

# Sunlit

## 無錫盛力達科技股份有限公司

### Wuxi Sunlit Science and Technology Company Limited\*

(a joint stock company established in the People's Republic of China with limited liability)

(在中華人民共和國註冊成立的股份有限公司)

Stock Code 股份代號 : 1289



INTERIM REPORT 2018 中期報告

\*For identification purpose only 僅供識別



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# 公司資料

## Corporate Information

### 董事會

#### 執行董事

張德剛先生(主席)  
張德強先生

#### 非執行董事

張靜華女士  
高峰先生

#### 獨立非執行董事

劉朝建先生  
高富平先生  
何育明先生

### 監事

彭加山先生(主席)  
危奕女士  
楊靜華女士

### 審核委員會

何育明先生(主席)  
劉朝建先生  
高峰先生

### 薪酬與考核委員會

劉朝建先生(主席)  
高富平先生  
張德強先生

### 提名委員會

張德剛先生(主席)  
何育明先生  
高富平先生

### 戰略委員會

張德剛先生(主席)  
張德強先生  
劉朝建先生

### 公司秘書

何詠欣女士(ACIS, ACS(PE))

### 授權代表

張德剛先生  
何詠欣女士(ACIS, ACS(PE))

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Zhang Degang (Chairman)  
Mr. Zhang Deqiang

#### Non-executive Directors

Ms. Zhang Jinghua  
Mr. Gao Feng

#### Independent non-executive Directors

Mr. Liu Chaojian  
Mr. Gao Fuping  
Mr. Ho Yuk Ming, Hugo

### SUPERVISORS

Mr. Peng Jiashan (Chairman)  
Ms. Wei Yi  
Ms. Yang Jinghua

### AUDIT COMMITTEE

Mr. Ho Yuk Ming, Hugo (Chairman)  
Mr. Liu Chaojian  
Mr. Gao Feng

### REMUNERATION AND APPRAISAL COMMITTEE

Mr. Liu Chaojian (Chairman)  
Mr. Gao Fuping  
Mr. Zhang Deqiang

### NOMINATION COMMITTEE

Mr. Zhang Degang (Chairman)  
Mr. Ho Yuk Ming, Hugo  
Mr. Gao Fuping

### STRATEGIC COMMITTEE

Mr. Zhang Degang (Chairman)  
Mr. Zhang Deqiang  
Mr. Liu Chaojian

### COMPANY SECRETARY

Ms. Ho Wing Yan (ACIS, ACS(PE))

### AUTHORISED REPRESENTATIVES

Mr. Zhang Degang  
Ms. Ho Wing Yan (ACIS, ACS(PE))

### 註冊辦事處

中國  
江蘇省  
無錫  
惠山經濟開發區  
堰新東路1號

### 總辦事處及中國主要營業地點

中國  
江蘇省  
無錫  
惠山經濟開發區  
堰新東路1號

### 香港主要營業地點

香港  
灣仔  
港灣道6-8號  
瑞安中心33樓

### 核數師

羅兵咸永道會計師事務所

### 本公司法律顧問

柯伍陳律師事務所(有關香港法律)  
大成律師事務所(有關中國法律)

### H股證券登記處

#### 聯合證券登記有限公司

香港  
北角  
英皇道338號  
華懋交易廣場二期  
33樓3301-04室

### 主要往來銀行

#### 招商銀行無錫分行

中國  
江蘇省  
無錫市  
學前街9號

### 公司網站

[www.wxsunlit.com](http://www.wxsunlit.com)

### REGISTERED OFFICE

1 Yanxin Road East  
Huishan Economic Development Zone  
Wuxi  
Jiangsu Province  
PRC

### HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN PRC

1 Yanxin Road East  
Huishan Economic Development Zone  
Wuxi  
Jiangsu Province  
PRC

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

33rd Floor, Shui On Centre  
6-8 Harbour Road  
Wanchai  
Hong Kong

### AUDITOR

PricewaterhouseCoopers

### LEGAL ADVISERS TO THE COMPANY

ONC Lawyers (as to Hong Kong law)  
Dacheng Law Offices (as to PRC law)

### H SHARE REGISTRAR

#### Union Registrars Limited

Suites 3301-04, 33/F.,  
Two Chinachem Exchange Square  
338 King's Road  
North Point  
Hong Kong

### PRINCIPAL BANKER

#### China Merchants Bank Wuxi branch

No. 9, Xueqian Street  
Wuxi City  
Jiangsu Province  
PRC

### COMPANY'S WEBSITE

[www.wxsunlit.com](http://www.wxsunlit.com)



# 財務摘要

## Financial Highlights

### 業績

#### Results

截至6月30日止六個月

Six months ended 30 June

		2018年	2017年	變動
		2018	2017	Change
		人民幣千元	人民幣千元	
		RMB'000	RMB'000	
收入	Revenue	104,700	45,112	132.1%
毛利	Gross profit	50,082	17,932	179.3%
除所得稅前利潤	Profit before income tax	54,111	15,277	254.2%
期內利潤	Profit for the period	45,714	12,000	281.0%
本公司股東應佔期內利潤	Profit for the period attributable to shareholders of the Company	45,714	12,000	281.0%
期內本公司股東應佔每股盈利	Earnings per share attributable to shareholders of the Company for the period			
(以每股人民幣元列示)	(expressed in RMB per share)			
— 基本及攤薄	— Basic and diluted	0.36	0.09	300.0%

### 財務狀況

#### Financial Position

		2018年	2017年	變動
		6月30日	6月30日	Change
		2018	2017	Change
		人民幣千元	人民幣千元	
		RMB'000	RMB'000	
總資產	Total assets	740,414	740,347	0.0%
流動資產淨值	Net current assets	468,707	424,797	10.3%
總資產減流動負債	Total assets less current liabilities	627,262	590,131	6.3%
總負債	Total liabilities	113,152	150,216	(24.7%)
總權益	Total equity	627,262	590,131	6.3%

### 財務數據

#### Financial statistics

		2018年	2017年
		6月30日	12月31日
		30 June	31 December
		2018	2017
流動比率 <sup>1</sup>	Current ratio <sup>1</sup>	5.1	3.8
存貨周轉日數(日) <sup>2</sup>	Inventory turnover days (days) <sup>2</sup>	141.3	210.5
貿易應收款項周轉日數(日) <sup>3</sup>	Trade receivables turnover days (days) <sup>3</sup>	245.7	388.1
貿易應付款項周轉日數(日) <sup>4</sup>	Trade payables turnover days (days) <sup>4</sup>	36.6	66.1

1. 流動比率相等於流動資產除以流動負債

1. Current ratio = current assets/current liabilities

2. 存貨周轉日數相等於存貨結餘除以期內/年內收入，再乘以該期/年日數

2. Inventory turnover days = inventories balance/revenue for the period/year x number of days for the period/year

3. 貿易應收款項周轉日數相等於總貿易應收款項結餘除以期內/年內收入，再乘以該期/年日數

3. Trade receivables turnover days = gross trade receivables balance/revenue for the period/year x number of days for the period/year

4. 貿易應付款項周轉日數相等於貿易應付款項結餘除以期內/年內收入，再乘以該期/年日數

4. Trade payables turnover days = trade payables balance/revenue for the period/year x number of days for the period/year

# 管理層討論與分析

## Management Discussion and Analysis

### 業務回顧

二零一八年上半年，中國經濟深化供給側結構性改革，成效顯著。經濟結構持續優化，新舊動能加快轉換，國民經濟延續總體平穩、穩中向好的發展態勢。輪胎行業目前雖仍存在產能過剩、創新能力不足等問題，但預計二零一八年下半年中國經濟將繼續以供給側結構性改革為主線，不斷推動輪胎行業的結構調整及優化升級。

根據中國汽車工業協會（「中汽協」）資料顯示，二零一八年一至六月，中國汽車產銷量與上年同期相比，產量增速有所減緩，銷量增速有所提升。汽車產銷約1405.77萬輛和1406.65萬輛，同比分別增長約4.15%和5.57%。其中乘用車產銷增速均有所提升，而商用車增速則呈輕微回落。二零一八年六月，全國汽車生產約229萬輛，同比增長5.77%，銷量約227萬輛，同比增長4.79%。

新能源汽車發展勢頭強勁，二零一八年上半年產銷分別完成約41.3萬輛和41.2萬輛，同比增長約94.9%和111.6%。雖然中國目前正處於實施新能源汽車補貼新政的過渡階段，二零一八年上半年新能源汽車的累計銷量不足50萬輛，但與前幾年相比表現仍然顯著。中汽協表示，今年上半年新能源汽車產銷情況遠遠好於往年同期，下半年仍會保持較好的發展態勢。在有利的市場環境帶動下，汽車輪胎需求隨著汽車產銷同比增長。本集團作為子午輪胎鋼簾線設備的供應商，會積極優化並調整經營策略，強化風險防範和控制，使本集團的經營實現了顯著向好的發展。

### BUSINESS REVIEW

In the first half of 2018, the economy of the PRC deepened the supply-side structural reform with remarkable results. The economic structure continued to improve with new and old kinetic energy speeding up conversion. As a result, the national economy remained stable and is moving in a positive direction. Although the tire industry still has problems such as overcapacity and insufficient innovation, the economy of the PRC will place focus on the supply-side structural reform in order to promote structural adjustment and optimization of the tire industry in the second half of the year 2018.

According to the data from China Association of Automobile Manufacturers (“CAAM”), the growth rate of China’s automobile production and sale from January 2018 to June 2018, experienced a downward and upward trend respectively, as compared with the same period of last year, amounted to 14,057,700 vehicles and 14,066,500 vehicles, representing a year-on-year (“YoY”) increase of 4.15% and 5.57%, respectively. Among which the growth rate of passenger cars increased while the growth rate of commercial vehicles declined slightly. In June 2018, production and sale of automobile in China amounted to 2,290,000 vehicles and 2,270,000 vehicles with an increase of 5.77% and 4.79%, respectively, compared to the same period in 2017.

The new energy vehicles showed strong development momentum. The production and sale of new energy vehicles for the first half of the year 2018 amounted to 413,000 and 412,000 respectively, representing a YoY increase of 94.6% and 111.6%, respectively. Although China is in transition to implement new subsidy policy on new energy automobile and the aggregated sale of new energy vehicles for the first half of 2018 was less than 500,000 vehicles, the sales still performed exceptionally well as compared with the past few years. The CAAM indicated that the production and sale of new energy vehicles for the first half of the year 2018 are far better than last year, and this favorable development trend is expected to continue in the next second half year. Driven by the favorable market environment, the demand for automobile tires will increase YoY with the growth of automobiles production and sale. The Group, as a radial tire steel cord equipment supplier, has actively optimized and adjusted its management concepts and strengthened its risk prevention and control, which enabled the Group’s business to achieve steady growth.

## 管理層討論與分析 Management Discussion and Analysis

截至二零一八年六月三十日止六個月，本集團整體業績較去年同期，表現有顯著增長，總營收同比增長約132.1%，淨利潤上升約281.0%至人民幣約45,714,000元。

As a result, the overall performance of the Group for the six months ended 30 June 2018 has increased significantly as compared to the six months ended 30 June 2017. Total revenue of the Group increased by 132.1% YoY while net profit increased by 281.0% to RMB45,714,000 in the first half of 2018.

### 收入

### Revenue

		截至6月30日止六個月					
		For the six months ended 30 June					
		2018年			2017年		
		2018			2017		
		售出數量	人民幣千元	%	售出數量	人民幣千元	%
		Unit(s) sold	RMB'000	%	Unit(s) sold	RMB'000	%
電鍍黃銅鋼絲	Brass electroplating wire production						
生產線	lines	3	49,897	47.6	2	21,265	47.1
其他生產線	Other production lines	4	15,376	14.7	1	5,812	12.9
單機	Standalone machinery	187	23,725	22.7	27	5,020	11.1
修模設備、零部件	Mould repairing equipment,						
及配件	component parts and						
	accessories	不適用N/A	14,315	13.7	不適用N/A	11,858	26.3
租金收入	Rental income	不適用N/A	1,387	1.3	不適用N/A	1,157	2.6
			<b>104,700</b>	<b>100.0</b>		<b>45,112</b>	<b>100.0</b>

本集團截至2018年6月30日止六個月的收入約為人民幣104,700,000元，較2017年同期約人民幣45,100,000元上升約人民幣59,600,000元(或約132.1%)。收入上升主要源於下游行業擴張及市場需求增長。

Our revenue increased by approximately RMB59.6 million, or approximately 132.1%, to approximately RMB104.7 million for the six months ended 30 June 2018 from approximately RMB45.1 million in the corresponding period of 2017. The increase in revenue is mainly due to the expansion in downstream industry and growth in market demand.

**電鍍黃銅鋼絲生產線。**電鍍黃銅鋼絲生產線於截至2018年6月30日止六個月的銷售收入約為人民幣49,900,000元，較2017年同期約人民幣21,300,000元增加約134.6%。於截至2018年6月30日止六個月有三套電鍍黃銅鋼絲生產線獲客戶接納，而2017年同期則有兩套獲客戶接納。

**Brass electroplating wire production lines.** Revenue from the sale of brass electroplating wire production lines increased by approximately 134.6% to approximately RMB49.9 million for the six months ended 30 June 2018 from approximately RMB21.3 million in the corresponding period of 2017. Three sets of brass electroplating wire production lines were accepted by the customers during the six months ended 30 June 2018 while two sets were accepted by the customers in the corresponding period of 2017.

**其他生產線。**其他生產線於截至2018年6月30日止六個月的銷售收入約為人民幣15,400,000元，較2017年同期約人民幣5,800,000元增加約164.6%。於截至2018年6月30日止六個月有四套其他生產線獲客戶接納，此生產線屬不同型號，結構複雜程度不同，因而價格相對較低，而2017年同期則有一套獲客戶接納。

**單機。**單機於截至2018年6月30日止六個月的銷售收入約為人民幣23,700,000元，較2017年同期約人民幣5,000,000元增加約372.6%，原因為下游行業擴張，造就市場需求增長。客戶於截至2018年6月30日止六個月接納187套單機，而2017年同期則有27套獲客戶接納。

**修模設備、零部件及配件。**修模設備、零部件及配件於截至2018年6月30日止六個月的銷售收入約為人民幣14,300,000元，較2017年同期約人民幣11,900,000元增加約20.7%，主要源於增加向客戶提供設備改裝服務及向客戶出售其他零部件及配件。

**租金收入。**租金收入來自於截至2018年6月30日止六個月及2017年同期出租給第三方的投資物業。由於截至2018年6月30日止六個月內每月租金價格上升，故租金收入增加。

**Other production lines.** Revenue from the sale of other production lines increased by approximately 164.6% to approximately RMB15.4 million for the six months ended 30 June 2018 from approximately RMB5.8 million in the corresponding period of 2017. During the six months ended 30 June 2018, our customers accepted four sets of other production line with a relatively lower price due to different model with different complicated structure, while one set was accepted by the customers in the corresponding period of 2017.

**Standalone machinery.** Revenue from the sale of standalone machinery increased by approximately 372.6% to approximately RMB23.7 million for the six months ended 30 June 2018 from approximately RMB5.0 million in corresponding period of 2017. The increase was due to the expansion in downstream industry, which led to a growth in market demand. 187 sets of standalone machinery were accepted by our customers during the six months ended 30 June 2018, while 27 sets were accepted by the customers in the corresponding period of 2017.

**Mould repairing equipment, component parts and accessories.** Revenue from the sale of mould repairing equipment, component parts and accessories increased by approximately 20.7% to approximately RMB14.3 million for the six months ended 30 June 2018 from approximately RMB11.9 million in the corresponding period of 2017. The increase was primarily due to the increased equipment modification services provided to customers and sales of other component parts and accessories to customers.

**Rental income.** Revenue from rental income was derived from its investment properties, which were rented to third parties during the six months ended 30 June 2018 and the corresponding period of 2017. As the rental price per month had increased during the six months ended 30 June 2018, the rental income increased.



### 毛利及毛利率

毛利由截至2017年6月30日止六個月約人民幣17,900,000元增加約179.3%至2018年同期約人民幣50,100,000元。整體毛利率由截至2017年6月30日止六個月約39.7%上升至2018年同期約47.8%，原因為截至2018年6月30日止六個月出售的三條電鍍黃銅網絲生產線及四條其他生產線的毛利率較2017年同期為高。

### 其他收入

其他收入主要指本集團取得的增值稅退稅及政府補貼。本集團的其他收入由截至2017年6月30日止六個月約人民幣310,000元上升約181.0%至2018年同期約人民幣871,000元，主要源於已收增值稅退稅增加與已收政府補貼退款減少的淨影響。

### 銷售開支

本集團的銷售開支由截至2017年6月30日止六個月約人民幣2,200,000元減少約8.6%至2018年同期約人民幣2,000,000元，主要源於運輸開支減少。

### 行政開支

本集團的行政開支由截至2017年6月30日止六個月約人民幣4,800,000元減少約86.3%至截至2018年6月30日止六個月約人民幣700,000元，主要由於截至2018年6月30日止六個月撥回應收款項減值撥備淨額約人民幣13,200,000元，而2017年同期撥備撥回淨額則約為人民幣8,300,000元。

### Gross profit and gross profit margin

Gross profit increased by approximately 179.3% to approximately RMB50.1 million for the six months ended 30 June 2018 from approximately RMB17.9 million in the corresponding period of 2017. The overall gross profit margin increased to approximately 47.8% for the six months ended 30 June 2018 from approximately 39.7% in the corresponding period of 2017 due to the sale of three sets of brass electroplating wire production lines and four sets of other production lines with higher gross profit margin during the six months ended 30 June 2018, as compared to that of corresponding period of 2017.

### Other income

Other income mainly represented the VAT refunds and government subsidies received by the Group. Our other income increased by approximately 181.0% to approximately RMB871,000 for the six months ended 30 June 2018 from approximately RMB310,000 in the corresponding period of 2017, primarily due to the net impact of more VAT refunds received and less governments subsidies refunds received.

### Selling expenses

Our selling expenses decreased by approximately 8.6% to approximately RMB2.0 million for the six months ended 30 June 2018 from approximately RMB2.2 million in the corresponding period of 2017, primarily due to the decrease in transportation expenses.

### Administrative expenses

Our administrative expenses decreased by approximately 86.3% from approximately RMB4.8 million for the six months ended 30 June 2017 to approximately RMB0.7 million for the six months ended 30 June 2018. This is primarily because there was a net reversal of allowance for impairment of receivables of approximately RMB13.2 million for the six months ended 30 June 2018, while the amount of net reversal of allowance was approximately RMB8.3 million in corresponding period of 2017.

### 其他收益－淨額

截至2018年6月30日止六個月，本集團錄得其他收益淨額約人民幣3,800,000元，而2017年同期則錄得其他收益淨額約人民幣2,500,000元。其他收益主要包括出售按公平值計入損益的金融資產的收益。

### 財務收入－淨額

截至2018年6月30日止六個月，本集團錄得財務收入淨額約人民幣2,000,000元，而2017年同期則錄得財務收入淨額約人民幣1,500,000元。財務收入淨額增加主要源於銀行利息收入增加。

### 所得稅開支

截至2018年6月30日止六個月，本集團錄得所得稅開支約人民幣8,400,000元，而2017年同期的所得稅開支則約為人民幣3,300,000元。截至2018年6月30日止六個月的實際稅率為15.5%，而2017年同期則為21.5%。

### 貿易應收款項

本集團的貿易應收款項總額由2017年12月31日約人民幣170,700,000元減少約17.4%至2018年6月30日約人民幣141,000,000元，主要是由於向客戶採取更為嚴緊的收款政策，且隨着下游行業逐漸擴張，我們客戶的還款能力有所增強。截至2018年6月30日止六個月，本集團收回已減值貿易應收款項約人民幣13,600,000元。貿易應收款項撥備由2017年末約人民幣72,500,000元下降至2018年6月30日約人民幣61,800,000元。

### 存貨

本集團的存貨由2017年12月31日約人民幣92,600,000元減少約12.4%至2018年6月30日約人民幣81,100,000元，主要源於在製品及製成品庫存數目隨銷售減少。

### Other gains – net

The Group recorded net other gains of approximately RMB3.8 million for the six months ended 30 June 2018, compared with the net other gains of approximately RMB2.5 million in the corresponding period of 2017. Other gains mainly included the gains on disposal of financial assets at fair value through profit or loss.

### Finance income – net

The Group recorded net finance income of approximately RMB2.0 million for the six months ended 30 June 2018, compared with the net finance income of approximately RMB1.5 million in the corresponding period of 2017. The increase was primarily due to the increase in bank interest income.

### Income tax expense

The Group recorded an income tax expense of approximately RMB8.4 million for the six months ended 30 June 2018, compared with income tax expense of approximately RMB3.3 million in the corresponding period of 2017. The effective tax rate was 15.5% for the six months ended 30 June 2018, compared with the effective tax rate of 21.5% in the corresponding period of 2017.

### TRADE RECEIVABLES

Our gross trade receivables decreased by approximately 17.4% from approximately RMB170.7 million at 31 December 2017 to approximately RMB141.0 million as at 30 June 2018. The decrease was primarily due to the adoption of more stringent collection policy over the customers and the increase of repayment ability of our customers resulting from the expansion in downstream industry. The Group collected approximately RMB13.6 million impaired trade receivables during the six months ended 30 June 2018. The allowance for trade receivables decreased from approximately RMB72.5 million at the end of 2017 to approximately RMB61.8 million as at 30 June 2018.

### INVENTORIES

Our inventories decreased by approximately 12.4% from approximately RMB92.6 million as at 31 December 2017 to approximately RMB81.1 million as at 30 June 2018 as a result of a decrease in the balance of work in progress and finished goods along with sales.

### 貿易應付款項

本集團的貿易應付款項由2017年12月31日約人民幣29,100,000元減少約27.9%至2018年6月30日約人民幣21,000,000元，此乃源於我們於截至2018年6月30日止六個月減少採購原材料。

### 流動資金及財務資源

#### 現金狀況及可動用資金

於截至2018年6月30日止六個月，本集團透過經營現金流量撥付營運資金，維持穩健的流動資金狀況。

於2018年6月30日，本集團的現金及銀行結餘總額約為人民幣278,100,000元(2017年12月31日：約人民幣227,500,000元)，包括現金及現金等值項目約人民幣133,100,000元(2017年12月31日：約人民幣71,900,000元)、有限制現金約人民幣33,300,000元(2017年12月31日：約人民幣49,800,000元)及定期存款約人民幣111,700,000元(2017年12月31日：人民幣105,800,000元)。

於2018年6月30日，本集團的流動比率為5.1(2017年12月31日：3.8)。流動比率上升主要是由於貿易及其他應付款項以及預收客戶款項減少。

於2018年6月30日，由於本集團概無借款，故本集團的資產負債比率(按總借款除以總權益計算)為零(2017年12月31日：零)。

### 重大投資

除於2017年7月3日及2017年7月14日認購的理財產品以及本報告「有關收購物業的主要交易」一段所披露收購若干物業外，於截至2018年6月30日止六個月，本集團概無持有重大投資。

### TRADE PAYABLES

Our trade payables decreased by approximately 27.9% from approximately RMB29.1 million as at 31 December 2017 to approximately RMB21.0 million as at 30 June 2018, primarily due to a decrease in our purchase of raw materials during the six months ended 30 June 2018.

### LIQUIDITY AND FINANCIAL RESOURCES

#### Cash position and fund available

During the six months ended 30 June 2018, the Group maintained a healthy liquidity position, with working capital being financed by our operating cash flows.

As at 30 June 2018, the total cash and bank balances of the Group were approximately RMB278.1 million (31 December 2017: approximately RMB227.5 million), comprising cash and cash equivalents of approximately RMB133.1 million (31 December 2017: approximately RMB71.9 million), restricted cash of approximately RMB33.3 million (31 December 2017: approximately RMB49.8 million) and time deposits of approximately RMB111.7 million (31 December 2017: RMB105.8 million).

As at 30 June 2018, the current ratio of the Group was 5.1 (31 December 2017: 3.8). The increase was primarily due to the decrease in trade and other payables and advances from customers.

As at 30 June 2018, as the Group had no borrowings, the gearing ratio of the Group (calculated as total borrowings divided by total equity) was zero (31 December 2017: Zero).

### SIGNIFICANT INVESTMENTS

Save and except for the wealth management products subscribed on 3 July 2017 and 14 July 2017 and the acquisition of properties as disclosed under paragraph headed "Major Transaction in relation to Acquisition of Properties" of this report, the Group had no significant investments held during the six months ended 30 June 2018.

### 附屬公司、聯營公司及合營企業的重大收購及出售

於截至2018年6月30日止六個月，本集團概無收購或出售附屬公司、聯營公司或合營企業。

### 集團資產押記

於2018年6月30日，有限制現金存款約人民幣33,300,000元(2017年12月31日：約人民幣49,800,000元)已質押予銀行作為應付票據及出口銷售擔保函的擔保。除此之外，於2018年6月30日或2017年12月31日，本集團概無任何資產押記。

### 未來重大投資計劃及預期資金來源

日後，本集團將繼續實施其多元化發展策略及積極物色潛在投資機遇。

除招股章程或本報告所披露者外，於2018年6月30日，本集團概無未來重大投資計劃及預期資金來源。

### 資本開支

於截至2018年6月30日止六個月，本集團的資本開支為人民幣500,000元(截至2017年6月30日止六個月：人民幣1,700,000元)，主要與購買機器及設備有關。

### 有關收購物業的主要交易

於2018年4月19日、2018年4月20日、2018年4月21日及2018年4月22日，本公司與獨立第三方山東勝通房地產開發有限公司(「賣方」)訂立多份買賣協議，據此，本公司同意購買而賣方同意出售中國山東省東營市墾利區廣興路269號同興花園的166個住宅單位(「該等物業」)，總代價為人民幣74,347,796元(相等於約92,934,745港元)(「收購事項」)。

### MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the six months ended 30 June 2018, the Group had no acquisition or disposal of subsidiaries, associates or joint ventures.

### CHARGE ON GROUP ASSETS

As at 30 June 2018, the restricted cash deposits in the amount of approximately RMB33.3 million (31 December 2017: approximately RMB49.8 million) were pledged to banks as security for notes payable and letter of guarantee for export sale. Save for that, the Group did not have any charges on its assets as at 30 June 2018 or 31 December 2017.

### FUTURE PLANS FOR MATERIAL INVESTMENTS AND EXPECTED SOURCES OF FUNDING

In the future, the Group will continue to implement its diversified development strategy and proactively search for potential investment opportunities.

Save as disclosed in the Prospectus or in this report, the Group had no future plans for material investments and expected sources of funding as at 30 June 2018.

### CAPITAL EXPENDITURES

During the six months ended 30 June 2018, the Group's capital expenditures amounted to RMB0.5 million (six months ended 30 June 2017: RMB1.7 million) which was mainly related to the purchase of machinery and equipment.

### MAJOR TRANSACTION IN RELATION TO ACQUISITION OF PROPERTIES

On 19 April 2018, 20 April 2018, 21 April 2018 and 22 April 2018, the Company and an independent third party 山東勝通房地產開發有限公司 (Shandong Snton Real Estate Development Co., Ltd\*) (the "Vendor") entered into sale and purchase agreements, pursuant to which the Company agreed to purchase and the Vendor agreed to sell 166 residential units of Tong Xing Garden, No. 269 Guanxing Road, Kenli District, Dongying City, Shandong Province, the PRC (the "Properties") at an aggregate consideration of RMB74,347,796 (equivalent to approximately HKD92,934,745) (the "Acquisition").



賣方為於中國成立的有限責任公司。

進行收購事項前，本公司有關山東勝通鋼簾線有限公司（「**山東勝通鋼簾線**」）購置設備的貿易應收款項中，有人民幣74,347,796元（相等於約92,934,745港元）的總額仍未償還。

為收回未償還款項及降低壞賬風險，本公司已同意向賣方（山東勝通鋼簾線的關連公司）購買該等物業，以抵銷山東勝通鋼簾線的未償還金額。於進行收購事項後，山東勝通鋼簾線有關購置設備的未償還金額人民幣74,347,796元（包括約人民幣8,706,825元的壞賬減值金額）將獲悉數償付。本公司相信相比任何其他收回未償還款項的方法，進行收購事項更具效率，所耗費的時間也較少。

由於有關收購事項的一個或多個相關百分比率（定義見上市規則）超過25%但低於100%，故根據上市規則第十四章，收購事項構成本公司的主要交易，並因此須遵守上市規則第十四章下的通知、刊發公告及股東批准規定。

經董事作出一切合理查詢後所深知、盡悉及確信，概無本公司股東（「**股東**」）或彼等各自任何聯繫人於收購事項中擁有任何重大權益。因此，倘召開股東大會以批准收購事項，概無股東將須放棄表決權。根據上市規則第14.44條，可接受股東給予書面批准代替召開股東大會。本公司已取得一組緊密聯繫股東（即張德剛先生、張德強先生及張靜華女士）的收購事項書面批准，彼等分別持有43,221,504股股份、29,983,104股股份及4,027,392股股份，佔本公司已發行股本的33.77%、23.42%及3.15%。張德剛先生、張德強先生及張靜華女士為家族成員及一致行動人士，彼等合共持有77,232,000股股份，佔本公司已發行股本約60.34%。故此，本公司將不會就批准收購事項召開股東大會。

The Vendor is a limited liability company established in the PRC.

Before the Acquisition, an aggregate amount of RMB74,347,796 (equivalent to approximately HKD92,934,745) for the purchase of equipment under the Company's trade receivables from Shandong Snton Steelcord Co., Ltd. (山東勝通鋼簾線有限公司) ("**Shandong Snton Steelcord**") remained outstanding.

In order to recover the outstanding amount and to reduce the risk of bad debts, the Company agreed to purchase the Properties from the Vendor, a related company of Shandong Snton Steelcord, to set off the amount outstanding from Shandong Snton Steelcord. After the Acquisition, the outstanding amount of RMB74,347,796 (inclusive of the bad debt impairment amount of approximately RMB8,706,825) for the purchase of equipment by Shandong Snton Steelcord would fully be repaid. The Company believes that the Acquisition is more efficient and less time consuming than any other ways for the recovery of the outstanding amount.

As one or more of the relevant percentage ratios (as defined under the Listing Rules) in respect of the Acquisition exceeds 25% but is less than 100%, the Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification, publication and shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no shareholder of the Company (the "**Shareholder**") or any of their respective associates have any material interest in the Acquisition. As such, no Shareholder would be required to abstain from voting if a general meeting were convened to approve the Acquisition. Pursuant to Rule 14.44 of the Listing Rules, a written shareholders' approval may be accepted in lieu of a general meeting. Written approval of the Acquisition has been obtained from a closely allied group of Shareholders, namely Mr. Zhang Degang, Mr. Zhang Deqiang and Ms. Zhang Jinghua, who respectively holds 43,221,504 shares, 29,983,104 shares and 4,027,392 shares, representing 33.77%, 23.42% and 3.15% of the issued share capital of the Company. Mr. Zhang Degang, Mr. Zhang Deqiang and Ms. Zhang Jinghua are family members and persons acting in concert, and they collectively hold 77,232,000 shares, representing approximately 60.34% of the issued share capital of the Company. Accordingly, no general meeting of the Company will be convened for the purpose of approving the Acquisition.

載有關於收購事項的資料及該等物業的估值報告的通函已於2018年6月20日寄發予股東。

收購事項的詳情載於本公司日期為2018年4月24日、2018年5月16日及2018年5月18日的公告，以及日期為2018年6月20日的通函。

### 資本承擔

於2018年6月30日，本集團已訂約但未產生的資本開支約為人民幣275,000元(2017年12月31日：約人民幣492,000元)。

### 資本架構

於截至2018年6月30日止六個月，本集團之資本架構概無變動。本集團之資本僅由普通股組成。

### 外幣風險

外匯風險來自並非以實體功能貨幣計值的商業交易或已確認資產或負債。

本集團於中國營運，大部分交易以人民幣計值及結算，惟若干貿易應收款項、現金及現金等值項目以及定期存款以美元計值，須承受外幣換算風險。

倘美元兌人民幣升值／貶值5%，而所有其他變數維持不變，則本集團截至2018年6月30日止六個月的淨業績應因以美元計值的各項金融資產而增加／減少約人民幣3,261,000元(截至2017年6月30日止六個月：人民幣1,010,000元)。

於截至2018年6月30日止六個月，本集團並無採用任何金融工具作對沖目的。管理層將繼續監察外幣風險，並於適當時候採取審慎措施。

A circular containing information in relation to the Acquisition and a valuation report of the Properties was despatched to the Shareholders on 20 June 2018.

Details of the Acquisition have been set out in the announcements of the Company dated 24 April 2018, 16 May 2018 and 18 May 2018 and the circular of the Company dated 20 June 2018.

### CAPITAL COMMITMENTS

As at 30 June 2018, the Group's capital expenditures contracted but not incurred amounted to approximately RMB275,000 (31 December 2017: approximately RMB492,000).

### CAPITAL STRUCTURE

There was no change in the capital structure of the Group during the six months ended 30 June 2018. The capital of the Group only comprises ordinary shares.

### FOREIGN CURRENCY RISK

Foreign exchange risk arises when business transaction or recognised assets or liabilities are denominated in a currency that is not the entity's functional currency.

The Group operates in the PRC with most of the Group's transactions denominated and settled in RMB, except that certain trade receivables, cash and cash equivalents and time deposits are denominated in US dollar ("USD") which are exposed to foreign currency translation risk.

If the USD had strengthened/weakened by 5% against the RMB while all other variables had been held constant, the Group's net result for the six months ended 30 June 2018 would have been approximately RMB3,261,000 better/worse (six months ended 30 June 2017: RMB1,010,000), for various financial assets denominated in USD.

During the six months ended 30 June 2018, the Group did not employ any financial instruments for hedging purposes. The management will continue to monitor foreign currency risk and adopt prudent measures as and when appropriate.

### 首次公開招股所得款項淨額的用途

本公司的H股於2014年11月11日在聯交所主板上市。經扣除應付的包銷佣金、費用及上市相關開支後，上市所得款項淨額約為209,500,000港元(相等於約人民幣165,300,000元)。

為了提高本公司暫時閒置募集資金的使用效率，董事會在確保不影響已承擔專案建設和有關興建資金使用計劃的情況下，擬使用部分暫時閒置募集資金購買理財產品，以提高資金收益，提高本公司暫時閒置募集資金的使用效率和效果，繼而進一步提高本公司整體收入，為本公司和股東整體謀取更好的投資回報。有關上市所得款項淨額用途變更的更多詳情，請參閱本公司日期為2016年3月29日的公告。

建議所得款項淨額用途變更已於2017年6月9日舉行的本公司股東週年大會上獲批准，據此，董事會獲授權於由該股東大會上授出批准起計一年內購買理財產品，上限為人民幣35,000,000元。由於有關授權已屆滿，故於2018年6月8日舉行的本公司股東週年大會上，董事會獲授權於由授出批准起計一年內隨時行使決策權力，利用合共不超過人民幣35,000,000元的暫時閒置募集資金購買理財產品。有關授出有關授權的詳情，請參閱本公司日期分別為2017年4月21日及2018年4月23日的通函。

連同理財產品將產生的收入，本公司將按招股章程所述，繼續動用上市所得款項淨額興建位於中國江蘇省無錫的新生產設施(「**無錫新設施**」)及將於無錫新設施成立的新研發中心(「**新研發中心**」)。

### USE OF NET PROCEEDS FROM THE IPO

The Company's H shares have been listed on the Main Board of the Stock Exchange since 11 November 2014. The net proceeds from the Listing after deduction of underwriting commissions, fees and listing-related expenses payables amounted to approximately HKD209.5 million (equivalent to approximately RMB165.3 million).

With a view to improving efficiency in the use of the Company's temporary idle raised proceeds, on the condition that the construction of the committed projects and planned usage of the proceeds for such construction will not be affected, the Board has proposed to utilise part of the temporary idle raised proceeds to purchase wealth management products in order to increase the capital revenue, improve the efficiency and effectiveness in the use of the Company's temporary idle raised proceeds, which in turn shall further enhance the overall revenue of the Company and pursue better investment return to the Company and the Shareholders as a whole. For more details regarding the change of use of net proceeds from the Listing, please refer to the announcement of the Company dated 29 March 2016.

The proposed change of use of net proceeds was approved at the annual general meeting of the Company held on 9 June 2017 whereby the Board was authorised to purchase wealth management products within one year commencing from the approval at such general meeting, subject to a cap of RMB35 million. As such authority has expired, at the annual general meeting of the Company held on 8 June 2018, the Board was authorised, within one year commencing from the approval, to exercise the decision-making power regarding purchase of wealth management products by utilising temporary idle proceeds for not more than RMB35 million in aggregate at any time. For details of the grant of such authorities, please refer to the circulars of the Company dated 21 April 2017 and 23 April 2018, respectively.

Together with the income to be generated from the wealth management products, the Company will continue apply the net proceeds from the Listing for the construction of the new manufacturing facility located in Wuxi, Jiangsu Province of the PRC (the "**New Wuxi Facility**") and the new research & development centre to be established in the New Wuxi Facility (the "**New Research & Development Centre**") as stated in the Prospectus.

截至2018年6月30日止，本集團已分別動用上市所得款項淨額中約94,400,000港元、14,800,000港元及21,000,000港元(i)為興建無錫新設施及新研發中心提供資金；(ii)發展若干目標研發項目；及(iii)作一般營運資金以及其他一般企業用途。

於2018年6月30日，未動用所得款項約為84,000,000港元。於2018年6月30日，約84,000,000港元的未動用所得款項中，本集團已動用為數約32,000,000港元的部分所得款項購買理財產品。餘下未動用所得款項(包括所得款項淨額47,300,000港元及所得款項淨額利息4,700,000港元)已存入中國持牌銀行。擬用於發展若干目標研發項目的未動用所得款項約12,000,000港元最遲預計於2022年動用，擬用於為興建無錫新設施及新研發中心提供資金的未動用所得款項約72,000,000港元最遲擬於2022年動用。

### 展望

二零一八年在持續深化的供給側改革下，企業逐漸適應市場變化，更加重視技術創新、品牌建設和精細化生產，對現有技術進行升級和產品的延伸。預期二零一八年下半年，中國汽車銷售市場將延續增長態勢。近年來，中國深化落實重大攻關，展開包括鐵路、公路在內的大量基建工程，此將促進汽車交通運輸的發展，從而推動中國汽車保有量增加。除此之外，城鎮化進程推進，電子商務行業發展迅速，持續刺激對道路運輸物流的需求。而不斷提高的運輸頻率加速了輪胎的損耗，因此，對輪胎的替換需求會大幅提高，帶動國內輪胎市場復甦，刺激國內胎圈鋼線生產行業增長。

Up to 30 June 2018, out of the net proceeds from the Listing, the Group has used approximately HKD94.4 million, HKD14.8 million and HKD21.0 million for (i) funding the construction of the New Wuxi Facility and the New Research & Development Centre; (ii) developing certain targeted research and development projects; and (iii) general working capital and other general corporate purposes, respectively.

As at 30 June 2018, the unused proceeds amounted to approximately HKD84.0 million. Among the unused proceeds of approximately HKD84.0 million, the Group utilised a part of the proceeds for purchasing wealth management products, which amounted to approximately HKD32.0 million as at 30 June 2018. The remaining unused proceeds, including the net proceeds of HKD47.3 million and interest of net proceeds of HKD4.7 million, were deposited in licensed banks in the PRC. Approximately HKD12.0 million unused proceeds for the intended use of developing certain targeted research and development projects intended to be utilised by 2022. Approximately HKD72.0 million unused proceeds for the intended use of funding the construction of the New Wuxi Facility and the New Research & Development Centre intended to be utilised by 2022.

### PROSPECTS

The supply-side reform will be pushed forward in 2018. Under this scenario, enterprises gradually adapt to market changes, and will place more emphasis on technology innovation, brand building, sophisticated production, existing technology upgrading and line stretching. Looking forward to the second half of 2018, the Chinese automobile sales market will continue to grow. For the past few years, China has implemented key development strategies and rolled out a number of infrastructure projects including railway and roads. This will encourage the development of automobile transportation and leading to the increase of automobile ownerships in China. In addition, the advancement of urbanization and rapid development of e-commerce will continue to stimulate the demand for road transportation logistics. The ever-increasing transportation frequency accelerates the loss of tires. Therefore, the replacement demand for tires will be greatly increased, driving the recovery of the domestic tire market and stimulating the growth of the domestic bead wire production industry.



隨著政府對環保監管的力度不斷加大，新能源汽車市場不斷興盛，本集團在此大環境下將迎來更多機遇與挑戰。本集團預測二零一八下半年業務將繼續穩定增長，將不斷審視及關注行業趨勢而採取策略性導向。本集團將持續對現有生產線進行升級，改善集團產品及生產流程的工藝與質量，以提高子午輪胎線的產能。此外，本集團亦積極拓展國內外市場，穩定和擴大現有市場佔有率，以鞏固本集團的長期可持續增長及盈利能力。

### 僱員及薪酬資料

於2018年6月30日，本集團僱用合共146名全職僱員(2017年12月31日：147名全職僱員)，當中包括行政、財務、內部審核、研發、技術應用、品質控制、製造、採購、銷售及營銷員工。截至2018年6月30日止六個月，本集團的僱員薪酬總額約為人民幣8,400,000元(截至2017年6月30日止六個月：約人民幣9,300,000元)，相當於本集團的總收入約8.0%。

本集團十分重視聘用及培訓優秀人才，透過向新僱員提供入職培訓計劃及向現有僱員提供持續內部培訓，提升彼等的行業、技術及產品知識、職業道德以及於行業品質標準及工作安全標準方面的知識。此外，本集團鼓勵僱員報讀高階課程及考取專業資格。

本集團有信心其僱員將繼續為本集團的成功提供堅實基礎，並將對客戶維持高水準服務。

本集團未曾因勞資糾紛或大量員工流失而導致正常業務營運出現任何受阻情況。董事認為，本集團與員工維持非常好的關係。

### 或然負債

於2018年6月30日，本集團概無任何重大或然負債(2017年12月31日：無)。

As the government's efforts in environmental protection continue to increase and the new energy vehicle market continues to prosper, the Board is of the view that the Group will face more opportunities and challenges in this environment and expects that the Group's business will grow steadily in the second half of 2018, the Group will review and focus on industry trends to take strategic guidance approach. The Group has also upgraded the existing production lines, improved the quality of the Group's products and production processes in order to improve the production capacity of radial tire cord. In addition, the Group will actively explore domestic and overseas markets, stabilize and expand existing market share, in order to strengthen the Group's long-term sustainable growth and profitability.

### EMPLOYEE AND REMUNERATION INFORMATION

As at 30 June 2018, the Group employed a total of 146 full-time employees (31 December 2017: 147 full-time employees), including administrative, finance, internal audit, research and development, technical application, quality control, manufacturing, procurement, sales and marketing staff. For the six months ended 30 June 2018, the Group's total employee remuneration was approximately RMB8.4 million (six months ended 30 June 2017: approximately RMB9.3 million), representing approximately 8.0% of the Group's total revenue.

The Group places great emphasis on recruiting and training quality personnel by providing orientation programmes to the new employees and on-going internal training to the existing employees to enhance their industrial, technical and product knowledge, their work ethics as well as their knowledge of industry quality standards and work safety standards. Furthermore, the Group encourages its employees to take advanced courses and obtain professional certifications.

The Group is confident that its employees will continue to provide a solid foundation for the success of the Group and will maintain a high standard of service to the customers.

The Group has not experienced any disruption of its normal business operations due to labour disputes or significant turnover of staff. The Directors consider that the Group has maintained a very good relationship with its staff.

### CONTINGENT LIABILITIES

As at 30 June 2018, the Group did not have any significant contingent liabilities (31 December 2017: nil).

# 中期簡明綜合收益表

## Interim Condensed Consolidated Income Statement

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

		<b>截至6月30日止六個月</b>	
		<b>Six months ended 30 June</b>	
		附註 Note	2018年 2017年
			2018 2017
			未經審核 Unaudited
			未經審核 Unaudited
<b>收入</b>	<b>Revenue</b>	7	45,112
銷售成本	Cost of sales	8	(27,180)
<b>毛利</b>	<b>Gross profit</b>		17,932
銷售開支	Selling expenses	8	(1,988)
行政開支	Administrative expenses	8	(4,795)
其他收入	Other income	9	871
其他收益 — 淨額	Other gains — net	10	3,782
<b>經營利潤</b>	<b>Operating profit</b>		52,089
財務收入 — 淨額	Finance income — net	12	2,022
<b>除所得稅前利潤</b>	<b>Profit before income tax</b>		15,277
所得稅開支	Income tax expense	13	(8,397)
<b>本公司股東應佔期內利潤</b>	<b>Profit for the period attributable to shareholders of the Company</b>		45,714
<b>期內本公司股東應佔每股盈利</b> (以每股人民幣元列示)	<b>Earnings per share attributable to shareholders of the Company for the period (expressed in RMB per share)</b>		
— 基本及攤薄	— Basic and diluted	14	0.36
			0.09

第23至61頁的附註為本中期綜合財務資料的一部分。

The notes on pages 23 to 61 are an integral part of this interim consolidated financial information.

# 中期簡明綜合全面收益表

## Interim Condensed Consolidated Statement of Comprehensive Income

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 截至6月30日止六個月 Six months ended 30 June

		2018年 2018 未經審核 Unaudited	2017年 2017 未經審核 Unaudited
期內利潤	Profit for the period	45,714	12,000
其他全面收益	Other comprehensive income	—	—
本公司股東應佔期內全面收益總額	Total comprehensive income for the period attributable to shareholders of the Company	45,714	12,000

第23至61頁的附註為本中期綜合財務資料的一部分。

The notes on pages 23 to 61 are an integral part of this interim consolidated financial information.

# 中期簡明綜合資產負債表

## Interim Condensed Consolidated Balance Sheet

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

	附註	2018年 6月30日 30 June	2017年 12月31日 31 December
	Note	2018 未經審核 Unaudited	2017 經審核 Audited
<b>資產</b>			
<b>非流動資產</b>			
土地使用權	15	23,967	24,274
物業、廠房及設備	16	98,743	101,993
投資物業	17	21,006	21,725
無形資產	18	10	19
遞延所得稅資產	19	14,829	17,323
		<b>158,555</b>	165,334
<b>流動資產</b>			
存貨	20	81,081	92,608
持作出售物業	21	72,969	—
預付款項	22	4,328	775
貿易及其他應收款項	23	118,468	176,718
按公平值計入損益的 金融資產		26,962	77,450
有限制現金	24	33,285	49,787
定期存款	24	111,656	105,763
現金及現金等值項目	24	133,110	71,912
		<b>581,859</b>	575,013
<b>總資產</b>		<b>740,414</b>	740,347
<b>權益</b>			
股本	25	128,000	128,000
股份溢價	25	311,464	311,464
儲備	26	60,255	57,339
保留盈利		127,543	93,328
		<b>627,262</b>	590,131
<b>總權益</b>		<b>627,262</b>	590,131



## 中期簡明綜合資產負債表 Interim Condensed Consolidated Balance Sheet

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

		附註 Note	2018年 6月30日 30 June 2018 未經審核 Unaudited	2017年 12月31日 31 December 2017 經審核 Audited
<b>負債</b>	<b>LIABILITIES</b>			
<b>流動負債</b>	<b>Current liabilities</b>			
貿易及其他應付款項	Trade and other payables	27	<b>54,610</b>	92,418
預收客戶款項	Advances from customers	28	—	57,606
合約負債	Contract liabilities	28	<b>46,723</b>	—
應付股息	Dividend payables		<b>6,400</b>	—
當期所得稅負債	Current income tax liabilities		<b>5,419</b>	192
			<b>113,152</b>	150,216
<b>非流動負債</b>	<b>Non-current liabilities</b>		—	—
<b>總負債</b>	<b>Total liabilities</b>		<b>113,152</b>	150,216
<b>總權益及負債</b>	<b>Total equity and liabilities</b>		<b>740,414</b>	740,347

第23至61頁的附註為本中期綜合財務資料的一部分。

The notes on pages 23 to 61 are an integral part of this interim consolidated financial information.

# 中期簡明綜合權益變動表

## Interim Condensed Consolidated Statement of Changes in Equity

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

		附註 Note	股本 Share capital	股份溢價 Share premium	儲備 Reserves	保留盈利 Retained earnings	總計 Total
未經審核	Unaudited						
於2017年12月31日的結餘	Balance at 31 December 2017		128,000	311,464	57,339	93,328	590,131
會計政策變動	Change in accounting policy	4	—	—	—	(2,183)	(2,183)
於2018年1月1日的經重列總權益	Restated total equity as at 1 January 2018		128,000	311,464	57,339	91,145	587,948
全面收益	Comprehensive income						
期內利潤	Profit for the period		—	—	—	45,714	45,714
其他全面收益	Other comprehensive income		—	—	—	—	—
全面收益總額	Total comprehensive income		—	—	—	45,714	45,714
與擁有人的交易	Transaction with owners						
轉撥至安全基金	Transfer to safety fund	26(a)	—	—	565	(565)	—
轉撥至法定儲備	Transfer to statutory reserves		—	—	2,351	(2,351)	—
已宣派股息	Dividend declared		—	—	—	(6,400)	(6,400)
與擁有人的交易總額	Total transactions with owners		—	—	2,916	(9,316)	(6,400)
於2018年6月30日的結餘	Balance at 30 June 2018		128,000	311,464	60,255	127,543	627,262
未經審核	Unaudited						
於2017年1月1日的結餘	Balance at 1 January 2017		128,000	311,464	56,245	67,367	563,076
全面收益	Comprehensive income						
期內利潤	Profit for the period		—	—	—	12,000	12,000
其他全面收益	Other comprehensive income		—	—	—	—	—
全面收益總額	Total comprehensive income		—	—	—	12,000	12,000
與擁有人的交易	Transaction with owners						
轉撥至安全基金	Transfer to safety fund	26(a)	—	—	562	(562)	—
已宣派股息	Dividend declared		—	—	—	(6,400)	(6,400)
與擁有人的交易總額	Total transactions with owners		—	—	562	(6,962)	(6,400)
於2017年6月30日的結餘	Balance at 30 June 2017		128,000	311,464	56,807	72,405	568,676

第23至61頁的附註為本中期綜合財務資料的一部分。

The notes on pages 23 to 61 are an integral part of this interim consolidated financial information.

# 中期簡明綜合現金流量表

## Interim Condensed Consolidated Statement of Cash Flows

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

		<b>截至6月30日止六個月</b>	
		<b>Six months ended 30 June</b>	
		<b>2018年</b>	2017年
		<b>2018</b>	2017
		<b>未經審核</b>	未經審核
		<b>Unaudited</b>	Unaudited
		附註	
		Note	
<b>經營活動的現金流量</b>	<b>Cash flows from operating activities</b>		
營運所得現金	Cash generated from operations		27,568
已付利息	Interest paid		—
已付所得稅	Income tax paid		(354)
			<hr/>
經營活動的現金流量淨額	Net cash flows from operating activities		27,214
			<hr/>
<b>投資活動的現金流量</b>	<b>Cash flows from investing activities</b>		
購買物業、廠房及設備以及無形資產	Purchase of property, plant and equipment and intangible assets		(2,735)
出售物業、廠房及設備以及土地使用權的所得款項	Proceeds from disposal of property, plant and equipment and land use rights		14
購買理財產品	Purchase of financial products		(284,630)
出售理財產品的所得款項	Proceeds from disposal of financial products		317,520
有限制現金減少/(增加)	Decrease/(increase) in restricted cash		(22,103)
定期存款增加	Increase in time deposits		(54,015)
			<hr/>
投資活動的現金流量淨額	Net cash flows from investing activities		(45,949)
			<hr/>
融資活動的現金流量淨額	Net cash flows from financing activities		—
			<hr/>
<b>現金及現金等值項目淨增加/(減少)</b>	<b>Net increase/(decrease) in cash and cash equivalents</b>		(18,735)
<b>外匯匯率變動影響</b>	<b>Effect of foreign exchange rate changes</b>		—
期初的現金及現金等值項目	Cash and cash equivalents at beginning of the period		193,562
			<hr/>
<b>期末的現金及現金等值項目</b>	<b>Cash and cash equivalents at end of the period</b>	24	174,827
			<hr/>

第23至61頁的附註為本中期綜合財務資料的一部分。

The notes on pages 23 to 61 are an integral part of this interim consolidated financial information.

# 中期簡明綜合財務資料附註

## Notes to the Interim Condensed Consolidated Financial Information

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 1 一般資料

無錫盛力達科技股份有限公司(「本公司」)及其附屬公司(統稱「本集團」)的主要業務為製造及銷售一系列用於製造鋼絲製品的設備。

本公司為於2006年3月21日在中華人民共和國(「中國」)註冊成立的有限責任公司。於2012年7月24日，本公司根據中國相關法律及法規改制為股份有限公司。本公司的註冊辦事處地址為中國江蘇省無錫惠山經濟開發區堰新東路1號。

於2014年11月11日，本公司股份於香港聯合交易所有限公司(「聯交所」)主板上市(「上市」)。

除非另有註明，否則本中期簡明綜合財務資料按人民幣千元呈列。

本中期簡明綜合財務資料乃未經審核。

### 1 GENERAL INFORMATION

Wuxi Sunlit Science and Technology Company Limited (the “Company”) and its subsidiaries (together, the “Group”) are principally engaged in the manufacturing and sale of a range of equipment for manufacturing steel wire production lines.

The Company was incorporated in the People’s Republic of China (the “PRC”) as a limited liability company on 21 March 2006. The Company was converted into a joint stock company with limited liabilities under relevant PRC laws and regulations on 24 July 2012. The address of the Company’s registered office is No.1 East Yanxin Road, Huishan Economic Development Zone, Wuxi, Jiangsu Province, the PRC.

The Company’s shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 11 November 2014 (the “Listing”).

This interim condensed consolidated financial information is presented in Renminbi thousands (RMB’000), unless otherwise stated.

This interim condensed consolidated financial information has not been audited.



## 2 編製基準

截至2018年6月30日止六個月的本中期簡明綜合財務資料乃根據香港會計準則第34號「中期財務報告」編製。中期簡明綜合財務資料應與截至2017年12月31日止年度的年度財務報表一併閱讀，該年度財務報表乃根據香港財務報告準則編製。

## 3 會計政策

除下文所述者外，所應用的會計政策與截至2017年12月31日止年度的年度財務報表所應用者（如該年度財務報表所述）一致。

### (a) 本集團採納的新訂準則以及現有準則的修改及詮釋

以下新訂準則以及現有準則的修改及詮釋於本集團自2018年1月1日開始的財政年度強制生效。

## 2 BASIS OF PREPARATION

This interim condensed consolidated financial information for the six months ended 30 June 2018 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34, ‘Interim financial reporting’. The interim condensed consolidated financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2017, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

## 3 ACCOUNTING POLICIES

Except as described below, the accounting policies applied are consistent with those applied in the annual financial statements for the year ended 31 December 2017, as described in those annual financial statements.

### (a) New standards and amendments and interpretation to standards adopted by the Group

The following new standards and amendments and interpretation to standards are mandatory for the Group’s financial year beginning 1 January 2018.

準則／詮釋	準則／修改主題	Standards/ Interpretation	Subject of standards/ amendment
香港財務報告準則第9號	金融工具	HKFRS 9	Financial Instruments
香港財務報告準則第15號	客戶合同收入	HKFRS 15	Revenue from Contracts with Customers
香港財務報告準則第1號 (修改)	首次採納香港財務 報告準則第1號	HKFRS 1 (Amendment)	First Time Adoption of HKFRS 1
香港財務報告準則第2號 (修改)	以股份支付交易的 分類及計量	HKFRS 2 (Amendment)	Classification and Measurement of Share- based Payment Transactions
香港財務報告準則第4號 (修改)	保險合同「於香港財務 報告準則第4號保險 合同下應用香港 財務報告準則第9號 金融工具」	HKFRS 4 (Amendment)	Insurance Contracts “Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts”
香港會計準則第28號 (修改)	於聯營公司及合營 企業的投資	HKAS 28 (Amendment)	Investments in Associates and Joint ventures
香港會計準則第40號 (修改)	轉撥投資物業	HKAS 40 (Amendment)	Transfers of Investment Property
香港(國際財務報告詮釋 委員會)詮釋第22號	外幣交易及預收預付 對價	HK (IFRIC) Interpretation 22	Foreign Currency Transactions and Advance Consideration

### 3 會計政策 (續)

#### (a) 本集團採納的新訂準則以及現有準則的修改及詮釋 (續)

採納新訂準則、修改及詮釋對簡明綜合中期財務資料並無構成重大影響，惟採納香港財務報告準則第9號及香港財務報告準則第15號除外。詳情請參閱附註4。

#### (b) 已頒佈但尚未生效的新訂準則以及現有準則的修改及詮釋

下列新訂準則以及現有準則的修改及詮釋於自2018年1月1日開始的財政年度已頒佈但尚未生效，且未獲本集團提早採納：

### 3 ACCOUNTING POLICIES (Continued)

#### (a) New standards and amendments and interpretation to standards adopted by the Group (Continued)

The adoption of the new standards, amendments and interpretation does not have significant impact on the condensed consolidated interim financial information except for HKFRS 9 and HKFRS 15. Please refer to note 4 for the details.

#### (b) New standards and amendments and interpretation to standards that have been issued but are not effective

The following new standards and amendments and interpretation to standards have been issued but are not effective for the financial year beginning 1 January 2018 and have not been early adopted by the Group:

準則／詮釋	準則／修改主題	於下列日期或之後 開始的年度生效
Standards/Interpretation	Subject of standards/amendment	Effective for annual years beginning on or after
香港財務報告準則第16號 HKFRS 16	租賃 Leases	2019年1月1日 1 January 2019
香港(國際財務報告詮釋 委員會)詮釋第23號 HK (IFRIC) Interpretation 23	所得稅處理的不確定性 Uncertainty over Income Tax Treatment	2019年1月1日 1 January 2019
香港財務報告準則第10號及 香港會計準則第28號 (修改) HKFRS 10 and HKAS 28 (Amendment)	投資者與其聯營公司或合營企業間的資產 出售或投入 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	有待釐定 To be determined

本集團已開始評估上述新訂準則、修改及詮釋的影響，當中若干項目與本集團的營運有關。按照董事所作的初步評估，該等新訂準則、修改及詮釋生效後不會對本集團的經營業績或財務狀況構成重大影響。

The Group has already commenced an assessment of the impact of the above new standards, amendments and interpretations, certain of which are relevant to the Group's operations. According to the preliminary assessment made by the Directors, no significant impact on the Group's operating results or financial position when they become effective.

### 3 會計政策 (續)

- (c) 中期所得稅按適用於預期年度盈利總額的稅率累算。

### 4 會計政策變動

本附註說明採納香港財務報告準則第9號「金融工具」及香港財務報告準則第15號「客戶合同收入」對本集團財務報表的影響，並披露自2018年1月1日起應用(與過往期間所應用者不同)的新會計政策。

#### 4.1 對本集團財務報表的影響

誠如下文附註4.2及4.3所闡述，本集團已全面採納香港財務報告準則第9號及香港財務報告準則第15號，而並無重列比較資料。由於實體會計政策有變，因此，若干調整項目並無於2017年12月31日的經重列資產負債表反映，而於2018年1月1日的期初資產負債表確認。

### 3 ACCOUNTING POLICIES (Continued)

- (c) Taxes on income in the interim periods are accrued using the tax rate that would be applicable to the expected total annual earnings.

### 4 CHANGES IN ACCOUNTING POLICIES

This note explains the impact of the adoption of HKFRS 9 *Financial Instruments* and HKFRS 15 *Revenue from Contracts with Customers* on the Group's financial statements and also discloses the new accounting policies that have been applied from 1 January 2018, where they are different to those applied in prior periods.

#### 4.1 Impact on the Group's the financial statements

As explained in notes 4.2 and 4.3 below, HKFRS 9 and HKFRS 15 were generally adopted by the Group without restating comparative information. As a result of the changes in the entity's accounting policies, certain adjustments are therefore not reflected in the restated balance sheet as at 31 December 2017, but are recognised in the opening balance sheet as at 1 January 2018.

#### 4 會計政策變動(續)

##### 4.1 對本集團財務報表的影響(續)

下表顯示就各獨立項目確認的調整，當中不包括不受變動影響的項目。該等調整按準則於下文作更詳細說明。

#### 4 CHANGES IN ACCOUNTING POLICIES (Continued)

##### 4.1 Impact on the Group's the financial statements

(Continued)

The following tables show the adjustments recognised for each individual line item. Line items that were not affected by the changes have not been included. The adjustments are explained in more detail by standard below.

		2017年 12月31日 按原先呈列 31 December 2017 As originally presented	香港財務 報告準則 第9號 HKFRS 9	香港財務 報告準則 第15號 HKFRS 15	2018年 1月1日 經重列 1 January 2018 Restated
<b>非流動資產</b>	<b>Non-current assets</b>				
遞延所得稅資產	Deferred tax assets	17,323	398	—	17,721
<b>流動資產</b>	<b>Current assets</b>				
貿易及其他應收款項	Trade and other receivables	176,718	(2,581)	—	174,137
<b>權益</b>	<b>Equity</b>				
保留盈利	Retained earnings	93,328	(2,183)	—	91,145
<b>流動負債</b>	<b>Current liabilities</b>				
預收客戶款項	Advances from customers	57,606	—	(57,606)	—
合約負債	Contract liabilities	—	—	57,606	57,606

##### 4.2 採納香港財務報告準則第9號「金融工具」

##### 4.2.1 香港財務報告準則第9號「金融工具」— 採納的影響

香港財務報告準則第9號取代香港會計準則第39號內有關金融資產及金融負債的確認、分類及計量、終止確認金融工具、金融資產減值及對沖會計處理的條文。

自2018年1月1日起採納香港財務報告準則第9號「金融工具」導致會計政策有所變動，並對已於財務報表確認的金額作出調整。新會計政策載於下文附註4.22。

##### 4.2 Adoption of HKFRS 9 *Financial Instruments*

##### 4.2.1 HKFRS 9 *Financial Instruments* — Impact of adoption

HKFRS 9 replaces the provisions of HKAS 39 that relate to the recognition, classification and measurement of financial assets and financial liabilities, derecognition of financial instruments, impairment of financial assets and hedge accounting.

The adoption of HKFRS 9 *Financial Instruments* from 1 January 2018 resulted in changes in accounting policies and adjustments to the amounts recognised in the financial statements. The new accounting policies are set out in note 4.22 below.



**4 會計政策變動** (續)

**4.2 採納香港財務報告準則第9號「金融工具」** (續)

**4.2.1 香港財務報告準則第9號「金融工具」－採納的影響** (續)

本集團於2018年1月1日的保留盈利所受影響悉列如下：

<b>於2017年12月31日的期末保留盈利</b>	<b>Closing retained earnings at 31 December 2017</b>	
<b>－香港會計準則第39號</b>	<b>－HKAS 39</b>	93,328
貿易及其他應收款項撥備增加	Increase in provision for trade and other receivables	(2,581)
與減值撥備相關的遞延所得稅資產增加	Increase in deferred tax assets relating to impairment provisions	398
		<hr/>
<b>於2018年1月1日因採納香港財務報告準則第9號而對保留盈利作出的調整</b>	<b>Adjustment to retained earnings from adoption of HKFRS 9 on 1 January 2018</b>	(2,183)
		<hr/>
<b>於2018年1月1日的期初保留盈利</b>	<b>Opening retained earnings at 1 January 2018</b>	
<b>－香港財務報告準則第9號</b>	<b>－HKFRS 9</b>	91,145
		<hr/>

*分類及計量*

於2018年1月1日(初始應用香港財務報告準則第9號的日期)，本集團管理層已評估應用於本集團所持金融資產的業務模型，並將其金融工具分類至香港財務報告準則第9號項下適當的計量類別，包括其後按公平值計量的金融工具(不論計入其他全面收益或計入損益)及按攤銷成本計量的金融工具。本集團所持金融資產的分類及計量概無因採納香港財務報告準則第9號而出現任何變動。

本集團的金融資產包括現金及現金等值項目、有限制現金、定期存款、貿易及其他應收款項以及按公平值計入損益的金融資產。

**4 CHANGES IN ACCOUNTING POLICIES** (Continued)

**4.2 Adoption of HKFRS 9 *Financial Instruments*** (Continued)

**4.2.1 HKFRS 9 *Financial Instruments* – Impact of adoption** (Continued)

The total impact on the Group's retained earnings as at 1 January 2018 is as follows:

*Classification and measurement*

On 1 January 2018 (the date of initial application of HKFRS 9), the Group's management has assessed which business models apply to the financial assets held by the Group and has classified its financial instruments into the appropriate HKFRS 9 measurement categories, which are those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss) and those to be measured at amortised cost. There were no changes to the classification and measurement of financial assets held by the Group due to the adoption of HKFRS 9.

The Group's financial assets include cash and cash equivalents, restricted cash, time deposits, trade and other receivables and financial assets at fair value through profit or loss.

#### 4 會計政策變動(續)

##### 4.2 採納香港財務報告準則第9號「金融工具」(續)

##### 4.2.1 香港財務報告準則第9號「金融工具」－採納的影響(續)

###### 金融資產減值

新減值模型要求減值撥備須按預期信貸損失確認，而非根據香港會計準則第39號所述僅按已產生的信貸損失確認。本集團的貿易及其他應收款項須採用香港財務報告準則第9號所規定的新預期信貸損失模型。

根據香港財務報告準則第9號，本集團須修改貿易及其他應收款項的減值方法。本集團應用香港財務報告準則第9號簡化方法計量預期信貸損失，就所有貿易應收款項使用全期預期損失撥備。其他應收款項減值按12個月預期信貸損失或全期預期信貸損失計量，視乎信用風險自初始確認以來有否顯著增加而定。

本集團根據過往結算紀錄、過往經驗及可取得的前瞻性資料建立預期信貸損失模型。更改減值方法對本集團保留盈利的影響於上文附註4.21的列表披露。儘管現金及現金等值項目、有限制現金及定期存款亦須遵守香港財務報告準則第9號的減值規定，惟已識別的減值虧損並不重大。

#### 4 CHANGES IN ACCOUNTING POLICIES (Continued)

##### 4.2 Adoption of HKFRS 9 *Financial Instruments* (Continued)

##### 4.2.1 HKFRS 9 *Financial Instruments* – Impact of adoption (Continued)

###### *Impairment of financial assets*

The new impairment model requires the recognition of impairment provisions based on expected credit losses (ECL) rather than only incurred credit losses as is the case under HKAS 39. The Group's trade and other receivables are subject to HKFRS 9's new expected credit loss model.

The Group was required to revise its impairment methodology under HKFRS 9 for trade and other receivables. The Group applies the HKFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. Impairment on other receivables is measured as either 12-month expected credit losses or lifetime expected credit losses, depending on whether there has been a significant increase in credit risk since initial recognition.

The Group established expected credit loss model based on historical settlement records, past experience and available forward-looking information. The impact of the change in impairment methodology on the Group's retained earnings is disclosed in the table in note 4.21 above. While cash and cash equivalents, restricted cash and time deposit are also subject to the impairment requirements of HKFRS 9, the identified impairment losses were immaterial.

**4 會計政策變動** (續)

**4.2 採納香港財務報告準則第9號「金融工具」** (續)

**4.21 香港財務報告準則第9號「金融工具」－採納的影響** (續)

**金融資產減值** (續)

於2017年12月31日就貿易及其他應收款項計提的虧損撥備與於2018年1月1日的期初虧損撥備的對賬如下：

**4 CHANGES IN ACCOUNTING POLICIES** (Continued)

**4.2 Adoption of HKFRS 9 *Financial Instruments*** (Continued)

**4.21 HKFRS 9 *Financial Instruments* – Impact of adoption**  
(Continued)

**Impairment of financial assets** (Continued)

The loss allowances for trade and other receivables as at 31 December 2017 reconcile to the opening loss allowances on 1 January 2018 as follows:

**貿易及其他  
應收款項  
Trade  
and other  
receivables**

於2017年12月31日 — 按香港會計準則第39號計算	At 31 December 2017 — calculated under HKAS 39	72,866
計入期初保留盈利的經重列金額	Amounts restated through opening retained earnings	2,581
<b>於2018年1月1日的期初虧損撥備</b>	<b>Opening loss allowance as at 1 January 2018</b>	
<b>－按香港財務報告準則第9號計算</b>	<b>－calculated under HKFRS 9</b>	<b>75,447</b>

貿易及其他應收款項於無法合理預期可收回時撇銷。

Trade and other receivables are written off when there is no reasonable expectation of recovery.

#### 4 會計政策變動(續)

##### 4.2 採納香港財務報告準則第9號「金融工具」(續)

##### 4.22 香港財務報告準則第9號「金融工具」－自2018年1月1日起應用的會計政策

下文闡述採納香港財務報告準則第9號後本集團已更新的金融工具政策：

###### 分類

自2018年1月1日起，本集團按以下計量類別將其金融資產分類：

- 其後按公平值計量的金融資產(不論計入其他全面收益或計入損益)；及
- 按攤銷成本計量的金融資產。

分類視乎實體管理金融資產的業務模型及現金流量的合約年期而定。

就按公平值計量的資產而言，收益及虧損將於損益或其他全面收益記賬。就並非持作買賣的權益工具投資而言，則視乎本集團於初始確認之時有否作出不可撤回的選擇，將權益投資以按公平值計入其他全面收益的方式入賬。

###### 計量

初始確認時，本集團的金融資產按公平值計量，倘屬並非按公平值計入損益的金融資產，則另加直接因收購該金融資產而產生的交易成本。按公平值計入損益列賬的金融資產的交易成本於損益列作開支。

#### 4 CHANGES IN ACCOUNTING POLICIES (Continued)

##### 4.2 Adoption of HKFRS 9 *Financial Instruments* (Continued)

##### 4.22 HKFRS 9 *Financial Instruments* – Accounting policies applied from 1 January 2018

The following describes the Group's updated financial instruments policy to reflect the adoption of HKFRS 9:

###### *Classification*

From 1 January 2018, the Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

###### *Measurement*

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.



#### 4 會計政策變動(續)

##### 4.2 採納香港財務報告準則第9號「金融工具」(續)

##### 4.2.2 香港財務報告準則第9號「金融工具」－自2018年1月1日起應用的會計政策(續)

###### 減值

自2018年1月1日起，本集團對其按攤銷成本列賬的資產的相關預期信貸損失將會作出前瞻性評估。所用的減值方法取決於信用風險有否顯著增加。

就貿易應收款項而言，本集團應用香港財務報告準則第9號允許的簡化方法，於初始確認應收款項時同時確認預期全期損失。

其他應收款項減值按12個月預期信貸損失或全期預期信貸損失計量，視乎信用風險自初始確認以來有否顯著增加而定。倘應收款項自初始確認以來信用風險顯著增加，則其減值按全期預期信貸損失計量。

#### 4 CHANGES IN ACCOUNTING POLICIES (Continued)

##### 4.2 Adoption of HKFRS 9 *Financial Instruments* (Continued)

##### 4.2.2 HKFRS 9 *Financial Instruments* – Accounting policies applied from 1 January 2018 (Continued)

###### *Impairment*

From 1 January 2018, the Group assesses on a forward looking basis the expected credit losses (“ECL”) associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by HKFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Impairment on other receivables is measured as either 12-month expected credit losses or lifetime expected credit losses, depending on whether there has been a significant increase in credit risk since initial recognition. If a significant increase in credit risk of a receivable has occurred since initial recognition, then impairment is measured as lifetime expected credit losses.

#### 4 會計政策變動(續)

##### 4.2 採納香港財務報告準則第9號「金融工具」(續)

##### 4.2.2 香港財務報告準則第9號「金融工具」— 自2018年1月1日起應用的會計政策(續)

減值(續)

預期信貸損失計量反映：

- 評估一系列可能結果後得出公正並經概率加權的數額；
- 金錢的時間價值；及
- 於報告日期毋須付出過多成本或努力即可獲得有關過去事件、當前狀況及未來經濟狀況預測的合理而具理據支持的資料。

##### 4.3 採納香港財務報告準則第15號「客戶合同收入」

##### 4.3.1 香港財務報告準則第15號「客戶合同收入」— 採納的影響

香港財務報告準則第15號取代香港會計準則第18號「收入」及香港會計準則第11號「建造合同」中有關收入及成本的確認、分類及計量的條文。

本集團已自2018年1月1日起採納香港財務報告準則第15號「客戶合同收入」，導致會計政策有所變動。董事認為根據香港財務報告準則第15號作出的收入確認會計政策變動對於收益表確認的收入並無重大影響。

#### 4 CHANGES IN ACCOUNTING POLICIES (Continued)

##### 4.2 Adoption of HKFRS 9 *Financial Instruments* (Continued)

##### 4.2.2 HKFRS 9 *Financial Instruments* — Accounting policies applied from 1 January 2018 (Continued)

*Impairment (Continued)*

The measurement of ECL reflects:

- An unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- The time value of money; and
- Reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

##### 4.3 Adoption of HKFRS 15 *Revenue from Contracts with Customers*

##### 4.3.1 HKFRS 15 *Revenue from Contracts with Customers* — Impact of adoption

HKFRS 15 replaces the provisions of HKAS 18 *Revenue* and HKAS 11 *Construction contracts* that relate to the recognition, classification and measurement of revenue and costs.

The Group has adopted HKFRS 15 *Revenue from Contracts with Customers* from 1 January 2018 which resulted in changes in accounting policy. The Directors consider that the changes in accounting policy of revenue recognition pursuant to HKFRS 15 do not have significant impact on the revenue recognised in the income statement.

#### 4 會計政策變動(續)

##### 4.3 採納香港財務報告準則第15號「客戶合同收入」(續)

##### 4.31 香港財務報告準則第15號「客戶合同收入」－採納的影響(續)

為符合香港財務報告準則第15號下所用的詞彙，本集團已於2018年1月1日將預收客戶款項重新分類為合約負債：

#### 4 CHANGES IN ACCOUNTING POLICIES (Continued)

##### 4.3 Adoption of HKFRS 15 Revenue from Contracts with Customers (Continued)

##### 4.31 HKFRS 15 Revenue from Contracts with Customers – Impact of adoption (Continued)

Reclassification of advances from customers to contract liabilities was made as at 1 January 2018 to be consistent with the terminology used under HKFRS 15:

		香港會計準則 第18號下的 賬面值 2017年 12月31日 HKAS 18 carrying amount 31 December 2017	重新分類	香港財務報告 準則第15號下 的賬面值 2018年 1月1日 HKFRS 15 carrying amount 1 January 2018
預收客戶款項	Advances from customers	57,606	(57,606)	—
合約負債	Contract liabilities	—	57,606	57,606

##### 4.32 香港財務報告準則第15號「客戶合同收入」－會計政策

###### 銷售貨品

本集團主要從事製造及銷售鋼絲生產線的一系列設備及單機。收入乃按已收或應收代價的公平值計量，相當於所供應貨品的應收款項減去折扣、退貨及增值稅後的數額。當資產控制權已轉移至客戶，即通常在(1)交付產品予客戶；(2)完成安裝及現場調試(若銷售合同有此規定)；及(3)客戶已接收設備且並無任何其他未履行責任時，本集團會確認銷售設備產生的收入。

##### 4.32 HKFRS 15 Revenue from Contracts with Customers – Accounting policies

###### Sale of goods

The Group is principally engaged in manufacturing and sale of a range of equipment for steel wire production lines and standalone machinery. Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods supplied, stated net of discounts returns and value-added taxes. Revenue from sale of equipment is recognised when the control of the asset has been transferred to the customer, which is usually upon (1) delivery of products to the customer; (2) completion of the installation and on-site testing (if required in the sale contract); and (3) the acceptance by the customer of the equipment without any further unfulfilled obligation.

## 5 估計

編製中期財務資料需要管理層作出可影響會計政策應用以及資產及負債、收入及開支所呈報數額的判斷、估計及假設。實際結果可能與該等估計有所差異。

編製本中期簡明綜合財務資料時，管理層於應用本集團會計政策時所作出的重大判斷及估計不確定性的主要來源與截至2017年12月31日止年度的綜合財務報表所應用者相同。

## 6 財務風險管理

### 6.1 財務風險因素

本集團的業務令其須承受各類財務風險：市場風險(包括外匯風險及利率風險)、信用風險及流動資金風險。本集團的整體風險管理計劃專注於金融市場的不可預測性，並力求減輕對本集團財務表現造成的潛在不利影響。

中期簡明綜合財務資料並無載列年度財務報表內規定的所有財務風險管理資料及披露事項，應與本集團於2017年12月31日的年度財務報表一併閱讀。

自年末以來，除根據預期信貸損失模型監控信用風險的政策外，風險管理政策概無任何變動。

## 5 ESTIMATES

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim condensed consolidated financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2017.

## 6 FINANCIAL RISK MANAGEMENT

### 6.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of the financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

The interim condensed consolidated financial information do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2017.

There have been no changes in the risk management policies since year end except for the policy to monitor credit risk under expected credit loss model.



## 6 財務風險管理 (續)

### 6.1 財務風險因素 (續)

#### (a) 市場風險

##### (i) 外匯風險

外匯風險來自以非實體功能貨幣計值的交易或已確認資產或負債。

本集團於中國境內營運，大部分交易以人民幣計值及結算，惟若干貿易應收款項、現金及現金等值項目及定期存款以美元計值，須承受外匯風險。本集團並無使用任何金融工具對沖外匯風險。

倘美元兌人民幣升值／貶值5%，而所有其他變數維持不變，則本集團截至2018年6月30日止六個月淨業績應因以美元計值的各類金融資產而增加／減少約人民幣3,261,000元(截至2017年6月30日止六個月：人民幣1,010,000元)。

##### (ii) 利率風險

由於本集團並無重大計息資產(銀行結餘及現金除外)，故本集團的收入及經營現金流量基本上不受市場利率變動影響。本集團於期末結算日並無計息負債。

## 6 FINANCIAL RISK MANAGEMENT (Continued)

### 6.1 Financial risk factors (Continued)

#### (a) Market risk

##### (i) Foreign exchange risk

Foreign exchange risk arises when transactions or recognized assets or liabilities are denominated in a currency that is not the entity's functional currency.

The Group operates in mainland China with most of the Group's transactions denominated and settled in RMB, except that certain trade receivables, cash and cash equivalents and time deposits are denominated in US dollar ("USD") which are exposed to foreign currency translation risk. The Group had not used any financial instrument to hedge the foreign exchange risk.

If the USD had strengthened/weakened by 5% against the RMB while all other variables had been held constant, the Group's net result for the six months ended 30 June 2018 would have been approximately RMB3,261,000 better/worse (six months ended 30 June 2017: RMB1,010,000), for various financial assets denominated in USD.

##### (ii) Interest rate risk

As the Group has no significant interest-bearing assets (other than bank balances and cash), the Group's income and operating cash flows are substantially independent of changes in market interest rates. The Group's has no interest-bearing liabilities as at the period-end date.

## 6 財務風險管理 (續)

### 6.1 財務風險因素 (續)

#### (b) 信用風險

信用風險來自銀行存款以及貿易及其他應收款項。每類該等金融資產的賬面值或未貼現名義金額(如適用)指本集團所承受相應類別金融資產的最大信用風險。

本集團持續於每個報告期間計算於初步確認金融資產後發生違約事件的可能性以及信用風險有否大幅增加。為評估信用風險有否大幅上升，本集團會比較於報告日期資產發生違約事件的風險與於初步確認日期的違約風險，並考慮可取得的合理可靠前瞻性資料，尤其計及以下指標：

- 業務、財務或經濟環境之實際或預期重大不利變動，該等不利變動預期會嚴重影響債務人償還其債務的能力；
- 債務人經營業績出現實際或預期之重大變動；
- 相同債務人的其他金融工具面對的信用風險大幅增加；
- 債務人預期的償債表現或行為出現重大變動，包括債務人付款情況及債務人經營業績的變動。

## 6 FINANCIAL RISK MANAGEMENT (Continued)

### 6.1 Financial risk factors (Continued)

#### (b) Credit risk

Credit risk arises from bank deposits and trade and other receivables. The carrying amounts or the undiscounted nominal amounts, where applicable, of each class of these financial assets represent the Group's maximum exposure to credit risk in relation to the corresponding class of financial assets.

The Group considers the probability of default upon initial recognition of, a financial asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information. Especially the following indicators are incorporated:

- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtors' ability to meet its obligations;
- actual or expected significant changes in the operating results of the debtors;
- significant increases in credit risk on other financial instruments of the same debtors;
- significant changes in the expected performance and behaviour of the debtors, including changes in the payment status of debtors and changes in the operating results of the debtors.

## 6 財務風險管理 (續)

### 6.1 財務風險因素 (續)

#### (b) 信用風險 (續)

管理層會持續為交易對手進行信用評估，並透過客戶的財務狀況、過往經驗及可取得的前瞻性資料評估該等客戶的信用質素。

至於其他應收款項，管理層會依據過往結算紀錄、過往經驗及可取得的前瞻性資料對其他應收款項是否可回收作出定期集體評估及個別評估。

為管理信用風險，銀行存款僅存放於具有良好信譽的銀行。因此，銀行存款面對的信用風險有限。

#### (c) 流動資金風險

本集團透過維持充足的現金及現金等值項目以及透過足額已承諾信貸融資提供資金，以審慎管理流動資金風險。鑑於相關業務交易頻繁，本集團致力於透過維持充足的現金及現金等值項目維持資金靈活性。

## 6 FINANCIAL RISK MANAGEMENT (Continued)

### 6.1 Financial risk factors (Continued)

#### (b) Credit risk (Continued)

Management performs ongoing credit evaluations of the counterparties. The credit quality of these customers are assessed, which takes into account their financial position, past experience and available forward-looking information.

For other receivables, management makes periodic collective assessments as well as individual assessment on the recoverability of other receivables based on historical settlement records, past experience and available forward-looking information.

To manage the credit risk, bank deposits are only placed with reputable banks. Therefore, the credit risk on bank deposits are limited.

#### (c) Liquidity risk

The Group exercises prudent liquidity risk management by maintaining sufficient cash and cash equivalents and the availability of funding through an adequate amount of committed credit facilities. Due to the dynamic nature of the underlying business, the Group aims at maintaining flexibility in funding by maintaining adequate amount of cash and cash equivalents.

## 6 財務風險管理 (續)

### 6.2 公平值估計

按公平值列賬的金融工具透過不同的估值法計量。該等估值法的輸入值在公平值層級內分為以下三個層級：

- 相同資產或負債在活躍市場的報價 (未經調整)(第一級)。
- 有關資產或負債除包括於第一級內的報價外的可觀察輸入值，不論直接(即價格)或間接(即以價格計算所得)(第二級)。
- 並非基於可觀察市場數據的資產或負債輸入值(即不可觀察輸入值)(第三級)。

本集團按公平值計入損益的金融資產基於第二級估值法按公平值列賬。

除按公平值計入損益的金融資產外，本集團其他金融資產(包括貿易及其他應收款項、有限制現金、定期存款以及現金及現金等值項目)及短期負債(包括貿易及其他應付款項)均屬於短期限，故其賬面值與其公平值相若。

## 6 FINANCIAL RISK MANAGEMENT (Continued)

### 6.2 Fair value estimation

Financial instruments carried at fair value are measured by different valuation methods. The inputs to valuation methods are categorised into three levels within a fair value hierarchy, as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The Group's financial assets at fair value through profit or loss are carried at fair value based on level 2 valuation method.

Other than the financial assets at fair value through profit or loss, the carrying amounts of the Group's other financial assets (including trade and other receivables, restricted cash, time deposits and cash and cash equivalents) and short-term liabilities (including trade and other payables) approximate their fair values due to their short-term maturities.

## 7 收入

主要經營決策者已確定為本公司的董事會。主要經營決策者視本集團業務為單一的經營分部，並按此審閱財務報表。

本集團主要從事製造及銷售一系列用於製造鋼絲製品的設備。截至2018年及2017年6月30日止六個月來自銷售貨品的收入如下：

## 7 REVENUE

The chief operating decision-maker (“CODM”) has been identified as the board of directors of the Company. The CODM regards the Group’s business as a single operating segment and reviews the financial statements accordingly.

The Group is principally engaged in the manufacturing and sale of a range of equipment for manufacturing steel wire products. Revenues from the sale of goods for the six months ended 30 June 2018 and 2017 are as follows:

		截至6月30日止六個月 Six months ended 30 June	
		2018年 2018	2017年 2017
生產線	Production lines		
— 電鍍黃銅鋼絲生產線	— Brass electroplating wire production lines	<b>49,897</b>	21,265
— 其他生產線	— Other production lines	<b>15,376</b>	5,812
單機	Standalone machinery	<b>23,725</b>	5,020
其他修模設備、零部件及配件	Other mould repairing equipment, components parts and accessories	<b>14,315</b>	11,858
租金收入	Rental income	<b>1,387</b>	1,157
		<b>104,700</b>	45,112



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

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 7 收入 (續)

本集團主要在中國大陸經營業務。截至2018年及2017年6月30日止六個月，收入總額的地理資料如下：

### 7 REVENUE (Continued)

The Group mainly operates its business within mainland China. For the six months ended 30 June 2018 and 2017, the geographical information on the total revenue is as follows:

		截至6月30日止六個月 Six months ended 30 June	
		2018年 2018	2017年 2017
收入	Revenue		
— 中國大陸	— Mainland China	<b>101,418</b>	39,056
— 其他	— Others	<b>3,282</b>	6,056
		<b>104,700</b>	45,112

本集團的收入來自以下外部客戶，該等客戶於截至2018年6月30日或2017年6月30日止六個月各自貢獻本集團收入10%以上：

The Group's revenues were derived from the following external customers that individually contributed more than 10% of the Group's revenues in the six months ended either 30 June 2018 or 30 June 2017:

		截至6月30日止六個月 Six months ended 30 June	
		2018年 2018	2017年 2017
公司A	Company A	<b>57,159</b>	10,048
公司B	Company B	<b>22,905</b>	10,750
公司C	Company C	<b>不適用 N/A<sup>1</sup></b>	10,723
公司D	Company D	<b>不適用 N/A<sup>1</sup></b>	5,941

<sup>1</sup> 相應收入並無佔本集團總收入10%或以上。

<sup>1</sup> The corresponding revenue did not contribute 10% or more of the Group's total revenue.

8 按性質劃分的開支

8 EXPENSES BY NATURE

		截至6月30日止六個月 Six months ended 30 June	
		2018年 2018	2017年 2017
製成品及在製品的存貨變動	Changes in inventories of finished goods and work in progress	<b>13,975</b>	(47,314)
所用原材料	Raw materials used	<b>34,284</b>	68,152
僱員福利開支(附註11)	Employee benefit expenses (note 11)	<b>8,429</b>	9,312
折舊及攤銷(附註15、16、17及18)	Depreciation and amortisation (notes 15, 16, 17 and 18)	<b>4,744</b>	4,885
專業費用	Professional fees	<b>2,097</b>	614
其他稅項支出	Other tax charges	<b>1,829</b>	1,134
外包安裝費	Outsourced installation fee	<b>1,153</b>	1,411
業務招待費	Entertainment expenses	<b>940</b>	947
核數師酬金	Auditors' remuneration	<b>774</b>	425
差旅開支	Travelling expenses	<b>682</b>	825
辦公費用	Office expenses	<b>567</b>	713
運輸開支	Transportation expenses	<b>194</b>	819
存貨減記撥回	Reversal of inventory write-down	<b>(40)</b>	—
應收款項減值撥備撥回淨額	Net reversal of allowance for impairment of receivables	<b>(13,203)</b>	(8,312)
其他開支	Other expenses	<b>839</b>	539
<b>總銷售成本、銷售開支及 行政開支</b>	<b>Total cost of sales, selling expenses and administrative expenses</b>	<b>57,264</b>	34,150

## 9 其他收入

## 9 OTHER INCOME

截至6月30日止六個月  
Six months ended 30 June

		2018年 2018	2017年 2017
增值稅退稅(附註(a))	Value-added tax ("VAT") refunds (note (a))	646	10
政府補貼(附註(b))	Government subsidies (note (b))	225	300
		<b>871</b>	<b>310</b>

附註：

Notes:

(a) 根據相關稅務法規，本公司全資附屬公司無錫海盛軟件科技有限公司(「海盛軟件」)銷售自行開發軟件產品有權於2011年12月至2016年10月期間享有增值稅退稅。於2017年3月，海盛軟件獲准於2017年3月至2022年3月期間就銷售自行開發軟件產品享有增值稅退稅。

(a) According to the relevant tax regulations, the sale of self-developed software products of a wholly-owned subsidiary of the Company, Wuxi Haisheng Software Technology Co., Ltd. ("Haisheng Software"), was entitled to VAT refunds from December 2011 to October 2016. In March 2017, Haisheng Software was approved to be entitled to VAT refunds for the sale of self-developed software products from March 2017 to March 2022.

(b) 政府補貼主要指本集團技術研究項目補貼及企業發展補貼。

(b) Government subsidies mainly represented subsidies for the Group's technical research projects and for corporate development.

## 10 其他收益 — 淨額

## 10 OTHER GAINS — NET

截至6月30日止六個月  
Six months ended 30 June

		2018年 2018	2017年 2017
出售按公平值計入損益的金融資產的收益	Gains on disposal of financial assets at fair value through profit or loss	2,268	2,642
匯兌收益／(虧損)	Foreign exchange gains/(losses)	1,029	(138)
按公平值計入損益的金融資產的未實現公平值收益	Unrealised fair value gains on financial assets at fair value through profit or loss	505	—
出售廠房及設備的虧損淨額	Losses on disposal of plant and equipment, net	(20)	—
		<b>3,782</b>	<b>2,504</b>

**11 僱員福利開支(包括董事及監事酬金)**

**11 EMPLOYEE BENEFIT EXPENSES (INCLUDING DIRECTORS' AND SUPERVISOR'S EMOLUMENTS)**

截至6月30日止六個月  
Six months ended 30 June

		2018年 2018	2017年 2017
工資、薪金及酌情花紅	Wages, salaries and discretionary bonuses	6,151	6,828
其他社會保障成本、住房福利及其他僱員福利	Other social security costs, housing benefits and other employee benefits	1,244	1,386
退休金成本 — 界定供款計劃	Pension costs — defined contribution plans	1,034	1,098
		<b>8,429</b>	9,312

**12 財務收入 — 淨額**

**12 FINANCE INCOME — NET**

截至6月30日止六個月  
Six months ended 30 June

		2018年 2018	2017年 2017
財務開支	Finance expense	—	—
財務收入：	Finance income：		
— 銀行利息收入	— Bank interest income	1,628	708
— 未實現財務收入攤銷	— Amortisation of unearned financial income	394	793
		<b>2,022</b>	1,501
財務收入 — 淨額	Finance income — net	<b>2,022</b>	1,501

### 13 所得稅開支

### 13 INCOME TAX EXPENSE

截至6月30日止六個月  
Six months ended 30 June

		2018年 2018	2017年 2017
當期所得稅	Current income tax		
— 中國企業所得稅	— PRC corporate income tax	<b>5,505</b>	—
遞延所得稅(附註19)	Deferred income tax (note 19)	<b>2,892</b>	3,277
<b>所得稅開支</b>	<b>Income tax expense</b>	<b>8,397</b>	3,277

除中國企業所得稅外，本集團毋須繳納其他司法權區的所得稅。

Except for the PRC corporate income tax (“CIT”), the Group is not subject to income tax of other jurisdictions.

本集團就其於中國成立的實體的應課稅收入提撥企業所得稅。

CIT is provided on the assessable income of entities within the Group established in the PRC.

根據新企業所得稅法，本公司的適用企業所得稅率為25%。根據新企業所得稅法的相關法規，本公司於2016年至2018年三年符合高新技術企業資格。因此，本公司就截至2018年6月30日止六個月採用15%（截至2017年6月30日止六個月：15%）的減免企業所得稅率。除本公司外，本公司所有附屬公司均就截至2018年6月30日止六個月採用25%（截至2017年6月30日止六個月：25%）的企業所得稅率。

The Company’s applicable CIT rate is 25% according to the New CIT Law. Under the relevant regulations of the New CIT Law, the Company was qualified as High/New Tech Enterprise for three years from 2016 to 2018. Therefore, the Company applied a reduced CIT rate of 15% for the six months ended 30 June 2018 (six months ended 30 June 2017: 15%). Except for the Company, all the subsidiaries of the Company applied a CIT rate of 25% for the six months ended 30 June 2018 (six months ended 30 June 2017: 25%).



#### 14 每股盈利

每股基本盈利的計算方法為將本公司股東應佔期內利潤除以期內已發行普通股的加權平均數。

#### 14 EARNINGS PER SHARE

The basic earnings per share is calculated by dividing the profit for the period attributable to the shareholders of the Company by the weighted average number of ordinary shares in issue during the period.

		截至6月30日止六個月 Six months ended 30 June	
		2018年 2018	2017年 2017
本公司股東應佔期內利潤 (人民幣千元)	Profit for the period attributable to shareholders of the Company (RMB'000)	45,714	12,000
已發行普通股的加權平均數 (千股)	Weighted average number of ordinary shares in issue (thousand)	128,000	128,000
每股基本及攤薄盈利 (人民幣元/股)	Basic and diluted earnings per share (RMB/share)	0.36	0.09

由於本公司於2018年6月30日及2017年6月30日並無任何潛在發行在外攤薄普通股，故每股攤薄盈利等於每股基本盈利。

As the Company did not have any dilutive potential ordinary shares outstanding as at 30 June 2018 and 30 June 2017, diluted earnings per share is equal to basic earnings per share.

#### 15 土地使用權

#### 15 LAND USE RIGHTS

		截至6月30日止六個月 Six months ended 30 June	
		2018年 2018	2017年 2017
於期初	At the beginning of period	24,274	25,335
轉撥至投資物業	Transfer to investment property	—	(442)
攤銷	Amortisation	(307)	(310)
於期末	At the end of period	23,967	24,583

本集團於土地使用權的權益指經營租賃預付款項。本集團的所有土地使用權均位於中國大陸，並根據租約持有45至50年。

The Group's interests in land use rights represent prepayment for operating leases. All the land use rights of the Group are located in mainland China and are held on leases for 45 to 50 years.

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

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

15 土地使用權(續)

本集團土地使用權的攤銷已計入行政開支及銷售成本，金額分別為人民幣225,000元及人民幣82,000元(截至2017年6月30日止六個月：人民幣227,000元及人民幣83,000元)。

15 LAND USE RIGHTS (Continued)

Amortisation of the Group's land use rights were included in the administrative expenses and cost of sales in the amount of RMB225,000 and RMB82,000, respectively (six months ended 30 June 2017: RMB227,000 and RMB83,000).

16 物業、廠房及設備

16 PROPERTY, PLANT AND EQUIPMENT

		樓宇	機器	汽車	電腦及 電子設備 Computer and electronic equipment	辦公室設備 Office equipment	室內裝修 Interior decoration	在建工程 Construction in progress	總計 Total
		Buildings	Machinery	Vehicles					
<b>於2018年1月1日</b>	<b>At 1 January 2018</b>								
成本	Cost	108,827	8,374	6,695	4,639	1,562	1,256	51	131,404
累計折舊	Accumulated depreciation	(14,461)	(3,793)	(5,709)	(4,016)	(1,092)	(340)	—	(29,411)
賬面淨值	Net book amount	94,366	4,581	986	623	470	916	51	101,993
<b>截至2018年6月30日止六個月</b>	<b>Six months ended 30 June 2018</b>								
期初賬面淨值	Opening net book amount	94,366	4,581	986	623	470	916	51	101,993
添置	Additions	—	123	—	34	22	—	300	479
轉撥自在建工程	Transfer from construction in progress	—	232	—	—	56	—	(288)	—
出售	Disposals	—	—	(20)	—	—	—	—	(20)
折舊費用	Depreciation charge	(2,594)	(375)	(440)	(186)	(65)	(49)	—	(3,709)
期末賬面淨值	Closing net book amount	91,772	4,561	526	471	483	867	63	98,743
<b>於2018年6月30日</b>	<b>At 30 June 2018</b>								
成本	Cost	108,827	8,729	6,290	4,673	1,640	1,256	63	131,478
累計折舊	Accumulated depreciation	(17,055)	(4,168)	(5,764)	(4,202)	(1,157)	(389)	—	(32,735)
賬面淨值	Net book amount	91,772	4,561	526	471	483	867	63	98,743
<b>於2017年1月1日</b>	<b>At 1 January 2017</b>								
成本	Cost	110,477	7,609	6,587	4,741	1,449	1,256	21	132,140
累計折舊	Accumulated depreciation	(10,155)	(3,095)	(4,691)	(3,654)	(975)	(242)	—	(22,812)
賬面淨值	Net book amount	100,322	4,514	1,896	1,087	474	1,014	21	109,328
<b>截至2017年6月30日止六個月</b>	<b>Six months ended 30 June 2017</b>								
期初賬面淨值	Opening net book amount	100,322	4,514	1,896	1,087	474	1,014	21	109,328
添置	Additions	711	352	108	32	85	—	451	1,739
轉撥至投資物業	Transfer to investment property	(1,753)	—	—	—	—	—	—	(1,753)
出售	Disposals	—	(7)	—	(7)	—	—	—	(14)
折舊費用	Depreciation charge	(2,603)	(348)	(532)	(278)	(56)	(49)	—	(3,866)
期末賬面淨值	Closing net book amount	96,677	4,511	1,472	834	503	965	472	105,434
<b>於2017年6月30日</b>	<b>At 30 June 2017</b>								
成本	Cost	108,549	7,922	6,695	4,629	1,534	1,256	472	131,057
累計折舊	Accumulated depreciation	(11,872)	(3,411)	(5,223)	(3,795)	(1,031)	(291)	—	(25,623)
賬面淨值	Net book amount	96,677	4,511	1,472	834	503	965	472	105,434

**16 物業、廠房及設備** (續)

折舊費用乃計入綜合收益表的以下類別：

**16 PROPERTY, PLANT AND EQUIPMENT** (Continued)

Depreciation charges were included in the following categories in the consolidated income statement:

		<b>截至6月30日止六個月</b>	
		<b>Six months ended 30 June</b>	
		<b>2018年</b>	2017年
		<b>2018</b>	2017
銷售成本	Cost of sales	<b>1,482</b>	1,595
行政開支	Administrative expenses	<b>2,137</b>	2,146
銷售開支	Selling expenses	<b>90</b>	125
		<b>3,709</b>	3,866

**17 投資物業**

**17 INVESTMENT PROPERTY**

		<b>截至6月30日止六個月</b>	
		<b>Six months ended 30 June</b>	
		<b>2018年</b>	2017年
		<b>2018</b>	2017
<b>截至6月30日止六個月</b>	<b>Six months ended 30 June</b>		
期初賬面淨值	Opening net book amount	<b>21,725</b>	20,934
轉撥自業主自用物業	Transfer from owner-occupied property	<b>—</b>	2,195
折舊及攤銷費用	Depreciation and amortisation charge	<b>(719)</b>	(685)
<b>期末賬面淨值</b>	<b>Closing net book amount</b>	<b>21,006</b>	22,444
<b>於6月30日</b>	<b>At 30 June</b>		
成本	Cost	<b>33,532</b>	33,532
累計折舊及攤銷	Accumulated depreciation and amortisation	<b>(12,526)</b>	(11,088)
<b>賬面淨值</b>	<b>Net book amount</b>	<b>21,006</b>	22,444

### 17 投資物業(續)

投資物業主要由租賃土地和樓宇構成，乃為獲得長期租金收益或作為資本增值或兩者兼備而持有，同時並非由本集團佔用。投資物業初步以成本計量，其後按成本減累計折舊及累計減值虧損列賬。投資物業以直線法按足以在其估計可使用年期20至50年內撇銷其成本的折舊率折舊。於各結算日，本集團會對投資物業的餘值及可使用年期進行覆核，並視乎情況作出適當調整。任何修訂的影響會於出現變動時計入綜合收益表。

以下數額已於中期簡明綜合收益表內確認：

### 17 INVESTMENT PROPERTY (Continued)

Investment properties, principally comprising leasehold land and buildings, are held for long-term rental yields or capital appreciation or both, and are not occupied by the Group. Investment properties are initially measured at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses. Investment properties are depreciated on a straight line basis, at rates sufficient to write off their costs over their estimated useful lives of 20 to 50 years. The residual values and useful lives of investment properties are reviewed, and adjusted as appropriate at each balance sheet date. The effects of any revision are included in the consolidated income statement when the changes arise.

The following amounts have been recognised in the interim condensed consolidated income statement:

		截至6月30日止六個月 Six months ended 30 June	
		2018年 2018	2017年 2017
租金收入	Rental income	<b>1,387</b>	1,157
產生租金收入的直接營運開支	Direct operating expenses that generate rental income	<b>(719)</b>	(685)
		<b>668</b>	472

18 無形資產

18 INTANGIBLE ASSETS

電腦軟件  
Computer  
software

<b>於2018年1月1日</b>	<b>At 1 January 2018</b>	
成本	Cost	732
累計攤銷	Accumulated amortisation	(713)
<b>賬面淨值</b>	<b>Net book amount</b>	<b>19</b>
<b>截至2018年6月30日止六個月</b>	<b>Six months ended 30 June 2018</b>	
期初賬面淨值	Opening net book amount	19
攤銷費用	Amortisation charge	(9)
<b>期末賬面淨值</b>	<b>Closing net book amount</b>	<b>10</b>
<b>於2018年6月30日</b>	<b>At 30 June 2018</b>	
成本	Cost	732
累計攤銷	Accumulated amortisation	(722)
<b>賬面淨值</b>	<b>Net book amount</b>	<b>10</b>
<b>於2017年1月1日</b>	<b>At 1 January 2017</b>	
成本	Cost	732
累計攤銷	Accumulated amortisation	(670)
<b>賬面淨值</b>	<b>Net book amount</b>	<b>62</b>
<b>截至2017年6月30日止六個月</b>	<b>Six months ended 30 June 2017</b>	
期初賬面淨值	Opening net book amount	62
攤銷費用	Amortisation charge	(24)
<b>期末賬面淨值</b>	<b>Closing net book amount</b>	<b>38</b>
<b>於2017年6月30日</b>	<b>At 30 June 2017</b>	
成本	Cost	732
累計攤銷	Accumulated amortisation	(694)
<b>賬面淨值</b>	<b>Net book amount</b>	<b>38</b>

無形資產的攤銷已於綜合收益表內的行政開支扣除。

Amortisation of the intangible assets has been charged to administrative expenses in the consolidated income statement.



## 19 遞延所得稅資產 — 淨值

遞延所得稅資產變動如下：

## 19 DEFERRED TAX ASSETS – NET

The movement in deferred tax assets is as follows:

		截至6月30日止六個月 Six months ended 30 June	
		2018年 2018	2017年 2017
於12月31日的結餘	<b>Balance at 31 December</b>	<b>17,323</b>	24,175
會計政策變動	Change in accounting policy	<b>398</b>	—
於1月1日的經重列結餘	<b>Restated balance as at 1 January</b>	<b>17,721</b>	24,175
計入收益表	Charged to the income statement	<b>(2,892)</b>	(3,277)
於6月30日的期末結餘	<b>Closing balance at 30 June</b>	<b>14,829</b>	20,898

## 20 存貨

## 20 INVENTORIES

		2018年 6月30日 30 June 2018	2017年 12月31日 31 December 2017
原材料	Raw materials	<b>18,923</b>	16,510
在製品	Work in progress	<b>33,971</b>	40,161
製成品	Finished goods	<b>28,187</b>	35,937
		<b>81,081</b>	92,608

## 21 持作出售物業

## 21 PROPERTIES HELD FOR SALE

	<b>2018年 6月30日 30 June 2018</b>	2017年 12月31日 31 December 2017
持作出售物業	<b>72,969</b>	—

於2018年4月，本公司與獨立第三方山東勝通房地產開發有限公司(「賣方」)訂立多份買賣協議，據此，本公司同意購買而賣方同意出售中國山東省東營市墾利區廣興路269號同興花園的166個住宅單位(「該等物業」)，總代價為人民幣74,347,796元。賣方與本公司互相協定，該等物業的代價以抵銷山東勝通鋼簾線有限公司(本公司客戶兼賣方的關連公司)結欠本公司的等額尚未償還金額的方式支付。本集團擬出售該等物業，因此，有關權利於賣方在2018年5月29日將該等物業的產權轉讓予本公司後確認為持作出售物業。持作出售物業的成本約為人民幣72,969,000元，當中包含不包括增值稅的代價約人民幣70,807,000元及與是次收購有關的其他相關成本約人民幣2,162,000元。

In April 2018, the Company and an independent third party Shandong Snton Real Estate Development Co., Ltd. (the "Vendor") entered into sale and purchase agreements, pursuant to which the Company agreed to purchase and the Vendor agreed to sell 166 residential units of Tong Xing Garden, No. 269 Guanxing Road, Kenli District, Dongying City, Shandong Province, the PRC (the "Properties") at an aggregate consideration of RMB74,347,796. The Vendor and the Company has mutually agreed that the consideration for the Properties shall be paid by way of setting off the same outstanding amount owed to the Company by Shandong Snton Steeltcord Co., Ltd., which is a customer of the Company and a related company of the Vendor. The Group's intention is to sell these Properties and, accordingly, such rights are recognised as properties held for sale upon the completion of the transfer of the title of the Properties from the Vendor to the Company on 29 May 2018. The cost of properties held for sale was approximately RMB72,969,000, comprising the consideration exclusive of value-added tax amounting to approximately RMB70,807,000 and other related costs of approximately RMB2,162,000 in connection with this acquisition.

## 22 預付款項

## 22 PREPAYMENTS

		<b>2018年 6月30日 30 June 2018</b>	2017年 12月31日 31 December 2017
預付增值稅及其他稅項	Prepayments for value added tax and other taxes	<b>3,001</b>	511
購買原材料的預付款項	Prepayments for purchase of raw materials	<b>1,327</b>	264
		<b>4,328</b>	775

## 23 貿易及其他應收款項

## 23 TRADE AND OTHER RECEIVABLES

		<b>2018年 6月30日 30 June 2018</b>	2017年 12月31日 31 December 2017
貿易應收款項 — 第三方 (附註(a))	Trade receivables — third parties (note (a))	<b>140,951</b>	170,729
減：未實現財務收入	Less: unearned financial income	<b>(400)</b>	(794)
		<b>140,551</b>	169,935
應收票據(附註(b))	Notes receivable (note (b))	<b>37,339</b>	78,095
應收利息	Interest receivable	<b>1,457</b>	919
其他應收款項 — 第三方	Other receivables — third parties	<b>1,365</b>	635
		<b>180,712</b>	249,584
減：貿易應收款項減值撥備	Less: allowance for impairment of trade receivables	<b>(61,845)</b>	(72,467)
減：其他應收款項減值撥備	Less: allowance for impairment of other receivables	<b>(399)</b>	(399)
		<b>(62,244)</b>	(72,866)
		<b>118,468</b>	176,718
減：非流動部分 — 貿易應收款項	Less: non-current portion — trade receivables	—	—
流動部分	Current portion	<b>118,468</b>	176,718
		<b>118,468</b>	176,718

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

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 23 貿易及其他應收款項 (續)

附註：

- (a) 除由客戶保留的部分合同款項作為本集團的產品質量保證金外，本集團並無在銷售合同內向客戶授予信貸期。於2018年6月30日，貿易應收款項包括該等保留款項約人民幣53,827,000元(2017年12月31日：人民幣58,552,000元)，佔貿易應收款項的38.2% (2017年12月31日：34.3%)。該等保留款項於產品質量保證期(一般由客戶驗收設備起計12個月)屆滿後到期收取。
- (b) 本集團的應收票據包括銀行承兌票據及商業承兌票據，且一般於由簽發日期起計六個月內結算。

於各結算日根據貿易應收款項總額的確認日期的賬齡分析如下：

### 23 TRADE AND OTHER RECEIVABLES (Continued)

Notes:

- (a) Apart from a portion of the contract sum retained by customers to cover the Group's product quality warranty, the Group does not grant credit terms to customers in the sales contract. Included in trade receivables as at 30 June 2018 are such retained sums of approximately RMB53,827,000 (31 December 2017: RMB58,552,000) representing 38.2% (31 December 2017: 34.3%) of trade receivables. These are due for collection upon the expiry of product quality warranty period (which is usually 12 months from the acceptance by the customer of the equipment).
- (b) Notes receivable of the Group include bank acceptance notes and commercial acceptance notes, and are usually settled within six months from the date of issue.

Aging analysis based on recognition date of the gross trade receivables at the respective balance sheet dates are as follows:

		<b>2018年 6月30日 30 June 2018</b>	2017年 12月31日 31 December 2017
1年內	Within 1 year	<b>44,131</b>	52,626
1年以上至2年內	Over 1 year and within 2 years	<b>19,630</b>	33,535
2年以上至3年內	Over 2 years and within 3 years	<b>467</b>	3,261
3年以上	Over 3 years	<b>76,723</b>	81,307
		<b>140,951</b>	170,729

以下已逾期但尚未減值的貿易應收款項乃與數名近期並無拖欠紀錄的獨立客戶有關。該等貿易應收款項的賬齡分析如下：

The following trade receivables were past due but not impaired related to a number of independent customers with no recent history of default. The aging analysis of these trade receivables is as follows:

		<b>2018年 6月30日 30 June 2018</b>	2017年 12月31日 31 December 2017
逾期1年內	Past due within 1 year	<b>1,272</b>	15,634
逾期1至2年	Past due for 1 to 2 years	—	12,239
逾期2至3年	Past due for 2 to 3 years	—	950
		<b>1,272</b>	28,823

**23 貿易及其他應收款項** (續)

全部或部分減值的貿易應收款項如下：

**23 TRADE AND OTHER RECEIVABLES** (Continued)

Trade receivables wholly or partially impaired are as follows:

		<b>2018年 6月30日 30 June 2018</b>	2017年 12月31日 31 December 2017
貿易應收款項	Trade receivables	<b>139,193</b>	114,256
減值撥備	Allowance for impairment	<b>(61,845)</b>	(72,467)
貿易應收款項 — 淨額	Trade receivables — net	<b>77,348</b>	41,789

該等已減值的貿易應收款項的賬齡分析如下：

The aging analysis of these impaired trade receivables are as follows:

		<b>2018年 6月30日 30 June 2018</b>	2017年 12月31日 31 December 2017
1年內	Within 1 year	<b>66,864</b>	37,011
1年以上至2年內	Over 1 year and within 2 years	<b>13,798</b>	14,100
2年以上至3年內	Over 2 years and within 3 years	<b>6,484</b>	6,575
3年以上	Over 3 years	<b>52,047</b>	56,570
		<b>139,193</b>	114,256

本集團貿易及其他應收款項的賬面值以下列貨幣計值：

The carrying amounts of the Group's trade and other receivables are denominated in the following currencies:

		<b>2018年 6月30日 30 June 2018</b>	2017年 12月31日 31 December 2017
人民幣	RMB	<b>175,150</b>	243,043
美元	USD	<b>5,562</b>	6,541
		<b>180,712</b>	249,584



### 23 貿易及其他應收款項 (續)

貿易及其他應收款項的減值撥備變動如下：

### 23 TRADE AND OTHER RECEIVABLES (Continued)

Movements of allowance for impairment of trade and other receivables are as follows:

		截至6月30日止六個月 Six months ended 30 June		
		附註 Note	2018年 2018	2017年 2017
<b>於12月31日的結餘</b>	<b>Balance at 31 December</b>		<b>72,866</b>	87,472
因採納香港財務報告準則第9號而作出的調整	Adjustment on adoption of HKFRS 9	4.21	<b>2,581</b>	—
<b>於1月1日的經重列結餘</b>	<b>Restated balance as at 1 January</b>		<b>75,447</b>	87,472
額外減值撥備	Additional allowance for impairment		<b>384</b>	—
減值撥備撥回	Reversal of allowance for impairment		<b>(13,587)</b>	(8,312)
撇銷為不可收回的應收款項	Receivables written off as uncollectible		<b>—</b>	(2,939)
<b>於期末</b>	<b>At the end of period</b>		<b>62,244</b>	76,221

已減值的應收款項撥備的設立及解除已計入中期簡明綜合收益表內的「應收款項減值撥備撥回淨額」(附註8)。扣自撥備賬的款項一般於預期不能收回額外現金時撇銷。

The creation and release of allowance for impaired receivables have been included in “Net reversal of allowance for impairment of receivables” in the interim condensed consolidated income statement (note 8). Amounts charged to the allowance account are generally written off when there is no expectation of recovering additional cash.

貿易及其他應收款項的公平值與其賬面值相若。

The fair values of trade and other receivables approximate their carrying amounts.

於報告日期面對的最高信用風險乃上述各類應收款項的賬面值。本集團並無持有任何抵押品作擔保。

The maximum exposure to credit risk at the reporting date is the carrying amounts of each class of receivable mentioned above. The Group does not hold any collateral as security.

## 24 現金及現金等值項目

## 24 CASH AND CASH EQUIVALENTS

		<b>2018年 6月30日 30 June 2018</b>	2017年 12月31日 31 December 2017
銀行及庫存現金	Cash at bank and on hand	<b>124,673</b>	69,415
短期銀行存款	Short-term bank deposits	<b>153,378</b>	158,047
		<b>278,051</b>	227,462
減：有限制現金(附註(a))	Less: restricted cash (note (a))	<b>(33,285)</b>	(49,787)
減：定期存款(附註(b))	Less: time deposits (note (b))	<b>(111,656)</b>	(105,763)
現金及現金等值項目	Cash and cash equivalents	<b>133,110</b>	71,912

附註：

Notes:

(a) 以人民幣計值的有限制現金指質押予銀行作為應付票據(附註27)及出口銷售擔保函擔保的現金存款。

(a) The restricted cash which is denominated in RMB represented cash deposits pledged to banks as security for notes payable (note 27) and letter of guarantee for export sale.

(b) 定期存款初步為期三個月以上。

(b) The initial term of time deposits was over three months.

本集團的現金及現金等值項目、有限制現金以及定期存款以下列貨幣計值：

The Group's cash and cash equivalents, restricted cash and time deposits are denominated in the following currencies:

		<b>2018年 6月30日 30 June 2018</b>	2017年 12月31日 31 December 2017
人民幣	RMB	<b>207,089</b>	162,685
港元	HK dollar ("HKD")	<b>8</b>	9
美元	USD	<b>70,954</b>	64,768
		<b>278,051</b>	227,462

## 25 股本及股份溢價

## 25 SHARE CAPITAL AND SHARE PREMIUM

		已發行 股份數目 (股) Number of issued shares (shares)	股本 Share capital	股份溢價 Share premium	總計 Total
於2018年6月30日及 2017年12月31日	At 30 June 2018 and 31 December 2017	128,000,000	128,000	311,464	439,464

## 26 儲備

## 26 RESERVES

		資本公積 Capital reserves	法定儲備 Statutory reserves	特別儲備 Special reserve	總計 Total
<b>於2018年1月1日</b>	<b>At 1 January 2018</b>	<b>17,637</b>	<b>31,656</b>	<b>8,046</b>	<b>57,339</b>
轉撥至安全基金(附註(a))	Transfer to safety fund (note (a))	—	—	565	565
轉撥至法定儲備	Transfer to statutory reserves	—	2,351	—	2,351
<b>於2018年6月30日</b>	<b>At 30 June 2018</b>	<b>17,637</b>	<b>34,007</b>	<b>8,611</b>	<b>60,255</b>
<b>於2017年1月1日</b>	<b>At 1 January 2017</b>	17,637	31,656	6,952	56,245
轉撥至安全基金(附註(a))	Transfer to safety fund (note (a))	—	—	562	562
<b>於2017年6月30日</b>	<b>At 30 June 2017</b>	<b>17,637</b>	<b>31,656</b>	<b>7,514</b>	<b>56,807</b>

附註：

Notes:

- (a) 根據國家安全生產監督管理總局於2012年頒佈的若干法規，部分集團實體須預留收入的一定比例作為安全基金。該筆基金可用於改善機械製造安全，且不可用作向股東分派。於產生安全開支後，會自安全基金轉撥等額款項至保留盈利。

- (a) Pursuant to certain regulations issued by the State of Administration of Work Safety in 2012, certain group entities are required to set aside an amount to a safety fund at certain percentage of revenue. The fund can be used for improvement of safety for machinery manufacturing, and are not available for distribution to shareholders. Upon incurring safety expenditure, an equivalent amount is transferred from safety fund to retained earnings.

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

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

27 貿易及其他應付款項

27 TRADE AND OTHER PAYABLES

		<b>2018年 6月30日 30 June 2018</b>	2017年 12月31日 31 December 2017
應付票據(附註(a))	Notes payable (note (a))	<b>24,958</b>	51,770
貿易應付款項(附註(b))	Trade payables (note (b))	<b>20,995</b>	29,101
供應商的質量保證金	Quality warranty deposits from suppliers	<b>2,307</b>	2,400
應付僱員福利	Employee benefits payable	<b>1,628</b>	1,887
其他應付稅項	Other taxes payable	<b>1,013</b>	1,231
質量保證開支撥備	Provision for quality warranty expenses	<b>326</b>	237
物業、廠房及設備的應付款項	Payables for property, plant and equipment	<b>283</b>	1,109
其他	Others	<b>3,100</b>	4,683
		<b>54,610</b>	92,418

附註：

Notes:

(a) 應付票據以向銀行質押現金存款作擔保(附註24)。

(a) The notes payable are secured by pledge of cash deposits to banks (note 24).

(b) 貿易應付款項的賬齡分析如下：

(b) The aging analysis of the trade payables was as follows:

		<b>2018年 6月30日 30 June 2018</b>	2017年 12月31日 31 December 2017
1年內	Within 1 year	<b>20,070</b>	27,960
1年以上至2年內	Over 1 year and within 2 years	<b>137</b>	130
2年以上至3年內	Over 2 years and within 3 years	<b>130</b>	439
3年以上	Over 3 years	<b>658</b>	572
		<b>20,995</b>	29,101

## 28 預收客戶款項及合約負債

## 28 ADVANCES FROM CUSTOMERS AND CONTRACT LIABILITIES

		<b>2018年 6月30日 30 June 2018</b>	2017年 12月31日 31 December 2017
預收客戶款項 — 第三方	Advances from customers – third parties	—	57,606
合約負債	Contract liabilities	<b>46,723</b>	—

預收客戶款項於2018年1月1日重新分類為合約負債，以符合香港財務報告準則第15號的術語(附註4.31)。

Reclassification of advances from customers to contract liabilities was made as at 1 January 2018 to be consistent with the terminology used under HKFRS 15 (note 4.31).

## 29 股息

有關截至2017年12月31日止年度的股息每股人民幣0.05元已於截至2018年6月30日止六個月宣派，合共人民幣6,400,000元(截至2017年6月30日止六個月：人民幣6,400,000元)。

## 29 DIVIDENDS

A dividend in respect of the year ended 31 December 2017 of RMB0.05 per share, amounted to a total of RMB6,400,000, has been declared during the six months ended 30 June 2018 (six months ended 30 June 2017: RMB6,400,000).

董事不建議宣派有關截至2018年6月30日止六個月的股息(截至2017年6月30日止六個月：無)。

The Directors do not recommend the declaration of a dividend in respect of the six months ended 30 June 2018 (six months ended 30 June 2017: Nil).

### 30 資本承擔

於結算日已訂約但未發生的資本開支如下：

		<b>2018年 6月30日 30 June 2018</b>	2017年 12月31日 31 December 2017
物業、廠房及設備	Property, plant and equipment	<b>275</b>	492

### 31 關聯方交易

本集團由張德剛先生、張德強先生及張靜華女士最終控制，彼等於2018年6月30日持有本公司60.34%直接股權。

於截至2018年及2017年6月30日止六個月，本集團與關聯方並無進行任何重大交易。

#### (a) 主要管理層補償

主要管理層包括本公司董事、監事及高級管理層。截至2018年及2017年6月30日止六個月的主要管理層補償載列如下：

### 30 CAPITAL COMMITMENTS

Capital expenditures contracted as at the balance sheet date but not incurred were as follows:

### 31 RELATED PARTY TRANSACTIONS

The Group is ultimately controlled by Mr. Zhang Degang, Mr. Zhang Deqiang and Ms. Zhang Jinghua, who held 60.34% direct equity interest in the Company as at 30 June 2018.

During the six months ended 30 June 2018 and 2017, no significant transaction has been carried out between the Group and related parties.

#### (a) Key management compensation

Key management includes directors, supervisors and senior managements of the Company. The key management compensation for the six months ended 30 June 2018 and 2017 are set out as below:

		<b>截至6月30日止六個月 Six months ended 30 June</b>	
		<b>2018年 2018</b>	2017年 2017
主要管理層補償	Key management compensation		
— 工資、薪金及花紅	— Wages, salaries and bonuses	<b>1,012</b>	1,098
— 福利及退休金	— Welfare and pension	<b>273</b>	280
		<b>1,285</b>	1,378



## 企業管治及其他資料 Corporate Governance and Other Information

### 遵守企業管治守則

董事會致力秉持高水平的企業管治及商業道德，並確信這對提升投資者信心及給予股東最佳回報而言至關重要。董事會不時檢討其企業管治常規，以符合權益人日益提高的期望、遵守日益嚴緊的監管規定，並履行其對卓越企業管治的承諾。

董事會經審閱本公司的企業管治常規及企業管治守則的相關規例後，信納本公司於截至2018年6月30日止六個月已遵守企業管治守則條文。

### 遵守董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載的標準守則作為董事及監事進行本公司證券交易的行為守則。經本公司向全體董事及監事作出具體查詢後，本公司全體董事及監事確認，本公司各董事及監事於截至2018年6月30日止六個月內一直遵守標準守則所載的規定標準。

因受聘於本公司而可能獲得關於本公司證券的內幕消息的任何本公司僱員或本公司任何附屬公司的董事或僱員，亦已被要求於標準守則禁止其買賣本公司證券時，不要進行任何買賣，猶如彼為一名董事。

### COMPLIANCE WITH CG CODE

The Board is committed to upholding a high standard of corporate governance and business ethics in the firm belief that they are essential for enhancing investors' confidence and maximizing shareholders' returns. The Board reviews its corporate governance practices from time to time in order to meet the rising expectations of stakeholders of the Company, comply with increasingly stringent regulatory requirements and fulfill its commitment to excellence in corporate governance.

After reviewing the Company's corporate governance practices and the relevant regulations of the CG Code, the Board is satisfied that the Company has complied with the CG Code provisions for the six months ended 30 June 2018.

### COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules as the code of conduct regarding securities transactions by the Directors and supervisors of our Company. Upon making specific enquiries of all of the Directors and supervisors by the Company, all the Directors and supervisors of the Company confirmed that each of them had fully complied with the required standards set out in the Model Code throughout the six months ended 30 June 2018.

Any employee of the Company or director or employee of any subsidiary of the Company who, because of their office in the Company, are likely to be in possession of inside information in relation to the securities of the Company, have also been requested not to deal in securities of the Company when he/she would be prohibited from dealing by the Model Code as if he/she were a Director.

### 審核委員會

本公司的審核委員會已舉行會議，以討論本公司的風險管理、內部監控系統及財務報告事宜，其中包括審閱本集團截至2018年6月30日止六個月的未經審核中期業績及未經審核中期簡明綜合財務資料。

### 股本

於2018年6月30日，本公司的已發行股本總額為人民幣128,000,000元，分為128,000,000股每股面值人民幣1.00元的股份，當中96,000,000股為內資股，佔本公司已發行股份總數75%，而32,000,000股則為H股，佔本公司已發行股份總數25%。

本公司股本期內的變動詳情載於中期簡明綜合財務資料附註25。

### 購買、出售或贖回本公司的上市證券

於截至2018年6月30日止六個月，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。

### 董事資料變動

根據上市規則第13.51B(1)條，自上一份年報日期以來董事資料的變動載列如下：

何育明先生於2018年7月12日辭任冠輝集團控股有限公司(股份代號：8315)獨立非執行董事。

### AUDIT COMMITTEE

The audit committee of the Company has held meetings to discuss the risk management, internal control systems and financial reporting matters of the Company, including review of the unaudited interim results and the unaudited interim condensed consolidated financial information of the Group for the six months ended 30 June 2018.

### SHARE CAPITAL

As at 30 June 2018, the total issued share capital of the Company was RMB128,000,000, divided into 128,000,000 shares of RMB1.00 each, of which 96,000,000 were domestic shares, representing 75% of the total issued shares of the Company and 32,000,000 were H shares, representing 25% of the total issued shares of the Company.

Details of movements in the share capital of the Company during the period are set out in Note 25 to the interim condensed consolidated financial information.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2018.

### CHANGE IN DIRECTOR'S INFORMATION

Pursuant to Rule 13.51B(1) of the Listing Rules, change in the information of the Director since the date of the last annual report is set out below:

Mr. Ho Yuk Ming, Hugo resigned as an independent non-executive director of King Force Group Holdings Limited (stock code: 8315) on 12 July 2018.

### 董事、監事及最高行政人員於證券的權益

於2018年6月30日，本公司董事、監事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括彼等根據證券及期貨條例的相關條文被當作或視為擁有的權益及淡倉），或根據證券及期貨條例第352條須載入該條所述登記冊內的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉如下：

#### (i) 董事於本公司股份中的權益

### DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS IN SECURITIES

As at 30 June 2018, the interests or short positions of the Directors, supervisors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

#### (i) Interests of the Directors in the shares of the Company

董事姓名 Name of Director	股份類別 Class of shares	股份數目 Number of shares	權益性質 Nature of interest	佔相關類別 股本的概約 百分比 <sup>(附註1)</sup> Approximate Percentage in the relevant class of share capital <sup>(Note 1)</sup>	佔已發行股本 總額的概約 百分比 <sup>(附註1)</sup> Approximate Percentage in the total issued share capital <sup>(Note 1)</sup>
張德剛先生 Mr. Zhang Degang	內資股 Domestic Shares	43,221,504	實益擁有人 Beneficial owner	45.02%	33.77%
	內資股 Domestic Shares	34,010,496	與其他人士共同持有的權益 <sup>(附註2)</sup> Interest held jointly with another person <sup>(Note 2)</sup>	35.43%	26.57%
	內資股 Domestic Shares	4,416,000	於受控制法團的權益 <sup>(附註3)</sup> Interest in controlled corporation <sup>(Note 3)</sup>	4.60%	3.45%
張德強先生 Mr. Zhang Deqiang	內資股 Domestic Shares	29,983,104	實益擁有人 Beneficial owner	31.23%	23.42%
	內資股 Domestic Shares	47,248,896	與其他人士共同持有的權益 <sup>(附註2)</sup> Interest held jointly with another person <sup>(Note 2)</sup>	49.22%	36.92%
	內資股 Domestic Shares	4,416,000	於受控制法團的權益 <sup>(附註3)</sup> Interest in controlled corporation <sup>(Note 3)</sup>	4.60%	3.45%
	內資股 Domestic Shares				
張靜華女士 Ms. Zhang Jinghua	內資股 Domestic Shares	4,027,392	實益擁有人 Beneficial owner	4.20%	3.15%
	內資股 Domestic Shares	77,620,608	與其他人士共同持有的權益 <sup>(附註2)</sup> Interest held jointly with another person <sup>(Note 2)</sup>	80.85%	60.64%
	內資股 Domestic Shares				

- (1) 有關計算以本公司於2018年6月30日已發行合共128,000,000股普通股為基準，當中包括96,000,000股內資股及32,000,000股H股。
  - (2) 張德剛先生、張德強先生及張靜華女士為一致行動人士，因此彼等各自被視為於彼等各自所持股份中擁有權益。根據日期為2013年7月26日的一致行動協議，張德剛先生、張德強先生及張靜華女士各自確認彼等自三知工控於2009年4月17日成立起，共同一致行使彼等於本集團成員公司的股東大會及／或董事會會議上的投票權，且將繼續一致行動。
  - (3) 張德剛先生及張德強先生是順欣的兩名普通合夥人，因此被視為於順欣所持股份中擁有權益。
- (1) The calculation is based on the total number of 128,000,000 ordinary shares of the Company in issue as at 30 June 2018, which was comprised of 96,000,000 domestic shares and 32,000,000 H shares.
  - (2) Mr. Zhang Degang, Mr. Zhang Deqiang and Ms. Zhang Jinghua are persons acting in concert and accordingly each of them is deemed to be interested in the shares held by each other. By the Acting in Concert Agreement dated 26 July 2013, each of Mr. Zhang Degang, Mr. Zhang Deqiang and Ms. Zhang Jinghua confirmed that they had exercised their voting rights at the meetings of the shareholders and/or directors of the members of the Group in unanimity since the establishment of Sanzhi Gongkong on 17 April 2009, and will continue to do so.
  - (3) Mr. Zhang Degang and Mr. Zhang Deqiang are two of the general partners of Shunxin and are therefore deemed to be interested in the shares held by Shunxin.

除上文所披露者外，於2018年6月30日，概無本公司董事、監事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的任何權益或淡倉（包括彼等根據證券及期貨條例的相關條文被當作或視為擁有的權益或淡倉），或記錄於本公司根據證券及期貨條例第352條須存置的登記冊的任何權益或淡倉，或根據標準守則已另行知會本公司及聯交所的任何權益或淡倉。

Save as disclosed above, as at 30 June 2018, none of the Directors, supervisors and the chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or as recorded in the register of the Company required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### 主要股東的權益及淡倉

據董事所知，於2018年6月30日，概無任何人士或法團（本公司董事、最高行政人員或監事除外）於本公司股份或相關股份中擁有或被視為或當作擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露或記錄於根據證券及期貨條例第336條須存置的登記冊的權益或淡倉。

### INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

So far as the Directors are aware, as at 30 June 2018, no persons or corporations (other than the Directors, chief executive or supervisors of the Company) had or deemed or taken to have an interest or short position in the shares, or underlying shares of the Company which were required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under section 336 of the SFO.

### 中期股息

董事不宣派截至2018年6月30日止六個月的股息(截至2017年6月30日止六個月: 無)。

### 公眾持股量充足程度

根據本公司所得的公開資料及就董事所知，本公司截至本報告日期一直維持上市規則所訂明的最低公眾持股量。

### 報告期後重要事項

#### 有關認購理財產品 — 結構性存款的須予披露交易

於2018年7月19日，本公司與招商銀行訂立多份結構性存款協議，據此，本公司已同意認購為數合共人民幣30,000,000元的招商銀行結構性存款理財產品。在認購額人民幣30,000,000元中，合共人民幣27,000,000元由本公司的暫時閒置上市募集資金撥付，而合共人民幣3,000,000元則由本公司的暫時閒置內部資金撥付。

認購額根據上市規則第14.22條彙集計算。由於有關認購事項的一個或以上適用百分比率(定義見上市規則)高於5%但低於25%，故根據上市規則第十四章，認購事項構成本公司一項須予披露交易，須遵守申報及公告規定，惟獲豁免遵守通函及股東批准規定。

有關上述交易的詳情，請參閱本公司日期為2018年7月19日的公告。

### INTERIM DIVIDENDS

The Directors do not declare a dividend for the six months ended 30 June 2018 (six months ended 30 June 2017: nil).

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained the prescribed minimum public float under the Listing Rules up to the date of this report.

### IMPORTANT EVENTS AFTER REPORTING PERIOD

#### Discloseable transaction in relation to subscription of wealth management product — structured deposit

On 19 July 2018, the Company and China Merchants Bank entered into the structured deposit agreements, pursuant to which the Company has agreed to subscribe for a wealth management product of structured deposit of China Merchants Bank with an aggregate amount of RMB30,000,000. Among the subscription amount of RMB30,000,000, a total of RMB27,000,000 was financed by the temporary idle proceeds of the Company raised from the Listing and a total of RMB3,000,000 was financed by the temporary idle internal funds of the Company.

The subscription amounts are aggregated in accordance with Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios (as defined under the Listing Rules) in relation to the subscription exceed 5% but are below 25%, the subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements, but is exempt from the circular and shareholders' approval requirements, under Chapter 14 of the Listing Rules.

For details of the above transaction, please refer to the announcement of the Company dated 19 July 2018.



## 詞彙 Glossary

在本報告內，除文義另有所指外，下列詞彙具有以下涵義：

In this report, unless the context otherwise requires, the following terms shall have the following meanings:

「董事會」 “Board”	指	本公司董事會 The Board of Directors of the Company
「企業管治守則」 “CG Code”	指	上市規則附錄十四所載的企業管治守則 Corporate Governance Code as set out in Appendix 14 to the Listing Rules
「招商銀行」 “China Merchants Bank”	指	招商銀行股份有限公司，根據中國法律成立的持牌銀行，於上海證券交易所（證券代碼：600036）及聯交所（股份代號：03968）上市 招商銀行（China Merchants Bank Co., Ltd.*），a licensed bank established under the laws of the PRC and listed on the Shanghai Stock Exchange (stock code: 600036) and the Stock Exchange (stock code: 03968)
「本公司」或「我們」 “Company”, “our Company”, “we” or “our”	指	無錫盛力達科技股份有限公司 Wuxi Sunlit Science and Technology Company Limited*
「董事」 “Director(s)”	指	本公司董事 The director(s) of the Company
「本集團」或「盛力達」 “Group” or “Sunlit”	指	本公司及其附屬公司 The Company and its subsidiaries
「港元」 “HKD”	指	港元，香港法定貨幣 Hong Kong dollars, the lawful currency of Hong Kong
「香港」 “Hong Kong”	指	中國香港特別行政區 The Hong Kong Special Administrative Region of the PRC
「上市」 “Listing”	指	本公司H股於2014年11月11日在聯交所主板上市 The listing of the H Shares of the Company on the Main Board of the Stock Exchange on 11 November 2014
「上市規則」 “Listing Rules”	指	聯交所證券上市規則 The Rules Governing the Listing of Securities on the Stock Exchange
「標準守則」 “Model Code”	指	上市規則附錄十所載上市發行人董事進行證券交易的標準守則 Model code for securities transactions by directors of listed issuers as set out in Appendix 10 to the Listing Rules



## 詞彙 Glossary

「中國」 “PRC”	指	中華人民共和國，就本報告而言，不包括香港、中國澳門特別行政區及台灣 The People’s Republic of China excluding, for the purpose of this report, Hong Kong, Macao Special Administrative Region of the PRC and Taiwan
「招股章程」 “Prospectus”	指	本公司日期為2014年10月30日的招股章程 The prospectus of the Company dated 30 October 2014
「人民幣」 “RMB”	指	人民幣，中國法定貨幣 Renminbi, the lawful currency of the PRC
「三知工控」 “Sanzhi Gongkong”	指	江陰三知工控機械有限公司，於2009年4月17日在中國成立的有限責任公司，為本公司的直接全資附屬公司，已於2015年12月撤銷註冊 江陰三知工控機械有限公司 (Jiangyin Sanzhi Gongkong Machinery Company Limited*), a limited liability company established in the PRC on 17 April 2009 and a direct wholly-owned subsidiary of the Company, and was deregistered in December 2015
「證券及期貨條例」 “SFO”	指	香港法例第571章證券及期貨條例 Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
「順欣」 “Shunxin”	指	無錫順欣投資企業(有限合夥)，於中國成立的有限合夥 無錫順欣投資企業(有限合夥) (Wuxi Shunxin Investment Enterprise (Limited Partnership)*), a limited partnership established in the PRC
「聯交所」 “Stock Exchange”	指	香港聯合交易所有限公司 The Stock Exchange of Hong Kong Limited
「增值稅」 “VAT”	指	增值稅 Value-added tax

\* for identification purpose only

\* 僅供識別

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