

DaChan Food (Asia) Limited
大成食品(亞洲)有限公司

(incorporated in the Cayman Islands with limited liability)



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2023
Interim Report



享受安心美食

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公司資料 Corporate Information

董事

執行董事

韋俊賢先生(主席)
韓家寅先生

非執行董事

韓家宇先生
韓家宸先生
韓家寰先生
趙天星先生
尉安寧先生

獨立非執行董事

魏永篤先生(已辭任，
自二零二三年六月三十日起生效)
陳治先生(已辭任，
自二零二三年六月三十日起生效)
丁玉山先生
夏立言先生
蔡玉玲女士(自二零二三年
六月三十日起生效)
高孔廉先生(自二零二三年
六月三十日起生效)

審核委員會

丁玉山先生(委任為主席，
自二零二三年六月三十日起生效)
夏立言先生
蔡玉玲女士(自二零二三年
六月三十日起生效)
高孔廉先生(自二零二三年
六月三十日起生效)
魏永篤先生(主席，已辭任，
自二零二三年六月三十日起生效)
陳治先生(已辭任，
自二零二三年六月三十日起生效)

DIRECTORS

Executive Directors

Mr. James Chun-Hsien Wei (*Chairman*)
Mr. Han Chia-Yin

Non-executive Directors

Mr. Han Chia-Yau
Mr. Harn Jia-Chen
Mr. Han Jia-Hwan
Mr. Chao Tien-Shin
Mr. Wei Anning

Independent Non-executive Directors

Mr. Way Yung-Do (Resigned with effect from 30 June 2023)
Mr. Chen Chih (Resigned with effect from 30 June 2023)
Mr. Ting Yu-Shan
Mr. Hsia, Li-Yan
Ms. Lee Tsai, Yu-Ling (with effect from 30 June 2023)
Mr. Kao Koong-Lian (with effect from 30 June 2023)

AUDIT COMMITTEE

Mr. Ting Yu-Shan (Appointed as *Chairman*, with effect from 30 June 2023)
Mr. Hsia, Li-Yan
Ms. Lee Tsai, Yu-Ling (with effect from 30 June 2023)
Mr. Kao Koong-Lian (with effect from 30 June 2023)
Mr. Way Yung-Do (*Chairman*, resigned with effect from 30 June 2023)
Mr. Chen Chih (Resigned with effect from 30 June 2023)

薪酬委員會

夏立言先生(委任為主席，
自二零二三年六月三十日起生效)
韓家宇先生
韓家宸先生
丁玉山先生(主席，已調任
自二零二三年六月三十日起生效)
蔡玉玲女士(自二零二三年
六月三十日起生效)
高孔廉先生(自二零二三年
六月三十日起生效)
魏永篤先生(已辭任，
自二零二三年六月三十日起生效)
陳治先生(已辭任，
自二零二三年六月三十日起生效)

提名委員會

蔡玉玲女士(主席，
自二零二三年六月三十日起生效)
韓家宸先生
韓家寰先生
丁玉山先生
夏立言先生
高孔廉先生(自二零二三年
六月三十日起生效)
魏永篤先生(已辭任，
自二零二三年六月三十日起生效)
陳治先生(主席，已辭任，
自二零二三年六月三十日起生效)

執行委員會

韋俊賢先生(主席)
韓家寅先生
藍永旭先生
韓芳祖先生

REMUNERATION COMMITTEE

Mr. Hsia, Li-Yan (Appointed as *Chairman*, with effect from
30 June 2023)
Mr. Han Chia-Yau
Mr. Harn Jia-Chen
Mr. Ting Yu-Shan (*Chairman*, re-designated with effect from
30 June 2023)
Ms. Lee Tsai, Yu-Ling (with effect from 30 June 2023)

Mr. Kao Koong-Lian (with effect from 30 June 2023)

Mr. Way Yung-Do (Resigned with effect from 30 June 2023)

Mr. Chen Chih (Resigned with effect from 30 June 2023)

NOMINATION COMMITTEE

Ms. Lee Tsai, Yu-Ling (*Chairman*, with effect from 30 June 2023)

Mr. Harn Jia-Chen
Mr. Han Jia-Hwan
Mr. Ting Yu-Shan
Mr. Hsia, Li-Yan
Mr. Kao Koong-Lian (with effect from 30 June 2023)

Mr. Way Yung-Do (Resigned with effect from 30 June 2023)

Mr. Chen Chih (*Chairman*, resigned with effect from 30 June
2023)

EXECUTIVE COMMITTEE

Mr. James Chun-Hsien Wei (*Chairman*)
Mr. Han Chia-Yin
Mr. Lan Yung Hsu
Mr. Jonathan Fang-Tsu Han

公司資料

Corporate Information

公司秘書

曹依萍女士

COMPANY SECRETARY

Ms. Cho Yi Ping

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20/F & 23/F, CC Wu Building,
302-308 Hennessy Road,
Wanchai, Hong Kong

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
執業會計師
香港中環遮打道10號
太子大廈8樓

AUDITORS

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

主要往來銀行

香港上海滙豐銀行有限公司
香港中環皇后大道中1號

PRINCIPAL BANKERS

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1 Queen's Road Central, Central, Hong Kong

註冊辦事處

PO Box 1350, Windward 3, Regatta Office Park
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Cayman Islands

REGISTERED OFFICE

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香港主要辦事處

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P.O. Box 1586, Grand Cayman,
KY1-1110, Cayman Islands

香港股份登記及過戶分處

卓佳證券登記有限公司
香港夏慤道16號
遠東金融中心17樓

公司網站

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股份代號

3999

投資者關係

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CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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KY1-1110, Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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主席報告

Chairman's Statement

各位敬愛的股東，

感謝您一直以來對大成食品的陪伴與支持！

今年上半年，疫情結束宏觀環境仍然多變，充滿挑戰。地緣政治衝突對全球供應鏈造成的衝擊持續存在，經濟全球化遭遇逆流，美國等發達國家頻繁加息帶來國際資本快速流動和資產價格大幅波動，全球經濟滯脹風險增加。上半年中國GDP雖然同比增長5.5%，但全國居民消費價格同比僅上漲0.7%，可以看出現階段的經濟增長主要還是恢復性的，當前需求仍然不足，國內經濟持續恢復發展的基礎尚待進一步穩固。

今年是本公司聚焦中國，聚焦食品加工轉型的第三年，從2021年出售東南亞業務給母公司，到預計在今年第三季投產的蚌埠食品一條龍建設，本公司持續集中資源聚焦食品發展的戰略調整。今年上半年食品營業收入首次超過飼料營收，佔集團總營業收入35.8%，毛利佔比達66.4%。

Dear Shareholders,

Thank you for your continuous companionship and support of Dachan Food!

In the first half of the year, the macro environment following the end of the COVID-19 remained volatile and full of challenges. The impact of geopolitical conflicts on the global supply chain persisted, economic globalisation encountered a counter-current, and frequent interest rate hikes by developed countries such as the US brought about rapid international capital flows and large fluctuations in asset prices, increasing the risk of stagflation in the global economy. Although China's GDP grew by 5.5% year-on-year in the first half of the year, national consumer prices rose by only 0.7% year-on-year, indicating that the economic growth at this stage is still largely recovery in nature, the current demand is still insufficient, and the foundation for a sustained recovery and development of the domestic economy still needs to be further stabilised.

For the third year in a row, the Company has been concentrating its efforts on China, and food processing transformation. From the sale of its Southeast Asian business to its parent company in 2021 to the Bengbu one-stop food production facilities, which is expected to commence operation in the third quarter of this year, the Company has continued to focus its resources on strategic adjustments with respect to its food development. In the first half of this year, operating income of the foods segment exceeded that of the feeds segment for the first time, accounting for 35.8% of the Group's total operating income and 66.4% of its gross profit.

以食品為龍頭，帶動一條龍業績持續成長

中國市場巨大複雜，競爭激烈，需要聚焦。我們選擇了快速成長的食品加工賽道。因為公司長期佈局食品加工，已經打下良好的市場基礎。隨著生活習慣的改變，對食品安全、美味和便利的追求提升，場景增加，也會帶來更多商機。當然，我們也客觀的認知，大型養殖企業為了緩衝畜禽行情週期性波動對獲利的影響，紛紛加大對產業鏈下游的食品加工投資，使得肉食品賽道的競爭亦越來越激烈。我們深信公司深耕國內肉食品市場十餘年，在渠道布建和團隊建設等方面具有行業內領先優勢，未來還將持續加大在食品產能、人才、技術、研發、供應鏈等軟硬件方面的投資力度，優先集中資源把食品做大做強，進一步鞏固我們在肉食品加工賽道的優勢地位。

現金為王，提升相對競爭力，穿越經濟下行週期

面對嚴峻複雜的外部環境，我們相信現金為王，穩中求進，力爭穿越不景氣的經濟週期，在日趨激烈的產業競爭淘汰賽中勝出。

TAKING THE FOODS SEGMENT AS THE LEAD AND DRIVING THE GROWTH OF THE WHOLE CHAIN OF BUSINESS

The Chinese market is huge, complex and highly competitive and requires focused attention. We have chosen the fast-growing food processing circuit, leveraging the good foundation built through our long-standing presence in the market. As lifestyle changes, the pursuit of food safety, favour and convenience increases, which leads to more opportunities and business prospects. Of course, we also objectively recognise that in order to mitigate the impact of cyclical fluctuations in the livestock and poultry market on profits, large-scale breeding enterprises have increased their investment in food processing, downstream of the industrial chain, resulting in increasingly fierce competition in the meat food circuit. We are convinced that the Company has been ploughing into the domestic meat food market for more than 10 years and has a leading edge in the industry in terms of channel deployment and team building. In the future, the Company will continue to increase its investment in food production and capacity, talents, technology, research and development, supply chain and other hardware and software, and will focus its resources on food products as a matter of priority, so as to further consolidate our dominant position in the meat food processing circuit.

KEEPING SUFFICIENT CASH, ENHANCING RELATIVE COMPETITIVENESS AND RIDING OUT ECONOMIC DOWNTURNS

In the face of the severe and complicated external environment, we believe that keeping sufficient cash is crucial, and we will strive to make progress while maintaining stability and overcome the economic downturn, so as to win the increasingly competitive elimination race in the industry.

主席報告 Chairman's Statement

受經濟大環境景氣度不佳以及豬週期影響，國內個別大型養殖企業因資金周轉遇到困難而不得不進行股權重組。本公司通過調整商業模式，優化產品結構，強化管理以及財務上的更穩健操作，現金流穩定增加，財務負債比安全。

踐行ESG理念，追求長期可持續發展

本集團在環境、社會與公司治理方面取得了長足進步，於二零二三年四月獲得Wind ESG評級結果為A的優異成績，很好地兼顧了社會績效與財務績效。本公司始終秉承「誠信、謙和、前瞻」的企業文化，致力於提升企業的效率與價值，為消費者提供安心、營養、健康的產品與服務，並推動包括股東、員工、供應商、農民在內的產業鏈上中下游各方的利益共享機制，在實現集團可持續發展的同時促進社會的和諧發展。

經濟發展的週期循環必定會經歷高峰與低谷，下半年國際政治經濟環境與國內經濟形勢依然存在諸多不確定性，面對不利的外部環境，公司經營策略的重點依然是穩中求進，持續構建長期相對競爭力：集中資源發展食品，加快食品成長步伐，以食品帶動一條龍的整體發展；繼續提高飼料產品多元化，以對抗豬週期的風險；繼續調整肉品商業模式，聚焦差異化產品與產值提升，以降低行情波動對業績的影響。

As a result of the economic downturn and the pork cycle, certain large-scale domestic breeding enterprises had to carry out equity restructuring due to difficulties in capital turnover. Through adjusting business model, optimising product structure, strengthening management, and implementing more prudent financial operations, the Company has achieved a steady increase in cash flow and a safe gearing ratio.

PRACTISING ESG CONCEPTS AND PURSUING LONG-TERM SUSTAINABLE DEVELOPMENT

The Group has made significant progress in environmental, social and corporate governance, and in April 2023, the Group was awarded an A grade in the Wind ESG rating, which showed a good balance between social and financial performance. The Company has always adhered to the corporate culture of "Integrity, Modesty and Foresight", and is committed to enhancing corporate efficiency and value, providing consumers with safe, nutritious and healthy products and services, and promoting the benefit-sharing mechanism among all parties in the upstream, midstream and downstream of the industry chain, including shareholders, employees, suppliers and farmers, so as to achieve sustainable development of the Group and promote the harmonious development of the society at the same time.

The cycle of economic development is bound to experience peaks and troughs. In the second half of the year, there are still many uncertainties in the international political and economic environment as well as the domestic economic situation. In the face of the unfavourable external environment, the Company's business strategy will continue to focus on making progress amidst stability, and continue to build long-term relative competitiveness: focusing resources for food development, accelerating the pace of the foods segment growth, and taking the foods segment as the lead to promote the development of one-stop chain; continuing to increase the diversification of feeds products in order to fight against the risk of the pork cycle; and continuing to adjust its business model for meat segment, focusing on the enhancement of differentiated products and product value, in order to reduce the effect of the fluctuation of the market on the results.

大成食品有信心也有決心克服外在環境挑戰，穿越經濟下行週期，繼續深耕中國食品市場，持續秉持誠信經營的理念，為消費者提供安心健康的食品，積極落實企業社會責任，以可持續高質量發展對抗外在環境的不確定性。

謝謝股東的支持。

主席
韋俊賢

Dachan Food is confident and determined to overcome the challenges of the external environment and weather the economic downturn, to continue to plough into the Chinese food market, to continue to uphold the concept of integrity, to provide consumers with safe and healthy food products, to actively fulfil its corporate social responsibility, and to counteract the uncertainties of the external environment with sustainable and high-quality development.

Thank you for all your support.

Chairman
James Chun-Hsien Wai

管理層討論與分析 Management Discussion and Analysis

截至六月三十日止六個月

Six months ended 30 June

		二零二三年 2023	二零二二年 2022	增減百分比 % change
經營收入(人民幣千元)	Turnover (RMB'000)	3,142,785	2,796,884	12.4
毛利(人民幣千元)	Gross profit (RMB'000)	338,920	306,405	10.6
毛利率(%)	Gross profit margin (%)	10.8	11.0	
本公司股東應佔溢利 (人民幣千元)	Profit attributable to shareholders of the Company (RMB'000)	40,757	33,802	20.6

二零二三年上半年本集團營業收入為人民幣3,142,785千元，較去年同期增長12.4%，股東應佔溢利為人民幣40,757千元，較去年同期增長20.6%。獲利同比增長的主要原因是，本集團一直堅持的以食品為龍頭帶動一條龍整體發展的策略彰顯效益，食品事業營收與毛利均實現兩位數增長，帶動集團整體業績持續改善。

二零二三年以來，國際政治、經濟、科技、文化、安全等格局繼續發生深度調整，全球經濟政策不確定性以及能源危機、通貨膨脹、人口趨勢、氣候變化、碳排放等多種因素疊加影響，導致全球系統性風險進一步加劇。中國經濟面臨的需求不振、供給衝擊、預期轉弱三重壓力依然存在。雖然上半年國內餐飲收入同比增長21.4%，但六月份餐飲收入同比增長已由四月份的43.8%回落至16.1%，顯示當前需求恢復的基礎還不是很穩固。

For the first half of 2023, the operating income of the Group amounted to RMB3,142,785 thousand, representing an increase of 12.4% over the corresponding period of last year. Profit attributable to shareholders amounted to RMB40,757 thousand, representing an increase of 20.6% over the corresponding period of last year. The main reason for the year-on-year increase in profit was that the Group's overall development strategy led by its foods segment had been effective. The foods segment achieved double-digit growth in both operating income and gross profit, leading to a continuous improvement in the overall performance of the Group.

Since 2023, the international political, economic, technological, cultural and security landscape has continued to undergo in-depth adjustments. The uncertainty in global economic policies and the overlapping effects of various factors such as the energy crisis, inflation, population trends, climate change and carbon emissions have further aggravated the global systemic risks. The Chinese economy continued to face the three-fold pressure of shrinking demand, supply shock and weakening expectations. Although domestic food and beverage income increased by 21.4% year-on-year in the first half of the year, the year-on-year growth in June fell to 16.1% from 43.8% in April, indicating that the current basis for demand recovery is not yet fully resumed.

管理層討論與分析 Management Discussion and Analysis

本集團面對複雜多變的國際環境與需求收縮的國內經濟形勢，穩中求進，以客戶為中心重構供應鏈，持續優化商業模式，不斷提升相對競爭力，力求以高質量發展的確定性對抗經濟環境的不確定性，第二季營業收入和獲利較去年同期以及環比第一季均實現成長。本集團於安徽省蚌埠市新建立的食品廠、電宰廠和飼料廠工程進展順利，預計在第三季陸續投產。項目的建成投產將有助於鞏固並擴大本集團在長三角地區的市場地位，同時亦將推動本集團食品戰略邁上更高台階。

展望下半年，俄烏戰爭仍會是影響全球經濟的重大不確定因素，而國內經濟恢復基礎尚不牢固，經濟結構調整的壓力仍然較大。本集團仍將以食品為龍頭帶動一條龍的整體發展，不斷尋找新的成長源；以飼料為根基，穩住銷量，同時借助飼料產品多元化分散市場風險；持續改善肉品營運結構，適當調整養殖上游產業佔比，聚焦終端大客戶市場開發，強化現金流管理。食品規模化、飼料多元化、肉品增值化，三駕馬車協同運作，穩步推進數字化轉型，優化供應鏈管理，提高營運效率，增強集團整體的產業競爭力與抗週期能力。

In the face of the complicated and changing international environment and the domestic economic situation featured with shrinking demand, the Group managed to make progress in a stable and steady manner, restructured its supply chain with a customer-centric approach, continued to optimise its business model, and continuously enhanced its relative competitiveness in an effort to counter the uncertainties of the economic environment with high-quality development. Operating income and profit increased in the second quarter as compared to the same period last year and as compared to the first quarter. The construction of the Group's new food plant, electric slaughtering plant and feeds plant in Bengbu, Anhui Province is progressing smoothly and production is expected to commence in the third quarter. The commencement of production of the project, after the completion of its construction, will help consolidate and expand the Group's market position in the Yangtze River Delta region, and at the same time enable the Group to implement its food strategy at a higher level.

Looking forward to the second half of the year, the Russia-Ukraine War will remain a major uncertainty affecting the global economy, while the domestic economic recovery foundation is still not solid enough and the pressure of economic restructuring remains strong. The Group will continue to seek new sources of growth by taking the foods segment as the lead to drive the overall development; to maintain stable sales volume with its feeds segment as a foundation, and at the same time diversify its market risks by product diversification; continuously improving the operating structure of meat products, appropriately adjusting the proportion of the upstream breeding industry, focusing on the development of end-customer markets, and strengthening cash flow management. With the synergy of achieving economy of scale of its foods segment, diversification of feeds products and value adding in its meat business working in tandem, the Group has been progressing steadily on digital transformation and supply chain management optimisation to improve operational efficiency and enhance its overall industrial competitiveness and anti-cyclicality.

管理層討論與分析 Management Discussion and Analysis

業績回顧

二零二三年上半年，本集團營業收入為人民幣3,142,785千元，較去年同期增長12.4%。其中，食品事業、飼料事業、肉品事業分別佔集團總營業收入的35.8%、35.4%、28.8%。本集團毛利為人民幣338,920千元，較去年同期增長10.6%。其中，食品事業、飼料事業、肉品事業分別佔集團總毛利的66.4%、19.9%、13.7%。食品事業為本集團最大的獲利來源。

加工食品

BUSINESS REVIEW

For the first half of 2023, the Group's operating income amounted to RMB3,142,785 thousand, representing an increase of 12.4% over the corresponding period of last year. Among them, the foods segment, feeds segment and meat segment accounted for 35.8%, 35.4% and 28.8% respectively of the Group's total operating income. The Group's gross profit was RMB338,920 thousand, representing an increase of 10.6% over the corresponding period of last year. The foods segment, feeds segment and meat segment accounted for 66.4%, 19.9% and 13.7% of the Group's total gross profit respectively. The foods segment has been the largest source of profit for the Group.

PROCESSED FOODS

		截至六月三十日止六個月 Six months ended 30 June		
		二零二三年 2023	二零二二年 2022	增減百分比 % change
經營收入(人民幣千元)	Turnover (RMB'000)			
– 中國內地	– Mainland China	985,955	873,914	12.8
– 出口	– Export	137,533	130,059	5.7
合計	Total	1,123,488	1,003,973	11.9
毛利(人民幣千元)	Gross profit (RMB'000)			
– 中國內地	– Mainland China	199,861	177,042	12.9
– 出口	– Export	25,030	20,238	23.7
合計	Total	224,891	197,280	14.0
毛利率(%)	Gross profit margin (%)			
– 中國內地	– Mainland China	20.3	20.3	
– 出口	– Export	18.2	15.6	
合計	Total	20.0	19.6	

管理層討論與分析 Management Discussion and Analysis

二零二三年上半年食品事業營業收入與毛利同比分別增長11.9%和14.0%，第二季度食品事業營業收入與毛利較去年同期分別增長14.9%和13.6%。營業收入的增長主要來源於國內食品銷量的持續成長。

內銷食品團隊持續加大對直營客戶的資源投入，在產品研發與供應鏈等方面與戰略客戶密切協作(如大型會員店以及大型連鎖餐飲客戶等)，增進大客戶粘著度，以實現合作共贏；同時，亦集中資源持續加大家庭裝產品在電商平台、連鎖商超、社區便利店、農貿市場等C端零售渠道的推廣力度，進一步完善渠道搭建和區域佈局；持續加大應用研發投入，緊貼市場需求，不斷探索新工藝，拓寬產品品類，力爭打造更多拳頭產品；借助數字化轉型的穩步推進提高供應鏈效率，更好地服務於客戶需求。這些基本功的夯實為預計在今年第三季投產的蚌埠食品新廠的產能釋放提供了有力保障。

出口業務方面，雖然受日本國內通貨膨脹嚴重、以及泰國對日出口低價競爭之影響，外銷食品收入同比僅增長5.7%，但受益於持續不斷地研發創新、產品結構優化、生產效率提升，以及人民幣貶值的影響，出口毛利同比增長23.7%。

For the first half of 2023, the operating income and gross profit of foods segment increased by 11.9% and 14.0% respectively year-on-year. Operating income and gross profit of the foods segment for the second quarter increased by 14.9% and 13.6% respectively over the corresponding period of last year. The growth in operating income was primarily driven by the continued growth in domestic food sales.

The domestic food sales team persistently invested more resources in direct sales customers and worked closely with strategic customers (such as large member shops and large restaurant chains) in product research and development and supply chain to enhance the stickiness of major customers to achieve win-win cooperation. At the same time, the Group has also focused its resources on increasing the promotion of its family-sized products in e-commerce platforms, supermarket chains, community convenience stores, farmers' markets and other consumer retail channels to further improve the channel construction and regional network. The Group have been increasing its investment in research and development and keeping abreast of market demand so as to explore new production technologies and expand its product range, striving to create more hit products. The Group also leverage the steady progression of digital transformation to improve supply chain efficiency and better serve the needs of customers. The consolidation of these fundamentals has provided a strong assurance for the utilization of production capacity of the new Bengbu foods plant, which is expected to commence production in the third quarter of this year.

For the export business, despite severe domestic inflation in Japan, and the impact of low-price competition from Thailand's exports to Japan, revenue from exported food products increased only by 5.7% year-on-year. However, benefiting from continuous research and development, product mix optimization and production efficiency enhancement and the depreciation of Renminbi, gross profit from exports increased by 23.7% year-on-year.

管理層討論與分析 Management Discussion and Analysis

禽畜飼料(來自外部客戶)

LIVESTOCK FEEDS (FROM EXTERNAL CUSTOMERS)

截至六月三十日止六個月

Six months ended 30 June

		二零二三年 2023	二零二二年 2022	增減百分比 % change
經營收入(人民幣千元)	Turnover (RMB'000)	1,114,113	1,032,902	7.9
毛利(人民幣千元)	Gross profit (RMB'000)	67,595	65,124	3.8
毛利率(%)	Gross profit margin (%)	6.1	6.3	

二零二三年上半年飼料事業營業收入與毛利較去年同期分別增長7.9%和3.8%，第二季度飼料事業營業收入與毛利較去年同期分別增長6.3%和41.6%。營業收入的增長主要來源於飼料銷量的成長與產品組合的優化。

二零二三年上半年國內生豬出欄同比增長2.6%，市場整體表現供大於求。散戶以及家庭農場等中小規模養殖場在非洲豬瘟以及豬價低迷的夾擊下，損失慘重，資金周轉困難。而垂直整合的規模養殖企業資金實力雄厚，借此機會逆勢擴張，在生豬產業中佔比不斷提升。中小型養殖場抗風險能力相對較弱，持續虧損之下不得不減少存欄甚至空欄停養。

For the first half of 2023, the operating income and gross profit of the feeds segment increased by 7.9% and 3.8% respectively over the corresponding period of last year. The operating income and gross profit of the feeds segment in the second quarter increased by 6.3% and 41.6% respectively compared to the corresponding period of last year. The growth in operating income was mainly driven by the growth in feeds sales and the optimisation of the product mix.

In the first half of 2023, domestic live pig production increased by 2.6% year-on-year, with the overall market performance showing that supply exceeded demand. Small and medium scale farms, like free-range farmers and family farms suffered heavy losses due to the impact of African swine fever and low live pig prices, and were strained in their working capital. Vertically integrated large-scale breeding enterprises with strong capital backup have taken this opportunity to expand against the trend and take up an increasing share of the live pig industry. Small and medium-sized farms are relatively more vulnerable to risk. They were forced to reduce their inventories or even cease to breed under prolonged losses.

面對目標客戶群的持續萎縮，飼料事業加強與中大型規模養殖場的合作力度，通過代工模式確保市場份額。同時，為減弱豬價週期性波動對業績的衝擊，飼料事業加大禽料以及反芻料等產品研發力量及市場開發力度，積極開拓豬料之外的其他市場，豐富產品品類，借助多元化分散市場風險。另外，為應對原料行情上漲，飼料研發團隊積極開發替代性原料配方，有效控制了成本漲幅，提高了產品相對競爭力。

In the face of a shrinking target customer base, the feeds business has stepped up its co-operation with medium and large-scale farms to secure market share through the OEM model. At the same time, to mitigate the impact of cyclical fluctuations in the pig price on our operating results, the feeds segment put more resources into research and development as well as market development products such as poultry feeds and ruminant feeds, actively expanded markets beyond pig feeds, increased products categories, so as to diversify market risks. Besides, in response to rising raw material prices, the feeds research and development team actively developed alternative raw material formulations, effectively controlled cost inflation and improved the relative competitiveness of the products.

肉品

MEAT PRODUCTS

截至六月三十日止六個月

Six months ended 30 June

		二零二三年 2023	二零二二年 2022	增減百分比 % change
經營收入(人民幣千元)	Turnover (RMB'000)	905,184	760,009	19.1
毛利(人民幣千元)	Gross profit (RMB'000)	46,434	44,001	5.5
毛利率(%)	Gross profit margin (%)	5.1	5.8	

二零二三年上半年，肉品事業營業收入與毛利較去年同期分別增長19.1%和5.5%。第二季度肉品事業營業收入較去年同期增長10.2%，受豬價持續低迷所累，雞肉價格同比漲幅不及毛雞養殖成本上漲幅度，毛利同比下降17.8%。營業收入的增長主要來源於雞肉價格的上漲以及毛雞屠宰量的適度增加。

For the first half of 2023, the operating income and gross profit of the meat segment increased by 19.1% and 5.5% respectively over the corresponding period of last year. The operating income of the meat segment in the second quarter increased by 10.2% year-on-year. Affected by the continuous low pig price, the year-on-year increase in chicken meat price was not as high as the increase in the cost of raising feather chickens, gross profit decreased by 17.8% year-on-year. The growth in operating income was mainly attributable to the increase in chicken meat prices and a modest increase in the slaughtering volume of feather chickens.

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二零二三年上半年白羽肉雞祖代種雞恢復進口，祖代種雞更新量同比增加；部分父母代種雞場在春節前由於疾病問題被迫提前淘汰或強制換羽，造成第一季商品雞雛供應量和毛雞出欄量同比略有下降，雞雛、毛雞和雞肉價格從年初開始上漲；之後隨著父母代種雞存欄量低位回升，疊加市場消費不振，雞雛、毛雞和雞肉價格自四月初開始轉入下跌通道，並於六月末基本跌回年初水平。在此過程中，部分小規模肉雞養殖場由於持續虧損而停養，肉雞產業集中度進一步增加。

肉品事業加快商業模式轉型步伐，重構供應鏈，增強肉品事業產業鏈的相對競爭力。在產業鏈上游，改善契約料性能表現，降低種雞與肉雞養殖風險，一方面策略性淘汰績效不佳的父母代種雞合作場和肉雞養殖戶，另一方面通過為長期合作的契約養殖戶提供全方位的養殖服務，構建本公司與養殖戶雙贏的良好生態圈；在肉品產業下游，未來聚焦差異化產品開發與大客戶銷售，提升肉毛差；通過與食品事業聯手，積極開發會員店及連鎖超市等重視產品品質之客戶，淘汰價格敏感型客戶，借助銷售渠道優化持續提升品牌價值。

In the first half of 2023, the import of white feather meat chicken grandparent breeders resumed and the number of grandparent breeders increased year-on-year; some parent breeders were forced to be phased out or moult before the Chinese New Year due to disease problems, resulting in a slight year-on-year decrease in the supply of commercial day-old chicks and the production of feather chickens in the first quarter, and the prices of day-old chicks, feather chickens and chicken meat rose from the beginning of the year. Afterwards, as the inventory of parent breeders rebounded from a low level, coupled with sluggish market consumption, the prices of day-old chickens, feather chickens and chicken meat began to fall from the beginning of April and basically returned to the level at the beginning of the year by the end of June. During this process, some small-scale broiler farms ceased operation due to persistent losses, leading to further consolidation of the broiler industry.

The meat segment accelerated the pace of business remodeling, restructured the supply chain, and enhanced the relative competitiveness of industry chain of the meat segment. In the upstream of the industry chain, the Group improved the performance of contract feeds to reduce the risk of broods and broiler breeding. On the one hand, the Group strategically eliminated poorly performing parent broods farms and broiler farmers, and on the other hand, provided comprehensive breeding services to long-term contract farmers, establishing a win-win ecosphere for both the Company and the farmers. In the downstream of the meat industry, the Group will focus on the development of differentiated products and sales to major customers in order to increase the meat gross margin; by joining hands with the foods segment, actively develop customers, such as membership shops and supermarket chains, that attach importance to product quality, and eliminate price-sensitive customers, so as to continuously enhance the brand value through the optimisation of sales channels.

財務回顧：

1) 其他經營收入及其他淨收益

於二零二三年首六個月，本集團錄得其他經營收入為人民幣10,735千元（二零二二年：人民幣19,192千元）。其他經營收入主要包括利息收入和政府補助。

於二零二三年首六個月，本集團錄得其他淨收益為人民幣141千元（二零二二年淨損失：人民幣1,559千元）。其他淨收益主要包括外匯收益淨值、出售固定資產淨損失等營業外收支淨額。

2) 流動資金、財務資源及資本架構

截至二零二三年六月三十日，本集團的現金及銀行存款結餘為人民幣529,677千元，較二零二二年十二月三十一日減少人民幣2,597千元。本集團的計息借款增加人民幣111,785千元至人民幣489,025千元（二零二二年十二月三十一日：人民幣377,240千元）。計息借款對權益的比率為20.7%（二零二二年十二月三十一日：16.2%）。流動比率維持於2.01倍（二零二二年十二月三十一日：2.02倍）的穩健水平。

FINANCIAL REVIEW:

1) Other Operating Income and Other Net Gains

In the first six months of 2023, other operating income of the Group amounted to RMB10,735 thousand (2022: RMB19,192 thousand). Other operating income mainly comprised interest income and government grants.

In the first six months of 2023, other net gains of the Group amounted to RMB141 thousand (net losses in 2022: RMB1,559 thousand). Other net gains mainly comprised other balances derived from activities other than the Group's business operation such as net foreign exchange gains and net losses on disposal of fixed assets.

2) Liquidity, Financial Resources and Capital Structure

As at 30 June 2023, the Group's cash and bank deposit balances amounted to RMB529,677 thousand, representing a decrease of RMB2,597 thousand as compared with 31 December 2022. Interest-bearing borrowings of the Group increased by RMB111,785 thousand to RMB489,025 thousand (31 December 2022: RMB377,240 thousand). The interest-bearing borrowings to equity ratio was 20.7% (31 December 2022: 16.2%). Current ratio was maintained at a healthy level of 2.01 times (31 December 2022: 2.02 times).

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3) 資本開支

於二零二三年首六個月，本集團耗資人民幣263,525千元購買物業、機器及設備。本集團資本開支的主要資金來源為長期銀行貸款。

4) 匯率

本集團的業務交易主要以人民幣及美元計值。於回顧期內，人民幣對美元貶值3.61%，該匯率變動對本集團的營運並無重大影響。

5) 利息

本集團於二零二三年首六個月錄得利息開支人民幣7,103千元(二零二二年：人民幣4,300千元)，較二零二二年同期增加65.2%，利息開支的增加主要是由於美金借款利率的上漲。

6) 資產抵押

截至二零二三年六月三十日，本集團無被抵押為銀行信貸擔保的資產。

7) 資本承擔

截至二零二三年六月三十日，本集團已訂約但未於財務報表作出撥備的資本開支為人民幣390,799千元，而已授權但未訂約的資本開支則為人民幣59,591千元。

3) Capital Expenditure

In the first six months of 2023, the Group's capital expenditure on the acquisition of properties, machinery and equipment amounted to RMB263,525 thousand. The primary source of fund of the Group's capital expenditure is long-term bank loans.

4) Exchange Rate

The Group's business transactions were mainly denominated in RMB and USD. During the reporting period, RMB depreciated by 3.61% against USD. Such change of exchange rate had no material impact on the Group's business operation.

5) Interest

During the first six months in 2023, the Group's interest expense amounted to RMB7,103 thousand (2022: RMB4,300 thousand), representing an increase of 65.2% as compared with the same period of 2022. The increase in interest expense was primarily due to the rising interest rates on USD borrowings.

6) Pledge of Assets

As at 30 June 2023, the Group had no assets pledged as security against bank facilities.

7) Capital Commitment

As at 30 June 2023, the capital expenditure of the Group contracted for but not yet provided in the financial statements was RMB390,799 thousand and the capital expenditure authorised but not contracted for was RMB59,591 thousand.

僱員薪酬及培訓

於二零二三年六月三十日，本集團共有7,896名僱員（二零二二年十二月三十一日：7,936名）。本集團根據行業慣例、本集團的財務表現及僱員的工作表現向僱員支付具競爭力的薪酬，以建立一支由專業員工及管理層組成的團隊，滿足本集團發展需要。本集團十分重視僱員培訓及發展，並視僱員為其核心。本集團為管理層員工及其他僱員提供多項培訓項目，以不斷提升彼等的工作技能及行業知識。本集團執行此等計劃乃為提高員工的素質，同時為彼等提供最佳的個人職業發展機會，本集團相信該等計劃對本集團及其僱員均有裨益。

本集團根據業界標準、本集團財務業績及僱員個人表現定期審閱薪酬及福利政策，以為僱員提供公平且具競爭優勢的薪酬。本集團亦向留任的敬業僱員提供諸如保險、醫療福利及公積金等其他附加福利。

Staff Compensation and Training

As at 30 June 2023, the Group had a total of 7,896 staff (31 December 2022: 7,936). In order to build up a team comprised of professional staff and management to meet the development needs of the Group, the Group offers competitive remuneration packages to its staff by taking into consideration industry practice, the financial performance of the Group and the staff's own performance. The Group places great emphasis on staff training and development and regards its staff as its core. With a view to continuously enhancing the job skills and industry knowledge of its management and other staff, the Group has offered them various training programs. The Group aims at promoting the quality of its staff through implementing the above programs and at the same time offering them the best opportunity for personal career development. The Group believes such programs benefit both itself and its staff.

The Group regularly reviews its remuneration and benefit policies according to industry standards, the Group's financial results, as well as the individual performance of its staff so as to offer fair and competitive compensation packages to its staff. Other fringe benefits, such as insurance, medical benefits and provident fund, are also provided for its permanent staff.

綜合損益表

Consolidated Income Statement

截至二零二三年六月三十日止六個月－未經審核(除另有列明外，以人民幣千元呈列)

For the six months ended 30 June 2023 – unaudited (Expressed in thousands of Renminbi unless otherwise stated)

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二三年	二零二二年
		2023	2022
經營收入	Turnover	3,142,785	2,796,884
銷售成本	Cost of sales	(2,803,865)	(2,490,479)
毛利	Gross profit	338,920	306,405
其他經營收入	Other operating income	10,735	19,192
其他淨收益／(損失)	Other net gains/(losses)	141	(1,559)
分銷成本	Distribution costs	(163,933)	(143,795)
行政開支	Administrative expenses	(115,502)	(118,246)
經營溢利	Profit from operations	70,361	61,997
財務開支	Finance costs	(7,103)	(4,300)
應佔權益入賬參股公司 收益／(虧損)	Share of gain/(loss) of equity-accounted investees profit	66	(1,077)
除稅前溢利	Profit before taxation	63,324	56,620
所得稅	Income tax	(7,088)	(7,857)
期內溢利	Profit for the period	56,236	48,763
下列人士應佔：	Attributable to:		
本公司股東	Equity shareholders of the Company	40,757	33,802
非控股權益	Non-controlling interests	15,479	14,961
期內溢利	Profit for the period	56,236	48,763
每股盈利	Earnings per share		
－基本和攤薄(人民幣元)	－ Basic and diluted (RMB)	0.040	0.033

第26頁至第48頁的附註為本中期財務報告的一部份。

The notes on pages 26 to 48 form part of this interim financial report.

綜合損益及其他全面收益表

Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至二零二三年六月三十日止六個月－未經審核(除另有列明外，以人民幣千元呈列)
For the six months ended 30 June 2023 – unaudited (Expressed in thousands of Renminbi unless otherwise stated)

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二三年	二零二二年
		2023	2022
期內溢利	Profit for the period	56,236	48,763
換算海外附屬公司 財務報表之匯兌差額	Exchange differences on translation of financial statements of overseas subsidiaries	(6,035)	(9,726)
期內全面收益總額	Total comprehensive income for the period	50,201	39,037
下列人士應佔：	Attributable to:		
本公司股東	Equity shareholders of the Company	34,012	23,370
非控股權益	Non-controlling interests	16,189	15,667
期內全面收益總額	Total comprehensive income for the period	50,201	39,037

第26頁至第48頁的附註為本中期財務報告的一部份。

The notes on pages 26 to 48 form part of this interim financial report.

綜合財務狀況表

Consolidated Statement of Financial Position

於二零二三年六月三十日－未經審核(除另有列明外·以人民幣千元呈列)
At 30 June 2023 – unaudited (Expressed in thousands of Renminbi unless otherwise stated)

			於二零二三年 六月三十日	於二零二二年 十二月三十一日
		附註	At 30 June 2023	At 31 December 2022
		Note		
非流動資產	Non-current assets			
物業、廠房及設備	property, plant and equipment	10	1,445,571	1,240,947
土地使用權	Land use rights	10	123,333	125,499
投資性房地產	Investment property	10	52,585	53,889
於權益入賬參股 公司的權益	Interests in equity-accounted investees		68,852	68,786
其他金融資產	Other financial assets		1,948	1,948
遞延稅項資產	Deferred tax assets		5,831	6,071
可收回長期稅項	Long-term tax recoverable		112,497	112,497
其他非流動資產	Other non-current assets		49,444	59,598
			1,860,061	1,669,235
流動資產	Current assets			
存貨	Inventories	11	528,779	671,019
生物資產	Biological assets		150,634	149,077
應收貿易賬款	Trade receivables	12	269,049	239,110
其他應收款項及預付款項	Other receivables and prepayments	13	285,071	310,562
現金及現金等價物	Cash and cash equivalents	14	529,677	532,274
			1,763,210	1,902,042
流動負債	Current liabilities			
應付貿易賬款	Trade payables	15	385,264	472,025
其他應付款項	Other payables	16	310,281	328,568
合約負債	Contract liabilities		24,574	20,756
計息借貸	Interest-bearing borrowings		147,248	107,448
租賃負債	Lease liabilities		2,001	2,001
應付所得稅	Income tax payable		9,449	9,928
			878,817	940,726
流動資產淨值	Net current assets		884,393	961,316
資產總值減流動負債	Total assets less current liabilities		2,744,454	2,630,551

第26頁至第48頁的附註為本中期財務報告的一部份。

The notes on pages 26 to 48 form part of this interim financial report.

綜合財務狀況表

Consolidated Statement of Financial Position

於二零二三年六月三十日－未經審核(除另有列明外，以人民幣千元呈列)
At 30 June 2023 – unaudited (Expressed in thousands of Renminbi unless otherwise stated)

		於二零二三年 六月三十日	於二零二二年 十二月三十一日
		At 30 June 2023	At 31 December 2022
	附註 Note		
非流動負債	Non-current liabilities		
計息借貸	Interest-bearing borrowings	341,777	269,792
租賃負債	Lease liabilities	27,765	29,716
遞延稅項負債	Deferred tax liabilities	8,490	7,936
		378,032	307,444
資產淨值	Net assets	2,366,422	2,323,107
資本及儲備	Capital and reserves		
股本	Share capital	97,920	97,920
儲備	Reserves	938,677	944,706
保留溢利	Retained profits	1,068,811	1,028,770
本公司股東 應佔權益總值	Total equity attributable to equity shareholders of the Company	2,105,408	2,071,396
非控股權益	Non-controlling interests	261,014	251,711
權益總值	Total equity	2,366,422	2,323,107

經由董事會於二零二三年八月七日批准及授權刊發。

Approved and authorised for issue by the board of directors on 7 August 2023.

韋俊賢
James Chun-Hsien Wei
主席
Chairman

韓家寅
Han Chia-Yin
執行董事
Executive director

第26頁至第48頁的附註為本中期財務報告的一部份。

The notes on pages 26 to 48 form part of this interim financial report.

綜合權益變動表

Consolidated Statement of Changes in Equity

截至二零二三年六月三十日止六個月－未經審核(除另有列明外，以人民幣千元呈列)

For the six months ended 30 June 2023 – unaudited (Expressed in thousands of Renminbi unless otherwise stated)

		本公司權益持有人應佔							非控股權益		
		Attributable to equity shareholders of the Company									
附註		股本	股份溢價	贖回儲備	合併儲備	法定儲備	匯兌儲備	留存盈利	合計	Non-	權益總值
Note		Share capital	Share premium	Redemption reserve	Merger reserve	Statutory reserves	Translation reserve	Retained profits	Total	controlling interests	Total equity
於二零二三年一月一日的結餘	Balance at 1 January 2023	97,920	583,596	-	396,064	142,119	(177,073)	1,028,770	2,071,396	251,711	2,323,107
期內溢利	Profit for the period	-	-	-	-	-	-	40,757	40,757	15,479	56,236
其他全面收益	Other comprehensive income	-	-	-	-	-	(6,745)	-	(6,745)	710	(6,035)
期內全面收益總額	Total comprehensive income for the period	-	-	-	-	-	(6,745)	40,757	34,012	16,189	50,201
非控股權益注資	Capital contribution from non-controlling interests	-	-	-	-	-	-	-	-	-	-
就過往年度批准的股息	Dividends approved in respect of the previous year	-	-	-	-	716	-	(716)	-	(6,886)	(6,886)
於二零二三年六月三十日的結餘	Balance at 30 June 2023	97,920	583,596	-	396,064	142,835	(183,818)	1,068,811	2,105,408	261,014	2,366,422
於二零二二年一月一日的結餘	Balance at 1 January 2022	97,920	583,596	-	396,064	128,966	(159,002)	950,071	1,997,615	271,932	2,269,547
期內溢利	Profit for the period	-	-	-	-	-	-	33,802	33,802	14,961	48,763
其他全面收益	Other comprehensive income	-	-	-	-	-	(10,432)	-	(10,432)	706	(9,726)
期內全面收益總額	Total comprehensive income for the period	-	-	-	-	-	(10,432)	33,802	23,370	15,667	39,037
非控股權益注資	Capital contribution from non-controlling interests	-	-	-	-	-	-	-	-	(5,037)	(5,037)
就過往年度批准的股息	Dividends approved in respect of the previous year	-	-	-	-	-	-	-	-	(4,001)	(4,001)
於二零二二年六月三十日的結餘	Balance at 30 June 2022	97,920	583,596	-	396,064	128,966	(169,434)	983,873	2,020,985	278,561	2,299,546

第26頁至第48頁的附註為本中期財務報告的一部份。

The notes on pages 26 to 48 form part of this interim financial report.

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

截至二零二三年六月三十日止六個月－未經審核(除另有列明外，以人民幣千元呈列)
For the six months ended 30 June 2023 – unaudited (Expressed in thousands of Renminbi unless otherwise stated)

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二三年	二零二二年
		2023	2022
		附註 Note	
經營活動所得／(用)的現金	Cash generated/(used in) from operations		88,110
		170,977	
已付稅項	Tax paid		(7,391)
		(6,375)	
經營活動所得／(用)現金淨額	Net cash generated/(used in) from operating activities		80,719
		164,602	
投資活動所用現金淨額	Net cash used in investing activities		(113,227)
		(255,114)	
融資活動所得／(用)現金淨額	Net cash generate /(used in) from financing activities		6,281
		87,413	
現金及現金等價物 增加／(減少)淨額	Net increase/(decrease) in cash and cash equivalents		(26,227)
		(3,099)	
於一月一日的現金 及現金等價物	Cash and cash equivalents at 1 January		625,059
		532,274	
匯率變動的影響	Effect of foreign exchange rate changes		515
		502	
於六月三十日的現金 及現金等價物	Cash and cash equivalents at 30 June	14	599,347
			529,677

第26頁至第48頁的附註為本中期財務報告的一部份。

The notes on pages 26 to 48 form part of this interim financial report.

未經審核中期財務報告附註

Notes to the Unaudited Interim Financial Report

(除另有列明外，以人民幣千元呈列)
(Expressed in thousands of Renminbi unless otherwise stated)

1 一般資料

大成食品(亞洲)有限公司(「本公司」)於二零零七年五月十八日在開曼群島根據開曼群島一九六一年第3號法例公司法(經綜合及修訂)第22章註冊成立為獲豁免有限公司。

截至二零二三年六月三十日止六個月的中期財務報告包括本公司及其附屬公司(以下統稱「本集團」)及其於權益入賬參股公司之權益。

2 編製基準

本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》的適用披露規定編製，亦遵守國際會計準則委員會頒佈的(「國際會計準則委員會」)《國際會計準則》(「國際會計準則」)第34號中期財務報告的規定，並獲授權於二零二三年八月七日刊發。

本中期財務報告已根據二零二二年度財務報表採用的相同會計政策編製，惟預期將於二零二三年年度財務報表中反映的會計政策變動除外。此等會計政策變動的詳情載於附註3。

按照國際會計準則第34號編製的中期財務報告須管理層作出判斷、估計和假設。此等判斷、估計和假設會影響政策應用和按目前情況為基準所呈報的資產、負債、收入及支出金額。實際結果或會有別於此等估計。

1 GENERAL INFORMATION

DaChan Food (Asia) Limited (the “Company”) was incorporated in the Cayman Islands on 18 May 2007 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.

The interim financial report for the six months ended 30 June 2023 comprises the Company and its subsidiaries (collectively referred to as the “Group”) and its interests in equity-accounted investees.

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 (“IASB”). It was authorised for issue on 7 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 these changes in accounting policies are set out in Note 3.

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.

未經審核中期財務報告附註

Notes to the Unaudited Interim Financial Report

(除另有列明外，以人民幣千元呈列)
(Expressed in thousands of Renminbi unless otherwise stated)

2 編製基準(續)

本中期財務報告載有簡明綜合財務報表及已選定的附註解釋。附註闡述自二零二二年度財務報表刊發以來，在瞭解本集團的財務狀況變動和表現方面確屬重要的事件及交易。簡明綜合中期財務報表及附註並無包括按照《國際財務報告準則》(「國際財務報告準則」)規定編製完整財務報表所需的所有資料。

本中期財務報告中所列示截至二零二二年十二月三十一日止財政年度之財務資料，作為前期已呈報之資料，並不構成本公司該財政年度的法定財務報表，而是摘錄自該等財務報表。截至二零二二年十二月三十一日止年度的法定財務報表可於本公司註冊辦事處查閱。核數師於其日期為二零二三年三月十日的報告中已對該等財務報表發表無保留意見。

3 會計政策變動

國際會計準則委員會已頒佈國際財務報告準則的多項修訂，該等修訂於本集團及本公司的現有會計期間首次生效。其中，下列變動與本集團的財務報表有關：

2 BASIS OF PREPARATION (continued)

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 a 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 this interim financial report as being previously reported information does not constitute the Company's statutory 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 10 March 2023.

3 CHANGE IN ACCOUNTING POLICIES

The IASB has issued a number of amendments to IFRSs that are first effective for the current accounting period of the Group and the Company. Of these, the following developments are relevant to the Group's financial statements:

未經審核中期財務報告附註

Notes to the Unaudited Interim Financial Report

(除另有列明外，以人民幣千元呈列)
(Expressed in thousands of Renminbi unless otherwise stated)

3 會計政策變動(續)

- 國際財務報告準則第17號，保險合約
- 國際會計準則第1號(修訂本)，財務報表呈列及國際財務報告準則實務公告2號，作出重大判斷：披露會計政策
- 國際會計準則第8號(修訂本)，會計估計之定義
- 國際會計準則第12號(修訂本)，所得稅：與單一交易產生之資產及負債相關之遞延稅項
- 國際會計準則第12號(修訂本)，國際稅收改革—支柱二立法模板

該等變動並未對本中期財務報告的內容產生重大影響。

本集團並無應用任何於現有會計期間尚未生效的新準則或詮釋。

3 CHANGE IN ACCOUNTING POLICIES (continued)

- IFRS 17, Insurance contracts
- Amendments to IAS 1, Presentation of financial statements and IFRS Practice Statement 2, Making materiality judgements: Disclosure of accounting policies
- Amendments to IAS 8, 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, International Tax Reform—Pillar Two Model Rules

These developments have had no material impact on the contents of this interim financial report.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

未經審核中期財務報告附註

Notes to the Unaudited Interim Financial Report

(除另有列明外，以人民幣千元呈列)
(Expressed in thousands of Renminbi unless otherwise stated)

4 經營收入及分部報告

本集團按不同分支，即不同業務線管理其業務。本集團呈報下列三個報告分部，各報告分部概無由合併的經營分部組成。

加工食品： 加工食品分部以肉品（主要為雞肉）加工成為再加工或即食（半熟／全熟）產品生產及分銷。

禽畜飼料： 禽畜飼料分部以「補克博士」、「大成」及「綠騎士」品牌生產及分銷豬隻、產蛋雞、肉雞、鴨及種禽的完全飼料、基礎混合飼料及預混合飼料。

肉品： 肉品分部從事肉種雞飼養、肉種蛋孵化、契約飼養、以「大成」和「姐妹廚房」品牌銷售之冰鮮及冷凍雞肉的加工及貿易業務。

4 TURNOVER AND SEGMENT REPORTING

The Group manages its businesses by divisions, sorted by different business lines. The Group has presented the following three reportable segments, and no operating segments have been aggregated to form each of the reportable segments.

Processed foods: The processed foods segment processes meat (mainly chicken meat) into further processed or instant food (half-cooked/fully cooked) products for production and distribution.

Livestock feeds: The livestock feed segment manufactures and distributes complete feed, base mix feed and premix feed for swine, layer, broiler, duck, and breeder poultry under the brands of "Dr. Nupak", "DaChan" and "Green Knight".

Meat products: The meat product segment carries on business of broiler farming, hatching of broiler breeder eggs, contract farming, processing and trading of chilled and frozen chicken meat under the brand of "DaChan" and "Sisters' Kitchen".

未經審核中期財務報告附註

Notes to the Unaudited Interim Financial Report

(除另有列明外，以人民幣千元呈列)
(Expressed in thousands of Renminbi unless otherwise stated)

4 經營收入及分部報告(續)

(a) 可予報告分部的資料

就截至二零二三年及二零二二年六月三十日止六個月期間的資源分配及分部表現評估向首席執行官提供的有關本集團可予報告分部之資料載於下文。

截至六月三十日止六個月

4 TURNOVER AND SEGMENT REPORTING (continued)

(a) Information about reportable segments

Information regarding the Group's reportable segments as provided for the CEO for the purposes of resource allocation and segment performance assessment for the six month periods ended 30 June 2023 and 2022 is set out below.

For the six months ended 30 June

		加工食品		禽畜飼料		肉品		合計	
		二零二三年	二零二二年	二零二三年	二零二二年	二零二三年	二零二二年	二零二三年	二零二二年
		2023	2022	2023	2022	2023	2022	2023	2022
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
來自外部客戶的經營收入	Turnover from external customers	1,123,488	1,003,973	1,114,113	1,032,902	905,184	760,009	3,142,785	2,796,884
分部間經營收入(於綜合賬目時抵清)	Inter-segment turnover (eliminated at consolidation)	-	-	585,652	603,544	211,239	230,440	796,891	833,984
合計	Total	1,123,488	1,003,973	1,699,765	1,636,446	1,116,423	990,449	3,939,676	3,630,868
分部毛利	Segment gross profit	224,891	197,280	67,595	65,124	46,434	44,001	338,920	306,405

(b) 報告分部損益的調節表

(b) Reconciliations of reportable segment profit or loss

截至六月三十日止六個月

Six months ended 30 June

二零二三年 二零二二年

2023 2022

報告分部溢利總額	Total profit for reportable segments	338,920	306,405
應佔權益入賬參股公司溢利虧損	Share of losses of equity accounted investees	66	(1,077)
其他經營收入	Other operating income	10,735	19,192
其他淨收益/(損失)	Other net gain/(loss)	141	(1,559)
分銷成本	Distribution costs	(163,933)	(143,795)
行政開支	Administrative expenses	(115,502)	(118,246)
財務開支	Finance costs	(7,103)	(4,300)
除所得稅前溢利	Profit before income tax	63,324	56,620

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5 其他經營收入及其他淨收益

5 OTHER OPERATING INCOME AND OTHER NET GAINS

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二三年	二零二二年
		2023	2022
其他經營收入	Other operating income		
利息收入	Interest income	4,615	4,890
政府補助	Government grants	3,229	10,442
租金收入	Rental income	2,891	3,860
		10,735	19,192

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二三年	二零二二年
		2023	2022
其他淨收益／(損失)	Other net gain/(loss)		
外匯(虧損)／收益	(Losses)/gains of foreign exchange	(261)	165
出售物業、廠房及設備之淨(損失)／收益	Net (losses)/gains on disposals of property, plant and equipment	(1,383)	(476)
其他	Others	1,784	(1,248)
		141	(1,559)

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6 除稅前溢利

除稅前溢利乃經扣除／(計入)以下各項而達至：

6 PROFIT BEFORE TAXATION

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

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二三年	二零二二年
		2023	2022
(a)	財務開支：	(a) Finance costs:	
	須於五年內悉數償還的銀行借貸利息	Interest on bank borrowings wholly repayable within five years	
		7,103	4,300
(b)	其他項目：	(b) Other items:	
	預付租賃款項攤銷	Amortisation of lease prepayments	
	物業、廠房及設備折舊	Depreciation of property, plant and equipment	
		2,160	2,172
	應收貿易賬款減值虧損(撥回)／撥備淨值	Net (reversal)/provision of impairment losses on trade receivables	
		55,842	59,258
	存貨撇銷撥備／(撥回)淨值	Net provision/(reversal) of write down of inventory	
		(716)	1,056
		676	(3,469)

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7 所得稅

7 INCOME TAX

截至六月三十日止六個月

Six months ended 30 June

		二零二三年	二零二二年
		2023	2022
當期稅項	Current tax	6,294	5,241
遞延稅項	Deferred taxation	794	2,616
		7,088	7,857

(i) 根據開曼群島及英屬處女群島的規則及規例，本集團毋須於開曼群島及英屬處女群島繳納任何所得稅。

(ii) 於二零一八年三月，《二零一八年稅務(修訂)(第3號)條例》(「條例」)頒佈，並實施利得稅兩級制。根據利得稅兩級制，合資格公司的首二百萬港元應評稅利潤的稅率為8.25%，而餘下的應評稅利潤則為16.5%。條例自二零一八至二零一九課稅年度起生效。於截至二零二三年六月三十日止六個月內的有關期間，本集團合資格公司的香港利得稅已按照利得稅兩級制計算。未符合利得稅兩級制之其他本集團公司的盈利繼續一律以稅率16.5%計算(截至二零二二年六月三十日止六個月：16.5%)。

(i) Pursuant to the rules and regulations of the Cayman Islands and British Virgin Islands (“BVI”), the Group is not subject to any income tax in the Cayman Islands and BVI.

(ii) In March 2018, Inland Revenue (Amendment)(No. 3) Ordinance 2018 (the “Ordinance”) was enacted to implement a two-tiered profits tax rate regime. Under the two-tiered profits tax rate regime, the first HK\$2 million of assessable profits of qualifying corporations is taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. The Ordinance is effective from the year of assessment 2018/2019. For the relevant period in the six months ended 30 June 2023, Hong Kong profits tax of the qualifying corporation in the Group is calculated in accordance with the two-tiered profits tax rates regime. The profits of other corporations in the Group which are not qualified for the two-tiered profits tax rates regime will continue to be taxed at the rate of 16.5% (six months ended 30 June 2022: 16.5%).

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7 所得稅(續)

(iii) 根據中國企業所得稅法律及法規，本集團旗下於中國內地成立的各間公司須於截至二零二三年六月三十日止六個月期間按25%的稅率繳納中國企業所得稅(截至二零二二年六月三十日止六個月：25%)，東北農牧(長春)有限公司則除外。東北農牧(長春)有限公司乃由於其於二零二二年取得高新技術企業資格，故其須按15%(二零二二年六月三十日止六個月：15%)的優惠稅率繳納稅項。大成農牧(黑龍江)有限公司和大成農牧(營口)有限公司乃由於其高新技術企業資格自二零二二年過期，故稅率恢復至25%(二零二二年六月三十日止六個月：15%)。

8 其他全面(虧損)/收益

有關其他全面(虧損)/收益各部分的稅務影響

7 INCOME TAX (continued)

(iii) Pursuant to the corporate income tax laws and regulations of the PRC, the companies established by the Group in the PRC for the six months ended 30 June 2023 are subject to PRC Corporate Income Tax at a rate of 25% (six months ended 30 June 2022: 25%), except for Dongbei Agri (Changchun) Co., Ltd. Dongbei Agri (Changchun) Co., Ltd. is subject to a preferential tax rate of 15 percent (six months ended 30 June 2022: 15 percent), as it has obtained the new high-tech enterprise qualification from 2022. Great Wall Agri (Heilongjiang) Co., Ltd. and Great Wall Agri (Yingkou) Co., Ltd. returns to a tax rate of 25 percent (six months ended 30 June 2022: 15 percent), as their new high-tech enterprise qualification expired from 2022.

8 OTHER COMPREHENSIVE (LOSS)/INCOME

Tax effects relating to each component of other comprehensive (loss)/income

		截至二零二三年六月三十日止六個月			截至二零二二年六月三十日止六個月		
		Six months ended 30 June 2023			Six months ended 30 June 2022		
		稅務			稅務		
		除稅前	(開支)/	除稅後	除稅前	(開支)/	除稅後
		金額	優惠	金額	金額	優惠	金額
		Before-	Tax	Net-of-	Before-	Tax	Net-of-
		tax	(expense)/	tax	tax	(expense)/	tax
		amount	benefit	amount	amount	benefit	amount
換算海外附屬公司	Exchange differences						
財務報表	on translation of financial						
的匯兌差額	statements of overseas						
	subsidiaries	(6,035)	-	(6,035)	(9,726)	-	(9,726)
其他全面	Other comprehensive						
(虧損)/收益	(loss)/income	(6,035)	-	(6,035)	(9,726)	-	(9,726)

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9 每股盈利

截至二零二三年六月三十日，每股基本盈利乃根據報告期間內本公司普通股權益持有人應佔溢利人民幣40,757千元(截至二零二二年六月三十日止六個月：人民幣33,802千元)及已發行普通股股份的加權平均數1,016,189,000股(截至二零二二年六月三十日止六個月：1,016,189,000股)計算。

截至二零二三年及二零二二年六月三十日止六個月內，本集團並無潛在攤薄普通股發行在外。因此，每股攤薄收益及每股基本收益並無差異。

10 投資性房地產、土地使用權以及物業、廠房及設備

於截至二零二三年六月三十日止六個月內，本集團購買固定資產的成本為人民幣263,525千元(截至二零二二年六月三十日止六個月：人民幣73,466千元)。於截至二零二三年六月三十日止六個月內，出售固定資產項目的賬目淨值為人民幣2,258千元(截至二零二二年六月三十日止六個月：人民幣5,643千元)，導致出售虧損人民幣1,383千元(截至二零二二年六月三十日止六個月：虧損人民幣476千元)。

9 EARNINGS PER SHARE

The calculation of basic earnings per share as of 30 June 2023 is based on profit attributable to ordinary equity shareholders of the Company of RMB40,757 thousand (six months ended 30 June 2022: RMB33,802 thousand) and the weighted average of 1,016,189,000 ordinary shares (six months ended 30 June 2022: 1,016,189,000 shares) in issue during the reporting period.

The Group has no dilutive ordinary shares outstanding for the six months ended 30 June 2023 and 2022. Therefore, there was no difference between basic and diluted earnings per share.

10 INVESTMENT PROPERTY, LAND USE RIGHTS AND PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group acquired items of fixed assets at a cost of RMB263,525 thousand (six months ended 30 June 2022: RMB73,466 thousand). Items of fixed assets with net book value of RMB2,258 thousand were disposed of during the six months ended 30 June 2023 (six months ended 30 June 2022: RMB5,643 thousand), resulting in a loss on disposal of RMB1,383 thousand (six months ended 30 June 2022: loss of RMB476 thousand).

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11 存貨

截至二零二三年六月三十日止六個月，本集團撥備存貨人民幣676千元（截至二零二二年六月三十日止六個月：撥回人民幣3,469千元）。存貨撥回／撇銷計入綜合損益表「銷售成本」。有關撥回／撇銷因當時市價上升／下跌而產生。

11 INVENTORIES

During the six months ended 30 June 2023, the Group provision of its inventory by RMB676 thousand (six months ended 30 June 2022: reversal of RMB3,469 thousand). The reversal/write-down of inventories is included in "cost of sales" in the consolidated statement of profit or loss. The reversal/write-down arose due to the increase/decrease of prevailing market price.

12 應收貿易賬款

12 TRADE RECEIVABLES

		二零二三年 六月三十日 At 30 June 2023	二零二二年 十二月三十一日 At 31 December 2022
應收貿易賬款	Trade receivables	277,633	248,502
減：呆賬撥備	Less: allowance of doubtful debts	8,584	9,392
		269,049	239,110

賬齡分析

其於報告期末的賬齡分析如下：

Ageing analysis

The ageing analysis as at the end of the reporting period:

		二零二三年 六月三十日 At 30 June 2023	二零二二年 十二月三十一日 At 31 December 2022
即期	Current	257,423	228,312
逾期1至180天	1-180 days past due	12,443	11,767
逾期181至365天	181-365 days past due	1,304	2,841
逾期超過365天	More than 365 days past due	6,463	5,582
逾期金額	Amounts past due	20,210	20,190
		277,633	248,502

本集團一般允許其客戶有30日—60日的信貸期。

The Group normally allows a credit period ranging from 30 days to 60 days to its customers.

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13 其他應收款項及預付款項

13 OTHER RECEIVABLES AND PREPAYMENTS

		二零二三年 六月三十日	二零二二年 十二月三十一日
		At 30 June 2023	At 31 December 2022
可收回增值稅(i)	VAT recoverable (i)	253,479	269,948
按金及預付款(ii)	Deposits and prepayments (ii)	132,953	140,830
墊款予員工	Advances to staff	3,831	5,327
其他	Others	7,305	6,954
		397,568	423,059
減：非流動可收回增值稅	Less: non-current VAT recoverable	112,497	112,497
		285,071	310,562

(i) 可收回增值稅指可抵銷未來銷項增值稅的未動用進項增值稅。未動用進項增值稅主要因雞肉銷項增值稅不足以抵銷自契約農戶購買活雞的進項增值稅而產生。

(ii) 預付款包括因購買原料而向供應商作出的預先付款及其他預付支出。

(i) The VAT recoverable represents the unutilised input VAT eligible for offsetting against future output VAT. The unutilised input VAT arose mainly due to the insufficient output VAT on sales of chicken meat to offset the input VAT on purchases of live chickens from contract farmers.

(ii) Prepayments consist of advance payments made to suppliers for purchases of raw materials and other prepaid expenses.

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14 現金及現金等價物

於二零二三年六月三十日，本集團現金及現金等價物中包括存放於中國的銀行及手頭現金為人民幣529,677,237元(二零二二年十二月三十一日：人民幣532,274,231元)。凡將人民幣計值的結餘兌換成外幣及將該等外幣計值的銀行結餘和現金匯出中國，均須遵守中國政府頒佈的相關外匯管制規則及法規。

14 CASH AND CASH EQUIVALENTS

As at 30 June 2023, cash at bank and in hand in the PRC included in the cash and cash equivalents for the Group amounted to RMB529,677,237 (31 December 2022: RMB532,274,231). The conversion of Renminbi denominated balances into foreign currencies and the remittance of such foreign currencies denominated bank balances and cash out of the PRC are subject to the relevant rules and regulations of foreign exchange control promulgated by the PRC government.

15 應付貿易賬款

15 TRADE PAYABLES

		二零二三年 六月三十日 At 30 June 2023	二零二二年 十二月三十一日 At 31 December 2022
應付貿易賬款	Trade payables	385,264	472,025

應付貿易賬款的賬齡分析如下：

An ageing analysis of the trade payables is as follows:

		二零二三年 六月三十日 At 30 June 2023 人民幣千元 RMB'000	二零二二年 十二月三十一日 At 31 December 2022 人民幣千元 RMB'000
即期	Current	189,924	275,325
逾期少於30天	Less than 30 days past due	135,449	146,867
逾期31至60天	31-60 days past due	36,187	28,525
逾期61至90天	61-90 days past due	9,643	8,700
逾期超過90天	More than 90 days past due	14,061	12,608
逾期金額	Amounts past due	195,340	196,700
		385,264	472,025

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16 其他應付款項

16 OTHER PAYABLES

		二零二三年 六月三十日	二零二二年 十二月三十一日
		At 30 June 2023	At 31 December 2022
銷售回扣	Sales rebate	53,076	23,353
薪金、工資、獎金及 其他應付福利	Salaries, wages, bonuses and other benefits payable	50,395	108,912
應計費用	Accrued expenses	70,945	61,174
履約按金	Contract performance deposits	78,629	53,110
購買物業、廠房及設備應付款項	Payables for purchase of property, plant and equipment	7,536	14,535
應付關聯人士款項 (附註19(e))	Amounts due to related parties (Note 19(e))	43,500	43,500
其他	Others	6,200	23,984
		310,281	328,568

17 股本、儲備及股息

17 CAPITAL, RESERVES AND DIVIDENDS

(a) 股息

不派付截至二零二三年六月三十日止六個月的中期股息(二零二二年：不派付)。

(a) Dividends

No payment of an interim dividend for the six months ended 30 June 2023 (2022: Nil).

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17 股本、儲備及股息(續)

(b) 法定及已發行股本

		二零二三年 2023		二零二二年 2022	
		股份數目 Number of shares 千股 '000	金額 Amount	股份數目 Number of shares 千股 '000	金額 Amount
法定：	<i>Authorised:</i>				
於六月三十日	Ordinary shares of HKD0.1 each				
每股面值0.1港元的普通股	at 30 June	10,000,000	964,358	10,000,000	964,358
已發行及繳足普通股：	<i>Ordinary shares, issued and fully paid:</i>				
於一月一日及六月三十日	At 1 January and 30 June	1,016,189	97,920	1,016,189	97,920

普通股持有人可享有本公司不時宣派之股息及在本公司股東大會上有權就每股投一票。所有普通股就本公司之剩餘資產而言享有同等權利。

17 CAPITAL, RESERVES AND DIVIDENDS (continued)

(b) Authorised and issued share capital

The holders of ordinary shares are entitled to dividends as declared from time to time and are entitled to one vote per share at general meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

18 承擔

二零二三年六月三十日並未於本中期財務報告作出撥備的資本承擔如下：

18 COMMITMENTS

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

		二零二三年 六月三十日 At 30 June 2023	二零二二年 十二月三十一日 At 31 December 2022
已訂約	Contracted for		
— 固定資產	— Fixed assets	390,799	531,809
已授權但未訂約	Authorised but not contracted for		
— 固定資產	— Fixed assets	59,591	98,555
		450,390	630,364

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19 關聯方交易

於截至二零二二年及二零二三年六月三十日止六個月內，除本中期財務報告另有披露的關聯方資料外，本集團已訂立下列重大關聯方交易。

(a) 關聯方名稱及與關聯方的關係

於截至二零二二年及二零二三年六月三十日止六個月內，與下列各方的交易被視為關聯方交易：

關聯方名稱 Name of party	與關聯方的關係 Relationship
大成長城企業股份有限公司(「大成長城企業」)* Great Wall Enterprise Co., Ltd. ("GWE")	最終控股公司 Ultimate holding company
大成國際(控股)有限公司(「大成國際」) Great Wall International (Holdings) Ltd. ("GWIH")	中介控股公司 Intermediate holding company
北京大成永和餐飲有限公司(「北京永和」)* Great Wall Yung Huo Food (Beijing) Co., Ltd. ("GWYHB")	大成長城企業 (本公司的最終控股公司)的附屬公司 Subsidiary of GWE, ultimate holding company of the Company
全能營養技術股份有限公司(「全能營養技術」)* Total Nutrition Technologies Co., Ltd. ("TNT")	大成長城企業 (本公司的最終控股公司)的附屬公司 Subsidiary of GWE, ultimate holding company of the Company
昆山泰吉食品有限公司(「昆山泰吉食品」)* Tai Ji Food Co., Ltd. ("TJF")	大成長城企業 (本公司的最終控股公司)的附屬公司 Subsidiary of GWE, ultimate holding company of the Company

19 RELATED PARTY TRANSACTIONS

In addition to the related party information disclosed elsewhere in the interim financial report, the Group entered into the following material related party transactions during the six months ended 30 June 2022 and 2023.

(a) Name and relationship with related parties

During the six months ended 30 June 2022 and 2023, transactions with the following parties are considered as related party transactions:

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19 關聯方交易(續)

19 RELATED PARTY TRANSACTIONS (continued)

(a) 關聯方名稱及與關聯方的關係 (續)

(a) Name and relationship with related parties (continued)

關聯方名稱 Name of party	與關聯方的關係 Relationship
北京寰城季諾餐飲有限公司(「北京寰城」)* Beijing Universal Chain Food Co., Ltd. ("BUCF")	大成長城企業 (本公司的最終控股公司)的附屬公司 Subsidiary of GWE, ultimate holding company of the Company
大成食品(天津)有限公司(「大成食品(天津)」)* Great Wall Food (Tianjin) Co., Ltd. ("GWF-TJ")	大成國際 (本公司的中介控股公司)的附屬公司 Subsidiary of GWIH, intermediate holding company of the Company
大成昭和食品(天津)有限公司(「大成昭和食品」)* DaChan Showa Foods (Tianjin) Co., Ltd. ("DSF")	大成國際 (本公司的中介控股公司)的附屬公司 Subsidiary of GWIH, intermediate holding company of the Company
大成永康營養技術(天津)有限公司(「大成永康天津」)* Great Wall FeedTech (Tianjin) Co., Ltd. ("GWFT-TJ")	大成國際 (本公司的中介控股公司)的附屬公司 Subsidiary of GWIH, intermediate holding company of the Company
寧夏大成永康營養技術有限公司(「寧夏大成永康」)* Great Wall FeedTech (Ningxia) Co., Ltd. ("GWFT-NX")	大成國際 (本公司的中介控股公司)的附屬公司 Subsidiary of GWIH, intermediate holding company of the Company
大成良友食品(天津)有限公司(「大成良友食品天津」)* DaChan Liangyou Foods (Tianjin) Co., Ltd. ("DLF-TJ")	大成長城企業 (本公司的最終控股公司)的聯營公司 Associate of GWE, ultimate holding company of the Company

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19 關聯方交易(續)

19 RELATED PARTY TRANSACTIONS (continued)

(a) 關聯方名稱及與關聯方的關係 (續)

(a) Name and relationship with related parties (continued)

關聯方名稱 Name of party	與關聯方的關係 Relationship
大成良友食品(上海)有限公司(「大成良友食品上海」) DaChan Liangyou Foods (Shanghai) Co., Ltd. ("DLF-SH")	大成長城企業 (本公司的最終控股公司)的聯營公司 Associate of GWE, ultimate holding company of the Company
Marubeni Corporation ("MAR")	少數股東 Minority shareholder
Marubeni (Dalian) Co., Ltd. ("MAR-DL")	Marubeni(少數股東)的附屬公司 Subsidiary of Marubeni, minority shareholder
Hansen Inc.	由韓家寰先生、韓家寅先生、 韓家宇先生及韓家宸先生共同及 全資擁有的公司 Mr. Han Jia-Hwan, Mr. Han Chia- Yin, Mr. Han Chia-Yau and Mr. Harn Jia-Chen jointly own 100% interest of Hansen Inc.
大誠地產發展有限公司(「大誠地產」) Dacheng Land Development Limited ("DLD")	Hansen Inc.的全資附屬公司 Wholly-owned subsidiary of Hansen Inc.
天津達成興業房地產開發有限公司(「天津達成興業」) Advent Prosperity Real Estate Development Co., Ltd. "APRD")	附屬公司的聯營公司 Associate of a subsidiary

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19 關聯方交易(續)

19 RELATED PARTY TRANSACTIONS (continued)

(a) 關聯方名稱及與關聯方的關係 (續)

(a) Name and relationship with related parties (continued)

關聯方名稱 Name of party	與關聯方的關係 Relationship
北京維喜農業發展有限公司(「北京維喜」)* Beijing You Will See Eco-Agri Co., Ltd. (BJWX)	附屬公司的聯營公司 Associate of a subsidiary
羅普大成食品(天津)有限公司(「RDF-TJ」)* Rupp & DaChan Foods (Tianjin) Co., Ltd. ("RDF-TJ")	附屬公司的聯營公司 Associate of a subsidiary
孟村回族自治縣城市建設投資有限公司* Mengcun Hui Autonomous County Construction Investment Co., Ltd. ("MCCI")	附屬公司的投資者 Investor of subsidiary
巴特米食品科技(北京)有限公司* Better Me Food Technology (Beijing) Co., Ltd ("BMFT")	韓家寰先生的聯營公司 Associate of Mr. Han Jia-Hwan
北京倍米食品科技有限公司 Beijing Better Me Food Technology Co., Ltd ("BMFT-BJ")	韓家寰先生的聯營公司 Associate of Mr. Han Jia-Hwan
全能生物科技(天津)有限公司 Tnt Biotechnology (Tianjin) Co Ltd ("TBCL-TJ")*	本公司最終控股公司GWE的附屬公司 Subsidiary of GWE, ultimate holding company of the Company
北京富強在線信息技術有限公司 Beijing Food China Online Information & Technology Ltd ("BJFC")*	本公司的最終控股公司GWE的聯營公司 Associate of GWE, ultimate holding company of the Company

* 公司名稱的英文翻譯僅供參考。
該等公司的法定名稱以中文表
示。

* The English translation of the company names is for reference
only. The official names of these companies are in Chinese.

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19 關聯方交易(續)

(b) 重大關聯方交易

期內重大關聯方交易的詳情如下：

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二三年	二零二二年
		2023	2022
銷售貨品	Sales of goods	52,712	51,746
採購原料及貨品	Purchases of material and goods	17,414	36,338
管理服務	Management services	62	99
已提供租金服務	Rental services provided	738	795

(c) 主要管理層人員酬金

本集團主要管理層人員酬金如下：

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二三年	二零二二年
		2023	2022
短期僱員福利	Short term employee benefits	1,831	2,446
離職後福利	Post-employment benefits	35	34
		1,866	2,480

19 RELATED PARTY TRANSACTIONS (continued)

(b) Significant related party transactions

Particulars of significant related party transactions during the periods are as follows:

(c) Key management personnel remuneration

Remuneration for key management personnel of the Group is as follows:

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19 關聯方交易(續)

(d) 應收關聯方款項

於報告期末，本集團有以下關聯方結餘：

			二零二三年 六月三十日	二零二二年 十二月三十一日
		附註 Note	At 30 June 2023	At 31 December 2022
應收貿易賬款	Trade receivables	(i)	18,711	12,034
			18,711	12,034

(i) 關聯方的應收款項乃無抵押，免息及預計於一年內收回。於二零二三年六月三十日及二零二二年十二月三十一日，本集團並無對該等款項作出重大減值虧損。

19 RELATED PARTY TRANSACTIONS (continued)

(d) Amounts due from related parties

As at the end of the reporting periods, the Group had the following balances with related parties:

			二零二三年 六月三十日	二零二二年 十二月三十一日
		附註 Note	At 30 June 2023	At 31 December 2022
應收貿易賬款	Trade receivables	(i)	18,711	12,034
			18,711	12,034

(i) Receivables from related parties are unsecured, interest-free and are expected to be recovered within one year. There was no significant impairment loss made against these amounts at 30 June 2023 and 31 December 2022.

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19 關聯方交易(續)

(e) 應付關聯方款項

於報告期末，本集團有以下關聯方結餘：

			二零二三年 六月三十日	二零二二年 十二月三十一日
		附註 Note	At 30 June 2023	At 31 December 2022
應付貿易賬款	Trade payables	(i)	4,983	9,326
其他應付貿易賬款	Other payables	(i)	43,500	43,500
			48,483	52,826

(i) 關聯方的應付款項乃無抵押、免息及預期於一年內償付。

(f) 上市規則中有關關連交易的適用性

與上述附註19第(a)至(b)項及截至二零二二年十二月三十一日止年度之綜合財務報表內附註29第(a)至(b)項有關的關聯人士交易構成上市規則第14A章所界定的關連交易或持續關連交易。有關上述關連交易或持續關連交易的資料已按上市規則第14A章所要求披露在二零二二年報「董事會報告」一節的「關連交易」段中。

19 RELATED PARTY TRANSACTIONS (continued)

(e) Amounts due to related parties

As at the end of the reporting periods, the Group had the following balances with related parties:

			二零二三年 六月三十日	二零二二年 十二月三十一日
		附註 Note	At 30 June 2023	At 31 December 2022
		(i)	4,983	9,326
		(i)	43,500	43,500
			48,483	52,826

(i) Payables to related parties are unsecured, interest-free and are expected to be paid within one year.

(f) Applicability of the Listing Rules relating to connected transactions

The related party transactions in respect of (a) to (b) in note 19 above and (a) to (b) in note 29 to the consolidated financial statements for the year ended 31 December 2022 constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules. The information relating to the above connected transactions or continuing connected transactions are disclosed in accordance with Chapter 14A of the Listing Rules in the paragraph headed "Connected Transactions" in the section headed "Report of the Directors" of the annual report 2022.

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20 已頒佈但尚未生效之修訂、 新訂準則及詮釋可能造成之 影響

截至刊發本中期財務報告日期，國際會計準則委員會已頒佈以下截至二零二三年六月三十日尚未生效，而在本中期財務報告尚未採納的修訂、新訂準則及詮釋：

20 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE

Up to the date of issue of the interim financial report, the IASB has issued the following amendments, new standards and interpretations which are not yet effective as at 30 June 2023 and which have not been adopted in the interim financial report:

	在下列日期或其後開始的 會計期間生效 Effective for accounting periods beginning on or after
國際會計準則第1號(修訂本)，附有契約條件的非流動負債及負債分為流動負債及非流動負債 Amendments to IAS 1, Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current	二零二四年一月一日 1 January 2024
國際財務報告準則第16號(修訂本)，售後租回中的租賃負債 Amendments to IFRS 16, Lease Liability in a Sale and Leaseback	二零二四年一月一日 1 January 2024
國際財務報告準則第10號及國際會計準則第28號(修訂本)， 投資企業與其聯營或合營企業之間的資產轉讓或投入 Amendments to IFRS 10 and IAS 28, Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	可任選採用／生效日期無限期推遲 Available for optional adoption/effective date deferred indefinitely

本集團正評估該等修訂、新準則及新詮釋於初步應用期間預期造成的影響。根據目前所得結論，採用該等準則不大可能對本集團的綜合財務報表造成重大影響。

The Group is in the process of making an assessment of what the impact of these amendments, new standards and new interpretations is expected to be in the period of initial application. So far it is concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

本公司致力維持高水平的企業管治，力求達致具透明度、負責及以價值導向的管理文化，從而致力提升本公司股東的投資價值。本公司的企業管治原則強調在業務各方面均貫徹嚴謹的誠信及道德操守，並確保所有業務運作一律符合適用法律及法規。董事會相信良好的企業管治有利於維繫與僱員、經營伙伴、股東及投資者的緊密及信任關係。

企業管治守則

於二零二三年六月三十日為止的六個月內，除下文所述之情況外，本公司已遵守《香港聯合交易所有限公司證券上市規則》（「上市規則」）附錄14所載的《企業管治守則》（「守則」）：

The Company is committed to maintaining a high standard of corporate governance and strive for a transparent, responsible and value-driven management culture with a view to enhance the value of investment of the shareholders of the Company. The corporate governance principles of the Company place emphasis on upholding a high standard of ethics and integrity in all aspects of its business, and on ensuring that all affairs are conducted in accordance with applicable laws and regulations. The Board believes that good corporate governance is beneficial for maintaining close and trustful relationships with its employees, business partners, shareholders and investors.

CORPORATE GOVERNANCE CODE

Throughout the six-month period ended 30 June 2023, the Company has complied with Corporate Governance Code (the “Code”) as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), except that:

企業管治 Corporate Governance

守則條文C.2.1規定，主席及首席執行官的角色應有區分，並不應由一人同時兼任。

自二零二二年九月一日起，孫德宏先生因退休而辭去首席執行官職務，而韋俊賢先生（為執行董事兼主席）則兼任首席執行官一職。

韋俊賢先生獲委任為首席執行官後，身兼主席及首席執行官兩職。董事會認為，此結構將無損董事會及本公司管理層權力及職權的平衡，董事會現時由兩名執行董事（包括韋俊賢先生）、五名非執行董事及四名獨立非執行董事組成，其組成因此具有相當高的獨立性，且彼等會定期召開會議討論有關本公司運作事宜以提供足夠的制約並保障本公司及其股東的利益。此外，於考慮韋俊賢先生之過往經驗後，董事會相信，主席及首席執行官由韋俊賢先生一人同時兼任，有利於促進本集團業務策略的執行及提高營運效率。因此，上述偏離屬適宜且於現階段符合本公司之最佳利益。

Code Provision C.2.1 stipulates that, the roles of chairman and chief executive should be separate and should not be performed by the same individual.

With effect from 1 September 2022, Mr. Sun Teh Hong has resigned from the position of Chief Executive Officer due to retirement, and Mr. James Chun-Hsien Wei (who has been an executive Director and the Chairman) has assumed an additional position of Chief Executive Officer.

Upon the appointment of Mr. James Chun-Hsien Wei as the Chief Executive Officer, Mr. James Chun-Hsien Wei performs both of the roles as the Chairman and the Chief Executive Officer. The Board considers that this structure would not impair the balance of power and authority between the Board and the management of the Company. The Board currently comprises two executive Directors (including Mr. James Chun-Hsien Wei), five non-executive Directors and four independent non-executive Directors and therefore has a fairly strong independence in its composition and they meet regularly to discuss issues relating to the operation of the Company in order to provide adequate safeguards and protect the interests of the Company and its shareholders. In addition, after taking into account the past experience of Mr. James Chun-Hsien Wei, the Board is of the opinion that vesting the roles of the Chairman and the Chief Executive Officer in Mr. James Chun-Hsien Wei could facilitate the execution of the Group's business strategies and enhance the effectiveness of its operation. Hence, the aforesaid deviation is appropriate and is in the best interest of the Company at the present stage.

守則條文C.6.1規定，公司秘書應是本公司的僱員，及對本公司的日常事務有所認識。本公司公司秘書曹依萍女士（「曹女士」）為本公司法律顧問王鄧律師事務所的合夥人。曹女士自二零一六年八月八日起獲委任為本公司的公司秘書。本公司亦已指派一名高級管理人員，本公司法律部門總監馮玉俠女士作為曹女士的聯絡人。由於曹女士為香港執業律師及瞭解上市規則，就上市發行人的公司秘書而言，彼之資格符合上市規則的規定。此外，本公司指派的聯絡人於有需要時會將有關本集團表現、財務狀況及其他主要發展及事務的資料迅速送交予曹女士。在現時機制下，曹女士可即時掌握本集團的發展而不會出現大幅延誤，而彼亦擁有專業知識及經驗，因此董事會有信心曹女士擔任本公司的公司秘書有利於本集團遵守相關董事會程序、適用法律、規則及法規。

Code Provision C.6.1 stipulates that the company secretary should be an employee of the Company and have the knowledge of the Company's daily affairs. The company secretary of the Company, Ms. Cho Yi Ping ("Ms. Cho"), is a partner of the Company's legal adviser, Wong & Tang Solicitors. Ms. Cho has been appointed as the company secretary of the Company since 8 August 2016. The Company has also assigned a member of the senior management, Ms. Feng Yuxia, the head of the legal department of the Company, as the contact person with Ms. Cho. As Ms. Cho is a practicing solicitor in Hong Kong with understanding of the Listing Rules, her qualifications meet the requirements of the Listing Rules in terms of a company secretary of a listed issuer. Further, whenever necessary, the contact person assigned by the Company will speedily deliver information regarding the performance, financial positions and other major development and affairs of the Group to Ms. Cho. Having in place a mechanism that enables Ms. Cho to get hold of the Group's development promptly without material delay and with her expertise and experience, the Board is confident that having Ms. Cho as the company secretary of the Company is beneficial to the Group's compliance with the relevant board procedures and applicable laws, rules and regulations.

本公司董事進行證券交易的標準守則

本公司已採納一套不低於上市規則附錄十所載之《上市發行人董事進行證券交易的標準守則》(「標準守則」)所規定標準之守則，以規範有關董事的證券交易。

經本公司向全體董事具體查詢後，董事均確認其等於截至二零二三年六月三十日止的六個月內一直遵守標準守則及本公司有關董事進行證券交易的行為守則的規定。

截至二零二三年六月三十日，董事所擁有本集團股份的權益載於本中期財務報告第53頁。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF THE COMPANY

The Company has adopted a code of conduct on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) contained in Appendix 10 to the Listing Rules for regulating the securities transactions of the Directors.

All Directors have confirmed, following the specific enquiry by the Company, that they complied with the required standard set out in the Model Code and the Company’s code of conduct regarding directors’ securities transactions throughout the six months ended 30 June 2023.

The directors’ interests in shares of the Group as at 30 June 2023 are set out on page 53 of this interim financial report.

董事及最高行政人員於股份、相關股份及債券的權益及淡倉

截至二零二三年六月三十日，本公司董事及最高行政人員於本公司或其相聯法團(定義見《證券及期貨條例》(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中擁有根據《證券及期貨條例》第352條規定須由本公司儲存的登記冊所記錄的權益及淡倉，或根據標準守則已知會本公司及聯交所的權益及淡倉如下：

(a) 於本公司之權益－好倉：

董事／最高行政人員姓名	所持普通股數目		總計	佔本公司 已發行股本 之概約百分比
	個人權益	其他權益		
Name of Directors/ Chief Executives	Number of ordinary shares held Personal interest	Other interest	Total	Approximate % of issued share capital of the Company
執行董事：				
<i>Executive Directors:</i>				
韋俊賢 James Chun-Hsien Wei	128,000	–	128,000	0.013%
韓家寅(附註1) Han Chia-Yin (Note 1)	382,000	200,000	582,000	0.057%
非執行董事：				
<i>Non-executive Directors:</i>				
韓家寰 Han Jia-Hwan	344,000	–	344,000	0.034%
趙天星(附註2) Chao Tien-Shin (Note 2)	3,534,000	300,000	3,834,000	0.377%
陳治(附註3) Chen Chih (Note 3)	300,000	–	300,000	0.030%
魏永篤(附註4) Way Yung-Do (Note 4)	355,000	–	355,000	0.035%

附註：

- 韓家寅先生被視為擁有由其配偶持有的200,000股股份權益。
- 趙天星先生被視為擁有由趙先生及其配偶共同持有的300,000股股份權益。
- 陳治先生已辭任本公司獨立非執行董事，於二零二三年六月三十日生效。
- 魏永篤先生已辭任本公司獨立非執行董事，於二零二三年六月三十日生效。

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2023, the interests and short positions of the directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

(a) Interest in the Company – Long Positions:

Notes:

- Mr. Han Chia-Yin is deemed to be interested in 200,000 shares held by his spouse.
- Mr. Chao Tien-Shin is deemed to be interested in 300,000 shares jointly held by Mr. Chao and his spouse.
- Mr. Chen Chih resigned as an independent non-executive Director with effect from 30 June 2023.
- Mr. Way Yung-Do resigned as an independent non-executive Director with effect from 30 June 2023.

其他資料 Other Information

(b) 於本公司相聯法團之權益－好倉：

(b) Interests in Associated Corporation of the Company – Long Positions:

董事姓名	聯營公司 名稱(附註1)	權益性質	股份權益	佔相關聯營公司 已發行股本 概約百分比
Name of Directors	Name of associated corporation (Note 1)	Nature of interest	Interests in shares held	Approximate % of the relevant associated corporation's issued share capital
韓家宇 Han Chia-Yau	大成長城企業股份有限公司(附註1) Great Wall Enterprise Co. Ltd. (Note 1)	實益權益 Beneficial interests	67,433	0.008%
趙天星(附註2) Chao Tien-Shin (Note 2)	大成長城企業股份有限公司 Great Wall Enterprise Co. Ltd.	配偶之權益 Interests of spouse	12,444,845	1.391%

附註1：大成長城企業股份有限公司(「大成長城企業」)，於臺灣註冊成立並於臺灣證券交易所上市的公司，為本公司的最終控股股東。

附註2：趙天星先生被視為擁有由其配偶控制的僑泰興投資股份有限公司所持的12,444,845股股份權益。

Note 1: Great Wall Enterprise Co. Ltd. ("GWE"), a company incorporated in Taiwan and listed on Taiwan Stock Exchange Corporation, is the ultimate controlling shareholder of the Company.

Note 2: Mr. Chao Tien-Shin was deemed to be interested in the 12,444,845 shares held by CTS Investment Corporation which is controlled by his spouse.

除上文所披露者外，截至二零二三年六月三十日，本公司董事及最高行政人員及彼等的聯繫人於本公司或任何其相聯法團均無持有根據《證券及期貨條例》第352條須由本公司備存的登記冊所載或根據標準守則已知會本公司或聯交所的股份、相關股份或債券的權益或淡倉。

Save as disclosed above, as of 30 June 2023, none of the directors and chief executives of the Company and their associates had interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations that was recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

本公司主要股東

截至二零二三年六月三十日，根據《證券及期貨條例》第336條須由本公司備存的登記冊所載，本公司董事或最高行政人員以外的下列人士就其等於本公司股份或相關股份中擁有下列權益或淡倉：

(a) 本公司股份好倉：

名稱 Name	權益性質 Nature of interests	股份數目 Number of shares	概約百分比 Approximate %
Waverley Star Limited	實益權益 Beneficial interests	375,899,946	36.99%
亞洲營養技術公司 Asia Nutrition Technologies Corporation	實益權益 Beneficial interests	152,924,906	15.05%
大成國際(控股)有限公司 Great Wall International (Holdings) Ltd.	受控制公司之權益 Interests of controlled corporation	539,098,852(附註1) (Note 1)	53.05%
大成長城企業股份有限公司 Great Wall Enterprise Co., Ltd.	受控制公司之權益 Interests of controlled corporation	539,098,852(附註1) (Note 1)	53.05%
Hansen, Inc.	實益權益 Beneficial interests	67,424,954	6.63%
孫慧雲 Sun Hui Ying	實益權益 Beneficial interests	50,978,000	5.02%

附註1： 股份以Waverley Star Limited、亞洲營養技術公司及Great Wall FeedTech (Holdings) Ltd. (其持有本公司10,274,000股股份的實益權益) 名義登記，Waverley Star Limited、亞洲營養技術公司及Great Wall FeedTech (Holdings) Ltd.各自為大成國際(控股)有限公司的全資附屬公司，而大成國際(控股)有限公司為大成長城企業股份有限公司的全資附屬公司。根據《證券及期貨條例》，大成國際(控股)有限公司及大成長城企業股份有限公司均被視為於Waverley Star Limited、亞洲營養技術公司及Great Wall FeedTech (Holdings) Ltd. 持有的所有股份之權益中擁有權益。

SUBSTANTIAL SHAREHOLDERS OF THE COMPANY

As of 30 June 2023, the following persons other than the directors or chief executives of the Company had the following interests or short positions in the shares and underlying shares of the Company as recorded in the register kept by the Company pursuant to Section 336 of the SFO:

(a) Long positions in shares of the Company:

Note 1: The shares were registered in the name of Waverley Star Limited, Asia Nutrition Technologies Corporation and Great Wall FeedTech (Holdings) Ltd. (that has the beneficial interests in 10,274,000 shares of the Company), each of which was a wholly-owned subsidiary of Great Wall International (Holdings) Ltd, which, in turn, was a wholly-owned subsidiary of Great Wall Enterprise Co., Ltd. Under the SFO, both Great Wall International (Holdings) Ltd and Great Wall Enterprise Co., Ltd were deemed to be interested in all the shares held by Waverley Star Limited, Asia Nutrition Technologies Corporation and Great Wall FeedTech (Holdings) Ltd..

其他資料

Other Information

除上文所披露者外，截至二零二三年六月三十日，根據《證券及期貨條例》第336條備存的登記冊所載，概無由本公司董事及本公司最高行政人員以外的人士就本公司股份或相關股份中擁有任何權益或淡倉。

購股權計劃

在二零二三年六月三十日止的六個月期間，本公司並無有效的購股權計劃，亦無授出及／或行使及／或尚未行使之購股權。

購買、贖回或出售本公司上市證券

在二零二三年六月三十日止的六個月期間，本公司及其任何附屬公司均無購買、贖回或出售本公司任何上市證券。

審核委員會

本公司根據「上市規則」附錄14的規定成立審核委員會並訂明其職權範圍。審核委員會由董事會授權評估有關財務報表的事項，並就本公司財務申報事宜(包括審閱截至二零二三年六月三十日止六個月的中期業績)及內部監控與風險管理系統提供意見及建議。審核委員會對本公司採用的會計政策並無異議。

自二零二三年一月一日至二零二三年六月二十九日，審核委員會包括魏永篤先生(主席)、陳治先生、丁玉山先生及夏立言先生(均為本公司獨立非執行董事)。

自二零二三年六月三十日起生效及截至本報告日期，審核委員會包括丁玉山先生(主席)、夏立言先生、蔡玉玲女士及高孔廉先生(均為本公司獨立非執行董事)。

Save as disclosed above, as of 30 June 2023, no person other than the directors and chief executives of the Company had interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO.

SHARE OPTION SCHEME

The Company had no effective share option scheme and no share options were granted and/or exercised and/or outstanding during the six months ended 30 June 2023.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

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

AUDIT COMMITTEE

The audit committee of the Company was established with terms of reference in accordance with Appendix 14 to the Listing Rules. The audit committee is delegated by the Board to assess matters related to the financial statements and to provide recommendations and advice regarding the Company's financial reporting matters, including reviewing the interim results for the six months ended 30 June 2023, and the internal control and risk management system. There was no disagreement from the audit committee on the accounting policies adopted by the Company.

From 1 January 2023 to 29 June 2023, the audit committee comprises Mr. Way Yung-Do (Chairman), Mr. Chen Chih, Mr. Ting Yu-Shan and Mr. Hsia, Li-Yan who are independent non-executive directors of the Company.

With effect from 30 June 2023 and up to the date of this report, the audit committee comprises Mr. Ting Yu-Shan (Chairman), Mr. Hsia, Li-Yan, Ms. Lee Tsai, Yu-Ling and Mr. Kao Koong-Lian who are independent non-executive directors of the Company.



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