



CHINA TIANRUI AUTOMOTIVE INTERIORS CO., LTD
中國天瑞汽車內飾件有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock code 股份代號：6162



天瑞
TIAN RUI

Interim Report 中期報告

2024

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Corporate Information

公司資料

DIRECTORS

Executive Directors

Mr. Hou Jianli (*Chairman*)

Ms. Zhang Jingrong

Independent Non-executive Directors

Mr. Zhu Hongqiang

Mr. Zhou Genshu

Mr. Chen Geng

Members of the audit committee

Mr. Zhou Genshu (*Chairman*)

Mr. Zhu Hongqiang

Mr. Chen Geng

Members of the remuneration committee

Mr. Zhu Hongqiang (*Chairman*)

Ms. Zhang Jingrong

Mr. Zhou Genshu

Members of the nomination committee

Mr. Hou Jianli (*Chairman*)

Mr. Zhou Genshu

Mr. Chen Geng

COMPANY SECRETARY

Mr. Ip Pui Sum

AUTHORISED REPRESENTATIVES

(FOR THE PURPOSE OF THE LISTING RULES)

Mr. Hou Jianli

Mr. Ip Pui Sum

LEGAL ADVISERS AS TO HONG KONG LAW

Gallant

AUDITORS

KPMG

Public Interest Entity Auditor

registered in accordance with the

Financial Reporting Council Ordinance

PRINCIPAL BANKERS

China Merchants Bank, Xi'an Chengbei Branch

Chang'An Bank, Xi'an Gaoling District Branch

董事

執行董事

侯建利先生 (*主席*)

張靜蓉女士

獨立非執行董事

朱紅強先生

周根樹先生

陳耿先生

審核委員會

周根樹先生 (*主席*)

朱紅強先生

陳耿先生

薪酬委員會

朱紅強先生 (*主席*)

張靜蓉女士

周根樹先生

提名委員會

侯建利先生 (*主席*)

周根樹先生

陳耿先生

公司秘書

葉沛森先生

授權代表 (就上市規則而言)

侯建利先生

葉沛森先生

香港法律之法律顧問

何耀棟律師事務所

核數師

畢馬威會計師事務所

於《會計及財務匯報局條例》

下的註冊公眾利益實體核數師

主要往來銀行

招商銀行城北支行

長安銀行西安市高陵區支行

Corporate Information

公司資料

REGISTERED OFFICE

3-212 Governors Square
23 Lime Tree Bay Avenue
P.O. Box 30746
Seven Mile Beach
Grand Cayman, KY1-1203

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

No. 6 Weihua Road North
Jingwei Xincheng
Xi'an Economic & Technological Development Zone
Xi'an City
Shaanxi Province
China

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 4, 16/F
Ho King Commercial Centre
2-16 Fayuen Street
Mongkok Kowloon, Hong Kong

HONG KONG SHARE REGISTRAR

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

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS

Estera Trust (Cayman) Limited
Clifton House
75 Fort Street
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

STOCK CODE

6162

COMPANY WEBSITE

www.trqcns.com

註冊辦事處

3-212 Governors Square
23 Lime Tree Bay Avenue
P.O. Box 30746
Seven Mile Beach
Grand Cayman, KY1-1203

中國總部及主要營業地點

中國
陝西省
西安市
西安經濟技術開發區
涇渭新城
渭華路北段6號

香港主要營業地點

香港九龍
旺角花園街2-16號
好景商業中心16樓4室

香港證券登記處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

開曼群島主要股份過戶登記處

Estera Trust (Cayman) Limited
Clifton House
75 Fort Street
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

股份代號

6162

公司網址

www.trqcns.com

Management Discussion and Analysis

管理層討論及分析

INDUSTRY OVERVIEW

In the first half of 2024, the automotive industry showed an overall growth trend, with a slight increase in heavy truck market sales and a steady growth in passenger car market sales. However, the enterprises in the industry were facing significant operational pressure amidst keen industry competition and slowed domestic consumption growth.

BUSINESS REVIEW

We are the largest heavy truck interior decorative components and parts manufacturer in North West China with a market-leading position. Our products primarily comprise a wide array of automotive interior decorative components and parts and to a lesser extent exterior decorative components and parts, which are designed to be installed on heavy trucks or passenger vehicles. We offer design and development solutions tailored to meet our customers' specific requirements of automotive interior decorative products including functional specifications and appearance.

The Group is principally engaged in the manufacture and sale of automotive interior and exterior decorative components and parts. Set forth below is the breakdown of our revenue by product category for the six months ended 30 June 2024 and 2023:

行業概況

2024年上半年，汽車行業總體呈增長趨勢，重卡市場銷售微增，乘用車市場銷售穩增。不過，行業競爭加劇，國內消費增長減速，企業經營面臨較大壓力。

業務回顧

我們已發展成為中國西北最大的重型卡車內飾零部件製造商，佔據市場領先地位。我們的產品主要包括重型卡車或乘用車安裝用的各類汽車內飾零部件，其次包括外飾零部件。我們按照客戶對汽車內飾產品的功能規格及外觀等具體要求提供定制的設計和開發解決方案。

本集團主要從事汽車內外裝飾零部件製造及銷售。下表載列於2024年及2023年6月30日止六個月按產品類別劃分之我們的收入：

| | | Six months ended 30 June 截至6月30日止六個月 | | | |
|---|-----------|---|-------|------------------|-------|
| | | 2024 2024年 | | 2023 2023年 | |
| | | RMB'000 人民幣千元 | % | RMB'000 人民幣千元 | % |
| Heavy trucks' decorative components and parts | 重型卡車裝飾零部件 | 90,942 | 92.4 | 104,832 | 90.2 |
| Passenger vehicles' decorative components and parts | 乘用車裝飾零部件 | 7,519 | 7.6 | 11,322 | 9.8 |
| Total | 總計 | 98,461 | 100.0 | 116,154 | 100.0 |

Management Discussion and Analysis

管理層討論及分析

Revenue from sales of heavy truck decorative components and parts

Revenue generated from sales of heavy trucks' decorative components and parts decreased from approximately RMB104.8 million for the six months ended 30 June 2023 to approximately RMB90.9 million for the six months ended 30 June 2024, representing a decrease of approximately 13.2% as a result of a decrease in the sales volume in the heavy truck engine market.

Revenue from sales of passenger vehicle decorative components and parts

Revenue generated from sales of passenger vehicles' decorative components and parts decreased from approximately RMB11.3 million for the six months ended 30 June 2023 to approximately RMB7.5 million for the six months ended 30 June 2024, representing a decrease of approximately 33.6%. Such decrease was primarily due to the fact that the Company has not yet achieved mass production of the newly developed products, and customers changed from outsourcing production to self-production.

FINANCIAL REVIEW

Revenue

Our revenue decreased from approximately RMB116.2 million for the six months ended 30 June 2023 to approximately RMB98.5 million for the six months ended 30 June 2024, representing a decrease of approximately 15.2%. Such decrease was primarily due to a decrease in sales of decorative parts and components of heavy trucks and the new passenger vehicle business not having achieved mass production.

Gross profit and gross profit margin

Our gross profit decreased from approximately RMB23.8 million for the six months ended 30 June 2023 to approximately RMB15.8 million for the six months ended 30 June 2024, representing a decrease of approximately 33.5%. The decrease was consistent with the decrease in revenue over the same period. Our overall gross profit margin decreased from approximately 20.5% for the six months ended 30 June 2023 to approximately 16.0% for the six months ended 30 June 2024. Such decrease was primarily due to a decrease in revenue and a slight increase in fixed costs such as depreciation.

自重型卡車裝飾零部件銷售產生之收入

銷售重型卡車裝飾零部件產生的收入由截至2023年6月30日止六個月的約人民幣104.8百萬元降至截至2024年6月30日止六個月的約人民幣90.9百萬元，降幅約為13.2%，由於重型卡車主機廠市場銷售量下降導致。

自乘用車裝飾零部件銷售產生之收入

銷售乘用車裝飾零部件產生的收入由截至2023年6月30日止六個月的約人民幣11.3百萬元降至截至2024年6月30日止六個月的約人民幣7.5百萬元，降幅約為33.6%。該下降主要是由於客戶由委外生產轉變為自產，我們新開發產品尚未量產導致。

財務回顧

收入

收入從截至2023年6月30日止六個月的約人民幣116.2百萬元降至截至2024年6月30日止六個月的約人民幣98.5百萬元，降幅約為15.2%。該下降主要是由於我們的重型卡車裝飾零部件銷售下降，新乘用車業務未量產。

毛利及毛利率

毛利從截至2023年6月30日止六個月的約人民幣23.8百萬元增至截至2024年6月30日止六個月的約人民幣15.8百萬元，降幅約為33.5%。該下降與同期的收入下降一致。我們的整體毛利率由截至2023年6月30日止六個月的約20.5%下降至截至2024年6月30日止六個月的約16.0%。該下降主要是由於收入降低，折舊等固定成本略增導致。

Management Discussion and Analysis

管理層討論及分析

Other income

Our other income decreased from approximately RMB1.1 million for the six months ended 30 June 2023 to approximately RMB1.0 million for the six months ended 30 June 2024, representing a decrease of approximately 3.5%.

Selling and distribution expenses

Our selling and distribution expenses decreased from approximately RMB4.5 million for the six months ended 30 June 2023 to approximately RMB1.7 million for the six months ended 30 June 2024, representing a decrease of approximately 62.6%. Such decrease was primarily due to the optimization of product transformation and adjustment of the personnel structure.

Administrative expenses

Our administrative expenses decreased from approximately RMB17.4 million for the six months ended 30 June 2023 to approximately RMB15.2 million for the six months ended 30 June 2024, representing a decrease of approximately 12.6%. Such decrease was mainly due to the optimization of product transformation and adjustment of the personnel structure.

Finance costs

Our finance costs decreased from approximately RMB4.7 million for the six months ended 30 June 2023 to approximately RMB3.4 million for the six months ended 30 June 2024, representing a decrease of approximately 27.7%. Such decrease was mainly attributable to the decrease in the interest rates of our bank and other loans during the six months ended 30 June 2024.

Income tax

Our income tax credit amounted to approximately RMB1.3 million for the six months ended 30 June 2024 and the income tax credit amounted to approximately RMB0.4 million for the six months ended 30 June 2023. The income tax credit was mainly due to the negative profit before tax during the period and the recognition of the deferred income tax assets.

其他收入

其他收入從截至2023年6月30日止六個月的約人民幣1.1百萬元降至截至2024年6月30日止六個月的約人民幣1.0百萬元，降幅約3.5%。

銷售費用

銷售及分銷開支從截至2023年6月30日止六個月的約人民幣4.5百萬元降至截至2024年6月30日止六個月的約人民幣1.7百萬元，降幅約62.6%。該下降主要是由於產品轉型人員結構優化調整導致。

行政開支

行政開支從截至2023年6月30日止六個月的約人民幣17.4百萬元降至截至2024年6月30日止六個月的約人民幣15.2百萬元，降幅為12.6%，該下降由於產品轉型人員結構優化調整導致。

財務成本

財務成本從截至2023年6月30日止六個月的約人民幣4.7百萬元減至截至2024年6月30日止六個月的約人民幣3.4百萬元，減幅約為27.7%。該減少主要是由於截至2024年6月30日止六個月我們的銀行及其他貸款利率下降減少所致。

所得稅開支

於截至2024年6月30日止六個月的所得稅抵免約為人民幣1.3百萬元，而於截至2023年6月30日止六個月的所得稅抵免約人民幣0.4百萬元。所得稅抵免主要由於期內除稅前溢利為虧損，並確認了遞延所得稅資產。

Management Discussion and Analysis

管理層討論及分析

Loss for the period

As a result of the foregoing, we recorded a loss for the six months ended 30 June 2024 amounting to approximately RMB3.7 million, while the loss for the six months ended 30 June 2023 amounted to approximately RMB3.0 million.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Group's business operations are primarily financed by cash generated from operating activities and bank and other loans. As of 30 June 2024 and 31 December 2023, the Group had cash and cash equivalents of approximately RMB50.3 million and RMB67.5 million, respectively.

The Group monitors the cash flows and cash balance on a regular basis, and seeks to maintain an optimal level of liquidity that can meet working capital needs while supporting healthy development of business and its various growth strategies.

Bank and other loans

Our bank and other loans increased from approximately RMB102.1 million as at 31 December 2023 to approximately RMB114.9 million as at 30 June 2024. Among them, the credit loans and the loans guaranteed by third party, the ultimate controlling party of the Company, or a subsidiary of the Company amounted to approximately RMB58.2 million (31 December 2023: approximately RMB47.5 million); and the secured bank and other loans in the amounts of approximately RMB51.8 million (31 December 2023: approximately RMB54.6 million) were secured by trade receivables and bills receivables, cash at bank, property, plant and equipment of the Group; and the loans unsecured and unguaranteed amounted to approximately RMB4.9 million (31 December 2023: RMB nil).

Gearing ratio

The gearing ratio as at 31 December 2023 and 30 June 2024 were 53.6% and 52.3%, respectively.

Gearing ratio equals total debts divided by total equity as at the end of the respective year or period. Total debts include all interest-bearing bank and other loans.

期內虧損

由於上述原因，於截至2024年6月30日止六個月的虧損約為人民幣3.7百萬元，而於截至2023年6月30日止六個月的虧損約人民幣3.0百萬元。

流動資金、財務資源及資本架構

本集團的業務經營資金主要來自經營活動所得現金以及銀行及其他借款。於2024年6月30日及2023年12月31日，本集團現金及現金等價物分別約為人民幣50.3百萬元及人民幣67.5百萬元。

本集團定期監視現金流量及現金結餘，尋求將流動資金維持於最佳水準，既可滿足營運資金需求，同時亦可支持業務健康發展及各項增長策略。

銀行及其他貸款

銀行及其他貸款從2023年12月31日的約人民幣102.1百萬元增至2024年6月30日的約人民幣114.9百萬元。信用、第三方擔保、最終控股方及集團子公司擔保貸款為約人民幣58.2百萬元（2023年12月31日：約人民幣47.5百萬元）；及有抵押的銀行及其他貸款為約人民幣51.8百萬元（2023年12月31日：約人民幣54.6百萬元），由本集團的貿易應收款項及應收票據、銀行存款、物業、廠房及設備抵押；無抵押及無擔保貸款約人民幣4.9百萬元（2023年12月31日：無）。

資本負債比率

於2023年12月31日及2024年6月30日，資本負債比率分別為53.6%及52.3%。

資本負債比率相等於各年末的債務總額除以權益總額。債務總額包括所有計息銀行及其他貸款。

Management Discussion and Analysis

管理層討論及分析

Secured assets

Certain of the Group's bank and other loans are secured by the following assets of the Group:

已抵押資產

本集團的若干銀行及其他貸款由本集團的以下資產作擔保：

| | | As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 | As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 |
|-------------------------------|-------------|---|--|
| Property, plant and equipment | 物業、廠房及設備 | 106,766 | 109,855 |
| Trade and bills receivables | 貿易應收款項及應收票據 | 5,592 | 298 |
| Cash at bank | 銀行存款 | 5,000 | 5,000 |
| | | 117,358 | 115,153 |

Capital expenditure

For the six months ended 30 June 2024, the capital expenditures were approximately RMB9.23 million (six months ended 30 June 2023: approximately RMB7.06 million). The capital expenditure incurred for the six months ended 30 June 2024 primarily related to the construction of new plants and the purchase of new machinery and equipment.

資本開支

於2024年6月30日，資本開支約為人民幣9.23百萬元（截至2023年6月30日止六個月：約人民幣7.06百萬元）。截至2024年6月30日止六個月產生的資本開支主要與新建廠房、購置新機器及設備有關。

Capital commitments

As at 30 June 2024, the capital commitments in respect of property, plant and equipment contracted for was approximately RMB23.7 million (31 December 2023: approximately RMB22.4 million).

資本承擔

於2024年6月30日，本集團已訂約物業、廠房及設備的承擔約為人民幣23.7百萬元（2023年12月31日：約人民幣22.4百萬元）。

Contingent liabilities

As at 30 June 2024, the Group did not have any material contingent liabilities (31 December 2023: Nil).

或然負債

於2024年6月30日，本集團並無任何重大或然負債（2023年12月31日：無）。

FLUCTUATION OF RMB EXCHANGE RATE AND FOREIGN EXCHANGE RISKS

The majority of the Group's business and all bank borrowings are denominated and accounted for in RMB. Therefore, the Group does not have significant exposure to foreign exchange fluctuation.

人民幣匯率波動及匯兌風險

本集團的絕大部分業務及全部銀行貸款均以人民幣交易及入帳，故無重大外匯波動風險。

Management Discussion and Analysis

管理層討論及分析

The Board does not expect the fluctuation of RMB exchange rate and other foreign exchange fluctuations will have material impact on the business operations or financial results of the Group. The Group will closely monitor the foreign exchange market and take appropriate and effective measures from time to time to reduce any negative impact from exchange-rate risk to the furthest extent.

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS

The Group had no significant investments held or material acquisitions and disposals of subsidiaries and associated companies during the six months ended 30 June 2024.

INTERIM DIVIDEND

The board of directors of the Company (the “Board”) does not recommend the payment of any interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: nil).

EMPLOYEE AND REMUNERATION POLICIES

As of 30 June 2024, the Group had a total of 357 full time employees (30 June 2023: 397). For the six months ended 30 June 2024, the Group incurred total staff costs of approximately RMB18.7 million (six months ended 30 June 2023: approximately RMB21.3 million).

The remuneration policy of our Group to reward its employees and executives is based on their performance, qualifications and competence displayed and market comparable. A remuneration package is typically comprised of salaries, discretionary bonuses, retirement scheme contributions, and other benefits.

In order to retain and develop the knowledge, skill level and quality of our employees, the Group places a strong emphasis on training our employees. In addition, the Group offers a competitive remuneration package to retain elite employees, and reviews the package annually according to industry benchmark and financial results as well as the individual performance of employees.

董事會並不預期人民幣匯率波動及其他外幣匯兌波動會對本集團的業務或業績帶來重大影響。本集團將密切留意外匯市場並不時採取合理有效的措施，以盡可能地消除任何匯率風險造成的負面影響。

持有的重大投資、重大收購事項及出售事項

截至2024年6月30日止六個月，本集團並無任何所持重大投資或附屬公司及聯營公司的重大收購及出售。

中期股息

本公司董事會（「董事會」）不建議派付截至2024年6月30日止六個月的任何中期股息（截至2023年6月30日止六個月：無）。

僱員及薪酬政策

於2024年6月30日，本集團共有357名全職僱員（2023年6月30日：397名）。截至2024年6月30日止六個月，本集團所產生的員工成本總額約為人民幣18.7百萬元（截至2023年6月30日止六個月：約人民幣21.3百萬元）。

本集團的薪酬政策是按僱員及行政人員的表現、資歷、所展現能力及市場可比較水準對彼等的獎勵。薪酬待遇一般包括薪金及其他福利、酌情花紅、退休福利計劃供款。

為挽留僱員並豐富其知識、提高其技能水準及資質，本集團極其注重僱員培訓。此外，本集團提供具競爭力的薪酬待遇以挽留優秀僱員，並根據行業基準及財務業績以及僱員的個別表現對薪酬待遇進行年度審閱。

Management Discussion and Analysis

管理層討論及分析

IMPORTANT EVENTS AFTER THE END OF THE FINANCIAL PERIOD

There are no important events affecting the Group which have occurred after the end of the financial period ended 30 June 2024 and up to the date of this report.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

For the six months ended 30 June 2024 and up to the date of this report, neither our Company, nor its subsidiary have purchased, redeemed or sold any of the Company's listed securities.

FUTURE PROSPECTS

Looking forward to the future, amid increasingly fierce competition, the reshuffling of the automotive industry is accelerating. Under the dual drive of domestic and foreign demand, the automotive industry is expected to maintain a sustained growth trend this year. The Group will take this opportunity to continue to strengthen its cooperation with existing customers in the development of new products and actively expand new customers of passenger vehicles, so as to continuously expand its product portfolio and enhance its core competitiveness.

IN COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Our Company has committed to delivering and maintaining a higher standard of corporate governance to meet business needs and shareholders' expectation. Our Company has adopted the principles and code provisions of the Corporate Governance Code (the "Corporate Governance Code") set out in Part 2 of Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") as the basis of our Company's corporate governance practices. Our Company has complied with all code provisions of the Corporate Governance Code for the six months ended 30 June 2024, save for the following deviation:

主要期後事項

截至2024年6月30日止財政期間結束後至本報告日期，不存在影響本集團的重大事件。

購買、出售或贖回上市證券

截至2024年6月30日止年度及截至本報告日期止，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。

未來展望

展望未來，在競爭日趨激烈的形勢下，汽車行業洗牌還將提速。在內需外需雙輪驅動下，今年汽車行業預期會保持持續增長態勢。本集團將借此機會繼續加強與現有客戶新產品開發、積極拓展乘用車新客戶，不斷擴大產品組合，增強核心競爭力。

遵守企業管治守則

本公司致力達至並維持較高的企業管治水平，以符合業務所需及股東要求。本公司採納聯交所證券上市規則（「上市規則」）附錄C1第二部分所載之企業管治守則的原則及守則條文為本公司企業管治常規之基礎，而企業管治守則自上市日期起已適用於本公司，惟以下偏離事項除外：

Management Discussion and Analysis

管理層討論及分析

Pursuant to code provision C.2.1 of the Corporate Governance Code, the role of chairman and the chief executive should be segregated and should not be performed by the same individual. However, Mr. Hou Jianli currently performs the roles as the chairman and general manager. The Board believes that vesting the roles of both chairman and chief executive in the same person has the benefit of ensuring consistent leadership within our Group and enables more efficient overall strategic planning for our Group. The Board considers that the balance of power and authority will not be impaired by the present arrangement and this structure will enable our Company to make and implement decisions promptly and effectively. In addition, other Board members and independent non-executive directors continue to scrutinise important decisions and monitor the chairman and chief executive's power. The Board will continue to review and consider whether the duties of the chairman and general manager should be separated after taking into account the overall circumstances of our Group.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Listing Rules as the Company's code of conduct regarding Directors' and employees' securities transactions. Upon specific enquiries, all Directors and members of the senior management confirmed that they have complied with the relevant provisions of the Model Code throughout the six months ended 30 June 2024.

根據企業管治守則的守則條文第C.2.1條，主席與行政總裁的角色應有區分，並不應由一人同時兼任。然而，侯建利先生目前同時兼任主席與行政總裁兩個職位。董事會相信，由同一人兼任主席與行政總裁的角色有利於確保本集團領導層的一致性，並可更有效地進行整體戰略規劃。董事會認為，就現行安排而言，權力與權限之間的平衡將不會受到影響，而此架構將令本公司可更迅速有效地執行及實施決策。此外，董事會的其他董事會成員及獨立非執行董事持續監控公司的重要決定，並持續監管主席兼行政總裁權力的角色。董事會將繼續檢討本集團的整體情況，考慮是否應將主席與行政總裁的職務分開。

證券交易的標準守則

本公司已採納上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則（「標準守則」）作為本公司有關董事及僱員進行證券交易的行為守則。經作出特定查詢後，全體董事及高級管理層確認，彼等於截至2024年6月30日止六個月期間一直遵守標準守則的相關條文。

Management Discussion and Analysis

管理層討論及分析

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

As at the date of this report, the interests or short positions of each of our Directors and chief executive of our Company in our shares, underlying shares or debentures of our Company and our associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which, were required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions in which any of them was taken or deemed to have taken under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which were required to be notified to our Company and the Stock Exchange pursuant to the Model Code were as follows:

(a) Interest in our Company

董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於本報告日期，我們董事及本公司主要行政人員各自於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例的條文任何彼等被當作或視作擁有的權益或淡倉）或根據證券及期貨條例第352條須記入該條所述的登記冊中及根據標準守則須知會本公司及聯交所的權益或淡倉將如下：

(a) 於本公司的權益

| Name of Director 姓名 | Nature of interest 權益性質 | Number of Shares (Note 1) 股份數目(附註1) | Percentage of shareholding 持股百分比 |
|-------------------------|---|---|-------------------------------------|
| Mr. Hou Jianli 侯建利先生 | Interest in a controlled corporation (Note 2) 受控制法團權益(附註2) | 1,500,000,000 (L) | 75% |

Notes:

- The letter "L" denotes our Directors' long position (as defined under Part XV of the SFO) in such shares.
- The entire issued share capital of H&C Group Holding Limited is beneficially and legally owned as to 60% and 40% by Mr. Hou Jianli and Ms. Chen Bierui respectively. Mr. Hou Jianli is deemed to be interested in the shares in which H&C Group Holding Limited is interested in under Part XV of the SFO.

附註：

- 字母「L」指我們董事於該等股份的好倉（定義見證券及期貨條例第XV部）。
- H&C Group Holding Limited的全部已發行股本分別由侯建利先生及陳別銳女士實益及合法擁有60%及40%。根據證券及期貨條例第XV部，侯建利先生被視為H&C Group Holding Limited所持有的股份中擁有權益。

Management Discussion and Analysis

管理層討論及分析

(b) Interests in our associated corporations

(b) 於相聯法團的權益

| Name of Director 董事姓名 | Name of associated corporation 相聯法團的名稱 | Nature of interest 權益性質 | Number of Shares (Note 1) 股份數目(附註1) | Percentage of shareholding 持股百分比 |
|--------------------------|---|----------------------------|---|-------------------------------------|
| Mr. Hou Jianli 侯建利先生 | H&C Group Holding Limited | Beneficial owner 實益擁有人 | 60 (L) | 60% |

Notes:

- The letter "L" denotes the long position (as defined under Part XV of the SFO) in such shares.

附註：

- 字母「L」指於該等股份的好倉(定義見證券及期貨條例第XV部)。

Save as disclosed above, as at the date of this report, none of the Directors or the chief executive of our Company has any interests or short positions in our shares, underlying shares or debentures of our Company and our 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 in which any of them was taken or deemed to have taken under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which were required to be notified to our Company and the Stock Exchange pursuant to the Model Code.

除上文披露者外，於本報告日期，概無本公司董事或行政總裁於本公司及其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債券中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所(包括根據證券及期貨條例的條文何彼等被當作或視作擁有的權益或淡倉)或根據證券及期貨條例第352條須記入該條所述的登記冊中及根據標準守則須知會本公司及聯交所的權益或淡倉。

Management Discussion and Analysis

管理層討論及分析

INTERESTS AND SHORT POSITIONS OF THE SUBSTANTIAL SHAREHOLDERS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at the date of this report, the persons or corporations who has an interest or short position in the shares and underlying shares of the Company which were required to be disclosed to the Company under the provisions of Division 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 were as follows:

主要股東於股份或相關股份中擁有的權益及淡倉

於本報告日期，根據證券及期貨條例第XV部第2及第3分部須向本公司披露或根據證券及期貨條例第336條須備存的登記冊所記錄，下列人士或法團於本公司的股份或相關股份中擁有的權益或淡倉如下：

| Name of Shareholder 股東姓名 | Nature of interest 權益性質 | Number of Shares (Note 1) 股份數目(附註1) | Percentage of shareholding 持股百分比 |
|-----------------------------|---|---|-------------------------------------|
| H&C Group Holding Limited | Beneficial owner 實益擁有人 | 1,500,000,000 (L) | 75% |
| Mr. Hou Jianli 侯建利先生 | Interest in a controlled corporation (Note 2) 受控制法團權益(附註2) | 1,500,000,000 (L) | 75% |
| Ms. Chen Bierui 陳別銳女士 | Interest in a controlled corporation (Note 2) 受控制法團權益(附註2) | 1,500,000,000 (L) | 75% |

Notes:

- The letter "L" denotes the long position (as defined under Part XV of the SFO) in such shares.
- The entire issued share capital of H&C Group Holding Limited is beneficially and legally owned as to 60% and 40% by Mr. Hou Jianli and Ms. Chen Bierui respectively. By virtue of the SFO, each of Mr. Hou Jianli and Ms. Chen Bierui is deemed to be interested in the same number of shares held by H&C Group Holding Limited.

附註：

- 字母「L」指於該等股份的好倉(定義見證券及期貨條例第XV部)。
- H&C Group Holding Limited的全部已發行股本分別由侯建利先生及陳別銳女士實益及合法擁有60%及40%。根據證券及期貨條例，侯建利先生及陳別銳女士均被視為於H&C Group Holding Limited所持的相同數目股份中擁有權益。

Save as disclosed above, as at the date of this report, the Directors were not aware of any other person or corporation having an interest or short position in shares and underlying shares of the Company which were required to be disclosed to the Company under the provisions of Division 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.

除上文披露者外，於本報告日期，董事並不知悉任何其他人士或法團於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部須向本公司披露或根據證券及期貨條例第336條須備存的登記冊所記錄的權益或淡倉。

Management Discussion and Analysis

管理層討論及分析

AUDIT COMMITTEE

The audit committee of the Company had reviewed the accounting principles and policies adopted by the Group and discussed internal control and financial reporting matters including a review of the interim results for the six months ended 30 June 2024.

By Order of the Board

China Tianrui Automotive Interiors Co., LTD

Hou Jianli

Chairman

Xi'an, the PRC, 21 August 2024

審核委員會

本公司之審核委員會已審閱本集團所採納的會計原則及政策，並討論內部監控及財務報告事宜，包括審閱截至2024年6月30日止六個月的中期業績。

承董事會命

中國天瑞汽車內飾件有限公司

主席

侯建利

中國，西安，2024年8月21日

Consolidated Statement of Profit or Loss

綜合損益表

For the six months ended 30 June 2024– unaudited 截至2024年6月30日止六個月—未經審核
(Expressed in Renminbi (“RMB”)) (以人民幣(「人民幣」)列示)

| | | Six months ended 30 June 截至6月30日止六個月 | | |
|---|---------------------|---|--------------------------|--------------------------|
| | | Note 附註 | 2024 RMB'000 人民幣千元 | 2023 RMB'000 人民幣千元 |
| Revenue | 收入 | 4 | 98,461 | 116,154 |
| Cost of sales | 銷售成本 | | (82,665) | (92,400) |
| Gross profit | 毛利 | 4(b) | 15,796 | 23,754 |
| Other income | 其他收入 | 5 | 1,046 | 1,084 |
| Selling and distribution expenses | 銷售費用 | | (1,697) | (4,535) |
| Administrative expenses | 行政開支 | | (15,193) | (17,377) |
| Impairment losses on trade and other receivables | 貿易應收款及其他應收款項減值虧損 | | (1,561) | (1,647) |
| (Loss)/profit from operations | 經營(虧損)/溢利 | | (1,609) | 1,279 |
| Finance costs | 財務成本 | 6(a) | (3,366) | (4,657) |
| Loss before taxation | 除稅前虧損 | 6 | (4,975) | (3,378) |
| Income tax | 所得稅 | 7 | 1,299 | 422 |
| Loss attributable to equity shareholders of the Company for the period | 公司權益股東應佔期內虧損 | | (3,676) | (2,956) |
| Loss per share | 每股虧損 | 8 | | |
| Basic and diluted (RMB cents) | 基本及攤薄(人民幣分) | | (0.18) | (0.15) |

The notes on pages 23 to 44 form part of these financial statements. 第23至44頁之附註構成本財務報表的一部分。

Consolidated Statement of Profit or Loss and Other Comprehensive Income

綜合損益及其他全面收益表

For the six months ended 30 June 2024 – unaudited 截至2024年6月30日止六個月－未經審核
(Expressed in RMB) (以人民幣列示)

| | | Six months ended 30 June 截至6月30日止六個月 | |
|---|----------------------|---|--------------------------|
| | | 2024 RMB'000 人民幣千元 | 2023 RMB'000 人民幣千元 |
| Loss for the period | 期內虧損 | (3,676) | (2,956) |
| Other comprehensive income for the period (after tax): | 期內其他全面收入 (扣除稅項後): | | |
| Items that may be reclassified subsequently to profit or loss: | 可能隨後重新分類至損益的項目: | | |
| – Exchange differences on translation into presentation currency of the Group | – 換算為本集團呈列貨幣的匯兌差額 | 68 | 311 |
| Total comprehensive income attributable to equity shareholders of the Company for the period | 公司權益股東應佔期內全面總收入 | (3,608) | (2,645) |

The notes on pages 23 to 44 form part of these financial statements.

第23至44頁之附註構成本財務報表的一部分。

Consolidated Statement of Financial Position

綜合財務狀況表

At 30 June 2024– unaudited 於2024年6月30日—未經審核
(Expressed in RMB) (以人民幣列示)

| | | Note 附註 | At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 | At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 |
|---|-----------------|------------|--|---|
| Non-current assets | 非流動資產 | | | |
| Property, plant and equipment | 物業、廠房及設備 | 9 | 161,295 | 164,989 |
| Intangible assets | 無形資產 | | 1,093 | 1,198 |
| Prepayments for acquisitions of property, plant and equipment | 購置物業、廠房及設備之預付款項 | 12(a) | 10,832 | 9,443 |
| Deferred tax assets | 遞延稅項資產 | | 8,820 | 7,521 |
| | | | 182,040 | 183,151 |
| Current assets | 流動資產 | | | |
| Inventories | 存貨 | 10 | 62,352 | 60,607 |
| Trade and bills receivables | 貿易應收款項及應收票據 | 11 | 177,458 | 167,045 |
| Prepayments and other receivables | 預付款項及其他應收款項 | 12(b) | 25,840 | 25,527 |
| Cash at bank and on hand | 銀行及手頭現金 | 13 | 59,791 | 92,603 |
| | | | 325,441 | 345,782 |
| Current liabilities | 流動負債 | | | |
| Bank and other loans | 銀行及其他貸款 | 14(a) | 100,291 | 87,286 |
| Trade and bills payables | 貿易應付款項及應付票據 | 15 | 109,172 | 141,437 |
| Accrued expenses and other payables | 應計開支及其他應付款項 | 16 | 33,670 | 33,542 |
| Lease liabilities | 租賃負債 | | 1,965 | 1,395 |
| Current taxation | 即期稅項 | | 1,251 | 1,251 |
| | | | 246,349 | 264,911 |
| Net current assets | 流動資產淨額 | | 79,092 | 80,871 |
| Total assets less current liabilities | 總資產減流動負債 | | 261,132 | 264,022 |

The notes on pages 23 to 44 form part of these financial statements. 第23至44頁之附註構成本財務報表的一部分。

Consolidated Statement of Financial Position

綜合財務狀況表

At 30 June 2024– unaudited 於2024年6月30日—未經審核
(Expressed in RMB) (以人民幣列示)

| | | | At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 | At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 |
|--------------------------------|--------------|-------|--|---|
| Non-current liabilities | 非流動負債 | | | |
| Bank and other loans | 銀行及其他貸款 | 14(b) | 14,565 | 14,803 |
| Leased liabilities | 租賃負債 | | 1,975 | 715 |
| Deferred income | 遞延收入 | | 2,754 | 3,058 |
| | | | 19,294 | 18,576 |
| NET ASSETS | 資產淨值 | | 241,838 | 245,446 |
| CAPITAL AND RESERVES | 資本及儲備 | 17 | | |
| Share capital | 股本 | | 17,522 | 17,522 |
| Reserves | 儲備 | | 224,316 | 227,924 |
| TOTAL EQUITY | 權益總額 | | 241,838 | 245,446 |

The notes on pages 23 to 44 form part of these financial statements.

第23至44頁之附註構成本財務報表的一部分。

Consolidated Statement of Changes in Equity

綜合權益變動表

For the six months ended 30 June 2024 – unaudited 截至2024年6月30日止六個月 – 未經審核
(Expressed in RMB) (以人民幣列示)

| | | Attributable to equity shareholders of the Company 公司權益股東應佔 | | | | | | |
|---|----------------------------|--|---|--|--|---|---|---------------------------------|
| | | Share capital 股本 RMB'000 人民幣千元 | Share premium 股份溢價 RMB'000 人民幣千元 | Other reserve 其他儲備 RMB'000 人民幣千元 | Statutory reserve 法定儲備 RMB'000 人民幣千元 | Exchange reserve 匯兌儲備 RMB'000 人民幣千元 | Retained profits 保留溢利 RMB'000 人民幣千元 | Total 總計 RMB'000 人民幣千元 |
| Balance at 1 January 2024 | 於2024年1月1日 | 17,522 | 96,854 | (17,500) | 26,784 | 1,431 | 120,355 | 245,446 |
| Changes in equity for the period ended 30 June 2024: | 截至2024年6月30日止六個月之 權益變動: | | | | | | | |
| Loss for the period | 期內虧損 | - | - | - | - | - | (3,676) | (3,676) |
| Other comprehensive income for the period | 期內其他全面收入 | - | - | - | - | 68 | - | 68 |
| Total comprehensive income | 全面總收入 | - | - | - | - | 68 | (3,676) | (3,608) |
| Balance at 30 June 2024 | 於2024年6月30日 | 17,522 | 96,854 | (17,500) | 26,784 | 1,499 | 116,679 | 241,838 |

The notes on pages 23 to 44 form part of these financial statements. 第23至44頁之附註構成本財務報表的一部分。

Consolidated Statement of Changes in Equity

綜合權益變動表

For the six months ended 30 June 2024 – unaudited 截至2024年6月30日止六個月 – 未經審核
(Expressed in RMB) (以人民幣列示)

| | | Attributable to equity shareholders of the Company 公司權益股東應佔 | | | | | | |
|---|-----------------------------|--|---|--|--|---|---|---------------------------------|
| | | Share capital 股本 RMB'000 人民幣千元 | Share premium 股份溢價 RMB'000 人民幣千元 | Other reserve 其他儲備 RMB'000 人民幣千元 | Statutory reserve 法定儲備 RMB'000 人民幣千元 | Exchange reserve 匯兌儲備 RMB'000 人民幣千元 | Retained profits 保留溢利 RMB'000 人民幣千元 | Total 總計 RMB'000 人民幣千元 |
| Balance at 1 January 2023 | 於2023年1月1日 | 17,522 | 96,854 | (17,500) | 25,784 | 1,297 | 117,609 | 241,566 |
| Changes in equity for the six months ended 30 June 2023: | 截至2023年6月30日止六個月之 權益變動： | | | | | | | |
| Loss for the period | 期內虧損 | - | - | - | - | - | (2,956) | (2,956) |
| Other comprehensive income for the period | 期內其他全面收入 | - | - | - | - | 311 | - | 311 |
| Total comprehensive income | 全面總收入 | - | - | - | - | 311 | (2,956) | (2,645) |
| Balance at 30 June 2023 and 1 July 2023 | 於2023年6月30日及2023年7月1日 | 17,522 | 96,854 | (17,500) | 25,784 | 1,608 | 114,653 | 238,921 |
| Changes in equity for the six months ended 31 December 2023: | 截至2023年12月31日止六個月之 權益變動： | | | | | | | |
| Profit for the period | 期內溢利 | - | - | - | - | - | 6,702 | 6,702 |
| Other comprehensive income for the period | 期內其他全面收入 | - | - | - | - | (177) | - | (177) |
| Total comprehensive income | 全面總收入 | - | - | - | - | (177) | 6,702 | 6,525 |
| Appropriation to reserves | 分配至儲備 | - | - | - | 1,000 | - | (1,000) | - |
| | | - | - | - | 1,000 | (177) | 5,702 | 6,525 |
| Balance at 31 December 2023 | 於2023年12月31日 | 17,522 | 96,854 | (17,500) | 26,784 | 1,431 | 120,355 | 245,446 |

The notes on pages 23 to 44 form part of these financial statements.

第23至44頁之附註構成本財務報表的一部分。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2024 – unaudited 截至2024年6月30日止六個月 – 未經審核
(Expressed in RMB) (以人民幣列示)

| | | Six months ended 30 June 截至6月30日止六個月 | |
|---|------------------------|---|--------------------------|
| | | 2024 RMB'000 人民幣千元 | 2023 RMB'000 人民幣千元 |
| | Note 附註 | | |
| Operating activities | 經營活動 | | |
| Cash used in operations | 經營所用現金 | (24,275) | (26,747) |
| Tax refunded | 已退稅項 | - | 7 |
| Net cash used in operating activities | 經營活動所用現金淨額 | (24,275) | (26,740) |
| Investing activities | 投資活動 | | |
| Payment for the purchase of property, plant and equipment | 購買物業、廠房及設備之付款 | (9,228) | (7,057) |
| Other cash flows arising from investing activities | 投資活動產生的其他現金流量 | 7,420 | 132 |
| Net cash used in investing activities | 投資活動所用現金淨額 | (1,808) | (6,925) |
| Financing activities | 融資活動 | | |
| Proceeds from bank and other loans | 銀行及其他貸款所得款項 | 79,064 | 69,650 |
| Repayment of bank and other loans | 償還銀行及其他貸款 | (66,297) | (73,545) |
| Other cash flows used in financing activities | 融資活動所用的其他現金流量 | (3,832) | (5,168) |
| Net cash generated from/(used in) financing activities | 融資活動所得／(所用)現金淨額 | 8,935 | (9,063) |
| Net decrease in cash and cash equivalents | 現金及現金等價物減少淨額 | (17,148) | (42,728) |
| Cash and cash equivalents at 1 January | 於1月1日的現金及現金等價物 | 67,475 | 78,495 |
| | | 13 | |
| Effect of foreign exchange rate changes | 外匯匯率變動影響 | 1 | 1 |
| Cash and cash equivalents at 30 June | 於6月30日的現金及現金等價物 | 50,328 | 35,768 |
| | | 13 | |

The notes on pages 23 to 44 form part of these financial statements. 第23至44頁之附註構成本財務報表的一部分。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

1 CORPORATE INFORMATION

China Tianrui Automotive Interiors Co., LTD (the “Company”) was incorporated in the Cayman Islands on 27 April 2017 as an exempted company with limited liability under the Companies Law (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time. The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 15 January 2019. The Company and its subsidiaries (together, the “Group”) are principally engaged in the manufacture and sale of automotive interior and exterior decorative components and parts.

2 BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange, including compliance with International Accounting Standard (“IAS”) 34, Interim financial reporting, issued by the International Accounting Standards Board (the “IASB”). It was authorised for issue on 21 August 2024.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2023 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2024 annual financial statements. Details of any changes in accounting policies are set out in Note 3.

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

1 公司資料

中國天瑞汽車內飾件有限公司（「本公司」）於2017年4月27日根據經不時修訂、補充或以其他方式修改的開曼群島公司法（1961年法例三，經綜合及修訂）在開曼群島註冊成立為獲豁免有限公司。本公司股份於2019年1月15日在香港聯合交易所有限公司（「聯交所」）主板上市。本公司及其附屬公司（統稱「本集團」）主要從事汽車內外裝飾零部件製造及銷售。

2 編製基準

本中期財務報告根據聯交所證券上市規則的適用披露條文編製，包括遵守國際會計準則理事會（「國際會計準則理事會」）頒佈的國際會計準則（「國際會計準則」）第34號，中期財務報告。本中期財務報告於2024年8月21日獲授權刊發。

中期財務報告根據2023年年度財務報表所採納的相同會計政策編製，惟預期將於2024年年度財務報表中反映的會計政策變動除外。此等會計政策變動的詳情載於附註3。

編製符合國際會計準則第34號的中期財務報告需要管理層作出判斷、估計和假設，而該等判斷、估計和假設會影響政策的適用以及資產與負債、收入與支出的年初至今匯報數額。實際結果可能有別於此等估計。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

2 BASIS OF PREPARATION (Continued)

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2023 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with IFRS Accounting Standards issued by the IASB.

The financial information relating to the financial year ended 31 December 2023 that is included in the interim financial report as comparative information does not constitute the Company's statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2023 are available from the Company's registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 28 March 2024.

3 CHANGES IN ACCOUNTING POLICIES

The Group has applied the following amendments to IFRS Accounting Standards issued by the IASB to this interim financial report for the current accounting period:

- Amendments to IAS 1, *Presentation of financial statements: Classification of liabilities as current or non-current* ("2020 amendments")
- Amendments to IAS 1, *Presentation of financial statements: Non-current liabilities with covenants* ("2022 amendments")
- Amendments to IFRS 16, *Leases: Lease liability in a sale and leaseback*
- Amendments to IAS 7, *Statement of cash flows* and IFRS 7, *Financial instruments: Disclosures – Supplier finance arrangements*

2 編製基準 (續)

本中期財務報告載有簡明綜合財務報表及選定說明附註。有關附註載列對了解本集團自2023年年度財務報表以來的財務狀況及表現的變動有重大影響的事件及交易的說明。簡明綜合中期財務報表及其附註並不包括根據國際財務報告會計準則(「國際財務報告準則」)編製整份財務報表所需的全部資料。

有關截至2023年12月31日止財政年度於中期財務報告載列為比較數據的財務資料，並不構成本公司於該財政年度的法定年度綜合財務報表，惟乃源自該等財務報表。截至2023年12月31日止年度的法定財務報表於本公司的註冊辦事處可供索取。核數師於日期為2024年3月28日的報告中就該等財務報表出具無保留意見。

3 會計政策變動

本集團已將國際會計準則理事會頒佈的下列國際財務報告準則修訂本應用於當前會計期間的財務報表。

- 國際會計準則第1號之修訂，*財務報表列報：將負債分類為流動負債或非流動負債* (「2020年修訂」)
- 國際會計準則第1號之修訂，*財務報表列報：有契約的非流動負債* (「2022年修訂」)
- 國際會計準則第16號之修訂，*租賃：售後回租中的租賃負債*
- 國際會計準則第7號之修訂，*現金流量表及國際財務報告準則第7號，金融工具：披露—供應商融資安排*

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

3 CHANGES IN ACCOUNTING POLICIES

(Continued)

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. Impacts of the adoption of the amended IFRS Accounting Standards are discussed below:

Amendments to IAS 1, *Presentation of financial statements* (“2020 and 2022 amendments”, or collectively the “IAS 1 amendments”)

The IAS 1 amendments impact the classification of a liability as current or non-current, and are applied retrospectively as a package.

The 2020 amendments primarily clarify the classification of a liability that can be settled in its own equity instruments. If the terms of a liability could, at the option of the counterparty, result in its settlement by the transfer of the entity's own equity instruments and that conversion option is accounted for as an equity instrument, these terms do not affect the classification of the liability as current or non-current. Otherwise, the transfer of equity instruments would constitute settlement of the liability and impact classification.

The 2022 amendments specify that conditions with which an entity must comply after the reporting date do not affect the classification of a liability as current or non-current. However, the entity is required to disclose information about non-current liabilities subject to such conditions in a full set of financial statements.

Upon the adoption of the amendments, the Group has reassessed the classification of its liabilities as current or non-current and did not identify any reclassification to be made.

3 會計政策變動 (續)

本集團並未應用任何於當前會計期間尚未生效的新訂準則或詮釋。採用經修訂國際財務報告準則會計準則的影響載述如下：

國際會計準則第1號之修訂，*財務報表的呈列* (「2020年及2022年修訂本」，或統稱「國際會計準則第1號修訂」)

國際會計準則第1號之修訂影響了負債的流動或非流動分類，並作為一個整體進行追溯應用。

2020年修訂主要澄清了可以在其自身權益工具中結算的負債的分類。如果根據交易對手的選擇，負債的條款可能導致通過轉讓實體自己的權益工具進行結算，並且該轉換期權被視為權益工具，則這些條款不影響負債的流動或非流動分類。否則，權益工具的轉讓將構成負債結算並影響分類。

2022年修訂規定，實體在報告日期後必須遵守的條件不影響負債的流動或非流動分類。然而，該實體必須在全套財務報表中披露符合此類條件的非流動負債資料。

在採用修訂本後，本集團重新評估了其負債的流動或非流動分類，沒有發現任何需要重新分類的事項。

Notes to the Unaudited Interim Financial Report

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(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

3 CHANGES IN ACCOUNTING POLICIES

(Continued)

Amendments to IFRS 16, Leases: Lease liability in a sale and leaseback

The amendments clarify how an entity accounts for a sale and leaseback after the date of the transaction. The amendments require the seller-lessee to apply the general requirements for subsequent accounting of the lease liability in such a way that it does not recognise any gain or loss relating to the right of use it retains. A seller-lessee is required to apply the amendments retrospectively to sale and leaseback transactions entered into after the date of initial application. The amendments do not have a material impact on these financial statements as the Group has not entered into any sale and leaseback transactions.

Amendments to IAS 7, Statement of cash flows and IFRS 7, Financial instruments: Disclosures – Supplier finance arrangements

The amendments introduce new disclosure requirements to enhance transparency of supplier finance arrangements and their effects on an entity's liabilities, cash flows and exposure to liquidity risk. Since those disclosures are not required for any interim period presented within the annual reporting period in which the amendments are initially applied, the Group has not made additional disclosures in this interim financial report.

3 會計政策變動 (續)

國際財務報告準則第16號之修訂，租賃：售後回租交易中的租賃負債

修訂本澄清了實體如何在交易日期後對售後回租進行會計處理。修訂本要求賣方－承租人應用租賃負債後續會計的一般要求，使其不確認與其保留的使用權有關的任何損益。賣方－承租人必須將修訂本追溯應用於首次應用日期後訂立的售後回租交易。由於本集團並無訂立任何售後回租交易，修訂本對該等財務報表並無重大影響。

國際會計準則第7號之修訂，現金流量表及國際財務報告準則第7號，金融工具：披露－供應商融資安排

該等修訂引入了新披露規定，以提高供應商融資安排的透明度及其對實體負債、現金流量及流動資金風險的影響。由於在首次應用該等修訂的年度報告期間內呈報的任何中期期間毋須作出該等披露，故本集團並無在本中期財務報告中作出額外披露。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

4 REVENUE AND SEGMENT REPORTING

(a) Revenue

The Group is principally engaged in the manufacture and sale of automotive interior and exterior decorative components and parts. Further details regarding the Group's principal activities are disclosed in Note 4(b).

Disaggregation of revenue from contracts with customers by major products is as follows:

Revenue from contracts with customers within the scope of IFRS 15

Disaggregated by major products:

- Sales of heavy trucks' decorative components and parts
- Sales of passenger vehicles' decorative components and parts

在國際財務報告準則第15號範圍內與客戶簽訂合約之收入

按主要產品分類：

- 銷售重型卡車裝飾零部件
- 銷售乘用車裝飾零部件

| | 2024 RMB'000 人民幣千元 | 2023 RMB'000 人民幣千元 |
|--|--------------------------|--------------------------|
| | 90,942 | 104,832 |
| | 7,519 | 11,322 |
| | 98,461 | 116,154 |

Disaggregation of revenue from contracts with customers by the timing of revenue recognition and by geographic markets is disclosed in Notes 4(b)(i) and 4(b)(iii) respectively.

4 收入及分部報告

(a) 收入

本集團主要從事汽車內外裝飾零部件製造及銷售。有本集團主要業務的一步情於附註4(b)披露。

按主要產品對客戶合約之收入劃分如下：

Six months ended 30 June 截至6月30日止六個月

| | 2024 RMB'000 人民幣千元 | 2023 RMB'000 人民幣千元 |
|--|--------------------------|--------------------------|
| | 90,942 | 104,832 |
| | 7,519 | 11,322 |
| | 98,461 | 116,154 |

按收入確認時點和地域市場分類與客戶簽訂合約之收入分別於附註4(b)(i)及4(b)(iii)披露。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

4 REVENUE AND SEGMENT REPORTING

(Continued)

(a) Revenue (Continued)

The Group's customers with which transactions have exceeded 10% of the Group's revenue are set out below:

| | |
|------------|-----|
| Customer A | 客戶A |
| Customer B | 客戶B |

4 收入及分部報告 (續)

(a) 收入 (續)

本集團與之交易超過本集團收入10%的客戶載列如下：

Six months ended 30 June 截至6月30日止六個月

| | | 2024 RMB'000 人民幣千元 | 2023 RMB'000 人民幣千元 |
|------------|-----|--------------------------|--------------------------|
| Customer A | 客戶A | 23,148 | 28,088 |
| Customer B | 客戶B | 63,188 | 73,331 |

(b) Segment reporting

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

- Heavy trucks' decorative components and parts: this segment includes primarily the research, development, manufacture and sale of decorative components and parts to be installed in heavy trucks.
- Passenger vehicles' decorative components and parts: this segment includes primarily the research, development, manufacture and sale of decorative components and parts to be installed in passenger vehicles.

(b) 分部報告

本集團按產品分類管理其業務。為與向本集團最高行政管理層內部匯報的資料以分配資源及評估業績之方式一致，本集團已呈報以下兩個可呈報分部。概無匯總經營分部，以組成下列可呈報分部。

- 重型卡車裝飾零部件：該分部主要包括安裝於重型卡車的裝飾零部件的研發、生產及銷售。
- 乘用車裝飾零部件：該分部主要包括安裝於乘用車的裝飾零部件的研發、生產及銷售。

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未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

4 REVENUE AND SEGMENT REPORTING

(Continued)

(b) Segment reporting (Continued)

(i) Segment results, assets and liabilities

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

Revenue and expenses are allocated to the reportable segments with reference to sales and revenue generated by those segments and direct expenses incurred by those segments. The measure and revenue used for reporting segment result is gross profit. No inter-segment sales have occurred for the six months ended 30 June 2024 and 2023. Assistance provided by one segment to another, including sharing of assets and technical know-how, is not measured.

The Group's other operating expenses, including other income, selling and administration expenses and finance costs, and assets and liabilities are not measured under individual segments. Accordingly, neither information on segment assets and liabilities nor information concerning capital expenditure, interest income and interest expenses is presented.

4 收入及分部報告 (續)

(b) 分部報告 (續)

(i) 分部業績，資產及負債

為評估分部業績及在分部之間分配資源，本集團最高行政管理層按以下基準監管各可呈報分部之應佔業績：

收入及開支參照該等分部產生的銷售及該等分部產生的直接開支，分配至可呈報分部。呈報分部業績以毛利計算。截至2024年及2023年6月30日止六個月，並無出現分部間銷售。一個分部向另一個分部提供的協助（包括共用資產及技術知識）並無計量。

本集團的其他經營開支（如其他收入、銷售開支、行政開支及財務成本）以及資產及負債均不計入個別分部。因此，無論是有關分部資產及負債的資料，亦或是有關資本開支、利息收入及利息開支的資料，均不作呈列。

Notes to the Unaudited Interim Financial Report

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(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

4 REVENUE AND SEGMENT REPORTING

(Continued)

(b) Segment reporting (Continued)

(i) Segment results, assets and liabilities

(Continued)

Disaggregation of revenue from contracts with customers by the timing of revenue recognition, as well as information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for the six months ended 30 June 2024 and 2023 is set out below.

4 收入及分部報告 (續)

(b) 分部報告 (續)

(i) 分部業績、資產及負債 (續)

截至2024年及2023年6月30日止六個月，按收入確認時點與客戶簽訂合約之收入及就分配資源及評估分部業績而向本集團最高行政管理層提供之有關本集團可呈報分部資料載列如下：

| | | Six months ended 30 June 2024 截至2024年6月30日止六個月 | | |
|---|-------------------|--|---|---------------------------------|
| | | Heavy trucks' decorative components and parts 重型卡車裝飾零部件 RMB'000 人民幣千元 | Passenger vehicles' decorative components and parts 乘用車裝飾零部件 RMB'000 人民幣千元 | Total 合計 RMB'000 人民幣千元 |
| Revenue recognised at a point in time from external customers | 在某一時間點確認來自外部客戶之收入 | 90,942 | 7,519 | 98,461 |
| Reportable segment gross profit | 可呈報分部毛利 | 15,714 | 82 | 15,796 |
| | | Six months ended 30 June 2023 截至2023年6月30日止六個月 | | |
| | | Heavy trucks' decorative components and parts 重型卡車裝飾零部件 RMB'000 人民幣千元 | Passenger vehicles' decorative components and parts 乘用車裝飾零部件 RMB'000 人民幣千元 | Total 合計 RMB'000 人民幣千元 |
| Revenue recognised at a point in time from external customers | 在某一時間點確認來自外部客戶之收入 | 104,832 | 11,322 | 116,154 |
| Reportable segment gross profit | 可呈報分部毛利 | 23,358 | 396 | 23,754 |

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未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

4 REVENUE AND SEGMENT REPORTING

(Continued)

(b) Segment reporting (Continued)

(ii) Reconciliation of reportable segment profit or loss

| | | Six months ended 30 June 截至6月30日止六個月 | |
|--|------------------|---|--------------------------|
| | | 2024 RMB'000 人民幣千元 | 2023 RMB'000 人民幣千元 |
| Total reportable segment gross profit | 可呈報分部毛利總額 | 15,796 | 23,754 |
| Other income | 其他收入 | 1,046 | 1,084 |
| Selling and distribution expenses | 銷售開支 | (1,697) | (4,535) |
| Administrative expenses | 行政開支 | (15,193) | (17,377) |
| Impairment losses on trade and other receivables | 貿易應收款及其他應收款項減值虧損 | (1,561) | (1,647) |
| Finance costs | 財務成本 | (3,366) | (4,657) |
| Consolidated loss before taxation | 綜合除稅前虧損 | (4,975) | (3,378) |

(iii) Geographic information

The Group's revenue is substantially generated from the sales of automotive interior and exterior decorative components and parts in the PRC. The Group's business is substantially conducted in the PRC. Accordingly, no segment analysis based on geographical locations of the customers and assets is provided.

4 收入及分部報告 (續)

(b) 分部報告 (續)

(ii) 可呈報分部損益之對賬

(iii) 地域資料

本集團的收入主要源自於中國銷售汽車內外部裝飾零部件。本集團之主要位於中國。故此，並無提供按客戶及資產的地域位置進行的分部分析。

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(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

5 OTHER INCOME

5 其他收入

| | | Six months ended 30 June 截至6月30日止六個月 | |
|---|-----------------|---|--------------------------|
| | | 2024 RMB'000 人民幣千元 | 2023 RMB'000 人民幣千元 |
| Government grants (including amortisation of deferred income) | 政府補助(包括遞延收益的攤銷) | 535 | 372 |
| Net gain on sales of scrap materials | 銷售廢料之收益淨額 | 403 | 310 |
| Quality compensation for received products | 收到的產品品質補償 | - | 161 |
| Interest income | 利息收入 | 108 | 241 |
| | | 1,046 | 1,084 |

6 LOSS BEFORE TAXATION

Loss before taxation is arrived at after charging:

(a) Finance costs

6 除稅前虧損

除稅前虧損乃於扣除以下各項後得出

(a) 財務成本

| | | Six months ended 30 June 截至6月30日止六個月 | |
|------------------------|-----------|---|--------------------------|
| | | 2024 RMB'000 人民幣千元 | 2023 RMB'000 人民幣千元 |
| Interests on | 利息支出 | | |
| - bank and other loans | - 銀行及其他貸款 | 3,289 | 4,619 |
| - lease liabilities | - 租賃負債 | 77 | 38 |
| | | 3,366 | 4,657 |

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(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

6 LOSS BEFORE TAXATION (Continued)

(b) Other items

6 除稅前虧損 (續)

(b) 其他項目

| | | Six months ended 30 June 截至6月30日止六個月 | |
|--------------------------------|-------|---|--------------------------|
| | | 2024 RMB'000 人民幣千元 | 2023 RMB'000 人民幣千元 |
| Depreciation and amortisation | 折舊及攤銷 | 16,232 | 16,820 |
| Research and development costs | 研發成本 | 3,328 | 6,373 |
| Cost of inventories | 存貨成本 | 82,665 | 92,400 |

7 INCOME TAX

7 所得稅

| | | Six months ended 30 June 截至6月30日止六個月 | |
|---|--------------|---|--------------------------|
| | | 2024 RMB'000 人民幣千元 | 2023 RMB'000 人民幣千元 |
| Current taxation: | 即期稅項： | | |
| – Provision for the period | – 期內撥備 | – | – |
| Deferred taxation: | 遞延稅項： | | |
| – Origination and reversal of temporary differences | – 暫時差額的產生及撥回 | 1,299 | 422 |
| | | 1,299 | 422 |

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(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

7 INCOME TAX (Continued)

Notes:

- (i) The Company incorporated in the Cayman Islands and the subsidiary of the Group incorporated in the British Virgin Islands (the “BVI”) are not subject to any income tax pursuant to the rules and regulations of their respective countries of incorporation.
- (ii) The subsidiary of the Group incorporated in Hong Kong is subject to Hong Kong Profits Tax rate of 16.5% for the six months ended 30 June 2024 (six months ended 30 June 2023: 16.5%). The entity did not have assessable profits which is subject to Hong Kong Profits Tax for the six months ended 30 June 2024 (six months ended 30 June 2023: RMB Nil).
- (iii) The subsidiaries of the Group established in the PRC (excluding Hong Kong) are subject to PRC Corporate Income Tax rate at 25% for the six months ended 30 June 2024 (six months ended 30 June 2023: 25%).
- (iv) Certain subsidiaries of the Group established in the PRC obtained approvals from the tax bureaux in 2021 that they are entitled to tax benefits applicable to entities under the Third Phase of the Western Region Development Plan of the PRC, and enjoy a preferential PRC Corporate Income Tax rate of 15% for the calendar years from 2021 to 2030.
- (v) The PRC Corporate Income Tax Law allows enterprises to apply for certificate of “High and New Technology Enterprise” (“HNTE”) which entitles the qualified companies to a preferential income tax rate of 15%, subject to fulfilment of the recognition criteria. Xi’an Tianrui Automotive Interiors Co., Ltd. (“Xi’an Tianrui”) is qualified as a HNTE and the qualification was valid for three years from 2022 to 2024.
- (vi) According to the relevant tax rules in the PRC, qualified research and development costs, are allowed for bonus deduction for income tax purpose, i.e. an additional 100% (six months ended 30 June 2023: 100%) of such expenses could be deemed as deductible expenses.

7 所得稅 (續)

附註：

- (i) 在開曼群島註冊成立之本公司及本集團於英屬處女群島(「英屬處女群島」)註冊成立之附屬公司毋須根據其各自註冊國家的法規及規例繳納任何利得稅。
- (ii) 截至2024年6月30日止六個月，本集團於香港註冊成立之附屬公司須按16.5%之稅率繳納香港利得稅(截至2023年6月30日止六個月：16.5%)。截至2024年6月30日止六個月，該等公司概無產生須繳納香港利得稅的應課稅溢利(截至2023年6月30日止六個月：人民幣零元)。
- (iii) 截至2024年6月30日止六個月，本集團於中國(不包括香港)成立的附屬公司須按25%之稅率繳納中國企業所得稅(截至2023年6月30日止六個月：25%)。
- (iv) 本集團於中國成立的附屬公司於2021年取得相關稅務局批文，有權享受適用於中國西部大開發計劃第三期下之實體之相關稅務減免，並於2021–2030曆年享受15%之優惠中國企業所得稅稅率。
- (v) 《中國企業所得稅法》允許企業申請「高新技術企業」(「高新技術企業」)證書，此使得合資格企業可享受優惠所得稅率15%，惟須符合確認標準。西安天瑞汽車內飾件有限公司(「西安天瑞」)符合高新技術企業資格，且有關資格自2022年至2024年為期三年有效。
- (vi) 根據中國有關稅收規定，合格研發成本可用作所得稅目的之加計抵扣，即該等開支的額外100%(截至2023年6月30日止六個月：100%)可視作可抵扣開支。

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(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

8 LOSS PER SHARE

(a) Basic loss per share

The calculation of basic loss per share for six months ended in 30 June 2024 is based on the loss attributable to ordinary equity shareholders of the Company of RMB3,676,000 (six months ended 30 June 2023: loss RMB2,956,000) and the weighted average of 2,000,000,000 (six months ended 30 June 2023: 2,000,000,000) ordinary shares.

(b) Diluted loss per share

There were no dilutive potential shares outstanding during the six months ended 30 June 2024 and 2023.

9 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group incurred capital expenditure on property, plant and equipment with a cost of RMB9,406,000 (six months ended 30 June 2023: RMB4,921,000). Items of property, plant and equipment with a net book value of approximately RMB599,000 were disposed of during the six months ended 30 June 2024 (six months ended 30 June 2023: RMB22,000), resulting in a loss on disposal of RMB RMB172,000 (six months ended 30 June 2023: RMB22,000).

During the six months ended 30 June 2024, the Group entered into a new lease agreement for use of warehouse, and therefore recognised the additions to right-of-use assets of RMB2,273,000 (six months ended 30 June 2023: RMB1,401,000).

10 INVENTORIES

During six months ended 30 June 2024, RMB Nil (2023: RMB Nil) has been recognised as a reduction in the amount of inventories recognised as an expense in profit or loss during the period, being the amount of reversal of a write-down of inventories to the estimated net realisable value.

8 每股虧損

(a) 每股基本虧損

截至2024年6月30日止六個月每股虧損乃按本公司普通股權益股東應佔虧損人民幣3,676,000元(截至2023年6月30日止六個月：虧損人民幣2,956,000元)及已發行普通股的加權平均數2,000,000,000股(截至2023年6月30日止六個月：2,000,000,000股)計算得出。

(b) 每股攤薄虧損

截至2024年及2023年6月30日止六個月，概無潛在攤薄股份。

9 物業、廠房及設備

截至2024年6月30日止六個月，本集團產生的與物業、廠房及設備有關的資本支出成本為人民幣9,406,000元(截至2023年6月30日止六個月：人民幣4,921,000元)。截至2024年6月30日止六個月，本集團出售賬面淨值約為人民幣599,000元的物業、廠房及設備項目(截至2023年6月30日止六個月：人民幣22,000元)，導致出售虧損人民幣172,000元(截至2023年6月30日止六個月：人民幣22,000元)。

截至2024年6月30日止六個月，本集團訂立新的倉庫使用租賃協議，因此確認增加的使用權資產人民幣2,273,000元。(截至2023年6月30日止六個月：人民幣1,401,000元)。

10 存貨

截至2024年6月30日止六個月，人民幣零元(2023年：人民幣零元)已在期內被確認為已於損益表中列作開支之存貨數額減少，即撇減存貨之撥回數額至估計可變現淨值之金額。

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(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

11 TRADE AND BILLS RECEIVABLES

11 貿易應收款項及應收票據

| | | At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 | At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 |
|--|--------------------|---|---|
| Trade receivables, net of loss allowance | 貿易應收款項 (扣除虧損撥備) | 147,672 | 125,502 |
| Bills receivables | 應收票據 | 29,786 | 41,543 |
| | | 177,458 | 167,045 |

All of the trade and bills receivables, net of loss allowance for doubtful debts (if any), are expected to be recovered within one year.

所有貿易應收款項及應收票據(扣除呆賬撥備(如有))預計於一年內回。

(a) Ageing analysis

At the end of reporting period, the ageing analysis of trade and bills receivables, based on the invoice date (or date of revenue recognition, if earlier) and net of loss allowance, is as follows:

(a) 賬齡分析

於報告期末基於發票日期(或收入確認日期(倘較早))及扣除虧損撥備的貿易應收款項及應收票據賬齡分析如下:

| | | At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 | At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 |
|--------------------|----------|---|---|
| Less than 3 months | 3個月以內 | 111,450 | 137,323 |
| 3 to 6 months | 3個月至6個月 | 29,103 | 16,205 |
| 6 to 12 months | 6個月至12個月 | 36,905 | 13,517 |
| | | 177,458 | 167,045 |

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11 TRADE AND BILLS RECEIVABLES (Continued)

(b) Transfer of financial assets

The Group receives short-term bank acceptance notes from its customers as a method of settlement of goods sold. These notes entitle the Group to receive the full face values from the issuing banks upon the maturities of these notes, which generally range from 3 to 6 months from the dates of issuance.

At 30 June 2024, the Group had discounted certain of the bank acceptance notes at banks, and endorsed certain of the bank acceptance notes to its suppliers and other creditors for settlement of the Group's trade and other payables on a full recourse basis. Upon the above discounting or endorsement, the Group has derecognised the bills receivables in their entirety. These derecognised bank acceptance notes have maturity dates of less than six months from the end of the reporting period. In the opinion of the directors of the Company, the Group has transferred substantially all the risks and rewards of ownership of these notes and has discharged its obligation of the payables to its suppliers and other creditors. The Group assessed that the discounted and endorsed bank acceptance notes were issued by highly-rated issuing banks, the credit risks were relatively insignificant and the Group was not exposed to the relative interest risk. At 30 June 2024, the Group's maximum exposure to loss and undiscounted cash outflow should the issuing banks fail to settle the bills on maturity dates amounted to RMB28,267,000 (31 December 2023: RMB96,267,000).

11 貿易應收款項及應收票據 (續)

(b) 轉移金融資產

本集團自其客戶收到短期銀行承兌匯票作為已售商品的一種結算方法。該等票據賦予本集團權利以於該等票據到期時收到開票銀行的全部面值，該等票據一般自開票日期起計為期3個月至6月。

於2024年6月30日，本集團在銀將若干銀行承兌匯票進行了貼現，並向其供應商及其他債權人背書若干銀行承兌匯票，以按完全追索權基準結算本集團的貿易應付款項及其他應付款項。待以上所述貼現或背書後，本集團已全部終止確認應收票據。該等已被終止確認的銀行承兌匯票的到期日自報告期末起計不足六個月。本公司董事認為，本集團已轉移該等票據的所有權的絕大部分風險及回報，並已履行對供應商及其他債權人的付款責任。本集團評估，已貼現及已背書銀行承兌匯票由高評級的開票銀行發行，信貸風險相對較低及本集團並未面臨相關利率風險。於2024年6月30日，倘開票銀行於到期日未能結算票據，則本集團的最大損失及未貼現現金流出風險承擔額為人民幣28,267,000元（2023年12月31日：人民幣96,267,000元）。

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12 PREPAYMENTS AND OTHER RECEIVABLES

(a) Prepayments for acquisitions of property, plant and equipment

The amount at 30 June 2024 represents prepayments for the Group's contracted acquisitions of moulds and machineries.

(b) Prepayments and other receivables

12 預付款項及其他應收款項

(a) 購置物業、廠房及設備的預付款項

於2024年6月30日的款項指本集團訂立合約購置模具及機器的預付款項。

(b) 預付款項及其他應收款項

| | | At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 | At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 |
|---|------------|--|---|
| Advances to staff | 向員工墊款 | 2,197 | 659 |
| Receivables for disposal of property, plant and equipment | 處置財產的應收款項 | - | 6,166 |
| Others | 其他 | 420 | 562 |
| Financial assets measured at amortised cost | | 2,617 | 7,387 |
| Prepayments for purchase of raw materials | 採購原材料的預付款項 | 15,581 | 13,661 |
| Other miscellaneous prepayments | 其他各項預付款 | 5,202 | 3,378 |
| Value-added tax to be deducted | 待抵扣的增值稅 | 2,440 | 1,101 |
| | | 23,223 | 18,140 |
| | | 25,840 | 25,527 |

All of the prepayments and other receivables are expected to be recovered, or recognised as expenses within one year.

所有預付款項及其他應收款項預計於一年內可收回、確認作開支或轉撥至權益。

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(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

13 CASH AT BANK AND ON HAND

13 銀行及手頭現金

| | | At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 | At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 |
|--|---------------------|---|---|
| Cash at bank and on hand | 銀行及手頭現金 | 50,328 | 67,475 |
| Restricted bank deposits (Note (i)) | 受限制銀行存款 (附註(i)) | 9,463 | 25,128 |
| Cash at bank and on hand in the consolidated statement of financial position | 於綜合財務狀況表的銀行及手頭現金 | 59,791 | 92,603 |
| Less: restricted bank deposits (Note (i)) | 減：受限制銀行存款 (附註(i)) | (9,463) | (25,128) |
| Cash and cash equivalents in the condensed consolidated cash flow statement | 於簡明綜合現金流量表的現金及現金等價物 | 50,328 | 67,475 |

The Group's operation in the PRC (excluding Hong Kong) conducted its business in RMB. RMB is not a freely convertible currency and the remittance of funds out of the PRC (excluding Hong Kong) is subject to the exchange restrictions imposed by the PRC government.

Note:

- (i) At the end of the reporting period, bank deposits are pledged as guarantees for bank acceptance bills issued by the Group.

本集團於中國（香港除外）經營的業務以人民幣展開。人民幣並非可自由兌換貨幣，將資金匯出中國（香港除外）須受中國政府施加的外匯限制。

附註：

- (i) 於報告期末銀行存款被抵押作為本集團發行之銀行承兌匯票的擔保。

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(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

14 BANK AND OTHER LOANS

(a) The Group's short-term bank and other loans comprise:

14 銀行及其他貸款

(a) 本集團短期銀行及其他貸款包括：

| | | At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 | At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 |
|--|-------------------------------|---|---|
| Bank loans: | 銀行貸款： | | |
| – Secured by trade and bills receivables of the Group (Note 14(c)) | – 由本集團貿易應收款項及應收票據抵押 (附註14(c)) | 5,592 | 298 |
| – Secured by property, plant and equipment of the Group (Note 14(c)) | – 由本集團物業、廠房及設備抵押 (附註14(c)) | 20,000 | 20,000 |
| – Guaranteed by a subsidiary of the Group | – 由附屬公司擔保 | 28,000 | 30,000 |
| – Guaranteed by the ultimate controlling party of the Company | – 由最終控股方擔保 | 14,920 | – |
| – Unsecured and unguaranteed | – 信用貸款 | 4,850 | – |
| – Secured by restricted deposits (Note 14(c)) | – 由限制性存款擔保 (附註14(c)) | 10,000 | 10,000 |
| Total | 合計 | 83,362 | 60,298 |
| Add: current portion of long-term bank and other loans (Note 14(b)) | 加：長期銀行及其他貸款的即期部分 (附註14(b)) | 16,929 | 26,988 |
| | | 100,291 | 87,286 |

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

14 BANK AND OTHER LOANS (Continued)

(b) The Group's long-term bank and other loans comprise:

14 銀行及其他貸款 (續)

(b) 本集團長期銀行及其他貸款包括：

| | | At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 | At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 |
|---|----------------------------|--|---|
| Bank loans: | 銀行貸款： | | |
| – Guaranteed by a third party and the ultimate controlling party of the Company | – 由第三方、最終控股方擔保 | 6,000 | 8,000 |
| – Guaranteed by a subsidiary of the Company and the ultimate controlling party of the Company | – 最終控股方及集團子公司擔保 | 9,300 | 9,500 |
| Other loans: | 其他貸款： | | |
| – Secured by property, plant and equipment of the Group (Note 14(c)) | – 由本集團物業、廠房及設備抵押 (附註14(c)) | 16,194 | 24,291 |
| Total | 總計 | 31,494 | 41,791 |
| Less: current portion of long-term bank and other loans (Note 14(a)) | 減：長期銀行及其他貸款的即期部分 (附註14(a)) | (16,929) | (26,988) |
| | | 14,565 | 14,803 |

(c) Certain of the Group's bank and other loans are secured by the following assets of the Group:

(c) 本集團的若干銀行及其他貸款由本集團的以下資產作擔保：

| | | At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 | At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 |
|--|------------------|--|---|
| Carrying value of secured assets: | 擔保資產的賬面值： | | |
| Property, plant and equipment | 物業、廠房及設備 | 106,766 | 109,855 |
| Trade and bills receivables | 貿易應收款項及應收票據 | 5,592 | 298 |
| Cash at bank | 銀行存款 | 5,000 | 5,000 |
| | | 117,358 | 115,153 |

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

15 TRADE AND BILLS PAYABLES

15 貿易應付款項及應付票據

| | | At 30 June 2024 於 2024 6月30日 RMB'000 人民幣千元 | At 31 December 2023 於2023 12月31日 RMB'000 人民幣千元 |
|----------------|--------|---|--|
| Trade payables | 貿易應付款項 | 88,610 | 100,716 |
| Bills payables | 應付票據 | 20,562 | 40,721 |
| | | 109,172 | 141,437 |

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

所有貿易應付款項及應付票據預計於一年內結算或按要求償還。

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

於報告期末基於發票日期的貿易應付款項及應付票據的賬齡分析如下：

| | | At 30 June 2024 於 2024年 6月30日 RMB'000 人民幣千元 | At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 |
|--------------------|----------|--|---|
| Less than 3 months | 3個月以內 | 56,034 | 66,821 |
| 3 to 6 months | 3個月至6個月 | 21,896 | 39,558 |
| 6 to 12 months | 6個月至12個月 | 21,637 | 29,734 |
| Over 1 year | 1年以上 | 9,605 | 5,324 |
| | | 109,172 | 141,437 |

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

16 ACCRUED EXPENSES AND OTHER PAYABLES 16 應計開支及其他應付款項

| | | At 30 June 2024 於2024 6月30日 RMB'000 人民幣千元 | At 31 December 2023 於2023 12月31日 RMB'000 人民幣千元 |
|---|--------------------|---|--|
| Payables for staff related costs | 員工有關成本應付款項 | 1,452 | 1,582 |
| Payables for acquisitions of property, plant and equipment | 購置物業、廠房及設備 應付款項 | 15,393 | 13,686 |
| Payables for other taxes | 其他稅項應付款項 | 9,290 | 10,581 |
| Deposits | 押金 | 20 | 474 |
| Others | 其他 | 7,515 | 7,219 |
| | | 33,670 | 33,542 |

All of the accrued expenses and other payables are expected to be settled within one year or are repayable on demand.

所有應計開支及其他應付款項預計於一年內結算或按要求償還。

17 CAPITAL, RESERVES AND DIVIDENDS

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

No dividend was paid or proposed during the six months ended 30 June 2024, nor has any dividend been proposed since the end of the interim reporting period (six months ended 30 June 2023: Nil).

17 資本、儲備及股息

(a) 於中期期間批准並應付的歸屬於上一財政年度之應付本公司權益股東的股息

截至2024年6月30日止六個月概無派付或擬派任何股息，自中期報告期末亦無擬派任何股息（截至2023年6月30日止六個月：無）。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated) (除另有註明者外，均以人民幣列示)

17 CAPITAL, RESERVES AND DIVIDENDS

(Continued)

(b) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

Neither the Company nor any of its subsidiaries are subject to any externally imposed capital requirements.

18 COMMITMENTS

Capital commitments outstanding at 30 June 2024 not provided for in the interim financial report:

| | |
|---|-----------------|
| Commitments in respect of purchase of property, plant and equipment | 有關購置物業、廠房及設備的承擔 |
| – Contracted for | – 已訂約 |

17 資本、儲備及股息 (續)

(b) 資本管理

本集團管理資本之主要目的是保障本集團能夠根據持續經營基準經營，從而持續為股東帶來回報，並惠及其他利益相關者以及維持最佳資本架構以降低資本成本。

本集團主動定期審閱及管理其資本架構，以便在較高股東回報情況下可能伴隨之較高借貸水準與穩健的資本狀況帶來的優勢及安全之間取得平衡，並依照經濟狀況的變化對資本架構作出調整。

本公司或其任何附屬公司概無受限於外界施加的資本規定。

18 承擔

於2024年6月30日在中期財務報告尚未撥備的未償付資本承擔如下：

| | At 30 June 2024 於2024 6月30日 RMB'000 人民幣千元 | At 31 December 2023 於2023 12月31日 RMB'000 人民幣千元 |
|--|--|---|
| | 23,725 | 22,377 |



CHINA TIANRUI AUTOMOTIVE INTERIORS CO., LTD
中國天瑞汽車內飾件有限公司