

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") are principally engaged in the manufacture and sale of fermentation-based food additives, biochemical products and cassava starch-based industrial products including modified starch, glucose syrup, Monosodium Glutamate ("MSG"), soda, glutamic acid ("GA") and others. 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, the United States (the "US") and several European countries.

The Company is a limited liability company incorporated in the Cayman Islands. The address of its registered office is Second Floor, Century Yard, Cricket Square, P.O. Box 902, Grand Cayman KY1-1103, Cayman Islands.

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

This interim condensed consolidated financial information is presented in United States dollars ("US\$'000"), unless otherwise stated.

These interim condensed consolidated financial information were approved for issue on 22 August 2023.

2 BASIS OF PREPARATION

This interim condensed consolidated financial information for the six months ended 30 June 2023 has been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institution of Certified Public Accountants ("HKICPA"). The interim condensed consolidated financial information does not include all the notes of the type normally included in an annual financial report. Accordingly, it should be read in conjunction with the annual financial statements for the year ended 31 December 2022, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS"), and any public announcements made by Vedan International (Holdings) Limited during the interim reporting period.

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」)主要從事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、葡萄糖漿、味精(「味精」)、蘇打、谷氨酸(「谷氨酸」)及其他。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、美國(「美國」)及多個歐洲國家的食品分銷商、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:Second Floor, Century Yard, Cricket Square, P.O. Box 902, Grand Cayman KY1-1103, Cayman Islands。

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(「千美元」)列值。

該等中期簡明綜合財務資料於二零二三年八月二十二日獲批准刊發。

2 編製基準

截至二零二三年六月三十日止六個月之本中期簡明綜合財務資料已根據香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「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並不包括年度財務報告中一般包括之所有附註類型。因此,其應與根據香港財務報告準則(「香港財務報告準則」)編製之截至二零二二年十二月三十一日止年度之年度財務報表及味丹國際(控股)有限公司於中期報告期間作出之任何公開公佈一併閱讀。

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 in (a) below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2022, as described in the annual financial statements.

- (a) The following new standards and amendments to standards are mandatory for the first time for the financial year beginning on 1 January 2023, but do not have any significant impact on the preparation of this interim condensed consolidated financial information.

HKAS 1 and HKFRS Practice Statement 2 (Amendments)	Disclosure of accounting policies (amendments)
HKAS 8 (Amendments)	Definition of accounting estimates (amendments)
HKAS 12 (Amendments)	Deferred tax related to assets and liabilities arising from a single transaction (amendments)
HKAS 12 (Amendments)	International tax reform—pillar two model rules (amendments)
HKFRS 17	Insurance contracts
HKFRS 17 (Amendments)	Amendments to HKFRS 17
HKFRS 17 (Amendments)	Initial application of HKFRS 17 and HKFRS 9 – comparative information

- (b) The following new standards, amendments to standards, interpretation and accounting guideline (collectively “Amendments”) have been issued, but are not effective for the financial year beginning on 1 January 2023 and have not been early adopted.

3 會計政策

除下文(a)所述者外，所應用之會計政策與截至二零二二年十二月三十一日止年度之年度財務報表所述之年度財務報表之會計政策一致。

- (a) 以下新準則及準則之修訂本強制於二零二三年一月一日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。

香港會計準則第1號會計政策披露及香港財務報告準則作業準則第2號(修訂本)	會計估計定義(修訂本)
香港會計準則第8號(修訂本)	源自單一交易的資產及負債之相關遞延稅項(修訂本)
香港會計準則第12號(修訂本)	國際稅務改革—支柱二示範規則(修訂本)
香港會計準則第12號(修訂本)	保險合約
香港財務報告準則第17號	香港財務報告準則第17號(修訂本)
香港財務報告準則第17號(修訂本)	首次採納香港財務報告準則第17號及香港財務報告準則第9號—比較資料

- (b) 以下為已頒佈但於二零二三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、準則之修訂本、詮釋及會計指引(統稱為「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 1 (Amendments)	Classification of liabilities as current or non-current (amendments)	1 January 2024
香港會計準則第1號(修訂本)	將負債分類為流動或非流動(修訂本)	二零二四年一月一日
HKAS 1 (Amendments)	Non-current liabilities with covenants (amendments)	1 January 2024
香港會計準則第1號(修訂本)	附帶契諾的非流動負債(修訂本)	二零二四年一月一日

3 ACCOUNTING POLICIES (continued)

- (b) The following new standards, amendments to standards, interpretation and accounting guideline (collectively "Amendments") have been issued, but are not effective for the financial year beginning on 1 January 2023 and have not been early adopted. (continued)

3 會計政策 (續)

- (b) 以下為已頒佈但於二零二三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、準則之修訂本、詮釋及會計指引 (統稱為「修訂本」)。(續)

		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
HKFRS 16 (Amendments)	Lease liability in a sale and leaseback (amendments)	1 January 2024
香港財務報告準則第16號 (修訂本)	售後租回的租賃負債 (修訂本)	二零二四年一月一日
HK-Int 5 (Revised)	Hong Kong Interpretation 5 (Revised) presentation of financial statements – classification by the borrower of a term loan that contains a repayment on demand clause (HK Int 5 (Revised))	1 January 2024
香港詮釋第5號 (修訂本)	香港詮釋第5號 (修訂本) 財務報表之呈列—借貸人對包含按要求償還條文之有期貸款之分類 (香港詮釋第5號 (修訂本))	二零二四年一月一日
HKAS 7 and HKFRS 7 (Amendments)	Supplier finance arrangements (amendments)	1 January 2024
香港會計準則第7號及香港財務報告準則第7號 (修訂本)	供應商融資安排 (修訂本)	二零二四年一月一日
HKFRS 10 and HKAS 28 (Amendments)	Sale or contribution of assets between an investor and its associate or joint venture (amendments)	To be determined
香港財務報告準則第10號及香港會計準則第28號 (修訂本)	投資者與其聯營公司或合營企業之間的資產出售或注資 (修訂本)	待釐定

The directors of the Company are in the process of assessing the financial impact of the adoption of the above Amendments. The directors of the Company will adopt the Amendments when they become effective.

本公司董事正在評估採納上述修訂本之財務影響。本公司董事將於修訂本生效時予以採納。

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 are the same as those that applied to the annual financial statements for the year ended 31 December 2022.

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 for the year ended 31 December 2022.

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 flows for financial liabilities.

5.3 Fair value estimation

The carrying values less impairment provisions of trade and other receivables, prepayments, amounts due from related parties, structured bank deposits, short-term bank deposits and pledged bank deposits, cash and cash equivalents, amounts due to related parties and trade payables are assumed to approximate their fair values because of their short maturities.

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，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，均與截至二零二二年十二月三十一日止年度之年度財務報表所應用者相同。

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。

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，並應與本集團截至二零二二年十二月三十一日止年度之年度財務報表一併閱讀。

自年末起，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量並無重大變動。

5.3 公平值估計

基於應收貿易賬款及其他應收款項、預付款項、應收有關連人士款項、結構性銀行存款、短期銀行存款及已質押銀行存款、現金及現金等價物、應付有關連人士款項以及應付貿易賬款屬短期性質，本集團假定其賬面值減減值撥備後與公平值相若。

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. During the period ended 30 June 2023, the Group has been operating in one single business segment, i.e. the manufacture and sale of fermentation-based food additives, biochemical products and cassava starch-based industrial products including modified starch, glucose syrup, MSG, soda, GA and others (2022: same).

(i) Segment revenue

Sales of goods	銷售貨物
Timing of revenue recognition	收益確認時間
At a point in time	於某一時間點

The Group's revenue by geographical location, which is determined by the geographical presence of customers, is as follows:

Vietnam	越南
Japan	日本
The PRC	中國
The US	美國
Taiwan	台灣
ASEAN member countries (other than Vietnam)	東盟成員國 (不包括越南)
Other regions	其他地區
Total revenue	收益總額

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。截至二零二三年六月三十日止期間，本集團經營一個單一業務分部，即製造及銷售發酵食品添加劑、生化產品及木薯澱粉工業產品，包括變性澱粉、葡萄糖漿、味精、蘇打、谷氨酸及其他（二零二二年：相同）。

(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	
2023 二零二三年 US\$'000 千美元	2022 二零二二年 US\$'000 千美元

188,909 229,277

本集團按地理位置（由客戶地理位置決定）劃分之收益如下：

Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
2023 二零二三年 US\$'000 千美元	2022 二零二二年 US\$'000 千美元

100,472
39,980
29,814
18,735
16,343
16,549
7,384
229,277

6 SEGMENT INFORMATION (continued)

- (ii) Non-current assets, other than long-term prepayments and other receivables, by location, which is determined by the country in which the asset is located, are as follows:

		Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 US\$'000 千美元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 US\$'000 千美元
Vietnam	越南	146,614	153,058
The PRC	中國	9,885	10,422
		156,499	163,480

6 分部資料 (續)

- (ii) 按位置 (由資產所在國家決定) 劃分之非流動資產 (長期預付款項及其他應收款項除外) 如下:

7 INTANGIBLE ASSETS, PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

7 無形資產、物業、廠房及設備及使用權資產

		Unaudited 未經審核					
		Intangible assets 無形資產				Property, plant and equipment 物業、廠房 及設備	Right-of-use assets 使用權資產
		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 2022	截至二零二二年六月三十日止六個月						
Opening net book amount as at 1 January 2022	於二零二二年一月一日之期初賬面淨值	1,784	278	38	2,100	158,339	4,841
Exchange differences	匯兌差額	54	–	–	54	(403)	(89)
Additions	添置	–	–	–	–	5,358	333
Disposals	出售	–	–	–	–	(28)	–
Amortisation and depreciation	攤銷及折舊	–	(61)	(8)	(69)	(8,805)	(250)
Closing net book amount as at 30 June 2022	於二零二二年六月三十日之期末賬面淨值	1,838	217	30	2,085	154,461	4,835
Six months ended 30 June 2023	截至二零二三年六月三十日止六個月						
Opening net book amount as at 1 January 2023	於二零二三年一月一日之期初賬面淨值	1,881	199	–	2,080	152,074	5,152
Exchange differences	匯兌差額	43	–	–	43	(259)	(61)
Additions	添置	–	–	–	–	4,724	29
Disposals	出售	–	–	–	–	(25)	–
Transfer	轉讓	–	179	–	179	(179)	–
Amortisation and depreciation	攤銷及折舊	–	(35)	–	(35)	(10,725)	(274)
Closing net book amount as at 30 June 2023	於二零二三年六月三十日之期末賬面淨值	1,924	343	–	2,267	145,610	4,846

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	
		2023 二零二三年 US\$'000 千美元	2022 二零二二年 US\$'000 千美元
As at 1 January	於一月一日	4,174	4,702
Share of post-tax loss of an associate	應佔一間聯營公司除稅後虧損	(398)	(301)
As at 30 June	於六月三十日	3,776	4,401

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之變動如下：

本集團應佔一間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	21,027,559 shares of US\$1 each 21,027,559股每股面值 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 As at 30 June 2023 未經審核 於二零二三年 六月三十日 US\$'000 千美元	Unaudited As at 30 June 2022 未經審核 於二零二二年 六月三十日 US\$'000 千美元
Net assets as at 1 January	於一月一日之資產淨值	13,913	15,674
Loss for the period	期內虧損	(1,327)	(1,004)
Net assets as at 30 June	於六月三十日之資產淨值	12,586	14,670
Interest in an associate (30%)	於聯營公司之權益(30%)	3,776	4,401

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

該聯營公司主要於越南從事房地產發展。

As at 30 June 2023, capital commitment in relation to the Group's investment in the associate amounted to US\$112,000 (as at 31 December 2022: US\$112,000).

於二零二三年六月三十日，有關本集團於該聯營公司之投資之資本承擔為112,000美元（於二零二二年十二月三十一日：112,000美元）。

9 TRADE RECEIVABLES

9 應收貿易賬款

		Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 US\$'000 千美元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 US\$'000 千美元
Trade receivables from third parties	應收第三方貿易賬款	30,348	34,379
Less: loss allowance	減：虧損撥備	(389)	(389)
Trade receivables – net	應收貿易賬款－淨額	29,959	33,990

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 2023 and 31 December 2022, 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介乎貨到付現至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之滿意結果。於二零二三年六月三十日及二零二二年十二月三十一日，應收貿易賬款按發票日期之賬齡如下：

		Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 US\$'000 千美元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 US\$'000 千美元
0-30 days	0至30天	16,727	24,014
31-90 days	31至90天	12,021	9,069
91-180 days	91至180天	942	604
181-365 days	181至365天	345	172
Over 365 days	365天以上	313	520
		30,348	34,379

Loss allowance of trade receivables

應收貿易賬款之虧損撥備

The Group applies the HKFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

本集團應用香港財務報告準則第9號簡化方法計量預期信貸虧損，為所有應收貿易賬款採用全期預期虧損撥備。

The closing loss allowance for trade receivables as at 30 June 2023 and 2022 reconciles to the opening loss allowance as follows:

於二零二三年及二零二二年六月三十日之應收貿易賬款之期末虧損撥備與期初虧損撥備之對賬如下：

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月 2023 二零二三年 US\$'000 千美元	2022 二零二二年 US\$'000 千美元
Opening loss allowance as at 1 January	於一月一日之期初虧損撥備	389	323
Decrease in loss allowance recognised in condensed consolidated income statement during the period	於期內簡明綜合收益表中 確認之虧損撥備減少	–	(16)
Closing loss allowance as at 30 June	於六月三十日之期末虧損 撥備	389	307

10 SHARE CAPITAL

		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 2022, 31 December 2022 and 30 June 2023	於二零二二年一月一日、 二零二二年十二月三十一日 及二零二三年六月三十日	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 2022, 31 December 2022 and 30 June 2023	於二零二二年一月一日、 二零二二年十二月三十一日 及二零二三年六月三十日	0.01	1,522,742,000	15,228

11 TRADE PAYABLES

As at 30 June 2023 and 31 December 2022, the ageing of the trade payables based on invoice date was as follows:

11 應付貿易賬款

於二零二三年六月三十日及二零二二年十二月三十一日，應付貿易賬款按發票日期之賬齡如下：

		Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 US\$'000 千美元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 US\$'000 千美元
0-30 days	0至30天	13,146	25,334
31-90 days	31至90天	3,427	2,257
91-180 days	91至180天	2,851	—
Over 181 days	181天以上	199	—
		19,623	27,591

12 BANK BORROWINGS

12 銀行借貸

		Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 US\$'000 千美元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 US\$'000 千美元
Non-current	非即期		
Long-term bank borrowings	長期銀行借貸		
– secured	– 有抵押	5,627	8,081
– unsecured	– 無抵押	69	566
Less: current portion of long-term bank borrowings	減：長期銀行借貸之 即期部分	(3,040)	(5,216)
		2,656	3,431
Current	即期		
Short-term bank borrowings	短期銀行借貸		
– secured	– 有抵押	41,926	40,254
– unsecured	– 無抵押	13,785	10,720
Current portion of long-term bank borrowings	長期銀行借貸之 即期部分		
– secured	– 有抵押	2,972	3,321
– unsecured	– 無抵押	68	1,895
		58,751	56,190
Total bank borrowings	銀行借貸總額	61,407	59,621

Movements in borrowings are analysed as follows:

借貸之變動分析如下：

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月 2023 二零二三年 US\$'000 千美元	2022 二零二二年 US\$'000 千美元
Opening balance as at 1 January	於一月一日之期初結餘	59,621	40,308
Proceeds from bank borrowings	銀行借貸所得款項	77,381	57,218
Repayment of bank borrowings	償還銀行借貸	(75,459)	(46,628)
Exchange difference	匯兌差額	(136)	(54)
Closing balance as at 30 June	於六月三十日之期末結餘	61,407	50,844

12 BANK BORROWINGS (continued)

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

		Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 US\$'000 千美元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 US\$'000 千美元
US\$	美元	45,295	56,578
Vietnamese dong	越南盾	11,908	-
Renminbi	人民幣	3,401	1,740
New Taiwan dollar	新台幣	803	1,303
		61,407	59,621

The Group has the following undrawn borrowing facilities:

		Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 US\$'000 千美元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 US\$'000 千美元
Floating rate:	浮息：		
- Expiring within one year	—於一年內到期	106,003	101,342
- Expiring beyond one year	—於一年後到期	12,898	43,950
Fixed rate:	定息：		
- Expiring within one year	—於一年內到期	9,201	574
		128,102	145,866

As at 30 June 2023, the Group has aggregate bank facilities of approximately US\$194,318,000 (31 December 2022: US\$205,487,000) for bank borrowings, trade finance and other general banking facilities.

Unutilised amount as at 30 June 2023 amounted to US\$128,102,000 (31 December 2022: US\$145,866,000). Among them, US\$96,503,000 (31 December 2022: US\$96,767,000) and US\$1,384,000 (31 December 2022: US\$287,000) of the unutilized bank facilities were secured by corporate guarantees issued by Vedan International (Holdings) Limited and pledged by the Group's buildings with carrying amount of US\$3,071,000 (31 December 2022: US\$3,224,000), respectively.

銀行借貸之賬面值按以下貨幣計值：

本集團有以下未提用借貸融資：

於二零二三年六月三十日，本集團合共擁有銀行融資為數約194,318,000美元（二零二二年十二月三十一日：205,487,000美元）作為銀行借貸、貿易融資及其他一般銀行融資。

於二零二三年六月三十日，未動用金額為128,102,000美元（二零二二年十二月三十一日：145,866,000美元）。其中，未動用的銀行融資96,503,000美元（二零二二年十二月三十一日：96,767,000美元）及1,384,000美元（二零二二年十二月三十一日：287,000美元）乃分別由味丹國際（控股）有限公司發出之公司擔保作抵押並以本集團賬面值3,071,000美元（二零二二年十二月三十一日：3,224,000美元）之樓宇為抵押。

13 OTHER GAINS – NET

13 其他收益—淨額

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2023 二零二三年 US\$'000 千美元	2022 二零二二年 US\$'000 千美元
Net exchange gains/(losses)	匯兌收益／(虧損) 淨額	46	(113)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之 虧損	(23)	(18)
Sales of scrap materials	廢料銷售	144	170
Government grant	政府補助	9	34
Fair value gain on structured bank deposits	結構性銀行存款之 公平值收益	1	58
Others	其他	88	124
Other gains – net	其他收益—淨額	265	255

14 EXPENSES BY NATURE

14 按性質分類之開支

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

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	
		2023 二零二三年 US\$'000 千美元	2022 二零二二年 US\$'000 千美元
Changes in inventories and consumables used	存貨及已用消耗品變動	138,612	173,419
Amortisation of intangible assets (Note 7)	無形資產攤銷 (附註7)	35	69
Amortisation of right-of-use assets (Note 7)	使用權資產攤銷 (附註7)	274	250
Auditors' remuneration	核數師薪酬	129	130
Depreciation on property, plant and equipment (Note 7)	物業、廠房及設備折舊 (附註7)	10,725	8,805
Employee benefit expenses	僱員福利開支	20,156	20,111
Reversal of loss allowance of trade receivables (Note 9)	應收貿易賬款虧損撥備之 撥回 (附註9)	—	(16)
Provision for inventories	存貨撥備	172	—
Payment for short-term leases	短期租賃付款	77	25
Technical support fee (Note 21(b))	技術支援費 (附註21(b))	1,602	1,994
Travelling expenses	差旅開支	905	779
Transportation expenses	交通開支	3,432	8,120
Advertising expenses	廣告開支	740	1,136
Other expenses	其他開支	10,898	13,541
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	187,757	228,363

15 FINANCE COSTS – NET

15 財務支出—淨額

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2023 二零二三年 US\$'000 千美元	2022 二零二二年 US\$'000 千美元
Finance income:	財務收入：		
– Interest income on short-term bank deposits	– 短期銀行存款利息收入	196	120
Finance costs:	財務支出：		
– Interest expense on bank borrowings	– 銀行借貸利息開支	(1,587)	(222)
– Interest expenses on lease liabilities	– 租賃負債利息開支	(49)	(46)
Finance costs	財務支出	(1,636)	(268)
Finance costs – net	財務支出—淨額	(1,440)	(148)

16 INCOME TAX EXPENSE

16 所得稅開支

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.

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現行稅率計算。

The amount of income tax charged to the interim condensed consolidated income statement represents:

於中期簡明綜合收益表內扣除之所得稅金額指：

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2023 二零二三年 US\$'000 千美元	2022 二零二二年 US\$'000 千美元
Enterprise income tax ("EIT")	企業所得稅	1,044	1,413
Deferred income tax	遞延所得稅	–	(481)
		1,044	932

16 INCOME TAX EXPENSE (continued)

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 principal 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. For non-principal operation in Vietnam, the applicable EIT rate for the Group is 20%.

(ii) The PRC

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

(iii) Singapore/Hong Kong/Cambodia

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

(iv) Taiwan

The applicable EIT rate for the Group's operations in Taiwan is 20%.

17 LOSS PER SHARE

Basic loss per share is calculated by dividing the loss attributable to owners of the Company of US\$1,468,000 (2022: loss of US\$216,000) by weighted average of ordinary shares of 1,522,742,000 (2022: 1,522,742,000) in issue during the period.

Diluted loss per share is the same as the basic loss per share as there are no dilutive instruments for the periods ended 30 June 2023 and 2022.

16 所得稅開支 (續)

企業所得稅按財務申報的法定溢利計算，且就所得稅的毋須課稅或不可扣稅的收支項目作出調整。

(i) 越南

按各自附屬公司的投資許可證所訂明，本集團在越南的主要業務的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。就越南的非主要業務而言，本集團的適用企業所得稅率為20%。

(ii) 中國

本集團在中國的業務的適用企業所得稅率為25%。

(iii) 新加坡／香港／柬埔寨

由於本集團於本期間並無在新加坡、香港及柬埔寨賺取或獲得估計應課稅溢利，因此並無作出新加坡／香港／柬埔寨利得稅撥備。

(iv) 台灣

本集團在台灣業務的適用企業所得稅率為20%。

17 每股虧損

每股基本虧損按本公司擁有人應佔虧損1,468,000美元（二零二二年：虧損216,000美元）除以期內已發行普通股的加權平均數1,522,742,000股（二零二二年：1,522,742,000股）計算。

截至二零二三年及二零二二年六月三十日止期間，由於並無攤薄工具，故每股攤薄虧損與每股基本虧損相同。

18 DIVIDENDS

A final dividend of US\$2,466,000 that related to the year ended 31 December 2021 was declared on 27 May 2022 and paid in June 2022. No final dividend was declared nor paid related to the year ended 31 December 2022.

On 22 August 2023, the Board resolved to declare an interim dividend of 0.229 US cents per share (2022: none). This interim dividend, amounting to US\$3,487,000 (2022: none), has not been recognised as a liability in this interim condensed consolidated financial information.

19 CAPITAL COMMITMENTS

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

Contracted but not provided for	已訂約但未撥備
Property, plant and equipment	物業、廠房及設備
Investment in an associate (Note 8)	於一間聯營公司之投資
	(附註8)

18 股息

有關截至二零二一年十二月三十一日止年度之末期股息2,466,000美元已於二零二二年五月二十七日宣派及於二零二二年六月派付。並無宣派或派付有關截至二零二二年十二月三十一日止年度之末期股息。

於二零二三年八月二十二日，董事會已議決宣派中期股息每股0.229美仙（二零二二年：無）。此項中期股息金額為3,487,000美元（二零二二年：無）並未於本中期簡明綜合財務資料中確認為負債。

19 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：

	As at 30 June 2023 於二零二三年 六月三十日 US\$'000 千美元	As at 31 December 2022 於二零二二年 十二月三十一日 US\$'000 千美元
Contracted but not provided for		
Property, plant and equipment	2,076	788
Investment in an associate (Note 8)	112	112
	2,188	900

20 CONTINGENT LIABILITIES

At 30 June 2023, the Company has given guarantees for banking facilities of subsidiaries amounting to US\$136,097,000 (31 December 2022: US\$142,075,000), of which US\$93,259,000 (31 December 2022: US\$95,481,000) has not been utilised.

20 或然負債

於二零二三年六月三十日，本公司為附屬公司為數136,097,000美元（二零二二年十二月三十一日：142,075,000美元）之銀行融資提供擔保，其中93,259,000美元（二零二二年十二月三十一日：95,481,000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 2023:

Related party 有關連人士	Relationship with the Group 與本集團之關係
Vedan Enterprise Corporation (“Taiwan Vedan”) 味丹企業股份有限公司 (「台灣味丹」)	A substantial shareholder of the Company 本公司的主要股東
Vedan Biotechnology Corporation (“Vedan Bio”) 味丹生物科技股份有限公司 (「味丹生物科技」)	A company commonly controlled by the Yang Family 一間由楊氏家族共同控制之公司
Dacin International Holdings Ltd. 達欣國際控股有限公司	An associate of the Group 本集團的聯營公司
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
Kao Tien Investment Co., Ltd Kao Tien Investment Co., Ltd	A company controlled by a senior management of the Group 一間由本集團一名高級管理層控制之公司

- (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、楊淑惠女士及楊淑媚女士。

- (a) 下表概述於二零二三年六月三十日之有關連人士及其與本集團的關係性質：

- (b) 在本集團日常業務過程中進行的重大有關連人士交易如下：

			Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
			2023 二零二三年 US\$'000 千美元	2022 二零二二年 US\$'000 千美元
Sales of goods to Taiwan Vedan	向台灣味丹銷售貨品	(i)	1,076	8,037
Sales of goods to Vedan Bio	向味丹生物科技銷售貨品	(i)	507	284
Technological support fee paid to Taiwan Vedan	向台灣味丹支付技術支援費	(ii)	1,602	1,994
Agency commission income received from Taiwan Vedan	向台灣味丹收取的代理佣金收入	(ii)	1	1

Notes:

- (i) In the opinion of the directors of the Company, sales to the related parties were conducted at mutually agreed prices and terms.
- (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乃按雙方協定的價格及條款進行。
- (ii) 本公司董事認為，該等交易在日常業務過程中進行，並且根據相關協議的條款收費。

21 RELATED PARTY TRANSACTIONS (continued)

(c) Balances with related parties

As at 30 June 2023 and 31 December 2022, the Group had the following significant balances with the related parties:

	Note 附註	Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 US\$'000 千美元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 US\$'000 千美元
Current:	即期：		
Amount due from Taiwan Vedan	應收台灣味丹款項 (i)	257	33
Amount due from Vedan Bio	應收味丹生物科技款項 (ii)	101	93
Amount due to Taiwan Vedan	應付台灣味丹款項 (i)	(1,757)	(146)
Loan to an associate	給予一間聯營公司之貸款 (iii)	120	120
Amount due from an associate	應收一間聯營公司款項 (iv)	12	8
Amount due to Capron Group Limited	應付Capron Group Limited之款項 (v)	(20)	(3)
Loan from Kao Tien Investment Co., Ltd	來自Kao Tien Investment Co., Ltd之貸款 (vi)	(182)	-

Notes:

- (i) All balances with Taiwan Vedan are unsecured, interest-free and has no fixed terms of payment.
- (ii) The balance with Vedan Bio is unsecured, interest-free and has no fixed terms of payment.
- (iii) The loan to an associate is unsecured, bears interest at 4.5% (31 December 2022: 4.5%) per annum, denominated in US\$ and is repayable on demand with three-day notice.
- (iv) The balance represented interest receivable from an associate.
- (v) The balance with Capron Group Limited is unsecured, interest-free, denominated in US\$ and is repayable within one year.
- (vi) The loan from Kao Tien Investment Co., Ltd is unsecured, bears interest at 1% per annum, denominated in US\$ and is repayable before 28 July 2023.

21 有關連人士交易 (續)

(c) 與有關連人士之結餘

於二零二三年六月三十日及二零二二年十二月三十一日，本集團與有關連人士之主要結餘如下：

	Note 附註	Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 US\$'000 千美元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 US\$'000 千美元
Current:	即期：		
Amount due from Taiwan Vedan	應收台灣味丹款項 (i)	257	33
Amount due from Vedan Bio	應收味丹生物科技款項 (ii)	101	93
Amount due to Taiwan Vedan	應付台灣味丹款項 (i)	(1,757)	(146)
Loan to an associate	給予一間聯營公司之貸款 (iii)	120	120
Amount due from an associate	應收一間聯營公司款項 (iv)	12	8
Amount due to Capron Group Limited	應付Capron Group Limited之款項 (v)	(20)	(3)
Loan from Kao Tien Investment Co., Ltd	來自Kao Tien Investment Co., Ltd之貸款 (vi)	(182)	-

附註：

- (i) 與台灣味丹之所有結餘均為無抵押、免息及無固定還款期。
- (ii) 與味丹生物科技之結餘為無抵押、免息及無固定還款期。
- (iii) 給予一間聯營公司之貸款為無抵押、按年利率4.5%（二零二二年十二月三十一日：4.5%）計息、以美元計值，並須於三日通知後按求償還。
- (iv) 結餘指應收一間聯營公司之利息。
- (v) 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。
- (vi) 來自Kao Tien Investment Co., Ltd之貸款為無抵押、按年利率1%計息、以美元計值，並須於二零二三年七月二十八日前償還。

21 RELATED PARTY TRANSACTIONS (continued)

(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.

21 有關連人士交易 (續)

(d) 主要管理人員酬金

就僱員服務已付或應付主要管理人員 (包括所有執行董事及高級管理層) 之薪酬載列如下。

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2023 二零二三年 US\$'000 千美元	2022 二零二二年 US\$'000 千美元
Salaries and other short-term benefits	薪金及其他短期福利	1,016	1,199