

# 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 23 August 2022.

### 2 BASIS OF PREPARATION

This interim condensed consolidated financial information for the six months ended 30 June 2022 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 2021, 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二零二二年八月二十三日獲批准刊發。

### 2 編製基準

截至二零二二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」)編製之截至二零二一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 2021, 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 2022, but do not have any significant impact on the preparation of this interim condensed consolidated financial information.

HKFRS 16 (Amendments)	COVID-19-Related Rent Concessions beyond 30 June 2021
HKAS 16 (Amendments)	Property, Plant and Equipment: Proceeds before intended use
HKAS 37 (Amendments)	Onerous Contracts – Cost of Fulfilling a Contract
HKFRS 3 (Amendments)	Reference to the Conceptual Framework
AG 5 (Revised)	Merger Accounting for Common Control Combinations
Annual Improvements Project (Amendments)	Annual Improvements to HKFRSs 2018-2020

- (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 2022 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二零二一年十二月三十一日止年度之年度財務報表中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二零二二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。

香港財務報告準則第16號(修訂本)	二零二一年六月三十日後的新冠肺炎相關租金寬免
香港會計準則第16號(修訂本)	物業、廠房及設備：擬定用途前的所得款項
香港會計準則第37號(修訂本)	虧損性合約－履行合約的成本
香港財務報告準則第3號(修訂本)	對概念框架的提述
會計指引第5號(修訂本)	共同控制合併的合併會計法
年度改進項目(修訂本)	香港財務報告準則二零一八年至二零二零年週期之年度改進

- (b) 以下為已頒佈但於二零二二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	1 January 2023
香港會計準則第1號(修訂本)	流動或非流動負債分類	二零二三年一月一日
HKFRS 17	Insurance Contracts	1 January 2023
香港財務報告準則第17號	保險合約	二零二三年一月一日
HKFRS 17 (Amendment)	Amendments to HKFRS 17	1 January 2023
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)	二零二三年一月一日
HKAS 1 and HKFRS Practice Statement 2 (Amendments)	Disclosure of Accounting Policies	1 January 2023
香港會計準則第1號及香港財務報告準則作業準則第2號(修訂本)	會計政策披露	二零二三年一月一日

## 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 2022 and have not been early adopted. (continued)

## 3 會計政策 (續)

- (b) 以下為已頒佈但於二零二二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
HKAS 8 (Amendments) 香港會計準則第8號 (修訂本)	Definition of Accounting Estimates 會計估計定義	1 January 2023 二零二三年一月一日
HKAS 12 (Amendments) 香港會計準則第12號 (修訂本)	Deferred Tax related to Assets and Liabilities arising from a Single Transaction 源自單一交易的資產及負債之相關遞延稅項	1 January 2023 二零二三年一月一日
HK-Int 5 (2020) 香港詮釋第5號 (二零二零年)	Presentation of Financial Statement—Classification by the Borrower of a Term Loan that contains a Repayment on Demand Clause 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	1 January 2023 二零二三年一月一日
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 2021.

## 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 2021.

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. The carrying value of the long-term other receivables approximates its fair value as it was estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

## 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，均與截至二零二一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，並應與本集團截至二零二一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。長期其他應收款項之賬面值與其公平值相若，此乃由於其乃透過按本集團就類似金融工具可得之現行市場利率貼現未來合約現金流量估計得出。

## 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 2022, 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 (2021: 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。截至二零二二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 (二零二一年：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	
2022 二零二二年 US\$'000 千美元	2021 二零二一年 US\$'000 千美元

229,277	196,085
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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	
2022 二零二二年 US\$'000 千美元	2021 二零二一年 US\$'000 千美元

100,472	88,526
39,980	32,379
29,814	31,095
18,735	13,551
16,343	12,071
16,549	13,855
7,384	4,608
229,277	196,085

## 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 2022 未經審核 於二零二二年 六月三十日 US\$'000 千美元	Audited As at 31 December 2021 經審核 於二零二一年 十二月三十一日 US\$'000 千美元
Vietnam	越南	155,076	158,693
The PRC	中國	10,704	11,287
Others	其他	2	2
		<b>165,782</b>	169,982

## 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 (note) 商譽 (附註) 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
<b>Six months ended 30 June 2021</b>	<b>截至二零二一年六月三十日 止六個月</b>						
<b>Opening net book amount as at 1 January 2021</b>	<b>於二零二一年一月一日之 期初賬面淨值</b>	1,809	235	52	2,096	164,595	4,914
Exchange differences	匯兌差額	69	-	-	69	73	(1)
Additions	添置	-	15	-	15	7,235	270
Transfers	轉讓	-	139	-	139	(139)	-
Disposals	出售	-	-	-	-	(15)	-
Amortisation and depreciation	攤銷及折舊	-	(53)	(4)	(57)	(9,142)	(161)
<b>Closing net book amount as at 30 June 2021</b>	<b>於二零二一年六月三十日之 期末賬面淨值</b>	1,878	336	48	2,262	162,607	5,022
<b>Six months ended 30 June 2022</b>	<b>截至二零二二年六月三十日 止六個月</b>						
<b>Opening net book amount as at 1 January 2022</b>	<b>於二零二二年一月一日之 期初賬面淨值</b>	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)
<b>Closing net book amount as at 30 June 2022</b>	<b>於二零二二年六月三十日之 期末賬面淨值</b>	1,838	217	30	2,085	154,461	4,835

Note:

The recoverable amount of a CGU is determined based on higher of its fair value less costs of disposal and value-in-use calculations. The recoverable amount of the CGU relating to the goodwill was determined based on value-in-use calculation. The calculation uses cash flow projection based on financial budgets of five year period which reflects the medium term plan of management in expanding the customer base and market share. Cash flows beyond the 5-year period are extrapolated using the estimated growth rates. Judgment is required to determine key assumptions adopted in the cash flow forecast and changes to key assumptions could affect these cash flow forecast and therefore the results of the impairment review.

附註：

賺取現金單位之可收回金額根據其公平值減出售成本以及使用價值之計算(以較高者為準)釐定。與商譽有關的賺取現金單位之可收回金額乃以計算使用價值之方式釐定。該計算使用基於反映管理層擴大客戶基礎及市場份額的中期計劃之五年期財政預算得出之現金流量預測進行。超出五年期之現金流量使用估計增長率推算。釐定現金流量預測所採納之主要假設須作出判斷，而主要假設之變動可能影響該等現金流量預測，因此影響減值審閱結果。

## 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	
		2022 二零二二年 US\$'000 千美元	2021 二零二一年 US\$'000 千美元
As at 1 January	於一月一日	4,702	4,903
Share of post-tax loss of an associate	應佔一間聯營公司除稅後虧損	(301)	(138)
As at 30 June	於六月三十日	4,401	4,765

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 2022 未經審核 於二零二二年六月三十日 US\$'000 千美元	Unaudited As at 30 June 2021 未經審核 於二零二一年六月三十日 US\$'000 千美元
Net assets as at 1 January	於一月一日之資產淨值	15,674	16,342
Loss for the period	期內虧損	(1,004)	(460)
Net assets as at 30 June	於六月三十日之資產淨值	14,670	15,882
Interest in an associate (30%)	於聯營公司之權益(30%)	4,401	4,765

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 2022, capital commitment in relation to the Group's investment in the associate amounted to US\$112,000 (as at 31 December 2021: US\$112,000).

於二零二二年六月三十日，有關本集團於聯營公司之投資之資本承擔為112,000美元（於二零二一年十二月三十一日：112,000美元）。



## 9 TRADE RECEIVABLES

## 9 應收貿易賬款

		Unaudited As at 30 June 2022 未經審核 於二零二二年 六月三十日 US\$'000 千美元	Audited As at 31 December 2021 經審核 於二零二一年 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	43,864	32,487
Less: loss allowance	減：虧損撥備	(307)	(323)
<b>Trade receivables – net</b>	<b>應收貿易賬款－淨額</b>	<b>43,557</b>	<b>32,164</b>

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 2022 and 31 December 2021, 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。於二零二二年六月三十日及二零二一年十二月三十一日，應收貿易賬款按發票日期之賬齡如下：

		Unaudited As at 30 June 2022 未經審核 於二零二二年 六月三十日 US\$'000 千美元	Audited As at 31 December 2021 經審核 於二零二一年 十二月三十一日 US\$'000 千美元
0-30 days	0至30天	28,687	21,790
31-90 days	31至90天	14,326	9,694
91-180 days	91至180天	403	368
181-365 days	181至365天	138	124
Over 365 days	365天以上	310	511
		<b>43,864</b>	<b>32,487</b>

**Loss allowance of trade receivables**

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

The closing loss allowance for trade receivables as at 30 June 2022 and 2021 reconciles to the opening loss allowance as follows:

**應收貿易賬款之虧損撥備**

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。

於二零二二年及二零二一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 2022 二零二二年 US\$'000 千美元	2021 二零二一年 US\$'000 千美元
Opening loss allowance as at 1 January	於一月一日之期初虧損撥備	323	362
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)	(12)
Closing loss allowance as at 30 June	於六月三十日之期末虧損 撥備	<b>307</b>	<b>350</b>

## 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 2021, 31 December 2021 and 30 June 2022	於二零二一年一月一日、 二零二一年十二月三十一日 及二零二二年六月三十日	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 2021, 31 December 2021 and 30 June 2022	於二零二一年一月一日、 二零二一年十二月三十一日 及二零二二年六月三十日	0.01	1,522,742,000	15,228

## 11 TRADE PAYABLES

## 11 應付貿易賬款

As at 30 June 2022 and 31 December 2021, the ageing of the trade payables based on invoice date was as follows:

於二零二二年六月三十日及二零二一年十二月三十一日，應付貿易賬款按發票日期之賬齡如下：

		Unaudited As at 30 June 2022 未經審核 於二零二二年 六月三十日 US\$'000 千美元	Audited As at 31 December 2021 經審核 於二零二一年 十二月三十一日 US\$'000 千美元
0-30 days	0至30天	15,739	16,851
31-90 days	31至90天	2,848	659
91-180 days	91至180天	326	-
		18,913	17,510

## 12 BANK BORROWINGS

## 12 銀行借貸

		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	Audited As at 31 December 2021 經審核 於二零二一年 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		
– secured	– 有抵押	10,532	12,856
– unsecured	– 無抵押	1,132	1,776
Less: current portion of long-term bank borrowings	減：長期銀行借貸之即期部分	(5,968)	(5,985)
		5,696	8,647
<b>Current</b>	<b>即期</b>		
Short-term bank borrowings	短期銀行借貸		
– secured	– 有抵押	27,163	15,698
– unsecured	– 無抵押	12,017	9,978
Current portion of long-term bank borrowings	長期銀行借貸之即期部分		
– secured	– 有抵押	4,905	4,776
– unsecured	– 無抵押	1,063	1,209
		45,148	31,661
<b>Total bank borrowings</b>	<b>銀行借貸總額</b>	<b>50,844</b>	<b>40,308</b>

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 2022 二零二二年 US\$'000 千美元	2021 二零二一年 US\$'000 千美元
Opening balance as at 1 January	於一月一日之期初結餘	40,308	46,359
Proceeds from bank borrowings	銀行借貸所得款項	57,218	32,615
Repayment of bank borrowings	償還銀行借貸	(46,628)	(32,056)
Exchange difference	匯兌差額	(54)	1
Closing balance as at 30 June	於六月三十日之期末結餘	50,844	46,919

## 12 BANK BORROWINGS (continued)

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

		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	Audited As at 31 December 2021 經審核 於二零二一年 十二月三十一日 US\$'000 千美元
US\$	美元	48,682	38,088
New Taiwan dollar	新台幣	969	1,436
Renminbi	人民幣	1,193	784
		<b>50,844</b>	40,308

The Group has the following undrawn borrowing facilities:

		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	Audited As at 31 December 2021 經審核 於二零二一年 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	104,475	117,023
– Expiring beyond one year	– 於一年後到期	30,578	32,740
Fixed rate:	定息：		
– Expiring within one year	– 於一年內到期	9,915	12,664
– Expiring beyond one year	– 於一年後到期	7,223	11,035
		<b>152,191</b>	173,462

As at 30 June 2022, the Group has aggregate bank facilities of approximately US\$209,726,000 (31 December 2021: US\$213,770,000) for bank borrowings, trade finance and other general banking facilities. Unutilised amount as at 30 June 2022 amounted to US\$152,191,000 (31 December 2021: US\$173,462,000).

Among the aggregate bank facilities, US\$142,097,000 (31 December 2021: US\$140,528,000) and US\$8,950,000 (31 December 2021: US\$9,406,000) were secured by corporate guarantees issued by Vedan International (Holdings) Limited and pledged by the Group's buildings with carrying amount of US\$3,004,000 (31 December 2021: US\$3,603,000), respectively.

## 12 銀行借貸(續)

銀行借貸之賬面值按以下貨幣計值：

		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	Audited As at 31 December 2021 經審核 於二零二一年 十二月三十一日 US\$'000 千美元
US\$	美元	48,682	38,088
New Taiwan dollar	新台幣	969	1,436
Renminbi	人民幣	1,193	784
		<b>50,844</b>	40,308

本集團有以下未提用借貸融資：

		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	Audited As at 31 December 2021 經審核 於二零二一年 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	104,475	117,023
– Expiring beyond one year	– 於一年後到期	30,578	32,740
Fixed rate:	定息：		
– Expiring within one year	– 於一年內到期	9,915	12,664
– Expiring beyond one year	– 於一年後到期	7,223	11,035
		<b>152,191</b>	173,462

於二零二二年六月三十日，本集團合共擁有銀行融資為數約209,726,000美元（二零二一年十二月三十一日：213,770,000美元）作為銀行借貸、貿易融資及其他一般銀行融資。於二零二二年六月三十日，未動用金額為152,191,000美元（二零二一年十二月三十一日：173,462,000美元）。

其中，銀行融資142,097,000美元（二零二一年十二月三十一日：140,528,000美元）及8,950,000美元（二零二一年十二月三十一日：9,406,000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3,004,000美元（二零二一年十二月三十一日：3,603,000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	
		2022 二零二二年 US\$'000 千美元	2021 二零二一年 US\$'000 千美元
Net exchange (losses)/gains	匯兌(虧損)/收益淨額	(113)	115
(Loss)/gain on disposal of property, plant and equipment	出售物業、廠房及設備之 (虧損)/收益	(18)	49
Sales of scrap materials	廢料銷售	170	140
Government grant	政府補助	34	58
Fair value gain on structured bank deposits	結構性銀行存款之 公平值收益	58	75
Others	其他	124	144
Other gains – net	其他收益—淨額	255	581

## 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	
		2022 二零二二年 US\$'000 千美元	2021 二零二一年 US\$'000 千美元
Changes in inventories and consumables used	存貨及已用消耗品變動	173,419	127,705
Amortisation of intangible assets (Note 7)	無形資產攤銷(附註7)	69	57
Amortisation of right-of-use assets (Note 7)	使用權資產攤銷(附註7)	250	161
Auditors' remuneration	核數師薪酬	130	137
Depreciation on property, plant and equipment (Note 7)	物業、廠房及設備折舊 (附註7)	8,805	9,142
Employee benefit expenses	僱員福利開支	20,111	21,938
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)	(12)
Payment for short-term leases	短期租賃付款	25	31
Technical support fee (Note 21(b))	技術支援費(附註21(b))	1,994	1,670
Travelling expenses	差旅開支	779	825
Transportation expenses	交通開支	8,120	5,781
Advertising expenses	廣告開支	1,136	2,051
Other expenses	其他開支	13,541	13,780
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	228,363	183,266

## 15 FINANCE (COSTS)/INCOME – NET

## 15 財務(支出)／收入－淨額

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2022 二零二二年 US\$'000 千美元	2021 二零二一年 US\$'000 千美元
<b>Finance income:</b>	<b>財務收入：</b>		
– Interest income on short-term bank deposits	– 短期銀行存款利息收入	120	350
<b>Finance costs:</b>	<b>財務支出：</b>		
– Interest expense on bank borrowings	– 銀行借貸利息開支	(222)	(118)
– Interest expenses on lease liabilities	– 租賃負債利息開支	(46)	(39)
Finance costs	財務支出	(268)	(157)
<b>Finance (costs)/income – net</b>	<b>財務(支出)／收入－淨額</b>	<b>(148)</b>	193

## 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	
		2022 二零二二年 US\$'000 千美元	2021 二零二一年 US\$'000 千美元
Enterprise income tax ("EIT")	企業所得稅	1,413	3,521
Deferred income tax	遞延所得稅	(481)	(448)
		932	3,073

**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)/EARNINGS PER SHARE**

Basic (loss)/earnings per share is calculated by dividing the loss attributable to owners of the Company of US\$216,000 (2021: profit of US\$10,367,000) by weighted average of ordinary shares of 1,522,742,000 (2021: 1,522,742,000) in issue during the period.

Diluted earnings per share is the same as the basic earnings per share as there are no dilutive instruments for the periods ended 30 June 2022 and 2021.

**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)／盈利**

每股基本(虧損)／盈利按本公司擁有人應佔虧損216,000美元(二零二一年：本公司擁有人應佔溢利10,367,000美元)除以期內已發行普通股的加權平均數1,522,742,000股(二零二一年：1,522,742,000股)計算。

截至二零二二年及二零二一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 DIVIDENDS**

A final dividend of US\$2,466,000 (for the six months ended 30 June 2021: US\$7,040,000 that related to the year ended 31 December 2020) that related to the year ended 31 December 2021 was declared on 27 May 2022 and paid in June 2022.

The Board does not recommend the payment of interim dividend in respect of the six months ended 30 June 2022 (2021: interim dividend of 0.272 US cents per share amounting to US\$4,152,000 was declared).

**19 CAPITAL COMMITMENTS**

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

		As at 30 June 2022 於二零二二年 六月三十日 US\$'000 千美元	As at 31 December 2021 於二零二一年 十二月三十一日 US\$'000 千美元
Contracted but not provided for	已訂約但未撥備		
Property, plant and equipment	物業、廠房及設備	2,212	2,302
Investment in an associate (Note 8)	於一間聯營公司之投資 (附註8)	112	112
		<b>2,324</b>	<b>2,414</b>

**20 CONTINGENT LIABILITIES**

At 30 June 2022, the Company has given guarantees for banking facilities of subsidiaries amounting to US\$142,097,000 (31 December 2021: US\$138,028,000), of which US\$100,787,000 (31 December 2021: US\$110,258,000) has not been utilised.

**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(截至二零二一年六月三十日止六個月：有關截至二零二零年十二月三十一日止年度之末期股息7,040,000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。

董事會不建議就截至二零二二年六月三十日止六個月派付中期股息(二零二一年：已宣派中期股息每股0.272美仙(達4,152,000美元))。

**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：

**20 或然負債**

於二零二二年六月三十日，本公司為附屬公司為數142,097,000美元(二零二一年十二月三十一日：138,028,000美元)之銀行融資提供擔保，其中100,787,000美元(二零二一年十二月三十一日：110,258,000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 2022:

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

- (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) 下表概述於二零二二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	
		2022 二零二二年 US\$'000 千美元	2021 二零二一年 US\$'000 千美元
Sales of goods to Taiwan Vedan	向台灣味丹銷售貨品	8,037	3,394
Sales of goods to Vedan Bio	向味丹生物科技銷售貨品	284	235
Technological support fee paid to Taiwan Vedan	向台灣味丹支付技術支援費	1,994	1,670
Agency commission income received from Taiwan Vedan	向台灣味丹收取的代理佣金收入	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 2022 and 31 December 2021 the Group had the following significant balances with the related parties:

		Note 附註	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	Audited As at 31 December 2021 經審核 於二零二一年 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)	945	1,442
Amount due from Vedan Bio	應收味丹生物科技款項	(ii)	93	—
Amount due to Taiwan Vedan Loan to an associate	應付台灣味丹款項 給予一間聯營公司之 貸款	(i)	(2,173)	(505)
Amount due from an associate	應收一間聯營公司 款項	(iii)	120	120
Amount due to Capron Group Limited	應付Capron Group Limited之款項	(iv)	3	3
		(v)	(7)	(12)

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 2021: 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.

## 21 有關連人士交易 (續)

## (c) 與有關連人士之結餘

於二零二二年六月三十日及二零二一年十二月三十一日，本集團與有關連人士之主要結餘如下：

	Note 附註	Unaudited As at 30 June 2022 未經審核 於二零二二年 六月三十日 US\$'000 千美元	Audited As at 31 December 2021 經審核 於二零二一年 十二月三十一日 US\$'000 千美元
Current:			
Amount due from Taiwan Vedan	(i)	945	1,442
Amount due from Vedan Bio	(ii)	93	—
Amount due to Taiwan Vedan Loan to an associate	(i)	(2,173)	(505)
Amount due from an associate	(iii)	120	120
Amount due to Capron Group Limited	(iv)	3	3
	(v)	(7)	(12)

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% (二零二一年十二月三十一日：4.5%) 計息、以美元計值，並須於三日通知後按要求償還。
- (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。

## 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	
		2022 二零二二年 US\$'000 千美元	2021 二零二一年 US\$'000 千美元
Salaries and other short-term benefits	薪金及其他短期福利	1,199	1,937