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PPS INTERNATIONAL (HOLDINGS) LIMITED

寶聯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

(Stock Code: 8201)

(股份代號：8201)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2023

截至二零二三年六月三十日止年度的
年度業績公告

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

This announcement, for which the directors (the “Directors”) of PPS International (Holdings) Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

香港聯合交易所有限公司(「聯交所」) GEM之特色

GEM之定位，乃為中小型公司提供一個上市之市場，此等公司相比起其他在聯交所上市之公司帶有較高投資風險。有意投資之人士應瞭解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。

鑑於在GEM上市的公司一般為中小型公司，故在GEM買賣之證券可能會較在聯交所主板買賣之證券承受較大之市場波動風險，同時無法保證在GEM買賣之證券會有高流通量之市場。

本公告之資料乃遵照聯交所GEM證券上市規則(「GEM上市規則」)而刊載，旨在提供有關寶聯控股有限公司(「本公司」)之資料。各董事(「董事」)願就本公告共同及個別承擔全部責任，並在作出一切合理查詢後確認，就彼等所深知及確信，本公告所載資料在各重大方面均屬準確完整，且無誤導或欺詐成分及本公告並無遺漏任何其他事項，致使本公告所載任何陳述或本公告產生誤導。

FINANCIAL HIGHLIGHTS

Summary of the results of the Group for the financial year ended 30 June 2023 is as follows:

- During the year ended 30 June 2023, the Group generated revenue of approximately HK\$395.4 million, which represented an increase of 6.8% over the revenue of approximately HK\$370.3 million for the year ended 30 June 2022.
- The Group recorded a net loss of approximately HK\$5.3 million for the year ended 30 June 2023 as compared to the net profit of approximately HK\$10.9 million for the year ended 30 June 2022.
- The Board does not recommend the payment of a final dividend for the year ended 30 June 2023 (2022: Nil).

財務摘要

本集團截至二零二三年六月三十日止財政年度之業績概述如下：

- 於截至二零二三年六月三十日止年度，本集團錄得收益約395,400,000港元，較截至二零二二年六月三十日止年度的收益約370,300,000港元增加6.8%。
- 本集團於截至二零二三年六月三十日止年度錄得淨虧損約5,300,000港元，而截至二零二二年六月三十日止年度則錄得純利約10,900,000港元。
- 董事會並不建議派付截至二零二三年六月三十日止年度之末期股息(二零二二年：無)。

The board of Directors (the “Board”) is pleased to announce the audited consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the year ended 30 June 2023, together with the comparative audited figures for the year ended 30 June 2022 as follows:

董事會(「董事會」)欣然宣佈本公司及其附屬公司(統稱「本集團」)截至二零二三年六月三十日止年度的經審核綜合業績，連同截至二零二二年六月三十日止年度的經審核比較數字如下：

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 30 June 2023
(Expressed in Hong Kong dollars)

綜合損益表

截至二零二三年六月三十日止年度
(以港元列示)

		Notes 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Revenue	收益	4		
– Service income from environmental and cleaning	– 環境及清潔之服務收入		391,005	360,397
– Interest income from money lending	– 放債業務之利息收入		4,400	9,939
			395,405	370,336
Cost of services	服務成本		(365,339)	(335,978)
Gross profit	毛利		30,066	34,358
Other income, other gains and other losses and impairments	其他收入、其他收益及其他虧損以及減值	5	(8,418)	2,653
Selling and marketing expenses	銷售及營銷開支		(2,528)	(2,514)
Administrative expenses	行政開支		(22,261)	(21,679)
Finance costs	融資成本	6(a)	(656)	(1,017)
(Loss)/profit before taxation	除稅前(虧損)/溢利	6	(3,797)	11,801
Income tax expense	所得稅開支	7	(1,502)	(888)
(Loss)/profit for the year	年內(虧損)/溢利		(5,299)	10,913
Attributable to:	以下人士應佔：			
– owners of the Company	– 本公司擁有人		(4,997)	10,677
– non-controlling interests	– 非控股權益		(302)	236
			(5,299)	10,913
			HK cents 港仙	HK cents 港仙
(Loss)/earnings per share	每股(虧損)/盈利	9		
– Basic and diluted	– 基本及攤薄		(0.93)	1.98

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME**

綜合損益及其他全面收益表

For the year ended 30 June 2023
(Expressed in Hong Kong dollars)

截至二零二三年六月三十日止年度
(以港元列示)

		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
(Loss)/profit for the year	年內(虧損)/溢利	(5,299)	10,913
Other comprehensive loss, net of nil tax	其他全面虧損，扣除零稅項		
Item that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益之項目：		
– Exchange differences on translation of financial statements of foreign operations	– 換算海外業務財務報表之匯兌差額	(5,406)	(315)
Total comprehensive (loss)/income for the year	年內全面(虧損)/收益總額	(10,705)	10,598
Attributable to:	以下人士應佔：		
– owners of the Company	– 本公司擁有人	(10,403)	10,362
– non-controlling interests	– 非控股權益	(302)	236
		(10,705)	10,598

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023
(Expressed in Hong Kong dollars)

綜合財務狀況表

於二零二三年六月三十日
(以港元列示)

		Notes 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	60,092	64,880
Right-of-use assets	使用權資產		2,115	2,008
Goodwill	商譽		-	-
Restricted bank deposits	受限制銀行存款		-	278
			62,207	67,166
Current assets	流動資產			
Inventories	存貨		464	370
Trade receivables	貿易應收款項	11	86,739	82,864
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項		7,500	7,001
Loans and interest receivables	應收貸款及利息	12	38,361	59,561
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產		368	34
Restricted bank deposits	受限制銀行存款		278	292
Cash and cash equivalents	現金及現金等價物		90,313	74,480
			224,023	224,602
Current liabilities	流動負債			
Trade payables	貿易應付款項	13	23,982	19,364
Accruals, deposits received and other payables	應計費用、已收按金及其他應付款項		34,333	34,617
Bank loans	銀行貸款	14	20,353	21,369
Lease liabilities	租賃負債		1,327	1,615
Current tax payable	應付即期稅項		2,173	442
			82,168	77,407
Net current assets	流動資產淨值		141,855	147,195
Total assets less current liabilities	總資產減流動負債		204,062	214,361
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		819	449
Deferred tax liabilities	遞延稅項負債		610	574
			1,429	1,023
NET ASSETS	資產淨值		202,633	213,338

		Notes 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Capital and reserves	資本及儲備			
Share capital	股本	15	5,400	5,400
Reserves	儲備		193,898	204,301
Total equity attributable to owners of the Company	本公司擁有人應佔權益總額		199,298	209,701
Non-controlling interests	非控股權益		3,335	3,637
TOTAL EQUITY	權益總額		202,633	213,338

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2023
(Expressed in Hong Kong dollars)

1 COMPANY INFORMATION

PPS International (Holdings) Limited (the “Company”) is an exempted company with limited liability incorporated and domiciled in the Cayman Islands and its shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 17 June 2013.

The Company has its registered office and principal place of business at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and Office A, 12/F., Tower A, Capital Tower, No. 38 Wai Yip Street, Kowloon Bay, Kowloon, Hong Kong, respectively.

The Company acts as an investment holding company.

The consolidated financial statements for the year ended 30 June 2023 comprise the Company and its subsidiaries (together, the “Group”).

The consolidated financial statements are presented in thousands of units of Hong Kong dollars (“HK\$’000”) unless otherwise stated. Hong Kong dollars (“HK\$”) is the Company’s functional currency and the Group’s presentation currency.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”).

The HKICPA has issued certain amendments to HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 2.3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current accounting period reflected in these consolidated financial statements.

綜合財務報表附註

截至二零二三年六月三十日止年度
(以港元列示)

1 公司資料

寶聯控股有限公司(「本公司」)為在開曼群島註冊成立及存冊之獲豁免有限公司，其股份自二零一三年六月十七日起在香港聯合交易所有限公司(「聯交所」)GEM上市。

本公司之註冊辦事處及主要營業地點分別位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands及香港九龍九龍灣偉業街38號富臨中心A座12樓A室。

本公司為投資控股公司。

截至二零二三年六月三十日止年度綜合財務報表涵蓋本公司及其附屬公司(統稱為「本集團」)。

除另有註明外，綜合財務報表以千港元(「千港元」)呈報。港元(「港元」)為本公司之功能貨幣及本集團之呈報貨幣。

2 主要會計政策

2.1 遵例聲明

此等綜合財務報表已根據由香港會計師公會(「香港會計師公會」)頒佈的所有適用香港財務報告準則(「香港財務報告準則」)(包括所有適用個別香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋之統稱)、香港普遍採納的會計原則及香港公司條例之披露規定而編製。該等綜合財務報表亦遵守聯交所GEM證券上市規則(「GEM上市規則」)規定之適用披露條文。

香港會計師公會已頒佈若干首次生效或本集團可於本會計期間提前採用的香港財務報告準則之修訂本。附註2.3提供有關上述發展的首次應用，與本集團反映於該等綜合財務報表的本會計期間有關而導致任何會計政策變動的資料。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.2 Basis of preparation of the consolidated financial statements

The measurement basis used in the preparation of the consolidated financial statements is the historical cost basis except that the financial assets at fair value through profit or loss (“FVPL”) and the interests in leasehold land and buildings are stated at their fair values.

The preparation of the consolidated financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

2.3 Changes in accounting policies

The HKICPA has issued the following amendments to HKFRSs that are first effective in the current accounting period of the Group:

Amendments to HKFRS 3	“Reference to the conceptual framework”
Amendments to HKAS 16	“Property, plant and equipment – Proceeds before intended use”
Amendments to HKAS 37	“Onerous contracts – cost of fulfilling a contract”
Amendments to HKFRS 1, HKFRS 9, HKFRS 16 and HKAS 41	“Annual improvements to HKFRSs 2018–2020 Cycle”

None of these developments have had a material effect on how the Group’s results and financial position for the current or prior periods have been prepared or presented.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period (see note 3).

2 主要會計政策(續)

2.2 編製綜合財務報表基準

編製綜合財務報表所使用之計量基準為歷史成本基準，惟按公平值計入損益(「按公平值計入損益」)之金融資產以及租賃土地及樓宇權益按其公平值列賬。

編製符合香港財務報告準則的綜合財務報表，需要管理層作出判斷、估計及假設，而此等判斷、估計及假設會影響政策的採用，以及資產、負債、收入與開支的呈報金額。此等估計及相關假設乃以過往經驗及認為在有關情況下屬合理的多個其他因素為基礎，有關結果會成為就無法從其他來源明確得知的資產及負債賬面值作出判斷時的基礎。實際結果可能有別於該等估計。

估計及相關假設會持續檢討。倘會計估計修訂只會影響作出有關修訂的期間，則會計估計修訂會在有關期間內確認，或倘修訂對當期及未來期間均有影響，則會在作出有關修訂之期間及未來期間確認。

2.3 會計政策變動

香港會計師公會已頒佈以下於本集團本會計期間首次生效的香港財務報告準則修訂本：

香港財務報告準則第3號(修訂本)	「概念框架之提述」
香港會計準則第16號(修訂本)	「物業、廠房及設備—擬定用途前之所得款項」
香港會計準則第37號(修訂本)	「虧損性合約—履行合約之成本」
香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則第16號及香港會計準則第41號(修訂本)	「香港財務報告準則二零一八年報表準則第9號、香港財務報告準則第16號及香港會計準則第41號改進」

該等變動對本期間或過往期間本集團已編製或呈列的業績及財務狀況並無重大影響。

本集團並無採納於本會計期間仍未生效的任何新訂準則或詮釋(見附註3)。

3 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 30 JUNE 2023

Up to the date of issue of these consolidated financial statements, the HKICPA has issued a number of new or amended standards, which are not yet effective for the year ended 30 June 2023 and which have not been adopted in these consolidated financial statements. These amendments include the following which may be relevant to the Group:

Amendments to HKFRS 10 and HKAS 28 (2011)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁴
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback ²
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current (the "2020 Amendments") ^{2,5}
Amendments to HKAS 1	Non-current Liabilities with Covenants (the "2022 Amendments") ²
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies ¹
HKFRS 17 and amendments to HKFRS 17	Insurance contracts and the related amendment ¹
Amendments to HKAS 8	Definition of accounting estimates ¹
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction ¹
Amendments to HKAS 12	International Tax Reform – Pillar Two Model Rules ⁶
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangement ²
Amendments to HKAS 21	Lack of Exchangeability ³

¹ Effective for annual periods beginning on or after 1 January 2023.

² Effective for annual periods beginning on or after 1 January 2024.

³ Effective for annual periods beginning on or after 1 January 2025.

⁴ No mandatory effective date yet determined but available for adoption.

3 截至二零二三年六月三十日止年度已頒佈但尚未生效之修訂本、新訂準則及詮釋可能產生之影響

截至該等綜合財務報表刊發日期，香港會計師公會已頒佈在截至二零二三年六月三十日止年度尚未生效且於該等綜合財務報表並未採納之若干新訂或經修訂準則。該等修訂本包括以下可能與本集團有關的事項：

香港財務報告準則第10號及香港會計準則第28號(二零一一年)(修訂本)	投資者與其聯營公司或合營公司之間出售或注入資產 ⁴
香港財務報告準則第16號(修訂本)	售後回租之租賃負債 ²
香港會計準則第1號(修訂本)	將負債分類為流動或非流動(「二零二零年修訂本」) ^{2,5}
香港會計準則第1號(修訂本)	附有契諾之非流動負債(「二零二二年修訂本」) ²
香港會計準則第1號及香港財務報告準則實務聲明第2號(修訂本)	會計政策之披露 ¹
香港財務報告準則第17號及香港財務報告準則第17號(修訂本)	保險合約及相關修訂 ¹
香港會計準則第8號(修訂本)	會計估計之定義 ¹
香港會計準則第12號(修訂本)	單一交易產生之資產及負債相關遞延稅項 ¹
香港會計準則第12號(修訂本)	國際稅務改革—第二支柱範本規則 ⁶
香港會計準則第7號及香港財務報告準則第7號(修訂本)	供應商融資安排 ²
香港會計準則第21號(修訂本)	缺乏可兌換性 ³

¹ 於二零二三年一月一日或之後開始之年度期間生效。

² 於二零二四年一月一日或之後開始之年度期間生效。

³ 於二零二五年一月一日或之後開始之年度期間生效。

⁴ 尚未釐定強制生效日期，惟可予採納。

3 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 30 JUNE 2023 (CONTINUED)

- ⁵ As a consequence of the 2022 Amendments, the effective date of the 2020 Amendments was deferred to annual periods beginning on or after 1 January 2024. In addition, as a consequence of the 2020 Amendments and 2022 Amendments, Hong Kong Interpretation 5 Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause was revised to align the corresponding wording with no change in conclusion.
- ⁶ Effective for annual periods beginning on or after 1 January 2023 (except for HKAS 12 paragraphs 4A and 88A which are immediately effective upon issue of the amendments).

The Group is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them will not have a significant impact on the Group's consolidated financial statements.

4 REVENUE AND SEGMENT REPORTING

(a) Revenue

Revenue represents the service income from the provision of environmental and cleaning services and interest income earned from the money lending business as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Revenue within the scope of HKFRS 15 "Revenue from Contracts with Customers"	香港財務報告準則第15號「客戶合約收益」範圍內之收益		
Service income from environmental and cleaning	環境及清潔服務收入	391,005	360,397
Revenue from other sources	其他來源之收益		
Interest income from money lending	放債利息收入	4,400	9,939
		395,405	370,336

The Group has applied the practical expedient in paragraph 121(a) of HKFRS 15 to its revenue from provision of environmental and cleaning services for not disclosing the remaining performance obligations under the Group's existing contracts as these contracts had an original expected duration of one year or less.

3 截至二零二三年六月三十日止年度已頒佈但尚未生效之修訂本、新訂準則及詮釋可能產生之影響 (續)

- ⁵ 由於二零二二年修訂本，二零二零年修訂本的生效日期延至二零二四年一月一日或之後開始之年度期間。此外，由於二零二零年修訂本及二零二二年修訂本，已對香港詮釋第5號財務報表之呈列－借款人對載有按要求償還條款之定期貸款之分類進行修訂，以使相關措辭保持一致，而結論保持不變。
- ⁶ 於二零二三年一月一日或之後開始之年度期間生效(於頒佈修訂後立即生效之香港會計準則第12號第4A及88A段除外)。

本集團正在評估上述發展在首次應用期間預期產生之影響。迄今，本集團認為，採納該等修訂本及新訂準則將不會對本集團的綜合財務報表產生重大影響。

4 收益及分部報告

(a) 收益

收益指提供環境及清潔服務所得的服務收入及自放債業務賺取的利息收入如下：

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
收益在《香港財務報告準則第15號「客戶合約收益」範圍內		
環境及清潔服務收入	391,005	360,397
其他來源之收益		
放債利息收入	4,400	9,939
	395,405	370,336

本集團已對其提供環境及清潔服務所得收益應用香港財務報告準則第15號第121(a)段之切實可行權宜方法，而不披露本集團現有合約下之餘下履約責任，乃由於該等合約之原定預期年期為一年或以下。

4 REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting

The Group determines its operating segments based on the reports reviewed by directors, being the chief operating decision maker, which are used to make strategic decisions including resources allocation and assessment of segment performance.

The segments are managed separately as each business offers different products and services and requires different business strategies. No operating segments identified by the chief operating decision maker have been aggregated in arriving at the reportable segments of the Group. The following summary describes the operations in each of the Group's reportable segments:

Environmental and cleaning	Provision of environmental and cleaning services in Hong Kong and the PRC
Money lending	Provision of money lending business in Hong Kong and the PRC
Investments	Investments in financial assets

The chief operating decision maker assesses the performance of the operating segments based on a measure of reportable segment results. This measurement basis excludes certain other income, other gains and other losses and impairments, central administrative expenses (including directors' emoluments) and finance costs.

4 收益及分部報告(續)

(b) 分部報告

本集團根據董事(即主要經營決策者)用作制定戰略決策(包括資源分配及分部表現評估)之審閱報告釐定其營運分部。

由於各業務提供不同產品及服務，所需業務策略有所差別，故分部乃個別管理。在設定本集團的可報告分部時，主要營運決策者並無將所識別的營運分部彙合。本集團各可報告分部之業務概述如下：

環境及清潔	於香港及中國提供環境及清潔服務
放債	於香港及中國從事放債業務
投資	投資金融資產

主要經營決策者基於可報告分部業績的計量評估經營分部的表現。該計量基準不包括若干其他收入、其他收益及其他虧損及減值、中央行政開支(包括董事酬金)及融資成本。

4 REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (continued)

Segment assets mainly exclude corporate assets, property, plant and equipment and cash and cash equivalents that are managed on a central basis. Goodwill is allocated to reportable segments.

Segment liabilities mainly exclude corporate liabilities, bank loans and bond.

(i) Segment results, assets and liabilities

		2023 二零二三年				
		Environmental and cleaning 環境及清潔 HK\$'000 千港元	Investments 投資 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Reportable segment revenue from external customers recognised by over time	隨時間推移確認的來自外部客戶之可報告分部收益	391,005	-	4,400	-	395,405
Reportable segment profit/(loss)	可報告分部溢利/(虧損)	9,818	118	(6,150)	-	3,786
Unallocated corporate expense	未分配企業開支					
Other income, other gains and other losses and impairments	其他收入、其他收益及其他虧損以及減值					(2,555)
Central administrative costs	中央行政成本					(4,453)
Finance costs	融資成本					(575)
Loss before taxation	除稅前虧損					(3,797)
Other segment information	其他分部資料					
Impairment loss on loans and interest receivables	應收貸款及利息減值虧損	-	-	7,038	-	7,038
Net unrealised gain on financial assets at FVPL	按公平值計入損益之金融資產之未變現收益淨額	-	(104)	-	-	(104)
Revaluation loss on property, plant and equipment	物業、廠房及設備重估虧損	-	-	-	2,566	2,566
Depreciation of:	折舊：					
- property, plant and equipment	- 物業、廠房及設備	1,456	-	7	1,811	3,274
- right-of-use assets	- 使用權資產	1,283	-	611	-	1,894
Interest on lease liabilities	租賃負債利息	61	-	20	-	81

4 收益及分部報告(續)

(b) 分部報告(續)

分部資產主要不包括集中管理的公司資產、物業、廠房及設備以及現金及現金等價物。商譽分配予可報告分部。

分部負債主要不包括公司負債、銀行貸款及債券。

(i) 分部業績、資產及負債

4 REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (continued)

(i) Segment results, assets and liabilities (continued)

4 收益及分部報告(續)

(b) 分部報告(續)

(i) 分部業績·資產及負債(續)

		2022 二零二二年				
		Environmental and cleaning 環境及清潔 HK\$'000 千港元	Investments 投資 HK\$'000 千港元	Money lending 放款 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Reportable segment revenue from external customers recognised by over time	隨時間推移確認的來自外部客戶之可報告分部收益	360,397	-	9,939	-	370,336
Reportable segment profit	可報告分部溢利	8,746	18	3,124	-	11,888
Unallocated corporate expense	未分配企業開支					
Other income, other gains and other losses and impairments	其他收入、其他收益及其他虧損以及減值					5,237
Central administrative costs	中央行政成本					(4,450)
Finance costs	融資成本					(874)
Profit before taxation	除稅前溢利					11,801
Other segment information	其他分部資料					
Impairment loss on goodwill	商譽減值虧損	2,932	-	-	-	2,932
Impairment loss on loans and interest receivables	應收貸款及利息減值虧損	-	-	1,549	-	1,549
Net realised gain on financial assets at FVPL	按公平值計入損益之金融資產之已變現收益淨額	-	(30)	-	-	(30)
Net unrealised loss on financial assets at FVPL	按公平值計入損益之金融資產之未變現虧損淨額	-	9	-	-	9
Revaluation gain on property, plant and equipment	物業、廠房及設備重估收益	-	-	-	(5,090)	(5,090)
Depreciation of:	折舊:					
- property, plant and equipment	- 物業、廠房及設備	1,479	-	7	1,928	3,414
- right-of-use assets	- 使用權資產	1,277	-	611	-	1,888
Interest on lease liabilities	租賃負債利息	103	-	40	-	143

4 REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (continued)

(i) Segment results, assets and liabilities (continued)

		2023 二零二三年				2022 二零二二年			
		Environmental and cleaning 環境及清潔 HK\$'000 千港元	Investments 投資 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Environmental and cleaning 環境及清潔 HK\$'000 千港元	Investments 投資 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Assets	資產								
Segment assets	分部資產	152,684	1,333	49,948	203,965	146,815	1,213	78,760	226,788
Unallocated corporate assets	未分配企業資產				82,265				64,980
					<u>286,230</u>				<u>291,768</u>
Liabilities	負債								
Segment liabilities	分部負債	(61,238)	(18)	(785)	(62,041)	(55,672)	(18)	(698)	(56,388)
Unallocated corporate liabilities	未分配企業負債				(21,556)				(22,042)
					<u>(83,597)</u>				<u>(78,430)</u>
Other segment information	其他分部資料								
Additions to segment non-current assets	新增分部非流動資產	3,557	-	-	3,557	3,023	-	1,236	4,259

4 收益及分部報告(續)

(b) 分部報告(續)

(i) 分部業績·資產及負債(續)

4 REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (continued)

(ii) Geographical information and major customers

The following table sets out information about the geographical location of (i) the Group's revenue from external customers and (ii) the Group's property, plant and equipment and right-of-use assets ("specified non-current assets"). The geographical location of customers is based on the location at which the services were provided. The geographical location of the specified non-current assets is based on the physical location of the assets.

		Revenue from external customers 來自外部客戶之收益		Specified non-current assets 指定非流動資產	
		2023	2022	2023	2022
		二零二三年	二零二二年	二零二三年	二零二二年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Hong Kong	香港	375,907	344,745	61,467	65,684
The PRC	中國	19,498	25,591	740	1,204
		395,405	370,336	62,207	66,888

During the years ended 30 June 2023 and 2022, no customer with whom transactions exceeded 10% of the Group's revenue.

4 收益及分部報告(續)

(b) 分部報告(續)

(ii) 地區資料及主要客戶

下表載列有關(i)本集團來自外部客戶之收益及(ii)本集團之物業、廠房及設備及使用權資產(「指定非流動資產」)所在地區之資料。客戶所在地區按提供服務之所在地點劃分。指定非流動資產所在地區按資產實際所在地點劃分。

截至二零二三年及二零二二年六月三十日止年度，概無客戶交易佔本集團收益超過10%。

5 OTHER INCOME, OTHER GAINS AND OTHER LOSSES AND IMPAIRMENTS

5 其他收入、其他收益及其他虧損以及減值

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Other income	其他收入		
Bank interest income	銀行利息收入	87	127
Dividend income from listed equity securities	上市股本證券之股息收入	16	-
Government grants	政府補助	824	1,648
Sundry income	雜項收入	29	247
		956	2,022
Other gains	其他收益		
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	126	1
Revaluation gain on property, plant and equipment	物業、廠房及設備重估收益	-	5,090
		126	5,091
Other losses and impairments	其他虧損及減值		
Impairment loss on goodwill	商譽減值虧損	-	(2,932)
Impairment loss on loans and interest receivables, net	應收貸款及利息減值虧損淨額	(7,038)	(1,549)
Net realised gain on financial assets at FVPL	按公平值計入損益之金融資產之已變現收益淨額	-	30
Net unrealised gain/(loss) on financial assets at FVPL	按公平值計入損益之金融資產之未變現收益/(虧損)淨額	104	(9)
Revaluation loss on property, plant and equipment	物業、廠房及設備重估虧損	(2,566)	-
		(9,500)	(4,460)
		(8,418)	2,653

During the year, the Group successfully applied for funding support of HK\$824,000 (2022: HK\$1,648,000) from the Employment Support Scheme under the Anti-epidemic Fund set up by the Government of the Hong Kong Special Administrative Region. The purpose of the funding is to provide financial support to enterprises to retain their employees who would otherwise be made redundant. Under the terms of the grant, the Group is required not to make redundancies during the subsidy period and to spend all the funding on paying wages to the approved list of the employees.

年內，本集團成功申請香港特別行政區政府設立的抗疫基金保就業計劃的資金支持824,000港元(二零二二年：1,648,000港元)。該筆資金的用途是為企業提供財務支持，以挽留可能會被裁員的僱員。根據補助條款，本集團於補貼期間不得裁員並將所有資金用於支付認可清單內的僱員工資。

6 (LOSS)/PROFIT BEFORE TAXATION

(Loss)/profit before taxation is arrived at after charging/(crediting):

(a) Finance costs:

Effective interest on bond	債券之實際利息
Interest on bank loans	銀行貸款之利息
Interest on lease liabilities	租賃負債之利息

2023	2022
二零二三年	二零二二年
HK\$'000	HK\$'000
千港元	千港元

-	354
575	520
81	143

656 1,017

(b) Staff costs (including directors' emoluments):

Salaries, wages and other benefits	薪金、工資及其他福利
Contributions to defined contribution retirement plan	定額供款退休計劃的供款
(Reversal of provision)/provision for long service payments	長期服務金(撥備撥回)/撥備

2023	2022
二零二三年	二零二二年
HK\$'000	HK\$'000
千港元	千港元

199,877	196,352
7,150	7,166
(317)	544

206,710 204,062

(c) Other items:

Auditors' remuneration	核數師薪酬
Cost of inventories sold	已售存貨成本
Depreciation of property, plant and equipment	物業、廠房及設備折舊
Depreciation of right-of-use assets	使用權資產折舊
Expense relating to short-term leases	短期租賃相關開支
Net foreign exchange loss/(gain)	外匯虧損/(收益)淨額
Write-off of property, plant and equipment	物業、廠房及設備撇銷

2023	2022
二零二三年	二零二二年
HK\$'000	HK\$'000
千港元	千港元

838	788
7,647	7,767
3,274	3,414
1,894	1,888
534	798
2	(2)
-	5

6 除稅前(虧損)/溢利

除稅前(虧損)/溢利已扣除/(計入)下列各項：

(a) 融資成本：

(b) 員工成本(包括董事薪酬)：

(c) 其他項目：

7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS

(a) Taxation in the consolidated statement of profit or loss represents:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Current tax – Hong Kong Profits Tax 即期稅項 – 香港利得稅			
Provision for the year	年內撥備	1,434	1,207
Over-provision in respect of prior years	有關過往年度的超額撥備	(8)	(595)
		1,426	612
Current tax – PRC Enterprise Income Tax 即期稅項 – 中國企業所得稅			
Provision for the year	年內撥備	35	208
Under-provision in respect of prior years	有關過往年度的撥備不足	–	69
		35	277
Deferred tax credit 遞延稅項抵免			
Origination and reversal of temporary differences	暫時差額的起源及撥回	41	(1)
Income tax expense	所得稅開支	1,502	888

Hong Kong Profits Tax

The provision for Hong Kong Profits Tax for the year ended 30 June 2023 is calculated at 16.5% (2022: 16.5%) of the estimated assessable profits for the year, except for one subsidiary which is a qualifying corporation under the two-tiered Profits Tax rate regime.

For this subsidiary, the first HK\$2,000,000 of assessable profits are taxed at 8.25% (2022: 8.25%) and the remaining assessable profits are taxed at 16.5% (2022: 16.5%).

香港利得稅

截至二零二三年六月三十日止年度香港利得稅撥備按年內估計應課稅溢利的16.5%(二零二二年: 16.5%)計算, 惟一間附屬公司除外, 該附屬公司為利得稅兩級稅率制度項下的合資格法團。

該附屬公司的首2,000,000港元應課稅溢利按8.25%(二零二二年: 8.25%)的稅率徵稅, 而餘下的應課稅溢利按16.5%(二零二二年: 16.5%)的稅率徵稅。

7 綜合損益表中的所得稅

(a) 綜合損益表中的稅項指：

7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS (CONTINUED)

(a) Taxation in the consolidated statement of profit or loss represents: (continued)

PRC Enterprise Income Tax

The subsidiaries incorporated in the PRC are subject to the PRC Enterprise Income Tax of 25% (2022: 25%) for the year.

Under the PRC tax law, profits of the Group's subsidiaries in the PRC (the "PRC subsidiaries") derived since 1 January 2008 is subject to withholding income tax at rates of 5% or 10% upon the distribution of such profits to foreign investors or companies incorporated in Hong Kong or for other foreign investors, respectively.

At 30 June 2023 and 2022, no deferred tax liabilities have been recognised in respect of tax that would be payable on the unremitted profits of the PRC subsidiaries derived since 1 January 2008 as the Company is in a position to control the dividend policies of the PRC subsidiaries and no distribution of such profits is expected to be declared from the PRC subsidiaries in the foreseeable future.

Income tax from other tax jurisdictions

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands (the "BVI"), the Group is not subject to any income tax in respective tax jurisdictions.

7 綜合損益表中的所得稅(續)

(a) 綜合損益表中的稅項指：(續)

中國企業所得稅

於中國註冊成立之附屬公司年內須按中國企業所得稅率25%(二零二二年：25%)繳稅。

根據中國稅法，本集團中國附屬公司(「中國附屬公司」)自二零零八年一月一日產生的溢利須於分派有關溢利予外國投資者或於香港註冊成立的公司或其他海外投資者時分別按稅率5%或10%預扣所得稅。

於二零二三年及二零二二年六月三十日，並無就自二零零八年一月一日產生的中國附屬公司未匯出溢利應付稅項確認遞延稅項負債，原因為本公司可控制中國附屬公司的股息政策及預期中國附屬公司不會於可見未來宣派分配有關溢利。

其他稅務司法權區的所得稅

根據開曼群島及英屬維爾京群島(「英屬維爾京群島」)規則及規例，本集團毋須於該稅務司法權區繳納任何所得稅。

7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS (CONTINUED)

(b) Reconciliation between income tax expense and accounting (loss)/profit at applicable tax rates:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
(Loss)/profit before taxation	除稅前(虧損)/溢利	(3,797)	11,801
Notional tax expense on profit before taxation at Hong Kong statutory tax rate	除稅前溢利的名義稅項開支，按香港法定稅率計算	(626)	1,947
Tax effect of non-taxable income	不可扣稅收入的稅務影響	(142)	(1,127)
Tax effect of non-deductible expenses	不可扣減開支的稅務影響	1,924	843
Tax effect of unused tax losses not recognised	未確認未動用稅項虧損的稅務影響	7	7
Tax effect of utilisation of tax losses previously not recognised	動用先前未予以確認稅務虧損的稅務影響	(168)	(189)
Effect of different tax rates of subsidiaries	附屬公司不同稅率的影響	680	632
Over-provision in respect of prior years, net	有關過往年度的超額撥備淨額	(8)	(526)
Tax concession	稅務優惠	(165)	(699)
Income tax expense	所得稅開支	1,502	888

8 DIVIDEND

The Board does not recommend the payment of any dividend for the year ended 30 June 2023 and 2022.

9 (LOSS)/EARNINGS PER SHARE

(a) Basic (loss)/earnings per share

The calculation is based on the loss for the year attributable to owners of the Company of HK\$4,997,000 (2022: profit of HK\$10,677,000) and the weighted average number of ordinary shares of 540,000,000 (2022: 540,000,000) ordinary shares in issue during the year.

(b) Diluted (loss)/earnings per share

The diluted (loss)/earnings per share for the years ended 30 June 2023 and 2022 is the same as the basic (loss)/earnings per share as the Company does not have any potential dilutive ordinary shares during the respective years.

7 綜合損益表中的所得稅(續)

(b) 按適用稅率計算的所得稅開支與會計(虧損)/溢利的對賬：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
(Loss)/profit before taxation	除稅前(虧損)/溢利	(3,797)	11,801
Notional tax expense on profit before taxation at Hong Kong statutory tax rate	除稅前溢利的名義稅項開支，按香港法定稅率計算	(626)	1,947
Tax effect of non-taxable income	不可扣稅收入的稅務影響	(142)	(1,127)
Tax effect of non-deductible expenses	不可扣減開支的稅務影響	1,924	843
Tax effect of unused tax losses not recognised	未確認未動用稅項虧損的稅務影響	7	7
Tax effect of utilisation of tax losses previously not recognised	動用先前未予以確認稅務虧損的稅務影響	(168)	(189)
Effect of different tax rates of subsidiaries	附屬公司不同稅率的影響	680	632
Over-provision in respect of prior years, net	有關過往年度的超額撥備淨額	(8)	(526)
Tax concession	稅務優惠	(165)	(699)
Income tax expense	所得稅開支	1,502	888

8 股息

董事會不建議就截至二零二三年及二零二二年六月三十日止年度派付任何股息。

9 每股(虧損)/盈利

(a) 每股基本(虧損)/盈利

計算乃根據有關年度本公司擁有人應佔年內虧損4,997,000港元(二零二二年：溢利10,677,000港元)及已發行普通股加權平均數540,000,000股(二零二二年：540,000,000股)普通股作出。

(b) 每股攤薄(虧損)/盈利

由於本公司於截至二零二三年及二零二二年六月三十日止年度並無任何潛在攤薄普通股，故於各年度的每股攤薄(虧損)/盈利與每股基本(虧損)/盈利相同。

10 PROPERTY, PLANT AND EQUIPMENT

10 物業、廠房及設備

		Land and buildings 土地及樓宇 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Equipment and machinery 設備及機器 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Computer equipment 電腦設備 HK\$'000 千港元	Leasehold improvements 租賃裝修 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Cost or valuation	成本或估值							
At 1 July 2021	於二零二一年七月一日	54,500	908	12,006	12,125	316	2,096	81,951
Additions	添置	-	18	2,149	855	12	-	3,034
Revaluation gain	重估收益	5,090	-	-	-	-	-	5,090
Less: elimination of accumulated depreciation	減：累計折舊對銷	(1,290)	-	-	-	-	-	(1,290)
Written off	撇銷	-	(51)	(576)	-	(79)	-	(706)
Disposal	出售	-	-	(5)	-	-	-	(5)
Exchange realignment	匯兌調整	-	(1)	16	(5)	3	-	13
At 30 June 2022	於二零二二年 六月三十日	58,300	874	13,590	12,975	252	2,096	88,087
Representing	指							
Cost	成本	-	874	13,590	12,975	252	2,096	29,787
Valuation	估值	58,300	-	-	-	-	-	58,300
		58,300	874	13,590	12,975	252	2,096	88,087
At 1 July 2022	於二零二二年七月一日	58,300	874	13,590	12,975	252	2,096	88,087
Additions	添置	-	29	946	537	4	-	1,516
Revaluation loss	重估虧損	(2,566)	-	-	-	-	-	(2,566)
Less: elimination of accumulated depreciation	減：累計折舊對銷	(1,334)	-	-	-	-	-	(1,334)
Disposals	出售	-	-	(430)	(422)	-	-	(852)
Exchange realignment	匯兌調整	-	-	(11)	(54)	(3)	-	(68)
At 30 June 2023	於二零二三年 六月三十日	54,400	903	14,095	13,036	253	2,096	84,783
Representing	指							
Cost	成本	-	903	14,095	13,036	253	2,096	30,383
Valuation	估值	54,400	-	-	-	-	-	54,400
		54,400	903	14,095	13,036	253	2,096	84,783

10 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

10 物業、廠房及設備(續)

		Land and buildings 土地及樓宇 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Equipment and machinery 設備及機器 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Computer equipment 電腦設備 HK\$'000 千港元	Leasehold improvements 租賃裝修 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Accumulated depreciation	累計折舊							
At 1 July 2021	於二零二一年七月一日	-	510	8,536	11,663	195	859	21,763
Charge for the year	年度支出	1,290	234	1,075	369	85	361	3,414
Elimination on revaluation	重估對銷	(1,290)	-	-	-	-	-	(1,290)
Written off	撇銷	-	(50)	(574)	-	(77)	-	(701)
Disposals	出售	-	-	(1)	-	-	-	(1)
Exchange realignment	匯兌調整	-	(1)	23	(1)	1	-	22
At 30 June 2022 and 1 July 2022	於二零二二年 六月三十日及 二零二二年七月一日	-	693	9,059	12,031	204	1,220	23,207
Charge for the year	年度支出	1,334	108	994	438	39	361	3,274
Elimination on revaluation	重估對銷	(1,334)	-	-	-	-	-	(1,334)
Disposals	出售	-	-	(16)	(422)	-	-	(438)
Exchange realignment	匯兌調整	-	-	(2)	(14)	(2)	-	(18)
At 30 June 2023	於二零二三年 六月三十日	-	801	10,035	12,033	241	1,581	24,691
Carrying amount	賬面值							
At 30 June 2023	於二零二三年 六月三十日	54,400	102	4,060	1,003	12	515	60,092
At 30 June 2022	於二零二二年 六月三十日	58,300	181	4,531	944	48	876	64,880

The land and buildings are situated in Hong Kong and are held under a medium-term lease.

The fair value of the Group's land and buildings, measured at the end of the reporting period on a recurring basis, is categorised into Level 2 fair value measurement within the three-level fair value hierarchy as defined in HKFRS 13 "Fair Value Measurement".

Level 2 fair value measurement is those derived from inputs other than unadjusted quoted prices within Level 1, or significant unobservable inputs within Level 3. Unobservable inputs are inputs for which market data are not available.

土地及樓宇位於香港，並根據中期租賃持有。

本集團土地及樓宇之公平值於報告期末按經常性基準計量，並分類至香港財務報告準則第13號「公平值計量」所界定之三級公平值層級內之第二級公平值計量。

第二級公平值計量由輸入數據(第一級內之未經調整報價除外)或第三級內之重大不可觀察輸入數據所得出。不可觀察輸入數據為並無市場數據作參考之輸入數據。

10 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

During the years ended 30 June 2023 and 2022, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

The fair values of the Group's land and buildings at 30 June 2023 and 2022 have been arrived at on the basis of valuation by Royson Valuation Advisory Limited, an independent qualified professional valuer not connected with the Group, and are determined using the market approach by reference to recent sales price of comparable properties on a price per square foot basis using market data which is publicly available. Had they been carried at cost less accumulated depreciation, the carrying amount would have been HK\$61,341,000 (2022: HK\$63,016,000).

At 30 June 2023, the Group had pledged its land and buildings with carrying amount of HK\$50,200,000 (2022: HK\$53,700,000) to secure banking facilities granted to the Group (note 14) and performance bonds issued.

11 TRADE RECEIVABLES

Ageing analysis

As of the end of the reporting period, the ageing analysis of trade receivables, based on the invoice date (or date of revenue recognition, if earlier), is as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
0 – 30 days	0至30日	58,270	57,229
31 – 60 days	31至60日	16,501	14,185
61 – 90 days	61至90日	10,282	6,868
Over 90 days	超過90日	1,686	4,582
		86,739	82,864

10 物業、廠房及設備(續)

截至二零二三年及二零二二年六月三十日止年度，第一級與第二級之間並無轉換，亦無自第三級轉入或轉出。本集團之政策乃於報告期末確認當期發生的公平值層級間之轉換。

本集團土地及樓宇於二零二三年及二零二二年六月三十日之公平值已根據與本集團並無關連之獨立合資格專業估值師匯辰評估諮詢有限公司所作之估值計算，並經參考從公開可得市場數據取得以每平方呎價格為基準之可資比較物業近期銷售價格後採用市場法釐定。倘該等土地及樓宇按成本減累計折舊列賬，則賬面值將為61,341,000港元(二零二二年：63,016,000港元)。

於二零二三年六月三十日，本集團已抵押其賬面值為50,200,000港元(二零二二年：53,700,000港元)的土地及樓宇，以擔保授予本集團的銀行融資(附註14)及所發出的履約保證。

11 貿易應收款項

賬齡分析

於報告期末，按發票日期(或收益確認日期，以較早者為準)呈列的貿易應收款項賬齡分析如下：

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
0 – 30 days	58,270	57,229
31 – 60 days	16,501	14,185
61 – 90 days	10,282	6,868
Over 90 days	1,686	4,582
	86,739	82,864

12 LOANS AND INTEREST RECEIVABLES

The Group's loans and interest receivables arise from the money lending business of providing loans in Hong Kong and the PRC by the wholly-owned subsidiaries of the Company. The Group seeks to maintain strict control over its outstanding loans and interest receivables to minimise credit risk. Overdue balances are reviewed regularly by management.

12 應收貸款及利息

本集團之應收貸款及利息乃本公司全資附屬公司於香港及中國提供貸款之放債業務所產生。本集團力求對未償還應收貸款及利息維持嚴格控制，以盡量減少信貸風險。逾期餘額由管理層定期審查。

		2023 二零二三年			2022 二零二二年		
		Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Secured loans by mortgage	以按揭作抵押之 抵押貸款	6,500	105	6,605	6,500	43	6,543
Personal guaranteed loans	個人擔保貸款	60,535	3,897	64,432	75,009	3,440	78,449
Unsecured loans	無抵押貸款	21,207	1,229	22,436	22,652	-	22,652
		88,242	5,231	93,473	104,161	3,483	107,644
Less: Loss allowance	減：虧損撥備	(51,211)	(3,901)	(55,112)	(46,206)	(1,877)	(48,083)
		37,031	1,330	38,361	57,955	1,606	59,561

The exposure of the Group's loans and interest receivables to their contractual maturity dates are as follows:

本集團的應收貸款及利息之風險及合約到期日如下：

		2023 二零二三年			2022 二零二二年		
		Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Within 1 year	一年內	72,045	5,231	77,276	86,592	3,483	90,075
More than 1 year but within 2 years	一年後但兩年內	16,197	-	16,197	-	-	-
More than 2 years but within 5 years	兩年後但五年內	-	-	-	17,569	-	17,569
		88,242	5,231	93,473	104,161	3,483	107,644

Loans receivable are interest-bearing at rates ranging from 6.00% to 22.00% (2022: 6.00% to 24.00%) per annum and repayable on maturity under the terms of contractual agreements or on demand in writing by the Group.

應收貸款按年利率介乎6.00%至22.00%（二零二二年：6.00%至24.00%）計息，並由本集團根據合約協議條款於到期日或按書面要求償還。

12 LOANS AND INTEREST RECEIVABLES (CONTINUED)

(a) Ageing analysis

Ageing analysis is prepared based on contractual due dates:

		2023 二零二三年			2022 二零二二年		
		Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Current (not past due)	即期(未逾期)	27,706	1,334	29,040	59,960	1,595	61,555
Less than 1 month past due	逾期少於一個月	-	-	-	-	14	14
1 to 12 months past due	逾期一至十二個月	16,335	2,052	18,387	-	29	29
More than 12 months past due	逾期超過十二個月	44,201	1,845	46,046	44,201	1,845	46,046
Less: Loss allowance	減：虧損撥備	(51,211)	(3,901)	(55,112)	(46,206)	(1,877)	(48,083)
		37,031	1,330	38,361	57,955	1,606	59,561

The credit quality of loans and interest receivables has been assessed by reference to historical information about counterparty default rates.

12 應收貸款及利息(續)

(a) 賬齡分析

賬齡分析根據合約到期日編製：

應收貸款及利息的信貨質素參考有關交易方違約比率之過往資料作評估。

12 LOANS AND INTEREST RECEIVABLES (CONTINUED)

12 應收貸款及利息(續)

(b) Analysed by credit quality

(b) 按信貸質素分析

		2023 二零二三年			2022 二零二二年		
		Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Loans receivables that are not credit-impaired	無信貸減值之應收貸款						
Current (not past due)	即期(未逾期)	27,706	1,334	29,040	59,960	1,595	61,555
Less than 1 month past due	逾期少於一個月	-	-	-	-	14	14
1 to 12 months past due	逾期一至十二個月	16,335	2,052	18,387	-	29	29
Less: Loss allowance	減：虧損撥備	(7,010)	(2,056)	(9,066)	(2,005)	(32)	(2,037)
		37,031	1,330	38,361	57,955	1,606	59,561
Loans receivables that are credit-impaired	信貸減值之應收貸款						
Current (not past due)	即期(未逾期)	-	-	-	-	-	-
Less than 1 month past due	逾期少於一個月	-	-	-	-	-	-
1 to 12 months past due	逾期一至十二個月	-	-	-	-	-	-
More than 12 months past due	逾期超過十二個月	44,201	1,845	46,046	44,201	1,845	46,046
Less: Loss allowance	減：虧損撥備	(44,201)	(1,845)	(46,046)	(44,201)	(1,845)	(46,046)
		-	-	-	-	-	-
		37,031	1,330	38,361	57,955	1,606	59,561

13 TRADE PAYABLES

13 貿易應付款項

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Trade payables	貿易應付款項	23,982	19,364

As of the end of the reporting period, the ageing analysis of trade payables, based on the invoice date, is as follows:

截至報告期末，按發票日期呈列的貿易應付款項賬齡分析如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
0 – 30 days	0至30日	22,230	17,523
31 – 60 days	31至60日	991	1,059
61 – 90 days	61至90日	738	759
Over 90 days	超過90日	23	23
		23,982	19,364

14 BANK LOANS

14 銀行貸款

The bank loans are repayable on demand and the maturity of bank loans, based on the schedule payment dates set out in the loan agreements, is as follows:

銀行貸款須應要求償還，根據貸款協議所載之計劃付款日期，銀行貸款之到期日如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within 1 year	一年內	1,016	1,053
After 1 year but within 2 years	一年後但兩年內	1,050	1,077
After 2 years but within 5 years	兩年後但五年內	3,354	3,392
More than 5 years	五年以上	14,933	15,847
		20,353	21,369

The bank loans were secured by the Group's land and buildings with a carrying amount of HK\$54,400,000 (2022: HK\$58,300,000) and corporate guarantees from the Company and a subsidiary.

銀行貸款以本集團賬面值為54,400,000港元(二零二二年：58,300,000港元)之土地及樓宇以及本公司及一間附屬公司所作之公司擔保作抵押。

15 SHARE CAPITAL

15 股本

		Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元
Authorised:	法定：		
Ordinary shares	普通股		
At 1 July 2021, 30 June 2022, 1 July 2022 and 30 June 2023 of HK\$0.01 each	於二零二一年七月一日、 二零二二年六月三十日、 二零二二年七月一日及 二零二三年六月三十日每股面值 0.01港元	10,000,000	100,000
Issued and fully paid:	已發行及繳足：		
Ordinary shares	普通股		
At 1 July 2021, 30 June 2022, 1 July 2022 and 30 June 2023 of HK\$0.01 each	於二零二一年七月一日、 二零二二年六月三十日、 二零二二年七月一日及 二零二三年六月三十日每股面值 0.01港元	540,000	5,400

BUSINESS OVERVIEW

Environmental and Cleaning Services

The Group is principally engaged in the provision of environmental services in Hong Kong and the PRC, which include the provision of cleaning and related services for (i) public area and office cleaning services which involve cleaning of public areas, carpets, floors, toilets, changing rooms, lifts and escalators and emptying of garbage bins at commercial buildings and their tenants, residential complexes, shopping arcades, hotels and public transport facilities such as airport, ferries, ferry terminal, cargo and logistics centre and depots; (ii) overnight kitchen cleaning services mainly at private club and hotels; (iii) external wall and window cleaning services; (iv) stonefloor maintenance and restoration services; (v) pest control and fumigation services; (vi) waste management and disposal solutions which mainly involve collection, transportation and disposal of household waste, construction waste and trade waste and sales of recyclable waste such as paper, metal and plastic waste collected during our operations; (vii) housekeeping services where we provide housekeeping services to carry out professional daily housekeeping and cleaning services at local boutique hotels, hostels and serviced apartments; (viii) secure and confidential waste destruction for commercial clients; (ix) sanitation solution for yacht; (x) cleaning and waste management solution for renovated apartment; and (xi) airline catering support services.

Money Lending Business

The Group conducts its money lending business in Hong Kong under the money lenders licences and in the PRC.

Investments in Financial Assets

The Group invested in financial assets classified as the financial assets at fair value through profit or loss which composed of only the shares of companies listed on the Stock Exchange.

BUSINESS REVIEW

Environmental and Cleaning Services in Hong Kong

Compared to the revenue of approximately HK\$336.9 million for the year ended 30 June 2022, the Group's revenue from the environmental and cleaning services in Hong Kong increased by approximately HK\$36.0 million to approximately HK\$372.9 million for the year ended 30 June 2023.

業務概覽

環境及清潔服務

本集團的主要業務為於香港及中國提供環境服務，包括提供下列各項清潔及相關服務：(i)公眾地方及辦公室清潔服務，其涉及清潔公眾地方、地氈、地板、廁所、更衣室、升降機及自動梯，以及在商業大廈(及其租戶)、住宅屋苑、購物商場、酒店及公共運輸設施(如機場、渡輪、渡輪碼頭、貨物及物流中心及車廠)等地方收集掏空垃圾箱；(ii)通宵廚房清潔服務，有關服務主要提供予私人會所及酒店；(iii)外牆及玻璃清潔服務；(iv)石材地板保養及翻新服務；(v)滅蟲及焗霧處理服務；(vi)廢物管理及處置解決方案，其主要涉及收集、運輸及處置住戶廢物、建築廢物及商貿廢物及出售在本公司業務過程中收集所得的可循環再用廢物，例如：廢紙、金屬及塑膠；(vii)房務服務，我們為本地精品酒店、賓館及服務式公寓提供房務服務，每日進行專業的房務及清潔服務；(viii)為商業客戶提供敏感及保密文件銷毀服務；(ix)為遊艇提供衛生解決方案；(x)為翻新公寓提供清潔及廢物管理解決方案；及(xi)航空餐飲支持服務。

放債業務

本集團於香港按照放債人牌照及於中國開展放債業務。

投資金融資產

本集團投資分類為按公平值計入損益之金融資產，其僅包括於聯交所上市公司之股份。

業務回顧

香港環境及清潔服務

與截至二零二二年六月三十日止年度的收益約336,900,000港元相比，本集團截至二零二三年六月三十日止年度來自香港環境及清潔服務的收益增加約36,000,000港元至約372,900,000港元。

Revenue by Service Sector

The following table sets forth the breakdown of our revenue by different sectors which reflect the target clients of our environmental and cleaning services in Hong Kong:

		Year ended 30 June 2023 截至二零二三年 六月三十日止年度		Year ended 30 June 2022 截至二零二二年 六月三十日止年度	
		HK\$'000 千港元	%	HK\$'000 千港元	%
Commercial	商業	140,782	37.8	136,769	40.6
Residential	住宅	131,317	35.2	131,329	39.0
Hospitality	酒店	17,107	4.6	15,252	4.5
Transportation	運輸	65,403	17.5	34,281	10.2
Others	其他	18,337	4.9	19,284	5.7
		372,946	100.0	336,915	100.0

Most commercial contracts are for the provision of cleaning and related services at commercial buildings where customers traditionally demand a higher service quality and are also willing to pay a premium price. Almost all of the commercial contracts enable the Group to provide additional services for the tenants in the tenanted area of the buildings with contracts on a regular, ad-hoc or one-off basis which further enhance our revenue stream. The Group succeeded in renewing and securing several new service contracts in the commercial sector during the year which contributed additional amount of revenue for the year.

The Group has allocated more resources to gain services contracts from the residential during the year. The Group succeeded in renewing several significant service contracts for premium private housing estates which contributed significant amount of revenue for the year.

During the year, the businesses of hospitality in Hong Kong recovered slightly as the spreading of COVID-19 was relatively relieved. Our customers under the hospitality sector have been requesting the Group to increase our service volume. As a result, the revenue from the hospitality sector increased for the year.

During the year, the Group was providing hygiene and related services to several respectable transportation operators in Hong Kong. During the year, the business of transportation in Hong Kong recovered slightly as the spreading of COVID-19 was relatively relieved. Our customers under the transportation sector have been requesting the Group to provide more services. As a result, the revenue from the transportation sector increased for the year.

Most of the revenue from other sector is recurring and service price is reviewable on an annual basis.

按服務分部劃分的收益

下表載列按不同行業(其反映香港環境及清潔服務的目標客戶)劃分的收益明細:

大部分商業合約有關於商業大廈提供清潔及相關服務，相關客戶一般要求較高的服務質量，但亦願意支付高價。幾乎所有商業合約均令本集團可按經常及特別或一次性基準向大廈租戶場所的訂約租戶提供額外服務，從而進一步提高收益來源。本集團的商業分部於年內成功重續及獲得若干新的服務合約，對本年度貢獻額外收益。

本集團於年內已分配更多資源以取得住宅分部的服務合約。年內，本集團成功重續優質私人屋苑的若干重大服務合約，貢獻重大收益。

年內，由於COVID-19蔓延相對緩解，香港酒店業務略有回暖。我們的酒店分部客戶一直要求本集團增加服務量。因此，年內來自酒店分部的收益增加。

年內，本集團為若干備受尊崇的香港運輸營運商提供衛生及相關服務。年內，由於COVID-19蔓延相對緩解，香港運輸業務略有回暖。我們的運輸分部客戶一直要求本集團增加服務量。因此，年內來自運輸分部的收益增加。

大部分來自其他分部的收益為經常性及服務價格按年度基準審閱。

Results

During the year, the Group was granted by the Government a one-off subsidy amounting to approximately HK\$0.8 million (2022: approximately HK\$1.6 million) under the ESS for part of the monthly salaries of our employees under the environmental and cleaning services in Hong Kong which was included in the "Other income".

For the year ended 30 June 2023, the environmental and cleaning business in Hong Kong achieved a net profit of HK\$8.0 million (excluding the one-off subsidy from the ESS) as compared to the net profit of HK\$8.3 million for the year ended 30 June 2022. The decrease is mainly due to (i) increasing manpower services costs due to intense labor supply; (ii) decline in the prices from some customers upon renewal of their services contracts; and (iii) increase in employees' injury and public liabilities claims.

Environmental and Cleaning Services in Shanghai, the PRC

Nearly all sectors of Shanghai's businesses have been severely impacted after 3 years' spreading of COVID-19 in the PRC. Some of our customers in Shanghai permanently closed their businesses, chose to engage our competitors offering lower service fees or requested to reduce our services volume and service fees. In addition, low-skilled labor supply in Shanghai is becoming extremely intensified as low-skilled labors are starting to move to other cities in the PRC in view of the negative prospect and severe downturn of the economy in Shanghai.

During the year, the Shanghai Operations recorded a decrease in the revenue by approximately HK\$5.4 million to approximately HK\$18.1 million for the year ended 30 June 2023 (2022: approximately HK\$23.5 million). And the Shanghai Operations recorded a net loss of approximately HK\$0.6 million for the year ended 30 June 2023 as compared to the net profit of approximately HK\$0.5 million for the year ended 30 June 2022. The significant downturn of the financial performance of the Shanghai Operations is mainly due to (i) lost of several service contracts due to fierce competition in pricing; (ii) decline in the prices and services volume from existing customers of which the businesses have been severely affected by the city-wide lockdown of Shanghai; and (iii) continuing increasing manpower services costs due to intense labor supply.

Money Lending Business

The Group through its wholly owned subsidiaries conducts the money lending business in Hong Kong and the People's Republic of China (the "PRC") with the aim of increasing the return of capital of the Group and to generate revenue for the shareholders of the Company.

The Group mainly targets to provide terms loans, loan facilities and mortgage loans to individual customers and corporate customers located in Hong Kong and the PRC which are mainly introduced by the management of the Group and the existing borrowers. In determining the terms of the loans granted by the Group to the existing borrowers and potential borrowers, the Group has taken into accounts the loan amount, the financial capabilities and the reputation of borrowers and/or guarantors, the securities provided by borrowers and/or guarantors, history of the repayment of loan and/or interests, the businesses in which borrowers and/or guarantors principally engage and similar offers of loans provided by competitors.

業績

於年內，本集團獲得政府授予保就業計劃項下的一次性補貼約800,000港元(二零二二年：約1,600,000港元)，以用於香港環境及清潔服務分部的僱員的部分月薪，而有關補貼計入「其他收入」。

截至二零二三年六月三十日止年度，香港環境及清潔業務錄得純利8,000,000港元(不包括保就業計劃的一次性補貼)，而截至二零二二年六月三十日止年度則錄得純利8,300,000港元。該減少乃主要由於(i)因勞動力供應緊張導致人力服務成本增加；(ii)部分客戶於其服務合約續期時價格下降；及(iii)僱員的工傷及公眾責任申索增加。

中國上海環境及清潔服務

COVID-19在中國蔓延三年後，上海幾乎所有企業均受到重大影響。我們的部分上海客戶永久停業，選擇聘用收取較低服務費的競爭對手，或要求減少我們的服務量及服務費。此外，鑒於上海經濟的負面前景及嚴重下滑，低技術勞工開始轉移至中國其他城市，導致上海低技術勞工供應變得極其緊張。

年內，上海業務於截至二零二三年六月三十日止年度錄得收益減少約5,400,000港元至約18,100,000港元(二零二二年：約23,500,000港元)。截至二零二三年六月三十日止年度，上海業務錄得淨虧損約600,000港元，而截至二零二二年六月三十日止年度則為純利約500,000港元。上海業務的財務表現嚴重下滑乃主要由於(i)價格競爭激烈導致失去若干服務合約；(ii)現有客戶的價格及服務量下降，該等客戶的業務因上海全市封鎖而受到嚴重影響；及(iii)勞工供應緊張導致人力服務成本持續增加。

放債業務

本集團透過其全資附屬公司於香港及中華人民共和國(「中國」)開展放債業務，旨在提高本集團的資本回報及為本公司股東帶來收益。

本集團主要目標是向主要由本集團管理層及現有借款人引薦的香港及中國的個人客戶及企業客戶以及現有客戶提供定期貸款、貸款融資及按揭貸款。於釐定本集團向現有借款人及潛在借款人授出貸款的條款時，本集團已考慮借款人及／或擔保人的貸款金額、財務實力及聲譽、借款人及／或擔保人提供的抵押品、貸款及／或利息償還記錄、借款人及／或擔保人主要從事的業務及競爭對手所提供的類似貸款。

The Group finance its money lending businesses by using its internal resources.

During the year, the Group continued to focus on conducting its money lending business by providing both secured and unsecured loans to customers, including individuals and corporations, in Hong Kong and the PRC. A cautious and prudent approach is the key direction of our money lending strategies that only borrowers with sound financial abilities would be considered and approved by the Group. The Company had currently adopted the credit risk assessment for the potential customers by taking the following steps:

- (i) The Group will conduct the “know-your-client” procedure, which consists of (i) background check; (ii) obtaining and review of identification documents (such as identity card, business registration and/or the certificate of incorporation, public searches).
- (ii) The Group will conduct an anti-money laundering risk assessment based on the information obtained under the point (i) above and the recommended anti-money laundering policies published by the government bureaus.
- (iii) The Group will then assess the creditworthiness of the customers by taking into account the customer’s occupation, financial condition, asset portfolio and credit history.
 - (a) For personal customers, the Group will assess their financial capabilities by reviewing their asset portfolio (such as securities investment and/or properties owned) as well as their background and public reputation (such as position in well-known organization).
 - (b) For corporate customers, the Group will assess their financial capabilities by reviewing their financial statements, business potential (such as material operating contracts) and/or asset portfolio (such as securities investment and/or properties owned).
 - (c) The Group will also consider the financial capabilities of the guarantor, if any.
 - (d) For mortgage loan customers, the Group will principally assess the market value of the mortgaged properties, any existing mortgages/charges on the mortgaged properties.

After completion of the “know-your-client” procedure and credit risk assessment, the loan application will be reported to the management of the Company for approval. After the obtaining of the aforesaid approval, the relevant loan documents will be executed.

For post-loan monitoring, the Group will closely monitor payment of the monthly interests on the scheduled dates and repayment of the loan principal amount on maturity dates. In general, the Group will arrange call with the existing borrowers regularly to understand if there is any material deterioration in the client’s financial capabilities. Any delay in payments will be immediately reported to the management of the Company, which will determine what action should be taken.

本集團以內部資源為其放債業務提供資金。

年內，本集團繼續專注於經營其放債業務，向香港及中國的客戶(包括個人及公司)提供有抵押及無抵押貸款。我們的放債策略主要採用審慎方針，本集團僅會考慮及批准擁有良好財務能力的借款人。本公司目前已採取以下步驟，對潛在客戶進行信貸風險評估：

- (i) 本集團將開展「了解您的客戶」程序，包括(i)背景調查；(ii)獲得及審查身份證明文件(例如身份證、商業登記證及／或公司註冊證書、公開搜索)。
- (ii) 本集團將根據上文第(i)點所獲得的資料及政府部門發佈的建議反洗錢政策進行反洗錢風險評估。
- (iii) 本集團隨後將考慮客戶的職業、財務狀況、資產組合及信貸記錄，以評估客戶的信譽。
 - (a) 就個人客戶而言，本集團將透過審查其資產組合(例如證券投資及／或所擁有的物業)以及其背景及公眾聲譽(例如於知名機構任職)來評估其財務能力。
 - (b) 就企業客戶而言，本集團將透過審查其財務報表、業務潛力(例如重大經營合約)及／或資產組合(例如證券投資及／或所擁有的物業)來評估其財務能力。
 - (c) 本集團亦將考慮擔保人(如有)的財務能力。
 - (d) 就按揭貸款客戶而言，本集團將主要評估按揭物業的市場價值、按揭物業的任何現有按揭／押記。

於完成「了解您的客戶」程序及信貸風險評估後，貸款申請將呈交本公司管理層批准。於獲得上述批准後，將簽署相關貸款文件。

就貸款後監察而言，本集團將密切監察預定日期每月利息的支付情況及到期日貸款本金的償還情況。一般而言，本集團將定期與現有借款人進行溝通，以了解客戶的財務能力是否有任何嚴重減弱。任何延遲付款將立即呈報本公司管理層，由其決定應採取何種行動。

In the event that there is delay in payment of interests or loan principal, the Group will contact the borrowers and issue the demand letters to the borrowers immediately. The management of the Group will discuss in details with the borrowers for the reasons of late payment and plans for repayment. After considering all circumstances available to the Group, with limitation to reasons for late repayment, recent financial capabilities of the borrowers, the market conditions, the attitudes of the borrowers, subsequent repayments made by the borrowers, the management of the Company will determine whether it constitute a delinquent loan and whether the Group should take further legal actions against the borrowers.

SIZE AND DIVERSITY OF BORROWERS

As at 30 June 2023, there were total 7 outstanding loans with an aggregate principal amount of approximately HK\$88.2 million granted by the Group between 2019 and 2023, out of which (i) approximately HK\$38.5 million were granted to 2 corporate borrowers located in Hong Kong with personal guarantees and/or corporate guarantees; (ii) approximately HK\$28.5 million were granted to 2 individual borrowers located in Hong Kong with personal guarantees and/or mortgage charge on the properties owned by the borrower; (iii) approximately HK\$21.2 million were granted to 3 individual borrowers located in the PRC without securities.

倘利息或貸款本金的支付出現延期，本集團將立即聯絡借款人，並向借款人發出催繳函。本集團管理層將與借款人詳細討論延遲付款的原因及還款計劃。經考慮本集團可了解的所有情況（不限於延遲還款的原因、借款人最近的財務能力、市場狀況、借款人的態度、借款人隨後作出的還款）後，本公司管理層將釐定其是否構成拖欠貸款，以及本集團是否須對借款人採取進一步的法律行動。

借款人規模及多樣性

於二零二三年六月三十日，共有7筆由本集團於二零一九年至二零二三年授出的未償還貸款，本金總額約為88,200,000港元，其中(i)約38,500,000港元授予2名位於香港的企業客戶，該等貸款獲個人擔保及／或企業擔保；(ii)約28,500,000港元授予2名位於香港的個人客戶，該等貸款獲個人擔保及／或借款人自有物業作按揭貸款；(iii)約21,200,000港元授予3名位於中國的個人客戶，該等貸款並無抵押品。

Set out below is the summary of the 7 outstanding loans as at 30 June 2023:

以下為於二零二三年六月三十日7筆未償還貸款的概要：

Name of borrower	Identity	Location	Contract date	Due date	Outstanding principal amount		Net outstanding principal amount		Interest rates per annum	Collaterals/ guarantees	Note
					Impairment			% to total net			
借款人名稱	身份	地點	合約日期	到期日	未償還本金額	減值	未償還本金淨額	總額之百分比	年利率	抵押/擔保	附註
					HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元				
Borrower A 借款人A	Corporate 企業	Hong Kong 香港	31 May 2019 二零一九年 五月三十一日	7 November 2022 二零二二年 十一月七日	16,335	(6,780)	9,555	25.8%	22.0%	Personal and corporate guarantees 個人及企業擔保	1
Borrower B 借款人B	Individual 個人	PRC 中國	31 May 2022 二零二二年 五月三十一日	30 May 2025 二零二五年 五月三十日	10,798	(119)	10,679	28.8%	7.0%	Nil 無	2
Borrower C 借款人C	Individual 個人	Hong Kong 香港	19 May 2023 二零二三年 五月十九日	16 October 2023 二零二三年 十月十六日	6,500	-	6,500	17.6%	11.4%	Mortgage charge over the properties owned by the borrower 借款人自有物業作按揭抵押	
Borrower D 借款人D	Individual 個人	PRC 中國	2 June 2022 二零二二年 六月二日	1 June 2025 二零二五年 六月一日	5,399	(59)	5,340	14.4%	7.0%	Nil 無	2
Borrower E 借款人E	Individual 個人	PRC 中國	13 August 2020 二零二零年 八月十三日	12 August 2023 二零二三年 八月十二日	5,010	(53)	4,957	13.4%	6.0%	Nil 無	2
Borrower F 借款人F	Individual 個人	Hong Kong 香港	13 September 2019 二零一九年 九月十三日	12 March 2020 二零二零年 三月十二日	22,000	(22,000)	-	-	20.0%	Personal guarantees 個人擔保	3
Borrower G 借款人G	Corporate 企業	Hong Kong 香港	10 July 2019 二零一九年 七月十日	11 November 2019 二零一九年 十一月十一日	22,200	(22,200)	-	-	20.0%	Personal guarantees 個人擔保	3
					88,242	(51,211)	37,031				

Notes:

1. During the time of initial accepting and every renewing these loans, the Group was satisfied with the creditworthiness of these borrowers and these guarantors by reviewing (i) their personal assets portfolio with related supporting documents; (ii) personal credit report from respective official recognized organisations; (iii) public search by their name and identification documents of any existing legal disputes from the respective courts' records and their background and public reputation from online websites; and (iv) payment history of their monthly loan interest in the past.

However, the economy in Hong Kong and the PRC have been challenging for all businesses with the prolonged social unrest in Hong Kong, the prolonged Sino-US trade tensions and the worldwide spreading of COVID-19. Amid such negative factors, these borrower's and guarantor's businesses in Hong Kong and the PRC have been severely affected and are in temporary financial liquidity difficulties, and therefore have defaulted on repayment of the outstanding loan principal of HK\$28,000,000 on the due date.

After several discussions between the borrower, the guarantors and the Group, they have submitted us a repayment schedule (the "Repayment Schedule") pursuant to which (i) part of the loan principal of HK\$5,300,000 will repaid before end of 30 June 2023; (ii) part of the loan principal of HK\$12,000,000 will be repaid before end of September 2023; and (iii) the remaining outstanding loan principal of HK\$10,700,000 will be repaid before end of 2023.

As at the date of this announcement, the borrower and the guarantors have repaid the loan principal of approximately HK\$18,078,000 and the outstanding loan principal is approximately HK\$9,922,000. In view of the actual subsequent repayment amount from the borrower and the guarantors is higher than that stated in the Repayment Schedule, the Group believes that it is highly probable that the remaining outstanding loan principal of approximately HK\$9,922,000 will be repaid by the borrower and the guarantors by end of 2023. Therefore, no full impairment was made on the past due outstanding loan principal of HK\$16,335,000 and only impairment of approximately HK\$6,780,000, representing 41.5% of the outstanding loan principal, was made as at 30 June 2023.

2. Having taken into consideration the below factors, the Group specifically agreed to grant relatively lower interest rates for these PRC loans:

- (i) assisting these borrowers in maintaining their businesses during the temporary downturn in the PRC economy due to the outbreak of COVID-19 and the Sino-US tension in the past 3 years; and
- (ii) similar loan offers provided by competitors.

3. During the time of initial accepting and every renewing these loans, the Group was satisfied with the creditworthiness of these borrowers and these guarantors by reviewing (i) their personal assets portfolio with related supporting documents; (ii) personal credit report; (iii) public search by their name and identification documents of any existing legal disputes from the respective courts' records and their background and public reputation from online websites; and (iv) payment history of their monthly loan interest in the past.

However, the economy in Hong Kong and the PRC have been challenging for all businesses with the prolonged social unrest in Hong Kong, the prolonged Sino-US trade tensions and the worldwide spreading of COVID-19. Amid such negative factors, these borrowers and guarantors have been severely affected and are in financial difficulties, and therefore have defaulted on repayment of their loans and interests on schedules. Under the Group's expected credit losses ("ECL") policy, a full impairment loss on their loans and interest receivables has been made.

附註:

1. 於首次接納及每次重續該等貸款時，本集團信納該等借款人及該等擔保人的信譽，並經審閱(i)彼等的個人資產組合及相關證明文件；(ii)來自各官方認可機構的個人信貸報告；(iii)按彼等的姓名及身份證明文件進行公開資料查詢，從相關法庭記錄查閱是否涉及任何現有法律糾紛，以及從網站了解其背景及公眾聲譽；及(iv)彼等過往每月貸款利息的償還記錄。

然而，隨著香港持續社會動盪、中美貿易緊張局勢持續及COVID-19廣泛蔓延，香港及中國各行各業面對嚴峻的經濟挑戰。在有關不利因素影響下，該等借款人及擔保人於香港及中國的業務受到嚴重影響，並陷入暫時的財務流動性困境，因此未能於到期日償還所拖欠的未償還貸款本金28,000,000港元。

經借款人、擔保人及本集團多次討論後，彼等已向我們提交還款時間表（「還款時間表」），據此(i)部分貸款本金5,300,000港元將於二零二三年六月三十日前償還；(ii)部分貸款本金12,000,000港元將於二零二三年九月底前償還；及(iii)餘下未償還貸款本金10,700,000港元將於二零二三年年底前償還。

截至本公告日期，借款人及擔保人已償還貸款本金約18,078,000港元，未償還貸款本金約9,922,000港元。鑒於借款人及擔保人其後實際還款金額高於還款時間表所述金額，本集團認為借款人及擔保人極有可能於二零二三年年底前償還餘下未償還貸款本金約9,922,000港元。因此，未對逾期未償還貸款本金16,335,000港元作出悉數減值，且僅於二零二三年六月三十日作出約6,780,000港元（佔未償還貸款本金的41.5%）的減值。

2. 經考慮以下因素，本集團特別同意以相對較低的利率授出該等中國貸款：

- (i) 過去三年COVID-19爆發及中美關係緊張導致中國經濟短暫低迷，協助該等借款人在此期間維持業務；及
- (ii) 競爭對手提供的類似貸款優惠。

3. 於首次接納及每次重續該等貸款時，本集團信納該等借款人及該等擔保人的信譽，並經審閱(i)彼等的個人資產組合及相關證明文件；(ii)個人信貸報告；(iii)按彼等的姓名及身份證明文件進行公開資料查詢，從相關法庭記錄查閱是否涉及任何現有法律糾紛，以及從網站了解其背景及公眾聲譽；及(iv)彼等過往每月貸款利息的償還記錄。

然而，隨著香港持續社會動盪、中美貿易緊張局勢持續及COVID-19廣泛蔓延，香港及中國各行各業面對嚴峻的經濟挑戰。在有關不利因素影響下，該等借款人及擔保人受到嚴重影響，陷入財務困境，因此出現未能如期償還所拖欠的貸款及利息的情況。本集團已根據其預期信貸虧損（「預期信貸虧損」）政策對彼等的應收貸款及利息作出全數減值虧損。

Nevertheless, the Group has taken legal proceedings against these borrowers and these guarantors to collect the loans.

As at the date of this announcement, the Group successfully obtained default judgement orders from the High Court of The HK SAR pursuant to which the borrowers and the guarantors are ordered to repay the outstanding loan principal amount and related interest and recovery costs incurred. The Group is (i) still taking demanding actions; (ii) trying to contact the borrowers and the guarantors; and (iii) considering applying for winding-up of the borrowers and the guarantors.

The Group's average gross loan balance decreased from approximately HK\$104.2 million as at 30 June 2022 to approximately HK\$88.2 million as at 30 June 2023 as set out in the below table. The decrease is mainly due to repayments of the loans from some borrowers in Hong Kong while few new loans were granted by the Group during the year.

然而，本集團已對該等借款人及該等擔保人採取法律訴訟，以收回貸款。

於本公告日期，本集團成功獲香港特別行政區高等法院頒佈報席判決令，據此，借款人及擔保人被勒令償還未償還本金額及相關利息，以及所產生的收回成本。本集團(i)仍在採取申索措施；(ii)嘗試聯絡借款人及擔保人；及(iii)考慮申請借款人及擔保人清盤。

誠如下表所載，本集團的平均貸款結餘總額由二零二二年六月三十日約104,200,000港元減少至二零二三年六月三十日約88,200,000港元。減少乃主要由於香港部分借款人償還貸款，而本集團於年內極少授出新貸款。

		2023 二零二三年			2022 二零二二年				
		Interest rates range	Gross outstanding balances	ECL allowance	Net outstanding balance	Interest rates range	Gross outstanding balances	ECL allowance	Net outstanding balance
		利率範圍	未償還結餘	預期信貸虧損撥備	未償還結餘淨額	利率範圍	未償還結餘	預期信貸虧損撥備	未償還結餘淨額
		%	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
In Hong Kong:	於香港：								
Secured by mortgage loan	由按揭貸款作抵押	11.4%	6,500	-	6,500	11.4%	6,500	-	6,500
Personal/corporation guarantees loans	個人/公司擔保貸款	20.0% to 22.0% 20.0%至22.0%	60,535	(50,980)	9,555	18.0% to 22.0% 18.0%至22.0%	75,009	(46,086)	28,923
			67,035	(50,980)	16,055		81,509	(46,086)	35,423
In the PRC:	於中國：								
Unsecured loans	無抵押貸款	6.0% to 7.0% 6.0%至7.0%	21,207	(231)	20,976	6.0% to 7.0% 6.0%至7.0%	22,652	(120)	22,532
			21,207	(231)	20,976		22,652	(120)	22,532
Total	總計		88,242	(51,211)	37,031		104,161	(46,206)	57,955

Loans to the top borrower and top five borrowers constituted balance 28.8% and 100% (2022: 47.5% and 97.6%) of the Group's net loans receivables respectively as at 30 June 2023 as set out below:

於二零二三年六月三十日，向最大借款人及五大借款人之貸款分別構成本集團應收貸款淨額餘下28.8%及100%（二零二二年：47.5%及97.6%），載列如下：

		As at 30 June			
		2023		2022	
		二零二三年		二零二二年	
		Net outstanding balances		Net outstanding balances	
		% to total	% to total	% to total	% to total
		未償還 結餘淨額	佔總額 之百分比	未償還 結餘淨額	佔總額 之百分比
		HK\$'000		HK\$'000	
		千港元		千港元	
Borrower A	借款人A	9,555	25.8%	27,519	47.5%
Borrower B	借款人B	10,679	28.8%	11,651	20.1%
Borrower C	借款人C	6,500	17.6%	6,500	11.2%
Borrower D	借款人D	5,340	14.4%	5,825	10.1%
Borrower E	借款人E	4,957	13.4%	5,056	8.7%
		37,031	100.0%	56,551	97.6%

The credit quality of loans and interest receivables has been assessed individually based on their probability of default and exposure of default with reference to historical credit loss experience, adjusted by current and forward-looking factors. The economy in Hong Kong and the PRC have been challenging for all businesses with the prolonged Sino-US trade tensions and the worldwide spreading of COVID-19. Amid such negative factors, some of our borrowers under the money lending business have been severely affected and are in financial difficulties, and therefore have defaulted on repayment of their loans and/or interests on schedules. Therefore, the Group specifically recognized full impairment loss on these past due on these past due loan receivables (i.e. loan receivables under the stage 3) during the year ended 30 June 2023. Nevertheless, the Group has been taking actions, including but not limited to legal proceedings against these borrowers, to recover the loan principals, interests and all other related recovery costs incurred.

應收貸款及利息的信貸質素根據其違約可能性及違約風險，經參考過往信貸虧損經驗，並就現有及前瞻性因素調整後作出個別評估。隨著中美貿易緊張關係持續及COVID-19在全球蔓延，香港及中國的經濟形勢對於所有企業而言富有挑戰性。由於面臨該等負面因素，放債業務的部分客戶受到嚴重影響並陷入財務困難，故未能按計劃償還貸款及／或利息。因此，本集團於截至二零二三年六月三十日止年度特意就該等已逾期應收貸款（即第三階段下的應收貸款）確認悉數減值虧損。儘管如此，本集團一直採取行動，包括但不限於對該等借款人提出法律訴訟，以收回貸款本金、利息及產生的所有其他相關收回費用。

An analysis of changes in the corresponding ECL allowances is as follows:

相應的預期信貸虧損撥備變動分析如下：

		Stage 1 第一階段 HK\$'000 千港元	Stage 2 第二階段 HK\$'000 千港元	Stage 3 第三階段 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 July 2021	於二零二一年七月一日	488	–	44,201	44,689
Impairment loss recognised	已確認減值虧損	1,543	–	–	1,543
Impairment loss reversed	已撥回減值虧損	(26)	–	–	(26)
At 30 June 2022 and 1 July 2022	於二零二二年六月三十日及二零二二年七月一日	2,005	–	44,201	46,206
Transfer	轉撥	(481)	481	–	–
Impairment loss recognised	已確認減值虧損	120	6,299	–	6,419
Impairment loss reversed	已撥回減值虧損	(1,405)	–	–	(1,405)
Exchange realignment	匯兌調整	(9)	–	–	(9)
At 30 June 2023	於二零二三年六月三十日	230	6,780	44,201	51,211

The interest income and operating loss (excluding the ECL allowance) from the money lending business for the year ended 30 June 2023 amounted to approximately HK\$4.4 million and approximately HK\$1.7 million respectively (2022: approximately HK\$9.9 million and net operating profit of approximately HK\$5.2 million). The decline is mainly due to the decrease in the average loans balance granted by the Group throughout the year ended 30 June 2023 and the decrease in the interest rates upon renewal of some loans during the year.

放債業務於截至二零二三年六月三十日止年度的利息收入及經營虧損(不包括預期信貸虧損撥備)分別為約4,400,000港元及約1,700,000港元(二零二二年:約9,900,000港元及經營溢利淨額約5,200,000港元)。下降乃主要由於本集團於截至二零二三年六月三十日止年度全年授出的平均貸款結餘減少及年內重續部分貸款後利率降低。

Properties in Hong Kong

As at 30 June 2023, the market prices and sentiment of the commercial properties in Hong Kong has been gradually and slightly declining since early 2023. As a result, a revaluation loss of approximately HK\$2.6 million (2022: revaluation gain of approximately HK\$5.1 million) on the Group's commercial properties is recorded based on the independent valuation as at 30 June 2023.

香港物業

於二零二三年六月三十日,位於香港的商業物業市場價格及信心自二零二三年年初以來已逐步小幅下降。因此,根據於二零二三年六月三十日的獨立估值,本集團商業物業錄得重估虧損約2,600,000港元(二零二二年:重估收益約5,100,000港元)。

Investments in Financial Assets

The Group's investment strategy is to review the investment portfolio continuously and make appropriate adjustments (by acquisition or disposal) according to the market situation, with an aim to generate reasonable returns. During the year ended 30 June 2023, the Group recorded net unrealised fair value gain amounting to approximately HK\$104,000 (2022: fair value loss of approximately HK\$9,000) and did not dispose of any investments in the financial assets (2022: net realised gain of approximately HK\$30,000).

投資金融資產

本集團的投資策略為持續審閱投資組合並根據市況作出適當調整(透過收購或出售),旨在產生合理回報。截至二零二三年六月三十日止年度,本集團錄得投資金融資產之未變現公平價值收益額約104,000港元(二零二二年:公平價值虧損約9,000港元)且並無出售金融資產內的任何投資(二零二二年:已變現出售收益淨額約30,000港元)。

As at 30 June 2023, the Group had investments in financial assets classified as financial assets at fair value through profit or loss of approximately HK\$368,000 (2022: HK\$34,000) which composed of only the shares of companies listed on the Stock Exchange as set out below:

於二零二三年六月三十日，本集團為數約368,000港元(二零二二年：34,000港元)之金融資產投資獲分類為按公平值計入損益的金融資產，其僅包括於聯交所上市的公司之股份載列如下：

Name of stock (Stock code)	Principal business	Number of shares held	Percentage of shareholding in the investee company 於被投資公司 之股權百分比	Investment cost	Market value	Percentage to net assets value of the Group 佔本集團資產 淨值之百分比
股份名稱(股份代號)	主要業務	所持股份數目		投資成本 HK\$ 港元	市值 HK\$ 港元	
Alibaba Group Holding Limited (9988) 阿里巴巴集團控股有限公司(9988)	Internet and direct marketing retail 互聯網及直銷零售	300	<0.001%	42,330	24,360	0.012%
Meituan (3690) 美團(3690)	E-commerce and internet services 電子商務及互聯網服務	100	<0.001%	14,020	12,230	0.006%
Tencent Holdings Limited (700) 騰訊控股有限公司(700)	It mainly provides various global Internet-related services and products in different fields such as entertainment, artificial intelligence and technology, social networking, finance, information, tools and platforms 主要提供娛樂、人工智慧 和技術、社交、金融、資 訊、工具和平台等不同領 域等各種全球網際網路相 關服務和產品	1,000	<0.001%	216,820	331,600	0.161%

Information on the performance of the Group's financial assets at fair value through profit or loss during the year ended 30 June 2023 is set out as below:

截至二零二三年六月三十日止年度，本集團按公平值計入損益之金融資產之表現之資料載列如下：

Name of stock (Stock code)	Unrealised fair value gain/(loss) on financial assets
股份名稱 (股份代號)	金融資產未變現 公平值收益／(虧損)
	HK\$ 港元
Alibaba Group Holding Limited (9988) 阿里巴巴集團控股有限公司(9988)	(9,210)
Meituan (3690) 美團(3690)	(1,790)
Tencent Holdings Limited (700) 騰訊控股有限公司(700)	114,780

OUTLOOK

Environmental and Cleaning Services in Hong Kong

Labor market competition in Hong Kong has intensified with the implementation of The Statutory Minimum Wage (the "SMW") which is set to be reviewed in coming two years. The Group is also facing higher labor turnover rate in the environmental and cleaning services industry as more labor tend to work in other less laborious industries such as the security guard service industry under the same SMW rate. To offset the increase in labor costs, the Group is striving to transfer most of the increased labor costs to our customers and implement more efficient working flows and stringent cost control procedures. The Group is closely monitoring the labor turnover rate and regularly reviews our remuneration package in order to maintain sufficient labor force and cope with the changing environment. We would continue to enhance the quality of services by providing training to our front line staff.

前景

香港環境及清潔服務

隨著實施法定最低工資(「法定最低工資」，其將於未來兩年進行檢討)的力度加大，香港勞動力市場的競爭加劇。本集團亦正面對環保及清潔服務業的高勞工流失率，乃由於更多勞工在相同法定最低工資比率下傾向於其他較輕鬆的行業工作，例如保安護衛服務業。為抵銷勞工成本的增加，本集團力求將大部分已增加勞工成本轉嫁予客戶並實施更有效的工作流程及嚴格的成本控制程序。本集團密切監控勞工流失率及定期檢討我們的薪酬計劃，以維持充足的勞動力並應對不斷變化的環境。我們將繼續通過向前線員工提供培訓提高服務質量。

The economy in Hong Kong has been challenging and in extreme difficult for the businesses in the transportation and the hotel sectors as well as the commercial sector with the worldwide spreading of COVID-19. Our customers from these sectors have been reducing their service requests and asking for the prices reduction. We believe that both of our service income and profit margin from these sectors must remain low. To mitigate such downturn effect, we would strengthen our marketing effort in hope to expand our market shares in the commercial and the residential sectors and continue to consolidate our resources to focus on high value customers to bring in additional revenue by cross-selling other cleaning and waste management services to our existing customers. We believe this strategy may not only improve our revenue per customer but also increase our profit margin as we could leverage our existing manpower to perform services at location where we already have presence. We would explore other new environmental and cleaning services to expand our service scope to enable customers to use the Group as a one-stop cleaning contractor. We would continue to streamline our operations in order to simplify and improve our operation efficiency. We believe that our success in serving different sectors will further build up the confidence for new clients to select our cleaning services in the coming future.

Environmental and Cleaning Services in the PRC

The Shanghai Operations are not expected to be significantly improved in the coming fiscal year with the above-mentioned negative factors affecting nearly all sectors of businesses in Shanghai. However, the management of the Shanghai Operations has refined its marketing strategies in order to attract more new customers to utilize our cleaning services and implemented more efficient working flows and stringent cost control procedures to reduce all unnecessary expenditures.

Money Lending Business

With the increasing threat of a downturn of the economy in Hong Kong and the PRC as a result of the above-mentioned negative factors, the Group continues its effort in strengthening its risk management policy and streamlining our existing loan portfolio mix with an aim to reduce our exposure on high risk loans. A cautious and prudent approach is the key direction of our money lending strategies that only borrowers with sound financial abilities would be considered and approved by the Group in the future.

Investments in Financial Assets

A cautious and prudent approach is continued to be the key direction of our investment strategies that only companies listed on the Stock Exchange with valuable prospects would be considered and invested by the Group in the future.

由於COVID-19在全球蔓延，香港經濟形勢對於運輸及酒店行業以及商業的所有企業而言富有挑戰性及異常艱難。我們來自該等行業的客戶一直減少其服務需求，並要求減價。我們認為，我們來自該等行業的服務收入及利潤率均會維持在較低水平。為減輕有關衰退影響，我們將增強營銷工作，以期擴大於商業及住宅領域的市場份額，並繼續整合資源專注高價值客戶，透過向現有客戶交叉銷售其他清潔及廢物管理服務，帶來額外收益。由於我們可以發揮現有人力優勢在我們已進駐的地點開展服務，故此我們相信，這項策略不單可提高來自每位客戶的收益，亦可提升我們的利潤率。我們將探索其他新的環境及清潔服務，以擴大我們的服務範圍，使客戶將本集團作為一站式清潔承包商。我們將繼續精簡我們的業務，以簡化及提升經營效率。我們深信，我們在服務於各行業方面的成功，將進一步為新客戶日後選用我們的清潔服務建立信心。

中國環境及清潔服務

由於上述負面因素影響上海幾乎所有企業，預期上海業務於下一財政年度不會大幅改善。然而，上海業務的管理層已改進其營銷策略，以吸引更多新客戶使用我們的清潔服務，並實施更有效的工作流程及嚴格的成本控制程序，以減少所有不必要的開支。

放債業務

由於上述不利因素導致香港及中國經濟衰退的威脅越來越大，本集團繼續努力加強其風險管理政策及精簡現有貸款組合，以降低高風險貸款的風險。我們的放債策略的主要指示為採取審慎保守態度，日後本集團僅會考慮及批准具有良好的財務能力的借款人。

投資金融資產

管理層將於實施投資策略時持續採取審慎保守態度，本集團於日後僅會考慮及投資價值可觀的聯交所上市公司。

FINANCIAL REVIEW

Revenue

For the year ended 30 June 2023, the Group reported a total revenue of approximately HK\$395.4 million (2022: approximately HK\$370.3 million), representing an increase of approximately 6.8%. The increase is mainly due to the net effect of (i) increase in the revenue from the environmental and cleaning services business in Hong Kong by approximately HK\$36.0 million to approximately HK\$372.9 million for the year ended 30 June 2023 (2022: approximately HK\$336.9 million) as a result of several service contracts in the commercial, the hospitality and the transportation sectors awarded by the Group; (ii) decrease in the contribution of the revenue of approximately HK\$5.4 million from the Shanghai Operations as several cleaning service contracts were lost during the year; and (iii) decrease in the interest income of approximately HK\$5.5 million from the money lending business after decline in the average loans balances granted by the Group during the year.

Other Income, Other Gains and Other Losses and Impairment

Other income, other gains and other losses and impairment of the Group mainly consisted of (i) the revaluation loss of approximately HK\$2.6 million (2022: revaluation gain of approximately HK\$5.1 million) on the Group's commercial properties based on the independent valuation; (ii) the net impairment loss of approximately HK\$7.0 million (2022: impairment loss of approximately HK\$1.5 million) made for the loans and interests receivables under the Group's money leading business; (iii) impairment loss of approximately HK\$2.9 million (2023: HK\$Nil) on the goodwill from the CGU of the environmental and cleaning business in the PRC during the year ended 30 June 2022; and (iv) one-off subsidies of approximately HK\$0.8 million (2022: approximately HK\$1.6 million) from the ESS.

Selling, Marketing Expenses and Administrative Expenses

The Group's selling, marketing and administrative expenses increased by approximately HK\$0.6 million to approximately HK\$24.8 million (2022: approximately HK\$24.2 million) for year ended 30 June 2023. The increase was mainly due to increase in the selling, marketing and administrative expenses, including but not limited to, rental expenses, entertainment expenses, advertising and promotion expenses, travelling expenses and general office expenses, of the Group's headquarters.

DIVIDEND

The Board does not recommend the payment of any dividend for the year ended 30 June 2023.

DISCLOSURE OF ADVANCE TO ENTITIES UNDER RULE 17.22 OF THE GEM LISTING RULES

Included in the Group's loans receivables with aggregate principal amount of approximately HK\$88.2 million as at 30 June 2023 are the loans with aggregate principal amount of HK\$16.3 million granted to the below independent third party under the ordinary course of the Group's money lending services which exceed 8% of the assets ratio as defined under Rule 19.07(1) of the GEM Listing Rules as at 30 June 2023.

財務回顧

收益

截至二零二三年六月三十日止年度，本集團錄得總收益約395,400,000港元(二零二二年：約370,300,000港元)，增加約6.8%。該增加主要由於(i)截至二零二三年六月三十日止年度，本集團取得若干商業、酒店及運輸分部服務合約令香港的環境及清潔服務業務的收益增加約36,000,000港元至約372,900,000港元(二零二二年：約336,900,000港元)；(ii)年內失去若干清潔服務合約令上海業務帶來之收益減少約5,400,000港元；及(iii)本集團於年內授出的平均貸款結餘減少後，放債業務帶來的利息收入減少約5,500,000港元的淨影響。

其他收入、其他收益及其他虧損及減值

本集團其他收入、其他收益及其他虧損及減值主要包括(i)根據獨立估值，本集團商業物業錄得重估虧損約2,600,000港元(二零二二年：重估收益約5,100,000港元)；(ii)就本集團放債業務項下的應收貸款及利息計提的減值虧損約7,000,000港元(二零二二年：減值虧損約1,500,000港元)；(iii)截至二零二二年六月三十日止年度，中國環境及清潔業務現金產生單位的商譽減值虧損約2,900,000港元(二零二三年：零港元)；及(iv)保就業計劃的一次性補貼約800,000港元(二零二二年：約1,600,000港元)。

銷售、營銷開支及行政開支

截至二零二三年六月三十日止年度，本集團銷售、營銷及行政開支增加約600,000港元至約24,800,000港元(二零二二年：約24,200,000港元)。增加主要由於本集團總部之銷售、營銷及行政開支(包括但不限於租賃開支、酬酢開支、廣告及促銷費用、差旅費用及一般辦公費用)增加。

股息

董事會不建議就截至二零二三年六月三十日止年度派付任何股息。

根據GEM上市規則第17.22條披露向實體墊款

本集團於二零二三年六月三十日本金總額約88,200,000港元的應收貸款包括於二零二三年六月三十日授予本集團放債服務一般過程中以下獨立第三方超逾GEM上市規則第19.07(1)條所界定的資產比率8%的本金總額為16,300,000港元的貸款。

The details of such loan is disclosed under Rule 17.22 of the GEM Listing Rules as below:

有關貸款的詳情根據GEM上市規則第17.22條披露如下：

Date of announcements	Name of the borrower	Loan amount granted	Gross amount of the loan as at 30 June 2023 於二零二三年六月三十日 貸款總額 HK\$'000 千港元	Interest rate per annum	Guarantees and security	Repayment terms
公告日期	借款人名稱/姓名	授出貸款金額 HK\$'000 千港元	貸款總額 HK\$'000 千港元	年利率	擔保及抵押	還款期限
8 November 2017, 8 November 2018 and 31 May 2019	Asian Champion Industrial Limited	30,000	16,335	22%	Personal guarantees executed by the below independent third parties: - Mr. Liao Libo, who owns 40% equity interest of Asian Champion Industrial Limited; and - Mr. Cheung Wing Chuen, who owns 60% equity interest of Asian Champion Industrial Limited Corporate guarantee executed by 珠海冠亞建材儲運有限公司, which is owned as to 80% by Mr. Liao Libo	The Borrower shall pay interest accrued on the loan on a monthly basis and shall repay the total outstanding principal amount of the Loan together with any outstanding interest accrued thereon on 7 November 2022.
二零一七年十一月八日、 二零一八年十一月八日及 二零一九年五月三十一日	冠亞實業有限公司	30,000	16,335	22%	由以下獨立第三方簽訂的個人擔保： - 擁有冠亞實業有限公司40%股權的廖立波先生；及 - 擁有冠亞實業有限公司60%股權的張泳川先生 由廖立波先生擁有80%權益的珠海冠亞建材儲運有限公司簽訂的公司擔保	借款人應每月支付貸款的應計利息及應於二零二二年十一月七日償還貸款的未償還本金總額連同任何未償還應計利息。

Capital Structure and Fund Raising Activities

The shares of the Company are listed on the GEM of the Stock Exchange. The Company's share capital comprises only ordinary shares.

Liquidity and Financial Resources

During the year ended 30 June 2023, the Group had financed its operations and capital requirements through operating cash flows.

As at 30 June 2023, the Group had cash and cash equivalents of approximately HK\$90.3 million (2022: approximately HK\$74.5 million). The increase is mainly due to net cash inflows from the Group's operating activities.

As at 30 June 2023, the Group had net current assets of approximately HK\$141.9 million (2022: approximately HK\$147.2 million) and current ratio of approximately 2.7 times (2022: approximately 2.9 times) which remain strong and healthy.

資本架構及集資活動

本公司股份於聯交所GEM上市。本公司股本僅包括普通股。

流動資金及財務資源

截至二零二三年六月三十日止年度，本集團透過營運現金流量撥付營運及資金需求。

於二零二三年六月三十日，本集團現金及現金等價物約為90,300,000港元（二零二二年：約74,500,000港元）。有關增加乃主要由於本集團經營活動產生的現金流入淨額。

於二零二三年六月三十日，本集團流動資產淨值約為141,900,000港元（二零二二年：約147,200,000港元），流動比率約為2.7倍（二零二二年：約2.9倍），仍處於強勁及穩健水平。

The Group monitors its capital by reference to the gearing ratio. This ratio is calculated as total interest-bearing borrowings (including lease liabilities) divided by total equity. The gearing ratio at the end of the reporting period was as follows:

本集團以資產負債比率監控其資本。此比率乃按計息借貸總額(包括租賃負債)除以股本總額計算。於報告期末的資產負債比率如下：

		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
Bank loans	銀行貸款	20,353	21,369
Lease liabilities	租賃負債	2,146	2,064
Total interest-bearing borrowings	計息借貸總額	22,499	23,433
Total equity (inclusive of non-controlling interests)	股本總額(包括非控股權益)	202,632	213,338
Gearing ratio	資產負債比率	11.10%	10.98%

Neither the Company nor any of its subsidiaries are subject to any externally imposed capital requirements.

本公司或其任何附屬公司概無受制於任何外部施加之資本規定。

The Board is of the opinion that the Group is in a strong and healthy financial position and has sufficient resources to support its operations and meet its foreseeable capital expenditures and expansions.

董事會認為，本集團處於雄厚及穩健財務狀況，且擁有充足資源以應付營運所需及滿足可預見之資本開支及擴充。

Charges on the Group's Assets

As at 30 June 2023, the Group had bank deposits of approximately HK\$0.3 million (2022: approximately HK\$0.6 million) pledged to banks as security for bankers' guarantees on performance bonds issued and banking facilities granted to the Group.

本集團的資產抵押

於二零二三年六月三十日，本集團銀行存款約300,000港元(二零二二年：約600,000港元)已抵押予銀行，作為已發出履約保證之銀行擔保及授予本集團銀行融資的抵押。

As at 30 June 2023, the Group had properties with carrying values of approximately HK\$54.4 million (2022: approximately HK\$58.3 million) charged to the bank as security for the bank loans, bankers' guarantees on performance bonds issued and banking facilities granted to the Group.

於二零二三年六月三十日，本集團賬面值約為54,400,000港元(二零二二年：約58,300,000港元)的物業已抵押予銀行，作為銀行貸款、已發出履約保證之銀行擔保及授予本集團銀行融資的抵押。

Foreign Exchange Exposure

During the period, major portion of the Group's operations are located mainly in Hong Kong with most of the Group's transactions, assets and liabilities are denominated in Hong Kong Dollars. The Group is exposed to foreign currency risk due to the exchange rate fluctuation of RMB against HK\$ arising from the environmental and cleaning services business and money lending business in the PRC. The results of our operations in the PRC are translated from RMB into HK\$ at the exchange rates approximating the rates ruling at the dates of the transactions while their financial items are translated from RMB into HK\$ at the closing rate ruling at the end of the reporting period, the resulted exchange differences are recognised as other comprehensive income and accumulated separately in equity in the translation reserve of the Company and will be reclassified to profit or loss until the disposal of interests in such operations. Fluctuation of RMB against HK\$ is moderate to the Group during the period. The Group will review and monitor its currency exposure from time to time, and when appropriate hedge its currency risk.

Information on Employees

The Group had 1,126 employees (2022: 1,189) as at the end of the year. The Group's remuneration practices are in line with the prevailing market practice and are determined on the basis of performance, qualification and experience of individual employee. The Group recognises the importance of a good relationship with the employees by providing competitive remuneration package to the employees including salaries, allowances, insurance, discretionary bonus, and training for human resources upskilling. Total staff costs and related expenses (including Directors' remuneration) incurred by the Group were approximately HK\$206.7 million (2022: approximately HK\$204.1 million) for the year ended 30 June 2023.

Significant Investments Held, Material Acquisitions and Disposals of Subsidiaries, and Future Plans for Material Investments or Capital Assets

There were neither significant investments held by the Group as at 30 June 2023 nor material acquisitions or disposals of subsidiaries made by the Group during the year ended 30 June 2023.

Capital Expenditure

For the year ended 30 June 2023, our capital expenditures mainly included acquisitions of plant and equipment amounting to approximately HK\$0.9 million. These capital expenditures were funded by funds generated from our operating activities.

外匯風險

期內，本集團大部分業務主要位於香港，而本集團的大部分交易、資產及負債均以港元計值。因中國環境及清潔服務業務及放債業務產生的人民幣兌港元的匯率會出現波動，故本集團面臨外匯風險。我們中國業務的業績乃按與交易日期的適用匯率相若的匯率由人民幣換算為港元，而其財務項目則按報告期末的適用收市匯率由人民幣換算為港元，且所產生的匯兌差額則確認為其他全面收益及於本公司的換算儲備中單獨於權益內累計，並在處置該等業務的權益前重新分類至損益。期內人民幣兌港元的波動對本集團而言乃屬適度。本集團將不時檢討及監察其貨幣風險，並於適當時候對沖其貨幣風險。

僱員資料

於年末，本集團有1,126名(二零二二年：1,189名)僱員。本集團的薪酬政策符合現行市場慣例，乃按個別僱員的表現、資歷及經驗而釐定。本集團深知與員工建立良好關係的重要性，並向僱員提供具競爭力的薪酬計劃，包括薪金、津貼、保險、酌情花紅及人力資源技能提升培訓。截至二零二三年六月三十日止年度，本集團產生的員工成本及相關開支總額(包括董事酬金)為約206,700,000港元(二零二二年：約204,100,000港元)。

所持重大投資、重大收購及出售附屬公司事項以及重大投資或資本資產的未來計劃

於二零二三年六月三十日，本集團並無持有重大投資，且於截至二零二三年六月三十日止年度本集團並無重大收購或出售附屬公司。

資本開支

截至二零二三年六月三十日止年度，我們的資本開支主要包括購置廠房及設備，約為900,000港元。該等資本開支由經營活動所產生的資金撥付。

CONTINGENT LIABILITIES

(a) Performance bond

Guarantees on performance bonds in respect of environmental and cleaning service contracts

就環境及清潔服務合約履約保證的擔保

As at

30 June

2023

於二零二三年

六月三十日

HK\$'000

千港元

As at

30 June

2022

於二零二二年

六月三十日

HK\$'000

千港元

12,060

14,320

The Group had bankers' guarantees on performance bonds issued for due performance under several environmental and cleaning service contracts of the Group's environmental and cleaning services business in Hong Kong.

As at 30 June 2023, the restricted bank fixed deposits of approximately HK\$0.3 million (2022: approximately HK\$0.6 million), the properties with carrying values of approximately HK\$50.2 million (2022: HK\$53.7 million) and the corporate guarantee from the Company and a subsidiary of the Group were pledged to banks as security for such bankers' guarantees on performance bonds issued.

The effective period of performance bonds is based on the service period and the contract terms as specified in these environmental and cleaning service contracts. The performance bonds may be claimed by customers if services rendered by the Group fail to meet the standards as specified in these environmental and cleaning service contracts.

(b) Litigations – Employees personal injuries

During the year, the Group may from time to time be involved in litigations concerning personal injuries by its employees or third party claimants. In the opinion of the Directors, the Group had no any significant contingent liabilities arising from these litigations as all potential claims made by these employees and third party claimants are accounted for in the consolidated financial statements and covered by insurance protection.

或然負債

(a) 履約保證

本集團就妥為履行本集團於香港的環境及清潔服務業務的若干環境及清潔服務合約所發出的履約保證提供銀行擔保。

於二零二三年六月三十日，受限制銀行定期存款約300,000港元(二零二二年：約600,000港元)、賬面值約為50,200,000港元(二零二二年：53,700,000港元)的物業以及本公司及本集團一間附屬公司的公司擔保已抵押予銀行，作為發出履約保證之有關銀行擔保的抵押。

履約保證之有效期限乃根據服務期間及該等環境及清潔服務合約訂明的合約條款而定。倘本集團提供的服務未能達至該等環境及清潔服務合約訂明的標準，則客戶可申索履約保證。

(b) 訴訟 – 僱員個人受傷

於年內，本集團可能不時牽涉入由其僱員或第三方申索人作出有關個人受傷的訴訟。董事認為，由於該等僱員及第三方申索人所提出的所有潛在申索均於綜合財務報表入賬及受保單保障，故本集團並無自該等訴訟中產生任何重大或然負債。

PURCHASE, SALE OR REDEMPTION OF THE SHARES

During the year ended 30 June 2023, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Shares.

CORPORATE GOVERNANCE PRACTICES

The Board is committed to maintaining high standards of corporate governance in order to uphold the transparency of the Group and safeguard interests of the Shareholders.

The Company has applied the principles and code provisions in the Corporate Governance Code and Corporate Governance Report (the “Code”) as set out in Appendix 15 to the GEM Listing Rules.

In the opinion of the Board, the Company has complied with the Code for the year ended 30 June 2023 and up to the date of this announcement, except for the deviations of the following Codes.

- (i) Under the Code provision A.2.1, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. During the year under review and up to the date of this announcement, the chairman of the Board and the chief executive officer of the Company is performed by the executive Director, Mr. Yu Shaoheng. The Company considered that under the supervision of its Board and its independent non-executive Directors, a balancing mechanism existed so that the interests of the Shareholders were adequately and fairly represented. The Company considered that there was no imminent need to change the arrangement.
- (ii) The Code provision A.4.1 stipulates that all non-executive Directors should be appointed for a specific term, subject to re-election. Currently, all non-executive Directors, including the independent non-executive Directors are not appointed for a specific term. They are, however, subject to the retirement by rotation and re-election of directors in the articles of association of the Company. Since their appointment will be reviewed when they are due for re-election, the Board considers that sufficient measures have been taken to ensure that the Company’s corporate governance practices are no less exacting than those set out in the Code.

AUDIT COMMITTEE

The audit committee of the Company (the “Audit Committee”) currently comprises three independent non-executive Directors, namely Mr. Kwong Tsz Ching, Jack (Chairman), Mr. Meng Enhai and Mr. Wang Cui. The Audit Committee of the Board and the management of the Company have reviewed the accounting principles and practices adopted by our Group and the consolidated financial statements for the year ended 30 June 2023. The Audit Committee is of the opinion that the consolidated financial statements of the Group for the year ended 30 June 2023 comply with applicable accounting standards, the GEM Listing Rules and that adequate disclosure have been made.

購買、出售或贖回股份

於截至二零二三年六月三十日止年度，本公司或其任何附屬公司概無購買、出售或贖回任何股份。

企業管治常規

董事會致力維持高水平的企業管治，務求提升本集團的透明度及維護股東利益。

本公司已應用GEM上市規則附錄15《企業管治守則》及《企業管治報告》(「守則」)所載的原則及守則條文。

董事會認為，於截至二零二三年六月三十日止年度及直至本公告日期，本公司遵守守則，惟有關以下守則的偏離情況除外。

- (i) 根據守則條文第A.2.1條的規定，主席與行政總裁的角色應有區分，並不應由一人同時兼任。於回顧年度及截至本公告日期，本公司董事會主席及行政總裁由執行董事余紹亨先生擔任。本公司認為，在董事會及獨立非執行董事的監督下，已存有一套平衡機制，可充足和公平地代表股東的利益。本公司認為並無急切需要改變有關安排。
- (ii) 守則條文第A.4.1條規定所有非執行董事的委任應有指定任期，並須經重選連任。現時，所有非執行董事(包括獨立非執行董事)並無特定任期，然而，彼等須根據本公司之組織章程細則輪值告退及須經重選連任。由於非執行董事之委任在到期重選時將被檢討，董事會認為已採取足夠措施以確保本公司之企業管治常規並無較守則所載者寬鬆。

審核委員會

本公司審核委員會(「審核委員會」)目前由三名獨立非執行董事鄭子程先生(主席)、孟恩海先生及王瑾先生組成。董事會審核委員會及本公司管理層已審閱本集團所採納的會計原則及常規以及截至二零二三年六月三十日止年度的綜合財務報表。審核委員會認為，本集團截至二零二三年六月三十日止年度的綜合財務報表符合適用會計準則、GEM上市規則，且已作出足夠的披露。

REVIEW OF PRELIMINARY ANNOUNCEMENT

The figures in respect of the preliminary announcement of the Group's result for the year ended 30 June 2023 have been agreed by the Group's auditors, Baker Tilly Hong Kong Limited ("Baker Tilly"), to the amounts set out in the Group's audited consolidated financial statements for the year ended 30 June 2023. The work performed by Baker Tilly in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements, or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by Baker Tilly Hong Kong Limited on the preliminary announcement.

By Order of the Board
PPS International (Holdings) Limited
Yu Shaoheng

Chairman, Chief Executive Officer and Executive Director

HKSAR, 28 September 2023

As at the date of this announcement, the board of directors (the "Directors") of the Company comprises two executive Directors, Mr. Yu Shaoheng and Mr. Lai Tin Ming and three independent non-executive Directors, Mr. Kwong Tsz Ching, Jack, Mr. Meng Enhai and Mr. Wang Cui.

審閱初步公告

本集團截至二零二三年六月三十日止年度業績之初步公告的數據已經本集團核數師天職香港會計師事務所有限公司(「天職香港」)同意，等於本集團截至二零二三年六月三十日止年度經審核綜合財務報表所載數額。天職香港就此履行之工作並非香港會計師公會所頒佈香港核數準則、香港審閱工作準則或香港鑒證工作準則所述的鑒證工作，因此天職香港會計師事務所有限公司並無就初步公告作出保證。

承董事會命
寶聯控股有限公司
主席、行政總裁兼執行董事
余紹亨

香港特別行政區，二零二三年九月二十八日

於本公告日期，本公司董事(「董事」)會包括兩名執行董事余紹亨先生及黎天明先生，以及三名獨立非執行董事鄭子程先生、孟恩海先生及王瑾先生。