



**China Baoli Technologies Holdings Limited**

*(Incorporated in Bermuda with limited liability)*



*(Stock Code 股份代號: 164)*

# 2021

Interim Report

**中國寶力科技控股有限公司**

*(於百慕達註冊成立之有限公司)*

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### BOARD OF DIRECTORS

#### Executive Directors:

Mr. Zhang Yi (*Chairman*)

Ms. Chu Wei Ning (*Chief Executive Officer*)

Ms. Lam Sze Man

#### Independent Non-executive Directors:

Mr. Chan Fong Kong, Francis

Mr. Chan Kee Huen, Michael

Mr. Feng Man

### AUDIT COMMITTEE

Mr. Chan Kee Huen, Michael (*Chairman*)

Mr. Chan Fong Kong, Francis

Mr. Feng Man

### REMUNERATION COMMITTEE

Mr. Chan Fong Kong, Francis (*Chairman*)

Mr. Chan Kee Huen, Michael

### NOMINATION COMMITTEE

Mr. Chan Kee Huen, Michael (*Chairman*)

Mr. Chan Fong Kong, Francis

### COMPANY SECRETARY

Ms. Huen Lai Chun

### AUTHORISED REPRESENTATIVES

Ms. Chu Wei Ning

Ms. Huen Lai Chun

### PRINCIPAL BANKER

The Hongkong and Shanghai Banking Corporation Limited

### LEGAL ADVISER

Bermuda:

Conyers Dill & Pearman

### 董事會

#### 執行董事：

張依先生(主席)

祝蔚寧女士(行政總裁)

林詩敏女士

#### 獨立非執行董事：

陳方剛先生

陳記煊先生

馮滿先生

### 審核委員會

陳記煊先生(主席)

陳方剛先生

馮滿先生

### 薪酬委員會

陳方剛先生(主席)

陳記煊先生

### 提名委員會

陳記煊先生(主席)

陳方剛先生

### 公司秘書

禰麗珍女士

### 授權代表

祝蔚寧女士

禰麗珍女士

### 主要往來銀行

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### 法律顧問

百慕達：

康德明律師事務所

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Certified Public Accountants  
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Bermuda

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#### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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#### PLACE OF LISTING

Main Board of The Stock Exchange of Hong Kong Limited

#### STOCK CODE

164

#### 核數師

華融(香港)會計師事務所有限公司  
執業會計師  
註冊公眾利益實體核數師  
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#### 香港股份過戶登記處分處

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#### 上市地點

香港聯合交易所有限公司主板

#### 股份代號

164

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

The Group was principally engaged in multi-media technologies business, gamma ray business, tourism and hospitality business and other operations – securities trading and investment.

The business environment remained challenging due to the new variants and renewed outbreaks of the COVID-19 pandemic. Amidst this backdrop of the economic uncertainty in the region, the Group's revenue from operation for the six months ended 30 September 2021 has made a strong rebound with a 70% increase to approximately HK\$36,627,000, as compared to HK\$21,572,000 in the same period last year. The gross profit of the Company jumped 485% to HK\$8,045,000, compared to HK\$1,375,000 for the same period of last year. The figures demonstrated the resilience of the Company's revenue base. The loss for the period was narrowed to HK\$12,946,000, as compared to HK\$14,879,000 in the corresponding period of last year.

Meanwhile, the Company has completed the Capital Reorganization and a rights issue in raising a net proceeds of approximately HK\$70 million which help to strengthen the Company's capital base and improve its financial position.

Given that there will be continuous challenges and uncertainties for the regional economy in the post-pandemic period, the Group, under such conditions, will continue to deploy its long-term strategic initiatives in developing and operating the multi-media technologies business and the gamma ray business. The Company has announced the expansion of its scale of convergence media business, and have a strong pipeline of opportunities in the Group's gamma ray dry grinding and dry separation (乾磨乾選) technologies business. The Group will also explore potential strategic investments and cooperation opportunities in expanding the scope of businesses in these business segments, so as to achieve growth and create value for Shareholders in the long term.

### Multi-media Technologies Business

The multi-media technologies business recorded a revenue of HK\$34,443,000 for the six months ended 30 September 2021, representing 75% increase compared with the corresponding period of last year (2020: HK\$19,652,000).

### 業務回顧

本集團主要從事多媒體技術業務、伽瑪射線業務、旅遊及消閒業務以及其他業務—證券買賣及投資。

由於新變種病毒出現及新冠肺炎疫情再度爆發，商業環境仍然嚴峻。在區域經濟不明朗的環境下，本集團截至二零二一年九月三十日止六個月的經營收入出現強勁反彈，增加70%至約36,627,000港元，而上一年同期則為21,572,000港元。本公司毛利躍升485%至8,045,000港元，而上一年同期則為1,375,000港元。該等數字展現出本公司收入基礎的韌性。本期間虧損收窄至12,946,000港元，而上一年同期則為14,879,000港元。

同時，本公司完成股本重組及供股，籌集約70百萬港元所得款項淨額，有助加強本公司的資本基礎及改善其財務狀況。

後疫情時期區域經濟將繼續面臨挑戰及不確定性，在此情況下，本集團將繼續於開發及經營多媒體技術業務以及伽瑪射線業務部署其長期戰略措施。本公司已宣佈擴大其融媒業務版圖，而且本集團的伽瑪射線乾磨乾選技術業務坐擁強大的機遇。本集團亦將挖掘潛在戰略投資及合作機遇，以求擴大有關業務分部的範圍，藉此實現增長並為股東創造長遠價值。

### 多媒體技術業務

截至二零二一年九月三十日止六個月，多媒體技術業務錄得收入34,443,000港元，較上一年同期增加75%（二零二零年：19,652,000港元）。

### BUSINESS REVIEW (continued)

#### Multi-media Technologies Business (continued)

The Group has operated the multi-media sharing and advertising platform via different media channels including train media platform, display media platform and online media platform by using the knowhow and expertise which has been developed and accumulated over the years. Brand owners can disseminate information on such platforms. The Group also provides services to our clients in relation to producing high-quality customized multi-media contents.

One substantial application of such knowhow and expertise is transport and other panels in the city centers. As portals to cities, trains are the city's nerve center and the daily channels for millions of people. It has transformed from a simple traffic tool to a living space on its own and can reach an ever-larger captive, network audience which is highly valued by advertisers. The Group helps clients produce high-quality and tailor-made multi-media contents on display media and O2O advertising which can be accessed by millions of travellers in one of the most developed train networks in the world, thereby providing a strategic and effective channel for the PRC and international brands to increase their brand awareness and promote their business in the Guangdong-Hong Kong-Macao Greater Bay Area.

The Group possesses the exclusive rights to operate multi-media and advertising business on Guangzhou-Shenzhen China Railway High-speed Harmony Series trains (廣深線和諧號) (the "GSCR Hexiehao Trains"). Clients of a variety of businesses, including but not limited to consumer products, mobile communications and automobile manufacturing, have placed multi-media contents on display media and O2O advertising on the GSCR Hexiehao Trains.

Leveraging on the Group's train media and advertising resources and its strong multi-media technologies knowhow, the Group aims to expand its scale of convergence media digital advertising and marketing business, innovatively integrate the emerging online shopping trend in cross-border duty-free e-commerce industry on the train media platform and to interact with the train patronage through mobile online-media marketing, influencer/KOL live streaming and others.

### 業務回顧(續)

#### 多媒體技術業務(續)

本集團利用多年發展及積累的知識及專長透過不同的媒體渠道(包括火車媒體平台、展示媒體平台及在線媒體平台)運營多媒體共享及廣告平台。品牌所有者可以在有關平台上傳播信息。本集團亦為客戶提供高質量及量身定做的多媒體內容服務。

有關該技術及專業知識的重要應用之一即為市中心交通其他展示平台。作為城市入口，火車是一個城市之神經中樞及數以百萬計人口的日常交通渠道。就火車本身而言，其已經由一種普通的交通工具轉變為一種生活空間，能夠觸及越來越多被動之網絡受眾，受到廣告商之高度重視。本集團協助客戶製作優質和量身訂做之展示媒體及O2O廣告多媒體內容，可接觸全球其中一個發展最完善之鐵路網絡內數以百萬計之乘客，從而為中國和國際品牌提供具策略性之有效渠道，以於粵港澳大灣區內增強品牌知名度及推廣業務。

本集團享有廣深線和諧號(「廣深線和諧號」)多媒體及廣告業務之獨家經營權。各類業務(包括但不限於消費品、移動通信及汽車製造)客戶均在廣深線和諧號上以展示媒體及O2O廣告的形式投放多媒體內容。

憑藉本集團的列車媒體及廣告資源以及其強大的多媒體技術專長，本集團的目標為拓展其融媒體數字廣告營銷業務版圖，同時於列車媒體平台創新融合跨境免稅電商行業的新型在線網絡購物趨勢，通過移動網絡媒體營銷、網紅/KOL直播等與列車乘客互動。



# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### BUSINESS REVIEW (continued)

#### Multi-media Technologies Business (continued)

Due to the on-going impact of the pandemic on the global economy, it is expected that the continuous travel demand would change from international travelling to domestic travelling. Other than airlines, high-speed railway is the most frequently used travelling transportation in mainland China. A significant increase in such passenger flow is expected in the post pandemic period, and this will help in expanding the Group's high-speed railway convergence media platform business.

In addition, with the support from the comprehensive consumption promotion and domestic circulation policies proposed by the 14th Five-Year Plan, demand for duty-free commodities will be further driven by strong demand and domestic consumptions for branded products. It is estimated that the sales of domestic duty-free commodities will amount to RMB355.4 billion by 2025, indicating a promising future for duty-free products.

The Company entered into strategic cooperation framework agreements with internationally renowned supplier companies, including CML Co., Ltd. ("CML") and Rain Bow Co., Ltd. ("Rain Bow"), respectively. Through the strategic partnerships, not only a synergistic effect can be achieved, but also can help the Group develop a long-term and sustainable supplier relationship with competitive prices in the market. This helps build a solid foundation for this new business duty-free train media e-commerce initiatives.

To further strengthen the Company's market position and diversify its multi-media technologies and advertising platforms, the Group has established business collaborations with other multi-media advertising platform owners in relation to the right on listing multi-media contents on building walls in mainland China. The Group has been and will design multi-media contents and display using LED on the whole exterior of buildings.

The Group has put a lot of efforts and resources in building the multi-media sharing and advertising platform to today's scale, and believes that the performance of the multi-media technologies business is well placed to thrive and continue to be one of the key revenue drivers of the Group.

### 業務回顧(續)

#### 多媒體技術業務(續)

由於疫情對全球經濟造成持續影響，預計持續的旅遊需求將由國際旅遊轉為國內旅遊。除去航空交通，高鐵為中國內地使用頻率最高的旅遊交通工具。於後疫情時期，預計該類客流量將顯著提升，並將有助於拓展本集團高鐵融媒體平台業務。

其次，受十四五規劃全面促消費、內循環的政策積極支持，強烈的消費需求及國內對品牌產品的需求將進一步帶動免稅品需求。預計二零二五年境內免稅銷售額達人民幣3,554億元，免稅銷額未來市場規模非常可觀。

本公司分別與兩間國際知名供應公司，CML株式会社(「CML」)及彩虹商貿有限公司(「彩虹商貿」)簽立戰略合作框架協議。通過戰略夥伴關係，本集團不僅能獲得協同效應，亦有助於在市場上以具有競爭力的價格，發展長期及持續的供應商關係。這有助於為列車媒體新型免稅電商業務建立堅實的基礎。

為進一步鞏固本公司的市場地位及豐富其多媒體技術及廣告平台，本集團已與其他多媒體廣告商就在中國內地展示多媒體內容達成業務合作關係，本集團會持續發展在樓宇外牆展示LED業務。

本集團投入大量精力及資源，將多媒體共享及廣告平台發展至現今規模，並相信多媒體技術業務表現將進一步蓬勃發展並將仍為本集團的主要收入來源之一。

### BUSINESS REVIEW (continued)

#### Gamma Ray Business

In respect of the gamma ray business, the revenue for the six months ended 30 September 2021 was HK\$2,184,000 (2020: HK\$1,920,000).

Other than the provision of traditional irradiation sterilisation processing service, the Company has diversified the application of gamma ray technologies to other industries.

The Company has set up a business collaboration with its partners (the "Cooperation Company") to integrate the Company's gamma ray technologies and knowhow into its licensed dry grinding and dry separation (乾磨乾選) technologies (the "DGDS Technologies"). Through this collaboration, the enhanced technology will be the cornerstone for a major breakthrough for iron ore mine planning and design. In particular, it provides real-time assessment in the exploration, beneficiation, grinding and production of metallic iron ore (the "New Application") which will greatly improve the total iron content in concentrates and pellets while also meeting the geological, economical and environmental parameters.

The Cooperation Company will principally be engaged in provision of the New Application services to the mining enterprises so as to enhance the efficiency and productivity of the mining and beneficiation process.

In the entire beneficiation process of the DGDS Technologies, water will not be consumed as a medium in mining process, and hence, this resolves the problem of water pollution as a result of the release of toxic substances when using the traditional wet separation mining technology. In addition, the DGDS Technologies will not involve any concentration, pressure filtration and dehydration process which can significantly reduce investment and operational costs. Less equipment and plant are required as benefited from the less complicated processes, and less cost will be incurred for tailings storage. The DGDS Technologies will also diminish the need for tailing dams. In fact, the global mining communities and countries are applying much stricter rules and scrutinies on the tailings dams after the recent tailings dam accidents in Brazil and Canada. As the concentrate and tailings are in form of dry powder, the transportation costs will be largely reduced. The Company will conduct the aforementioned business cooperation through its subsidiary, Gamma Ray Technologies Services Limited ("Gamma Ray Company"). Gamma Ray Company will deploy its gamma ray activation analysis and expertise to test, modify and improve the DGDS Technologies in real-time assessment in beneficiation and production of metallic iron ore.

### 業務回顧(續)

#### 伽瑪射線業務

就伽瑪射線業務而言，截至二零二一年九月三十日止六個月的收入為2,184,000港元(二零二零年：1,920,000港元)。

除提供傳統照射滅菌處理服務外，本公司已將伽瑪射線技術應用拓展至其他行業。

本公司與合作夥伴已開展業務合作，將本公司的伽瑪射線技術及專有知識整合至特許的乾磨乾選技術(「乾磨乾選技術」)中。通過該合作，經改良的技術將成為鐵礦山規劃及設計取得重大突破的基石。尤其是，其提供金屬鐵礦石的勘探、選礦、研磨及生產的實時評估(「新應用」)，這將極大提高精礦及礦團中的總鐵含量，同時亦滿足地質、經濟及環境方面的參數。

合作公司將主要從事向採礦企業提供新應用服務，以提升採礦及選礦流程的效率及生產力。

於乾磨乾選技術的整個選礦過程中，採礦過程不會將水作為介質消耗，從而解決使用傳統濕法分離採礦技術時釋放有害物質的水污染問題。此外，乾磨乾選技術將不涉及任何濃縮、壓濾及脫水過程，可顯著降低投資及營運成本。因流程複雜程度降低，乾磨乾選技術所需的設備及工廠有所減少，從而降低尾礦存儲的成本及尾礦壩的需求。事實上，於巴西及加拿大最近發生的尾礦壩事故之後，全球礦業界及國家對尾礦壩實施更嚴格的規定及審查。由於精礦及尾礦均為乾粉形式，運輸成本將大大降低。本公司將通過其附屬公司伽瑪射線技術服務有限公司(「伽瑪射線公司」)進行上述業務合作。伽瑪射線公司將利用其伽瑪射線放射分析及專業知識測試、修改及改進乾磨乾選技術，以實時評估金屬鐵礦石的選礦及生產。



# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### BUSINESS REVIEW (continued)

#### Gamma Ray Business (continued)

The PRC has tightened the production control on iron ores mining since July 2021. Recently, the Ministry of Ecology and Environment issued a draft guideline that it planned to involve steel mills which located in 64 regions in the PRC to cut production based on the emission levels from October 2021 until March 2022. Steel production curbs across the PRC have weighed on the iron ore price to sink below US\$100. The price of iron ore has sunk more than 40% since its peak. The magnitude of iron ore's correction will likely bring forward its forecast price declines to 2022. The sharp fall of the iron ore price raises the interests of the iron ore market players to focus on cost cutting and quality improvement. Based on seaborne iron ore price index, the economic benefit for improving iron ore quality is enormous where currently there is a 40% price difference between 58% Fe iron ore and 65% Fe iron ore. Through the business collaboration between the Company and the relevant parties, the enhanced technology of the New Application can greatly improve the total iron content in concentrates while also help the market players to meet the environmental parameters set by the PRC to curb pollution.

The Cooperation Company will also be able to enjoy the perpetual and royalty-free licence to use the DGDS Technology in its business.

Through the business cooperation and the utilization of the New Application, it is expected that the Group's gamma ray business will be broadened. The cooperation could generate additional revenue to the Group and improve the Group's profitability to deliver long-term benefits to the Shareholders of the Company. Details of this business cooperation are set out in the announcement of the Company dated 23 September 2021.

#### Tourism and Hospitality Business

In respect of the tourism and hospitality business, the Group has been closely monitoring the developments of the pandemic and will position itself to pursue and capture suitable business opportunities in the tourism and hospitality industry as and when they arise.

### 業務回顧(續)

#### 伽瑪射線業務(續)

中國自二零二一年七月起收緊對鐵礦石開採的生產控制。近期，生態環境部發佈一份大氣污染綜合治理方案徵求意見稿，計劃讓中國64個地區的鋼廠企業根據二零二一年十月至二零二二年三月的排放水平減產。中國各地的鋼鐵生產限制令鐵礦石價格跌破100美元。鐵礦石價格自到達峰值以來已下跌逾40%。鐵礦石回調幅度或使所預測的價格下跌提前至二零二二年。鐵礦石價格的大幅下跌引起礦石市場參與者的興趣，致力降低成本及改善質量。根據海運鐵礦石價格指數，目前含鐵量58%及含鐵量65%鐵礦石價格相差40%，故提高鐵礦石質量的經濟效益是巨大的。通過本公司及相關方之間的業務合作，新應用的增強技術可以顯著提高精礦中的總鐵含量，同時幫助市場參與者滿足中國為遏制污染而設定的環境參數。

合作公司亦將享受永久及免專利費許可，以於其業務中運用乾磨乾選技術。

業務合作及利用新應用有望擴大本集團的伽瑪射線業務。合作可為本集團帶來額外收入，並提高本集團的盈利能力，從而為本公司股東帶來長期利益。該業務合作的詳情載於本公司日期為二零二一年九月二十三日的公告。

#### 旅遊及消閒業務

就旅遊及消閒業務而言，本集團一直密切監察疫情的發展，並將做足準備尋求及抓住旅遊及消閒業湧現的合適商機。

# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### BUSINESS REVIEW (continued)

#### Other Operations – Securities Trading and Investment

The Group's securities trading and investment business continued to adopt a wait and see attitude investment strategy during the period under review. The Group's securities trading and investment business reported a loss of HK\$40,000 (2020: loss of HK\$272,000), representing a net unrealised losses of HK\$40,000 (2020: net unrealised losses of HK\$272,000) arising from change in fair value of listed securities held for trading. As at 30 September 2021, the carrying amount of the listed securities was HK\$184,000 (31 March 2021: HK\$224,000).

A summary of the listed securities held by the Group during the period under review is set out in the table below.

Company name	Place of incorporation	Percentage of shareholdings in equity investment as at 30 September 2021	Percentage of total assets of the Group as at 30 September 2021	Fair value as at 30 September 2021	Unrealised gain (loss) on fair value change for the period	Realised gain (loss) on fair value change for the period	Dividend received	Principal activities
		於二零二一年九月三十日佔股本投資股權之百分比	於二零二一年九月三十日佔本集團總資產之百分比	於二零二一年九月三十日之公平值 HK\$'000 千港元	本期間公平值變動之未變現收益(虧損) HK\$'000 千港元	本期間公平值變動之已變現收益(虧損) HK\$'000 千港元		
Greatwalle Inc	Cayman Islands	0.241%	0.162%	184	(40)	-	-	Provision of security guarding services and mobile game business
長城匯理公司	開曼群島							提供保安護衛服務及手機遊戲業務

### BUSINESS MODEL AND BUSINESS STRATEGY

Diversification is our core business strategy. The Group is committed to achieving long-term sustainable growth of its businesses in preserving and enhancing the Shareholders' value. The Group is focused on looking for attractive investment opportunities to strengthen and widen its business scope. The Group has maintained a prudent and disciplined financial management to ensure its sustainability.

### 業務回顧(續)

#### 其他業務 – 證券買賣及投資

於回顧期間，本集團的證券買賣及投資業務繼續採取持觀望態度之投資策略。本集團的證券買賣及投資業務錄得虧損40,000港元(二零二零年：虧損272,000港元)，為因持作買賣上市證券公允價值變動而產生之未變現虧損淨額40,000港元(二零二零年：未變現虧損淨額272,000港元)。於二零二一年九月三十日，上市證券之賬面值為184,000港元(二零二一年三月三十一日：224,000港元)。

本集團於回顧期間持有的上市證券概要載於下表。

### 業務模式及業務策略

多元化乃我們核心業務策略。本集團致力實現業務之長遠可持續發展，以保持及提升股東價值。本集團專注物色具吸引力之投資機會，以加強及擴大其業務範圍。本集團維持審慎及有紀律之財務管理，以確保其可持續發展。

# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### PROSPECTS

The management expects the Group's business strategy in diversification of its multi-media technologies business segment and gamma ray business segment will continue to yield positive impacts across the Groups' performances.

Consistent with the long-term strategy, the Group will continue to allocate substantial resources in the multi-media and gamma ray businesses, through accelerating the diversification of the business channels, such as expanding its scale of convergence media business via the new online/offline duty-free importing e-commerce marketing platform services, and enhancing the gamma ray dry grinding and dry separation technology business development.

The Group will further examine its cost structure, and will focus on prioritising the projects and deferring or cancelling non-critical expenditure.

Looking ahead, the Group will continue to explore potential strategic investment and cooperation opportunities with an aim of creating synergies for the Group in various aspects including technological development, product portfolio, channel expansion and/or cost control. The Company is confident that the operations and results of the Group will continue to improve in the near future upon control of the COVID-19 pandemic and the Group will continue to generate value to the Shareholders of the Company.

### FINANCIAL REVIEW

During the period under review, the Group recorded a revenue of approximately HK\$36,627,000 (30 September 2020: HK\$21,572,000), representing an increase of approximately 70% compared with previous corresponding period. The increase in revenue was mainly due to the improvement of the multi-media technologies business of the Group.

Loss for the period under review amounted to approximately HK\$12,946,000 (30 September 2020: HK\$14,879,000). Loss attributable to owners of the Company for the period under review was approximately HK\$10,563,000 (30 September 2020: HK\$16,103,000). As at 30 September 2021, the total assets and net liabilities of the Group were approximately HK\$113,008,000 and HK\$554,599,000 (31 March 2021: HK\$138,122,000 and HK\$540,164,000) respectively.

### 前景

管理層預期，本集團在多媒體技術業務及伽瑪射線業務的多元化經營策略將繼續對本集團業績產生積極影響。

為配合長期策略，本集團將繼續向多媒體及伽瑪射線業務分配大量資源，通過加快業務渠道多元化，例如聯動開發新型線上／線下網購保稅進口電商營銷平台服務以擴大其融媒體業務版圖，並加強伽瑪射線乾磨乾選技術業務發展。

本集團將進一步審查其成本結構，並著重安排好項目優先順序，推遲或取消不重要的支出。

展望未來，本集團將繼續探索潛在戰略投資及合作機會，以於多個方面(包括技術開發、產品組合、渠道擴展及／或成本控制)為本集團創造協同效應。本公司堅信，本集團的業務及業績於新冠肺炎疫情得到控制後的不遠將來將繼續提升，且本集團將持續為本公司股東締造價值。

### 財務回顧

於回顧期內，本集團錄得收入約36,627,000港元(二零二零年九月三十日：21,572,000港元)，較上一年同期增長約70%。收入增長乃主要由於改善本集團多媒體技術業務所致。

回顧期內虧損為約12,946,000港元(二零二零年九月三十日：14,879,000港元)。本公司擁有人應佔回顧期內虧損約為10,563,000港元(二零二零年九月三十日：16,103,000港元)。於二零二一年九月三十日，本集團總資產及負債淨值分別約為113,008,000港元及554,599,000港元(二零二一年三月三十一日：138,122,000港元及540,164,000港元)。

### LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2021, the Group had bank balance and cash of approximately HK\$5,742,000 (31 March 2021: HK\$10,063,000), and the Group had total bank and other borrowings of approximately HK\$326,822,000 (31 March 2021: HK\$297,244,000), of which borrowings of 47.1% was in Hong Kong dollars and 52.9% was in Renminbi and of which borrowings within one year was HK\$326,822,000 (31 March 2021: HK\$297,244,000), accounting for approximately 100% (31 March 2021: 100%) of the total borrowings. The gearing ratio, being the ratio of the sum of total borrowings to total deficit, was 58.93% as at 30 September 2021 (31 March 2021: 55.03%). The liquidity ratio, being the ratio of current assets over current liabilities, was 4.42% as at 30 September 2021 (31 March 2021: 6.38%).

Upon the Capital Reorganisation (including share consolidation, capital reduction and share subdivision) becoming effective on 1 September 2021, the authorised share capital of the Company became HK\$650,000,000 divided into 65,000,000,000 New Shares of par value of HK\$0.01 each, and the issued share capital of the Company became approximately HK\$3,722,000 divided into 372,156,122 New Shares of par value of HK\$0.01 each. Details of the Capital Reorganisation are set out in the Company's circular dated 5 August 2021 and announcement dated 30 August 2021.

### PLEDGE OF ASSETS

As at 30 September 2021, the Group did not pledge any land use rights and property, plant and equipment to secure the bank borrowing granted to the Group. As at 30 September 2021, the Group's listed securities with carrying amount of approximately HK\$184,000 (31 March 2021: HK\$224,000) were pledged to secure margin account payable granted to the Group.

### CAPITAL COMMITMENTS

Details of the capital commitments as at 30 September 2021 are set out in Note 15 to the consolidated financial statements.

### CONTINGENT LIABILITIES

As at 30 September 2021, the Group had no other significant contingent liabilities save as those disclosed in the litigation section in this report.

### 流動資金及財務資源

於二零二一年九月三十日，本集團擁有銀行結餘及現金約5,742,000港元(二零二一年三月三十一日：10,063,000港元)，而本集團銀行及其他借貸合共約326,822,000港元(二零二一年三月三十一日：297,244,000港元)，其中47.1%借貸以港元計值，而52.9%以人民幣計值，當中為期一年內之借貸為326,822,000港元(二零二一年三月三十一日：297,244,000港元)，佔總借貸約100%(二零二一年三月三十一日：100%)。於二零二一年九月三十日，資產負債比率(即總借貸佔虧絀總額之比率)為58.93%(二零二一年三月三十一日：55.03%)。於二零二一年九月三十日，流動資金比率(即流動資產除以流動負債之比率)為4.42%(二零二一年三月三十一日：6.38%)。

於二零二一年九月一日股本重組(包括股份合併、股本削減及股份拆細)生效後，本公司的法定股本變為650,000,000港元，分拆為每股面值0.01港元的65,000,000,000股新股份，而本公司的已發行股本變為約3,722,000港元，分拆為372,156,122股每股面值0.01港元的新股份。股本重組的詳情載於本公司日期為二零二一年八月五日的通函及日期為二零二一年八月三十日的公告。

### 資產質押

於二零二一年九月三十日，本集團並無抵押任何使用權資產以及物業、廠房及設備以取得授予本集團之銀行借貸。於二零二一年九月三十日，本集團賬面值約184,000港元(二零二一年三月三十一日：224,000港元)之上市證券已作質押，以擔保本集團獲授之應付孖展賬戶款項。

### 資本承擔

於二零二一年九月三十日之資本承擔之詳情載於綜合財務報表附註15。

### 或然負債

除本報告訴訟一節所披露者外，於二零二一年九月三十日，本集團並無其他重大或然負債。



# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### EXPOSURE TO EXCHANGE RATE RISK AND INTEREST RATE RISK

The Group's transactions are mainly denominated in Hong Kong dollars, Renminbi and United States dollars. The Group did not enter into any foreign exchange forward contracts to hedge against exchange rates fluctuations during the period under review. Foreign exchange risk arising from the normal course of operations of the Group is considered to be minimal and the management will closely monitor the fluctuation in the currency and take appropriate actions when condition arises.

In terms of interest rate risk exposures, the Group does not have any significant interest rate risk as the interest rates currently remain at low levels. As at 30 September 2021, the Group's bank and other borrowings with fixed interest rates accounted for approximately 42.9% of its total borrowings.

### EQUITY-LINKED AGREEMENTS

On 29 March 2019, the Company and KK Culture Holdings Limited, Team Pride Limited, Mr. Sui Chok Lee and Silver Golden Limited (collectively, the "Vendors") entered into the purchase agreements (the "Agreements") pursuant to which the Vendors conditionally agreed to sell and the Company conditionally agreed to purchase interests, representing directly and indirectly the entire issued share capital of Hong Kong Made (Media) Limited ("Hong Kong Made") and Ample Success Limited ("Ample Success"), for an aggregate consideration of HK\$50,000,000 (the "Consideration"), which shall be satisfied by the allotment and issue of 250,000,000 Old Shares of par value of HK\$0.10 each in tranches as consideration at the issue price of HK\$0.200 per Old Share to the Vendors or their respective nominees in accordance with the terms and conditions of the respective Agreements. Completion took place on 6 June 2019. As part of the payment of the Consideration for the acquisition of Hong Kong Made and Ample Success, on 6 June 2019, the Company allotted and issued to the Vendors the first tranche consideration shares, being 83,333,325 Old Shares, representing approximately 2.24% of the issued share capital of the Company as enlarged by the allotment and issue of the first tranche consideration shares. The aggregate nominal value of the first tranche consideration shares amounted to HK\$8,333,332.50.

### 匯率風險及利率風險

本集團之交易主要以港元、人民幣及美元計值。於回顧期間內，本集團並無訂立任何遠期外匯合約以對沖匯率波動。本集團認為來自本集團正常營運過程之外匯風險甚微，且管理層將密切監察貨幣波動情況，並在必要時採取恰當措施應對。

利率風險方面，由於目前利率仍處於低水平，故本集團並無任何重大利率風險。於二零二一年九月三十日，本集團按固定利率計息之銀行及其他借貸佔總借貸約42.9%。

### 股票掛鈎協議

於二零一九年三月二十九日，本公司與KK文化控股有限公司、Team Pride Limited、蕭作利先生及Silver Golden Limited(統稱「賣方」)訂立購買協議(「該等協議」)，據此，賣方有條件同意出售且本公司有條件同意購買權益，而該權益直接及間接相當於香港製作(媒體)有限公司(「香港製作」)及博功有限公司(「博功」)的全部已發行股本，總代價為50,000,000港元(「代價」)。總代價應透過根據該等協議的各自條款及條件按每股舊股份0.200港元的發行價分批配發及發行250,000,000股每股面值0.10港元的舊股份(作為代價)予賣方或其各自的代名人的方式予以支付。交易已於二零一九年六月六日完成。作為收購香港製作及博功之代價的部分付款，本公司於二零一九年六月六日向賣方配發及發行第一批代價股份，即83,333,325股舊股份，佔本公司經配發及發行第一批代價股份擴大之已發行股本約2.24%。第一批代價股份之總面值為8,333,332.50港元。



# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

On 14 August 2020, the Vendors and the Company have entered into a supplemental agreement (the “Supplemental Agreement”) to the Agreements. Pursuant to the Agreements and the Supplemental Agreement, the remaining consideration will be satisfied as follow:

### EQUITY-LINKED AGREEMENTS (continued)

The Company shall pay the Vendors HK\$16,666,667 (the “Second Tranche Consideration”) and HK\$16,666,668 (the “Third Tranche Consideration”), representing one-third of the Consideration each, by the allotment and issue of the second tranche consideration shares and the third tranche consideration shares, being 83,333,335 Old Shares (equivalent to 8,333,334 New Shares) and 83,333,340 Old Shares (equivalent to 8,333,334 New Shares) respectively, to the Vendors or their respective nominees on or before 15 July 2022 and 15 July 2023 respectively, subject to the terms and conditions as disclosed in Note 40 to the consolidated financial statements in the annual report of the Company for the year ended 31 March 2021.

Save for the share option schemes, the share award scheme and the above agreements, no other equity-linked agreements were entered by the Group or existed during the period under review.

### LITIGATIONS

- (1) On 20 August 2013, the Company entered into the placing agreement with the placing agent. Pursuant to the placing agreement, the placing notes carry interest at 5.0% per annum and are to be redeemed on the seventh anniversary from the respective issue dates of the placing notes. One creditor purportedly a beneficial owner of the placing notes commenced court action against the Company for recovery of her alleged outstanding debt due by the Company to her under the placing notes. Nevertheless, the note holders of the placing notes have not commenced any court action against the Company. Such creditor’s alleged debt amount includes the principal of HK\$10 million and outstanding interest of approximately HK\$1.26 million. On 16 March 2020, the placing agent was added by such creditor as the 2nd defendant in the Amended Writ of Summons and Amended Statement of Claim. On 4 December 2020, the Company filed and served a Writ of Summons and Statement of Claim against the placing agent. A mediation conference was held on 13 September 2021. A case management conference hearing is scheduled to be heard on 4 January 2022.

於二零二零年八月十四日，賣方與本公司就該等協議訂立補充協議(「補充協議」)。根據該等協議及補充協議，餘下代價將按以下方式支付：

### 股票掛鈎協議(續)

根據截至二零二一年三月三十一日止年度之本公司年報綜合財務報表附註40所披露之條款及條件，本公司須分別於二零二二年七月十五日及二零二三年七月十五日或之前透過向賣方或彼等各自之代名人配發及發行第二批代價股份及第三批代價股份(即分別為83,333,335股舊股份(相當於8,333,334股新股份)及83,333,340股舊股份(相當於8,333,334股新股份))向賣方支付16,666,667港元(「第二批代價」)及16,666,668港元(「第三批代價」)，分別相當於代價的三分之一。

除購股權計劃、股份獎勵計劃及上述協議外，於回顧期間內本集團概無訂立或存續任何其他股票掛鈎協議。

### 訴訟

- (1) 於二零一三年八月二十日，本公司與配售代理訂立配售協議。根據配售協議，配售票據按年利率5.0厘計息，並將於自配售票據各自之發行日期起計第七週年贖回。一名據稱為配售票據實益擁有人之債權人對本公司提起訴訟，以追回配售票據項下本公司結欠彼之指稱的未償還債務。然而，配售票據之票據持有人尚未對本公司提起任何訴訟。該債權人指稱的債務金額包括本金10百萬港元及未償還利息約1.26百萬港元。於二零二零年三月十六日，該債權人在經修訂傳訊令狀及經修訂申索陳述書中將配售代理加為第二被告。於二零二零年十二月四日，本公司提交及送達其針對配售代理之傳訊令狀及申索陳述書。於二零二一年九月十三日，舉行調解會議。個案處理會議聆訊定於二零二二年一月四日舉行。

# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### LITIGATIONS (continued)

(2) On 28 September 2017, Allied Jumbo Investments Limited, an indirectly wholly-owned subsidiary of the Company, as the purchaser (the “Purchaser”), 宇龍計算機通信科技(深圳)有限公司 (Yulong Computer Telecommunication Scientific (Shenzhen) Co., Ltd\*), as the vendor (the “Vendor”), Baoli Yota Technologies (Shenzhen) Limited\*, an indirectly non-wholly owned subsidiary of the Company (“Baoli Yota”), and the Company entered into a framework agreement (the “Framework Agreement”) in relation to the acquisition of 20% equity interest in the Baoli Yota (the “Acquisition”). Pursuant to the Framework Agreement, the Purchaser or Baoli Yota shall pay in aggregate of RMB80,000,000 to the Vendor in two tranches, the Purchaser shall take up the obligation of the Vendor to pay the unpaid registered capital in Baoli Yota of RMB12,000,000, and the Company had joint liability for the obligations of Baoli Yota and the Purchaser. Baoli Yota was principally engaged in manufacture and sales of mobile phone and the operations of which were ceased in mid 2019. The Company has recently received an arbitral award (the “Arbitral Award”) made by the Shenzhen Court of International Arbitration, in relation to the claim filed by the Vendor against the other three parties to the Framework Agreement in the Shenzhen Court for breaching the Framework Agreement. Pursuant to the Arbitral Award, the Vendor and Baoli Yota shall continue to perform the Framework Agreement and the Purchaser, Baoli Yota and the Company shall also pay the consideration and interest incurred thereon, together with costs and other relieves. The Shenzhen Court enforced for bankruptcy and liquidation against Baoli Yota on 21 April 2021. In light of this, the Company is in the course of seeking legal advice with the Group’s legal advisor to protect its legal rights and interests. Details of the Arbitral Award are set out in the announcement of the Company dated 29 June 2021.

Save as disclosed above, there is no other material litigations expected to result in a significant adverse effect on the financial position of the Group, either collectively or individually. Management believes that adequate provisions have been made in respect of such litigations.

### 訴訟(續)

(2) 於二零一七年九月二十八日，本公司的間接全資附屬公司悅眺投資有限公司(作為買方)(「買方」)、宇龍計算機通信科技(深圳)有限公司(作為賣方)(「賣方」)、本公司間接非全資附屬公司寶力優特科技(深圳)有限公司(「寶力優特」)及本公司訂立框架協議(「框架協議」)，內容有關收購寶力優特20%的股權(「收購事項」)。根據框架協議，買方或寶力優特應分兩期向賣方支付合共人民幣80,000,000元，而買方應承擔賣方繳付寶力優特的未繳足註冊資本人民幣12,000,000元的責任，以及本公司承擔有關寶力優特及買方的連帶責任。寶力優特主要從事製造及銷售手機，其營運已於二零一九年年中停止。本公司近期已收到深圳國際仲裁院發出的仲裁裁決(「仲裁裁決」)，內容有關賣方針對框架協議的其他三方違反框架協議向深圳仲裁院提出索償。根據仲裁裁決，賣方及寶力優特應繼續履行框架協議，而買方、寶力優特及本公司亦應支付框架協議的代價及產生的利息，連同費用及其他減免。於二零二一年四月二十一日，深圳仲裁院對寶力優特執行破產清盤。有鑒於此，本公司正在向本集團的法律顧問尋求法律意見，以維護其合法權益。有關仲裁裁決的詳情載於本公司日期為二零二一年六月二十九日的公告。

除上文所披露者外，概無其他重大訴訟預期會共同或個別地對本集團之財務狀況造成重大不利影響。管理層認為已就該訴訟提供充足撥備。

### EMPLOYEES AND EMOLUMENT POLICY

As at 30 September 2021, the Group employed 75 employees (30 September 2020: 58). Staff costs (including Directors' emoluments) of the Group for the six months ended 30 September 2021 amounted to approximately HK\$4,493,000 (30 September 2020: HK\$3,788,000). Remuneration packages are generally structured by reference to market terms and individual merits. Salaries are reviewed periodically based on performance appraisal and other relevant factors. Staff benefits plans maintained by the Group include medical insurance, hospitalization scheme, mandatory provident fund, share option scheme and share award scheme. Employees in the PRC are remunerated according to the prevailing market conditions in the locations of their employments.

The emolument policy of the employees of the Group is set up by the Board on the basis of their merit, qualifications and competence. The emoluments of the Directors are decided by the Board, as authorized by the Shareholders at the annual general meetings of the Company, having regard to the Group's operating results, individual performance and comparable market statistics.

### INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended 30 September 2021 (30 September 2020: HK\$Nil).

### EVENTS AFTER THE REPORTING PERIOD

- (1) On 7 October 2021, the Company issued 186,078,061 rights shares, on the basis of one (1) rights share for every two (2) New Shares, at a price of HK\$0.40 per rights share (the "Rights Issue"). Upon completion of the Rights Issue, the Company received net cash proceeds of approximately HK\$70 million.
- (2) On 22 November 2021, as part of the Group's restructuring to rationalise its resources and apply the gamma ray technology in other more profitable and larger scale business, the Company completed a disposal of a subsidiary which is principally engaged in the provision of traditional irradiation sterilisation processing service. The Group will continue to develop its gamma ray dry grinding and dry separation business. Details of the disposal are set out in the announcement of the Company dated 22 November 2021.

### 僱員及酬金政策

於二零二一年九月三十日，本集團聘用75名僱員(二零二零年九月三十日：58名)。本集團截至二零二一年九月三十日止六個月的員工成本(包括董事酬金)約為4,493,000港元(二零二零年九月三十日：3,788,000港元)。薪酬待遇一般參考市場條款及個人表現釐定。薪金乃根據表現評核及其他有關因素定期檢討。本集團推行之員工福利計劃包括醫療保險、住院計劃、強制性公積金、購股權計劃及股份獎勵計劃。中國僱員之薪酬待遇根據僱員受僱地區之現行市況釐定。

本集團僱員之酬金政策由董事會按僱員之表現、資歷及才能制定。董事之酬金由董事會(獲股東於本公司股東週年大會上授權)考慮本集團營運業績、個人表現及可供比較的市場統計數據後決定。

### 中期股息

董事會不建議就截至二零二一年九月三十日止六個月派付任何中期股息(二零二零年九月三十日：零港元)。

### 報告期後事項

- (1) 於二零二一年十月七日，本公司按每持有兩(2)股新股份獲發一(1)股供股股份之基準以每股供股股份0.40港元的價格發行186,078,061股供股股份(「供股」)。供股完成後，本公司收取現金所得款項淨額約70百萬港元。
- (2) 於二零二一年十一月二十二日，作為本集團重組以理順資源並將伽瑪射線技術應用於其他更有利可圖及規模更大的業務之一部分，本公司完成出售主要從事提供傳統輻照滅菌加工服務的附屬公司。本集團將繼續發展其伽瑪射線乾磨乾選業務。出售詳情載於本公司日期為二零二一年十一月二十二日之公告。

# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### EVENTS AFTER THE REPORTING PERIOD (continued)

- (3) Allied Jumbo Investments Limited, an indirectly wholly-owned subsidiary of the Company, was ordered to be wound up by the High Court of the Hong Kong Special Administrative Region on 1 December 2021. Details of the winding up order are set out in the announcement of the Company dated 2 December 2021.
- (4) On 9 December 2021, the Company granted 37,215,612 share options (the "Options") to certain eligible persons under the New Share Option Scheme. Exercise price of the Options granted is at HK\$0.339 per Share of the Company. Details of the Options granted are set out in the announcement of the Company dated 9 December 2021.

### 報告期後事項(續)

- (3) 本公司間接全資附屬公司悅眺投資有限公司於二零二一年十二月一日被香港特別行政區高等法院下令清盤。清盤令之詳情載於本公司日期為二零二一年十二月二日之公告。
- (4) 於二零二一年十二月九日，本公司根據新購股權計劃，向若干合資格人士授出37,215,612份購股權(「購股權」)。所授出購股權之行使價為每股本公司股份0.339港元。購股權之詳情載於本公司日期為二零二一年十二月九日之公告。



### INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

As at 30 September 2021, the interests and short positions of the Directors and chief executive of the Company in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register maintained by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

#### Long position in New Shares

Name of Directors	Capacity/Nature of interest	Number of New Shares held	Approximate percentage of issued share capital of the Company (Note 2)
董事姓名	身份／權益性質	所持有新股份數目	佔本公司已發行股本概約百分比 (附註2)
Zhang Yi 張依	Interest in controlled corporation (Note 1) 受控法團權益(附註1)	21,534,750	5.79%
	Beneficial owner 實益擁有人	8,000	0.002%
	Sub-total 小計	21,542,750	5.792%
Chu Wei Ning 祝蔚寧	Beneficial owner 實益擁有人	3,000,000	0.81%
Lam Sze Man 林詩敏	Beneficial owner 實益擁有人	27,750	0.007%
Chan Kee Huen, Michael 陳記煊	Beneficial owner 實益擁有人	2,500	0.0007%

#### Notes:

- (1) These Shares are held by One Faith Investments Limited, which is beneficially and wholly owned by Mr. Zhang Yi.
- (2) Based on the number of issued New Shares of 372,156,122 as at 30 September 2021.

Save as disclosed above, as at 30 September 2021, none of the Directors or chief executive of the Company had any interests or short positions in the Shares, underlying Shares or 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 under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### 董事及最高行政人員之權益

於二零二一年九月三十日，董事及本公司最高行政人員於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券中擁有記錄在本公司根據證券及期貨條例第352條存置之登記冊內之權益及淡倉，或根據標準守則已知會本公司及聯交所之權益及淡倉如下：

#### 於新股份之好倉

Name of Directors	Capacity/Nature of interest	Number of New Shares held	Approximate percentage of issued share capital of the Company (Note 2)
董事姓名	身份／權益性質	所持有新股份數目	佔本公司已發行股本概約百分比 (附註2)
Zhang Yi 張依	Interest in controlled corporation (Note 1) 受控法團權益(附註1)	21,534,750	5.79%
	Beneficial owner 實益擁有人	8,000	0.002%
	Sub-total 小計	21,542,750	5.792%
Chu Wei Ning 祝蔚寧	Beneficial owner 實益擁有人	3,000,000	0.81%
Lam Sze Man 林詩敏	Beneficial owner 實益擁有人	27,750	0.007%
Chan Kee Huen, Michael 陳記煊	Beneficial owner 實益擁有人	2,500	0.0007%

#### 附註：

- (1) 該等股份由One Faith Investments Limited持有，而該公司由張依先生實益全資擁有。
- (2) 按照於二零二一年九月三十日之已發行新股份數目372,156,122股計算。

除上文所披露者外，於二零二一年九月三十日，董事或本公司最高行政人員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)之股份、相關股份或債券中擁有記錄在根據證券及期貨條例第352條須存置之登記冊內之任何權益或淡倉，或根據標準守則已知會本公司及聯交所之任何權益或淡倉。



## Other Information (continued) 其他資料(續)

### INTERESTS OF SUBSTANTIAL SHAREHOLDERS

So far as the Directors are aware of, as at 30 September 2021, there was no person (other than the Directors or chief executive of the Company) who had any interests or short position in the Shares or underlying Shares which would be required to be recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

### SHARE OPTIONS

The Old Share Option Scheme expired on 21 August 2021. The New Share Option Scheme was adopted by the Company on 30 September 2021.

During the six months ended 30 September 2021, no share option was granted, exercised, cancelled or lapsed under the Old Share Option Scheme and New Share Option Scheme. As at 30 September 2021, the Company had no unexercised outstanding share option granted under the Old Share Option Scheme and New Share Option Scheme.

### SHARE AWARDS

During the six months ended 30 September 2021, no share award was granted, vested or forfeited under the Share Award Scheme. As at 30 September 2021, the Company had 155,000 unvested Old Shares (equivalent to 15,500 unvested New Shares) awarded under the Share Award Scheme.

### CORPORATE GOVERNANCE

Good corporate governance has always been recognised as vital to the Group's success and sustainable development. The Company commits itself to a high standard of corporate governance and has devoted considerable efforts in identifying and formulating corporate governance practices appropriate to the Company's needs.

The Company has put in place corporate governance practices to meet the code provision (the "Code Provision(s)") as set out in the CG Code, that are considered to be relevant to the Group, and has complied with all of the Code Provisions for the time being in force throughout the period under review, except the following deviation. The Company periodically reviews its corporate governance practices to ensure that these continue to meet the requirements of the CG Code.

Under Code Provision A.6.7 of the CG Code, independent non-executive directors and other non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders. During the period under review, Mr. Chan Fong Kong, Francis was absent at the annual general meeting of the Company held on 30 September 2021 due to other important engagement.

### 主要股東之權益

就董事所知，於二零二一年九月三十日，概無任何人士（除董事或本公司最高行政人員外）於股份或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條存置之登記冊內之權益或淡倉。

### 購股權

舊購股權計劃已於二零二一年八月二十一日到期。本公司已於二零二一年九月三十日採納新購股權計劃。

於截至二零二一年九月三十日止六個月，並無購股權根據舊購股權計劃及新購股權計劃而授出、行使、註銷或失效。於二零二一年九月三十日，本公司並無根據舊購股權計劃及新購股權計劃授出尚未行使的發行在外購股權。

### 股份獎勵

於截至二零二一年九月三十日止六個月，並無股份獎勵根據股份獎勵計劃而授出、歸屬或沒收。於二零二一年九月三十日，本公司擁有根據股份獎勵計劃獎勵尚未歸屬的155,000股舊股份（相當於15,500股尚未歸屬的新股份）。

### 企業管治

本集團一直認為良好之企業管治乃本集團成功及持續發展之關鍵。本公司承諾維持高水平之企業管治並全力找出及制定適合本公司業務需要之企業管治常規。

本公司已實施企業管治常規，以符合企管守則所載被視為與本集團有關之守則條文（「守則條文」），而本公司已於整個回顧期間內遵守全部當時生效之守則條文，惟以下偏離情況除外。本公司定期檢討其企業管治常規，以確保能持續符合企管守則之規定。

根據企業管治守則之守則條文第A.6.7條，獨立非執行董事及其他非執行董事應出席股東大會，其對股東之意見有全面公正的了解。於回顧期間內，陳方剛先生因有其他重要業務在身而未能出席本公司於二零二一年九月三十日舉行之股東週年大會。

### AUDIT COMMITTEE

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Company for the six months ended 30 September 2021.

### COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

During the six months ended 30 September 2021, 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. Having made specific enquiry, all Directors have confirmed that they have complied with the required standard set out in the Model Code and the Company's code of conduct regarding Directors' securities transactions throughout the period under review and up to the date of this report.

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

During the six months ended 30 September 2021, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

By order of the Board

**China Baoli Technologies Holdings Limited**

**Zhang Yi**

*Chairman*

Hong Kong, 26 November 2021

\* For identification purpose only

### 審核委員會

審核委員會已審閱本公司截至二零二一年九月三十日止六個月之未經審核簡明綜合財務報表。

### 遵守董事進行證券交易之標準守則

於截至二零二一年九月三十日止六個月，本公司已採納董事進行證券交易之操守守則，其條款不遜於標準守則所載之規定標準。經本公司作出具體查詢後，全體董事確認彼等於整個回顧期間內及直至本報告日期一直遵守標準守則所載之規定標準及本公司之董事進行證券交易之操守守則。

### 購買、出售或贖回本公司之上市證券

截至二零二一年九月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

承董事會命

**中國寶力科技控股有限公司**

主席

張依

香港，二零二一年十一月二十六日

\* 僅供識別

# Unaudited Condensed Consolidated Income Statement

## 未經審核簡明綜合收益表

For the six months ended 30 September 2021 截至二零二一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		
		2021	2020	
		二零二一年	二零二零年	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
		HK\$'000	HK\$'000	
		千港元	千港元	
		Notes		
		附註		
Revenue	收入	4	36,627	21,572
Cost of revenue	收入成本		<u>(28,582)</u>	<u>(20,197)</u>
Gross profit	毛利		8,045	1,375
Other income, gains and losses, net	其他收入、收益及虧損淨額	5	2,682	3,120
Administrative expenses	行政費用		(13,301)	(12,423)
Selling and distribution expenses	銷售及分銷費用		(45)	(568)
Finance costs	融資成本		<u>(10,320)</u>	<u>(6,383)</u>
<b>Loss before tax</b>	<b>除稅前虧損</b>	6	<b>(12,939)</b>	(14,879)
Income tax expense	所得稅開支	7	<u>(7)</u>	–
<b>Loss for the period</b>	<b>本期間虧損</b>		<b><u>(12,946)</u></b>	<b><u>(14,879)</u></b>
<b>Loss for the period attributable to:</b>	<b>以下人士應佔本期間虧損：</b>			
– Owners of the Company	– 本公司擁有人		<b>(10,563)</b>	(16,103)
– Non-controlling interests	– 非控股權益		<b>(2,383)</b>	1,224
			<b><u>(12,946)</u></b>	<b><u>(14,879)</u></b>
<b>Loss per share</b>	<b>每股虧損</b>			
– Basic and diluted	– 基本及攤薄	8	<b><u>(0.28) cents</u></b> 仙	<b><u>(0.43) cents</u></b> 仙

# Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 未經審核簡明綜合損益及其他全面收益表

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

		<b>Six months ended 30 September</b>	
		截至九月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
<b>Loss for the period</b>	本期間虧損	<b>(12,946)</b>	(14,879)
<b>Other comprehensive income (expense):</b>	其他全面收入(支出)：		
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可重新分類至損益之項目：</i>		
Exchange differences arising on translation of foreign operations	換算海外業務時產生之匯兌差額	<b>(1,489)</b>	-
Release of exchange reserve upon derecognition of subsidiaries	於終止確認附屬公司時解除匯兌儲備	-	-
Other comprehensive income for the period, net of income tax	本期間其他全面收入(除所得稅後)	<b>(1,489)</b>	-
<b>Total comprehensive expense for the period</b>	本期間全面支出總額	<b>(14,435)</b>	(14,879)
<b>Total comprehensive expense attributable to:</b>	以下人士應佔全面支出總額：		
Owners of the Company	本公司擁有人	<b>(11,275)</b>	(16,103)
Non-controlling interests	非控股權益	<b>(3,911)</b>	(1,224)
		<b>(14,435)</b>	(14,879)

# Unaudited Condensed Consolidated Statement of Financial Position

## 未經審核簡明綜合財務狀況表

As at 30 September 2021 於二零二一年九月三十日

		30 September 2021 二零二一年 九月三十日 (Unaudited) (未經審核)	31 March 2021 二零二一年 三月三十一日 (Audited) (經審核)
	Notes 附註	HK\$'000 千港元	HK\$'000 千港元
<b>Non-current assets</b>			
Property, plant and equipment		5,463	5,470
Right-of-use asset		9,597	8,264
Intangible assets		20,805	34,487
Goodwill		46,004	45,935
Interests in associates		251	–
Deferred tax assets		1,348	1,348
		<b>83,468</b>	95,504
<b>Current assets</b>			
Trade and bills receivables and other receivables			
		23,614	32,331
Financial assets at fair value through profit or loss	10	184	224
Bank balances and cash		5,742	10,063
		<b>29,540</b>	42,618
<b>Current liabilities</b>			
Trade and other payables	11	295,402	300,024
Contract liabilities		15,742	42,732
Lease liabilities		2,611	812
License fees payables		15,817	23,942
Tax payable		–	3,090
Bank and other borrowings	12	326,822	297,244
Convertible loan		11,213	–
		<b>667,607</b>	667,844
<b>Net current liabilities</b>		<b>(638,067)</b>	(625,226)
<b>Total assets less current liabilities</b>		<b>(554,599)</b>	(529,722)



# Unaudited Condensed Consolidated Statement of Financial Position (continued)

## 未經審核簡明綜合財務狀況表(續)

As at 30 September 2021 於二零二一年九月三十日

		<b>30 September</b>	31 March
		<b>2021</b>	2021
		二零二一年	二零二一年
		九月三十日	三月三十一日
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Note		<b>HK\$'000</b>	HK\$'000
附註		千港元	千港元
	<b>Non-current liabilities</b>		
	非流動負債		
	Convertible loan	—	10,442
		—	10,442
	<b>Net liabilities</b>	<b>(554,599)</b>	(540,164)
	負債淨額		
	<b>Capital and reserves</b>		
	資本及儲備		
	Share capital	13 3,721	372,156
	股本		
	Reserves	(554,409)	(911,569)
	儲備		
	Equity attributable to owners of the Company	(550,688)	(539,413)
	本公司擁有人應佔權益		
	Non-controlling interests	(3,911)	(751)
	非控股權益		
	<b>Total deficit</b>	<b>(554,599)</b>	(540,164)
	虧絀總額		

# Unaudited Condensed Consolidated Statement of Changes in Equity

## 未經審核簡明綜合權益變動表

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

		Attributable to the owner of the Company													
		本公司擁有人應佔													
		Issued share capital	Share premium	Capital redemption reserve	Other reserve	Contingent consideration reserve	Shares vested under share award scheme	Exchange reserve	Special reserve	Contributed surplus	Accumulated loss	Total	Non-controlling interests	Total	
		已發行股本	股份溢價	資本贖回儲備	其他儲備	或然代價儲備	股份獎勵計劃項下已歸屬股份	匯兌儲備	特別儲備	總入盈餘	累計虧損	總額	非控股權益	總額	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
As at 1 April 2020 (audited)	於二零二零年四月一日 (經審核)	372,156	2,144,816	13,878	47,323	25,800	(16)	18,323	78,176	684,966	(3,804,127)	(418,705)	(11,786)	(430,491)	
Loss for the period	本期間虧損	-	-	-	-	-	-	-	-	-	(16,103)	(16,103)	1,224	(14,879)	
Total comprehensive income/ (expenses) for the period	本期間全面收益/ (支出)總額	-	-	-	-	-	-	-	-	-	(16,103)	(16,103)	1,224	(14,879)	
As at 30 September 2020 (unaudited)	於二零二零年九月三十日 (未經審核)	372,156	2,144,816	13,878	47,323	25,800	(16)	18,323	78,176	684,966	(3,820,230)	(434,808)	(10,562)	(445,370)	
As at 1 April 2021 (audited)	於二零二一年四月一日 (經審核)	372,156	2,144,816	13,878	47,448	25,800	(16)	8,894	78,176	684,966	(3,915,531)	(539,413)	(751)	(540,164)	
Loss for the period	本期間虧損	-	-	-	-	-	-	-	-	-	(10,563)	(10,563)	(2,383)	(12,946)	
Exchange differences arising on translation of foreign operations	換算海外業務時產生之匯兌差額	-	-	-	-	-	-	(712)	-	-	-	(712)	(777)	(1,489)	
Total comprehensive income/ (expenses) for the period	本期間全面收益/ (支出)總額	-	-	-	-	-	-	(712)	-	-	(10,563)	(11,275)	(3,160)	(14,435)	
Capital reduction	資本削減	(368,435)	-	-	-	-	-	-	-	368,435	-	-	-	-	
As at 30 September 2021 (unaudited)	於二零二一年九月三十日 (未經審核)	3,721	2,144,816	13,878	47,448	25,800	(16)	8,182	78,176	1,053,401	(3,926,094)	(550,688)	(3,911)	(554,599)	

# Unaudited Condensed Consolidated Statement of Cash Flows

## 未經審核簡明綜合現金流量表

For the six months ended 30 September 2021 截至二零二一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	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
<b>Net cash used in operating activities</b>	經營活動所用現金淨額	<b>(5,884)</b>	(11,625)
<b>Net cash generated from investing activities</b>	投資活動所得現金淨額	<b>79</b>	90
<b>Net cash generated from financing activities</b>	融資活動所得現金淨額	<b>1,659</b>	11,470
<b>Decrease in cash and cash equivalents</b>	現金及現金等額項目減少	<b>(4,146)</b>	(65)
Cash and cash equivalents at the beginning of the period	期初之現金及現金等額項目	<b>10,063</b>	2,715
Effect of foreign exchange rate changes	匯率變動之影響	<b>(175)</b>	2,326
<b>Cash and cash equivalents at the end of the period</b>	期終之現金及現金等額項目	<b>5,742</b>	4,976

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements

## 未經審核簡明綜合中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

### 1. GENERAL INFORMATION

China Baoli Technologies Holdings Limited (the “Company”) was incorporated in Bermuda as an exempted company with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and its principal place of business in Hong Kong is located at Suites 3706–08, 37/F., Dah Sing Financial Centre, 248 Queen’s Road East, Wanchai, Hong Kong.

The principal activity of the Company is investment holding and the principal activities of its subsidiaries (together with the Company, collectively as the “Group”) are multi-media technologies business, gamma ray business, tourism and hospitality business and other operations – securities trading and investment.

The consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is also the functional currency of the Company.

### 2. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements have been prepared in accordance with applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and with the Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. The unaudited condensed consolidated interim financial statements have been prepared under the historical cost convention, except for certain financial assets and financial liabilities which are carried at fair value.

The condensed consolidated interim financial statements do not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Company’s annual consolidated financial statements for the year ended 31 March 2021.

### 1. 一般資料

中國寶力科技控股有限公司(「本公司」)乃於百慕達註冊成立之獲豁免有限公司，其股份在香港聯合交易所有限公司(「聯交所」)主板上市。本公司之註冊辦事處位於Clarendon House, 2 Church Street, Hamilton HM11, Bermuda，而其香港主要營業地點位於香港灣仔皇后大道東248號大新金融中心37樓3706–08室。

本公司之主要業務為投資控股，而其附屬公司(連同本公司，統稱「本集團」)之主要業務為多媒體技術業務、伽瑪射線業務、旅遊及消閒業務以及其他業務－證券買賣及投資。

綜合財務報表以本公司之功能貨幣港元(「港元」)呈列。

### 2. 編製基準

未經審核簡明綜合中期財務報表乃按照聯交所證券上市規則(「上市規則」)附錄十六之適用披露規定及由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。除若干金融資產及金融負債按公允價值入賬外，未經審核簡明綜合中期財務報表乃按歷史成本慣例編製。

簡明綜合中期財務報表並不包括年度綜合財務報表所需之所有資料及披露，並應連同本公司截至二零二一年三月三十一日止年度之年度綜合財務報表一併閱讀。

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

### 2. BASIS OF PREPARATION (continued)

The preparation of these condensed consolidated interim financial statements in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates. The areas where significant judgments and estimates have been made in preparing these condensed consolidated interim financial statements and their effect are the same as those applied to the consolidated financial statements of the Company for the year ended 31 March 2021.

As at 30 September 2021, the Group's current liabilities exceeded its current assets by approximately HK\$638,067,000 (31 March 2021: approximately HK\$625,226,000) and the Group had net liabilities of approximately HK\$554,599,000 (31 March 2021: approximately HK\$540,164,000), in which total borrowings amounted to approximately HK\$326,822,000 (31 March 2021: approximately HK\$297,244,000), while its cash and cash equivalents amounted to approximately HK\$5,742,000 (31 March 2021: approximately HK\$10,063,000).

Given the current situation, the management has taken the following actions to improve the financial position of the Group. The management has been in discussions with the major creditors to extend the loans and potentially part of them will be repaid by equity. The Group will make further announcements once agreements have been reached.

As at 30 September 2021, the total loan from Shareholders/Directors to the Company was approximately HK\$82,488,000 (31 March 2021: approximately HK\$80,829,000). Taking into account the current situation of the Group, most of these Shareholders/Directors have agreed that they will not require the Company to repay the loan until such time when repayment will not affect the ability of the Group to repay other creditors in the normal course of business.

### 2. 編製基準(續)

編製符合香港會計準則第34號之此等簡明綜合中期財務報表須運用影響會計政策應用以及年內迄今資產及負債、收入及開支呈報金額之若干判斷、估計及假設。實際結果可能與該等估計有所差異。編製此等簡明綜合中期財務報表時已作出的重大判斷及估計之範疇以及其影響與本公司截至二零二一年三月三十一日止年度之綜合財務報表所應用者相同。

於二零二一年九月三十日，本集團之流動負債較其流動資產超逾約638,067,000港元(二零二一年三月三十一日：約625,226,000港元)，且本集團擁有負債淨額約554,599,000港元(二零二一年三月三十一日：約540,164,000港元)，其中借款總額約為326,822,000港元(二零二一年三月三十一日：約297,244,000港元)，而其現金及現金等項項目約為5,742,000港元(二零二一年三月三十一日：約10,063,000港元)。

鑒於當前情況，管理層已採取以下行動改善本集團的財務狀況。管理層一直在與主要債權人討論續借貸款，且其中部分貸款可能會以股權方式償還。一旦達成協議，本集團將另行公告。

於二零二一年九月三十日，股東／董事向本公司提供的貸款總額約為82,488,000港元(二零二一年三月三十一日：約80,829,000港元)。經考慮本集團的現狀，大多數該等股東／董事同意，彼等將不會要求本公司償還貸款，直至有關還款不會影響本集團在正常業務過程中償還其他債權人的能力時為止。



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

### 2. BASIS OF PREPARATION (continued)

In addition, the substantial shareholder will continue to provide financial support to the Company to meet its financial obligations including payment of interests on bank borrowings, professional fees and other operating expenses, and will not demand for repayment of the loan to the Group. The rights issue completed in October 2021 will retire part of the debts and obligations from current liabilities and non-current liabilities. The management of the Company will continue to look for potential investors. Through fund-raising exercises, the Group would be able to meet its financial obligations and obtain additional financing resources in pursuing other business and fulfilling the operational needs.

The multi-media technologies business recorded a revenue of HK\$34,443,000 for the six months ended 30 September 2021, representing 75% increase compared with the corresponding period of last year despite continuous impact from the COVID-19 pandemic. The Company is well positioned to seek for more business and synergistic opportunities to enhance the revenue of the Group by expanding the segment business to other e-commerce marketing business following the economic recovery after the COVID-19 pandemic in this financial year.

Accordingly, the Directors consider that it is appropriate to prepare the unaudited condensed consolidated interim financial statements on a going concern basis. However, there are significant uncertainties as to the outcomes of the above events or conditions that may cast significant doubt on the Group's ability to continue as a going concern and, therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Should the use of the going concern basis in preparation of the unaudited condensed consolidated interim financial statements be inappropriate, adjustments would have to be made to reflect the situation that assets may need to be realised at the amounts other than which they are currently recorded in the unaudited condensed consolidated statement of financial position as at 30 September 2021. In addition, the Group may have to recognise further liabilities that might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities, respectively.

### 2. 編製基準(續)

此外，主要股東將繼續向本公司提供財務支持以履行其財務義務(包括支付銀行借貸的利息、專業費用及其他經營開支)，且將不會要求償還本集團的貸款。於二零二一年十月完成的供股將用於償還流動負債及非流動負債中的部分債務及財務義務。本公司管理層將繼續尋求潛在投資者。透過籌款活動，本集團將能夠履行其財務義務及在物色其他業務及滿足運營需求時獲得額外財務資源。

儘管新冠肺炎疫情持續影響，但多媒體技術業務於截至二零二一年九月三十日止六個月錄得收入34,443,000港元，較上一年同期增加75%。本公司處於有利位置，能夠於本財政年度新冠肺炎疫情過後經濟復甦之後，透過將分部業務擴展至其他電子商務營銷業務，爭取更多業務及協同機會，以增加收入。

因此，董事認為按持續經營基準編製未經審核簡明綜合中期財務報表屬適宜之舉。然而，有關上述事件或狀況之結果之重大不明朗因素可能令本集團持續經營能力嚴重成疑，因此，本集團可能無法於一般業務過程中變現資產及解除負債。如在編製未經審核簡明綜合中期財務報表時使用持續經營基準屬不當，將必須作出調整以反映資產可能需要按其目前於二零二一年九月三十日未經審核簡明綜合財務狀況表入賬金額以外之金額變現之情況。此外，本集團可能須確認可能產生之進一步負債以及將非流動資產及非流動負債分別重新分類為流動資產及流動負債。

**3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES**

The accounting policies adopted in the preparation of the unaudited condensed consolidated interim financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2021, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period.

Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16	Interest Rate Benchmark Reform – Phase 2
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Amendments to HKFRS 16	COVID-19-Related Rent Concessions beyond 30 June 2021
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The adoption of the above revised standards has had no significant financial effect on the Group's unaudited condensed consolidated interim financial information.

**4. REVENUE AND SEGMENT INFORMATION**

Revenue represents the fair value of amounts received and receivable for services rendered by the Group to outside customers, less discount.

Specifically, the Group's reportable segments under HKFRS 8 Operating Segments are as follows:

- (a) Multi-media technologies business – running a multi-media technologies platform via different media channels.
- (b) Gamma ray business – provision of irradiation services by utilising gamma ray technologies and gamma ray dry grinding and dry separation technologies.
- (c) Tourism and hospitality business.
- (d) Other operations – securities trading and investment.

**3. 會計政策變動及披露**

編製未經審核簡明綜合中期財務資料所採用之會計政策與編製本集團截至二零二一年三月三十一日止年度之年度綜合財務報表時所採用者貫徹一致，惟於本期間首次採納以下經修訂香港財務報告準則(「香港財務報告準則」)除外。

香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號(修訂本)	利率基準改革 – 第二階段
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香港財務報告準則第16號(修訂本)	二零二一年六月三十日之後的新型冠狀病毒疫情的相關租金減免
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採用以上經修訂準則對本集團未經審核簡明綜合中期財務資料並無重大財務影響。

**4. 收入及分部資料**

收入指本集團向外部客戶提供服務的已收及應收款項的公允價值(扣減折扣)。

具體而言，本集團在香港財務報告準則第8號營運分部下之可申報分部如下：

- (a) 多媒體技術業務 – 通過不同媒體渠道運行多媒體技術。
- (b) 伽瑪射線業務 – 應用伽瑪射線技術及伽瑪射線乾磨乾選技術、提供照射服務。
- (c) 旅遊及消閒業務。
- (d) 其他業務 – 證券買賣及投資。

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

### 4. REVENUE AND SEGMENT INFORMATION (continued)

An analysis of the Group's revenue and contribution to operating results by business segments is presented as follows:

#### Segment revenue and results

For the six months ended 30 September 2021

### 4. 收入及分部資料(續)

按業務分部劃分之本集團收入及經營業績貢獻分析呈列如下：

#### 分部收入及業績

截至二零二一年九月三十日止六個月

		Multi-media technologies business 多媒體技術 業務 (Unaudited) (未經審核) HK\$'000 千港元	Gamma ray business 伽瑪射線 業務 (Unaudited) (未經審核) HK\$'000 千港元	Tourism and hospitality business 旅遊及消閒 業務 (Unaudited) (未經審核) HK\$'000 千港元	Other operations – securities trading and investment 其他業務 – 證券買賣及 投資 (Unaudited) (未經審核) HK\$'000 千港元	Total 總計 (Unaudited) (未經審核) HK\$'000 千港元
Revenue	收入	34,443	2,184	–	–	36,627
Segment results	分部業績	(1,367)	(1,822)	–	(40)	(3,229)
Unallocated corporate income	未分配公司收入					2,642
Unallocated corporate expenses	未分配公司開支					(4,210)
Finance costs	融資成本					(8,149)
Loss before tax	除稅前虧損					(12,946)

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

### 4. REVENUE AND SEGMENT INFORMATION (continued)

#### Segment revenue and results (continued)

For the six months ended 30 September 2020

### 4. 收入及分部資料(續)

#### 分部收入及業績(續)

截至二零二零年九月三十日止六個月

		Multi-media technologies business	Gamma ray business	Tourism and hospitality business	Other operations – securities trading and investment	Total
		多媒體技術 業務	伽瑪射線 業務	旅遊及消閒 業務	其他業務 – 證券買賣及 投資	總計
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
<b>Revenue</b>	收入	19,652	1,920	–	–	21,572
<b>Segment results</b>	分部業績	(4,363)	(1,128)	–	(272)	(5,763)
Unallocated corporate income	未分配公司收入					–
Unallocated corporate expenses	未分配公司開支					(2,733)
Finance costs	融資成本					(6,383)
<b>Loss before tax</b>	除稅前虧損					(14,879)

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

### 5. REVENUE, OTHER INCOME, GAINS AND LOSSES, NET

### 5. 收入、其他收入、收益及虧損淨額

		Six months ended 30 September	
		截至九月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
<b>Revenue</b>	<b>收入</b>		
Income from multi-media technologies business	多媒體技術業務收入	34,443	19,652
Gamma ray business income	伽瑪射線業務收入	2,184	1,920
		<u>36,627</u>	<u>21,572</u>
<b>Other income and gains (losses)</b>	<b>其他收入及收益(虧損)</b>		
Net unrealised losses on financial assets at fair value through profit or loss	按公允價值計入損益之金融資產之公允價值收益	(40)	272
Exchange gain, net	匯兌收益淨額	44	3
Interest income from financial institutions	來自金融機構之利息收入	2	2,571
Others	其他	2,676	152
		<u>2,682</u>	<u>3,392</u>
		<u><u>39,309</u></u>	<u><u>24,964</u></u>

### 6. LOSS BEFORE TAXATION

### 6. 除稅前虧損

		Six months ended 30 September	
		截至九月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Depreciation of property, plant and equipment	物業、廠房及設備折舊	13	533
Exchange loss	匯兌虧損	-	1
		<u><u>-</u></u>	<u><u>534</u></u>



## 7. TAXATION

## 7. 稅項

		<b>Six months ended 30 September</b>	
		截至九月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
		(未經審核)	(未經審核)
		<b>HK\$'000</b>	<b>HK\$'000</b>
		千港元	千港元
Current tax – PRC	即期稅項－中國	<b>7</b>	–

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the “Bill”) which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

The Directors considered the amount involved upon implementation of the two-tiered profits tax rates regime as insignificant to the consolidated financial statements. No provision for taxation in Hong Kong has been made for both six months ended 30 September 2021 and 2020 as the Group did not generate any assessable profits arising in Hong Kong.

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries and subsidiaries without permanent establishment in the PRC are 25% and 10% respectively for both six months ended 30 September 2021 and 2020.

於二零一八年三月二十一日，香港立法會通過二零一七年稅務(修訂)(第7號)條例草案(「條例草案」)，其引入兩級制利得稅率制度。條例草案於二零一八年三月二十八日簽署成為法律並於翌日刊登憲報。根據兩級制利得稅率制度，合資格集團實體的首2百萬港元溢利將按8.25%的稅率徵稅，而超過2百萬港元的溢利將按16.5%的稅率徵稅。不符合兩級制利得稅率制度的集團實體的溢利將繼續按16.5%的標準稅率徵稅。

董事認為，實行兩級制利得稅率制度所涉及之金額對綜合財務報表而言並不重大。由於本集團於截至二零二一年及二零二零年九月三十日止六個月均無在香港產生任何應課稅溢利，故並無作出香港稅項撥備。

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，中國附屬公司及在中國無常設機構之附屬公司於截至二零二一年及二零二零年九月三十日止六個月之稅率分別為25%及10%。

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

### 8. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to the owners of the Company is based on the following data:

Loss for the period attributable to owners of the Company for the purpose of basic and diluted loss per share

計算每股基本及攤薄虧損所用之  
本公司擁有人應佔本期間虧損

(10,563) (16,103)

### Number of shares

Weighted average number of ordinary shares for the purpose of basic and diluted loss per share

### 股份數目

計算每股基本及攤薄虧損所用之  
普通股加權平均數

372,156 370,653

On 1 September 2021, every ten issued existing shares of the Company were consolidated into one share of the Company (each a "Consolidated Share") and the number of Consolidated Share was rounded down to the nearest whole number by disregarding each and every fractional Consolidated Share which would otherwise arise (the "Share Consolidation").

Comparative figures of the weighted average number of shares for calculating basic earnings per share has been adjusted on the assumption that the Share Consolidation had been effective in the prior period.

The computation of diluted loss per share for the six months ended 30 September 2021 and 2020 does not assume the conversion of the subsidiary's outstanding convertible loan since their assumed exercise would result in a decrease in loss per share.

### 8. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據下列數據計算：

#### Six months ended 30 September

截至九月三十日止六個月

2021	2020
二零二一年	二零二零年
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
HK\$'000	HK\$'000
千港元	千港元

(10,563) (16,103)

#### Six months ended 30 September

截至九月三十日止六個月

2021	2020
二零二一年	二零二零年
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
'000	'000
千股	千股

於二零二一年九月一日，每十股本公司已發行現有股份合併為一股本公司股份（「合併股份」），合併股份的數目向下湊整至最接近的整數，所產生的零碎合併股份不予理會（「股份合併」）。

用於計算每股基本盈利的加權平均股份數目的比較數字已假設股份合併於上一期間已生效而作調整。

由於假設轉換附屬公司之未償還可換股貸款將導致每股虧損減少，故計算截至二零二一年及二零二零年九月三十日止六個月之每股攤薄虧損時，並無假設該等可換股貸款已獲轉換。

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

### 9. TRADE AND BILLS RECEIVABLES AND OTHER RECEIVABLES

### 9. 應收貿易賬項及應收票據以及應收其他賬項

		30 September 2021 二零二一年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2021 二零二一年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade receivables	應收貿易賬項	2,018	3,170
Less: Allowance for credit losses	減：信貸虧損撥備	—	—
Trade receivables, net	應收貿易賬項，淨額	<u>2,018</u>	<u>3,170</u>
Bill receivables	應收票據	—	1,717
Total trade and bill receivables, net of allowance for doubtful debts	應收貿易賬項及應收票據總額，扣除呆賬撥備	<u>2,018</u>	<u>4,887</u>
Other receivables and deposits	應收其他賬項及按金	18,121	22,718
Prepayments	預付款項	<u>3,475</u>	<u>5,147</u>
		<u>21,596</u>	27,865
Less: Allowance for credit losses	減：信貸虧損撥備	—	(421)
Other receivables, prepayments and deposit paid, net	其他應收賬項、預付款項及已付按金，淨額	<u>21,596</u>	<u>27,444</u>
		<u><u>23,614</u></u>	<u><u>32,331</u></u>

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

### 9. TRADE AND BILLS RECEIVABLES AND OTHER RECEIVABLES (continued)

The following is an aged analysis of trade and bills receivables net of allowance for credit losses, presented based on the invoice date, which approximates the respective revenue recognition dates:

		<b>30 September</b>	31 March
		<b>2021</b>	2021
		二零二一年	二零二一年
		九月三十日	三月三十一日
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Up to 30 days	30天及以下	<b>1,408</b>	2,365
31 to 90 days	31天至90天	<b>610</b>	625
91 to 180 days	91天至180天	-	1,897
181 to 365 days	181天至365天	-	-
		<b>2,018</b>	4,887

### 10. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Listed securities held for trading  
– Equity securities listed in Hong Kong

持作買賣之上市證券：  
於香港上市之股本證券

<b>30 September</b>	31 March
<b>2021</b>	2021
二零二一年	二零二一年
九月三十日	三月三十一日
<b>(Unaudited)</b>	(Audited)
(未經審核)	(經審核)
<b>HK\$'000</b>	HK\$'000
千港元	千港元
<b>184</b>	224

The fair value of all equity securities is based on their current bid price in an active market.

所有股本證券之公允價值乃根據該等證券於活躍市場之現行買入價計算。

As at 30 September 2021, the Group's listed securities of aggregate carrying amount of approximately HK\$184,000 (31 March 2021: approximately HK\$224,000) were pledged by the Group to secure margin account payable.

於二零二一年九月三十日，本集團賬面總值約184,000港元(二零二一年三月三十一日：約224,000港元)之上市證券已由本集團作質押，以擔保應付孖展賬戶款項。

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

### 11. TRADE AND OTHER PAYABLES

### 11. 應付貿易及其他賬項

		30 September 2021 二零二一年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2021 二零二一年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade payables	應付貿易賬項	47,963	41,435
Other payables and accruals	其他應付賬項及應計款項	154,467	162,120
Deposit received	已收按金	15,640	15,640
Amounts due to shareholders and directors	應付股東及董事款項	82,488	80,829
		<b>300,558</b>	<b>300,024</b>

The following is an aged analysis of trade payables presented based on the invoice date:

以下為基於發票日期呈列之應付貿易賬項之賬齡分析：

		30 September 2021 二零二一年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2021 二零二一年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Up to 30 days	30天及以下	887	82
31 to 90 days	31天至90天	-	82
91 to 180 days	91天至180天	2,608	246
181 to 365 days	181天至365天	-	421
Over 365 days	365天以上	44,468	40,604
		<b>47,963</b>	<b>41,435</b>



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

### 12. BANK AND OTHER BORROWINGS

### 12. 銀行及其他借貸

		30 September 2021 二零二一年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2021 二零二一年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
<b>Current</b>	<b>流動</b>		
Margin account payable (Note a)	應付孖展賬戶款項(附註a)	48,047	46,132
Other borrowings – unsecured (Note c)	其他借貸 – 無抵押(附註c)	248,825	221,162
Placing notes (Note b)	配售票據(附註b)	29,950	29,950
<b>Total bank and other borrowings</b>	<b>銀行及其他借貸總額</b>	<b>326,822</b>	<b>297,244</b>

The Group's borrowings were payable as follows:

本集團應付借貸如下：

		30 September 2021 二零二一年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2021 二零二一年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Other borrowings repayable	應於下列期間償還之其他借貸		
Within one year	一年內	326,822	297,244
<b>Total bank and other borrowings</b>	<b>銀行及其他借貸總額</b>	<b>326,822</b>	<b>297,244</b>

**12. BANK AND OTHER BORROWINGS (continued)**

Notes:

- (a) Margin account payable as at 30 September 2021 and 31 March 2021 is secured by certain listed securities held by the Group and carries interest at prime rate plus 3% per annum.
- (b) On 20 August 2013, the Company entered into a placing agreement (the "Placing Agreement") with a placing agent (the "Placing Agent"), pursuant to which the Company agreed to place, through the Placing Agent, on a best effort basis, the notes up to an aggregate amount of HK\$300,000,000 to be issued by the Company in the denomination of HK\$2,000,000 each (the "Placing Notes") to independent third parties. Pursuant to the Placing Agreement, the Placing Notes carry interest at 5% per annum and are to be redeemed on the seventh anniversary from the respective issue dates of the Placing Notes. The Company may early redeem in whole the Placing Notes at a redemption price equal to the principal amount together with accrued interest after the third anniversary from the respective issue dates of the Placing Notes.

On 15 August 2014, the Company and the Placing Agent renewed the placing period and agreed to place the notes in the remaining principal amount of up to HK\$280,000,000. Details of the placing and the renewal are set out in the Company's announcements dated 20 August 2013 and 15 August 2014 respectively.

**12. 銀行及其他借貸(續)**

附註：

- (a) 於二零二一年九月三十日及二零二一年三月三十一日之應付孖展賬戶款項以本集團所持之若干上市證券作抵押，按最優惠年利率加3厘計息。
- (b) 於二零一三年八月二十日，本公司與一名配售代理(「配售代理」)訂立配售協議(「配售協議」)，據此，本公司同意透過配售代理按盡力基準向獨立第三方配售本公司將予發行總金額最多300,000,000港元及每份面值2,000,000港元之票據(「配售票據」)。根據配售協議，配售票據按年利率5厘計息，並將於由每份配售票據之發行日期起計第七週年贖回。本公司可於由每份配售票據之發行日期起計第三週年後以相等於本金額連同應計利息之贖回價提前悉數贖回配售票據。

於二零一四年八月十五日，本公司與配售代理重續配售期，並同意配售餘下本金額最多280,000,000港元之票據。有關配售事項及重續事項之詳情，分別載於本公司日期為二零一三年八月二十日及二零一四年八月十五日之公告。

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

### 12. BANK AND OTHER BORROWINGS (continued)

Notes: (continued)

- (c) Other borrowings mainly include the followings:
- (i) Certain of the other borrowings represent loans from independent third parties. Carry fixed interest rate ranging from 3% to 18% per annum.
  - (ii) Included in other borrowings of approximately HK\$162,968,000 (equivalent to approximately RMB135,434,000) (31 March 2021: approximately HK\$141,765,000 (equivalent to approximately RMB119,836,000)) represent loans from an independent third party. The loan was mature on 27 March 2019, unsecured and carries interest rate of the People's Bank of China Benchmark rate.
  - (iii) Included in other borrowings of approximately HK\$3,915,000 (equivalent to approximately RMB3,445,000) (31 March 2021: approximately HK\$5,990,000 (equivalent to approximately RMB5,063,000)) represent loans from an independent third party during the period ended 30 September 2021. The loan was mature on 31 March 2021, unsecured and carries fixed interest rate of 5% per annum.
  - (iv) Included in other borrowings of approximately HK\$7,700,000 (31 March 2021: approximately HK\$7,700,000) represent loans from an independent third party, bearing fixed interest rate of 16% per annum during the period ended 30 September 2021.
  - (v) Included in other borrowings of approximately HK\$42,749,000 (31 March 2021: approximately HK\$41,087,000) represents loans from an independent third party. The loan was mature on 15 August 2018, unsecured and carries fixed interest rate of 12% per annum.

### 12. 銀行及其他借貸(續)

附註:(續)

- (c) 其他借貸主要包括以下各項:
- (i) 若干其他借貸指來自獨立第三方之貸款,按固定年利率介乎3厘至18厘計息。
  - (ii) 其他借貸包括約162,968,000港元(相當於約人民幣135,434,000元)(二零二一年三月三十一日:約141,765,000港元(相當於約人民幣119,836,000元))向一名獨立第三方借取之貸款。該貸款於二零一九年三月二十七日到期,為無抵押及按中國人民銀行基準利率計息。
  - (iii) 截至二零二一年九月三十日止期間,其他借貸包括約3,915,000港元(相當於約人民幣3,445,000元)(二零二一年三月三十一日:約5,990,000港元(相當於約人民幣5,063,000元))向一名獨立第三方借取之貸款。該貸款於二零二一年三月三十一日到期,為無抵押及按固定年利率5厘計息。
  - (iv) 截至二零二一年九月三十日止期間,其他借貸包括約7,700,000港元(二零二一年三月三十一日:約7,700,000港元)向獨立第三方借取之貸款,按固定年利率16厘計息。
  - (v) 其他借貸包括約42,749,000港元(二零二一年三月三十一日:約41,087,000港元)向獨立第三方借取之貸款。該貸款於二零一八年八月十五日到期,為無抵押及按固定年利率12厘計息。

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

### 13. SHARE CAPITAL

### 13. 股本

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
<i>Authorised:</i>			
As at 31 March 2021 of HK\$0.1 each	法定： 於二零二一年三月三十一日之 每股面值0.1港元	6,500,000,000	650,000
Capital Reorganisation (Note)	股本重組(附註)	<u>58,500,000,000</u>	<u>—</u>
As at 30 September 2021 of HK\$0.01 each	於二零二一年九月三十日之 每股面值0.01港元	<u>65,000,000,000</u>	<u>650,000</u>
<i>Issued and fully paid:</i>			
As at 31 March 2021 of HK\$0.1 each	已發行及繳足： 於二零二一年三月三十一日之 每股面值0.1港元	3,721,561,225	372,156
Capital Reorganisation (Note)	股本重組(附註)	<u>(3,349,405,103)</u>	<u>(368,434)</u>
As at 30 September 2021 of HK\$0.01 each	於二零二一年九月三十日之 每股面值0.01港元	<u>372,156,122</u>	<u>3,721</u>

*Note:*

On 30 August 2021, the Company passed a special resolution to consolidate every ten shares of HK\$0.1 each in the issued and unissued share capital of the Company into one Consolidated Share of HK\$1.0 each in the issued and unissued share capital of the Company. Subsequently, the par value of the issued and unissued share capital of the Company was reduced from HK\$1.0 to HK\$0.01 each pursuant to the Capital Reorganisation.

On 1 September 2021, the Capital Reorganisation became effective with authorised share capital of HK\$650,000,000 divided into 65,000,000,000 Consolidated Shares of HK\$0.01 each, of which 372,156,122 Consolidated Shares were in issue.

*附註：*

於二零二一年八月三十日，本公司通過一項特別決議案，將本公司已發行及未發行股本中每股面值0.1港元的每十股股份合併為本公司已發行及未發行股本中每股面值1.0港元的一股合併股份。因此，根據股本重組本公司已發行及未發行股本的面值由每股1.0港元削減至0.01港元。

於二零二一年九月一日，股本重組生效，650,000,000港元的法定股本分拆為每股面值0.01港元的65,000,000,000股合併股份，其中372,156,122股合併股份已發行。

### 14. CONTINGENT LIABILITIES

As at 30 September 2021, the Group had no other significant contingent liabilities (31 March 2021: Nil) save as those disclosed in the litigation section in this report.

### 14. 或然負債

於二零二一年九月三十日，除本報告訴訟一節所披露者外，本集團並無其他重大或然負債(二零二一年三月三十一日：無)。

# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued)

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

### 15. CAPITAL COMMITMENTS

### 15. 資本承擔

	30 September 2021 二零二一年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2021 二零二一年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Contracted but not provided:		
Unpaid registered capital for subsidiaries	166,523	163,714
Unpaid registered capital for associates	577	568
Unpaid registered capital for interests in unlisted equity	180	177
Acquisition of further equity interests in a subsidiary	67,440	67,440
	<b>234,720</b>	<b>231,899</b>

### 16. RELATED PARTY TRANSACTIONS

#### Compensation of key management of the Group

### 16. 關連人士交易

#### 本集團主要管理人員薪酬

	Six months ended 30 September 截至九月三十日止六個月	
	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
Fee, salaries and other short-term employee benefits	2,201	3,114

Save as disclosed above and in Note 2 to the consolidated financial statements, there are no other significant transactions with related parties during the reporting period or loans from directors at the end of the reporting period.

除上文及綜合財務報表附註2所披露者外，報告期間概無與關連人士進行其他重大交易，且於報告期末亦無來自董事之貸款。

### 17. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The unaudited condensed consolidated interim financial statements of the Company for the six months ended 30 September 2021 were approved and authorised for issue by the Board on 26 November 2021.

### 17. 批准中期財務報表

本公司截至二零二一年九月三十日止六個月之未經審核簡明綜合中期財務報表已於二零二一年十一月二十六日獲董事會批准及授權刊發。



Audit Committee 審核委員會	the audit committee of the Company 本公司審核委員會
Board 董事會	the board of Directors 董事會
Capital Reorganisation	the capital reorganisation of the share capital of the Company, involving the share consolidation, the capital reduction, the share subdivision and the transfer of the credit arising from the capital reduction to the contributed surplus account of the Company, which became effective on 1 September 2021; details of which can be referred to the Company's circular dated 5 August 2021 and announcement dated 30 August 2021
股本重組	本公司股本之建議股本重組，包括股份合併、股本削減、股份拆細及將股本削減產生之進賬轉撥至本公司之繳入盈餘賬，於二零二一年九月一日生效；詳情可參閱本公司日期為二零二一年八月五日之通函及二零二一年八月三十日之公告
CG Code 企管守則	the Corporate Governance Code contained in Appendix 14 to the Listing Rules 上市規則附錄十四所載企業管治守則
Company 本公司	China Baoli Technologies Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange 中國寶力科技控股有限公司，一間於百慕達註冊成立之有限公司，其股份在聯交所主板上市
Director(s) 董事	the director(s) of the Company 本公司董事
Group 本集團	the Company and its subsidiaries 本公司及其附屬公司
HK\$ 港元	Hong Kong dollar, the lawful currency of Hong Kong 港元，香港法定貨幣
Hong Kong 香港	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
Listing Rules 上市規則	the Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
Model Code 標準守則	the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 to the Listing Rules 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

## Glossary (continued)

### 詞彙(續)

New Share(s) or Share(s)	ordinary shares with nominal value of HK\$0.01 each in the share capital of the Company after the Capital Reorganisation becoming effective on 1 September 2021 (or of such other nominal amount as will result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
新股份或股份	股本重組於二零二一年九月一日生效後本公司股本中每股面值0.01港元(或因本公司股本不時分拆、合併、重新分類或重組產生之有關其他面值)之普通股
New Share Option Scheme	the new share option scheme adopted by the Company at its annual general meeting held on 30 September 2021
新購股權計劃	本公司於二零二一年九月三十日舉行之股東週年大會上採納之新購股權計劃
Old Share(s)	ordinary shares with nominal value of HK\$0.10 each in the share capital of the Company before the Capital Reorganisation
舊股份	股本重組前本公司股本中每股面值0.10港元之普通股
Old Share Option Scheme	the old share option scheme adopted by the Company on 22 August 2011 and expired on 21 August 2021
舊購股權計劃	本公司於二零一一年八月二十二日採納及於二零二一年八月二十一日失效之舊購股權計劃
PRC or China or Mainland China	the People's Republic of China, except where the context requires, geographical references to the PRC exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
中國或中國內地	中華人民共和國，除文義另有所指外，所提述的中國，在地理上不包括香港、中國澳門特別行政區及台灣
Scheme Rules	the rules relating to the Share Award Scheme as amended from time to time
計劃規則	與股份獎勵計劃有關之規則(經不時修訂)
SFO	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
證券及期貨條例	香港法例第571章證券及期貨條例
Share Award Scheme	the share award scheme approved and adopted by the Board in accordance with the Scheme Rules on 15 January 2018
股份獎勵計劃	董事會根據計劃規則於二零一八年一月十五日批准及採納之股份獎勵計劃
Shareholder(s)	holders of the Shares
股東	股份持有人
Stock Exchange	The Stock Exchange of Hong Kong Limited
聯交所	香港聯合交易所有限公司
US or USA or United States	United States of America
美國	美利堅合眾國



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