



YUANDA CHINA HOLDINGS LIMITED 遠大中國控股有限公司

(incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股票代碼：2789

Technology Leads Market, Services Create Value
科技引領市場 服務創造價值



2023
INTERIM REPORT
中報

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Corporate Information

集團資料

DIRECTORS

Executive Directors

Kang Baohua (*Chairman*)
Zhao Zhongqiu (*Chief executive officer*)
Ma Minghui
Wang Hao
Zhang Lei

Independent non-executive Directors

Poon Chiu Kwok (*resigned on 9 September 2023*)
Woo Kar Tung, Raymond
Pang Chung Fai, Benny (*retired on 6 June 2023*)
Yang Qianwen (*appointed on 18 April 2023*)
Wang Yuhang (*appointed on 13 July 2023*)

BOARD COMMITTEES

Audit Committee

Woo Kar Tung, Raymond (*Chairman*)
Poon Chiu Kwok (*resigned on 9 September 2023*)
Pang Chung Fai, Benny (*retired on 6 June 2023*)
Yang Qianwen (*appointed on 18 April 2023*)
Wang Yuhang (*appointed on 13 July 2023*)

Nomination Committee

Kang Baohua (*Chairman*)
Poon Chiu Kwok (*resigned on 9 September 2023*)
Pang Chung Fai, Benny (*retired on 6 June 2023*)
Yang Qianwen (*appointed on 18 April 2023*)
Wang Yuhang (*appointed on 13 July 2023*)

Remuneration Committee

Woo Kar Tung, Raymond (*Chairman*)
Zhao Zhongqiu
Pang Chung Fai, Benny (*retired on 6 June 2023*)
Yang Qianwen (*appointed on 18 April 2023*)

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

董事

執行董事

康寶華 (*主席*)
趙忠秋 (*行政總裁*)
馬明輝
王昊
張雷

獨立非執行董事

潘昭國 (*已於2023年9月9日辭任*)
胡家棟
彭中輝 (*已於2023年6月6日退任*)
楊倩雯 (*於2023年4月18日已獲委任*)
王宇航 (*於2023年7月13日已獲委任*)

董事委員會

審核委員會

胡家棟 (*主席*)
潘昭國 (*已於2023年9月9日辭任*)
彭中輝 (*已於2023年6月6日退任*)
楊倩雯 (*於2023年4月18日已獲委任*)
王宇航 (*於2023年7月13日已獲委任*)

提名委員會

康寶華 (*主席*)
潘昭國 (*已於2023年9月9日辭任*)
彭中輝 (*已於2023年6月6日退任*)
楊倩雯 (*於2023年4月18日已獲委任*)
王宇航 (*於2023年7月13日已獲委任*)

薪酬委員會

胡家棟 (*主席*)
趙忠秋
彭中輝 (*已於2023年6月6日退任*)
楊倩雯 (*於2023年4月18日已獲委任*)

註冊辦事處

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

HEADQUARTERS IN CHINA

20, Street 13
Shenyang Economic & Technological Development Area
Shenyang 110027
China

PLACE OF BUSINESS IN HONG KONG

Office 11, 9/F
Fortune Commercial Building
362 Sha Tsui Road
Tsuen Wan, New Territories
Hong Kong

AUTHORIZED REPRESENTATIVES

Yu Leung Fai (*HKICPA, AICPA, CPA (Aust)*)
Zhao Zhongqiu

COMPANY SECRETARY

Yu Leung Fai (*HKICPA, AICPA, CPA (Aust)*)

PRINCIPAL SHARE REGISTRAR

Suntera (Cayman) Limited
Suite 3204, Unit 2A
Block 3, Building D, P.O. Box 1586
Gardenia Court, Camana Bay
Grand Cayman, KY1-1100
Cayman Islands

HONG KONG SHARE REGISTRAR

Link Market Services (Hong Kong) Pty Limited
Suite 1601, 16/F., Central Tower
28 Queen's Road Central,
Hong Kong

中國總辦事處

中國
瀋陽市
瀋陽經濟技術開發區
13號街20號·郵編110027

香港營業地點

香港
新界荃灣
沙咀道362號
全發商業大廈
9樓11室

授權代表

余亮暉(執業會計師(香港、美國、澳洲))
趙忠秋

公司秘書

余亮暉(執業會計師(香港、美國、澳洲))

證券登記總處

Suntera (Cayman) Limited
Suite 3204, Unit 2A
Block 3, Building D, P.O. Box 1586
Gardenia Court, Camana Bay
Grand Cayman, KY1-1100
Cayman Islands

香港證券登記處

Link Market Services (Hong Kong) Pty Limited
香港
中環皇后大道中28號
中匯大廈16樓1601室

Corporate Information

集團資料

PLACE OF LISTING

The main board of The Stock Exchange of Hong Kong Limited
(the “Stock Exchange”)

STOCK CODE

2789

PRINCIPAL BANKERS

The Export-Import Bank of China, Liaoning Branch
Industrial and Commercial Bank of China Limited,
Shenyang YuHong Subbranch
China Development Bank, Liaoning Branch
Shengjing Bank, Shenyang Yuhong Subbranch
China Construction Bank, Shenyang Shenhe Branch
China Guangfa Bank, Shenyang Shenhe Subbranch
Shengjing Bank, Shenyang Economic and Technological
Development Zone Subbranch
Hua Xia Bank, Shenyang Changjiang Subbranch
Shenyang Rural Commercial Bank, Hunnan Subbranch
Huludao Rural Commercial Bank, Longgang Subbranch

AUDITORS

KPMG
*Public Interest Entity Auditor registered in accordance with
the Accounting and Financial Reporting Council Ordinance*
8th Floor, Prince’s Building
10 Chater Road
Central, Hong Kong

LEGAL ADVISORS

As to Hong Kong law
Sidley Austin

WEBSITE

www.yuandacn.com

上市地點

香港聯合交易所有限公司(「聯交所」)
主板

股份代碼

2789

主要往來銀行

中國進出口銀行遼寧省分行
中國工商銀行股份有限公司
瀋陽於洪支行
國家開發銀行股份有限公司遼寧省分行
盛京銀行瀋陽市於洪支行
中國建設銀行股份有限公司瀋陽瀋河支行
廣發銀行股份有限公司瀋陽沈河支行
盛京銀行股份有限公司瀋陽市經濟技術
開發區支行
華夏銀行股份有限公司瀋陽長江支行
瀋陽農村商業銀行股份有限公司渾南支行
葫蘆島農村商業銀行股份有限公司龍港支行

核數師

畢馬威會計師事務所
於《會計及財務匯報局條例》下的註冊公眾
利益實體核數師
香港中環
遮打道10號
太子大廈8樓

法律顧問

香港法律
盛德律師事務所

網站

www.yuandacn.com

Financial Highlights

財務摘要

		For the six months ended 30 June 2023 (unaudited) 截至2023年 6月30日止 6個月 (未經審核) (Approximate) (概約)	For the six months ended 30 June 2022 (unaudited) 截至2022年 6月30日止 6個月 (未經審核) (Approximate) (概約)
Revenue (RMB million)	收入(人民幣百萬元)	1,034.2	1,302.2
Adjusted gross profit margin (Note)	經調整毛利率(附註)	5.6%	9.1%
Profit for the period attributable to equity shareholders of the Company (RMB million)	期內利潤可分配予本公司股東(人民幣百萬元)	6.4	4.7
Net cash generated from/(used in) operating activities (RMB million)	經營活動產生/(使用)之淨現金(人民幣百萬元)	185.1	(193.1)
Basic and diluted earnings per share (RMB cents)	每股基本及攤薄盈利(人民幣分)	0.10	0.08
Proposed interim dividend per share (HKD cents)	建議每股中期股息(港仙)	NIL	NIL

Note: Adjusted gross profit margin represents gross profit less impairment losses for financial assets and contract assets. 附註：經調整毛利率列示毛利率經抵減金融資產及合同資產之減值損失後之結果。

Management Discussion and Analysis

管理層討論與分析

BUSINESS REVIEW

Overall performance

Looking back at the first half of 2023, the global economy rebounded amidst fluctuations, with the scarring effect of the epidemic diminishing at the margins, and the major developed economies demonstrated strong developmental resilience. China's domestic economy as a whole was positive, according to the data released by the National Bureau of Statistics of China, China's GDP in the first half of 2023 was approximately RMB59,303.4 billion, a year-on-year increase of approximately 5.5%, and the economy has gradually recovered to a normal track.

The real estate industry is still facing challenges in most developed markets due to the impact of global financial policies, and the growth of the domestic market is also narrowing. The competitive landscape of the industry has been changing as real estate enterprises have been actively adjusting their business models and placing greater emphasis on product quality and sustainable development. The Group has also continued to seek opportunities to build closer relationships with its customers.

For the six months ended 30 June 2023 (the "Reporting Period"), the profit attributable to equity shareholders of the Company of the Group increased by about RMB1.7 million or 36.2% as compared with the corresponding period in 2022 to about RMB6.4 million (for the six months ended 30 June 2022: about RMB4.7 million).

Newly-awarded projects (including VAT)

For the six months ended 30 June 2023, the aggregate amount of newly-awarded projects of the Group increased by about RMB422.7 million or 33.6% as compared with the corresponding period in 2022 to about RMB1,682.2 million (for the six months ended 30 June 2022: about RMB1,259.5 million). This was mainly due to the Group's business growth in regional markets such as the Middle East and Central Asia.

業務回顧

概況

回顧2023年上半年，全球經濟於波動中回暖，疫情疤痕效應邊際遞減，主要發達經濟體展現出較強的發展韌性。中國國內經濟整體向好，根據中國國家統計局公佈的數據，2023年上半年中國國內生產總值約人民幣593,034億元，同比增長約5.5%，經濟逐步復蘇至正常軌道。

房地產行業受全球金融政策的影響，於多數發達國家市場依然面臨挑戰，國內市場增長亦趨於收窄。房企積極調整經營模式，並更加注重產品質量和可持續發展，行業競爭格局不斷發生變化。本集團亦不斷尋求機遇，與客戶建立更緊密的關係。

截至2023年6月30日止6個月（「報告期」），本集團的本公司股東應佔利潤人民幣6.4百萬元（截至2022年6月30日止6個月：約人民幣4.7百萬元），較2022年同期增加約人民幣1.7百萬元或36.2%。

新承接工程（包含增值稅）

截至2023年6月30日止6個月，本集團的新承接工程總值約人民幣1,682.2百萬元（截至2022年6月30日止6個月：約人民幣1,259.5百萬元），較2022年同期增加約人民幣422.7百萬元或33.6%。主要原因為本集團於中東、中亞等區域市場業務取得增長。

Management Discussion and Analysis

管理層討論與分析

BUSINESS REVIEW (continued)

Backlog

As at 30 June 2023, the remaining contract value of backlog of the Group decreased by about RMB2,184.6 million or 17.1% as compared with 30 June 2022 to about RMB10,625.8 million (30 June 2022: about RMB12,810.4 million), which could support a sustainable development of the Group for the next 2-3 years.

BUSINESS PROSPECTS

With the gradual dissipation of the impact of the epidemic, the global economy has substantially shown a recovery trend. However, along with geopolitical tensions, the Federal Reserve's interest rate hike, high inflation, the weakening international trade and investment and many other uncertainties, the global economic environment remains complex and severe. The Chinese government has taken a number of initiatives, releasing positive signals to stabilise growth in order to boost confidence in the market's recovery. Nevertheless, in the absence of significant improvement in the market and real estate enterprises being still under greater pressure of capital, it is expected that there exist twists and turns for the recovery of the real estate market in the second half of 2023.

In the face of the industry restructuring phase, which is characterised by both challenges and opportunities, the Group will maintain an optimistic and prudent attitude, pay close attention to the changes in the industry situation and make timely adjustments to its market strategies as necessary. At the same time, the Group will continue to devote itself to improving the quality of its projects, pursuing technological leadership, strengthening cost control management and optimising internal organisational construction, so as to ensure the long-term and benign development of the Group's business.

業務回顧(續)

未完工合同

截至2023年6月30日，本集團的未完工合同金額約人民幣10,625.8百萬元(2022年6月30日：約人民幣12,810.4百萬元)，較2022年6月30日減少約人民幣2,184.6百萬元或17.1%，足以為本集團未來2-3年的可持續發展提供有力支撐。

業務展望

隨著疫情影響逐漸消散，全球經濟已基本呈現復蘇態勢。然而，伴隨地緣政治局勢緊張，美聯儲加息，通脹高企，國際貿易投資走弱等諸多不確定性因素，全球經濟環境依舊複雜嚴峻。中國政府多舉措釋放積極穩增長信號，以提振市場復蘇信心。儘管如此，在市場未明顯改善、房地產企業資金壓力依然較大的情況下，預計2023年下半年房地產市場恢復仍存在波折。

面對挑戰和機遇並存的行業調整階段，本集團仍將維持樂觀審慎的態度，密切關注行業形勢變化，並按需及時調整市場策略。同時，本集團將持續致力於工程質量提升，追求技術領先，加強成本控制管理，優化內部組織建設，以確保本集團業務長遠、良性發展。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW

Revenue

For the six months ended 30 June 2023, the revenue of the Group decreased by about RMB268.0 million or 20.6% as compared with the corresponding period in 2022 to about RMB1,034.2 million (for the six months ended 30 June 2022: about RMB1,302.2 million) which was due to the slowdown in the progress of some of the Group's projects as a result of the impact of macroeconomic situation. Among which:

1. for the six months ended 30 June 2023, the revenue from domestic market of the Group decreased by about RMB113.5 million or 24.6% as compared with the corresponding period in 2022 to about RMB347.7 million (for the six months ended 30 June 2022: about RMB461.2 million), contributing approximately 33.6% of the total revenue of the Group; and
2. for the six months ended 30 June 2023, the revenue from overseas market of the Group decreased by about RMB154.6 million or 18.4% as compared with the corresponding period in 2022 to about RMB686.4 million (for the six months ended 30 June 2022: about RMB841.0 million), contributing approximately 66.4% of the total revenue of the Group.

Cost of sales

For the six months ended 30 June 2023, the cost of sales of the Group decreased by about RMB236.5 million or 20.2% as compared with the corresponding period in 2022 to about RMB933.0 million (for the six months ended 30 June 2022: about RMB1,169.5 million). With the decrease of revenue, relevant cost of sales decreased.

財務回顧

營業收入

截至2023年6月30日止6個月，本集團的營業收入約人民幣1,034.2百萬元(截至2022年6月30日止6個月：約人民幣1,302.2百萬元)，較2022年同期減少約人民幣268.0百萬元或20.6%，主要是由於宏觀經濟形勢影響，本集團部分工程進度放緩。其中：

1. 截至2023年6月30日止6個月，本集團的國內收入約人民幣347.7百萬元(截至2022年6月30日止6個月：約人民幣461.2百萬元)，較2022年年同期減少約人民幣113.5百萬元或24.6%，佔整體收入約33.6%；及
2. 截至2023年6月30日止6個月，本集團的海外收入約人民幣686.4百萬元(截至2022年6月30日止6個月：約人民幣841.0百萬元)，較2022年年同期減少約人民幣154.6百萬元或18.4%，佔整體收入約66.4%。

銷售成本

截至2023年6月30日止6個月，本集團的銷售成本約人民幣933.0百萬元(截至2022年6月30日止6個月：約人民幣1,169.5百萬元)，較2022年同期減少約人民幣236.5百萬元或20.2%。隨著收入的減少，相關銷售成本有所下降。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW (continued)

Adjusted gross profit margin

For the six months ended 30 June 2023, the Group's adjusted gross profit margin decreased by approximately 3.5 percentage points as compared with the corresponding period in 2022 to approximately 5.6% (for the six months ended 30 June 2022: approximately 9.1%) which was mainly due to the slowdown in returns on Group's long aging projects. Among which:

1. for the six months ended 30 June 2023, the Group's domestic adjusted gross profit margin decreased by approximately 1.2 percentage points as compared with the corresponding period in 2022 to 4.5% (for the six months ended 30 June 2022: about 5.7%); and
2. for the six months ended 30 June 2023, the Group's overseas adjusted gross profit margin decreased by approximately 4.7 percentage points as compared with the corresponding period in 2022 to 6.2% (for the six months ended 30 June 2022: about 10.9%).

Other income

Other income of the Group primarily comprised of government grants, rental income, net income from provision of repairs and maintenance services and net gain on disposal of property, plant and equipment and land use rights.

For the six months ended 30 June 2023, the other income of the Group increased by about RMB0.1 million or 1.2% as compared with the corresponding period in 2022 to about RMB8.4 million (for the six months ended 30 June 2022: about RMB8.3 million).

財務回顧(續)

經調整毛利率

截至2023年6月30日止6個月，本集團經調整毛利率為約5.6%（截至2022年6月30日止6個月：約9.1%），比2022年同期減少了約3.5個百分點。主要原因是本集團長賬齡項目回款放緩。其中：

1. 截至2023年6月30日止6個月，國內經調整毛利率為約4.5%（截至2022年6月30日止6個月：約5.7%），較2022年同期減少了約1.2個百分點；及
2. 截至2023年6月30日止6個月，海外經調整毛利率為約6.2%（截至2022年6月30日止6個月：約10.9%），較2022年同期減少了約4.7個百分點。

其他收入

其他收入主要包括政府補助及租賃收入、提供維修及保養服務、出售物業、廠房及設備和土地使用權的淨收益。

截至2023年6月30日止6個月，本集團的其他收入約人民幣8.4百萬元（截至2022年6月30日止6個月：約人民幣8.3百萬元），較2022年同期增加約人民幣0.1百萬元或1.2%。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW (continued)

Selling expenses

For the six months ended 30 June 2023, the selling expenses of the Group decreased by about RMB2.0 million or 9.0% as compared with the corresponding period in 2022 to about RMB20.1 million (for the six months ended 30 June 2022: about RMB22.1 million), accounted for approximately 1.9% of the operating revenue of the Group (for the six months ended 30 June 2022: 1.7%).

Administrative expenses

For the six months ended 30 June 2023, the administrative expenses of the Group decreased by about RMB25.6 million or 15.6% as compared with the corresponding period in 2022 to about RMB138.3 million (for the six months ended 30 June 2022: about RMB163.9 million) which was mainly due to the implementation of the policy of reducing headcounts for improving efficiency. The administrative expenses accounted for approximately 13.4% of the operating revenue of the Group (for the six months ended 30 June 2022: 12.6%).

Net finance income

For the six months ended 30 June 2023, the Group recognised a net finance income of about RMB103.6 million (for the six months ended 30 June 2022: a net finance income of about RMB77.0 million), and accounted for 10.0% of the operating revenue of the Group (for the six months ended 30 June 2022: 5.9%). This was mainly due to the increase of net foreign exchange gain recognised.

財務回顧(續)

銷售費用

截至2023年6月30日止6個月，本集團的銷售費用約人民幣20.1百萬元(截至2022年6月30日止6個月：約人民幣22.1百萬元)，較2022年同期減少約人民幣2.0百萬元或9.0%，佔營業收入的比例為約1.9% (截至2022年6月30日止6個月：1.7%)。

行政開支

截至2023年6月30日止6個月，本集團的行政開支約人民幣138.3百萬元(截至2022年6月30日止6個月：約人民幣163.9百萬元)，較2022年同期減少約人民幣25.6百萬元或15.6%，主要由於期間內繼續執行減員增效的政策。行政開支佔營業收入的比例為約13.4% (截至2022年6月30日止6個月：12.6%)。

融資收益淨額

截至2023年6月30日止6個月，本集團錄得融資收益淨額約人民幣103.6百萬元(截至2022年6月30日止6個月：融資收益淨額約人民幣77.0百萬元)，佔營業收入的比例為10.0% (截至2022年6月30日止6個月：5.9%)。主要原因是確認的匯兌淨收益增加。

FINANCIAL REVIEW (continued)

Net current assets and financial resources

As at 30 June 2023, the net current assets of the Group decreased by about RMB88.8 million or 28.9% as compared with 31 December 2022 to about RMB219.0 million (31 December 2022: about RMB307.8 million).

As at 30 June 2023, the cash on hand and in bank of the Group decreased by about RMB133.9 million or 14.5% as compared with 31 December 2022 to about RMB786.7 million (31 December 2022: about RMB920.6 million), mainly denominated in RMB, United States Dollar (“USD”), Qatari Riyal (QAR), Euro (EUR), British Pound Sterling (“GBP”) and Australian Dollar (AUD).

Bank loans and gearing ratio

As at 30 June 2023, the total bank loans of the Group decreased by about RMB195.0 million or 22.8% as compared with 31 December 2022 to about RMB660.0 million (31 December 2022: about RMB855.0 million).

The Group’s gearing ratio (calculated by total liabilities divided by total assets) was 83.0% (31 December 2022: 82.9%).

Turnover days of receivables

The calculation of the receivables turnover days is based on the average amount of trade and bills receivables and net contract assets (contract assets less contract liabilities) as at the beginning and ending of the relevant period (net of provision) divided by total revenue of the relevant period and multiplied by 181 days. For the six months ended 30 June 2023, the turnover days of receivables of the Group increased by about 55 days or 14.7% as compared with the corresponding period in 2022 to about 429 days (for the six months ended 30 June 2022: about 374 days).

財務回顧(續)

流動資產淨值及財務資源

截至2023年6月30日，本集團的流動資產淨值約人民幣219.0百萬元(2022年12月31日：約人民幣307.8百萬元)，較2022年12月31日減少約人民幣88.8百萬元或28.9%。

截至2023年6月30日，本集團的手頭現金及銀行存款約人民幣786.7百萬元(2022年12月31日：約人民幣920.6百萬元)，較2022年12月31日減少約人民幣133.9百萬元或14.5%，主要以人民幣、美元、卡塔爾里亞爾、歐元、英鎊、澳元為主。

銀行貸款及資產負債率

截至2023年6月30日，本集團的銀行貸款總額約人民幣660.0百萬元(2022年12月31日：約人民幣855.0百萬元)，較2022年12月31日減少約人民幣195.0百萬元或22.8%。

本集團之資產負債率(總負債除以總資產計算)為83.0%(2022年12月31日：82.9%)。

應收賬款周轉天數

應收賬款周轉天數乃通過將有關期間的期初及期末經扣除撥備的貿易應收款及應收票據及合同資產淨額(合同資產減合同負債)的平均金額除以相應期間的收入再乘以181天計算。截至2023年6月30日止6個月，本集團的應收賬款周轉天數約429天(截至2022年6月30日止6個月：約374天)，較2022年同期增加約55天或14.7%。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW (continued)

Inventories and other contract costs

The Group's inventories primarily consist of materials used in fabrication of curtain wall products, including extrusions aluminum, glass, steel and sealant. Contract costs are either the incremental costs of obtaining a contract with a customer or the costs to fulfill a contract with a customer which are not capitalised as inventory.

As at 30 June 2023, the inventory and contract costs of the Group increased by about RMB32.8 million or 10.6% as compared with 31 December 2022 to about RMB343.7 million (31 December 2022: about RMB310.9 million).

Capital expenditure

For the six months ended 30 June 2023, the payment for capital expenditure of the Group decreased by about RMB1.4 million or 53.8% as compared with the corresponding period of 2022 to about RMB1.2 million (for the six months ended 30 June 2022: about RMB2.6 million), which was mainly related to the payment on construction of plant and purchase of equipment decreased.

Foreign exchange risk

The overseas projects of the Group were mainly dominated in USD, GBP and SGD. To hedge any foreign exchange risks, the Group has entered into forward foreign exchange contracts which hedge the forecast transactions and monetary assets denominated in foreign currencies of the Group. The Group ensures that net exposure to currency risk arising from assets and liabilities maintained at an acceptable level.

Contingent liabilities

Details of the Group's contingent liabilities as at 30 June 2023 are set out in Note 21.

財務回顧(續)

存貨及其他合同成本

本集團的存貨主要由製造幕牆產品所用的材料組成，包括鋁材、玻璃、鋼材及密封胶等。合同成本是取得客戶合同的增量成本或履行客戶合同的成本，其並無資本化為存貨。

截至2023年6月30日，本集團的存貨及合同成本結餘約人民幣343.7百萬元(2022年12月31日：約人民幣310.9百萬元)，較2022年12月31日上升約人民幣32.8百萬元或10.6%。

資本支出

截至2023年6月30日止6個月，本集團的資本支出而支付的款項約人民幣1.2百萬元(截至2022年6月30日止6個月：約人民幣2.6百萬元)，較2022年同期減少約人民幣1.4百萬元或53.8%，主要是建設廠房和機器設備的支出減少。

外匯風險

本集團的海外項目主要以美元、英鎊和新加坡元結算。為對沖外匯風險，本集團訂立遠期外匯合約，對沖本集團以外幣計值的預期交易及貨幣資產。本集團會確保資產和負債產生的外匯風險淨額保持在可接受的水準。

或然負債

本集團於截至2023年6月30日的或然負債刊載於附註21。

FINANCIAL REVIEW (continued)

Charge on assets

As at 30 June 2023, the Group's bank loans of approximately RMB190.0 million were secured by property, plant and equipment and land use rights with an aggregate carrying value of approximately RMB287.7 million.

As at 30 June 2023, the Group's cash on hand and in bank to secure bank loans, bank bills, credit and guarantee letters and other borrowings is approximately RMB427.2 million.

As at 30 June 2023, the carrying value of approximately RMB57.1 million bank deposits was frozen. The carrying value of the deposits pledged to secure the performance and retentions of construction contracts of the Group is approximately RMB144.6 million.

Save as disclosed above, the Group had no other charge on its assets as at 30 June 2023.

Material acquisitions and disposals

During the Reporting Period, the Group did not have any material acquisitions and disposals of its subsidiaries and associated companies.

Significant investment

The Group did not make any significant investments during the Reporting Period.

Future plans for significant investments or capital assets

The Group does not have any future plans for significant investments or capital assets as at the date of this interim financial report.

Global offering and use of proceeds

In May 2011, the Company conducted a global offering (the "Global Offering") through which 1,708,734,000 new ordinary shares were offered at a price of HK\$1.50 per share. Net proceeds raised were approximately HK\$2,402,947,000. The ordinary shares of the Company (the "Share(s)") were listed on the Main Board of the Stock Exchange on 17 May 2011.

財務回顧(續)

資產抵押

截至2023年6月30日，本集團的銀行貸款約人民幣190.0百萬元以物業、廠房和設備，以及土地使用權做抵押，總賬面價值約為人民幣287.7百萬元。

截至2023年6月30日，本集團用於擔保銀行貸款、銀行票據、信用證和擔保函以及其他借款的手頭現金及銀行存款為約人民幣427.2百萬元。

截至2023年6月30日，賬面價值為約人民幣57.1百萬元的銀行存款被凍結。為保證本集團施工合同的履行和質量而抵押的存款的賬面價值為約人民幣144.6百萬元。

除上述披露者外，本集團於截至2023年6月30日並無其他資產抵押。

重大收購及出售

於報告期內，本集團並無任何有關附屬公司及聯營公司的重大收購及出售。

重大投資

於報告期內，本集團並無進行任何重大投資。

重大投資或資本資產的未來計劃

於本中期財務報告日期，本集團並無任何重大投資或資本資產的未來計劃。

全球發售及所得款項用途

於2011年5月，本公司進行全球發售（「全球發售」），發售共1,708,734,000股新普通股，發售價為每股1.50港元，籌集的所得款項淨額約為2,402,947,000港元。本公司普通股（「股份」）於2011年5月17日在聯交所主板上市。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW (continued)

Global offering and use of proceeds (continued)

As stated in the Company's prospectus dated 20 April 2011 and the supplementary prospectus dated 5 May 2011 (the "Prospectus"), the Group intended to use the proceeds from the Global Offering for expansion of its production capacity, repayment of its existing debts, investment in research and development, expansion of its sales and marketing network.

As at 30 June 2023, an accumulated amount of approximately HK\$2,063 million of proceeds from the Global Offering (of which expansion of production capacity: HK\$620 million; repayment of bank loans: HK\$962 million; expenses in research and development: HK\$261 million; and expansion of its sales and marketing network: HK\$220 million) was utilized in accordance with the intended use as stated in the Prospectus. It is intended that the remaining proceeds of approximately HK\$340 million will be used in accordance to the proposed allocation as stated in the Prospectus in 1 to 5 years.

Employees and remuneration policies

As at 30 June 2023, the Group had 2,365 full-time employees in total (31 December 2022: 2,511). The decrease in number of full-time employees was a result of the Group's headcount optimization. The Group has sound policies of management incentives and competitive remuneration, which align with the interests of management, employees and shareholders' alike. The Group sets its remuneration policy with reference to the prevailing market conditions and the performance of the individuals concerned, subject to review from time to time. The components of the remuneration package consist of basic salary, allowances, fringe benefits including medical insurance and contributions to pension funds, as well as incentives like discretionary bonus and share options.

INTERIM DIVIDEND

The board (the "Board") of directors (the "Director(s)") of the Company has resolved not to declare any interim dividend for the six months ended 30 June 2023 (for the six months ended 30 June 2022: Nil).

財務回顧(續)

全球發售及所得款項用途(續)

誠如本公司在日期為2011年4月20日的招股章程及2011年5月5日的補充招股章程(「招股章程」)所述，本集團擬將所得款項用作擴充產能、償還現有債務、投資於研究和開發、及擴充銷售和行銷網路。

截至2023年6月30日，本集團按照招股章程所述的預計用途累計使用約全球發售所得款2,063百萬港元(其中產能擴充：620百萬港元；償還銀行貸款：962百萬港元；研發支出：261百萬港元；及擴充行銷網路：220百萬港元)。餘下所得款項約340百萬港元將按照本集團招股章程所載於未來1到5年內使用。

僱員及薪酬政策

截至2023年6月30日，本集團僱用合共2,365名(2022年12月31日：2,511名)全職員工。全職員工人數的下跌乃由於本集團優化員工數量所致。本集團訂有具成效的管理層獎勵制度及具競爭力的薪酬，務求令管理層、僱員及股東的利益達成一致。本集團在訂立其薪酬政策時會參考當時市況及有關個別員工的工作表現，並須不時作出檢討。薪酬待遇包括基本薪金、津貼、附帶福利(包括醫療保險及退休金供款)，以及酌情花紅及發放認股權等獎勵。

中期股息

本公司董事(「董事」)會(「董事會」)決定不派付截至2023年6月30日止6個月的中期股息(截至2022年6月30日止6個月：無)。

Latest Information of Share Capital and Major Shareholders 最新股本概況和主要股東

INTEREST AND SHORT POSITIONS OF DIRECTORS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2023, the interest or short position of the Directors or chief executives of the Company in the Shares, underlying Shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)) required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest or short positions which they were taken or deemed to have under such provisions of the SFO) or which would be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which would be required to be notified to the Company and the Stock Exchange, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules, are as follows:

(i). Interest of the Company

Name of Director 董事姓名	Nature of Interest 權益性質	Number of Shares 股份數目	Approximate Percentage of Shareholding 概約持股百分比
Kang Baohua 康寶華	Beneficial owner 實益擁有人	228,636,000 (L)	3.68%
	Interest of controlled corporation 受控法團的權益	3,646,763,768 (L)	58.74%
Ma Minghui 馬明輝	Beneficial owner 實益擁有人	0	0
Wang Hao 王昊	Beneficial owner 實益擁有人	150,000 (L)	0.01%
Zhao Zhongqiu 趙忠秋	Beneficial owner 實益擁有人	0	0
Zhang Lei 張雷	Beneficial owner 實益擁有人	3,000,000 (L)	0.05%

董事於股份、相關股份及債券的權益及 淡倉

於2023年6月30日，董事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例該等條文彼等被當作或被視為擁有的權益或淡倉），或根據證券及期貨條例第352條須記入該條所指的登記冊的權益或淡倉，或根據上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益或淡倉如下：

(i). 於本公司的權益

Latest Information of Share Capital and Major Shareholders

最新股本概況和主要股東

INTEREST AND SHORT POSITIONS OF DIRECTORS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES (continued)

董事於股份、相關股份及債券的權益及淡倉(續)

(i). Interest of the Company (continued)

Notes:

- (1) The letter "L" denotes long position in such securities.
- (2) Of the Shares held by Mr. Kang Baohua, 2,597,531,923 Shares were held by Best Outlook Limited and 1,049,231,845 Shares were held by Neo Pioneer Limited. Both companies of which are wholly-owned by Mr. Kang Baohua.

(ii). Interest in associated corporations

Name of Director
董事姓名

Name of Associated Corporation
相關法團名稱

Number of Shares
股份數目

Percentage of Shareholding
持股百分比

Kang Baohua
康寶華

Kang Baohua
康寶華

Best Outlook Limited
佳境有限公司

Neo Pioneer Limited
新創有限公司

1 (L)

1 (L)

100%

100%

Note:

- (1) The letter "L" denotes long position in such securities.

Save as disclosed above, as at 30 June 2023, none of the Directors or chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required to be recorded in the register kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

(i). 於本公司的權益(續)

附註：

- (1) 字母「L」代表於該等證券的好倉。
- (2) 於康寶華先生所持有的股份當中，佳境有限公司持有2,597,531,923股股份，而新創有限公司則持有1,049,231,845股股份，兩家公司均為康寶華先生全資擁有。

(ii). 於相關法團的權益

附註：

- (1) 字母「L」代表於該等證券的好倉。

除上文所披露者外，於2023年6月30日，概無本公司董事或主要行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債券中，擁有須記入根據證券及期貨條例第352條存置之登記冊內之權益或淡倉；或根據上市規則所載的標準守則須知會本公司及聯交所之權益或淡倉。

Latest Information of Share Capital and Major Shareholders 最新股本概況和主要股東

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS

As at 30 June 2023, the following persons (other than the Directors and chief executives of the Company) had or deemed or taken to have an interest and/or short position in the Shares or the underlying Shares which would fall to be disclosed under the provisions of Division 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company under section 336 of SFO, or who was directly or indirectly, interested in 5% or more of the issued share capital of the Company:

Interest of the Company

Name 名稱	Capacity 身份	Number of Shares 股份數目	Approximate Percentage of Shareholding 概約持股百分比
Best Outlook Limited ⁽¹⁾ 佳境有限公司 ⁽¹⁾	Beneficial owner 實益擁有人	2,597,531,923 (L)	41.84%
Neo Pioneer Limited ⁽²⁾ 新創有限公司 ⁽²⁾	Beneficial owner 實益擁有人	1,049,231,845 (L)	16.90%

Notes:

- (1) Best Outlook Limited and Neo Pioneer Limited are companies incorporated in the BVI and are wholly-owned by Mr. Kang Baohua.
- (2) The letter "L" denotes long position in such securities.

Save as disclosed above, as at 30 June 2023, the Directors are not aware of any other persons (other than a Director or chief executives of the Company) who had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange.

主要股東的權益及淡倉

於2023年6月30日，按記錄於本公司根據證券及期貨條例第336條須存置的登記冊，下列人士（董事及本公司最高行政人員除外）於或被視為或當作於股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須予披露的權益及／或淡倉，或直接或間接擁有本公司已發行股本5%或以上的權益：

於本公司的權益

Name 名稱	Capacity 身份	Number of Shares 股份數目	Approximate Percentage of Shareholding 概約持股百分比
Best Outlook Limited ⁽¹⁾ 佳境有限公司 ⁽¹⁾	Beneficial owner 實益擁有人	2,597,531,923 (L)	41.84%
Neo Pioneer Limited ⁽²⁾ 新創有限公司 ⁽²⁾	Beneficial owner 實益擁有人	1,049,231,845 (L)	16.90%

附註：

- (1) 佳境有限公司及新創有限公司為於英屬維爾京群島註冊成立的公司，並由康寶華先生全資擁有。
- (2) 字母「L」代表於該等證券的好倉。

除上文所披露者外，於2023年6月30日，董事並不知悉任何其他人士（並非本公司董事及主要行政人員）於本公司之股份或相關股份中擁有記入根據證券及期貨條例第336條須置存之登記冊內之權益或淡倉，或通知本公司及聯交所之權益或淡倉。

Latest Information of Share Capital and Major Shareholders

最新股本概況和主要股東

SHARE OPTION SCHEME

On 12 April 2011, the Company adopted a share option scheme (“Share Option Scheme”) whereby the Board of Directors can grant options for the subscription of the Company’s shares to the employees, managerial staff and senior employees of the Group and those other persons that the Board of Directors considers that they will contribute or have contributed to the Group (the “Participants”) as described in the Share Option Scheme in order to serve as compliment and to reciprocate their contribution to the Group. The maximum number of shares that may be issued under the Share Option Scheme was 600,000,000 shares which is equivalent to 10% of the issued capital of the Company after completion of the Global Offering. The number of shares that may be granted pursuant to the terms of the Share Option Scheme shall not exceed 10% of the issued shares of the Company immediately after the completion of the Global Offering. Unless otherwise approved by the shareholders of the Company in general meeting, the number of shares that may be granted to the Participants under the Share Option Scheme shall not exceed 1% within any 12-month period (other than those granted to the substantial shareholders (as defined in the Listing Rules)), or the total number of shares that may be granted under the options to the independent non-executive Directors or any of their respective connected persons shall not exceed 0.1% of the shares in issue of the Company from time to time.

Since the Share Option Scheme was adopted, no options have been granted. The Share Option Scheme had expired on 11 April 2021.

DEBENTURE

For the six months ended 30 June 2023, the Company, its holding company or its subsidiaries were not the contracting parties of any arrangements from which the Directors could make a profit by purchasing the shares or debentures of the Company or any other companies.

購股權計劃

於2011年4月12日，本公司採納一項購股權計劃（「購股權計劃」），據此，董事會可向本集團僱員、行政人員及高級職員以及購股權計劃所述董事會認為將會對或曾經對本集團作出貢獻的該等其他人士（「參與人士」）授出購股權，以認購本公司股份，藉此向彼等給予獎勵及回報彼等對本集團作出的貢獻。根據購股權計劃可發行的最高股份數目為600,000,000股股份，相當於全球發售（定義見招股章程）完成後本公司已發行股本的10%。可根據購股權計劃條款授出的股份數目不得超過緊隨全球發售完成後本公司已發行股份10%。除非本公司股東於股東大會另行批准，否則可根據購股權計劃授予參與人士的股份數目於任何12個月內不得超過1%（向主要股東（定義見上市規則）授出者除外），或可根據購股權計劃授予獨立非執行董事或任何彼等各自的關連人士授出的股份總數不得超過本公司不時已發行股份的0.1%。

自採納購股權計劃以來並未授出任何購股權。購股權計劃已於2021年4月11日到期。

債券

截至2023年6月30日止6個月，本公司、其控股公司或其附屬公司並非任何安排的訂約方，致使董事可藉購入本公司或任何其他公司的股份或債券而獲利。

Latest Information of Share Capital and Major Shareholders

最新股本概況和主要股東

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

For the six months ended 30 June 2023, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

SUFFICIENT PUBLIC FLOAT

Based on the information that is publicly available to the Group and within the knowledge of the Directors as at the date of this interim financial report, the Group maintained adequate public float throughout the six months ended 30 June 2023.

購買、出售或贖回本公司上市證券

截至2023年6月30日止6個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

充足公眾持股量

根據於本中期財務報告日期本集團獲得的公開資料及就董事所知，本集團於截至2023年6月30日止6個月一直保持足夠公眾持股量。

Other Information 其他資料

CORPORATE GOVERNANCE

The Company is committed to the establishment of good corporate governance practices and procedures with a view to enhancing investors' confidence to the Company and the Company's accountability. For the six months ended 30 June 2023, the Company has complied with all code provisions of the Corporate Governance Code as set forth in Appendix 14 to the Listing Rules.

REVIEW OF INTERIM FINANCIAL INFORMATION

The unaudited interim results of the Company for the six months ended 30 June 2023 have been reviewed and approved by the audit committee of the Company (the "Audit Committee"), comprising all the four independent non-executive directors namely, Mr. Woo Kar Tung, Raymond (Chairman of Audit Committee), Mr. Poon Chiu Kwok, Ms. Yang Qianwen and Mr. Wang Yuhang.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Board has adopted the Model Code as set out in Appendix 10 to the Listing Rules regarding Directors' securities transactions. The Company has made specific enquiry to all Directors and all the Directors have confirmed their compliance with the required standards set out in the Model Code for the six months ended 30 June 2023.

UPDATE ON INFORMATION OF DIRECTORS

Pursuant to Rule 13.51B(1) of the Listing Rules, the update on the biographical details of the Directors are as follows:

企業管治

本公司致力制訂良好企業管治守則及程序，旨在提升投資者對本公司的信心及本公司的問責性。截至2023年6月30日止6個月，本公司已遵守上市規則附錄14所載企業管治常規守則的所有守則條文。

審閱中期財務資訊

本公司截至2023年6月30日止6個月的中期業績並未經審核，乃由本公司審核委員會（「審核委員會」）（成員包括全體共四名獨立非執行董事，分別為胡家棟先生（審核委員會主席）、潘昭國先生、楊倩雯女士及王宇航先生）審閱及批准。

證券交易的標準守則

董事會已就董事之證券的交易採納上市規則附錄10所載的標準守則。本公司已向全體董事作出具體查詢，而全體董事已確認，彼等於截至2023年6月30日止6個月期間一直遵守標準守則所規定的準則。

董事資料之更新

根據上市規則第13.51B(1)條，董事的履歷詳情更新如下：

On 30 June 2023, Mr. Poon Chiu Kwok, was appointed as an independent non-executive director of China Isotope & Radiation Corporation (the shares of which are listed on the Stock Exchange, stock code: 1763) and resigned as an independent non-executive director of each of Yankuang Energy Group Company Limited (the shares of which are listed on the Stock Exchange, stock code: 1171) and Changan Minsheng APLL Logistics Co., Ltd. (the shares of which are listed on the Stock Exchange, stock code: 1292). Mr. Poon Chiu Kwok has resigned as an independent non-executive director and ceased to be a member of the audit committee and the nomination committee of the Company with effect from 9 September 2023.

Mr. Woo Kar Tung, Raymond was appointed as independent non-executive director of Yankuang Energy Group Company Limited (the shares of which are listed on the Stock Exchange, stock code: 1171) with effect from 30 June 2023.

Mr. Pang Chung Fai, Benny has retired as an independent non-executive director of the Company and ceased to be a member of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 6 June 2023.

Ms. Yang Qianwen was appointed on 18 April 2023 as an independent non-executive Director and a member of the audit committee, the nomination committee and the remuneration committee of the Company.

Mr. Wang Yuhang was appointed on 13 July 2023 as an independent non-executive Director and a member of the audit committee and the nomination committee of the Company.

Save as disclosed above, there is no other information that should be disclosed under Rule 13.51B(1) of the Listing Rules.

By order of the Board
Yuanda China Holdings Limited
Chairman
Kang Baohua
31 August 2023

於2023年6月30日，潘昭國先生獲委任為中國同輻股份有限公司（一家股份於聯交所上市的公司，股份代號：1763）之獨立非執行董事，並分別退任亮礦能源集團股份有限公司（一家股份於聯交所上市的公司，股份代號：1171）及重慶長安民生物流股份有限公司（一家股份於聯交所上市的公司，股份代號：1292）之獨立非執行董事。潘昭國先生已辭任本公司獨立非執行董事，且不再任審核委員會及提名委員會成員，自2023年9月9日起生效。

胡家棟先生已獲委任為亮礦能源集團股份有限公司（於聯交所上市之股份代號：1171）獨立非執行董事，自2023年6月30日起生效。

彭中輝先生已退任本公司獨立非執行董事，且不再任本公司審核委員會、薪酬委員會及提名委員會成員，自2023年6月6日起生效。

楊倩雯女士於2023年4月18日已獲委任為本公司獨立非執行董事、本公司審核委員會、提名委員會及薪酬委員會成員。

王宇航先生於2023年7月13日已獲委任為本公司獨立非執行董事、本公司審核委員會及提名委員會成員。

除上文所披露者外，概無其他資料須根據上市規則第13.51 B (1)條予以披露。

承董事會命
遠大中國控股有限公司
主席
康寶華
2023年8月31日

Consolidated Statement of Profit or Loss

合併損益表

For the six months ended 30 June 2023 — unaudited
截至2023年6月30日止6個月 — 未經審核
(Expressed in Renminbi (“RMB”)) (以人民幣(「人民幣」)為單位)

		Six months ended 30 June	
		截至6月30日止6個月	
		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
	Note		
	附註		
Revenue			
收入	4	1,034,150	1,302,201
Cost of sales		(933,002)	(1,169,454)
Gross profit		101,148	132,747
Other income		8,441	8,336
Selling expenses		(20,086)	(22,137)
Administrative expenses		(138,302)	(163,918)
Expected credit losses of financial and contract assets		(42,991)	(14,544)
Loss from operations		(91,790)	(59,516)
Net finance income	5(a)	103,610	76,965
Profit before taxation		11,820	17,449
Income tax	6	(5,454)	(12,723)
Profit for the period attributable to equity shareholders of the Company		6,366	4,726
Earnings per share (RMB cents)			
— Basic and diluted	7	0.10	0.08

The notes on pages 30 to 68 form part of this interim financial report.

第30頁至第68頁之附註為此中期財務報告的一部分。

Consolidated Statement of Profit or Loss and Other Comprehensive Income

合併損益及其他全面收益表

For the six months ended 30 June 2023 — unaudited
截至2023年6月30日止6個月 — 未經審核
(Expressed in RMB) (以人民幣為單位)

		Six months ended 30 June	
		截至6月30日止6個月	
		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Profit for the period	期內利潤	6,366	4,726
Other comprehensive income for the period (after tax and reclassification adjustments)	期內其他全面收益 (除稅及重新分類調整後)		
Item that is or may be reclassified subsequently to profit or loss:	其後可重新分類至損益的項目：		
— exchange differences on translation of financial statements	— 財務報表為呈列的 匯兌差額	(127,169)	(2,668)
Total comprehensive income for the period attributable to equity shareholders of the Company	期內全面收益總額可分配予 本公司股東	(120,803)	2,058

The notes on pages 30 to 68 form part of this interim financial report.

第30頁至第68頁之附註為此中期財務報告的一部分。

Consolidated Statement of Financial Position

合併財務狀況表

At 30 June 2023 – unaudited
於2023年6月30日 — 未經審核
(Expressed in RMB) (以人民幣為單位)

			At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	8	309,136	320,174
Right-of-use assets	使用權資產		208,082	212,914
Investment properties	投資物業		31,306	31,906
Deferred tax assets	遞延稅項資產	16(b)	324,308	327,192
			872,832	892,186
Current assets	流動資產			
Inventories and other contract costs	存貨及合同成本	9	343,736	310,865
Contract assets	合同資產	10(a)	1,337,990	1,616,958
Trade and bills receivables	貿易應收款及應收票據	11	1,381,652	1,634,433
Deposits, prepayments and other receivables	按金、預付款及其他應收款		521,533	523,990
Restricted deposits	受限制存款	12	631,906	701,144
Cash and cash equivalents	現金及現金等價物	12	154,825	219,455
			4,371,642	5,006,845
Current liabilities	流動負債			
Trade and bills payables	貿易應付款及應付票據	13	1,546,738	1,839,774
Contract liabilities	合同負債	10(b)	571,977	495,830
Accrued expenses and other payables	應計開支及其他應付款	14	1,079,627	1,203,520
Bank loans	銀行貸款	15(a)	659,950	855,000
Income tax payable	應付所得稅		246,891	254,427
Provision for warranties	保修撥備		47,443	50,458
			4,152,626	4,699,009
Net current assets	流動資產淨值		219,016	307,836
Total assets less current liabilities	總資產減流動負債		1,091,848	1,200,022

Consolidated Statement of Financial Position

合併財務狀況表

At 30 June 2023 – unaudited
於2023年6月30日 – 未經審核
(Expressed in RMB) (以人民幣為單位)

			At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
		Note 附註		
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		1,748	1,932
Provision for warranties	保修撥備		199,440	186,627
			201,188	188,559
NET ASSETS	淨資產		890,660	1,011,463
CAPITAL AND RESERVES	資本及儲備			
Share capital	股本	17	519,723	519,723
Reserves	儲備		370,937	491,740
TOTAL EQUITY	總權益		890,660	1,011,463

The notes on pages 30 to 68 form part of this interim financial report.

第30頁至第68頁之附註為此中期財務報告的一部分。

Consolidated Statement of Changes in Equity

合併權益變動表

For the six months ended 30 June 2023 — unaudited
截至2023年6月30日止6個月 — 未經審核
(Expressed in RMB) (以人民幣為單位)

		Share capital	Share premium	Other reserve	PRC statutory reserves	Exchange reserve	Accumulated losses	Total equity
		股本	股份溢價	其他儲備	中國法定儲備	匯兌儲備	累計虧損	總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Balance at 1 January 2022	於2022年1月1日的結餘	519,723	574,047	55,786	435,901	22,936	(456,395)	1,151,998
Changes in equity for the six months ended 30 June 2022:	截至2022年6月30日止6個月的權益變動：							
Profit for the period	期內利潤	—	—	—	—	—	4,726	4,726
Other comprehensive income	其他全面收益	—	—	—	—	(2,668)	—	(2,668)
Total comprehensive income	全面收益總額	—	—	—	—	(2,668)	4,726	2,058
Balance at 30 June 2022	於2022年6月30日的結餘	519,723	574,047	55,786	435,901	20,268	(451,669)	1,154,056
Changes in equity for the six months ended 31 December 2022:	截至2022年12月31日止6個月的權益變動：							
Profit for the period	期內利潤	—	—	—	—	—	67,403	67,403
Other comprehensive income	其他全面收益	—	—	—	—	(209,996)	—	(209,996)
Total comprehensive income	全面收益總額	—	—	—	—	(209,996)	67,403	(142,593)
Balance at 31 December 2022	於2022年12月31日的結餘	519,723	574,047	55,786	435,901	(189,728)	(384,266)	1,011,463

Consolidated Statement of Changes in Equity

合併權益變動表

For the six months ended 30 June 2023 — unaudited
截至2023年6月30日止6個月 — 未經審核
(Expressed in RMB) (以人民幣為單位)

		Share capital	Share premium	Other reserve	PRC statutory reserves	Exchange reserve	Accumulated losses	Total equity
		股本	股份溢價	其他儲備	中國法定儲備	匯兌儲備	累計虧損	總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Balance at 1 January 2023	於2023年1月1日的結餘	519,723	574,047	55,786	435,901	(189,728)	(384,266)	1,011,463
Changes in equity for the six months ended 30 June 2023:	截至2023年6月30日止6個月的權益變動：							
Profit for the period	期內利潤	-	-	-	-	-	6,366	6,366
Other comprehensive income	其他全面收益	-	-	-	-	(127,169)	-	(127,169)
Total comprehensive income	全面收益總額	-	-	-	-	(127,169)	6,366	(120,803)
Balance at 30 June 2023	於2023年6月30日的結餘	519,723	574,047	55,786	435,901	(316,897)	(377,900)	890,660

The notes on pages 30 to 68 form part of this interim financial report.

第30頁至第68頁之附註為此中期財務報告的一部分。

Condensed Consolidated Cash Flow Statement

簡明合併現金流量表

For the six months ended 30 June 2023 — unaudited
截至2023年6月30日止6個月 — 未經審核
(Expressed in RMB) (以人民幣為單位)

		Six months ended 30 June	
		截至6月30日止6個月	
		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Operating activities	經營活動		
Cash generated from/(used in) operations	經營所得／(所用)現金	199,359	(193,474)
Income tax refunded	所得稅退款	—	1,636
Income tax paid	已付所得稅	(14,307)	(1,271)
Net cash generated from/(used in) operating activities	經營活動所得／(所用)現金淨額	185,052	(193,109)
Investing activities	投資活動		
Payments for purchase of property, plant and equipment	購買物業、廠房及設備付款	(1,179)	(2,601)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	232	40,240
Other cash flows arising from investing activities	投資活動產生的其他現金流量	27,344	15,235
Net cash generated from investing activities	投資活動產生現金淨額	26,397	52,874
Financing activities	融資活動		
Proceeds from new bank loans and other borrowings	新增銀行及其他借款所得款項	977,327	1,142,436
Repayment of bank loans and other borrowings	償還銀行貸款及其他借款	(1,255,656)	(1,663,345)
Net decrease in restricted deposits to secure bank loans and other borrowings	銀行貸款及其他借款抵押的受限存款減少淨額	52,259	563,820
Capital element of lease rentals paid	已付租賃租金之資本部份	(8,363)	(9,996)
Interest element of lease rentals paid	已付租賃租金之利息部份	(231)	(266)
Borrowing costs paid	已付借貸成本	(44,047)	(42,617)
Net cash used in financing activities	融資活動所用現金淨額	(278,711)	(9,968)

Condensed Consolidated Cash Flow Statement

簡明合併現金流量表

For the six months ended 30 June 2023 – unaudited
截至2023年6月30日止6個月 – 未經審核
(Expressed in RMB) (以人民幣為單位)

		Six months ended 30 June	
		截至6月30日止6個月	
		2023	2022
		2023年	2022年
<i>Note</i>		RMB'000	RMB'000
<i>附註</i>		人民幣千元	人民幣千元
Net decrease in cash and cash equivalents	現金及現金等價物 減少淨額	(67,262)	(150,203)
Cash and cash equivalents at 1 January	於1月1日的現金及 現金等價物	219,455	377,288
		12	
Effect of foreign exchange rate changes	外幣匯率變動的影響	2,632	(1,869)
Cash and cash equivalents at 30 June	於6月30日的現金及 現金等價物	154,825	225,216
		12	

The notes on pages 30 to 68 form part of this interim financial report.

第30頁至第68頁之附註為此中期財務報告的一部分。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

1 CORPORATE INFORMATION

Yuanda China Holdings Limited (the “Company”) was incorporated in the Cayman Islands on 26 February 2010 as an exempted company with limited liability under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The shares of the Company were listed on The Stock Exchange of Hong Kong Limited on 17 May 2011. The interim financial report of the Company as at and for the six months ended 30 June 2023 comprises the Company and its subsidiaries (collectively referred to as the “Group”). The principal activities of the Group are the design, procurement, production, sale and installation of curtain wall systems.

2 BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard (“IAS”) 34, *Interim financial reporting*, issued by the International Accounting Standards Board (the “IASB”). It was authorised for issue on 31 August 2023.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2022 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2023 annual financial statements. Details of any changes in accounting policies are set out in Note 3.

1 公司資料

遠大中國控股有限公司(「本公司」)於2010年2月26日根據開曼群島公司法第22章(1961年第三號法例，經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。本公司股份於2011年5月17日在香港聯合交易所有限公司上市。本公司於2023年6月30日及截至該日止6個月的中期財務報告包含本公司及其附屬公司(統稱「本集團」)的資料。本集團的主要業務為設計、採購、生產、銷售及安裝幕牆系統。

2 編製基準

該中期財務報告乃根據香港聯合交易所有限公司證券上市規則適用披露條文，包括遵照國際會計準則理事會(「國際會計準則理事會」)頒佈的國際會計準則(「國際會計準則」)第34號「*中期財務報告*」而編製。中期財務報告於2023年8月31日獲授權刊發。

中期財務報告乃根據2022年度財務報表所採納之相同會計政策而編製，惟預期將於2023年度財務報表反映的會計政策變動除外。此等會計政策任何變動詳情載於附註3。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

2 BASIS OF PREPARATION (continued)

As at 30 June 2023, the Group had cash and cash equivalents of RMB154,825,000, while the Group had current liabilities of RMB4,152,626,000 including bank loans within one year or on demand of RMB659,950,000. In view of the volatility and downturn of the current real estate market, there are uncertainties as to whether the Group is able to renew all the banking facilities upon maturity and/or generate sufficient cash flows from future operations to meet its liabilities in full when they fall due.

In this regard, the directors of the Company have identified initiatives to address the Group's liquidity needs, which include the following:

- the Group continues to improve its operating cash flows by accelerating the progress billings and collection of trade receivables, negotiating with suppliers on payment terms, and reduction of operation expenses; and
- the Group continues the negotiations with various banks, including but not limited to:
 - (i) renewal of the bank loans upon maturity; and/or
 - (ii) provision of additional bank facilities to the Group.
- Mr Kang Baohua (the "Controlling Shareholder") and a company under his control have committed to provide the necessary financial support, including but not limited to: renewal of the borrowings from Controlling Shareholder and a company under his control upon maturity.

2 編製基準(續)

截至2023年6月30日，本集團的現金及現金等價物為人民幣154,825,000元，而本集團的流動負債為人民幣4,152,626,000元，包括一年內或按要求償還的銀行貸款人民幣659,950,000元。鑒於房地產市場經濟波動下滑，本集團能否重續所有到期銀行貸款和／或從未來運營產生足夠現金流償還到期負債存在不確定性。

為此，本公司董事已確定了解集團流動性需求的舉措，其包括以下內容：

- 本集團通過加快進度開票及應收賬款回收，與供應商就付款條件進行談判，以及減少運營費用以持續改善其經營現金流；及
- 集團繼續與各銀行進行協商，包括但不限於：
 - (i) 銀行貸款到期後的重續；和／或
 - (ii) 本集團額外的銀行貸款的提供。
- 康寶華先生（「控股股東」）及其控制的一間公司已承諾提供必要的財務支持，包括但不限於：於到期時重續控股股東及其控制的一間公司的借款。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

2 BASIS OF PREPARATION (continued)

Based on the cash flow forecast of the Group prepared by the management and assuming success of the above measures, the directors of the Company are of the opinion that the Group would have adequate funds to meet its liabilities as and when they fall due at least twelve months from the end of the reporting period. Accordingly, the directors of the Company consider it is appropriate to prepare the interim report on a going concern basis.

The preparation of an interim financial report in conformity with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2022 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with International Financial Reporting Standards (“IFRSs”).

The financial information relating to the financial year ended 31 December 2022 that is included in the interim financial report as comparative information does not constitute the Company’s statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2022 are available from the Company’s registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 31 March 2023.

2 編製基準(續)

根據管理層編製的本集團現金流量預測，並假設上述舉措皆落實，本公司董事會認為，本集團將擁有足夠的資金滿足在報告期結束後至少十二個月內到期的負債償還需求。因此，本公司董事會認為以持續經營為基礎編製中報是適當的。

管理層在編製符合國際會計準則第34號之中期財務報告時，須作出對政策的應用、資產及負債、收入及支出按本年至今基準計算的呈報金額造成影響的判斷、估計及假設。實際結果可能與該等估計有所不同。

本中期財務報告載列簡明合併財務報表以及選定之解釋附註。附註包括對瞭解本集團由2022年度財務報表以來財務狀況及表現之變動屬重要之事項及交易之解釋。簡明合併中期財務報表及相關附註並不包括根據國際財務報告準則（「國際財務報告準則」）對編製完整財務報表所要求之全部資料。

載入中期財務報告中關於截至2022年12月31日止財政年度之財務資料為比較資料，並不構成本公司於該財政年度之法定年度合併財務報表，惟乃源自該等財務報表。截至2022年12月31日止年度之法定財務報表可於本公司之註冊辦事處索取。核數師已於2023年3月31日發表之報告中就該等財務報表作出無保留意見。

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未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

3 CHANGES IN ACCOUNTING POLICIES

The IASB has issued the following amendments to IFRSs that are first effective for the current accounting period of the Group:

- IFRS 17, *Insurance contracts*
- Amendments to IAS 8, *Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates*
- Amendments to IAS 12, *Income taxes: Deferred tax related to assets and liabilities arising from a single transaction*
- Amendments to IAS 12, *Income taxes: International tax reform – Pillar Two model rules*

None of these developments have had a material effect on how the Group's results and financial position for the current period have been prepared or presented in this interim financial report. The Group had not applied any new standard or interpretation that is not yet effective for the current accounting period.

4 REVENUE AND SEGMENT REPORTING

The Group manages its businesses by geographical locations of the construction contracts in a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment. The Group has presented the following two reportable segments. No operating segments have been aggregated to form the following reportable segments.

- Domestic: comprises construction contracts carried out in the mainland China.
- Overseas: comprises construction contracts carried out outside of the mainland China.

3 會計政策的變動

國際會計準則理事會已頒佈以下於本集團當期會計期間首次生效的多項國際財務報告準則的修訂：

- 國際財務報告準則第17號，*保險合約*
- 國際會計準則第8號(修訂本)，*會計政策、會計估計變動及錯誤：會計估計的定義*
- 國際會計準則第12號(修訂本)，*所得稅：與單一交易產生的資產及負債相關的遞延稅項*
- 國際會計準則第12號(修訂本)，*所得稅：國際稅收改革 – 支柱二立法模板*

有關變動對本集團於中期財務報告所載本期間業績及財務狀況的編製或呈報方式並無構成重大影響。本集團並無採用任何在當前會計期間尚未生效的新準則或詮釋。

4 收入及分部報告

本集團按建築合同的地理位置劃分管理其業務，其方式與就資源分配及績效考核向本集團最高行政管理人員內部呈報資料的方式一致。本集團呈列以下兩個可呈報分部。並無合併經營分部以組成以下可呈報經營分部。

- 國內：由在中國內地進行的建築合同組成。
- 海外：由在中國內地以外地區進行的建築合同組成。

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未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

4 REVENUE AND SEGMENT REPORTING (continued)

(a) Disaggregation of revenue

All of the Group's revenue is arising from construction contracts. The majority of the Group's revenue is recognised over time. Disaggregation of revenue from contracts with customers by timing of revenue recognition and geographical location of customers is as follows:

Revenue from contracts with customers within the scope of IFRS 15	國際財務報告準則第15號範圍內客戶合同產生的收入
Over time	於一段時間內
Point in time	於某個時間點

Disaggregated by geographical location of customers 按客戶地理位置劃分

Mainland China	中國內地
United Kingdom	英國
Australia	澳洲
United States of America	美國
Others	其他

4 收入及分部報告(續)

(a) 收入分析

本集團所有收入來自建築合同。本集團的大部分收入是隨著時間推移而確認的。按客戶收入確認的時間以及地理位置劃分的客戶合同收入分析載列如下：

Six months ended 30 June 截至6月30日止6個月

2023	2022
2023年	2022年
RMB'000	RMB'000
人民幣千元	人民幣千元

964,842	1,301,717
69,308	484
1,034,150	1,302,201
<hr/>	
347,719	461,154
177,039	382,121
193,748	251,155
97,536	16,682
218,108	191,089
686,431	841,047
1,034,150	1,302,201

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

4 REVENUE AND SEGMENT REPORTING (continued)

(b) Segment results

For the purpose of assessing segment performance and allocating resources between segments, the Group's most senior executive management monitor the results attributable to each reportable segment on the following bases:

The measure used for reporting segment result is "adjusted gross profit" (i.e. gross profit less impairment losses for financial assets and contract assets).

Revenue and expenses are allocated to the reportable segments with reference to revenue generated by those segments and the expenses incurred by those segments. No significant inter-segment revenues have occurred for the six months ended 30 June 2023 and 2022. The Group's other operating expenses, such as selling and administrative expenses, impairment losses for other receivables and net finance costs, are not measured under individual segments.

The Group's most senior executive management monitor the Group's assets and liabilities as a whole, accordingly, no segment assets and liabilities information is presented.

4 收入及分部報告(續)

(b) 分部業績

就評估分部表現及在分部間分配資源而言，本集團最高行政管理人員按以下基準監控各可申報分部應佔的業績：

用於呈報分部業績的方法為「經調整毛利」(即扣除金融資產及合同資產的減值虧損後之毛利)。

收入及開支乃參考可申報分部產生的收入及其產生的開支而分配至該等分部。截至2023年及2022年6月30日止6個月，並無出現分部間的重大收入。本集團的其他營運開支(如銷售及行政開支、其他應收款的減值損失及融資成本淨額)並未於獨立分部下計算。

本集團最高行政管理人員監管本集團的整體資產及負債，因此，並無呈列分部資產及負債資料。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

4 REVENUE AND SEGMENT REPORTING (continued)

(b) Segment results (continued)

Information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for the six months ended 30 June 2023 and 2022 is set out below.

4 收入及分部報告(續)

(b) 分部業績(續)

截至2023年及2022年6月30日止6個月，有關提供予本集團最高行政管理人員以分配資源及評估分部表現的本集團可申報分部資料載列如下。

Six months ended 30 June 2023

截至2023年6月30日止6個月

Domestic	Overseas	Total
國內	海外	總計
RMB'000	RMB'000	RMB'000
人民幣千元	人民幣千元	人民幣千元

Revenue from external customers and reportable segment revenue

來自外部客戶的收入及可申報分部收入

347,719 **686,431** **1,034,150**

Reportable segment adjusted gross profit

可申報分部經調整毛利

15,778 **42,379** **58,157**

Six months ended 30 June 2022

截至2022年6月30日止6個月

Domestic	Overseas	Total
國內	海外	總計
RMB'000	RMB'000	RMB'000
人民幣千元	人民幣千元	人民幣千元

Revenue from external customers and reportable segment revenue

來自外部客戶的收入及可申報分部收入

461,154 841,047 1,302,201

Reportable segment adjusted gross profit

可申報分部經調整毛利

26,445 91,758 118,203

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(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

4 REVENUE AND SEGMENT REPORTING (continued)

4 收入及分部報告(續)

(c) Reconciliations of reportable segment profit or loss

(c) 可呈報分部損益的對賬

Six months ended 30 June

截至6月30日止6個月

		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Reportable segment adjusted gross profit	可申報分部經調整毛利	58,157	118,203
Other income	其他收入	8,441	8,336
Selling expenses	銷售費用	(20,086)	(22,137)
Administrative expenses	行政開支	(138,302)	(163,918)
Net finance income	融資收益淨額	103,610	76,965
Profit before taxation	稅前利潤	11,820	17,449

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

5 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging/
(crediting):

(a) Net finance income:

Interest on borrowings	借貸利息
Interest on lease liabilities	租賃負債利息
Bank charges and other finance costs	銀行手續費及其他 融資成本
Total borrowing costs	總借貸成本
Interest income	利息收入
Net foreign exchange gain	外匯收益淨額
Net loss/(gain) on forward foreign exchange contracts	遠期外匯合約 虧損/(收益)淨額

(b) Staff costs:

Salaries, wages and other benefits	薪金、工資及其他福利
Contributions to defined contribution retirement plans	向界定供款退休計劃供款

5 稅前利潤

稅前利潤乃經扣除/(計入)以下各
項後得出：

(a) 融資收益淨額：

Six months ended 30 June

截至6月30日止6個月

2023	2022
2023年	2022年
RMB'000	RMB'000
人民幣千元	人民幣千元
37,642	43,398
231	266
6,405	6,934
44,278	50,598
(27,344)	(17,719)
(125,943)	(102,747)
5,399	(7,097)
(103,610)	(76,965)

(b) 員工成本：

Six months ended 30 June

截至6月30日止6個月

2023	2022
2023年	2022年
RMB'000	RMB'000
人民幣千元	人民幣千元
180,593	216,297
16,981	17,591
197,574	233,888

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(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

5 PROFIT BEFORE TAXATION (continued)

(c) Other items:

Depreciation and amortisation	折舊及攤銷
— owned property, plant and equipment	— 自有物業、廠房及設備
— right-of-use assets	— 使用權資產
— investment properties	— 投資物業
Net loss/(gain) on disposal of property, plant and equipment	出售物業、廠房及設備的虧損/(收益)淨額
Research and development costs	研發成本
Increase in provision for warranties	保修撥備增加
Cost of inventories (Note 9)	存貨成本(附註9)

6 INCOME TAX

Current tax:
— provision for corporate income tax in respective jurisdictions

Deferred tax (Note 16(a)):
— originating and reversal of temporary differences

5 稅前利潤(續)

(c) 其他項目：

Six months ended 30 June

截至6月30日止6個月

2023	2022
2023年	2022年
RMB'000	RMB'000
人民幣千元	人民幣千元

12,751 14,029

13,754 13,843

600 600

267 (33)

12,159 23,386

22,644 25,240

933,002 1,169,454

6 所得稅

Six months ended 30 June

截至6月30日止6個月

2023	2022
2023年	2022年
RMB'000	RMB'000
人民幣千元	人民幣千元

115 10,508

5,339 2,215

5,454 12,723

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

6 INCOME TAX (continued)

The Company and the subsidiaries of the Group incorporated in Hong Kong are subject to Hong Kong Profits Tax rate of 16.5% for the six months ended 30 June 2023 (six months ended 30 June 2022: 16.5%). No provision for Hong Kong Profits Tax has been made as the Company and the subsidiaries of the Group incorporated in Hong Kong did not have assessable profits subject to Hong Kong Profits Tax for the six months ended 30 June 2023 (six months ended 30 June 2022: RMB Nil).

The Company and a subsidiary of the Group incorporated in the Cayman Islands and the British Virgin Islands, respectively, are not subject to any income tax pursuant to the rules and regulations of their respective countries of incorporation.

The subsidiaries of the Group established in the PRC are subject to PRC Corporate Income Tax rate of 25% for the six months ended 30 June 2023 (six months ended 30 June 2022: 25%).

The subsidiaries of the Group incorporated in countries other than the PRC (including Hong Kong), the Cayman Islands and the British Virgin Islands, are subject to income tax rates ranging from 8.5% to 30% for the six months ended 30 June 2023 pursuant to the rules and regulations of their respective countries of incorporation (six months ended 30 June 2022: 8.5% to 30%).

One of the subsidiaries of the Group established in the PRC is taxed as an enterprise with advanced and new technologies and therefore enjoys a preferential PRC Corporate Income Tax rate of 15% for the six months ended 30 June 2023 (six months ended 30 June 2022: 15%). In addition to the preferential PRC Corporate Income Tax rate, this subsidiary entitles an additional tax deductible allowance amounted to 100% (six months ended 30 June 2022: 100%) of the qualified research and development costs incurred in the PRC by this subsidiary.

6 所得稅(續)

本公司及於香港註冊成立的本集團附屬公司於截至2023年6月30日止6個月須按16.5% (截至2022年6月30日止6個月：16.5%) 的稅率繳納香港利得稅。由於本公司及於香港註冊成立的本集團附屬公司於截至2023年6月30日止6個月概無須繳納香港利得稅的應課稅利潤，故並無就香港利得稅計提撥備 (截至2022年6月30日止6個月：人民幣零元)。

根據其各自註冊成立國家的規則及法規，分別於開曼群島及英屬維京群島註冊成立的本公司及本集團一家附屬公司毋須繳納任何所得稅。

於中國成立的本集團附屬公司於截至2023年6月30日止6個月須按25%的稅率繳納中國企業所得稅 (截至2022年6月30日止6個月：25%)。

根據其各自註冊成立國家的規則及法規，本集團於中國 (包括香港)、開曼群島及英屬維京群島以外國家註冊成立的附屬公司須於截至2023年6月30日止6個月內按8.5%至30%不等的所得稅率繳納所得稅 (截至2022年6月30日止6個月：8.5%至30%)。

本集團其中一家於中國成立的附屬公司已作為高新技術企業繳納稅項，故截至2023年6月30日止6個月享有15% (截至2022年6月30日止6個月：15%) 的中國企業所得稅優惠稅率。除享有中國企業所得稅優惠稅率之外，該附屬公司有資格享受於中國產生的合資格研發成本的100% (截至2022年6月30日止6個月：100%) 加計扣除金額。

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(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

6 INCOME TAX (continued)

Determining tax provision involves judgement on tax treatment of certain transactions. The Group evaluates tax implication of transactions and tax provision are set up accordingly. Where the final tax outcome of these transactions is different from the amounts that were initially recorded, such differences will impact the tax provision in the year in which such determination is made.

7 BASIC AND DILUTED EARNINGS PER SHARE

(a) Basic earnings per share

The basic earnings per share for the six months ended 30 June 2023 is calculated based on the profit attributable to equity shareholders of the Company of RMB6,366,000 (six months ended 30 June 2022: RMB4,726,000) and the weighted average of 6,208,734,000 ordinary shares (six months ended 30 June 2022: 6,208,734,000 ordinary shares) in issue during the interim period.

(b) Diluted earnings per share

There are no dilutive potential shares outstanding during the six months ended 30 June 2023 and 2022. Hence, the diluted earnings per share is the same as basic earnings per share.

6 所得稅(續)

釐定稅項撥備涉及對若干交易的稅務處理的判斷。本集團評估各項交易的稅務影響，並計提相應的稅項撥備。當該等交易的最終稅項結果與初始記錄的數額有出入時，有關差額將影響有關釐定年度稅項撥備。

7 每股基本及攤薄盈利

(a) 每股基本盈利

截至2023年6月30日止6個月每股基本盈利根據本公司股東應佔盈利人民幣6,366,000元(截至2022年6月30日止6個月：人民幣4,726,000元)及於中期期間已發行加權平均數6,208,734,000股普通股(截至2022年6月30日止6個月：6,208,734,000股普通股)計算。

(b) 每股攤薄盈利

於截至2023年及2022年6月30日止6個月概無具潛在攤薄效應的股份發行在外。因此，每股攤薄盈利與每股基本盈利相同。

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(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

8 PROPERTY, PLANT AND EQUIPMENT

(a) Acquisitions and disposals of owned assets

During the six months ended 30 June 2023, the addition of property, plant and equipment amounted to RMB2.2 million (six months ended 30 June 2022: RMB9.3 million). Items of property, plant and equipment with a net book value of RMB0.5 million were disposed of during the six months ended 30 June 2023 (six months ended 30 June 2022: RMB3.8 million), resulting in a loss on disposal of RMB0.3 million (six months ended 30 June 2022: a gain of RMB0.3 million) recognised in “other income” in the consolidated statement of profit or loss.

(b) Title ownership

At 30 June 2023, property certificates of certain properties with an aggregate net book value of RMB55.2 million (31 December 2022: RMB55.5 million) are yet to be obtained.

8 物業、廠房及設備

(a) 收購及出售自有資產

截至2023年6月30日止6個月，新增物業、廠房及設備的資本開支成本為人民幣2.2百萬元(截至2022年6月30日止6個月：人民幣9.3百萬元)。賬面淨值人民幣0.5百萬元的物業、廠房及設備項目於截至2023年6月30日止6個月出售(截至2022年6月30日止6個月：人民幣3.8百萬元)，帶來出售損失為0.3百萬元(截至2022年6月30日止6個月：收益人民幣0.3百萬元)確認於合併損益表的其他收益科目。

(b) 業權

於2023年6月30日，若干總賬面淨值為人民幣55.2百萬元(2022年12月31日：人民幣55.5百萬元)的物業尚未取得物業證書。

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(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

9 INVENTORIES AND OTHER CONTRACT COSTS

9 存貨及其他合同成本

		At 30 June 2023 於 2023 年 6 月 30 日 RMB'000 人民幣千元	At 31 December 2022 於 2022 年 12 月 31 日 RMB'000 人民幣千元
Raw materials	原材料	327,374	295,321
Work in progress	在產品	21,605	20,450
Less: write down of inventories	減：存貨撇減	(5,243)	(4,906)
		343,736	310,865

The analysis of the amount of inventories recognised as an expense and included in the consolidated statement of profit or loss during the period is as follows:

於期內確認為開支並計入合併損益表內的存貨金額分析如下：

		Six months ended 30 June 截至 6 月 30 日止 6 個月	
		2023 2023 年 RMB'000 人民幣千元	2022 2022 年 RMB'000 人民幣千元
Carrying amount of inventories used in construction contracts	用於建築合同的存貨賬面值	932,665	1,169,371
Write down of inventories	存貨撇減	337	83
		933,002	1,169,454

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未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

10 CONTRACT ASSETS AND CONTRACT LIABILITIES

(a) Contract assets

Contract assets

Arising from performance under construction contracts

Less: loss allowance

合同資產

建築合同下履約產生

減：虧損撥備

Notes:

- (i) All of the amounts are expected to be billed within one year from the end of the reporting period, except for the amounts of RMB112.1 million at 30 June 2023 (31 December 2022: RMB107.5 million) related to retentions receivable (net of loss allowance) which are expected to be recovered over one year.
- (ii) Included in the contract assets are amounts of RMB0.8 million at 30 June 2023 (31 December 2022: RMB0.8 million) due from the companies under the control of Mr. Kang Baohua (the "Controlling Shareholder").

10 合同資產及合同負債

(a) 合同資產

At	At
30 June	31 December
2023	2022
於2023年	於2022年
6月30日	12月31日
RMB'000	RMB'000
人民幣千元	人民幣千元

2,191,690	2,445,823
(853,700)	(828,865)

1,337,990	1,616,958
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附註：

- (i) 所有款項預期於報告期後一年內開出賬單，於2023年6月30日與應收質保金相關(扣除虧損撥備)的金額預計為人民幣112.1百萬元(2022年12月31日：人民幣107.5百萬元)預期於一年以後收回。
- (ii) 於2023年6月30日，應收康寶華先生(「控股股東」)控制下公司的款項人民幣0.8百萬元(2022年12月31日：人民幣0.8百萬元)計入合同資產。

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10 CONTRACT ASSETS AND CONTRACT LIABILITIES (continued)

10 合同資產及合同負債 (續)

(b) Contract liabilities

(b) 合同負債

At	At
30 June	31 December
2023	2022
於 2023 年	於 2022 年
6 月 30 日	12 月 31 日
RMB'000	RMB'000
人民幣千元	人民幣千元

Contract liabilities

合同負債

Construction contracts

建築合同

— billings in advance of performance

— 履約前開出賬單

571,977

495,830

Notes:

附註：

(i) Included in contract liabilities are amounts of RMB2.3 million at 30 June 2023 (31 December 2022: RMB2.3 million) due to the companies under the control of the Controlling Shareholder.

(i) 於2023年6月30日，應付控股股東控制下公司的款項人民幣2.3百萬元（2022年12月31日：人民幣2.3百萬元）計入合同負債。

(ii) All of the contract liabilities are expected to be recognised as revenue within one year.

(ii) 所有合同負債預期於一年內確認為收入。

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(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

11 TRADE AND BILLS RECEIVABLES

11 貿易應收款及應收票據

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Trade receivables for contract work due from:	合同工程貿易應收款：		
— third parties	— 第三方	3,054,737	3,249,339
— companies under the control of the Controlling Shareholder	— 受控股股東控制的公司	184,928	179,560
		3,239,665	3,428,899
Bills receivable for contract work	合同工程應收票據	82,126	115,715
Trade receivables for sale of materials due from:	銷售材料貿易應收款：		
— third parties	— 第三方	5,215	4,446
— companies under the control of the Controlling Shareholder	— 受控股股東控制的公司	1,808	1,701
		7,023	6,147
		3,328,814	3,550,761
Less: loss allowance	減：虧損撥備	(1,947,162)	(1,916,328)
Financial assets measured at amortised cost	按攤銷成本計量的金融資產	1,381,652	1,634,433

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(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

11 TRADE AND BILLS RECEIVABLES (continued)

At 30 June 2023, the amount of retentions receivable from customers included in trade and bills receivables (net of loss allowance) is RMB366.8 million (31 December 2022: RMB398.9 million).

Except for retentions receivable (net of loss allowance) of RMB85.8 million at 30 June 2023 (31 December 2022: RMB87.2 million), all of the remaining trade and bills receivables are expected to be recovered within one year.

The Group generally requires customers to settle progress billings and retentions receivable in accordance with contracted terms.

(a) Ageing analysis

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

Within 1 year	1年內
More than 1 year	超過1年

11 貿易應收款及應收票據(續)

於2023年6月30日，包括在貿易應收款及應收票據內的應收客戶保留金金額(扣除虧損撥備)為人民幣366.8百萬元(2022年12月31日：人民幣398.9百萬元)。

除於2023年6月30日人民幣85.8百萬元(2022年12月31日：人民幣87.2百萬元)的應收保留金(扣除虧損撥備)外，其餘所有貿易應收款及應收票據預期於一年內收回。

本集團一般會規定客戶根據合同條款清償進度款項及應收保留金。

(a) 賬齡分析

於報告期末，貿易應收款及應收票據(扣除虧損撥備)按發票日期的賬齡分析如下：

	At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
	188,118	241,984
	1,193,534	1,392,449
	1,381,652	1,634,433

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12 RESTRICTED DEPOSITS AND CASH AND CASH EQUIVALENTS	12 限制性存款及現金以及現金等價物	At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Cash and cash equivalents in the condensed consolidated cash flow statement	簡明合併現金流量表內的現金及現金等價物	154,825	219,455
Restricted deposits with bank (Note)	銀行限制性存款(附註)	574,790	644,699
Frozen bank deposits	凍結銀行存款	57,116	56,445
		<u>631,906</u>	<u>701,144</u>
Total cash on hand and in bank	手頭現金及銀行存款總額	<u>786,731</u>	920,599
<i>Note:</i>	<i>附註：</i>		
Restricted deposits comprise	限制性存款包括		
— restricted deposits to secure the performance and retentions of construction contracts	— 作為建築合同履約及保留金抵押的限制性存款	144,634	162,284
— restricted deposits to secure bank bills	— 作為銀行票據抵押的限制性存款	237,136	15,365
— restricted time deposits to secure the bank bills	— 作為銀行票據抵押的限制性定期存款	30,000	280,000
— restricted deposits for issuance of letter of credit	— 作為開立信用證的限制性存款	160,020	174,050
— restricted time deposits for issuance of letter of credit	— 作為開立信用證的限制性定期存款	—	10,000
— other time deposits with original maturity of over 3 months	— 其他初始存期超過3個月的銀行定期存款	3,000	3,000
		<u>574,790</u>	644,699

The Group's business operations in mainland China are conducted in RMB. RMB is not a freely convertible currency and the remittance of funds out of mainland China is subject to the exchange restrictions imposed by the PRC government.

本集團的中國內地業務以人民幣計值。人民幣乃不可自由兌換的貨幣，匯出中國內地的資金受中國政府實施的外匯管制所規限。

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13 TRADE AND BILLS PAYABLES

13 貿易應付款及應付票據

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Trade payables for purchase of inventories due to:	應付以下的購買存貨貿易：		
— third parties	— 第三方	958,355	1,105,141
— companies under the control of the Controlling Shareholders	— 受控股股東控制的公司	5,110	4,893
		963,465	1,110,034
Trade payables due to sub-contractors	應付分包商貿易應付款	543,812	659,271
Bills payable	應付票據	39,461	70,469
		1,546,738	1,839,774
Financial liabilities measured at amortised cost	按攤銷成本計量的金融負債		

All of the trade and bills payables are expected to be settled within one year or are repayable on demand.

所有貿易應付款及應付票據預期於一年內清償或須按要求償還。

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(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

13 TRADE AND BILLS PAYABLES (continued)

As of the end of the reporting period, the ageing analysis of trade and bills payables, based on the maturity date, is as follows:

Within 1 month or on demand	1 個月內或按要求
More than 1 month but less than 3 months	超過 1 個月但 少於 3 個月
More than 3 months	超過 3 個月

13 貿易應付款及應付票據(續)

於報告期末，貿易應付款及應付票據按到期日的賬齡分析如下：

At	At
30 June	31 December
2023	2022
於 2023 年	於 2022 年
6 月 30 日	12 月 31 日
RMB'000	RMB'000
人民幣千元	人民幣千元
1,533,795	1,787,216
10,509	38,353
2,434	14,205
1,546,738	1,839,774

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14 ACCRUED EXPENSES AND OTHER PAYABLES

14 應計開支及其他應付款

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Payables for staff related costs	應付員工相關成本	111,010	120,097
Payables for transportation and insurance expenses	應付運輸及保險開支	12,667	33,578
Payables for interest expenses	應付利息開支	7,592	7,592
Payables for construction and purchase of property, plant and equipment	建築及購買物業、廠房及設備應付款	12,909	11,877
Deposits from sub-contractors	分包商支付的按金	42,321	42,139
Deposits from suppliers for contracts' bidding and performance	供貨商支付的合同投標及履約按金	13,184	14,516
Amounts due to third parties (Note (iii))	應付第三方款項(附註(iii))	218,998	196,637
Amounts due to the Controlling Shareholder and the companies under his control	應付控股股東及受其控制的公司之款項		
— non-interest bearing (Note(i))	— 不計息(附註(i))	1,721	1,721
— interest bearing (Note(ii))	— 計息(附註(ii))	173,483	216,023
Discounted bills and credit letters	貼現票據及信用證	345,000	408,100
Lease liabilities	租賃負債	2,100	2,540
Others	其他	45,351	39,254
Financial liabilities measured at amortised cost	按攤銷成本計量的金融負債	986,336	1,094,074
Payables for miscellaneous taxes	應付雜稅	71,779	85,904
Derivative financial instruments:	衍生金融工具：		
— other derivatives	— 其他衍生工具	159	999
Provision for outstanding legal claims	未償付法律索償撥備	21,353	22,543
		1,079,627	1,203,520

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14 ACCRUED EXPENSES AND OTHER PAYABLES

(continued)

Notes:

- (i) The amounts are unsecured, non-interest bearing and have no fixed terms of repayment.
- (ii) The amounts are unsecured, with fixed interest rate and repayable on demand or within one year.
- (iii) The amounts are with fixed interest rate and repayable within one year.

All of the accrued expenses and other payables at 30 June 2023 and 31 December 2022 are expected to be settled or recognised in profit or loss within one year or are repayable on demand.

14 應計開支及其他應付款(續)

附註：

- (i) 該款項屬無抵押、不計息及無固定還款期。
- (ii) 該等款項屬無抵押、按固定利率計息按要求或於一年內償還。
- (iii) 該等款項按固定利率計息及須於一年內償還。

於2023年6月30日及2022年12月31日所有應計開支及其他應付款預期將於一年內清償或於損益表確認或按要求償還。

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15 BANK LOANS

- (a) The Group's short-term bank loans are analysed as follows:

15 銀行貸款

- (a) 本集團的短期銀行貸款分析如下：

	At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Guaranteed by the Controlling Shareholder and a company under his control and/or pledged by securities of a company under the control of the Controlling Shareholder and/or secured by property, plant and equipment and land use rights of companies under the control of the Controlling shareholder	469,950	270,000
Secured by property, plant and equipment and land use rights of the Group and guaranteed by the Controlling Shareholder or companies under the control of the Controlling Shareholder (Note 15(c))	190,000	—
Secured by property, plant and equipment and land use rights of the Group, secured by property, plant and land use rights of and equipment and guaranteed by companies under the control of the Controlling Shareholder (Note 15(c))	—	135,000
Secured by property, plant and equipment and land use rights of the Group and pledged by securities of a company under the control of the Controlling Shareholder (Note 15(c))	—	100,000
	659,950	505,000
Add: current portion of long-term bank loans	—	350,000
	659,950	855,000

由控股股東及其控制的公司擔保及／或以受控股股東控制的公司的證券作抵押及／或以受控股股東控制的公司的物業、廠房及設備以及土地使用權作抵押

以本集團的物業、廠房及設備及土地使用權作抵押及由控股股東或受控股股東控制的公司提供擔保(附註15(c))

以本集團的物業、廠房及設備及土地使用權作抵押及由受控股股東控制的公司及其物業、廠房及土地使用權及設備作抵押及擔保(附註15(c))

以本集團的物業、廠房及設備以及土地使用權作抵押，並以受控股股東控制的公司的證券作抵押(附註15(c))

加：長期銀行貸款的即期部分

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

15 BANK LOANS (continued)

- (b) The Group's long-term bank loans are analysed as follows:

Secured by property, plant and equipment and land use right of the Group, secured by property, plant and equipment and land use rights of and guaranteed by companies under the control of the Controlling Shareholder (Note 15(c))

Less: current portion

以本集團的物業、廠房及設備及土地使用權作抵押及由受控股股東控制的公司及其物業、廠房及設備及土地使用權作抵押及擔保(附註 15(c))

減：即期部分

- (c) At 30 June 2023, the aggregate carrying value of the property, plant and equipment and land use rights pledged for the Group's bank loans is RMB287.7 million (31 December 2022: RMB358.0 million).

15 銀行貸款(續)

- (b) 本集團的長期銀行貸款分析如下：

At	At
30 June	31 December
2023	2022
於 2023年	於 2022年
6月30日	12月31日
RMB'000	RMB'000
人民幣千元	人民幣千元

—	350,000
—	(350,000)

- (c) 於2023年6月30日，就本集團的銀行貸款已抵押的物業、廠房及設備、土地使用權的總賬面值為人民幣287.7百萬元(2022年12月31日：人民幣358.0百萬元)。

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(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

15 BANK LOANS (continued)

- (d) At 30 June 2023, the Group's banking facilities amounted to RMB1,570.0 million (31 December 2022: RMB1,210.0 million) were utilised to the extent of RMB665.0 million (31 December 2022: RMB861.0 million).
- (e) Certain of the Group's bank loans are subject to the fulfilment of covenants commonly found in lending arrangements with financial institutions. If the Group were to breach the covenants, the loans would become payable on demand. The Group regularly monitors its compliance with these covenants. At 30 June 2023, none of the covenants relating to the bank loans had been breached (31 December 2022: None).

15 銀行貸款(續)

- (d) 於2023年6月30日，本集團的銀行融資額度為人民幣1,570.0百萬元(2022年12月31日：人民幣1,210.0百萬元)，已動用人民幣665.0百萬元(2022年12月31日：人民幣861.0百萬元)。
- (e) 本集團的若干銀行貸款一般須達成與金融機構訂立的貸款安排中的契諾後方可作實。如本集團違反契諾，則須應要求償還貸款。本集團定期監管是否遵守有關契諾。於2023年6月30日，概無違反任何與銀行貸款有關的契諾(2022年12月31日：無)。

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(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

16 DEFERRED TAX ASSETS AND LIABILITIES

(a) Deferred tax assets and liabilities recognised:

The components of deferred tax assets and liabilities recognised in the consolidated statement of financial position and the movements during the year/period are as follows:

		Unused tax losses	Depreciation allowances in excess of the related depreciation and government grants and related depreciation	Write down of inventories	Loss allowance on trade and other receivables and contract assets	Provision for warranties and legal claims	Remeasurement of the fair value of derivative financial instruments	Total
		未動用稅項虧損	超過有關折舊的折舊免稅額，以及政府補貼及有關折舊	存貨撇減	貿易及其他應收款以及合同資產的虧損撥備	保修及法律索償撥備	重新計量衍生金融工具的公允價值	總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Deferred tax arising from:								
因下列各項產生的遞延稅項：								
At 1 January 2022	於2022年1月1日	43,959	14,514	671	270,186	29,186	(8,893)	349,623
Exchange adjustments (Charged)/credited to the consolidated statement of profit or loss	匯兌調整於合併損益表中(扣除)/計入	829 (26,892)	— 144	— —	23 3,723	181 (439)	— —	1,033 (23,464)
At 31 December 2022 and 1 January 2023	於2022年12月31日及2023年1月1日	17,896	14,658	671	273,932	28,928	(8,893)	327,192
Exchange adjustments Credited/(charged) to the consolidated statement of profit or loss (Note 6)	匯兌調整於合併損益表中計入/(扣除)(附註6)	779 12,640	— (99)	— 117	506 (26,679)	1,170 102	— 8,580	2,455 (5,339)
At 30 June 2023	於2023年6月30日	31,315	14,559	788	247,759	30,200	(313)	324,308

16 遞延稅項資產及負債

(a) 已確認遞延稅項資產及負債：

於合併財務狀況表確認的遞延稅項資產及負債的組成部分及於年/期內變動如下：

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(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

16 DEFERRED TAX ASSETS AND LIABILITIES

(continued)

- (b) Reconciliation of deferred tax assets and liabilities recognised in the consolidated statement of financial position:

Deferred tax assets recognised in the consolidated statement of financial position 於合併財務狀況表內確認的遞延稅項資產

16 遞延稅項資產及負債(續)

- (b) 合併財務狀況表內確認的遞延稅項資產及負債的對賬：

At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
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324,308	327,192
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17 DIVIDENDS

- (a) Dividends payable to equity shareholders of the Company attributable to the interim period

The directors of the Company do not recommend the payment of an interim dividend for the six months ended 30 June 2023 (six months ended 30 June 2022: HK\$Nil).

- (b) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved during the interim period

No final dividend in respect of the previous financial year has been approved during the six months ended 30 June 2023 (six months ended 30 June 2022: HK\$Nil).

17 股息

- (a) 股息歸屬於中期期間的應付本公司股東股息

本公司董事並不建議就截至2023年6月30日止6個月派付中期股息(截至2022年6月30日止6個月：零港元)。

- (b) 於中期期間已批准並歸屬於以前財政年度的應付本公司股東股息

概無以前財政年度的末期股息於截至2023年6月30日止6個月獲批准(截至2022年6月30日止6個月：零港元)。

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(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

18 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

(a) Financial assets and liabilities measured at fair value

(i) *Fair value hierarchy*

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

- Level 1 valuations: Fair value measured using only Level 1 inputs, i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.

18 金融工具的公允價值計量

(a) 按公允價值計量的金融資產及負債

(i) *公允價值架構*

下表載列根據國際財務報告準則第13號公允價值計量，經常於報告期結算日計量本集團金融工具之公允價值分類為三個公允價值層級。參考按估值方法所輸入數據的可觀察性及重要性作以下級別釐定：

- 第1層估值：僅使用第1層輸入數據（即計量日期當日相同資產或負債活躍市場上的未經調整報價）計量的公允價值。

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(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

18 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (continued)

(a) Financial assets and liabilities measured at fair value (continued)

(i) Fair value hierarchy (continued)

- Level 2 valuations: Fair value measured using Level 2 inputs, i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

18 金融工具的公允價值計量(續)

(a) 按公允價值計量的金融資產及負債(續)

(i) 公允價值架構(續)

- 第2層估值：使用第2層輸入數據(即不符合第1層標準的可觀察數據)計量的公允價值，且不會使用重大不可觀察輸入數據。不可觀察輸入數據為未能取得市場數據的輸入數據。
- 第3層估值：使用重大不可觀察輸入數據計量的公允價值。

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18 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (continued)

- (a) Financial assets and liabilities measured at fair value (continued)

Fair value hierarchy (continued)

18 金融工具的公允價值計量(續)

- (a) 按公允價值計量的金融資產及負債(續)

公允價值架構(續)

	Fair value measurements as at 30 June 2023 categorised into 於2023年6月30日分類為以下層級的公允價值計量		Fair value measurements as at 31 December 2022 categorised into 於2022年12月31日分類為以下層級的公允價值計量	
	Level 1 第1層 RMB'000 人民幣千元	Level 2 第2層 RMB'000 人民幣千元	Level 1 第1層 RMB'000 人民幣千元	Level 2 第2層 RMB'000 人民幣千元
Recurring fair value measurements:	經常性公允價值計量：			
Assets	資產			
Investment in securities	證券投資	7,985	—	9,682
Derivative financial instruments	衍生金融工具			
— Forward foreign exchange contracts	— 遠期外匯合約	—	2,246	9,549
Liabilities	負債			
Derivative financial instruments	衍生金融工具			
— Forward foreign exchange contracts	— 遠期外匯合約	—	159	999

During the six months ended 30 June 2023, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

於截至2023年6月30日止6個月，第1層及第2層之間，或轉入或轉出第3層概無轉撥項目。本集團之政策為於其產生之報告期末確認公允價值層級之間的轉撥項目。

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18 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (continued)

- (a) Financial assets and liabilities measured at fair value (continued)

Valuation techniques and inputs used in Level 2 fair value measurements

The fair value of forward foreign exchange contracts in Level 2 is determined with reference to the discounted contractual forward price and the current forward rate. The discount rate used is derived from Shibor Swap curve as at the end of the reporting.

The fair values of the investment in securities are included in the Level 1 category, which have been derived from the quoted prices (unadjusted) in an active market.

- (b) Fair values of financial assets and liabilities carried at other than fair value

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

18 金融工具的公允價值計量(續)

- (a) 按公允價值計量的金融資產及負債(續)

於第2層的公允價值計量所用的估值技術及輸入數據

遠期外匯合約的公允價值(第2層)是通過將遠期合約價值當前遠期匯率後貼現計算。貼現率乃自於報告期末Shibor掉期曲線。

第1層級中，證券投資的公允價值是按照來自於活躍市場的報價(未調整)計量。

- (b) 並非按公允價值列賬的金融資產及負債的公允價值

於2023年6月30日及2022年12月31日，本集團按成本或攤銷成本列賬的金融工具賬面值與其公允價值並無重大差異。

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19 MATERIAL RELATED PARTY TRANSACTIONS

In addition to the transactions and balances disclosed elsewhere in this interim financial report, the material related party transactions entered into by the Group during the period are set out below.

Key management personnel remuneration

Short-term employee benefits	短期僱員福利
Retirement scheme contributions	退休計劃供款

19 重大關聯方交易

除於本中期財務報告其他部分披露的交易額及結餘外，本集團於期內發生的重大關聯方交易載列如下。

主要管理人員薪酬

Six months ended 30 June

截至6月30日止6個月

2023	2022
2023年	2022年
RMB'000	RMB'000
人民幣千元	人民幣千元

2,677	1,864
74	78

2,751	1,942
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20 COMMITMENTS

(a) Capital commitments

Capital commitments outstanding at 30 June 2023 not provided for in the interim financial report were summarised as follows:

Commitments in respect of buildings, machinery and equipment	就樓宇、機器及設備的承擔
— contracted for	— 已訂約

20 承擔

(a) 資本承擔

於2023年6月30日，於本中期財務報告中並未撥備之本集團未償還資本承擔概述如下：

At	At
30 June	31 December
2023	2022
於 2023年	於2022年
6月30日	12月31日
RMB'000	RMB'000
人民幣千元	人民幣千元

35,026	35,026
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21 CONTINGENT LIABILITIES

(a) Guarantees issued

At 30 June 2023, the Group has issued the following guarantees:

Guarantees for construction contracts' bidding, performance and retentions 建築合同投標、履約及保留金的擔保

As of the end of the reporting period, the directors of the Company do not consider it probable that a claim in excess of the provision for warranties provided by the Group will be made against the Group under any of the guarantees. The maximum liability of the Group as of the end of the reporting period under the guarantees issued is the amount disclosed above.

21 或然負債

(a) 已發出擔保

於2023年6月30日，本集團已發出下列擔保：

At	At
30 June	31 December
2023	2022
於2023年	於2022年
6月30日	12月31日
RMB'000	RMB'000
人民幣千元	人民幣千元

539,441	558,422
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於報告期末，本公司董事認為將不可能出現根據任何擔保對本集團提出超過本集團所提供的保修撥備的申索。本集團於報告期末根據已發出擔保的最高責任為上文所披露的金額。

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21 CONTINGENT LIABILITIES (continued)

(b) Contingent liabilities in respect of legal claims

- (i) In December 2009, Shenyang Yuanda Aluminium Industry Engineering Co., Ltd. (“Shenyang Yuanda”) and Yuanda Aluminium Engineering (India) Private Limited (“Yuanda India”), both wholly-owned subsidiaries of the Group, jointly received a notice that they are being sued by a former sub-contractor in India in respect of Shenyang Yuanda’s and Yuanda India’s non-performance of the terms as stipulated in the sub-contract agreement entered into between Shenyang Yuanda and this former sub-contractor. Shenyang Yuanda has made a counterclaim against this sub-contractor for non-performance of the sub-contract agreement. On 30 September 2016, a first instance court judgement has been rendered in favour of Shenyang Yuanda and Yuanda India and pursuant to which the former sub-contractor shall pay to Shenyang Yuanda and Yuanda India damages in the amount of INR81.8 million (equivalent to approximately RMB7.1 million) plus accrued interest.

21 或然負債(續)

(b) 有關法律申索的或然負債

- (i) 於2009年12月，本集團兩家全資附屬公司瀋陽遠大鋁業工程有限公司(「瀋陽遠大」)及遠大鋁業工程(印度)私人有限公司(「遠大印度」)共同接獲通知，指彼等被印度的前分包商就瀋陽遠大及遠大印度不履行瀋陽遠大與此前分包商訂立的分包協議所訂明的條款提出起訴。瀋陽遠大亦已就此分包商未有履行分包商協議提出反申索。於2016年9月30日，原訟法庭已判瀋陽遠大及遠大印度勝訴及根據該判決，此前分包商須向瀋陽遠大及遠大印度支付損失金額81.8百萬印度盧比(約等於人民幣7.1百萬元)加應計利息。

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21 CONTINGENT LIABILITIES (continued)

(b) Contingent liabilities in respect of legal claims
(continued)

(i) (continued)

The former sub-contractor and Shenyang Yuanda and Yuanda India later on filed appeals and as at the date of this interim financial report, the lawsuit is under reviewed before the Hon'ble High Court of Delhi. If Shenyang Yuanda and Yuanda India are found to be liable, the total expected monetary compensation may amount to approximately INR1,410.8 million (equivalent to approximately RMB122.9 million) plus accrued interest. Shenyang Yuanda and Yuanda India deny any liability in respect of the appeal filed by the former sub-contractor and, based on legal advice, the directors of the Company do not believe it is probable that the court will find against Shenyang Yuanda and/or Yuanda India. No provision has therefore been made in respect of this claim.

21 或然負債(續)

(b) 有關法律申索的或然負債
(續)

(i) (續)

此前分包商與瀋陽遠大及遠大印度其後提出上訴，而於本中期財務報告日期，訴訟正於德里Hon'ble高等法院審理。倘瀋陽遠大及遠大印度被裁定須負上責任，預期金錢補償總額可能約達1,410.8百萬印度盧比(約等於人民幣122.9百萬元)加應計利息。瀋陽遠大及遠大印度否認有關此前分包商的提出的上訴，而根據法律意見，本公司董事並不相信法庭會判決瀋陽遠大及／或遠大印度敗訴，故並無就此項申索計提撥備。

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21 CONTINGENT LIABILITIES (continued)

(b) Contingent liabilities in respect of legal claims
(continued)

- (ii) In 2022, A wholly-owned subsidiary of the Group, Yuanda (UK) Co., Ltd (“Yuanda UK”) received a notice that Yuanda UK together with other various parties were being sued by Crest Nicholson in United Kingdom relating to defects of Admiralty Quarter development. Yuanda UK was the glazing sub-contractor for one building constructed by Ardmore Construction Limited, the main contractor. The Crest Nicholson estimated total cost for remedial works required to address all the defects amounting to GBP24.0 million (equivalent to approximately RMB219.4 million). Based on the confirmation with professional indemnity insurers of Yuanda UK, this claim falls for cover under the professional indemnity policy agreed between the insurer and Yuanda UK, but the coverage of the amount was not able to determine as the resulting loss allocated to Yuanda UK has not been determined. Thus, the directors of the Company cannot reliably estimate the remaining compensation borne by Yuanda UK. No provision in this regard has therefore been made.

21 或然負債 (續)

(b) 有關法律申索的或然負債
(續)

- (ii) 於2022年，本集團的全資附屬公司遠大英國有限公司(「遠大英國」)接獲通知，指遠大英國連同其他各方被英國Crest Nicholson就Admiralty Quarter開發的缺陷提出起訴。遠大英國為總承包商Ardmore Construction Limited建造的一幢樓宇的玻璃分包商。Crest Nicholson估計解決所有缺陷所需的補救工程總成本為24.0百萬英鎊(約合人民幣219.4百萬元)。根據與英國遠大的專業彌償保險公司的確認，該索賠屬於保險公司與英國遠大協定的專業彌償保單下的承保範圍，但由於分配至英國遠大的損失尚未確定，故無法確定該金額的承保範圍。因此，本公司董事無法可靠估計遠大英國所承擔的餘下補償。因此，並無就此作出撥備。

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(Expressed in RMB unless otherwise indicated) (除另有指明外，以人民幣為單位)

21 CONTINGENT LIABILITIES (continued)

(b) Contingent liabilities in respect of legal claims (continued)

(iii) In addition to the lawsuit mentioned in Note 21(b)(i) and Note 21(b)(ii), certain subsidiaries of the Group are named defendants on other lawsuits, arbitrations or tax disputes in respect of construction work carried out by them. As at the date of this interim financial report, these lawsuits, arbitrations and disputes are under reviewed before courts, arbitrators or tax bureaus. If these subsidiaries are found to be liable, the total maximum monetary compensation may amount to approximately RMB296.2 million, of which RMB21.4 million has already been provided for and the Group's bank and other deposits of RMB106.8 million at 30 June 2023 was frozen by courts or secured to insurance companies for certain of these lawsuits or disputes. Based on legal advices and assessment from the directors of the Company on these lawsuits, arbitrations or tax disputes, the directors of the Company do not believe it is probable that the courts or arbitrators will find against these subsidiaries of the Group on these material lawsuits, arbitrations or tax disputes.

21 或然負債(續)

(b) 有關法律申索的或然負債(續)

(iii) 除於附註21(b)(i)及附註21(b)(ii)所述的訴訟外，本集團若干附屬公司被指控為有關建築工程的其他訴訟、仲裁或稅務糾紛的被告人。於本中期報告日期，上述訴訟、仲裁及糾紛正由法院、仲裁員及稅務員審理。倘該等附屬公司被裁定須負上責任，最大金錢補償總額約達人民幣296.2百萬元，其中已計提人民幣21.4百萬元，於2023年6月30日集團銀行及其他賬戶中人民幣106.8百萬元已因法律訴訟或糾紛被法院凍結或抵押予保險公司。根據該等訴訟、仲裁或稅務糾紛法律意見及本公司董事評估，本公司董事並不相信該等法院或仲裁員會就該等重大訴訟、仲裁判或稅務糾紛決本集團的該等附屬公司敗訴。

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21 CONTINGENT LIABILITIES (continued)

(c) Contingent compensation payable

In July 2016, it was reported that certain construction materials supplied by the Group was found to contain asbestos in two construction projects in Australia. The Group is cooperating with relevant authorities on investigation into the reason for the reported cases. As at the date of this interim financial report, asbestos was not found in other projects constructed by the Group and there was no related legal action against the Group in Australia. As the investigation is yet to be completed and claims against the Group from contractors have not been quantified, the directors of the Company cannot reliably estimate the repair cost and potential compensation for projects found with asbestos. No provision in this regard has therefore been made.

21 或然負債(續)

(c) 應付或然補償

於2016年7月，據報告，本集團供應的澳洲兩個建築項目的若干建築材料被發現含有石棉。本集團正與有關機構合作調查所報告案件的原因。於本中期財務報告日期，於本集團建造的其他項目中並未發現石棉且於澳洲國內並無針對本集團的相關法律行動。由於調查尚未完成及總包商對本集團提起的申索尚未量化，本公司董事不能可靠估計被發現含有石棉的項目的維修成本及潛在補償。因此，並無就此作出撥備。



**YUANDA CHINA
HOLDINGS LIMITED**
遠大中國控股有限公司

