



WISE ALLY
International Holdings Limited
麗年國際控股有限公司

INTERIM REPORT
中期報告 2023



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公司資料

Corporate Information

董事會

執行董事

朱慧恒先生(主席兼行政總裁)
朱文彥先生
劉士峰先生(首席財務官)

獨立非執行董事

羅君美女士(於2023年6月1日獲委任)
凌潔心女士(於2023年6月1日退任)
李華倫先生
司徒毓廷先生

審核委員會

羅君美女士(主席)(於2023年6月1日獲委任)
凌潔心女士(主席)(於2023年6月1日退任)
李華倫先生
司徒毓廷先生

薪酬委員會

司徒毓廷先生(主席)
朱慧恒先生
凌潔心女士(於2023年6月1日退任)
李華倫先生
羅君美女士(於2023年6月1日獲委任)

提名委員會

李華倫先生(主席)
朱慧恒先生
凌潔心女士(於2023年6月1日退任)
司徒毓廷先生
羅君美女士(於2023年6月1日獲委任)

公司秘書

陳秀玲女士

授權代表

朱慧恒先生
陳秀玲女士

核數師

羅兵咸永道會計師事務所
執業會計師
註冊公眾利益實體核數師

香港法律顧問

鴻鵠律師事務所

BOARD OF DIRECTORS

Executive Directors

Mr. Chu Wai Hang Raymond (*Chairman and Chief Executive Officer*)
Mr. Chu Man Yin Arthur Newton
Mr. Lau Shui Fung (*Chief Financial Officer*)

Independent Non-executive Directors

Ms. Law Elizabeth (*appointed on 1 June 2023*)
Ms. Ling Imma Kit Sum (*retired on 1 June 2023*)
Mr. Lee Wa Lun Warren
Mr. Szeto Yuk Ting

Audit Committee

Ms. Law Elizabeth (*Chairperson*) (*appointed on 1 June 2023*)
Ms. Ling Imma Kit Sum (*Chairperson*) (*retired on 1 June 2023*)
Mr. Lee Wa Lun Warren
Mr. Szeto Yuk Ting

Remuneration Committee

Mr. Szeto Yuk Ting (*Chairman*)
Mr. Chu Wai Hang Raymond
Ms. Ling Imma Kit Sum (*retired on 1 June 2023*)
Mr. Lee Wa Lun Warren
Ms. Law Elizabeth (*appointed on 1 June 2023*)

Nomination Committee

Mr. Lee Wa Lun Warren (*Chairman*)
Mr. Chu Wai Hang Raymond
Ms. Ling Imma Kit Sum (*retired on 1 June 2023*)
Mr. Szeto Yuk Ting
Ms. Law Elizabeth (*appointed on 1 June 2023*)

Company Secretary

Ms. Chan Sau Ling

Authorised Representatives

Mr. Chu Wai Hang Raymond
Ms. Chan Sau Ling

Auditor

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor

Hong Kong Legal Adviser

Bird & Bird

公司資料 Corporate Information

主要往來銀行

香港上海滙豐銀行有限公司
渣打銀行(香港)有限公司
恒生銀行有限公司

合規顧問

華金融資(國際)有限公司

註冊辦事處

4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

總部及香港主要營業地點

香港九龍九龍灣
宏照道38號企業廣場5期
1座3203-3207室

開曼群島主要股份過戶登記處

Harneys Fiduciary (Cayman) Limited
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

上市地點

香港聯合交易所有限公司

股份代號

9918

股份名稱

麗年國際

公司網站

www.wiseally.com.hk

Principal Bankers

The Hongkong and Shanghai Banking Corporation Limited
Standard Chartered Bank (Hong Kong) Limited
Hang Seng Bank Limited

Compliance Adviser

Huajin Corporate Finance (International) Limited

Registered Office

4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Headquarter and Principal Place of Business in Hong Kong

Units 3203-3207, Tower 1
Enterprise Square Five, 38 Wang Chiu Road
Kowloon Bay, Kowloon, Hong Kong

Principal Share Registrar and Transfer Office in the Cayman Islands

Harneys Fiduciary (Cayman) Limited
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Hong Kong Branch Share Registrar and Transfer Office

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

Place of Listing

The Stock Exchange of Hong Kong Limited

Stock Code

9918

Stock Name

WISE ALLY INTL

Company's Website

www.wiseally.com.hk

簡明綜合全面收益表

Condensed Consolidated Statement of Comprehensive Income

截至2023年6月30日止六個月

For the Six Months Ended 30 June 2023

		截至6月30日止六個月 Six months ended 30 June	
		2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022 (未經審核) (Unaudited) 千港元 HK\$'000
	附註 Note		
收益	5	546,606	547,825
銷售成本	6	(470,021)	(474,312)
毛利		76,585	73,513
其他淨收益	7(a)	4,167	3,412
其他收入	7(b)	1,623	3,179
銷售及分銷開支	6	(22,830)	(20,167)
行政開支	6	(55,075)	(50,671)
經營溢利		4,470	9,266
融資收入	8	1,721	19
融資成本	8	(8,601)	(4,081)
淨融資成本	8	(6,880)	(4,062)
合營企業之應佔淨虧損		—	(37)
除所得稅前(虧損)/溢利		(2,410)	5,167
所得稅抵免/(開支)	9	858	(1,663)
本公司權益持有人應佔期內(虧損)/溢利		(1,552)	3,504
其他全面虧損：			
其後可重新分類至損益的項目			
貨幣換算差額		(1,852)	(2,054)
期內其他全面虧損總額		(1,852)	(2,054)
本公司權益持有人應佔期內全面(虧損)/收益總額		(3,404)	1,450
本公司權益持有人應佔每股(虧損)/盈利			(經重述) (Restated)
基本及攤薄(港仙)	11	(1.55)	3.50

隨附的附註為該等簡明綜合財務報表的組成部分。

The accompanying notes are an integral part of these condensed consolidated financial statements.

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於2023年6月30日

As at 30 June 2023

			2023年 6月30日 30 June 2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022年 12月31日 31 December 2022 (經審核) (Audited) 千港元 HK\$'000
	附註 Note			
資產		ASSETS		
非流動資產		Non-current assets		
物業、廠房及設備	12	Properties, plant and equipment	142,733	88,927
無形資產	13	Intangible assets	849	700
按金及預付款項		Deposits and prepayments	7,140	5,569
按公平值計入損益之 金融資產	14	Financial asset at fair value through profit or loss	9,094	9,094
遞延稅項資產		Deferred tax assets	8,167	6,453
			167,983	110,743
流動資產		Current assets		
存貨		Inventories	257,044	227,846
貿易應收款項	15	Trade receivables	251,166	368,267
預付款項、按金及 其他應收款項		Prepayments, deposits and other receivables	29,887	28,467
銀行存款		Bank deposits	71,605	32,370
現金及現金等價物		Cash and cash equivalents	136,256	209,823
			745,958	866,773
總資產		Total assets	913,941	977,516
權益		EQUITY		
本公司權益持有人 應佔權益		Equity attributable to equity holders of the Company		
股本	18	Share capital	20,000	20,000
儲備		Reserves	127,631	136,035
總權益		Total equity	147,631	156,035

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於2023年6月30日

As at 30 June 2023

			2023年 6月30日 30 June 2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022年 12月31日 31 December 2022 (經審核) (Audited) 千港元 HK\$'000
	附註 Note			
負債		LIABILITIES		
非流動負債		Non-current liabilities		
長期服務金計劃		Long service payment scheme	25	25
遞延稅項負債		Deferred tax liabilities	1,335	1,615
租賃負債		Lease liabilities	76,667	24,962
			78,027	26,602
流動負債		Current liabilities		
貿易應付款項	16	Trade payables	267,369	332,591
合約負債、其他應付款項及 應計費用		Contract liabilities, other payables and accruals	131,512	157,171
租賃負債		Lease liabilities	21,088	12,976
應付票據		Bills payables	15,167	3,614
銀行借款	17	Bank borrowings	237,010	275,340
應付關聯公司款項	20	Amount due to a related company	203	338
即期所得稅負債		Current income tax liabilities	15,934	12,849
			688,283	794,879
總負債		Total liabilities	766,310	821,481
權益及負債總額		Total equity and liabilities	913,941	977,516

隨附的附註為該等簡明綜合財務報表的組成部分。

The accompanying notes are an integral part of these condensed consolidated financial statements.

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

截至2023年6月30日止六個月

For the Six Months Ended 30 June 2023

		本公司權益持有人應佔 Attributable to equity holders of the Company						
		股本 Share capital 千港元 HK\$'000	股份溢價 Share premium 千港元 HK\$'000	法定儲備 Statutory reserve 千港元 HK\$'000 (附註(a)) (Note (a))	其他儲備 Other reserve 千港元 HK\$'000 (附註(b)) (Note (b))	匯兌儲備 Exchange reserve 千港元 HK\$'000	留存收益 Retained earnings 千港元 HK\$'000	總權益 Total equity 千港元 HK\$'000
於2023年1月1日的 結餘(經審核)	Balance at 1 January 2023 (Audited)	20,000	80,355	7,725	67	(7,083)	54,971	156,035
全面虧損 期內(虧損)	Comprehensive loss (Loss) for the period	-	-	-	-	-	(1,552)	(1,552)
其他全面虧損 其後可重新分類至損益 的項目 貨幣換算差額	Other comprehensive loss Item that may be subsequently reclassified to profit or loss Currency translation differences	-	-	-	-	(1,852)	-	(1,852)
全面(虧損)總額	Total comprehensive (loss)	-	-	-	-	(1,852)	(1,552)	(3,404)
與權益持有人進行的 交易 股息	Transaction with equity holders Dividend	-	-	-	-	-	(5,000)	(5,000)
於2023年6月30日的 結餘(未經審核)	Balance at 30 June 2023 (Unaudited)	20,000	80,355	7,725	67	(8,935)	48,419	147,631

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

截至2023年6月30日止六個月

For the Six Months Ended 30 June 2023

		本公司權益持有人應佔						
		Attributable to equity holders of the Company						
		股本 Share capital 千港元 HK\$'000	股份溢價 Share premium 千港元 HK\$'000	法定儲備 Statutory reserve 千港元 HK\$'000 (附註(a)) (Note (a))	其他儲備 Other reserve 千港元 HK\$'000 (附註(b)) (Note (b))	匯兌儲備 Exchange reserve 千港元 HK\$'000	留存收益 Retained earnings 千港元 HK\$'000	總權益 Total equity 千港元 HK\$'000
於2022年1月1日的 結餘(經審核)	Balance at 1 January 2022 (Audited)	20,000	80,355	7,725	67	(240)	44,837	152,744
全面收益 期內溢利	Comprehensive income Profit for the period	—	—	—	—	—	3,504	3,504
其他全面虧損 其後可重新分類至損益 的項目	Other comprehensive loss Item that may be subsequently reclassified to profit or loss							
貨幣換算差額	Currency translation differences	—	—	—	—	(2,054)	—	(2,054)
全面(虧損)/收益總額	Total comprehensive (loss)/income	—	—	—	—	(2,054)	3,504	1,450
與權益持有人進行的 交易	Transaction with equity holders							
股息	Dividend	—	—	—	—	—	(5,000)	(5,000)
於2022年6月30日的 結餘(未經審核)	Balance at 30 June 2022 (Unaudited)	20,000	80,355	7,725	67	(2,294)	43,341	149,194

附註：

- (a) 中華人民共和國(「中國」)法律法規規定，中國註冊公司於向權益持有人作出溢利分派前，須就其各自法定財務報表所呈報的所得稅後溢利(抵銷過往年度的累計虧損後)轉撥的若干法定儲備計提撥備。所有法定儲備均就特定目的而設立。中國公司於分派其本年度的稅後溢利前，須轉撥不少於所得稅後法定溢利10%的金額至法定盈餘儲備。當總法定盈餘儲備超出註冊資本的50%時，公司可停止轉撥。法定盈餘儲備將僅用於彌補公司虧損、擴充公司營運或增加公司資本。此外，公司可根據董事會決議案，進一步轉撥其稅後溢利至酌情盈餘儲備。
- (b) 其他儲備指本集團就其香港僱員承擔的長期服務金計劃所累積的精算虧損，經考慮集團內部抵銷後，組成本集團的公司的合併股本超過了與本集團重組相關的代價。

Notes:

- (a) The People's Republic of China (the "PRC") laws and regulations require companies registered in the PRC to provide for certain statutory reserves, which are to be appropriated from the profit after income tax (after offsetting accumulated losses from prior years) as reported in their respective statutory financial statements, before profit distributions to equity holders. All statutory reserves are created for specific purposes. A PRC company is required to appropriate an amount of not less than 10% of statutory profits after income tax to statutory surplus reserves, prior to distribution of its post-tax profits of the current year. A company may discontinue the contribution when the aggregate sum of the statutory surplus reserve is more than 50% of its registered capital. The statutory surplus reserves shall only be used to make up losses of the company, to expand the company's operations, or to increase the capital of the company. In addition, a company may make further contribution to the discretionary surplus reserve using its post-tax profits in accordance with resolutions of the board of directors.
- (b) Other reserve represented the accumulated actuarial losses on the Group's long service payment scheme for its Hong Kong employees and the excess of the combined share capital of the companies comprising the Group, after considering the intra-group elimination, over the consideration given in relation to the reorganisation of the Group.

隨附的附註為該等簡明綜合財務報表的組成部分。

The accompanying notes are an integral part of these condensed consolidated financial statements.

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

截至2023年6月30日止六個月

For the Six Months Ended 30 June 2023

截至6月30日止六個月
Six months ended 30 June

		2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022 (未經審核) (Unaudited) 千港元 HK\$'000
經營活動所得淨現金	Net cash generated from operating activities	29,006	53,404
投資活動產生的現金流量	Cash flows from investing activities		
購買物業、廠房及設備	Purchase of properties, plant and equipment	(3,967)	(3,671)
出售物業、廠房及設備的所得款項	Proceeds from disposal of properties, plant and equipment	30	339
購買無形資產	Purchase of intangible assets	(440)	(213)
購入時原到期日為三個月以上但一年以內之銀行存款減少	Decrease in bank deposits with original maturity over three months but less than one year when acquired	3,944	—
已收利息	Interest received	1,721	19
就購買設備及軟件許可證收取政府補助	Receipt of government grants for purchase of equipment and software licenses	—	219
於合營企業之注資	Capital injection to joint venture	—	(2,000)
認購可換股債券	Subscription of convertible bonds	—	(22,000)
投資活動所得／(所用)淨現金	Net cash generated from/(used in) investing activities	1,288	(27,307)
融資活動產生的現金流量	Cash flows from financing activities		
銀行借款所得款項	Proceeds from bank borrowings	387,500	376,476
償還銀行借款	Repayments of bank borrowings	(425,830)	(381,486)
支付租賃負債的本金部分	Payment of principal element of lease liabilities	(10,917)	(8,990)
已付股息	Dividend paid	(5,000)	(5,000)
已付利息	Interest paid	(8,601)	(4,111)
融資活動所用淨現金	Net cash used in financing activities	(62,848)	(23,111)
現金及現金等價物(減少)／增加淨值	Net (decrease)/increase in cash and cash equivalents	(32,554)	2,986
期初現金及現金等價物	Cash and cash equivalents at beginning of the period	209,823	207,272
貨幣換算差額	Currency translation differences	2,166	(769)
期末現金及現金等價物	Cash and cash equivalents at end of the period	179,435	209,489
現金及現金等價物結餘分析	Analysis of balance of cash and cash equivalents		
現金及銀行結餘	Cash and bank balances	136,256	209,489
購入時原到期日為三個月或以下的銀行存款	Bank deposits with original maturity of three months or less when acquired	43,179	—
		179,435	209,489

隨附的附註為該等簡明綜合財務報表的組成部分。

The accompanying notes are an integral part of these condensed consolidated financial statements.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

1 一般資料

本公司為一家根據開曼群島法例第22章公司法(1961年法例三)(經綜合及修訂)於2019年1月15日在開曼群島註冊成立的獲豁免有限公司。其註冊辦事處地址為4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands。

本公司(為一家投資控股公司)及其附屬公司(「**本集團**」)主要從事電子產品的製造及銷售。本公司及其附屬公司(統稱「**本集團**」)的最終控股股東為朱慧恒先生(「**朱慧恒先生**」)及朱惠璋先生(「**朱惠璋先生**」)(統稱「**控股股東**」)。

本公司股份於2020年1月10日在香港聯合交易所有限公司(「**聯交所**」)主板上市。

除另有說明外，截至2023年6月30日止六個月之簡明綜合財務報表以千港元(「**千港元**」)為單位呈列。

2 編製基準

本集團簡明綜合財務報表乃根據由香港會計師公會(「**香港會計師公會**」)頒佈之香港會計準則(「**香港會計準則**」)第34號「中期財務報告」及聯交所證券上市規則(「**上市規則**」)附錄16之適用披露規定編製。

簡明綜合財務資料乃根據本集團截至2022年12月31日止年度的綜合財務報表(「**2022年財務報表**」)所採用之相同會計政策而編製。該等簡明綜合財務資料及當中附註並不包括根據香港會計師公會頒佈之香港財務報告準則(「**香港財務報告準則**」)編製全份財務報表所需之全部資料，並應與2022年財務報表一併閱讀。

1 GENERAL INFORMATION

Wise Ally International Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 15 January 2019 as an exempted company with limited liability under the Companies Law (Cap. 22, Law 3 of 1961 as consolidated and revised) of the Cayman Islands. The address of its registered office is 4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands.

The Company is an investment holding company, and its subsidiaries (the “**Group**”) are principally engaged in the manufacturing and sales of electronic products. The ultimate controlling shareholders of the Company and its subsidiaries (collectively, the “**Group**”) are Mr. Chu Wai Hang Raymond (“**Mr. Raymond Chu**”) and Mr. Chu Wai Cheong Wilson (“**Mr. Wilson Chu**”) (collectively, the “**Controlling Shareholders**”).

The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 10 January 2020.

The condensed consolidated financial statements for the six months ended 30 June 2023 are presented in thousands of Hong Kong Dollar (“**HK\$’000**”), unless otherwise stated.

2 BASIS OF PREPARATION

These condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

These condensed consolidated financial statements have been prepared in accordance with the same accounting policies adopted in the Group’s consolidated financial statements for the year ended 31 December 2022 (the “**2022 financial statements**”). These condensed consolidated financial statements and notes thereon do not include all of the information required for the preparation of a full set of financial statements in accordance with the Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the HKICPA, and should be read in conjunction with the 2022 financial statements.

3 採納新訂及經修訂準則

(a) 本集團已採納的新訂及經修訂準則

本集團已採納的新訂及經修訂準則

本集團於本報告期(自2023年1月1日起)已首次採納下列新訂及經修訂準則：

香港財務報告準則第17號	保險合約
香港財務報告準則第17號之修訂	香港財務報告準則第17號之修訂
香港財務報告準則第17號	香港財務報告準則第17號及香港財務報告準則第9號的首次應用－比較資料
香港會計準則第1號及香港財務報告準則實務聲明2之修訂	會計政策的披露
香港會計準則第8號之修訂	會計估算的定義
香港會計準則第12號之修訂	國際稅務改革－第二支柱立法範本
香港會計準則第12號之修訂	單一交易所產生與資產及負債相關之遞延稅項

新訂及經修訂準則並無對本集團的會計政策造成重大影響，故毋須作出任何調整。

3 ADOPTION OF NEW AND AMENDED STANDARDS

(a) New and amended standards adopted by the Group

New and amended standards adopted by the Group

The Group has adopted the following new and amended standards for the first time for the current reporting period beginning 1 January 2023:

HKFRS 17	Insurance Contracts
Amendments to HKFRS 17	Amendments to HKFRS 17
HKFRS 17	Initial Application of HKFRS 17 and HKFRS 9 – Comparative Information
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	International Tax Reform – Pillar Two Model Rules
Amendments to HKAS 12	Deferred tax related to assets and liabilities arising from a single transaction

The new and amended standards did not have material impact on the Group's accounting policies and did not require any adjustments.

3 採納新訂及經修訂準則(續)

(b) 已頒佈但尚未經本集團採納的經修訂準則及詮釋

已頒佈但尚未經本集團採納的經修訂準則及詮釋

下列經修訂準則及詮釋於2023年1月1日開始之期間尚未生效及並無獲本集團提早採納：

3 ADOPTION OF NEW AND AMENDED STANDARDS (continued)

(b) Amended standards and interpretation issued but not yet adopted by the Group

Amended standards and interpretation issued but not yet adopted by the Group

The following amended standards and interpretation that are not effective for periods commencing on 1 January 2023 and have not been early adopted by the Group:

		於以下日期 或之後開始之 會計期間生效 Effective for accounting period beginning on or after
香港會計準則第1號之修訂 Amendments to HKAS 1	負債分類為流動或非流動 Classification of Liabilities as current or non-current	2024年1月1日 1 January 2024
香港會計準則第1號之修訂 Amendments to HKAS 1	附有契諾之非流動負債 Non-current liabilities with covenants	2024年1月1日 1 January 2024
香港財務報告準則第16號之修訂 Amendments to HKFRS 16	售後租回產生之租賃負債 Lease liability in sale and leaseback	2024年1月1日 1 January 2024
香港會計準則第7號及香港財務 報告準則第7號之修訂 Amendments to HKAS 7 and HKFRS 7	供應商融資安排 Supplier Finance Arrangements	2024年1月1日 1 January 2024
香港詮釋第5號(經修訂) Hong Kong Interpretation 5 (Revised)	財務報表之呈列－借款人對包含按要求還款條款的 定期貸款的分類 Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	2024年1月1日 1 January 2024
香港財務報告準則第10號及 香港會計準則第28號之修訂 Amendments to HKFRS 10 and HKAS 28	投資者與其聯營公司或合營企業之間的資產出售 或注資 Sale or contribution of assets between an investor and its associate or joint venture	待釐定 To be determined

3 採納新訂及經修訂準則(續)

(b) 已頒佈但尚未經本集團採納的經修訂準則及詮釋(續)

已頒佈但尚未經本集團採納的經修訂準則及詮釋(續)

本集團將於上述經修訂準則及詮釋生效時予以採納。管理層已進行初步評估，且預期採納該等經修訂準則及詮釋後不會對本集團的財務狀況及經營業績構成任何重大影響。

4 關鍵會計估計及假設

編製簡明綜合財務報表須管理層作出判斷、估計及假設，而有關判斷、估計及假設會影響會計政策之應用及本年迄今所呈報資產及負債、收入及開支之金額。實際結果可能與該等估計有所不同。

於編製該等簡明綜合財務報表時，管理層應用本集團之會計政策作出的重大判斷及估計不確定性的主要來源與2022年財務報表所應用者相同。

3 ADOPTION OF NEW AND AMENDED STANDARDS (continued)

(b) Amended standards and interpretation issued but not yet adopted by the Group (continued)

Amended standards and interpretation issued but not yet adopted by the Group (continued)

The Group will adopt the above amended standards and interpretation as and when they become effective. Management has performed preliminary assessment and does not anticipate any significant impact on the Group's financial position and results of operations upon adopting these amended standards and interpretation.

4 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

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

In preparing these condensed consolidated financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the 2022 financial statements.

5 收益及分部資料

本公司為一家投資控股公司及本集團主要從事電子產品製造及銷售。

主要經營決策者已確定為本公司行政總裁（「行政總裁」）。行政總裁審閱本集團的內部報告以評估表現及分配資源。行政總裁已根據該等報告釐定經營分部。

行政總裁從商業角度考慮本集團的營運，並釐定本集團擁有一個可呈報經營分部，即電子產品製造及銷售。

行政總裁按照收益及毛利的計量評估經營分部的表現。

截至2023年及2022年6月30日止六個月，本集團的所有收益來自與客戶訂立的合約，並於某一時間點確認。

(a) 來自主要客戶（其個別貢獻本集團總收益的10%或以上）的收益

5 REVENUE AND SEGMENT INFORMATION

The Company is an investment holding company and the Group is principally engaged in the manufacturing and sales of electronic products.

The chief operating decision maker has been identified as the Chief Executive Officer (“CEO”) of the Company. The CEO reviews the Group’s internal reporting in order to assess performance and allocate resources. The CEO has determined the operating segment based on these reports.

The CEO considers the Group’s operation from a business perspective and determines that the Group has one reportable operating segment being manufacturing and sales of electronic products.

The CEO assesses the performance of the operating segment based on a measure of revenue and gross profit.

During the six months ended 30 June 2023 and 2022, all of the Group’s revenues were from contracts with customers and were recognised at a point in time.

(a) Revenue from major customers who have individually contributed to 10% or more of the total revenue of the Group

		截至6月30日止六個月 Six months ended 30 June	
		2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022 (未經審核) (Unaudited) 千港元 HK\$'000
客戶A	Customer A	80,946	66,417
客戶B	Customer B	56,425	65,442

5 收益及分部資料(續)

5 REVENUE AND SEGMENT INFORMATION
(continued)

(b) 按客戶地理位置劃分的分部收益

本集團按地理位置(基於交付位置釐定)劃分的收益如下:

(b) Segment revenue by customers' geographical location

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

		截至6月30日止六個月 Six months ended 30 June	
		2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022 (未經審核) (Unaudited) 千港元 HK\$'000
美國(「美國」)	United States ("U.S.")	197,802	192,448
菲律賓	Philippines	86,450	100,874
馬來西亞	Malaysia	65,037	6,168
愛爾蘭	Ireland	40,069	57,985
瑞士	Switzerland	34,628	23,433
香港	Hong Kong	19,168	13,801
墨西哥	Mexico	15,732	21,876
中華人民共和國(「中國」)	People's Republic of China ("PRC")	15,079	16,415
德國	Germany	14,125	14,855
荷蘭	Netherlands	13,340	15,844
英國	United Kingdom	12,493	53,780
其他(附註)	Others (Note)	32,683	30,346
		546,606	547,825

附註: 其他主要包括(i)比利時、愛沙尼亞、法國、意大利及挪威等歐洲國家; 及(ii)澳洲、加拿大、印度、以色列、新西蘭、台灣、泰國、土耳其及新加坡。

Note: Others mainly include (i) European countries such as Belgium, Estonia, France, Italy and Norway; and (ii) Australia, Canada, India, Israel, New Zealand, Taiwan, Thailand, Turkey and Singapore.

5 收益及分部資料(續)

5 REVENUE AND SEGMENT INFORMATION
(continued)

(c) 合約負債詳情

(c) Details of contract liabilities

		2023年 6月30日 30 June 2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022年 12月31日 31 December 2022 (經審核) (Audited) 千港元 HK\$'000
合約負債(附註)	Contract liabilities (Notes)	14,576	25,354

附註：

Notes:

- (i) 合約負債指就控制權未轉讓予客戶的商品而從客戶收取的預付款。

- (i) Contract liabilities represent advanced payments received from the customers for goods of which the controls have not yet been transferred to the customers.

- (ii) 未履行履約義務

- (ii) Unsatisfied performance obligation

於2023年6月30日，本集團尚未履行的全部履約義務均來自原預計期限不足一年的合約。因此，根據香港財務報告準則第15號的有關實際權宜之計規定，分配至該等未履行履約義務的交易價格並未披露。

As at 30 June 2023, all performance obligations not yet satisfied by the Group were from contracts with original expected duration of less than one year. Therefore, as permitted by the relevant practical expedient under HKFRS 15, the transaction price allocated to these unsatisfied performance obligations were not disclosed.

(d) 按地理位置劃分的非流動資產

(d) Non-current assets by geographical location

於2023年6月30日及2022年12月31日，本集團非流動資產總額(金融工具及遞延稅項資產除外)位於以下區域：

The total amounts of non-current assets, other than financial instruments and deferred tax assets, of the Group as at 30 June 2023 and 31 December 2022 are located in the following regions:

		2023年 6月30日 30 June 2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022年 12月31日 31 December 2022 (經審核) (Audited) 千港元 HK\$'000
香港	Hong Kong	7,154	9,115
中國	The PRC	140,340	82,758
		147,494	91,873

6 按性質劃分的開支

6 EXPENSES BY NATURE

計入銷售成本、銷售及分銷開支以及行政開支的開支分析如下：

Expenses including cost of sales, selling and distribution expenses and administrative expenses are analysed as follows:

		截至6月30日止六個月 Six months ended 30 June	
		2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022 (未經審核) (Unaudited) 千港元 HK\$'000
所用原材料	Raw materials used	393,448	378,669
僱員福利成本及 人力資源服務開支	Employee benefit costs and manpower service expenses	101,420	110,731
折舊	Depreciation	21,122	19,077
攤銷	Amortisation	291	515
有關機器及物業的短期租賃 的租金開支	Rental expenses of short-term leases in respect of machineries and properties	872	456
電、水及公用設施開支	Electricity, water and utility expenses	4,053	4,442
耗材	Consumables	1,854	3,826
貨運及報關	Freight and custom declarations	4,657	6,787
維修及保養	Repair and maintenance	566	1,099
分包費用	Subcontracting fee	—	1,400
其他專業費用	Other professional fees	3,197	3,564
辦公室開支	Office expenses	788	929
核數師酬金	Auditor's remuneration		
— 審計服務	— Audit services	1,274	1,132
銀行手續費	Bank charges	883	1,004
保險	Insurance	923	870
通信	Telecommunications	546	409
快遞及郵資	Courier and postage	893	1,087
捐贈	Donation	12	512
員工招聘	Staff recruitment	542	1,008
遣散費	Severance payment	1,950	—
其他	Others	8,635	7,633
銷售成本、銷售及分銷開支 以及行政開支總額	Total cost of sales, selling and distribution expenses and administrative expenses	547,926	545,150

7 其他淨收益及其他收入

7 OTHER GAINS, NET AND OTHER INCOME

(a) 其他淨收益

(a) Other gains, net

		截至6月30日止六個月 Six months ended 30 June	
		2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022 (未經審核) (Unaudited) 千港元 HK\$'000
出售物業、廠房及設備的 (虧損)/收益	(Loss)/gain on disposal of properties, plant and equipment	(285)	32
匯兌收益	Exchange gains	6,542	4,397
衍生金融工具的虧損	Losses on derivative financial instruments	(2,090)	(1,017)
		4,167	3,412

(b) 其他收入

(b) Other income

		截至6月30日止六個月 Six months ended 30 June	
		2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022 (未經審核) (Unaudited) 千港元 HK\$'000
貨運及返工費用	Freight and rework charges	862	1,984
政府補助	Government grants	—	681
其他	Others	761	514
		1,623	3,179

8 淨融資成本

8 FINANCE COSTS, NET

		截至 6 月 30 日止六個月 Six months ended 30 June	
		2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022 (未經審核) (Unaudited) 千港元 HK\$'000
銀行存款利息收入	Interest income on bank deposits	(1,721)	(19)
融資收入	Finance income	(1,721)	(19)
銀行借款利息開支	Interest expenses on bank borrowings	6,735	2,678
租賃負債利息開支	Interest expenses on lease liabilities	1,866	1,403
融資成本	Finance costs	8,601	4,081
淨融資成本	Finance costs, net	6,880	4,062

9 所得稅抵免／(開支)

9 INCOME TAX CREDIT/(EXPENSE)

根據香港稅務局自2019／2020課稅年度起實施的兩級制利得稅稅率，本集團於香港的附屬公司須就香港利得稅項下的首2百萬港元應課稅溢利按照8.25%的稅率繳納。超過2百萬港元之餘下應課稅溢利將繼續按照16.5%的稅率繳納。

截至2022年及2023年6月30日止六個月，本集團在中國的附屬公司須按標準稅率25%繳納企業所得稅(「企業所得稅」)。

本集團於中國的附屬公司向其境外股東宣派的股息須繳付5%預扣稅。

截至2022年或2023年6月30日止六個月，並無宣派股息。

Pursuant to the enactment of two-tiered profit tax rates by the Inland Revenue Department of Hong Kong from the year of assessment 2019/2020 onwards, the first HK\$2 million of assessable profits for the Group's subsidiary in Hong Kong under Hong Kong profits tax is subject to a tax rate of 8.25%. The remaining assessable profits above HK\$2 million will continue to be subject to a tax rate of 16.5%.

During the six months ended 30 June 2022 and 2023, the Group's subsidiary in the PRC is subject to corporate income tax ("CIT") at a standard rate of 25%.

5% withholding tax is levied on dividend declared by the Group's subsidiary in the PRC to its foreign shareholder.

No dividend was declared during the six months ended 30 June 2022 or 2023.

9 所得稅抵免／(開支)(續)

9 INCOME TAX CREDIT/(EXPENSE) (continued)

		截至6月30日止六個月 Six months ended 30 June	
		2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022 (未經審核) (Unaudited) 千港元 HK\$'000
即期所得稅開支	Current income tax expense	(1,308)	(1,684)
遞延所得稅抵免	Deferred income tax credit	2,166	21
所得稅抵免／(開支)	Income tax credit/(expense)	858	(1,663)

10 股息

10 DIVIDENDS

截至2023年6月30日止六個月，已批准及派付截至2022年12月31日止年度的末期股息每股普通股0.05港元，合共5,000,000港元。

During the six months ended 30 June 2023, final dividend for the year ended 31 December 2022 of HK\$0.05 per ordinary share amounting to a total of HK\$5,000,000 was approved and paid.

本公司董事(「董事」)不建議派付截至2023年6月30日止六個月的中期股息。

The directors of the Company (the “Directors”) do not recommend the payment of an interim dividend for the six months ended 30 June 2023.

11 每股(虧損)／盈利

11 (LOSS)/EARNINGS PER SHARE

每股基本(虧損)／盈利乃根據本公司權益持有人應佔(虧損)／溢利除以各期間內已發行普通股的加權平均數計算。

The basic (loss)/earnings per share is calculated by dividing the (loss)/profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the respective periods.

		截至6月30日止六個月 Six months ended 30 June	
		2023 (未經審核) (Unaudited)	2022 (未經審核) (Unaudited)
本公司權益持有人應佔期內 (虧損)／溢利(千港元)	(Loss)/profit for the period attributable to equity holders of the Company (HK\$'000)	(1,552)	3,504 (經重述) (Restated)
已發行普通股之加權平均數 (千股)	Weighted average number of ordinary shares in issue ('000)	100,000	100,000 (經重述) (Restated)
每股基本及攤薄(虧損)／盈利 (港仙)	Basic and diluted (loss)/earnings per share (HK cents)	(1.55)	3.50

11 每股(虧損)/盈利(續)

於2022年9月16日，本公司每二十股已發行及未發行普通股合併為本公司一股股份(「股份合併」)。計算每股基本盈利及每股攤薄盈利之股份加權平均數之比較數字已在假設股份合併於過往期間有效的情況下進行重述。

由於兩段期間內並無發行在外的潛在攤薄普通股，故每股基本及攤薄(虧損)/盈利之間並無差額。

12 物業、廠房及設備

截至2023年6月30日止六個月，本集團收購物業、廠房及設備約3,848,000港元(截至2022年6月30日止六個月：4,561,000港元)，及添置使用權資產68,866,000港元(截至2022年6月30日止六個月：31,279,000港元)。

13 無形資產

截至2023年6月30日止六個月，本集團收購無形資產約440,000港元(截至2022年6月30日止六個月：213,000港元)。

14 按公平值計入損益之金融資產

11 (LOSS)/EARNINGS PER SHARE (continued)

On 16 September 2022, every twenty issued and unissued ordinary shares of the Company were consolidated into one share of the Company (the “Share Consolidation”). Comparative figures of the weighted average number of shares for calculating basic earnings per share and diluted earnings per share have been restated on the assumption that the Share Consolidation had been effective in the prior period.

There was no difference between the basic and diluted (loss)/earnings per share as there were no potential dilutive ordinary shares outstanding throughout both periods.

12 PROPERTIES, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group acquired properties, plant and equipment of approximately HK\$3,848,000 (six months ended 30 June 2022: HK\$4,561,000) and there were additions to the right-of-use assets amounted to HK\$68,866,000 (six months ended 30 June 2022: HK\$31,279,000).

13 INTANGIBLE ASSETS

During the six months ended 30 June 2023, the Group acquired intangible assets of approximately HK\$440,000 (six months ended 30 June 2022: HK\$213,000).

14 FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS

		2023年 6月30日 30 June 2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022年 12月31日 31 December 2022 (經審核) (Audited) 千港元 HK\$'000
可換股債券(「可換股債券」)， 按公平值，於香港	Convertible Bonds (“CB”), at fair value, in Hong Kong	9,094	9,094

14 按公平值計入損益之金融資產 (續)

誠如本公司日期為2022年1月28日、2022年2月8日及2022年3月22日之公告所披露，麗年控股有限公司(「認購人」，本公司的全資附屬公司)與Talentone Technology Limited(「TTL」)訂立認購協議(「可換股債券認購協議」)，據此，認購人在附帶條件下同意認購由TTL發行的兩批本金總額44,000,000港元的可換股債券，惟認購須滿足可換股債券認購協議所載之先決條件。

本金額為22,000,000港元的第一批可換股債券認購已於2022年3月22日完成。本公司在相關可換股債券認購協議的條款及有條件的規限下作出認購第二批本金額22,000,000港元的可換股債券的財務約定。

第一批可換股債券為無抵押，按年利率1%計息並須於第一批可換股債券認購日期起計2年內償還，除非認購人根據可換股債券認購協議另行延長。

董事認為，將可換股債券作為按公平值計入損益之金融資產進行估值屬適當。

14 FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

As disclosed in the announcements of the Company dated 28 January 2022, 8 February 2022 and 22 March 2022, Wise Ally Holdings Limited (the “Subscriber”), a wholly-owned subsidiary of the Company, entered into a subscription agreement (the “CB Subscription Agreement”) with Talentone Technology Limited (“TTL”) pursuant to which the Subscriber conditionally agreed to subscribe two tranches of convertible bonds in the aggregate principal amount of HK\$44,000,000 issued by TTL. The subscription is subject to the fulfilment of the conditions precedent set out in the CB Subscription Agreement.

Subscription of the first tranche of the CB in the principal amount of HK\$22,000,000 was completed on 22 March 2022. The Company has a financial commitment to subscribe for the second tranche of CB in the principal amount of HK\$22,000,000 subject to the terms and conditions of the relevant CB Subscription Agreement.

The first tranche of the CB is unsecured, interest-bearing at 1% per annum and repayable 2 years from the date of first tranche of CB subscription unless otherwise extended by the Subscriber pursuant to the CB Subscription Agreement.

The Directors consider that it is appropriate to value CB as a financial asset at fair value through profit or loss.

15 貿易應收款項

15 TRADE RECEIVABLES

		2023年 6月30日 30 June 2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022年 12月31日 31 December 2022 (經審核) (Audited) 千港元 HK\$'000
貿易應收款項	Trade receivables	259,549	376,650
減：貿易應收款項減值撥備	Less: provision for impairment of trade receivables	(8,383)	(8,383)
		251,166	368,267

於2023年6月30日及2022年12月31日，貿易應收款項的賬面值與其公平值相若。

本集團銷售的信貸期介乎15至120天不等。

As at 30 June 2023 and 31 December 2022, the carrying amounts of trade receivables approximated their fair values.

The Group's sales are made on credit terms ranging from 15 to 120 days.

15 貿易應收款項(續)

於2023年6月30日及2022年12月31日，貿易應收款項(扣除減值)按發票日期的賬齡分析如下：

		2023年 6月30日 30 June 2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022年 12月31日 31 December 2022 (經審核) (Audited) 千港元 HK\$'000
1個月內	Within 1 month	126,149	146,072
1至2個月	1 to 2 months	79,092	110,821
2至3個月	2 to 3 months	19,121	50,188
3個月以上	Over 3 months	26,804	61,186
		251,166	368,267

於2023年6月30日及2022年12月31日，貿易應收款項(扣除減值)按貨款到期日的賬齡分析如下：

As at 30 June 2023 and 31 December 2022, the aging analysis of trade receivables, net of impairment, based on payment due date, were as follows:

		2023年 6月30日 30 June 2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022年 12月31日 31 December 2022 (經審核) (Audited) 千港元 HK\$'000
即期及1個月內	Current and due within 1 month	199,119	279,707
1至2個月	1 to 2 months	23,130	29,085
2至3個月	2 to 3 months	13,009	36,624
3個月以上	Over 3 months	15,908	22,851
		251,166	368,267

於2023年6月30日，103,449,000港元(2022年12月31日：156,165,000港元)的貿易應收款項已逾期但未減值。

As at 30 June 2023, trade receivables amounting to HK\$103,449,000 (31 December 2022: HK\$156,165,000) were past due but not impaired.

於2023年6月30日及2022年12月31日的最高信貸風險為上文所述貿易應收款項的賬面值。本集團並無持有任何抵押品作為抵押。

The maximum exposure to credit risk as at 30 June 2023 and 31 December 2022 were the carrying value of the trade receivables mentioned above. The Group does not hold any collateral as security.

16 貿易應付款項

16 TRADE PAYABLES

		2023年 6月30日 30 June 2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022年 12月31日 31 December 2022 (經審核) (Audited) 千港元 HK\$'000
貿易應付款項	Trade payables	267,369	332,591

於2023年6月30日及2022年12月31日，貿易應付款項按發票日期的賬齡分析如下：

As at 30 June 2023 and 31 December 2022, the aging analysis of trade payables, based on invoice date, were as follows:

		2023年 6月30日 30 June 2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022年 12月31日 31 December 2022 (經審核) (Audited) 千港元 HK\$'000
1個月內	Within 1 month	94,655	80,468
1至2個月	1 to 2 months	66,894	81,660
2至3個月	2 to 3 months	45,942	60,190
3個月以上	Over 3 months	59,878	110,273
		267,369	332,591

於2023年6月30日及2022年12月31日，貿易應付款項的賬面值與其公平值相若。

As at 30 June 2023 and 31 December 2022, the carrying amounts of trade payables approximated their fair values.

於2023年6月30日及2022年12月31日，貿易應付款項按貨款到期日的賬齡分析如下：

As at 30 June 2023 and 31 December 2022, the aging analysis of trade payables, based on payment due date, were as follows:

		2023年 6月30日 30 June 2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022年 12月31日 31 December 2022 (經審核) (Audited) 千港元 HK\$'000
即期及1個月內	Current and due within 1 month	213,463	251,807
1至2個月	1 to 2 months	16,480	45,578
2至3個月	2 to 3 months	29,888	12,633
3個月以上	Over 3 months	7,538	22,573
		267,369	332,591

17 銀行借款

17 BANK BORROWINGS

		2023年 6月30日 30 June 2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022年 12月31日 31 December 2022 (經審核) (Audited) 千港元 HK\$'000
銀行借款－須按要求償還	Bank borrowings – repayable on demand	237,010	275,340

未計及須按要求償還條款的應償還借款如下：

The bank borrowings were repayable, without taking into account the repayable on demand clauses, as follows:

		2023年 6月30日 30 June 2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022年 12月31日 31 December 2022 (經審核) (Audited) 千港元 HK\$'000
一年內	Within 1 year	235,510	270,840
一至二年	Between 1 and 2 years	1,500	4,500
		237,010	275,340

包含一條授予貸款人可隨時要求償還的無條件權利的條款的銀行借款分類為流動負債，不論貸款人是否將無故行使此條款之概率。

Bank borrowings which contain a clause that gives the lender the unconditional right to demand repayment at any time have been classified as current liabilities irrespective of the probability that the lender will invoke the clause without cause.

於2023年6月30日，銀行借款的加權平均實際年利率為6.5%（2022年12月31日：6.4%）。

As at 30 June 2023, the weighted average effective interest rate on bank borrowings was 6.5% (31 December 2022: 6.4%) per annum.

於2023年6月30日及2022年12月31日，銀行借款乃以港元計值，且與其公平值相若。

As at 30 June 2023 and 31 December 2022, bank borrowings were denominated in HK\$ and approximated their fair values.

銀行借款乃以本公司董事及控股股東朱慧恒先生及本公司控股股東朱惠璋先生的承諾函作抵押。

The bank borrowings were secured by a letter of undertaking from Mr. Raymond Chu, a director and Controlling Shareholder of the Company, and Mr. Wilson Chu, a Controlling Shareholder of the Company.

18 股本及股份溢價

18 SHARE CAPITAL AND SHARE PREMIUM

		股份數目 Number of shares 千股 '000	面值 Nominal value 千港元 HK\$'000	股份溢價 Share premium 千港元 HK\$'000
每股面值0.01港元的普通股	Ordinary shares of HK\$0.01 each			
於2022年1月1日(經審核)及	At 1 January 2022 (Audited) and			
2022年6月30日(未經審核)	30 June 2022 (Unaudited)	2,000,000	20,000	80,355
股份合併	Share Consolidation	(1,900,000)	—	—
於2023年1月1日(經審核)及	At 1 January 2023 (Audited) and			
2023年6月30日(未經審核)	30 June 2023 (Unaudited)	100,000	20,000	80,355

於2022年9月16日，每二十股本公司已發行及未發行普通股合併為本公司一股股份。

On 16 September 2022, every twenty issued and unissued ordinary shares of the Company were consolidated into one share of the Company.

19 承擔

19 COMMITMENTS

資本承擔

Capital commitments

於期末，已訂約但尚未產生有關購買廠房及機器之資本開支如下：

Capital expenditure in relation to the purchases of plant and machinery contracted for but not yet incurred at the end of the periods was as follows:

		2023年 6月30日 30 June 2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022年 12月31日 31 December 2022 (經審核) (Audited) 千港元 HK\$'000
已訂約但尚未撥備： 廠房及機器	Contracted but not provided for: Plant and machinery	2,100	507

20 關聯方交易及結餘

20 RELATED PARTY TRANSACTIONS AND BALANCES

關聯方為有能力控制、共同控制或對於被投資對象持有權力的其他方行使重大影響力；透過參與被投資對象的活動而獲得或有權享有可變回報；以及有能力對被投資對象使用權力，以影響投資者回報的金額的各方。假如各方受到相同控制或共同控制，亦被視為關聯方。關聯方可以是個人或其他實體。

Related parties are those parties that have the ability to control, jointly control or exert significant influence over the other party in holding power over the investee; exposure, or rights, to variable returns from its involvement with the investee; and the ability to use its power over the investee to affect the amounts of the investor's returns. Parties are also considered to be related if they are subject to common control or joint control. Related parties may be individuals or other entities.

控股股東於附註1披露。

The Controlling Shareholders are disclosed in Note 1.

20 關聯方交易及結餘(續)

20 RELATED PARTY TRANSACTIONS AND BALANCES (continued)

(a) 與關聯方之結餘

(a) Balances with related parties

		2023年 6月30日 30 June 2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022年 12月31日 31 December 2022 (經審核) (Audited) 千港元 HK\$'000
貿易性質 應付關聯公司款項 — 德豐電業有限公司	Trade nature Amount due to a related company — Defond Electrical Industries Limited	203	338

(b) 與關聯方之交易

(b) Transactions with related parties

除於簡明綜合財務報表其他部分所披露者外，截至2023年及2022年6月30日止六個月，以下交易按雙方互相協定的條款與關聯方進行：

Save as disclosed elsewhere in the condensed consolidated financial statements, the following transactions were carried out with related parties during the six months ended 30 June 2023 and 2022, at terms mutually agreed by both parties:

持續交易Continuing transactions

(i) 採購貨品

(i) Purchase of goods

		截至6月30日止六個月 Six months ended 30 June 2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022 (未經審核) (Unaudited) 千港元 HK\$'000
自關聯公司採購貨品	Purchases of goods from a related company	372	944

上述關聯方交易乃按訂約雙方相互協定的條款進行。董事認為，該等交易乃於本集團的日常業務過程中根據有關協議的條款進行。

The above related party transactions were carried out on terms mutually agreed between the parties. In the opinion of the Directors, these transactions were conducted in the ordinary course of business of the Group and in accordance with the terms of the underlying agreements.

20 關聯方交易及結餘(續)

20 RELATED PARTY TRANSACTIONS AND BALANCES (continued)

(c) 主要管理層薪酬

就僱員服務已付或應付主要管理層的薪酬列示如下：

(c) Key management compensation

Compensation paid or payable to key management for employee services is shown below:

		截至6月30日止六個月 Six months ended 30 June	
		2023 (未經審核) (Unaudited) 千港元 HK\$'000	2022 (未經審核) (Unaudited) 千港元 HK\$'000 (經重述) (Restated)
工資及薪金	Wages and salaries	9,802	8,353
退休金成本－界定供款計劃	Pension costs – defined contribution plan	69	72
		9,871	8,425

21 報告期後事項

21 EVENT AFTER THE REPORTING PERIOD

於2023年9月12日，第二批可換股債券認購完成，TTL向認購人發行本金總額為22,000,000港元的第二批可換股債券。此外，認購人同意根據可換股債券條款行使其酌情權，將第一批及第二批可換股債券同時延長至2025年3月24日。有關進一步詳情，請參閱本公司日期為2023年9月12日的公告。

On 12 September 2023, the subscription of the second tranche of the CB was completed and TTL issued the second tranche CB in aggregate principal amount of HK\$22,000,000 to the Subscriber. In addition, the Subscriber agreed to exercise its discretion under the terms of the CB to extend both the first tranche and the second tranche of the CB to 24 March 2025. For further details, please refer to the announcement of the Company dated 12 September 2023.

在認購人於2023年8月25日收到TTL法律顧問有關TTL就完成第二批可換股債券針對認購人的若干指稱的信函後，於2023年9月12日，認購人獲TTL法律顧問書面告知，日期為2023年8月25日的信函中TTL針對認購人的所有指稱均已撤回，且概無針對認購人的待決或可能提出的訴訟及索賠。除上文所披露者外，於2023年6月30日後概無其他對本集團有重大影響的重大事件。

Subsequent to the letter received by the Subscriber from the legal advisers of TTL on 25 August 2023 in relation to certain allegations from TTL against the Subscriber concerning the completion of the second tranche of the CB, the Subscriber was informed by the legal advisers of TTL in writing on 12 September 2023 that all the allegations of TTL against the Subscriber in the letter dated 25 August 2023 have been withdrawn and there is no pending or threatened litigation and claim against the Subscriber. Save as disclosed above, there were no other significant events after 30 June 2023 which have material effect on the Group.

業務及財務回顧

本集團於2023年上半年錄得收益約546.6百萬港元(2022年上半年：約547.8百萬港元)，相當於減少約1.2百萬港元或約0.2%。2023年上半年，我們的產品運往逾25個(2022年上半年：24個)國家和地區。美國仍然是我們最大的市場，其貢獻約197.8百萬港元(2022年上半年：約192.4百萬港元)或我們總收益約36.2%(2022年上半年：約35.0%)。本集團於2023年上半年的收益與2022年同期相比維持穩定。然而，本集團收益低於2022年下半年的收益，其主要由於2023年上半年全球經濟低迷及利率飆升，導致消費者需求下降及經營業務成本增加。為了減少借貸成本，本公司已採取措施將銀行借貸從2022年12月31日的275.3百萬港元減少38.3百萬港元至2023年6月30日的237.0百萬港元。同時，於貿易應收款項管理中已實施更為有成效的應收賬款追索方法，以導致於2023年6月30日的貿易應收款項較去年底減少117.1百萬港元。預計於2023年第三季度的業務活動將增加，且本集團已採購備存關鍵存貨，其導致存貨由2022年12月31日的約227.8百萬港元增加至2023年6月30日的約257.0百萬港元。

毛利為約76.6百萬港元(2022年上半年：約73.5百萬港元)，相當於增加約3.1百萬港元或約4.2%，而毛利率由2022年上半年的13.4%略微增加至2023年上半年的14.0%。毛利增加主要由於銷售成本較去年同期減少所致。新型冠狀病毒(「COVID-19」)疫情後，供應鏈及物流持續回暖。毛利率較去年同期實現增長。

銷售、分銷及行政開支為約77.9百萬港元(2022年上半年：約70.8百萬港元)，相當於增加約7.1百萬港元，而該增加主要是由於：(i)行政開支增加乃主要由於2023年上半年因本集團業務重組而支付一次性遣散費約2.0百萬港元；(ii)我們的營銷能力投入增加約3.3百萬港元，以獲取未來商機，從而應對全球經濟自COVID-19疫情的影響中逐步復甦；及(iii)攤銷增加約2.0百萬港元，主要來自有關於東莞重鎮廠房的土地使用權。

BUSINESS AND FINANCIAL REVIEW

The Group recorded revenue of approximately HK\$546.6 million for the first half of 2023 (first half of 2022: approximately HK\$547.8 million), reflecting a decrease of approximately HK\$1.2 million, or approximately 0.2%. For the first half of 2023, our products were shipped to over 25 (first half of 2022: 24) countries and regions. The U.S. continued to be our largest market, which contributed to approximately HK\$197.8 million (first half of 2022: approximately HK\$192.4 million), or approximately 36.2% (first half of 2022: approximately 35.0%) of our total revenue. The revenue of the Group remained stable in the first half of 2023 as compared to the corresponding period in 2022. However, the revenue of the Group is lower than that in the second half of 2022, which is mainly attributable to the sluggish global economy and the soaring interest rate for the first half of 2023, resulting in the declining consumer demand and the increase in the cost of conducting business. To reduce the borrowing costs, measures taken to lower bank borrowings by HK\$38.3 million from HK\$275.3 million as at 31 December 2022 to HK\$237.0 million as at 30 June 2023. Meanwhile, strict control has been implemented on the trade receivables, which have decreased by HK\$117.1 million as at 30 June 2023, compared to the end of last year. In anticipation of increasing business activity in the third quarter 2023, key inventories have been procured by the Group, leading to an increase in inventories from approximately HK\$227.8 million as at 31 December 2022 to approximately HK\$257.0 million as at 30 June 2023.

Gross profit amounted to approximately HK\$76.6 million (first half of 2022: approximately HK\$73.5 million), representing an increase of approximately HK\$3.1 million, or approximately 4.2%, while the gross profit margin slightly increased from 13.4% for the first half of 2022 to 14.0% for the first half of 2023. The increase in gross profit was mainly due to the lower cost of sales as compared to the same period last year. After the Novel Coronavirus (“COVID-19”) pandemic, supply chain and logistics have been improving. The gross profit margin has achieved an improvement, as compared to the corresponding period of last year.

Selling, distribution and administrative expenses amounted to approximately HK\$77.9 million (first half of 2022: approximately HK\$70.8 million), reflecting an increase of approximately HK\$7.1 million and such increase is mainly attributable to: (i) an increase in administrative expenses which was primarily attributed to an one-off severance payment of approximately HK\$2.0 million due to the restructuring of the operation of the Group during the first half of 2023; (ii) an increase in the deployment of marketing efforts of approximately HK\$3.3 million to capture future business opportunities in response to the gradual recovery of the global economy from the impact of the COVID-19 pandemic; and (iii) an increase in amortization of approximately HK\$2.0 million, primarily from land use rights concerning renewed lease of plant in Dongguan.

淨融資成本由2022年上半年的約4.1百萬港元增加約2.8百萬港元或約68.3%至2023年上半年的約6.9百萬港元。融資成本增加主要由於2023年上半年香港銀行同業拆息利率大幅增加。

2023年上半年匯兌收益約6.5百萬港元(2022年上半年：匯兌收益約4.4百萬港元)。匯兌收益增加乃由於2023年上半年美元升值，而本集團大部分銷售乃以美元進行。

鑒於上文所述，2023年上半年本公司權益持有人應佔期內虧損為約1.6百萬港元(2022年上半年：溢利約3.5百萬港元)。

前景

展望2024年，全球經濟前景充滿高度不確定性。美聯儲理事會的行動及持續的美國通脹破壞了2022年年底全球經濟從COVID-19疫情中復甦的勢頭，其導致全球借貸成本上升。然而，隨著通脹達到峰值，可能會為低迷的經濟環境帶來明亮的曙光，且2024年為大選年，美聯儲理事會應會限制利率以優先避免美國經濟衰退。

在中國，經濟增長緩慢，房地產及地方政府債務帶來的困難更為嚴重。雖然此類情況在經歷多年的高速擴張後預期會發生，但仍發生於一個困難時刻。中國中央政府很可能會使用一切可用措施以防止經濟出現系統裂縫，其有效性仍有待觀察。

持續緊張的美中局勢、俄烏戰爭及持續的供應鏈中斷所帶來的綜合挑戰將增加2023年餘下時間及往後的不確定性。人們一致認為全球經濟及商業可能需要一段時間方能穩定及恢復正常。

為積極應對該等挑戰，本集團將積極提高效率，並利用經濟低迷時期較低的材料價格來減少客戶可能撤回訂單的情況。在即將到來的時期的策略需利用強大的財務及人力資源建立多元化的國際客戶群，作為內部開發或與其他實體聯合開發的產品的銷售管道。依此方向，本集團有信心變得更加強大，並在下一個擴張性商業週期中取得豐碩的成果。

Net finance costs increased by approximately HK\$2.8 million, or 68.3% from approximately HK\$4.1 million for the first half of 2022 to approximately HK\$6.9 million for the first half of 2023. The increase in finance costs was primarily due to the substantial increase in the interest rate of the Hong Kong InterBank Offered Rate during the first half of 2023.

Exchange gains for the first half of 2023 amounted to approximately HK\$6.5 million (first half of 2022: exchange gains of approximately HK\$4.4 million). The increase in exchange gains was due to the appreciation of U.S. dollars during the first half of 2023 as most of the sales of the Group are conducted in U.S. dollars.

As a result of the foregoing, loss for the period attributable to equity holders of the Company for the first half of 2023 amounted to approximately HK\$1.6 million (first half of 2022: profit of approximately HK\$3.5 million).

PROSPECTS

Looking ahead to 2024, the global economic outlook remains highly uncertain. What seemed to be a recovery of the global economy from the COVID-19 pandemic in late 2022 was shattered by the actions of the US Federal Reserve Board and the prevailing US inflation, which resulted in elevated borrowing costs worldwide. However, there may be a silver lining as inflation appears to be reaching its peak, and in 2024, being an election year, should see the US Federal Reserve Board constraining interest rates to prioritize averting recession in the US.

In China, the economy is experiencing a sluggish growth, compounded by difficulties arising from the real estate sector and local government debts. While this was expected after years of rapid expansion, the timing is inconvenient. It is likely that the central government of China will employ all available tools to prevent systemic cracks in the economy, yet its effectiveness shall remain to be seen.

The combined challenges of the ongoing US-China tensions, the Russian-Ukraine War and lingering supply-chain disruptions will add uncertainties for the remainder of 2023 and beyond. The consensus is that it may take some time before the global economy and business can stabilize and return to normalcy.

To address these challenges proactively, the Group will aggressively enhance efficiency and leverage lower material prices during downturns to mitigate potential customer retractions. The strategy in the upcoming period entails deploying robust financial and human resources to build a diversified international customer base, serving as sales channels for products developed in-house or in collaboration with other entities. By pursuing this path, the Group is confident in emerging stronger and capitalizing fruitfully on the next expansionary business cycle.

流動資金及財務資源

本集團主要透過結合經營活動產生的內部資金及銀行借貸為流動資金及資本需求提供資金。於2023年6月30日，本集團銀行借貸為約237.0百萬港元(2022年12月31日：約275.3百萬港元)，而本集團現金及現金等價物及銀行存款為約207.9百萬港元(2022年12月31日：約242.2百萬港元)。

於2023年6月30日，本集團總借貸淨額為約29.1百萬港元(2022年12月31日：約33.1百萬港元)，而其總權益為約147.6百萬港元(2022年12月31日：約156.0百萬港元)，淨資本負債比率為19.7%(2022年12月31日：21.2%)。淨資本負債比率乃按總借貸扣除現金及現金等價物及銀行存款除以總權益再乘以100%計算。

本集團具備充足的流動資金應付其目前及日後的營運資金需求。

資本開支及承擔

截至2023年6月30日止六個月，本集團產生總資本開支4.3百萬港元，用於添置物業、廠房及設備以及無形資產。

於2023年6月30日，本集團擁有已訂約但尚未撥備有關購買廠房及機器之資本承擔為2.1百萬港元。

或然負債

於2023年6月30日，據董事會所知，本集團並無牽涉任何可能對本集團的業務或營運造成重大不利影響的待決或可能對本集團提出的法律訴訟。此外，於2023年6月30日，本集團並無任何重大或然負債(於2022年6月30日：無)。

LIQUIDITY AND FINANCIAL RESOURCES

The Group funded its liquidity and capital requirements primarily through a combination of internally generated funds from its operating activities and bank borrowings. As at 30 June 2023, the Group's bank borrowings were approximately HK\$237.0 million (31 December 2022: approximately HK\$275.3 million) while the Group's cash and cash equivalents and bank deposits were approximately HK\$207.9 million (31 December 2022: approximately HK\$242.2 million).

As at 30 June 2023, the Group's total net borrowings amounted to approximately HK\$29.1 million (31 December 2022: approximately HK\$33.1 million) while its total equity amounted to approximately HK\$147.6 million (31 December 2022: approximately HK\$156.0 million), resulting in a net gearing ratio of 19.7% (31 December 2022: 21.2%). The net gearing ratio is calculated as total borrowings net of cash and cash equivalents and bank deposits divided by total equity and multiplied by 100%.

The Group has adequate liquidity to meet its current and future working capital requirements.

CAPITAL EXPENDITURES AND COMMITMENTS

For the six months ended 30 June 2023, the Group incurred total capital expenditures of HK\$4.3 million for additions of properties, plant and equipment and intangible assets.

As at 30 June 2023, the Group had capital commitments in relation to the purchase of plant and machinery, contracted but not provided for in the amounts of HK\$2.1 million.

CONTINGENT LIABILITIES

As at 30 June 2023, to the best knowledge of the Board, the Group was not involved in any legal proceeding pending or, threatened against our Group which could have a material adverse effect on the Group's business or operations. Besides, the Group did not have any significant contingent liabilities as at 30 June 2023 (as at 30 June 2022: nil).

附屬公司、聯營公司及合營企業之重大投資、重大收購及出售事項

本集團於截至2023年6月30日止六個月並無任何重大投資(包括於2023年6月30日任何佔本公司總資產5%或以上的投資)、重大收購或出售附屬公司、聯營公司或合營企業。

除上述計入按公平值計入損益之金融資產的可換股債券(載於上文綜合財務資料附註14)外，截至2023年6月30日止六個月，本集團並無作出或持有任何重大投資(包括於2023年6月30日任何佔本集團總資產5%或以上的投資)。

資產抵押

於2023年6月30日，並無質押本集團的資產(於2022年6月30日：無)。

外匯及風險管理

本集團於香港及中國營運並面對主要有關美元(「美元」)及人民幣(「人民幣」)的外匯風險。本集團大部分銷售所得款項以美元收取，而本集團部分採購及經營開支以人民幣列值。本集團不時密切監控其整體外匯風險，並將採納積極審慎的措施，以將有關風險減至最低。

於2023年6月30日，本集團已變現所有遠期外幣合約以將人民幣兌美元的外匯風險降至最低，詳情載於上文綜合財務資料附註7。

資本結構

本公司股份於2020年1月10日在聯交所主板上市。於2023年6月30日，本公司已發行每股面值0.2港元(經就於2022年9月16日生效的股份合併作出調整)的股份總數為100,000,000股股份(2022年6月30日：每股面值0.01港元的2,000,000,000股股份)。

於2023年6月30日，本集團資本結構包括銀行借款及本公司權益持有人應佔權益(包括已發行股本及儲備)。截至2023年6月30日止六個月，本集團的資本結構並無重大變動。

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group did not have any significant investments (including any investment with a value of 5% or more of the Company's total assets as at 30 June 2023), material acquisition or disposal of subsidiaries, associates or joint ventures during the six months ended 30 June 2023.

Save as aforesaid CB included in the financial assets at fair value through profit or loss, as set out in Note 14 to the consolidated financial information above, the Group did not make or hold any significant investments (including any investment with a value of 5% or more of the Group's total assets as at 30 June 2023) during the six months ended 30 June 2023.

CHARGES ON ASSETS

As at 30 June 2023, there was no charges over the assets of the Group (as at 30 June 2022: nil).

FOREIGN EXCHANGE AND RISK MANAGEMENT

The Group operates in Hong Kong and the PRC and is exposed to foreign exchange risk arising primarily with respect to the United States dollars ("USD") and Chinese Renminbi ("RMB"). Most of the Group's sales proceeds are received in USD and some of the Group's purchases and operating expenses are denominated in RMB. The Group closely monitors its overall foreign exchange exposure from time to time and will adopt a proactive but prudent approach to minimize the relevant exposures.

The Group has realised all forward foreign exchange contracts to minimise its foreign exchange exposure on RMB against USD as at 30 June 2023 as set out in Note 7 to the consolidated financial information above.

CAPITAL STRUCTURE

The shares of the Company were listed on the Main Board of the Stock Exchange on 10 January 2020. As at 30 June 2023, the Company's total number of issued shares was 100,000,000 at HK\$0.2 each (after adjustment for the Share Consolidation which became effective on 16 September 2022) (30 June 2022: 2,000,000,000 shares at HK\$0.01 each).

As at 30 June 2023, the Group's capital structure consists of bank borrowings and equity attributable to equity holders of the Company, comprising issued share capital and reserves. There was no material change in capital structure of the Group during the six months ended 30 June 2023.

報告期後重大事項

於2023年9月12日，第二批可換股債券認購完成，TTL向認購人發行本金總額為22,000,000港元的第二批可換股債券。此外，認購人同意根據可換股債券條款行使其酌情權，將第一批及第二批可換股債券同時延長至2025年3月24日。有關進一步詳情，請參閱本公司日期為2023年9月12日的公告。

在認購人於2023年8月25日收到TTL法律顧問有關TTL就完成第二批可換股債券針對認購人的若干指稱的信函後，於2023年9月12日，認購人獲TTL法律顧問書面告知，日期為2023年8月25日的信函中TTL針對認購人的所有指稱均已撤回，且概無針對認購人的待決或可能提出的訴訟及索賠。除上文所披露者外，於2023年6月30日後概無其他對本集團有重大影響的重大事件。

僱員

於2023年6月30日，本集團於香港及中國聘用約1,720名(2022年12月31日：1,700名)僱員。截至2023年6月30日止六個月，總員工成本為101.4百萬港元(2022年12月31日：230.2百萬港元)。本集團所採納的薪酬政策乃按僱員的工作性質、資歷及經驗釐定薪酬。除提供年終花紅及僱員相關保險福利外，本集團亦會基於僱員的個人表現發放酌情花紅。本集團定期檢討薪酬待遇及政策。本集團亦向其僱員提供內部及外部培訓計劃。董事酬金由董事會及本公司薪酬委員會經考慮本集團經營業績、個人表現及可資比較市場統計資料後決定。

本集團於2019年12月10日亦已採納一項購股權計劃，以向計劃的合資格參與者(包括本集團的董事、全職僱員、顧問及諮詢師)提供獎勵。截至2023年6月30日止六個月，概無授出任何購股權及於2023年6月30日及2022年12月31日，計劃項下概無已授出但尚未行使的購股權。

中期股息

董事不建議宣派截至2023年6月30日止六個月的任何中期股息(截至2022年6月30日止六個月：無)。

MATERIAL EVENT AFTER THE REPORTING PERIOD

On 12 September 2023, the subscription of the second tranche of the CB was completed and TTL issued the second tranche CB in aggregate principal amount of HK\$22,000,000 to the Subscriber. In addition, the Subscriber agreed to exercise its discretion under the terms of the CB to extend both the first tranche and the second tranche of the CB to 24 March 2025. For further details, please refer to the announcement of the Company dated 12 September 2023.

Subsequent to the letter received by the Subscriber from the legal advisers of TTL on 25 August 2023 in relation to certain allegations from TTL against the Subscriber concerning the completion of the second tranche of the CB, the Subscriber was informed by the legal advisers of TTL in writing on 12 September 2023 that all the allegations of TTL against the Subscriber in the letter dated 25 August 2023 have been withdrawn and there is no pending or threatened litigation and claim against the Subscriber. Save as disclosed above, there were no other significant events after 30 June 2023 which have material effect on the Group.

EMPLOYEES

As at 30 June 2023, the Group employed approximately 1,720 (31 December 2022: 1,700) employees in Hong Kong and the PRC. Total staff costs for the six months ended 30 June 2023 amounted to HK\$101.4 million (31 December 2022: HK\$230.2 million). The Group adopts a remuneration policy which is commensurate with job nature, qualification and experience of employees. In addition to the provision of annual bonuses and employee related insurance benefits, discretionary bonuses are also rewarded to employees based on individual performance. The remuneration packages and policies are reviewed periodically. The Group also provides in-house and external training programs to its employees. The emoluments of the Directors are decided by the Board and the remuneration committee of the Company having regard to the Group's operating results, individual performance and comparable market statistics.

The Group has also adopted a share option scheme on 10 December 2019 for the purpose of providing incentives to eligible participants of the scheme, including Directors, full-time employees and advisers and consultants to the Group. No share option was granted during the six months ended 30 June 2023 and, as at 30 June 2023 and 31 December 2022, there was no outstanding option granted under the scheme.

INTERIM DIVIDEND

The Directors do not recommend to declare any interim dividend for the six months ended 30 June 2023 (for the six months ended 30 June 2022: nil).

所得款項用途

本公司股份於2020年1月10日透過香港公開發售及國際配售(「**全球發售**」)在聯交所主板上市，而來自全球發售的所得款項淨額(經扣除包銷費用及其他相關上市開支)為約74.0百萬港元。截至本報告日期，本公司現時預計本公司日期為2019年12月27日的招股章程「未來計劃及所得款項用途」一節所述有關所得款項用途的計劃不會有任何變動。

於2023年6月30日，已動用及未動用所得款項淨額詳情如下：

USE OF PROCEEDS

The shares of the Company were listed on the Main Board of the Stock Exchange on 10 January 2020 by way of Hong Kong public offering and International placing (the “**Global Offering**”) and the net proceeds raised from the Global Offering, after deducting the underwriting fees and other related listing expenses, amounted to approximately HK\$74.0 million. As of the date of this report, the Company currently does not anticipate any change on its plan on the use of proceeds as stated in the section headed “Future Plans and Use of Proceeds” of the prospectus of the Company dated 27 December 2019.

As at 30 June 2023, the details of the utilised and unutilised net proceeds were as follows:

所得款項擬定用途	Intended use of proceeds	所得款項 建議用途 Proposed use of proceeds 百萬港元 HK\$ million	已動用 Utilised 百萬港元 HK\$ million	未動用 Unutilised 百萬港元 HK\$ million	悉數動用 未動用所得 款項的預期 時間表 Expected timeline of full utilisation of the unutilised proceeds
通過在東南亞地區及 中國擴展製造平台 增加產能	Increasing production capacity by expanding manufacturing platform in South East Asia region and the PRC	19.5	(10.6)	8.9	於2023年末 (附註) By the end of 2023 (Note)
通過購置新機器及 設備以及升級現有 東莞生產廠房的 生產設施提升生產 效率及能力	Enhancing production efficiency and capability by acquiring new machinery and equipment and upgrading the production facility at our existing production plant in Dongguan	4.0	(4.0)	–	
加強開發及提供物聯網 相關解決方案的研發 能力	Strengthening research capability for the development and provision of Internet of Things related solutions	2.9	(2.9)	–	
加強於北美及歐洲的 營銷能力	Increasing marketing efforts in North America and Europe	3.7	(1.4)	2.3	於2023年末 (附註) By the end of 2023 (Note)
		30.1	(18.9)	11.2	

附註：

鑒於全球經濟低迷、利率飆升及消費下降，該等擴展計劃及改進項目的未動用所得款項預計將按計劃於2023年末完成。

Note:

In light of the sluggish global economy, soaring interest rate and declining consumption, the unutilised proceeds for these expansion plans and enhancement projects are expected to be completed as scheduled by the end of 2023.

其他資料

Other Information

董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債券的權益及淡倉

於2023年6月30日，董事及本公司主要行政人員於本公司及／或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例有關條文被當作或視作擁有的任何權益或淡倉)；或根據證券及期貨條例第352條須記錄於該條所述的登記冊的權益及淡倉；或根據上市規則附錄十所載上市發行人董事進行證券交易的標準守則(「標準守則」)須另行知會本公司及聯交所之權益及淡倉如下：

(1) 於本公司股份的好倉

董事姓名 Name of Director	身份／權益性質 Capacity/Nature of interest	普通股數目 Number of ordinary shares	佔本公司股權的 概約百分比 Approximate percentage of shareholding in the Company
朱慧恒先生 Mr. Raymond Chu	受控制法團權益 Interest in controlled corporations	63,000,000 (附註) (Note)	63.0%

附註：本公司12,000,000股股份以Smart Union Global Group Limited(「Smart Union」)的名義登記，而Smart Union的全部已發行股份由朱慧恒先生全資擁有。本公司51,000,000股股份以Smartview Investments Limited(「Smartview」)的名義登記，而Smartview的50%已發行股份由朱慧恒先生擁有。根據證券及期貨條例，朱慧恒先生被視為於Smart Union及Smartview持有的所有本公司股份中擁有權益。

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2023, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and/or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they are taken or deemed to have under such provisions of the SFO); or as recorded in the register required to be kept under Section 352 of the SFO; or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules were as follows:

(1) Long position in the shares of the Company

Note: 12,000,000 of the shares of the Company are registered in the name of Smart Union Global Group Limited ("Smart Union"), all the issued shares of which are wholly-owned by Mr. Raymond Chu. 51,000,000 of the shares of the Company are registered in the name of Smartview Investments Limited ("Smartview"), 50% of the issued shares of which are owned by Mr. Raymond Chu. Under the SFO, Mr. Raymond Chu is deemed to be interested in all the shares of the Company held by Smart Union and Smartview.

(2) 於相聯法團股份的好倉

(2) Long position in the shares of associated corporations

董事姓名 Name of Director	相聯法團名稱 Name of associated corporation	身份／權益性質 Capacity/ Nature of interest	權益類別 Class of interest	股份數目 Number of share(s)	佔相聯法團股權的 概約百分比 Approximate percentage of shareholding in the associated corporation
朱慧恒先生 Mr. Raymond Chu	Smartview Smartview	實益擁有人 Beneficial owner	普通 Ordinary	1	50.0%

除上文所披露者外，於2023年6月30日，概無董事或本公司的主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債券中，根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的任何權益或淡倉（包括根據證券及期貨條例有關條文被當作或視作擁有的任何權益或淡倉）；或記錄於本公司根據證券及期貨條例第352條須存置的登記冊的任何權益或淡倉；或根據標準守則須另行知會本公司及聯交所的任何權益或淡倉。

Save as disclosed above, as at 30 June 2023, none of the Directors or chief executives of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they are taken or deemed to have under such provisions of the SFO); or as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

主要股東及其他人士於本公司股份及相關股份中的權益及淡倉

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

就董事所知，於2023年6月30日，以下人士（董事及本公司主要行政人員除外）於本公司股份及相關股份中擁有記錄於根據證券及期貨條例第336條本公司須存置的登記冊或根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所予以披露的5%或以上的權益：

So far as known to the Directors, as at 30 June 2023, the following persons (other than the Directors and chief executives of the Company) had interests in 5% or more of the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO or which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO:

於本公司股份的好倉

Long position in the shares of the Company

主要股東名稱／姓名 Name of substantial shareholder	身份／權益性質 Capacity/Nature of interest	普通股數目 Number of ordinary shares	佔本公司股權 的概約百分比 Approximate percentage of shareholding in the Company
Smartview Smartview	實益權益 Beneficial interest	51,000,000	51.0%
Smart Union Smart Union	實益權益 Beneficial interest	12,000,000	12.0%
Grandview Group Holdings Limited(「Grandview」)	實益權益		
Grandview Group Holdings Limited (“Grandview”)	Beneficial interest	12,000,000	12.0%
朱惠璋先生 Mr. Wilson Chu	受控制法團權益 Interest in controlled corporations	63,000,000 (附註1) (Note 1)	63.0%
譚惠儀女士 Ms. Tam Wai Yee Czarina	配偶權益 Interest of spouse	63,000,000 (附註2) (Note 2)	63.0%
吳磬女士 Ms. Ng Ching Annetta	配偶權益 Interest of spouse	63,000,000 (附註3) (Note 3)	63.0%

其他資料

Other Information

附註：

- (1) 本公司12,000,000股股份以Grandview的名義登記，其全部股本由朱慧恒先生的弟弟朱惠璋先生全資擁有。本公司51,000,000股股份以Smartview的名義登記，其50%股本由朱惠璋先生擁有。根據證券及期貨條例，朱惠璋先生被視作於Grandview及Smartview所持所有本公司股份中擁有權益。
- (2) 譚惠儀女士為朱慧恒先生之配偶。根據證券及期貨條例，譚惠儀女士被視作於朱慧恒先生於其中擁有權益的相同數目的本公司股份中擁有權益。
- (3) 吳磬女士為朱惠璋先生之配偶。根據證券及期貨條例，吳磬女士被視作於朱惠璋先生於其中擁有權益的相同數目的本公司股份中擁有權益。

除上文所披露者外，於2023年6月30日，概無人士（董事及本公司主要行政人員除外）於本公司股份及相關股份中擁有記錄於根據證券及期貨條例第336條本公司須存置的登記冊或根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所予以披露的5%或以上權益。

購股權計劃

本公司已根據於2019年12月10日（「採納日期」）通過的本公司當時股東的書面決議案採納一項購股權計劃（「購股權計劃」）。自採納日期起及直至本報告日期，本公司概無根據購股權計劃授出任何購股權。因此，於本報告日期，根據購股權計劃可發行股份總數為10,000,000股，即於2022年9月16日股份合併生效後截至本報告日期已發行股份總數的10%。

Notes:

- (1) 12,000,000 of the shares of the Company are registered in the name of Grandview, the entire share capital of which is wholly-owned by Mr. Wilson Chu (the younger brother of Mr. Raymond Chu). 51,000,000 of the shares of the Company are registered in the name of Smartview, 50% of the share capital of which is owned by Mr. Wilson Chu. Under the SFO, Mr. Wilson Chu is deemed to be interested in all the shares of the Company held by Grandview and Smartview.
- (2) Ms. Tam Wai Yee Czarina is the spouse of Mr. Raymond Chu. Ms. Tam Wai Yee Czarina is deemed to be interested in the same number of shares of the Company in which Mr. Raymond Chu is interested by virtue of the SFO.
- (3) Ms. Ng Ching Annetta is the spouse of Mr. Wilson Chu. Ms. Ng Ching Annetta is deemed to be interested in the same number of shares of the Company in which Mr. Wilson Chu is interested by virtue of the SFO.

Save as disclosed above, as at 30 June 2023, no person (other than the Directors and chief executives of the Company) had interests in 5% or more of the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO or which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO.

SHARE OPTION SCHEME

The Company has adopted a share option scheme (the “Share Option Scheme”) pursuant to the written resolutions of the then shareholders of the Company passed on 10 December 2019 (the “Adoption Date”). No share option has been granted by the Company under the Share Option Scheme since the Adoption Date and up to the date of this report. As a result, the total number of shares available for issue under the Share Option Scheme as of the date of this report was 10,000,000 Shares, representing 10% of the total number of shares in issue as of the date of this report following the Share Consolidation which has become effective from 16 September 2022.

購買、出售或贖回本公司上市證券

於截至2023年6月30日止六個月，本公司及其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

企業管治

本公司於整個截至2023年6月30日止六個月已採用並遵守上市規則附錄十四所載企業管治守則(「企業管治守則」)中的所有適用守則條文，惟守則條文第C.2.1條除外。

根據企業管治守則的守則條文第C.2.1條，主席與行政總裁的角色應有所區分，不應由一人同時兼任。本公司已偏離此守則條文，原因為朱慧恒先生自2021年9月30日起同時擔任本公司主席兼行政總裁。

考慮到朱慧恒先生為本集團創辦人且在電子製造服務行業具備專業知識和豐富經驗，有利於本公司的發展，加上朱慧恒先生負責有關本集團日常管理及業務的重大決策，董事會認為，由朱慧恒先生一人身兼主席及行政總裁角色能為本集團提供強而有力且貫徹一致之領導，並可有效推進長遠業務策略及高效執行業務決策和規劃。

董事會亦認為，董事會目前包括三名可提供不同獨立觀點的獨立非執行董事，足以確保其職權均衡。同時，本公司所有重大決策均在經諮詢董事會成員以及高級管理層後制定。因此，董事會認為本公司當前的組織架構符合本公司及本公司股東的整體利益，且已具備足夠的權力平衡及保障。然而，董事會仍將根據現況不時檢討本公司的組織架構及董事會的組成，以保持本公司的高水平企業管治常規。

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2023.

CORPORATE GOVERNANCE

The Company had adopted and complied with all applicable code provisions of the Corporate Governance Code (the “CG Code”) as set out in Appendix 14 to the Listing Rules throughout the six months ended 30 June 2023 except for code provision C.2.1.

Under code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company has deviated from this code provision as Mr. Raymond Chu has acted as both the Chairman and Chief Executive Officer of the Company since 30 September 2021.

Considering that Mr. Raymond Chu is the founder of the Group and possesses the expertise and extensive experience in the electronics manufacturing services industry conducive to the Company's development, coupled with Mr. Raymond Chu's responsibility in major decision-making concerning the Group's daily management and business, the Board believes that both the roles of Chairman and Chief Executive Officer being assumed by Mr. Raymond Chu can provide the Group with strong and consistent leadership and allow for effective development of long-term business strategies and efficient execution of business decisions and plans.

The Board also believes that the balance of authority is adequately ensured as the Board currently comprises three independent non-executive Directors who offer different independent perspectives. At the same time, all major decisions of the Company are made in consultation with members of the Board as well as the senior management. Therefore, the Board is of the view that the current organizational structure of the Company is in the interests of the Company and the shareholders of the Company as a whole, and there is adequate balance of power and safeguards in place. The Board will nevertheless review the organizational structure of the Company and composition of the Board from time to time in light of prevailing circumstances in order to maintain a high standard of corporate governance practices of the Company.

其他資料 Other Information

董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載的標準守則作為其本身的證券交易守則，以規管董事進行的所有本公司證券交易及標準守則涵蓋的其他事宜。

經向全體董事作出具體查詢後，全體董事已確認彼等於整個截至2023年6月30日止六個月已遵守標準守則所載的規定條文。

董事資料變更

凌潔心女士自2023年6月1日起不再擔任獨立非執行董事、本公司審核委員會（「**審核委員會**」）主席以及本公司薪酬委員會及提名委員會各自的成員。

此外，羅君美女士自2023年6月1日起獲委任為獨立非執行董事及獲董事會委任為審核委員會主席以及本公司薪酬委員會及提名委員會各自的成員。

審核委員會

本公司審核委員會包括三名獨立非執行董事，即羅君美女士（審核委員會主席）、李華倫先生及司徒毓廷先生。審核委員會已審閱本集團所採納之會計準則及慣例，並已與管理層商討風險管理、內部控制及財務申報事宜，包括審閱截至2023年6月30日止六個月之未經審核簡明綜合財務報表及中期業績。

承董事會命
麗年國際控股有限公司
朱慧恒
主席、執行董事兼行政總裁

香港，2023年8月30日

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own securities dealing code to regulate all dealings by the Directors in the securities of the Company and other matters covered by the Model Code.

Having made specific enquiry to all Directors, all Directors confirmed that they had complied with the required provisions set out in the Model Code throughout the six months ended 30 June 2023.

CHANGE OF DIRECTOR'S INFORMATION

Ms. Ling Imma Kit Sum retired from her office as an independent non-executive Director, the chairman of the audit committee of the Company (the "**Audit Committee**") and a member of each of the remuneration committee and the nomination committee of the Company on 1 June 2023.

In addition, Ms. Law Elizabeth was appointed as an independent non-executive Director and appointed by the Board as the chairman of the Audit Committee and a member of each of the remuneration committee and the nomination committee of the Company with effect from 1 June 2023.

AUDIT COMMITTEE

The Audit Committee of the Company comprises three independent non-executive Directors, namely Ms. Elizabeth Law (Chairperson of the Audit Committee), Mr. Lee Wa Lun Warren and Mr. Szeto Yuk Ting. The Audit Committee has reviewed the accounting principles and practices adopted by the Group and discussed risk management, internal control and financial reporting matters with the management including a review of the unaudited condensed consolidated financial statements and the interim results for the six months ended 30 June 2023.

By Order of the Board
Wise Ally International Holdings Limited
Chu Wai Hang Raymond
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 30 August 2023

Wise Ally International Holdings Limited
麗年國際控股有限公司

www.wiseally.com.hk

