

Notes to Consolidated Financial Statements

綜合財務報表附註

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27. SHARE OPTION SCHEME AND SHARE AWARD SCHEME (CONTINUED)

(b) Share award scheme (continued)

Subject to the share award scheme rules, the board of directors may, at its sole and absolute discretion, select any eligible participant for participation in the share award scheme as a selected participant and determine the number of shares to be awarded.

The number of treasury shares held for the share award scheme as of 31 December 2023 was 10,656,973, amounting to RMB23,839,000.

28. RESERVES

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statements of changes in equity of the Group.

Capital reserve

The capital reserve of the Group represents the paid-up capital of the companies comprising the Group. Details of the movements in the capital reserve are set out in the consolidated statements of changes in equity.

Exchange fluctuation reserve

The exchange fluctuation reserve is used to record exchange differences arising from the translation of the financial statements of entities whose functional currencies are not RMB.

27. 購股權計劃及股份獎勵計劃(續)

(b) 股份獎勵計劃(續)

根據股份獎勵計劃規則，董事會擁有獨有絕對酌情權可選定任何合資格參與者作為選定參與者參與股份獎勵計劃，並釐定將授予的股份數目。

截至二零二三年十二月三十一日，就股份獎勵計劃持有的庫存股份數目為10,656,973股，共計人民幣23,839,000元。

28. 儲備

本集團於本年度及過往年度的儲備金額及其變動於本集團的綜合權益變動表呈列。

資本儲備

本集團的資本儲備指本集團旗下公司的實繳資本，有關資本儲備變動詳情載於綜合權益變動表。

匯率波動儲備

匯率波動儲備用於記錄換算以非人民幣為功能貨幣的實體的財務報表所產生的匯兌差額。

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29. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

29. 綜合現金流量表附註

(a) Major non-cash transactions

During the year, the Group had non-cash additions to right-of-use assets and lease liabilities of RMB2,999,000 (2022: RMB4,142,000) and RMB2,960,000 (2022: RMB4,142,000), respectively, in respect of lease arrangements for plant and office premises.

(a) 主要非現金交易

於年內，本集團有關廠房及辦公物業租賃安排的使用權資產非現金添置及租賃負債分別為人民幣2,999,000元（二零二二年：人民幣4,142,000元）及人民幣2,960,000元（二零二二年：人民幣4,142,000元）。

(b) Changes in liabilities arising from financing activities

(b) 融資活動產生的負債變動

2023

二零二三年

		Interest-bearing bank borrowings 計息銀行借款 RMB'000 人民幣千元	Interest payable 應付利息 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元
At 1 January 2023	於二零二三年一月一日	10,369	—	1,783
Changes from financing cash flows	融資現金流量變動	(5,359)	(110)	(1,402)
New leases	新租賃	—	—	2,960
Revision of lease terms arising from changes in the non-cancellable period and scope of leases	因不可撤銷期限及租賃範圍變動而修訂租賃條款	—	—	(1,536)
Interest expense	利息開支	—	113	107
At 31 December 2023	於二零二三年十二月三十一日	5,010	3	1,912

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29. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

29. 綜合現金流量表附註(續)

(b) Changes in liabilities arising from financing activities (continued)

(b) 融資活動產生的負債變動(續)

2022

二零二二年

		Due to a director 應付一名董事款項 RMB'000 人民幣千元	Due to a related party 應付一名關聯方款項 RMB'000 人民幣千元	Interest-bearing bank borrowings 計息銀行借款 RMB'000 人民幣千元	Interest payable 應付利息 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元
At 1 January 2022	於二零二二年一月一日	44,949	5,086	3,000	3	3,233
Changes from financing cash flows	融資現金流量變動	(44,949)	(5,086)	7,369	(100)	(1,572)
Interest expense	利息開支	-	-	-	97	122
At 31 December 2022	於二零二二年十二月三十一日	-	-	10,369	-	1,783

(c) Total cash outflow for leases

(c) 租賃現金流出總額

The total cash outflow for leases included in the consolidated statements of cash flows is as follows:

載入綜合現金流量表的租賃現金流出總額如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Within operating activities	計入經營活動	112	34
Within financing activities	計入融資活動	1,591	1,572
Total	總計	1,703	1,606

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30. COMMITMENTS

At the end of the reporting period, the Group did not have any significant commitments.

30. 承擔

於報告期末，本集團概無任何重大承擔。

31. RELATED PARTY TRANSACTIONS

31. 關聯方交易

Name 名稱	Relationship 關係		
ETIC INTERNATIONAL LIMITED	A fellow subsidiary		
ETIC INTERNATIONAL LIMITED	一家同系附屬公司		
(a) The Group had the following transaction with a related party during the period:		(a)	本集團於期內與一名關聯方進行以下交易：
		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
A fellow subsidiary: Subscription of share capital (note 14)	一家同系附屬公司： 認購股本(附註14)	13,513	—
(b) Compensation of key management personnel of the Group:		(b)	本集團主要管理人員的薪酬：
		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	4,132	4,506
Pension scheme contributions	退休金計劃供款	113	313
Equity-settled share option expense	以股權結算的 購股權開支	10,262	—
Fees	袍金	285	—
Total compensation paid to key management personnel	已付主要管理人員 薪酬總額	14,792	4,819

Further details of directors' and the chief executive's emoluments are included in note 8 to the financial statements.

有關董事及最高行政人員酬金的進一步詳情載於財務報表附註8。

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32. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

2023

Financial assets

32. 按類別劃分的金融工具

各類別金融工具於報告期末的賬面值如下：

二零二三年

金融資產

		Financial assets at fair value through other comprehensive income 按公平值計入 其他全面收益的 金融資產 RMB'000 人民幣千元	Financial assets at amortised cost 按攤銷成本 計量的 金融資產 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Trade and notes receivables	貿易應收款項及 應收票據	–	279,831	279,831
Financial assets included in prepayments, other receivables and other assets	計入預付款項、 其他應收款項及 其他資產的 金融資產	–	836	836
Cash and cash equivalents	現金及現金等價物	–	27,540	27,540
Time deposits	定期存款	–	5,707	5,707
Equity investments designated at fair value through other comprehensive income	指定按公平值計入 其他全面收益的 股權投資	13,513	–	13,513
Total	總計	13,513	313,914	327,427

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32. FINANCIAL INSTRUMENTS BY CATEGORY
(CONTINUED)

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows: (continued)

2023 (continued)

Financial liabilities

32. 按類別劃分的金融工具(續)

各類別金融工具於報告期末的賬面值如下：(續)

二零二三年(續)

金融負債

		Financial liabilities at amortised cost 按攤銷成本 計量的 金融負債 RMB'000 人民幣千元
Trade payables	貿易應付款項	59,340
Lease liabilities	租賃負債	1,912
Financial liabilities included in other payables and accruals	計入其他應付款項及 應計費用的金融負債	2,108
Interest-bearing bank borrowings	計息銀行借款	5,010
Total	總計	68,370

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32. FINANCIAL INSTRUMENTS BY CATEGORY (CONTINUED)

32. 按類別劃分的金融工具(續)

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows: (continued)

各類別金融工具於報告期末的賬面值如下：(續)

2022

二零二二年

Financial assets

金融資產

		Financial assets at amortised cost 按攤銷成本 計量的 金融資產 RMB'000 人民幣千元
Trade and notes receivables	貿易應收款項及應收票據	214,010
Financial assets included in prepayments, other receivables and other assets	計入預付款項、其他應收款項及 其他資產的金融資產	647
Time deposits	定期存款	73,396
Cash and cash equivalents	現金及現金等價物	47,301
Total	總計	335,354

Financial liabilities

金融負債

		Financial liabilities at amortised cost 按攤銷成本 計量的 金融負債 RMB'000 人民幣千元
Trade payables	貿易應付款項	55,679
Lease liabilities	租賃負債	1,783
Financial liabilities included in other payables and accruals	計入其他應付款項及 應計費用的金融負債	11,546
Interest-bearing bank borrowings	計息銀行借款	10,369
Total	總計	79,377

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33. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of cash and cash equivalents, time deposits, trade and notes receivables, financial assets included in prepayments, other receivables and other assets, trade payables, financial liabilities included in other payables and accruals, interest-bearing bank borrowings and the current portion of lease liabilities approximate to their carrying amounts largely due to the short term maturities of these instruments.

The Group's finance department headed by the chief financial officer is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance department reports directly to the chief financial officer and the audit committee. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer. The valuation process and results are discussed with the audit committee twice a year for interim and annual financial reporting.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of the non-current portion of lease liabilities, interest-bearing bank and other borrowings have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The changes in fair value as a result of the Group's own non-performance risk for lease liabilities at 31 December 2023 were assessed to be insignificant.

33. 金融工具的公平值及公平值層級

管理層已作出評估，認為現金及現金等價物、定期存款、貿易應收款項及應收票據、計入預付款項、其他應收款項及其他資產的金融資產、貿易應付款項、計入其他應付款項及應計費用的金融負債、計息銀行借款及租賃負債流動部分的公平值與其賬面值相若，主要由於該等工具於短期內到期。

本集團的財務部門由財務總監帶領，負責釐定金融工具公平值計量的政策及程序。財務部門直接向財務總監及審核委員會匯報。於各報告日期，財務部門分析金融工具價值的變動並決定應用於估值的主要輸入數據。財務總監審閱及批准估值。每年就中期及年度財務報告與審核委員會進行兩次估值過程及結果討論。

金融資產及負債的公平值按有意雙方於當前交易（強制或清盤銷售除外）中可交換工具的金額計入。已採用下列方法及假設估計公平值：

租賃負債、計息銀行及其他借款非流動部分的公平值使用具類似條款、信貸風險及餘下年期的工具現時可用的利率貼現預期未來現金流量計算。於二零二三年十二月三十一日，本集團自身租賃負債的不履約風險所導致公平值變動被評估為不重大。

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33. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

The fair values of unlisted equity investments designated at fair value through other comprehensive income have been estimated using a market-based valuation technique.

As at 31 December 2023, management considered that the fair value measurements of the financial assets categorised within Level 3 of the fair value hierarchy approximated to their investment costs as these investments were purchased shortly before the period end.

Below is a summary of significant unobservable inputs to the valuation of financial instruments as at 31 December 2023:

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

As at 31 December 2023

33. 金融工具的公平值及公平值層級 (續)

指定按公平值計入其他全面收益的非上市股權投資的公平值採用市場估值方法估算。

於二零二三年十二月三十一日，管理層認為，分類為公平值層級第三級的金融資產的公平值計量與其投資成本相若，原因為該等投資為於期末前不久購買。

於二零二三年十二月三十一日，金融工具估值的重大不可觀察輸入數據的概要載列如下：

公平值層級

下表載列本集團金融工具的公平值計量層級：

按公平值計量的資產：

於二零二三年十二月三十一日

		Fair value measurement using 使用以下數據的公平值計量			Total 總計
		Quoted prices in active markets (Level 1) 於活躍 市場的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) RMB'000 人民幣千元	
Equity investments designated at fair value through other comprehensive income	指定按公平值計入 其他全面收益的 股權投資	-	-	13,513	13,513

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33. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value hierarchy (continued)

Assets measured at fair value: (continued)

The movements in fair value measurements within Level 3 during the year are as follows:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
At 1 January	於一月一日	-	-
Purchases	採購	13,513	-
At 31 December	於十二月三十一日	13,513	-

The Group did not have any financial liabilities measured at fair value as at 31 December 2023.

During the year, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (2022: nil).

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments comprise cash and cash equivalents, financial assets included in prepayments, other receivables and other assets, interest-bearing bank borrowings, and financial liabilities included in other payables and accruals. The main purpose of these financial instruments is to raise finance for the Group's operations. The Group has various other financial assets and liabilities such as trade and notes receivables and trade payables, which arise directly from its operations.

The main risks arising from the Group's financial instruments are foreign currency risk, credit risk and liquidity risk. The board of directors reviews and agrees policies for managing each of these risks and they are summarised below.

33. 金融工具的公平值及公平值層級 (續)

公平值層級 (續)

按公平值計量的資產：(續)

年內，第三級公平值計量的變動如下：

於二零二三年十二月三十一日，本集團並無任何按公平值計量的金融負債。

於年內，金融資產及金融負債第一級與第二級之間均無公平值計量轉移，亦無轉入或轉出第三級的公平值計量 (二零二二年：無)。

34. 財務風險管理目標及政策

本集團的主要金融工具包括現金及現金等價物、計入預付款項、其他應收款項及其他資產的金融資產、計息銀行借款，以及計入其他應付款項及應計費用的金融負債。該等金融工具的主要目的為籌措資金以供本集團營運之用。本集團擁有各項其他金融資產及負債，例如自其營運直接產生的貿易應收款項及應收票據以及貿易應付款項。

本集團金融工具產生的主要風險為外幣風險、信貸風險及流動資金風險。董事會審閱及協定管理各項該等風險的政策，該等政策概述如下。

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34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Foreign currency risk

Foreign currency risk is the risk of loss resulting from changes in foreign currency exchange rates. Fluctuations in exchange rates between the RMB and other currencies in which the Group conducts business may affect the Group's financial condition and results of operations. The Group seeks to limit its exposure to foreign currency risk by minimising its net foreign currency position.

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in foreign currency exchange rates, with all other variables held constant, of the Group's profit before tax (due to changes in the fair value of monetary assets and liabilities) and the Group's equity (due to exchange differences resulting from translation of the financial statements of certain overseas subsidiaries).

34. 財務風險管理目標及政策(續)

外幣風險

外幣風險指因外幣匯率變動而造成虧損的風險。人民幣兌換本集團進行業務所用其他貨幣的匯率波動或會影響本集團的財務狀況及經營業績。本集團務求通過盡量減少外幣持倉淨額來降低其外幣風險。

下表列示於報告期末，在所有其他變數保持不變的情況下，外幣匯率的合理可能變動對本集團除稅前溢利（因貨幣資產及負債的公平值變動）及本集團權益（因若干海外附屬公司的財務報表換算產生的匯兌差額）的敏感性。

		Increase/ (decrease) in rate of foreign currency 外幣匯率 上升／(下降) %	Increase/ (decrease) in profit before tax 除稅前溢利 增加／(減少) RMB'000 人民幣千元	Increase/ (decrease) in equity* 權益 增加／(減少)* RMB'000 人民幣千元
31 December 2023	二零二三年十二月三十一日			
If the RMB weakens against the US\$	倘人民幣兌美元貶值	5	295	1,260
If the RMB strengthens against the US\$	倘人民幣兌美元升值	(5)	(295)	(1,260)
If the RMB weakens against the HK\$	倘人民幣兌港元貶值	5	332	680
If the RMB strengthens against the HK\$	倘人民幣兌港元升值	(5)	(332)	(680)
31 December 2022	二零二二年十二月三十一日			
If the RMB weakens against the US\$	倘人民幣兌美元貶值	5	1,212	1,240
If the RMB strengthens against the US\$	倘人民幣兌美元升值	(5)	(1,212)	(1,240)
If the RMB weakens against the HK\$	倘人民幣兌港元貶值	5	3,747	—
If the RMB strengthens against the HK\$	倘人民幣兌港元升值	(5)	(3,747)	—
*	Excluding retained profits			
*	不包括保留盈利			

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二零二三年十二月三十一日

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit risk

The Group trades mainly with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis.

Maximum exposure and year-end staging

The table below shows the credit quality and the maximum exposure to credit risk based on the Group's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification at the end of the reporting period. The amounts presented are gross carrying amounts for financial assets.

As at 31 December 2023

		12-month ECLs 12個月預期 信貸虧損	Lifetime ECLs 全期預期信貸虧損			
		Stage 1 第一階段 RMB'000 人民幣千元	Stage 2 第二階段 RMB'000 人民幣千元	Stage 3 第三階段 RMB'000 人民幣千元	Simplified approach 簡化法 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Trade and notes receivables	貿易應收款項及 應收票據	-	-	-	322,616	322,616
Contract assets	合約資產	-	-	-	2,054	2,054
Financial assets included in prepayments, other receivables and other assets	計入預付款項、 其他應收款項及 其他資產的金融資產					
- Normal*	- 正常*	836	-	-	-	836
Time deposits – Not yet past due	定期存款 – 尚未逾期	5,707	-	-	-	5,707
Cash and cash equivalents	現金及現金等價物					
- Not yet past due	- 尚未逾期	27,540	-	-	-	27,540
Total	總計	34,083	-	-	324,670	358,753

34. 財務風險管理目標及政策(續)

信貸風險

本集團主要與知名且信譽良好的第三方進行交易。按照本集團的政策，所有欲按信貸條款進行交易的客戶均須接受信貸驗證程序。此外，應收款項結餘會獲持續監察。

最高風險及年末階段

下表列示基於本集團信貸政策的信貸質素及最高信貸風險(主要基於逾期資料，除非其他資料無需花費不必要成本或精力即可獲取，則另作別論)以及於報告期末的年末階段分類。所呈列的金額指金融資產的賬面總值。

於二零二三年十二月三十一日

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34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

34. 財務風險管理目標及政策(續)

Credit risk (continued)

信貸風險(續)

Maximum exposure and year-end staging (continued)

最高風險及年末階段(續)

As at 31 December 2022

於二零二二年十二月三十一日

		12-month ECLs 12個月預期 信貸虧損	Lifetime ECLs 全期預期信貸虧損			Total 總計
		Stage 1 第一階段 RMB'000 人民幣千元	Stage 2 第二階段 RMB'000 人民幣千元	Stage 3 第三階段 RMB'000 人民幣千元	Simplified approach 簡化法 RMB'000 人民幣千元	
Trade and notes receivables	貿易應收款項及 應收票據	-	-	-	248,167	248,167
Contract assets	合約資產	-	-	-	2,833	2,833
Financial assets included in prepayments, other receivables and other assets	計入預付款項、 其他應收款項及 其他資產的金融資產					
- Normal*	- 正常*	647	-	-	-	647
Time deposits – Not yet past due	定期存款 – 尚未逾期	73,396	-	-	-	73,396
Cash and cash equivalents	現金及現金等價物					
- Not yet past due	- 尚未逾期	47,301	-	-	-	47,301
Total	總計	121,344	-	-	251,000	372,344

* The credit quality of the financial assets included in prepayments, other receivables and other assets is considered to be "normal" when they are not past due and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition. Otherwise, the credit quality of the financial assets is considered to be "doubtful".

* 倘計入預付款項、其他應收款項及其他資產的金融資產並無逾期，亦無資料顯示金融資產的信貸風險自初步確認以來有大幅增加，則其信貸質素被視為「正常」。否則，金融資產的信貸質素被視作「存疑」。

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二零二三年十二月三十一日

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Liquidity risk

In the management of liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management of the Group to finance the operations and mitigate the effects of fluctuations in cash flows.

The maturity profile of the Group's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

34. 財務風險管理目標及政策(續)

流動資金風險

在流動資金風險管理方面，本集團監控現金及現金等價物，並將其維持在本集團管理層認為足以撥付營運及減輕現金流量波動影響的水平。

本集團於報告期末的金融負債的到期情況(基於合約未貼現付款)如下：

		As at 31 December 2023					
		於二零二三年十二月三十一日					
			3 to				
		On demand	Less than 3 months	less than 12 months	1 to 5 years	Over 5 years	Total
		按要求	少於三個月	三至少於十二個月	一至五年	超過五年	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Trade payables	貿易應付款項	59,340	-	-	-	-	59,340
Lease liabilities	租賃負債	-	237	832	946	-	2,015
Financial liabilities included in other payables and accruals	計入其他應付款項及應計費用的金融負債	2,108	-	-	-	-	2,108
Interest-bearing bank borrowings	計息銀行借款	-	38	5,122	-	-	5,160
Total	總計	61,448	275	5,954	946	-	68,623

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34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

34. 財務風險管理目標及政策(續)

Liquidity risk (continued)

流動資金風險(續)

The maturity profile of the Group's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, is as follows: (continued)

本集團於報告期末的金融負債的到期情況(基於合約未貼現付款)如下：(續)

		As at 31 December 2022 於二零二二年十二月三十一日					
		On demand	Less than 3 months	3 to less than 12 months	1 to 5 years	Over 5 years	Total
		按要求	少於 三個月	三至少於 十二個月	一至 五年	超過 五年	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Trade payables	貿易應付款項	55,679	–	–	–	–	55,679
Lease liabilities	租賃負債	–	401	1,219	215	–	1,835
Financial liabilities included in other payables and accruals	計入其他應付款項及應計 費用的金融負債	11,546	–	–	–	–	11,546
Interest-bearing bank borrowings	計息銀行借款	–	6,861	3,655	–	–	10,516
Total	總計	67,225	7,262	4,874	215	–	79,576

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34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 December 2023 and 31 December 2022.

The Group monitors capital using a gearing ratio, which is total debt divided by total equity. Total debt includes interest-bearing bank borrowings and lease liabilities. The gearing ratios as at the end of the reporting periods were as follows:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Interest-bearing bank borrowings	計息銀行借款	5,010	10,369
Lease liabilities	租賃負債	1,912	1,783
Total debt	債務總額	6,922	12,152
Total equity	權益總額	268,377	256,084
Gearing ratio	資產負債比率	2.6%	4.7%

34. 財務風險管理目標及政策(續)

資本管理

本集團資本管理的主要目標是為保障本集團持續經營並維持穩健資本比率的能力，以支持其業務並盡量提升股東價值。

本集團會根據經濟狀況的變化及相關資產的風險特徵管理其資本架構並作出調整。為維持或調整資本架構，本集團或會調整派付予股東的股息、退還資本予股東或發行新股份。本集團不受任何外部施加的資本要求規限。截至二零二三年十二月三十一日及二零二二年十二月三十一日止年度，管理資本的目標、政策或程序並無作出變動。

本集團採用資產負債比率(即債務總額除以權益總額)監察資本。債務總額包括計息銀行借款及租賃負債。於報告期末的資產負債比率如下：

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綜合財務報表附註

31 December 2023

二零二三年十二月三十一日

35. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

Information about the statement of financial position of the Company at the end of the reporting period is as follows:

35. 本公司財務狀況表

有關本公司於報告期末的財務狀況表的資料如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
NON-CURRENT ASSETS	非流動資產		
Investments in subsidiaries*	投資附屬公司*	160,290	117,379
Equity investments designated at fair value through other comprehensive income	指定按公平值計入其他全面收益的股權投資	13,513	—
Total non-current assets	非流動資產總值	173,803	117,379
CURRENT ASSETS	流動資產		
Cash and cash equivalents	現金及現金等價物	316	2,879
Time deposits	定期存款	—	73,396
Due from a subsidiary	應收一家附屬公司款項	798	—
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產	—	95
Total current assets	流動資產總值	1,114	76,370
CURRENT LIABILITIES	流動負債		
Due to subsidiaries	應付附屬公司款項	7,566	8,221
Other payables and accruals	其他應付款項及應計費用	166	2,095
Total current liabilities	流動負債總額	7,732	10,316
NET CURRENT (LIABILITIES)/ASSETS	流動(負債淨額)/資產淨值	(6,618)	66,054
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債	167,185	183,433
Net assets	資產淨值	167,185	183,433
EQUITY	權益		
Issued capital	已發行資本	15,646	15,646
Treasury shares	庫存股份	(23,839)	—
Share premium	股份溢價	175,310	175,310
Reserves (note)	儲備(附註)	68	(7,523)
Total equity	權益總額	167,185	183,433

* As at 31 December 2023, in the opinion of the directors, these balances due from Howking Hong Kong of RMB149,769,000 (2022: RMB117,379,000) are unlikely to be repaid in the foreseeable future and considered as part of the Group's net investments in the subsidiary.

* 於二零二三年十二月三十一日，董事認為，該等應收濠嘜香港科技的結餘人民幣149,769,000元(二零二二年：人民幣117,379,000元)於可見未來不太可能償還，故被視為本集團對該附屬公司淨投資的一部分。

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綜合財務報表附註

31 December 2023

二零二三年十二月三十一日

35. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (CONTINUED)

Note:

A summary of the Company's reserves is as follows:

		Share option reserve 購股權儲備 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
1 January 2022	二零二二年一月一日	–	(30)	(30)
Loss for the year	年內虧損	–	(7,493)	(7,493)
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及 二零二三年一月一日	–	(7,523)	(7,523)
Loss for the year	年內虧損	–	(2,930)	(2,930)
Equity-settled share option expense	以股權結算的購股權 開支	10,521	–	10,521
At 31 December 2023	於二零二三年 十二月三十一日	10,521	(10,453)	68

36. EVENTS AFTER THE REPORTING PERIOD

No significant events that require additional disclosure or adjustments occurred after the reporting period.

37. APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements were approved and authorised for issue by the board of directors on 25 March 2024.

35. 本公司財務狀況表(續)

附註：

本公司的儲備概要如下：

36. 報告期後事件

於報告期後，並無發生須額外披露或予以調整的重大事件。

37. 批准綜合財務報表

綜合財務報表已於二零二四年三月二十五日經董事會批准並授權刊發。

Definitions 釋義

“2024 AGM” 「二零二四年股東週年大會」	the forthcoming annual general meeting of the Company to be held on May 16, 2024 本公司將於二零二四年五月十六日舉行的應屆股東週年大會
“5G” 「5G」	the 5th generation mobile network, a new global wireless standard after 1G, 2G, 3G and 4G networks 第五代移動通信網絡，繼1G、2G、3G及4G網絡後的新全球無線標準
“Articles” or “Articles of Association” 「細則」或「組織章程細則」	the amended and restated articles of association of the Company conditionally adopted on November 11, 2022 and effective on December 12, 2022, as amended or supplemented from time to time 本公司於二零二二年十一月十一日有條件採納並於二零二二年十二月十二日生效的經修訂及重列組織章程細則（經不時修訂或補充）
“Audit Committee” 「審核委員會」	the audit committee of the Board 董事會審核委員會
“Board” 「董事會」	the board of Directors 董事會
“CAGR” 「複合年增長率」	compound annual growth rate; the CAGR formula involves (i) dividing the ending value by the beginning value, (ii) making a radical of the amount by the number of years (e.g., 2019~2021=2 years) and (iii) subtracting one to make the rate a percentage 複合年增長率；複合年增長率公式包括(i)期末值除以期初值；(ii)按年數（例如二零一九年至二零二一年為2年）為根數及(iii)減去一所得出的百分比率
“CG Code” 「企業管治守則」	the Corporate Governance Code as set out in Appendix C1 (formerly Appendix 14) to the Listing Rules 上市規則附錄C1（前稱附錄十四）所載的企業管治守則
“China” or “PRC” 「中國」	the People’s Republic of China, but for the purpose of this annual report only and except where the context requires otherwise, references in this annual report to “China” or “PRC” do not include Hong Kong, the Macau Special Administrative Region and Taiwan 中華人民共和國，惟僅就本年報而言，除文義另有所指外，本年報中對「中國」的提述不包括香港、澳門特別行政區以及台灣
“Company” 「本公司」	Howkingtech International Holding Limited, an exempted company with limited liability incorporated in Cayman Islands on August 25, 2021, and registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on January 13, 2022 濠暎科技國際控股有限公司，一家於二零二一年八月二十五日在開曼群島註冊成立的獲豁免有限公司，於二零二二年一月十三日根據公司條例第16部註冊為非香港公司

Definitions

釋義

“Controlling Shareholder(s)” 「控股股東」	has the meaning ascribed thereto in the Listing Rules, and unless the context otherwise requires, refers to Dr. Chen Ping, Ms. Wang Zheshi, Ms. Jin Yan and Howkingtech Holding Limited 具有上市規則所賦予該詞的涵義，除文義另有所指外，指陳平博士、王者師女士、金豔女士及Howkingtech Holding Limited
“Deed of Non-competition” 「不競爭契據」	the deed of non-competition dated November 11, 2022 entered into by the Controlling Shareholders with and in favor of the Company (for itself and as trustee for its subsidiaries) 控股股東與本公司(為其本身及作為其附屬公司的受託人)以本公司為受益人所訂立日期為二零二二年十一月十一日的不競爭契據
“Director(s)” 「董事」	the director(s) of the Company 本公司董事
“GDP” 「國內生產總值」	gross domestic product 國內生產總值
“Global Offering” 「全球發售」	the Hong Kong public offering and international offering of the Shares 香港公开发售及國際發售股份
“HK\$” 「港元」	Hong Kong dollars, the lawful currency of Hong Kong 港元，香港法定貨幣
“Hong Kong” 「香港」	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“Howkingtech” or “Group” 「濠暉科技」或「本集團」	the Company and its subsidiaries 本公司及其附屬公司
“IT” 「信息技術」	information technology 信息技術
“IoT” 「物聯網」	internet of things 物聯網
“Latest Practicable Date” 「最後可行日期」	April 15, 2024, being the latest practicable date for the purpose of ascertaining certain information contained in this annual report prior to its publication 二零二四年四月十五日，即本年報刊發前就確定其所載若干資料的最後實際可行日期
“Listing” 「上市」	the listing of the Shares on the Main Board of the Stock Exchange 股份於聯交所主板上市

Definitions 釋義

“Listing Date” 「上市日期」	December 12, 2022, on which the Shares were listed on the Stock Exchange and from which dealings in the Shares were permitted to commence on the Stock Exchange 二零二二年十二月十二日，股份於聯交所上市及獲准於聯交所開始買賣的日期
“Listing Rules” 「上市規則」	the Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
“LORA” 「遠程」	Long Range, a proprietary low-power wide-area network modulation technique 遠程，一種專有的低功耗廣域網絡調製技術
“Macau” 「澳門」	the Macau Special Administrative Region of the PRC 中國澳門特別行政區
“Model Code” 「標準守則」	Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 (formerly Appendix 10) to the Listing Rules 上市規則附錄C3(前稱附錄十)所載上市發行人董事進行證券交易的標準守則
“Nomination Committee” 「提名委員會」	the nomination committee of the Board 董事會提名委員會
“OEM” 「委外加工」	original equipment manufacturer 委外加工
“Prospectus” 「招股章程」	the prospectus of the Company dated November 30, 2022 in connection with the Global Offering 本公司日期為二零二二年十一月三十日的招股章程，內容有關全球發售
“pRRU” 「分布式射頻拉遠單元」	pico remote radio unit, which is used to the baseband unit 用於基帶處理單元的分布式射頻拉遠單元
“R&D” 「研發」	research and development 研究與開發
“Remuneration Committee” 「薪酬委員會」	the remuneration committee of the Board 董事會薪酬委員會
“Reporting Period” or “Year” 「報告期」或「年度」	the year ended December 31, 2023 截至二零二三年十二月三十一日止年度
“RMB” 「人民幣」	Renminbi, the lawful currency of China 人民幣，中國法定貨幣
“SFO” 「證券及期貨條例」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) 香港法例第571章證券及期貨條例

Definitions

釋義

“Share Award Scheme” 「股份獎勵計劃」	the Howkingtech Share Award Scheme adopted by the Company on May 16, 2023 本公司於二零二三年五月十六日採納的濠暉科技股份獎勵計劃
“Share Option Scheme” 「購股權計劃」	the share option scheme adopted by the Company on November 11, 2022 本公司於二零二二年十一月十一日採納的購股權計劃
“Shareholder(s)” 「股東」	holder(s) of the Share(s) 股份持有人
“Share(s)” 「股份」	the ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company 本公司股本中每股面值0.01港元的普通股
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“U.S.” or “United States” 「美國」	the United States of America, its territories, its possessions and all areas subject to its jurisdiction 美利堅合眾國、其領土、其屬地及受其司法管轄的所有地區
“Universal IoT Platform” 「通用物聯網平台」	the Group’s self-developed centralized data platform of IoT solutions, which provides the infrastructural functions for upper applications 本集團自主研發的物聯網解決方案集中數據平台，為上層應用提供基礎設施功能
“WLAN” 「無線局域網」	wireless local-area network 無線局域網
“%” 「%」	per cent 百分比

