

東江集團(控股)有限公司 TK GROUP (HOLDINGS) LIMITED

(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 : 2283



2022
INTERIM
REPORT
中期報告

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Li Pui Leung (*Chairman*)
Mr. Yung Kin Cheung Michael (*Chief Executive Officer*)
Mr. Lee Leung Yiu
Mr. Cheung Fong Wa

Independent Non-executive Directors

Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

COMMITTEES OF THE BOARD

Audit Committee

Mr. Tsang Wah Kwong (*Chairman*)
Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung

Remuneration Committee

Dr. Chung Chi Ping Roy (*Chairman*)
Mr. Yung Kin Cheung Michael
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

Nomination Committee

Mr. Li Pui Leung (*Chairman*)
Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

AUTHORISED REPRESENTATIVES

Mr. Yung Kin Cheung Michael
Mr. Cheung Fong Wa

董事會

執行董事

李沛良先生(*主席*)
翁建翔先生(*行政總裁*)
李良耀先生
張芳華先生

獨立非執行董事

鍾志平博士
梁蘊莊女士
曾華光先生

董事會委員會

審核委員會

曾華光先生(*主席*)
鍾志平博士
梁蘊莊女士

薪酬委員會

鍾志平博士(*主席*)
翁建翔先生
梁蘊莊女士
曾華光先生

提名委員會

李沛良先生(*主席*)
鍾志平博士
梁蘊莊女士
曾華光先生

授權代表

翁建翔先生
張芳華先生

Corporate Information (Continued) 公司資料(續)

COMPANY SECRETARY

Mr. Cheung Fong Wa

AUDITOR

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor
Hong Kong

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
DBS Bank (Hong Kong) Limited
China CITIC Bank Corporation Limited
Hua Xia Bank Co., Limited
China Construction Bank Corporation
The Bank of East Asia, Limited

REGISTERED OFFICE

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

HEADQUARTERS IN PRC

TK Technology Park
Tangjia Community
Fenghuang Sub-district Office
Guangming District
Shenzhen, the PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Workshop No.19, 9th Floor, Block B
Hi-Tech Industrial Centre
No. 491-501 Castle Peak Road
Tsuen Wan, New Territories, Hong Kong

公司秘書

張芳華先生

核數師

羅兵咸永道會計師事務所
執業會計師
註冊公眾利益實體核數師
香港

主要往來銀行

香港上海滙豐銀行有限公司
星展銀行(香港)有限公司
中信銀行股份有限公司
華夏銀行股份有限公司
中國建設銀行股份有限公司
東亞銀行有限公司

註冊辦事處

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

中國總部

中國深圳
光明區
鳳凰辦事處
塘家社區
東江科技工業園

香港主要營業地點

香港新界荃灣
青山道491-501號
嘉力工業中心
B座9樓19號



Corporate Information (Continued) 公司資料(續)

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

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

SHARE LISTING

The Stock Exchange of Hong Kong Limited
(Stock code: 2283)

COMPANY WEBSITE

<http://www.tkmold.com>

股份過戶登記總處

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

香港股份過戶登記處

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

股份上市

香港聯合交易所有限公司
(股份代號：2283)

公司網址

<http://www.tkmold.com>

FINANCIAL HIGHLIGHTS

財務摘要

Six months ended 30 June

截至6月30日止六個月

2022

2021

Results and financial performances	業績及財務表現		
Results	業績		
Revenue (HK\$'000)	收入(千港元)	969,182	1,020,829
Profit attributable to owners of the Company (HK\$'000)	本公司擁有人應佔溢利(千港元)	58,452	115,191
Basic earnings per share (HK cents)	每股基本盈利(港仙)	7.0	13.9
Proposed interim dividend per share (HK cents)	建議每股中期股息(港仙)	2.8	5.4
Gross profit margin	毛利率	18.7%	23.7%
Net profit margin	淨利率	6.0%	11.3%
Return on equity (Note 1)	股本回報率(附註1)	3.8%	7.9%
Return on assets (Note 2)	資產回報率(附註2)	2.2%	4.4%
Inventory turnover days (Note 3)	存貨周轉天數(附註3)	123	119
Trade receivable turnover days (Note 4)	貿易應收款項周轉天數(附註4)	63	56
Trade payable turnover days (Note 5)	貿易應付款項周轉天數(附註5)	66	76

30 June

31 December

2022

2021

2022年

2021年

6月30日

12月31日

Financial position	財務狀況		
Net current assets (HK\$'000)	流動資產淨值(千港元)	1,060,327	1,162,975
Current ratio (Note 6)	流動比率(附註6)	219.7%	220.7%
Quick ratio (Note 7)	速動比率(附註7)	160.0%	169.2%
Gearing ratio (Note 8)	資產負債比率(附註8)	19.7%	20.9%
Net gearing ratio (Note 9)	淨資產負債比率(附註9)	0%	0%

Financial Highlights (Continued)

財務摘要(續)

Notes:

- (1) Return on equity ratio is calculated by dividing profit after tax by total equity as at period end and multiplying the resulting value by 100%.
- (2) Return on assets ratio is calculated by dividing profit after tax by total assets as at period end and multiplying the resulting value by 100%.
- (3) Inventory turnover days are calculated based on the average balance of inventories divided by the cost of sales for the relevant period and multiplied by 180 days.
- (4) Trade receivable turnover days are calculated based on the average trade receivables divided by the revenue for the relevant period and multiplied by 180 days.
- (5) Trade payable turnover days are calculated based on the average trade payables divided by the cost of sales for the relevant period and multiplied by 180 days.
- (6) Current ratio is calculated by dividing current assets by current liabilities and multiplying the resulting value by 100%.
- (7) Quick ratio is calculated by dividing current assets less inventories by current liabilities and multiplying the resulting value by 100%.
- (8) Gearing ratio is calculated by dividing total borrowings by total equity and multiplying the resulting value by 100%.
- (9) Net gearing ratio is calculated by dividing net borrowings (total borrowings net-off cash and pledged bank deposits) by total equity and multiplying the resulting value by 100%. Net gearing ratio was zero as net cash of the Company as at 30 June 2022 and 31 December 2021 was HK\$751,176,000 and HK\$864,067,000 respectively.

附註：

- (1) 股本回報率按除稅後溢利除以期末權益總額再將所得值乘以100%計算。
- (2) 資產回報率按除稅後溢利除以期末資產總額再將所得值乘以100%計算。
- (3) 存貨周轉天數乃按存貨平均結餘除以有關期間的銷售成本再乘以180天計算。
- (4) 貿易應收款項周轉天數乃按平均貿易應收款項除以有關期間的收入再乘以180天計算。
- (5) 貿易應付款項周轉天數乃按平均貿易應付款項除以有關期間的銷售成本再乘以180天計算。
- (6) 流動比率按流動資產除以流動負債再將所得值乘以100%計算。
- (7) 速動比率按流動資產減去存貨除以流動負債再將所得值乘以100%計算。
- (8) 資產負債比率按借貸總額除以權益總額再將所得值乘以100%計算。
- (9) 淨資產負債比率按借貸淨額(借貸總額減現金及已抵押銀行存款)除以權益總額再將所得值乘以100%計算。於2022年6月30日及2021年12月31日本公司的現金淨額分別為751,176,000港元及864,067,000港元，所以淨資產負債比率為零。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The board of directors (the “Board”) of TK Group (Holdings) Limited (the “Company”) is pleased to present the consolidated interim results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2022 (the “Period”).

BUSINESS REVIEW

During the first half of 2022, as the global economic recovery was dragged down amid the spread of new COVID-19 variants and as a result of the international situation such as Sino-US relations, Russia-Ukraine war and the global inflation expectations, the orders from customers suffered a heavy setback, which, together with continued disruptions in normal production schedule resulting from the shortage of semiconductors, affected the performance results of the Group. In the first half of 2022, the Group’s revenue was HK\$969.2 million (first half of 2021: HK\$1,020.8 million), representing a decrease of 5.1% as compared to the same period last year. In particular, revenue from mold fabrication business decreased by 32.4% due to the disruption in the automobile supply chain, while revenue from plastic components manufacturing business recorded an increase of 10.2%, which was attributable to the effective customer diversification strategy and the long-term stable relationships with customers. In terms of the downstream industries, during the Period, the segments such as mobile phones and wearable devices, medical and health care and commercial telecommunications equipment remained stable, and the smart home and electronic atomizers segments also performed well.

東江集團(控股)有限公司(「本公司」)董事會(「董事會」)欣然提呈本公司及其附屬公司(統稱「本集團」)截至2022年6月30日止六個月(「本期間」)的合併中期業績。

業務回顧

2022年上半年，新型變種病毒疫情蔓延、國際形勢包括中美關係及俄烏戰事，以及全球通脹預期拖累全球經濟復甦步伐，嚴重影響客戶訂單量，加上半導體短缺情況持續窒礙正常生產計劃，本集團的業績表現亦受到拖累。2022年上半年，本集團收入為969.2百萬港元(2021年上半年：1,020.8百萬港元)，較去年同期下降5.1%，其中，模具製作業務受汽車供應鏈受阻影響下跌32.4%，注塑組件製作業務則錄得10.2%增長。注塑業務的增長有賴於有效的客戶多元化策略與長期穩定的客戶關係，下遊行業手機及可穿戴設備、醫療及個人護理、商業通訊設備板塊於本期間維持穩定，智能家居及電子霧化器板塊更有亮眼表現。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Revenue Analysed by Downstream Industries 收入按下游行業分析

Industry	行業	Six months ended 30 June 截至6月30日止六個月				Change 變動	
		2022		2021		HK\$ million 百萬港元	%
		HK\$ million 百萬港元	%	HK\$ million 百萬港元	%		
Mobile phones and wearable devices	手機及可穿戴設備	285.3	29.4	279.8	27.4	5.5	2.0
Medical and health care	醫療及個人護理	190.8	19.7	188.7	18.5	2.1	1.1
Smart home	智能家居	150.4	15.5	120.0	11.8	30.4	25.3
Automobiles	汽車	133.7	13.8	245.2	24.0	-111.5	-45.5
Commercial telecommunications equipment	商業通訊設備	89.8	9.3	79.0	7.7	10.8	13.7
Electronic atomizers	電子霧化器	53.2	5.5	33.8	3.3	19.4	57.4
Others	其他	66.0	6.8	74.3	7.3	-8.3	-11.2
		969.2	100.0	1,020.8	100.0	-51.6	-5.1

Over the past two years, the overall supply chain was hindered by the recurrence of the pandemic on a global scale, resulting in the unsolved shortage of semiconductors. Consequently, the major automobile manufacturers and electronic product manufacturers cut their production volume. In the first half of the 2022, Russia's official military action against Ukraine triggered global market turmoil with the surging price of energy and bulk commodity, which further pushed up the production cost and global inflation. Under the economic fluctuations and high inflation expectations, consumer electronics customers shifted to a more conservative stance with frequent adjustments to their orders and delivery. Accordingly, the Group had to adjust its normal production schedule, which in turn affected its production efficiency and gross profit margin. During the Period, the Group's gross profit decreased by 25.3% to HK\$180.9 million (first half of 2021: HK\$242.3 million), and gross profit margin decreased by 5.0 percentage points to 18.7% (first half of 2021: 23.7%) as compared with the corresponding period of last year.

During the Period, the Group recorded a profit attributable to owners of the Company of HK\$58.5 million (first half of 2021: HK\$115.2 million), decreasing by approximately 49.3% over the same period last year. Net profit margin decreased by 5.3 percentage points to 6.0% (first half of 2021: 11.3%). Basic earnings per share was HK7.0 cents (first half of 2021: HK13.9 cents), decreasing by 49.6% over the same period last year.

近兩年全球疫情肆虐影響整體供應鏈，導致半導體短缺問題未能解決，各大汽車製造商及電子產品商因而減少產量。2022年上半年，俄羅斯正式對烏克蘭展開軍事行動後，引發全球市場動盪，令能源和大宗商品價格迅速攀升，使得生產成本持續走高，進一步推高全球通脹。經濟波動加上高通脹預期令電子消費品客戶轉趨保守，客戶頻繁調動訂單及貨期，本集團需相應調整正常的生產編排，進而影響本集團的生產效益及毛利率。本期間，本集團毛利較去年同期下降25.3%至180.9百萬港元(2021年上半年：242.3百萬港元)，毛利率較去年同期下降5.0個百分點至18.7%(2021年上半年：23.7%)。

本期間，本集團錄得本公司擁有人應佔溢利為58.5百萬港元(2021年上半年：115.2百萬港元)，較去年同期減少約49.3%。淨利率下降5.3個百分點至6.0%(2021年上半年：11.3%)，每股基本盈利為7.0港仙(2021年上半年：13.9港仙)，較去年同期下降49.6%。

Management Discussion and Analysis (Continued) 管理層討論及分析(續)

In the first half of 2022, the Group's inventory turnover days increased by 4 days from the corresponding period of 2021 to 123 days, and its trade receivable turnover days increased by 7 days from the corresponding period of 2021 to 63 days due to the impact of unsmooth logistics and the adjustment of customers' delivery cycle. Facing challenges such as the recurring pandemic and rising material costs, the Group strictly managed its capital and maintained its net cash at a high level of HK\$751.2 million (30 June 2021: HK\$662.3 million), representing an increase of 13.4% over the same period last year. Relying on the steady cash flows, the Group can flexibly respond to changes in the challenging market environment. As at 30 June 2022, the Group's sales orders on hand amounted to HK\$1,002.3 million, representing a decrease of 5.9% as compared with HK\$1,065.0 million as at 30 June 2021.

BUSINESS SEGMENT ANALYSIS

Mold Fabrication Business

For the first half of 2022, revenue of the mold fabrication business from external customers amounted to approximately HK\$247.2 million, representing a decrease of approximately 32.4% when compared to approximately HK\$365.5 million in the same period last year, and accounting for approximately 25.5% of the Group's total revenue.

The Group has production lines for ultra-large standard molds and high-precision molds. The major products of the Group's ultra-large standard molds are automobiles components. Its clients mainly include first-tier component suppliers who manufacture automobile components for renowned automobile brands in Europe, such as Mercedes-Benz, BMW and Volkswagen. High-precision molds production lines mainly produce high-precision molds with multicavity and efficiency, covering the markets of high-end consumer electronic products such as smart home, mobile phones and wearable devices, medical and health care. The Group continues to focus on expert-level molding technology research and is committed to providing customers with high quality and cost-effective design solutions. In addition to developing external customers, the Group also cooperates with the downstream plastic components manufacturing business to provide customers with premium one-stop services.

受物流不順的影響與客戶的交貨週期調整，2022年上半年存貨周轉天數較2021年同期增加4天至123天，本集團貿易應收款項周轉天數較2021年同期上升7天至63天。面對反覆不定的疫情及物價成本上漲等挑戰，本集團資金管理嚴謹，現金淨額保持在高水平達751.2百萬港元(2021年6月30日：662.3百萬港元)，較去年同期上升13.4%。依託穩健的現金流，本集團可靈活應對充滿挑戰的市場環境變化。於2022年6月30日，本集團在手銷售訂單達1,002.3百萬港元，相較2021年6月30日的1,065.0百萬港元，減少5.9%。

業務分部分析

模具製作業務

2022年上半年，模具製作業務來自外界客戶的收入約為247.2百萬港元，較去年同期約365.5百萬港元減少約32.4%，佔本集團總收入約25.5%。

本集團設有超大型標準模具生產線及精密模具生產線，超大型標準模具產品以汽車零部件為主，客戶主要為歐洲汽車品牌如奔馳、寶馬、大眾生產汽車零部件的一級部件供應商。精密模具生產線主要以生產多型腔及高效精密模具為主，市場涵蓋智能家居、手機及可穿戴設備等高端消費電子、醫療及個人護理等行業。本集團仍然專注於專家級別的模具工藝技術鑽研，致力於向客戶提供高品質及具成本效益的設計方案。業務除開拓外部客戶外，與下游注塑組件製造業務相配合，為客戶提供優質的一站式服務。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

In the past two years, the pandemic recurrence and the production stoppage for the pandemic prevention and control led to frequent disruptions to the global supply chain. Coupled with the supply pressure from the Russia-Ukraine war on semiconductor raw materials and required gases such as krypton and neon, the semiconductor chip shortage crisis peaked in the second quarter of 2022 and continued to seriously impact the automobile industry. In light of factors such as the short supply in the semiconductor market and the component shortage, the production targets of automobile manufacturers had to be lowered, which in turn affected the Group's standard mold orders and increased the idle time of production equipment during the Period. Taking the above into consideration, together with the pressure from the depreciation of the Euro currency, gross profit margin for mold fabrication segment for the Period decreased by 7.0 percentage points to 22.6% as compared to the corresponding period last year. Facing the increasingly competitive market environment, the Group is striving to improve the profit margin of standard molds by reducing costs and increasing efficiency. Meanwhile, the Group has actively developed new customers and projects for high-precision molds, spared no effort to develop medical, consumer electronics and packaging industries and acquire top customers in related industries. The Group is constantly improving the precision of its high-precision molds and its premium technology and the quality has been accredited by customers in Mainland China. The Group will continue to pursue the provision of higher-quality molds and design solutions to maintain its leading position in the industry.

Plastic Components Manufacturing Business

The hindered economic growth by the developmental changes of the pandemic brought by COVID-19 variants and various levels of control measures implemented in different places, the intensified inflation and the rising commodity prices triggered by Russia-Ukraine war had led to the significant drop of the consumer confidence index since the second quarter of 2022, leading to a market expectation of further decline in consumer demand. The Group's plastic injection business is mainly involving consumer electronics. As our customers delayed or adjusted their production and shipment plans according to the latest market condition, the rapid revenue growth momentum early this year slowed down. The revenue of the plastic components manufacturing business segment was approximately HK\$722.0 million (first half of 2021: HK\$655.3 million), representing a year-on-year increase of 10.2%, accounting for approximately 74.5% of the Group's total revenue.

過去兩年，疫情反覆和防控停產等因素連番衝擊全球供應鏈，加上俄烏戰爭對半導體原材料和所需的氪和氖等氣體形成供應壓力，2022年第二季度的半導體晶片短缺危機達到高峰，繼續嚴重衝擊汽車產業。考量到半導體市場供不應求以及零組件短缺等因素，汽車製造廠的生產目標被迫下調，因而影響對本集團標準模具的訂單需求，並導致本期間生產設備閒置時間增加，加上歐元貶值壓力，模具製作分部毛利率同比下降7.0個百分點至22.6%。在市場競爭環境日益激烈的情況下，本集團正通過降本增效，提升標準模具的利潤空間，同時，積極開發精密模具的新客戶及新項目，深耕醫療、消費電子及包裝行業，開拓相關行業頂端客戶群。本集團正不斷提升精密模具的精密度，優良的技術質量備受內地客戶歡迎和追捧。本集團將繼續追求提供更高品質的模具及設計解決方案，保持本集團在業內的領先地位。

注塑組件製造業務

新型變種病毒疫情的變化及各地不同程度的管控抑制經濟發展，疊加不斷升溫的通脹、俄烏戰事導致物價上漲，從2022年第二季度起消費者信心指數大幅下降，市場預期消費需求將進一步受限。本集團注塑業務以電子消費品為主，客戶因最新市況，延遲或調整其生產及出貨計劃，年初的高速增長勢頭暫緩。注塑組件製造業務部的收入約為722.0百萬港元(2021年上半年：655.3百萬港元)，較去年同期上升10.2%，佔本集團總收入約74.5%。

Management Discussion and Analysis (Continued) 管理層討論及分析(續)

Revenues of the mobile phones and wearable devices, and medical and personal health care segments maintained stable, with an increase of 2.0% and 1.1% respectively over the same period last year. During the Period, the Group saw growing demand from the wireless headsets brand customer and the smartphone protective cases brand customer, partly attributable to the innovative product solutions adopting silicone. The Group has developed several new domestic and overseas customers in the medical category, efficiently offsetting the temporarily reduced orders from the personal health care brand customer owing to insufficient semiconductor supply. The Group believes that, in the long run, the medical and personal care products become the necessities and the shortage of semiconductors is temporary, and the future orders will grow steadily with the Group's efforts to continue developing the business.

Despite ongoing supply chain disruptions, sluggish economic recovery and inflation, the European and American consumers' demand for emerging smart home devices unabated. The Group focuses on serving the two leading global brands customers. During the Period, such customers have placed adequate orders for mass production for a number of products, which resulted in a 25.3% year-on-year increase in the revenue of the smart home segment. Thanks to the long-term and steady partnership with the client of commercial telecommunications equipment, the Group remained as its main supplier after its business transformation. The commercial telecommunications equipment segment recorded a year-on-year increase of 13.7% in revenue, with satisfactory sales performance of new products. In addition, the overseas e-cigarette market is booming. The Group mainly serves overseas brand customers with its technique that is recognized by customers, therefore sustaining its business development with a year-on-year increase of 57.4% in revenue in the electronic atomizers segment.

For the first half of 2022, the gross profit margin of the plastic components manufacturing business decreased to 17.3% (the first half of 2021: 20.5%), which was mainly attributable to a decline in production efficiency due to the production re-scheduling resulted from frequent order adjustments by customers, as well as the more proactive business strategies taken by the Group to increase investment in self-funded molds. The Group expects that the shortage of semiconductors will ease in the second half of the year, which will increase the stability of orders, and in turn the gross profit margin is expected to improve accordingly, thereby achieving long-term sustainable development of the plastic injection business.

手機及可穿戴設備、醫療及個人護理板塊收入維持穩定，較去年同期分別增加2.0%及1.1%，本期間內無線耳機品牌客戶及智能手機保護殼之品牌客戶產品需求保持增長，其中融合了矽膠的創新產品方案應記一功。本集團新開發多個海內外的醫療類別客戶，有效補足個人護理品牌客戶因半導體供給不足而短期減少的產品訂單。長遠而言，醫療及個人護理產品屬於剛性需求，半導體短缺只屬短期問題，在本集團持續開發相關業務下，後續訂單將會保持穩定增長。

儘管供應鏈持續受阻、經濟復甦緩慢及通貨膨脹等因素存在，歐美消費者對新興的智能家居設備的需求不減，本集團專注服務全球兩大行業龍頭品牌客戶，該等客戶於本期間有多款產品量產，訂單飽滿，令智能家居板塊收入較去年同比上升25.3%。得益於與商業通訊設備客戶長期穩健的合作關係，本集團依然是客戶轉型後的主要供應商，該板塊收入較去年同期上升13.7%，新產品銷售成績不俗。除此之外，海外電子煙市場正蓬勃發展，本集團主要服務海外品牌客戶，技術受客戶認可，業務持續發展，電子霧化器板塊收入較去年同比上升57.4%。

2022年上半年，注塑組件製造業務毛利率下降至17.3%（2021年上半年：20.5%），主要因為客戶頻繁調動訂單，生產編排調整導致生產效益下降，加上本集團採取更積極的業務策略，增加自費模具投入。本集團預期下半年半導體短缺問題將緩解，訂單穩定性將有所提高，毛利率有望隨之改善，實現注塑板塊業務長期可持續的發展。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FINANCIAL REVIEW

Revenue

Revenue for the first half of 2022 was approximately HK\$969.2 million, representing a decrease of approximately HK\$51.6 million or 5.1% as compared with the revenue of approximately HK\$1,020.8 million for the corresponding period in 2021. In particular, revenue from mold fabrication business decreased by 32.4% due to the disruption in automobile supply chain, while revenue from plastic components manufacturing business recorded an increase of 10.2%, which was attributable to the effective customer diversification strategy and the long-term, stable relationships with customers. In terms of the downstream industries, during the Period, the segments such as mobile phones and wearable devices, medical and personal care and commercial telecommunications equipment maintained stable growth, and the smart home and electronic atomizers segments also performed well.

Gross Profit

Gross profit for the first half of 2022 was approximately HK\$180.9 million, representing a decrease of approximately HK\$61.4 million or 25.3% as compared with the gross profit of approximately HK\$242.3 million for the corresponding period in 2021. The gross profit margin was 18.7%, representing a decrease of 5.0 percentage points from 23.7% for the corresponding period of last year. Such decrease was mainly attributable to the fact that economic fluctuations and high inflationary expectation made consumer electronics customers take conservative attitudes and frequently adjusted their orders and schedules, which forced the Group to adjust its normal production schedule accordingly, and in turn affected the production efficiency and gross profit margin of the Group.

財務回顧

收入

2022年上半年收入約為969.2百萬港元，較2021年同期的收入約1,020.8百萬港元減少約51.6百萬港元或5.1%。其中，模具製作業務受汽車供應鏈受阻影響下跌32.4%，注塑組件製作業務則錄得10.2%增長。注塑業務的增長有賴於有效的客戶多元化策略與長期穩定的客戶關係，下游行業手機及可穿戴設備、醫療及個人護理、商業通訊設備板塊於本期間維持穩定增長，智能家居及電子霧化器板塊更有亮眼表現。

毛利

2022年上半年毛利約為180.9百萬港元，較2021年同期的毛利約242.3百萬港元減少約61.4百萬港元或25.3%。毛利率為18.7%，較去年同期的23.7%下降5.0個百分點，主要由於經濟波動加上高通脹預期令電子消費品客戶轉趨保守，客戶頻繁調動訂單及貨期，本集團需相應調整正常的生產編排，進而影響本集團的生產效益及毛利率。

Management Discussion and Analysis (Continued) 管理層討論及分析(續)

Gross profit margin for mold fabrication segment for the first half of 2022 was 22.6%, decreasing by 7.0 percentage points from 29.6% for the corresponding period in 2021. The decrease was mainly due to the fact that the frequent blows to the global supply chain from factors such as the pandemic recurrence and the production stoppage caused by the pandemic prevention and control measures, together with the supply pressure from the Russia-Ukraine war on semiconductor raw materials and required gases such as krypton and neon, peaked the semiconductor chip shortage crisis in the second quarter of 2022 and continuously dealt a heavy blow to the automobiles industry, which reduced the Group's standard mold orders and increased the idle time of production equipment during the Period, as well as the pressure from the depreciation of the Euro currency.

Gross profit margin for plastic components manufacturing segment for the first half of 2022 was 17.3%, representing a decrease of 3.2 percentage points from 20.5% for the first half of 2021, which was mainly attributable to the lower production efficiency due to production scheduling adjustments as a result of frequent order adjustments by customers, as well as the Group's more aggressive business strategy to increase investment in self-financed molds. The Group expects that semiconductor shortage will be alleviated in the second half of the year and the stability of orders will be improved, which is expected to improve our gross profit margin and maintain a long-term, sustainable development of the injection molding business.

Other Income

Other income for the first half of 2022 was approximately HK\$26.0 million, representing a decrease of approximately HK\$1.2 million or 4.3% from approximately HK\$27.2 million for the corresponding period in 2021, which was mainly due to the decrease in sales revenue of scrap and surplus materials by the Group during the Period.

模具製作分部2022年上半年毛利率為22.6%，較2021年同期的29.6%下降7.0個百分點，主要由於疫情反覆和防控停產等因素連番衝擊全球供應鏈，加上俄烏戰爭對半導體原材料和所需的氪和氖等氣體形成供應壓力，2022年第二季度的半導體晶片短缺危機達到高峰，繼續嚴重衝擊汽車產業，影響本集團標準模具訂單減少，並導致本期間生產設備閒置時間增加，加上歐元貶值壓力，導致模具製作分部毛利率有所下降。

注塑組件製造分部2022年上半年毛利率為17.3%，較2021年上半年的20.5%下降3.2個百分點，主要因為客戶頻繁調動訂單，生產編排調整導致生產效益下降，加上本集團採取更積極的業務策略，增加自費模具投入。本集團預期下半年半導體短缺問題將得以緩解，訂單穩定性將有所提高，毛利率有望隨之改善，實現注塑板塊業務長期可持續發展。

其他收入

2022年上半年其他收入約為26.0百萬港元，較2021年同期的其他收入約27.2百萬港元減少約1.2百萬港元或4.3%，主要由於本期間本集團銷售廢料及剩餘材料收入減少所致。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Other Gains – Net

Other gains, net for the first half of 2022 was approximately HK\$9.7 million, representing a decrease of approximately HK\$1.7 million or 14.4% from approximately HK\$11.4 million for the corresponding period in 2021, which was mainly attributable to: 1) lack of COVID-19-related rental concessions (the corresponding period last year: approximately HK\$9.2 million); 2) no lease modification gains during the Period, while lease modification gains of approximately HK\$1.4 million was recorded during the corresponding period in last year; and 3) the exchange gains of approximately HK\$9.3 million during the Period as compared to the exchange losses of approximately HK\$0.6 million for the corresponding period in last year.

Selling Expenses

Selling expenses for the first half of 2022 were approximately HK\$33.0 million (first half of 2021: HK\$39.2 million), accounting for approximately 3.4% (first half of 2021: 3.8%) of the total revenue of the Group, representing a decrease of approximately HK\$6.2 million or 15.9% as compared with the corresponding period in 2021, and a decrease of 0.4 percentage point in terms of the percentage to total revenue. The decrease was mainly attributable to the decrease in transportation expenses resulting from the decrease in shipment of mold fabrication segment as compared to the corresponding period in last year.

Administrative Expenses

Administrative expenses for the first half of 2022 were approximately HK\$129.0 million (first half of 2021: HK\$123.6 million), accounting for approximately 13.3% (first half of 2021: 12.1%) of the total revenue of the Group, representing an increase of approximately HK\$5.4 million or 4.4% as compared with the corresponding period in 2021, and an increase of 1.2 percentage points in terms of the percentage to total revenue. The increase in administrative expenses was mainly attributable to the increase in employee expenses resulting from the annual salary adjustment and the increase in standard wages in Shenzhen.

其他收益 – 淨額

2022年上半年其他收益淨額約為9.7百萬港元，較2021年同期的其他收益淨額約11.4百萬港元減少約1.7百萬港元或14.4%，主要是由於：1)減少新冠肺炎疫情相關租金寬減(去年同期：約9.2百萬港元)；2)本期間無租賃修訂收益，而去年同期錄得租賃修訂收益約1.4百萬港元；及3)本期間匯兌收益約為9.3百萬港元，而去年同期為匯兌虧損約0.6百萬港元。

銷售開支

2022年上半年銷售開支約為33.0百萬港元(2021年上半年：39.2百萬港元)，佔總收入的百分比約為3.4%(2021年上半年：3.8%)。銷售開支較2021年同期減少約6.2百萬港元或15.9%，佔總收入的百分比下降0.4個百分點，主要是由於模具製作分部出貨量較去年同期減少，使得運輸費用下降。

行政開支

2022年上半年行政開支約為129.0百萬港元(2021年上半年：123.6百萬港元)，佔總收入的百分比約為13.3%(2021年上半年：12.1%)。行政開支較2021年同期增加約5.4百萬港元或4.4%，佔總收入的百分比上升1.2個百分點。行政開支增加主要是由於年度調薪及深圳市工資標準上調帶來的僱員開支增加。

Management Discussion and Analysis (Continued) 管理層討論及分析(續)

Finance Income – Net

Net finance income for the first half of 2022 was approximately HK\$10.7 million, representing an increase of approximately HK\$1.3 million or 14.1% from that of approximately HK\$9.4 million for the corresponding period in 2021, which was mainly due to the increase in interest income.

Share of Profit of Associates

For the first half of 2022, share of profit of associates was approximately HK\$0.4 million, representing a decrease of approximately HK\$1.6 million or 79.0% from approximately HK\$2.0 million for the corresponding period in 2021.

Income Tax Expense

Income tax expense for the first half of 2022 was approximately HK\$7.4 million (first half of 2021: HK\$14.2 million) and the effective tax rate was 11.2% (first half of 2021: 11.0%).

Profit for the Period Attributable to Owners of the Company

Profit attributable to owners of the Company for the first half of 2022 was approximately HK\$58.5 million, representing a decrease of approximately HK\$56.7 million or 49.3% from approximately HK\$115.2 million for the corresponding period in 2021.

財務收入－淨額

2022年上半年財務收入淨額約為10.7百萬港元，較2021年同期的財務收入淨額約9.4百萬港元增加約1.3百萬港元或14.1%，主要是由於利息收入增加所致。

應佔聯營公司溢利

2022年上半年應佔聯營公司溢利約為0.4百萬港元，較2021年同期約2.0百萬港元減少約1.6百萬港元或79.0%。

所得稅開支

2022年上半年所得稅開支約為7.4百萬港元（2021年上半年：14.2百萬港元），實際稅率11.2%（2021年上半年：11.0%）。

本公司擁有人應佔本期間內溢利

2022年上半年本公司擁有人應佔溢利約為58.5百萬港元，較2021年同期約115.2百萬港元減少約56.7百萬港元或49.3%。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

SEASONALITY

The Group's sales volume has historically been affected by seasonality. As the Group's products are used by the Group's customers in their respective manufacturing processes, the demand for the Group's products fluctuates as the demand for their products varies. A significant portion of the Group's products under its downstream business segments has generally been in higher demand in the second half of each calendar year, which is primarily due to the seasonal purchase patterns of consumers during festivals such as the Thanksgiving Day and Christmas holidays. As a result, it is expected that the revenue of the Group will be higher in the second half of the year than in the first half of the year. During the financial year ended 31 December 2021, 42% of revenue was accumulated in the first half of the year, with 58% of revenue accumulating in the second half of the year.

LIQUIDITY, FINANCIAL RESOURCES AND RATIOS

As at 30 June 2022, the Group had net current assets of approximately HK\$1,060.3 million (31 December 2021: HK\$1,163.0 million). The Group had total cash and bank balances of approximately HK\$1,053.2 million (31 December 2021: HK\$1,203.2 million), including cash and cash equivalents of approximately HK\$884.1 million (31 December 2021: HK\$1,027.6 million), and deposits for bank borrowings and restricted cash of approximately HK\$169.1 million (31 December 2021: HK\$175.6 million). The current ratio of the Group as at 30 June 2022 was approximately 219.7% (31 December 2021: 220.7%).

Total equity of the Group as at 30 June 2022 was approximately HK\$1,536.0 million (31 December 2021: HK\$1,621.9 million). The gearing ratio as at 30 June 2022 was approximately 19.7% (31 December 2021: 20.9%).

季節性

過往，本集團的銷量歷來受到季節性的影響。本集團的客戶將本集團的產品用於彼等各自的製造過程中，故本集團產品的需求乃隨本集團客戶產品需求的波動而波動。本集團頗大部分的下游產業通常在每個曆年的下半年有較大的需求，這主要受到例如感恩節及聖誕假期等季節性消費模式所影響。因此本集團下半年的收入預計比上半年高。截至2021年12月31日止財政年度，42%的收入乃於上半年累積所得，而58%的收入則於下半年累積所得。

流動資金、財務資源及比率

於2022年6月30日，本集團的流動資產淨額約為1,060.3百萬港元（2021年12月31日：1,163.0百萬港元）。本集團的現金及銀行結餘總額約為1,053.2百萬港元（2021年12月31日：1,203.2百萬港元），包括現金及現金等價物約884.1百萬港元（2021年12月31日：1,027.6百萬港元），以及銀行借貸的按金和受限制現金約169.1百萬港元（2021年12月31日：175.6百萬港元）。於2022年6月30日，本集團的流動比率約為219.7%（2021年12月31日：220.7%）。

於2022年6月30日，本集團的權益總額約為1,536.0百萬港元（2021年12月31日：1,621.9百萬港元）。於2022年6月30日，資產負債比率約為19.7%（2021年12月31日：20.9%）。

Management Discussion and Analysis (Continued) 管理層討論及分析(續)

DEBT MATURITY PROFILE

The maturity profile of the Group's borrowings is set out below:

		30 June 2022 2022年 6月30日 HK\$'000 千港元	31 December 2021 2021年 12月31日 HK\$'000 千港元
Within 1 year	1年以內	194,080	194,229
Between 1 and 2 years	1至2年內	82,969	85,889
Between 2 and 5 years	2至5年內	25,000	59,051
		302,049	339,169

借貸到期狀況

本集團借貸到期狀況如下：

An analysis of the Group's key liquidity ratios as at 30 June 2022 is as follows:

於2022年6月30日，本集團的主要流動資金比率分析如下：

		Six months ended 30 June 截至6月30日止六個月	
		2022	2021
Inventory turnover days (Note 1)	存貨周轉天數(附註1)	123	119
Trade receivable turnover days (Note 2)	貿易應收款項周轉天數(附註2)	63	56
Trade payable turnover days (Note 3)	貿易應付款項周轉天數(附註3)	66	76

		30 June 2022 2022年 6月30日	31 December 2021 2021年 12月31日
Current ratio (Note 4)	流動比率(附註4)	219.7%	220.7%

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Notes:

1. Inventory turnover days are calculated based on the average balance of inventories divided by the cost of sales for the relevant period multiplied by 180 days.
2. Trade receivable turnover days are calculated based on the average trade receivables divided by the revenue for the relevant period multiplied by 180 days.
3. Trade payable turnover days are calculated based on the average trade payables divided by cost of sales for the relevant period multiplied by 180 days.
4. Current ratio is calculated by dividing current assets by current liabilities and multiplying the resulting value by 100%.

附註：

1. 存貨周轉天數乃按存貨平均結餘除以有關期間的銷售成本再乘以180天計算。
2. 貿易應收款項周轉天數乃按平均貿易應收款項除以有關期間的收入再乘以180天計算。
3. 貿易應付款項周轉天數乃按平均貿易應付款項除以有關期間的銷售成本再乘以180天計算。
4. 流動比率按流動資產除以流動負債再將所得值乘以100%計算。

INVENTORY TURNOVER DAYS

During the Period, the Group's inventory turnover days were 123 days, representing an increase of 4 days compared to that of the same period of 2021, which was primarily attributable to the impact of disruptions in logistics and the adjustment to lead time by customers.

存貨周轉天數

本期間內，本集團的存貨周轉天數為123天，較2021年同期增加4天，主要由於受物流不順影響以及客戶交貨週期調整所致。

TRADE RECEIVABLE TURNOVER DAYS

During the Period, the Group's trade receivable turnover days were 63 days, representing an increase of 7 days compared to that of the same period in last year, which was mainly attributable to the increased sales to domestic customers of the Group with credit period ranging from 60 to 90 days. Such trade receivables are still within the normal credit period.

貿易應收款項周轉天數

本期間內，本集團的貿易應收款項周轉天數為63天，較去年同期增加7天，主要由於本集團信貸期介乎60至90日之內銷客戶銷售增長所致。有關貿易應收款項仍處在正常信貸期內。

TRADE PAYABLE TURNOVER DAYS

During the Period, the Group's trade payable turnover days were 66 days, representing a decrease of 10 days when compared with that of 2021, which was mainly attributable to the fact that the recovery of global economy was slowed down and the orders from customers were seriously affected due to the variants of COVID-19, the international situation including Sino-US relationship and Russia-Ukraine war as well as the expected global inflation, resulting in a decrease in the Group's procurement and thus a decrease in the balance of trade payables during the Period.

貿易應付款項周轉天數

本期間內，本集團的貿易應付款項周轉天數為66天，較去年同期減少10天，主要由於新型變種病毒疫情、國際形勢包括中美關係及俄烏戰事，以及全球通脹預期拖累全球經濟復甦步伐，嚴重影響客戶訂單量，導致本集團本期間採購量下降，貿易應付款項餘額相應減少。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

CURRENT RATIO

As at 30 June 2022, the Group's current ratio was 219.7%, which was approximate to that of 220.7% as at 31 December 2021.

ASSETS PLEDGED

Details of the assets pledged as at 30 June 2022 are set out in note 24(a) to the Interim Financial Information.

FOREIGN EXCHANGE RISK MANAGEMENT

The Group mainly operated in the PRC and was exposed to foreign currency risks arising from various currency exposures, mainly with respect to US dollar, Euro and HK dollar. Exchange rate fluctuations and market trends have always been a main concern of the Group. Foreign currency hedging of the Group has been managed by the Group's financial controller, and overseen by the Group's chief executive officer. In accordance with the Group's hedging needs and the then foreign exchange situation, the Group's financial controller would collect and analyze information regarding various hedging instruments and determine hedging ratio, and the Group's chief executive officer would then evaluate and make a decision as to whether to enter into the relevant hedging agreement. The conversion of RMB into foreign currencies is subject to the rules and regulations of foreign exchange control promulgated by the PRC government.

The Group's cash and bank balances were primarily denominated in RMB, US dollar, Euro and HK dollar. Its operating cash inflows and outflows were primarily denominated in RMB, US dollar, Euro and HK dollar. The Group is closely monitoring the exchange rate movements and regularly reviewing its gearing structure so as to mitigate the expected exchange rate risk.

RMB EXCHANGE RATE RISK

The Group's major revenue is principally denominated in US dollar, Euro, HK dollar and RMB, and the Group's major expenses are principally denominated in RMB. The Group has not entered into any agreement for RMB hedging purpose.

流動比率

於2022年6月30日，本集團的流動比率為219.7%，與2021年12月31日的流動比率220.7%相若。

已抵押資產

於2022年6月30日已抵押資產之詳情載於本中期財務資料附註24(a)。

外匯風險管理

本集團主要在中國經營業務，因而面對多種外幣產生的外匯風險，主要為美元、歐元及港元。本集團一直以來都很關注匯率波動和市場趨勢。本集團的財務總監管理本集團的外匯對沖，而本集團的行政總裁則監控本集團的外匯對沖。根據本集團的對沖需要及當時的外匯情況，本集團的財務總監將收集有關各種對沖工具的資料進行分析，並釐定對沖比率，而本集團的行政總裁將評估及就是否訂立相關對沖協議作出決定。人民幣兌換成外幣須遵守中國政府頒佈的外匯管理條例及規定。

本集團的現金及銀行結餘主要以人民幣、美元、歐元及港元計值。其經營現金流入及流出主要以人民幣、美元、歐元及港元計值。本集團將密切監察匯率波動，並定期檢討其資產負債結構，以降低預期匯率風險。

人民幣匯率風險

本集團主要收入主要以美元、歐元、港元及人民幣計值，而本集團主要支出主要以人民幣計值，本集團沒有訂立任何為人民幣對沖的協議。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

CAPITAL STRUCTURE

There was no change in the capital structure of the Company during the Period, and the Company's capital included ordinary shares and other reserves.

PLANS FOR MATERIAL CAPITAL INVESTMENTS

The Group will invest in capacity expansion and investment projects to capitalize the potential growth of the Group's business in the coming years in the manner set out in the section headed "Future Plans and Use of Proceeds" in the prospectus of the Company. Future funding source is mainly from internal resources.

STAFF POLICY

As at 30 June 2022, the Group had 3,688 full-time employees (31 December 2021: 3,641) and 606 workers dispatched to us from third party staffing companies (31 December 2021: 543).

The Group's remuneration policy aims to offer competitive remuneration packages to recruit, retain and motivate competent directors and employees. The Group believes the remuneration packages are reasonable and competitive and in line with market trends. The Group has put in place a share option scheme and a share award scheme for its directors and employees in a bid to provide a competitive remuneration packages for the Group's long term growth and development. The Group also provides appropriate training and development programmes to its employees to enhance the staff's work ability and personal performance.

The Group has implemented training programmes for the employees to meet different job requirements. The Group believes that these initiatives have contributed to increasing employee productivity.

As required by PRC regulations, the Group makes contributions to mandatory social security funds for the benefits of its PRC employees which provide pension insurance, medical insurance, unemployment insurance, work-related injury insurance, maternity insurance and housing funds.

資本結構

本公司之資本結構於本期間內並無變動，本公司之資本包括普通股及其他儲備。

重大資本投資計劃

本集團將按本公司招股章程「未來計劃及所得款項用途」一節所載的方式投資於產能擴充及投資項目，以把握本集團未來業務的潛在增長。未來資金來源主要為內部資源。

員工政策

於2022年6月30日，本集團擁有3,688名全職僱員(2021年12月31日：3,641名)及606名由第三方勞務公司派遣的工人(2021年12月31日：543名)。

本集團的薪酬政策旨在為招募、挽留及鼓勵有能力的董事及僱員提供具競爭力的薪酬待遇。本集團認為，有關薪酬待遇屬合理及具競爭力，並與市場趨勢相吻合。本集團已為其董事及僱員設立購股權計劃及股份獎勵計劃，力爭為本集團的長期增長及發展提供具競爭力的薪酬待遇。本集團亦向其僱員提供適當的培訓及發展計劃，旨在提升員工的工作能力及個人績效。

本集團已實施僱員培訓計劃，以應對不同職位的要求。本集團相信，該等舉措有助於提高僱員的生產力。

如中國法規規定，本集團已為其中國僱員繳交強制性社保基金，包括養老保險、醫療保險、失業保險、工傷保險、生育保險及住房公積金。

Management Discussion and Analysis (Continued) 管理層討論及分析(續)

MATERIAL ACQUISITIONS AND DISPOSALS

During the six months ended 30 June 2022, the Group has made no material acquisitions or disposals of subsidiaries.

CONTINGENT LIABILITIES

As at 30 June 2022, the Group did not have any significant contingent liabilities.

PROSPECTS

Global inflation is expected to persist at high levels, putting pressure on economic growth in the second half of 2022. In view of various uncertainties such as the progression of the Russia-Ukraine war, the effectiveness of inflation controls and monetary policy adjustments in Europe and the United States, fluctuations in international raw material prices and the volatility of financial markets, the Group remains cautious about its business development. However, the Group anticipates that the overall business environment in the second half of the year will be less volatile than the first, which will support normal growth. For the injection business, the Group is optimistic about its first five-year plan to double the sales through consistent resources input. For the mold business segment, the Group will vigorously develop the precision mold business, the Group is capable of fabricating MT1 molds of the highest precision as defined in the National Standard GB/T14486-2008 – Dimensional Tolerances for Moulded Plastic Parts of the People's Republic of China, and the Group will continue to allocate resources to upgrade its technology based on the current precision standard in order to pursue excellence and foster business growth. Currently, the quality of the Group's precision molds has been well received by customers in mainland China. This has set the stage for its future penetration in the domestic market.

重大收購及出售

於截至2022年6月30日止六個月，本集團並未有任何重大收購或出售附屬公司。

或然負債

於2022年6月30日，本集團並無任何重大或然負債。

展望

2022年下半年，預期全球通脹居高不下，對下半年經濟增長形成壓力，加上各種不明朗因素如俄烏戰爭發展、歐美國家通脹抑制成效、貨幣政策調整速度、國際原材料價格與金融市場波動等，本集團對業務發展保持審慎。然而，本集團相信下半年的整體營商環境的波動性較上半年減輕，有利正常發展，在本集團持續資源投入下，對注塑板塊業務銷售的五年翻一番發展計劃依然保持樂觀。至於模具業務板塊，本集團將大力開發精密模具業務，本集團的模具製作工藝具備《中華人民共和國國家標準GB/T14486-2008 - 塑膠模塑件尺寸公差》定義的最高精密度MT1模具的生產能力，本集團將基於現有精密水準再投放資源提升技術，精益求精，推動業務發展。目前，本集團的精密模具精密度已獲得內地客戶的青睞和關注，為未來進軍內地市場打好基礎。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Despite that the Group's plan to expand its production base was temporarily delayed by the pandemic, the Group has schemed to start the second phase of the plastic injection production base set up in Vietnam to expand its capacity in the second half of 2022 following the first phase of production commencement in November 2021. Currently, the Vietnam site mainly serves consumer electronics brand customers with a focus on the production of mobile phones and wearable devices. It is expected that the Vietnam site will enable the Group to tap into new customers from Southeast Asia, Europe and the United States with the further enhancement of its production capacity. Since the acquisition of Techco Silicone & Technology Co., Ltd. last year, the Group has been developing new products that integrating silicone and traditional plastic injection technologies, to provide customers with more diversified product designs and expand its current product portfolio. In view of the growing demand for silicone products from customers, the Group has further integrated its production lines in the newly leased factory in Huizhou in 2022, to enhance its production capacity and efficiency. With its excellent performances such as biocompatibility, chemical resistance, high temperature resistance, durability, elasticity and transparency, liquid silicone can meet a wide range of demanding applications with huge market potential. The newly developed production technology of the Group has effectively strengthened its position as the world's leading one-stop supplier of integrated injection solutions.

China's economic revitalization measures and the inner circulation policy provide vast opportunities for the development of domestic demand. The Group's domestic expansion strategy is in line with the direction of China development, especially in the medical and packaging industries. In the past few years, we have been focusing on nurturing emerging industry enterprises with development potential and grow together with our customers. In addition, the management is proactive in acquisition plans and has been looking for suitable targets with development potential. During the downward economic cycle, more quality opportunities emerge along the industry chain, and thus, the Group would also seize opportunities to participate in the development of new fields, on top of considering mergers and acquisitions of peers, and keep pace with the times to maintain its long-term competitive advantage.

本集團的生產基地外延計劃雖受到疫情因素短暫影響而延誤，但繼2021年11月在越南設立的注塑生產基地第一階段成功投產後，本集團計劃在2022年下半年開展第二期的投入，擴大產能。現時，越南工廠主力服務電子消費品牌客戶，以生產手機及可穿戴設備產品為主，隨著其產能進一步提升，將有助於本集團開發來自東南亞及歐美地區的新客戶。自去年收購東莞市雅高矽膠製品有限公司，本集團一直在開發融合矽膠與傳統注塑技術的新產品，為客戶提供更多樣化的產品設計，擴充當前的產品組合。鑑於客戶對矽膠產品的需求增長，2022年本集團已在惠州新租廠房，進一步整合生產線，以提高生產能力及效益。液態矽膠的優異性能，包括生物相容性、耐化學、耐高溫、耐用性、彈性及透明度等，可滿足各種嚴苛的應用場景，市場潛力龐大，本集團新開發的生產技術更有效鞏固其全球領先的一站式綜合注塑解決方案供應商的地位。

中國的振興經濟措施與內循環政策提供龐大的內需發展機遇，本集團的內拓策略與國家發展方向一致，尤其看好中國醫療及包裝行業，過去幾年已經著重培養有發展潛力的新興產業賽道企業，與客戶共同成長。至於併購計劃，管理層一直持積極態度，不曾停止尋找合適且具備發展潛力的標的，在經濟下行週期，產業鏈上冒起更多優質機遇，除考慮併購同業外，本集團也把握機會參與全新領域的發展，與時並進，以保持長期競爭優勢。

Management Discussion and Analysis (Continued) 管理層討論及分析(續)

The future development prospects of the Metaverse are promising. According to the investigation report issued by U.S. Bloomberg Intelligence, the global market size of the Metaverse will reach US\$800 billion by 2024. Given that the Metaverse can be applied to electronic games and other pan-entertainment products, the Group has approached a number of giants in the industry to develop new products related to the Metaverse. With its one-stop production technologies that combines silicone and traditional plastic injection as well as its extensive experience in developing innovative personal consumer electronics with a number of leading enterprises in Silicon Valley, the Group is well positioned in the development of high-tech product casings.

Faced with the challenges in macroeconomic environment, the Group will continue to forge ahead by implementing various cost control measures, promoting process optimization and automation, enhancing its organizational agility, as well as improving operational efficiency. At the same time, leveraging on its own strengths, the Group will actively extend its value chain, improve its comprehensive competitiveness and develop more customers so as to maintain the competitive advantage of diversified customers, thus laying the foundation for a stable long-term business development and striving to maximize the interests of customers and shareholders.

元宇宙的未來發展前景向好，根據美國彭博行業研究(Bloomberg Intelligence)調查報告，元宇宙之全球市場規模至2024年可達8,000億美元。元宇宙可應用在電子遊戲以及其他泛娛樂產品，本集團已與多家行業巨頭接洽，為其開發元宇宙相關新產品。本集團具備揉合矽膠與傳統注塑一站式的生產工藝，加上擁有與多家矽谷領先企業共同開發創新個人電子消費品的豐富經驗，本集團在生產高科技感產品外殼上極具優勢。

面對宏觀環境的種種挑戰，本集團仍將砥礪前行，實施各項成本控制措施，推行工藝優化及自動化，組織敏捷化，提高經營效益。同時，憑藉自身優勢，本集團積極延伸價值鏈，提升綜合競爭力，開發更多客源，保持多元化客戶的競爭優勢，為長遠業務穩健發展奠定基礎，爭取把客戶和股東的利益最大化。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

董事及最高行政人員於股份、相關股份及債券中的權益

As at 30 June 2022, the interests of the directors or chief executive of the Company in the shares of the Company which were recorded in the register required to be kept pursuant to Section 352 of the Securities and Futures Ordinance (the “SFO”), or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to the “Model Code for Securities Transactions by Directors of Listed Issuers” (the “Model Code”, Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”)), were as follows:

於2022年6月30日，本公司董事或最高行政人員於本公司的股份中擁有根據證券及期貨條例(「證券及期貨條例」)第352條須予存置的登記冊內所記錄的權益，或須根據《上市發行人董事進行證券交易的標準守則》(「標準守則」，香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄10)知會本公司及聯交所的權益如下：

Long position in the shares of the Company

於本公司股份的好倉

Name of director 董事姓名	Capacity/ Nature of interests 身份／權益性質	Number of shares 股份數目	Approximate percentage of shareholding in the Company* 於本公司的概約股權百分比*
Mr. Li Pui Leung (“Mr. Li”) 李沛良先生(「李沛良先生」)	Interests in controlled corporations (Note 1) 受控制法團權益(附註1)	442,336,000	53.08%
Mr. Yung Kin Cheung Michael (“Mr. Yung”) 翁建翔先生(「翁先生」)	Interests in controlled corporation (Note 2) 受控制法團權益(附註2)	55,620,000	6.67%
Mr. Lee Leung Yiu (“Mr. Lee”) 李良耀先生(「李良耀先生」)	Interests in controlled corporation (Note 3) 受控制法團權益(附註3)	53,640,000	6.44%

Corporate Governance and Other Information (Continued) 企業管治及其他資料(續)

Notes:

1. These shares were held by Eastern Mix Company Limited (“Eastern Mix”) (for 352,936,000 shares) and Lead Smart Development Limited (“Lead Smart”) (for 89,400,000 shares) respectively. The issued share capital of Eastern Mix is owned as to 45%, 28% and 27% by Mr. Li, Mr. Yung and Mr. Lee, respectively; and Lead Smart is wholly-owned and controlled by Mr. Li. As Eastern Mix and Lead Smart are controlled corporations of Mr. Li, he is deemed to be interested in these shares held by these two corporations pursuant to Part XV of the SFO.
 2. These shares were held by Cheer Union Development Ltd. (“Cheer Union”), a corporation wholly-owned and controlled by Mr. Yung.
 3. These shares were held by Normal Times International Limited (“Normal Times”), a corporation wholly-owned and controlled by Mr. Lee.
- * The percentage represents the number of ordinary shares involved divided by the number of the Company’s issued shares as at 30 June 2022.

Save as disclosed above, as at 30 June 2022, none of the directors nor chief executive of the Company had any interests or short positions in shares or underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which has been recorded in the register required to be kept pursuant to Section 352 of the SFO, or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

SUBSTANTIAL SHAREHOLDERS’ INTERESTS IN SHARES AND UNDERLYING SHARES

As at 30 June 2022, the following corporations had interests in 5% or more of the issued share capital of the Company as recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO, or as known by the Company:

附註：

1. 該等股份分別由集東有限公司(「集東」)(佔352,936,000股股份)及安領發展有限公司(「安領」)(佔89,400,000股股份)持有。集東的已發行股本分別由李沛良先生、翁先生及李良耀先生持有45%、28%及27%；另外，李沛良先生全資擁有及控制安領。由於集東及安領為李沛良先生的受控制法團，故根據證券及期貨條例第XV部，彼被視為於該兩間公司持有的股份中擁有權益。
 2. 該等股份由興邦發展有限公司(「興邦」)持有，該公司由翁先生全資擁有及控制。
 3. 該等股份由適時國際有限公司(「適時」)持有，該公司由李良耀先生全資擁有及控制。
- * 百分比指所涉及的普通股數目除以本公司於2022年6月30日已發行的股份數目。

除上文所披露者外，於2022年6月30日，概無本公司董事或最高行政人員於本公司或其任何相關法團(定義見證券及期貨條例第XV部)的股份、相關股份或債券中擁有根據證券及期貨條例第352條須予存置的登記冊內所記錄的任何權益或淡倉，或須根據標準守則知會本公司及聯交所的任何權益或淡倉。

主要股東於股份及相關股份的權益

於2022年6月30日，根據證券及期貨條例第336條規定須由本公司存置的權益登記冊所記錄或就本公司所知，以下法團擁有本公司5%或以上的已發行股本的權益：

Corporate Governance and Other Information (Continued) 企業管治及其他資料(續)

Long position in the shares of the Company

於本公司股份的好倉

Name of shareholder 股東名稱	Capacity/ Nature of interests 身份／權益性質	Number of shares 股份數目	Approximate percentage of shareholding in the Company* 於本公司的概約 股權百分比*
Eastern Mix (Note 1) 集東(附註1)	Beneficial owner 實益擁有人	352,936,000	42.36%
Lead Smart (Note 1) 安領(附註1)	Beneficial owner 實益擁有人	89,400,000	10.73%
Cheer Union (Note 2) 興邦(附註2)	Beneficial owner 實益擁有人	55,620,000	6.67%
Normal Times (Note 3) 適時(附註3)	Beneficial owner 實益擁有人	53,640,000	6.44%
FMR LLC (Note 4) FMR LLC(附註4)	Interest in controlled corporations 受控制法團權益	42,186,899	5.06%
FIL Limited (Note 5) FIL Limited(附註5)	Interest in controlled corporations 受控制法團權益	67,024,000	8.04%
Pandanus Partners L.P. (Note 5) Pandanus Partners L.P.(附註5)	Interest in controlled corporations 受控制法團權益	67,024,000	8.04%
Pandanus Associates Inc. (Note 5) Pandanus Associates Inc.(附註5)	Interest in controlled corporations 受控制法團權益	67,024,000	8.04%
Brown Brothers Harriman & Co. Brown Brothers Harriman & Co.	Approved lending agent 核准借出代理人	41,664,600	5.00%

Notes:

- The above interests of Eastern Mix and Lead Smart were also disclosed as the interests of Mr. Li in the above section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures".
- The above interests of Cheer Union were also disclosed as the interests of Mr. Yung in the above section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures".

附註：

- 以上集東及安領之權益於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節中亦已披露為李沛良先生的權益。
- 以上興邦之權益於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節中亦已披露為翁先生的權益。

Corporate Governance and Other Information (Continued) 企業管治及其他資料(續)

3. The above interests of Normal Times were also disclosed as the interests of Mr. Lee in the above section headed “Directors’ and Chief Executive’s Interests in Shares, Underlying Shares and Debentures”.
 4. FMR LLC was deemed to be interested in these 42,186,899 shares through a series of subsidiaries pursuant to Part XV of the SFO.
 5. Pandanus Associates Inc. is a general partner of Pandanus Partners L.P., which in turn owns as to 37.01% in FIL Limited. FIL Limited was deemed to be interested in these 67,024,000 shares of the Company through a series of subsidiaries. Accordingly, Pandanus Associates Inc., Pandanus Partners L.P. and FIL Limited were deemed to be interested in these shares pursuant to Part XV of the SFO.
- * The percentage represents the number of ordinary shares involved divided by the number of the Company’s issued shares as at 30 June 2022.
3. 以上適時之權益於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節中亦已披露為李良耀先生的權益。
 4. 根據證券及期貨條例第XV部，FMR LLC被視為透過一系列附屬公司擁有該等42,186,899股股份的權益。
 5. Pandanus Associates Inc.是Pandanus Partners L.P.的普通合夥人，而Pandanus Partners L.P.持有FIL Limited 37.01%的股份。而FIL Limited透過一系列附屬公司被視為擁有本公司該等67,024,000股股份的權益。因此，根據證券及期貨條例第XV部，Pandanus Associates Inc.、Pandanus Partners L.P.以及FIL Limited被視為於該等股份中擁有權益。
- * 百分比指所涉及的普通股數目除以本公司於2022年6月30日已發行的股份數目。

Save as disclosed above, as at 30 June 2022, no person, other than the directors and chief executive of the Company whose interests are set out in the section headed “Directors’ and Chief Executive’s Interests in Shares, Underlying Shares and Debentures” above, had any interests or short positions in the shares or underlying shares of the Company as recorded in the register of interests required to be kept pursuant to Section 336 of the SFO.

DIVIDEND

On Friday, 26 August 2022, the Board resolved to declare an interim dividend of HK2.8 cents per share for the Period, amounting to a total of approximately HK\$23,331,000. The interim dividend is expected to be paid on Wednesday, 28 September 2022 to all shareholders whose names appear on the register of members of the Company at the close of business on Thursday, 15 September 2022.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to the aforesaid interim dividend, the register of members of the Company will be closed from Tuesday, 13 September 2022 to Thursday, 15 September 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be qualified for the interim dividend, unregistered holders of shares of the Company should ensure that all share transfer documents, accompanied by the relevant share certificates, are lodged with the branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Friday, 9 September 2022.

除上文所披露者外，於2022年6月30日，概無人士(權益載於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節的本公司董事及最高行政人員除外)於本公司股份或相關股份中擁有根據證券及期貨條例第336條須存置的權益登記冊所記錄的任何權益或淡倉。

股息

董事會於2022年8月26日(星期五)決議宣派本期間的中期股息每股2.8港仙，合共約23,331,000港元。該中期股息預期於2022年9月28日(星期三)支付予在2022年9月15日(星期四)營業時間結束時名列於本公司股東名冊內的所有股東。

暫停辦理股份過戶登記手續

為釐定收取上述中期股息的資格，本公司將自2022年9月13日(星期二)至2022年9月15日(星期四)(首尾兩日包括在內)暫停辦理股份過戶登記手續，期間概不會受理任何股份過戶登記。為符合資格收取中期股息，本公司未登記股份持有人須確保所有股份過戶文件連同相關股票不遲於2022年9月9日(星期五)下午4時30分送達本公司的股份過戶登記分處卓佳證券登記有限公司(地址為香港夏慤道16號遠東金融中心17樓)辦理登記手續。

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

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

EVENTS AFTER THE PERIOD

No major subsequent events affecting the Group have occurred since the end of the Period and up to the date of this report.

CORPORATE GOVERNANCE

The Company believes that good corporate governance is important for maintaining and promoting investor confidence and for the sustainable growth of the Group. The directors of the Company are of the view that the Company has complied with all the code provisions set out in the Corporate Governance Code as contained in Appendix 14 to the Listing Rules during the Period.

OTHER INFORMATION

Save as disclosed in this report, there is no other information required to be disclosed pursuant to Rules 13.20, 13.21, 13.22 and 13.51B(1) of the Listing Rules during the Period.

COMPLIANCE WITH THE WRITTEN GUIDELINES FOR SECURITIES TRANSACTIONS BY THE RELEVANT EMPLOYEES

The Company has established written guidelines for the relevant employees of the Group (the “Relevant Employees”) in respect of their dealings in the securities of the Company (the “Written Guidelines”) on terms no less exacting than the required standards set out in the Model Code. For this purpose, “Relevant Employee” includes any employee of the Company or a director or employee of a subsidiary or holding company of the Company who, because of such office or employment, is likely to possess inside information in relation to the Company or its securities. No incident of non-compliance of the Written Guidelines was noted by the Company during the Period.

購買、出售或贖回本公司的上市證券

於本期間，本公司或其任何附屬公司概無購買、出售或贖回本公司上市證券。

期後事項

自本期間末及直至本報告日期，概無發生任何影響本集團的重大期後事項。

企業管治

本公司相信良好的企業管治對於維持及增進投資者信心以及本集團的持續發展非常重要。本公司董事認為，於本期間，本公司已遵守上市規則附錄14所載之企業管治守則所載的所有守則條文。

其他資料

除本報告所披露者外，於本期間內，概無其他資料須根據上市規則第13.20條、13.21條、13.22條以及13.51B(1)條予以披露。

有關僱員對證券交易書面指引的遵守

本公司已制定了不低於標準守則所定標準的書面指引(「書面指引」)，作為本集團有關僱員(「有關僱員」)進行本公司證券交易的行為指引。為此，「有關僱員」包括任何本公司的僱員、本公司附屬公司或母公司的董事或僱員；而這些僱員因其職務或僱員關係而可能會擁有關於本公司或其證券的內幕消息。於本期間，本公司並無獲悉不遵守書面指引之情況。

Corporate Governance and Other Information (Continued) 企業管治及其他資料(續)

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code (Appendix 10 to the Listing Rules) as its own code of conduct regarding directors' dealings in the securities of the Company. All directors of the Company have confirmed, following specific enquiry by the Company, that they have complied with the required standards set out in the Model Code throughout the Period save for a single one-off non-compliance incident to acquire 100,000 shares of the Company conducted by Mr. Li through Eastern Mix by inadvertent mistake on 25 January 2022 (i.e. the commencement date of the blackout period for the publication of annual results announcement for the year ended 31 December 2021). In order to avoid similar non-compliance incident in the future, the Company has reminded all Directors again the dealing restriction during the blackout period and the importance of complying with the Model Code and the Listing Rules in their dealings of the shares of the Company. Further, subsequent to the non-compliance incident, Mr. Li has undergone training on directors' duties, the Model Code and the Corporate Governance Code as contained in Appendix 14 of the Listing Rules provided by the external legal counsel.

SHARE OPTION SCHEME

The Company adopted a share option scheme on 29 November 2013 (the "Share Option Scheme") for the purpose of providing incentives or rewards to eligible participants (including employees, executives or officers, directors including non-executive directors and independent non-executive directors, advisers, consultants, suppliers, customers and agents of the Company or any of its subsidiaries) for their contribution to the long term growth of the Group and to enable the Company to attract and retain high caliber employees.

During the Period, there was no outstanding share option for the subscription of new shares held by any parties.

董事對證券交易標準守則的遵守

本公司已採納標準守則(上市規則附錄10)作為本公司董事進行證券交易的自訂行為守則。本公司已向全體董事作出具體查詢，除了李沛良先生於2022年1月25日(即有關刊發截至2021年12月31日止年度之全年業績公佈的禁售期之開始日期)透過集東收購100,000股本公司股份的無心之失而導致的單一次性違規事件之外，本公司全體董事確認，彼等於本期間內一直遵守標準守則所載的規定標準。為避免日後發生類似違規事件，本公司已再次提醒全體董事於禁售期內的交易限制，以及彼等於買賣本公司股份時遵守標準守則及上市規則之重要性。此外，於違規事件發生後，李沛良先生已接受由外部法律顧問提供關於董事職責、上市規則附錄14所載之標準守則及企業管治守則的培訓。

購股權計劃

本公司已於2013年11月29日採納一項購股權計劃(「購股權計劃」)，以就合資格參與者(包括本公司或其任何附屬公司的僱員、行政人員或高級職員、董事(包括非執行董事及獨立非執行董事)、顧問、諮詢人士、供應商、客戶及代理)為本集團的長期增長作出的貢獻向他們提供獎勵或回報，並有助本公司吸引及挽留有才能的僱員。

於本期間，概無任何人士持有可認購新股份且尚未行使之購股權。

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

SHARE AWARD SCHEME

The Company adopted a share award scheme on 25 February 2019 (the “Share Award Scheme”) as means to recognise the contribution by the Group’s personnel and to provide them with incentives to retain them for the continual operation and development of the Group. The shares of the Company to be awarded under the Share Award Scheme will be purchased by the trustee from the open market out of cash contributed by the Group or subscribed by the trustee when allotted and issued by the Company under a general mandate granted or to be granted by the shareholders of the Company from time to time to allot, issue or otherwise deal with the Company’s shares in accordance with the Listing Rules for the purpose of the trust and be held on trust for the Eligible Participants (as defined under the Share Award Scheme) (other than Excluded Participants (as defined under the Share Award Scheme)) until such shares are vested with the relevant Selected Participants (as defined under the Share Award Scheme) in accordance with the provisions of the Share Award Scheme.

During the Period, the Company through its trustee, Bank of Communications Trustee Limited, acquired a total of 1,646,000 of the Company’s shares. Details of the Share Award Scheme are set out in Note 21 to the interim financial information.

As at 30 June 2022, all the share awards were held by the trustee, and no share has been vested.

AUDIT COMMITTEE

The Audit Committee comprises three independent non-executive directors of the Company, namely, Mr. Tsang Wah Kwong (Committee Chairman), Dr. Chung Chi Ping Roy and Ms. Christine Wan Chong Leung.

The Audit Committee has reviewed with management the accounting policies and practices adopted by the Group and discussed, among other things, risk management, internal controls and financial reporting matters including a review of the unaudited interim financial information for the Period.

股份獎勵計劃

本公司已於2019年2月25日採納一項股份獎勵計劃(「股份獎勵計劃」)，作為肯定本集團人員所作出貢獻及向彼等提供獎勵以挽留彼等繼續協助本集團營運及發展的方法。根據股份獎勵計劃將予獎勵的本公司股份將由受託人以本集團提供的現金於公開市場購入，或由受託人於本公司就信託而言根據本公司股東根據上市規則不時授出或將授出以配發、發行或以其他方式處置本公司股份的一般授權進行配發及發行時認購，並以信託形式代合資格參與者(股份獎勵計劃所定義)(不包括除外參與者(股份獎勵計劃所定義))持有，直至該等股份根據股份獎勵計劃條文歸屬予相關選定參與者(股份獎勵計劃所定義)為止。

於本期間，本公司透過其受託人交通銀行信託有限公司購買合共1,646,000股本公司股份。有關股份獎勵計劃的詳情載於中期財務資料附註21。

於2022年6月30日，所有股份獎勵均由受託人持有，且概無股份已獲歸屬。

審核委員會

審核委員會由本公司三位獨立非執行董事曾華光先生(委員會主席)、鍾志平博士及梁蘊莊女士組成。

審核委員會與管理層已審閱本集團採納之會計政策及常規，並就(其中包括)風險管理、內部監控及財務申報事宜進行了討論，包括審閱本期間之未經審計中期財務資料。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME 中期簡明合併綜合收益表

		Six months ended 30 June 截至6月30日止六個月	
		2022 (Unaudited) (未經審計) HK\$'000 千港元	2021 (Unaudited) (未經審計) HK\$'000 千港元
	Note 附註		
Revenue	收入	7	1,020,829
Cost of sales	銷售成本	9	(778,538)
Gross profit	毛利		242,291
Other income	其他收入	8	27,208
Other gains – net	其他收益 – 淨額	8	11,373
Selling expenses	銷售開支	9	(39,214)
Administrative expenses	行政開支	9	(123,573)
Operating profit	經營溢利		118,085
Interest income	利息收入	10	12,941
Interest expenses	利息開支	10	(3,542)
Finance income – net	財務收入 – 淨額		9,399
Share of profit of associates	應佔聯營公司溢利	15	1,950
Profit before income tax	除所得稅前溢利		129,434
Income tax expense	所得稅開支	11	(14,243)
Profit for the period	期內溢利		115,191
Other comprehensive (loss)/income	其他綜合(虧損)/收益		
<i>Item that may be reclassified to profit and loss:</i>	<i>可能重新分類至損益之</i>		
	<i>項目:</i>		
Currency translation differences	外幣報表折算差異		22,044
Total comprehensive (loss)/income for the period	期內綜合(虧損)/收益總額		137,235
Earnings per share attributable to owners of the Company (expressed in HK cents per share)	本公司擁有人 應佔每股盈利 (以每股港仙列值)		
– Basic and diluted	– 基本及攤薄	12	13.9

The above interim condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

以上中期簡明合併綜合收益表應連同隨附附註一併閱讀。

INTERIM CONDENSED CONSOLIDATED BALANCE SHEET

中期簡明合併資產負債表

		As at	
		於	
		30 June	31 December
		2022	2021
		2022年	2021年
		6月30日	12月31日
		(Unaudited)	(Audited)
		(未經審計)	(經審計)
		HK\$'000	HK\$'000
		千港元	千港元
ASSETS	資產		
Non-current assets	非流動資產		
Property, plant and equipment	物業、廠房及設備	14	520,668
Right-of-use assets	使用權資產	14, 25	58,372
Intangible assets	無形資產	14	27,864
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入損益的金融資產	13	33,621
Investment in associates	於聯營公司之投資	15	28,731
Deferred income tax assets	遞延所得稅資產	27	3,784
Prepayments for property, plant and equipment	物業、廠房及設備的預付款		13,027
			686,067
			724,307
Current assets	流動資產		
Inventories	存貨	16	528,800
Trade and other receivables	貿易及其他應收款項	17	350,930
Amounts due from a related company	應收關聯公司款項	30	12,843
Deposits for bank borrowings	銀行借貸的按金	24(a)	169,093
Restricted cash	受限制現金		-
Cash and cash equivalents	現金及現金等價物		884,132
			1,945,798
			2,126,853
Total assets	資產總額		2,631,865
			2,851,160
EQUITY AND LIABILITIES	權益及負債		
Equity attributable to owners of the Company	本公司擁有人應佔權益		
Share capital	股本	18	83,326
Share premium	股份溢價	18	251,293
Shares held for employee share scheme	就僱員股份計劃持有之股份	19	(14,401)
Other reserves	其他儲備	20	132,457
Retained earnings	保留溢利		1,083,276
			1,096,484
Total equity	權益總額		1,535,951
			1,621,919

Interim Condensed Consolidated Balance Sheet (Continued) 中期簡明合併資產負債表(續)

		As at	
		於	
		30 June 2022 2022年 6月30日 (Unaudited) (未經審計) HK\$'000 千港元	31 December 2021 2021年 12月31日 (Audited) (經審計) HK\$'000 千港元
		Note 附註	
Liabilities	負債		
Non-current liabilities	非流動負債		
Bank borrowings	銀行借貸	24	144,940
Lease liabilities	租賃負債	25	23,432
Deferred income	遞延收入	26	61,316
Deferred income tax liabilities	遞延所得稅負債	27	35,675
			210,443
Current liabilities	流動負債		
Trade and other payables	貿易及其他應付款項	22	399,202
Contract liabilities	合約負債	23	263,518
Income tax liabilities	所得稅負債		25,894
Bank borrowings	銀行借貸	24	194,229
Lease liabilities	租賃負債	25	81,035
			885,471
Total liabilities	負債總額		1,229,241
Total equity and liabilities	權益及負債總額		2,851,160

The above interim condensed consolidated balance sheet should be read in conjunction with the accompanying notes.

以上中期簡明合併資產負債表應連同隨附附註一併閱讀。

The interim financial information on pages 31 to 68 was approved by the Board of Directors on 26 August 2022 and was signed on its behalf.

第31至68頁所載中期財務資料已於2022年8月26日獲董事會批准並獲其代表簽署。

Li Pui Leung
李沛良

Yung Kin Cheung Michael
翁建翔

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期簡明合併權益變動表

	Note	Share capital	Share premium	Shares held for employee share scheme	Other reserves	Retained earnings	Total
	附註	股本	股份溢價	股份計劃持有之股份	其他儲備	保留溢利	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
For the six months ended 30 June 2022 (unaudited)							
Balance at 1 January 2022		83,326	251,293	(10,416)	201,232	1,096,484	1,621,919
Comprehensive (loss)/income							
Profit for the period		-	-	-	-	58,452	58,452
Other comprehensive loss		-	-	-	(69,446)	-	(69,446)
Total comprehensive (loss)/income		-	-	-	(69,446)	58,452	(10,994)
Transactions with owners in their capacity as owners:							
Acquisitions of shares for employee share scheme	19	-	-	(3,985)	-	-	(3,985)
Employee share schemes – value of employee services	21	-	-	-	671	-	671
Dividends	28	-	-	-	-	(71,660)	(71,660)
Total transactions with owners		-	-	(3,985)	671	(71,660)	(74,974)
Balance at 30 June 2022 (unaudited)		83,326	251,293	(14,401)	132,457	1,083,276	1,535,951

The above interim condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

以上中期簡明合併權益變動表應連同隨附附註一併閱讀。

Interim Condensed Consolidated Statement of Changes In Equity (Continued) 中期簡明合併權益變動表(續)

		Share capital	Share premium	Shares held for employee share scheme	Other reserves	Retained earnings	Total
		股本	股份 溢價	就僱員 股份計劃 持有之股份	其他儲備	保留溢利	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
For the six months ended 30 June 2021 (unaudited)	截至2021年6月30日止 六個月(未經審計)						
Balance at 1 January 2021	於2021年1月1日的結餘	83,326	251,293	(10,416)	126,026	944,326	1,394,555
Comprehensive income	綜合收益						
Profit for the period	期內溢利	-	-	-	-	115,191	115,191
Other comprehensive income	其他綜合收益	-	-	-	22,044	-	22,044
Total comprehensive income	綜合收益總額	-	-	-	22,044	115,191	137,235
Transactions with owners in their capacity as owners:	與擁有人以其擁有人身份進行的交易：						
Employee share schemes	僱員股份計劃－						
– value of employee services	僱員服務價值	-	-	-	1,037	-	1,037
Dividends	股息	-	-	-	-	(66,661)	(66,661)
Total transactions with owners	與擁有人進行之交易總額	-	-	-	1,037	(66,661)	(65,624)
Balance at 30 June 2021 (unaudited)	於2021年6月30日的結餘 (未經審計)	83,326	251,293	(10,416)	149,107	992,856	1,466,166

The above interim condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

以上中期簡明合併權益變動表應連同隨附附註一併閱讀。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明合併現金流量表

		Six months ended 30 June 截至6月30日止六個月	
		2022 (Unaudited) (未經審計) HK\$'000 千港元	2021 (Unaudited) (未經審計) HK\$'000 千港元
	Note 附註		
Cash flows from operating activities	來自經營活動的現金流量		
Cash generated from operations		107,352	40,420
Interest received		3,589	3,243
Income tax paid		(20,401)	(18,745)
Net cash generated from operating activities	經營活動所產生的現金淨額	90,540	24,918
Cash flows from investing activities	來自投資活動的現金流量		
Purchase of property, plant and equipment and intangible assets	購買物業、廠房及設備以及無形資產	(90,360)	(54,192)
Payment for investments in associates	於聯營公司的投資付款	(12,380)	-
Payment for business combination	業務合併付款	-	(11,862)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	3,299	1,816
Dividends from an associate	來自一間聯營公司的股息	355	407
Additions of financial assets at fair value through profit or loss	添置以公允價值計量且其變動計入損益的金融資產	(696,831)	(678,257)
Disposals of financial assets at fair value through profit or loss	出售以公允價值計量且其變動計入損益的金融資產	707,507	688,269
Net cash used in investing activities	投資活動所用現金淨額	(88,410)	(53,819)
Cash flows from financing activities	來自融資活動的現金流量		
Proceeds from bank borrowings	銀行借貸所得款項	6,600	187,670
Repayments of bank borrowings	償還銀行借貸	(35,792)	(171,866)
Decrease in deposits for bank borrowings	銀行借貸按金減少	5,344	150,019
Increase in deposits for bank borrowings	銀行借貸按金增加	-	(95,538)
Interest paid	已付利息	(3,588)	(3,542)
Principal elements of lease payments	租賃付款的本金部分	(40,263)	(28,486)
Acquisitions of shares for employee share scheme	根據僱員股份計劃收購股份	(3,985)	-
Dividends paid	已付股息	(71,660)	(66,661)
Net cash used in financing activities	融資活動所用現金淨額	(143,344)	(28,404)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(141,214)	(57,305)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	1,027,568	920,446
Effects of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等價物的影響	(2,222)	309
Cash and cash equivalents at end of the period	期末現金及現金等價物	884,132	863,450

The above interim condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

以上中期簡明合併現金流量表應連同隨附附註一併閱讀。

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

1. GENERAL INFORMATION

TK Group (Holdings) Limited (the “Company”) was incorporated in the Cayman Islands on 28 March 2013 as an exempted company with limited liability. The address of the Company’s registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Company is an investment holding company. The Company and its subsidiaries (collectively the “Group”) are principally engaged in the manufacturing, sales, subcontracting, fabrication and modification of molds and plastic components in the People’s Republic of China (the “PRC”). As at 30 June 2022, the ultimate shareholders of the Group are Mr. Li Pui Leung, Mr. Yung Kin Cheung Michael and Mr. Lee Leung Yiu (the “Ultimate Shareholders”), each holding an effective equity interest of 29.79%, 18.53% and 17.87% in the Company, respectively.

On 20 December 2013, the Company completed public offering and shares of the Company were listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

This interim financial information (“Interim Financial Information”) is presented in Hong Kong dollar (“HK\$”), unless otherwise stated.

Interim Financial information was approved for issue on 26 August 2022.

Interim Financial Information has not been audited, but reviewed by the audit committee of the Company.

1. 一般資料

東江集團(控股)有限公司(「本公司」)於2013年3月28日於開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處的地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司為一間投資控股公司。本公司連同其附屬公司(統稱「本集團」),主要在中華人民共和國(「中國」)從事模具及注塑組件的製造、銷售、代工、製作及修改。於2022年6月30日,本集團的最終股東為李沛良先生、翁建翔先生及李良耀先生(「最終股東」),彼等各自於本公司分別持有29.79%、18.53%和17.87%的有效股本權益。

於2013年12月20日,本公司完成公開發售,本公司的股份在香港聯合交易所有限公司(「聯交所」)上市。

除另有所述者外,本中期財務資料(「中期財務資料」)乃以港元(「港元」)呈列。

中期財務資料於2022年8月26日獲批准刊發。

中期財務資料未經審計,惟已經本公司審核委員會審閱。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

2. BASIS OF PREPARATION

Interim Financial Information for the half-year reporting period ended 30 June 2022 (the “Period”) has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 Interim Financial Reporting.

Interim Financial Information does not include all the notes of the type normally included in an annual financial statements. Accordingly, Interim Financial Information should be read in conjunction with the annual financial statements for the year ended 31 December 2021 (“2021 Financial Statements”) which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”) and disclosure requirements under the Hong Kong Companies Ordinance, and any public announcements made by the Group during the interim reporting period.

3. ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period except for the adoption of new and amended standards as set out below.

3.1 New and amended standards adopted by the Group

A number of new or amended standards including amendments to HKAS 16, amendments to HKFRS 3, amendments to HKAS 37, annual improvements and amendments to Accounting Guideline 5 (revised) became applicable for the current reporting period. The Group did not change its accounting policies or make retrospective adjustments as a result of adopting these amended standards. The Directors consider that application of these new standards, amendments and interpretation to HKFRSs in the current period has had no material impact on the Group’s financial performance and positions for the current and prior periods and/or on the disclosures set out in this Interim Financial Information.

2. 編製基準

截至2022年6月30日止半年度報告期間(「本期間」)之中期財務資料乃按照香港會計準則(「香港會計準則」)第34號中期財務報告編製。

中期財務資料並無載有正常載於年度財務報表的所有附註類別。因此，中期財務資料應與截至2021年12月31日止年度之年度財務報表(「2021年財務報表」)以及本集團於中期報告期間公佈的公告一併閱讀，中期財務資料已按香港財務報告準則(「香港財務報告準則」)及香港公司條例披露要求編製。

3. 會計政策

所採用的會計政策與上一財政年度及相應中期報告期間所遵循者一致，惟所採用之新訂及經修訂準則載列如下。

3.1 本集團採納的新訂及經修訂準則

多項新訂或經修訂準則包括香港會計準則第16號(修訂本)、香港財務報告準則第3號(修訂本)、香港會計準則第37號(修訂本)、年度改進及會計指引第5號(經修訂)(修訂本)已於本報告期間生效。本集團毋須因採納該等經修訂準則而變更其會計政策或作出追溯調整。董事認為本期間採用香港財務報告準則的該等新準則、修訂本及詮釋對本集團於本期間及以往期間的財務表現及財務狀況及／或本中期財務資料中所列載之披露並無重大影響。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

3. ACCOUNTING POLICIES (Continued)

3.2 Impact of standards issued but not yet applied by the Group

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2022 reporting period and have not been early adopted by the Group. These standards are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

4. JUDGMENTS AND ESTIMATES

The preparation of the Interim Financial Information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this Interim Financial Information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the 2021 Financial Statements.

5. FINANCIAL RISK MANAGEMENT

5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, price risk, cash flow and fair value interest rate risk), credit risk and liquidity risk.

This Interim Financial Information does not include all financial risk management information and disclosures required in the annual financial statements and should be read in conjunction with the 2021 Financial Statements.

There have been no changes in the risk management function since 31 December 2021 or in any risk management policies since 31 December 2021.

3. 會計政策(續)

3.2 已頒佈但本集團尚未應用的準則的影響

若干新訂會計準則及詮釋已獲頒佈，惟於截至2022年6月30日報告期間尚未強制生效，亦未獲本集團提早採納。預期該等準則於當前或未來報告期間不會對實體及可預見未來交易產生重大影響。

4. 判斷及估計

編製中期財務資料要求管理層作出判斷、估計及假設，有關判斷、估計及假設會影響會計政策的應用與資產及負債、收入及開支的列報金額。實際結果可能與該等估計有出入。

於編製本中期財務資料時，管理層於應用本集團之會計政策及估計不確定因素的主要來源時作出之重大判斷與截至2021年財務報表所應用者一致。

5. 財務風險管理

5.1 財務風險因素

本集團因其業務活動面臨各種財務風險：市場風險（包括外匯風險、價格風險、現金流量及公允價值利率風險）、信貸風險及流動資金風險。

本中期財務資料並未包括年度財務報表規定的所有財務風險管理資料及披露，並應與2021年財務報表一併閱讀。

風險管理職能或任何風險管理政策自2021年12月31日以來並無任何變動。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

5. FINANCIAL RISK MANAGEMENT (Continued)

5.2 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and bank balances. The Group's liquidity risk is further mitigated through the availability of financing through its own cash resources and the availability of banking facilities to meet its financial commitments. In the opinion of the directors, the Group does not have any significant liquidity risk.

5.3 Fair value estimation

(i) Fair value hierarchy

During the Period, all the resulting fair value estimates of the Group's financial assets at fair value through profit or loss are included in level 3. For transfers in and out of level 3 measurements see (iii) below.

(ii) Valuation techniques used to determine fair values

For unlisted equity investments, the specific valuation techniques used to value financial instruments are discounted cash flow analysis. The fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

5. 財務風險管理(續)

5.2 流動資金風險

審慎的流動資金風險管理意味著備有充足的現金及銀行結餘。本集團的流動資金風險進一步透過其自有現金資源維持備用資金以及備有銀行融資以滿足財政承擔而得以緩解。董事認為，本集團並無任何顯著流動資金風險。

5.3 公允價值估計

(i) 公允價值層級

期內，本集團以公允價值計量且其變動計入損益的金融資產之公允價值估計結果全部計入第三層。有關第三層計量的轉入及轉出，請參閱下文(iii)。

(ii) 用於釐定公允價值的估值技術

就非上市股權投資而言，用於評估金融工具價值的特定估值技術為貼現現金流量分析。公允價值已按現值釐定及所用貼現率就對手方或自身信貸風險而調整。

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

5. FINANCIAL RISK MANAGEMENT (Continued)

5.3 Fair value estimation (Continued)

(iii) Fair value measurements using significant unobservable inputs (level 3)

There is no change in level 3 items for the Period:

		30 June 2022 2022年 6月30日 HK\$'000 千港元	31 December 2021 2021年 12月31日 HK\$'000 千港元
Unlisted equity investments	非上市股權投資	33,621	33,621

(iv) Valuation inputs and relationships to fair value

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements.

Description 描述	Fair value as at 30 June 2022 and 31 December 2021 於2022年 6月30日及 2021年 12月31日 的公允價值	Unobservable inputs 不可觀察輸入數據	Range of inputs (probability- weighted average) 輸入數據範圍 (概率加權 平均)
Unlisted equity investments 非上市股權投資	33,621	Discount rate 貼現率	19% – 21%
		Net profit rate 淨利率	17% – 24%

5. 財務風險管理(續)

5.3 公允價值估計(續)

(iii) 使用重大不可觀察輸入數據的公允價值計量(第三層)

第三層項目於期內概無變動：

		30 June 2022 2022年 6月30日 HK\$'000 千港元	31 December 2021 2021年 12月31日 HK\$'000 千港元
Unlisted equity investments	非上市股權投資	33,621	33,621

(iv) 估值輸入數據及與公允價值的關係

下表概述第三層公允價值計量所用重大不可觀察輸入數據的量化資料。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

5. FINANCIAL RISK MANAGEMENT (Continued)

5.3 Fair value estimation (Continued)

(iv) Valuation inputs and relationships to fair value (Continued)

Relationship of unobservable inputs to fair value is as follow:

- The higher the discount rate, the lower the fair value.
- The higher the net profit rate, the higher the fair value.

There were no significant inter-relationships between unobservable inputs that materially affect fair values.

(v) Valuation processes

The finance department of the Group includes a team that performs the valuations of non-property items required for financial reporting purposes, including level 3 fair values. This team reports directly to the chief financial officer (“CFO”) and the audit committee (“AC”). Discussions of valuation processes and results are held between the team, the CFO and AC at least once every six months, in line with the Group’s half-yearly reporting periods.

5. 財務風險管理(續)

5.3 公允價值估計(續)

(iv) 估值輸入數據及與公允價值的關係(續)

不可觀察輸入數據與公允價值的關係如下：

- 貼現率越高，公允價值越低。
- 淨利率越高，公允價值越高。

不可觀察輸入數據之間並無任何嚴重影響公允價值的重大內部關係。

(v) 估值程序

本集團財務部設有一個小組，專責就財務報告目的對非財產項目進行估值，包括第三層公允價值。此小組直接向首席財務官（「首席財務官」）和審核委員會（「審核委員會」）匯報。為配合本集團每半年度報告的日期，此小組、首席財務官及審核委員會最少每六個月開會一次，討論估值流程和相關結果。

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

5. FINANCIAL RISK MANAGEMENT (Continued)

5.3 Fair value estimation (Continued)

(v) Valuation processes (Continued)

The main level 3 inputs used by the Group are derived and evaluated as follows:

- Discount rates are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.
- Net profit rates are estimated based on market information for similar types of companies.

6. SEASONALITY

The Group's sales volume has historically been affected by seasonality. As the Group's products are used by the Group's customers in their respective manufacturing processes, the demand for the Group's products fluctuates in accordance with fluctuations in the demand for their products. A significant portion of the Group's downstream industries has generally been in higher demand in the second half of each calendar year due to the seasonal purchase patterns of consumers such as Thanksgiving Day and Christmas holidays. As a result, it is expected that the revenue in the second half of the year will be higher than that of the first half of the year. During the financial year ended 31 December 2021, 42% of revenue was accumulated in the first half of the year, with 58% accumulated in the second half of the year.

5. 財務風險管理(續)

5.3 公允價值估計(續)

(v) 估值程序(續)

本集團使用的主要第三層輸入數據乃從下列各項取得和評估：

- 貼現率乃使用資本資產定價模式釐定，藉此計算反映當前對時間金錢值的市場評估和資產特定風險的稅前利率。
- 基於同類公司的市場信息估計淨利率。

6. 季節性

本集團的銷量歷來受到季節性的影響。本集團的客戶將本集團的產品用於彼等各自的製造過程中，故本集團產品的需求乃隨客戶產品需求的波動而波動。本集團頗大部分的下遊產業通常在每個曆年的下半年有較大的需求，這主要受到例如感恩節及聖誕假期等季節性消費模式所影響。因此下半年的收入預計比上半年高。截至2021年12月31日止財政年度，42%的收入乃於上半年累積所得，而58%的收入則於下半年累積所得。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

7. SEGMENT INFORMATION

The chief operating decision-maker has been identified as the executive directors of the Group. The executive directors review the Group's internal reporting in order to assess performance and allocate resources and have determined the operating segments based on the internal reports that are used to make strategic decisions. The Group's operating segments are aggregated into a reportable segment when they have similar economic characteristics associated with the production process, distribution channel and type of customers, and satisfy all conditions and meet all the aggregation criteria in HKFRS 8. Accordingly, the executive directors considered the nature of the Group's business and determined that the Group has two reportable segments: (i) mold fabrication and (ii) plastic components manufacturing.

The executive directors assess the performance of the operating segments based on their revenue and gross profit and do not assess the assets and liabilities of the operating segments.

- (a) Information of the reportable segments for the Period is set out as below:

7. 分部資料

本集團執行董事為主要經營決策者。執行董事審閱本集團的內部報告以評估表現及分配資源，並根據用於作出戰略決策的內部報告釐定經營分部。本集團之經營分部於具備與生產過程、分銷渠道及客戶類型有關的類似經濟特徵及滿足香港財務報告準則第8號的所有條件並符合當中所有整合標準時合併為一個可報告分部。因此，執行董事考慮本集團業務的性質並釐定本集團兩個可報告分部：(i) 模具製作及(ii) 注塑組件製造。

執行董事根據經營分部的收入及毛利評估分部表現，但並無評估經營分部的資產及負債。

- (a) 本期間內可報告分部資料載列如下：

		Six months ended 30 June 截至6月30日止六個月					
		Mold fabrication 模具製作		Plastic components manufacturing 注塑組件製造		Total 總計	
		2022 HK\$'000 千港元	2021 HK\$'000 千港元	2022 HK\$'000 千港元	2021 HK\$'000 千港元	2022 HK\$'000 千港元	2021 HK\$'000 千港元
Revenue	收入						
Segment revenue	分部收入	307,788	421,602	722,004	655,281	1,029,792	1,076,883
Inter-segment revenue elimination	分部間收入抵銷	(60,610)	(56,054)	-	-	(60,610)	(56,054)
Revenue from external customers	外界客戶收入	247,178	365,548	722,004	655,281	969,182	1,020,829
Gross profit	毛利	55,881	108,152	125,055	134,139	180,936	242,291

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

7. SEGMENT INFORMATION (Continued)

Refer interim condensed consolidated statement of comprehensive income for the reconciliation of gross profit to profit before income tax.

The Group's revenue is generated from contracts with customers and recognised at a point in time.

(b) The non-current assets other than financial instruments and deferred tax assets by location of the assets are shown in the following:

7. 分部資料(續)

有關毛利與除所得稅前溢利之對賬，請參閱中期簡明合併綜合收益表。

本集團的收入來自與客戶所訂合約並於某時點確認。

(b) 不包括金融工具及遞延稅項資產的非流動資產按地點劃分如下所示：

		30 June 2022 2022年 6月30日 HK\$'000 千港元	31 December 2021 2021年 12月31日 HK\$'000 千港元
PRC	中國	597,725	654,888
Germany	德國	7,946	9,096
Vietnam	越南	14,260	7,428
		619,931	671,412

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

8. OTHER INCOME AND OTHER GAINS – NET 8. 其他收入及其他收益 – 淨額

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
Other income	其他收入		
Government grants	政府補助	13,330	11,581
Sales of scrap and surplus materials	銷售廢料及剩餘材料	8,189	13,797
Others	其他	4,526	1,830
		26,045	27,208
Other gains – net	其他收益 – 淨額		
Net foreign exchange gains/(losses)	匯兌收益/(虧損)淨額	9,300	(568)
Gains on disposal of property, plant and equipment	出售物業、廠房及設備的收益	434	1,360
Rent concessions	租金寬減	–	9,152
Lease modification	租賃修訂	–	1,429
		9,734	11,373

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

9. EXPENSES BY NATURE

9. 按性質劃分的開支

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
Changes in finished goods and work in progress	製成品及半成品變動	(30,200)	(76,622)
Raw materials and consumables used	原材料及消耗品耗用	362,652	405,956
Employee benefit expenses	僱員福利開支	312,463	292,753
Subcontracting expenses	代工費用	80,436	101,253
Depreciation of property, plant and equipment and amortisation of intangible assets (Note 14)	物業、廠房及設備折舊以及無形資產攤銷(附註14)	74,702	76,175
Depreciation of right-of-use assets (Note 14)	使用權資產折舊(附註14)	40,334	33,442
Transportation and travelling expenses	運輸及差旅開支	26,506	31,856
Water and electricity expenditures	水電費用	29,129	25,708
Maintenance expenses	維修費用	7,890	8,220
Allowance for inventories	存貨撥備	4,536	6,183
Other taxes and levies	其他稅費	5,031	5,530
Security and estate management expenses	保安及物業管理費	4,976	3,550
Advisory and legal service expenses	諮詢及法律服務開支	6,127	3,154
Utilities and postage fees	雜費及郵費	3,226	2,878
(Reversal of impairment losses)/impairment losses on financial assets	金融資產(減值虧損撥回)/減值虧損	(704)	2,715
Commission expenses	佣金費用	2,177	2,622
Operating lease payments	經營租賃付款	6,719	4,277
Advertising and promotion fees	廣告及推廣費用	2,653	2,603
Auditors' remuneration	核數師薪酬	2,277	1,751
Customs declaration charge	報關費	983	1,081
Other expenses	其他開支	8,375	6,240
		950,288	941,325

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

10. FINANCE INCOME – NET

10. 財務收入－淨額

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
Interest income:	利息收入：		
– Bank deposits	– 銀行存款	3,635	2,929
– Financial assets at fair value through profit or loss	– 以公允價值計量且其變動計入損益的金融資產	10,676	10,012
Finance income	財務收入	14,311	12,941
Interest expenses:	利息開支：		
– Bank borrowings	– 銀行借貸	(1,500)	(1,564)
– Lease liabilities	– 租賃負債	(2,088)	(1,978)
Finance cost	財務成本	(3,588)	(3,542)
Finance income – net	財務收入－淨額	10,723	9,399

11. INCOME TAX EXPENSE

11. 所得稅開支

The Company is incorporated in the Cayman Islands as an exempted company with limited liability and is exempted from Cayman Islands income tax.

本公司於開曼群島註冊成立為一間獲豁免有限公司，獲豁免繳納開曼群島所得稅。

No provision for income tax in the British Virgin Islands (the “BVI”) has been made as the Group has no income assessable for income tax in BVI for the Period.

由於本集團於本期間在英屬處女群島（「英屬處女群島」）並無應課所得稅收入，故並無計提英屬處女群島的所得稅撥備。

Under the current Hong Kong Inland Revenue Ordinance, from the year of assessment 2018/2019 onwards, the subsidiaries in Hong Kong are subject to profits tax at the rate of 8.25% on assessable profits up to HK\$2,000,000, and 16.5% on any part of assessable profits over HK\$2,000,000.

根據當前香港稅務條例，自2018/2019課稅年度起，香港附屬公司2,000,000港元以下的應課稅溢利按8.25%稅率繳納利得稅，而2,000,000港元以上的任何應課稅溢利按16.5%稅率繳納利得稅。

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

11. INCOME TAX EXPENSE (Continued)

PRC corporate income tax (“CIT”) is provided on the assessable income of entities within the Group incorporated in the PRC, calculated in accordance with the relevant regulations of the PRC after considering the available tax benefits. The applicable CIT rate is 25%. Certain subsidiaries of the Group were recognised as “New and High Technology Enterprise” and enjoy a preferential CIT rate of 15%.

According to the CIT Law, a withholding income tax of 10% will be levied on the immediate holding companies outside the PRC when their PRC subsidiaries declare dividend out of profits earned after 1 January 2008. The immediate holding companies of certain PRC subsidiaries have obtained Hong Kong tax resident status, and a lower 5% withholding income tax rate is applied.

11. 所得稅開支(續)

中國企業所得稅(「企業所得稅」)乃按本集團旗下於中國註冊成立的實體產生的應課稅收入作出撥備，其於計及可獲得的稅項優惠後根據中國的相關法規計算。適用企業所得稅稅率為25%。本集團之若干附屬公司被認定為「高新技術企業」並享有15%的企業所得稅優惠稅率。

根據企業所得稅法，當中國境外直接控股公司的中國附屬公司於2008年1月1日後就所賺取的溢利中宣派股息，則將對該等公司徵收10%的預扣所得稅。若干中國附屬公司的直接控股公司已獲得香港稅收居民身份並按5%的較低稅率繳納預扣所得稅。

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
Current income tax	即期所得稅		
– Hong Kong profits tax	– 香港利得稅	1,426	18,580
– PRC corporate income tax	– 中國企業所得稅	8,899	5,594
Total current tax expense	即期稅項開支總額	10,325	24,174
Deferred income tax	遞延所得稅		
– Hong Kong profits tax	– 香港利得稅	(904)	(197)
– PRC corporate income tax	– 中國企業所得稅	(2,067)	(9,734)
Total deferred tax benefit	遞延稅項優惠總額	(2,971)	(9,931)
Income tax expense	所得稅開支	7,354	14,243

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

12. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit for the Period by the weighted average number of ordinary shares in issue for the Period, excluding shares held for employee share scheme (Note 19).

12. 每股盈利

每股基本盈利乃以本期間溢利除以本期間已發行普通股(不包括就僱員股份計劃持有之股份)的加權平均數計算(附註19)。

		Six months ended 30 June 截至6月30日止六個月	
		2022	2021
Profit attributable to owners of the Company (HK\$'000)	本公司擁有人應佔溢利(千港元)	58,452	115,191
Weighted average number of ordinary shares issued (thousands)	已發行普通股的加權平均數(千股)	829,557	830,328
Basic earnings per share (HK cents)	每股基本盈利(港仙)	7.0	13.9

Diluted earnings per share approximates basic earnings per share for the period ended 30 June 2022 and 2021 as the impact of dilutive potential shares is immaterial.

截至2022年及2021年6月30日止期間，每股攤薄盈利與每股基本盈利大致相同，乃由於潛在攤薄股份影響甚微。

13. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

13. 以公允價值計量且其變動計入損益的金融資產

		Six months ended 30 June 截至6月30日止六個月	
		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Non-current assets	非流動資產		
Unlisted equity investments	非上市股權投資		
– At beginning and end of the period	– 於期初及期末	33,621	33,621
Current assets	流動資產		
Wealth management products	財富管理產品		
– Beginning of the period	– 一期初	–	–
– Additions	– 添置	696,831	678,257
– Interest income recognised in profit and loss	– 於損益確認之利息收入	10,676	10,012
– Disposals	– 出售	(707,507)	(688,269)
– End of the period	– 一期末	–	–

As at 30 June 2022, the management of the Group has assessed the fair value of financial assets at fair value through profit or loss and held the view of no significant changes between the carrying amount and the fair value.

於2022年6月30日，本集團管理層已評估以公允價值計量且其變動計入損益的金融資產之公允價值，並認為賬面價值與公允價值之間並無重大變動。

Notes to the Interim Financial Information (Continued)
中期財務資料附註(續)

14. INTANGIBLE ASSETS, PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

14. 無形資產、物業、廠房及設備以及使用權資產

		Intangible assets	Property, plant and equipment	Right-of-use assets
		無形資產	物業、廠房及設備	使用權資產
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
Net book amount as at 1 January 2022	於2022年1月1日的賬面淨值	31,746	527,966	101,601
Additions	添置	1,493	85,939	-
Disposals	處置	-	(2,865)	-
Currency translation differences	外幣報表折算差異	(1,222)	(19,823)	(2,895)
Amortisation/depreciation	攤銷/折舊	(4,153)	(70,549)	(40,334)
Net book amount as at 30 June 2022	於2022年6月30日的賬面淨值	27,864	520,668	58,372
Net book amount as at 1 January 2021	於2021年1月1日的賬面淨值	24,141	556,903	83,438
Additions	添置	11,490	45,605	6,835
Lease modification	租賃修訂	-	-	(804)
Disposals	處置	-	(456)	-
Currency translation differences	外幣報表折算差異	263	6,680	1,000
Amortisation/depreciation	攤銷/折舊	(3,723)	(72,452)	(33,442)
Net book amount as at 30 June 2021	於2021年6月30日的賬面淨值	32,171	536,280	57,027

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

15. INVESTMENTS IN ASSOCIATES

As at 30 June 2022, the Group had 43.01% and 32% equity interests in Motlles i Matrius Fisas Navarro, S.L. (“Motlles”) and Shenzhen Sunmerry Technology Co., Ltd. (“Shenzhen Sunmerry”), which are private companies incorporated and operating in Spain and China, respectively. The Group acquired Shenzhen Sunmerry on 6 May 2022 from a third party. The principal activities of Motlles and Shenzhen Sunmerry are provision of mold modification services in Europe and the manufacturing and sales of e-cigarettes in China, respectively.

The carrying amount of equity-accounted investments has changed as follows:

15. 於聯營公司之投資

於2022年6月30日，本集團分別持有 Motlles i Matrius Fisas Navarro, S.L. (「Motlles」)及深圳新美櫟科技有限公司(「深圳新美櫟」)之43.01%及32%股權，該等公司分別為於西班牙及中國註冊成立及營運的私營公司。本集團於2022年5月6日向第三方收購深圳新美櫟。Motlles及深圳新美櫟的主要業務分別為於歐洲提供模具修改服務及於中國生產及銷售電子煙。

以權益法入賬的投資賬面值變動如下：

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
At the beginning of the period	期初	16,296	16,176
Additions	添置	12,380	–
Share of operating profit	應佔營運溢利	410	1,950
Dividends received	已收股息	(355)	(407)
At the end of the period	期末	28,731	17,719

The associates are private entities and no quoted prices are available.

聯營公司為私營實體，並無報價。

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

16. INVENTORIES

16. 存貨

		30 June 2022 2022年 6月30日 HK\$'000 千港元	31 December 2021 2021年 12月31日 HK\$'000 千港元
Raw materials	原材料		
– At cost	– 按成本	55,612	49,093
– At net realisable value	– 按可變現淨值	1,093	643
Work in progress	半成品		
– At cost	– 按成本	320,335	296,288
– At net realisable value	– 按可變現淨值	36,514	42,960
Finished goods	製成品		
– At cost	– 按成本	115,174	105,053
– At net realisable value	– 按可變現淨值	72	1,607
		528,800	495,644

The movements of allowance for write-down are analysed as follows:

撇減撥備變動分析如下：

		Six months ended 30 June 截至6月30日止六個月	
		2022 HK\$'000 千港元	2021 HK\$'000 千港元
At beginning of the period	期初	24,054	14,444
Currency translation difference	外幣報表折算差異	(1,016)	211
Allowance for write-down, net	撇減撥備淨額	4,536	6,183
At end of the period	期末	27,574	20,838

The Group reversed HK\$3,026,000 of previous inventory write-down during the current reporting period (30 June 2021: HK\$612,000), as the Group sold the relevant goods that had been written down to independent customers at prices above net realisable value. The amount reversed has been included in 'cost of sales' in the consolidated statement of comprehensive income.

本集團於本報告期間撥回先前存貨撇減3,026,000港元(2021年6月30日: 612,000港元), 乃由於本集團將已撇減相關商品以高於可變現淨值的價格出售予獨立客戶。撥回款項已計入合併綜合收益表的「銷售成本」。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

17. TRADE AND OTHER RECEIVABLES

17. 貿易及其他應收款項

		30 June 2022 2022年 6月30日 HK\$'000 千港元	31 December 2021 2021年 12月31日 HK\$'000 千港元
Trade receivables	貿易應收款項	305,627	373,807
Less: allowance for impairment	減：減值撥備	(13,360)	(14,272)
Trade receivables, net	貿易應收款項淨額	292,267	359,535
Prepayments and deposits	預付款項及按金	35,545	42,247
Export tax refund receivables	出口退稅應收款項	8,974	4,608
Advances to employees	為僱員墊款	3,690	3,675
Value-added tax recoverable	可收回增值稅	6,550	5,165
Others	其他	3,904	1,830
		350,930	417,060

The credit period granted to customers is generally between 30 and 90 days. The ageing analysis of the trade receivables from the date of sales is as follows:

授予客戶的信貸期通常介乎30至90日之間。貿易應收款項自銷售日期起的賬齡分析如下：

		30 June 2022 2022年 6月30日 HK\$'000 千港元	31 December 2021 2021年 12月31日 HK\$'000 千港元
Less than 3 months	三個月以內	274,225	344,310
More than 3 months but not exceeding 1 year	超過三個月但不超過一年	29,724	28,132
More than 1 year	超過一年	1,678	1,365
		305,627	373,807

The Group's sales are made to various customers. While there is concentration of credit risk within a few major customers, these customers are reputable and with good track record of payment.

本集團的銷售乃向不同客戶作出。雖然信貸風險集中於少數主要客戶，但該等客戶信譽極佳，並擁有良好的往績支付記錄。

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

18. SHARE CAPITAL AND SHARE PREMIUM

18. 股本及股份溢價

		Number of ordinary shares 普通股數目 thousands 千股	Nominal value 面值 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Authorised	法定				
As at 1 January 2022, 30 June 2022, 1 January 2021 and 30 June 2021	於2022年1月1日、 2022年6月30日、 2021年1月1日及 2021年6月30日	2,000,000	200,000		
Issued and fully paid	已發行及繳足				
As at 1 January 2022, 30 June 2022, 1 January 2021 and 30 June 2021	於2022年1月1日、 2022年6月30日、 2021年1月1日及 2021年6月30日	833,260	83,326	251,293	334,619

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

19. SHARES HELD FOR EMPLOYEE SHARE SCHEME

19. 就僱員股份計劃持有之股份

		Six months ended 30 June 2022		Six months ended 30 June 2021	
		截至2022年6月30日止六個月		截至2021年6月30日止六個月	
		Number of shares	Total consideration	Number of shares	Total consideration
		股份數目	總代價	股份數目	總代價
		thousands	HK\$'000	thousands	HK\$'000
		千股	千港元	千股	千港元
Opening balance as at 1 January	於1月1日的期初結餘	2,932	10,416	2,932	10,416
Acquisitions	購買	1,646	3,985	-	-
Balance as at 30 June	於6月30日的結餘	4,578	14,401	2,932	10,416

The Group acquires the Company's shares through its trustee, Bank of Communications Trustee Limited (the "Trustee"), for the Share Award Scheme (Note 21). The total consideration paid to acquisitions of these shares has been presented as a deduction from equity attributable to owners of the Company. These shares are held by the Trustee for the purpose of granting share to be awarded under the Share Award Scheme.

本集團透過其受託人交通銀行信託有限公司(「受託人」)購買本公司股份用於股份獎勵計劃(附註21)。購買該等股份的已付總代價已呈列為本公司擁有人應佔權益的扣除項。該等股份由受託人根據股份獎勵計劃擬授出股份獎勵而持有。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

20. OTHER RESERVES

20. 其他儲備

		Statutory reserves	Shares-based payments reserve 以股份為基礎之 付款儲備	Currency translation reserve 匯兌儲備	Total
		法定儲備 HK\$'000 千港元	付款儲備 HK\$'000 千港元	匯兌儲備 HK\$'000 千港元	總計 HK\$'000 千港元
At 1 January 2022	於2022年1月1日	131,035	5,261	64,936	201,232
Share-based payment expenses	以股份為基礎之付款 開支	-	671	-	671
Currency translation differences	外幣報表折算差異	-	-	(69,446)	(69,446)
At 30 June 2022	於2022年6月30日	131,035	5,932	(4,510)	132,457
At 1 January 2021	於2021年1月1日	112,467	3,250	10,309	126,026
Share-based payment expenses	以股份為基礎之付款 開支	-	1,037	-	1,037
Currency translation differences	外幣報表折算差異	-	-	22,044	22,044
At 30 June 2021	於2021年6月30日	112,467	4,287	32,353	149,107

21. EMPLOYEE SHARE SCHEME

21. 僱員股份計劃

The share-based compensation expenses recognised during the period for the Share Award Scheme were HK\$671,000 (30 June 2021: HK\$1,037,000).

股份獎勵計劃於期內確認的以股份為基礎補償開支為671,000港元(2021年6月30日: 1,037,000港元)。

The Company adopted a share award scheme on 25 February 2019 (the "Share Award Scheme") as means to recognise the contribution by the Group's personnel and to provide them with incentives to retain them for the continual operation and development of the Group. Pursuant to the Share Award Scheme, the vesting period of the awarded shares is 5 years from their respective grant dates.

本公司於2019年2月25日採納股份獎勵計劃(「股份獎勵計劃」)，作為認可本集團人員所作貢獻以及提供獎勵挽留彼等為本集團的持續經營及發展作出貢獻的途徑。根據股份獎勵計劃，獎勵股份的歸屬期為各自授出日期起計5年。

Fair value of the awarded shares granted represents the market value of those awarded shares at their respective grant dates.

所授出獎勵股份的公允價值指該等獎勵股份於其各自授出日期之市值。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

21. EMPLOYEE SHARE SCHEME (Continued)

The Group planned to use shares held for employee share scheme to award the grantees of the Share Award Scheme (Note 19). No share has been vested since the establishment of the scheme.

Movements in the number of awarded shares are as follows:

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
At 1 January	於1月1日	2,932,000	2,932,000
Granted	已授出	1,646,000	–
At 30 June	於6月30日	4,578,000	2,932,000

Awarded shares granted and unvested have the following grant dates and vest dates with zero purchase price:

Grant date	Vest date	Number of shares granted	Number of shares vested	Number of unvested shares
授出日期	歸屬日期	已授出股份數目	歸屬股份數目	尚未歸屬股份數目
31 January 2019	31 January 2024	1,154,000	–	1,154,000
2019年1月31日	2024年1月31日			
20 January 2020	31 January 2025	1,778,000	–	1,778,000
2020年1月20日	2025年1月31日			
20 April 2022	19 April 2027	1,646,000	–	1,646,000
2022年4月20日	2027年4月19日			
Total		4,578,000	–	4,578,000
總計				

The Group has to estimate the expected retention rate of the share award scheme in order to determine the amount of share-based compensation expenses charged to profit or loss. As at 30 June 2022, the expected retention rate was assessed to be 100%.

21. 僱員股份計劃(續)

本集團計劃使用就僱員股份計劃持有的股份獎勵股份獎勵計劃(附註19)的承授人。自設立計劃以來，概無股份已獲歸屬。

股份獎勵計劃的數目變動如下：

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
At 1 January	於1月1日	2,932,000	2,932,000
Granted	已授出	1,646,000	–
At 30 June	於6月30日	4,578,000	2,932,000

已授出及尚未歸屬獎勵股份有下列授出日期及歸屬日期，購買價為零：

Grant date	Vest date	Number of shares granted	Number of shares vested	Number of unvested shares
授出日期	歸屬日期	已授出股份數目	歸屬股份數目	尚未歸屬股份數目
31 January 2019	31 January 2024	1,154,000	–	1,154,000
2019年1月31日	2024年1月31日			
20 January 2020	31 January 2025	1,778,000	–	1,778,000
2020年1月20日	2025年1月31日			
20 April 2022	19 April 2027	1,646,000	–	1,646,000
2022年4月20日	2027年4月19日			
Total		4,578,000	–	4,578,000
總計				

本集團須估計股份獎勵計劃的預期留存率，以釐定自損益扣除的以股份為基礎補償開支金額。於2022年6月30日，預期留存率經評估為100%。

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

22. TRADE AND OTHER PAYABLES

22. 貿易及其他應付款項

		30 June 2022 2022年 6月30日 HK\$'000 千港元	31 December 2021 2021年 12月31日 HK\$'000 千港元
Trade payables (a)	貿易應付款項(a)	286,421	288,192
Wages and staff welfare benefits payable	應付工資及僱員福利	56,897	84,813
Accrual for expenses and other payables	應計開支及其他應付款項	17,495	15,071
Contingent consideration (b)	或然代價(b)	-	2,373
Other taxes payable	其他應付稅項	7,828	8,753
		368,641	399,202

(a) The ageing analysis of the trade payables based on the goods/services receipt date is as follows:

(a) 貿易應付款項按貨物／服務接收日期的賬齡分析如下：

		30 June 2022 2022年 6月30日 HK\$'000 千港元	31 December 2021 2021年 12月31日 HK\$'000 千港元
Within 90 days	90日以內	236,009	217,922
91 – 120 days	91至120日	32,087	40,168
121 – 365 days	121至365日	10,994	24,486
Over 365 days	超過365日	7,331	5,616
		286,421	288,192

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

22. TRADE AND OTHER PAYABLES (Continued)

- (b) As the sales amounts generated by the acquired silicone business from Techco Silicone & Technology Co., Ltd (excluding Group's contribution) was below RMB6,000,000 from the acquisition date to 31 March 2022, the contingent consideration was derecognised and a gain of HK\$2,373,000 was included in other income during the Period.

23. CONTRACT LIABILITIES

Contract liabilities of the Group mainly arise from the advance payments made by customers related to contracts with customers while the underlying goods are yet to be delivered.

Costs incurred to obtain a contract were not recognised as asset because the period of amortisation is less than one year.

Revenue recognised in the current reporting period relates to carried-forward contract liabilities for sales of goods was HK\$138,139,000 (30 June 2021: HK\$141,412,000).

The aggregate amount of the transaction price allocated to sales orders on hand that are partially or fully unsatisfied as at 30 June 2022 was HK\$1,002,258,000 (31 December 2021: HK\$918,286,000).

22. 貿易及其他應付款項(續)

- (b) 於本期間內，由於自東莞市雅高矽膠製品有限公司收購的矽膠業務所產生的銷售金額(不包括本集團的貢獻)自收購日期起至2022年3月31日少於人民幣6,000,000元，或然代價已終止確認，及收益2,373,000港元已計入其他收入。

23. 合約負債

本集團的合約負債主要由尚未交付與客戶合同相關的商品時客戶所支付的預付款項產生。

獲得合約所產生之成本並無確認為資產，乃由於攤銷期間少於一年。

於本報告期間已確認與銷售商品的結轉合約負債有關的收入為138,139,000港元(2021年6月30日：141,412,000港元)。

於2022年6月30日部分或全部未完成的在手銷售訂單的交易價格合計金額為1,002,258,000港元(2021年12月31日：918,286,000港元)。

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

24. BORROWINGS

24. 借貸

		30 June 2022 2022年 6月30日 HK\$'000 千港元	31 December 2021 2021年 12月31日 HK\$'000 千港元
Non-current	非即期		
Bank borrowings – unsecured	銀行借貸 – 無抵押	187,389	215,829
Less: current portion of non-current borrowings	減：非即期借貸之流動部分	(79,420)	(70,889)
		107,969	144,940
Current	即期		
Bank borrowings – secured (a)	銀行借貸 – 有抵押(a)	114,660	123,340
Current portion of non-current borrowings	非即期借貸之流動部分	79,420	70,889
		194,080	194,229
Total borrowings	借貸總額	302,049	339,169

(a) As at 30 June 2022, bank borrowings amounting to HK\$114,660,000 (31 December 2021: HK\$123,340,000) were secured by bank deposits of HK\$169,093,000 (31 December 2021: HK\$174,437,000).

(a) 於2022年6月30日，為數114,660,000港元的銀行借貸(2021年12月31日：123,340,000港元)乃以銀行存款169,093,000港元(2021年12月31日：174,437,000港元)作抵押。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

24. BORROWINGS (Continued)

(b) The carrying amounts of the borrowings are denominated in the following currencies:

		30 June 2022 2022年 6月30日 HK\$'000 千港元	31 December 2021 2021年 12月31日 HK\$'000 千港元
EUR	歐元	114,660	123,340
USD	美元	131,053	165,829
HK\$	港元	56,336	50,000
		302,049	339,169

(c) Movements in borrowings were as follows:

		Six months ended 30 June 截至6月30日止六個月	
		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Opening balance as at 1 January	於1月1日的期初結餘	339,169	282,235
Proceeds from borrowings	借貸所得款項	6,600	187,670
Repayments of borrowings	借貸還款	(35,792)	(171,866)
Currency translation differences	外幣報表折算差異	(7,928)	(2,817)
Closing balance as at 30 June	於6月30日期終結餘	302,049	295,222

24. 借貸(續)

(b) 借貸的賬面值按下列貨幣計值：

	30 June 2022 2022年 6月30日 HK\$'000 千港元	31 December 2021 2021年 12月31日 HK\$'000 千港元
EUR	114,660	123,340
USD	131,053	165,829
HK\$	56,336	50,000
	302,049	339,169

(c) 借貸變動如下：

		Six months ended 30 June 截至6月30日止六個月	
		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Opening balance as at 1 January	於1月1日的期初結餘	339,169	282,235
Proceeds from borrowings	借貸所得款項	6,600	187,670
Repayments of borrowings	借貸還款	(35,792)	(171,866)
Currency translation differences	外幣報表折算差異	(7,928)	(2,817)
Closing balance as at 30 June	於6月30日期終結餘	302,049	295,222

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

25. RIGHT-OF-USE ASSETS AND LEASES

25. 使用權資產及租賃

(a) Amounts recognised in the balance sheet:

(a) 於資產負債表確認之金額：

		30 June 2022 2022年 6月30日 HK\$'000 千港元	31 December 2021 2021年 12月31日 HK\$'000 千港元
Right-of-use assets	使用權資產		
– Properties	– 物業	58,372	101,601
Lease liabilities	租賃負債		
– Non-current	– 非流動	18,452	23,432
– Current	– 流動	43,357	81,035
		61,809	104,467

(b) Amounts recognised in the statement of comprehensive income

(b) 於綜合收益表確認之金額

		Six months ended 30 June 截至6月30日止六個月 2022 HK\$'000 千港元	2021 HK\$'000 千港元
Depreciation of right-of-use assets	使用權資產折舊	40,334	33,442
Expense relating to short-term and low-value assets leases	與短期及低價值資產租賃相關的開支	6,719	4,277
Interest expenses	利息開支	2,088	1,978
Rent concessions	租金寬減	–	9,152
Lease modification	租賃修訂	–	1,429

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

25. RIGHT-OF-USE ASSETS AND LEASES (Continued)

(c) The total cash outflow for leases were as follows:

		Six months ended 30 June 截至6月30日止六個月	
		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
Principal elements of lease payments	租賃付款之本金部分	40,263	28,486
Interest portion of lease payments	租賃付款之利息部分	2,088	1,978
Short-term and low-value assets leases payments	短期及低價值資產租賃付款	6,719	4,277
		49,070	34,741

25. 使用權資產及租賃(續)

(c) 租賃的現金流出總額如下：

26. DEFERRED INCOME

The amount represented various grants by local government authorities in the PRC. The movements in deferred income on government grants were as follows:

		Six months ended 30 June 截至6月30日止六個月	
		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
Opening balance as at 1 January	於1月1日的期初結餘	61,316	46,421
Granted	授出	1,423	1,210
Recognised in the profit or loss	於損益確認	(8,794)	(5,800)
Currency translation differences	外幣報表折算差異	(2,285)	599
Closing balance as at 30 June	於6月30日的期終結餘	51,660	42,430

26. 遞延收入

該款項指中國當地政府機關授出的多項補助。政府補助遞延收入的變動如下：

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

27. DEFERRED INCOME TAX ASSETS AND LIABILITIES

The movements in deferred income tax assets and liabilities before offsetting are as follows:

		Six months ended 30 June 截至6月30日止六個月	
		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Deferred income tax assets	遞延所得稅資產		
Opening balance as at 1 January	於1月1日的期初結餘	19,277	21,712
Recognised in the profit or loss	於損益確認	301	5,181
Currency translation differences	外幣報表折算差異	(742)	(41)
Closing balance as at 30 June	於6月30日的期終結餘	18,836	26,852

		Six months ended 30 June 截至6月30日止六個月	
		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Deferred income tax liabilities	遞延所得稅負債		
Opening balance as at 1 January	於1月1日的期初結餘	51,974	62,386
Recognised in the profit or loss	於損益確認	(2,670)	(4,750)
Currency translation differences	外幣報表折算差異	(1,890)	796
Closing balance as at 30 June	於6月30日的期終結餘	47,414	58,432

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax relates to the same taxation authority and is in the same entity within the Group.

27. 遞延所得稅資產及負債

抵銷前的遞延所得稅資產及負債變動如下：

		Six months ended 30 June 截至6月30日止六個月	
		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Deferred income tax assets	遞延所得稅資產		
Opening balance as at 1 January	於1月1日的期初結餘	19,277	21,712
Recognised in the profit or loss	於損益確認	301	5,181
Currency translation differences	外幣報表折算差異	(742)	(41)
Closing balance as at 30 June	於6月30日的期終結餘	18,836	26,852

		Six months ended 30 June 截至6月30日止六個月	
		2022 HK\$'000 千港元	2021 HK\$'000 千港元
Deferred income tax liabilities	遞延所得稅負債		
Opening balance as at 1 January	於1月1日的期初結餘	51,974	62,386
Recognised in the profit or loss	於損益確認	(2,670)	(4,750)
Currency translation differences	外幣報表折算差異	(1,890)	796
Closing balance as at 30 June	於6月30日的期終結餘	47,414	58,432

倘有法定可行使權利將即期稅項資產與即期稅項負債抵銷，且其為同一稅務機構徵收及為於本集團內相同實體之遞延所得稅，則會抵銷遞延所得稅資產及負債。

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

27. DEFERRED INCOME TAX ASSETS AND LIABILITIES (Continued)

As at 30 June 2022, deferred income tax assets and deferred income tax liabilities were offset to the extent of HK\$15,052,000 (31 December 2021: HK\$16,299,000).

27. 遞延所得稅資產及負債(續)

於2022年6月30日，遞延所得稅資產及遞延所得稅負債已相互抵銷15,052,000港元(2021年12月31日：16,299,000港元)。

		30 June 2022 2022年 6月30日 HK\$'000 千港元	31 December 2021 2021年 12月31日 HK\$'000 千港元
Before offsetting	抵銷前		
Deferred income tax assets	遞延所得稅資產	18,836	19,277
Deferred income tax liabilities	遞延所得稅負債	(47,414)	(51,974)
After offsetting	抵銷後		
Deferred income tax assets	遞延所得稅資產	3,784	2,978
Deferred income tax liabilities	遞延所得稅負債	(32,362)	(35,675)

28. DIVIDENDS

On 26 August 2022, the board of directors resolved to declare an interim dividend of HK2.8 cents per share (2021 interim: HK5.4 cents per share). This interim dividend, amounting to approximately HK\$23,331,000 (2021 interim: HK\$44,996,000), has not been recognised as a liability in this Interim Financial Information.

A final dividend in respect of the year ended 31 December 2021 of HK8.6 cents per ordinary share, amounting to a total of approximately HK\$71,660,000 was paid on 27 June 2022.

28. 股息

於2022年8月26日，董事會決議宣派中期股息每股2.8港仙(2021年中期：每股5.4港仙)。金額約為23,331,000港元(2021年中期：44,996,000港元)之中期股息未於本中期財務資料中確認為負債。

截至2021年12月31日止年度的末期股息總額約71,660,000港元(每股普通股8.6港仙)已於2022年6月27日派付。

Notes to the Interim Financial Information (Continued) 中期財務資料附註(續)

29. COMMITMENTS

(a) Capital commitments

The Group has the following capital expenditure committed but not recognised as liabilities:

		30 June 2022 2022年 6月30日 HK\$'000 千港元	31 December 2021 2021年 12月31日 HK\$'000 千港元
Acquisitions of plant and equipment	購置廠房及設備		
– Contracted but not provided for	– 已訂約但未撥備	41,997	52,231

(b) Operating commitments

The Group leases premises under non-cancellable operating lease agreements. The Group had future aggregate minimum lease payments under non-cancellable operating leases as follows:

		30 June 2022 2022年 6月30日 HK\$'000 千港元	31 December 2021 2021年 12月31日 HK\$'000 千港元
Not later than one year	一年內		
– to related companies	– 予關聯公司	2,039	5,054
– to third parties	– 予第三方	707	230
		2,746	5,284

29. 承擔

(a) 資本承擔

本集團有以下已承擔但尚未確認為負債之資本開支：

(b) 經營承擔

本集團根據不可撤銷經營租賃協議租賃物業。本集團於不可撤銷經營租賃項下之未來最低租賃款項總額如下：

Notes to the Interim Financial Information (Continued)

中期財務資料附註(續)

30. RELATED PARTY TRANSACTIONS

(a) Transactions with related parties during the Period

The following is a summary of significant related party transactions entered into the ordinary course of business between the Group and its related parties.

Transactions with related parties during the Period:

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		HK\$'000	HK\$'000
		千港元	千港元
Payment of lease liabilities	支付租賃負債	35,893	36,991
Interest expenses paid on lease liabilities	租賃負債的利息支出	1,374	1,397
Operating lease expenses paid	已付經營租賃費用	3,456	1,439
Rent concessions	租金寬減	-	(9,152)
Total	總計	40,723	30,675

There is no addition of right-of-use assets for the Period (30 June 2021: Nil).

(b) Outstanding balances with a related party

		30 June	31 December
		2022	2021
		2022年	2021年
		6月30日	12月31日
		HK\$'000	HK\$'000
		千港元	千港元
Amounts due from a related party	應收一名關連方款項		
TK Technology (Shenzhen) Limited	東江科技(深圳)有限公司	12,843	10,913

Amounts mainly represented rental deposits paid to a related party. The amounts are interest-free and repayable according to the lease terms.

30. 關連方交易

(a) 本期間內與關連方之交易

下文為本集團與其關連方於日常業務過程中訂立的重大關連方交易概要。

本期間內與關連方之交易：

Six months ended 30 June	
截至6月30日止六個月	
2022	2021
HK\$'000	HK\$'000
千港元	千港元

本期間內概無添置使用權資產 (2021年6月30日：無)。

(b) 一名關連方的未償還結餘

30 June	31 December
2022	2021
2022年	2021年
6月30日	12月31日
HK\$'000	HK\$'000
千港元	千港元

應收一名關連方款項主要指向一名關連方支付的租金按金。該款項免息並根據租賃條款償還。



東江集團(控股)有限公司

TK GROUP (HOLDINGS) LIMITED