

universe

寰宇

UNIVERSE ENTERTAINMENT AND CULTURE
GROUP COMPANY LIMITED
寰宇娛樂文化集團有限公司

(Incorporated in Bermuda with limited liability 於百慕達註冊成立之有限公司)
(Stock Code 股份代號 : 1046)



驚天救援



2022/23 Interim Report 中期報告

CORPORATE INFORMATION

Executive Directors

Mr. Lam Shiu Ming, Daneil (*Chairman*)
Mr. Lam Kit Sun

Independent Non-Executive Directors

Mr. Lam Chi Keung
Mr. Choi Wing Koon
Mr. Tang Yiu Wing

Company Secretary

Mr. Lam Kit Sun

Authorised Representatives

Mr. Lam Shiu Ming, Daneil
Mr. Lam Kit Sun

Principal Bankers

The Hongkong and Shanghai Banking Corporation Limited
OCBC Wing Hang Bank Limited
Bank of Communications Co., Ltd.

Auditor

Zhonghui Anda CPA Limited
Certified Public Accountants

Legal Advisers

So Keung Yip & Sin
1009-1012, 10th Floor
Nan Fung Tower
173 Des Voeux Road
Central
Hong Kong

KWC & Associates
Unit 2302-04, 23/F,
Yuen Long Trade Centre, No.99-109
Castle Peak Road
Yuen Long, N.T.,
Hong Kong

公司資料

執行董事

林小明先生(主席)
林傑新先生

獨立非執行董事

林芝強先生
蔡永冠先生
鄧耀榮先生

公司秘書

林傑新先生

授權代表

林小明先生
林傑新先生

主要往來銀行

香港上海滙豐銀行有限公司
華僑永亨銀行有限公司
交通銀行股份有限公司

核數師

中滙安達會計師事務所有限公司
執業會計師

法律顧問

蘇姜葉洗律師行
香港
中環
德輔道中173號
南豐大廈
10樓1009-1012室

郭允中律師事務所
香港
新界元朗
青山公路99-109號
元朗貿易中心
23樓2302-04室

CORPORATE INFORMATION (Continued)

Share Registrar

Tricor Abacus Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

Audit Committee

Mr. Choi Wing Koon (*Chairman*)
Mr. Lam Chi Keung
Mr. Tang Yiu Wing

Remuneration Committee

Mr. Choi Wing Koon (*Chairman*)
Mr. Lam Shiu Ming, Daneil
Mr. Lam Chi Keung
Mr. Tang Yiu Wing

Nomination Committee

Mr. Lam Chi Keung (*Chairman*)
Mr. Lam Shiu Ming, Daneil
Mr. Choi Wing Koon
Mr. Tang Yiu Wing

Registered Office

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and Principal Place of Business

18th Floor
Wyler Centre Phase II
192-200 Tai Lin Pai Road
Kwai Chung
New Territories
Hong Kong

Website

www.uih.com.hk

Stock Code

1046

公司資料(續)

股份登記處

卓佳雅柏勤有限公司
香港
夏慤道16號
遠東金融中心17樓

審計委員會

蔡永冠先生(主席)
林芝強先生
鄧耀榮先生

薪酬委員會

蔡永冠先生(主席)
林小明先生
林芝強先生
鄧耀榮先生

提名委員會

林芝強先生(主席)
林小明先生
蔡永冠先生
鄧耀榮先生

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

總辦事處及主要營業地點

香港
新界
葵涌
大連排道192至200號
偉倫中心第二期
18樓

網址

www.uih.com.hk

股份代號

1046

The board of directors (the “Director(s)”) (the “Board”) of Universe Entertainment and Culture Group Company Limited (the “Company”) announces the unaudited condensed consolidated statement of financial position as at 31st December 2022 and the unaudited condensed consolidated statement of comprehensive income, the unaudited condensed consolidated statement of changes in equity and the unaudited condensed consolidated statement of cash flows of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 31st December 2022 (the “Period”) as follows:

寰宇娛樂文化集團有限公司(「本公司」)之董事(「董事」)會(「董事會」)公佈本公司及其附屬公司(統稱「本集團」)於二零二二年十二月三十一日之未經審核簡明綜合財務狀況表以及截至二零二二年十二月三十一日止六個月(「本期間」)之未經審核簡明綜合全面收益表、未經審核簡明綜合權益變動表及未經審核簡明綜合現金流量表如下：

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

未經審核簡明綜合財務狀況表

			Unaudited As at 31st December 2022 未經審核 於二零二二年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2022 經審核 於二零二二年 六月三十日 HK\$'000 千港元
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、機器及設備	6	32,987	35,678
Investment properties	投資物業	6	31,460	31,460
Other intangible assets	其他無形資產	6	1,879	1,954
Film rights and films in progress	電影版權及製作中之電影	6	779,647	653,122
Film related deposits	電影相關訂金		65,651	74,900
Deposits paid	已付訂金		874	2,377
Deferred tax assets	遞延稅項資產		525	502
Other financial assets	其他金融資產	7	1,878	1,878
			914,901	801,871

**UNAUDITED CONDENSED
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION** (Continued)

未經審核簡明綜合
財務狀況表(續)

		Note 附註	Unaudited As at 31st December 2022 未經審核 於二零二二年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2022 經審核 於二零二二年 六月三十日 HK\$'000 千港元
Current assets	流動資產			
Inventories	存貨		5,991	6,767
Accounts receivable	應收賬款	8	18,523	22,648
Loans receivable	應收貸款	10	951	1,235
Deposits paid, prepayments and other receivables	已付訂金、預付款項及 其他應收款項		22,872	20,008
Trading securities	交易證券	11	1,350	7,539
Contract assets	合約資產		112	948
Bank balances and cash – trust accounts	銀行結餘及現金 – 信託賬戶	12	–	125
Cash and cash equivalents	現金及現金等價物		154,487	211,846
Total current assets	流動資產總值		204,286	271,116
Total assets	總資產		1,119,187	1,072,987
EQUITY	權益			
Equity attributable to the owners of the Company	本公司擁有人應佔權益			
Share capital	股本	14	9,066	9,066
Reserve	儲備		394,668	422,569
			403,734	431,635
Non-controlling interests	非控股權益		(4,669)	(4,407)
Total equity	總權益		399,065	427,228

**UNAUDITED CONDENSED
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION** (Continued)

**未經審核簡明綜合
財務狀況表(續)**

		Note 附註	Unaudited As at 31st December 2022 未經審核 於二零二二年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2022 經審核 於二零二二年 六月三十日 HK\$'000 千港元
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		3,582	5,458
Deferred tax liabilities	遞延稅項負債		125	139
			3,707	5,597
Current liabilities	流動負債			
Accounts payable	應付賬款	17	23,426	24,829
Other payables and accrued charges	其他應付款項及 應計支出		88,231	92,437
Contract liabilities	合約負債		575,730	491,617
Deposits received	已收訂金		12,523	11,154
Lease liabilities	租賃負債		6,124	7,800
Taxation payable	應繳稅項		10,381	12,325
Total current liabilities	流動負債總額		716,415	640,162
Total liabilities	總負債		720,122	645,759
Total equity and liabilities	總權益及負債		1,119,187	1,072,987
Net current liabilities	流動負債淨額		(512,129)	(369,046)
Total assets less current liabilities	總資產減流動負債		402,772	432,825

The notes on pages 11 to 36 form an integral part of this unaudited condensed consolidated interim financial information.

載於第11頁至36頁之附註為本未經審核簡明綜合中期財務資料之一部分。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

未經審核簡明綜合 全面收益表

Unaudited
未經審核
For the six months ended
31st December
截至十二月三十一日止六個月

	Note	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Revenue			
Sales of goods – video distribution, optical products and watches products		11,240	23,456
Income on film distribution and exhibition, licensing and sub-licensing of film rights		15,871	13,242
Income from other businesses		9,213	9,420
Total revenue	5	36,324	46,118
Cost of revenue			
Cost of inventories sold		(6,338)	(16,128)
Related cost on film distribution and exhibition, licensing and sub-licensing of film rights		(11,870)	(13,138)
Cost from other businesses		(7,477)	(7,402)
Total cost of revenue		(25,685)	(36,668)
Selling expenses		(5,539)	(7,687)
Administrative expenses		(26,880)	(31,444)
Change in expected credit loss		(986)	433
Amortisation of other intangible assets		(74)	(75)
Other (losses)/gains – net		(5,902)	5,848
Other income		1,269	1,614
Fair value change on trading securities		(813)	(8,213)
Fair value change on other financial assets at fair value through profit or loss		–	163
Finance income		599	994
Finance costs	18	(173)	(273)
Share of losses of associate		–	(2)
Loss before tax	19	(27,860)	(29,192)
Income tax (expense)/credit	20	(105)	1,454
Loss for the Period		(27,965)	(27,738)

**UNAUDITED CONDENSED
CONSOLIDATED STATEMENT OF
COMPREHENSIVE INCOME** (Continued)

未經審核簡明綜合
全面收益表(續)

		Unaudited 未經審核	
		For the six months ended 31st December	
		截至十二月三十一日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
	Note 附註		
Other comprehensive (loss)/income:	其他全面(虧損)/收益：		
<i>Items that may be reclassified to profit or loss:</i>	可重新分類至損益之項目：		
Currency translation differences	貨幣換算差額	(198)	53
Other comprehensive (loss)/income for the Period, net of tax	期內其他全面(虧損)/收益，扣除稅項	(198)	53
Total comprehensive loss for the Period	期內全面虧損總額	(28,163)	(27,685)
Loss attributable to:	應佔虧損：		
Owners of the Company	本公司擁有人	(27,703)	(27,042)
Non-controlling interests	非控股權益	(262)	(696)
		(27,965)	(27,738)
Total comprehensive loss for the Period attributable to:	以下應佔期內全面虧損總額：		
Owners of the Company	本公司擁有人	(27,901)	(26,989)
Non-controlling interests	非控股權益	(262)	(696)
		(28,163)	(27,685)
Loss per share attributable to the owners of the Company for the Period (expressed in HK cents per share)	期內本公司擁有人應佔每股虧損 (以每股港仙列示)		
- basic and diluted	- 基本及攤薄	(3.06)	(2.98)

The notes on pages 11 to 36 form an integral part of this unaudited condensed consolidated interim financial information.

載於第11頁至36頁之附註為本未經審核簡明綜合中期財務資料之一部分。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明綜合 權益變動表

		Attributable to owners of the Company 本公司擁有人應佔								Non-controlling interests		Total
		Share capital	Share premium	Accumulated losses	Reserves arising on consolidation	Reorganisation reserve	Capital reserve	Contributed surplus	Translation reserve	Sub-total	Non-controlling interests	Total
		股本	股份溢價	累計虧損	所得儲備	重組儲備	資本儲備	實繳盈餘	匯兌儲備	小計	非控股權益	總計
		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
At 1 July 2021	於二零二一年七月一日	9,066	35,013	(82,033)	871	60,577	1,570	485,360	(2,114)	508,310	(2,843)	505,467
Total comprehensive income/(loss) for the Period	期內其他全面收益/(虧損)總額	-	-	(27,042)	-	-	-	-	53	(26,989)	(696)	(27,685)
At 31 December 2021	於二零二一年十二月三十一日	9,066	35,013	(109,075)	871	60,577	1,570	485,360	(2,061)	481,321	(3,539)	477,782
At 1 July 2022	於二零二二年七月一日	9,066	35,013	(158,585)	871	60,577	1,570	485,360	(2,237)	431,635	(4,407)	427,228
Total comprehensive loss for the Period	期內其他全面虧損總額	-	-	(27,703)	-	-	-	-	(198)	(27,901)	(262)	(28,163)
At 31 December 2022	於二零二二年十二月三十一日	9,066	35,013	(186,288)	871	60,577	1,570	485,360	(2,435)	403,734	(4,669)	399,065

The notes on pages 11 to 36 form an integral part of this unaudited condensed consolidated interim financial information.

載於第11頁至36頁之附註為本未經審核簡明綜合中期財務資料之一部分。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

未經審核簡明綜合 現金流量表

		Unaudited 未經審核	
		For the six months ended 31st December	
		截至十二月三十一日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
	Note 附註		
Net cash generated from operating activities	營運活動產生之淨現金	74,987	300,027
Cash flows from investing activities	投資活動之現金流量		
Purchase of property, plant and equipment	購入物業、機器及設備	(120)	(28,995)
Proceeds of disposal of property, plant and equipment	出售物業、機器及設備所得款項	148	-
Purchase of other intangible assets	購入其他無形資產	-	(11)
Decrease in film related deposits	電影相關訂金之減少	9,249	28,621
Payments for film rights and films in progress	電影版權及製作中電影之付款	(137,729)	(403,174)
Interest received	已收利息	599	994
Net cash used in investing activities	投資活動所用之淨現金	(127,853)	(402,565)
Cash flows from financing activities	融資活動之現金流量		
Capital element of lease rentals paid	已付租金之資本部分	(4,320)	(6,217)
Interest element of lease rentals paid	已付租金之利息部分	(173)	(273)
Net cash used in financing activities	融資活動所用之淨現金	(4,493)	(6,490)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

未經審核簡明綜合 現金流量表(續)

		Unaudited 未經審核	
		For the six months ended 31st December	
		截至十二月三十一日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Net decrease in cash and cash equivalents	現金及現金等價物之淨減少	(57,359)	(109,028)
Cash and cash equivalents at the beginning of the Period	期初之現金及現金等價物	211,846	375,924
Cash and cash equivalents at the end of the Period	期末之現金及現金等價物	154,487	266,896
Analysis of cash and cash equivalents:	現金及現金等價物分析：		
Cash and cash equivalents	現金及現金等價物	154,487	266,896
		154,487	266,896

The notes on pages 11 to 36 form an integral part of this unaudited condensed consolidated interim financial information.

載於第11頁至36頁之附註為本未經審核簡明綜合中期財務資料之一部分。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

1. GENERAL INFORMATION

The Group is principally engaged in video distribution, film distribution and exhibition, licensing and sub-licensing of film rights, leasing of investment properties, securities investment, trading, wholesaling and retailing of optical products and watches products, and provision of financial printing services.

The Company is a limited liability company incorporated in Bermuda. The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. The address of the principal place of business of the Company is 18th Floor, Wyler Centre Phase II, 192-200 Tai Lin Pai Road, Kwai Chung, New Territories, Hong Kong.

The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

This unaudited condensed consolidated interim financial information is presented in thousands of units of Hong Kong dollars ("HK\$'000"), unless otherwise stated. This unaudited condensed consolidated interim financial information has been approved for issue by the Board on 28th February 2023.

2. BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information has been prepared in accordance with the Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") as well as the applicable disclosure provisions of the Rules of Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

The unaudited condensed consolidated interim financial information has been prepared on the historical cost convention, as modified by the revaluation of financial instruments that are measured at fair values at the end of each reporting period, trading securities, other financial assets and investment properties, which are carried at fair value.

The unaudited condensed interim financial information has been prepared in accordance with the same accounting policies adopted in the Company's consolidated financial statements for the year ended 30th June 2022, except for the accounting policy changes that are expected to be reflected in the Company's consolidated financial statements for the year ending 30th June 2023. Details of these changes in accounting policies are set out in note 3.

未經審核簡明綜合 中期財務資料附註

1. 一般資料

本集團主要從事錄像發行、電影發行及放映、授出及轉授電影版權、出租投資物業、證券投資、眼鏡產品及鐘錶產品貿易、批發及零售業務，以及提供財經印刷服務。

本公司乃於百慕達註冊成立之有限公司，其註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。本公司主要營業地點位於香港新界葵涌大連排道192-200號偉倫中心二期18樓。

本公司之股份於香港聯合交易所有限公司（「聯交所」）主板上市。

除另有說明外，本未經審核簡明綜合中期財務資料以千港元（「千港元」）為單位呈列。本未經審核簡明綜合中期財務資料已於二零二三年二月二十八日獲董事會批准刊發。

2. 編製基準

本未經審核簡明綜合中期財務資料乃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（「香港會計準則」）第34號「中期財務報告」以及聯交所證券上市規則（「上市規則」）的適用披露條文而編製。

未經審核簡明綜合中期財務資料乃按歷史成本法編製，並就於各報告期末按公平值計量之金融工具、交易證券、其他金融資產及投資物業（均按公平值列賬）的重估而修改。

除預期將於本公司截至二零二三年六月三十日止年度之綜合財務報表反映之會計政策變動外，未經審核簡明中期財務資料已按與本公司截至二零二二年六月三十日止年度之綜合財務報表採納相同之會計政策編製。該等會計政策變動之詳情載列於附註3。

2. BASIS OF PREPARATION (Continued)

The preparation of interim condensed consolidated financial statements in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

The unaudited condensed consolidated interim financial information contains selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the annual financial statements for the year ended 30th June 2022. The unaudited condensed consolidated interim financial information and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with the Hong Kong Financial Reporting Standards (the “HKFRSs”).

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 July 2022. HKFRSs comprise HKFRS; HKAS; and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the current period and prior years.

The Group has not applied the new and revised HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of those new and revised HKFRSs but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on its results of operations and financial position.

2. 編製基準(續)

編製符合香港會計準則第34號的簡明綜合中期財務報表，要求管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響政策之應用及由年初至今就資產及負債、收入及開支所呈報之金額。實際結果或會與此等估計有所不同。

未經審核簡明綜合中期財務資料載有經甄選解釋性附註。附註包括對了解自截至二零二二年六月三十日止年度之年度財務報表以來本集團財務狀況及表現變動而言屬重大的事件及交易說明。未經審核簡明綜合中期財務資料及其附註不包括根據香港財務報告準則（「香港財務報告準則」）編製之全套財務報表所需的全部資料。

3. 採納新訂及經修訂香港財務報告準則

於本期間，本集團已採納香港會計師公會頒佈並與其業務相關及於二零二二年七月一日開始之會計年度生效之所有新訂及經修訂香港財務報告準則（「香港財務報告準則」）。香港財務報告準則包括香港財務報告準則、香港會計準則及詮釋。採納該等新訂及經修訂香港財務報告準則不會導致本集團之會計政策、本集團財務報表之呈列及本期間及過往年度之呈報金額出現重大變動。

本集團尚未應用已頒佈但尚未生效之新訂及經修訂香港財務報告準則。本集團已開始評估該等新訂及經修訂香港財務報告準則之影響，惟尚未釐定該等新訂及經修訂香港財務報告準則會否對其經營業績及財務狀況構成重大影響。

4. FAIR VALUE MEASUREMENTS

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the condensed consolidated statement of financial position approximate their respective fair values.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categories into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

(a) Disclosures of level in fair value hierarchy:

4. 公平值計量

簡明綜合財務狀況表所反映本集團金融資產及金融負債之賬面值與其各自之公平值相若。

公平值為市場參與者之間於計量日期進行之有序交易中出售資產所收取或轉移負債所支付之價格。以下公平值計量披露使用之公平值等級將用於計量公平值之估值技術輸入數據分為三個等級：

第一級輸入數據：本集團可於計量日期取得之相同資產或負債於活躍市場之報價(未經調整)。

第二級輸入數據：除第一級所包括的報價外，資產或負債之直接或間接可觀察輸入數據。

第三級輸入數據：資產或負債之不可觀察輸入數據。

本集團之政策在導致轉移之事項或狀況變動當日止確認三個等級之間之任何轉入及轉出。

(a) 公平值等級披露：

Description	描述	Fair value measurements as at 31 December 2022 using: 於二零二二年十二月三十一日使用 以下輸入數據之公平值計量：				Fair value measurements as at 30 June 2022 using: 於二零二二年六月三十日使用 以下輸入數據之公平值計量：			
		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Recurring fair value measurements:	經常性公平值計量：								
Assets:	資產：								
Other financial assets	其他金融資產								
Unlisted limited partnership	非上市有限合夥企業	-	-	1,108	1,108	-	-	1,108	1,108
Club debenture	會籍債券	-	-	770	770	-	-	770	770
Trading securities	交易證券	-	-	1,350	1,350	6,189	-	1,350	7,539
Total recurring fair value measurements	經常性公平值計量總值	-	-	3,228	3,228	6,189	-	3,228	9,417

During the six months ended 31 December 2022 and the year ended 30 June 2022, there were no transfer between Level 1 and Level 2, or transfers into or out of Level 3.

截至二零二二年十二月三十一日止六個月及截至二零二二年六月三十日止年度，第一級與第二級之間概無轉移，第三級亦無轉入或轉出。

4. FAIR VALUE MEASUREMENTS (Continued)

(b) Reconciliation of assets measured at fair value based on level 3:

The total gains or losses recognised in profit or loss including those for assets held at end of reporting period are presented in other income in the unaudited condensed consolidated statement of profit or loss and other comprehensive income.

4. 公平值計量(續)

(b) 根據第三級按公平值計量之資產對賬：

於損益中確認之收益或虧損總額(包括於報告期末所持資產之收益或虧損總額)於未經審核簡明綜合損益及其他全面收益表之其他收入中呈列。

Description	描述	Other financial assets 其他金融資產							Trading securities 交易證券	Total 總計
		Unlisted investment funds 非上市投資基金	Derivative financial instruments 衍生金融工具	Unlisted limited partnership 非上市有限合夥企業	Club debenture 會籍債券	Other derivative financial instruments 其他衍生金融工具	Listed equity security suspended from trading 上市股本證券(已暫停買賣)			
		Deferred day one gain 遞延首日收益		Net 淨值						
		Gross 總值								
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
At 1 July 2022	於二零二二年七月一日	-	-	-	-	1,108	770	-	7,539	9,417
Addition	添置	-	-	-	-	-	-	-	-	-
Total gains/(loss) recognised in consolidated profit or loss(†)	於綜合損益確認之收益/(虧損)總額(†)	-	-	-	-	-	-	-	(813)	(813)
Amortisation of deferred day one gain	遞延首日收益攤銷	-	-	-	-	-	-	-	-	-
Settlement	結算	-	-	-	-	-	-	-	-	-
Disposal	出售	-	-	-	-	-	-	-	(5,376)	(5,376)
At 31 December 2022	於二零二二年十二月三十一日	-	-	-	-	1,108	770	-	1,350	3,228
(†) Include gains or losses for assets held at end of reporting period	(†) 包括於報告期末所持資產之收益或虧損	-	-	-	-	-	-	-	-	-

4. FAIR VALUE MEASUREMENTS (Continued)

(b) Reconciliation of assets measured at fair value based on level 3: (Continued)

Description	描述	Other financial assets 其他金融資產				Trading securities 交易證券			Total 總計	
		Unlisted investment funds 非上市投資基金	Derivative financial instruments 衍生金融工具	Unlisted limited partnership 非上市有限合夥企業	Club debenture 會籍債券	Other derivative financial instruments 其他衍生金融工具	Listed equity security trading 上市股本證券(已暫停買賣)	Deferred day one gain 遞延首日收益		Net 淨值
		HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	
At 1 July 2021	於二零二一年七月一日	346	17,287	(2,788)	14,499	1,108	770	48	1,350	18,121
Addition	添置	-	-	-	-	-	-	-	-	-
Total gains/(loss) recognised in consolidated profit or loss(#)	於綜合損益確認之收益/(虧損)總額(#)	(346)	509	-	509	-	-	-	-	163
Amortisation of deferred day one gain	遞延首日收益攤銷	-	-	2,788	2,788	-	-	-	-	2,788
Settlement	結算	-	-	-	-	-	-	(48)	-	(48)
Disposal	出售	-	(17,796)	-	(17,796)	-	-	-	-	(17,796)
At 31 December 2021	於二零二一年十二月三十一日	-	-	-	-	1,108	770	-	1,350	3,228
(#) Include gains or losses for assets held at end of reporting period	(#) 包括於報告期末所持資產之收益或虧損	-	-	-	-	-	-	-	-	-

(c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 31 December 2022:

The Group has a team headed by the finance manager performing valuations for the financial instruments. The team reports directly to the directors of the Company and the audit committee. Valuation reports with analysis of changes in fair value measurement are prepared by the team at each annual reporting date, and are reviewed and approved by the directors of the Company. Discussion of the valuation process and results with the Directors and the audit committee is held twice a year, to coincide with the reporting dates.

4. 公平值計量(續)

(b) 根據第三級按公平值計量之資產對賬：(續)

(c) 本集團所用估值過程以及於二零二二年十二月三十一日公平值計量所用估值方法及輸入數據之披露：

本集團擁有一支由財務經理領導之團隊，負責就金融工具進行估值。該團隊直接向本公司董事及審計委員會報告。載有公平值計量變動分析之估值報告乃由團隊於各年度報告日期編製，並由本公司董事審閱及批准。團隊就估值程序及結果每年與董事及審計委員會進行兩次討論，以與報告日期保持一致。

4 FAIR VALUE MEASUREMENTS (Continued)

- (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 31 December 2022: (Continued)

Key unobservable inputs used in level 3 fair value measurements are mainly:

Listed equity security suspended from trading

The financial assets at fair value through profit or loss classified under Level 3 of the fair value measurement hierarchy represent investment in the equity security of a Listed entity which trading was suspended.

The fair value of those equity instruments is mainly valued based on Guideline Publicly Traded Company (the "GPTC") method whereas the key inputs to the valuation models include the market multiples, share prices of similar companies that are traded in a public market and discount for lack of marketability. The discount for lack of marketability used are unobservable input. As at 31st December 2022, if any of the significant unobservable input above was 5% higher/lower while all the other variables were held constant, the changes in fair value of the listed equity security would not be significant to the Group.

4. 公平值計量(續)

- (c) 本集團所用估值過程以及於二零二二年十二月三十一日公平值計量所用估值方法及輸入數據之披露：(續)

第三級公平值計量中使用之主要不可觀察輸入數據主要為：

上市股本證券(已暫停買賣)

分類於公平值計量等級第三級項下透過損益按公平值入賬之金融資產指於一間上市實體之股本證券(已暫停買賣)之投資。

該等權益工具之公平值主要按指引公開交易公司(「指引公開交易公司」)法進行估值，在該方法下，估值模型之主要輸入數據包括在公開市場進行交易之同類公司之市場倍數、股價及對缺乏市場性所作之折讓。所用之對缺乏市場性所作之折讓為不可觀察輸入數據。於二零二二年十二月三十一日，倘上述任何重大不可觀察輸入數據提高／降低5%而所有其他變量維持不變，則上市股本證券之公平值變動對本集團而言並不重大。

5. SEGMENT INFORMATION

The Group manages its businesses by divisions, which are organised by business lines (products and services). In a manner consistent with the way in which information is reported internally to the Chairman of the Company, being the Group's chief operating decision maker ("CODM") for the purposes of resources allocation and performance assessment.

The Group has presented the following reportable segments.

- Video distribution, film distribution and exhibition, licensing and sub-licensing of film rights
- Trading, wholesaling and retailing of optical products and watches products
- Leasing of investment properties
- Securities investments
- Financial printing services
- Other

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/(loss), which is a measure of profit/(loss) before tax. The profit/(loss) before tax is measured consistently with the Group's profit/(loss) before tax except that amortisation of deferred day one gain in respect of derivative financial instrument, fair value change on other financial assets at fair value through profit or loss, finance income, share of losses of associates and unallocated corporate expenses.

Segment assets exclude unallocated other intangible assets, interests in associates, other financial assets, unallocated loan receivable, unallocated cash and cash equivalents, deferred tax assets, tax recoverable and other unallocated corporate assets as these assets are managed on a group basis.

Segment liabilities exclude tax payable, deferred tax liabilities, and other unallocated corporate liabilities as these liabilities are managed on a group basis.

5. 分部資料

本集團按部門劃分管理其業務，而部門按業務(產品及服務)設立。以與就資源分配及表現評估向本公司主席(為本集團主要營運決策者(「主要營運決策者」))內部呈報資料方式一致之方式。

本集團已呈列以下可呈報分部。

- 錄像發行、電影發行及放映、授出及轉授電影版權
- 眼鏡產品及鐘錶產品貿易、批發及零售
- 出租投資物業
- 證券投資
- 財經印刷服務
- 其他

管理層在作出資源分配及表現評估之決策時會獨立監察本集團經營分部之業績。分部表現會按照呈報分部溢利/(虧損)評估，此乃除稅前溢利/(虧損)的衡量基準。除稅前溢利/(虧損)之計量方式與本集團之除稅前溢利/(虧損)一致，惟有關計量不包括就衍生金融工具攤銷遞延首日收益、透過損益按公平值入賬的其他金融資產之公平值變動、財務收入、分佔聯營公司虧損及未分配企業開支。

分部資產不包括未分配其他無形資產、於聯營公司之權益、其他金融資產、未分配應收貸款、未分配現金及現金等價物、遞延稅項資產、可收回稅項及其他未分配企業資產，原因為該等資產乃由集團統一管理。

分部負債不包括應繳稅項、遞延稅項負債及其他未分配企業負債，乃因該等負債由集團統一管理。

5. SEGMENT INFORMATION (Continued)

Information regarding the Group's reportable segments as provided to the Group's CODM for the purposes of resources allocation and assessment of segment performance is set out below.

5. 分部資料(續)

提供予本集團主要營運決策者用作資源分配和分部表現評估之本集團可呈報分部資料載列如下。

		2022 二零二二年							
		Video distribution, film distribution and exhibition, licensing and sub-licensing of film rights 錄像發行、電影發行及轉授電影版權 HK\$'000 千港元	Trading, wholesaling, and retailing of optical products and watches 眼鏡產品及鐘錶產品之貿易、批發及零售 HK\$'000 千港元	Leasing of investment properties 出租投資物業 HK\$'000 千港元	Securities investments 證券投資 HK\$'000 千港元	Financial printing services 財經印刷服務 HK\$'000 千港元	Other 其他 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Total 總計 HK\$'000 千港元
For the six months ended	截至二零二二年								
31 December 2022 (Unaudited)	十二月三十一日止六個月								
	(未經審核)								
Disaggregate by timing of revenue recognition	按收益確認時間分拆								
- Point in time	- 某一時點	16,068	11,049	-	-	2,365	17	-	29,499
- Overtime	- 隨時間	-	-	-	-	6,265	-	-	6,265
- Revenue out of scope of HKFRS 15	- 香港財務報告準則第15號範圍以外收益	-	-	526	-	-	34	-	560
Revenue from external customers	外部客戶收益	16,068	11,049	526	-	8,630	51	-	36,324
Intersegment revenue	分部間收益	-	-	-	-	196	-	(196)	-
Segment revenue	分部收益	16,068	11,049	526	-	8,826	51	(196)	36,324
Segment result	分部業績	(18,181)	(1,436)	392	(659)	(2,300)	(402)	-	(22,586)
Finance income	財務收入								599
Finance cost	財務成本								(173)
Unallocated corporate expenses	未分配企業開支								(5,700)
Loss before tax	除稅前虧損								(27,860)
As at 31 December 2022 (Unaudited)	於二零二二年十二月三十一日								
	(未經審核)								
Segment assets	分部資產	899,250	11,788	32,370	1,350	10,752	2,134	-	957,644
Segment liabilities	分部負債	680,235	8,276	250	-	13,284	1,529	-	703,574

5. SEGMENT INFORMATION (Continued)

5. 分部資料(續)

		2021 二零二一年							
	Video distribution, film distribution and exhibition, licensing and sub-licensing of film rights 錄像發行、電影發行及放映、授出及轉授電影版權	Trading, wholesaling, and retailing of optical products and watches products 眼鏡產品及鐘錶產品之貿易、批發及零售	Leasing of investment properties 出租投資物業	Securities investments 證券投資	Financial printing services 財經印刷服務	Other 其他	Elimination 抵銷	Total 總計	
	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	
For the six months ended 31 December 2021 (Unaudited)	截至二零二一年十二月三十一日止六個月 (未經審核)								
Disaggregate by timing of revenue recognition	按收益確認時間分拆								
- Point in time	- 某一時點	13,762	22,936	-	-	694	120	37,512	
- Overtime	- 隨時間	-	-	-	-	7,612	-	7,612	
- Revenue out of scope of HKFRS 15	- 香港財務報告準則第15號範圍以外收益	-	-	600	-	-	394	994	
Revenue from external customers	外部客戶收益	13,762	22,936	600	-	8,306	514	46,118	
Intersegment revenue	分部間收益	-	-	-	-	228	(228)	-	
Segment revenue	分部收益	13,762	22,936	600	-	8,534	514	46,118	
Segment result	分部業績	(12,119)	(3,815)	480	(6,810)	(2,658)	(1,995)	(26,917)	
Amortisation of deferred day one gain in respect of derivative financial instrument	就衍生金融工具之遞延首日收益之攤銷							2,788	
Fair value change of other financial assets carried of fair value through profit or loss	透過損益按公平值入賬之其他金融資產之公平值變動							163	
Finance income	財務收入							994	
Finance cost	財務成本							(273)	
Share of loss of an associate	分佔聯營公司虧損							(2)	
Unallocated corporate expenses	未分配企業開支							(5,945)	
Loss before tax	除稅前虧損							(29,192)	
As at 31 December 2021 (Unaudited)	於二零二一年十二月三十一日 (未經審核)								
Segment assets	分部資產	872,195	20,465	31,516	6,858	16,311	3,906	951,251	
Segment liabilities	分部負債	663,640	22,619	280	-	16,680	1,907	705,126	

6. CAPITAL EXPENDITURES

6. 資本開支

		Unaudited For the six months ended 31st December 2022 未經審核 截至二零二二年十二月三十一日止六個月				
		Property, plant and equipment 物業、 機器及設備 HK\$'000 千港元	Right-of-use assets 使用權資產 HK\$'000 千港元	Investment properties 投資物業 HK\$'000 千港元	Other intangible assets 其他 無形資產 HK\$'000 千港元	Film rights and films in progress 電影版權及 製作中之電影 HK\$'000 千港元
Net carrying amount at 1st July 2022	於二零二二年七月一日之賬面淨值	30,545	5,133	31,460	1,954	653,122
Addition	添置	120	816	-	-	137,729
Disposal	出售	(155)	-	-	-	-
Depreciation and amortisation	折舊及攤銷	(598)	(1,793)	-	(75)	(11,204)
Currency translation difference	貨幣換算差額	(1,060)	(21)	-	-	-
Net carrying amount at 31st December 2022	於二零二二年十二月三十一日之賬面淨值	28,852	4,135	31,460	1,879	779,647

		Unaudited For the six months ended 31st December 2021 未經審核 截至二零二一年十二月三十一日止六個月				
		Property, plant and equipment 物業、 機器及設備 HK\$'000 千港元	Right-of-use assets 使用權資產 HK\$'000 千港元	Investment properties 投資物業 HK\$'000 千港元	Other intangible assets 其他 無形資產 HK\$'000 千港元	Film rights and films in progress 電影版權及 製作中之電影 HK\$'000 千港元
Net carrying amount at 1st July 2021	於二零二一年七月一日之賬面淨值	1,823	15,307	31,460	2,092	278,195
Addition	添置	28,995	8,618	-	11	403,174
Disposal	出售	(2)	-	-	-	-
Write off	撇銷	(199)	(4,121)	-	-	-
Reversal of impairment	減值撥回	-	2,665	-	-	-
Depreciation and amortisation	折舊及攤銷	(465)	(4,023)	-	(75)	(769)
Currency translation difference	貨幣換算差額	11	28	-	-	-
Net carrying amount at 31st December 2021	於二零二一年十二月三十一日之賬面淨值	30,163	18,474	31,460	2,028	680,600

7. OTHER FINANCIAL ASSETS

7. 其他金融資產

		Unaudited As at 31st December 2022 未經審核 於二零二二年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2022 經審核 於二零二二年 六月三十日 HK\$'000 千港元
Financial assets measured at fair value through profit or loss	透過損益按公平值計量之 金融資產		
Non-current	非流動		
- Unlisted limited partnership	- 非上市有限合夥企業	1,108	1,108
- Club debenture	- 會籍債券	770	770
		1,878	1,878

8. ACCOUNTS RECEIVABLE

8. 應收賬款

		Unaudited As at 31st December 2022 未經審核 於二零二二年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2022 經審核 於二零二二年 六月三十日 HK\$'000 千港元
Accounts receivable	應收賬款	20,661	24,528
Less: allowance for doubtful debts	減：呆賬撥備	(2,138)	(1,880)
Accounts receivable – net	應收賬款 – 淨額	18,523	22,648

The carrying amount of accounts receivable approximates to their fair values.

應收賬款之賬面值與其公平值相若。

8. ACCOUNTS RECEIVABLE (Continued)

Notes:

As at 31st December 2022, the ageing analysis of the accounts receivable arising, based on invoice date or date of revenue recognition was as follows:

		Unaudited As at 31st December 2022 未經審核 於二零二二年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2022 經審核 於二零二二年 六月三十日 HK\$'000 千港元
1 to 90 days	1日至90日	8,196	14,274
91 days to 180 days	91日至180日	2,327	2,546
Over 180 days	超過180日	8,000	5,828
		18,523	22,648

Sales of videogram products are with credit terms of 7 days to 60 days. Sales from film exhibition, licensing and sub-licensing of film rights are on open account terms. Sales from trading and wholesaling of optical products and watches products, and provisions of financial printing services are with credit terms of 0–90 days. Sales to retail customers are made in cash or via major credit cards. The Group has policies in place to ensure that sales of products on credit terms are made to customers with an appropriate credit history and the Group performs periodic credit evaluations of its customers.

9. DIVIDENDS

No interim dividend was declared or paid by the Company for the Period (2021: Nil).

8. 應收賬款(續)

附註：

於二零二二年十二月三十一日，產生之應收賬款按發票日期或收益確認日期呈列之賬齡分析如下：

	Unaudited As at 31st December 2022 未經審核 於二零二二年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2022 經審核 於二零二二年 六月三十日 HK\$'000 千港元
1 to 90 days	8,196	14,274
91 days to 180 days	2,327	2,546
Over 180 days	8,000	5,828
	18,523	22,648

銷售錄像產品之信貸期為7日至60日。電影放映、授出及轉授電影版權之銷售均以記賬形式進行。眼鏡產品及鐘錶產品貿易及批發之銷售以及提供財經印刷服務之信貸期為0至90日不等。向零售客戶銷售均以現金形式或透過主要信用卡進行。本集團已制定政策確保基於信貸期之產品銷售乃向具有良好信用記錄的客戶作出，本集團對其客戶進行定期信貸評估。

9. 股息

本公司於本期間並無宣派或派付中期股息(二零二一年：無)。

10. LOANS RECEIVABLE

Loans receivable from third parties

		Unaudited As at 31st December 2022 未經審核 於二零二二年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2022 經審核 於二零二二年 六月三十日 HK\$'000 千港元
Loans to third parties	授予第三方之貸款	1,294	1,374
Less: loss allowance	減：虧損撥備	(343)	(139)
		951	1,235
The maturity profile of the loans receivable, based on the maturity date is as follows:	根據到期日呈列之應收貸款 到期情況如下：		
- Non-current	- 非即期	-	-
- Current	- 即期	951	1,235
		951	1,235

The credit quality analysis of the loans receivable is as follows:

應收貸款的信貨質素分析如下：

		Unaudited As at 31st December 2022 未經審核 於二零二二年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2022 經審核 於二零二二年 六月三十日 HK\$'000 千港元
Unsecured loans	無抵押貸款		
Not past due	未逾期	494	1,174
31-60 days past due	逾期31日至60日	200	100
91 days to 180 days past due	逾期91日至180日	400	100
Over 180 days past due	逾期超過180日	200	-
		1,294	1,374
Less: loss allowance	減：虧損撥備	(343)	(139)
		951	1,235

10. LOANS RECEIVABLE (Continued)

Loans receivable from third parties (Continued)

As at 31st December 2022 and 30th June 2022, the Group has no secured loan receivables.

The maximum exposure to credit risk at each balance sheet date is the carrying value of the loans receivable.

All the loans receivable are entered with contractual maturity within 1 to 2 years. The Group seeks to maintain tight control over its loans receivable in order to minimise credit risk by reviewing the borrowers' or guarantors' financial positions.

Loans receivable are interest-bearing at rates of 10% per annum (as at 30th June 2022: 10% per annum).

Interest income of approximately HK\$33,000 (for the six months ended 31st December 2021: approximately HK\$394,000) has been recognised in "revenue" in the unaudited condensed consolidated statement of comprehensive income during the Period.

11. TRADING SECURITIES

Trading securities are presented within "operating activities" as part of changes in working capital in the unaudited condensed consolidated statement of cash flows.

As at 31st December 2022, the trading securities of HK\$1,350,000 (as at 30th June 2022: HK\$1,350,000) represents listed equity securities suspended from trading. The fair value of the listed equity suspended from trading is determined based on valuation techniques and inputs as stated in note 4.

10. 應收貸款(續)

應收第三方貸款(續)

於二零二二年十二月三十一日及二零二二年六月三十日，本集團概無應收有抵押貸款。

於各結算日最大的信貸風險為應收貸款之賬面值。

所有應收貸款所訂合約到期日介乎1至2年內。本集團致力透過審閱借款人或擔保人的財務狀況，維持對應收貸款的嚴格控制，務求將信貸風險減至最低。

應收貸款按10%之年利率計息(於二零二二年六月三十日：每年10%)。

利息收入約33,000港元(截至二零二一年十二月三十一日止六個月：約394,000港元)已於本期間之未經審核簡明綜合全面收益表之「收益」內確認。

11. 交易證券

	Unaudited As at 31st December 2022 未經審核 於二零二二年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2022 經審核 於二零二二年 六月三十日 HK\$'000 千港元
Listed equity securities – held for trading	1,350	7,539

交易證券乃計入「營運活動」並於未經審核簡明綜合現金流量表內作為營運資金變動之一部份。

於二零二二年十二月三十一日，交易證券1,350,000港元(於二零二二年六月三十日：1,350,000港元)為上市股本證券(已暫停買賣)。上市股本證券(已暫停買賣)之公平值乃根據附註4所述之估值方法及輸入數據釐定。

12. BANK BALANCES AND CASH – TRUST ACCOUNTS

The Group maintains segregated trust accounts with licensed banks to hold clients' monies arising from its normal course of business. These clients' monies are maintained in one or more trust accounts. The Group has recognised the corresponding amount in accounts payable to the respective customers in current liabilities section as the Group is liable for any loss or misappropriation of clients' monies. The Group is not allowed to use the clients' monies to settle its own obligations. The trust accounts bank balances are restricted and governed by the Securities and Futures (Client Money) Rules under the Hong Kong Securities and Futures Ordinance.

13. INTERESTS IN JOINT OPERATIONS

The Group has entered into certain joint operation arrangements to produce and distribute two (as at 30th June 2022: two) television series, thirty-four (as at 30th June 2022: twenty-eight) films respectively. The Group has participating interests ranging from 3% to 90% (as at 30th June 2022: 5% to 90%) in these joint operations. As at 31st December 2022, the aggregate amounts of assets, liabilities and profit after income tax recognised in the unaudited condensed consolidated interim financial information relating to the Group's interests in these joint operation arrangements are as follows:

		Unaudited As at 31st December 2022 未經審核 於二零二二年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2022 經審核 於二零二二年 六月三十日 HK\$'000 千港元
Assets	資產		
Film rights and films in progress	電影版權及製作中之電影	159,252	159,034
Film related deposits	電影相關訂金	13,984	25,059
Accounts receivable and other receivables	應收賬款及其他應收款項	5,682	4,532
		178,918	188,625
Liabilities	負債		
Accounts payable and other payables	應付賬款及其他應付款項	678	430
Deposits received	已收訂金	6,147	10,306
Contract liabilities	合約負債	146,380	145,404
		153,205	156,140

		Unaudited For the six months ended 31st December 未經審核 截至十二月三十一日止六個月 2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Revenue	收益	14,926	2,115
Expenses	費用	(11,449)	(1,719)
Profit after income tax	除所得稅後溢利	3,477	396

12. 銀行結餘及現金－信託賬戶

本集團於持牌銀行開設獨立信託賬戶，以存放其日常業務過程中產生的客戶款項。該等客戶的款項存放於一個或以上信託賬戶。由於本集團須對客戶款項遭受損失或被挪用而承擔責任，故已在流動負債部分之應付相關客戶賬款確認相應金額。本集團不得使用客戶款項清償其自身債務。信託賬戶的銀行結餘受香港證券及期貨條例項下證券及期貨(客戶款項)規則所限及受其規管。

13. 於合營業務之權益

本集團已訂立若干合營業務安排，以分別製作及發行兩部(於二零二二年六月三十日：兩部)電視連續劇、三十四部(於二零二二年六月三十日：二十八部)電影。本集團於該等合營業務中擁有介乎3%至90%(於二零二二年六月三十日：5%至90%)之參與權益。於二零二二年十二月三十一日，有關本集團於此等合營業務安排之權益中，已於未經審核簡明綜合中期財務資料中確認之資產、負債及除所得稅後溢利總額如下：

14. SHARE CAPITAL

		Unaudited As at 31st December 2022 未經審核 於二零二二年 十二月三十一日		Audited As at 30th June 2022 經審核 於二零二二年 六月三十日	
		Number of shares 股份數目 '000 千股	Nominal value 面值 HK\$'000 千港元	Number of shares 股份數目 '000 千股	Nominal value 面值 HK\$'000 千港元
Authorised:	法定：				
Ordinary shares of HK\$0.01 each	每股0.01港元之普通股	10,000,000	100,000	10,000,000	100,000
Issued and fully paid:	已發行及繳足：				
Ordinary shares of HK\$0.01 each	每股0.01港元之普通股	906,632	9,066	906,632	9,066

There are no movements in the issued share capital of the Company during the year ended 30th June 2022 and six months ended 31st December 2022.

15. SHARE OPTIONS

Pursuant to an ordinary resolution passed in the annual general meeting held on 2nd December 2013, the Company conditionally approved and adopted a share option scheme (the "Share Option Scheme") in compliance with the Listing Rules. The Company operates the Share Option Scheme for the purpose of providing incentives and rewards to eligible participants who contributed to the success of the Group's operations.

There is no share options outstanding during the six months ended 31st December 2022 and year ended 30th June 2022.

14. 股本

		Unaudited As at 31st December 2022 未經審核 於二零二二年 十二月三十一日		Audited As at 30th June 2022 經審核 於二零二二年 六月三十日	
		Number of shares 股份數目 '000 千股	Nominal value 面值 HK\$'000 千港元	Number of shares 股份數目 '000 千股	Nominal value 面值 HK\$'000 千港元
Authorised:	法定：				
Ordinary shares of HK\$0.01 each	每股0.01港元之普通股	10,000,000	100,000	10,000,000	100,000
Issued and fully paid:	已發行及繳足：				
Ordinary shares of HK\$0.01 each	每股0.01港元之普通股	906,632	9,066	906,632	9,066

本公司於截至二零二二年六月三十日止年度及截至二零二二年十二月三十一日止六個月的已發行股本並無變動。

15. 購股權

根據於二零一三年十二月二日舉行之股東週年大會上通過之一項普通決議案，本公司根據上市規則有條件批准及採納一項購股權計劃（「購股權計劃」）。本公司營運購股權計劃，以向對本集團業務佳績作出貢獻的合資格參與者提供獎勵及報酬。

於截至二零二二年十二月三十一日止六個月及截至二零二二年六月三十日止年度概無尚未行使購股權。

16. EMPLOYEE BENEFITS EXPENSES INCLUDING DIRECTORS' EMOLUMENTS

The Group operates a Mandatory Provident Fund Scheme ("the MPF scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the plan at 5% of the employee's relevant income, subject to a cap of monthly relevant income of HK\$30,000. Contributions to the plan vest immediately.

The employees of the Group's subsidiaries in the PRC are members of a state-managed retirement benefit scheme operated by the government of the PRC. The subsidiaries are required to contribute a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit scheme is to make the specified contribution.

16. 僱員福利開支(包括董事酬金)

本集團根據香港強制性公積金計劃條例為在香港僱傭條例保障下受聘的僱員設立一項強制性公積金計劃(「強積金計劃」)。強積金計劃為一項由獨立受託人管理的定額供款退休計劃。根據強積金計劃，僱主及其僱員各自須按僱員相關收入的5%向計劃供款，最高每月相關收入為30,000港元。計劃供款即時歸屬。

本集團於中國的附屬公司僱員均參與由中國政府設立的國家管理退休福利計劃。該等附屬公司須按薪金的規定百分比向該退休福利計劃供款以支付福利。本集團對該退休福利計劃的唯一責任為作出規定的供款。

Unaudited
For the six months ended
31st December
未經審核
截至十二月三十一日止六個月

		2022 二零二二年 Total 總計 HK\$'000 千港元	2021 二零二一年 Total 總計 HK\$'000 千港元
Wages and salaries	工資及薪金	17,372	20,773
Directors and staff bonus	董事及員工花紅	1,395	1,983
Provision for unutilised annual leave	未用年假之撥備	123	193
Write-back of provision for unutilised annual leave	撥回未動用年假撥備	(12)	28
Write-back of provision for long service payment	撥回長期服務金撥備	(7)	(49)
Staff welfare	員工福利	620	257
Pension costs – defined contribution plan	退休金成本 – 界定供款計劃	1,272	1,484
Total including directors' emoluments	包括董事酬金之總額	20,763	24,669

17. ACCOUNTS PAYABLE

17. 應付賬款

		Unaudited As at 31st December 2022 未經審核 於二零二二年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2022 經審核 於二零二二年 六月三十日 HK\$'000 千港元
Accounts payable	應付賬款	23,426	24,829

As at 31st December 2022, the ageing analysis of the accounts payable arising from other businesses based on invoice date was as follows:

於二零二二年十二月三十一日，按發票日期呈列其他業務產生之應付賬款之賬齡分析如下：

		Unaudited As at 31st December 2022 未經審核 於二零二二年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2022 經審核 於二零二二年 六月三十日 HK\$'000 千港元
1 to 90 days	1至90日	3,193	5,723
91 days to 180 days	91日至180日	2,942	494
Over 180 days	180日以上	17,291	18,612
		23,426	24,829

18. FINANCE COSTS

18. 財務成本

		Unaudited For the six months ended 31st December 未經審核 截至十二月三十一日止六個月 2022 二零二二年 Total 總計 HK\$'000 千港元	2021 二零二一年 Total 總計 HK\$'000 千港元
Interest on lease liabilities	租賃負債利息	173	273

19. LOSS BEFORE TAX

Loss before tax is arrived at after charging:

		Unaudited For the six months ended 31st December 未經審核 截至十二月三十一日止六個月	
		2022 二零二二年 Total 總計 HK\$'000 千港元	2021 二零二一年 Total 總計 HK\$'000 千港元
Amortisation of film right	電影版權之攤銷	11,204	769
Amortisation of other intangible assets	其他無形資產之攤銷	75	75
Depreciation of property, plant and equipment	物業、機器及設備折舊	598	465
Depreciation of right-of-use assets	使用權資產折舊	1,793	4,023
Employee benefits expenses including directors' emoluments	僱員福利開支(包括董事酬金)	20,763	24,669
Cost of inventories sold	已售存貨成本	6,338	16,128

20. INCOME TAX (EXPENSE)/CREDIT

The amount of income tax (expense)/credit (charged)/credited to the unaudited condensed consolidated statement of comprehensive income represents:

19. 除稅前虧損

除稅前虧損乃經扣除下列各項後得出：

		Unaudited For the six months ended 31st December 未經審核 截至十二月三十一日止六個月	
		2022 二零二二年 Total 總計 HK\$'000 千港元	2021 二零二一年 Total 總計 HK\$'000 千港元
Amortisation of film right	電影版權之攤銷	11,204	769
Amortisation of other intangible assets	其他無形資產之攤銷	75	75
Depreciation of property, plant and equipment	物業、機器及設備折舊	598	465
Depreciation of right-of-use assets	使用權資產折舊	1,793	4,023
Employee benefits expenses including directors' emoluments	僱員福利開支(包括董事酬金)	20,763	24,669
Cost of inventories sold	已售存貨成本	6,338	16,128

20. 所得稅(開支)/抵免

於未經審核簡明綜合全面收益表內(扣除)/計入的所得稅(開支)/抵免金額如下：

		Unaudited For the six months ended 31st December 未經審核 截至十二月三十一日止六個月	
		2022 二零二二年 Total 總計 HK\$'000 千港元	2021 二零二一年 Total 總計 HK\$'000 千港元
Hong Kong Profits Tax – current	香港利得稅 – 即期	(290)	1,458
Hong Kong Profits Tax – overprovision in prior years	香港利得稅 – 過往年度 超額撥備	57	–
PRC withholding tax – overprovision in prior years	中國預扣稅 – 過往年度 超額撥備	91	–
Deferred tax relating to the origination and reversal of temporary differences	與暫時性差額之產生及轉回 有關的遞延稅項	37	(4)
Income tax (expense)/credit	所得稅(開支)/抵免	(105)	1,454

21. LOSS PER SHARE

(a) Basic

Basic loss per ordinary share is calculated by dividing the loss attributable to the owners of the Company by the weighted average number of ordinary shares in issue during the six months ended 31st December 2022 and 2021.

(i) *Loss for the Period attributable to the owners of the Company*

		Unaudited For the six months ended 31st December 未經審核 截至十二月三十一日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Loss for the Period attributable to the owners of the Company	本公司擁有人應佔本期間虧損	(27,703)	(27,042)

(ii) *Weighted average number of ordinary shares in issue*

		Number of shares 股份數目 (in thousand) (千股)	
		For the six months ended 31st December 截至十二月三十一日止六個月	
		2022 二零二二年	2021 二零二一年
Weighted average number of ordinary shares in issue at the end of the Period	本期間末已發行普通股之加權平均數	906,632	906,632

(b) Diluted

For the six months ended 31st December 2021 and 2022, diluted loss per ordinary share equals to basic loss per ordinary share as there was no potential dilutive ordinary share outstanding during the Period.

21. 每股虧損

(a) 基本

每股普通股基本虧損乃按截至二零二二年及二零二一年十二月三十一日止六個月本公司擁有人應佔虧損除以已發行普通股之加權平均數計算。

(i) 本公司擁有人應佔本期間虧損

		Unaudited For the six months ended 31st December 未經審核 截至十二月三十一日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Loss for the Period attributable to the owners of the Company	本公司擁有人應佔本期間虧損	(27,703)	(27,042)

(ii) 已發行普通股之加權平均數

		Number of shares 股份數目 (in thousand) (千股)	
		For the six months ended 31st December 截至十二月三十一日止六個月	
		2022 二零二二年	2021 二零二一年
Weighted average number of ordinary shares in issue at the end of the Period	本期間末已發行普通股之加權平均數	906,632	906,632

(b) 攤薄

截至二零二一年及二零二二年十二月三十一日止六個月，每股普通股之攤薄虧損相等於每股普通股之基本虧損，原因是本期間並無具潛在攤薄影響之發行在外普通股。

22. PENDING LITIGATIONS

- (a) A court action was commenced in the Court of First Instance of the Hong Kong Special Administrative Region on 17th April 2002 by The Star Overseas Limited (“Star”), an independent third party, against Universe Entertainment Limited (“UEL”), an indirect wholly-owned subsidiary of the Company.

By the above action, Star alleges that a sum of US\$935,872 (equivalent to HK\$7,299,799) was payable by UEL to Star as its share of the revenue of the movie entitled “Shaolin Soccer” (the “Movie”).

Pursuant to an Order (the “Order”) made by the High Court on 21st February 2003, UEL was ordered and had paid to Star a sum of HK\$5,495,700, being part of the licence fee of the Movie received by UEL from Miramax Films (being the licensee of the Movie) and which was also part of the sum claimed by Star. Pursuant to the Order, UEL is also liable to pay Star interest in the sum of HK\$350,905 and some of the costs of the application leading to the making of the Order, all of which have been settled. As the Order has not disposed of all the claims of US\$935,872 (equivalent to HK\$7,299,799) by Star, UEL is entitled to continue to defend the claim by Star for recovering the remaining balance in the sum of approximately HK\$1,804,099 (HK\$7,299,799 less HK\$5,495,700).

On 30th April 2002, UEL claimed against Star for the latter’s wrongful exploitation of certain rights in the Movie co-owned by both parties. UEL claimed to recover all losses and damages suffered by UEL as a result of the wrongful exploitation.

On 9th September 2002, Universe Laser & Video Co. Limited (“ULV”), an indirect wholly-owned subsidiary of the Company, claimed against Star for the latter’s infringement of the licensed rights in the Movie held by ULV. ULV claimed to recover all loss and damages suffered by ULV as a result of the said infringement.

In the opinion of legal counsel, it is premature to predict the outcome of the claim against UEL. The Board is of the opinion that the outcome of the said claim against UEL will have no material financial impact to the Group for the Period.

22. 未決訴訟

- (a) 於二零零二年四月十七日，獨立第三方星輝海外有限公司(「星輝」)對本公司之一間間接全資附屬公司寰宇娛樂有限公司(「寰宇娛樂」)於香港特別行政區原訟法庭展開一項法庭訴訟。

星輝在上述訴訟中指稱寰宇娛樂應向其支付935,872美元(相當於7,299,799港元)，作為分享一部名為「少林足球」之電影(「該電影」)之收入。

根據高等法院於二零零三年二月二十一日頒發之指令(「該指令」)，寰宇娛樂遭頒令及已向星輝支付5,495,700港元，即寰宇娛樂就該電影而從Miramax Films(即該電影之版權持有人)收取之部分版權費及星輝索償之部分金額。根據該指令，寰宇娛樂亦須向星輝支付金額350,905港元之利息及申請該指令所耗部分費用，有關費用均已支付。由於該指令並無解決星輝為數935,872美元(相當於7,299,799港元)之所有索償，故此寰宇娛樂有權繼續就星輝追討餘下為數約1,804,099港元(即7,299,799港元減5,495,700港元)之款項進行抗辯。

於二零零二年四月三十日，寰宇娛樂向星輝提出索償，指後者不當地使用屬於雙方共同擁有之該電影中之若干權利。寰宇娛樂追討因該不當使用權利而令其蒙受之一切損失及損害。

於二零零二年九月九日，本公司之一間間接全資附屬公司寰宇鐳射錄影有限公司(「寰宇鐳射」)因指星輝侵犯寰宇鐳射就該電影所持的特許權利而向其提出索償。寰宇鐳射追討因上述侵權行為而令其蒙受之一切損失及損害。

根據法律顧問之意見，現階段預測對寰宇娛樂的上述索償結果尚為時過早。董事會認為對寰宇娛樂的上述索償之結果不會於本期間對本集團構成重大財務影響。

22. PENDING LITIGATIONS (Continued)

- (b) On 1st September 2008, Koninklijke Philips Electronics N.V. (“KPE”) claimed against among other persons, the Company, ULV and Mr. Lam Shiu Ming, Daneil (one of the Directors), being three of the defendants named therein, in respect of damages arising from alleged infringement of the patents regarding Video Compact Disc owned by KPE.

In the opinion of legal counsel, it is premature to predict the outcome of the said claim made against the Company, ULV and Mr. Lam Shiu Ming, Daneil. The Board is of the opinion that the outflow of economic benefits cannot be reliably estimated and accordingly no provision for any liability that may result has been made in the unaudited condensed consolidated interim financial information for the Period.

- (c) On 8th January 2010, KPE claimed against among other persons, the Company, ULV and Mr. Lam Shiu Ming, Daneil (one of the Directors), being three of the defendants named therein, in respect of damages arising from alleged infringement of the patents regarding Digital Video Disc owned by KPE.

On 6th June 2012, the action was discontinued against the Company and Mr. Lam Shiu Ming, Daneil. The claim made against ULV has been agreed with KPE and settled by ULV and appropriate legal costs provision was recognised accordingly in the consolidated financial statements for the year ended 30th June 2012.

No additional provision has been made in the unaudited condensed consolidated interim financial information for the Period. Based on the consultation with legal counsel, no further material outflow of economic benefits will be incurred for ULV.

- (d) Universe Artiste Management Limited (“UAM”), an indirect wholly-owned subsidiary of the Company, commenced Court of First Instance Action against Kwong Ling and Oriental Prosperous Int’l Entertainments Limited (collectively the “Defendants”) on 30th June 2014 claiming inter alia for a declaration that UAM is entitled to extend/renew the term of the Artist Management Contract of the Defendants with UAM (the “Artist Management Contract”) for 5 years as from 3rd May 2014 to 2nd May 2019 (the “Extension Option”).

22. 未決訴訟(續)

- (b) 於二零零八年九月一日，Koninklijke Philips Electronics N.V. (「KPE」) 向(其中包括)本公司、寰宇鐳射及林小明先生(其中一名董事)(傳訊令狀上之其中三名被告)提出有關因聲稱侵犯KPE所持有關影音光碟的專利權而產生之損失之索償。

根據法律顧問之意見，現階段預測對本公司、寰宇鐳射及林小明先生的上述索償結果尚為時過早。董事會認為有關的經濟利益流出未能可靠地估計，故並無在本期間之未經審核簡明綜合中期財務資料內就可能產生的任何負債作出撥備。

- (c) 於二零一零年一月八日，KPE向(其中包括)本公司、寰宇鐳射及林小明先生(其中一名董事)(傳訊令狀上之其中三名被告)提出有關因聲稱侵犯KPE所持有關數碼影音光碟的專利權而產生之損失之索償。

於二零一二年六月六日，對本公司及林小明先生之訴訟已作終止。對寰宇鐳射之索償已與KPE達成協議並已由寰宇鐳射結清，且已於截至二零一二年六月三十日止年度之綜合財務報表內相應地確認適當的法律費用撥備。

概無於本期間之未經審核簡明綜合中期財務資料內作出其他撥備。根據法律顧問之意見，寰宇鐳射並無面臨進一步的重大經濟利益流出。

- (d) 於二零一四年六月三十日，寰宇藝人管理有限公司(「寰宇藝人管理」，本公司一間間接全資附屬公司)於原訟法庭就江玲及東旺國際娛樂有限公司(統稱「被告」)展開一項法庭訴訟，提出(其中包括)寰宇藝人管理有權延長／重續被告與寰宇藝人管理的藝人管理合約(「藝人管理合約」)的期限，年期自二零一四年五月三日起至二零一九年五月二日止，共五年(「延期選擇權」)。

22. PENDING LITIGATIONS (Continued)

(d) (Continued)

The Defendants filed their defence and counterclaimed on 29th September 2014. By such counterclaim, the Defendants claiming against UAM inter alia for a declaration that the Artist Management Contract was void and unenforceable, the Artist Management Contract to be rescinded, damages for breach of the Artist Management Contract and for breach of fiduciary duties, a declaration that UAM is liable to account to the Defendants and an order for payment of all sums found to be due by UAM to the Defendants.

On 18th February 2022, the Court of First Instance of the High Court of Hong Kong ordered, among other things (i) except for the certain clauses therein, the Artist Management Contract is a valid and enforceable agreement; (ii) the Extension Option is not enforceable; and (iii) the damages as a result of the breach of Artist Management Contract and whether there should be repayment from one party to another party would be investigated/assessed in the next part of these proceedings.

As a result of breach of artist management contract, Plaintiff claimed against the Defendants for repayment in sum of approximately HK\$1.7 million or alternatively, a repayment in sum of approximately HK\$1.1 million giving credit for incomes and earnings of Defendants that Plaintiff has been continuously receiving since May 2014. Defendants made a counterclaim for approximately HK\$0.6 million against the Plaintiff as a result of breach of artist management contract.

A hearing of direction is fixed on 5 May 2023. The Company is seeking legal advice in respect of the above order. Given the complexities of the factual and legal issues to be resolved, in the opinion of legal counsel, it is premature to assess the likely outcome of this case.

22. 未決訴訟(續)

(d) (續)

被告於二零一四年九月二十九日作出抗辯及提起反申索。根據有關反申索，被告就寰宇藝人管理提出(其中包括)藝人管理合約屬無效及不可執行，應廢除藝人管理合約，就違反藝人管理合約及受信責任的損失提出索償，主張寰宇藝人管理應對被告負責，並應判令寰宇藝人管理支付應付被告的所有款項。

於二零二二年二月十八日，香港高等法院原訟法庭命令(其中包括)(i)除當中若干條款外，藝人管理合約為有效及可執行協議；(ii)延期選擇權不可執行；及(iii)因違反藝人管理合約而產生之損害賠償及一方是否應向另一方還款將於該等訴訟之一部分進行調查/評估。

由於違反藝人管理合約，原告向被告索償歸還合共約1.7百萬港元，或於計及原告自二零一四年五月起持續收取被告的收入及盈利後，歸還合共約1.1百萬港元。被告以違反藝人管理合約為由向原告提起反申索約0.6百萬港元。

指導聆訊日期訂於二零二三年五月五日。本公司正就上述命令尋求法律意見。鑒於待決之事實及法律問題之複雜性，法律顧問認為，評估該案件的可能結果為時尚早。

22. PENDING LITIGATIONS (Continued)

- (e) On 11th March 2020, China Jianxin Credit Services Limited (“China Jianxin”), a wholly owned subsidiary of the Company commenced the Court of First Instance Action of the High Court of Hong Kong against China Wah Yan Healthcare Limited (“China Wah Yan”) for among other things, (a) the outstanding balance of HK\$16,175,304.11, being the outstanding principal and the interest accrued up to 11th March 2020 thereon under a loan agreement entered into between China Jianxin and China Wah Yan on 30th April 2019; (b) interest on the said outstanding principal of HK\$15,800,000.00 at the rate of 8.5% per annum from 12th March 2020 until full payment; (c) costs of the Action; and (d) further and other reliefs (the “Original Action”).

China Wah Yan filed their defence and counterclaim on 15th September 2020. According to such defence and counterclaim, China Wah Yan and Sky Clear Bright Group Limited (“Sky Bright”), the wholly owned subsidiary of the China Wah Yan counterclaim against China Jianxin, Precise Reach Group Limited, a wholly owned subsidiary of the Company, and Mr. Lam Shiu Ming, Daneil, the director of the Company for the damages to be assessed, interest, costs and further or other reliefs in relation to the alleged misrepresentation and the alleged set-off by China Wah Yan and Sky Bright in extinction or in diminution of the claim of the Original Action.

On 15th February 2023, the Court (i) entered the summary judgment against China Wah Yan for the Original Action, under which China Wah Yan is ordered to pay China Jianxin the sum of HK\$16,175,304.11 together with interest on HK\$15,800,000.00 at the rate of 8.5% per annum from 12th March 2020 until payment in full and (ii) struck out the counterclaim of China Wah Yan and Sky Bright against China Jianxin, Precise Reach Group Limited and Mr. Lam Shiu Ming, Daneil, with costs.

- (f) On 21st July 2021 a civil claim (the “Claim”) lodged by Chengdu Global Bona Culture Media Co., Ltd.* (成都環球博納文化傳媒有限公司) (the “Chengdu Global Bona”) against Universe Entertainment Limited (寰宇娛樂有限公司), a wholly-owned subsidiary of the Company and other six defendants (collectively “Defendants”), has been accepted by the Beijing Intellectual Property Court* (北京知識產權法院) (the “Court”).

22. 未決訴訟(續)

- (e) 於二零二零年三月十一日，本公司之全資附屬公司中國建信信貸有限公司(「中國建信」)於香港高等法院原訟法庭對中國華仁醫療有限公司(「中國華仁」)提起訴訟，追討(其中包括)(a)根據中國建信與中國華仁於二零一九年四月三十日訂立之貸款協議之未償還結餘16,175,304.11港元(即未償還本金及截至二零二零年三月十一日之應計利息)；(b)自二零二零年三月十二日起直至悉數付款期間，上述未償還本金15,800,000.00港元按年利率8.5%計算的利息；(c)訴訟費；及(d)進一步及其他賠償(「原訴訟」)。

中國華仁於二零二零年九月十五日提出抗辯及反申索。根據該抗辯及反申索，中國華仁及中國華仁之全資附屬公司Sky Clear Bright Group Limited(「Sky Bright」)對中國建信、精達集團有限公司(本公司之全資附屬公司)及林小明先生(本公司董事)提出反申索，就聲稱失實陳述追討將予評估之損失、利息、成本及進一步或其他賠償及中國華仁及Sky Bright作出之聲稱抵銷或削減原訴訟之索償。

於二零二三年二月十五日，法院(i)就原訴訟以簡易判決方式判決中國華仁敗訴，據此中國華仁被責令向中國建信支付總額16,175,304.11港元(連同15,800,000.00港元自二零二零年三月十二日起直至悉數支付期間按年利率8.5%計算的利息)；及(ii)駁回中國華仁及Sky Bright對中國建信、精達集團有限公司及林小明先生提出的反申索兼判須予支付訟費。

- (f) 於二零二一年七月二十一日，成都環球博納文化傳媒有限公司(「成都環球博納」)向本公司全資附屬公司寰宇娛樂有限公司及其他六名被告(統稱「被告」)提出民事申索(「申索」)，並已獲北京知識產權法院(「法院」)受理。

22. PENDING LITIGATIONS (Continued)

- (f) (Continued)
Under the Claim, Chengdu Global Bona alleged that a film called "White Stom 2 – Drug Lords" (掃毒2天地對決) released by the Group in 2019 infringing the script copyright of a film called "Perfect Lover"* (完美情人) ("Alleged Copyright Infringement") and claimed against the Defendants jointly and severally for a damage of approximately RMB99,990,000 (approximately HK\$120 million) arising from the Alleged Copyright Infringement. Chengdu Global Bona also requested all the Defendants to (i) stop the Alleged Copyright Infringement; (ii) make apology for the Alleged Copyright Infringement; and (iii) bear the cost of RMB600,000 (approximately HK\$720,000) and all other legal cost in relation to the Claim to Chengdu Global Bona. The other six defendants of the Claims are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

The Group is seeking legal advice in respect of the Claim and will deny the allegations of the Claim. Based on the information currently available, in the opinion of legal counsel, it is not probable that the Group will be liable to the Claim and the Board believes that the above litigation has no material impact on the business and operation of the Group.

Save as disclosed above, as at 31st December 2022, no litigation or claim of material importance is known to the Directors to be pending against either the Company or any of its subsidiaries.

23. COMMITMENTS

As at 31st December 2022, the Group has commitments contracted but not provided for in the unaudited condensed consolidated interim financial information as follows:

	Unaudited As at 31st December 2022 未經審核 於二零二二年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2022 經審核 於二零二二年 六月三十日 HK\$'000 千港元
Purchase of film rights and production of films (Note i)	購買電影版權及電影製作 (附註i) 90,560	77,454

Note i: Included in the commitment of purchase of film rights and production of films, an amount of approximately HK\$12,558,000 related to the joint operations arrangements of film production as at 31st December 2022 (as at 30th June 2022: approximately HK\$10,050,000).

22. 未決訴訟(續)

- (f) (續)
根據申索，成都環球博納指稱本集團於二零一九年發行的一部名為《掃毒2天地對決》的電影侵犯了一部名為《完美情人》的電影的劇本版權(「涉嫌侵犯版權」)，並向被告共同及個別申索因涉嫌侵犯版權而產生的損失約人民幣99,990,000元(約120百萬港元)。成都環球博納亦要求所有被告(i)停止涉嫌侵犯版權；(ii)就涉嫌侵犯版權致歉；及(iii)承擔與成都環球博納有關申索的成本人民幣600,000元(約720,000港元)及所有其他法律成本。申索中的其他六名被告為獨立於本公司及其關連人士(定義見上市規則)的第三方。

本集團正就該申索尋求法律意見，並將否認該申索之指控。根據目前可得資料，法律顧問認為，本集團不大可能須承擔該申索，而董事會認為上述訴訟對本集團之業務及營運並無重大影響。

除上文所披露者外，於二零二二年十二月三十一日，就董事所知，本公司或其任何附屬公司並無面臨任何重大未決訴訟或索償。

23. 承擔

於二零二二年十二月三十一日，本集團已訂約但未於未經審核簡明綜合中期財務資料撥備之承擔如下：

附註i：於二零二二年十二月三十一日計入購買電影版權及電影製作承擔的金額約12,558,000港元(於二零二二年六月三十日：約10,050,000港元)與製作電影之合營安排有關。

24. RELATED PARTY TRANSACTIONS

24. 有關連人士之交易

		Unaudited	
		For the six months ended	
		31st December	
		未經審核	
		截至十二月三十一日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
(a) Details of key management compensation	(a) 主要管理層報酬明細		
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	4,143	4,143
Employer's contribution to retirement scheme	退休計劃之僱主供款	36	36
		4,179	4,179
(b) Tenancy Agreement (Note a)	(b) 租賃協議(附註a)		
(i) Repayment of lease liabilities	(i) 償還租賃負債	1,402	1,361
(ii) Interest on lease liabilities	(ii) 租賃負債利息	62	103

Save as disclosed above and elsewhere in these unaudited condensed consolidated financial statements, no other material related party transactions have been entered into by the Group. The transactions were carried out after negotiations between the Group and the related parties in the ordinary course of business.

除上文及於此等未經審核簡明綜合財務報表其他部分所披露者外，本集團並無訂立其他重大關連人士交易。該等交易乃於日常業務過程中經本集團及關連人士商議後進行。

Note a: Universe Digital Entertainment Limited ("UDE"), an indirect wholly-owned subsidiary of the Company, entered into a tenancy agreement with Universe Property Investment Limited ("UPI"), a company owned by Mr. Lam Shiu Ming, Daneil, the executive director of the Company, for renting (1) an industrial unit and (2) 5 carparking spaces in an industrial building for warehouse, ancillary office and carparking uses in Kwai Chung from 25 February 2021 to 24 February 2024, at a monthly rental of HK\$244,000 (the "Tenancy Agreement") which was arrived at following arm's length negotiation between the Group and UPI with reference to the rental valuation performed by Ravia Global Appraisal Advisory Limited, an independent property valuer, as at 22nd January 2021 which reflected the then market rent.

附註a：本公司間接全資附屬公司寰宇數碼娛樂有限公司(「寰宇數碼娛樂」)與本公司執行董事林小明先生擁有之公司寰宇物業投資有限公司(「寰宇物業投資」)就自二零二一年二月二十五日至二零二四年二月二十四日止以月租金244,000港元租用(1)一個工業單位及(2)坐落於葵涌一棟用作倉庫、配套辦公室及停車場的工業大廈之5個停車位訂立租賃協議(「租賃協議」)，該協議由本集團與寰宇物業投資經參考獨立物業估值師瑞豐環球評估諮詢有限公司於二零二一年一月二十二日作出的租金估值(反映當時市場租金)後公平磋商釐定。

INTERIM DIVIDEND

No interim dividend was declared and paid by the Company for the Period (2021: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

Overall Group results

For the six months period ended 31st December 2022, the Group recorded revenue of approximately HK\$36.3 million (for the six months period ended 31 December 2021 (“Last Period”): approximately HK\$46.1 million) and a loss of approximately HK\$28.0 million (Last Period: approximately HK\$27.7 million).

Films distribution and exhibition, licensing and sub-licensing of film rights

The year 2022 has been a tough year for the China film market, which has been deeply battered by the Coronavirus Disease 2019 (“COVID-19”) pandemic. Cinemas across China have been repeatedly closed due to the sporadic outbreaks of COVID-19 pandemic, leading to greatly reduced operating rate. Many people have chosen to stay home and not go out to watch movies either due to infection, strict lockdowns or in fear of contracting the virus.

Repeated outbreaks and accompanying control measures had a big impact on movie production, distribution, and screening. With on-and-off large-scale cinema closures, several high-profile titles were unable to release as scheduled, affecting several major release periods. The China’s film sector has also struggled with a significant decrease of new releases, which has added challenges in attracting audiences and led to lower footfall in cinemas in 2022.

As a result, according to China Film Administration (國家電影局), the 2022 annual box office in the People’s Republic of China (which excludes Hong Kong, Macau and Taiwan for the purpose of this report) (the “PRC”) decreased by approximately 36.2% to approximately RMB30 billion, as compared to approximately RMB47 billion in 2021.

中期股息

本公司於本期間並無宣派及派付中期股息(二零二一年：無)。

管理層討論與分析

整體集團業績

截至二零二二年十二月三十一日止六個月期間，本集團錄得收益約36.3百萬港元(截至二零二一年十二月三十一日止六個月期間(「上個期間」)：約46.1百萬港元)及虧損約28.0百萬港元(上個期間：約27.7百萬港元)。

電影發行及放映、授出及轉授電影版權

二零二二年是中國電影市場艱難的一年，2019年新型冠狀病毒(「新型冠狀病毒」)疫情嚴重打擊了中國電影市場。由於新型冠狀病毒疫情的零星爆發，中國各地的電影院一再關閉，導致營業率大大降低。由於感染、嚴格封鎖或擔心感染病毒，許多人居家不外出觀看電影。

反覆的疫情加上控制措施對電影的製作、發行和放映造成巨大影響。隨着影院的大規模關閉，若干部備受矚目的電影未能如期上映，影響了數個主要上映時段。中國電影業亦面臨着新上映影片大幅減少的困境，這增加了吸引觀眾的挑戰，並導致二零二二年觀影人數下降。

因此，根據國家電影局的資料，中華人民共和國(就本報告而言，不包括香港、澳門及台灣)(「中國」)二零二二年的全年票房減少約36.2%至約人民幣300億元，而二零二一年的票房約為人民幣470億元。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Films distribution and exhibition, licensing and sub-licensing of film rights (Continued)

In response to the intermittent lockdown and closure of cinema in PRC in the past 2 years, the Group delayed the theatrical release dates of several quality films. As a result, the Group recorded segmental revenue of approximately HK\$16.1 million (Last period approximately HK\$13.8 million) and segmental loss of approximately HK\$18.2 million (Last period approximately HK\$12.1 million) from this segment during the Period. The segmental revenue from this segment accounted for approximately 44.2% (Last period: approximately 29.8%) of the Group's revenue during the Period.

With the easing of COVID-19 pandemic restrictions and returning to normalcy in PRC recently, the film industry of China has started to see a light at the end of the tunnel. Cinemas in China excitedly welcomed back flocks of moviegoers to see movies on the big screen during the recent Spring Festival holiday and the PRC box office performed strongly over the Lunar New Year holiday in January 2023. We expect the PRC film market will revitalize and the Group will arrange to debut the blockbusters invested by the Group gradually in 2023 to 2024. Upcoming release includes "Flashover" ("驚天救援") directed by Oxide Pang (彭順) and starring Du Jiang (杜江), Wang Qianyuan (王千源) and Tong Liya (佟麗婭), "White Storm 3" ("掃毒3：人在天涯") (formerly known as "掃毒3：天大地大") directed by Herman Yau (邱禮濤) and starring Aaron Kwok (郭富城), Louis Koo (古天樂) and Sean Lau (劉青雲) and "High Forces" ("危機航線") directed by Oxide Pang (彭順) and starring Andy Lau (劉德華) and Wendy Zhang Zi-feng (張子楓).

We are also going to invest and produce a series of quality movies including "The Trading Floor" ("東方華爾街") directed by Herman Yau (邱禮濤) and starring Andy Lau (劉德華) and "Shock Wave 3" ("拆彈專家3") directed by Herman Yau (邱禮濤) and starring Andy Lau (劉德華). In addition, we participated and invested in another blockbuster titled "I Did It My Way" ("潛行") directed by Jason Kwan (關智耀) and starring Andy Lau (劉德華), Gordon Lam (林家棟) and Eddie Peng (彭于晏).

Looking forward, we will continue to invest in original production of quality films in Hong Kong and PRC to enrich our content reserves in response to the growth of the film market in PRC in the long run.

管理層討論與分析(續)

電影發行及放映、授出及轉授電影版權(續)

為應對過去兩年中國電影院的間歇性封鎖和關閉，本集團推遲了多部優質電影的影院上映日期。因此，本集團於本期間錄得分部收入約16.1百萬港元(上個期間約13.8百萬港元)及分部虧損約18.2百萬港元(上個期間約12.1百萬港元)。該分部的分部收入約佔本期間本集團收入的44.2%(上個期間：約29.8%)。

隨著新型冠狀病毒疫情限制的放鬆及中國最近的恢復正常，中國的電影業開始看到隧道盡頭的曙光。在最近的春節假期，中國的電影院興奮迎回大批觀眾在大銀幕前觀看電影，而於二零二三年一月的農曆新年假期，中國票房表現強勁。我們預計中國電影市場將復甦，本集團將安排在二零二三年至二零二四年逐步推出本集團投資的大片。即將上映的電影包括由彭順執導以及由杜江、王千源及佟麗婭主演的《驚天救援》、由邱禮濤執導並由郭富城、古天樂及劉青雲主演的《掃毒3：人在天涯》(前稱《掃毒3：天大地大》)及由彭順執導並由劉德華及張子楓主演的《危機航線》。

我們亦將投資及製作一系列優質電影，包括由邱禮濤執導並由劉德華主演之《東方華爾街》及由邱禮濤執導並由劉德華主演的《拆彈專家3》。此外，我們參與及投資另一部由關智耀執導並由劉德華、林家棟、彭于晏主演的大片《潛行》。

展望未來，我們將繼續在香港及中國投資製作原創優質電影，以豐富我們的內容儲備，應對中國電影市場的長期增長。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Trade, wholesale and retail of optical and watches products

Since the outbreak of the COVID-19 in early 2020, it has evolved into the ferocious fifth wave of COVID-19 pandemic in 2022 which led to partial or complete lockdowns in different regions, significantly impacting the economy and denting the consumers' sentiment in Hong Kong and the PRC. Our business of trading, wholesaling and retailing of optical products and watches products in Hong Kong and the PRC was severely hit by a COVID-19 pandemic in 2022. Consequently, revenue from this business segment during the Period was approximately HK\$11.0 million, representing a decrease of approximately 52.0% as compared to approximately HK\$22.9 million in the same period last year. It accounted for approximately 30.4% (2021: approximately 49.7%) of the Group's revenue during the Period. Segmental loss from this business segment during the Period was approximately HK\$1.4 million, representing a decrease of approximately 63.2% as compared to approximately HK\$3.8 million in the same period last year.

Recently, the anti-pandemic social distancing measures were gradually relaxed in Hong Kong and the PRC. We will closely monitor the recovery progress of economy and consumers sentiment in 2023 and adjust our operation strategy from time to time to improve the operation result of this business segment.

管理層討論與分析(續)

眼鏡及鐘錶產品貿易、批發及零售

自新型冠狀病毒於二零二零年初爆發以來，其已於二零二二年演變成兇猛的第五波新型冠狀病毒疫情，導致不同地區局部或完全封鎖，嚴重影響經濟及打擊香港及中國的消費者情緒。於二零二二年，我們在香港及中國貿易、批發及零售眼鏡產品及鐘錶產品的業務亦受到新型冠狀病毒疫情的嚴重衝擊。因此，該業務分部於本期間產生之收益約為11.0百萬港元，較去年同期約22.9百萬港元減少約52.0%。其佔本集團於本期間收益約30.4%（二零二一年：約49.7%）。該業務分部於本期間產生的分部虧損約為1.4百萬港元，較去年同期約3.8百萬港元減少約63.2%。

最近，香港及中國在逐步放寬抗疫社交距離措施。我們將密切關注二零二三年經濟復甦進程及消費者情緒，並不時調整我們的經營策略，以提高該業務分部的經營業績。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Trading Securities

As at 31st December 2022, the Group's trading securities amounted to approximately HK\$1.4 million (30th June 2022: approximately HK\$7.5 million) which accounted for approximately 0.1% (30th June 2022: approximately 0.7%) of the Group's unaudited consolidated total assets as at 31st December 2022.

The Group's portfolio of trading securities comprised 1 (30th June 2022: 6) equity securities listed in Hong Kong and engaged in operation of money lending.

The Group recorded a fair value loss arising from the change in fair value of trading securities of approximately HK\$0.8 million (2021: approximately HK\$8.2 million) for the Period. Such loss was mainly attributable to the poor performance of certain investments during the Period. As a result, the overall segment loss of the securities investment segment was approximately HK\$0.7 million (2021: approximately HK\$6.8 million) during the Period.

Looking forward, the Group will take a cautious approach in managing the investment portfolio with the aim to reduce the risk and achieve a stable return to the Group.

Leasing of investment properties

The rental income from leasing of investment properties remained stable during the Period. The Group recorded rental income of approximately HK\$526,000 (2021: approximately HK\$600,000) during the Period.

The segment profit of this business segment was approximately HK\$392,000 (2021: approximately HK\$480,000) during the Period.

The revenue and segment profit of this business segment was stable during the Period.

管理層討論與分析(續)

交易證券

於二零二二年十二月三十一日，本集團之交易證券約1.4百萬港元(二零二二年六月三十日：約7.5百萬港元)佔本集團於二零二二年十二月三十一日之未經審核綜合資產總值約0.1%(二零二二年六月三十日：約0.7%)。

本集團之交易證券組合包括1項(二零二二年六月三十日：6項)於香港上市並涉及放貸業務之股本證券。

本集團於本期間錄得交易證券公平值變動而產生之公平值虧損約0.8百萬港元(二零二一年：約8.2百萬港元)。該虧損主要是由於本期間若干投資表現欠佳所致。因此，於本期間證券投資分部之整體分部虧損約為0.7百萬港元(二零二一年：約6.8百萬港元)。

展望未來，本集團將審慎管理投資組合以減低風險，並為本集團帶來穩定回報。

出租投資物業

於本期間內，出租投資物業之租金收入保持穩定。本集團於本期間內錄得租金收入約526,000港元(二零二一年：約600,000港元)。

於本期間內，該業務分部之分部溢利約為392,000港元(二零二一年：約480,000港元)。

於本期間內，該業務分部之收益及分部溢利保持穩定。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Financial printing

The Group engaged in the business of financial printing services to provide the services of type-setting, translation, printing, design, distribution of financial print products and other related services in Hong Kong through Formex Financial Press Limited (“Formex”), a subsidiary of the Company.

Formex continued to grow as a quality and cost effective financial printing service provider. The Group recorded from this business segment revenue of approximately HK\$8.6 million (2021: approximately HK\$8.3 million) during the Period, representing an increase of approximately 3.6% as compared to that of the same period of last year. It accounts for approximately 23.8% (2021: approximately 18.0%) of the Group’s revenue during the Period. Segmental loss from this business segment was approximately HK\$2.3 million (2021: approximately HK\$2.7 million). The segmental revenue and result are stable during the Period as compared to the same period of last year.

With the normalization of the COVID-19 pandemic and the lifting of border restrictions between the mainland and Hong Kong, we expect a gradual recovery in Hong Kong’s financial market and thus the demand for financial printing services in Hong Kong.

Though competition remains severe in the industry, with Formex’s increasing presence in the market of premium clientele through the improved facilities, location and utilization of the additional office spaces at the World Wide House in the core business area, we are continuing to expand and solidify our client base to increase competitiveness. Together with the experienced team, efficient operations and professional services, the Group is cautiously optimistic to the outlook of the financial printing business in the coming years.

Geographical contribution

In terms of geographical contribution, overseas markets accounted for approximately 51.7% (2021: approximately 51.0%) of the Group’s revenue during the Period.

管理層討論與分析(續)

財經印刷

本集團從事財經印刷服務業務，透過本公司之附屬公司方訊財經印刷有限公司(「方訊」)，於香港提供財經印刷產品之排版、翻譯、印刷、設計、分派服務及其他相關服務。

方訊作為質優、成本效益高的財經印刷服務提供商繼續發展壯大。於本期間，本集團於此業務分部錄得收益約8.6百萬港元(二零二一年：約8.3百萬港元)，較去年同期增加約3.6%，佔本集團本期間收益約23.8%(二零二一年：約18.0%)。該業務分部之分部虧損約為2.3百萬港元(二零二一年：約2.7百萬港元)。與去年同期相比，本期間的分部收益及業績維持穩定。

隨著新型冠狀病毒疫情的常態化以及內地與香港的通關限制解除，我們預計香港金融市場將逐步復甦，而對香港財經印刷服務的需求亦因此逐步回升。

儘管行業競爭依然激烈，但隨著方訊憑藉位於核心業務區的環球大廈的額外辦公空間的完善設施、位置及利用而於高端客戶市場中的佔有率越來越高，我們將繼續擴大及鞏固我們的客戶群，以提升競爭力。憑藉經驗豐富的團隊、高效的營運及專業的服務，本集團對財經印刷業務於未來數年的前景持審慎樂觀態度。

地區貢獻

就地區貢獻而言，海外市場佔本集團於本期間之收益約51.7%(二零二一年：約51.0%)。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Selling expenses

Selling expenses for the Period decreased by approximately 27.9% to approximately HK\$5.5 million as compared to approximately HK\$7.7 million in the same period last year. The decrease in selling expenses was due to the decrease in turnover and selling activities of the Group during the Period.

Administrative expenses

Administrative expenses for the Period decreased by approximately 14.5% to approximately HK\$26.9 million as compared to approximately HK\$31.4 million in the same period last year. The decrease in administrative expenses was due to the implementation of the cost control during the Period.

OUTLOOK

Following a disruptive year of 2022, PRC and Hong Kong was embracing a fast and explosive COVID reopening from January 2023. The economy outlook of PRC and Hong Kong in 2023 is upbeat and our business will benefit from the relaxation of pandemic control measures and progressive re-opening of borders. On the other hand, the on-going Russia and Ukraine war has destabilized world's order and economy. It may negatively affect the operation environment of our business in the nearby future.

The Group will closely monitor the changing business environment and adjust our business strategy from time to time. We will also seek out opportunities for long-term sustainable and steady growth and carefully pursue all potential viable investment and business opportunities to increase the return of our shareholders.

管理層討論與分析(續)

銷售費用

本期間銷售費用較上年同期之約7.7百萬港元減少約27.9%至約5.5百萬港元。銷售費用減少乃由於本期間本集團營業額下降及銷售活動減少。

行政費用

本期間之行政費用較去年同期約31.4百萬港元減少約14.5%至約26.9百萬港元。行政費用減少乃由於本期間實施成本控制所致。

展望

經歷了動蕩的二零二二年後，中國與香港自二零二三年一月起迎來快速且大範圍的新型冠狀病毒重新開放。中國與香港在二零二三年的經濟前景樂觀，而我們的業務將受益於疫情管控措施的放寬及逐步恢復通關。另一方面，持續不斷的俄烏戰爭動搖了世界秩序和經濟。其可能於不久之將來對我們業務的經營環境產生負面影響。

本集團將密切監察不斷變化的業務環境以不時調整我們的業務策略。我們亦將尋求長期持續及穩定增長的機遇，同時謹慎地尋求所有潛在可行的投資及商業機會，以增加股東的回報。

FINANCIAL RESOURCES/LIQUIDITY

As at 31st December 2022, the Group had cash balances of approximately HK\$154.5 million (30th June 2022: approximately HK\$211.8 million). As at 31st December 2022, the Group had total assets of approximately HK\$1,119.2 million (30th June 2022: approximately HK\$1,073.0 million).

The Group's gearing ratio as at 31st December 2022 was approximately 2.4% (as at 30th June 2022: approximately 3.1%), which was calculated on the basis of the Group's total debt (including borrowings, lease liability and bank overdraft) divided by total equity of the Group.

The Group incurred financial cost of approximately HK\$173,000, which is attributable to the interest on lease liabilities during the Period (for the six months ended 31st December 2021: approximately HK\$273,000).

In light of the fact that most of the Group's transactions are denominated in Hong Kong dollars, Renminbi and United States dollars, the Group is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to Renminbi. The Group will continue to take proactive measures and monitor its exposure to the movements of these currencies closely.

As at 31st December 2022, current ratio (defined as total current assets divided by total current liabilities) was approximately 0.29 (as at 30th June 2022: approximately 0.42).

Management has closely monitored the development of the COVID-19 pandemic and its impact on the current and anticipated liquidity of the Group in the future. Having considered the Group's financial position as at 31st December 2022, and the coming operation's plan, the Directors believe that the Group will have sufficient financial resources to satisfy its future working capital and other financing requirements for the foreseeable future.

財務資源／流動資金

於二零二二年十二月三十一日，本集團有現金結餘約154.5百萬港元(二零二二年六月三十日：約211.8百萬港元)。於二零二二年十二月三十一日，本集團之資產總值約為1,119.2百萬港元(二零二二年六月三十日：約1,073.0百萬港元)。

本集團於二零二二年十二月三十一日之資產負債比率約為2.4%(於二零二二年六月三十日：約3.1%)，乃根據本集團之債務總額(包括借貸、租賃負債及銀行透支)除以總權益計算。

本集團於本期間產生財務成本約173,000港元，乃歸因租賃負債之利息(截至二零二一年十二月三十一日止六個月：約273,000港元)。

鑒於本集團大部分交易以港元、人民幣及美元計值，本集團面臨各種貨幣兌換所產生的外匯風險，主要是有關人民幣的風險。本集團將繼續採取積極措施，並密切監控其面臨的該等貨幣之變動所帶來的風險。

於二零二二年十二月三十一日，流動比率(定義為總流動資產除以總流動負債)為約0.29(於二零二二年六月三十日：約0.42)。

管理層已密切監察新型冠狀病毒疫情發展以及其對本集團目前及日後預期流動資金狀況的影響。經考慮本集團於二零二二年十二月三十一日的財務狀況以及近期營運計劃，董事相信本集團將具備充足財務資源以滿足其於可見將來的未來營運資金及其他融資要求。

CAPITAL STRUCTURE

As at 31st December 2022, the Group had shareholders' capital of approximately HK\$9.1 million (as at 30th June 2022: approximately HK\$9.1 million). The shareholders' capital of the Company is constituted of 906,632,276 shares.

THE PLEDGE OF GROUP ASSETS

As at 31st December 2022, none of the Group's assets was pledged to secure any liabilities (as at 30th June 2022: None).

EMPLOYEES AND REMUNERATION POLICIES

As at 31st December 2022, the Group had 119 staff (as at 30th June 2022: 121). Remuneration is reviewed annually and certain staffs are entitled to commission. In addition to basic salaries, staff benefits include discretionary bonus, medical insurance scheme and mandatory provident fund.

資本結構

於二零二二年十二月三十一日，本集團之股東資本為約9.1百萬港元（於二零二二年六月三十日：約9.1百萬港元）。本公司之股東資本由906,632,276股股份組成。

集團資產抵押

於二零二二年十二月三十一日，概無本集團資產已作抵押作為任何負債之擔保（於二零二二年六月三十日：無）。

僱員及薪酬政策

於二零二二年十二月三十一日，本集團擁有119名（於二零二二年六月三十日：121名）僱員。薪酬會每年檢討，若干僱員可享有佣金。除基本薪金外，僱員福利亦包括酌情花紅、醫療保險計劃及強制性公積金。

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31st December 2022, the interests of each of the Directors and chief executives of the Company in the shares (within the meaning of the SFO) which were required to be (a) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of SFO (including interest which any such Director was taken or deemed to have under such provisions of the SFO) or; (b) entered in the register required to be kept by the Company pursuant to Section 352 of Part XV of the SFO or; (c) notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules are as follows:

董事及主要行政人員於股份、相關股份及債券之權益

於二零二二年十二月三十一日，各董事及本公司主要行政人員於股份(定義見證券及期貨條例)中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益(包括任何該等董事根據證券及期貨條例有關條文被當作或視為擁有之權益)或；(b)須記錄於本公司按證券及期貨條例第XV部第352條規定須置存之登記冊內之權益或；(c)根據上市規則附錄10所載之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如下：

Name	Nature of interest	Number of the Company's shares held 所持本公司股份數目	Percentage of shareholding 持股百分比
姓名	權益性質		
Mr. Lam Shiu Ming, Daneil (<i>Director</i>) 林小明先生(董事)	Beneficial owner 實益擁有人	200,860,000	22.16%
	Founder and the discretionary object of a discretionary trust (Note a) 全權信託之創辦人及全權信託對象(附註a)	33,546,853	3.70%
	Interest of a controlled corporation (Note b) 受控制法團權益(附註b)	430,120,020	47.44%
		664,526,873	73.30%
Mr. Lam Kit Sun (<i>Director</i>) 林傑新先生(董事)	Beneficial owner 實益擁有人	5,920,000	0.65%

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

Notes:

- (a) The trustee of the discretionary trust is Central Core Resources Limited which owns the entire issued share capital of the Globalcrest Enterprises Limited (the "Globalcrest") which in turn was interested in 33,546,853 shares of the Company as at 31st December 2022. Mr. Lam Shiu Ming, Daneil is the discretionary object of the discretionary trust.
- (b) Pioneer Entertainment Group Limited ("Pioneer Entertainment"), a company incorporated in the British Virgin Islands with limited liability and is wholly-owned by Mr. Lam Shiu Ming, Daneil, was interested in 430,120,020 shares of the Company as at 31st December 2022.

All the interests in the shares and underlying shares of the Company were long positions.

Save as disclosed above, as at 31st December 2022, none of the Directors or chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company and its associated corporations which were required to be (a) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests which they were deemed or taken to have under such provisions of the SFO) or; (b) entered in the register kept by the Company pursuant to Section 352 of Part XV of the SFO or; (c) notified to the Company and the Stock Exchange pursuant to the Model Code.

Save as disclosed above, at no time during the Period, the Directors and chief executives of the Company (including their spouse and children under 18 years of age) had any interests in, or had been granted, or exercised, any rights to subscribe for shares (or warrants or debentures, if applicable) of the Company and its associated corporations required to be disclosed pursuant to the SFO.

In addition, at no time during the Period was the Company, its holding company, its subsidiaries, its associated company or its fellow subsidiaries a party to any arrangement to enable the Directors and chief executives of the Company (including their spouse and children under 18 years of age) to hold any interests or short positions in the shares or underlying shares in or debentures of, the Company or its associated corporation.

董事及主要行政人員於股份、相關股份及債券之權益(續)

附註：

- (a) 該全權信託之受託人為Central Core Resources Limited，其擁有Globalcrest Enterprises Limited(「Globalcrest」)之全部已發行股本，而Globalcrest於二零二二年十二月三十一日於本公司33,546,853股股份中擁有權益。林小明先生為該全權信託之全權信託對象。
- (b) Pioneer Entertainment Group Limited (「Pioneer Entertainment」)為一於英屬處女群島註冊成立之有限公司，由林小明先生全資擁有，於二零二二年十二月三十一日於本公司430,120,020股股份中擁有權益。

所有於本公司股份及相關股份之權益均為好倉。

除上文所披露者外，於二零二二年十二月三十一日，各董事或本公司主要行政人員概無於本公司及其相聯法團的股份、相關股份及債券中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之任何權益或淡倉(包括彼等根據證券及期貨條例有關條文被視為或當作擁有之權益)或；(b)須記錄於本公司按證券及期貨條例第XV部第352條置存之登記冊內之任何權益或淡倉或；(c)根據標準守則須知會本公司及聯交所之任何權益或淡倉。

除上文所披露者外，於本期間內任何時間，各董事及本公司主要行政人員(包括彼等之配偶及18歲以下之子女)並無擁有、或獲授予或行使任何可認購本公司及其相聯法團之股份(或認股權證或債券，如適用)之權利之任何權益而根據證券及期貨條例須作出披露。

此外，本公司、其控股公司、其附屬公司、其聯營公司或其同系附屬公司於本期間內任何時間並無訂立任何安排，使董事及本公司之主要行政人員(包括彼等之配偶及18歲以下之子女)可於本公司或其相聯法團之股份或相關股份或債券中擁有任何權益或淡倉。

SHARE OPTION SCHEME

Pursuant to an ordinary resolution passed in the annual general meeting held on 2nd December 2013, the Company conditionally approved and adopted a share option scheme in compliance with the Listing Rules (the "Share Option Scheme"). Details of the Share Option Scheme are as follows:

(1) Purpose of the Share Option Scheme

The purpose of the Share Option Scheme is to enable the Company to grant share options to selected Participants (as defined below) as incentive and/or rewards for their contributions and support to the Group and any invested entity.

(2) Participants of the Share Option Scheme

The Board may, at its discretion, invite any person belonging to any of the following classes of participants for their contributions and support to the Group and any invested entity (the "Participants" and individually, a "Participant") to take up share options to subscribe for shares.

- (a) any full-time employee of the Company, any of its subsidiary or any invested entity, including (without limitation) any executive director of the Company, any of its subsidiary or invested entity;
- (b) any non-executive director (including independent non-executive directors) of the Company, any of its subsidiary or any invested entity;
- (c) any supplier of goods or services to any member of the Group or any invested entity;
- (d) any customer of the Group or any invested entity;
- (e) any person or entity that provides research, development or other technical support to the Group or any invested entity;

購股權計劃

根據於二零一三年十二月二日舉行之股東週年大會上通過之一項普通決議案，本公司根據上市規則有條件批准及採納一項購股權計劃（「購股權計劃」）。購股權計劃之詳情如下：

(1) 購股權計劃之目的

購股權計劃之目的是使本公司可向經過選定之參與人（定義見下文）授出購股權，作為其對本集團及任何投資實體之貢獻及支持之獎勵及／或獎賞。

(2) 購股權計劃的參與人

董事會可酌情邀請屬於以下任何參與人類別，對本集團及任何投資實體有貢獻及作出支持之任何人士（「參與人」），藉接納購股權以認購股份。

- (a) 本公司、其任何附屬公司或任何投資實體之任何全職僱員，包括（但不限於）本公司、其任何附屬公司或投資實體之任何執行董事；
- (b) 本公司、其任何附屬公司或任何投資實體之任何非執行董事（包括獨立非執行董事）；
- (c) 本集團任何成員公司或任何投資實體之任何貨品或服務供應商；
- (d) 本集團或任何投資實體之任何客戶；
- (e) 向本集團或任何投資實體提供研究、開發或其他技術支援之任何人士或實體；

SHARE OPTION SCHEME (Continued)

(2) Participants of the Share Option Scheme

(Continued)

- (f) any shareholder of any member of the Group or any invested entity or any holder of any securities issued by any member of the Group or any invested entity;
- (g) any adviser (professional or otherwise) or consultant to any area of business or business development of any member of the Group or any invested entity; and
- (h) any joint venture partner or counter-party to business operation or business arrangements of the Group.

(3) Maximum number of share options available for issue under the Share Option Scheme

- (a) The maximum number of shares of the Company which may be issued upon exercise of all outstanding share option granted and yet to be exercised under the Share Option Scheme and any other schemes for the time being of the Company shall not exceed 30% of the shares in issue from time to time. Share options of the Company which are lapsed or cancelled for the time being shall not be counted for the purpose of calculating the said 30% limit; and
- (b) The maximum number of shares of the Company which may be issued upon exercise of all options granted and to be granted under the Share Option Scheme is an amount equivalent to 10% of the shares of the Company in issue as at the dates of approval of the Share Option Scheme unless approval for refreshing the 10% limit from the Company's shareholders has been obtained.

購股權計劃(續)

(2) 購股權計劃的參與人(續)

- (f) 本集團任何成員公司或任何投資實體之任何股東或本集團任何成員公司或任何投資實體所發行之任何證券之任何持有人；
- (g) 本集團任何成員公司或任何投資實體之任何業務範圍或業務發展之任何顧問(專業或非專業)或諮詢人；及
- (h) 本集團業務運作或業務安排之任何合夥人或合作人。

(3) 根據購股權計劃可供發行購股權之數目上限

- (a) 根據購股權計劃及本公司當時任何其他計劃授出之所有未行使購股權獲行使時可發行之本公司股份數目，最多不得超過不時已發行股份之30%。本公司當時作廢或註銷之購股權，於計算以上之30%上限時，不得計算在內；及
- (b) 除獲本公司股東批准更新10%之上限外，根據購股權計劃已授出及將予授出之所有購股權獲行使時可予發行之本公司股份最高數目相當於批准購股權計劃當日本公司已發行股份數目之10%。

SHARE OPTION SCHEME (Continued)

(4) Maximum entitlement of each participant

The total number of shares of the Company issued upon exercise of the share options granted and to be granted to each grantee under the Share Option Scheme and any other schemes for the time being of the Company (including both exercised and outstanding share options) in any 12-month period up to the date of grant to each grantee must not exceed 1% of the aggregate number of shares for the time being in issue.

(5) Remaining life and exercisable period of the share options

There is no general requirement that a share option must be held for any minimum period before it can be exercised but the Board is empowered to impose at its discretion any such minimum period at the time of grant of any particular share option. A share option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period of 10 years commencing on the date of grant and expiring on the last day of the said 10 year period.

(6) Payment on acceptance of the share options offer

A sum of HK\$1 is payable by the Participant on acceptance of the share option offer.

(7) Basis of determining the subscription price

The subscription price for shares under the Share Option Scheme should be a price notified by the Board to a Participant to whom any offer of the grant of a share option is made and shall be at least the higher of (a) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the date of grant which must be a business day; and (b) the average closing price of the shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant, provided that the subscription price should not be lower than the nominal value of a share.

No share options under the Share Option Scheme was issued and outstanding during the Period.

購股權計劃(續)

(4) 各參與人之權利上限

於截至向每位獲授人授出日期為止之任何12個月期間內，根據購股權計劃及本公司當時任何其他計劃向每位獲授人授出及將予授出之購股權(包括已行使及未行使之購股權)獲行使而已發行之本公司股份總數，不得超過當時已發行股份總數之1%。

(5) 購股權之剩餘壽命及行使時限

現時並無一般規定限制購股權必須於持有任何最短期限後方可行使，惟董事會獲授權於授出任何特定購股權時，可酌情施加任何該等最短期限限制。由授出日期起計10年至該段10年期間最後一日內任何時間，購股權可根據購股權計劃之條款行使。

(6) 接納購股權建議時之應付代價

參與人於接納購股權建議時應付1港元之代價。

(7) 釐定認購價之基準

根據購股權計劃釐定之股份認購價須為董事會向已獲任何授出購股權建議之參與人所知會之價格，惟不得低於以下各項之較高數值：(a)於授出日期(必須為營業日)股份在聯交所每日報價表所報之收市價；及(b)於緊接授出日期前五個營業日股份於聯交所每日報價表所報之平均收市價，惟認購價不得低於一股股份之面值。

於本期間並無購股權計劃項下已發行及尚未行使之購股權。

SUBSTANTIAL SHAREHOLDERS

So far as is known to any Director or chief executive of the Company, as at 31st December 2022, shareholders (other than Directors or chief executive of the Company disclosed above) who had interests or short positions in shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register kept by the Company under Section 336 of Part XV of the SFO are as follows:

Name	Capacity	Number of shares and underlying shares of the Company held	Approximate percentage of the total issued share capital of the Company
名稱	身份	所持本公司股份及相關股份數目	佔本公司已發行股本總額之概約百分比
Pioneer Entertainment (Note a)	Beneficial owner	430,120,020	47.44%
Pioneer Entertainment (附註a)	實益擁有人		

Note:

- (a) Pioneer Entertainment, a company incorporated in the British Virgin Islands with limited liability and is wholly-owned by Mr. Lam Shiu Ming, Daneil.

All the interests disclosed above represent long positions in shares.

Save as disclosed above, as at 31st December 2022, no other person has any interests or short positions in the shares, underlying shares and debentures of the Company in the register required to be kept by Company under Section 336 of Part XV of the SFO.

主要股東

就任何董事或本公司主要行政人員所知悉，於二零二二年十二月三十一日，除以上披露之董事或本公司主要行政人員外，以下股東於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部規定須向本公司披露，或記錄於本公司按證券及期貨條例第XV部第336條規定置存之登記冊之權益或淡倉如下：

Name	Capacity	Number of shares and underlying shares of the Company held	Approximate percentage of the total issued share capital of the Company
名稱	身份	所持本公司股份及相關股份數目	佔本公司已發行股本總額之概約百分比
Pioneer Entertainment (Note a)	Beneficial owner	430,120,020	47.44%
Pioneer Entertainment (附註a)	實益擁有人		

附註：

- (a) Pioneer Entertainment為一家於英屬處女群島註冊成立之有限公司，由林小明先生全資擁有。

上文所披露之所有權益均為股份之好倉。

除上文所披露者外，於二零二二年十二月三十一日，概無其他人士於本公司之股份、相關股份及債券中擁有記錄於本公司根據證券及期貨條例第XV部第336條須予置存之登記冊內之任何權益或淡倉。

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the Period.

CORPORATE GOVERNANCE CODE

The Company has, throughout the six months ended 31st December 2022, complied with the code provisions contained in Corporate Governance Code (the “Code”) set out in Appendix 14 to the Listing Rules except for the code provision A.2.1 of the Code for the separation of the roles of Chairman and Chief Executive Officer (“CEO”) as described in the following.

Code provision A.2.1 of the Code sets out that the roles of the Chairman and CEO should be separate and should not be performed by the same individual. The Company does not at present have any officer holding the position of CEO. Mr. Lam Shiu Ming, Daneil is the founder and Chairman of the Company and has also carried out the responsibilities of CEO. Mr. Lam Shiu Ming, Daneil possesses the essential leadership skills to manage the Board and extensive knowledge in the business of the Group. The Board considers the present structure to be more suitable to the Company because it can promote the efficient formulation and implementation of the Group’s strategies.

AUDIT COMMITTEE

The Audit Committee was established on 11th October 1999. Its current members include three independent non-executive Directors, namely Mr. Choi Wing Koon (Chairman), Mr. Lam Chi Keung and Mr. Tang Yiu Wing.

The Audit Committee has reviewed the accounting principles and practises adopted by the Group and discussed internal control, risk management and financial reporting matters including a review of the unaudited condensed consolidated interim financial information for the six months ended 31st December 2022 with the management.

管理合約

於本期間，本公司並無就整體業務或任何重要業務之管理及行政工作簽訂或存在任何合約。

企業管治守則

本公司於截至二零二二年十二月三十一日止六個月內已遵守上市規則附錄14所載之企業管治守則(「守則」)所載之守則條文，除下文所述守則之守則條文A.2.1有關主席與行政總裁(「行政總裁」)角色區分外。

守則之守則條文A.2.1規定，主席及行政總裁之角色應予以區分，並不應由同一人擔任。本公司目前並無任何高級職員擔任行政總裁一職。林小明先生為本公司創辦人及主席，並已履行行政總裁之職責。林小明先生具備管理董事會所需之領導才能及對本集團之業務擁有深厚認識。董事會認為目前的架構更適合本公司，因該架構可令本集團之策略更有效地制定及落實。

審計委員會

審計委員會成立於一九九九年十月十一日，現由三名獨立非執行董事蔡永冠先生(主席)、林芝強先生及鄧耀榮先生組成。

審計委員會已審閱本集團所採用之會計原則及方法，並已與管理層討論內部監控、風險管理及財務申報事宜，包括審閱截至二零二二年十二月三十一日止六個月之未經審核簡明綜合中期財務資料。

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

The Company has not redeemed any of its shares during the six months ended 31st December 2022. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's listed securities during the Period.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

During the six months ended 31st December 2022, the Company has adopted the Model Code as the code for dealing in securities of the Company by Directors. Having made specific enquiries, all Directors confirmed that they had complied with the Model Code throughout the Period.

By Order of the Board
Lam Shiu Ming, Daneil
Chairman and Executive Director

Hong Kong, 28th February 2023

購買、出售或贖回本公司之上市證券

本公司於截至二零二二年十二月三十一日止六個月內並無贖回其任何股份。本公司及其任何附屬公司於本期間內概無購買或出售任何本公司之上市證券。

上市發行人董事進行證券交易的標準守則

於截至二零二二年十二月三十一日止六個月內，本公司已採納標準守則作為董事買賣本公司證券的守則。經向全體董事作出特定查詢後，彼等均確認於本期間內已遵守標準守則。

承董事會命
主席兼執行董事
林小明

香港，二零二三年二月二十八日



universe

寰宇