

# Notes to the Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 1 GENERAL INFORMATION

Vedan International (Holdings) Limited (“the Company”) and its subsidiaries (together, the “Group”) manufacture and sell fermentation-based food additives, biochemical products and cassava starch-based industrial products including modified starch, glucose syrup, Monosodium Glutamate (“MSG”), soda, acid and beverages. The products are sold to food distributors, international trading companies, and manufacturers of food, paper, textiles, and chemical products in Vietnam, other ASEAN member countries, the People’s Republic of China (the “PRC”), Japan, Taiwan, and several European countries.

The Company is a limited liability company incorporated in the Cayman Islands. The address of its registered office is Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681 GT, George Town, Grand Cayman, British West Indies.

The Company is listed on The Stock Exchange of Hong Kong Limited.

This interim condensed consolidated financial information is presented in US dollars (“US\$”), unless otherwise stated. This interim condensed consolidated financial information was approved for issue by the Board of Directors on 23 August 2016.

This interim condensed consolidated financial information has been reviewed but not audited by the Company’s independent auditor.

### 2 BASIS OF PREPARATION

This interim condensed consolidated financial information for the six months ended 30 June 2016 has been prepared in accordance with HKAS 34 “Interim Financial Reporting”. The interim condensed consolidated financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2015, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”).

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

### 1 一般資料

味丹國際（控股）有限公司（「本公司」）及其附屬公司（統稱「本集團」）生產及銷售各種發酵食品添加劑、生化產品及木薯澱粉工業產品（包括變性澱粉、葡萄糖糖漿、味精、蘇打及鹽酸）以及飲料。產品乃銷售往越南、其他東盟成員國家、中華人民共和國（「中國」）、日本、台灣及多個歐盟國家之食品分銷商、國際貿易公司，以及食品、紙品、紡織及化工產品生產商。

本公司為於開曼群島註冊成立之有限公司，註冊辦事處地址為：Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681 GT, George Town, Grand Cayman, British West Indies。

本公司於香港聯合交易所有限公司上市。

除另有列明外，本中期簡明綜合財務資料以美元列值。本中期簡明綜合財務資料於二零一六年八月二十三日獲董事會批准發佈。

本中期簡明綜合財務資料乃已審閱但未經本公司獨立核數師審核。

### 2 編製基準

截至二零一六年六月三十日止六個月之中期簡明綜合財務資料已根據香港會計準則第34號「中期財務報告」編製。中期簡明綜合財務資料應與根據香港財務報告準則而編製之截至二零一五年十二月三十一日止年度之年度財務報表一併閱讀。

中期期間之所得稅按照適用於預期年度總盈利之稅率累計。

### 3 ACCOUNTING POLICIES

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2015, as described in those annual financial statements.

- (a) The following new standards, interpretation and amendments to standards are mandatory for the first time for the financial year beginning on or after 1 January 2016, but have not had any significant impact on the preparation of this interim condensed consolidated financial information.

HKFRS 10, HKFRS 12 and HKAS 28 (Amendments)	Investment entities: applying the consolidation exception
HKFRS 11 (Amendment)	Accounting for Acquisitions of Interests in Joint Operations
HKFRS 14	Regulatory Deferral Accounts
HKAS 1 (Amendment)	Disclosure initiative
HKAS 16 and HKAS 38 (Amendments)	Clarification of Acceptable Methods of Depreciation and Amortisation
HKAS 16 and HKAS 41 (Amendments)	Agriculture: Bearer Plants
HKAS 27 (Amendment)	Equity Method in Separate Financial Statements
Annual Improvements Project	Annual Improvements 2012-2014 Cycle

### 3 會計政策

除下文所述者外，採用之會計政策與截至二零一五年十二月三十一日止年度之年度財務報表中所述之會計政策一致。

- (a) 以下新準則、詮釋及準則之修訂本強制於二零一六年一月一日或之後開始之財政年度首次採納，但並無對本中期簡明綜合財務資料之編製產生任何重大影響。

香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第28號(修訂本)	投資實體：運用合併豁免
香港財務報告準則第11號(修訂本)	收購合營業務權益之會計處理
香港財務報告準則第14號	監管遞延賬目
香港會計準則第1號(修訂本)	披露計劃
香港會計準則第16號及香港會計準則第38號(修訂本)	釐清可接受之折舊及攤銷方法
香港會計準則第16號及香港會計準則第41號(修訂本)	農業：生產性植物
香港會計準則第27號(修訂本)	單獨財務報表之權益法
年度改進計劃	二零一二年至二零一四年週期之年度改進

**3 ACCOUNTING POLICIES (continued)**

- (b) The following new standards, interpretation and amendments to standards have been issued, but are not effective for the financial year beginning on 1 January 2016 and have not been early adopted.

**3 會計政策 (續)**

- (b) 以下為已頒佈但於二零一六年一月一日開始之財政年度尚未生效，亦無提前採納之新準則、詮釋及準則之修訂本。

		Effective for annual periods beginning on or after 於下列日期或 之後開始之 年度期間生效
HKAS 7 (Amendments) 香港會計準則第7號 (修訂本)	Statement of cash flows 現金流量表	1 January 2017 二零一七年一月一日
HKAS 12 (Amendments) 香港會計準則第12號 (修訂本)	Income taxes 所得稅	1 January 2017 二零一七年一月一日
HKFRS 9 香港財務報告準則第9號	Financial Instruments 金融工具	1 January 2018 二零一八年一月一日
HKFRS 15 香港財務報告準則第15號	Revenue from Contracts with Customers 來自客戶合約之收益	1 January 2018 二零一八年一月一日
HKFRS 16 香港財務報告準則第16號	Leases 租賃	1 January 2019 二零一九年一月一日
HKFRS 10 and HKAS 28 (Amendments) 香港財務報告準則第10號及 香港會計準則第28號 (修訂本)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture 投資者與其聯營公司或合營企業之間的 資產出售或注資	To be determined 待定

The Group has already commenced an assessment of the impact of adopting the above new standards, interpretation and amendments to standards. The Group is not yet in a position to state whether substantial changes to the Group's accounting policies and financial statements presentation will result.

本集團已開始評估採納上述新準則、詮釋及準則之修訂本之影響。本集團尚未能說明會否令本集團之會計政策及財務報表之呈列方式出現重大變動。

**4 ESTIMATES**

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

In preparing this interim condensed consolidated financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2015, with the exception of the estimates that are required in determining the provision for income taxes.

**4 估計**

編製中期財務資料需要管理層作出影響會計政策應用、所呈報資產及負債、收入及支出金額之判斷、估計及假設。實際結果可能有別於此等估計。

於編製本中期簡明綜合財務資料時，除釐定所得稅撥備時所需之估計有變外，管理層對應用本集團會計政策所作出之重大判斷及估計結果不確定性之主要來源，均與截至二零一五年十二月三十一日止年度之綜合財務報表所應用者相同。

## 5 FINANCIAL RISK MANAGEMENT

### 5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest-rate risk and cash flow interest rate risk), credit risk and liquidity risk.

The interim condensed consolidated financial information do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2015.

There have been no changes in the risk management policies since the year end.

### 5.2 Liquidity risk

Compared to year end, there was no material change in the contractual undiscounted cash out flows for financial liabilities.

### 5.3 Fair value estimation

For the six months ended 30 June 2016, there were no significant changes in the business or economic circumstances that affect the fair value of the Group's financial assets and liabilities, and no reclassification of financial assets.

## 5 財務風險管理

### 5.1 財務風險因素

本集團之業務承受各種財務風險：市場風險（包括貨幣風險、公平值利率風險及現金流量利率風險）、信貸風險及流動資金風險。

本中期簡明綜合財務資料並未包括年度財務報表所需之所有財務風險管理資料及披露事項，並應連同本集團於二零一五年十二月三十一日之年度財務報表一併閱讀。

自年末起，任何風險管理政策並無任何變動。

### 5.2 流動資金風險

與年末比較，財務負債之合約未折現現金流出量並無重大變動。

### 5.3 公平值估計

截至二零一六年六月三十日止六個月，業務或經濟環境並無出現足以影響本集團財務資產及財務負債公平值之重大變動，而財務資產亦無任何重新分類。

## 6 SEGMENT INFORMATION

The chief operating decision-maker has been identified as the Executive Directors collectively. The Executive Directors review the Group's policies and information for the purposes of assessing performance and allocating resources.

The Group presents its operating segment results (below) based on the information reviewed by the chief operating decision-maker, and used to make strategic decision. This information includes segment revenue, segment assets and capital expenditures.

The chief operating decision-maker considers the business from a geographical aspect. In presenting information on the basis of operating segments, segment revenue is based on the geographical presence of customers. Segment assets and capital expenditures are based on the geographical location of the assets.

### (i) Segment revenue

## 6 分部資料

主要營運決策者已確定為全體執行董事。執行董事審閱本集團之政策及資料，以評核表現及分配資源。

本集團乃根據主要營運決策者所審閱並用於制定策略性決定之資料呈列其營運分部業績（見下文）。此等資料包括分部收益、分部資產及資本支出。

主要營運決策者從地理層面分析業務。以營運分部呈列資料時，分部收益以客戶所在地區劃分。分部資產及資本支出則以資產所在地劃分。

### (i) 分部收益

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2016 二零一六年 US\$'000 千美元	2015 二零一五年 US\$'000 千美元
Vietnam	越南	78,124	83,024
Japan	日本	31,535	31,625
The PRC	中國	16,755	15,639
America	美國	12,147	5,115
Taiwan	台灣	5,478	6,345
ASEAN member countries (other than Vietnam)	東盟成員國（不包括越南）	15,237	13,304
Other regions	其他地區	3,891	3,098
Consolidated revenue per income statement	收益表所示的綜合收益	163,167	158,150

## 6 SEGMENT INFORMATION (continued)

## (ii) Capital expenditures

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2016 二零一六年 US\$'000 千美元	2015 二零一五年 US\$'000 千美元
Vietnam	越南	2,879	8,775
The PRC	中國	37	109
		2,916	8,884

Capital expenditures are attributed to segments based on where the assets are located.

Capital expenditures comprise additions of property, plant and equipment and intangible assets.

資本支出乃根據資產所在地而分配至各分部。

資本支出包括添置物業、廠房及設備及無形資產。

## (iii) Total assets

		Unaudited As at 30 June 2016 未經審核 於二零一六年 六月三十日 US\$'000 千美元	Audited As at 31 December 2015 經審核 於二零一五年 十二月三十一日 US\$'000 千美元
Vietnam	越南	288,361	298,634
The PRC	中國	46,241	45,608
Hong Kong	香港	9,660	10,784
Taiwan	台灣	783	1,511
Singapore	新加坡	105	92
		345,150	356,629

Total assets are attributed to segments based on where the assets are located.

總資產乃根據資產所在地而分配至各分部。

## 7 INTANGIBLE ASSETS, PROPERTY, PLANT AND EQUIPMENT AND LAND USE RIGHTS

## 7 無形資產、物業、廠房及設備及土地使用權

		Unaudited 未經審核					
		Intangible assets 無形資產				Property, plant and equipment 物業、 廠房及設備	Land use rights 土地使用權
		Goodwill 商譽 US\$'000 千美元	Software and licence 軟件及牌照 US\$'000 千美元	Trademarks 商標 US\$'000 千美元	Total 總計 US\$'000 千美元	US\$'000 千美元	US\$'000 千美元
Six months ended 30 June 2015	截至二零一五年六月三十日止六個月						
Opening net book amount as at 1 January 2015	於二零一五年一月一日之期初賬面淨值	9,019	602	201	9,822	167,220	2,767
Exchange differences	匯兌差額	7	–	–	7	7	1
Additions	添置	–	138	–	138	8,746	–
Disposals	出售	–	–	–	–	(116)	–
Amortisation and depreciation	攤銷及折舊	–	(57)	(201)	(258)	(11,240)	(34)
Closing net book amount as at 30 June 2015	於二零一五年六月三十日之期末賬面淨值	9,026	683	–	9,709	164,617	2,734
Six months ended 30 June 2016	截至二零一六年六月三十日止六個月						
Opening net book amount as at 1 January 2016	於二零一六年一月一日之期初賬面淨值	8,541	636	–	9,177	156,602	2,543
Exchange differences	匯兌差額	(161)	–	–	(161)	(224)	(52)
Additions	添置	–	31	100	131	2,785	–
Disposals	出售	–	–	–	–	(61)	–
Amortisation and depreciation	攤銷及折舊	–	(62)	(3)	(65)	(9,457)	(32)
Closing net book amount as at 30 June 2016	於二零一六年六月三十日之期末賬面淨值	8,380	605	97	9,082	149,645	2,459

## 8 INVESTMENT IN AN ASSOCIATE

Movement on the investment in an associate is as follows:

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2016 二零一六年 US\$'000 千美元	2015 二零一五年 US\$'000 千美元
As at 1 January	於一月一日		
Share of post-tax loss of an associate	應佔一間聯營公司稅後虧損	3,365 (12)	3,393 (17)
As at 30 June	於六月三十日	3,353	3,376

The Group's share of the results of the associate and its assets and liabilities are shown below:

於一間聯營公司之投資變動如下：

本集團應佔聯營公司之業績以及其資產及負債列示如下：

Name 名稱	Country of incorporation 註冊成立國家	Particulars of issued share capital 已發行股本詳情	% interest held 持有權益%	Measurement method 計量方法
Dacin International Holdings Limited 達欣國際控股有限公司	The Cayman Islands 開曼群島	4,100,000 shares of US\$1 each 4,100,000股每股1美元之股份	30	Equity 權益法

## Summary of financial information on associate – effective interest

聯營公司之財務資料概要 – 實際權益

		Unaudited 未經審核			
		Assets 資產 US\$'000 千美元	Liabilities 負債 US\$'000 千美元	Revenue 收益 US\$'000 千美元	Share of loss 應佔虧損 US\$'000 千美元
At 30 June 2016	於二零一六年 六月三十日	3,567	(202)	–	(12)
At 30 June 2015	於二零一五年 六月三十日	3,380	(4)	–	(17)

The associate is principally engaged in real estate development in Vietnam.

聯營公司於越南主要從事房地產發展。



## 9 TRADE RECEIVABLES

## 9 應收貿易賬款

		<b>Unaudited</b> <b>As at</b> <b>30 June</b> <b>2016</b> 未經審核 於二零一六年 六月三十日 <b>US\$'000</b> 千美元	Audited As at 31 December 2015 經審核 於二零一五年 十二月三十一日 <b>US\$'000</b> 千美元
Non-current	非即期	<b>197</b>	–
Current	即期	<b>31,885</b>	29,863
Total trade receivables	應收貿易賬款總額	<b>32,082</b>	29,863

  

		<b>Unaudited</b> <b>As at</b> <b>30 June</b> <b>2016</b> 未經審核 於二零一六年 六月三十日 <b>US\$'000</b> 千美元	Audited As at 31 December 2015 經審核 於二零一五年 十二月三十一日 <b>US\$'000</b> 千美元
Trade receivables from third parties	應收第三方貿易賬款	<b>32,417</b>	30,216
Less: provision for impairment of trade receivables	減：應收貿易賬款減值撥備	<b>(335)</b>	(353)
		<b>32,082</b>	29,863

The credit terms of trade receivables generally range from cash on delivery to 90 days. The Group may grant a longer credit period to certain customers and it is subject to the satisfactory results of credit assessment. At 30 June 2016 and 31 December 2015, the ageing of the trade receivables based on invoice date was as follows:

應收貿易賬款之信貸期通常由貨到付現至90天。本集團可向若干客戶授出較長信貸期而其受限於信貸評估結果。於二零一六年六月三十日及二零一五年十二月三十一日，應收貿易賬款按發票日期之賬齡分析如下：

		<b>Unaudited</b> <b>As at</b> <b>30 June</b> <b>2016</b> 未經審核 於二零一六年 六月三十日 <b>US\$'000</b> 千美元	Audited As at 31 December 2015 經審核 於二零一五年 十二月三十一日 <b>US\$'000</b> 千美元
0 – 30 days	0至30天	<b>28,877</b>	27,124
31 – 90 days	31至90天	<b>2,474</b>	1,920
91 – 180 days	91至180天	<b>622</b>	624
181 – 365 days	181至365天	<b>109</b>	166
Over 365 days	365天以上	<b>335</b>	382
		<b>32,417</b>	30,216

## 10 SHARE CAPITAL

## 10 股本

		Authorised ordinary shares 法定普通股		
		Par value 面值 US\$ 美元	Number of shares 股份數目	US\$'000 千美元
At 1 January 2015, 31 December 2015 and 30 June 2016	於二零一五年一月一日、 二零一五年十二月三十一日 及二零一六年六月三十日	0.01	10,000,000,000	100,000
		Issued and fully paid ordinary shares 已發行及繳足普通股		
		Par value 面值 US\$ 美元	Number of shares 股份數目	US\$'000 千美元
At 1 January 2015, 31 December 2015 and 30 June 2016	於二零一五年一月一日、 二零一五年十二月三十一日 及二零一六年六月三十日	0.01	1,522,742,000	15,228

**11 TRADE PAYABLES**

As at 30 June 2016, the ageing of the trade payables based on invoice date was as follows:

		Unaudited As at 30 June 2016 未經審核 於二零一六年 六月三十日 US\$'000 千美元	Audited As at 31 December 2015 經審核 於二零一五年 十二月三十一日 US\$'000 千美元
0 – 30 days	0至30天	7,132	7,872
31 – 90 days	31至90天	1,501	2,654
91 – 180 days	91至180天	2	31
181 – 365 days	181至365天	–	99
Over 365 days	365天以上	128	30
		<b>8,763</b>	10,686

**11 應付貿易賬款**

於二零一六年六月三十日，應付貿易賬款按發票日期之賬齡分析如下：

**12 BANK BORROWINGS**

		Unaudited As at 30 June 2016 未經審核 於二零一六年 六月三十日 US\$'000 千美元	Audited As at 31 December 2015 經審核 於二零一五年 十二月三十一日 US\$'000 千美元
<b>Non-current</b>	<b>非即期</b>		
– long-term bank borrowings	– 長期銀行借貸	32,493	35,818
– less: current portion of long-term bank borrowings	– 減：長期銀行借貸之即期部份	(7,760)	(7,205)
		<b>24,733</b>	28,613
<b>Current</b>	<b>即期</b>		
– short-term bank borrowings	– 短期銀行借貸	4,075	15,908
– current portion of long-term bank borrowings	– 長期銀行借貸之即期部份	7,760	7,205
		<b>11,835</b>	23,113
<b>Total bank borrowings</b>	<b>銀行借貸總額</b>	<b>36,568</b>	51,726

**12 銀行借貸**

## 12 BANK BORROWINGS (continued)

Movements in borrowings are analysed as follows:

		<b>Unaudited</b> <b>Six months ended 30 June</b> 未經審核 截至六月三十日止六個月	
		<b>2016</b> 二零一六年 <b>US\$'000</b> 千美元	2015 二零一五年 US\$'000 千美元
Opening amount	期初數	51,726	71,553
Repayment of bank borrowings	銀行借貸償還款項	(20,233)	(34,962)
Proceeds from bank borrowings	銀行借貸所得款項	5,075	35,077
Closing amount	期末數	36,568	71,668

Interest incurred on borrowings and loans for the six months ended 30 June 2016 is US\$485,000 (30 June 2015: US\$708,000).

At 30 June 2016 and 31 December 2015, the Group's bank borrowings were repayable as follows:

分析貸款之變動如下:

截至二零一六年六月三十日止六個月借款及貸款之利息支出為485,000美元(二零一五年六月三十日: 708,000美元)。

於二零一六年六月三十日及二零一五年十二月三十一日, 本集團之銀行借貸須於以下期間償還:

		<b>Unaudited</b> <b>As at</b> <b>30 June</b> <b>2016</b> 未經審核 於二零一六年 六月三十日 <b>US\$'000</b> 千美元	Audited As at 31 December 2015 經審核 於二零一五年 十二月三十一日 US\$'000 千美元
Within 1 year	一年內	11,835	23,113
Between 1 and 2 years	一年至兩年	7,760	7,760
Between 2 and 5 years	兩年至五年	16,973	19,853
Over 5 years	超過五年	–	1,000
		36,568	51,726

The carrying amounts of the borrowings are denominated in the following currencies:

借貸之賬面值按以下貨幣計值:

		<b>Unaudited</b> <b>As at</b> <b>30 June</b> <b>2016</b> 未經審核 於二零一六年 六月三十日 <b>US\$'000</b> 千美元	Audited As at 31 December 2015 經審核 於二零一五年 十二月三十一日 US\$'000 千美元
US\$	美元	35,794	50,901
New Taiwan dollar	新台幣	774	756
RMB	人民幣	–	69
		36,568	51,726

## 12 BANK BORROWINGS (continued)

The Group has the following undrawn borrowing facilities:

		Unaudited As at 30 June 2016 未經審核 於二零一六年 六月三十日 US\$'000 千美元	Audited As at 31 December 2015 經審核 於二零一五年 十二月三十一日 US\$'000 千美元
Expiring within one year	一年內到期	110,892	94,376
Expiring beyond one year	一年後到期	–	26,387
		110,892	120,763

As at 30 June 2016, the Group has aggregate bank facilities of approximately US\$158,756,000 (2015: US\$172,489,000) for bank borrowings, trade finance and other general banking facilities. Unutilised amount as at 30 June 2016 amounted to US\$110,892,000 (US\$120,763,000). The Group's bank borrowings of US\$29,445,000 as at 30 June 2016 (US\$38,188,000) were secured by corporate guarantees.

## 12 銀行借貸 (續)

本集團有以下未提用借貸融資：

於二零一六年六月三十日，本集團合共擁有銀行融資約158,756,000美元（二零一五年：172,489,000美元）作為銀行借貸、貿易融資及其他一般銀行融資。於二零一六年六月三十日，未動用金額為110,892,000美元（120,763,000美元）。本集團於二零一六年六月三十日之銀行借貸29,445,000美元（38,188,000美元）以公司擔保作抵押。

## 13 OTHER GAINS – NET

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月 2016 二零一六年 US\$'000 千美元	2015 二零一五年 US\$'000 千美元
Net exchange gains/(losses)	匯兌收益／（虧損）淨額	161	(292)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	(46)	(115)
Sales of scrap materials	廢料銷售	258	303
Gain on disposal of assets held for sale (Note)	出售持作出售資產之收益 （附註）	–	460
Others	其他	133	623
Other gains – net	其他收益－淨額	506	979

Note:

The assets and liabilities related to Orsan Vietnam Co., Ltd, a wholly owned subsidiary of the Group, have been presented as assets held for sale following the approval of the Group's management on 31 December 2014 to sell Orsan Vietnam Co., Ltd in Vietnam to a third party. The transaction was completed during the period ended 30 June 2015.

附註：

在本集團管理層於二零一四年十二月三十一日批准，將越南Orsan Vietnam Co., Ltd（本集團之全資附屬公司）出售予一名第三方後，與Orsan Vietnam Co., Ltd相關之資產及負債已作為持作出售資產呈列。該交易於截至二零一五年六月三十日止期內完成。

## 13 OTHER GAINS – NET (continued)

Note: (continued)

The following table summarises the consideration received for the disposal of assets held for sale and the amounts of assets and liabilities disposed on the disposal date:

## 13 其他收益－淨額（續）

附註：（續）

下表概列就出售持作出售資產已收之代價以及於出售日期已出售資產及負債之金額：

		Unaudited Six months ended 30 June 2015 未經審核 截至 二零一五年 六月三十日 止六個月 US\$'000 千美元
Consideration	代價	2,386
Net asset value of assets held for sale	持作出售資產之資產淨值	(1,926)
Gain on disposal of assets held for sale	出售持作出售資產之收益	460
Assets and liabilities disposed:	已出售資產及負債：	
Cash and cash equivalents	現金及現金等價物	1,811
Property, plant and equipment	物業、廠房及設備	38
Other receivables	其他應收款項	77
Net asset value	資產淨值	1,926
Proceeds from disposal of assets held for sale comprise:	出售持作出售資產所得款項包括：	
Cash consideration received	已收現金代價	2,333
Other receivables	其他應收款項	53
Proceeds from disposal of assets held for sale	出售持作出售資產所得款項	2,386

## 14 EXPENSES BY NATURE

Expenses included in cost of sales, selling and distribution expenses and administrative expenses are analysed as follows:

## 14 按性質分類之開支

銷售成本、銷售及分銷開支及行政開支所包括之開支分析如下：

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2016 二零一六年 US\$'000 千美元	2015 二零一五年 US\$'000 千美元
Changes in inventories and consumables used	存貨及已用消耗品變動	97,865	106,396
Amortisation of intangible assets (Note 7)	無形資產攤銷(附註7)	65	258
Amortisation of land use rights (Note 7)	土地使用權攤銷(附註7)	32	34
Depreciation on property, plant and equipment (Note 7)	物業、廠房及設備折舊(附註7)	9,457	11,240
Employee benefit expenses	僱員福利開支	16,764	15,116
Reversal of provision for impairment of trade receivables	應收貿易賬款減值撥回	(18)	(28)
Operating lease rental	經營租賃費	167	305
Technical support fee (Note 21)	技術支援費(附註21)	1,400	1,140
Other expenses	其他開支	20,339	18,707
Total cost of sales, selling and distribution expenses and administrative expenses	銷售成本、銷售及分銷開支及行政開支總額	146,071	153,168

## 15 FINANCE COSTS – NET

## 15 財政支出－淨額

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2016 二零一六年 US\$'000 千美元	2015 二零一五年 US\$'000 千美元
Finance income – interest income on short-term bank deposits	財政收入－短期銀行存款利息收入	(281)	(257)
Interest expense on bank borrowings	銀行借貸利息開支	485	708
Less: amounts capitalised on qualifying assets	減：合格資產資本化款項	–	(133)
Finance costs	財政支出	485	575
Finance costs – net	財政支出－淨額	204	318

**16 INCOME TAX EXPENSE**

Taxation on profits has been calculated on the estimated assessable profit for the period at the rates of taxation prevailing in the countries in which the Group operates.

The amount of income tax charged/(credited) to the condensed consolidated income statement represents:

		<b>Unaudited</b> <b>Six months ended 30 June</b> 未經審核 截至六月三十日止六個月	
		<b>2016</b> 二零一六年 <b>US\$'000</b> 千美元	2015 二零一五年 US\$'000 千美元
Enterprise income tax ("EIT")	企業所得稅	<b>3,619</b>	1,624
Deferred income tax	遞延所得稅	<b>(105)</b>	(214)
		<b>3,514</b>	1,410

EIT is provided on the basis of the statutory profit for financial reporting purposes, adjusted for income and expenses items which are not assessable or deductible for income tax purposes.

**(i) Vietnam**

The applicable EIT rate for the Group's operation in Vietnam is 15%, which is an incentive tax rate offered by the Vietnam Government and is stipulated in the respective subsidiary's investment license.

**(ii) The PRC**

The applicable EIT rate for the Group's operation in the PRC is 25%.

**(iii) Singapore/Hong Kong**

No Singapore/Hong Kong profits tax has been provided as the Group had no estimated assessable profit arising in or derived from Singapore and Hong Kong during the period.

**(iv) Taiwan**

The applicable EIT rate for the Group's operations in Taiwan is 17%.

**16 所得稅開支**

溢利之稅項就期內估計應課稅溢利按本集團營運所在國家之適用稅率計算。

於簡明綜合收益表內扣除／（計入）之所得稅包括：

		<b>Unaudited</b> <b>Six months ended 30 June</b> 未經審核 截至六月三十日止六個月	
		<b>2016</b> 二零一六年 <b>US\$'000</b> 千美元	2015 二零一五年 US\$'000 千美元
企業所得稅	Enterprise income tax ("EIT")	<b>3,619</b>	1,624
遞延所得稅	Deferred income tax	<b>(105)</b>	(214)
		<b>3,514</b>	1,410

企業所得稅按財務申報之法定溢利計算，且就所得稅之毋須課稅或不可扣減之收支項目作出調整。

**(i) 越南**

按附屬公司的投資許可證所訂明，本集團在越南的業務之適用企業所得稅率為15%，有關稅率為越南政府所給予的優惠稅率。

**(ii) 中國**

本集團在中國之業務之適用企業所得稅率為25%。

**(iii) 新加坡／香港**

由於本集團於期內並無在新加坡及香港賺取或獲得估計應課稅溢利，因此並無作出新加坡／香港利得稅撥備。

**(iv) 台灣**

本集團在台灣之業務之適用企業所得稅率為17%。



## 17 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company of US\$13,948,000 (2015: US\$4,455,000) by 1,522,742,000 (2015: 1,522,742,000) ordinary shares in issue during the period.

Diluted earnings per share is the same as basic earnings per share as there are no dilutive instruments for the periods ended 30 June 2016 and 2015.

## 18 DIVIDENDS

A final dividend of US\$4,600,000 that relates to the period to 31 December 2015 was paid in June 2016 (2015: nil).

On 23 August 2016, the board of directors has resolved to declare an interim dividend of 0.641 US cents per share (2015: 0.175 US cents). This interim dividend, amounting to US\$9,761,000 (2015: US\$2,670,000), has not been recognised as a liability in this interim condensed consolidated financial information.

## 17 每股盈利

每股基本盈利按本公司擁有人應佔溢利13,948,000美元(二零一五年: 4,455,000美元)除以期內已發行普通股1,522,742,000股(二零一五年: 1,522,742,000股)計算。

截至二零一六年及二零一五年六月三十日止期間,由於並無攤薄工具,故每股攤薄盈利與每股基本盈利相同。

## 18 股息

有關自期間至二零一五年十二月三十一日之末期股息4,600,000美元已於二零一六年六月予以支付(二零一五年:無)。

於二零一六年八月二十三日,董事會已議決宣派中期股息每股0.641美仙(二零一五年:0.175美仙)。此項中期股息為數9,761,000美元(二零一五年:2,670,000美元)並未於本中期簡明綜合財務資料中確認為負債。

## 19 COMMITMENTS

## (i) Capital commitments

The Group's capital expenditure contracted for at the balance sheet date but not yet incurred is as follows:

		Unaudited As at 30 June 2016 未經審核 於二零一六年 六月三十日 US\$'000 千美元	Audited As at 31 December 2015 經審核 於二零一五年 十二月三十一日 US\$'000 千美元
Contracted but not provided for Property, plant and equipment	已訂約但未撥備物業、 廠房及設備	1,274	1,087
Investment in an associate (Note 8)	於一間聯營公司之投資 (附註8)	2,632	2,632
		3,906	3,719

## (ii) Operating lease commitments

The Group had future aggregate minimum lease payments in respect of land and buildings under non-cancellable operating leases as follows:

		Unaudited As at 30 June 2016 未經審核 於二零一六年 六月三十日 US\$'000 千美元	Audited As at 31 December 2015 經審核 於二零一五年 十二月三十一日 US\$'000 千美元
Not later than one year	一年內	330	518
Later than one year and not later than five years	一年後但五年內	596	1,218
Later than five years	五年後	2,384	2,442
		3,310	4,178

## 19 承擔

## (i) 資本承擔

本集團於結算日已訂約但未產生之資本支出如下：

	Unaudited As at 30 June 2016 未經審核 於二零一六年 六月三十日 US\$'000 千美元	Audited As at 31 December 2015 經審核 於二零一五年 十二月三十一日 US\$'000 千美元
Contracted but not provided for Property, plant and equipment	1,274	1,087
Investment in an associate (Note 8)	2,632	2,632
	3,906	3,719

## (ii) 經營租約承擔

本集團根據不可撤銷經營租約就土地及樓宇須於未來支付之最低租賃款項總額如下：

	Unaudited As at 30 June 2016 未經審核 於二零一六年 六月三十日 US\$'000 千美元	Audited As at 31 December 2015 經審核 於二零一五年 十二月三十一日 US\$'000 千美元
Not later than one year	330	518
Later than one year and not later than five years	596	1,218
Later than five years	2,384	2,442
	3,310	4,178

## 20 CONTINGENT LIABILITIES

At 30 June 2016, the Company has given guarantees for bank facilities of subsidiaries amounting to US\$111,000,000 (31 December 2015: US\$122,850,000) of which US\$70,260,000 (31 December 2015: US\$84,662,000) has not been utilised.

## 20 或然負債

於二零一六年六月三十日，本公司為附屬公司111,000,000美元（二零一五年十二月三十一日：122,850,000美元）之銀行融資提供擔保，其中70,260,000美元（二零一五年十二月三十一日：84,662,000美元）尚未動用。

## 21 RELATED PARTY TRANSACTIONS

The ultimate controlling party of the Group is the Yang Family, whose members are Messrs. Yang, Tou-Hsiung, Yang, Cheng, Yang, Yung-Huang, Yang, Kun-Hsiang, Yang, Kun-Chou, Yang, Yung-Jen, Yang, Chen-Wen, Yang, Wen-Hu, Yang, Tung, Ms. Yang, Wen-Yin, Ms. Yang, Shu-Hui and Ms. Yang, Shu-Mei.

- (a) The table below summarises the related parties and nature of their relationships with the Group as at 30 June 2016:

Related party 有關連人士	Relationship with the Group 與本集團之關係
Taiwan Vedan 台灣味丹	A substantial shareholder of the Company 本公司之主要股東
Dacin Holdings (Pte) Ltd 達欣控股有限公司	A subsidiary of an associate of the Company 本公司一間聯營公司的附屬公司
Capron Group Limited Capron Group Limited	A company commonly controlled by the Yang family 一間由楊氏家族共同控制之公司

- (b) Significant related party transactions, which were carried out in the normal course of the Group's businesses are as follows:

## 21 有關連人士交易

本集團最終控股方為楊氏家族，其成員包括楊頭雄先生、楊正先生、楊永煌先生、楊坤祥先生、楊坤洲先生、楊永任先生、楊辰文先生、楊文湖先生、楊統先生、楊文吟女士、楊淑慧女士及楊淑媚女士。

- (a) 下表概述於二零一六年六月三十日之有關連人士及其與本集團之關係性質：

- (b) 在本集團正常業務過程中與有關連人士進行之重大交易如下：

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
	Note 附註	2016 二零一六年 US\$'000 千美元	2015 二零一五年 US\$'000 千美元
Sales of goods to Taiwan Vedan	向台灣味丹銷售貨品 (i)	3,170	3,069
Technological support fee paid to Taiwan Vedan	向台灣味丹支付技術支援費 (ii)	1,400	1,140
Agency commission income received from Taiwan Vedan	向台灣味丹收取之代理佣金收入 (ii)	2	3

Notes:

- (i) In the opinion of the directors of the Company, sales to the related party were conducted in the normal course of business.
- (ii) In the opinion of the directors of the Company, the transactions were carried out in the normal course of business and the fees are charged in accordance with the terms of the underlying agreements.

附註：

- (i) 本公司董事認為，向有關連人士作出之銷售是在正常業務過程中進行。
- (ii) 本公司董事認為，該等交易在正常業務過程中進行，並且根據相關協議之條款收費。

## 21 RELATED PARTY TRANSACTIONS (continued)

## (c) Balances with related parties

As at 30 June 2016 and 31 December 2015, the Group had the following significant balances with the related parties:

	Note 附註	Unaudited As at 30 June 2016 未經審核 於二零一六年 六月三十日 US\$'000 千美元	Audited As at 31 December 2015 經審核 於二零一五年 十二月三十一日 US\$'000 千美元
Current:			
Amount due to Taiwan Vedan	(i)	(1,318)	(934)
Short term loan to an associate	(ii)	120	120
Amount due to Capron Group Limited	(iii)	(30)	(12)

Note:

- (i) The balance with Taiwan Vedan is unsecured, interest-free, denominated in US\$ and has no fixed terms of repayment.
- (ii) The short-term loan to an associate is unsecured, bears interest at 4% per annum, denominated in US\$ and is repayable on demand.
- (iii) The balance with Capron Group Limited is unsecured, interest-free, denominated in US\$ and repayable within 1 year.

## (d) Key management compensation

The compensation paid or payable to key management, including all executive directors and senior management, for employee services is shown below.

	Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月 2016 二零一六年 US\$'000 千美元	2015 二零一五年 US\$'000 千美元
Salaries and other short-term benefits	2,264	1,819

## 21 有關連人士交易 (續)

## (c) 與有關連人士之結餘

於二零一六年六月三十日及二零一五年十二月三十一日，本集團與有關連人士之主要結餘如下：

	Note 附註	Unaudited As at 30 June 2016 未經審核 於二零一六年 六月三十日 US\$'000 千美元	Audited As at 31 December 2015 經審核 於二零一五年 十二月三十一日 US\$'000 千美元
Current:			
Amount due to Taiwan Vedan	(i)	(1,318)	(934)
Short term loan to an associate	(ii)	120	120
Amount due to Capron Group Limited	(iii)	(30)	(12)

附註：

- (i) 與台灣味丹之結餘均為無抵押、免息、以美元計值及無固定還款期。
- (ii) 給予一間聯營公司之短期貸款為無抵押、按年利率4厘計息、以美元計值，並須按要求償還。
- (iii) 與Capron Group Limited之結餘為無抵押、免息、以美元計值並須於一年內償還。

## (d) 主要管理人員補償

向主要管理人員（包括所有執行董事及高級管理人員）之僱員服務之已付補償或應付款項如下。

	Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月 2016 二零一六年 US\$'000 千美元	2015 二零一五年 US\$'000 千美元
Salaries and other short-term benefits	2,264	1,819