

OKG Technology Holdings Limited 歐科雲鏈控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 1499



2020
Interim Report
中期報告

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Corporate Information

公司資料

BOARD OF DIRECTORS

Non-executive Directors

Mr. Xu Mingxing
Mr. Tang Yue (appointed on 20 July 2020)
Mr. Pu Xiaojiang

Executive Director

Mr. Ren Yunan (*Chairman of the Board and Chief Executive Officer*)

Independent Non-executive Directors

Mr. Li Zhouxin
Mr. Lee Man Chiu
Mr. Jiang Guoliang

AUDIT COMMITTEE

Mr. Li Zhouxin (*Chairman*)
Mr. Lee Man Chiu
Mr. Jiang Guoliang

NOMINATION COMMITTEE

Mr. Li Zhouxin (*Chairman*)
Mr. Lee Man Chiu
Mr. Jiang Guoliang

REMUNERATION COMMITTEE

Mr. Lee Man Chiu (*Chairman*)
Mr. Jiang Guoliang
Mr. Li Zhouxin

JOINT COMPANY SECRETARIES

Mr. Shi Shaoming
Ms. Wong Po Ling, Pauline

AUTHORISED REPRESENTATIVES

Mr. Ren Yunan
Ms. Wong Po Ling, Pauline

董事會

非執行董事

徐明星先生
唐越先生 (於二零二零年七月二十日獲委任)
浦曉江先生

執行董事

任煜男先生 (*董事會主席兼行政總裁*)

獨立非執行董事

李周欣先生
李文昭先生
蔣國良先生

審核委員會

李周欣先生 (*主席*)
李文昭先生
蔣國良先生

提名委員會

李周欣先生 (*主席*)
李文昭先生
蔣國良先生

薪酬委員會

李文昭先生 (*主席*)
蔣國良先生
李周欣先生

聯席公司秘書

石少明先生
王寶玲女士

授權代表

任煜男先生
王寶玲女士

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 902-903, 9th Floor, Sino Plaza
255-257 Gloucester Road
Causeway Bay, Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands*

* Address has been changed with effect from 16 December 2020

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Union Registrars Limited
Suites 3301-04, 33/F
Two Chinachem Exchange Square
338 King's Road, North Point
Hong Kong

PRINCIPAL BANKERS

The Hong Kong and Shanghai Banking Corporation Limited
Bank of China (Hong Kong) Limited

AUDITORS

HLB Hodgson Impey Cheng Limited
Certified Public Accountants
31st Floor, Gloucester Tower, The Landmark
11 Pedder Street, Central, Hong Kong

COMPANY'S WEBSITE

www.okg.com.hk

STOCK CODE

The Stock Exchange of Hong Kong Limited
1499

總部及香港主要營業地點

香港銅鑼灣
告士打道255-257號
信和廣場9樓902-903室

開曼群島股份過戶登記總處

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands*

* 地址已自二零二零年十二月十六日起更改

香港股份過戶登記分處

聯合證券登記有限公司
香港北角
英皇道338號
華懋交易廣場2期
33樓3301-04室

主要往來銀行

香港上海滙豐銀行有限公司
中國銀行(香港)有限公司

核數師

國衛會計師事務所有限公司
香港執業會計師
香港中環畢打街11號
置地廣場告羅士打大廈31樓

公司網站

www.okg.com.hk

股份代號

香港聯合交易所有限公司
1499

Management Discussion and Analysis

管理層討論及分析

The board (the “**Board**”) of directors (the “**Directors**”) of OKG Technology Holdings Limited (the “**Company**”, together with subsidiaries of the Company, the “**Group**”) is pleased to present to the shareholders of the Company (the “**Shareholders**”) the interim report of the Group for the six months ended 30 September 2020 (the “**Period**”).

FINANCIAL HIGHLIGHTS

- Revenue of the Group for the six months ended 30 September 2020 amounted to approximately HK\$236.5 million (for the six months ended 30 September 2019: approximately HK\$288.3 million).
- Loss attributable to the owners of the Company for the six months ended 30 September 2020 amounted to approximately HK\$23.8 million (Loss attributable to the owners of the Company for the six months ended 30 September 2019: approximately HK\$25.0 million).
- Basic and diluted loss per share for the six months ended 30 September 2020 amounted to approximately HK cent 0.45 (Basic and diluted loss per share for the six months ended 30 September 2019: approximately HK cent 0.48).
- The Board does not recommend the payment of any interim dividend for the six months ended 30 September 2020 (2019: Nil).

BUSINESS REVIEW

The Group’s major sources of revenue were from foundation works and ancillary services, construction wastes handling services, technology services, money lending business and investments in securities.

During the Period, the Group had no material change in its business nature and principal activities.

歐科雲鏈控股有限公司(「**本公司**」, 連同本公司附屬公司統稱「**本集團**」)董事(「**董事**」)會(「**董事會**」)欣然向本公司股東(「**股東**」)提呈本集團截至二零二零年九月三十日止六個月(「**期內**」)的中期報告。

財務摘要

- 截至二零二零年九月三十日止六個月, 本集團之收益約為236.5百萬港元(截至二零一九年九月三十日止六個月: 約288.3百萬港元)。
- 截至二零二零年九月三十日止六個月, 本公司擁有人應佔虧損約為23.8百萬港元(截至二零一九年九月三十日止六個月本公司擁有人應佔虧損: 約25.0百萬港元)。
- 截至二零二零年九月三十日止六個月, 每股基本及攤薄虧損約為0.45港仙(截至二零一九年九月三十日止六個月每股基本及攤薄虧損: 約0.48港仙)。
- 董事會不建議派付截至二零二零年九月三十日止六個月之任何中期股息(二零一九年: 無)。

業務回顧

本集團的主要收益來源來自地基工程及配套服務、建築廢物處理服務、技術服務、放債業務及證券投資業務。

於期內, 本集團的業務性質及主要業務並無重大的變動。

BUSINESS REVIEW (CONTINUED)

Foundation Works and Ancillary Services

The foundation works of the Group mainly include site formation works, excavation and lateral support (“**ELS**”) works, piling construction, pile caps or footing construction and reinforced concrete structure works and ancillary services which mainly include hoarding and demolition works and lease of machinery.

For the Period, revenue from this segment amounted to approximately HK\$93.6 million, which was decreased by approximately HK\$103.7 million or 52.6% as compared with approximately HK\$197.3 million for the corresponding period in 2019. The decrease in revenue was due to the number of our working projects has decreased to 10 as compared with 17 for the corresponding period in 2019.

Gross profit of this segment for the Period was approximately HK\$10.5 million, which was decreased by approximately HK\$0.9 million or 7.9% as compared with approximately HK\$11.4 million for the corresponding period in 2019. The decrease was mainly attributable to the decrease in revenue of the projects which have high profit margin.

Construction Wastes Handling Services

The Group's construction wastes handling services mainly include the management and operation of public fill reception facilities such as public fill banks and temporary construction waste sorting facilities, for construction and demolition materials.

For the Period, revenue from this segment amounted to approximately HK\$127.3 million, which was increased by approximately HK\$47.2 million or 58.9% as compared with approximately HK\$80.1 million for the corresponding period in 2019. The increase was mainly due to the increase in revenue from on-going projects during the Period.

Gross profit of this segment for the Period was approximately HK\$9.6 million, which was increased by approximately HK\$7.0 million or 269.2% as compared with approximately HK\$2.6 million for the corresponding period in 2019. Such increase was mainly due to the decrease in certain cost of sales items including construction wastes handling charge and subcontracting cost.

業務回顧 (續)

地基工程及配套服務

本集團的地基工程主要包括地盤平整工程、挖掘及側向承托(「**挖掘及側向承托**」)工程、打樁施工、樁帽或樁基施工及鋼筋混凝土結構工程以及配套服務(其主要包括圍板及拆遷工程)及租賃機械。

期內，來自此分部的收益約為93.6百萬港元，較二零一九年同期約197.3百萬港元減少約103.7百萬港元或52.6%。收益減少乃由於我們的工程項目數量較二零一九年同期的17個減至10個所致。

期內，此分部的毛利約為10.5百萬港元，較二零一九年同期的約11.4百萬港元減少約0.9百萬港元或7.9%。該減少乃主要由於高利潤率的项目收益減少所致。

建築廢物處理服務

本集團的建築廢物處理服務主要包括管理和營運公眾填料接收設施，例如用於建築和拆除材料的公眾填料庫及臨時建築廢物篩選分類設施。

期內，來自此分部的收益約為127.3百萬港元，較二零一九年同期約80.1百萬港元增加約47.2百萬港元或58.9%。增加乃主要由於期內進行中項目收益增加所致。

此分部於期內的毛利約為9.6百萬港元，較二零一九年同期約2.6百萬港元增加約7.0百萬港元或269.2%。有關增加乃主要由於銷售項目的若干成本(包括建築廢物處理費及分包成本)下降所致。

BUSINESS REVIEW (CONTINUED)

Construction Wastes Handling Services (continued)

New Project Awarded

During the Period, the Group had been awarded 1 new contract with total contract value of approximately HK\$103 million. The details of the new project were as follows:

| Type of Projects 項目類型 | Site Location 地盤位置 | Type of Works 工程類別 |
|---|-------------------------|---|
| Foundation and Ancillary works 地基及配套工程 | Southern district 南區 | Foundation, ELS and Pile Cap Works 地基、挖掘及側向承托及樁帽工程 |

Projects in Progress

As at 30 September 2020, the Group had 10 projects in progress with total contract value amounted to approximately HK\$817.9 million. The details of projects in progress were as follows:

| Type of Projects 項目類型 | Site Location 地盤位置 | Type of Works 工程類別 |
|---|--------------------------------|---|
| Foundation and Ancillary works 地基及配套工程 | Yau Tsim Mong district 油尖旺區 | Foundation, ELS and Pile Cap Works 地基、挖掘及側向承托及樁帽工程 |
| Foundation and Ancillary works 地基及配套工程 | Kowloon City district 九龍城區 | Foundation, ELS and Pile Cap Works 地基、挖掘及側向承托及樁帽工程 |
| Foundation and Ancillary works 地基及配套工程 | Kwun Tong district 觀塘區 | Foundation, ELS and Pile Cap Works 地基、挖掘及側向承托及樁帽工程 |
| Foundation and Ancillary works 地基及配套工程 | Yuen Long district 元朗區 | Foundation, ELS and Pile Cap Works 地基、挖掘及側向承托及樁帽工程 |
| Foundation and Ancillary works 地基及配套工程 | Kwun Tong district 觀塘區 | Demolition Works and Hoarding Works 拆遷工程及圍板工程 |

業務回顧 (續)

建築廢物處理服務 (續)

新獲授的項目

於期內，本集團已獲授1份新合約，合約總值約為103百萬港元。新項目的詳情如下：

在建項目

於二零二零年九月三十日，本集團有10個在建項目，合約總值約為817.9百萬港元。在建項目的詳情如下：

BUSINESS REVIEW (CONTINUED)

Construction Wastes Handling Services (continued)

Projects in Progress (continued)

| Type of Projects 項目類型 | Site Location 地盤位置 | Type of Works 工程類別 |
|---|----------------------------|---|
| Foundation and Ancillary works 地基及配套工程 | Kwai Tsing district 葵青區 | Piling and ELS Works 打樁及挖掘及側向承托工程 |
| Foundation and Ancillary works 地基及配套工程 | Sha Tin district 沙田區 | Piling and ELS Works 打樁及挖掘及側向承托工程 |
| Foundation and Ancillary works 地基及配套工程 | Sai Kung district 西貢區 | Site Formation & Foundation, ELS, Pile Caps and Tie Beam Works 地盤平整及地基、挖掘及側向承托、樁帽及繫樑工程 |
| Foundation and Ancillary works 地基及配套工程 | Sha Tin district 沙田區 | Foundation, ELS, Pile Cap, Slope and Drainage Works 地基、挖掘及側向承托、樁帽、斜坡及排水渠工程 |
| Construction Wastes Handling 建築廢物處理 | Tuen Mun district 屯門區 | Fill Bank Operation 填料庫作業 |

Completed Project

During the Period, the Group completed 1 project with total contract value amounted to approximately HK\$41.9 million. Details of the completed project were as follows:

業務回顧 (續)

建築廢物處理服務 (續)

在建項目 (續)

已完工項目

於期內，本集團已完成1個項目，總合約價值約41.9百萬港元。已完工項目的詳情如下：

| Type of Projects 項目類型 | Site Location 地盤位置 | Type of Works 工程類別 |
|---|-------------------------------|--|
| Foundation and Ancillary works 地基及配套工程 | Kowloon City district 九龍城區 | Foundation, ELS, Pile Cap and Tree Works 地基、挖掘及側向承托、樁帽及植樹工程 |

BUSINESS REVIEW (CONTINUED)

Technology Services

The Group's technology services income mainly includes (i) income generated by developing the USDK smart contract, managing the USDK smart contract to effect minting and burning of USDK; and (ii) providing the technology development and I.T. infrastructure service.

During the Period, revenue from this segment amounted to approximately HK\$13.9 million which was increased by approximately HK\$5.8 million or 71.6% as compared with approximately HK\$8.1 million for the corresponding period in 2019. The increase in revenue was mainly attributable from the income of providing technology development and I.T. infrastructure service. Gross profit of this segment was approximately HK\$4.9 million which was decreased by HK\$0.4 million or 7.5% as compared with approximately HK\$5.3 million for corresponding period in 2019. The decrease was mainly due to increase in staff costs to support the business growth.

Money Lending Business

During the Period, the Group continued to carry out its money lending business, which maintains a money lender's licence in Hong Kong, under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). During the Period, the revenue and gross profit from this segment were approximately HK\$2.9 million (30 September 2019: approximately HK\$3.0 million) and approximately HK\$2.6 million (30 September 2019: approximately HK\$2.7 million), respectively. The Directors believe that the money lending business benefits to the Group in exploring new opportunities to widen its revenue base and minimise the risks of the Group overall, so as to enhance the capital use of the Group as well as the interests of the Company and its shareholders overall.

業務回顧 (續)

技術服務

我們的技術服務收入主要包括(i)開發USDK智能合約、管理USDK智能合約，以實現USDK的鑄造及銷毀產生的收入；及(ii)提供技術開發及資訊科技基礎設施服務產生的收入。

於期內，來自此分部的收益約為13.9百萬港元，較二零一九年同期約8.1百萬港元增加約5.8百萬港元或71.6%。收益增加乃主要由於提供技術開發及資訊科技基礎設施服務的收入所致。此分部的毛利約為4.9百萬港元，較二零一九年同期約5.3百萬港元減少0.4百萬港元或7.5%。減少乃主要由於增加員工成本以支持業務增長所致。

放債業務

於期內，本集團繼續經營放債業務，其於香港持有放債人條例（香港法例第163章）項下的放債人牌照。於期內，此分部分別產生收益及毛利約2.9百萬港元（二零一九年九月三十日：約3.0百萬港元）及約2.6百萬港元（二零一九年九月三十日：約2.7百萬港元）。董事相信，放債業務有利於本集團物色新機會，以擴闊其收益基礎並減少本集團的整體風險，提升本集團的資本使用，以及本公司及其股東的整體利益。

BUSINESS REVIEW (CONTINUED)

Investments in Securities

During the Period, the Group maintained the business segment of investments in securities in order to diversify the Group's business. The Group invested in a portfolio of listed securities in Hong Kong and overseas.

As at 30 September 2020, the Group managed a portfolio of listed securities with total market value of approximately HK\$3.4 million (30 September 2019: approximately HK\$5.8 million). During the Period, the Group recorded a loss on fair value change in the segment of investments in securities of approximately HK\$1.2 million (30 September 2019: approximately HK\$0.2 million). The Group reviews the performance of its investment portfolio and evaluates the investment potentials of other investment opportunities available to the Group as part of the routine exercise with a view to optimise the expected return and minimise the risks.

FINANCIAL REVIEW

Revenue

The Group recorded a revenue of approximately HK\$236.5 million for the Period, representing a decrease of approximately 18.0% as compared with approximately HK\$288.3 million for the corresponding period in 2019. The decrease was mainly resulted from the decrease in number of project undertaken.

Gross Profit and Gross Profit Margin

The gross profit of the Group for the Period amounted to approximately HK\$26.4 million, representing an increase of approximately 21.1% as compared with approximately HK\$21.8 million for the corresponding period in 2019. The gross profit margin increased by 3.6 percentage points to 11.2% for the Period from 7.6% for the same period of last year. Such increase was mainly due to the decrease of certain cost of sales items for construction wastes handling services and increase of technology services income with high gross profit margin.

業務回顧 (續)

證券投資

於期內，本集團維持證券投資業務分部，以多元化本集團業務。本集團於香港及海外投資一系列上市證券。

於二零二零年九月三十日，本集團管理上市證券組合，總市值約為3.4百萬港元（二零一九年九月三十日：約5.8百萬港元），於期內，本集團錄得證券投資分部之公平值變動虧損約1.2百萬港元（二零一九年九月三十日：約0.2百萬港元）。為優化預期回報及將風險減至最低，本集團已檢討其投資組合的表現並評估可供本集團作為日常運作一部分之其他投資機會之潛在投資。

財務回顧

收益

本集團期內錄得收益約236.5百萬港元，較二零一九年同期約288.3百萬港元減少約18.0%。該減少乃主要由於所承接的項目數量減少所致。

毛利及毛利率

本集團期內毛利約為26.4百萬港元，較二零一九年同期約21.8百萬港元增加約21.1%。毛利率由去年同期的7.6%增加3.6個百分點至期內的11.2%。該增加乃主要由於建築廢物處理服務的銷售項目的若干成本減少及高毛利率的技術服務收入增加所致。

FINANCIAL REVIEW (CONTINUED)

Other Income, Gains and Losses

Other income, gains and losses of the Group amounted to approximately HK\$5.0 million, representing an increase of approximately 47.1% as compared with approximately HK\$3.4 million for the corresponding period in 2019. The increase was mainly in the collection of Government subsidies.

Administrative and Other Operating Expenses

The administrative and other operating expenses of the Group for the Period amounted to approximately HK\$49.0 million, representing an increase of approximately 9.4% as compared with approximately HK\$44.8 million for the corresponding period in 2019. Such increase was mainly due to the Group focused on more its resources in the opportunities related to data science and information technologies and an increase in share-based payment expense in the Group.

Finance Costs

Finance costs for the Group during the Period amounted to approximately HK\$4.1 million, representing a decrease of approximately 14.6% compared with approximately HK\$4.8 million for the corresponding period in 2019. The decrease is mainly attributed to the decrease of interest on lease liabilities.

Income Tax Credit/(Expense)

Income tax credit for the Group during the Period amounted to approximately HK\$173,000, compared to income tax expense of approximately HK\$290,000 for the corresponding period in 2019.

Loss for the Period

The Group recorded a net loss of approximately HK\$23.8 million for the Period, representing a decrease of 4.8% compared to a loss for the corresponding period in 2019 of approximately HK\$25.0 million. The decrease in the loss for the Period was mainly attributable to the improvement in gross profit margin driven by the construction wastes handling services and technology services as mentioned on the "Gross Profit and Gross Profit Margin" section.

財務回顧 (續)

其他收入、收益及虧損

本集團其他收入、收益及虧損約為5.0百萬港元，較二零一九年同期約3.4百萬港元增加約47.1%。該增加乃主要為收取政府補貼所致。

行政及其他經營開支

本集團期內行政及其他經營開支約為49.0百萬港元，較二零一九年同期約44.8百萬港元增加約9.4%。有關增加乃主要由於本集團投入更多資源於數據科學及資訊科技相關機會及增加本集團以股份為基礎付款之開支所致。

融資成本

本集團期內融資成本約為4.1百萬港元，較二零一九年同期約4.8百萬港元減少約14.6%。減少乃主要由於租賃負債利息減少所致。

所得稅抵免／(開支)

本集團期內所得稅抵免約為173,000港元，而二零一九年同期所得稅開支約為290,000港元。

期內虧損

本集團期內錄得虧損淨額約為23.8百萬港元，較二零一九年同期虧損約25.0百萬港元減少4.8%。期內虧損減少乃主要由於「毛利及毛利率」一節所述建築廢物處理服務及技術服務帶動毛利率得以改善所致。

FINANCIAL REVIEW (CONTINUED)

Liquidity, Financial and Capital Resources

The Group has funded the liquidity and capital requirements primarily through capital contributions from the Shareholders, internally generated cash flow and proceeds received from the placing of the Company's shares.

As at 30 September 2020, the Group had bank deposits and balances and cash of approximately HK\$242.2 million (31 March 2020: approximately HK\$239.6 million), the Group had cash held with broker of approximately HK\$3.9 million (31 March 2020: HK\$ Nil), and the Group did not have pledged bank deposit (31 March 2020: approximately HK\$6.8 million).

Gearing Ratio

The gearing ratio is calculated based on the amount of total interest-bearing debts divided by total equity. The gearing ratio of the Group as at 30 September 2020 was approximately 58.6% (31 March 2020: approximately 59.0%).

Pledge of Assets

The Group's motor vehicles with an aggregate net book value of approximately HK\$1.1 million and HK\$1.3 million as at 30 September 2020 and 31 March 2020, respectively, were pledged under leases liabilities.

As at 30 September 2020, the Group did not have any pledged bank deposit (31 March 2020: approximately HK\$6.8 million) to secure the bank facilities granted to the Group.

Save as disclosed above, the Group did not have any charge on its assets during the Period.

財務回顧 (續)

流動資金、財務及資本資源

本集團主要透過股東出資、內部產生之現金流量以及自配售本公司股份收到的所得款項撥付流動資金及資本需求。

於二零二零年九月三十日，本集團之銀行存款、結餘及現金約為242.2百萬港元（二零二零年三月三十一日：約239.6百萬港元），本集團擁有經紀持有現金約3.9百萬港元（二零二零年三月三十一日：零港元），及本集團並無抵押銀行存款（二零二零年三月三十一日：約6.8百萬港元）。

資產負債比率

資產負債比率乃按計息債務總額除以總權益計算得出。本集團於二零二零年九月三十日的資產負債比率約為58.6%（二零二零年三月三十一日：約59.0%）。

抵押資產

於二零二零年九月三十日及二零二零年三月三十一日，本集團賬面淨值合共分別約1.1百萬港元及1.3百萬港元的汽車已根據租賃負債予以抵押。

於二零二零年九月三十日，本集團並無任何已抵押銀行存款（二零二零年三月三十一日：約6.8百萬港元），以擔保授予本集團之銀行融資。

除上文所披露者外，本集團期內並無任何資產抵押。

FINANCIAL REVIEW (CONTINUED)

Foreign Exchange Risk

The Group mainly operates in Hong Kong and the PRC and most of the operating transactions such as revenue, expenses, monetary assets and liabilities are denominated in Hong Kong dollars and Renminbi. As such, the Directors are of the view that the Group's risk in foreign exchange is insignificant and that the Group should have sufficient resources to meet foreign exchange requirements as and if they arise. Therefore, the Group has not engaged in any derivative contracts to hedge its exposure to foreign exchange risk during the Period.

Capital Commitments

The Group did not have any capital commitment as at 30 September 2020 (31 March 2020: Nil).

Contingent Liabilities

The Group, in the ordinary course of its business, is involved in various claims, suits, investigations, and legal proceedings that arise from time to time. Although the Group does not expect that the outcome in any of these legal proceedings, individually or collectively, will have a material adverse effect on its financial position or results of operations, litigation is inherently unpredictable. Therefore, the Group could incur judgements or enter into settlements of claims that could adversely affect its operating results or cash flows in a particular period.

PROSPECTS

The impact of the COVID-19 epidemic on enterprises worldwide and the global economy has not yet been mitigated. It is expected that the business prospects of the Group in the short term will still face numerous challenges. Under the uncertain economic outlook, investment in the construction industry is significantly affected, and the weakened market risk appetite has led to a plunge in the number of projects available for bidding and the profit margin of construction projects decreased significantly.

In response to the uncertain market, in addition to carrying out our construction related business with caution, the Group is also actively exploring various business opportunities in Hong Kong and overseas that are related to information technology and fintech, and seeking for sustainable development.

財務回顧 (續)

外匯風險

本集團主要於香港及中國經營業務及大多數經營交易（例如收益、開支、貨幣資產及負債）以港元及人民幣計值。因此，董事認為，本集團的外匯風險並不重大及本集團應於出現風險時有足夠資源滿足外匯需求。因此，期內，本集團並無使用任何衍生工具合約以對沖其面臨的外匯風險。

資本承擔

於二零二零年九月三十日，本集團並無任何資本承擔（二零二零年三月三十一日：無）。

或然負債

本集團在其日常業務過程中不時涉及各類申索、訴訟、調查及法律程序。儘管本集團並不預期該等任何法律程序的結果（個別或整體）將對其財務狀況或經營業績造成重大不利影響，惟訴訟難以預料。因此，本集團可能會面對索賠裁決或與索賠方達成和解協議而可能對本集團於任何特定期間的經營業績或現金流量造成不利影響。

前景

新冠肺炎疫情對各國企業以至全球經濟的衝擊尚未得到緩解。預期本集團短期業務前景仍面臨重重挑戰。於經濟前景未明朗下，建築行業的投資大受影響，以及市場風險承受能力降低導致可供招標的項目數量銳減，工程項目的利潤率亦顯著壓低。

為應對不明朗的市場環境，本集團除審慎開展工程相關業務外，亦正在香港及海外積極物色與資訊科技及金融科技相關的各種商機及尋求可持續發展。

PROSPECTS (CONTINUED)

The Group continues to strive to develop blockchain technologies and products research and development. A new DASH explorer was released after releasing the Bitcoin (BTC), Ethereum (ETH), Litecoin (LTC), Bitcoin Cash (BCH), Bitcoin SV (BSV), Tether (USDT) and Ethereum Classic (ETC) blockchain explorers. At the same time, the Group also starts to provide multi-dimensional statistics and mining analysis of blockchain data for BTC and others.

The “Tracker (鏈上天眼)”, a new function of oklink.com, was officially released in September, 2020. The “Tracker (鏈上天眼)” provides users with transaction graphs, address analysis and blockchain monitoring functions. Moreover, it is also the first free and open visualized tool for all users to monitor blockchain data and transaction behavior on the entire network. The “Tracker (鏈上天眼)” aims using the blockchain technology to assist law enforcement authorities in blockchain environment, to crack down illegal mining, to provide smart police assistance, to continue to expand diversified application scenarios of blockchain, and to promote the new infrastructure industries based on blockchain, so as to create new value to the industry for exploring “blockchain +” business.

OKLink Trust Limited (“**OKLink Trust**”), an indirect wholly-owned subsidiary of the Company, has began to provide trust services during the Period after having been granted the Trust or Company Service Provider (“**TCSP**”) license and registered as a Trust Company under section 78(1) of the Trustee Ordinance (Chapter 29 of the laws of Hong Kong). It is expected to contribute to the Company’s financial performance in the second half of the fiscal year.

In the future, the Company will continue to actively explore other new business models and revenue growth points, while actively developing innovative businesses under the fintech regulatory framework of Hong Kong and overseas, so as to broaden the source of income of the Group and provide better returns to the Shareholders.

前景 (續)

本集團持續致力開展區塊鏈技術和產品研發。繼BTC、ETH、LTC、BCH、BSV、USDT及ETC區塊鏈瀏覽器上線後，新推出了DASH瀏覽器。同時，本集團亦開始提供BTC等鏈上資料的多維度統計和挖掘分析。

oklink.com的新功能「鏈上天眼」於二零二零年九月正式發佈。「鏈上天眼」為使用者提供交易圖譜、地址分析以及鏈上監控功能。此外，它也是全網首個向所有用戶免費開放的鏈上資料監測和交易行為視覺化工具。「鏈上天眼」旨在利用區塊鏈技術於區塊鏈方面協助執法部門，以打擊黑產、提供智慧助警及持續拓展區塊鏈多元化應用場景，推進基於區塊鏈的新基建產業，為探索「區塊鏈+」賦予產業新價值。

除此之外，本公司之間接全資附屬公司歐科雲鏈信託有限公司（「**歐科雲鏈信託**」），在取得信託或公司服務提供者牌照（「**TCSP**」）並根據香港法例第29章《受託人條例》第78(1)條註冊為信託公司之後，已在期內正式開始提供合規的信託服務，並預計在下半財年對公司的財務業績產生貢獻。

公司未來將持續積極探索其他新業務模式和收入增長點，在香港及海外金融科技監管框架下積極發展創新型業務，拓寬本集團收入來源，給股東帶來更大回報。

Other Information 其他資料

EMPLOYEES AND REMUNERATION POLICY

As at 30 September 2020, the Group employed a total of 230 staff (31 March 2020: 225 staff). Total staff costs including directors' emoluments for the Period are amounted to approximately HK\$49.6 million (30 September 2019: approximately HK\$45.7 million). The salary and benefit levels of the employees of the Group are competitive and individual performance is rewarded through the Group's salary and bonus system. The Group provides adequate job training to the employees to equip them with practical knowledge and skills.

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS

As at 30 September 2020, the Group did not have any significant investments held or any material acquisitions or disposals of subsidiaries or associated companies.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group did not have any other plan for material investments or acquisition of capital assets as at 30 September 2020.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Period.

僱員及薪酬政策

於二零二零年九月三十日，本集團合共僱用230名員工（二零二零年三月三十一日：225名員工）。期內員工成本總額（包括董事酬金）達約49.6百萬港元（二零一九年九月三十日：約45.7百萬港元）。本集團僱員薪金及福利水平具有競爭性及個人表現乃透過本集團薪金及紅利制度予以獎勵。本集團為僱員提供充足職業培訓以使彼等具備實用知識及技能。

所持重大投資、重大收購及出售

於二零二零年九月三十日，本集團並無持有任何重大投資或進行任何重大收購或出售附屬公司或聯營公司。

重大投資或資本資產之未來計劃

於二零二零年九月三十日，本集團並無任何重大投資或資本資產收購之其他計劃。

購買、出售或贖回本公司上市證券

於期內，本公司或其任何附屬公司概無購買、出售或贖回其任何上市證券。

EVENTS AFTER THE REPORTING PERIOD

報告期後事項

(1) Purchase, Sale or Redemption of the Company's Listed Securities

(1) 購買、出售或贖回本公司上市證券

On 19 October 2020, the Company repurchased a total of 8,070,000 shares on the Stock Exchange of Hong Kong Limited (the "Stock Exchange") at an aggregate consideration (excluded expenses) of HK\$1,162,620.00. Details of the repurchase were as follows:

於二零二零年十月十九日，本公司於香港聯合交易所有限公司（「聯交所」）按總代價1,162,620.00港元（不包括開支）購回合共8,070,000股股份。有關購回之詳情如下：

| Date of repurchase | Number of share repurchased | Purchase Price paid per Share | | Aggregate consideration |
|-------------------------------|-----------------------------|-------------------------------|-----------|-------------------------|
| | | 已付每股購買價 | | paid (excluded |
| | | Highest | Lowest | expenses) |
| | | HK\$ | HK\$ | HK\$ |
| 購回日期 | 所購回股份數目 | 最高價 港元 | 最低價 港元 | 已付總代價 (不包括開支) 港元 |
| 19 October 2020 二零二零年十月十九日 | 8,070,000 | 0.150 | 0.138 | 1,162,620.00 |

The repurchase was made for the benefit of the Company and the Shareholders as a whole with a view to enhancing the earnings per share of the Company.

購回乃就本公司及股東之整體利益而作出，旨在提高本公司之每股盈利。

Save as disclosed above, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

除上文所披露者外，本公司或其任何附屬公司概無購買、出售或贖回本公司之任何上市證券。

(2) Exercise of share options

(2) 購股權之行使

Since 1 October 2020 and up to the date of this report, the Company disclosed that the Company allotted and issued the 1,500,000 Shares pursuant to the exercise of the shares option under the share option scheme of the Company adopted by the Company on 12 August 2015. The total number of shares capital as at the date of this report was 5,378,580,000. Please refer to the "Share Option Scheme" section in details. As at 17 October 2020, all outstanding options were lapsed pursuant to its terms.

自二零二零年十月一日起及直至本報告日期，本公司披露，本公司根據本公司於二零一五年八月十二日採納的本公司購股權計劃行使購股權而配發及發行1,500,000股股份。股本總數於本報告日期為5,378,580,000股。詳情請參閱「購股權計劃」一節。於二零二零年十月十七日，所有未行使購股權根據其條款已失效。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

董事及主要行政人員於本公司或任何相聯法團股份、相關股份及債權證中的權益及淡倉

As at 30 September 2020, the interests or short positions of the Directors and chief executive of the Company and their respective associates in the shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), were as follows:

於二零二零年九月三十日，本公司董事及主要行政人員與彼等各自之聯繫人於本公司及其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中，擁有記載於本公司根據證券及期貨條例第352條須置存之登記冊內之權益或淡倉，或根據聯交所證券上市規則（「上市規則」）附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益或淡倉如下：

(a) Long positions in the ordinary shares of the Company

(a) 於本公司普通股的好倉

| Name of Director | Capacity/Nature of Interests | Position (Long/Short) | Number of Shares held/interested | Approximate percentage of the total issued shares |
|---------------------------------------|---------------------------------------|-----------------------|----------------------------------|---|
| 董事姓名 | 身份／權益性質 | 倉位（好倉／淡倉） | 持有／擁有權益的股份數目 | 佔已發行股份總數概約百分比 |
| Mr. Xu Mingxin ("Mr. Xu") Note (1) | Interests of a controlled corporation | Long | 3,904,925,001 | 72.62% |
| 徐明星先生（「徐先生」） 附註(1) | 受控制法團權益 | 好倉 | | |

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION (CONTINUED)

董事及主要行政人員於本公司或任何相聯法團股份、相關股份及債權證中的權益及淡倉 (續)

(b) Long positions in the shares of associated corporation of the Company

(b) 於本公司相聯法團股份的好倉

| Name of Director | Name of associated corporation | Capacity/ Nature of Interests | Position (Long/Short) | Number of Shares held in associated corporation | Approximate percentage of interest in associated corporation 佔於相聯 法團權益 概約百分比 |
|---------------------------------------|--|--------------------------------------|--------------------------|--|---|
| 董事姓名 | 相聯法團名稱 | 身份/ 權益性質 | 倉位 (好倉/淡倉) | 於相聯法團持有的 股份數目 | |
| Mr. Tang Yue ("Mr. Tang") Note (2) | OKC Holdings Corporation ("OKC") Note (1) | Interest of a controlled corporation | Long | (i) 3,898,103 ordinary shares; | 7.39% |
| 唐越先生 (「唐先生」) 附註(2) | OKC Holdings Corporation (「OKC」) 附註(1) | 相聯法團權益 | 好倉 | (i) 3,898,103股普通股； (ii) 3,068,409 series seed preferred shares; and (ii) 3,068,409股種子系列優先股； 及 (iii) 1,612,142 series A-1 preferred shares of par value of USD0.0001 each (iii) 1,612,142股每股面值0.0001美元之A-1輪優先股 | |

Notes:

附註：

- (1) An aggregate of 3,904,925,001 shares of the Company, representing approximately 72.62% of the total issued share capital of the Company, are held by OKC. (i) Mr. Xu's wholly-owned company named StarXu Capital Limited ("StarXu Capital"), which in turn holds direct interest in OKC of approximately 29.26%; (ii) StarXu Capital has interest of approximately 59.24% in SKY CHASER HOLDINGS LIMITED ("SKY CHASER"), whereas SKY CHASER directly holds approximately 1.45% interest in OKC (accordingly, Mr. Xu holds approximately 0.86% indirect interest of OKC through SKY CHASER); and (iii) his wholly-owned company named OKEM Services Company Limited has direct interest in OKC of approximately 26.06%. Thus, Mr. Xu holds an aggregate interest of approximately 56.18% in OKC and therefore is deemed to be interested in the 3,904,925,001 shares of the Company held by OKC pursuant to the SFO.

- (1) 合共3,904,925,001股本公司股份(相當於本公司已發行股本總數約72.62%)由OKC持有。(i)徐先生之全資公司(名為StarXu Capital Limited (「StarXu Capital」))於OKC持有約29.26%直接權益；(ii) StarXu Capital 於SKY CHASER HOLDINGS LIMITED (「SKY CHASER」)擁有約59.24%權益，而SKY CHASER直接持有OKC的約1.45%權益(因此，徐先生透過SKY CHASER於OKC持有約0.86%間接權益)；及(iii)其名為OKEM Services Company Limited的全資公司於OKC擁有約26.06%直接權益。因此，徐先生合共持有OKC的約56.18%權益，故根據證券及期貨條例被視為於OKC所持有的3,904,925,001股本公司股份中擁有權益。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION (CONTINUED)

Notes: (continued)

- (2) Mr. Tang wholly-owned company, Purple Mountain Holding Ltd., holds direct interest in 3,898,103 ordinary shares, 3,068,409 series seed preferred shares and 1,612,142 series A-1 preferred shares of par value of USD0.0001 each of OKC, representing approximately 7.39% of the issued shares in OKC. Each series seed preferred share and series A-1 preferred share could be convertible into one ordinary share.
- (3) As at 30 September 2020, the total number of issued shares of the Company was 5,377,080,000 shares.

Save as disclosed in sub-paragraphs (a) and (b) above, none of the Directors or chief executive of the Company or any of their associates had, or were deemed to hold, any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code as at 30 September 2020.

董事及主要行政人員於本公司或任何相聯法團股份、相關股份及債權證中的權益及淡倉 (續)

附註：(續)

- (2) 唐先生之全資公司Purple Mountain Holding Ltd.於OKC之3,898,103股普通股、3,068,409股種子系列優先股及1,612,142股每股面值0.0001美元之A-1輪優先股中持有直接權益，相當於OKC已發行股份約7.39%。各種子系列優先股及A-1輪優先股可轉換為一股普通股。
- (3) 於二零二零年九月三十日，本公司之已發行股份總數為5,377,080,000股。

除上文(a)及(b)分段所披露者外，於二零二零年九月三十日，董事或本公司主要行政人員或彼等之任何聯繫人概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之任何股份、相關股份及債權證中，擁有或被視為持有記載於本公司根據證券及期貨條例第352條須置存之登記冊內任何權益或淡倉，或根據標準守則須知會本公司及聯交所之任何權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 September 2020, so far as was known to the Directors, the following persons (other than the Directors or chief executive of the Company) held interests in the relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code), or had interests or short positions in the Shares and underlying Shares which are required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, were as follows:

主要股東於股份及相關股份中的權益及淡倉

於二零二零年九月三十日，就董事所知，下列人士（並非本公司董事或主要行政人員）於相關證券（定義見收購守則規則22註釋4）持有權益，或於股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉，或須記錄於本公司根據證券及期貨條例第336條須備存的登記冊內的權益或淡倉如下：

| Name of Shareholders 股東姓名／名稱 | Capacity/ Nature of Interests 身份／權益性質 | Position (Long/Short) 倉位 (好倉／淡倉) | Number of Shares held/ interested 持有／擁有權益 的股份數目 | Approximately percentage of the total issued shares 佔已發行股份 總數概約百分比 |
|---|---|---|---|---|
| OKC Holdings Corporation ("OKC") Note (1) and (2) OKC Holdings Corporation (「OKC」) 附註(1)及(2) | Beneficial owner 實益擁有人 | Long 好倉 | 3,904,925,001 | 72.62% |

Notes:

- (1) An aggregate of 3,904,925,001 shares of the Company, representing approximately 72.62% of the total issued share capital of the Company, are held by OKC. (i) Mr. Xu Mingxing ("Mr. Xu")'s wholly-owned company named StarXu Capital Limited ("StarXu Capital"), which in turn holds direct interest in OKC of approximately 29.26%; (ii) StarXu Capital has interest of approximately 59.24% in SKY CHASER HOLDINGS LIMITED ("SKY CHASER"), whereas SKY CHASER directly holds approximately 1.45% interest in OKC (accordingly, Mr. Xu holds approximately 0.86% indirect interest of OKC through SKY CHASER); and (iii) his wholly-owned company named OKEM Services Company Limited has direct interest in OKC of approximately 26.06%. Thus, Mr. Xu holds an aggregate interest of approximately 56.18% in OKC and therefore is deemed to be interested in the 3,904,925,001 shares of the Company held by OKC pursuant to the SFO.

- (2) As at 30 September 2020, the total number of issued shares of the Company was 5,377,080,000 shares.

附註：

- (1) 合共3,904,925,001股本公司股份（相當於本公司已發行股本總數約72.62%）由OKC持有。(i)徐明星先生（「徐先生」）之全資公司（名為StarXu Capital Limited（「StarXu Capital」））於OKC持有約29.26%直接權益；(ii)StarXu Capital 於SKY CHASER HOLDINGS LIMITED（「SKY CHASER」）擁有約59.24%權益，而SKY CHASER直接持有OKC約1.45%的權益（因此，徐先生透過SKY CHASER於OKC持有約0.86%間接權益）；及(iii)其名為OKEM Services Company Limited的全資公司於OKC擁有約26.06%直接權益。因此，徐先生合共持有OKC的約56.18%權益，故根據證券及期貨條例被視為於OKC所持有的3,904,925,001股本公司股份中擁有權益。

- (2) 於二零二零年九月三十日，本公司之已發行股份總數為5,377,080,000股。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (CONTINUED)

Save as disclosed above, no other person (other than the Directors and the chief executive of the Company) held any interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO or according to information available to the Company as at 30 September 2020.

PLEDGE OF SHARES BY CONTROLLING SHAREHOLDER

During the Period, the Group did not have any pledge of shares by controlling shareholder.

SHARE OPTION SCHEME

The Company adopted a share option scheme (the “**Share Option Scheme**”) on 12 August 2015. The terms of the Share Option Scheme are in accordance with the provisions of Chapter 17 of the Listing Rules. The main purpose of the Share Option Scheme is to motivate employees to optimize their performance efficiency for the benefit of the Company.

During the six months ended 30 September 2020, the maximum number of shares available for issue under the Share Option Scheme was 526,200,000, representing 10% of the number of the issued shares when the Share Option Scheme was adopted on 12 August 2015. It is approximately 9.79% of the issued shares as of 30 September 2020.

The exercise period of share option granted under the Share Option Scheme is determined by the Board at its absolute discretion, and shall expire no later than the 10th anniversary of date on which the share option is granted.

The Share Option Scheme shall be valid and effective for a period of 10 years from the date of adoption unless otherwise terminated in accordance with the terms stipulated therein.

主要股東於股份及相關股份中的權益及淡倉（續）

除上文所披露者外，於二零二零年九月三十日，概無其他人士（董事及本公司主要行政人員除外）於本公司之股份及相關股份中擁有任何須記錄於本公司根據證券及期貨條例第336條之規定須置存之登記冊內或根據本公司獲取之資料之權益或淡倉。

控股股東質押股份

於期內，控股股東並無質押本集團之任何股份。

購股權計劃

本公司於二零一五年八月十二日採納一項購股權計劃（「**購股權計劃**」）。購股權計劃之條款乃根據上市規則第十七章之規定釐定。購股權計劃的主要目的為激勵僱員為本公司的利益而優化其績效。

截至二零二零年九月三十日止六個月，根據購股權計劃可供發行之最高股份數目為526,200,000股，相當於二零一五年八月十二日採納購股權計劃時已發行股份數目之10%。截至二零二零年九月三十日為已發行股份之約9.79%。

根據購股權計劃授出之購股權之行使期間乃由董事會全權酌情釐定，及應不遲於購股權獲授出當日之十週年屆滿。

購股權計劃於採納當日起十年期間有效，倘根據其中所載條款終止，則另當別論。

SHARE OPTION SCHEME (CONTINUED) 購股權計劃 (續)

Details of movements of the share options granted under the Share Option Scheme for the six months ended 30 September 2020 were as follows:-

截至二零二零年九月三十日止六個月內，根據購股權計劃授出之購股權變動詳情如下：

| Owners/Grantees 擁有人／承授人 | Date of Grant 授出日期 | Number of share options 購股權數目 | | | | | Balance as at 30 September 2020 於 二零二零年 九月三十日 的結餘 | Exercisable Period 行使期 | Exercise Price of HK\$ 行使價 港元 | Closing Price of Share on Date of Grant 股份於 授出日期 的收市價 |
|---|------------------------------|--|----------------|------------------------------|---------------|------------------|--|--|-------------------------------------|--|
| | | Balance as at 1 April 2020 於 二零二零年 四月一日的結餘 | Granted 已授出 | Exercised 已行使 | Lapsed 已失效 | Cancelled 已註銷 | | | | |
| Cheng Yuk - current employee of the Group (former executive director) 鄭旭 - 本集團現任僱員 (前執行董事) | 18/10/2019 二零一九年 十月十八日 | 6,500,000 | - | (2,800,000) | - | - | 3,700,000 | 18/10/2019-17/10/2020 二零一九年十月十八日至 二零二零年十月十七日 | 0.205 | 0.200 |
| Current employees of the Group 本集團現任僱員 | 18/10/2019 二零一九年 十月十八日 | 192,130,000 192,130,000 | - - | (48,410,000) (48,410,000) | - - | - - | 143,720,000 143,720,000 | 18/10/2019-17/10/2020 二零一九年十月十八日至 二零二零年十月十七日 | 0.205 0.205 | 0.200 0.200 |
| | | 198,630,000 | - | (51,210,000) | - | - | 147,420,000 | | | |

Up to 30 September 2020, a number of 262,500,000 share options were vested, including 51,210,000 share options which were exercised, and remaining exercisable share options were 147,420,000. As at 30 September 2020, there was no unvested share option.

直至二零二零年九月三十日，為數262,500,000份購股權已歸屬，包括51,210,000份已行使之購股權及餘下可行使購股權為147,420,000份。於二零二零年九月三十日，概無未歸屬購股權。

The weighted average closing price for share options exercised during the Period immediately before the dates of exercise was HK\$0.22 per share.

於期內已行使購股權於緊接行使日期前之加權平均收市價為每股0.22港元。

Notes:

附註：

For Share Option granted on 18 October 2019:

就於二零一九年十月十八日授出之購股權而言：

- (1) Consideration for grant of Share Options: HK\$1 to be paid by each of grantees upon acceptance of the Share Options granted.
- (2) Validity period: From 18 October 2019 to 17 October 2020 (both days inclusive).
- (3) Vesting schedule: (i) 25% of the Share Options shall be vested on 18 October 2019; (ii) 25% of the Share Options shall be vested on 18 January 2020; (iii) 25% of the Share Options shall be vested on 18 April 2020; and (iv) 25% of the Share Options shall be vested on 18 July 2020.

- (1) 授予購股權之代價：各承授人於接納授出之購股權時將支付1港元。
- (2) 有效期：於二零一九年十月十八日至二零二零年十月十七日（首尾兩日包括在內）。
- (3) 歸屬時間表：(i) 25%購股權須於二零一九年十月十八日歸屬；(ii) 25%購股權須於二零二零年一月十八日歸屬；(iii) 25%購股權須於二零二零年四月十八日歸屬；及(iv) 25%購股權須於二零二零年七月十八日歸屬。

INTERIM DIVIDEND

No interim dividend was declared by the Board during the six months ended 30 September 2020 (30 September 2019: Nil).

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the Period, the Company has applied the principles of and complied with the applicable code provisions of the Code on Corporate Governance Practices as set out Appendix 14 (the “CG Code”) of the Listing Rules on the Stock Exchange contained therein except for the following exception. The Company periodically reviews its corporate governance practices to ensure that they continue to meet the requirements of the CG Code.

- (1) Code provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive should not be separated and should not be performed by the same individual.

Since 9 July 2018, Mr. Ren Yunan (“**Mr. Ren**”) has been appointed as an executive director, the Chairman and the chief executive officer (the “**Chief Executive Officer**”) of the Company. The Board believes that vesting the roles of both Chairman and Chief Executive Officer in the same person provides the Company with strong and consistent leadership, allows for effective and efficient planning and implementation of business decisions and strategies, and is beneficial to the business prospects and management of the Group. Although Mr. Ren performs both the roles of Chairman and Chief Executive Officer, the division of responsibilities between the Chairman and Chief Executive Officer is clearly established. The two roles are performed by Mr. Ren distinctly.

- (2) Code provision A.4.1 of the CG Code requires that non-executive directors should be appointed for a specific term, subject to re-election. The non-executive directors and the independent non-executive Directors have not been appointed for any specific terms as they are subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the Company’s articles of association.

中期股息

董事會不宣派截至二零二零年九月三十日止六個月之中期股息（二零一九年九月三十日：無）。

遵守企業管治守則

於期內，本公司已應用聯交所上市規則附錄14所載企業管治常規守則（「**企業管治守則**」）之原則及遵守其適用守則條文，惟下列偏離者除外。本公司定期檢討其企業管治常規，以確保該等常規一直符合企業管治守則之規定。

- (1) 企業管治守則守則條文A.2.1規定，主席與最高行政人員的角色應有區分，並不應由一人同時兼任。

自二零一八年七月九日起，任煜男先生（「**任先生**」）已獲委任為本公司執行董事、主席兼行政總裁（「**行政總裁**」）。董事會相信由一人兼任主席及行政總裁的職位為本公司提供強大一貫的領導，使我們作出有效及高效率的業務決策及策略的規劃及實施，且有益於本集團的業務前景及管理。儘管任先生兼任主席及行政總裁，惟主席與行政總裁間的職責仍有清晰劃分。兩個職位由任先生清晰執行。

- (2) 企業管治守則守則條文第A.4.1條規定非執行董事應有特定任期並應接受重選。非執行董事及獨立非執行董事均並無特定任期，惟彼等須根據本公司組織章程細則在本公司股東週年大會上輪值告退及膺選連任。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard as set out in the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code") as set out in Appendix 10 of the Listing Rules. In response to a specific enquiry by the Company, all Directors have confirmed that they complied with the requirements of the Model Code during the Period and up to the date of this report.

CHANGES IN DIRECTORS' INFORMATION

Changes in Directors' Information up to the date of this report that are required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules, are set out below:—

Mr. Ren Yunan resigned as a non-executive director of Labixiaoxin Snacks Group Limited (a company listed on the main board of the Stock Exchange, stock code: 1262) on 7 August 2020.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and to the best knowledge of the Directors, the Company has maintained sufficient public float as required under the Listing Rules as at the date of this report.

AUDIT COMMITTEE

The Company has established an audit committee (the "Audit Committee") in accordance with the requirements of the Listing Rules with terms of reference aligned with the provision of the CG Code as set out in Appendix 14 to the Listing Rules.

The Audit Committee is to serve as a focal point for communication between other Directors, the external auditors, and the management as their duties relate to financial and other reporting, internal controls and the audits; and to assist the Board in fulfilling its responsibilities by providing an independent review of financial reporting, be satisfying themselves as to the effectiveness of the Company's internal controls and as to the efficiency of the audits. The Audit Committee comprises three independent non-executive Directors, namely Mr. Li Zhouxin (the Chairman), Mr. Lee Man Chiu and Mr. Jiang Guoliang.

董事進行證券交易的標準守則

本公司已採納一套有關董事進行證券交易之操守守則，其條款並不遜於上市規則附錄十所載上市公司董事進行證券交易之標準守則（「標準守則」）所載規定標準。於回應本公司的具體查詢時，全體董事均確認彼等於期內及直至本報告日期止一直遵從標準守則的規定。

董事資料變更

直至本報告日期，有關董事資料之變更而須根據上市規則第13.51B(1)條披露者載列如下：

任煜男先生已於二零二零年八月七日辭任蠟筆小新休閒食品集團有限公司（一間於聯交所主板上市之公司，股份代號：1262）之非執行董事。

充足公眾持股量

根據本公司公開可得的資料及據董事所深知，本公司於本報告日期維持上市規則所規定的充足公眾持股量。

審核委員會

本公司已根據上市規則之規定成立審核委員會（「審核委員會」），其職權範圍與上市規則附錄14內所載企業管治守則條文一致。

審核委員會的職責為其他董事、外聘核數師及管理層之間的主要溝通途徑，如有關財務及其他申報、內部控制和審計等職責；協助董事會履行其責任，提供有關財務申報之獨立意見，令彼等信納本公司內部控制之成效及審計工作之效率。審核委員會包括三名獨立非執行董事，即李周欣先生（主席）、李文昭先生及蔣國良先生。

REVIEW OF INTERIM RESULTS

The Group's unaudited condensed consolidated financial information for the Period have been reviewed and approved by the Audit Committee. The Audit Committee was of the opinion that the preparation of such results complied with the applicable accounting standards, principles and policies and requirements as well as the Listing Rules and other applicable legal requirements and that adequate disclosures have been made.

ACKNOWLEDGEMENT

On behalf of the Board, I would like to express my sincere gratitude to all our staff for their dedication and contribution to the Group. In addition, I would like to thank all our Shareholders and investors for their support and our customers for their patronage.

By order of the Board

OKG Technology Holdings Limited

Ren Yunan

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 27 November 2020

審閱中期業績

本集團於期內之未經審核簡明綜合財務資料已由審核委員會審閱及批准。審核委員會認為編製相關業績符合適用會計準則、原則及政策以及規定以及上市規則及其他適用法律規定且已作出充分披露。

致謝

本人謹代表董事會向全體員工對本集團付出之竭誠努力及寶貴貢獻致以衷心謝意，並感謝所有股東及投資者以及客戶之支持。

承董事會命

歐科雲鏈控股有限公司

主席、行政總裁兼執行董事

任煜男

香港，二零二零年十一月二十七日

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

中期簡明綜合損益及其他全面收益表

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

| | | | Six months ended 30 September 截至九月三十日止六個月 | |
|--|------------|-------------------------|---|---|
| | | | 2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核) | 2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核) |
| | Note 附註 | | | |
| Revenue | 6 | 收益 | 236,461 | 288,267 |
| Cost of sales | | 銷售成本 | (210,060) | (266,460) |
| Gross profit | | 毛利 | 26,401 | 21,807 |
| Other income, gains and losses | 6 | 其他收入、收益及虧損 | 5,003 | 3,399 |
| Administrative and other operating expenses | | 行政及其他經營開支 | (48,966) | (44,847) |
| Impairment losses on financial assets and contract assets | | 金融資產及合約資產之減值虧損 | (2,314) | (325) |
| Operating loss | | 經營虧損 | (19,876) | (19,966) |
| Finance costs | 7 | 融資成本 | (4,134) | (4,757) |
| Loss before income tax | 8 | 除所得稅前虧損 | (24,010) | (24,723) |
| Income tax credit/(expense) | 9 | 所得稅抵免／(開支) | 173 | (290) |
| Loss for the period attributable to owners of the Company | | 本公司擁有人應佔期內虧損 | (23,837) | (25,013) |
| Other comprehensive income/(loss) | | 其他全面收入／(虧損) | | |
| <i>Item that may be reclassified subsequently to profit or loss:</i> | | <i>其後可能重新分類至損益之項目：</i> | | |
| Exchange differences arising on translation of foreign operations | | 換算海外業務產生之匯兌差額 | 485 | (1,767) |
| Total comprehensive loss for the period attributable to owners of the Company | | 本公司擁有人應佔期內全面虧損總額 | (23,352) | (26,780) |
| Basic and diluted loss per share | 10 | 每股基本及攤薄虧損 | HK cent (0.45)港仙 | HK cent (0.48)港仙 |

Details of dividends are disclosed in Note 11 to the condensed consolidated interim financial statements.

股息之詳情披露於簡明綜合中期財務報表附註11。

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

At 30 September 2020 於二零二零年九月三十日

| | | | At 30 September 2020 於二零二零年 九月三十日 HK\$'000 (Unaudited) (未經審核) | At 31 March 2020 於二零二零年 三月三十一日 HK\$'000 (Audited) (經審核) |
|--|------------|-------------------|--|--|
| | Note 附註 | | | |
| ASSETS | | 資產 | | |
| Non-current assets | | 非流動資產 | | |
| Property, plant and equipment | 12 | 物業、廠房及設備 | 43,636 | 48,822 |
| Right-of-use assets | 13 | 使用權資產 | 25,479 | 36,158 |
| Intangible assets | | 無形資產 | 6,103 | 7,571 |
| Prepayment | 14 | 預付款項 | 682 | 1,050 |
| Statutory deposit | | 法定存款 | 1,500 | – |
| Deferred tax assets | | 遞延稅項資產 | 858 | 450 |
| | | | 78,258 | 94,051 |
| Current assets | | 流動資產 | | |
| Trade and other receivables | 14 | 貿易及其他應收賬款 | 120,312 | 127,385 |
| Contract assets | | 合約資產 | 121,906 | 104,429 |
| Financial assets at fair value through profit or loss | | 按公平值計入損益 之金融資產 | 16,601 | 27,645 |
| Amount due from a related party | | 應收一名關連方款項 | 1,980 | 2,980 |
| Tax recoverable | | 可收回稅項 | 401 | 401 |
| Pledged bank deposit | | 已抵押銀行存款 | – | 6,753 |
| Cash held with a broker | | 經紀人持有之現金 | 3,910 | – |
| Trust bank balance held on behalf of customers | | 代表客戶持有之信託銀行結餘 | 8,889 | – |
| Bank deposits and balances and cash | | 銀行存款以及結餘及現金 | 242,187 | 239,571 |
| | | | 516,186 | 509,164 |
| Total assets | | 資產總值 | 594,444 | 603,215 |
| EQUITY | | 權益 | | |
| Capital and reserves | | 資本及儲備 | | |
| Share capital | 15 | 股本 | 26,885 | 26,629 |
| Reserves | | 儲備 | 262,789 | 274,514 |
| Total equity | | 權益總額 | 289,674 | 301,143 |
| LIABILITIES | | 負債 | | |
| Non-current liabilities | | 非流動負債 | | |
| Lease liabilities | 13 | 租賃負債 | 341 | 12,047 |
| Deferred tax liabilities | | 遞延稅項負債 | 2,422 | 3,255 |
| | | | 2,763 | 15,302 |

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

At 30 September 2020 於二零二零年九月三十日

| | | | At 30 September 2020 於二零二零年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | At 31 March 2020 於二零二零年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|--|------------|------------------|---|---|
| | Note 附註 | | | |
| Current liabilities | | 流動負債 | | |
| Trade and other payables | 16 | 貿易及其他應付賬款 | 82,590 | 90,806 |
| Contract liabilities | | 合約負債 | 9,601 | 1,610 |
| Liabilities due to customers | | 應付客戶負債 | 8,889 | – |
| Amount due to a former subsidiary | | 應付一間前附屬公司款項 | 10,641 | 10,641 |
| Amounts due to related parties | | 應付關連方款項 | 16,501 | 14,776 |
| Loan from a related party | 17 | 來自一名關連方之貸款 | 145,125 | 141,750 |
| Lease liabilities | 13 | 租賃負債 | 24,508 | 23,931 |
| Current income tax liabilities | | 即期所得稅負債 | 4,152 | 3,256 |
| | | | 302,007 | 286,770 |
| Total liabilities | | 負債總額 | 304,770 | 302,072 |
| Total equity and liabilities | | 權益及負債總額 | 594,444 | 603,215 |
| Net current assets | | 淨流動資產 | 214,179 | 222,394 |
| Total assets less current liabilities | | 資產總值減流動負債 | 292,437 | 316,445 |

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

| | | Attributable to owners of the Company 本公司擁有人應佔 | | | | | | | Total equity 總權益 |
|--|-----------------------|---|-----------------------|--|--------------------------------------|--------------------------------------|-----------------------------|---------------------------|---------------------|
| | | Share capital 股本 | Share premium 股份溢價 | Share-based payment reserve 以股份為基礎付款之儲備 | Capital reserve 資本儲備 | Merger reserve 合併儲備 | Translation reserve 匯兌儲備 | Retained earnings 保留盈利 | |
| | | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 (Note a) (附註a) | HK\$'000 千港元 (Note b) (附註b) | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 |
| Balance at 1 April 2019 (Audited) | 於二零一九年四月一日的結餘 (經審核) | 26,310 | 212,067 | - | 7,922 | 1 | 1,490 | 93,892 | 341,682 |
| Loss for the period | 期內虧損 | - | - | - | - | - | - | (25,013) | (25,013) |
| Other comprehensive loss for the period | 期內其他全面虧損 | - | - | - | - | - | (1,767) | - | (1,767) |
| Total comprehensive loss for the period | 期內全面虧損總額 | - | - | - | - | - | (1,767) | (25,013) | (26,780) |
| Balance at 30 September 2019 (Unaudited) | 於二零一九年九月三十日的結餘 (未經審核) | 26,310 | 212,067 | - | 7,922 | 1 | (277) | 68,879 | 314,902 |
| Balance at 1 April 2020 (Audited) | 於二零二零年四月一日的結餘 (經審核) | 26,629 | 227,652 | 7,279 | 7,922 | 1 | (630) | 32,290 | 301,143 |
| Loss for the period | 期內虧損 | - | - | - | - | - | - | (23,837) | (23,837) |
| Other comprehensive income for the period | 期內其他全面收入 | - | - | - | - | - | 485 | - | 485 |
| Total comprehensive income/(loss) for the period | 期內全面收入/(虧損)總額 | - | - | - | - | - | 485 | (23,837) | (23,352) |
| Share-based payment expense | 以股份為基礎之付款開支 | - | - | 1,385 | - | - | - | - | 1,385 |
| Exercise of share options | 行使購股權 | 256 | 12,476 | (2,234) | - | - | - | - | 10,498 |
| Balance at 30 September 2020 (Unaudited) | 於二零二零年九月三十日的結餘 (未經審核) | 26,885 | 240,128 | 6,430 | 7,922 | 1 | (145) | 8,453 | 289,674 |

Notes:

附註：

- The capital reserve represents the deemed capital contribution from the Company's shareholder in relation to listing expenses reimbursed to the Company in prior years.
- The merger reserve represents the difference between the nominal value of the shares issued by the Company in exchange for the nominal value of the share capital of its subsidiaries arising from the reorganisation in prior years.

- 資本儲備指視作本公司股東出資，與報銷本公司於過往年度的上市開支有關。
- 合併儲備指本公司為交換其附屬公司因於過往年度重組產生的股本之面值而發行股份的面值間之差額。

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 September 2020 截至二零二零年九月三十日止六個月

| | | Six months ended | |
|--|----------------------------------|------------------|-------------|
| | | 30 September | |
| | | 截至九月三十日止六個月 | |
| | | 2020 | 2019 |
| | | 二零二零年 | 二零一九年 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| Net cash used in operating activities | 經營活動所用淨現金 | (5,965) | (12,633) |
| Net cash generated from/(used in) investing activities | 投資活動所得／(所用)淨現金 | 16,043 | (43,061) |
| Net cash (used in)/generated from financing activities | 融資活動(所用)／所得淨現金 | (2,337) | 508 |
| Net increase/(decrease) in cash and cash equivalents | 現金及現金等價物淨增加／(減少) | 7,741 | (55,186) |
| Effect of foreign exchange rate changes | 匯率變動之影響 | 285 | (1,767) |
| Cash and cash equivalents at the beginning of the period | 期初現金及現金等價物 | 238,071 | 332,495 |
| Cash and cash equivalents at the end of the period, represented by cash held with a broker and bank deposits and balances and cash | 期末現金及現金等價物，即經紀人持有之現金及銀行存款以及結餘及現金 | 246,097 | 275,542 |

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

1. GENERAL INFORMATION

The Company is a limited liability company incorporated in the Cayman Islands. The address of the Company's registered office is Clifton House, 75 Fort Street, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands. The address of the Company's principal place of business in Hong Kong is Unit 902-903, 9th Floor, Sino Plaza, 255-257 Gloucester Road, Causeway Bay, Hong Kong.

The Company is an investment holding company. The Group is principally engaged in provision of foundation works and ancillary services, construction wastes handling services, technology services, money lending business and investment in securities.

The condensed consolidated interim financial statements are prepared in Hong Kong dollars ("HK\$"), unless otherwise stated.

2. BASIS OF PREPARATION

The condensed consolidated interim financial statements for the six months ended 30 September 2020 have been prepared in accordance with the Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") as well as the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The condensed consolidated interim financial statements should be read in conjunction with the Group's audited annual financial statements for the year ended 31 March 2020 (the "Annual Financial Statements").

1. 一般資料

本公司為於開曼群島註冊成立的有限公司。本公司的註冊辦事處地址為Clifton House, 75 Fort Street, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands。本公司於香港的主要營業地點地址為香港銅鑼灣告士打道255-257號信和廣場9樓902-903室。

本公司為投資控股公司。本集團主要從事提供地基工程及配套服務、建築廢物處理服務、技術服務、放債業務及投資證券。

除另有規定外，簡明綜合中期財務報表乃以港元（「港元」）編製。

2. 編製基準

截至二零二零年九月三十日止六個月的簡明綜合中期財務報表已根據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號「中期財務報告」以及香港聯合交易所有限公司證券上市規則附錄16的適用披露規定予以編製。簡明綜合中期財務報表應與本集團截至二零二零年三月三十一日止年度的經審核年度財務報表（「年度財務報表」）一併閱讀。

3. SIGNIFICANT ACCOUNTING POLICIES

The condensed consolidated interim financial statements have been prepared on the historical cost basis except for financial assets at fair value through profit or loss which are carried at fair value.

Other than changes in accounting policies resulting from application of new and amendments to Hong Kong Financial Reporting Standards (“HKFRSs”), the significant accounting policies used in the preparation of condensed consolidated interim financial statements are consistent with those described in the Annual Financial Statements.

Application of new and amendments to HKFRSs

In the current interim period, the Group has applied, for the first time, the following new and amendments to HKFRSs issued by the HKICPA which are mandatory effective for the annual period beginning on or after 1 April 2020 for the preparation of the Group’s condensed consolidated interim financial statements:

| | |
|--|--------------------------------|
| Amendments to HKAS 1 and HKAS 8 | Definition of Material |
| Amendments to HKFRS 3 | Definition of a Business |
| Amendments to HKFRS 9, HKAS 39 and HKFRS 7 | Interest Rate Benchmark Reform |

The application of the new and amendments to HKFRSs in the current period has had no material impact on the Group’s financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements

3. 重大會計政策

簡明綜合中期財務報表乃根據歷史成本法編製，惟以公平值列賬按公平值計入損益之金融資產除外。

除因應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）而產生之會計政策變動外，編製簡明綜合中期財務報表所使用的重大會計政策與年度財務報表中所描述者一致。

應用新訂及經修訂香港財務報告準則

於本中期期間，本集團已就編製本集團簡明綜合中期財務報表首次應用下列由香港會計師公會頒佈之新訂及經修訂香港財務報告準則，有關準則於二零二零年四月一日或之後開始之年度期間強制生效：

| | |
|---|--------|
| 香港會計準則第1號及香港會計準則第8號（修訂本） | 重大的定義 |
| 香港財務報告準則第3號（修訂本） | 業務的定義 |
| 香港財務報告準則第9號、香港會計準則第39號及香港財務報告準則第7號（修訂本） | 利率基準改革 |

於本期間應用新訂及經修訂香港財務報告準則並無對本集團於本期間及過往期間之財務狀況及表現及／或該等簡明綜合財務報表所載之披露產生重大影響。

4. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

4.1 Financial risk factors

The Group's activities exposed it to a variety of financial risks: market risk, credit risk and liquidity risk.

The condensed consolidated interim financial statements do not include all financial risk management information and disclosures required in the Annual Financial Statements, and should be read in conjunction with the Annual Financial Statements.

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

4.2 Liquidity risk

Compared to the year end, there have been no material changes to the policies and practices for the Group's liquidity and funding risks management as described in the Annual Financial Statements.

4.3 Fair value estimation

As at 30 September 2020 and 31 March 2020, the Group's life insurance policy, listed equity securities, wealth management products, unlisted warrants and unlisted investment fund are measured at fair value.

5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing these condensed consolidated interim financial statements, management has made 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 the condensed consolidated interim financial statements, the critical accounting estimates and judgements applied are consistent with those described in the Annual Financial Statements.

4. 財務風險管理及金融工具

4.1 財務風險因素

本集團之活動令其承受多種財務風險：市場風險、信貸風險及流動資金風險。

簡明綜合中期財務報表不包括於年度財務報表所需之所有財務風險管理資料及披露事項，並應與年度財務報表一併閱讀。

自年底以來風險管理政策並無任何變動。

4.2 流動資金風險

與年末相比，年度財務報表所述本集團的流動資金及資金風險管理政策及慣例並無重大變動。

4.3 公平值估計

於二零二零年九月三十日及二零二零年三月三十一日，本集團之人壽保險保單、上市股本證券、理財產品、非上市認股權證及非上市投資基金按公平值計量。

5. 重大會計估計及判斷

於編製該等簡明綜合中期財務報表時，管理層已作出影響會計政策應用以及資產及負債、收入及開支呈報金額的判斷、估計及假設。實際結果可能有別於該等估計。

於編製該等簡明綜合中期財務報表時，所應用的重大會計估計及判斷與年度財務報表中所述者一致。

6. REVENUE, OTHER INCOME, GAINS AND LOSSES AND SEGMENT INFORMATION

Revenue and other income, gains and losses recognised during the period are as follows:

6. 收益、其他收入、收益及虧損及分部資料

於期內確認的收益及其他收入、收益及虧損如下：

| | | Six months ended 30 September | |
|---|-------------------|----------------------------------|----------------|
| | | 截至九月三十日止六個月 | |
| | | 2020 | 2019 |
| | | 二零二零年 | 二零一九年 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| Revenue | 收益 | | |
| Foundation works and ancillary services | 地基工程及配套服務 | 93,008 | 195,944 |
| Construction wastes handling services | 建築廢物處理服務 | 127,299 | 80,092 |
| Technology services | 技術服務 | 13,751 | 8,135 |
| Services income from operation of USDK | 經營USDK之服務收入 | 108 | — |
| Revenue from contracts with customers | 來自客戶合約的收益 | 234,166 | 284,171 |
| Interest income from money lending business | 放債業務所得利息收入 | 2,885 | 2,990 |
| Rental income from lease of machinery | 租賃機器產生的租金收入 | 594 | 1,326 |
| Fair value change on investments in securities | 證券投資公平值變動 | | |
| – Realised change | — 已變現變動 | (28) | — |
| – Unrealised change | — 未變現變動 | (1,156) | (220) |
| | | 236,461 | 288,267 |
| Other income, gains and losses | 其他收入、收益及虧損 | | |
| Interest income | 利息收入 | 508 | 1,792 |
| Gain on disposal of property, plant and equipment | 出售物業、廠房及設備之收益 | 130 | 716 |
| Written off of property, plant and equipment | 撇銷物業、廠房及設備 | (49) | — |
| Government grants | 政府補貼 | 4,353 | — |
| Others | 其他 | 61 | 891 |
| | | 5,003 | 3,399 |

6. REVENUE, OTHER INCOME, GAINS AND LOSSES AND SEGMENT INFORMATION (CONTINUED)

Disaggregation of revenue from contracts with customers

6. 收益、其他收入、收益及虧損及分部資料（續）

取消合計客戶合約收益

| | | Six months ended 30 September 截至九月三十日止六個月 | |
|---|---------------|---|----------------------------------|
| | | 2020 二零二零年 HK\$'000 千港元 | 2019 二零一九年 HK\$'000 千港元 |
| Type of services | 服務類型 | | |
| Foundation works and ancillary services | 地基工程及配套服務 | 93,008 | 195,944 |
| Construction wastes handling | 建築廢物處理 | 127,299 | 80,092 |
| Technology services | 技術服務 | 13,751 | 8,135 |
| Services income from operation of USDK | 經營USDK之服務收入 | 108 | — |
| | | 234,166 | 284,171 |
| Timing of revenue recognition | 收益確認時間 | | |
| Over time | 隨時間流逝 | 234,166 | 284,171 |

6. REVENUE, OTHER INCOME, GAINS AND LOSSES AND SEGMENT INFORMATION (CONTINUED)

Segment information

Management has determined the operating segments based on the reports reviewed by the directors, the chief operating decision-maker, that are used to make strategic decisions. The directors consider the business from a product/service perspective. Principal activities of the segments are as follows:

- Foundation works and ancillary services: Provision of site formation works, excavation and lateral support, piling construction, pile caps or footing construction and reinforced concrete structure works and ancillary services mainly included hoarding and demolition works and lease of machinery;
- Construction wastes handling services: Provision of management and operation of public fill reception facilities, including public fill banks and temporary construction waste sorting facilities, for construction and demolition materials;
- Technology services: Provision of 1) developing the USDK smart contract, managing the USDK smart contract to effect minting and burning of USDK, and 2) technology development and I.T. infrastructure service;
- Money lending business; and
- Investments in securities.

Segment revenue is measured in a manner consistent with that in the interim condensed consolidated statement of profit or loss and other comprehensive income.

The directors assess the performance of the operating segments based on a measure of segment results. Unallocated income, unallocated corporate expenses, impairment losses on financial assets and contract assets, finance costs, income tax expense and other major items that are isolated and non-recurring in nature are not included in segment results.

6. 收益、其他收入、收益及虧損及分部資料 (續)

分部資料

管理層已根據董事、主要經營決策者已審閱作策略決定所用的報告書，以釐定經營分部。董事從產品／服務角度考慮業務。該等分部的業務如下：

- 地基工程及配套服務：提供地盤平整工程、挖掘及側向承托工程、打樁施工、樁帽或樁基施工、鋼筋混凝土結構工程、配套服務（主要包括圍板及拆遷工程）以及機器租賃；
- 建築廢物處理服務：提供管理及經營拆建物料的公眾填料接收設施、包括公眾填料庫及臨時建築廢物分類設施；
- 技術服務：提供1)開發USDK智能合約、管理USDK智能合約，以實現USDK的鑄造及銷毀，及2)技術開發及資訊科技基礎設施服務；
- 放債業務；及
- 證券投資。

分部收益的計量方式與中期簡明綜合損益及其他全面收益表的計量方式一致。

董事根據對分部業績的計量評估經營分部的表現。未分配收入、未分配公司開支、金融資產及合約資產之減值虧損、融資成本、所得稅開支及其他獨立且屬非經常性質的主要項目不計入分部業績。

6. REVENUE, OTHER INCOME, GAINS AND LOSSES AND SEGMENT INFORMATION (CONTINUED)

Segment information (continued)

Segment assets are mainly consisted of current assets and non-current assets as disclosed in the interim condensed consolidated statement of financial position except unallocated statutory deposit, bank deposits and balances and cash and other unallocated assets.

Segment liabilities are mainly consisted of current liabilities and non-current liabilities as disclosed in the interim condensed consolidated statement of financial position except current income tax liabilities, deferred tax liabilities, amount due to a former subsidiary, amounts due to related parties, loan from a related party, lease liabilities and other unallocated liabilities.

6. 收益、其他收入、收益及虧損及分部資料（續）

分部資料（續）

分部資產主要包括中期簡明綜合財務狀況表內披露的流動資產及非流動資產，惟未分配法定存款、銀行存款及結餘及現金及其他未分配資產除外。

分部負債主要包括中期簡明綜合財務狀況表內披露的流動負債及非流動負債，惟即期所得稅負債、遞延稅項負債、應付一間前附屬公司款項、應付關連方款項、來自一名關連方之貸款、租賃負債及其他未分配負債除外。

| | | Foundation works and ancillary services 地基工程及 配套服務 HK\$'000 千港元 | Construction wastes handling services 建築廢物 處理服務 HK\$'000 千港元 | Technology services 技術服務 HK\$'000 千港元 | Money lending business 放債業務 HK\$'000 千港元 | Investments in securities 證券投資 HK\$'000 千港元 | Total 總計 HK\$'000 千港元 |
|--|-----------------------------------|--|---|---|---|---|--------------------------------|
| Period ended 30 September 2020 (Unaudited) | 截至二零二零年九月三十日 止期間（未經審核） | | | | | | |
| Revenue | 收益 | | | | | | |
| External revenue | 外部收益 | 93,602 | 127,299 | 13,859 | 2,885 | (1,184) | 236,461 |
| Segment results | 分部業績 | 10,456 | 9,612 | 4,943 | 2,574 | (1,184) | 26,401 |
| Unallocated income | 未分配收入 | | | | | | 5,003 |
| Unallocated corporate expenses | 未分配公司開支 | | | | | | (48,966) |
| Impairment losses on financial assets and contract assets | 金融資產及合約資產之 減值虧損 | | | | | | (2,314) |
| Finance costs | 融資成本 | | | | | | (4,134) |
| Loss before income tax | 除所得稅前虧損 | | | | | | (24,010) |
| Income tax credit | 所得稅抵免 | | | | | | 173 |
| Loss for the period | 期內虧損 | | | | | | (23,837) |
| Included in segment results are: | 計入分部業績的項目： | | | | | | |
| Depreciation | 折舊 | 2,589 | 3,597 | 2,867 | - | - | 9,053 |
| Amortisation | 攤銷 | - | - | 1,467 | - | - | 1,467 |
| | | 2,589 | 3,597 | 4,334 | - | - | 10,520 |

6. REVENUE, OTHER INCOME, GAINS AND LOSSES AND SEGMENT INFORMATION (CONTINUED)

6. 收益、其他收入、收益及虧損及分部資料 (續)

Segment information (continued)

分部資料 (續)

| | | Foundation works and ancillary services 地基工程及 配套服務 HK\$'000 千港元 | Construction wastes handling services 建築廢物 處理服務 HK\$'000 千港元 | Technology services 技術服務 HK\$'000 千港元 | Money lending 放債 HK\$'000 千港元 | Investments in securities 證券投資 HK\$'000 千港元 | Total 總計 HK\$'000 千港元 |
|---|-------------------------------|--|---|---|---|---|--------------------------------|
| At 30 September 2020 (Unaudited) | 於二零二零年九月三十日 (未經審核) | | | | | | |
| Segment assets | 分部資產 | 172,441 | 72,663 | 118,628 | 71,481 | 35,645 | 470,858 |
| Unallocated assets | 未分配資產 | | | | | | 123,586 |
| Total assets | 資產總值 | | | | | | 594,444 |
| Segment liabilities | 分部負債 | 58,908 | 21,342 | 10,882 | 129 | 49 | 91,310 |
| Unallocated liabilities | 未分配負債 | | | | | | 9,770 |
| Amount due to a former subsidiary | 應付一間前附屬公司款項 | | | | | | 10,641 |
| Amounts due to related parties | 應付關連方款項 | | | | | | 16,501 |
| Loan from a related party | 來自一名關連方之貸款 | | | | | | 145,125 |
| Lease liabilities | 租賃負債 | | | | | | 24,849 |
| Current income tax liabilities | 即期所得稅負債 | | | | | | 4,152 |
| Deferred tax liabilities | 遞延稅項負債 | | | | | | 2,422 |
| Total liabilities | 負債總額 | | | | | | 304,770 |

6. REVENUE, OTHER INCOME, GAINS AND LOSSES AND SEGMENT INFORMATION (CONTINUED)

Segment information (continued)

6. 收益、其他收入、收益及虧損及分部資料（續）

分部資料（續）

| | | Foundation works and ancillary services 地基工程及 配套服務 HK\$'000 千港元 | Construction wastes handling services 建築廢物 處理服務 HK\$'000 千港元 | Technology services 技術服務 HK\$'000 千港元 | Money lending 放債 HK\$'000 千港元 | Investments in securities 證券投資 HK\$'000 千港元 | Total 總計 HK\$'000 千港元 |
|--|-----------------------------------|--|---|---|---|---|--------------------------------|
| Period ended 30 September 2019 (Unaudited) | 截至二零一九年九月三十日 止期間（未經審核） | | | | | | |
| Revenue | 收益 | | | | | | |
| External revenue | 外部收益 | 197,270 | 80,092 | 8,135 | 2,990 | (220) | 288,267 |
| Segment results | 分部業績 | 11,399 | 2,566 | 5,318 | 2,744 | (220) | 21,807 |
| Unallocated income | 未分配收入 | | | | | | 3,399 |
| Unallocated corporate expenses | 未分配公司開支 | | | | | | (44,847) |
| Impairment losses on financial assets and contract assets | 金融資產及合約資產之 減值虧損 | | | | | | (325) |
| Finance costs | 融資成本 | | | | | | (4,757) |
| Loss before income tax | 除所得稅前虧損 | | | | | | (24,723) |
| Income tax expense | 所得稅開支 | | | | | | (290) |
| Loss for the period | 期內虧損 | | | | | | (25,013) |
| Included in segment results are: | 計入分部業績的項目： | | | | | | |
| Depreciation | 折舊 | 4,660 | 518 | 73 | — | — | 5,251 |

6. REVENUE, OTHER INCOME, GAINS AND LOSSES AND SEGMENT INFORMATION (CONTINUED)

6. 收益、其他收入、收益及虧損及分部資料 (續)

Segment information (continued)

分部資料 (續)

| | | Foundation works and ancillary services 地基工程及 配套服務 HK\$'000 千港元 | Construction wastes handling services 建築廢物 處理服務 HK\$'000 千港元 | Technology services 技術服務 HK\$'000 千港元 | Money lending 放債 HK\$'000 千港元 | Investment in securities 證券投資 HK\$'000 千港元 | Total 總計 HK\$'000 千港元 |
|-----------------------------------|-------------------------------|--|---|---|---|--|--------------------------------|
| At 31 March 2020 (Audited) | 於二零二零年三月三十一日 (經審核) | | | | | | |
| Segment assets | 分部資產 | 173,528 | 65,001 | 123,315 | 102,283 | 31,549 | 495,676 |
| Unallocated assets | 未分配資產 | | | | | | 107,539 |
| Total assets | 資產總值 | | | | | | 603,215 |
| Segment liabilities | 分部負債 | 53,076 | 24,621 | 10,062 | - | 723 | 88,482 |
| Unallocated liabilities | 未分配負債 | | | | | | 3,934 |
| Amount due to a former subsidiary | 應付一間前附屬公司款項 | | | | | | 10,641 |
| Loan from a related party | 來自一名關連方之貸款 | | | | | | 141,750 |
| Amount due to a related party | 應付一名關連方之款項 | | | | | | 14,776 |
| Lease liabilities | 租賃負債 | | | | | | 35,978 |
| Current income tax liabilities | 即期所得稅負債 | | | | | | 3,256 |
| Deferred tax liabilities | 遞延稅項負債 | | | | | | 3,255 |
| Total liabilities | 負債總額 | | | | | | 302,072 |

6. REVENUE, OTHER INCOME, GAINS AND LOSSES AND SEGMENT INFORMATION (CONTINUED)

Geographical information

Information about the Group's revenue from external customers is presented based on location of operation is as follows:

| | | Six months period ended 30 September | |
|--|---------------|---|----------------|
| | | 截至九月三十日止六個月期間 | |
| | | 2020 | 2019 |
| | | 二零二零年 | 二零一九年 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| Hong Kong | 香港 | 222,800 | 280,132 |
| The People's Republic of China (The "PRC") | 中華人民共和國(「中國」) | 13,661 | 8,135 |
| | | 236,461 | 288,267 |

Information about the Group's non-current assets (excluding deferred tax assets) is presented based on the geographical location of the assets:

| | | At 30 September 2020 | At 31 March 2020 |
|-----------|----|----------------------------|----------------------|
| | | 於 二零二零年 九月三十日 | 於 二零二零年 三月三十一日 |
| | | (Unaudited) | (Audited) |
| | | (未經審核) | (經審核) |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| Hong Kong | 香港 | 46,263 | 43,710 |
| The PRC | 中國 | 31,137 | 49,891 |
| | | 77,400 | 93,601 |

6. 收益、其他收入、收益及虧損及分部資料(續)

地區資料

本集團之外部客戶收益資料乃按營運位置呈列如下：

| | | Six months period ended 30 September | |
|--|---------------|---|----------------|
| | | 截至九月三十日止六個月期間 | |
| | | 2020 | 2019 |
| | | 二零二零年 | 二零一九年 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| Hong Kong | 香港 | 222,800 | 280,132 |
| The People's Republic of China (The "PRC") | 中華人民共和國(「中國」) | 13,661 | 8,135 |
| | | 236,461 | 288,267 |

本集團之非流動資產(不包括遞延稅項資產)資料乃按資產地理位置呈列：

| | | At 30 September 2020 | At 31 March 2020 |
|-----------|----|----------------------------|----------------------|
| | | 於 二零二零年 九月三十日 | 於 二零二零年 三月三十一日 |
| | | (Unaudited) | (Audited) |
| | | (未經審核) | (經審核) |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| Hong Kong | 香港 | 46,263 | 43,710 |
| The PRC | 中國 | 31,137 | 49,891 |
| | | 77,400 | 93,601 |

7. FINANCE COSTS

7. 融資成本

| | | Six months ended 30 September 截至九月三十日止六個月 | |
|---------------------------------------|---------------|---|---|
| | | 2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核) | 2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核) |
| Interest on lease liabilities | 租賃負債利息 | 758 | 1,376 |
| Interest on finance leases | 融資租賃利息 | – | 6 |
| Interest on bank overdrafts | 銀行透支利息 | 1 | – |
| Interest on loan from a related party | 來自一名關連方之貸款之利息 | 3,375 | 3,375 |
| | | 4,134 | 4,757 |

8. LOSS BEFORE INCOME TAX

8. 除所得稅前虧損

Loss before income tax has been arrived at after charging the following:

除所得稅前虧損乃扣除以下各項之後達致：

| | | Six months ended 30 September 截至九月三十日止六個月 | |
|---|----------------|---|---|
| | | 2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核) | 2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核) |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | 8,867 | 7,183 |
| Depreciation of right-of-use assets | 使用權資產折舊 | 11,572 | 12,301 |
| Amortisation of intangible assets | 無形資產攤銷 | 1,467 | – |
| Leasing expenses | 租賃開支 | 1,145 | 557 |
| Staff costs, including directors' emoluments | 員工成本，包括董事酬金 | | |
| – salaries and allowances | – 薪金及津貼 | 48,513 | 44,140 |
| – retirement scheme contributions | – 退休計劃供款 | 1,136 | 1,545 |
| Impairment losses on financial assets and contract assets | 金融資產及合約資產之減值虧損 | 2,314 | 325 |
| Share-based payment expense | 以股份為基礎之付款開支 | 1,385 | – |

9. INCOME TAX (CREDIT)/EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% on the estimated assessable profit arising in or derived from Hong Kong for both periods.

Under the Law of the People's Republic of China on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for the period.

9. 所得稅（抵免）／開支

於兩個期間內，香港利得稅均按產生自或源於香港的估計應課稅溢利，按稅率16.5%計提撥備。

根據中華人民共和國企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，中國附屬公司於期內的稅率為25%。

| | | Six months ended 30 September 截至九月三十日止六個月 | |
|-----------------------------|------------|---|---|
| | | 2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核) | 2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核) |
| Hong Kong profits tax | 香港利得稅 | | |
| Current income tax | 即期所得稅 | 1,068 | 642 |
| Deferred income tax | 遞延所得稅 | (1,241) | (352) |
| Income tax (credit)/expense | 所得稅（抵免）／開支 | (173) | 290 |

10. LOSS PER SHARE

(a) Basic loss per share

The calculation of basic loss per share is based on the loss attributable to owners of the Company of approximately HK\$23,837,000 (2019: HK\$25,013,000) and the weighted average of approximately 5,344,799,000 ordinary shares (2019: 5,262,000,000 ordinary shares) in issue during the six months period ended 30 September 2020.

(b) Diluted loss per share

For the six months period ended 30 September 2020 and 2019, the diluted loss per share is equal to the basic loss per share. There were no dilutive potential ordinary shares in issue for the six months period ended 30 September 2019. The share options is not included in the calculation of diluted loss per share as they are anti-dilutive during the six months period ended 30 September 2020.

10. 每股虧損

(a) 每股基本虧損

每股基本虧損乃根據本公司擁有人應佔虧損約23,837,000港元（二零一九年：25,013,000港元）及截至二零二零年九月三十日止六個月期間內已發行普通股之加權平均數約5,344,799,000股（二零一九年：5,262,000,000股普通股）計算。

(b) 每股攤薄虧損

於截至二零二零年及二零一九年九月三十日止六個月期間，每股攤薄虧損等同於每股基本虧損。於截至二零一九年九月三十日止六個月期間，概無已發行之攤薄潛在普通股。於計算每股攤薄虧損時並無計入購股權之影響，原因為彼等於截至二零二零年九月三十日止六個月期間內具反攤薄作用。

11. DIVIDENDS

No dividend has been paid or declared by the Company for the six months ended 30 September 2020 (2019: Nil).

11. 股息

截至二零二零年九月三十日止六個月，本公司並無派付或宣派任何股息（二零一九年：無）。

12. PROPERTY, PLANT AND EQUIPMENT**12. 物業、廠房及設備**

| | | Property, plant and equipment 物業、廠房 及設備 HK\$'000 千港元 |
|---|------------------------------------|--|
| Six months ended 30 September 2020 (Unaudited) | 截至二零二零年九月三十日止六個月 (未經審核) | |
| Net book value | 賬面淨值 | |
| Opening amount at 1 April 2020 | 於二零二零年四月一日的期初金額 | 48,822 |
| Additions | 添置 | 3,389 |
| Disposals | 出售 | (57) |
| Written off | 撇銷 | (49) |
| Depreciation | 折舊 | (8,867) |
| Exchange realignment, net | 匯兌調整淨額 | 398 |
| Closing amount at 30 September 2020 | 於二零二零年九月三十日的期末金額 | 43,636 |
| Six months ended 30 September 2019 (Unaudited) | 截至二零一九年九月三十日止六個月 (未經審核) | |
| Net book value | 賬面淨值 | |
| Opening amount at 1 April 2019 | 於二零一九年四月一日的期初金額 | 28,033 |
| Additions | 添置 | 12,086 |
| Disposals | 出售 | (823) |
| Depreciation | 折舊 | (7,183) |
| Exchange realignment, net | 匯兌調整淨額 | (349) |
| Closing amount at 30 September 2019 | 於二零一九年九月三十日的期末金額 | 31,764 |

13. RIGHT-OF-USE ASSETS/LEASE LIABILITIES**13. 使用權資產／租賃負債**

The Group obtains rights to control the use of certain premises for a period of time through lease arrangements. During the period ended 30 September 2020, the addition to right-of-use assets was approximately HK\$2,624,000 (unaudited).

本集團透過租賃安排取得於某段時間控制若干物業使用之權利。於截至二零二零年九月三十日止期間，使用權資產添置約2,624,000港元（未經審核）。

14. TRADE AND OTHER RECEIVABLES

14. 貿易及其他應收賬款

| | | At 30 September 2020 於二零二零年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | At 31 March 2020 於二零二零年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|--|----------------|---|---|
| Trade receivables (Note a) | 貿易應收賬款 (附註a) | 53,344 | 65,097 |
| Less: Provision for impairment losses | 減：減值虧損撥備 | (4,514) | (3,878) |
| | | 48,830 | 61,219 |
| Loan receivables (Note b) | 應收貸款 (附註b) | 43,971 | 42,066 |
| Less: Provision for impairment losses | 減：減值虧損撥備 | (1,296) | (1,267) |
| | | 42,675 | 40,799 |
| Other receivables, deposits and prepayment | 其他應收款項、按金及預付款項 | 29,489 | 26,417 |
| | | 120,994 | 128,435 |
| Analysed as: | 分析如下： | | |
| Non-current | 非流動 | 682 | 1,050 |
| Current | 流動 | 120,312 | 127,385 |
| | | 120,994 | 128,435 |

Notes:

- (a) The ageing analysis of the trade receivables based on the date of payment certificate issued by customers or invoice date is as follows:

附註：

- (a) 基於客戶出具之付款憑證日期或發票日期的貿易應收賬款的賬齡分析如下：

| | | As at 30 September 2020 於二零二零年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | As at 31 March 2020 於二零二零年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|--------------|--------|--|--|
| 0-30 days | 0至30日 | 44,623 | 57,470 |
| 31-60 days | 31至60日 | 2,593 | 1,801 |
| 61-90 days | 61至90日 | 396 | 547 |
| Over 90 days | 超過90日 | 5,732 | 5,279 |
| | | 53,344 | 65,097 |

- (b) The Group's loan receivables, which arise from the money lending business. The loan receivables are mainly secured by personal guarantee and are not pass due based on contractual maturity date as at 30 September 2020 and 31 March 2020.

- (b) 本集團之應收貸款來自放債業務。應收貸款主要由個人擔保抵押及基於於二零二零年九月三十日及二零二零年三月三十一日之合約到期日而言並無逾期。

15. SHARE CAPITAL

15. 股本

| | | Number of shares 股份數目 | Share capital 股本 HK\$'000 千港元 |
|--|-------------------|-----------------------------|---|
| Authorised: | 法定： | | |
| At 1 April 2019, | 於二零一九年四月一日、 | | |
| 30 September 2019 (unaudited), | 二零一九年九月三十日 | | |
| 1 April 2020 and | (未經審核)、二零二零年 | | |
| 30 September 2020 (unaudited), | 四月一日及二零二零年 | | |
| ordinary shares of HK\$0.005 each | 九月三十日 (未經審核)、 | | |
| | 每股面值0.005港元之普通股 | 20,000,000,000 | 100,000 |
| Issued and fully paid: | 已發行及繳足： | | |
| At 1 April 2019 and 30 September 2019 | 於二零一九年四月一日及 | | |
| (unaudited) | 二零一九年九月三十日 (未經審核) | 5,262,000,000 | 26,310 |
| At 1 April 2020 | 於二零二零年四月一日 | 5,325,870,000 | 26,629 |
| Issue of ordinary shares upon exercise | 行使購股權時發行普通股 (附註) | | |
| of share options (Note) | | 51,210,000 | 256 |
| At 30 September 2020 (unaudited) | 於二零二零年九月三十日 | | |
| | (未經審核) | 5,377,080,000 | 26,885 |

Note:

During the six months period ended 30 September 2020, 51,210,000 share options were exercised at a subscription price of HK\$0.205 per share, resulting in the issue of 51,210,000 new shares at par value of HK\$0.005 each for a total cash consideration of approximately HK\$10,498,000. Approximately HK\$10,242,000 representing the difference between the subscription price and the par value was added to share premium. In addition, approximately HK\$2,234,000 representing that portion of the share-based payment reserve in relation to the exercise of the share options during the six months period ended 30 September 2020, was transferred from the share-based payment reserve to share premium account.

附註：

截至二零二零年九月三十日止六個月期間內，按認購價每股0.205港元行使51,210,000份購股權導致發行51,210,000股每股面值0.005港元之新股份，現金代價總額為約10,498,000港元。認購價與面值之間的差額約10,242,000港元加入股份溢價。此外，有關截至二零二零年九月三十日止六個月期間行使購股權涉及的該部分以股份為基礎之付款儲備約2,234,000港元從以股份為基礎之付款儲備轉撥至股份溢價賬。

16. TRADE AND OTHER PAYABLES

16. 貿易及其他應付賬款

| | | At 30 September 2020 於二零二零年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | At 31 March 2020 於二零二零年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|-----------------------------|-----------|---|---|
| Trade payables | 貿易應付賬款 | 45,509 | 55,714 |
| Accruals and other payables | 應計及其他應付款項 | 37,081 | 35,092 |
| | | 82,590 | 90,806 |

Note:

The ageing analysis of trade payables based on the invoice date is as follows:

附註：

根據發票日期的貿易應付賬款賬齡分析如下：

| | | At 30 September 2020 於二零二零年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核) | At 31 March 2020 於二零二零年 三月三十一日 HK\$'000 千港元 (Audited) (經審核) |
|--------------|--------|---|---|
| 0-30 days | 0至30日 | 23,712 | 28,750 |
| 31-60 days | 31至60日 | 1,537 | 2,072 |
| 61-90 days | 61至90日 | 1,047 | 1,276 |
| Over 90 days | 超過90日 | 19,213 | 23,616 |
| | | 45,509 | 55,174 |

17. LOAN FROM A RELATED PARTY

At 30 September 2020, included in loan from a related party is a principal portion of approximately HK\$135,000,000 (unaudited) (31 March 2020: approximately HK\$135,000,000) which was unsecured, interest bearing at 5% per annum and repayable within one year and an interest portion of approximately HK\$10,125,000 (unaudited) (31 March 2020: approximately HK\$6,750,000). The loan is subject to review at any time and to the lender's overriding right of withdrawal and immediate repayment on demand. The related party is a company controlled by the directors of certain subsidiaries of the Company.

17. 來自一名關連方之貸款

於二零二零年九月三十日，來自一名關連方之貸款包括無抵押、按年利率5%計息且須於一年內償還之本金額部分約135,000,000港元（未經審核）（二零二零年三月三十一日：約135,000,000港元）及利息部分約10,125,000港元（未經審核）（二零二零年三月三十一日：約6,750,000港元）。該貸款可隨時受審查，亦受貸方撤回貸款及要求即時還款之凌駕性權利所規限。該關連方為一間由本公司若干附屬公司之董事所控制的公司。

18. RELATED PARTY TRANSACTIONS

Related parties are those parties that have the ability to control, jointly control or exert significant influence over the other party in making financial or operational decisions. Parties are also considered to be related if they are subject to common control or joint control. Related parties may be individuals or other entities.

- (a) In addition to those disclosed elsewhere in these condensed consolidated interim financial statements, the Group entered into the following transaction with its related party in the ordinary course of business during the period:

18. 關連方交易

關連方為該等有能力控制、聯合控制或在作出財務或經營決策時能對其他方行使重大影響力的人士。倘受限於共同控制或聯合控制，亦被視為關連方。關連方可為個人或其他實體。

- (a) 除該等簡明綜合中期財務報表其他部分所披露者外，本集團於期內在日常業務過程中與其關連方進行以下交易：

| | | Six months ended 30 September 截至九月三十日止六個月 | |
|---|-----------------------------------|---|---|
| | | 2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核) | 2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核) |
| Repayment of lease liabilities to a company controlled by a director of certain subsidiaries of the Company | 向一間由本公司若干附屬公司之一名董事控制的 公司償還租賃負債 | 310 | — |

18. RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Banking facilities are secured by:

A property held by a company controlled by a director of certain subsidiaries of the Company as at 30 September 2020 and 31 March 2020.

(c) Key management compensation:

18. 關連方交易 (續)

(b) 銀行信貸由以下各項作抵押：

由本公司若干附屬公司之一名董事所控制之公司於二零二零年九月三十日及二零二零年三月三十一日持有之物業。

(c) 主要管理人員報酬：

| | | Six months ended 30 September 截至九月三十日止六個月 | |
|---------------------------------|--------|---|---|
| | | 2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核) | 2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核) |
| Salaries and allowances | 薪金及津貼 | 2,729 | 3,178 |
| Retirement scheme contributions | 退休計劃供款 | 9 | 47 |
| | | 2,738 | 3,225 |

19. CONTINGENT LIABILITIES

The Group, in the ordinary course of its business, is involved in various claims, suits, investigations, and legal proceedings that arise from time to time. Although the Group does not expect that the outcome in any of these legal proceedings, individually or collectively, will have a material adverse effect on its financial position or results of operations, litigation is inherently unpredictable. Therefore, the Group could incur judgements or enter into settlements of claims that could adversely affect its operating results or cash flows in a particular period.

19. 或然負債

本集團在其日常業務過程中不時涉及各類申索、訴訟、調查及法律程序。儘管本集團並不預期該等任何法律程序的結果（個別或整體）將對其財務狀況或經營業績造成重大不利影響，惟訴訟難以預料。因此，本集團可能會面對索賠裁決或與索賠方達成和解協議而可能對本集團於任何特定期間的經營業績或現金流量造成不利影響。

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