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 P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205, 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 25 August 2026.

2 BASIS OF PREPARATION

This interim condensed consolidated financial information for the six months ended 30 June 2026 has been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute 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 2025, which have been prepared in accordance with HKFRS Accounting Standards, 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：P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205, 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二零二六年八月二十五日獲批准刊發。

2 編製基準

截至二零二六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會計準則編製之截至二零二五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) and (b) below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2025, as described in the annual financial statements.

(a) The following amendments to standards are mandatory for the first time for the financial year beginning on 1 January 2026, but do not have any significant impact on the preparation of this interim condensed consolidated financial information.

HKFRS 9 and HKFRS 7 (Amendments)	Classification and Measurement of Financial Instruments (amendments)
HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7	Annual Improvements to HKFRS Accounting Standards – Volume 11
HKFRS 9 and HKFRS 7 (Amendments)	Contracts Referencing Nature-dependent Electricity (amendments)
HKFRS 7, HKFRS 18, HKAS 1, HKAS 8, HKAS 36 and HKAS 37 (Amendments)	Disclosures about Uncertainties in the Financial Statements (Amendments)

3 會計政策

除下文(a)及(b)所述者外，所應用之會計政策與截至二零二五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) 以下準則修訂本於二零二六年一月一日開始之財政年度首次強制執行，但對編製本中期簡明綜合財務資料並無重大影響。

香港財務報告準則第9號及香港財務報告準則第7號（修訂本）	金融工具的分類及計量（修訂本）
香港財務報告準則第1號、香港財務報告準則第7號、香港財務報告準則第9號、香港財務報告準則第10號及香港會計準則第7號	香港財務報告準則會計準則年度改進－第11卷
香港財務報告準則第9號及香港財務報告準則第7號（修訂本）	涉及依賴自然能源生產電力的合約（修訂本）
香港財務報告準則第7號、香港財務報告準則第18號、香港會計準則第1號、香港會計準則第8號、香港會計準則第36號及香港會計準則第37號（修訂本）	財務報表中的不確定性披露（修訂本）

3 ACCOUNTING POLICIES (continued)

(b) The following new standards and amendments to standards and interpretations (collectively "Amendments") have been issued, but are not effective for the financial year beginning on 1 January 2026 and have not been early adopted.

3 會計政策(續)

(b) 以下為已頒佈但於二零二六年一月一日開始之財政年度尚未生效,本集團亦未提前採納之新準則及準則修訂本及詮釋(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
HKFRS 18	Presentation and Disclosure in Financial Statements (new standard)	1 January 2027
香港財務報告準則第18號	財務報表的展示或披露(新準則)	二零二七年一月一日
HKFRS 19	Subsidiaries without Public Accountability: Disclosures (new standard)	1 January 2027
香港財務報告準則第19號	並無公眾問責性的附屬公司:披露(新準則)	二零二七年一月一日
HKFRS 19	Amendments to HKFRS 19 Subsidiaries without Public Accountability: Disclosures (amendments)	1 January 2027
香港財務報告準則第19號	香港財務報告準則第19號(修訂本)並無公眾問責性的附屬公司:披露(修訂本)	二零二七年一月一日
HKAS 21	Translation to a Hyperinflationary Presentation Currency (amendments)	1 January 2027
香港會計準則第21號	換算為超高通脹列報貨幣(修訂本)	二零二七年一月一日
HK Int 5	Hong Kong Interpretation 5 Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause (amendments)	1 January 2027
香港詮釋第5號	香港詮釋第5號財務報表之呈列—借貸人對包含按要求償還條文之有期貸款之分類(修訂本)	二零二七年一月一日
HKFRS 10 and HKAS 28	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	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 Group will adopt the above new standards and Amendments as and when they become effective. The directors of the Company have performed preliminary assessment and do not anticipate any significant impact on the Group's financial position and results of operations upon adopting these new standards and Amendments, except for HKFRS 18, details of which are set out below.

本集團將於上述新訂準則及修訂本生效時採納。本公司董事已進行初步評估,預期採納該等新訂準則及修訂(除下文詳述的香港財務報告準則第18號外)將不會對本集團的財務狀況及經營業績造成任何重大影響,有關詳情載列如下。

3 ACCOUNTING POLICIES (continued)

(b) The following new standards and amendments to standards and interpretations (collectively "Amendments") have been issued, but are not effective for the financial year beginning on 1 January 2026 and have not been early adopted. (continued)

HKFRS 18 will replace HKAS 1 Presentation of financial statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though HKFRS 18 will not impact the recognition or measurement of items in the financial statements, it impacts on presentation and disclosure, in particular those related to the statement of financial performance and providing management defined performance measures within the financial statements.

Management is currently assessing the detailed implications of applying the new standard on the Group's consolidated financial statements. From the high-level preliminary assessment performed, the following potential impacts have been identified:

- Although the adoption of HKFRS 18 will have no impact on the Group's net profit, the Group expects that grouping items of income and expenses in the income statement into the new categories will impact how operating profit is calculated and reported. From the high-level impact assessment that the Group has performed, foreign exchange differences currently aggregated in the line item 'other gains– net' in operating profit might need to be disaggregated, with some foreign exchange gains or losses presented below operating profit.

- The line items presented on the primary financial statements might change as a result of the application of the concept of 'useful structured summary ' and the enhanced principles on aggregation and disaggregation. In addition, since goodwill will be required to be separately presented in the balance sheet, the Group will disaggregate goodwill and other intangible assets and present them separately in the balance sheet.

3 會計政策（續）

(b) 以下為已頒佈但於二零二六年一月一日開始之財政年度尚未生效，本集團亦未提前採納之新會計準則及會計準則修訂本及詮釋（統稱為「修訂本」）。（續）

香港財務報告準則第18號將取代香港會計準則第1號財務報表呈列，並引入新的要求，有助於提升類似企業財務表現之可比性，並向使用者提供更具相關性及透明度之信息。雖然香港財務報告準則第18號不會影響財務報表的確認或計量，但將影響呈列及披露，尤其涉及財務表現表及於財務報表中提供管理層界定之表現指標。

管理層目前正評估新準則對本集團綜合財務報表之具體影響。根據已進行之高層次初步評估，識別出以下潛在影響：

- 雖然採用香港財務報告準則第18號不會影響本集團之淨利潤，但本集團預期將收入及費用項目按新類別分組，將影響經營溢利之計算及呈列。根據本集團已進行之高層次影響評估，目前於經營溢利項下「其他收益－淨額」中列示之外匯差額可能需要拆分，其中部分外匯收益或虧損將於經營溢利以下列示。

- 由於應用「有用之結構化摘要」概念及加強之歸類及拆分原則，主要財務報表所列示之項目可能會有所變動。此外，商譽將須於資產負債表中單獨列示，本集團將把商譽與其他無形資產拆分並分別列示。

3 ACCOUNTING POLICIES (continued)

(b) The following new standards and amendments to standards and interpretations (collectively "Amendments") have been issued, but are not effective for the financial year beginning on 1 January 2026 and have not been early adopted. (continued)

- The Group does not expect there to be a significant change in the information that is currently disclosed in the notes because the requirement to disclose material information remains unchanged; however, the way in which the information is grouped might change as a result of the aggregation/disaggregation principles. In addition, there will be significant new disclosures required for:

    - o management-defined performance measures;
    - o a break-down of the nature of expenses for line items presented by function in the operating category of the income statement – this break-down is only required for certain nature expenses; and
    - o for the first annual period of application of HKFRS 18, a reconciliation for each line item in the income statement between the restated amounts presented by applying HKFRS 18 and the amounts previously presented applying HKAS 1.

- From a cash flow statement perspective, there will be changes to how interest received and interest paid are presented. Interest paid will be presented as financing cash flows and interest received as investing cash flows, which is a change from current presentation as part of operating cash flows.

The Group will apply the new standard from its mandatory effective date of 1 January 2027. Retrospective application is required, and so the comparative information for the financial year ending 31 December 2026 will be restated in accordance with HKFRS 18.

3 會計政策(續)

(b) 以下為已頒佈但於二零二六年一月一日開始之財政年度尚未生效,本集團亦未提前採納之新會計準則及會計準則修訂本及詮釋(統稱為「修訂本」)。(續)

- 本集團不預期目前附註所披露之信息會有重大變動,因披露重大信息之要求保持不變;惟信息之分組方式可能因歸類/拆分原則而有所改變。此外,將新增重大披露要求,包括:

    - o 管理層界定之表現指標;
    - o 就按功能列示於損益表經營類別之項目,披露部分性質費用之拆分;及
    - o 於首次應用香港財務報告準則第18號之年度,須就損益表各項目提供調節表,列示按香港財務報告準則第18號重述之金額與先前按香港會計準則第1號列示之金額之差異。

- 於現金流量表方面,利息收入及利息支出之列報方式將有所改變。利息支出將列示為融資活動現金流量,而利息收入將列示為投資活動現金流量,與目前列示為經營活動現金流量有所不同。

本集團將自二零二七年一月一日之強制生效日期起應用新準則。由於須追溯應用,故截至二零二六年十二月三十一日止年度之比較信息將按香港財務報告準則第18號重述。

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 2025.

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估計及判斷結果不確定性之主要來源，均與截至二零二五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 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 2025.

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

5.2 Liquidity risk

Compared to the year ended 31 December 2025, there was no material change in the contractual undiscounted cash outflows for financial liabilities other than the decrease in bank borrowings from US$28,038,000 as at 31 December 2025 to US$19,638,000 as at 30 June 2026. The Group expects the bank borrowings will be settled within 1 year. Also, accruals and other payables decreased from US$23,141,000 as at 31 December 2025 to US$15,049,000 as at 30 June 2026. The Group expects the accruals and other payables will be settled within 1 year.

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，並應與本集團截至二零二五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

與截至二零二五年十二月三十一日止年度比較，除銀行借貸由二零二五年十二月三十一日之28,038,000美元減少至二零二六年六月三十日之19,638,000美元外，財務負債之合約未折現現金流並無重大變動。本集團預期銀行借貸將於一年內結清。此外，應計費用及其他應付款項由二零二五年十二月三十一日之23,141,000美元減少至二零二六年六月三十日之15,049,000美元。本集團預期應計費用及其他應付款項將於一年內結清。

5 FINANCIAL RISK MANAGEMENT (continued)

5.3 Fair value estimation

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

Financial assets at fair value through profit or loss are carried at fair value at the end of each reporting period.

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standards.

The following table presents the Group's financial assets that are measured at fair value as at 30 June 2026:

5 財務風險管理（續）

5.3 公平值估計

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、短期銀行存款、受限制存款、現金及現金等價物、應付有關連人士款項及應付貿易賬款及其他應付款項屬短期性質，本集團假定其賬面值減減值撥備後與公平值相若。

按公平值計入損益之財務資產於各報告期末按公平值列賬。

(i) 公平值層級

本節闡述於財務報表中確認及按公平值計量之金融工具於釐定公平值時所作之判斷及估計。為提供有關所用投入可靠性之指標，本集團已根據會計準則所規定之三個層級對其金融工具進行分類。

下表呈列本集團於二零二六年六月三十日按公平值計量之財務資產：

		Unaudited 未經審核 Level 1 第一層級 US$'000 千美元	Level 2 第二層級 US$'000 千美元	Total 總計 US$'000 千美元
Assets	**資產**			
Financial assets at fair value through profit or loss	按公平值計入損益的財務資產			
– Listed equity securities	一上市股本證券	20	–	20
– Wealth management products *(Note a)*	一理財產品 *(附註a)*	–	13,802	13,802
		20	13,802	13,822

5 FINANCIAL RISK MANAGEMENT (continued)

5.3 Fair value estimation (continued)

(i) *Fair value hierarchy (continued)*

The following table presents the Group's financial assets that are measured at fair value as at 31 December 2025:

		Level 1 第一層級 US$'000 千美元	Audited 經審核 Level 2 第二層級 US$'000 千美元	Total 總計 US$'000 千美元
Assets	**資產**			
Financial assets at fair value through profit or loss	按公平值計入損益的財務資產			
– Listed equity securities	一上市股本證券	–	–	–
– Wealth management products *(Note a)*	一理財產品 *(附註a)*	–	–	–
		–	–	–

The Group did not change any valuation techniques in determining the level 2 fair values.

There were no transfers among different levels of fair values measurement during the period.

The Group's policy is to recognise transfers into and out of fair value hierarchy levels as at the end of the reporting period.

5 財務風險管理（續）

5.3 公平值估計（續）

(i) *公平值層級（續）*

下表呈列本集團於二零二五年十二月三十一日按公平值計量之財務資產：

本集團於釐定第二層級公平值時並無更改任何估值技術。

期內並無於不同公平值計量層級間之轉換。

本集團政策乃於報告期末確認進入或退出公平值層級之轉換。

5 FINANCIAL RISK MANAGEMENT (continued)

5.3 Fair value estimation (continued)

(i) Fair value hierarchy (continued)

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities and for instruments where ESG risk gives rise to a significant unobservable adjustment.

(Note a) As at 30 June 2026, wealth management products amounting to US$13,802,000 were issued by reputable banks in PRC and carry variable returns linked to underlying market factors. These products do not guarantee principal amount and are repayable on demand. Changes in fair value of these investments were recognised in "other gains – net" in the condensed consolidated income statement.

5 財務風險管理(續)

5.3 公平值估計(續)

(i) 公平值層級(續)

第一層級:於活躍市場交易之金融工具(如公開交易之衍生工具及股本證券)之公平值乃根據報告期末之報價市價。就本集團持有之財務資產而言,所用之報價市價為當前買入價。該等工具列入第一層級。

第二層級:非於活躍市場交易之金融工具(例如場外衍生工具)之公平值,乃使用盡量採用可觀察市場數據並盡量減少依賴本集團特定估計之估值技術釐定。倘若釐定某金融工具公平值所需之所有重大投入均為可觀察數據,該金融工具列入第二層級。

第三層級:倘若一項或多項重大投入並非基於可觀察市場數據,該金融工具列入第三層級。此情況包括非上市股本證券及因環境、社會及管治風險而需作重大不可觀察調整之工具。

(附註a) 於二零二六年六月三十日,為數13,802,000美元的理財產品由中國信譽良好的銀行發行,享有與相關市場因素掛鈎的可變回報。該等產品不保本金,並可按要求償還。該等投資的公平值變動已於簡明綜合收益表的「其他收益-淨額」確認。

6 SEGMENT INFORMATION

(i) Segment profit

The chief operating decision-maker ("CODM") 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 amongst operating segments, and assess the Group's business principally from a geographical perspective. Historically, the CODM has separately reviewed the operating results of the Group's businesses in Vietnam and the PRC. In prior periods, the PRC operating segment did not meet the quantitative thresholds for separate disclosure as a reportable segment under HKFRS 8 and was therefore not separately disclosed as a reportable segment in prior periods. During the six months ended 30 June 2026, the PRC operating segment met the relevant quantitative threshold and is therefore presented separately as a reportable segment in the current period. Accordingly, the comparative segment information has been re-presented to conform with the current period presentation. The Group is 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, MSG, soda, GA and others, and is presented in the following two reportable segments: Vietnam and the PRC.

6 分部資料

(i) 分部溢利

本集團之主要營運決策者（「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，以評估表現及於各經營分部間分配資源，並主要按地理角度評估本集團之業務。過往，主要營運決策者分別審閱本集團於越南及中國之業務經營業績。於以往期間，中國經營分部未達香港財務報告準則第8號所規定之單獨披露定量門檻，故未作為可報告分部單獨披露。於截至二零二六年六月三十日止六個月，中國經營分部已達相關定量門檻，故於本期單獨呈列為可報告分部。相應地，分部比較資料已重新呈列，以符合本期呈列方式。本集團主要從事發酵基食品添加劑、生化產品及以木薯澱粉為基礎之工業產品（包括改性澱粉、葡萄糖漿、味精、梳打、GA及其他）之生產及銷售，並呈列為以下兩個可報告分部：越南及中國。

6 SEGMENT INFORMATION (continued)

(i) Segment profit (continued)

The operating segments are assessed based on the measure of segment profit. Segment profit excludes non-operating gains and losses, centralised costs such as the key management remuneration and other central administrative expenses, as well as finance income, finance costs, income tax expense and other unallocated income and expenses. The share of results of the Group's associate and joint venture are included in the Vietnam segment profit, as these investments are monitored by the CODM as part of that segment. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

6 分部資料(續)

(i) 分部溢利(續)

經營分部乃按分部溢利衡量。分部溢利不包括非經營收益及虧損、集中成本(如主要管理層薪酬及其他中央行政開支)、財務收入、財務成本、所得税開支及其他未分配收入及開支。本集團之聯營公司及合營企業業績份額計入越南分部溢利,因該等投資由主要營運決策者作為該分部之一部分監控。此乃主要營運決策者於資源分配及表現評估用途所採用之衡量基準。

		Vietnam 越南 Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月		The PRC 中國 Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月		Unallocated 未分配 Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月		Total 總計 Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2026 二零二六年 US$'000 千美元	2025 二零二五年 US$'000 千美元 (Restated) (經重列)	**2026 二零二六年 US$'000 千美元**	2025 二零二五年 US$'000 千美元 (Restated) (經重列)	**2026 二零二六年 US$'000 千美元**	2025 二零二五年 US$'000 千美元 (Restated) (經重列)	**2026 二零二六年 US$'000 千美元**	2025 二零二五年 US$'000 千美元 (Restated) (經重列)
Segment revenue	分部收益								
Total segment revenue	分部收益總額	**160,049**	150,509	**46,122**	34,190	**51**	106	**206,222**	184,805
Intersegment sales (Note i)	分部間銷售(附註i)	**(619)**	(533)	**–**	–	**(13)**	(5)	**(632)**	(538)
External sales	外部銷售	**159,430**	149,976	**46,122**	34,190	**38**	101	**205,590**	184,267
Segment profit	分部溢利	**13,543**	14,474	**2,451**	1,499	**(5,644)**	(5,341)	**10,350**	10,632
Finance income	財務收入							**1,008**	677
Finance costs	財務支出							**(372)**	(554)
Profit before income tax	除所得税前溢利							**10,986**	10,755
Other segment items:	**其他分部項目:**								
Capital expenditure	資本支出	**4,172**	3,880	**93**	242	**–**	–	**4,265**	4,122
Cost of sales	銷售成本	**128,608**	121,265	**42,025**	31,109	**29**	84	**170,662**	152,458
Depreciation on property, plant and equipment	物業、廠房及設備折舊	**10,072**	10,277	**222**	225	**–**	–	**10,294**	10,502
Amortisation of right-of-use assets	使用權資產攤銷	**280**	273	**25**	23	**–**	–	**305**	296
Amortisation of intangible assets	無形資產攤銷	**23**	36	**–**	–	**–**	–	**23**	36
Share of post-tax loss of an associate	應佔一間聯營公司除税後虧損	**(18)**	(375)	**–**	–	**–**	–	**(18)**	(375)
Share of post-tax profit of joint venture	應佔合營企業除税後溢利	**77**	–	**–**	–	**–**	–	**77**	–

(Note i) Inter-segment transactions were conducted in the normal course of business and eliminated on consolidation.

(附註i) 分部間交易乃於正常業務過程中進行,並於合併時予以抵銷。

6 SEGMENT INFORMATION (continued)

6 分部資料（續）

(ii) Segment assets

(ii) 分部資產

The reconciliation of total segment assets to total assets is as follows:

分部資產總額與資產總額之對賬如下：

		Vietnam 越南		The PRC 中國		Unallocated 未分配		Total 總計	
		Unaudited 未經審核 As at 30 June 2026 於二零二六年六月三十日 US$'000 千美元	Audited 經審核 As at 31 December 2025 於二零二五年十二月三十一日 US$'000 千美元 (Restated) (經重列)	**Unaudited 未經審核 As at 30 June 2026 於二零二六年六月三十日 US$'000 千美元**	Audited 經審核 As at 31 December 2025 於二零二五年十二月三十一日 US$'000 千美元 (Restated) (經重列)	**Unaudited 未經審核 As at 30 June 2026 於二零二六年六月三十日 US$'000 千美元**	Audited 經審核 As at 31 December 2025 於二零二五年十二月三十一日 US$'000 千美元 (Restated) (經重列)	**Unaudited 未經審核 As at 30 June 2026 於二零二六年六月三十日 US$'000 千美元**	Audited 經審核 As at 31 December 2025 於二零二五年十二月三十一日 US$'000 千美元 (Restated) (經重列)
Segment assets	分部資產	**314,428**	317,292	**48,089**	58,101	**–**	–	**362,517**	375,393
Cash and cash equivalents	現金及現金等價物					**2,194**	9,695	**2,194**	9,695
Other corporate assets	其他企業資產					**474**	509	**474**	509
Total assets	資產總額							**365,185**	385,597
Segment liabilities	分部負債	**49,352**	55,751	**5,891**	18,557	**–**	–	**55,243**	74,308
Amount due to a related party	應付有關連人士款項					**1,800**	744	**1,800**	744
Bank borrowings	銀行借貸					**1,571**	–	**1,571**	–
Other unallocated liabilities	其他未分配負債					**1,884**	3,478	**1,884**	3,478
								60,498	78,530

(iii) Segment revenue

(iii) 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	
		2026 二零二六年 US$'000 千美元	2025 二零二五年 US$'000 千美元
Revenue recognised at a point in time	收益確認於某一時間點		
Sales of goods	銷售貨物	**205,590**	184,267

6 SEGMENT INFORMATION (continued)

6 分部資料(續)

(iii) Segment revenue (continued)

(iii) 分部收益(續)

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

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	
		2026 二零二六年 US$'000 千美元	2025 二零二五年 US$'000 千美元
Vietnam	越南	**79,603**	73,350
Japan	日本	**31,493**	32,131
The PRC	中國	**47,051**	34,851
The US	美國	**26,540**	17,573
Taiwan	台灣	**5,335**	7,464
ASEAN member countries (other than Vietnam)	東盟成員國(不包括越南)	**11,311**	13,572
Other regions	其他地區	**4,257**	5,326
Total revenue	收益總額	**205,590**	184,267

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

(iv) 除遞延所得稅資產及長期預付款項外的非流動資產按由資產所在國家決定的所在地劃分如下：

		Unaudited As at 30 June 2026 未經審核 於二零二六年 六月三十日 US$'000 千美元	Audited As at 31 December 2025 經審核 於二零二五年 十二月三十一日 US$'000 千美元
Vietnam	越南	**110,692**	116,835
The PRC	中國	**8,081**	7,983
Others	其他	**1**	1
		118,774	124,819

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				
		Goodwill 商譽 US$'000 千美元	Computer software licence and Trademarks 電腦軟件牌照及商標 US$'000 千美元	Total 總計 US$'000 千美元	Property, plant and equipment 物業、廠房及設備 US$'000 千美元	Right-of-use assets 使用權資產 US$'000 千美元
Six months ended 30 June 2025	**截至二零二五年六月三十日止六個月**					
Opening net book amount as at 1 January 2025	**於二零二五年一月一日之期初賬面淨值**	730	240	970	122,437	4,614
Additions	添置	–	15	15	4,122	24
Disposals	出售	–	–	–	(22)	–
Written-off	撇銷	–	–	–	(550)	–
Amortisation and depreciation (Note 15)	攤銷及折舊(附註15)	–	(36)	(36)	(10,502)	(296)
Exchange differences	匯兌差額	–	–	–	28	6
Closing net book amount as at 30 June 2025	於二零二五年六月三十日之期末賬面淨值	730	219	949	115,513	4,348
Six months ended 30 June 2026	**截至二零二六年六月三十日止六個月**					
Opening net book amount as at 1 January 2026	**於二零二六年一月一日之期初賬面淨值**	**730**	**188**	**918**	**110,754**	**4,077**
Additions	添置	**–**	**–**	**–**	**4,265**	**96**
Disposals	出售	**–**	**–**	**–**	**(37)**	**–**
Written-off	撇銷	**–**	**–**	**–**	**(56)**	**–**
Amortisation and depreciation (Note 15)	攤銷及折舊(附註15)	**–**	**(23)**	**(23)**	**(10,294)**	**(305)**
Exchange differences	匯兌差額	**–**	**–**	**–**	**203**	**47**
Closing net book amount as at 30 June 2026	**於二零二六年六月三十日之期末賬面淨值**	**730**	**165**	**895**	**104,835**	**3,915**

8 INVESTMENT IN A JOINT VENTURE

8 於一間合營企業之投資

Movement of the investment in a joint venture is as follows:

於一間合營企業之投資之變動如下：

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2026 二零二六年 US$'000 千美元	2025 二零二五年 US$'000 千美元
As at 1 January	於一月一日	**515**	626
Share of post-tax profit of joint venture	應佔一間合營企業除稅後溢利	**77**	–
As at 30 June	於六月三十日	**592**	626

Nature of the investment in a joint venture as at 30 June 2026 and 31 December 2025:

於二零二六年六月三十日及二零二五年十二月三十一日，於一間合營企業之投資性質如下：

Name 名稱	Country of Incorporation 註冊成立國家	Share capital 股本	% interest held 持有權益% As at 30 June 2026 於二零二六年六月三十日	As at 31 December 2025 於二零二五年十二月三十一日	Measurement method 計量方法
VM Agrisolutions Co., Ltd.	Vietnam 越南	VND35,190,000 (equivalent to US$1,500,000) 35,190,000越幣(相當於1,500,000美元)	**50%**	50%	Equity 權益法

The joint venture is principally engaged in biostimulant products trading.

該合營企業主要從事生物刺激素產品貿易。

VM Agrisolutions Co., Ltd. is a private company and there is no quoted market price available for its shares.

VM Agrisolutions Co., Ltd.為私人公司，且其股份並無市場報價。

9 INVESTMENT IN AN ASSOCIATE

9 於一間聯營公司之投資

Movement of the investment in an associate is as follows:

於一間聯營公司之投資之變動如下：

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2026 二零二六年 US$'000 千美元	2025 二零二五年 US$'000 千美元
As at 1 January	於一月一日	**8,555**	4,149
Capital injection	注資	**–**	220
Share of post-tax loss of an associate	應佔一間聯營公司除稅後虧損	**(18)**	(375)
As at 30 June	於六月三十日	**8,537**	3,994

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

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：

			% interest held 持有權益%		
Name 名稱	**Country of incorporation 註冊成立國家**	**Share capital 股本**	**As at 30 June 2026 於二零二六年六月三十日**	**As at 31 December 2025 於二零二五年十二月三十一日**	**Measurement method 計量方法**
Dacin International Holdings Limited	The Cayman Islands	41,827,559 shares of US$1 each	**31.49%**	31.49%	Equity
達欣國際控股有限公司	開曼群島	41,827,559股每股面值1美元之股份			權益法

9 INVESTMENT IN AN ASSOCIATE (continued) 9 於一間聯營公司之投資(續)

Reconciliation of summarised financial information **財務資料概要對賬**

		Unaudited As at 30 June 2026 未經審核 於二零二六年 六月三十日 US$'000 千美元	Unaudited As at 30 June 2025 未經審核 於二零二五年 六月三十日 US$'000 千美元
Net assets as at 1 January	**於一月一日之資產淨值**	**27,166**	13,830
Loss for the period	期內虧損	**(56)**	(1,146)
Net assets as at 30 June	**於六月三十日之資產淨值**	**27,110**	12,684
Interest in an associate (31.49%)	於一間聯營公司之權益（31.49%）	**8,537**	3,994

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

Dacin International Holdings Limited is a private company and there is no quoted market price available for its shares.

As at 30 June 2026, there is no capital commitment in relation to the Group's investment in the associate (31 December 2025: Nil).

該聯營公司主要於越南從事房地產發展。

達欣國際控股有限公司為私人公司，且其股份並無市場報價。

於二零二六年六月三十日，並無有關本集團於該聯營公司之投資之資本承擔（二零二五年十二月三十一日：無）。

10 TRADE RECEIVABLES 10 應收貿易賬款

		Unaudited As at 30 June 2026 未經審核 於二零二六年 六月三十日 US$'000 千美元	Audited As at 31 December 2025 經審核 於二零二五年 十二月三十一日 US$'000 千美元
Trade receivables from third parties	應收第三方貿易賬款	35,784	32,956
Less: loss allowance	減：虧損撥備	(379)	(378)
Trade receivables – net	**應收貿易賬款－淨額**	**35,405**	32,578

The credit terms of trade receivables generally range from cash on delivery to 30-90 days. The Group may grant a longer credit period to certain customers, subject to the satisfactory results of credit assessment. As at 30 June 2026 and 31 December 2025, the ageing of the trade receivables based on invoice date is as follows:

應收貿易賬款之信貸期通常介乎貨到付現至30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。於二零二六年六月三十日及二零二五年十二月三十一日，應收貿易賬款按發票日期之賬齡如下：

		Unaudited As at 30 June 2026 未經審核 於二零二六年 六月三十日 US$'000 千美元	Audited As at 31 December 2025 經審核 於二零二五年 十二月三十一日 US$'000 千美元
0 – 30 days	0至30天	33,741	30,448
31 – 90 days	31至90天	142	529
91 – 180 days	91至180天	307	247
181 – 365 days	181至365天	219	1,254
Over 365 days	365天以上	1,375	478
		35,784	32,956

10 TRADE RECEIVABLES (continued)

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 2026 and 2025 reconciles to the opening loss allowance as follows:

10 應收貿易賬款(續)

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。

於二零二六年及二零二五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	
		2026 二零二六年 US$'000 千美元	2025 二零二五年 US$'000 千美元
Opening loss allowance as at 1 January	於一月一日之期初虧損撥備	**378**	477
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	**(1)**	(288)
Exchange difference	匯兌差額	**2**	–
Closing loss allowance as at 30 June	於六月三十日之期末虧損撥備	**379**	189

11 SHARE CAPITAL 11 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 2025, 31 December 2025, 1 January 2026 and 30 June 2026	於二零二五年一月一日、二零二五年十二月三十一日、二零二六年一月一日及二零二六年六月三十日	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 2025, 31 December 2025, 1 January 2026 and 30 June 2026	於二零二五年一月一日、二零二五年十二月三十一日、二零二六年一月一日及二零二六年六月三十日	0.01	1,522,742,000	15,228

12 TRADE PAYABLES

Trade payables are unsecured and are usually paid within 30 days of recognition.

As at 30 June 2026 and 31 December 2025, the ageing of trade payables based on invoice date is as follows:

12 應付貿易賬款

應付貿易賬款為無抵押及通常於確認後30天內支付。

於二零二六年六月三十日及二零二五年十二月三十一日，應付貿易賬款按發票日期之賬齡如下：

		Unaudited As at 30 June 2026 未經審核 於二零二六年六月三十日 US$'000 千美元	Audited As at 31 December 2025 經審核 於二零二五年十二月三十一日 US$'000 千美元
0 – 30 days	0至30天	**13,245**	15,243
31 – 90 days	31至90天	**3,818**	1,757
Above 90 days	90天以上	**608**	178
		17,671	17,178

13 BANK BORROWINGS

13 銀行借貸

		Unaudited As at 30 June 2026 未經審核 於二零二六年六月三十日 US$'000 千美元	Audited As at 31 December 2025 經審核 於二零二五年十二月三十一日 US$'000 千美元
Non-current	**非即期**		
Long-term bank borrowings	長期銀行借貸		
– secured	–有抵押	**–**	664
Less: current portion of long-term bank borrowings	減：長期銀行借貸之即期部分	**–**	(664)
		–	–
Current	**即期**		
Short-term bank borrowings	短期銀行借貸		
– secured	–有抵押	**15,075**	27,374
– unsecured	–無抵押	**4,563**	–
Current portion of long-term bank borrowings	長期銀行借貸之即期部分		
– secured	–有抵押	**–**	664
		19,638	28,038
Total bank borrowings	**銀行借貸總額**	**19,638**	28,038

13 BANK BORROWINGS (continued) 13 銀行借貸（續）

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	
		2026 二零二六年 US$'000 千美元	2025 二零二五年 US$'000 千美元
Opening balance as at 1 January	於一月一日之期初結餘	**28,038**	25,319
Proceeds from bank borrowings	銀行借貸所得款項	**50,558**	51,671
Repayment of bank borrowings	償還銀行借貸	**(59,076)**	(49,316)
Exchange difference	匯兌差額	**118**	135
Closing balance as at 30 June	於六月三十日之期末結餘	**19,638**	27,809

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

銀行借貸之賬面值按以下貨幣計值：

		Unaudited As at 30 June 2026 未經審核 於二零二六年六月三十日 US$'000 千美元	Audited As at 31 December 2025 經審核 於二零二五年十二月三十一日 US$'000 千美元
US$	美元	**18,067**	6,924
Vietnamese dong	越南盾	**–**	13,668
Renminbi	人民幣	**–**	7,446
New Taiwan dollar	新台幣	**1,571**	–
		19,638	28,038

13 BANK BORROWINGS (continued)

The Group has the following undrawn borrowing facilities:

13 銀行借貸(續)

本集團有以下未提用借貸融資：

		Unaudited As at 30 June 2026 未經審核 於二零二六年 六月三十日 US$'000 千美元	Audited As at 31 December 2025 經審核 於二零二五年 十二月三十一日 US$'000 千美元
Floating rate:	浮息：		
– Expiring within one year	一於一年內到期	**127,623**	142,409
– Expiring beyond one year	一於一年後到期	**–**	29,836
Fixed rate:	定息：		
– Expiring within one year	一於一年內到期	**35,498**	22,147
		163,121	194,392

As at 30 June 2026, the Group has aggregate facilities of approximately US$182,759,000 (31 December 2025: US$222,430,000) for bank borrowings, trade finance and other general banking facilities. The facilities as at 30 June 2026, with an aggregate amount of US$11,746,000 (As at 31 December 2025: US$14,322,000), are secured by certain right-of-use assets of the Group with an aggregate amount of US$1,521,000 (As at 31 December 2025: US$1,499,000) (Note 23).

於二零二六年六月三十日，本集團合共擁有銀行融資為數約182,759,000美元(二零二五年十二月三十一日：222,430,000美元)作為銀行借貸、貿易融資及其他一般銀行融資。於二零二六年六月三十日，該等融資總額為11,746,000美元(二零二五年十二月三十一日：14,322,000美元)，並以本集團若干使用權資產作抵押，該等使用權資產之總額為1,521,000美元(二零二五年十二月三十一日：1,499,000美元)(附註23)。

Unutilised amount as at 30 June 2026 amounted to US$163,121,000 (31 December 2025: US$194,392,000). Among them, US$95,426,000 (31 December 2025: US$121,908,000) of the unutilised bank facilities were secured by corporate guarantees issued by the Company.

於二零二六年六月三十日，未動用金額163,121,000美元(二零二五年十二月三十一日：194,392,000美元)。其中，未動用的銀行融資95,426,000美元(二零二五年十二月三十一日：121,908,000美元)由本公司發出之公司擔保作抵押。

14 OTHER GAINS – NET

14 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	
		2026 **二零二六年** **US$'000** **千美元**	2025 二零二五年 US$'000 千美元
Net exchange (losses)/gains	匯兌（虧損）／收益淨額	**(62)**	448
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	**(35)**	(7)
Sales of scrap materials	廢料銷售	**177**	193
Government grant	政府補助	**1**	72
Rental income	租金收入	**88**	79
Technical support income	技術支援收入	**480**	122
Others	其他	**353**	287
Other gains – net	其他收益－淨額	**1,002**	1,194

15 EXPENSES BY NATURE

15 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	
		2026 **二零二六年** **US$'000** **千美元**	2025 二零二五年 US$'000 千美元
Changes in inventories and consumables used	存貨及已用消耗品變動	**137,241**	124,012
Amortisation of intangible assets (Note 7)	無形資產攤銷（附註7）	**23**	36
Amortisation of right-of-use assets (Note 7)	使用權資產攤銷（附註7）	**305**	296
Auditors' remuneration	核數師薪酬		
– Audit services	—審核服務	**127**	129
– Non-audit services	—非審核服務	**109**	131
Depreciation on property, plant and equipment (Note 7)	物業、廠房及設備折舊（附註7）	**10,294**	10,502
Employee benefit expenses	僱員福利開支	**22,730**	21,510
Reversal of loss allowance of trade receivables (Note 10)	應收貿易賬款虧損撥備之撥回（附註10）	**(1)**	(288)
Reversal of provision for inventories	存貨撥備撥回	**(19)**	(313)
Written-off of property, plant and equipment (Note 7)	撇銷物業、廠房及設備（附註7）	**56**	550
Payment for short-term leases	短期租賃付款	**45**	79
Technical support fee (Note 22(b))	技術支援費（附註22(b)）	**1,800**	1,575
Travelling expenses	差旅開支	**763**	787
Transportation expenses	交通開支	**6,224**	3,181
Advertising expenses	廣告開支	**766**	928
Repair and maintenance expenses	維修及保養開支	**9,775**	7,600
Other expenses	其他開支	**6,063**	3,739
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	**196,301**	174,454

16 FINANCE INCOME – NET

16 財務收入－淨額

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2026 **二零二六年** **US$'000** **千美元**	2025 二零二五年 US$'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	**1,008**	672
– Interest income from an associate	－來自一間聯營公司之利息收入	**–**	5
		1,008	677
Finance costs:	**財務支出：**		
– Interest expenses on bank borrowings	－銀行借貸利息開支	**(327)**	(511)
– Interest expenses on lease liabilities	－租賃負債利息開支	**(45)**	(43)
		(372)	(554)
Finance income – net	**財務收入－淨額**	**636**	123

17 INCOME TAX EXPENSE

17 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	
		2026 **二零二六年** **US$'000** **千美元**	2025 二零二五年 US$'000 千美元
Enterprise income tax ("EIT")	企業所得稅	**3,004**	2,718
Deferred income tax	遞延所得稅	**(918)**	427
		2,086	3,145

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

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的收入或不可扣稅的收支項目作出調整。

17 INCOME TAX EXPENSE (continued)

(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%.

18 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company of US$8,888,000 (2025: US$7,598,000) by weighted average of ordinary shares of 1,522,742,000 (2025: 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 2026 and 2025.

19 DIVIDENDS

A final dividend of 0.820 US cents per share amounting to US$12,490,000 that relates to the year ended 31 December 2025 was declared on 24 March 2026 and was paid on 16 June 2026.

On 25 August 2026, the Board resolved to declare an interim dividend of 0.526 US cents per share (2025: 0.300 US cents). This interim dividend, amounting to US$8,010,000 (2025: US$4,566,000), has not been recognised as a liability in this interim condensed consolidated financial information.

17 所得稅開支（續）

(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

由於本集團於期內並無在新加坡、香港及柬埔寨賺取或獲得估計應課稅溢利，因此並無對新加坡／香港／柬埔寨計提利得稅。

(iv) 台灣

本集團在台灣的業務的適用企業所得稅率為20%。

18 每股盈利

每股基本盈利按本公司擁有人應佔溢利8,888,000美元（二零二五年：7,598,000美元）除以期內已發行普通股的加權平均數1,522,742,000股（二零二五年：1,522,742,000股）計算。

截至二零二六年及二零二五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。

19 股息

有關截至二零二五年十二月三十一日止年度之每股0.820美仙之末期股息12,490,000美元已於二零二六年三月二十四日宣派及於二零二六年六月十六日派付。

於二零二六年八月二十五日，董事會已議決宣派中期股息每股0.526美仙（二零二五年：0.300美仙）。此項中期股息金額為8,010,000美元（二零二五年：4,566,000美元）並未於本中期簡明綜合財務資料中確認為負債。

20 CAPITAL COMMITMENTS

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

20 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 2026 於二零二六年六月三十日 US$'000 千美元	As at 31 December 2025 於二零二五年十二月三十一日 US$'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	**490**	193

21 CONTINGENT LIABILITIES

At 30 June 2026, the Company has given guarantees for banking facilities of subsidiaries amounting to US$110,500,000 (31 December 2025: US$142,500,300), of which US$95,426,000 (31 December 2025: US$121,908,000) has not been utilised.

21 或然負債

於二零二六年六月三十日，本公司為附屬公司為數110,500,000美元（二零二五年十二月三十一日：142,500,300美元）之銀行融資提供擔保，其中95,426,000美元（二零二五年十二月三十一日：121,908,000美元）尚未動用。

22 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 2026:

22 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) 下表概述於二零二六年六月三十日之有關連人士及其與本集團的關係性質：

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
VM AgriSolutions Co., Ltd.	A joint venture of the Group 本集團的合營企業
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

22 RELATED PARTY TRANSACTIONS (continued)

22 有關連人士交易(續)

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

(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	
		Note 附註	**2026 二零二六年 US$'000 千美元**	2025 二零二五年 US$'000 千美元
Sale of goods to Taiwan Vedan	向台灣味丹銷售貨品	(i)	**1,286**	952
Sale of goods to Vedan Bio	向味丹生物科技銷售貨品	(i)	**1,026**	1,613
Sale of goods to VM AgriSolutions Co., Ltd.	向VM Agrisolutions Co., Ltd.銷售貨品	(i)	**588**	–
Technical support fee paid to Taiwan Vedan	向台灣味丹支付技術支援費	(ii)	**1,800**	1,575

Notes:

(i) In the opinion of the directors of the Company, sales to the related parties were conducted in the normal course of business in accordance with the underlying 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，根據相關條款向有關連人士作出之銷售乃在日常業務過程中進行。

(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。

22 RELATED PARTY TRANSACTIONS (continued)

22 有關連人士交易(續)

(c) Period-end balances with the related parties

(c) 與有關連人士之期末結餘

As at 30 June 2026 and 31 December 2025, the Group had the following significant balances with the related parties:

於二零二六年六月三十日及二零二五年十二月三十一日，本集團與有關連人士之主要結餘如下：

		Note 附註	**Unaudited As at 30 June 2026 未經審核 於二零二六年 六月三十日 US$'000 千美元**	Audited As at 31 December 2025 經審核 於二零二五年 十二月三十一日 US$'000 千美元
Current:	即期：			
Amount due from Taiwan Vedan	應收台灣味丹款項	(i)	**406**	278
Amount due from Vedan Bio	應收味丹生物科技款項	(i)	**496**	11
Amount due from VM Agrisolutions Co., Ltd.	應收VM Agrisolutions Co., Ltd.款項	(i)	**141**	59
Amount due to Taiwan Vedan	應付台灣味丹款項	(i)	**(1,800)**	(744)
Amount due to Capron Group Limited	應付Capron Group Limited之款項	(ii)	**(35)**	(14)

Notes:

(i) All balances with Taiwan Vedan, Vedan Bio and VM Agrisolutions Co., Ltd. are unsecured, interest-free and repayable within normal credit terms.

(ii) The balance with Capron Group Limited is unsecured, interest-free, denominated in US$ and repayable within one year.

附註：

(i) 與味丹台灣、味丹生化及VM Agrisolutions Co., Ltd.之所有往來結餘均屬無抵押、免息，並於正常信貸條款內償還。

(ii) 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。

22 RELATED PARTY TRANSACTIONS (continued) 22 有關連人士交易(續)

(d) Key management compensation (d) 主要管理人員酬金

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

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	
		2026 二零二六年 US$'000 千美元	2025 二零二五年 US$'000 千美元
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	**2,223**	1,805

23 PLEDGES OF ASSETS 23 資產抵押

At the end of the reporting period, the Group has pledged the following assets to secure certain borrowings and general banking facilities granted to the Group:

於報告期末,本集團已將以下資產抵押,以擔保本集團之若干借款及授予本集團之一般銀行融資:

		Unaudited As at 30 June 2026 未經審核 於二零二六年 六月三十日 US$'000 千美元	Audited As at 31 December 2025 經審核 於二零二五年 十二月三十一日 US$'000 千美元
Right-of-use assets	使用權資產	**1,521**	1,499