenses amounted to approximately RMB23.9 million, representing a decrease of approximately RMB4.6 million as compared with approximately RMB28.5 million in the same period of 2022. During the Review Period, selling and distribution expenses represented approximately 2.4% of the Group's revenue (six months ended 30 June 2022: approximately 3.1%). The decrease in selling and distribution expenses was mainly attributable to the decrease in the per average unit freight cost of the Group.

### Administrative expenses

During the Review Period, administrative expenses amounted to approximately RMB89.0 million, representing a decrease of approximately RMB13.9 million as compared with approximately RMB102.9 million in the same period in 2022. The decrease in administrative expenses was mainly attributable to the reduction of other administrative expenses as a result of the increase in investments in research and development and the implementation of effective cost control measures, which was partially offset by the increase in research and development costs.

During the Review Period, administrative expenses represented approximately 8.9% of the Group's revenue (six months ended 30 June 2022: approximately 11.1%).

### Finance costs

During the Review Period, finance costs amounted to approximately RMB10.1 million, representing an increase of approximately RMB3.2 million as compared with approximately RMB6.9 million in the same period in 2022. The increase in finance costs was mainly attributable to the decrease in interest expense capitalised during the Review Period as compared with that in the same period in 2022.

### Exchange losses

During the Review Period, the net exchange losses amounted to approximately RMB6.8 million as compared with the exchange losses of approximately RMB11.7 million in the same period in 2022, which was mainly due to the fluctuation of the exchange rate of Renminbi against US dollar during the Review Period.

### 銷售及分銷開支

於回顧期內，銷售及分銷開支約為人民幣23.9百萬元，較二零二二年同期約為人民幣28.5百萬元，減少約人民幣4.6百萬元。於回顧期內，銷售及分銷開支約佔本集團收益的2.4%（截至二零二二年六月三十日止六個月：約3.1%）。銷售及分銷開支減少的主要因為本集團單位平均運費下降所致。

### 行政開支

於回顧期內，行政開支約為人民幣89.0百萬元，較二零二二年同期約為人民幣102.9百萬元，減少約人民幣13.9百萬元。行政開支減少的主要因為回顧期內本集團加大研發投入及實施有效管控措施以減少其他行政開支，部分其他行政開支的減少被研發成本增加所抵銷所致。

於回顧期內，行政開支約佔本集團收益的8.9%（截至二零二二年六月三十日止六個月：約11.1%）。

### 財務成本

於回顧期內，財務成本約為人民幣10.1百萬元，較二零二二年同期約為人民幣6.9百萬元，增加約人民幣3.2百萬元，財務成本增加的主要因為回顧期內資本化利息開支較二零二二年同期減少所致。

### 匯兌損失

於回顧期內，匯兌虧損淨額為約人民幣6.8百萬元，二零二二年同期的匯兌虧損淨額約為人民幣11.7百萬元，主要是由於回顧期內人民幣兌美元匯率波動所致。

### Income tax expense

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

During the Review Period, income tax expenses amounted to approximately RMB11.7 million, representing a decrease of approximately RMB11.8 million as compared with approximately RMB23.5 million in the same period in 2022. The decrease in income tax expense was mainly attributable to the decrease in the profit before tax during the Review Period as compared with the same period in 2022.

### Cash flows

During the Review Period, the Group's net cash inflows from operating activities were approximately RMB34.7 million, representing a decrease of approximately RMB71.9 million as compared with approximately RMB106.6 million in the same period in 2022, which was mainly due to the decrease in operating profit and the decrease in the amount of VAT credit refund of the Group during the Review Period.

During the Review Period, the Group's net cash outflows from investing activities were approximately RMB80.8 million, representing a decrease of approximately RMB33.1 million as compared with approximately RMB113.9 million in the same period in 2022. The decrease was mainly due to the purchase of an unlisted equity investment by the Group in the same period in 2022 and no similar unlisted equity investment incurred during the Review Period.

### 所得稅開支

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

於回顧期內，所得稅費用約為人民幣11.7百萬元，較二零二二年同期約為人民幣23.5百萬元，減少約人民幣11.8百萬元。所得稅開支減少主要是由於回顧期內的稅前利潤較二零二二同期減少所致。

### 現金流量

於回顧期內，本集團經營活動現金流入淨額約為人民幣34.7百萬元，較二零二二年同期約為人民幣106.6百萬元，減少約人民幣71.9百萬元，主要是由於回顧期內本集團經營利潤下降及增值稅留抵退稅金額減少所致。

於回顧期內，本集團投資活動現金流出淨額約為人民幣80.8百萬元，較二零二二年同期約為人民幣113.9百萬元，減少約人民幣33.1百萬元。該減少主要是由於本集團於二零二二年同期購入一項非上市股權投資，而於回顧期內未開展類似非上市股權投資所致。

# Management Discussion and Analysis

## 管理層討論及分析

During the Review Period, the Group's net cash inflows from financing activities were approximately RMB271.4 million, representing an increase of approximately RMB369.1 million as compared with net cash outflows of approximately RMB97.7 million from financing activities in the same period in 2022, which was mainly due to the completion of the introduction of first round of independent investors to Shandong TNM Group and the disposal of partial interest in Tsaker Technology held by Tsaker Hong Kong during the Review Period. For details, please refer to the Company's announcements dated 10 March 2023, 17 April 2023, 29 May 2023, 13 June 2023 and 26 June 2023.

### TREASURY POLICY

The Group has adopted a prudent financial management approach towards its treasury policy and thus maintained a healthy liquidity position throughout the six months ended 30 June 2023. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

### LIQUIDITY AND CAPITAL STRUCTURE

During the Review Period, the daily working capital of the Group was primarily derived from internally generated cash flow from operations, disposal of partial interest in a subsidiary, capital injection from non-controlling interests and bank borrowings. As at 30 June 2023, the Group had cash and cash equivalents of approximately RMB414.8 million, which included approximately RMB354.6 million denominated in RMB and approximately RMB60.2 million in other currencies (USD, HKD and SGD) (31 December 2022: approximately RMB189.1 million, in which approximately RMB173.6 million denominated in RMB and approximately RMB15.5 million in other currencies (USD, HKD and SGD)). As at 30 June 2023, the Group had restricted cash of approximately RMB57.1 million denominated in RMB (31 December 2022: approximately RMB7.1 million denominated in RMB).

於回顧期內，本集團融資活動現金流入淨額約為人民幣271.4百萬元，較二零二二年同期融資活動現金流出淨額為約人民幣97.7百萬元，增加約人民幣369.1百萬元，主要是由於回顧期內山東彩客新材料集團完成第一輪獨立投資人引入及彩客香港處置其持有的彩客科技的部分權益所致。詳情請參閱本公司日期為二零二三年三月十日、二零二三年四月十七日、二零二三年五月二十九日、二零二三年六月十三日及二零二三年六月二十六日的公告。

### 財政政策

本集團已就其財政政策採納審慎的財務管理方法，因此在截至二零二三年六月三十日止六個月始終維持穩健的流動資金狀況。為管理流動資金風險，董事會密切監察本集團的流動資金狀況以確保本集團的資產、負債及其他承擔的流動資金結構能夠不時滿足其資金需求。

### 流動資金及資本結構

於回顧期內，本集團日常營運資金的來源主要為內部經營產生的現金流量、出售一間附屬公司的部分權益、非控股權益注資及銀行借款。截至二零二三年六月三十日，本集團持有現金及現金等價物為約人民幣414.8百萬元，包括以人民幣計值約為人民幣354.6百萬元及以其他貨幣（美元、港元和新加坡元）計值約為人民幣60.2百萬元（二零二二年十二月三十一日：約為人民幣189.1百萬元，包括以人民幣計值約為人民幣173.6百萬元及以其他貨幣（美元、港元和新加坡元）計值約為人民幣15.5百萬元）。截至二零二三年六月三十日，本集團持有受限現金約為人民幣57.1百萬元，以人民幣計值（二零二二年十二月三十一日：約為人民幣7.1百萬元，以人民幣計值）。

As at 30 June 2023, the Group had interest-bearing bank and other borrowings of approximately RMB352.1 million, all denominated in RMB with interest rate of 3.5% to 9.22% per annum (31 December 2022: approximately RMB300.6 million, all denominated in RMB with interest rate of 3.2% to 9.22% per annum), of which (i) approximately RMB314.3 million shall be repayable within one year (31 December 2022: approximately RMB261.8 million shall be repayable within one year), approximately RMB13.7 million shall be repayable in the second year (31 December 2022: approximately RMB25.8 million shall be repayable in the second year), and approximately RMB24.1 million shall be repayable in the third to the fifth year, inclusive (31 December 2022: approximately RMB13.0 million shall be repayable in the third to the fifth year, inclusive); and (ii) all bore fixed interest rates (31 December 2022: all bore fixed interest rates).

As at 30 June 2023, the Group had unutilised banking facilities of RMB135.1 million.

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

### GEARING RATIO

As at 30 June 2023, the Group's gearing ratio was approximately 16.9% as compared with approximately 14.3% as at 31 December 2022, which is calculated at interest-bearing bank and other borrowings at the end of the period divided by total equity.

截至二零二三年六月三十日，本集團持有計息銀行及其他借款約為人民幣352.1百萬元，年利率為3.5%至9.22%，全部以人民幣計值（二零二二年十二月三十一日：約人民幣300.6百萬元，年利率為3.2%至9.22%，全部以人民幣計值），其中(i)約人民幣314.3百萬元需於一年內償還（二零二二年十二月三十一日：約人民幣261.8百萬元需於一年內償還），約人民幣13.7百萬元需於第二年償還（二零二二年十二月三十一日：約人民幣25.8百萬元需於第二年償還），及約人民幣24.1百萬元需於第三年至第五年（包括首尾兩年）償還（二零二二年十二月三十一日：約人民幣13.0百萬元需於第三年至第五年（包括首尾兩年）償還）；及(ii)全部為固定利率計息（二零二二年十二月三十一日：全部為固定利率計息）。

截至二零二三年六月三十日，本集團擁有未使用銀行授信額度人民幣135.1百萬元。

於回顧期內，本集團無任何風險對沖工具或外幣投資中無任何借款或對沖。

### 資產負債比率

於二零二三年六月三十日，本集團的資產負債比率（期末的計息銀行及其他借款除以總權益計算）約為16.9%，於二零二二年十二月三十一日約為14.3%。

### CURRENT ASSETS

As at 30 June 2023, total current assets of the Group amounted to approximately RMB1,389.6 million (31 December 2022: approximately RMB1,187.9 million), primarily consisting of inventories of approximately RMB279.3 million (31 December 2022: approximately RMB272.8 million), trade and notes receivable of approximately RMB564.4 million (31 December 2022: approximately RMB654.8 million), prepayments and other receivables of approximately RMB68.2 million (31 December 2022: approximately RMB59.6 million), cash and cash equivalents of approximately RMB414.8 million (31 December 2022: approximately RMB189.1 million), restricted cash of approximately RMB57.1 million (31 December 2022: approximately RMB7.1 million), and financial assets at FVPL of approximately RMB5.9 million (31 December 2022: approximately RMB4.6 million).

### INVENTORIES

Inventories of the Group mainly include raw materials, work-in-progress and finished products. The turnover days for inventories were 61 days during the Review Period, while those for the year ended 31 December 2022 were 62 days. The turnover days were stable. The Group has focused on daily inventory management, and made reasonable arrangements for business processes such as procurement, production and sales to ensure that inventories are maintained at a reasonable level.

### TRADE AND NOTES RECEIVABLE

As at 30 June 2023, trade and notes receivable of the Group were approximately RMB564.4 million in aggregate, representing a decrease of approximately RMB90.4 million as compared with those of approximately RMB654.8 million in aggregate as at 31 December 2022.

The turnover days for trade and notes receivable were 110 days during the Review Period while those for the year ended 31 December 2022 were 81 days. The increase in such turnover days was mainly due to the fact that the credit period of the battery materials segment was longer than that of the Group's other business segments, and large-scale production and sales of battery material products did not materialise in early 2022. The size of the battery materials business significantly expanded during the Review Period. The Group is of the view that such increase will not have any material adverse impact on the cash flows of the Group.

### 流動資產

於二零二三年六月三十日，本集團的流動資產總額約為人民幣1,389.6百萬元（二零二二年十二月三十一日：約為人民幣1,187.9百萬元），其主要包括存貨約為人民幣279.3百萬元（二零二二年十二月三十一日：約為人民幣272.8百萬元）、貿易應收款項及應收票據約為人民幣564.4百萬元（二零二二年十二月三十一日：約為人民幣654.8百萬元）、預付款項及其他應收款項約為人民幣68.2百萬元（二零二二年十二月三十一日：約為人民幣59.6百萬元）、現金及現金等價物約為人民幣414.8百萬元（二零二二年十二月三十一日：約為人民幣189.1百萬元）、受限現金約為人民幣57.1百萬元（二零二二年十二月三十一日：約為人民幣7.1百萬元）及按公允價值計量且其變動計入損益之金融資產約為人民幣5.9百萬元（二零二二年十二月三十一日：約為人民幣4.6百萬元）。

### 存貨

本集團的存貨主要包括原材料、在製品及製成品。於回顧期內存貨周轉天數為61天，截至二零二二年十二月三十一日止年度為62天，周轉天數穩定。本集團一貫注重日常存貨管理，合理安排採購、生產、銷售等業務環節，以確保庫存維持合理水平。

### 貿易應收款項及應收票據

於二零二三年六月三十日，本集團貿易應收款項及應收票據合計約為人民幣564.4百萬元，較二零二二年十二月三十一日貿易應收款項及應收票據合計約654.8百萬元，減少約人民幣90.4百萬元。

於回顧期內，貿易應收款項及應收票據的周轉天數為110天，截至二零二二年十二月三十一日止年度為81天。周轉天數增加的主要因為電池材料板塊的信用期較本集團其他業務板塊長，二零二年初電池材料產品尚未大規模生產及銷售，回顧期內電池材料業務規模明顯擴大。本集團認為，該增加不會對本集團現金流造成重大不利影響。

### PREPAYMENTS AND OTHER RECEIVABLES

As at 30 June 2023, prepayments and other receivables of the Group were approximately RMB68.2 million in aggregate, representing an increase of approximately RMB8.6 million as compared with those of approximately RMB59.6 million in aggregate as at 31 December 2022, mainly due to the increase in the amount of input VAT to be deducted.

### CURRENT LIABILITIES

As at 30 June 2023, total current liabilities of the Group amounted to approximately RMB969.2 million (31 December 2022: approximately RMB1,034.5 million), primarily consisting of trade and bills payables of approximately RMB412.4 million (31 December 2022: approximately RMB384.1 million), other payables and accruals and contract liabilities of approximately RMB212.9 million (31 December 2022: approximately RMB367.8 million), interest-bearing bank and other borrowings of approximately RMB314.3 million (31 December 2022: approximately RMB261.8 million), and income tax payables of approximately RMB29.6 million (31 December 2022: approximately RMB20.8 million).

### TRADE AND BILLS PAYABLES

The turnover days for trade and bills payables were 87 days during the Review Period while those for the year ended 31 December 2022 were 67 days. The increase in the turnover days was mainly due to an increase in the purchase from the suppliers offering longer credit periods.

### OTHER PAYABLES AND ACCRUALS AND CONTRACT LIABILITIES

As at 30 June 2023, other payables and accruals and contract liabilities of the Group were approximately RMB212.9 million in aggregate, representing a decrease of approximately RMB154.9 million as compared with those of approximately RMB367.8 million in aggregate as at 31 December 2022, mainly due to the decrease in the endorsed notes receivable not derecognised.

### 預付款項及其他應收款項

於二零二三年六月三十日，本集團預付款項及其他應收款項合計約為人民幣68.2百萬元，較二零二二年十二月三十一日預付款項及其他應收款項合計約為人民幣59.6百萬元增加了約人民幣8.6百萬元，主要原因為待抵扣增值稅進項稅額增加所致。

### 流動負債

於二零二三年六月三十日，本集團的流動負債總額約為人民幣969.2百萬元（二零二二年十二月三十一日：約為人民幣1,034.5百萬元），其主要包括貿易應付款項及應付票據約為人民幣412.4百萬元（二零二二年十二月三十一日：約為人民幣384.1百萬元）、其他應付款項及應計費用以及合約負債約為人民幣212.9百萬元（二零二二年十二月三十一日：約為人民幣367.8百萬元）、計息銀行及其他借款約為人民幣314.3百萬元（二零二二年十二月三十一日：約為人民幣261.8百萬元）及應付所得稅約為人民幣29.6百萬元（二零二二年十二月三十一日：約為人民幣20.8百萬元）。

### 貿易應付款項及應付票據

於回顧期內，貿易應付款項及應付票據的周轉天數為87天，截至二零二二年十二月三十一日止年度為67天，周轉天數增加，主要原因為本集團對信用期較長的供應商的採購增加所致。

### 其他應付款項及應計費用以及合約負債

於二零二三年六月三十日，本集團其他應付款項及應計費用以及合約負債合計約為人民幣212.9百萬元，較二零二二年十二月三十一日其他應付款項及應計費用以及合約負債合計約為人民幣367.8百萬元減少約人民幣154.9百萬元，主要原因為未終止確認的已背書應收票據減少所致。

# Management Discussion and Analysis

## 管理層討論及分析

### PLEDGE OF ASSETS

As at 30 June 2023, certain Group's property, plant and equipment, right-of-use assets, and trade receivables with net carrying amounts of approximately RMB186.6 million (31 December 2022: approximately RMB70.8 million) were pledged to secure bank and other borrowings and bank facilities granted to the Group.

### MATERIAL ACQUISITIONS, DISPOSALS AND SIGNIFICANT INVESTMENT

Save for the deemed disposals of partial interest in Shandong TNM resulting from the introduction of first round of independent investors to Shandong TNM Group and the disposal of partial interest in Tsaker Technology during the Review Period as disclosed above, there were no other material acquisitions, disposals (including material acquisitions and disposals of subsidiaries, associates and joint ventures) or significant investment of the Group for the six months ended 30 June 2023.

### CAPITAL COMMITMENTS

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

### FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

Save for the construction plan to build a new iron phosphate production line with a capacity of 80,000 tonnes/year and to expand the existing iron phosphate production line with a capacity of 30,000 tonnes/year to 60,000 tonnes/year as disclosed above, which the Company will consider funding by the Group's internal resources, bank loan or equity financing, as at 30 June 2023 and the date of this report, the Group had no other plans for material investment or acquisition of capital assets.

### CONTINGENT LIABILITIES

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

### 資產抵押

於二零二三年六月三十日，本集團抵押若干賬面淨額約為人民幣186.6百萬元（二零二二年十二月三十一日：約人民幣70.8百萬元）之物業、廠房及設備、使用權資產及貿易應收款項已予以抵質押，以取得授予本集團的銀行及其他借款及銀行授信。

### 重大收購、出售及重大投資

除上文所披露於回顧期內為山東彩客新材料集團引入第一輪獨立投資者而導致視作出售山東彩客新材料部分權益以及出售彩客科技部分權益外，截至二零二三年六月三十日止六個月期間，本集團無其他重大收購、出售（包括重大收購及出售附屬公司、聯營公司及合資企業）或重大投資。

### 資本承擔

有關本集團資本承擔之詳情，請參閱本報告財務報表附註20。

### 重大投資或資本資產之未來計劃

除上文所披露的新建80,000噸／年新磷酸鐵產線的計劃及將現有30,000噸／年磷酸鐵生產線擴建至60,000噸／年的擴建計劃（本公司將考慮以本集團內部資源、銀行貸款或股權融資撥付）外，於二零二三年六月三十日及本報告日期，本集團並無任何重大投資或購入資本資產之其他計劃。

### 或然負債

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

### FOREIGN EXCHANGE RISK

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

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

### EMPLOYEES AND REMUNERATION POLICIES

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

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

As at 30 June 2023, the Group had 2,031 employees (as at 30 June 2022: 1,924) in aggregate.

For the six months ended 30 June 2023, the total staff costs of the Group (including wages, bonuses, social insurances and provident funds) amounted to approximately RMB98.7 million (six months ended 30 June 2022: approximately RMB88.4 million). The increase in staff costs was mainly attributable to an increase in headcount as a result of the production capacity of the new iron phosphate production line being put into operation.

### EVENTS SUBSEQUENT TO THE REVIEW PERIOD

Save as disclosed in note 23 to the financial statements in this report, the Group did not have any other significant subsequent events from 30 June 2023 and up to the date of this report.

### 外匯風險

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

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

### 僱員及薪酬政策

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

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

於二零二三年六月三十日，本集團共有員工2,031名（於二零二二年六月三十日：1,924名）。

截至二零二三年六月三十日止六個月，本集團的員工成本總額（包括工資、花紅、社會保險及公積金）約為人民幣98.7百萬元（截至二零二二年六月三十日止六個月：約人民幣88.4百萬元）。員工成本增加主要由於磷酸鐵新產線產能釋放招聘員工人數增加所致。

### 回顧期後事項

除本報告財務報告附註23所披露外，本集團於二零二三年六月三十日起至本報告日期期間概無發生任何其他重大期後事項。



### INTERIM DIVIDENDS

The Board has resolved to declare and pay an interim dividend of RMB0.029 per ordinary share for the six months ended 30 June 2023 (six months ended 30 June 2022: RMB0.036 per ordinary share).

The interim dividend shall be paid on 6 November 2023 (Monday) to the shareholders of the Company whose names appear on the register of members of the Company on 8 September 2023 (Friday). The interim dividend shall be declared in RMB and paid in Hong Kong dollars. The relevant exchange rate is HK\$1:RMB0.918, being the average central parity rate for the conversion of RMB against Hong Kong dollars as announced by the People's Bank of China for the five business days immediately preceding 18 August 2023. The interim dividend payable in Hong Kong dollars shall be HK\$0.032 per share, and the calculation method is as follows:

$$\frac{\text{RMB0.029 per share}}{\text{Exchange rate 0.918}} = \text{HK\$0.032 per share}$$

Based on the total number of shares of the Company of 1,012,597,500 shares as of the date of this report, the total amount of interim dividend amounted to approximately RMB29,365,000.

### CLOSURE OF THE REGISTER OF MEMBERS

The register of members of the Company will be closed from 6 September 2023 (Wednesday) to 8 September 2023 (Friday), both days inclusive, in order to determine the identity of the shareholders of the Company who are entitled to receive the interim dividends, during which period no share transfers will be registered. To qualify for the interim dividend, all transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 5 September 2023 (Tuesday).

### 中期股息

董事會決議就截至二零二三年六月三十日止六個月宣派及派付中期股息每股普通股人民幣0.029元(截至二零二二年六月三十日止六個月：每股普通股人民幣0.036元)。

中期股息將於二零二三年十一月六日(星期一)支付予於二零二三年九月八日(星期五)名列本公司股東名冊的本公司股東。中期股息須以人民幣宣派並以港元支付。相關匯率為1港元兌人民幣0.918元，即中國人民銀行宣佈的人民幣兌港元於緊接二零二三年八月十八日前五個營業日的中間價平均值。中期股息支付額折合為每股股份0.032港元，計算方式如下：

$$\frac{\text{每股股份人民幣0.029元}}{\text{兌換率0.918}} = \text{每股股份0.032港元}$$

根據截至本報告日期本公司1,012,597,500股的股份總數，中期股息總額達約人民幣29,365,000元。

### 暫停辦理股份過戶登記手續

為釐定有權收取中期股息的本公司股東身份，本公司將由二零二三年九月六日(星期三)至二零二三年九月八日(星期五)(首尾兩日包括在內)暫停辦理股份過戶登記手續，於此期間不會辦理任何股份過戶登記手續。為符合資格享有中期股息，所有過戶文件連同相關股票須不遲於二零二三年九月五日(星期二)下午四時三十分送交本公司之股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓，以作登記。

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### Corporate Governance Practices

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability. The Company has adopted the Corporate Governance Code in Appendix 14 to the Listing Rules as its own code of corporate governance.

For the six months ended 30 June 2023, the Company has complied with all the code provisions of the Corporate Governance Code set out therein, except for code provision C.2.1 in Part 2 of the Corporate Governance Code. In accordance with code provision C.2.1 in Part 2 of the Corporate Governance Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company deviates from the code provision C.2.1 because Mr. GE Yi performs both the roles of the chairman and the chief executive officer of the Company. Since Mr. GE Yi has been with the Group for many years, he has a thorough understanding of the Group's business, management, customers and products. With his extensive experience in the business operation and management, the Board believes that vesting the two roles in the same individual provides the Company with strong and consistent leadership and facilitates effective implementation and execution of the Group's business decisions and strategies, and is beneficial to the business prospects and management of the Company.

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

### 企業管治及其他資料

#### 企業管治常規

本集團致力維持高水準的企業管治，以保障股東的權益並提升企業價值與問責制。本公司已採納上市規則附錄十四所載之《企業管治守則》，作為其本身之企業管治守則。

於截至二零二三年六月三十日止六個月期間，除《企業管治守則》第二部分守則條文第C.2.1條外，本公司已遵照《企業管治守則》的所有守則條文。根據《企業管治守則》第二部分守則條文第C.2.1條，主席及行政總裁的職位須有所區分，且不應由同一人擔任。本公司偏離守則條文第C.2.1條，原因是戈弋先生同時擔任本公司主席兼行政總裁。由於戈弋先生加入本集團多年，彼深入瞭解本集團業務、管理、客戶及產品。憑藉其於業務營運及管理的豐富經驗，董事會認為兩個職位由同一人擔任令本公司之領導穩固一致，並有效落實及執行本集團之業務決策及策略，有利於本公司業務前景及管理。

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

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

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

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding Directors' securities transactions. Having made specific enquiries to all the Directors, each of the Directors has confirmed that he/she has complied with the required standards as set out in the Model Code for the six months ended 30 June 2023.

### **Audit Committee and Review of Financial Statements**

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

The unaudited interim financial statements of the Group for the six months ended 30 June 2023 have been reviewed by the Audit Committee. Ernst & Young, the independent auditor of the Company, conducted an independent review on the interim financial information of the Group for the six months ended 30 June 2023 in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

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

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

本公司將繼續檢討及監察其企業管治常規，以確保遵守企業管治守則。

### **遵守董事進行證券交易的標準守則**

本公司已採納上市規則附錄十所載的標準守則，作為其自身有關董事進行證券交易的行為守則。經向全體董事作出具體查詢後，各董事已確認，彼等於截至二零二三年六月三十日止六個月期間一直遵守標準守則所載的標準規定。

### **審核委員會及審閱財務報表**

董事會已根據上市規則成立審核委員會，由三名獨立非執行董事朱霖先生（主席）、于淼先生及何啟忠先生組成。

審核委員會已審閱本集團截至二零二三年六月三十日止六個月的未經審核中期財務報表。本公司獨立核數師安永會計師事務所根據《香港審閱準則第2410號－由實體的獨立核數師執行中期財務資訊審閱》對本集團截至二零二三年六月三十日止六個月的中期財務資訊執行了獨立審閱。

### **董事及／或高級管理層資料之變更**

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

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

As at 30 June 2023, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying Shares and debentures of the Company or its associated corporations (as defined in Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions, which they were taken or deemed to have under such provisions of the SFO), or were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code, are set out as follows:

### 董事及最高行政人員於股份、相關股份及債權證中擁有的權益及淡倉

於二零二三年六月三十日，董事及本公司最高行政人員擁有根據《證券及期貨條例》第XV部第7及8分部已知會本公司及聯交所的本公司或其任何相聯法團（定義見《證券及期貨條例》第XV部）的股份、相關股份及債權證的權益及淡倉（包括根據《證券及期貨條例》的該等條文彼等被當作或視為擁有的權益及淡倉），或根據《證券及期貨條例》第352條已登記於須予備存之登記冊，或根據標準守則須知會本公司及聯交所的權益及淡倉如下：

(i) Interest in the Shares and Underlying Shares of the Company

(i) 於本公司股份及相關股份的權益

| Name of Director<br>董事名稱 | Nature of interest<br>權益性質   | Number of ordinary shares held <sup>(1)</sup><br>持有普通股數目 <sup>(1)</sup> | Approximate percentage of shareholding <sup>(2)</sup><br>股權概約百分比 <sup>(2)</sup> |
|--------------------------|--|---|---|
| GE Yi<br>戈弋              | Interest in a controlled corporation<br>於受控制法團權益   | 133,337,750 (L) <sup>(3)</sup><br>(好倉) <sup>(3)</sup>                   | 13.13%  |
|                          | Interest of other parties to an agreement required to be disclosed under section 317 of the SFO/Interest of children under 18/Interest of spouse<br>根據證券及期貨條例第317條<br>須予披露於協議其他方所持之權益/<br>18歲以下子女權益／配偶權益 | 400,013,250 (L) <sup>(4)</sup><br>(好倉) <sup>(4)</sup>                   | 39.40%  |
| PAN Deyuan<br>潘德源        | Beneficial owner<br>實益擁有人  | 22,374,000 (L)<br>(好倉)  | 2.20%   |

Notes:

附註：

- (1) The letter "L" denotes long position in the Shares.  
(2) As at 30 June 2023, the total number of issued Shares was 1,015,261,500 Shares.

- (1) 「好倉」指該股份中的好倉。  
(2) 於二零二三年六月三十日，已發行股份之總數為1,015,261,500股。

(3) These Shares represent Shares held by Cavalli which is wholly-owned by Mr. GE Yi, and Mr. GE Yi is deemed to be interested in the same pursuant to the SFO.

(4) On 24 June 2019, Mr. GE Yi entered into a voting right transfer deed with Hero Time Ventures Limited, Radiant Pearl Holdings Limited and Star Path Ventures Limited. Pursuant to the voting right transfer deed, the voting rights of each of Hero Time Ventures Limited, Radiant Pearl Holdings Limited and Star Path Ventures Limited in the Shares were transferred to Mr. GE Yi. As such, Mr. GE Yi is deemed to be interested in 133,337,750 Shares (long position) which each of Hero Time Ventures Limited, Radiant Pearl Holdings Limited and Star Path Ventures Limited is interested in (i.e., in aggregate 400,013,250 Shares) as at 30 June 2023 pursuant to section 317 of the SFO.

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

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

(3) 該等股份由Cavalli持有，而Cavalli為戈弋先生全資擁有，故此根據證券及期貨條例，戈弋先生被視作於相同數目股份中擁有權益。

(4) 於二零一九年六月二十四日，戈弋先生與雄際創投有限公司、明珍控股有限公司及星途創投有限公司訂立表決權轉讓契據。根據表決權轉讓契據，雄際創投有限公司、明珍控股有限公司及星途創投有限公司各自於股份的表決權已轉讓予戈弋先生。因此，根據證券及期貨條例第317條，戈弋先生被視為於雄際創投有限公司、明珍控股有限公司及星途創投有限公司各自於截至二零二三年六月三十日擁有權益的133,337,750股股份（好倉）（即共計400,013,250股股份）中擁有權益。

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

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

(ii) Interest in the Associated Corporations of the Company

(ii) 於本公司相聯法團中的權益

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

Save as disclosed above, as at 30 June 2023, none of the Directors or chief executives of the Company had any interests or short positions in the Shares or underlying Shares or debentures of the Company or any of its associated corporations (as defined in Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，截至二零二三年六月三十日止，概無董事或本公司最高行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中，擁有根據《證券及期貨條例》第XV部第7及8分部須知會本公司及聯交所的股份、相關股份及債權證的權益及淡倉（包括根據《證券及期貨條例》的該等條文彼等被當作或視為擁有的權益及淡倉），或須登記於根據《證券及期貨條例》第352條須予備存的登記冊內，或根據標準守則須知會本公司及聯交所的任何權益或淡倉。

#### Directors' Rights to Acquire Shares or Debentures

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

#### 董事購買股份或債權證的權利

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

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

As at 30 June 2023, to the knowledge of the Directors, the following persons (other than the Directors or chief executives of the Company) had an interest or a short position in the Shares or underlying Shares which were required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and recorded in the register of the Company maintained under Section 336 of the SFO:

**主要股東於股份及相關股份中的權益及淡倉**

於二零二三年六月三十日，就董事所知，下列人士（並非董事及本公司最高行政人員）於股份或相關股份中擁有根據《證券及期貨條例》第XV部第2及3分部須向本公司披露並已登記於本公司根據《證券及期貨條例》第336條須予備存之登記冊內之權益或淡倉：

| Name of Shareholder<br>股東名稱                 | Capacity/Nature of interest<br>身份／權益性質           | Number of ordinary shares held <sup>(1)</sup><br>持有普通股數目 <sup>(1)</sup> | Approximate percentage of shareholding <sup>(2)</sup><br>股權概約百分比 <sup>(2)</sup> |
|---|--|---|---|
| Cavalli                                     | Beneficial owner<br>實益擁有人                        | 133,337,750 (L)<br>(好倉)   | 13.13%  |
| QI Lin<br>綦琳                                | Interest of spouse<br>配偶權益                       | 133,337,750 (L) <sup>(3)</sup><br>(好倉) <sup>(3)</sup>                   | 13.13%  |
|   | Interest in a controlled corporation<br>於受控制法團權益 | 133,337,750 (L) <sup>(4)</sup><br>(好倉) <sup>(4)</sup>                   | 13.13%  |
|   | Interest of children under 18<br>未滿18歲的子女的權益     | 266,675,500 (L) <sup>(5)</sup><br>(好倉) <sup>(5)</sup>                   | 26.27%  |
| GE Chengyu<br>戈誠煜                           | Interest in a controlled corporation<br>於受控制法團權益 | 133,337,750 (L) <sup>(6)</sup><br>(好倉) <sup>(6)</sup>                   | 13.13%  |
| GE Chenghui<br>戈誠輝                          | Interest in a controlled corporation<br>於受控制法團權益 | 133,337,750 (L) <sup>(7)</sup><br>(好倉) <sup>(7)</sup>                   | 13.13%  |
| Hero Time Corporate<br>Management Pte. Ltd. | Interest in a controlled corporation<br>於受控制法團權益 | 133,337,750 (L) <sup>(8)</sup><br>(好倉) <sup>(8)</sup>                   | 13.13%  |

| Name of Shareholder<br>股東名稱                | Capacity/Nature of interest<br>身份／權益性質  | Number of ordinary shares held <sup>(1)</sup><br>持有普通股數目 <sup>(1)</sup> | Approximate percentage of shareholding <sup>(2)</sup><br>股權概約百分比 <sup>(2)</sup> |
|--|---|---|---|
| Star Path Corporate Management Pte. Ltd.   | Interest in a controlled corporation<br>於受控制法團權益  | 133,337,750 (L) <sup>(9)</sup><br>(好倉) <sup>(9)</sup>                   | 13.13%  |
| Hero Time Ventures Limited<br>雄際創投有限公司     | Beneficial owner<br>實益擁有人   | 133,337,750 (L)<br>(好倉)   | 13.13%  |
|  | Interest of other parties to an agreement required to be disclosed under section 317 of the SFO<br>根據證券及期貨條例第317條<br>須予披露之於協議其他方所持之權益 | 400,013,250 (L) <sup>(10)</sup><br>(好倉) <sup>(10)</sup>                 | 39.40%  |
| Star Path Ventures Limited<br>星途創投有限公司     | Beneficial owner<br>實益擁有人   | 133,337,750 (L)<br>(好倉)   | 13.13%  |
|  | Interest of other parties to an agreement required to be disclosed under section 317 of the SFO<br>根據證券及期貨條例第317條<br>須予披露之於協議其他方所持之權益 | 400,013,250 (L) <sup>(11)</sup><br>(好倉) <sup>(11)</sup>                 | 39.40%  |
| Radiant Pearl Holdings Limited<br>明珍控股有限公司 | Beneficial owner<br>實益擁有人   | 133,337,750 (L)<br>(好倉)   | 13.13%  |
|  | Interest of other parties to an agreement required to be disclosed under section 317 of the SFO<br>根據證券及期貨條例第317條<br>須予披露之於協議其他方所持之權益 | 400,013,250 (L) <sup>(12)</sup><br>(好倉) <sup>(12)</sup>                 | 39.40%  |

Notes:

- (1) The letter "L" denotes long position in the Shares.
- (2) As at 30 June 2023, the total number of issued Shares was 1,015,261,500 Shares.
- (3) Ms. QI Lin, as the spouse of Mr. GE Yi, is deemed to be interested in the 133,337,750 Shares which Mr. GE Yi is interested or deemed to be interested in under the SFO.

附註：

- (1) 「好倉」指該股份中的好倉。
- (2) 於二零二三年六月三十日，已發行股份之總數為1,015,261,500股。
- (3) 根據證券及期貨條例，戈弋先生之配偶蔡琳女士被視為於戈弋先生擁有權益或視作擁有權益的133,337,750股股份中擁有權益。



- (4) Radiant Pearl Holdings Limited is wholly-owned by Ms. QI Lin, and Ms. QI Lin is deemed to be interested in the 133,337,750 Shares which Radiant Pearl Holdings Limited is interested in pursuant to the SFO.
- (4) 明珍控股有限公司由慕琳女士全資擁有，故根據證券及期貨條例，慕琳女士被視為於明珍控股有限公司擁有權益的133,337,750股股份中擁有權益。
- (5) Pursuant to certain declarations of trust dated 17 June 2019 (the “**Trust Arrangement**”), Ms. QI Lin held all the interests in Hero Time Ventures Limited and Star Path Ventures Limited as trustee (Mr. GE Chengyu and Ms. GE Chenghui, who both are children under the age of 18 of Ms. QI Lin, are beneficiaries of the trusts of Hero Time Ventures Limited and Star Path Ventures Limited, respectively). On 22 December 2022, Ms. QI Lin terminated the Trust Arrangement, and since then, Mr. GE Chengyu has been holding his shares in Hero Time Ventures Limited through his wholly-owned company Hero Time Corporate Management Pte. Ltd., and Ms. GE Chenghui has been holding her shares in Star Path Ventures Limited through her wholly-owned company Star Path Corporate Management Pte. Ltd. In addition, each of Mr. GE Chengyu and Ms. GE Chenghui is a child under the age of 18 of Ms. QI Lin. Each of them is deemed to be interested in the Shares held by Hero Time Ventures Limited and Star Path Ventures Limited, respectively. As such, Ms. QI Lin is deemed to be interested in the 133,337,750 Shares owned by each of Hero Time Ventures Limited and Star Path Ventures Limited (i.e., in aggregate 266,675,500 Shares).
- (5) 根據日期為二零一九年六月十七日的若干信託聲明（「**信託安排**」），慕琳女士作為受託人持有雄際創投有限公司及星途創投有限公司的全部權益（戈誠煜先生及戈誠輝女士（均為慕琳女士未滿18歲的子女）分別為雄際創投有限公司及星途創投有限公司信託的受益人）。於二零二二年十二月二十二日，慕琳女士終止信託安排，自此，戈誠煜先生透過彼全資擁有的附屬公司Hero Time Corporate Management Pte. Ltd. 持有彼於雄際創投有限公司的股份，而戈誠輝女士則透過彼全資擁有的附屬公司Star Path Corporate Management Pte. Ltd. 持有彼於星途創投有限公司的股份。此外，戈誠煜先生及戈誠輝女士各自為慕琳女士未滿18歲的子女。彼等各自被視為於雄際創投有限公司及星途創投有限公司持有的股份中擁有權益。因此，慕琳女士被視為於雄際創投有限公司以及星途創投有限公司各自擁有的133,337,750股股份（即共計266,675,500股股份）中擁有權益。
- (6) Hero Time Corporate Management Pte. Ltd. holds 100% interest in Hero Time Ventures Limited, and Hero Time Corporate Management Pte. Ltd. is wholly-owned by Mr. GE Chengyu. Hence, Mr. GE Chengyu is deemed to be interested in the Shares in which Hero Time Ventures Limited is interested in pursuant to the SFO.
- (6) Hero Time Corporate Management Pte. Ltd. 持有雄際創投有限公司100%股權，而Hero Time Corporate Management Pte. Ltd. 由戈誠煜先生全資擁有，故根據證券及期貨條例，戈誠煜先生被視為於雄際創投有限公司擁有權益的股份中擁有權益。
- (7) Star Path Corporate Management Pte. Ltd. holds 100% interest in Star Path Ventures Limited, and Star Path Corporate Management Pte. Ltd. is wholly-owned by Ms. GE Chenghui. Hence, Ms. GE Chenghui is deemed to be interested in the Shares in which Star Path Ventures Limited is interested in pursuant to the SFO.
- (7) Star Path Corporate Management Pte. Ltd. 持有星途創投有限公司100%股權，而Star Path Corporate Management Pte. Ltd. 由戈誠輝女士全資擁有，故根據證券及期貨條例，戈誠輝女士被視為於星途創投有限公司擁有權益的股份中擁有權益。

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

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

Save as disclosed above, as at 30 June 2023, the Directors have not been aware of any other person (other than the Directors or chief executives of the Company) who had interests or short positions in the Shares or underlying Shares which would be required to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO or to be recorded in the register maintained under Section 336 of the SFO.

### SHARE SCHEME

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

### DEBENTURES ISSUED

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

### EQUITY-LINKED AGREEMENT

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

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

除上文所披露者外，於二零二三年六月三十日，就董事所知，概無任何其他人士（並非董事及本公司最高行政人員）於股份或相關股份中擁有根據《證券及期貨條例》第XV部第2及3分部須予披露，或須登記於《證券及期貨條例》第336條所述的登記冊內之權益或淡倉。

### 股份計劃

於回顧期內，本集團概無任何股份計劃。

### 已發行的債權證

於回顧期內，本公司概無發行債權證。

### 股票掛鈎協議

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

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

For the six months ended 30 June 2023, as the Board believed that the value of the Shares of the Company could not reflect their intrinsic value and repurchase of Shares would reflect the Board's confidence in the Company's development prospects, the Company repurchased a total of 1,416,500 ordinary shares on the Stock Exchange at a total consideration (before expenses) of HK\$1,825,665. These 1,416,500 Shares have been cancelled as at the date of this report.

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

| Month                 | Number of ordinary shares repurchased | Highest purchase price per Share<br>HK\$ | Lowest purchase price per Share<br>HK\$ | Total consideration (before expenses)<br>HK\$ |
|-----------------------|---------------------------------------|--|---|---|
| 月份                    | 已購回普通股數目                              | 每股最高購買價<br>港元                            | 每股最低購買價<br>港元                           | 總代價(扣除開支前)<br>港元                              |
| April 2023<br>二零二三年四月 | 62,000                                | 1.39                                     | 1.38                                    | 85,830  |
| May 2023<br>二零二三年五月   | 449,000                               | 1.40                                     | 1.28                                    | 603,325                                       |
| June 2023<br>二零二三年六月  | 905,500                               | 1.29                                     | 1.23                                    | 1,136,510                                     |
|                       | <b>1,416,500</b>                      |  |   | <b>1,825,665</b>                              |

Save as disclosed above, neither the Company, nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2023.

## PRE-EMPTIVE RIGHT

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

## 購買、出售或贖回本公司的上市證券

截至二零二三年六月三十日止六個月，因董事會認為，本公司股份價值未能反映其內在價值，股份回購可以反應董事會對本公司的發展前景充滿信心，因此，本公司於聯交所購回合計1,416,500股普通股，總代價(扣除開支前)為1,825,665港元。於本報告日期，該等1,416,500股股份已經註銷。

本公司作出之購回詳情如下：

除上文所披露者外，本公司或其任何附屬公司概無於截至二零二三年六月三十日止六個月內購買、出售或贖回本公司上市證券。

## 優先購買權

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

# Report on Review of Interim Financial Information

## 中期財務資料審閱報告



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

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

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

### INTRODUCTION

We have reviewed the interim financial information set out on pages 38 to 83, which comprises the condensed consolidated statement of financial position of Tsaker New Energy Tech Co., Limited (the “Company”) and its subsidiaries (the “Group”) as at 30 June 2023 and the related condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 *Interim Financial Reporting* (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The Directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### 引言

我們審閱了列載於第38頁至第83頁的彩客新能源科技有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的中期財務資料，當中包括 貴集團於二零二三年六月三十日之簡明綜合財務狀況表及截至二零二三年六月三十日止六個月期間的相關簡明綜合損益及其他全面收益表、權益變動表及現金流量表，以及解釋附註。香港聯合交易所有限公司證券上市規則規定，中期財務資料報告須按上市規則相關條文及香港會計師公會(「香港會計師公會」)頒佈的香港會計準則第34號「*中期財務報告*」(「香港會計準則第34號」)編製。按照香港會計準則第34號的要求編製和列報本中期財務資料是 貴公司董事的責任。我們的責任是在實施審閱工作的基礎上對上述中期財務資料發表審閱意見。根據雙方已經達成的審閱業務約定條款的約定，本報告僅向 貴公司董事會整體提交，不可作其他用途。我們不會就本報告的內容對任何其他人士負責或承擔任何責任。



### SCOPE OF REVIEW

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

### CONCLUSION

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

Ernst & Young  
Certified Public Accountants  
Hong Kong

18 August 2023

### 審閱工作範圍

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

### 結論

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

安永會計師事務所  
執業會計師  
香港

二零二三年八月十八日

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

## 未經審核中期簡明綜合損益及其他全面收益表

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

|  |   | Notes<br>附註 | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
|--|---|-------------|--|--|
| <b>REVENUE</b>   | 收益  | 4           | <b>996,415</b>   | 923,237  |
| Cost of sales  | 銷售成本  |             | <b>(820,177)</b>   | (660,897)  |
| <b>Gross profit</b>  | 毛利  |             | <b>176,238</b>   | 262,340  |
| Other income and gains   | 其他收入及收益   |             | <b>17,770</b>  | 17,627   |
| Selling and distribution expenses  | 銷售及分銷開支   |             | <b>(23,883)</b>  | (28,483)   |
| Administrative expenses  | 行政開支  |             | <b>(88,988)</b>  | (102,935)  |
| Other expenses   | 其他開支  |             | <b>(9,340)</b>   | (14,522)   |
| Impairment losses on intangible assets   | 無形資產減值虧損  |             | –  | (7,552)  |
| Finance costs  | 財務成本  | 5           | <b>(10,105)</b>  | (6,899)  |
| Share of loss of an associate  | 分佔一間聯營公司虧損  |             | <b>(202)</b>   | (130)  |
| Exchange losses, net   | 匯兌虧損淨額  |             | <b>(6,771)</b>   | (11,666)   |
| <b>PROFIT BEFORE TAX</b>   | 除稅前溢利   | 6           | <b>54,719</b>  | 107,780  |
| Income tax expense   | 所得稅開支   | 7           | <b>(11,749)</b>  | (23,480)   |
| <b>PROFIT FOR THE PERIOD</b>   | 期內溢利  |             | <b>42,970</b>  | 84,300   |
| <b>OTHER COMPREHENSIVE INCOME</b>  | 其他全面收益  |             |  |  |
| Other comprehensive income that may be reclassified to profit or loss in subsequent periods (net of tax):    | 可能於其後期間重新分類至損益的其他全面收益(扣除稅項):                      |             |  |  |
| Exchange differences on translation of foreign operations  | 換算外國業務的匯兌差額                                       |             | <b>7,551</b>   | 16,497   |
| Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods (net of tax): | 於其後期間將不會重新分類至損益的其他全面虧損(扣除稅項):                     |             |  |  |
| Equity investments designated at fair value through other comprehensive income ("FVOCI")                     | 指定按公允價值計量且其變動計入其他全面收益(「按公允價值計量且其變動計入其他全面收益」)之股權投資 |             | <b>(4,634)</b>   | (5,828)  |

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

## 未經審核中期簡明綜合損益及其他全面收益表

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

|   |                   | Notes<br>附註 | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
|---|-------------------|-------------|--|--|
| <b>Other comprehensive income, net of tax</b>                                   | 其他全面收益，扣除稅項       |             | <b>2,917</b>   | 10,669   |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>                                | 期內全面收益總額          |             | <b>45,887</b>  | 94,969   |
| Profit attributable to:   | 下列人士應佔溢利：         |             |  |  |
| Owners of the parent  | 母公司擁有人            |             | <b>32,853</b>  | 79,910   |
| Non-controlling interests   | 非控股權益             |             | <b>10,117</b>  | 4,390  |
|   |                   |             | <b>42,970</b>  | 84,300   |
| Total comprehensive income attributable to:                                     | 下列人士應佔全面收益總額：     |             |  |  |
| Owners of the parent  | 母公司擁有人            |             | <b>35,770</b>  | 90,579   |
| Non-controlling interests   | 非控股權益             |             | <b>10,117</b>  | 4,390  |
|   |                   |             | <b>45,887</b>  | 94,969   |
| <b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT</b> | 母公司普通股權益持有人應佔每股盈利 |             |  |  |
| Basic and diluted (expressed in RMB per share)                                  | 基本及攤薄(按每股人民幣元列示)  | 8           | <b>0.03</b>  | 0.08   |



# Unaudited Interim Condensed Consolidated Statement of Financial Position

## 未經審核中期簡明綜合財務狀況表

30 June 2023  
二零二三年六月三十日

|  |   |             | 30 June<br>2023<br>二零二三年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|--|---|-------------|--|---|
|  |   | Notes<br>附註 |  |   |
| <b>NON-CURRENT ASSETS</b>                                      |   |             |  |   |
|  | 非流動資產                                   |             |  |   |
| Property, plant and equipment                                  | 物業、廠房及設備                                | 9           | 1,743,705  | 1,761,973   |
| Right-of-use assets  | 使用權資產                                   |             | 88,964   | 89,806  |
| Investment in an associate                                     | 於一間聯營公司之投資                              |             | 666  | 868   |
| Equity investments designated at FVOCI                         | 指定按公允價值計量且其變動計入其他全面收益之股權投資              | 10          | 26,221   | 30,855  |
| Financial assets at fair value through profit or loss ("FVPL") | 按公允價值計量且其變動計入損益(「按公允價值計量且其變動計入損益」)之金融資產 | 13          | 29,952   | 37,119  |
| Intangible assets  | 無形資產                                    |             | 7,261  | 7,571   |
| Deferred tax assets  | 遞延稅項資產                                  |             | 63,814   | 28,311  |
| Other non-current assets                                       | 其他非流動資產                                 |             | 40,289   | 50,826  |
| Total non-current assets                                       | 非流動資產總值                                 |             | 2,000,872  | 2,007,329   |
| <b>CURRENT ASSETS</b>  |   |             |  |   |
|  | 流動資產                                    |             |  |   |
| Inventories  | 存貨                                      | 11          | 279,250  | 272,759   |
| Trade receivables  | 貿易應收款項                                  | 12          | 304,174  | 233,739   |
| Notes receivable   | 應收票據                                    |             | 260,180  | 421,045   |
| Prepayments and other receivables                              | 預付款項及其他應收款項                             |             | 68,163   | 59,596  |
| Financial assets at FVPL                                       | 按公允價值計量且其變動計入損益之金融資產                    | 13          | 5,900  | 4,621   |
| Restricted cash  | 受限現金                                    |             | 57,110   | 7,081   |
| Cash and cash equivalents                                      | 現金及現金等價物                                |             | 414,843  | 189,069   |
| Total current assets   | 流動資產總值                                  |             | 1,389,620  | 1,187,910   |
| <b>CURRENT LIABILITIES</b>                                     |   |             |  |   |
|  | 流動負債                                    |             |  |   |
| Trade and bills payables                                       | 貿易應付款項及應付票據                             | 14          | 412,385  | 384,084   |
| Other payables and accruals                                    | 其他應付款項及應計費用                             |             | 206,729  | 363,347   |
| Contract liabilities   | 合約負債                                    |             | 6,141  | 4,458   |
| Interest-bearing bank and other borrowings                     | 計息銀行及其他借款                               | 15          | 288,481  | 247,094   |
| Income tax payable   | 應付所得稅                                   |             | 29,636   | 20,792  |
| Current portion of long-term borrowings                        | 長期借款的即期部分                               | 15          | 25,816   | 14,693  |
| Total current liabilities                                      | 流動負債總值                                  |             | 969,188  | 1,034,468   |

# Unaudited Interim Condensed Consolidated Statement of Financial Position

## 未經審核中期簡明綜合財務狀況表

30 June 2023  
二零二三年六月三十日

|  |            | Notes<br>附註 | 30 June<br>2023<br>二零二三年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|--|------------|-------------|--|---|
| <b>NET CURRENT ASSETS</b>                          | 流動資產淨值     |             | <b>420,432</b>   | 153,442   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>       | 總資產減流動負債   |             | <b>2,421,304</b>   | 2,160,771   |
| <b>NON-CURRENT LIABILITIES</b>                     | 非流動負債      |             |  |   |
| Deferred income                                    | 遞延收入       |             | 9,551  | 10,449  |
| Deferred tax liabilities                           | 遞延稅項負債     |             | 10,451   | 11,570  |
| Interest-bearing bank and other borrowings         | 計息銀行及其他借款  | 15          | 37,841   | 38,793  |
| Lease liabilities                                  | 租賃負債       |             | 480  | -   |
| Other non-current liabilities                      | 其他非流動負債    | 16          | 284,000  | -   |
| Total non-current liabilities                      | 非流動負債總額    |             | <b>342,323</b>   | 60,812  |
| <b>Net assets</b>                                  | 資產淨值       |             | <b>2,078,981</b>   | 2,099,959   |
| <b>EQUITY</b>                                      | 權益         |             |  |   |
| <b>Equity attributable to owners of the parent</b> | 母公司擁有人應佔權益 |             |  |   |
| Share capital                                      | 股本         |             | 65,535   | 65,807  |
| Treasury shares                                    | 庫存股份       |             | (1,652)  | (4,467)   |
| Reserves   | 儲備         |             | 1,861,756  | 1,976,131   |
|  |            |             | <b>1,925,639</b>   | 2,037,471   |
| Non-controlling interests                          | 非控股權益      |             | <b>153,342</b>   | 62,488  |
| Total equity                                       | 權益總額       |             | <b>2,078,981</b>   | 2,099,959   |

# Unaudited Interim Condensed Consolidated Statement of Changes in Equity

## 未經審核中期簡明綜合權益變動表

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

|  |                     | Attributable to owners of the parent<br>母公司擁有人應佔 |                 |               |                 |                        |                   |  |                     |                  |           |                           |              |
|--|---------------------|--|-----------------|---------------|-----------------|------------------------|-------------------|--|---------------------|------------------|-----------|---------------------------|--------------|
|  |                     | Share capital                                    | Treasury shares | Share premium | Capital reserve | Safety production fund | Statutory reserve | Fair value reserve of equity investments designated at FVOCI | Translation reserve | Retained profits | Total     | Non-controlling interests | Total equity |
|  |                     | 股本   | 庫存股份            | 股份溢價          | 資本儲備            | 安全生產基金                 | 法定儲備              | 價值儲備   | 匯兌儲備                | 保留溢利             | 合計        | 非控股權益                     | 權益總額         |
|  |                     | RMB'000  | RMB'000         | RMB'000       | RMB'000         | RMB'000                | RMB'000           | RMB'000  | RMB'000             | RMB'000          | RMB'000   | RMB'000                   | RMB'000      |
|  |                     | 人民幣千元  | 人民幣千元           | 人民幣千元         | 人民幣千元           | 人民幣千元                  | 人民幣千元             | 人民幣千元  | 人民幣千元               | 人民幣千元            | 人民幣千元     | 人民幣千元                     | 人民幣千元        |
| At 1 January 2023<br>(audited)                           | 於二零二三年一月一日<br>(經審核) | 65,807   | (4,467)         | 261,159       | 9,405           | 71,069                 | 136,274           | (12,189)   | 49,835              | 1,460,578        | 2,037,471 | 62,488                    | 2,099,959    |
| Profit for the period                                    | 期內溢利                | -  | -               | -             | -               | -                      | -                 | -  | -                   | 32,853           | 32,853    | 10,117                    | 42,970       |
| Other comprehensive income for the period                | 期內其他全面收益            | -  | -               | -             | -               | -                      | -                 | (4,634)  | 7,551               | -                | 2,917     | -                         | 2,917        |
| Total comprehensive income for the period                | 期內全面收益總額            | -  | -               | -             | -               | -                      | -                 | (4,634)  | 7,551               | 32,853           | 35,770    | 10,117                    | 45,887       |
| Repurchase of own shares                                 | 購回自有股份              | -  | (1,652)         | -             | -               | -                      | -                 | -  | -                   | -                | (1,652)   | -                         | (1,652)      |
| Disposal of partial interest in a subsidiary*            | 出售一間附屬公司部分權益*       | -  | -               | -             | (18,896)        | -                      | -                 | -  | -                   | -                | (18,896)  | 18,896                    | -            |
| Transfer of reserve upon a subsidiary's capital movement | 附屬公司資金變動後轉撥儲備       | -  | -               | -             | 11,000          | -                      | (11,000)          | -  | -                   | -                | -         | -                         | -            |
| Dividend distributed to shareholders (Note 22)           | 分派予股東的股息 (附註22)     | -  | -               | (59,900)      | -               | -                      | -                 | -  | -                   | -                | (59,900)  | (5,313)                   | (65,213)     |
| Deemed disposal of partial interest in a subsidiary**    | 被視為出售一間附屬公司部分權益**   | -  | -               | -             | (67,154)        | -                      | -                 | -  | -                   | -                | (67,154)  | 67,154                    | -            |
| Appropriation to safety production fund                  | 撥入安全生產基金            | -  | -               | -             | -               | 4,158                  | -                 | -  | -                   | (4,158)          | -         | -                         | -            |
| Cancellation of own shares                               | 註銷自有股份              | (272)  | 4,467           | (4,195)       | -               | -                      | -                 | -  | -                   | -                | -         | -                         | -            |
| At 30 June 2023<br>(unaudited)                           | 於二零二三年六月三十日 (未經審核)  | 65,535   | (1,652)         | 197,064       | (65,645)        | 75,227                 | 125,274           | (16,823)   | 57,386              | 1,489,273        | 1,925,639 | 153,342                   | 2,078,981    |

# Unaudited Interim Condensed Consolidated Statement of Changes in Equity

## 未經審核中期簡明綜合權益變動表

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

- \* In June 2023, Tsaker Hong Kong (a direct wholly-owned subsidiary of the Company) sold to several independent investors a total of 3,886,924 shares in Tsaker Technology (an indirect non-wholly owned subsidiary of the Company), representing an aggregate of approximately 6.12% equity interest in Tsaker Technology, at an aggregate consideration of approximately RMB55,000,000. Pursuant to the share transfer agreement, in the event that Tsaker Technology fails to consummate a proposed listing on the Beijing Stock Exchange by 31 December 2024, each of the purchasers shall have a repurchase right to require Tsaker Hong Kong to repurchase all or part of its respective sale shares in Tsaker Technology at a repurchase price. Directors of the Company are of the opinion that the repurchase rights agreed in the above-mentioned transactions lead to contractual obligations to deliver cash or another financial asset to other entities and accounted for the considerations received from the independent investors as financial liabilities (note 16). Non-controlling interests were recognised at the proportionate share of Tsaker Technology's net assets at the transaction date.
- \* 於二零二三年六月，彩客香港（本公司的直接全資附屬公司）向多名獨立投資者出售彩客科技（本公司的間接非全資附屬公司）合共3,886,924股股份，相當於彩客科技約6.12%股權，總代價為約人民幣55,000,000元。根據股份轉讓協議，倘彩客科技未能於二零二四年十二月三十一日前在北京證券交易所完成擬議上市，各買方將擁有回購權要求彩客香港支付回購價以回購其於彩客科技的全部或部分出售股份。本公司董事認為回購權導致出現向另一間實體交付現金或其他金融資產的合約責任，並將從獨立投資者收取的代價入賬為金融負債（附註16）。非控股權益按於交易日期應佔彩客科技資產淨值比例確認。
- \*\* In March and April 2023, several independent investors agreed to inject an aggregate amount of RMB229,000,000 into Shandong TNM, an indirect wholly-owned subsidiary of the Company, by way of cash contribution in return for approximately 9.84% equity interest in aggregate in the enlarged registered capital of Shandong TNM. Pursuant to the shareholders' agreements entered into for the above capital injection transactions, each of the independent investors (except an employee shareholding platform established by certain employees of Shandong TNM Group) shall have repurchase rights to require Shandong TNM and/or Mr. GE Yi and/or Shandong TNM's immediate holding company to repurchase its equity interest in Shandong TNM at a repurchase price at any time on or after the occurrence of any trigger events defined in the shareholders' agreements. Directors of the Company are of the opinion that the repurchase rights agreed in the above-mentioned transactions lead to contractual obligations to deliver cash or another financial asset to other entities and accounted for the considerations received from the independent investors as financial liabilities (note 16). Non-controlling interests were recognised at the proportionate share of Shandong TNM Group's net assets at the transaction date.
- \*\* 於二零二三年三月及四月，若干獨立投資者同意以現金出资方式向本公司的間接全資附屬公司山東彩客新材料注資合共人民幣229,000,000元，以換取山東彩客新材料經擴大註冊資本合計約9.84%的股權。根據就上述注資交易訂立的股東協議，各獨立投資者（山東彩客新材料集團若干員工設立的員工持股平台除外）將擁有回購權於出現股東協議所界定的任何觸發事件之時或之後隨時要求山東彩客新材料及／或戈弋先生及／或山東彩客新材料的直接控股公司支付回購價以回購其於山東彩客新材料的股權。本公司董事認為回購權導致出現向另一間實體交付現金或其他金融資產的合約責任，並將從獨立投資者收取的代價入賬為金融負債（附註16）。非控股權益按於交易日期應佔山東彩客新材料集團資產淨值比例確認。

# Unaudited Interim Condensed Consolidated Statement of Changes in Equity

## 未經審核中期簡明綜合權益變動表

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

|   |                                     | Attributable to owners of the parent<br>母公司擁有人應佔 |                 |               |                 |                        |                   |   |                     |                  |           |                           |              |
|---|-------------------------------------|--|-----------------|---------------|-----------------|------------------------|-------------------|---|---------------------|------------------|-----------|---------------------------|--------------|
|   |                                     | Share capital                                    | Treasury shares | Share premium | Capital reserve | Safety production fund | Statutory reserve | Fair value reserve of equity investments designated at FVOCI<br>指定按公允價值計量且其變動計入其他全面收益之股權投資之公允價值儲備 | Translation reserve | Retained profits | Total     | Non-controlling interests | Total equity |
|   |                                     | 股本   | 庫存股份            | 股份溢價          | 資本儲備            | 安全生產基金                 | 法定儲備              | 價值儲備  | 匯兌儲備                | 保留溢利             | 合計        | 非控股權益                     | 權益總額         |
|   |                                     | RMB'000  | RMB'000         | RMB'000       | RMB'000         | RMB'000                | RMB'000           | RMB'000   | RMB'000             | RMB'000          | RMB'000   | RMB'000                   | RMB'000      |
|   |                                     | 人民幣千元  | 人民幣千元           | 人民幣千元         | 人民幣千元           | 人民幣千元                  | 人民幣千元             | 人民幣千元   | 人民幣千元               | 人民幣千元            | 人民幣千元     | 人民幣千元                     | 人民幣千元        |
| At 1 January 2022<br>(audited)  | 於二零二二年一月一日<br>(經審核)                 | 66,269   | (5,893)         | 375,070       | (5,030)         | 65,940                 | 130,910           | (589)   | 25,533              | 1,223,280        | 1,875,490 | 15,936                    | 1,891,426    |
| Profit for the period   | 期內溢利                                | -  | -               | -             | -               | -                      | -                 | -   | -                   | 79,910           | 79,910    | 4,390                     | 84,300       |
| Other comprehensive income for the period                                       | 期內其他全面收益                            | -  | -               | -             | -               | -                      | -                 | (5,828)   | 16,497              | -                | 10,669    | -                         | 10,669       |
| Total comprehensive income for the period                                       | 期內全面收益總額                            | -  | -               | -             | -               | -                      | -                 | (5,828)   | 16,497              | 79,910           | 90,579    | 4,390                     | 94,969       |
| Repurchase of own shares  | 購回自有股份                              | -  | (2,404)         | -             | -               | -                      | -                 | -   | -                   | -                | (2,404)   | -                         | (2,404)      |
| Transfer of fair value reserve upon the disposal of equity investments at FVOCI | 出售按公允價值計量且其變動計入其他全面收益之股權投資後轉撥公允價值儲備 | -  | -               | -             | -               | -                      | -                 | (5,756)   | -                   | 5,756            | -         | -                         | -            |
| Deregistration of a subsidiary  | 註銷一間附屬公司                            | -  | -               | -             | -               | -                      | (244)             | -   | -                   | 244              | -         | -                         | -            |
| Dividend distributed to shareholders (Note 22)                                  | 分派予股東的股息<br>(附註22)                  | -  | -               | (69,388)      | -               | -                      | -                 | -   | -                   | -                | (69,388)  | -                         | (69,388)     |
| Cancellation of own shares  | 註銷自有股份                              | (323)  | 5,893           | (5,570)       | -               | -                      | -                 | -   | -                   | -                | -         | -                         | -            |
| At 30 June 2022<br>(unaudited)  | 於二零二二年六月三十日<br>(未經審核)               | 65,946   | (2,404)         | 300,112       | (5,030)         | 65,940                 | 130,666           | (12,173)  | 42,030              | 1,309,190        | 1,894,277 | 20,326                    | 1,914,603    |

# Unaudited Interim Condensed Consolidated Statement of Cash Flows

## 未經審核中期簡明綜合現金流量表

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

|   | Note | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
|---|------|--|--|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |      |  |  |
| Cash generated from operations  |      | 81,318   | 157,893  |
| Income tax paid   |      | (46,638)   | (51,254)   |
| Net cash flows from operating activities  |      | 34,680   | 106,639  |
| <b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>  |      |  |  |
| Payment for the purchase of property, plant and equipment, right-of-use assets, and intangible assets |      | (72,081)   | (62,438)   |
| Purchase of an investment accounted for financial assets at FVPL – unlisted investments               |      | –  | (47,000)   |
| Other cash flows used in investing activities   |      | (8,719)  | (4,501)  |
| Net cash flows used in investing activities   |      | (80,800)   | (113,939)  |
| <b>CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES</b>   |      |  |  |
| Proceeds from borrowings  |      | 196,366  | 138,064  |
| Repayment of borrowings   |      | (123,146)  | (163,698)  |
| Principal portion of lease liabilities  |      | (314)  | (259)  |
| Dividend paid   |      | (65,213)   | (69,388)   |
| Repurchase of own shares  |      | (1,652)  | (2,404)  |
| Cash contribution from non-controlling interests of a subsidiary                                      |      | 229,000  | –  |
| Disposal of partial interest in a subsidiary  |      | 55,000   | –  |
| Other cash flows used in financing activities   |      | (18,630)   | –  |
| Net cash flows from/(used in) financing activities  |      | 271,411  | (97,685)   |
| <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>   |      | 225,291  | (104,985)  |
| Cash and cash equivalents at beginning of period  |      | 189,069  | 180,075  |
| Effect of foreign exchange rate changes, net  |      | 483  | (1,110)  |
| <b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>   | 17   | 414,843  | 73,980   |

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 1. CORPORATE INFORMATION

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

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

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

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

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

#### 2.1 Basis of preparation

The interim condensed consolidated financial information for the six months ended 30 June 2023 has been prepared in accordance with HKAS 34 *Interim Financial Reporting*.

The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2022.

### 1. 公司資料

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

本公司為一家投資控股公司。本公司的附屬公司主要從事以下活動：

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

董事認為，本公司控制者為戈弋先生。

### 2. 編製基準及會計政策的變更

#### 2.1 編製基準

截至二零二三年六月三十日止六個月之中期簡明綜合財務資料乃根據香港會計準則第34號*中期財務報告*編製。

本中期簡明綜合財務資料不包括年度財務報表所載的全部資料及披露，且須與本集團截至二零二二年十二月三十一日之年度財務報表一同閱覽。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

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

### 2.2 Changes in accounting policies

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2022, except for the adoption of the following new and revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

|   |   |
|---|---|
| HKFRS 17  | <i>Insurance Contracts</i>  |
| Amendments to HKFRS 17                              | <i>Insurance Contracts</i>  |
| Amendment to HKFRS 17                               | <i>Initial Application of HKFRS 17 and HKFRS 9 – Comparative Information</i>            |
| Amendments to HKAS 1 and HKFRS Practice Statement 2 | <i>Disclosure of Accounting Policies</i>  |
| Amendments to HKAS 8                                | <i>Definition of Accounting Estimates</i>   |
| Amendments to HKAS 12                               | <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i> |
| Amendments to HKAS 12                               | <i>International Tax Reform – Pillar Two Model Rules</i>                                |

## 2. 編製基準及會計政策的變更(續)

### 2.2 會計政策之變更

編製中期簡明綜合財務資料所採納的會計政策與編製本集團截至二零二二年十二月三十一日之年度綜合財務報表所遵循者一致，惟為本期財務資料首次採納下列經修訂香港財務報告準則（「香港財務報告準則」）除外。

|                              |                                     |
|------------------------------|-------------------------------------|
| 香港財務報告準則第17號                 | 保險合約                                |
| 香港財務報告準則第17號之修訂              | 保險合約                                |
| 香港財務報告準則第17號之修訂              | 首次應用香港財務報告準則第17號及香港財務報告準則第9號 – 比較資料 |
| 香港會計準則第1號及香港財務報告準則實務報告第2號之修訂 | 會計政策的披露                             |
| 香港會計準則第8號之修訂                 | 會計估計的定義                             |
| 香港會計準則第12號之修訂                | 與單一交易產生的資產及負債相關的遞延稅項                |
| 香港會計準則第12號之修訂                | 國際稅務改革 – 第二支柱範本規則                   |



# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

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

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

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

- (a) Amendments to HKAS 1 require entities to disclose their material accounting policy information rather than their significant accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. Amendments to HKFRS Practice Statement 2 provide non-mandatory guidance on how to apply the concept of materiality to accounting policy disclosures. The Group has applied the amendments since 1 January 2023. The amendments did not have any impact on the Group's interim condensed consolidated financial information but are expected to affect the accounting policy disclosures in the Group's annual consolidated financial statements.
- (b) Amendments to HKAS 8 clarify the distinction between changes in accounting estimates and changes in accounting policies. Accounting estimates are defined as monetary amounts in financial statements that are subject to measurement uncertainty. The amendments also clarify how entities use measurement techniques and inputs to develop accounting estimates. The Group has applied the amendments to changes in accounting policies and changes in accounting estimates that occur on or after 1 January 2023. Since the Group's policy of determining accounting estimates aligns with the amendments, the amendments did not have any impact on the financial position or performance of the Group.

### 2. 編製基準及會計政策的變更(續)

#### 2.2 會計政策之變更(續)

適用於本集團的新訂及經修訂香港財務報告準則之性質及影響說明如下：

- (a) 香港會計準則第1號之修訂要求實體披露重要會計政策資料，而非重大會計政策。倘連同實體財務報表內其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重要。香港財務報告準則實務報告第2號之修訂就如何將重要性概念應用於會計政策披露提供非強制性指引。本集團自二零二三年一月一日起應用該等修訂。該等修訂對本集團中期簡明綜合財務資料並無任何影響，但預期會影響本集團年度綜合財務報表之會計政策披露。
- (b) 香港會計準則第8號之修訂澄清會計估計變更與會計政策變更之間的區別。會計估計的定義為存在計量不明朗因素的財務報表之貨幣金額。該等修訂亦澄清實體為作出會計估計而如何使用計量技術及輸入數據。本集團已應用該等修訂於二零二三年一月一日或之後發生的會計政策變更及會計估計變更。預期該等修訂將不會對本集團的財務報表產生任何重大影響。由於本集團釐定會計估計的政策與該等修訂一致，該等修訂對本集團的財務狀況或業績並無任何影響。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

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

### 2.2 Changes in accounting policies (continued)

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

- (c) Amendments to HKAS 12 *Deferred Tax related to Assets and Liabilities arising from a Single Transaction* narrow the scope of the initial recognition exception in HKAS 12 so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences, such as leases and decommissioning obligations. Therefore, entities are required to recognise a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability for temporary differences arising from these transactions. The Group has applied the amendments on temporary differences related to leases as at 1 January 2022. No cumulative effect was recognised as an adjustment to the balance of retained profits or other component of equity at that date. In addition, the Group has applied the amendments prospectively to transactions other than leases that occurred on or after 1 January 2022, if any.

Prior to the initial application of these amendments, the Group applied the initial recognition exception and did not recognise a deferred tax asset and a deferred tax liability for temporary differences for transactions related to leases. Upon initial application of these amendments, the Group recognised (i) a deferred tax asset for all deductible temporary differences associated with lease liabilities (provided that sufficient taxable profit is available), and (ii) a deferred tax liability for all taxable temporary differences associated with right-of-use assets as at 1 January 2022. The deferred tax asset and the deferred tax liability arising from lease contracts of the same subsidiary have been offset in the statement of financial position for presentation purposes.

## 2. 編製基準及會計政策的變更(續)

### 2.2 會計政策之變更(續)

適用於本集團的新訂及經修訂香港財務報告準則之性質及影響如下:(續)

- (c) 香港會計準則第12號之修訂與單一交易產生的資產及負債相關的遞延稅項縮窄香港會計準則第12號當中首次確認例外情況的範圍，使其不再適用於產生相同的應課稅及可扣減暫時性差異的交易，例如租賃及廢棄處置義務。因此，實體須就該等交易產生的暫時性差異確認遞延稅項資產(前提是有充足的應課稅溢利)及遞延稅項負債。本集團已應用該修訂於與於二零二二年一月一日的租賃有關的暫時性差異。概無累計影響獲確認為於該日對保留盈利或權益其他組成部分餘額的調整。此外，本集團提前應用該修訂於二零二二年一月一日或之後的租賃以外的交易(如有)。

於首次應用該等修訂前，本集團應用首次確認例外情況而並無就與租賃有關的交易的暫時性差異確認遞延稅項資產及遞延稅項負債。首次應用該等修訂後，本集團就於二零二二年一月一日(i)與租賃負債相關的所有可扣減暫時性差異確認遞延稅項資產(前提是有充足的應課稅溢利)及(ii)與使用權資產相關的所有可扣減暫時性差異確認遞延稅項負債。就呈列而言，產生自同一附屬公司的租賃合約的遞延稅項資產及遞延稅項負債已於財務狀況表抵銷。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

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

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

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

- (c) (continued)  
The adoption of amendments to HKAS 12 did not have any impact on the basic and diluted earnings per share attributable to ordinary equity holders of the parent, other comprehensive income and the interim condensed consolidated statements of cash flows for the six months ended 30 June 2023 and 2022.
- (d) Amendments to HKAS 12 *International Tax Reform – Pillar Two Model Rules* introduce a mandatory temporary exception from the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development. The amendments also introduce disclosure requirements for the affected entities to help users of the financial statements better understand the entities' exposure to Pillar Two income taxes, including the disclosure of current tax related to Pillar Two income taxes separately in the periods when Pillar Two legislation is effective and the disclosure of known or reasonably estimable information of their exposure to Pillar Two income taxes in periods in which the legislation is enacted or substantively enacted but not yet in effect. Entities are required to disclose the information relating to their exposure to Pillar Two income taxes in annual periods beginning on or after 1 January 2023, but are not required to disclose such information for any interim periods ending on or before 31 December 2023. Since the Group did not fall within the scope of the Pillar Two model rules, the amendments did not have any impact to the Group.

### 2. 編製基準及會計政策的變更(續)

#### 2.2 會計政策之變更(續)

適用於本集團的新訂及經修訂香港財務報告準則之性質及影響如下:(續)

- (c) (續)  
採納香港會計準則第12號之修訂不會對截至二零二三年及二零二二年六月三十日止六個月之母公司普通股權益擁有人應佔每股基本及攤薄盈利、其他全面收益及中期簡明綜合現金流量表造成任何影響。
- (d) 香港會計準則第12號之修訂《國際稅務改革—第二支柱範本規則》對執行由經濟合作與發展組織發佈的第二支柱範本規則而產生的遞延稅項的確認及披露引入一項強制臨時例外情況。該等修訂亦對受影響實體引入披露要求以協助財務報表的使用者更加了解實體的第二支柱所得稅風險，包括於第二支柱法例生效期間單獨披露與第二支柱所得稅相關的當期稅項，以及於法例制定或實質上制定但尚未生效期間披露其第二支柱所得稅風險的已知或可合理估計的資料。實體須於二零二三年一月一日或之後開始的年度期間披露其第二支柱所得稅風險的相關資料，但無須於截至二零二三年十二月三十一日或之前的任何中期期間披露有關資料。由於本集團不在第二支柱範本規則的範圍內，該等修訂對本集團並無任何影響。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and has three (2022: four) reportable operating segments as follows:

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

Besides the above three operating segments, the Group had another operating segment named “others” in 2022 and years before. The “others” segment comprises, principally, the Group’s environmental technology consultancy services which engages in environmental protection. With no revenue generated from this segment since 2022, the Group has ceased to report it as a separate operation segment.

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

The measurement of segment assets and liabilities is the same as that of the interim condensed consolidated statement of financial position as at 30 June 2023, excluding unallocated corporate assets and liabilities as these assets and liabilities are managed on a group basis.

### 3. 經營分部資料

出於管理之目的，本集團按其產品及服務劃分為業務單位，並有以下三個（二零二二年：四個）可呈報經營分部：

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

除上述三個經營分部外，本集團於二零二二年及過往年度亦有另一個名為「其他」的經營分部。「其他」分部主要包括本集團致力於環保業務的環保技術諮詢服務。該分部自二零二二年起並無產生收益，故本集團不再將其呈列為獨立經營分部。

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

分部資產及負債之計量與二零二三年六月三十日中期簡明綜合財務狀況表之計量者相同，惟按集團基準管理之未分配企業資產及負債除外。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 3. OPERATING SEGMENT INFORMATION

(continued)

The following tables present revenue and profit information of the Group's operating segments for the six months ended 30 June 2023 and 2022.

### 3. 經營分部資料 (續)

下表列示本集團截至二零二三年及二零二二年六月三十日止六個月之經營分部收益及溢利資料。

| Six months ended<br>30 June 2023<br>(unaudited)          | 截至二零二三年<br>六月三十日止六個月<br>(未經審核) | Battery<br>materials<br>電池材料<br>RMB'000<br>人民幣千元 | Dye and<br>agricultural<br>chemical<br>intermediates<br>染料及農業<br>化學品中間體<br>RMB'000<br>人民幣千元 | Pigment<br>intermediates<br>and<br>new materials<br>顏料中間體<br>及新材料<br>RMB'000<br>人民幣千元 | Total for<br>segments<br>分部總額<br>RMB'000<br>人民幣千元 | Corporate,<br>other unallocated<br>expenses and<br>eliminations<br>企業、其他<br>未分配開支及抵銷<br>RMB'000<br>人民幣千元 | Consolidated<br>綜合<br>RMB'000<br>人民幣千元 |
|--|--------------------------------|--|---|---|---|--|--|
| <b>Revenue</b>   | <b>收益</b>                      |  |   |   |   |  |  |
| External customers                                       | 外部客戶                           | 217,966  | 585,414   | 193,035   | 996,415   | -  | 996,415                                |
| Inter-segment  | 分部間                            | -  | 6,676   | -   | 6,676   | (6,676)  | -                                      |
| <b>Total revenue</b>                                     | <b>總收益</b>                     | <b>217,966</b>                                   | <b>592,090</b>  | <b>193,035</b>  | <b>1,003,091</b>                                  | <b>(6,676)</b>   | <b>996,415</b>                         |
| <b>Results</b>   | <b>業績</b>                      |  |   |   |   |  |  |
| Segment profit   | 分部溢利                           | (116,584)  | 152,765   | 58,026  | 94,207  | (39,488)   | 54,719                                 |
| Including:   | 包括：                            |  |   |   |   |  |  |
| Write-down of inventories to<br>net realisable value     | 存貨撇減至可變現淨值                     | (9,092)  | (6,620)   | (116)   | (15,828)  | -  | (15,828)                               |
| Impairment of trade receivables<br>and other receivables | 貿易應收款項及其他應收<br>款項減值            | (4,800)  | (1,140)   | (7)   | (5,947)   | -  | (5,947)                                |

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 3. OPERATING SEGMENT INFORMATION

(continued)

### 3. 經營分部資料 (續)

|  |            | Battery materials | Dye and agricultural chemical intermediates<br>染料及農業化學品中間體 | Pigment intermediates and new materials<br>顏料中間體及新材料 | Total for segments | Corporate, other unallocated expenses and eliminations<br>企業、其他未分配開支及抵銷 | Consolidated |
|--|------------|-------------------|--|--|--------------------|---|--------------|
| Six months ended                       | 截至二零二二年    | 電池材料              | 化學品中間體   | 及新材料   | 分部總額               | 未分配開支及抵銷  | 綜合           |
| 30 June 2022                           | 六月三十日止六個月  | RMB'000           | RMB'000  | RMB'000  | RMB'000            | RMB'000   | RMB'000      |
| (unaudited)                            | (未經審核)     | 人民幣千元             | 人民幣千元  | 人民幣千元  | 人民幣千元              | 人民幣千元   | 人民幣千元        |
| <b>Revenue</b>                         | <b>收益</b>  |                   |  |  |                    |   |              |
| External customers                     | 外部客戶       | 250,864           | 474,461  | 197,912  | 923,237            | -   | 923,237      |
| Inter-segment                          | 分部間        | -                 | 6,748  | -  | 6,748              | (6,748)   | -            |
| <b>Total revenue</b>                   | <b>總收益</b> | 250,864           | 481,209  | 197,912  | 929,985            | (6,748)   | 923,237      |
| <b>Results</b>                         | <b>業績</b>  |                   |  |  |                    |   |              |
| Segment profit                         | 分部溢利       | 54,499            | 25,861   | 44,512   | 124,872            | (17,092)  | 107,780      |
| Including:                             | 包括：        |                   |  |  |                    |   |              |
| Impairment losses on intangible assets | 無形資產減值虧損   | (7,552)           | -  | -  | (7,552)            | -   | (7,552)      |

The Group's non-current assets are substantially located in Mainland China.

本集團的非流動資產絕大部分位於中國大陸。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 3. OPERATING SEGMENT INFORMATION

(continued)

The following table presents asset and liability information of the Group's operating segments as at 30 June 2023 and 31 December 2022, respectively.

### 3. 經營分部資料 (續)

下表分別呈列本集團經營分部於二零二三年六月三十日及二零二二年十二月三十一日之資產及負債資料：

|                            |                      | Battery materials | Dye and agricultural chemical intermediates | Pigment intermediates and new materials | Total for segments | Corporate, other unallocated assets and liabilities and eliminations | Consolidated |
|----------------------------|----------------------|-------------------|---|---|--------------------|--|--------------|
|                            |                      | 電池材料              | 染料及農業化學品中間體                                 | 顏料中間體及新材料                               | 分部總額               | 企業、其他未分配開支及抵銷  | 綜合           |
|                            |                      | RMB'000           | RMB'000                                     | RMB'000                                 | RMB'000            | RMB'000  | RMB'000      |
|                            |                      | 人民幣千元             | 人民幣千元                                       | 人民幣千元                                   | 人民幣千元              | 人民幣千元  | 人民幣千元        |
| <b>Assets</b>              | <b>資產</b>            |                   |   |   |                    |  |              |
| 30 June 2023 (unaudited)   | 二零二三年六月三十日<br>(未經審核) | 1,689,971         | 1,754,528                                   | 397,410                                 | 3,841,909          | (451,417)  | 3,390,492    |
| 31 December 2022 (audited) | 二零二二年十二月三十一日 (經審核)   | 1,523,322         | 1,592,427                                   | 371,803                                 | 3,487,552          | (292,313)  | 3,195,239    |
| <b>Liabilities</b>         | <b>負債</b>            |                   |   |   |                    |  |              |
| 30 June 2023 (unaudited)   | 二零二三年六月三十日<br>(未經審核) | 1,242,777         | 619,366                                     | 88,647                                  | 1,950,790          | (639,279)  | 1,311,511    |
| 31 December 2022 (audited) | 二零二二年十二月三十一日 (經審核)   | 990,207           | 572,924                                     | 90,726                                  | 1,653,857          | (558,577)  | 1,095,280    |

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 3. OPERATING SEGMENT INFORMATION

(continued)

#### Corporate and eliminations

|  |            | For the six months ended 30 June<br>截至六月三十日止六個月            |  |
|--|------------|--|--|
|  |            | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Reconciliation of profit                 | 溢利對賬       |  |  |
| Segment profit                           | 分部溢利       | 65,652   | 124,872  |
| Realisation of intersegment transactions | 分部間交易實現    | 1,465  | 1,762  |
| Corporate and other unallocated expenses | 企業與其他未分配開支 | (12,398)   | (18,854)   |
| Profit before tax                        | 除稅前溢利      | 54,719   | 107,780  |

#### Information about major customers

For the first six months of 2023, the Group did not have any revenue from sales to a single customer which accounted for 10% or more of the Group's total revenue.

For the first six months of 2022, revenue of RMB125,209,000 was derived from sales by the dye and agricultural chemical intermediates segment to a single customer.

### 3. 經營分部資料 (續)

#### 公司及抵銷

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

| 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
|--|--|
|--|--|

#### 主要客戶資料

於二零二三年首六個月，本集團概無來自向單一客戶進行銷售的任何收益佔本集團總收益的10%或以上。

於二零二二年首六個月，人民幣125,209,000元的收益來自染料及農業化學品中間體分部對一名客戶的銷售。



# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 4. REVENUE FROM CONTRACTS WITH CUSTOMERS

An analysis of revenue is as follows:

### 4. 來自與客戶訂立之合約的收益

收益分析如下：

|                                       |                   | For the six months ended 30 June<br>截至六月三十日止六個月            |  |
|---------------------------------------|-------------------|--|--|
|                                       |                   | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Revenue from contracts with customers | 來自與客戶訂立之合約的<br>收益 |  |  |
| Sale of goods                         | 銷售貨物              | 996,415  | 923,237  |

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

#### 4. REVENUE FROM CONTRACTS WITH CUSTOMERS (continued)

Disaggregated revenue information for revenue from contracts with customers:

For the six months ended 30 June 2023

#### 4. 來自與客戶訂立之合約的收益 (續)

來自與客戶訂立之合約的收益之經分拆收益資料：

截至二零二三年六月三十日止六個月

| Segments | Types of goods                                     | 分部<br>貨物類型             | Battery materials | Dye and agricultural chemical intermediates | Pigment intermediates and new materials | Total          |
|----------|--|------------------------|-------------------|---|---|----------------|
|          |  |                        | 電池材料              | 染料及農業化學品中間體                                 | 顏料中間體及新材料                               |                |
|          |  |                        | RMB'000           | RMB'000                                     | RMB'000                                 | RMB'000        |
|          |  |                        | 人民幣千元             | 人民幣千元                                       | 人民幣千元                                   | 人民幣千元          |
|          |  |                        | (Unaudited)       | (Unaudited)                                 | (Unaudited)                             | (Unaudited)    |
|          |  |                        | (未經審核)            | (未經審核)                                      | (未經審核)                                  | (未經審核)         |
|          | Sale of goods                                      | 銷售貨物                   | 217,966           | 585,414                                     | 193,035                                 | 996,415        |
|          | <b>Total revenue from contracts with customers</b> | <b>來自與客戶訂立之合約的收益總額</b> | <b>217,966</b>    | <b>585,414</b>                              | <b>193,035</b>                          | <b>996,415</b> |
|          | <b>Geographical markets</b>                        | <b>地區市場</b>            |                   |   |   |                |
|          | Mainland China                                     | 中國大陸                   | 217,966           | 465,075                                     | 105,134                                 | 788,175        |
|          | India  | 印度                     | –                 | 5,522                                       | 62,178                                  | 67,700         |
|          | Indonesia  | 印度尼西亞                  | –                 | 33,339                                      | –                                       | 33,339         |
|          | Brazil   | 巴西                     | –                 | 24,398                                      | –                                       | 24,398         |
|          | Germany  | 德國                     | –                 | 23,014                                      | –                                       | 23,014         |
|          | Spain  | 西班牙                    | –                 | 14,680                                      | –                                       | 14,680         |
|          | Taiwan, China                                      | 中國台灣                   | –                 | 13,831                                      | 6                                       | 13,837         |
|          | Japan  | 日本                     | –                 | –   | 13,502                                  | 13,502         |
|          | United States                                      | 美國                     | –                 | –   | 10,950                                  | 10,950         |
|          | Other countries/regions                            | 其他國家/地區                | –                 | 5,555                                       | 1,265                                   | 6,820          |
|          | <b>Total revenue from contracts with customers</b> | <b>來自與客戶訂立之合約的收益總額</b> | <b>217,966</b>    | <b>585,414</b>                              | <b>193,035</b>                          | <b>996,415</b> |
|          | <b>Timing of revenue recognition</b>               | <b>收益確認時間</b>          |                   |   |   |                |
|          | Goods transferred at a point in time               | 於某個時間點轉讓之貨物            | 217,966           | 585,414                                     | 193,035                                 | 996,415        |
|          | <b>Total revenue from contracts with customers</b> | <b>來自與客戶訂立之合約的收益總額</b> | <b>217,966</b>    | <b>585,414</b>                              | <b>193,035</b>                          | <b>996,415</b> |

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 4. REVENUE FROM CONTRACTS WITH CUSTOMERS (continued)

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

For the six months ended 30 June 2022

| Segments   | Types of goods              | 分部<br>貨物類型 | Battery        | Dye and                                   | Pigment                               | Total          |
|--|-----------------------------|------------|----------------|---|---------------------------------------|----------------|
|  |                             |            | materials      | agricultural<br>chemical<br>intermediates | intermediates<br>and<br>new materials |                |
|  |                             |            | 電池材料           | 染料及農業<br>化學品中間體                           | 顏料中間體<br>及新材料                         | 合計             |
|  |                             |            | RMB'000        | RMB'000                                   | RMB'000                               | RMB'000        |
|  |                             |            | 人民幣千元          | 人民幣千元                                     | 人民幣千元                                 | 人民幣千元          |
|  |                             |            | (Unaudited)    | (Unaudited)                               | (Unaudited)                           | (Unaudited)    |
|  |                             |            | (未經審核)         | (未經審核)                                    | (未經審核)                                | (未經審核)         |
| Sale of goods                                      | 銷售貨物                        |            | 250,864        | 474,461                                   | 197,912                               | 923,237        |
| <b>Total revenue from contracts with customers</b> | <b>來自與客戶訂立之合約的<br/>收益總額</b> |            | <b>250,864</b> | <b>474,461</b>                            | <b>197,912</b>                        | <b>923,237</b> |
| <b>Geographical markets</b>                        | <b>地區市場</b>                 |            |                |   |                                       |                |
| Mainland China                                     | 中國大陸                        |            | 250,864        | 387,009                                   | 108,308                               | 746,181        |
| India  | 印度                          |            | –              | 23,755                                    | 56,763                                | 80,518         |
| United States                                      | 美國                          |            | –              | –   | 17,693                                | 17,693         |
| Spain  | 西班牙                         |            | –              | 17,358                                    | –                                     | 17,358         |
| Brazil   | 巴西                          |            | –              | 14,825                                    | –                                     | 14,825         |
| Japan  | 日本                          |            | –              | –   | 14,673                                | 14,673         |
| Taiwan, China                                      | 中國台灣                        |            | –              | 12,604                                    | –                                     | 12,604         |
| Germany  | 德國                          |            | –              | 10,664                                    | –                                     | 10,664         |
| Other countries/regions                            | 其他國家/地區                     |            | –              | 8,246                                     | 475                                   | 8,721          |
| <b>Total revenue from contracts with customers</b> | <b>來自與客戶訂立之合約的<br/>收益總額</b> |            | <b>250,864</b> | <b>474,461</b>                            | <b>197,912</b>                        | <b>923,237</b> |
| <b>Timing of revenue recognition</b>               | <b>收益確認時間</b>               |            |                |   |                                       |                |
| Goods transferred at a point in time               | 於某個時間點轉讓之貨物                 |            | 250,864        | 474,461                                   | 197,912                               | 923,237        |
| <b>Total revenue from contracts with customers</b> | <b>來自與客戶訂立之合約的<br/>收益總額</b> |            | <b>250,864</b> | <b>474,461</b>                            | <b>197,912</b>                        | <b>923,237</b> |

### 4. 來自與客戶訂立之合約的收益 (續)

來自與客戶訂立之合約的收益之經分拆收益資料：(續)

截至二零二二年六月三十日止六個月

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 5. FINANCE COSTS

An analysis of finance costs is as follows:

### 5. 財務成本

財務成本分析如下：

|                                       |            | For the six months ended 30 June<br>截至六月三十日止六個月            |  |
|---------------------------------------|------------|--|--|
|                                       |            | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Interest on bank and other borrowings | 銀行及其他借款的利息 | 9,729  | 9,114  |
| Other finance costs                   | 其他財務成本     | 376  | 770  |
| Less: Interest expenses capitalised   | 減：資本化利息開支  | —  | (2,985)  |
|                                       |            | <b>10,105</b>  | 6,899  |

No interest expenses was capitalised for the six months ended 30 June 2023 (the weighted average interest rate of capitalization for the six months ended 30 June 2022: 5.14%).

截至二零二三年六月三十日止六個月並無資本化利息開支(截至二零二二年六月三十日止六個月的資本化加權平均利率：5.14%)。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 6. PROFIT BEFORE TAX

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

### 6. 除稅前溢利

本集團的除稅前溢利乃經扣除／(計入)以下各項得出：

|  |                                  | For the six months ended 30 June<br>截至六月三十日止六個月            |  |
|--|----------------------------------|--|--|
|  |                                  | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Cost of inventories sold                                   | 已售存貨的成本                          | 820,177  | 660,897  |
| Depreciation of property, plant and equipment              | 物業、廠房及設備折舊                       | 74,013   | 53,329   |
| Research and development costs                             | 研發成本                             | 23,660   | 8,823  |
| Depreciation of right-of-use assets                        | 使用權資產折舊                          | 1,895  | 1,570  |
| Amortisation of intangible assets                          | 無形資產攤銷                           | 610  | 1,184  |
| Lease payment not in the measurement of lease liabilities  | 不計入租賃負債計量的租賃付款                   | 309  | 428  |
| Auditors' remuneration                                     | 核數師薪酬                            | 550  | 1,050  |
| Wages, salaries and welfare                                | 工資、薪金及福利                         | 77,110   | 70,578   |
| Pension and other social insurances                        | 退休金及其他社會保險                       | 21,579   | 17,824   |
| Exchange losses, net                                       | 匯兌虧損淨額                           | 6,771  | 11,666   |
| Impairment losses on intangible assets                     | 無形資產減值虧損                         | -  | 7,552  |
| Loss on disposal of items of property, plant and equipment | 出售物業、廠房及設備項目的虧損                  | 1,241  | 415  |
| Impairment of trade receivables and other receivables      | 貿易應收款項及其他應收款項減值                  | 5,947  | -  |
| Write-down of inventories to net realisable value*         | 存貨撇減至可變現淨值*                      | 15,828   | -  |
| Fair value loss, net:<br>Financial assets at FVPL          | 公允價值虧損淨額：<br>按公允價值計量且其變動計損益之金融資產 | 2,111  | 7,331  |

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

\* 存貨撇減計入上述已售存貨的成本。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 7. INCOME TAX EXPENSE

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

### 7. 所得稅開支

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

|  |           | For the six months ended 30 June<br>截至六月三十日止六個月            |  |
|--|-----------|--|--|
|  |           | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Income taxes                           | 所得稅       |  |  |
| Current income tax expense             | 當期所得稅開支   | 47,414   | 23,385   |
| Deferred income tax expense            | 遞延所得稅開支   | (35,665)   | 95   |
| Total income tax charge for the period | 期內所得稅開支總額 | 11,749   | 23,480   |

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

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

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

### 8. 母公司普通股權益擁有人應佔每股盈利

母公司普通股權益擁有人應佔每股基本盈利乃基於以下數據計算：

|   |                          | For the six months ended 30 June<br>截至六月三十日止六個月 |  |
|---|--------------------------|---|--|
|   |                          | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)          | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核) |
| Earnings:   | 盈利：                      |   |  |
| Profit for the period attributable to ordinary equity holders of the parent (RMB'000)                         | 母公司普通股權益擁有人應佔期內溢利(人民幣千元) | 32,853  | 79,910                                 |
| Number of shares:   | 股份數目：                    |   |  |
| Weighted average number of ordinary shares for the purpose of the basic earnings per share calculation ('000) | 用於計算每股基本盈利的普通股加權平均數(千股)  | 1,015,066                                       | 1,020,691                              |
| Earnings per share  | 每股盈利                     |   |  |
| Basic and diluted (RMB)   | 基本及攤薄(人民幣元)              | 0.03  | 0.08                                   |

The Group did not have any dilutive potential ordinary shares during the six months ended 30 June 2023 and 2022.

本集團於截至二零二三年及二零二二年六月三十日止六個月內並無任何攤薄潛在普通股。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group acquired property, plant and equipment with an aggregate cost of RMB58,057,000 (six months ended 30 June 2022: RMB172,030,000).

Assets with a net book value of RMB2,312,000 were disposed of by the Group during the six months ended 30 June 2023 (six months ended 30 June 2022: RMB1,441,000), resulting in a net loss on disposal of RMB1,241,000 (six months ended 30 June 2022: net loss of RMB415,000).

### 10. EQUITY INVESTMENTS DESIGNATED AT FVOCI

Equity investments designated at FVOCI:  
Unquoted equity investments

Total

指定按公允價值計量且其變動計入其他全面收益之股權投資：  
無報價股權投資

合計

### 9. 物業、廠房及設備

截至二零二三年六月三十日止六個月，本集團以總成本人民幣58,057,000元（截至二零二二年六月三十日止六個月：人民幣172,030,000元）購買物業、廠房及設備。

截至二零二三年六月三十日止六個月，本集團處置賬面淨值人民幣2,312,000元（截至二零二二年六月三十日止六個月：人民幣1,441,000元）之資產，產生處置之淨虧損為人民幣1,241,000元（截至二零二二年六月三十日止六個月：淨虧損人民幣415,000元）。

### 10. 指定按公允價值計量且其變動計入其他全面收益之股權投資

|  |  | 30 June<br>2023<br>二零二三年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|--|--|--|---|
| Equity investments designated at FVOCI:<br>Unquoted equity investments | 指定按公允價值計量且其變動計入其他全面收益之股權投資：<br>無報價股權投資 | <b>26,221</b>  | 30,855  |
| Total  | 合計                                     | <b>26,221</b>  | 30,855  |

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

During the six months ended 30 June 2023, the Group recognised a loss of RMB4,634,000 in other comprehensive income in relation to the fair value change of equity investments designated at FVOCI (six months ended 30 June 2022: a loss of RMB5,828,000).

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

截至二零二三年六月三十日止六個月，本集團就有關指定按公允價值計量且其變動計入其他全面收益之股權投資公允價值變動於其他全面收益確認虧損人民幣4,634,000元（截至二零二二年六月三十日止六個月：虧損人民幣5,828,000元）。



# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 11. INVENTORIES

During the six months ended 30 June 2023, the Group wrote down RMB15,828,000 (six months ended 30 June 2022: Nil) of inventories to their net realisable value.

### 12. TRADE RECEIVABLES

|                      |        |
|----------------------|--------|
| Trade receivables    | 貿易應收款項 |
| Impairment provision | 減值撥備   |

### 11. 存貨

截至二零二三年六月三十日止六個月，本集團撇減存貨人民幣15,828,000元（截至二零二二年六月三十日止六個月：無）至可變現淨值。

### 12. 貿易應收款項

|  |  | 30 June<br>2023<br>二零二三年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|--|--|--|---|
|  |  | <b>313,044</b>   | 241,443   |
|  |  | <b>(8,870)</b>   | (7,704)   |
|  |  | <b>304,174</b>   | 233,739   |

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

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

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

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

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 12. TRADE RECEIVABLES (continued)

The Group has pledged trade receivables of approximately RMB39,734,000 to secure a bank loan of the Group (31 December 2022: approximately RMB36,972,000).

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

### 12. 貿易應收款項(續)

本集團已質押約人民幣39,734,000元的貿易應收款項以獲取本集團的銀行貸款(二零二二年十二月三十一日:約人民幣36,972,000元)。

於各報告期末的貿易應收款項的賬齡分析(基於發票日期並經扣除虧損撥備)如下:

|                      |         | <b>30 June<br/>2023<br/>二零二三年<br/>六月三十日<br/>RMB'000<br/>人民幣千元<br/>(Unaudited)<br/>(未經審核)</b> | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|----------------------|---------|--|---|
| Within 1 month       | 一個月內    | <b>217,548</b>   | 163,099   |
| 1 month to 2 months  | 一個月至兩個月 | <b>43,826</b>  | 33,379  |
| 2 months to 3 months | 兩個月至三個月 | <b>20,225</b>  | 7,391   |
| 3 months to 4 months | 三個月至四個月 | <b>13,608</b>  | 16,147  |
| Over 4 months        | 四個月以上   | <b>8,967</b>   | 13,723  |
|                      |         | <b>304,174</b>   | 233,739   |

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 12. TRADE RECEIVABLES (continued)

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

|                                     |             | <b>30 June<br/>2023<br/>二零二三年<br/>六月三十日<br/>RMB'000<br/>人民幣千元<br/>(Unaudited)<br/>(未經審核)</b> | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|-------------------------------------|-------------|--|---|
| At 1 January                        | 於一月一日       | <b>7,704</b>   | 6,294   |
| Impairment provided                 | 已計提減值       | <b>1,167</b>   | 1,410   |
| Amount written off as uncollectible | 已撇銷為不能收回之款項 | <b>(1)</b>   | -   |
|                                     |             | <b>8,870</b>   | 7,704   |

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

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

### 12. 貿易應收款項(續)

貿易應收款項減值虧損撥備的變動如下：

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

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

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 13. FINANCIAL ASSETS AT FVPL

### 13. 按公允價值計量且其變動計入損益之金融資產

|   |                             | Notes | 30 June<br>2023<br>二零二三年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|---|-----------------------------|-------|--|---|
| Financial assets at FVPL – current:     | 按公允價值計量且其變動計入損益之金融資產 – 流動：  |       |  |   |
| Listed equity investments               | 上市股權投資                      | (i)   | 5,900  | 4,621   |
| Financial assets at FVPL – non-current: | 按公允價值計量且其變動計入損益之金融資產 – 非流動： |       |  |   |
| Unlisted investments                    | 非上市投資                       | (ii)  | 29,952   | 37,119  |
|   |                             |       | <b>35,852</b>  | 41,740  |

Notes:

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

附註：

- (i) 上市股權投資被分類為按公允價值計量且其變動計入損益之金融資產，原因是其為持作買賣的有報價股權投資。
- (ii) 非上市投資為對私募股權基金股份收益權的一項投資。本公司董事將其視為現金流量不只是支付本金及利息的投資，並入賬為按公允價值計量且其變動計入損益之金融資產。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 14. TRADE AND BILLS PAYABLES

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

|                      |         | <b>30 June<br/>2023<br/>二零二三年<br/>六月三十日<br/>RMB'000<br/>人民幣千元<br/>(Unaudited)<br/>(未經審核)</b> | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|----------------------|---------|--|---|
| Within 1 month       | 一個月內    | <b>160,643</b>   | 255,671   |
| 1 month to 2 months  | 一個月至兩個月 | <b>97,385</b>  | 44,232  |
| 2 months to 3 months | 兩個月至三個月 | <b>30,919</b>  | 22,527  |
| Over 3 months        | 三個月以上   | <b>123,438</b>   | 61,654  |
|                      |         | <b>412,385</b>   | 384,084   |

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

### 14. 貿易應付款項及應付票據

於各報告期末貿易應付款項及應付票據之賬齡分析(根據發票日期計算)載列如下:

貿易應付款項為不計息，並通常於30日至90日內結算。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

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

### 15. 計息銀行及其他借款

|  |                  | 30 June 2023<br>二零二三年六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |                 |                  | 31 December 2022<br>二零二二年十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |                 |                  |
|--|------------------|---|-----------------|------------------|--|-----------------|------------------|
|  |                  | Effective interest rate (%)<br>實際利率 (%)                                 | Maturity<br>到期日 | RMB'000<br>人民幣千元 | Effective interest rate (%)<br>實際利率 (%)                                    | Maturity<br>到期日 | RMB'000<br>人民幣千元 |
| <b>Short-term</b>  | <b>短期</b>        |   |                 |                  |  |                 |                  |
| Bank loans – secured   | 銀行貸款 – 有抵押       | 3.50-5.15   | 2023-2024       | 234,094          | 3.20-6.80  | 2023            | 196,568          |
| Bank loans – unsecured                                       | 銀行貸款 – 無抵押       | 4.20-5.80   | 2023-2024       | 54,387           | 4.50-5.80  | 2023            | 50,526           |
|  |                  |   |                 | <b>288,481</b>   |  |                 | <b>247,094</b>   |
| <b>Long-term</b>   | <b>長期</b>        |   |                 |                  |  |                 |                  |
| Bank loans – secured   | 銀行貸款 – 有抵押       | 5.00  | 2025            | 9,500            | 5.00   | 2025            | 10,000           |
| Bank loans – unsecured                                       | 銀行貸款 – 無抵押       | 5.00  | 2023-2025       | 4,655            | 5.00-7.20  | 2023-2025       | 4,900            |
| Other borrowings – secured                                   | 其他借款 – 有抵押       | 7.65-9.22   | 2023-2026       | 49,502           | 8.32-9.22  | 2023-2025       | 38,586           |
|  |                  |   |                 | <b>63,657</b>    |  |                 | <b>53,486</b>    |
| Less: Current portion of long-term bank and other borrowings | 減：長期銀行及其他借款的即期部分 |   |                 | <b>(25,816)</b>  |  |                 | <b>(14,693)</b>  |
| Interest-bearing bank and other borrowings – non-current     | 計息銀行及其他借款 – 非即期  |   |                 | <b>37,841</b>    |  |                 | <b>38,793</b>    |
| <b>Total bank and other borrowings</b>                       | <b>銀行及其他借款總額</b> |   |                 | <b>352,138</b>   |  |                 | <b>300,580</b>   |
| <b>Analysed into:</b>  | <b>分析如下：</b>     |   |                 |                  |  |                 |                  |
| Bank loans repayable:  | 須於以下時間償還的銀行貸款：   |   |                 |                  |  |                 |                  |
| Within one year  | 一年內              |   |                 | <b>289,971</b>   |  |                 | 247,584          |
| In the second year   | 第二年              |   |                 | <b>1,490</b>     |  |                 | 10,490           |
| In the third to fifth years, inclusive                       | 第三年至第五年(包括首尾兩年)  |   |                 | <b>11,175</b>    |  |                 | 3,920            |
|  |                  |   |                 | <b>302,636</b>   |  |                 | <b>261,994</b>   |
| Other borrowings repayable:                                  | 須於以下時間償還的其他借款：   |   |                 |                  |  |                 |                  |
| Within one year  | 一年內              |   |                 | <b>24,326</b>    |  |                 | 14,203           |
| In the second year   | 第二年              |   |                 | <b>12,221</b>    |  |                 | 15,288           |
| In the third to fifth years, inclusive                       | 第三年至第五年(包括首尾兩年)  |   |                 | <b>12,955</b>    |  |                 | 9,095            |
|  |                  |   |                 | <b>49,502</b>    |  |                 | <b>38,586</b>    |
| <b>Total bank and other borrowings</b>                       | <b>銀行及其他借款總額</b> |   |                 | <b>352,138</b>   |  |                 | <b>300,580</b>   |

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

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

- (a) Certain of the Group's property, plant and equipment, right-of-use assets, and trade receivables with aggregate net carrying amounts of approximately RMB186,573,000 (31 December 2022: approximately RMB70,799,000) were pledged to secure bank and other borrowings as well as banking facilities granted to the Group.
- (b) All the outstanding interest-bearing bank and other borrowings are denominated in RMB.

### 16. OTHER NON-CURRENT LIABILITIES

Considerations received from independent investors in subsidiaries 已收附屬公司獨立投資者的代價

As disclosed in the notes to Unaudited Interim Condensed Consolidated Statement of Changes in Equity, considerations received from independent investors for disposal/deemed disposal of the equity interests in two subsidiaries of the Group with repurchase rights given to these independent investors were accounted for and disclosed as non-current financial liabilities.

### 15. 計息銀行及其他借款(續)

- (a) 本集團總賬面淨值約人民幣186,573,000元(二零二二年十二月三十一日:約人民幣70,799,000元)的若干物業、廠房及設備、使用權資產及貿易應收款項已予以抵質押,以取得授予本集團的銀行及其他借款以及銀行授信。
- (b) 所有未償還的計息銀行及其他借款以人民幣計值。

### 16. 其他非流動負債

| 30 June<br>2023<br>二零二三年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|--|---|
| <b>284,000</b>   | -   |

如未經審核中期簡明綜合權益變動表附註所披露,就出售事項/視作出售本集團兩間附屬公司股權已收獨立投資者之代價連同給予該等獨立投資者之回購權以非流動金融負債列賬並披露。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 17. CASH AND CASH EQUIVALENTS

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

### 17. 現金及現金等價物

未經審核中期簡明綜合現金流量表中現金及現金等價物組成部分如下：

|                                 |          | 30 June<br>2023<br>二零二三年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 30 June<br>2022<br>二零二二年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
|---------------------------------|----------|--|--|
| Cash and bank balances          | 現金及銀行結餘  | 471,953  | 74,166   |
| Less: Restricted cash           | 減：受限現金   | (57,110)   | (186)  |
| Cash and cash equivalents       | 現金及現金等價物 | 414,843  | 73,980   |
| Denominated in RMB              | 以人民幣計值   | 354,571  | 54,750   |
| Denominated in other currencies | 以其他貨幣計值  | 60,272   | 19,230   |
| Cash and cash equivalents       | 現金及現金等價物 | 414,843  | 73,980   |

*Note:*

As at 30 June 2023, restricted cash mainly represented deposits held for issuing bills payable.

*附註：*

於二零二三年六月三十日，受限現金主要為發行應付票據而持有的保證金存款。



# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

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

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

##### *Fair value hierarchy*

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

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

At 30 June 2023 and 31 December 2022, the financial instruments of the Group carried at fair value were equity investments designated at FVOCI, financial assets at FVPL and notes receivable. These instruments fall into Level 1, Level 2 and Level 3 of the fair value hierarchy described above.

### 18. 金融工具之公允價值及公允價值等級

#### (a) 按公允價值計量的金融資產 公允價值等級

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

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

於二零二三年六月三十日及二零二二年十二月三十一日，本集團按公允價值列賬之金融工具為指定按公允價值計量且其變動計入其他全面收益之股權投資、按公允價值計量且其變動計入損益之金融資產及應收票據。該等工具列入上述公允價值等級之第一層級、第二層級及第三層級。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

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

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

##### Fair value hierarchy (continued)

|   |                               | Fair value measurements as at 30 June 2023 categorised into<br>於二零二三年六月三十日之公允價值計量分類為 |             |             |              |
|---|-------------------------------|--|-------------|-------------|--------------|
|   |                               | Quoted prices  |             | Significant | Significant  |
|   |                               | in active  | markets for | observable  | unobservable |
|   |                               | identical assets   | inputs      | inputs      | inputs       |
|   |                               | (Level 1)  | (Level 2)   | (Level 2)   | (Level 3)    |
|   |                               | 相同資產   | 重大          | 重大          | 重大           |
|   |                               | 於活躍市場  | 可觀察         | 不可觀察        | 不可觀察         |
|   |                               | 之報價  | 輸入數據        | 輸入數據        | 輸入數據         |
|   |                               | (第一層級)   | (第二層級)      | (第三層級)      | (第三層級)       |
|   |                               | RMB'000  | RMB'000     | RMB'000     | RMB'000      |
|   |                               | 人民幣千元  | 人民幣千元       | 人民幣千元       | 人民幣千元        |
|   |                               | (Unaudited)  | (Unaudited) | (Unaudited) | (Unaudited)  |
|   |                               | (未經審核)   | (未經審核)      | (未經審核)      | (未經審核)       |
| Financial assets:                               | 金融資產：                         |  |             |             |              |
| Notes receivable                                | 應收票據                          | (i) 89,941   | -           | 89,941      | -            |
| Financial assets at FVPL – current              | 按公允價值計量且其變動計入損益之金融資產－流動       | (ii) 5,900   | 5,900       | -           | -            |
| Financial assets at FVPL – non-current          | 按公允價值計量且其變動計入損益之金融資產－非流動      | (iii) 29,952   | -           | -           | 29,952       |
| Unquoted equity investments designated at FVOCI | 指定按公允價值計量且其變動計入其他全面收益之無報價股權投資 | (iv) 26,221  | -           | -           | 26,221       |
|   |                               | 152,014  | 5,900       | 89,941      | 56,173       |

### 18. 金融工具之公允價值及公允價值等級 (續)

#### (a) 按公允價值計量的金融資產 (續)

##### 公允價值等級 (續)

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

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

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

##### Fair value hierarchy (continued)

|   |                               | Fair value measurements as at 31 December 2022 categorised into<br>於二零二二年十二月三十一日之公允價值計量分類為 |   |   |  |
|---|-------------------------------|--|---|---|--|
|   |                               | Quoted prices  |   |   |  |
|   |                               | Fair value at<br>31 December<br>2022<br>於<br>二零二二年<br>十二月三十一日<br>之公允價值                     | in active<br>markets for<br>identical assets<br>(Level 1)<br>相同資產<br>於活躍市場<br>之報價<br>(第一層級) | Significant<br>observable<br>inputs<br>(Level 2)<br>重大<br>可觀察<br>輸入數據<br>(第二層級) | Significant<br>unobservable<br>inputs<br>(Level 3)<br>重大<br>不可觀察<br>輸入數據<br>(第三層級) |
| Notes<br>附註                                     |                               | RMB'000<br>人民幣千元<br>(Audited)<br>(經審核)   | RMB'000<br>人民幣千元<br>(Audited)<br>(經審核)  | RMB'000<br>人民幣千元<br>(Audited)<br>(經審核)  | RMB'000<br>人民幣千元<br>(Audited)<br>(經審核)   |
| Financial assets:                               | 金融資產：                         |  |   |   |  |
| Notes receivable                                | 應收票據                          | (i) 79,873   | -   | 79,873  | -  |
| Financial assets at FVPL – current              | 按公允價值計量且其變動計入損益之金融資產－流動       | (ii) 4,621   | 4,621   | -   | -  |
| Financial assets at FVPL – non-current          | 按公允價值計量且其變動計入損益之金融資產－非流動      | (iii) 37,119   | -   | -   | 37,119   |
| Unquoted equity investments designated at FVOCI | 指定按公允價值計量且其變動計入其他全面收益之無報價股權投資 | (iv) 30,855  | -   | -   | 30,855   |
|   |                               | 152,468  | 4,621   | 79,873  | 67,974   |

### 18. 金融工具之公允價值及公允價值等級 (續)

#### (a) 按公允價值計量的金融資產 (續)

##### 公允價值等級 (續)

Fair value measurements as at 31 December 2022 categorised into  
於二零二二年十二月三十一日之公允價值計量分類為

Quoted prices

| Fair value at<br>31 December<br>2022<br>於<br>二零二二年<br>十二月三十一日<br>之公允價值 | in active<br>markets for<br>identical assets<br>(Level 1)<br>相同資產<br>於活躍市場<br>之報價<br>(第一層級) | Significant<br>observable<br>inputs<br>(Level 2)<br>重大<br>可觀察<br>輸入數據<br>(第二層級) | Significant<br>unobservable<br>inputs<br>(Level 3)<br>重大<br>不可觀察<br>輸入數據<br>(第三層級) |
|--|---|---|--|
| RMB'000<br>人民幣千元<br>(Audited)<br>(經審核)                                 | RMB'000<br>人民幣千元<br>(Audited)<br>(經審核)  | RMB'000<br>人民幣千元<br>(Audited)<br>(經審核)  | RMB'000<br>人民幣千元<br>(Audited)<br>(經審核)   |
| (i) 79,873   | -   | 79,873  | -  |
| (ii) 4,621   | 4,621   | -   | -  |
| (iii) 37,119   | -   | -   | 37,119   |
| (iv) 30,855  | -   | -   | 30,855   |
| 152,468  | 4,621   | 79,873  | 67,974   |

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

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

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

##### *Fair value hierarchy (continued)*

Notes:

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

### 18. 金融工具之公允價值及公允價值等級 (續)

#### (a) 按公允價值計量的金融資產 (續)

##### *公允價值等級 (續)*

附註：

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

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

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

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

##### Fair value hierarchy (continued)

Notes: (continued)

(iii) (continued)

### 18. 金融工具之公允價值及公允價值等級 (續)

#### (a) 按公允價值計量的金融資產 (續)

##### 公允價值等級 (續)

附註：(續)

(iii) (續)

|  | Valuation technique | Significant unobservable input     | Range | Sensitivity of fair value to the input  |
|--|---------------------|------------------------------------|-------|---|
|  | 估值方法                | 重大不可觀察輸入數據範圍                       | 範圍    | 公允價值對輸入數據的敏感度   |
| Financial assets at FVPL – non-current | Valuation multiples | Median P/S                         | 12.7  | 10% increase/decrease in multiple would result in increase/decrease in fair value by RMB3,299,000 |
| 按公允價值計量且其變動計入損益之金融資產 – 非流動             | 估值倍數                | 中位市銷倍數                             |       | 倍數增加/減少10%將導致公允價值增加/減少人民幣3,299,000元   |
|  |                     | Discount for lack of marketability | 23%   | 10% increase/decrease in multiple would result in decrease/increase in fair value by RMB988,000   |
|  |                     | 缺乏市場流通性折讓                          |       | 倍數增加/減少10%將導致公允價值減少/增加人民幣988,000元   |

(iv) The Group estimated the fair value of unquoted equity investments designated at FVOCI using different techniques based on each investment's features:

The fair value of the unquoted equity investments in a real estate fund designated at FVOCI, was estimated based on net assets of the underlying projects of the fund, given that the underlying projects were still under early-stage development.

(iv) 本集團根據各項投資之特點使用不同方法估計指定按公允價值計量且其變動計入其他全面收益之無報價股權投資之公允價值：

鑑於相關項目仍處於早期開發階段，本集團根據基金的相關項目的淨資產估計指定按公允價值計量且其變動計入其他全面收益之房地產基金無報價股權投資之公允價值。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

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

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

##### Fair value hierarchy (continued)

Notes: (continued)

(iv) (continued)

The fair values of another two unquoted equity investments have been estimated using market-based valuation technique based on assumptions that are not supported by observable market prices or rates. The valuation requires the directors to determine comparable public companies (peers) based on industry, size, leverage and strategy, and calculates an appropriate price multiple, such as price to sales ("P/S") multiple, for each comparable company identified.

### 18. 金融工具之公允價值及公允價值等級 (續)

#### (a) 按公允價值計量的金融資產 (續)

##### 公允價值等級 (續)

附註：(續)

(iv) (續)

其餘兩項無報價股權投資之公允價值，已根據並非由可觀察市場價格或利率支持之假設，並通過基於市場的估值技術估計。估值要求董事根據產業、規模、槓桿及策略決定可資比較上市公司（同業者）並計算出一個合適的價格倍數，如所識別各可資比較公司的市銷倍數，以供各可資比較公司識別。

|   | Valuation technique | Significant unobservable input     | Range     | Sensitivity of fair value to the input  |
|---|---------------------|------------------------------------|-----------|---|
|   | 估值方法                | 重大不可觀察輸入數據                         | 範圍        | 公允價值對輸入數據的敏感度   |
| Unquoted equity investments designated at FVOCI | Valuation multiples | Median P/S                         | 10.8, 2.1 | 10% increase/decrease in multiple would result in increase/decrease in fair value by RMB321,000 |
| 指定按公允價值計量且其變動計入其他全面收益之無報價股權投資                   | 估值倍數                | 中位市銷倍數                             |           | 倍數增加/減少10%將導致公允價值增加/減少人民幣321,000元   |
|   |                     | Discount for lack of marketability | 44%, 38%  | 10% increase/decrease in multiple would result in decrease/increase in fair value by RMB220,000 |
|   |                     | 缺乏市場流通性折讓                          |           | 倍數增加/減少10%將導致公允價值減少/增加人民幣220,000元   |

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

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

The discount for lack of marketability represents the amounts of premiums and discounts determined by the Group that market participants would take into account when pricing the investments.

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

### 18. 金融工具之公允價值及公允價值等級 (續)

缺乏市場流通性折讓指本集團釐定的溢價及折讓金額，市場參與者在對投資進行定價時將其納入考慮。

#### (b) 公允價值獲披露之負債

|   |               | Fair value measurements using<br>基於以下數據的公允價值計量            |  |  |   |
|---|---------------|---|--|--|---|
|   |               | Quoted prices   |  |  |   |
|   |               | in active<br>markets for<br>identical assets<br>(Level 1) | Significant<br>observable<br>inputs<br>(Level 2) | Significant<br>unobservable<br>inputs<br>(Level 3) |   |
| Fair value at<br>30 June 2023<br>於二零二三年<br>六月三十日<br>之公允價值 |               | 相同資產於<br>活躍市場之報價<br>(第一層級)                                | 重大可觀察<br>輸入數據<br>(第二層級)                          | 重大不可觀察<br>輸入數據<br>(第三層級)                           |   |
| RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核)                 |               | RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核)                 | RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核)        | RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核)          | RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Financial liabilities:                                    | 金融負債：         |   |  |  |   |
| Interest-bearing bank and other borrowings – non-current  | 計息銀行及其他借款－非流動 | 37,571  | –  | 37,571   | –   |
| Other non-current liabilities                             | 其他非流動負債       | 319,024   | –  | 319,024  | –   |
|   |               | 356,595   | –  | 356,595  | –   |

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

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

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

| Fair value at 31 December 2022  | Fair value measurements using<br>基於以下數據的公允價值計量                             |   |  |
|---|--|---|--|
|   | Quoted prices<br>in active<br>markets for<br>identical assets<br>(Level 1) | Significant<br>observable<br>inputs<br>(Level 2)                  | Significant<br>unobservable<br>inputs<br>(Level 3)                 |
| 於二零二二年<br>十二月三十一日<br>之公允價值<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核)                | 相同資產於<br>活躍市場之報價<br>(第一層級)<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核)       | 重大可觀察<br>輸入數據<br>(第二層級)<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) | 重大不可觀察<br>輸入數據<br>(第三層級)<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
| Financial liabilities:<br>Interest-bearing bank and other<br>borrowings-non-current | 金融負債：<br>計息銀行及其<br>他借款—非<br>流動   | 39,602  | –  |
|   |  | 39,602  | –  |

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

The carrying amounts of the Group's financial instruments carried at amortised cost were not materially different from their fair values as at 30 June 2023 and 31 December 2022.

### 19. CONTINGENT LIABILITIES

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

### 18. 金融工具之公允價值及公允價值等級 (續)

#### (b) 公允價值獲披露之負債 (續)

| Fair value at 31 December 2022  | Fair value measurements using<br>基於以下數據的公允價值計量                             |   |  |
|---|--|---|--|
|   | Quoted prices<br>in active<br>markets for<br>identical assets<br>(Level 1) | Significant<br>observable<br>inputs<br>(Level 2)                  | Significant<br>unobservable<br>inputs<br>(Level 3)                 |
| 於二零二二年<br>十二月三十一日<br>之公允價值<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核)                | 相同資產於<br>活躍市場之報價<br>(第一層級)<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核)       | 重大可觀察<br>輸入數據<br>(第二層級)<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) | 重大不可觀察<br>輸入數據<br>(第三層級)<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
| Financial liabilities:<br>Interest-bearing bank and other<br>borrowings-non-current | 金融負債：<br>計息銀行及其<br>他借款—非<br>流動   | 39,602  | –  |
|   |  | 39,602  | –  |

#### (c) 以非公允價值計量之金融資產及負債之公允價值

於二零二三年六月三十日及二零二二年十二月三十一日，本集團以攤餘成本列賬的金融工具賬面值與其公允價值無重大差異。

### 19. 或然負債

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



# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 20. COMMITMENTS

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

|                                   |           | <b>30 June<br/>2023</b><br>二零二三年<br>六月三十日<br><b>RMB'000</b><br>人民幣千元<br><b>(Unaudited)</b><br>(未經審核) | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|-----------------------------------|-----------|--|---|
| Contracted, but not provided for: | 已訂約但並未撥備： |  |   |
| Plant and machinery               | 廠房及機器     | <b>33,077</b>  | 93,098  |

### 21. RELATED PARTY TRANSACTIONS

The following table provides the total amounts of transactions that have been entered into with related parties during the six months ended 30 June 2023 and 2022:

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

|  |                | <b>2023</b><br>二零二三年<br><b>RMB'000</b><br>人民幣千元<br><b>(Unaudited)</b><br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
|--|----------------|---|--|
| Purchases of products and services:              | 購買產品及服務：       |   |  |
| Cangzhou Aomu Agricultural Development Co., Ltd. | 滄州澳牧農業發展有限公司   | <b>418</b>  | 216  |
| Dezhou Wugu Food Technology Co., Ltd.            | 德州五谷食尚食品科技有限公司 | <b>234</b>  | 196  |
| Cangzhou Wugu Food Technology Co., Ltd.          | 滄州五谷食尚食品科技有限公司 | <b>76</b>   | 28   |

### 20. 承擔

本集團於報告期末的資本承擔載列如下：

### 21. 關聯方交易

截至二零二三年及二零二二年六月三十日止六個月，本集團與關聯方之交易總額如下：

#### (a) 與關聯方之交易：

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

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 21. RELATED PARTY TRANSACTIONS (continued)

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

Notes:

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

The related party transactions above also constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules.

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

|  |              |
|--|--------------|
| Trade payables:                                  | 貿易應付款項：      |
| Cangzhou Aomu Agricultural Development Co., Ltd. | 滄州澳牧農業發展有限公司 |

### 21. 關聯方交易 (續)

#### (a) 與關聯方之交易：(續)

附註：

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

上述關聯方交易亦構成上市規則第14A章所界定的關連交易或持續關連交易。

#### (b) 未結清的關聯方結餘：

|  | 30 June<br>2023<br>二零二三年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|--|--|---|
| Trade payables: Cangzhou Aomu Agricultural Development Co., Ltd. | 88   | 200   |

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 21. RELATED PARTY TRANSACTIONS (continued)

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

|   |              | For the six months ended 30 June<br>截至六月三十日止六個月            |  |
|---|--------------|--|--|
|   |              | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Compensation paid to key management personnel | 向主要管理人員支付的酬金 | 2,393  | 1,956  |

### 22. DIVIDENDS

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

|  |  | 30 June<br>2023<br>二零二三年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 30 June<br>2022<br>二零二二年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
|--|--|--|--|
| 2022 final dividend declared and paid during the period, RMB0.059 per ordinary share (six months ended 30 June 2022: RMB0.068) | 期內宣派及派付二零二二年末期股息每股普通股人民幣0.059元(截至二零二二年六月三十日止六個月：人民幣0.068元) | 59,900   | 69,388   |

(b) On 18 August 2023, the Board declared an interim dividend of RMB0.029 per ordinary share (the "Interim Dividend") (six months ended 30 June 2022: RMB0.036 per ordinary share), amounting to total of approximately RMB29,443,000 (six months ended 30 June 2022: RMB36,689,000). The total amount of the Interim Dividend was calculated based on the issued and fully paid shares of the Company as at 30 June 2023. If taken the subsequent cancellation after 30 June 2023 of 2,664,000 shares into consideration, the total amount of the Interim Dividend amounted to approximately RMB29,365,000.

### 21. 關聯方交易(續)

#### (c) 本集團主要管理人員的酬金：

|   |              | For the six months ended 30 June<br>截至六月三十日止六個月            |  |
|---|--------------|--|--|
|   |              | 2023<br>二零二三年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Compensation paid to key management personnel | 向主要管理人員支付的酬金 | 2,393  | 1,956  |

### 22. 股息

#### (a) 中期已宣派並支付本公司權益股東的股息如下：

|  |  | 30 June<br>2023<br>二零二三年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 30 June<br>2022<br>二零二二年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
|--|--|--|--|
| 2022 final dividend declared and paid during the period, RMB0.059 per ordinary share (six months ended 30 June 2022: RMB0.068) | 期內宣派及派付二零二二年末期股息每股普通股人民幣0.059元(截至二零二二年六月三十日止六個月：人民幣0.068元) | 59,900   | 69,388   |

(b) 於二零二三年八月十八日，董事會宣派中期股息每股普通股人民幣0.029元(「中期股息」)(截至二零二二年六月三十日止六個月：每股普通股人民幣0.036元)，共計約為人民幣29,443,000元(截至二零二二年六月三十日止六個月：人民幣36,689,000元)。中期股息總額乃根據本公司於二零二三年六月三十日的已發行繳足股份計算得出。倘計及二零二三年六月三十日之後隨後註銷的2,664,000股股份，中期股息總額約為人民幣29,365,000元。

# Notes to Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

30 June 2023  
二零二三年六月三十日

### 23. EVENTS AFTER THE REPORTING PERIOD

On 18 August 2023, the Board declared an interim dividend for the six months ended 30 June 2023 as set out in note 22.

### 24. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

The interim condensed consolidated financial information of the Group for the six months ended 30 June 2023 was authorised for issue in accordance with a resolution of the Board on 18 August 2023.

### 23. 報告期後事項

於二零二三年八月十八日，董事會宣派附註22所載截至二零二三年六月三十日止六個月的中期股息。

### 24. 批准中期財務資料

本集團截至二零二三年六月三十日止六個月的中期簡明綜合財務資料已於二零二三年八月十八日根據一項董事會決議案授權刊發。

# Definitions

## 釋義

|  |            |   |
|--|------------|---|
| “Articles of Association”<br>「組織章程細則」  | means<br>指 | the articles of association of our Company (as amended from time to time)<br>本公司組織章程細則（經不時修訂）   |
| “Audit Committee”<br>「審核委員會」   | means<br>指 | audit committee of the Board<br>董事會審核委員會  |
| “Battery Materials”<br>「電池材料」  | means<br>指 | iron phosphate, carbon nanotube paste and other battery material products<br>磷酸鐵、碳納米管漿料等其他電池材料產品  |
| “Board”<br>「董事會」   | means<br>指 | the board of Directors<br>董事會   |
| “BPDA”<br>「BPDA」   | means<br>指 | 3,3', 4,4' -biphenyltetracarboxylic dianhydride, which is used as a monomer that produces new material polyimides<br>聯苯四甲酸二酐，用作生產新材料聚酰亞胺的單體   |
| “Cavalli”<br>「Cavalli」   | means<br>指 | Cavalli Enterprises Inc., a company incorporated in the British Virgin Islands with limited liability on 11 March 2011, wholly-owned by Mr. GE Yi, one of our substantial Shareholders<br>Cavalli Enterprises Inc.，於二零一一年三月十一日在英屬處女群島註冊成立的有限公司，由戈弋先生全資擁有，為我們的主要股東之一 |
| “Company”, “our”, “our Company”, “we”, “us” or “Tsaker New Energy”<br>「本公司」或「我們」或「彩客新能源」 | means<br>指 | Tsaker New Energy Tech Co., Limited, a company incorporated in the Cayman Islands with limited liability on 29 October 2014<br>彩客新能源科技有限公司，一家於二零一四年十月二十九日在開曼群島註冊成立的有限公司   |
| “Corporate Governance Code”<br>「《企業管治守則》」  | means<br>指 | the Corporate Governance Code as set out in Appendix 14 to the Listing Rules<br>《上市規則》附錄十四所載之《企業管治守則》   |
| “DIPS”<br>「DIPS」   | means<br>指 | diisopropyl succinate, which is used for the production of DPP pigments and plastic<br>丁二酸二異丙酯，用於生產DPP顏料及塑膠   |
| “Director(s)”<br>「董事」  | means<br>指 | the director(s) of our Company<br>本公司董事   |

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

## Definitions

### 釋義

|                                      |       |  |
|--------------------------------------|-------|--|
| “MNT”                                | means | 3-nitrotoluene or meta-nitrotoluene, which is used as agricultural chemical intermediates, pharmaceutical intermediates, and dye and pigment intermediates   |
| 「MNT」                                | 指     | 3-硝基甲苯或間硝基甲苯，用作農業化學品中間體、醫藥中間體及染料及顏料中間體   |
| “Model Code”                         | means | the “Model Code for Securities Transactions by Directors of Listed Issuers” as set out in Appendix 10 to the Listing Rules   |
| 「標準守則」                               | 指     | 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」  |
| “mononitrotoluene”                   | means | PNT, ONT and MNT   |
| 「一硝基甲苯」                              | 指     | PNT、ONT及MNT  |
| “Mr. GE Yi” or “Mr. GE”              | means | GE Yi (戈弋), one of our substantial Shareholders, an executive Director, our Chairman and Chief Executive Officer   |
| 「戈弋先生」或「戈先生」                         | 指     | 戈弋，我們的主要股東之一、執行董事、主席兼行政總裁  |
| “Ms. QI Lin”                         | means | QI Lin (綦琳), one of our substantial Shareholders and the spouse of Mr. GE Yi   |
| 「綦琳女士」                               | 指     | 綦琳，我們的主要股東之一，戈弋先生的配偶   |
| “ONT”                                | means | 2-nitrotoluene or ortho-nitrotoluene, which is used as the raw materials for intermediates for agricultural chemicals, in particular herbicides, pharmaceutical intermediates, dye and pigment intermediates, etc.                         |
| 「ONT」                                | 指     | 2-硝基甲苯或鄰硝基甲苯，用作農業化學品中間體的原材料，尤其是除草劑、醫藥中間體、染料及顏料中間體等   |
| “OT”                                 | means | ortho-toluidine, a downstream product of ONT, which is primarily applied as an intermediate for agricultural chemicals, especially herbicides  |
| 「OT」                                 | 指     | 鄰甲苯胺，ONT的下游產品，主要用作農業化學品（尤其是除草劑）的中間體  |
| “PNT”                                | means | 4-nitrotoluene or para-nitrotoluene, which is used as the raw materials for dye intermediates and pigment intermediates, including DSD Acid  |
| 「PNT」                                | 指     | 4-硝基甲苯或對硝基甲苯，用作染料中間體及顏料中間體的原材料，包括DSD酸  |
| “PRC” or “China” or “Mainland China” | means | the People’s Republic of China, and, for the purpose of this report, excluding Hong Kong Special Administrative Region of the PRC, Macau Special Administrative Region of the PRC and Taiwan Region of the PRC, unless otherwise indicated |
| 「中國」或「中國大陸」                          | 指     | 中華人民共和國，除非文義另有所指，及就本報告而言，不包括中國香港特別行政區、中國澳門特別行政區及中國台灣地區   |

|                                     |            |  |
|-------------------------------------|------------|--|
| “Review Period”<br>「回顧期」            | means<br>指 | the six months ended 30 June 2023<br>截至二零二三年六月三十日止六個月  |
| “RMB” or “Renminbi”<br>「人民幣」        | means<br>指 | Renminbi, the lawful currency of the PRC<br>中國法定貨幣人民幣  |
| “SFO”<br>「《證券及期貨條例》」                | means<br>指 | the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong)<br>香港證券及期貨條例（香港法例第571章）   |
| “SGD”<br>「新加坡元」                     | means<br>指 | Singapore Dollar, the lawful currency of Singapore<br>新加坡法定貨幣新加坡元  |
| “Shandong TNM”<br>「山東彩客新材料」         | means<br>指 | Shandong Tsaker New Materials Co., Ltd.* (山東彩客新材料有限公司), a company established under the laws of the PRC on 20 May 2014, changed from an indirect wholly-owned subsidiary of the Company to an indirect non-wholly owned subsidiary of the Company during the Review Period, formerly known as Tsaker Chemical (Dongying) Co., Ltd.* (彩客化學(東營)有限公司), primarily engaging in the production and sales of battery material products<br>山東彩客新材料有限公司，於二零一四年五月二十日根據中國法律成立的公司，於回顧期內由本公司的間接全資附屬公司變更為本公司間接非全資附屬公司，前稱為彩客化學(東營)有限公司，主要從事電池材料產品的生產及銷售 |
| “Shandong TNM Group”<br>「山東彩客新材料集團」 | means<br>指 | Shandong TNM and its subsidiary(ies)<br>山東彩客新材料及其附屬公司  |
| “Share(s)”<br>「股份」                  | means<br>指 | the share(s) of the Company<br>本公司之股份  |
| “Shareholder(s)”<br>「股東」            | means<br>指 | the shareholder(s) of the Company<br>本公司股東   |
| “Stock Exchange”<br>「聯交所」           | means<br>指 | The Stock Exchange of Hong Kong Limited<br>香港聯合交易所有限公司   |
| “tonnes”<br>「噸」                     | means<br>指 | metric tonnes<br>公噸  |



## Definitions

### 釋義

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

\* 僅供識別

\* For identification purpose only



**TSAKER**

Color the World

TSAKER NEW ENERGY TECH CO., LIMITED

彩客新能源科技有限公司