

# IBS International Business Settlement

International Business Settlement Holdings Limited  
國際商業結算控股有限公司

(Incorporated in Bermuda with limited liability 於百慕達註冊成立之有限公司)

(Stock Code: 00147 股份代號: 00147)

INTERIM REPORT  
2023 中期報告

The background features a dynamic, abstract design with flowing red and white ribbons. Overlaid on these are various financial symbols: a candlestick chart, a line graph with data points, and three silver coins with the Japanese Yen symbol (¥) on them. The overall aesthetic is modern and professional, typical of a corporate financial report cover.

# Contents 目錄

Corporate Information	2	公司資料
Report on Review of Condensed Consolidated Interim Financial Statements	4	簡明綜合中期財務報表審閱報告
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	6	簡明綜合損益及其他全面收益表
Condensed Consolidated Statement of Financial Position	8	簡明綜合財務狀況表
Condensed Consolidated Statement of Changes in Equity	10	簡明綜合權益變動表
Condensed Consolidated Statement of Cash Flows	11	簡明綜合現金流量表
Notes to the Condensed Consolidated Interim Financial Statements	13	簡明綜合中期財務報表附註
Management Discussion and Analysis	55	管理層討論及分析
Additional Information	78	其他資料

# Corporate Information

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Yuen Leong  
Chan Siu Tat

#### Non-executive Director

Liu Yu

#### Independent Non-executive Directors

Yap Yung  
Chen Lanran  
Wong Kin Ping

### COMPANY SECRETARY

Chung Yau Tong

### AUDITOR

CL Partners CPA Limited

### AUDIT COMMITTEE

Yap Yung (*chairman*)  
Wong Kin Ping  
Chen Lanran

### REMUNERATION COMMITTEE

Wong Kin Ping (*chairman*)  
Chan Siu Tat  
Yap Yung  
Chen Lanran

### NOMINATION COMMITTEE

Wong Kin Ping (*chairman*)  
Chan Siu Tat  
Yap Yung  
Chen Lanran

### 董事會

#### 執行董事

袁亮  
陳少達

#### 非執行董事

劉雨

#### 獨立非執行董事

葉勇  
陳嵐冉  
王建平

### 公司秘書

鍾有棠

### 核數師

先機會計師行有限公司

### 審核委員會

葉勇 (*主席*)  
王建平  
陳嵐冉

### 薪酬委員會

王建平 (*主席*)  
陳少達  
葉勇  
陳嵐冉

### 提名委員會

王建平 (*主席*)  
陳少達  
葉勇  
陳嵐冉

# Corporate Information

## 公司資料

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 3103, 31/F  
Sino Plaza  
255-257 Gloucester Road  
Causeway Bay  
Hong Kong

### PRINCIPAL SHARE REGISTRAR

MUFG Fund Services (Bermuda) Limited  
4th Floor North  
Cedar House  
41 Cedar Avenue  
Hamilton HM 12  
Bermuda

### HONG KONG BRANCH SHARE REGISTRAR

Tricor Secretaries Limited  
17th Floor  
Far East Finance Centre  
16 Harcourt Road  
Hong Kong

### STOCK CODE

00147

### COMPANY WEBSITE

[www.ibsettlement.com](http://www.ibsettlement.com)

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### 總辦事處及香港主要營業地點

香港  
銅鑼灣  
告士打道255-257號  
信和廣場  
31樓3103室

### 主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited  
4th Floor North  
Cedar House  
41 Cedar Avenue  
Hamilton HM 12  
Bermuda

### 香港股份過戶登記分處

卓佳秘書商務有限公司  
香港  
夏慤道16號  
遠東金融中心  
17樓

### 股份代號

00147

### 公司網址

[www.ibsettlement.com](http://www.ibsettlement.com)

# Report on Review of Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表審閱報告

### INTRODUCTION

We have reviewed the condensed consolidated financial statements of International Business Settlement Holdings Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 6 to 54, which comprise the condensed consolidated statement of financial position as of 30 September 2023 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants. The Directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” (“HKSRE 2410”) issued by the Hong Kong Institute of Certified Public Accountants. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### 引言

本核數師已審閱載於第6至54頁之國際商業結算控股有限公司（以下簡稱「貴公司」）及其附屬公司（以下統稱「貴集團」）之簡明綜合財務報表，當中包括截至二零二三年九月三十日之簡明綜合財務狀況表與截至該日止六個月期間之相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表，以及若干說明附註。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製之報告須符合當中有關條文及香港會計師公會頒佈之香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）。貴公司董事須對根據香港會計準則第34號編製及呈列的該等簡明綜合財務報表負責。本核數師之責任是根據本核數師之審閱結果對該等簡明綜合中期財務報表作出結論，並僅向閣下（作為整體）按照委聘之協定條款呈報我們之結論，除此之外本報告別無其他目的。本核數師不會就本報告之內容向任何其他人士負責或承擔任何責任。

### 審閱範圍

本核數師已根據香港會計師公會頒佈之《香港審閱工作準則》第2410號「實體之獨立核數師對中期財務資料之審閱」（「香港審閱工作準則第2410號」）進行審閱。審閱該等簡明綜合財務報表主要包括向負責財務及會計事務之人士作出查詢，並應用分析性及其他審閱程序。審閱範圍遠小於根據《香港審計準則》進行審計之範圍，故不能令本核數師保證本核數師將知悉在審計中可能發現之所有重大事項。因此，本核數師不會發表審計意見。

# Report on Review of Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表審閱報告

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

### OTHER MATTER

The comparative condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period ended 30 September 2022 and the relevant explanatory notes included in these condensed consolidated financial statements have not been reviewed in accordance with HKSRE 2410.

CL Partners CPA Limited  
Certified Public Accountants  
Hong Kong, 29 November 2023

### 結論

根據吾等之審閱，吾等並無發現任何事項，令吾等相信簡明綜合財務報表在各重大方面並未根據香港會計準則第34號編製。

### 其他事項

該等簡明綜合財務報表中所載截至二零二二年九月三十日止六個月之可比較簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表及相關說明附註並未根據香港審閱工作準則第2410號獲審閱。

先機會計師行有限公司  
執業會計師  
香港，二零二三年十一月二十九日

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

## 簡明綜合損益及其他全面收益表

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月		
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	
	Notes 附註			
Revenue	收入	5	140,220	87,203
Cost of sales and services	銷售及服務成本		(120,159)	(83,652)
Gross profit	毛利		20,061	3,551
Other income, gains and losses	其他收入、收益及虧損	7	4,319	4,412
Selling expenses	銷售費用		(2,030)	(1,741)
Administrative and other expenses	行政及其他費用		(27,491)	(35,053)
Impairment loss on properties held for sale	待售物業減值虧損	18	(9,880)	-
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	13	(17,349)	-
Impairment loss on inventory	存貨減值虧損		(9,814)	-
Finance costs	融資成本	8	(33,499)	(7,190)
<b>Loss before taxation</b>	<b>除稅前虧損</b>		<b>(75,683)</b>	<b>(36,021)</b>
Income tax (expenses)/credit	所得稅(開支)/抵免	9	(12,745)	34,805
<b>Loss for the period</b>	<b>期內虧損</b>	10	<b>(88,428)</b>	<b>(1,216)</b>
<b>Other comprehensive income/ (expense) for the period</b>	<b>期內其他全面收入/(開支)</b>			
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>可能於其後重新分類至損益之項目：</i>			
Exchange differences arising on translation of financial statements of foreign operations	換算海外業務財務報表產生之匯兌差額		710	(22,485)
<b>Total comprehensive expense for the period</b>	<b>期內全面開支總額</b>		<b>(87,718)</b>	<b>(23,701)</b>

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

## 簡明綜合損益及其他全面收益表

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
		Notes 附註	
<b>(Loss)/profit for the period attributable to:</b>	<b>應佔期內(虧損)／溢利：</b>		
– Owners of the Company	– 本公司擁有人	(64,879)	(10,541)
– Non-controlling interests	– 非控制權益	(23,549)	9,325
		<b>(88,428)</b>	<b>(1,216)</b>
<b>Total comprehensive (expense)/income attributable to:</b>	<b>應佔全面(開支)／收入總額：</b>		
– Owners of the Company	– 本公司擁有人	(64,278)	(26,331)
– Non-controlling interests	– 非控制權益	(23,440)	2,630
		<b>(87,718)</b>	<b>(23,701)</b>
<b>Loss per share</b>	<b>每股虧損</b>		
Basic and diluted (HK cents)	基本及攤薄(港仙)	12	(0.32)
			(0.05)



# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 September 2023 於二零二三年九月三十日

		30 September 2023 二零二三年 九月三十日		31 March 2023 二零二三年 三月三十一日
		Notes 附註	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (audited) (經審核)
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	633,872	736,659
Intangible assets	無形資產	14	2,362	1,246
Prepayment	預付款項	15	219,468	166,751
Deferred tax assets	遞延稅項資產	17	66,243	76,428
			<b>921,945</b>	981,084
<b>Current assets</b>	<b>流動資產</b>			
Loan receivables	應收貸款	16	–	–
Properties held for sale	待售物業	18	926,001	1,030,397
Inventories	存貨		21,784	27,140
Trade and other receivables	應收貿易賬項及其他應收賬項	19	85,404	69,959
Factoring receivables	應收保理款項	20	–	–
Restricted bank deposits	受限制銀行存款	21	648	690
Bank balances and cash	銀行結存及現金	21	331,918	268,997
			<b>1,365,755</b>	1,397,183
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付貿易賬項及其他應付賬項	22	689,371	677,552
Deposit received from an investor	已收一名投資者按金	23	93,966	–
Borrowings	借款	24	649,947	691,754
Amount due to non-controlling interests	應付非控制權益款項		52,864	79,028
Amount due to ultimate holding company	應付最終控股公司款項		1,636	1,636
Tax liabilities	稅項負債		32,476	33,614
Contract liabilities	合約負債	25	83,827	133,511
Lease liabilities	租賃負債		3,513	5,967
			<b>1,607,600</b>	1,623,062

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 September 2023 於二零二三年九月三十日

			<b>30 September 2023 二零二三年 九月三十日</b>	31 March 2023 二零二三年 三月三十一日
		Notes 附註	<b>HK\$'000 千港元 (unaudited) (未經審核)</b>	HK\$'000 千港元 (audited) (經審核)
<b>Net current liabilities</b>	<b>流動負債淨額</b>		<b>(241,845)</b>	(225,879)
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>680,100</b>	755,205
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Borrowings	借款	24	<b>120,609</b>	129,006
Lease liabilities	租賃負債		<b>3,303</b>	3,771
			<b>123,912</b>	132,777
<b>Net assets</b>	<b>資產淨值</b>		<b>556,188</b>	622,428
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	26	<b>20,319</b>	20,319
Reserves	儲備		<b>505,051</b>	569,329
Equity attributable to owners of the Company	本公司擁有人應佔權益		<b>525,370</b>	589,648
Non-controlling interests	非控制權益		<b>30,818</b>	32,780
<b>Total equity</b>	<b>總權益</b>		<b>556,188</b>	622,428

# Condensed Consolidated Statement of Changes In Equity

## 簡明綜合權益變動表

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital	Statutory reserve	Share premium	Contributed surplus	Capital redemption reserve 資本贖回儲備	Translation reserve	Accumulated losses	Sub-total	Non-controlling interests	Total
		股本 HK\$'000 千港元 (附註26)	法定儲備 HK\$'000 千港元 (附註a)	股份溢價 HK\$'000 千港元	實繳盈餘 HK\$'000 千港元 (附註27)	贖回儲備 HK\$'000 千港元 (附註b)	換算儲備 HK\$'000 千港元	累計虧損 HK\$'000 千港元	小計 HK\$'000 千港元	非控制權益 HK\$'000 千港元	總額 HK\$'000 千港元
At 1 April 2022 (audited)	於二零二二年四月一日 (經審核)	20,319	1,245	9,009,799	51,655	3,781	42,355	(8,455,693)	673,461	46,608	720,069
Exchange difference arising on translation of financial statements of foreign operations (Loss)/profit for the period	換算海外業務財務報表產生之匯兌差額 期內(虧損)/溢利	-	-	-	-	-	(15,790)	-	(15,790)	(6,695)	(22,485)
Total comprehensive (expense)/income for the period	期內全面(開支)/收入總額	-	-	-	-	-	(15,790)	(10,541)	(26,331)	2,630	(23,701)
At 30 September 2022 (unaudited)	於二零二二年九月三十日 (未經審核)	20,319	1,245	9,009,799	51,655	3,781	26,565	(8,466,234)	647,130	49,238	696,368
At 1 April 2023 (audited)	於二零二三年四月一日 (經審核)	20,319	1,245	9,009,799	51,655	3,781	31,258	(8,528,409)	589,648	32,780	622,428
Exchange difference arising on translation of financial statements of foreign operations (Loss)/profit for the period	換算海外業務財務報表產生之匯兌差額 期內虧損/溢利	-	-	-	-	-	601	-	601	109	710
Total comprehensive (expense)/income for the period	期內全面(開支)/收入總額	-	-	-	-	-	601	(64,879)	(64,278)	(23,440)	(87,718)
Capital contribution from a non-controlling shareholder of a subsidiary (Note 35)	來自一間附屬公司非控股股東的注資(附註35)	-	-	-	-	-	-	-	-	21,478	21,478
At 30 September 2023 (unaudited)	於二零二三年九月三十日 (未經審核)	20,319	1,245	9,009,799	51,655	3,781	31,859	(8,593,288)	525,370	30,818	556,188

**Note a:** According to relevant laws and regulation of the People's Republic of China (the "PRC"), an entity established under the PRC Company Law is required to make an appropriation at 10 percent of the profit for the year as shown in the PRC statutory financial statements, prepared in accordance with the Generally Accepted Accounting Principles in the PRC, to the statutory reserve until the balance reached 50 percent of the registered capital of the entity. The reserve appropriated can only be used to make up losses or to increase the registered capital of the entity and is not distributable.

**Note b:** The capital redemption reserve represents amounts transferred from contributed surplus upon the repurchase of the Company's shares.

**附註a:** 根據中華人民共和國(「中國」)相關法律及法規,根據中國公司法成立的實體須按照中國公認會計原則編製之中國法定財務報表所示年度溢利的10%轉撥至法定儲備,直至其結存達到該實體註冊資本的50%為止。公積金撥款僅可用於彌補虧損或用作增加該實體註冊資本,而不可用於分派。

**附註b:** 資本贖回儲備指於購回本公司股份時自實繳盈餘轉撥之款項。

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
<b>Cash flows from operating activities</b>	<b>經營活動所得之現金流量</b>		
Operating cash flows before movements in working capital	營運資金變動前之經營現金流量	33,549	(5,072)
Decrease in properties held for sale	待售物業減少	18,187	32,621
Increase in trade and other receivables	應收貿易賬項及其他應收賬項增加	(18,702)	(28,115)
Increase/(decrease) in trade and other payables	應付貿易賬項及其他應付賬項增加／(減少)	38,474	(2,315)
Decrease/(increase) in inventories	存貨減少／(增加)	4,539	(15,023)
(Decrease)/increase in contract liabilities	合約負債(減少)／增加	(42,544)	2,563
Cash generated from/(used in) operations	營運所得／(所用) 現金	33,503	(15,341)
Government grant received	已收政府資助	18	280
<b>Net cash from/(used in) operating activities</b>	<b>經營活動所得／(所用) 之現金淨額</b>	<b>33,521</b>	<b>(15,061)</b>
<b>Cash flows from investing activities</b>	<b>投資活動所得之現金流量</b>		
Bank interest received	已收銀行利息	5,481	1,237
Purchases of property, plant and equipment	購買物業、廠房及設備	(694)	(228,850)
Prepayment for purchase of equipment and software	購買設備及軟件預付款項	(55,068)	(13,442)
Purchases of intangible assets	購買無形資產	(1,387)	(51)
Net cash used in investing activities	投資活動所用之現金淨額	(51,668)	(241,106)

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
<b>Cash flows from financing activities</b>	<b>融資活動所得之現金流量</b>		
Interest paid	已付利息	(5,472)	(6,004)
New borrowings raised	新籌集借款	25,291	33,247
Repayment of borrowings	償還借款	(25,922)	(566)
Deposit received from an investor	已收一名投資者按金	93,966	–
Repayment of amount due to ultimate holding company	償還應付最終控股公司款項	–	(2)
Repayment of principal portion of the lease liabilities	償還租賃負債的本金部分	(2,577)	(2,708)
<b>Net cash from financing activities</b>	<b>融資活動所得之現金淨額</b>	<b>85,286</b>	<b>23,967</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>現金及現金等價物增加／(減少) 淨額</b>	<b>67,139</b>	<b>(232,200)</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>期初之現金及現金等價物</b>	<b>268,997</b>	<b>522,507</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>現金及現金等價物匯率變動之影響</b>	<b>(4,218)</b>	<b>(1,723)</b>
<b>Cash and cash equivalents at end of the period, represented by bank balances and cash</b>	<b>期終之現金及現金等價物 以銀行結存及現金代表</b>	<b>331,918</b>	<b>288,584</b>

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 1. GENERAL

International Business Settlement Holdings Limited (the “Company”) is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The immediate and ultimate holding company is Long Grand Limited, a company incorporated in British Virgin Islands (the “BVI”), which is owned by Mr. Yam Yu and Mr. Yuen Leong (a director of the Company) of 70% and 30%, respectively. Its registered office is at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and its principal place of business is at Unit 3103 on 31/F, Sino Plaza, 255-257 Gloucester Road, Causeway Bay, Hong Kong.

### 2. BASIS OF PREPARATION

These condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“HKAS 34”), issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure provisions of Main Board Listing Rules Governing the Listing of Securities on the Stock Exchange. These condensed consolidated interim financial statements were authorised for issue on 29 November 2023.

These condensed consolidated interim financial statements have been prepared with the same accounting policies adopted in the 2022/2023 consolidated annual financial statements, except for those that relate to new standards or interpretations effective for the first time for periods beginning on or after 1 April 2023. Details of any changes in accounting policies are set out in note 3. The adoption of the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) have no material effect on these condensed consolidated interim financial statements. The Group has not early adopted any new and revised HKFRSs that has been issued but not yet effective in the current accounting period.

### 1. 一般資料

國際商業結算控股有限公司（「本公司」）乃於百慕達註冊成立之受豁免有限公司，其股份在香港聯合交易所有限公司（「聯交所」）上市。直接及最終控股公司為長鴻有限公司，其為於英屬處女群島（「英屬處女群島」）註冊成立之公司，分別由任宇先生及袁亮先生（本公司一名董事）擁有70%及30%的權益。其註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda及其主要營業地址為香港銅鑼灣告士打道255-257號信和廣場31樓3103室。

### 2. 編製基準

簡明綜合中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號（「香港會計準則第34號」）及聯交所主板證券上市規則之適用披露條文而編製。簡明綜合中期財務報表於二零二三年十一月二十九日獲授權刊發。

簡明綜合中期財務報表乃根據二零二二／二零二三年綜合年度財務報表採納之相同會計政策編製，惟於二零二三年四月一日或之後開始之期間首次生效的有關新訂準則或詮釋除外。有關會計政策任何變動之詳情載於附註3。採納新訂及經修訂香港財務報告準則（「香港財務報告準則」）對該等簡明綜合中期財務報表並無任何重大影響。本集團並無提早採納任何已頒佈但於當前會計期間尚未生效的新訂及經修訂香港財務報告準則。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 2. BASIS OF PREPARATION (Continued)

The preparation of these condensed consolidated interim financial statements in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effect are disclosed in note 4.

These condensed consolidated interim financial statements are presented in Hong Kong Dollars (“HK\$”), unless otherwise stated. These condensed consolidated interim financial statements contain condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2022/2023 consolidated annual financial statements. These condensed consolidated interim financial statements and notes do not include all of the information required for a complete set of financial statements prepared in accordance with the HKFRSs and should be read in conjunction with the 2022/2023 consolidated annual financial statements.

These condensed consolidated interim financial statements are unaudited, but has been reviewed by CL Partners CPA Limited (“CLP”) in accordance with Hong Kong Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the HKICPA. CLP’s independent review report to the Board of Directors is included on page 4 to 5.

### 2. 編製基準 (續)

編製符合香港會計準則第34號的該等簡明綜合中期財務報表須運用會影響政策應用及年內迄今之資產及負債、收入及開支呈報金額的若干判斷、估計及假設。實際結果可能與該等估計有所差異。編製財務報表作出重大判斷及估計之範疇及其影響於附註4披露。

除另有指明外，該等簡明綜合中期財務報表乃以港元（「港元」）呈列。該等簡明綜合中期財務報表載有簡明綜合財務報表及選定說明附註。附註包括對理解本集團自二零二二／二零二三年綜合年度財務報表刊發以來財務狀況及績效變動而言屬重大的事件及交易的說明。該等簡明綜合中期財務報表及附註並不包括根據香港財務報告準則編製的整套財務報表所需的所有資料，並應與二零二二／二零二三年綜合年度財務報表一併閱讀。

簡明綜合中期財務報表未經審核，惟已經先機會計師行有限公司（「先機」）根據香港會計師公會頒佈的《香港審閱委聘準則》第2410號「由實體的獨立核數師執行中期財務資料審閱」審閱。先機致董事會的獨立審閱報告載於第4至5頁。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 2. BASIS OF PREPARATION (Continued)

#### ***Basis of measurement and going concern assumption***

The Group had net current liabilities of approximately HK\$241,845,000 as at 30 September 2023.

Notwithstanding the above, the condensed consolidated financial statements have been prepared on a going concern basis as the Directors have given careful consideration to the current and anticipated future liquidity needs of the Group. The Directors are of the opinion that taking into account of the good relationship between the relevant banks, other borrowers and the Company, enhancing the Group's ability on negotiating extension agreements, or seeking new long-term debts to replace existing short-term debts, when needed as well as internally generated funds of the Group, the Group has sufficient working capital for its present requirements for the next twelve months. Accordingly, the condensed consolidated financial statements have been prepared on a going concern basis.

Should the Group be unable to continue as a going concern, adjustments would have to be made to restate the values of the assets to their recoverable amounts, to provide for any further liabilities which might arise and to classify non-current assets and liabilities as current assets and liabilities respectively. The effects of these potential adjustments have not been reflected in these condensed consolidated financial statements.

### 2. 編製基準 (續)

#### **計量基準及持續經營假設**

本集團於二零二三年九月三十日擁有流動負債淨額約241,845,000港元。

儘管有上述情況，簡明綜合財務報表已按持續經營基準編製，此乃由於董事經已審慎考慮本集團之當前及預期未來流動資金需求。董事認為，經計及相關銀行、其他借款人與本公司之間的良好關係，提升本集團在磋商協議延期或尋求新長期債務以取代現有短期債務方面的能力，以及本集團內部產生的資金（需要時），本集團具備充足營運資金滿足其未來十二個月的現時需求。因此，簡明綜合財務報表乃按持續經營基準編製。

倘本集團無法按持續經營基準編製，將作出調整以將資產之價值重列至彼等之可收回金額，從而為可能產生之更多負債作準備並將非流動資產及負債分別分類為流動資產及負債。該等潛在調整之影響並無於該等簡明綜合財務報表中反映。



# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 3. CHANGES IN HKFRSS

The HKICPA has issued a number of new or amended HKFRSS that are first effective for the current accounting period of the Group:

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The application of the new and amendments to HKFRSS in the current period has had no material impact on the Group's financial performance and position for the current and prior period and/or on the disclosures set out in these condensed consolidated interim financial statements.

### 4. USE OF JUDGEMENTS AND ESTIMATES

In preparing this condensed consolidated interim financial statements, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to 2022/2023 annual financial statements.

### 3. 香港財務報告準則之變動

香港會計師公會已頒佈多項於本集團當前會計期間首次生效之新訂或經修訂香港財務報告準則：

香港財務報告準則 第17號 (包括二零二零年十月及二零二二年二月之香港財務報告準則第17號 (修訂本))	保險合約
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
香港會計準則 第8號 (修訂本)	會計估計之定義
香港會計準則 第12號 (修訂本)	與單一交易產生之資產及負債相關之遞延稅項

於本期間應用新訂及經修訂香港財務報告準則對本集團本期間及過往期間之財務表現及狀況及／或載於該等簡明綜合中期財務報表之披露並無重大影響。

### 4. 使用判斷及估計

於編製本簡明綜合中期財務報表過程中，管理層就應用本集團會計政策作出之重大判斷及估計不確定因素的主要來源與二零二二／二零二三年年度財務報表所應用者相同。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 5. REVENUE

The principal activities of the Group are (1) property development; (2) hotel business; (3) international business settlement; (4) contact lens business; (5) leasing and trading of computer equipment business and (6) financing business. Further details regarding the Group's principal activities are disclosed in note 6.

### 5. 收入

本集團的主要業務為(1)物業開發；(2)酒店業務；(3)國際商業結算；(4)隱形眼鏡業務；(5)租賃及買賣計算機設備業務及(6)融資業務。有關本集團主要業務的進一步詳情披露於附註6。

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
<b>Revenue from contracts with customers (Note)</b>	<b>客戶合約收入 (附註)</b>		
Sales of properties	銷售物業	42,544	33,627
Sales of contact lens	銷售隱形眼鏡	40,066	26,376
Leasing and trading of computer equipment	租賃及買賣計算機設備	57,610	27,200
		<b>140,220</b>	<b>87,203</b>

Note: Disaggregation of revenue from contracts with customers

附註：來自客戶合約收入的細分

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
<b>Timing of revenue recognition</b>	<b>確認收入的時間</b>		
Goods transferred at a point in time	於貨品轉讓時間點	82,610	60,003
Services transferred over time	於轉讓服務的時間內	57,610	27,200
		<b>140,220</b>	<b>87,203</b>

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 6. SEGMENT REPORTING

The Group manages its businesses by divisions, which are organised by different business lines. In a manner consistent with the way in which information is reported internally to the Group's executive directors, being the chief operating decision maker ("CODM"), for the purposes of resource allocation and performance assessment, the Group has identified the following reportable segments.

- |  |  |
|--|--|
| Property development                               | – Developing and selling of commercial and residential properties, car parking spaces, including undertaking of primary land development activities, in the PRC. |
| Hotel business                                     | – Hotel development and provision of hotel management services in the PRC.   |
| International business settlement                  | – Providing settlement and clearing services for commercial and individual customers.  |
| Contact lens business                              | – Manufacturing and sales of disposable contact lens in the PRC.   |
| Leasing and trading of computer equipment business | – Providing encrypted distributed storage space in Hong Kong through leasing of servers and trading of computer equipment.                                       |
| Financing business                                 | – Provision of finance through money lending services, finance leases, leasing, factoring and other related services.  |

The CODM considered that the property development segment, hotel business segment, international business settlement segment, contact lens business segment, leasing and trading of computer equipment business segment and financing business segment are the main businesses lines and reportable operating segments of the Group.

### 6. 分類報告

本集團通過業務分類管理其業務，而業務分類由不同業務線組成，方式與向本集團執行董事（即主要營運決策者（「主要營運決策者」））內部呈報資料以用於資源分配及表現評估之方法一致。本集團已確定以下可呈報分類。

- |              |                                    |
|--------------|------------------------------------|
| 物業開發         | – 中國開發及銷售商業及住宅物業、停車位，包括承接一級土地開發業務。 |
| 酒店業務         | – 中國的酒店開發及提供酒店管理服務。                |
| 國際商業結算       | – 為商業及個人客戶提供結算及清算服務。               |
| 隱形眼鏡業務       | – 在中國製造及銷售一次性隱形眼鏡。                 |
| 租賃及買賣計算機設備業務 | – 透過租賃伺服器及買賣計算機設備在香港提供加密分佈式存儲空間。   |
| 融資業務         | – 透過放債服務、融資租賃、租賃、保理及其他相關服務提供融資。    |

主要營運決策者認為，物業開發分類、酒店業務分類、國際商業結算分類、隱形眼鏡業務分類、租賃及買賣計算機設備業務分類及融資業務分類為本集團的主要業務線及可呈報經營分類。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 6. SEGMENT REPORTING (Continued)

#### (a) Segment revenue and results

Six months ended 30 September 2023 (unaudited)

		Property development	Hotel business	International business settlement	Contact lens business	Leasing and trading of computer equipment business	Financing business	Total
		物業開發	酒店業務	國際商業結算	隱形眼鏡業務	租賃及買賣計算機設備業務	融資業務	總額
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>REVENUE</b>	<b>收入</b>							
External sales and segment revenue	對外銷售及分類收入	42,544	-	-	40,066	57,610	-	140,220
Segment (loss)/profit	分類(虧損)/溢利	(29,337)	-	(5,030)	(48,966)	10,922	154	(72,257)
Unallocated corporate expenses	未分配公司費用							(8,907)
Bank interest income	銀行利息收入							5,481
Loss before taxation	除稅前虧損							(75,683)

Six months ended 30 September 2022 (unaudited)

		Property development	Hotel business	International business settlement	Contact lens business	Leasing and trading of computer equipment business	Financing business	Total
		物業開發	酒店業務	國際商業結算	隱形眼鏡業務	租賃及買賣計算機設備業務	融資業務	總額
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>REVENUE</b>	<b>收入</b>							
External sales and segment revenue	對外銷售及分類收入	33,627	-	-	26,376	27,200	-	87,203
Segment (loss)/profit	分類(虧損)/溢利	(4,464)	-	(4,078)	(22,249)	2,007	(654)	(29,438)
Unallocated corporate expenses	未分配公司費用							(7,820)
Bank interest income	銀行利息收入							1,237
Loss before taxation	除稅前虧損							(36,021)

The accounting policies of the operating and reportable segments are the same as the Group's accounting policies.

經營及可呈報分類之會計政策與本集團會計政策相同。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 6. SEGMENT REPORTING (Continued)

#### (a) Segment revenue and results (Continued)

Segment results represent the results from each segment without allocation of central administration costs including directors' emoluments, unallocated other income and unallocated other gains. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

#### (b) Segment assets and liabilities

### 6. 分類報告 (續)

#### (a) 分類收入及業績 (續)

分類業績指各分類之業績，並未計及分配中央行政費用（包括董事酬金）、未分配其他收入及未分配其他收益。此為向主要營運決策者呈報資源分配及表現評估情況之方法。

#### (b) 分類資產及負債

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
<b>ASSETS</b>	<b>資產</b>		
<i>Segment assets</i>	<i>分類資產</i>		
Property development	物業開發	990,650	1,095,737
Hotel business	酒店業務	179,909	191,476
International business settlement	國際商業結算	2,410	4,356
Contact lens business	隱形眼鏡業務	482,257	526,546
Leasing and trading of computer equipment business	租賃及買賣計算機設備業務	298,155	287,953
Financing business	融資業務	8	9
Total segment assets	分類資產總額	<b>1,953,389</b>	2,106,077
<i>Unallocated assets</i>	<i>未分配資產</i>		
Bank balances and cash	銀行結存及現金	331,918	268,997
Other assets	其他資產	2,393	3,193
Total unallocated assets	未分配資產總額	<b>334,311</b>	272,190
Consolidated total assets	綜合資產總額	<b>2,287,700</b>	2,378,267

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 6. SEGMENT REPORTING (Continued)

#### (b) Segment assets and liabilities (Continued)

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
<b>LIABILITIES</b>	<b>負債</b>		
<i>Segment liabilities</i>	<i>分類負債</i>		
Property development	物業開發	(1,169,379)	(1,250,792)
Hotel business	酒店業務	(124,707)	(132,725)
International business settlement	國際商業結算	(25,139)	(22,422)
Contact lens business	隱形眼鏡業務	(402,333)	(340,100)
Leasing and trading of computer equipment business	租賃及買賣計算機設備業務	(2,358)	(142)
Financing business	融資業務	(21)	(185)
Total segment liabilities	分類負債總額	(1,723,937)	(1,746,366)
Unallocated liabilities	未分配負債		
Other liabilities	其他負債	(7,575)	(9,473)
Total unallocated liabilities	未分配負債總額	(7,575)	(9,473)
Consolidated total liabilities	綜合負債總額	(1,731,512)	(1,755,839)

For the purposes of monitoring segment performances and allocating resources between segments:

- all assets are allocated to operating segments other than bank balances and cash and other assets not attributable to respective segments; and
- all liabilities are allocated to operating segments other than other liabilities not attributable to respective segments.

就監察分類表現及分類間資源分配而言：

- 所有資產已分配至經營分類（銀行結存及現金以及不屬於各分類之其他資產除外）；及
- 所有負債已分配至經營分類（不屬於各分類之其他負債除外）。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 6. SEGMENT REPORTING (Continued)

#### (c) Other segment information

The following table provides an analysis of the Group's revenue from external customers and non-current assets other than prepayment and deferred tax assets ("Specified non-current assets").

### 6. 分類報告 (續)

#### (c) 其他分類資料

下表載列對本集團來自外部客戶的收入及非流動資產(預付款項及遞延稅項資產(「指定非流動資產」)除外)之分析。

		Revenue from external customers (by customer location) 來自外部客戶的收入 (按客戶位置劃分)		Specified non-current assets (by physical location) 指定非流動資產 (按實際位置劃分)	
		Six months ended 30 September 截至九月三十日止六個月		As at 30 September 2023 於二零二三年 九月三十日	As at 31 March 2023 於二零二三年 三月三十一日
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (audited) (經審核)
Hong Kong	香港	57,610	27,200	141,407	181,117
PRC (domicile)	中國(居住地)	82,610	60,003	494,827	556,788
		140,220	87,203	636,234	737,905

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 7. OTHER INCOME, GAINS AND LOSSES

### 7. 其他收入、收益及虧損

Six months ended 30 September

截至九月三十日止六個月

		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Bank interest income	銀行利息收入	5,481	1,237
Government grant	政府資助	18	280
Rental income	租金收入	-	81
Net exchange (loss)/gain	匯兌(虧損)/收益淨額	(618)	2,698
Impairment loss on trade and other receivables, net	應收貿易賬項及其他應收賬項減值虧損淨額	(890)	(135)
Others	其他	328	251
		<b>4,319</b>	<b>4,412</b>



# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 8. FINANCE COSTS

### 8. 融資成本

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Interest on	利息		
– bank borrowings	– 銀行借款	4,866	5,678
– other borrowings	– 其他借款	28,027	29,995
– lease liabilities	– 租賃負債	606	314
Less: amount capitalised in	減：以下各項資本化數額	33,499	35,987
– properties held for sale	– 待售物業	–	(24,434)
– construction in progress under property, plant and equipment	– 物業、廠房及設備項下 在建工程	–	(4,363)
		<b>33,499</b>	<b>7,190</b>

Borrowings costs capitalised during both interim periods arose from borrowings specifically for the purpose of obtaining qualifying assets.

兩個中期期間之資本化借款成本乃於特定用作獲取合資格資產之借款中產生。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 9. INCOME TAX EXPENSES/(CREDIT)

### 9. 所得稅開支／(抵免)

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
<b>Current tax in PRC</b>	<b>中國之即期稅項</b>		
Enterprise Income Tax ("EIT")	企業所得稅 (「企業所得稅」)	824	–
Land Appreciation Tax ("LAT")	土地增值稅 (「土地增值稅」)	4,736	1,272
		<b>5,560</b>	1,272
<b>Deferred tax</b>	<b>遞延稅項</b>		
Charge/(credit) for the period (Note 17)	期內開支／(抵免) (附註17)	7,185	(36,077)
		<b>12,745</b>	(34,805)

No provision for Hong Kong Profits Tax has been made for both interim periods as the Group has no assessable profit arising in Hong Kong.

The PRC EIT is calculated based on the applicable tax rate on assessable profits, if applicable. The applicable EIT rate for the Group's PRC subsidiaries during both interim periods is 25%.

No deferred tax asset has been recognised in respect of certain unused tax losses due to the unpredictability of future profit streams. The deductible temporary differences can be carried forward indefinitely. No deferred tax asset has been recognised in relation to such deductible temporary difference as it is not probable that taxable profit will be available against which the deductible temporary differences can be utilised.

由於本集團於香港並無產生應課稅溢利，故於兩個中期期間內並無就香港利得稅作出撥備。

中國企業所得稅按應課稅溢利之適用稅率計算(如適用)。於兩個中期期間，本集團中國附屬公司之適用企業所得稅稅率為25%。

由於未來溢利來源不可預測，因此並無就若干未動用稅項虧損確認遞延稅項資產。可扣稅暫時差額可無限期結轉。由於不大可能有應課稅溢利可用以抵銷可扣稅暫時差額，故並無就該等可扣稅暫時差額確認遞延稅項資產。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 9. INCOME TAX (CREDIT)/EXPENSES (Continued)

The Group is required to prepay LAT and EIT in accordance with the relevant PRC tax rules in respect of pre-sale of property development projects. As at 30 September 2023 and 31 March 2023, no prepaid LAT and EIT in respect of contract liabilities, which has been presented as deduction against the tax liabilities of the respective subsidiary in the condensed consolidated statement of financial position.

### 10. LOSS FOR THE PERIOD

Loss for the period has been arrived at after charging:

### 9. 所得稅開支／(抵免) (續)

本集團須根據中國相關稅務規則，就預售物業開發項目預付土地增值稅及企業所得稅。於二零二三年九月三十日及二零二三年三月三十一日，概無有關合約負債的已預付土地增值稅及企業所得稅，並扣除各附屬公司於簡明綜合財務狀況表之稅項負債。

### 10. 期內虧損

期內虧損已扣除：

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Directors' emoluments	董事酬金	1,489	1,489
Other staff salaries, wages and allowances	其他員工薪金、工資及津貼	10,260	16,659
Other staff retirement benefits scheme contributions	其他員工退休福利計劃供款	841	423
<b>Total staff costs</b>	<b>員工成本總額</b>	<b>12,590</b>	<b>18,571</b>
Cost of inventories recognised as expenses	已確認為開支之存貨成本	73,551	58,463
Amortisation of intangible assets	無形資產攤銷	170	79
Short term or low value lease expenses	短期或低價值租賃開支	-	85
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	(17,349)	-
Impairment loss on properties held for sale	待售物業減值虧損	(9,880)	-
Impairment loss on inventory	存貨減值虧損	(9,814)	-
Depreciation of property, plant and equipment	物業、廠房及設備折舊	54,371	27,760
Less: capitalised in cost of inventories manufactured	減：已撥充資本的已製造存貨成本	(8,670)	(4,769)
		<b>45,701</b>	<b>22,991</b>

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 11. DIVIDEND

No dividend was paid, declared or proposed during the reporting period. The Board has resolved not to declare any interim dividend for the reporting period (2022: Nil).

### 11. 股息

報告期內並無派付、宣派或建議派付任何股息。董事會已議決報告期內概不宣派任何中期股息（二零二二年：無）。

### 12. LOSS PER SHARE

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

### 12. 每股虧損

本公司擁有人應佔每股基本虧損乃按以下數據為基準計算：

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
<b>Profit or loss</b>	<b>溢利或虧損</b>		
Loss for the period attributable to owners of the Company for the purpose of basic loss per share	用於計算每股基本虧損之本公司擁有人應佔期內虧損	(64,879)	(10,541)

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年	2022 二零二二年
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of shares for the purposes of basic loss per share	用於計算每股基本虧損之股份加權平均數	20,319,072,320	20,319,072,320

No diluted loss per share were presented as there were no potential shares in issue for both periods.

由於兩個期間內均無潛在已發行股份，故並無呈列每股攤薄虧損。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 13. PROPERTY, PLANT AND EQUIPMENT

### 13. 物業、廠房及設備

The movements in property, plant and equipment during the current interim period is summarised as follows:

於本中期期間，物業、廠房及設備的變動概述如下：

		Buildings	Furniture and office equipment	Motor vehicles	Machinery	Construction in progress	Right-of-use assets	Server equipment	Total
		樓宇	傢私及辦公室設備	汽車	機械	在建工程	使用權資產	伺服器設備	總額
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>COST</b>	<b>成本</b>								
At 31 March 2023 (audited)	於二零二三年三月三十一日 (經審核)	96,470	27,739	2,994	203,404	191,476	119,384	238,835	880,302
Additions	添置	-	149	-	1,693	-	-	-	1,842
Exchange adjustments	匯兌調整	(5,828)	(1,567)	(224)	(12,325)	(11,568)	(6,641)	-	(38,153)
At 30 September 2023 (unaudited)	於二零二三年九月三十日 (未經審核)	90,642	26,321	2,770	192,772	179,908	112,743	238,835	843,991
<b>DEPRECIATION AND IMPAIRMENT</b>	<b>折舊及減值</b>								
At 31 March 2023 (audited)	於二零二三年三月三十一日 (經審核)	3,043	26,368	2,282	21,625	-	32,593	57,732	143,643
Provided for the period	期內撥備	1,252	276	105	11,697	-	1,235	39,806	54,371
Impairment loss	減值虧損	511	-	-	16,838	-	-	-	17,349
Exchange adjustments	匯兌調整	(220)	(1,487)	(184)	(1,928)	-	(1,425)	-	(5,244)
At 30 September 2023 (unaudited)	於二零二三年九月三十日 (未經審核)	4,586	25,157	2,203	48,232	-	32,403	97,538	210,119
<b>CARRYING VALUES</b>	<b>賬面值</b>								
At 30 September 2023 (unaudited)	於二零二三年九月三十日 (未經審核)	86,056	1,164	567	144,540	179,908	80,340	141,297	633,872
At 31 March 2023 (audited)	於二零二三年三月三十一日 (經審核)	93,427	1,371	712	181,779	191,476	86,791	181,103	736,659

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 14. INTANGIBLE ASSETS

### 14. 無形資產

		Computer software 計算機軟件 HK\$'000 千港元 Note (a) 附註(a)	Settlement platform 結算平台 HK\$'000 千港元 Note (b) 附註(b)	Total 總額 HK\$'000 千港元
<b>COST</b>	<b>成本</b>			
At 31 March 2023 (audited)	於二零二三年三月三十一日 (經審核)	1,621	42,071	43,692
Additions	添置	1,387	–	1,387
Exchange adjustments	匯兌調整	(128)	(2,542)	(2,670)
At 30 September 2023 (unaudited)	於二零二三年九月三十日 (未經審核)	2,880	39,529	42,409
<b>AMORTISATION AND IMPAIRMENT</b>	<b>攤銷及減值</b>			
At 31 March 2023 (audited)	於二零二三年三月三十一日 (經審核)	375	42,071	42,446
Charge for the period	期內開支	170	–	170
Exchange adjustments	匯兌調整	(27)	(2,542)	(2,569)
At 30 September 2023 (unaudited)	於二零二三年九月三十日 (未經審核)	518	39,529	40,047
<b>NET BOOK VALUE</b>	<b>賬面淨值</b>			
At 30 September 2023 (unaudited)	於二零二三年九月三十日 (未經審核)	2,362	–	2,362
At 31 March 2023 (audited)	於二零二三年三月三十一日 (經審核)	1,246	–	1,246

Note (a):

Computer software was acquired to assist factory's manufacturing production and management. It's intellectual property rights which have finite useful life and are amortised on a straight-line basis over its estimated useful life of 10 years.

附註(a):

購買計算機軟件乃為協助工廠的製造生產及管理。其知識產權具有有限使用年限並在其估計使用年限十年內以直線法攤銷。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 14. INTANGIBLE ASSETS (Continued)

Note (b):

- (i) In August 2020, the Group entered into an agreement with an independent software company to assist the Group in developing network for cross-border settlement, trade and financial services between Russia or Eurasia and China. The Group paid deposit totaling Renminbi ("RMB") 19,808,000 (equivalent to approximately HK\$21,788,000) to the software developers. Further, in March 2021, the Group also engaged another third independent party to develop a cross-border settlement system in connection to the Central Bank Digital Currency ("CBDC") and invested at cost of RMB17,000,000 (equivalent to approximately HK\$18,702,000).
- (ii) During previously financial year ended 31 March 2022, due to military conflicts between Russia and Ukraine and economic and political challenges of China that create uncertainties on International Business Settlement Segment ("IBS segment"), the management of the Group concluded that there was an impairment indicator and conducted an impairment assessment on recoverable amount of a CGU of the IBS segment.

The recoverable amount of the CGU was determined by the management of the Group based on value in use calculation. That calculation was determined based on the financial budgets approved by the management of the Group covering a 5-year period and a pre-tax discount rate of 15.35%. The recoverable amount is based on certain key assumptions, including estimation of future revenue growth.

Based on the result of the assessment, the management of the Group determined that the recoverable amount of the CGU of IBS segment is nil and lower than the carrying amount. The impairment amount has been allocated to the intangible assets (cross-border settlement platform and the settlement system in connection to CBDC) such that the carrying amount of asset is not reduced below the highest of its fair value less cost of disposal, its value in use and zero. Based on the value in use calculation and the allocation, a full impairment loss of HK\$44,773,000 had been recognized during the year ended 31 March 2022.

Up to the date of this condensed consolidated interim financial statements, there are no revenue generated from this CGU.

### 14. 無形資產 (續)

附註(b):

- (i) 於二零二零年八月，本集團與一家獨立軟件公司訂立協議，以協助本集團開發用於俄羅斯或歐亞地區與中國之間的跨境結算、貿易及金融服務的網絡。本集團已向軟件開發商支付按金總計人民幣（「人民幣」）19,808,000元（相當於約21,788,000港元）。此外，於二零二一年三月，本集團亦委聘另一名獨立第三方開發與中央銀行數字貨幣（「央行數字貨幣」）相關的跨境結算系統，投資成本為人民幣17,000,000元（相當於約18,702,000港元）。
- (ii) 於截至二零二二年三月三十一日止上一財政年度，由於俄羅斯與烏克蘭之間的軍事衝突以及中國的經濟及政治挑戰為國際商業結算分類（「國際商業結算分類」）帶來不確定性，本集團管理層認為存在減值指標，並就國際商業結算分類的現金產生單位的可收回金額進行減值評估。

現金產生單位的可收回金額乃由本集團管理層基於使用價值計算結果而釐定。該計算結果乃根據本集團管理層已批准涵蓋五年期之財務預算按15.35%之稅前貼現率釐定。可收回金額乃基於若干關鍵假設，包括對未來收入增長的估計釐定。

基於評估結果，本集團管理層確定，國際商業結算分類的現金產生單位的可收回金額為零並低於賬面值。減值金額已分配至無形資產（與央行數字貨幣相關的跨境結算平台及結算系統），使得資產的賬面值並未減少至低於其公允價值減出售成本、其使用價值及零三者之間的最高者。基於使用價值的計算及分配，於截至二零二二年三月三十一日止年度，已確認全面減值虧損44,773,000港元。

截至本簡明綜合中期財務報表日期，該現金產生單位並未產生任何收入。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 15. PREPAYMENT

### 15. 預付款項

		<b>30 September 2023</b>	31 March 2023
		<b>二零二三年 九月三十日</b>	二零二三年 三月三十一日
		<b>HK\$'000</b>	HK\$'000
		<b>千港元</b>	千港元
		<b>(unaudited)</b>	(audited)
		<b>(未經審核)</b>	(經審核)
Prepayment for acquisition of:	購買以下項目之預付款項：		
– Machinery and equipment (Note)	– 機械及設備 (附註)	<b>113,766</b>	117,149
– Server equipment	– 伺服器設備	<b>105,702</b>	49,602
		<b>219,468</b>	166,751

Note:

The Group, as purchaser, entered into a series of machinery and equipment purchase agreements with independent providers. Pursuant to which the Group agreed to acquire contact lens production line in the PRC at total considerations of USD37,421,000 (31 March 2023: USD37,421,000) and RMB49,252,000 (31 March 2023: RMB42,601,000) (together equivalent to approximately HK\$356,036,000 (31 March 2023: HK\$348,735,000)). Amounts of USD33,874,000 and RMB35,092,000 (together equivalent to approximately HK\$317,172,000) have been paid by the Group as at the end of the reporting period. The remaining of approximately HK\$38,864,000 will be payable upon the completion of installation of machinery and equipment.

附註：

本集團(作為買方)與獨立供應商訂立一系列機械及設備購買協議，據此，本集團同意以總代價37,421,000美元(二零二三年三月三十一日：37,421,000美元)及人民幣49,252,000元(二零二三年三月三十一日：人民幣42,601,000元)(合共相當於約356,036,000港元)(二零二三年三月三十一日：348,735,000港元)收購中國的隱形眼鏡生產線。本集團於報告期末已支付33,874,000美元及人民幣35,092,000元(合共相當於約317,172,000港元)。其餘約38,864,000港元將於機械及設備安裝完成時支付。



# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 16. LOAN RECEIVABLES

### 16. 應收貸款

		<b>30 September 2023</b>	31 March 2023
		二零二三年 九月三十日	二零二三年 三月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(unaudited)</b>	(audited)
		<b>(未經審核)</b>	(經審核)
Loan receivables	應收貸款	<b>124,814</b>	132,845
Interest receivables	應收利息	<b>6,524</b>	6,944
		<b>131,338</b>	139,789
Less: Loss allowance (Note(b))	減：虧損撥備 (附註(b))		
Stage 1	一級	-	-
Stage 2	二級	-	-
Stage 3	三級	<b>(131,338)</b>	(139,789)
Current portion included under current assets	計入流動資產之即期部分	-	-

As at 30 September 2023 and 31 March 2023, all loan receivables were secured by collaterals.

於二零二三年九月三十日及二零二三年三月三十一日，所有應收貸款均以抵押品擔保。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 16. LOAN RECEIVABLES (Continued)

The customers are obliged to settle the amounts according to the terms set out in relevant contracts. Interest rates are offered based on the assessment of a number of factors including the borrowers' creditworthiness and repayment ability, collaterals as well as the general economic trends. The Group's loan principals charged interests at rate approximately 6% to 15% (31 March 2023: 6% to 15%) per annum.

The Group's management considers that the fair values of loan receivables are not materially different from their carrying amounts.

#### (a) Ageing analysis

Ageing analysis of loan receivables based on the loan drawdown date and before loss allowance at the end of reporting period is as follows:

Over 1 year 超過一年

### 16. 應收貸款 (續)

客戶須根據相關合約載列的條款結算有關款項。利率乃根據對多項因素的評估釐定，包括借款人的信譽及還款能力、抵押品及整體經濟趨勢。本集團的貸款本金按每年介乎約6%至15%（二零二三年三月三十一日：6%至15%）的利率收取利息。

本集團管理層認為，應收貸款的公允值與其賬面值並無重大差異。

#### (a) 賬齡分析

於報告期末，基於貸款提取日及虧損撥備前之應收貸款之賬齡分析如下：

	30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Over 1 year 超過一年	131,338	139,789

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 16. LOAN RECEIVABLES (Continued)

#### (b) Movement in impairment losses

Loss allowance for loan receivables during the period was recognised as follows:

	Stage 1 一級	Stage 2 二級	Stage 3 三級		
	12-month ECL	Lifetime ECL not credit- impaired 並無信貸 減值的	Lifetime ECL credit- impaired 有信貸 減值的	Total	
	12個月預期 信貸虧損	全期預期 信貸虧損	全期預期 信貸虧損	總計	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
	千港元	千港元	千港元	千港元	
At 31 March 2023 (audited)	於二零二三年三月 三十一日 (經審核)	–	–	139,789	139,789
Exchange adjustments	匯兌調整	–	–	(8,451)	(8,451)
At 30 September 2023 (unaudited)	於二零二三年九月 三十日 (未經審核)	–	–	131,338	131,338

For the period ended 30 September 2023, no change of loss allowance was charged to profit or loss as impairment.

Loan receivables bear no credit term. The Group's formal credit policy in place is to monitor the Group's exposure to credit risk through regular reviews of receivables and follow-up actions taken on overdue accounts. Credit evaluations are performed on all customers requiring credit over a certain amount.

### 16. 應收貸款 (續)

#### (b) 減值虧損變動

期內應收貸款的虧損撥備確認如下：

	Stage 1 一級	Stage 2 二級	Stage 3 三級		
	12-month ECL	Lifetime ECL not credit- impaired 並無信貸 減值的	Lifetime ECL credit- impaired 有信貸 減值的	Total	
	12個月預期 信貸虧損	全期預期 信貸虧損	全期預期 信貸虧損	總計	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
	千港元	千港元	千港元	千港元	
At 31 March 2023 (audited)	於二零二三年三月 三十一日 (經審核)	–	–	139,789	139,789
Exchange adjustments	匯兌調整	–	–	(8,451)	(8,451)
At 30 September 2023 (unaudited)	於二零二三年九月 三十日 (未經審核)	–	–	131,338	131,338

截至二零二三年九月三十日止期間，概無虧損撥備變動於損益作為減值扣除。

應收貸款無任何信用期。本集團已制定正式的信用政策，通過定期審查應收賬項並就逾期賬目採取跟進行動監控本集團的信貸風險敞口。本集團對所有要求一定信用數額的客戶進行信用評估。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 17. DEFERRED TAX ASSETS

Deferred tax assets recognised and movements during the current interim period are as follow:

### 17. 遞延稅項資產

於本中期期間已確認之遞延稅項資產及有關變動如下：

		Profit sharing from land development LAT	Accelerated development tax depreciation	Total
		土地開發支出溢利	加速稅項折舊	總額
	土地增值稅	分成	加速稅項折舊	總額
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
	(Note (a))	(Note (b))		
	(附註(a))	(附註(b))		
At 1 April 2023 (audited)	於二零二三年四月一日 (經審核)	31,627	17,602	76,428
Credit/(charge) to profit or loss	計入／(扣除自) 損益	1,184	–	(7,185)
Exchange adjustments	匯兌調整	(1,937)	–	(3,000)
At 30 September 2023 (unaudited)	於二零二三年九月三十日 (未經審核)	30,874	16,539	66,243

Notes:

- (a) Balance represents taxable temporary difference arising from provision of LAT.
- (b) Starting from 2010, 柳州正和樺桂置業集團有限公司 (“Liuzhou Zhenghe Huagui Zhiye Real Estate Group Company Limited”) (“Liuzhou Zhenghe”)\* has been engaged in land development project and in previous years before Liuzhou Zhenghe was acquired by the Group, 4 parcels of land developed by Liuzhou Zhenghe were put on public auction and acquired by Liuzhou Zhenghe itself for property development purpose. Liuzhou Zhenghe shared the related profit with joint developer and paid tax on the shared profit. On the Group's consolidation, this shared profit element was included in properties held for sale and eliminated. The related tax paid on this shared profit was treated as deferred tax assets and will be released when the related properties are sold. As at 30 September 2023, the Group's deferred tax assets arising from profit sharing of the primary land development project amounting to approximately HK\$16,539,000 (31 March 2023: HK\$17,602,000).

附註：

- (a) 結餘指土地增值稅撥備產生之應課稅臨時差額。
- (b) 自二零一零年起，柳州正和樺桂置業集團有限公司（「柳州正和」）一直從事土地開發項目，在本集團收購柳州正和前數年，柳州正和開發的四幅土地被公開拍賣，並由柳州正和本身投得作物業開發用途。柳州正和與聯合開發商分成相關溢利，並就分成溢利支付稅項。於本集團綜合入賬時，此分成溢利部分計入待售物業且予以抵銷。就此項分成溢利支付之相關稅項被視為遞延稅項資產，將於相關物業售出時解除。於二零二三年九月三十日，本集團之一級土地開發項目溢利分成產生之遞延稅項資產約為16,539,000港元（二零二三年三月三十一日：17,602,000港元）。

\* The English name is for identification purpose only

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 18. PROPERTIES HELD FOR SALE

### 18. 待售物業

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Completed properties held for sale	已落成待售物業	914,023	1,017,648
Properties under development for sale	持作出售發展中物業	11,978	12,749
		<b>926,001</b>	1,030,397
Carrying amount of properties under development for sale expected to be completed:	預期落成之持作出售發展中物業之賬面值：		
– within one year	— 一年內	11,978	12,749

As at 30 September 2023 and 31 March 2023, no properties held for sale were pledged to secure certain borrowings granted to the Group.

於二零二三年九月三十日及二零二三年三月三十一日，並無待售物業已予抵押，作為本集團取得若干借款之擔保。

The management of the Group had engaged independent qualified professional valuer to carry out valuation on the properties held for sale by market comparison approach. An impairment loss on properties held for sale of HK\$9,880,000 had been recognised in the condensed consolidated statement of profit or loss for the period ended 30 September 2023.

本集團管理層已委聘獨立合資格專業估值師以市場比較法對待售物業進行估值。截至二零二三年九月三十日止期間，待售物業減值虧損9,880,000港元已於簡明綜合損益表中確認。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 19. TRADE AND OTHER RECEIVABLES

### 19. 應收貿易賬項及其他應收賬項

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade receivables	應收貿易賬項	57,759	42,790
Less: Loss allowance	減：虧損撥備	(1,152)	(308)
		<b>56,607</b>	42,482
Other receivables and prepayments:	其他應收賬項及預付款項：		
Other deposits	其他按金	7,263	7,570
Other tax prepayment	其他稅項預付款項	521	432
Other receivables	其他應收賬項	14,742	11,471
Other prepayments	其他預付款項	6,271	8,004
		<b>85,404</b>	69,959

The Group's formal credit policy in place is to monitor the Group's exposure to credit risk through regular reviews of receivables and follow-up actions taken on overdue accounts. Credit evaluations are performed on all customers requiring credit over a certain amount.

本集團已制定正式信用政策，通過定期審查應收賬項並就逾期賬目的跟進行動監控本集團的信貸風險敞口。本集團對所有要求一定信用數額的客戶進行信用評估。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 19. TRADE AND OTHER RECEIVABLES (Continued)

The ageing analysis of trade receivables after loss allowance of the Group, presented based on the invoice dates or the date of delivery of goods to the customers, at the end of the reporting period is as follows:

### 19. 應收貿易賬項及其他應收賬項 (續)

於報告期末，基於發票日期或向客戶交付貨品日期之本集團虧損撥備後之應收貿易賬項之賬齡分析呈列如下：

		<b>30 September</b>	31 March
		<b>2023</b>	2023
		二零二三年	二零二三年
		九月三十日	三月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(unaudited)</b>	(audited)
		<b>(未經審核)</b>	(經審核)
Within 90 days	90日內	<b>50,103</b>	38,773
91 - 180 days	91至180日	<b>5,629</b>	3,709
181 - 365 days	181至365日	<b>875</b>	-
		<b>56,607</b>	42,482

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 19. TRADE AND OTHER RECEIVABLES (Continued)

Movement in loss allowance of trade receivables of the Group during the period/year are as follows:

		<b>30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)</b>	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
At the beginning of the period/year	於期／年初	<b>308</b>	135
Impairment loss charged to profit or loss	於損益中扣除的減值虧損	<b>890</b>	305
Reversal of impairment loss previously recognised	撥回過往確認的減值虧損	-	(125)
Exchange adjustments	匯兌調整	<b>(46)</b>	(7)
At the end of the period/year	於期／年末	<b>1,152</b>	308

The balances of other deposits and other receivables are not past due. The Group's management considers that the credit risk associated with these receivables is minimal but a general provision for impairment loss is provided for as in the aforesaid.

### 19. 應收貿易賬項及其他應收賬項 (續)

期／年內本集團應收貿易賬項之虧損撥備變動如下：

	<b>30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)</b>	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
At the beginning of the period/year	<b>308</b>	135
Impairment loss charged to profit or loss	<b>890</b>	305
Reversal of impairment loss previously recognised	-	(125)
Exchange adjustments	<b>(46)</b>	(7)
At the end of the period/year	<b>1,152</b>	308

其他按金及其他應收賬項之結餘未逾期。本集團管理層認為，有關此等應收賬項之信貸風險不大，但已如上文所述就減值虧損計提一般撥備。



# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 20. FACTORING RECEIVABLES

### 20. 應收保理款項

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Factoring receivables	應收保理款項	62,283	66,291
Interest receivables	應收利息	2,237	2,381
		<b>64,520</b>	68,672
Less: Loss allowance (Note(b))	減：虧損撥備 (附註(b))		
Stage 1	一級	-	-
Stage 2	二級	-	-
Stage 3	三級	<b>(64,520)</b>	<b>(68,672)</b>
Current portion included under current assets	計入流動資產之即期部分	-	-

As at 30 September 2023 and 31 March 2023, all factoring receivables were secured by accounts receivables of the debtors with interest rate of 6.5% (31 March 2023: 6.5%). The Group has recourse right on the debts in the event of default. However, the collaterals are not permitted to sell or re-pledge by the Group.

於二零二三年九月三十日及二零二三年三月三十一日，所有應收保理款項均以應收債務人賬款作抵押，利率為6.5%（二零二三年三月三十一日：6.5%）。倘出現違約，本集團對債務擁有追索權。然而，抵押品不得由本集團出售或重新抵押。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 20. FACTORING RECEIVABLES (Continued)

#### (a) Ageing analysis

Ageing analysis of factoring receivables based on the loan drawdown date and before loss allowance at the end of reporting period is as follows:

		<b>30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)</b>	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Over 1 year	超過1年	<b>64,520</b>	68,672

#### (b) Movement in impairment losses

Loss allowance for factoring receivables during the period was recognised as follows:

	Stage 1 12-month ECL  一級 12個月預期 信貸虧損 HK\$'000 千港元	Stage 2 Lifetime ECL not credit-impaired 二級 並無信貸 減值的 全期預期 信貸虧損 HK\$'000 千港元	Stage 3 Lifetime ECL credit-impaired 三級 有信貸 減值的 全期預期 信貸虧損 HK\$'000 千港元	Total       總計 HK\$'000 千港元	
At 31 March 2023 (audited)	於二零二三年三月 三十一日 (經審核)	-	-	68,672	68,672
Exchange adjustments	匯兌調整	-	-	(4,152)	(4,152)
At 30 September 2023 (unaudited)	於二零二三年 九月三十日 (未經審核)	-	-	64,520	64,520

Factoring receivables bear no credit term. The Group's formal credit policy in place is to monitor the Group's exposure to credit risk through regular reviews of receivables and follow-up actions taken on overdue accounts. Credit evaluations are performed on all customers requiring credit over a certain amount.

### 20. 應收保理款項 (續)

#### (a) 賬齡分析

於報告期末，基於貸款提取日及虧損撥備前之應收保理款項之賬齡分析如下：

		<b>30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)</b>	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Over 1 year	超過1年	<b>64,520</b>	68,672

#### (b) 減值虧損變動

期內應收保理款項之虧損撥備確認如下：

	Stage 1 12-month ECL  一級 12個月預期 信貸虧損 HK\$'000 千港元	Stage 2 Lifetime ECL not credit-impaired 二級 並無信貸 減值的 全期預期 信貸虧損 HK\$'000 千港元	Stage 3 Lifetime ECL credit-impaired 三級 有信貸 減值的 全期預期 信貸虧損 HK\$'000 千港元	Total       總計 HK\$'000 千港元	
At 31 March 2023 (audited)	於二零二三年三月 三十一日 (經審核)	-	-	68,672	68,672
Exchange adjustments	匯兌調整	-	-	(4,152)	(4,152)
At 30 September 2023 (unaudited)	於二零二三年 九月三十日 (未經審核)	-	-	64,520	64,520

應收保理款項無任何信用期。本集團已制定正式信用政策，通過定期審查應收賬項並就逾期賬目的跟進行動監控本集團的信貸風險敞口。本集團對所有要求一定信用數額的客戶進行信用評估。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 21. RESTRICTED BANK DEPOSITS/BANK BALANCES AND CASH

#### Restricted bank deposits

Restricted bank deposits amounting to approximately HK\$648,000 as at 30 September 2023 (31 March 2023: HK\$690,000). Amounting to approximately HK\$314,000 as at 31 March 2023 (31 March 2023: HK\$355,000) represent the bank balance being frozen by the court. Amounting to approximately HK\$314,000 as at 30 September 2023 (31 March 2023: HK\$335,000) represent the proceeds from pre-sale of properties with the restriction of use for settlement of construction costs for relevant property project, which will be released upon the completion of the relevant project.

The Group's restricted bank deposits carry interest at prevailing market rates which range from 0.3% to 0.35% per annum as at 30 September 2023 (31 March 2023: 0.3% to 0.35% per annum).

#### Bank balances and cash

As at 30 September 2023, bank balances and cash comprise cash held by the Group and short-term bank deposits which carry variable interest rates ranging from 0.01% to 0.35% (31 March 2023: 0.01% to 0.35%) per annum with an original maturity of three months or less.

At the end of the reporting period, included in the bank balances and cash are following amount denominated in currency other than the functional currency of the respective group entity:

	30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
HK\$	6,861	11,326
United States Dollars ("USD")	239,890	249,924
	<b>246,751</b>	<b>261,250</b>

### 21. 受限制銀行存款／銀行結存及現金

#### 受限制銀行存款

於二零二三年九月三十日，受限制銀行存款約648,000港元(二零二三年三月三十一日：690,000港元)。於二零二三年三月三十一日，約314,000港元(二零二三年三月三十一日：355,000港元)指被法院凍結的銀行結存。於二零二三年九月三十日，約314,000港元(二零二三年三月三十一日：335,000港元)指預售物業的所得款項，只限用於支付有關物業項目的建築成本，其將於有關項目竣工後解除。

於二零二三年九月三十日，本集團受限制銀行存款按介乎0.3%至0.35%(二零二三年三月三十一日：年利率介乎0.3%至0.35%)之現行市場年利率計息。

#### 銀行結存及現金

於二零二三年九月三十日，銀行結存及現金包括本集團所持有之現金及原定到期日為三個月或以下，按浮動年利率介乎0.01%至0.35%(二零二三年三月三十一日：0.01%至0.35%)計息之短期銀行存款。

於報告期末，銀行結存及現金包括下列以各集團實體之功能貨幣以外之貨幣計值之款項：

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 22. TRADE AND OTHER PAYABLES

### 22. 應付貿易賬項及其他應付賬項

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade payables (Note)	應付貿易賬項 (附註)	17,573	4,461
Accrued construction costs to contractors	應付承包商之應計建築成本	155,164	165,141
Interest payables	應付利息	205,447	193,189
Other tax payables	其他應付稅項	218,205	223,893
Other payables	其他應付賬項	92,982	90,868
		<b>689,371</b>	<b>677,552</b>

Note:

The following is an aged analysis of the Group's trade payables presented based on the date of materials received at the end of the reporting period:

附註：

於報告期末，基於已收取材料日期之本集團應付貿易賬項之賬齡分析呈列如下：

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Within 90 days	90日內	16,452	3,708
91 - 180 days	91至180日	1,121	412
181 - 365 days	181至365日	-	341
		<b>17,573</b>	<b>4,461</b>

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 23. DEPOSIT RECEIVED FROM AN INVESTOR

The Group has entered into cooperation agreements with an investor in July 2023, the investor has conditionally agreed to inject RMB175,000,000 to subscribe for approximately 36.84% equity interest of Fujian Unicon Optical Co.,Ltd (“Fujian Unicon”), an indirect 70% owned subsidiary of the Company (“Capital Injection Amount”).

During the reporting period, first installment of 50% of the Capital Injection Amount (i.e. RMB87,500,000) equivalent to approximately HK\$93,966,000, had been received from the investor. For further details, please refer to the announcement of the Company dated 31 July 2023.

### 23. 已收一名投資者按金

本集團於二零二三年七月與一名投資者訂立合作協議，該投資者已有條件同意注資人民幣175,000,000元，以認購本公司間接擁有70%權益的附屬公司福建優你康光學有限公司（「福建優你康」）約36.84%股權（「注資額」）。

於報告期間，已收到該投資者注資額50%（即人民幣87,500,000元（相當於約93,966,000港元））的首期付款。有關進一步詳情，請參閱本公司日期為二零二三年七月三十一日的公佈。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 24. BORROWINGS

### 24. 借款

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Bank borrowings, secured (Note (a))	有抵押銀行借款(附註(a))	238,726	254,664
Other borrowings, secured (Note (a))	有抵押其他借款(附註(a))	124,707	132,726
Other borrowings, unsecured (Note (b))	無抵押其他借款(附註(b))	407,123	433,370
		<b>770,556</b>	820,760
Carrying amount of borrowings repayable:	應按下列情況償還的借款賬面值：		
Within one year	一年內	649,947	691,754
More than one year, but not exceeding two years	超過一年，但不超過兩年	99,131	106,147
More than two years, but not exceeding five years	超過兩年，但不超過五年	21,478	22,859
		<b>770,556</b>	820,760
Less: amount shown under current liabilities	減：流動負債項下所示之款項	<b>(649,947)</b>	(691,754)
Amounts shown under non-current liabilities	非流動負債項下所示之款項	<b>120,609</b>	129,006
The borrowings comprise:	借款包括：		
Variable-rate borrowings	可變利率借款	238,726	254,664
Fixed-rate borrowings	固定利率借款	531,830	566,096
		<b>770,556</b>	820,760

All borrowings were denominated in RMB during both periods.

於兩個期間內，所有借款均以人民幣計值。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 24. BORROWINGS (Continued)

The ranges of effective interest rates on the Group's fixed-rate borrowings are as follows:

Effective interest rates	實際利率
	3%-18%

Notes:

- (a) The followings show the carrying amounts of certain assets pledged to secure the bank and other borrowings provided to the Group:

At 30 September 2023 (unaudited)	於二零二三年九月三十日 (未經審核)
Property, plant and equipment (Note 13)	物業、廠房及設備 (附註13)
At 31 March 2023 (audited)	於二零二三年三月三十一日 (經審核)
Property, plant and equipment (Note 13)	物業、廠房及設備 (附註13)

- (i) As at 30 September 2023, hotel rooms with carrying amount of HK\$65,665,000 (31 March 2023: HK\$69,887,000) are pledged as security for one of the Group's other borrowings of HK\$124,707,000 (31 March 2023: HK\$132,726,000) at a fixed rate of 6.5% per annum.

### 24. 借款 (續)

有關本集團固定利率借款之實際利率之範圍如下：

30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
3%-18%	3%-18%

附註：

- (a) 為本集團之銀行及其他借款作擔保之若干已抵押資產的賬面值載列如下：

Carrying amounts of assets pledged of 就下列項目已抵押資產的賬面值		
Bank borrowings 銀行借款 HK\$'000 千港元	Other borrowings 其他借款 HK\$'000 千港元 Note(i) 附註(i)	Total 總計 HK\$'000 千港元
292,202	65,665	357,867
310,990	69,887	380,877

- (i) 於二零二三年九月三十日，賬面值為65,665,000港元(二零二三年三月三十一日：69,887,000港元)之酒店客房已抵押作為本集團其中一筆按6.5%固定年利率計息的其他借款124,707,000港元(二零二三年三月三十一日：132,726,000港元)的擔保。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 24. BORROWINGS (Continued)

Notes: (Continued)

(b) As at 30 September 2023, the Group's unsecured other borrowings represent:

- (i) Unsecured borrowings of HK\$7,345,000 (31 March 2023: HK\$7,887,000) provided by independent third parties with interest at a fixed rate of 18% per annum;
- (ii) Unsecured borrowings of HK\$21,478,000 (31 March 2023: HK\$22,859,000) provided by related party of non-controlling owner of the Company's subsidiary with interest at a fixed rate of 3% per annum; and
- (iii) Unsecured borrowings of HK\$378,300,000 (31 March 2023: HK\$402,624,000) provided by 廣西正和實業集團有限公司 (Guangxi Zhenghe Industrial Co., Ltd\*), the former related party of Liuzhou Zhenghe with interest at a fixed rate of 12% per annum.

\* The English name is for identification purpose only

### 24. 借款 (續)

附註：(續)

(b) 於二零二三年九月三十日，本集團的無抵押其他借款指：

- (i) 由獨立第三方提供的無抵押借款7,345,000港元(二零二三年三月三十一日：7,887,000港元)，按固定年利率18%計息；
- (ii) 由本公司附屬公司非控股擁有人的關聯人士提供的無抵押借款21,478,000港元(二零二三年三月三十一日：22,859,000港元)，按固定年利率3%計息；及
- (iii) 由廣西正和實業集團有限公司(柳州正和之前關聯人士)提供的無抵押借款378,300,000港元(二零二三年三月三十一日：402,624,000港元)，按固定年利率12%計息。



# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 25. CONTRACT LIABILITIES

Considerations in respect of properties sold are received in accordance with the terms of the related sales and purchase agreements, certain portion are received on or before the date of delivery of the properties to customers which is recorded as contract liabilities.

### 25. 合約負債

已售物業之代價根據相關買賣協議之條款收取，若干部分於向客戶交付物業日期或之前收取，入賬列作合約負債。

	30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Contract liabilities arising from property development business 物業開發業務產生之合約負債	<b>83,827</b>	133,511

	HK\$'000 千港元
At 1 April 2023 於二零二三年四月一日	<b>133,511</b>
Revenue recognised for the balances included in the contract liabilities at the beginning of the period 就計入期初合約負債之結餘確認的收入	<b>(42,544)</b>
Exchange adjustments 匯兌調整	<b>(7,140)</b>
At 30 September 2023 於二零二三年九月三十日	<b>83,827</b>

As at 30 September 2023, the amount of sales deposits received expected to be recognised as revenue after one year is nil (31 March 2023: nil).

於二零二三年九月三十日，預期將於一年後確認為收入的已收取銷售按金為零 (二零二三年三月三十一日：零)。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 26. SHARE CAPITAL

### 26. 股本

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>		
Ordinary shares of HK\$0.001 each At 1 April 2023 and 30 September 2023	每股面值0.001港元之普通股 於二零二三年四月一日及 二零二三年九月三十日	498,000,000,000	498,000
Non-voting convertible preference shares of HK\$0.001 each At 1 April 2023 and 30 September 2023	每股面值0.001港元之無投票權 可換股優先股 於二零二三年四月一日及 二零二三年九月三十日	2,000,000,000	2,000
		500,000,000,000	500,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
Ordinary shares of HK\$0.001 each At 1 April 2023 and 30 September 2023	每股面值0.001港元之普通股 於二零二三年四月一日及 二零二三年九月三十日	20,319,072,320	20,319

### 27. CONTRIBUTED SURPLUS

### 27. 實繳盈餘

The contributed surplus of the Group represents the difference between the nominal value of the shares and share premium of the then holding company and the nominal value of the Company's shares issued for the group reorganisation on 25 May 1993, together with the amounts transferred from share capital and share premium account as a result of the capital reduction taken place in August 2001, less dividends paid, amounts utilised on redemption of shares and amount eliminated against accumulated losses.

本集團之實繳盈餘為當時控股公司之股份面值及股份溢價與本公司因於一九九三年五月二十五日集團重組所發行股份之面值之差額，連同因於二零零一年八月削減股本由股本及股份溢價賬轉撥之款項，減已派付股息、贖回股份所用款項與抵銷累計虧損之款項。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 28. COMMITMENTS

### 28. 承擔

	<b>30 September 2023</b>	31 March 2023
	二零二三年 九月三十日	二零二三年 三月三十一日
	<b>HK\$'000</b>	HK\$'000
	千港元	千港元
	<b>(unaudited)</b>	(audited)
	<b>(未經審核)</b>	(經審核)
Commitments contracted for acquisition of property, plant and equipment 已就收購物業、廠房及設備訂約承擔	<b>50,161</b>	101,992

### 29. CONTINGENT LIABILITIES

### 29. 或然負債

	<b>30 September 2023</b>	31 March 2023
	二零二三年 九月三十日	二零二三年 三月三十一日
	<b>HK\$'000</b>	HK\$'000
	千港元	千港元
	<b>(unaudited)</b>	(audited)
	<b>(未經審核)</b>	(經審核)
Guarantees given to banks for mortgage facilities granted to purchasers of the Group's properties 就授予本集團物業買方之按揭融資向銀行提供之擔保	<b>450,351</b>	479,329

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 29. CONTINGENT LIABILITIES (Continued)

Note:

The Group had provided guarantees in respect of mortgage facilities granted by certain banks in connection with the mortgage loans entered into by purchasers of the Group's properties. Pursuant to the terms of the guarantees, if there is default of the mortgage payments by these purchasers, the Group is responsible to repay the outstanding mortgage loans together with accrued interests thereon and any penalty owed by the defaulted purchaser to banks, the Group is then entitled to take over the legal title of the related properties. The guarantee period commences from the dates of grant of the relevant mortgage loans and ends after the buyer obtained the individual property ownership certificate.

The Group's management, with its assessment of the current and outlook of the market, perceives that the possibility of default in mortgage loans by home buyers is remote and, in the event of default, the liabilities caused to the Group will be minimal as the loss will be adequately mitigated by the proceeds recovered from the sales of the repossessed properties. Accordingly, no provision is made in the accounts for the guarantees.

### 30. SHARE OPTION SCHEME

On 11 September 2023, pursuant to an ordinary resolution passed by the shareholders of the Company at the general meeting, the Company announced a share option scheme (the "Scheme") for the purpose of providing incentive and/or rewards to the selected directors and employees of the Group, the Company's holding companies, fellow subsidiaries or associated companies (the "Eligible Participants") for their contribution or potential contribution to the development and long-term growth of the Group, and the Scheme will expire on 11 September 2033.

The maximum number of shares which may be issuable under the Scheme and any other scheme of the Company (the "Scheme Mandate Limit") cannot exceed 10% of the total number of Shares in issue as at the adoption date or the relevant date of approval of the refreshment of the Scheme Mandate Limit, 11 September 2023 (the "Adoption Date"). The total number of shares available for issue under the Scheme is 2,031,907,232 shares, representing approximately 10% of the total number of shares of the Company in issue as at the date of this report.

### 29. 或然負債 (續)

附註：

本集團已就若干銀行授出之按揭融資提供擔保，該等按揭融資涉及由本集團物業買方所訂立之按揭貸款。根據擔保之條款，倘該等買方拖欠按揭還款，本集團須負責向銀行償還違約買方結欠之未償還按揭貸款連同其應計利息及任何罰款，而本集團屆時有權接管有關物業之法定所有權。擔保期限由相關按揭貸款授出日期起計，並於買方取得個別房產證後結束。

根據市場現狀及前景的評估，本集團管理層認為，購房者拖欠按揭貸款的可能性極低，倘若出現違約，由於出售重置物業所收回的所得款項將充分減輕虧損，因此對本集團造成的負債將微乎其微。因此，並無於賬目中就擔保計提撥備。

### 30. 購股權計劃

於二零二三年九月十一日，根據本公司股東於股東大會上通過之普通決議案，本公司宣佈一項購股權計劃（「計劃」），以向對本集團的發展長期增長作出貢獻或潛在貢獻的本集團、本公司控股公司、同系附屬公司或聯營公司的選定董事及僱員（「合資格參與者」）提供激勵及／或獎勵，而計劃將於二零三三年九月十一日屆滿。

根據計劃及本公司任何其他計劃可予發行之最高股份數目（「計劃授權限額」）不得超過於採納日期或批准更新計劃授權限額的相關日期二零二三年九月十一日（「採納日期」）已發行股份總數之10%。計劃項下可供發行的股份總數為2,031,907,232股股份，相當於本公司於本報告日期已發行股份總數的約10%。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 30. SHARE OPTION SCHEME (Continued)

The total number of shares issued and to be issued to each Eligible Participants (including both exercised and outstanding options under the Scheme), within 12-month period cannot exceed 1% of the issued share capital of the Company as at the proposed date on which the option is being granted unless prior shareholders approval obtained. Where an option is to be granted to an independent non-executive director or substantial shareholder of the Company or any of their respective associates, and the grant will result in the number of the relevant shares exceeding 0.1% (or such other percentage as may be specified by the Stock Exchange from time to time) of the total number of Shares in issue at the relevant time of grant; and such grant shall not be valid unless prior shareholders approval obtained.

Subject to the provisions in the Scheme, the Board shall be entitled at any time within the period of ten (10) years after the Adoption Date to make an offer of the grant of share option(s) to any Eligible Participant as the Board may in its absolute discretion select to subscribe for such number of Shares as the Board may determine at the exercise price.

The exercise price of share options depends on the price of the Shares as quoted on the Stock Exchange, which in turn depends on when the Board is to grant Share Options under the Scheme. The exercise price shall be determined by the Directors and shall be at least the highest of: (a) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the grant date; (b) the average closing price of the shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the offer date.

No option has been granted since the adoption of the Scheme.

### 31. RETIREMENT BENEFIT SCHEMES

The Group operates a Mandatory Provident Fund Scheme ("MPF Scheme") for all qualifying employees in Hong Kong. The assets of the MPF Scheme are held separately from those of the Group, in funds under control of a trustee. The Group contributes lower of 5% of relevant payroll costs or HK\$1,500 per month per person to the MPF Scheme, which is matched by employees.

### 30. 購股權計劃 (續)

除非取得股東事先批准，於12個月期間內已發行及將向各合資格參與者發行之股份總數（包括計劃項下之已行使及尚未行使購股權），不得超過本公司於建議授出購股權當日已發行股本之1%。倘向本公司獨立非執行董事或主要股東或彼等各自的任何聯繫人授出購股權，而授出將導致相關股份數目超過授出當時已發行股份總數的0.1%（或聯交所可能不時指定的其他百分比），除非取得事先股東批准，否則有關授出應屬無效。

在計劃條文的規限下，董事會將有權於採納日期後十(10)年期間內隨時向董事會可能全權酌情選定的任何合資格參與者提出授出購股權的要約，以按行使價認購董事會可能釐定數目的股份。

購股權之行使價取決於股份於聯交所所報的價格，而聯交所的報價繼續而取決於董事會何時根據計劃授出購股權。行使價將由董事釐定及不得低於以下最高者：(a)於授出日期在聯交所每日報價單所報之股份收市價；(b)於緊接要約日期前五個營業日在聯交所每日報價單所報之平均股份收市價。

自採納計劃起，概無授出購股權。

### 31. 退休福利計劃

本集團為所有香港合資格僱員設立強制性公積金計劃（「強積金計劃」）。強積金計劃之資產與本集團之資產分開持有，並由受託人管理之基金保管。本集團按有關薪金成本之5%或每人每月1,500港元之較低者向強積金計劃作出供款，而僱員亦須作出同等金額之供款。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 31. RETIREMENT BENEFIT SCHEMES (Continued)

The employees of the Group in the PRC are members of state-managed retirement benefit schemes operated by the PRC Government. The PRC subsidiaries are required to contribute a certain percentage of payroll to the retirement benefit schemes to fund the benefits. The only obligation of the Group with respect to the schemes is to make the required contributions under the schemes. During the period ended 30 September 2023, no contribution was forfeited (by employers on behalf of employees who leave the scheme prior to vesting fully in such contributions) under the retirement benefit schemes which may be used by the Group to reduce the contribution payable in the future years.

### 32. RELATED PARTY TRANSACTIONS

In addition to the transactions and balances disclosed elsewhere in these financial information, the Group has the following transactions with related parties during the period:

#### Compensation of key management personnel

The remuneration of directors of the Company and other members of key management of the Group during the period are as follows:

### 31. 退休福利計劃 (續)

本集團之中國僱員為中國政府設立之國家管理退休福利計劃之成員。中國附屬公司須向退休福利計劃作出佔薪金若干百分比之供款，作為提供福利之基金。根據計劃作出規定供款為本集團對此項計劃之唯一責任。截至二零二三年九月三十日止期間，退休福利計劃項下並無已沒收供款（即由僱主代在該等供款悉數歸屬前退出計劃的僱員處理的供款）可供本集團用以扣減未來年度之應付供款。

### 32. 關聯人士交易

除該等財務資料其他章節所披露的交易及結餘外，本集團於期內與關聯人士進行下列交易：

#### 主要管理人員之報酬

本公司董事及本集團主要管理人員之其他成員期內之薪酬如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Short-term benefits	短期福利	2,620	2,620
Retirement benefits scheme contributions	退休福利計劃供款	18	18
		<b>2,638</b>	2,638

The remuneration of key management is determined having regard to the performance of individuals and market trends.

主要管理人員之薪酬乃參考個別人士之績效及市場趨勢釐定。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 33. FAIR VALUE MEASUREMENT

The directors of the Company consider the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated interim financial statements approximate their fair values.

### 34. EVENTS AFTER THE REPORTING PERIOD

There were no major subsequent events since the year end date and up to the date of this interim report.

### 35. MAJOR NON-CASH TRANSACTION

During the reporting period, there is a conversion of amount due to non-controlling interest with approximately HK\$21,478,000 into capital contribution from a non-controlling shareholder of a subsidiary.

### 33. 公允值計量

本公司董事認為，於簡明綜合中期財務報表內按攤銷成本列賬之金融資產及金融負債之賬面值與其公允值相若。

### 34. 報告期後事項

自年結日起及直至本中期報告日期，並無重大期後事件。

### 35. 主要非現金交易

於報告期間，一筆應付非控制權益款項約21,478,000港元轉換為來自一家附屬公司非控股股東的注資。

# Management Discussion and Analysis

## 管理層討論及分析

### OVERALL RESULTS

### 整體業績

#### Key performance indicator (Financial Ratio)

#### 主要業績指標 (財務比率)

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年	2022 二零二二年
		Notes 附註	
Revenue (HK\$'000)	收入 (千港元)		87,203
Gross profit margin (%)	毛利率(%)	(i)	4.07%
Loss for the period (HK\$'000)	期內虧損 (千港元)		1,216
Loss per share (HK cents)	每股虧損 (港仙)		0.05
		<b>30 September 2023 二零二三年 九月三十日</b>	<b>31 March 2023 二零二三年 三月三十一日</b>
Net asset value per share (HK cents)	每股資產淨值 (港仙)	(ii)	3.06

#### Notes:

- (i) Gross profit margin is calculated as gross profit divided by revenue and multiplying the resulting value by 100%.
- (ii) Net asset value per share is calculated based on the number of 20,319,072,320 ordinary shares issued as at 30 September 2023 (31 March 2023: 20,319,072,320 ordinary shares).

#### 附註：

- (i) 毛利率按毛利除以收入再將所得值乘以100%計算。
- (ii) 每股資產淨值乃根據於二零二三年九月三十日已發行20,319,072,320股普通股(二零二三年三月三十一日：20,319,072,320股普通股)計算。



# Management Discussion and Analysis

## 管理層討論及分析

### OVERALL RESULTS (Continued)

#### Key performance indicator (Financial Ratio) (Continued)

For the reporting period, the Group recorded a revenue of approximately HK\$140,220,000, representing an increase of 60.8% when compared with the same period in 2022. The increment was mainly due to improvement in contribution from both the contact lens segment and the leasing and trading of computer equipment segment for the current period. The revenue from the sales of properties, sales of contact lens and leasing and trading of computer equipment for the current period are HK\$42,544,000 (2022: HK\$33,627,000), HK\$40,066,000 (2022: HK\$26,376,000) and HK\$57,610,000 (2022: HK\$27,200,000) respectively.

An overall gross profit of approximately HK\$20,061,000 (2022: HK\$3,551,000) and gross profit margin of 14.31% (2022: 4.07%) were recorded for the reporting period. The relatively low gross profit margin recorded in last reporting period was dragged down by the contact lens segment because of the unsatisfactory utilization rate of the production lines caused by the pandemic. For the current period, the utilization rate improved a lot and the overall gross profit ratio resumed to normal level.

The Group continued to incur losses of approximately HK\$88,428,000 for the reporting period (2022: HK\$1,216,000). The increment of loss for the current reporting period is mainly due to (i) impairment loss on the production equipment and inventory in the contact lens segment amounted to HK\$17,349,000 and HK\$9,814,000 respectively; (ii) impairment loss on properties held for sale amounted to HK\$9,880,000 as a result of the poor property market conditions in the PRC; and (iii) finance costs amounted to HK\$28,028,000 in current period cannot be capitalised as the major building construction works were completed; and (iv) a tax credit amounted to HK\$36,077,000 recorded in the corresponding period in 2022 due to the accelerated tax depreciation in the leasing and trading of computer equipment segment but no such tax credit for this reporting period.

The basic and diluted loss per share was approximately HK\$0.32 cents for the reporting period (2022: HK\$0.05 cents).

### 整體業績 (續)

#### 主要業績指標 (財務比率) (續)

本集團於報告期間錄得收入約140,220,000港元，較二零二二年同期增加60.8%。收入增加主要由於本期間隱形眼鏡分類以及租賃及買賣計算機設備分類產生的貢獻增加所致。於本期間，銷售物業、銷售隱形眼鏡以及租賃及買賣計算機設備的收入分別為42,544,000港元（二零二二年：33,627,000港元）、40,066,000港元（二零二二年：26,376,000港元）及57,610,000港元（二零二二年：27,200,000港元）。

報告期間錄得整體毛利約20,061,000港元（二零二二年：3,551,000港元）及毛利率14.31%（二零二二年：4.07%）。上一報告期間錄得之較低毛利率乃受隱形眼鏡分類所拖累，原因是疫情導致生產線利用率不盡人意。於本期間，利用率已大幅提升，而整體毛利率已恢復至正常水平。

本集團於報告期間繼續產生虧損約88,428,000港元（二零二二年：1,216,000港元）。本報告期間的虧損增加乃主要由於(i)隱形眼鏡分類的生產設備及存貨的減值虧損分別為17,349,000港元及9,814,000港元；(ii)中國疲軟的物業市場狀況導致待售物業減值虧損9,880,000港元；及(iii)本期間融資成本28,028,000港元無法撥充資本，原因是主要建築工程已竣工；及(iv)由於租賃及買賣計算機設備分類加速稅項折舊致使二零二二年同期錄得稅項抵免36,077,000港元，惟本報告期間並無有關稅項抵免。

報告期間的每股基本及攤薄虧損約為0.32港仙（二零二二年：0.05港仙）。

# Management Discussion and Analysis

## 管理層討論及分析

### REVIEW OF OPERATIONS AND PROSPECT

#### *International Business Settlement*

During the reporting period, there was no concrete progress on the development of the settlement platform project in view of the continuing military conflict between Russia and Ukraine and the unsettled global political environment. Also, there has not been much activities on the cross-border settlement system in connection to the Central Bank Digital Currency proposed by the PRC government. No additional investment were made in the reporting period in respect of these two projects.

The trend of dedollarisation between international trades by using their local currencies among several countries and regions is a great opportunity for us to develop alternative global settlement channels for the global economic and financial markets. We understand that the challenges and difficulties ahead are immense, and we will continue to try to work through the challenges.

No revenue was generated from this segment for the reporting period after the deconsolidation of International Business Settlement Limited (the "IBS HK"), a wholly-owned subsidiary engaged in the settlement business through an electronic money institution license ("EMI license") in Lithuania, in February 2022 as a result of a winding up petition against IBS HK. Segment loss incurred for the reporting period was HK\$5,030,000 (2022: HK\$4,078,000). The major expenses of this segment are rental expenses and staff costs. The deconsolidation of IBS HK will not affect the development of alternative settlement channels that the Group will continue to work on.

In relation to the winding up petition against IBS HK, the liquidator has been appointed. The Company will monitor the latest development and will keep the shareholders and potential investors informed as and when appropriate in accordance with the Listing Rules.

### 經營業務回顧及前景

#### *國際商業結算*

於報告期間，鑒於俄羅斯與烏克蘭之間的軍事衝突持續不斷及不安定的全球政治環境，開發結算平台項目並無實質進展。此外，與中國政府擬開發的中央銀行數字貨幣有關的跨境結算系統的活動亦有限。於報告期間，我們並無就此兩個項目作出額外投資。

部分國家和地區之間的國際貿易出現了使用當地貨幣的去美元化趨勢，此舉是我們為全球經濟和金融市場開發替代全球清結算渠道的重大機遇。我們明白，前方面臨的挑戰及困難十分艱巨，惟我們將繼續努力迎難而上克服重重挑戰。

於二零二二年二月，由於國際商業結算有限公司（「IBS香港」，一家透過電子貨幣機構許可證（「EMI許可證」）於立陶宛從事結算業務的全資附屬公司）遭提出清盤呈請而終止綜合入賬IBS香港後，此分類於報告期間內並無產生收入。報告期間產生分類虧損5,030,000港元（二零二二年：4,078,000港元）。此分類的主要開支為租金開支及員工成本。終止綜合入賬IBS香港將不影響本集團繼續努力開發替代清結算渠道。

就對IBS香港提出的清盤呈請而言，清盤人已獲委任。本公司將關注最新進展並將根據上市規則適時知會股東及潛在投資者。

# Management Discussion and Analysis

## 管理層討論及分析

### REVIEW OF OPERATIONS AND PROSPECT *(Continued)*

#### ***Liuzhou Zhenghe (property development and hotel business segment)***

Zhenghe City is a mix-used complex project located at No. 102, Xinliu Avenue, Liudong New District, Liuzhou, Guangxi Zhuang Autonomous Region, the PRC, which offers a wide range of properties, including villas, townhouses, commercial buildings, office buildings, hotels and high-rise apartments developed by Liuzhou Zhenghe.

Zhenghe City comprises two phases with Phase I providing a stack of residential and commercial properties with gross floor area of approximately 485,000 square meters. Phase II will provide another stack of residential and commercial properties with a total gross floor area of approximately 513,000 square meters. Both Phase I and Phase II have commenced construction and are under development. The Group owned 100% interest in properties held for development and properties held for sale in both Phase I and Phase II.

### 經營業務回顧及前景 (續)

#### ***柳州正和 (物業發展及酒店業務分類)***

正和城為混合多功能綜合項目，位於中國廣西壯族自治區柳州市柳東新區新柳大道102號，提供多種不同類型物業，包括由柳州正和所開發的別墅、聯排屋、商業大樓、辦公大樓、酒店及高層公寓。

正和城由兩期構成，一期提供多幢建築面積約485,000平方米之住宅及商業物業。二期將另外提供多幢住宅及商業物業，總建築面積約為513,000平方米。一期與二期均已動工且為發展中物業。本集團全資擁有一期及二期持作發展物業及待售物業。

# Management Discussion and Analysis

## 管理層討論及分析

### REVIEW OF OPERATIONS AND PROSPECT (Continued)

### 經營業務回顧及前景 (續)

#### Liuzhou Zhenghe (property development and hotel business segment) (Continued)

#### 柳州正和 (物業發展及酒店業務分類) (續)

(a) Detail area of the properties under development and completed properties are as follows:

(a) 發展中物業及已竣工物業的面積詳情如下：

		Approximate gross floor area 概約 建築面積	Saleable area remaining unsold 尚未出售的 可出售面積 (Note 2) (附註2)	Properties held for self- operating/ own use 持作自營/ 自用的物業
	Site area 地盤面積	(sq.m) (平方米)	(sq.m) (平方米)	(sq.m) (平方米)
Phase I:	一期：			
Zone A	A區	76,000	97,000	12,000
Zone B	B區	94,000	130,000	10,000
Zone C	C區	61,000	258,000	109,000
		231,000	485,000	131,000
Phase II:	二期：			
Zone D	D區	71,000	191,000	44,000
Zone E	E區	30,000	140,000	80,000
Zone F	F區	41,000	182,000	35,000
		142,000	513,000	159,000
Total:	總計：	373,000	998,000	290,000

Note 1: The number of square meters ("sq.m") are rounded to nearest thousand for illustrative purpose only.

附註1：平方米(「平方米」)數字乃約整至最接近的千位數，僅作說明用途。

Note 2: Representing saleable gross floor area under development and saleable gross floor area of completed properties that were unsold as at 30 September 2023.

附註2：即於二零二三年九月三十日發展中的可出售建築面積及尚未出售已竣工物業的可出售建築面積。

# Management Discussion and Analysis

## 管理層討論及分析

### REVIEW OF OPERATIONS AND PROSPECT (Continued)

### 經營業務回顧及前景 (續)

#### Liuzhou Zhenghe (property development and hotel business segment) (Continued)

#### 柳州正和 (物業發展及酒店業務分類) (續)

(b) The progress of each phase in Zhenghe City are shown as follows:

(b) 正和城各期項目進程如下所示：

	Property type 物業類型	Status 狀況
<b>Phase I:</b> 一期：		
Zone A A區	Villas and high-rise apartment buildings with retail outlets, farmers market and car parking spaces 別墅及高層公寓(帶有零售店舖、農貿市場及停車位)	The construction works were completed and most of the residential units were sold in the past financial years. Farmers market and car parking spaces attached, with a total saleable area of approximately 12,000 square meters are held for sale. 建築工程已竣工且大部分住宅單位已於過往財政年度出售。所附可出售總面積約12,000平方米的農貿市場及停車位乃持作出售。
Zone B B區	Villas and high-rise apartment buildings with retail outlets and car parking spaces 別墅及高層公寓(帶有零售店舖及停車位)	The construction works were completed and most of the residential units were sold in the past financial years. Remaining unsold saleable area are retail outlets and car parking spaces with approximately 10,000 square meters which are held for sale. 建築工程已竣工且大部分住宅單位已於過往財政年度出售。餘下尚未出售可出售面積約10,000平方米的零售店舖及停車位乃持作出售。

# Management Discussion and Analysis

## 管理層討論及分析

### REVIEW OF OPERATIONS AND PROSPECT (Continued)

### 經營業務回顧及前景 (續)

#### Liuzhou Zhenghe (property development and hotel business segment) (Continued)

#### 柳州正和 (物業發展及酒店業務分類) (續)

(b) The progress of each phase in Zhenghe City are shown as follows: (Continued)

(b) 正和城各期項目進程如下所示：(續)

	Property type 物業類型	Status 狀況
Zone C C區	Residential and commercial complexes and studio/office buildings with retail outlets and car parking spaces 住宅及商業綜合樓及工作室／辦公大樓 (帶有零售店舖及停車位)	<p>There are 7 blocks of residential and commercial complexes and 3 blocks of studio/office buildings in this zone. 本區有7幢住宅及商業綜合樓以及3幢工作室／辦公大樓。</p> <p>The construction works of 7 blocks of residential and commercial complexes and 2 of 3 blocks of studio/office buildings in this zone were completed and most of the units were sold in the past financial years. 本區7幢住宅及商業綜合樓以及3幢工作室／辦公大樓中的2幢的建築工程已竣工且大部分單位已於過往財政年度出售。</p> <p>The construction works of the remaining 1 block of studio/office building were completed and acceptance certificates of completion were granted in the previous financial year. The studio/office building with saleable area of approximately 26,000 square meters, retail outlets and car parking spaces with saleable area of approximately 83,000 square meters in this zone are held for sale. 餘下1幢工作室／辦公大樓的建築工程已竣工，且工程竣工驗收證書已於上一財政年度授出。本區可出售面積約26,000平方米的工作室／辦公大樓及可出售面積約為83,000平方米的零售店舖及停車位乃持作出售。</p>

# Management Discussion and Analysis

## 管理層討論及分析

### REVIEW OF OPERATIONS AND PROSPECT (Continued)

### 經營業務回顧及前景 (續)

#### Liuzhou Zhenghe (property development and hotel business segment) (Continued)

#### 柳州正和 (物業發展及酒店業務分類) (續)

(b) The progress of each phase in Zhenghe City are shown as follows: (Continued)

(b) 正和城各期項目進程如下所示：(續)

	Property type 物業類型	Status 狀況
<b>Phase II:</b> 二期：		
Zone D1 D1區	Villas 別墅	The construction works of the villas in this zone were completed and sold to the customers and revenue was recognised in the past financial years. 本區別墅的建築工程已竣工，並已出售予客戶且收入已於過往財政年度確認。
Zone D1 D1區	High-rise apartment buildings with retail outlets and car parking spaces 高層公寓(帶有零售店舖及停車位)	There are 5 blocks of high-rise apartment buildings in this zone. 本區有5幢高層公寓。  The construction works of these 5 blocks of high-rise apartment buildings were completed and most of the units were sold in the past financial years. 該等5幢高層公寓的建築工程已竣工且大部分單位已於過往財政年度出售。  Car parking spaces and few remaining retail shops with a total saleable area of approximately 44,000 square meters in this zone are held for sale. 本區總可出售面積約為44,000平方米的停車位及少許餘下零售店舖乃持作出售。

# Management Discussion and Analysis

## 管理層討論及分析

### REVIEW OF OPERATIONS AND PROSPECT (Continued)

### 經營業務回顧及前景 (續)

#### Liuzhou Zhenghe (property development and hotel business segment) (Continued)

#### 柳州正和 (物業發展及酒店業務分類) (續)

(b) The progress of each phase in Zhenghe City are shown as follows: (Continued)

(b) 正和城各期項目進程如下所示：(續)

	Property type 物業類型	Status 狀況
Zone D2 D2區	Villas 別墅	The construction works of 36 villas are completed and were sold in the past financial years. 36棟別墅的建築工程已竣工且已於過往財政年度出售。
Zone E E區	Hotel and high-rise apartment buildings with retail outlets and car parking spaces 酒店及高層公寓(帶有零售店舖及停車位)	The construction works of high-rise apartment buildings were completed and most of the units were sold in the past financial years. Retail outlets and car parking spaces attached to this apartment building with a saleable area of approximately 26,000 and 54,000 square meters respectively are held for sale. 高層公寓的建築工程已竣工且大部分單位已於過往財政年度出售。本公寓所附可出售面積分別約26,000平方米及54,000平方米的零售店舖及停車位乃持作出售。  The construction works of the hotel building were completed and the pre-sale permit was granted. The acceptance certificate of completion is expected to be obtained in 2024. The Group plans to operate the hotel under franchising arrangement instead of holding for sale. Constructing area of approximately 31,000 square meters of the hotel building are included in property, plant, and equipment. 酒店樓宇的建築工程已竣工及預售許可證已授出。工程竣工驗收證書預計將於二零二四年取得。本集團計劃根據特許經營安排經營酒店而非持作出售。酒店樓宇在建面積約31,000平方米已計入物業、廠房及設備。



# Management Discussion and Analysis

## 管理層討論及分析

### REVIEW OF OPERATIONS AND PROSPECT (Continued)

### 經營業務回顧及前景 (續)

#### Liuzhou Zhenghe (property development and hotel business segment) (Continued)

#### 柳州正和 (物業發展及酒店業務分類) (續)

(b) The progress of each phase in Zhenghe City are shown as follows: (Continued)

(b) 正和城各期項目進程如下所示：(續)

	Property type 物業類型	Status 狀況
Zone F F區	Residential and commercial complexes with retail outlets and car parking spaces 住宅及商業綜合樓 (帶有零售店舖及停車位)	<p>There are 6 blocks of residential and commercial complexes in this zone. 本區有6幢住宅及商業綜合樓。</p> <p>The construction works of 3 blocks of residential and commercial complexes were completed and most of the units together with the attached retail outlets were sold in the past financial years. 3幢住宅及商業綜合樓的建築工程已竣工且大部分單位連同帶有的零售店舖已於過往財政年度出售。</p> <p>The construction works of the remaining 3 blocks of residential and commercial complexes were completed and acceptance certificates of completion were granted and the properties were therefore delivered to customer in the previous financial year. 餘下3幢住宅及商業綜合樓的建築工程已竣工，且工程竣工驗收證書已授出，因而，物業已於上一財政年度交付予客戶。</p> <p>Remaining unsold saleable area mainly included retail outlets and car parking spaces attached to this complex with a saleable area of approximately 7,000 and 27,000 square meters respectively. 餘下未出售的可出售面積主要包括該綜合樓所附帶的零售店舖及停車位，可出售面積分別約為7,000平方米及27,000平方米。</p>

# Management Discussion and Analysis

## 管理層討論及分析

### REVIEW OF OPERATIONS AND PROSPECT (Continued)

#### Liuzhou Zhenghe (property development and hotel business segment) (Continued)

(b) The progress of each phase in Zhenghe City are shown as follows: (Continued)

- (i) For property development segment in Liuzhou Zhenghe, an area of approximately 6,000 square meters (2022: 3,000 square meters) was sold and generated a segment revenue of approximately HK\$42,544,000 for the reporting period (2022: HK\$33,627,000). A segment loss of approximately HK\$29,337,000 (2022: HK\$4,464,000) was recorded for the reporting period. Increase in segment loss recorded was mainly due to the fact that finance costs of HK\$28,028,000 cannot be capitalized and charged as expense during the period (2022: HK\$1,511,000) as most of the building construction works in Liuzhou Zhenghe were completed. Besides, impairment loss on properties held for sale of HK\$9,880,000 was recorded due to the poor property market in the PRC.

An external expert was engaged to assess the fair value of the properties development project as at 30 September 2023. For those properties which had completed the construction work and were held for sale, a market comparison method by making reference to comparable sales transactions as available in the relevant market was used. For those properties still under construction, the value was derived by using a market comparison method with the assumption that the construction works of the properties would have been completed at the date of valuation and have taken into account the expected construction costs and costs that will be expended to complete the development. An impairment loss amounted to HK\$9,880,000 is recognized for the period ended 30 September 2023 as the net realisable value is lower than carrying amount.

Liuzhou Zhenghe will continue to develop the Phase II of Zhenghe City and the Group is actively looking for other property development opportunities in Guangxi or other provinces in the PRC.

### 經營業務回顧及前景 (續)

#### 柳州正和 (物業發展及酒店業務分類) (續)

(b) 正和城各期項目進程如下所示：(續)

- (i) 柳州正和物業開發分類已售出約6,000平方米(二零二二年：3,000平方米)的面積，並於報告期間產生分類收入約42,544,000港元(二零二二年：33,627,000港元)。於報告期間錄得分類虧損約29,337,000港元(二零二二年：4,464,000港元)。錄得分類虧損增加主要是由於期間財務成本28,028,000港元(二零二二年：1,511,000港元)無法撥充資本並作為開支扣除，原因是柳州正和之大部分建築工程已竣工。此外，由於中國疲軟的物業市場而錄得待售物業減值虧損9,880,000港元。

外部專家已獲委任以評估物業開發項目於二零二三年九月三十日的公允值。已就已竣工及待售的物業使用參考相關市場上可得的比較銷售交易的市場比較法。在建物業的價值乃使用市場比較法得出，當中假設物業的建築工程已於估值日期竣工，並已計及預計建築成本及為完成開發將支銷的成本。由於可變現淨值低於賬面值，截至二零二三年九月三十日止期間確認減值虧損9,880,000港元。

柳州正和將繼續開發正和城二期且本集團正於廣西或中國其他省份積極尋找其他物業開發機會。

# Management Discussion and Analysis

## 管理層討論及分析

### REVIEW OF OPERATIONS AND PROSPECT (Continued)

#### Liuzhou Zhenghe (property development and hotel business segment) (Continued)

- (b) The progress of each phase in Zhenghe City are shown as follows: (Continued)
- (ii) The hotel business is located in Zone E1 of Zhenghe City with gross floor area of approximately 31,000 square meters. In 2018, the Group entered into a franchising agreement with a well-known international hotel franchisee to operate the hotel under the franchising requested standards. The construction works of the hotel building were completed but acceptance certificate of completion has not yet been obtained and no revenue will be generated until commencement of operation of the hotel. Based on the latest estimation, the hotel is expected to commence operation in 2024.

#### Contact Lens Business

The Group first started the contact lens business in late 2019 and the construction of the production plant was completed in 2021. The management team spent lots of effort in maintaining product quality, developing new products and obtaining patents certificates to increase our competitive strength. However, with the blow of the pandemic in the past few years, the development of the contact lens business is far behind our expectation and created a financial pressure on the Group.

The Group has been actively exploring cooperation opportunity with different industry experts and market players to ease the challenges and uncertain market conditions our contact lens business has been facing. On 28 July 2023, Eyebright Medical Technology (Beijing) Co., Ltd. (愛博諾德(北京)醫療科技股份有限公司), a company listed on the Sci-Tech Innovation Board of the Shanghai Stock Exchange (Stock Code: 688050), was introduced as an investor (the "Investor") in Fujian Unicon.

### 經營業務回顧及前景 (續)

#### 柳州正和(物業發展及酒店業務分類) (續)

- (b) 正和城各期項目進程如下所示：(續)
- (ii) 酒店業務位於正和城E1區，建築面積約為31,000平方米。於二零一八年，本集團與國際知名酒店特許經營商訂立特許經營協議，根據特許經營規定標準經營酒店。酒店樓宇的建設工程已竣工惟尚未取得工程竣工驗收證書，且並不會產生收入直至酒店開始營運為止。根據最新估計，酒店預期將於二零二四年開始營運。

#### 隱形眼鏡業務

本集團於二零一九年年底首次啟動隱形眼鏡業務，生產廠房的建設於二零二一年竣工。管理團隊為增強我們的競爭優勢在保持產品質量、開發新產品及取得專利證書方面花費了大量精力。然而，在過去數年疫情的打擊下，隱形眼鏡業務的發展遠遠落後於我們的預期，並給本集團造成財務壓力。

本集團一直積極探索與不同行業專家及市場參與者的合作機會，以緩解隱形眼鏡業務面臨的挑戰及不確定的市場環境。於二零二三年七月二十八日，愛博諾德(北京)醫療科技股份有限公司(一間於上海證券交易所科創板上市的公司(股票代碼：688050))獲引入作為福建優你康的投資者(「投資者」)。

# Management Discussion and Analysis

## 管理層討論及分析

### REVIEW OF OPERATIONS AND PROSPECT (Continued)

#### Contact Lens Business (Continued)

Pursuant to the capital injection agreement and equity transfer agreement entered into with the Investor, the Investor has conditionally agreed to inject RMB175,000,000 (the “Capital Injection Amount”) to subscribe for approximately 36.84% equity interest of the Fujian Unicon and conditionally agreed to purchase approximately 14.16% equity interest of the Fujian Unicon at the consideration of RMB70,081,600 from Hong Kong Unicon Optical Co., Limited (“HK Unicon”), an indirect non-wholly owned subsidiary of the Company. Upon completion, the Group will dispose of the controlling stake in Fujian Unicon and hold 49% of Fujian Unicon. In addition, HK Unicon has agreed to sell 15% equity interest of Fujian Unicon at a consideration of RMB15,500,000 to an employee shareholding platform for the eligible employees under an equity rewards scheme to recognize their past contributions. Eventually, the Company’s shareholding in Fujian Unicon will be reduced to 34%. For further details, please refer to the announcement of the Company dated 31 July 2023.

As at the reporting date, first installment of 50% of the Capital Injection Amount (i.e. RMB87,500,000) had been received from the Investor. That means the conditions precedent to convert the shareholders’ loans to equity of Fujian Unicon have been fulfilled. We expected that the transaction will complete in early 2024.

During the reporting period, the segment recorded sales revenue of HK\$40,066,000 (2022: HK\$26,376,000). The increase is mainly due to recovery of consumer market after the pandemic as well as operation advice from the Investor to improve the production efficiency and to strengthen customer loyalty. The segment loss for the period is HK\$48,966,000 (2022: HK\$22,249,000) which represented mainly salaries, depreciation, research and development expenses and impairment loss on the production equipment.

### 經營業務回顧及前景 (續)

#### 隱形眼鏡業務 (續)

根據與投資者訂立的注資協議及股權轉讓協議，投資者已有條件同意注資人民幣175,000,000元（「注資額」），以認購福建優你康約36.84%股權，並有條件同意以代價人民幣70,081,600元向本公司的間接非全資附屬公司香港優你康光學有限公司（「香港優你康」）購買福建優你康約14.16%股權。完成後，本集團將出售福建優你康的控股股權，並持有福建優你康49%權益。此外，香港優你康已同意以代價人民幣15,500,000元出售福建優你康15%的股權予股權獎勵計劃項下合資格員工的員工持股平台，以表彰彼等過去的貢獻。最終，本公司於福建優你康的持股比例將減少至34%。有關進一步詳情，請參閱本公司日期為二零二三年七月三十一日的公佈。

於報告日期，已收到投資者注資額50%（即人民幣87,500,000元）的首期付款。這表示將福建優你康的股東貸款轉為股權的先決條件已達成。我們預期該交易將於二零二四年初完成。

於報告期間，該分類錄得銷售收入40,066,000港元（二零二二年：26,376,000港元）。該增加乃主要得益於疫情後消費市場復甦以及投資者就提升生產效率及加強客戶忠誠度提出的營運建議。期間的分類虧損為48,966,000港元（二零二二年：22,249,000港元），主要為薪資、折舊、研發費用及生產設備減值虧損。

# Management Discussion and Analysis

## 管理層討論及分析

### REVIEW OF OPERATIONS AND PROSPECT (Continued)

#### *Leasing and trading of computer equipment*

The Group believes that the emerging Fintech industry is one of the innovative factors that would improve the delivery of global financial services in the future. The Group continues to explore different potential opportunities in the Fintech sector, including but not limited to Fintech-related upstream and downstream services, infrastructure projects in connection with Fintech.

In view of the fast pace development of the virtual world and the ever increasing amount of data being generated online every minute of the day, the Board believes that the need for secured, encrypted and reliable cloud distributed storage space and the computer equipment is not only an important element of the infrastructure for the healthy development of the virtual world, the demand of which will also increase sharply in the near future. A subsidiary engaged mainly in the business of leasing of data storage equipment to customers who provide virtual data storage space for end-users and trading of computer equipment was set up in January 2022.

The leasing fees of computer equipment payable to the Group consist of a fixed rent plus a variable rent with reference to the average market price of Filecoin quoted on different cryptocurrency exchanges with specific formula. The rental income provides a steady income stream to the Group. It is expected that the Group would be able to recover the cost of each set of servers within its expected useful life.

In view of the sustainable income stream and recover the investment cost within a reasonable period, the Group decided to re-invest the rental income received by further acquiring 450 sets of servers for leasing. As at the date of this interim report, the newly ordered 450 sets of servers have been set up and the Group hold 1,410 set of servers in total and all were leased out to customers. In order to utilize the resources to maximize the return for the shareholders, the rental received was used in trading of computer equipment during the reporting period as well.

### 經營業務回顧及前景 (續)

#### *租賃及買賣計算機設備*

本集團相信，新興金融科技行業是未來改善全球金融服務的創新因素之一。本集團繼續在金融科技領域探索各種潛在機會，包括但不限於與金融科技相關的上下游服務、與金融科技相關的基礎設施項目。

鑒於虛擬世界的快速發展以及線上每分每秒產生愈來愈多的數據量，董事會相信，對安全、加密及可靠的雲端分佈式存儲空間及計算機設備的需求不僅是虛擬世界健康發展基礎設施的重要組成部分，其需求亦將於不久的將來大幅上升。於二零二二年一月，一家主要從事向客戶出租數據存儲設備業務的附屬公司已獲成立，該等客戶向終端用戶提供虛擬數據存儲空間及買賣計算機設備。

應付本集團的計算機設備租賃費用由固定租金及經參考不同加密貨幣交易所按具體公式所報 Filecoin 的平均市價的浮動租金組成。租金收入為本集團提供穩定收入來源。預計本集團將於其預期可使用年期內收回每套伺服器的成本。

鑒於穩定收入來源及於合理期限內收回投資成本，本集團決定將所收取租金收入進行再投資，進一步購買450套伺服器用於租賃。於本中期報告日期，新訂購的450套伺服器已安裝完成，自此本集團總共持有1,410套伺服器，並已全部出租予客戶。為利用資源為股東爭取最大回報，所收取的租金亦於報告期內用於買賣計算機設備。

# Management Discussion and Analysis

## 管理層討論及分析

### REVIEW OF OPERATIONS AND PROSPECT (Continued)

#### *Leasing and trading of computer equipment (Continued)*

For the reporting period, the revenue generated from leasing of data storage equipment was approximately HK\$57,610,000 (2022: HK\$27,200,000); and the segment profit for the period was HK\$10,922,000 (2022: HK\$2,007,000). As all servers were leased out, which provided a steady income stream and segment profit to the Group.

As the Hong Kong government has announced its strategy to foster the development of Fintech development and its goal of creating a top crypto hub, it is expecting that Hong Kong is pivoting toward a more friendly regulatory regime for cryptocurrencies in the coming future. Looking forward, the legislative framework encoding crypto rules will bring transparency and clarity to development of future cryptocurrency trading activities. The Group will keep a close eye on policy changes and market trends. The Group may engage further in the business of cryptocurrencies, including but not limited to trading of crypto and crypto-asset production in the future when the development of the ecosystem of virtual assets is regulated and mature.

#### *Financing Business*

No new loan has been lent during the reporting period. In view of the uncertain macro-economic environment in the PRC, the Group adopted a prudent and careful strategy to operate its financing business in the future.

Although all long overdue loans have been fully impaired in the previous years, we kept arranging staff to visit the pledged plantation site in Shanghai regularly and performed stock take of the collaterals to make sure the collaterals are in good condition. We will continue to monitor the situation and explore any possible actions to recover the loans.

### 經營業務回顧及前景 (續)

#### *租賃及買賣計算機設備 (續)*

於報告期內，出租數據存儲設備的收入為約57,610,000港元（二零二二年：27,200,000港元），而期內分類溢利為10,922,000港元（二零二二年：2,007,000港元）。由於所有伺服器已出租，這為本集團提供了穩定的收入來源及分類溢利。

由於香港政府已宣佈其促進金融科技發展戰略及創建頂級加密貨幣中心的目標，預期香港未來將轉向對加密貨幣更友好的監管制度。展望未來，體現加密貨幣規則的立法框架將使未來加密貨幣交易活動的發展更透明清晰。本集團將密切關注政策變化及市場趨勢。於未來虛擬資產生態系統發展規範及成熟的情況下，本集團可能進一步參與加密貨幣業務，包括但不限於加密貨幣交易及加密資產生產。

#### *融資業務*

於報告期內，並無任何新貸款放出。鑒於中國宏觀經濟環境的不確定性，本集團對未來融資業務採取審慎策略。

儘管所有逾期已久的貸款於過往年度均已悉數減值，但我們仍安排員工定期走訪上海已抵押的種植園並對抵押品進行盤點，以確保抵押品狀況良好。我們將繼續監測這一情況並探索任何可能行動以收回貸款。

# Management Discussion and Analysis

## 管理層討論及分析

### MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

There was no material acquisitions and disposal of subsidiaries and associated companies during the reporting period.

### FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

For the six months ended 30 September 2023, the Group did not hold any significant investment and has not executed any agreement in respect of material acquisitions, investments or capital asset and did not have any other future plans relating to material acquisitions, investments or capital asset as at reporting date. Nonetheless, if any potential investment opportunity arises in the future, the Group will perform feasibility studies and prepare implementation plans to consider whether it is beneficial to the Group and the shareholders of the Company as a whole.

### EVENTS AFTER REPORTING DATE

Save as disclosed in above paragraph headed “Contact Lens Business” in the section of “Review of Operations and Prospect”, there are no material subsequent events undertaken by the Group after the reporting period.

### 重大收購以及出售附屬公司及聯營公司

於報告期間並無發生重大收購以及出售附屬公司及聯營公司事項。

### 重大投資或資本資產的未來計劃

截至二零二三年九月三十日止六個月，本集團並無持有任何重大投資及並無就重大收購、投資或資本資產簽立任何協議，截至報告日期亦無有關重大收購、投資或資本資產的任何其他未來計劃。然而，倘將來出現任何潛在投資計劃，本集團將進行可行性研究及準備推行計劃以考慮投資機會對本集團及本公司股東整體是否有利。

### 報告日期後事項

除上文「經營業務回顧及前景」一節中「隱形眼鏡業務」一段中所披露者外，本集團於報告期後並無發生任何重大期後事項。



# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

#### *Finance position, liquidity and gearing*

As at 30 September 2023, the total assets and liabilities of the Group were at approximately HK\$2,287,700,000 (31 March 2023: HK\$2,378,267,000) and approximately HK\$1,731,512,000 (31 March 2023: HK\$1,755,839,000) respectively. The Group recorded a total equity of approximately HK\$556,188,000 as at 30 September 2023 (31 March 2023: HK\$622,428,000).

The Group recorded net current liabilities of approximately HK\$241,845,000 as at 30 September 2023 (31 March 2023: HK\$225,879,000). The bank balances and cash as at 30 September 2023 was approximately HK\$331,918,000 (31 March 2023: HK\$268,997,000), of which most were denominated in US dollars, Hong Kong dollars and Renminbi.

The Group's current ratio (defined as current assets divided by current liabilities) was 0.85 (31 March 2023: 0.86).

As at 30 September 2023, the Group had total borrowing amounting to approximately HK\$825,056,000 (31 March 2023: HK\$901,424,000) denominated in Renminbi, 85% (31 March 2023: 86%) of which are due within one year, 12% (31 March 2023: 12%) of which are due more than one year but not exceeding two years, and 3% (31 March 2023: 2%) of which are due more than two years but not exceeding five years. The breakdowns are as follows:

(i) Secured bank borrowings amounting to approximately HK\$238,726,000 (31 March 2023: HK\$254,664,000) with variable interest rate; and secured other borrowings amounting to approximately HK\$124,707,000 (31 March 2023: HK\$132,726,000) with fixed interest rate of 6.5%;

### 財務回顧

#### *財務狀況、流動資金及資產負債比率*

於二零二三年九月三十日，本集團之資產總值及負債總額分別約為2,287,700,000港元（二零二三年三月三十一日：2,378,267,000港元）及約1,731,512,000港元（二零二三年三月三十一日：1,755,839,000港元）。於二零二三年九月三十日，本集團錄得權益總額約556,188,000港元（二零二三年三月三十一日：622,428,000港元）。

於二零二三年九月三十日，本集團錄得流動負債淨額約241,845,000港元（二零二三年三月三十一日：225,879,000港元）。於二零二三年九月三十日，銀行結存及現金約為331,918,000港元（二零二三年三月三十一日：268,997,000港元），其中大部分以美元、港元及人民幣計值。

本集團的流動比率（界定為流動資產除以流動負債）為0.85（二零二三年三月三十一日：0.86）。

於二零二三年九月三十日，本集團之借款總額約為825,056,000港元（二零二三年三月三十一日：901,424,000港元），均以人民幣計值，其中85%（二零二三年三月三十一日：86%）於一年內到期，12%（二零二三年三月三十一日：12%）於超過一年但不超過兩年到期，另外3%（二零二三年三月三十一日：2%）於超過兩年但不超過五年到期。明細如下：

(i) 按可變利率計息的有抵押銀行借款約為238,726,000港元（二零二三年三月三十一日：254,664,000港元）；而有抵押其他借款約為124,707,000港元（二零二三年三月三十一日：132,726,000港元），固定利率為6.5%；



# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW (Continued)

#### Finance position, liquidity and gearing (Continued)

- (ii) Unsecured other borrowings amounted to approximately HK\$407,123,000 (31 March 2023: HK\$433,370,000) with fixed interest rate ranges from 3% to 18%;
- (iii) Interest free loan due to non-controlling interests and ultimate holding company amounting to approximately HK\$52,864,000 (31 March 2023: HK\$56,169,000) and approximately HK\$1,636,000 (31 March 2023: HK\$1,636,000) respectively; and
- (iv) Interest bearing loan from non-controlling interests amounting to nil (31 March 2023: HK\$22,859,000 with floating interest rate).

As at 30 September 2023, the Group has unutilised banking facilities of approximately HK\$24,379,000 (31 March 2023: HK\$25,358,000) available for further drawdown should it have any further capital needs. The cash at banks together with the available banking facilities and the estimated cash flows generated from the Group's operations can provide adequate liquidity and capital resources for the ongoing operating requirements of the Group.

The gearing ratio, as a ratio of total borrowings to total equity, as at 30 September 2023 was 1.48 (31 March 2023: 1.45).

#### Financial resources

During the period, the Group's operations continued to be mainly financed by internal resources, borrowings as well as proceeds raised from equity financing exercise in December 2016. The management believes that the Group will generate its liquidity from business operations and will consider making use of further equity financing when necessary.

### 財務回顧 (續)

#### 財務狀況、流動資金及資產負債比率 (續)

- (ii) 無抵押其他借款約為407,123,000港元(二零二三年三月三十一日: 433,370,000港元), 固定利率介乎3%至18%;
- (iii) 應付非控制權益及最終控股公司免息貸款分別為約52,864,000港元(二零二三年三月三十一日: 56,169,000港元)及約1,636,000港元(二零二三年三月三十一日: 1,636,000港元); 及
- (iv) 來自非控制權益的計息貸款為零(二零二三年三月三十一日: 22,859,000港元按浮動利率計息)。

於二零二三年九月三十日, 本集團未動用銀行融資約24,379,000港元(二零二三年三月三十一日: 25,358,000港元), 可在有任何進一步資金需求時進一步提取。銀行現金連同可得銀行融資以及本集團營運產生的估計現金流量可提供充足流動資金及資本資源以滿足本集團的持續經營需求。

於二零二三年九月三十日, 資產負債比率(即借款總額與權益總額之比例)為1.48(二零二三年三月三十一日: 1.45)。

#### 財務資源

期內, 本集團主要透過內部資源、借款以及於二零一六年十二月進行股本融資所籌集之所得款項繼續為其營運提供資金。管理層認為, 本集團將透過其業務營運產生流動資金, 並將於必要時考慮利用進一步股本融資。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW (Continued)

#### Use of proceeds from fund raising activities

In December 2016, the Company placed up to 1,280,000,000 new ordinary shares at a price of HK\$1.25 per ordinary share (the “Placing”). The net proceeds raised were approximately HK\$1,587,200,000 and as at 30 September 2023, the total unutilised net proceeds were approximately HK\$219,100,000.

As the development of NGSN is slower than expected, the Group believed it would be in the interests of the Company and its shareholders to re-allocate the intended use of the un-utilised proceeds from the Placing to segments where revenue can be generated sooner.

The following table sets forth a breakdown of use of proceeds up to 30 September 2023 and the reallocation of the proceeds:

### 財務回顧 (續)

#### 籌資活動所得款項用途

於二零一六年十二月，本公司以每股普通股1.25港元的價格配售最多1,280,000,000股新普通股（「配售」）。籌集的所得款項淨額約為1,587,200,000港元，於二零二三年九月三十日，尚未動用的所得款項淨額合共約為219,100,000港元。

由於NGSN的發展低於預期，本集團認為，重新分配來自配售的尚未動用所得款項至可盡快產生收入的分類符合本公司及其股東的利益。

下表載列直至二零二三年九月三十日的所得款項用途明細及所得款項的重新分配：

	Original allocation of net proceeds	Revised allocation of net proceeds	Further revised allocation of net proceeds	Utilised amount			Un-utilised net proceeds		Notes
				Up to 31 March 2023	During the period	Up to 30 September 2023	尚未動用的所得款項淨額		
							As at 30 September 2023	As at 30 September 2023	
	所得款項淨額的初始分配	所得款項淨額的經修訂分配	所得款項淨額的進一步經修訂分配	直至二零二三年三月三十一日	於期內	直至二零二三年九月三十日	於二零二三年九月三十日		
	HK\$ million 百萬港元	HK\$ million 百萬港元	HK\$ million 百萬港元	HK\$ million 百萬港元	HK\$ million 百萬港元	HK\$ million 百萬港元	HK\$ million 百萬港元		
Development of the Next Generation Settlement Network:	開發下一代清結算網絡：								
(i) Hardware and software	(i) 硬件及軟件	1,111.0	158.5	158.5	(93.5)	–	(93.5)	65	(a)
(ii) Research and development	(ii) 研發	317.5	33.0	33.0	(9.7)	–	(9.7)	23.3	(b)
Expand the settlement services through EMI license	透過EMI許可證拓展結算服務	–	30.0	–	–	–	–	–	(c)
Set up subsidiaries in Mid-Asia for application of payment licenses	在中亞成立附屬公司以申請支付牌照	–	20.0	–	–	–	–	–	(c)
General working capital	一般營運資金	158.7	293.6	343.6	(294.9)	(8.7)	(303.6)	40	(c), (d)
Potential investment opportunity in the Fintech and other industry	金融科技及其他產業的潛在投資機會	–	567.6	567.6	(476.8)	–	(476.8)	90.8	(e)
Use in financing business	融資業務用途	–	117.7	117.7	(117.7)	–	(117.7)	–	
Repayment of loan related to the property development business	償還與物業開發業務有關的貸款	–	366.8	366.8	(366.8)	–	(366.8)	–	
		1,587.2	1,587.2	1,587.2	(1,359.4)	(8.7)	(1,368.1)	219.1	

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW (Continued)

#### Use of proceeds from fund raising activities (Continued)

The current expected timeframe and detailed breakdown for the un-utilised proceeds is as follows:

- (a) Approximately HK\$65,000,000 is to be applied to the hardware and software for the NGSN platform and the expected timeline for utilising had been extended from March 2022 to March 2024, as the development of NGSN was severely affected by the global outbreak of the COVID-19 pandemic since early 2020 and the recent outbreak of military conflict between Russia and Ukraine;
- (b) Approximately HK\$23,300,000 is to be applied to the research and development on the technical side of the NGSN and the expected timeline for utilising had been extended from March 2022 to March 2024, as the development of NGSN was severely affected by the global outbreak of the COVID-19 pandemic since early 2020 and the recent outbreak of military conflict between Russia and Ukraine;
- (c) Originally, approximately HK\$30,000,000 is to be applied to further expand the settlement services for commercial and individual customers through EMI license by March 2022; and approximately HK\$20,000,000 is to be applied to set up subsidiaries in Mid-Asia for the application of EMI license or payment licenses to provide settlement or payment services for commercial and individual customers by March 2022.

As the EMI license business had been terminated due to deconsolidation in preceding financial year, the aggregate un-utilised proceeds of approximately HK\$50,000,000 previously allocated for the aforesaid EMI business purpose had been further reallocated for the purpose of general working capital.

### 財務回顧 (續)

#### 籌資活動所得款項用途 (續)

有關尚未動用所得款項的現時預期時間表及明細詳情如下：

- (a) 約65,000,000港元將用於NGSN平台的硬件及軟件，且預期動用時間表已由二零二二年三月延展至二零二四年三月，原因為NGSN的發展受到自二零二零年年初以來全球爆發的COVID-19疫情以及近期爆發的俄烏軍事衝突的嚴重影響；
- (b) 約23,300,000港元將用於NGSN技術方面的研發，且預期動用時間表已由二零二二年三月延展至二零二四年三月，原因為NGSN的發展受到自二零二零年年初以來全球爆發的COVID-19疫情以及近期爆發的俄烏軍事衝突的嚴重影響；
- (c) 最初，約30,000,000港元將於二零二二年三月前用於透過EMI許可證進一步拓展商業及個人客戶的結算服務；及約20,000,000港元將於二零二二年三月前用於在中亞成立附屬公司以申請EMI許可證或支付牌照，從而為商業及個人客戶提供結算或支付服務。

由於EMI許可證業務已因終止綜合入賬而於上一個財政年度終止，先前就上述EMI業務用途而分配的尚未動用所得款項總額約50,000,000港元已進一步就一般營運資金重新分配。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW (Continued)

#### Use of proceeds from fund raising activities (Continued)

- (d) Approximately HK\$40,000,000 is to be applied to general working capital of the Group for the coming years; and
- (e) Approximately HK\$90,800,000 is to be applied to investment opportunities in the Fintech section (or other industry section) that the Board may identify by March 2024.
- (i) During the financial year ended 31 March 2020, the Board has re-allocated approximately HK\$164,700,000 to establishment of contact lenses business. The Group believed that it would be in the interests of the Company and the Shareholders to re-allocate the un-utilised proceeds to segments where revenue can be generated sooner. In addition to abovesaid investment set up, totally approximately HK\$62,300,000 had been applied to contact lenses business segment for working capital and purchase of equipment purpose.
- (ii) During the financial year ended 31 March 2022, the Board further diversified its investment and revenue streams and decided to further re-allocate HK\$300,000,000 to new segment which engaged in the business of leasing of data storage equipment to customers and trading of computer equipment.

As at 30 September 2023, totally approximately HK\$249,800,000 had been utilised by data storage business segment for purchase of equipment purpose.

### 財務回顧 (續)

#### 籌資活動所得款項用途 (續)

- (d) 約40,000,000港元將於未來年度用作本集團一般營運資金；及
- (e) 約90,800,000港元將於二零二四年三月前用於董事會可能物色的金融科技產業(或其他行業產業)的投資機會。
- (i) 於截至二零二零年三月三十一日止財政年度，董事會已將約164,700,000港元重新分配至隱形眼鏡業務的建立。本集團認為，將未動用所得款項重新分配至可盡快產生收入的分類符合本公司及股東的利益。除上文所述創業投資以外，隱形眼鏡業務分類已動用合共約62,300,000港元作營運資金及設備採購用途。
- (ii) 於截至二零二二年三月三十一日止財政年度，董事會進一步多元化其投資及收入來源並決定進一步將300,000,000港元重新分配至新分類(從事向客戶出租數據存儲設備及買賣計算機設備的業務)。

於二零二三年九月三十日，數據存儲業務分類已動用合共約249,800,000港元作設備採購用途。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW (Continued)

#### Capital structure

As at 30 September 2023, the total issued share capital of the Company was HK\$20,319,072 which is divided into 20,319,072,320 shares of ordinary shares of the Company.

#### Charges on assets

As at 30 September 2023, certain property, plant and equipment with carrying amount of approximately HK\$357,867,000 (31 March 2023: HK\$380,877,000) were pledged to secure certain bank and other borrowings granted to the Group.

#### Contingent liabilities

The Group had provided guarantees in respect of mortgage facilities granted by certain banks in connection with the mortgage loans entered into by purchasers of the Group's properties. Pursuant to the terms of the guarantees, if there is any default of the mortgage payments by these purchasers, the Group is responsible for repaying the outstanding mortgage loans together with accrued interests thereon and any penalty owed by the defaulted purchaser to banks, and the Group is then entitled to take over the legal title of the related properties. The guarantee period commences from the dates of granting the relevant mortgage loans and ends after the buyer obtains the individual property ownership certificate. As at 30 September 2023, the guarantee given to banks for the above-mentioned mortgage facilities amounted to approximately HK\$450,351,000 (31 March 2023: HK\$479,329,000).

#### Foreign exchange exposure

As part of the Group's assets and liabilities are denominated in Renminbi, US dollars and Hong Kong dollars, in order to minimise the foreign exchange risk, the Group aims to utilise the fund for transactions that are denominated in the same currency.

### 財務回顧 (續)

#### 資本結構

於二零二三年九月三十日，本公司之已發行股本總額為20,319,072港元，分為20,319,072,320股本公司普通股。

#### 資產抵押

於二零二三年九月三十日，賬面值約為357,867,000港元(二零二二年三月三十一日：380,877,000港元)之若干物業、廠房及設備已予抵押，作為本集團所獲授若干銀行其他借款之擔保。

#### 或然負債

本集團就若干銀行授出之按揭融資提供擔保，該等按揭融資涉及由本集團物業買家所訂立之按揭貸款。根據擔保之條款，倘該等買家拖欠任何按揭款項，本集團須負責向銀行償還違約買家結欠之按揭貸款連同其應計利息及任何罰款，而本集團屆時有權接管有關物業之法定所有權。擔保期限由相關按揭貸款授出日期起計，並於買家取得個人房產證後止。於二零二三年九月三十日，就上述按揭融資向銀行提供之擔保約為450,351,000港元(二零二三年三月三十一日：479,329,000港元)。

#### 外匯風險

由於本集團之部分資產與負債乃以人民幣、美元及港元計值，為將外匯風險降至最低，本集團旨在將資金用於以相同貨幣計值之交易。

# Management Discussion and Analysis

## 管理層討論及分析

### INTERIM DIVIDEND

The Board has resolved not to declare any dividend for the period ended 30 September 2023 (2022: Nil).

### EMPLOYMENT AND REMUNERATION POLICY

As at 30 September 2023, the Group had approximately 240 employees (2022: 190). The employees' salaries are reviewed and adjusted annually based on their performance and experience. The Group's employee benefits include performance bonus, medical insurance, mandatory provident fund scheme, local municipal government retirement scheme and education subsidy to encourage continuous professional development of staff.

### 中期股息

董事會已議決不宣派截至二零二三年九月三十日止期間的任何股息（二零二二年：無）。

### 僱員及薪酬政策

於二零二三年九月三十日，本集團僱用約240名僱員（二零二二年：190名）。僱員薪金乃根據彼等之表現及經驗每年檢討及調整。本集團之僱員福利包括績效花紅、醫療保險、強制性公積金計劃、地方市政府退休計劃，以及為員工提供教育資助以鼓勵持續專業進修。

## Additional Information

### 其他資料

#### Directors and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company and the Associated Corporations

As at 30 September 2023, the interests and short positions of the directors and the chief executive and their associates in the shares of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) (a) which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (b) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, were as follows:

#### Long position in shares and underlying shares of associated corporation

#### 董事及最高行政人員於本公司及相聯法團股份、相關股份及債券之權益及淡倉

於二零二三年九月三十日，董事及最高行政人員以及彼等之聯繫人於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份中擁有：(a)根據證券及期貨條例第XV部第7及8分部須通知本公司及香港聯合交易所有限公司（「聯交所」）之權益及淡倉（包括其根據證券及期貨條例之該等條文被當作或視作擁有之權益或淡倉）；或(b)根據證券及期貨條例第352條須記入該條所述登記冊之權益及淡倉；或(c)根據上市公司董事進行證券交易之標準守則須通知本公司及聯交所之權益及淡倉如下：

#### 於相聯法團股份及相關股份之好倉

Name of Director	Name of associated corporation	Personal interest	Number of ordinary shares (long positions) 普通股數目 (好倉)	
			Total number of shares held in associated corporation	Approximate percentage of issued share capital of associated corporation
董事姓名	相聯法團名稱	個人權益	於相聯法團持有之股份總數	佔相聯法團已發行股本之概約百分比
Yuen Leong 袁亮	Long Grand Limited (Note 1) 長鴻有限公司(附註1)	Beneficial owner 實益擁有人	300	30%

Note:

附註：

(1) Long Grand Limited is legally and beneficially owned as to 70% by Mr. Yam Yu and as to 30% by Mr. Yuen Leong. Long Grand Limited holds more than 50% of the issued share capital of the Company. Accordingly, by virtue of the SFO, (i) Long Grand Limited is an associated corporation of the Company and (ii) Mr. Yuen Leong is deemed to be interested in this associated corporation of the Company.

(1) 長鴻有限公司分別由任宇先生及袁亮先生合法及實益擁有70%及30%權益。長鴻有限公司持有本公司已發行股本逾50%。因此，根據證券及期貨條例，(i)長鴻有限公司為本公司之相聯法團及(ii)袁亮先生被視為於本公司之該相聯法團中擁有權益。

## Additional Information 其他資料

### Directors and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company and the Associated Corporations (Continued)

Save as disclosed above, as at 30 September 2023, none of the Directors and the chief executive of the Company had any interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO), (a) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies.

### Share Options

A share option scheme was adopted on 11 September 2023 by the Company. The share option scheme is designed to award employees for their performances and details of the share option scheme are set out in note 30 to the condensed consolidated interim financial statements. No share option has been granted, exercised, cancelled or lapsed under the share option scheme during the reporting period, and there is no outstanding share option as at 30 September 2023.

### Directors' rights to acquire shares or debentures

Apart from the foregoing and save as disclosed under the heading "Directors and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company and the Associated Corporations" above, at no time during the six months ended 30 September 2023 were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any director or their respective spouse or minor children, or were any such rights exercised by them or was the Company, or any of its holding companies, its fellow subsidiaries or any of its subsidiaries a party to any arrangement to enable the directors, their respective spouse or minor children to acquire such rights in any other body corporate.

### 董事及最高行政人員於本公司及相聯法團股份、相關股份及債券之權益及淡倉 (續)

除上文所披露者外，於二零二三年九月三十日，董事及本公司最高行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有：(a)根據證券及期貨條例第XV部第7及8分部須通知本公司及聯交所之任何權益或淡倉（包括其根據證券及期貨條例之該等條文被當作或視作擁有之權益及淡倉）；或(b)根據證券及期貨條例第352條須記入該條所述登記冊之任何權益或淡倉；或(c)根據上市公司董事進行證券交易之標準守則須通知本公司及聯交所之任何權益或淡倉。

### 購股權

本公司於二零二三年九月十一日採納一項購股權計劃。購股權計劃之設立旨在獎勵表現優良之員工，且購股權計劃之詳情載於簡明綜合中期財務報表附註30。於報告期間，概無購股權根據購股權計劃授出、行使、取消或失效，且於二零二三年九月三十日，並無尚未行使的購股權。

### 董事收購股份或債券之權利

除上述及上文「董事及最高行政人員於本公司及相聯法團股份、相關股份及債券之權益及淡倉」所披露者外，於截至二零二三年九月三十日止六個月任何時間並無向任何董事或彼等各自之配偶或未成年子女授出可透過收購本公司股份或債券而取得利益之權利，或彼等並無行使任何該等權利，而本公司或其任何控股公司、其同系附屬公司或其任何附屬公司並無訂立任何安排，以致董事、彼等各自之配偶或未成年子女可取得任何其他法人團體之上述權利。



## Additional Information 其他資料

### Directors' interests in competing businesses and conflicts of interests

During the period ended 30 September 2023, none of the directors of the Company or any of their respective associates have engaged in any business that compete or may compete with the businesses of the Group or have any other conflict of interests with the Group.

### Interests and short positions of substantial shareholders

As at 30 September 2023, the following interest of 5% or more of the issued share capital of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO.

### 董事於競爭業務之權益及利益衝突

截至二零二三年九月三十日止期間，本公司董事或任何彼等各自之聯繫人概無從事與本集團業務存在競爭或可能存在競爭之任何業務或與本集團有任何其他利益衝突。

### 主要股東之權益及淡倉

於二零二三年九月三十日，根據本公司按證券及期貨條例第336條存置之權益登記冊所記錄，下列人士或公司擁有本公司已發行股本5%或以上權益。

Name	Capacity in which interests are held	Number of Shares interested	Approximate percentage of the issued share capital of the Company
姓名／名稱	持有權益之身份	擁有權益之股份數目	佔本公司已發行股本之概約百分比
Long Grand Limited (Note 1) 長鴻有限公司 (附註1)	Beneficial owner 實益擁有人	10,347,283,880 (L)	50.92%
Yam Yu (Note 1) 任宇 (附註1)	Interest in controlled corporation 於受控制法團之權益	10,347,283,880 (L)	50.92%
Power Trend Asset Holdings Ltd. (Note 2) Power Trend Asset Holdings Ltd. (附註2)	Beneficial owner 實益擁有人	2,540,190,000 (L)	12.50%
Luo Feng (Note 2) 羅峰 (附註2)	Interest in controlled corporation 於受控制法團之權益	2,540,190,000 (L)	12.50%

(L) denotes long position  
(S) denotes short position

(L) 指好倉  
(S) 指淡倉

# Additional Information

## 其他資料

### Interests and short positions of substantial shareholders (Continued)

Notes:

- (1) Long Grand Limited is legally and beneficially owned as to 70% by Mr. Yam Yu and as to 30% by Mr. Yuen Leong. By virtue of Mr. Yam Yu's 70% direct interest in Long Grand Limited, Mr. Yam Yu is deemed or taken to be interested in the 10,347,283,880 shares held by Long Grand Limited for the purposes of the SFO.
- (2) Power Trend Asset Holdings Ltd. is legally and beneficially wholly owned by Mr. Luo Feng. By virtue of Mr. Luo Feng's 100% direct interest in Power Trend Asset Holdings Ltd., Mr. Luo Feng is deemed or taken to be interested in the 2,540,190,000 shares held by Power Trend Asset Holdings Ltd. for the purposes of the SFO.

Save as disclosed above, as at 30 September 2023, no other person, other than the director of the Company, whose interests are disclosed under the heading "Directors and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company and the Associated Corporations" above, had registered an interest or short position in the shares, underlying shares and debentures of the Company and its associated corporation that was required to be recorded pursuant to Section 336 of the SFO.

### Model Code for Director's securities transactions

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange. Having made specific enquiry of all Directors, the Company received confirmation from all of the Directors that they had complied with the required standard set out in the Model Code and its code of conduct regarding Directors' securities transactions throughout the reporting period.

### Purchase, sales or redemption of the Company's shares

There was no purchase, sale or redemption by the Company, any of its subsidiaries, of the Company's securities during the six months ended 30 September 2023.

### 主要股東之權益及淡倉 (續)

附註：

- (1) 長鴻有限公司分別由任宇先生及袁亮先生合法及實益擁有70%及30%權益。基於任宇先生於長鴻有限公司之70%直接權益，根據證券及期貨條例，任宇先生被視為或當作於長鴻有限公司持有之10,347,283,880股股份中擁有權益。
- (2) Power Trend Asset Holdings Ltd.由羅峰先生合法及實益全資擁有。基於羅峰先生於Power Trend Asset Holdings Ltd.之100%直接權益，根據證券及期貨條例，羅峰先生被視為或當作於Power Trend Asset Holdings Ltd.持有之2,540,190,000股股份中擁有權益。

除上文所披露者外，於二零二三年九月三十日，概無任何其他人士（其權益於上文「董事及最高行政人員於本公司及相聯法團股份、相關股份及債券之權益及淡倉」中披露之本公司董事除外）於本公司及其相聯法團的股份、相關股份及債券中擁有須記錄於按證券及期貨條例第336條存置之登記冊內之權益或淡倉。

### 董事進行證券交易之標準守則

本公司已採納聯交所證券上市規則（「上市規則」）附錄十所載有關上市發行人董事進行證券交易之標準守則（「標準守則」）。經向全體董事作出具體查詢後，本公司接獲全體董事之確認，彼等於整個報告期間已遵守標準守則所載之規定標準及董事進行證券交易之行為守則。

### 購買、出售或贖回本公司股份

於截至二零二三年九月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司證券。

## Additional Information

### 其他資料

#### Compliance with the Code on Corporate Governance Practices

The Company has complied with the code provisions set out in the Code on Corporate Governance Practices (the “CG Code”) contained in Appendix 14 of the Listing Rules throughout the reporting period except for certain deviations as specified and explained below with considered reasons for such deviations.

- (a) In accordance with the code provision C.2.1, the role of Chairman and Chief Executive Officer (“CEO”) should not be performed by the same individual. However, the Company did not officially appoint a Chairman or a CEO during the period. The responsibilities of the Chairman and daily management of the Group’s business is handled by the executive Directors collectively and supported by a team of senior management, which is in turn supported by staff with relevant expertise and experience.

The Board considers that this arrangement allows for contributions from all executive Directors with different expertise and is beneficial to the continuity of the Company’s policies and strategies and the interest of the shareholders of the Company as a whole. Depending on the future development of the business of the Company, the Board will review the existing structure and consider the issue of nominating appropriate candidate to fill up the role of Chairman and CEO.

- (b) Code provision F.2.2 stipulates that the Chairman should attend the annual general meeting. The Company does not at present have any officer with the title Chairman. However, one of the Directors presented at the annual general meeting held on 24 August 2022 was elected as chairman thereof to ensure an effective communication with the shareholders thereat.
- (c) Code provision C.6.3 stipulates that the company secretary should report to the Chairman and/or the CEO. As the Company did not officially appoint a Chairman or a CEO, the company secretary reported to the executive Directors during the period.

#### 遵守企業管治常規守則

於整個報告期間內，本公司一直遵守上市規則附錄十四所載之企業管治常規守則（「企業管治守則」）所載列之守則條文，惟以下指明及解釋偏離原因的若干偏離者除外。

- (a) 根據守則條文第C.2.1條，主席及行政總裁（「行政總裁」）之職務不應由同一人擔任。然而，本公司於期內並無正式委任主席或行政總裁。主席之職責及本集團業務之日常管理由執行董事集體處理，且由高級管理層團隊支持，而高級管理層團隊由兼備相關專業知識及經驗之員工輔助。

董事會認為，此安排使得擁有不同專業知識之全體執行董事均能作出貢獻，且有利於延續本公司之政策及策略，並符合本公司股東之整體利益。鑒於本公司日後業務之發展，董事會將檢討現有架構並考慮提名合適人選填補主席及行政總裁職務空缺之事宜。

- (b) 守則條文第F.2.2條規定，主席應出席股東週年大會。本公司目前主席一職為空缺。然而，於二零二二年八月二十四日舉行之股東週年大會上，其中一名出席的董事獲選為大會主席，以確保於大會上與股東進行有效溝通。
- (c) 守則條文第C.6.3條規定，公司秘書應向主席及／或行政總裁匯報。由於本公司並無正式委任主席或行政總裁，故公司秘書於期內向執行董事匯報。

## Additional Information 其他資料

### Compliance with the Code on Corporate Governance Practices (Continued)

Save as those mentioned above, in the opinion of the Directors, the Company complied with the code provisions of the CG Code during the period.

#### Board of Directors

The Board is responsible for the formulating the business plans and strategies, monitoring the business performance and internal control, approving investment proposals and reviewing the finance performance of the Group. The daily operations of the Group and execution of the business plans are delegated to the management of the Group. Prior to entering into any significant transactions, Board approval should be obtained. In addition, the Board has established Board Committees and has delegated to these Board Committees various responsibilities set out in their terms of reference respectively.

#### Audit Committee

The Audit Committee currently comprises of three independent non-executive Directors, all of whom possess extensive experience in financial and general management. The primary duties of the Audit Committee are to manage the relationship between the Company and its external auditor and monitor the audit scope and the process, to review and supervise the financial reporting process, internal control system and risk management and to provide advice and comments to the Board.

The Group's interim financial information for the period has not been audited but has been reviewed by the Audit Committee. Based on this review and discussions with the management, the Audit Committee was satisfied that the unaudited interim financial information was prepared in accordance with applicable accounting standards and fairly present the Group's financial position and results for the period.

### 遵守企業管治常規守則 (續)

除上文所述者外，董事認為，本公司於期內已遵守企業管治守則之守則條文。

#### 董事會

董事會負責制定業務規劃及策略、監控業務表現及內部控制、審批投資提議以及審閱本集團之財務表現，而本集團管理層則負責本集團之日常營運及執行業務規劃。於訂立任何重大交易前，均須取得董事會批准。此外，董事會已成立董事委員會，並向該等董事委員會轉授其各自職權範圍列明之各項職責。

#### 審核委員會

審核委員會現時由三名獨立非執行董事組成，彼等均具備豐富的財務及綜合管理經驗。審核委員會之主要職責是管理本公司與其外聘核數師之關係以及監控審核範圍及流程、檢討及監督財務報告程序、內部控制系統及風險管理以及向董事會提供意見及建議。

本集團於期內之中期財務資料未經審核惟已由審核委員會審閱。根據該審閱並與管理層討論，審核委員會確信未經審核中期財務資料已按適用之會計準則編製，並公平呈列本集團於期內的財務狀況及業績。

## Additional Information 其他資料

### Remuneration Committee

The Remuneration Committee currently comprises of three independent non-executive Directors and one executive Director. The principal responsibilities of the Remuneration Committee are to make recommendations to the Board on the overall remuneration policy, remuneration packages for the Directors and members of the senior management and on the establishment of a formal and transparent process for approving such remuneration policy.

### Nomination Committee

The Nomination Committee currently comprises of three independent non-executive Directors and one executive Director. The principal responsibilities of the Nomination Committee are to lead the process for the appointments of the member of the Board, and to identify and nominate suitable candidates for appointment to the Board and make recommendations to the Board.

### Interim Dividend

The Board resolved not to declare any interim dividend for period (2022: Nil).

On behalf of the Board

**International Business Settlement Holdings Limited**

**Yuen Leong**

*Executive Director*

Hong Kong, 29 November 2023

### 薪酬委員會

薪酬委員會現時由三名獨立非執行董事及一名執行董事組成。薪酬委員會之主要職責是就整體薪酬政策、董事及高級管理層成員之薪酬待遇以及就批准有關薪酬政策制訂正式及具透明度之程序向董事會作出推薦建議。

### 提名委員會

提名委員會現時由三名獨立非執行董事及一名執行董事組成。提名委員會之主要職責是領導董事會成員之委任過程，以及物色及提名適當人選加入董事會，並向董事會作出推薦建議。

### 中期股息

董事會已議決期內概不宣派任何中期股息（二零二二年：無）。

代表董事會

**國際商業結算控股有限公司**

**執行董事**

**袁亮**

香港，二零二三年十一月二十九日



MIX  
Paper from  
responsible sources  
FSC® C004888