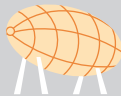




香港信貸集團有限公司  
Hong Kong Finance Group Limited

(Incorporated in the Cayman Islands with limited liability) Stock Code: 1273  
(於開曼群島註冊成立之有限公司) 股份代號：1273



## 2024 中期報告 Interim Report





# CONTENTS

## 目錄

2	Corporate Information	公司資料
4	Report on Review of Interim Financial Information	中期財務資料 審閱報告
6	Interim Condensed Consolidated Statement of Comprehensive Income	中期簡明 綜合全面收益表
7	Interim Condensed Consolidated Statement of Financial Position	中期簡明 綜合財務狀況表
9	Interim Condensed Consolidated Statement of Changes in Equity	中期簡明 綜合權益變動表
10	Interim Condensed Consolidated Statement of Cash Flows	中期簡明 綜合現金流量表
11	Notes to the Interim Condensed Consolidated Financial Information	中期簡明 綜合財務資料附註
40	Management Discussion and Analysis	管理層討論及分析
50	Other Information	其他資料
55	Glossary	詞彙

## DIRECTORS AND BOARD COMMITTEES

### Directors

#### Executive Directors

Chan Koung Nam  
Chan Kwong Yin William (*Chairman*)  
Tse Pui To (*Chief Executive Officer*)  
Chan Siu Ching

#### Independent Non-executive Directors

Chu Yat Pang Terry  
Cheung Kok Cheong  
Wong Kai Man

### Board Committees

#### Audit Committee

Chu Yat Pang Terry (*Chairman*)  
Cheung Kok Cheong  
Wong Kai Man

#### Remuneration Committee

Chu Yat Pang Terry (*Chairman*)  
Chan Koung Nam  
Cheung Kok Cheong

#### Nomination Committee

Chan Kwong Yin William (*Chairman*)  
Chu Yat Pang Terry  
Cheung Kok Cheong

## COMPANY SECRETARY

Hui Chun Ho Eric

## REGISTERED OFFICE

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

## HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS

Unit 3410, 34th Floor, Tower II  
Lippo Centre  
89 Queensway  
Admiralty  
Hong Kong

## 董事及董事委員會

### 董事

#### 執行董事

陳光南  
陳光賢(*主席*)  
謝培道(*行政總裁*)  
陳小菁

#### 獨立非執行董事

朱逸鵬  
張國昌  
Wong Kai Man

### 董事委員會

#### 審核委員會

朱逸鵬(*主席*)  
張國昌  
Wong Kai Man

#### 薪酬委員會

朱逸鵬(*主席*)  
陳光南  
張國昌

#### 提名委員會

陳光賢(*主席*)  
朱逸鵬  
張國昌

## 公司秘書

許俊浩

## 註冊辦事處

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

## 總部及 主要營業地點

香港  
金鐘  
金鐘道89號  
力寶中心  
二座34樓3410室

# CORPORATE INFORMATION

## 公司資料

### PRINCIPAL BANKERS

DBS Bank (Hong Kong) Limited  
Bank of China (Hong Kong) Limited

### LEGAL ADVISERS

#### As to Hong Kong law:

Cheung & Choy Solicitors & Notaries

#### As to Cayman Islands law:

Conyers Trust Company  
(Cayman) Limited

### AUDITOR

PricewaterhouseCoopers  
*Certified Public Accounts*  
*Registered Public Interest Entity Auditor*

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS

Conyers Trust Company  
(Cayman) Limited  
Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

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

Union Registrars Limited  
Suites 3301-04, 33/F.  
Two Chinachem Exchange Square  
338 King's Road  
North Point, Hong Kong

### STOCK CODE

1273

### COMPANY'S WEBSITE

[www.hkfinance.hk](http://www.hkfinance.hk)

### 主要往來銀行

星展銀行(香港)有限公司  
中國銀行(香港)有限公司

### 法律顧問

#### 香港法律方面：

張世文蔡敏律師事務所

#### 開曼群島法律方面：

Conyers Trust Company  
(Cayman) Limited

### 核數師

羅兵咸永道會計師事務所  
執業會計師  
註冊公眾利益實體核數師

### 開曼群島股份登記及 過戶總處

Conyers Trust Company  
(Cayman) Limited  
Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

### 香港股份過戶登記分處

聯合證券登記有限公司  
香港北角  
英皇道338號  
華懋交易廣場2期  
33樓3301-04室

### 股份代號

1273

### 公司網址

[www.hkfinance.hk](http://www.hkfinance.hk)

# REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

## 中期財務資料審閱報告



羅兵咸永道

### TO THE BOARD OF DIRECTORS OF HONG KONG FINANCE GROUP LIMITED

(Incorporated in Cayman Islands with limited liability)

致：香港信貸集團有限公司  
董事會

(於開曼群島註冊成立之有限公司)

### INTRODUCTION

We have reviewed the interim financial information set out on pages 6 to 39, which comprises the interim condensed consolidated statement of financial position of Hong Kong Finance Group Limited (the “**Company**”) and its subsidiaries (together, the “**Group**”) as at 30 September 2024 and the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six months then ended, and selected 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” issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. Our responsibility is to express a conclusion on this interim financial information 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.

### 緒言

我們已審閱列載於第6至39頁的中期財務資料，此中期財務資料包括香港信貸集團有限公司(以下簡稱「**貴公司**」)及其附屬公司(以下統稱「**貴集團**」)於2024年9月30日的中期簡明綜合財務狀況表與截至該日止六個月的中期簡明綜合全面收益表、中期簡明綜合權益變動表和中期簡明綜合現金流量表，以及選定的解釋附註。香港聯合交易所有限公司證券上市規則規定，就中期財務資料擬備的報告必須符合以上規則的有關條文以及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」。貴公司董事須負責根據香港會計師公會頒佈的香港會計準則第34號「中期財務報告」擬備及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論，並僅按照我們協定的業務約定條款向閣下(作為整體)報告我們的結論，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

# REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

## 中期財務資料審閱報告

### 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” issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information 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.

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information of the Group is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”.

**PricewaterhouseCoopers**  
*Certified Public Accountants*

Hong Kong, 27 November 2024

### 審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審計的範圍為小，故不能令我們可保證我們將知悉在審計中可能被發現的所有重大事項。因此，我們不會發表審計意見。

### 結論

按照我們的審閱，我們並無發現任何事項，令我們相信貴集團的中期財務資料未有在各重大方面根據香港會計準則第34號「中期財務報告」擬備。

**羅兵咸永道會計師事務所**  
*執業會計師*

香港，2024年11月27日

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 中期簡明綜合全面收益表

For the six months ended 30 September 2024 截至2024年9月30日止六個月

			Six months ended 30 September 截至9月30日止六個月	
			2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
		Note 附註		
Interest income	利息收入	6, 7	82,959	73,154
Interest expenses	利息開支	10	(9,157)	(10,718)
Net interest income	利息收入淨額		73,802	62,436
Other income	其他收入	7	717	636
Fair value losses on revaluation of investment properties	重估投資物業之 公平值虧損		(900)	(2,300)
Impairment losses on loans and interest receivables, net	應收貸款及利息之 減值虧損淨額	8	(9,017)	(3,616)
Impairment losses on repossessed assets, net	收回資產之減值 虧損淨額		(1,560)	(444)
Other operating expenses	其他經營開支	9	(33,408)	(31,407)
<b>Operating profit</b>	<b>經營溢利</b>		<b>29,634</b>	<b>25,305</b>
Share of results of a joint venture	分佔合營企業之業績	15	89	188
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>		<b>29,723</b>	<b>25,493</b>
Income tax expense	所得稅開支	11	(5,364)	(4,784)
<b>Profit and total comprehensive income for the period</b>	<b>期間溢利及全面 收入總額</b>		<b>24,359</b>	<b>20,709</b>
<b>Earnings per share for profit</b>	<b>溢利之每股盈利</b>			
– Basic and diluted (HK cents)	– 基本及攤薄 (港仙)	12	5.87	4.99
Dividends	股息	13	5,395	5,395

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

As at 30 September 2024 於 2024 年 9 月 30 日

			As at 30 September 2024 於 2024 年 9 月 30 日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2024 於 2024 年 3 月 31 日 HK\$'000 千港元 (Audited) (經審核)
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	14	121,828	121,234
Investment properties	投資物業		47,200	48,100
Financial asset at fair value through profit or loss	按公平值計入損益 之金融資產		800	800
Loans and interest receivables	應收貸款及利息	16	317,279	266,880
Deferred income tax assets	遞延所得稅資產		5,848	4,519
Investment in a joint venture	投資於一間 合營企業	15	12,225	12,136
<b>Total non-current assets</b>	<b>非流動資產總額</b>		<b>505,180</b>	453,669
<b>Current assets</b>	<b>流動資產</b>			
Loans and interest receivables	應收貸款及利息	16	546,720	627,138
Repossessed assets	收回資產	17	27,318	23,328
Prepayments, deposits and other receivables	預付款項、按金及 其他應收款項	18	1,583	2,487
Cash and cash equivalents	現金及現金等價物		32,020	28,376
<b>Total current assets</b>	<b>流動資產總額</b>		<b>607,641</b>	681,329
<b>Total assets</b>	<b>資產總額</b>		<b>1,112,821</b>	1,134,998
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to the owners of the Company</b>	<b>本公司擁有人 應佔權益</b>			
Share capital	股本		4,150	4,150
Reserves	儲備		831,432	812,468
<b>Total equity</b>	<b>權益總額</b>		<b>835,582</b>	816,618



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

As at 30 September 2024 於2024年9月30日

		As at 30 September 2024 於2024年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2024 於2024年 3月31日 HK\$'000 千港元 (Audited) (經審核)
	Note 附註		
<b>LIABILITIES</b>	<b>負債</b>		
<b>Current liabilities</b>	<b>流動負債</b>		
Other payables and accruals	其他應付款項及應計費用	9,464	6,019
Amount due to a fellow subsidiary	應付一間同系附屬公司款項	53,701	60,697
Amount due to a joint venture	應付一間合營企業款項	600	—
Current income tax liabilities	即期所得稅負債	5,968	1,557
Dividend payable	應付股息	5,395	—
Bank and other borrowings	銀行及其他借款	198,083	245,923
<b>Total current liabilities</b>	<b>流動負債總額</b>	<b>273,211</b>	314,196
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Other borrowings	其他借款	—	419
Deferred income tax liabilities	遞延所得稅負債	4,028	3,765
<b>Total non-current liabilities</b>	<b>非流動負債總額</b>	<b>4,028</b>	4,184
<b>Total liabilities</b>	<b>負債總額</b>	<b>277,239</b>	318,380
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>	<b>1,112,821</b>	1,134,998

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期簡明綜合權益變動表

For the six months ended 30 September 2024 截至2024年9月30日止六個月

		Attributable to owners of the Company (Unaudited) 本公司擁有人應佔(未經審核)				
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balance as at 31 March 2024	於2024年3月31日之結餘	4,150	103,665	100,020	608,783	816,618
Profit and total comprehensive income for the period	期間溢利及全面收入總額	-	-	-	24,359	24,359
Transaction with owners Dividends (Note 13)	與擁有人之交易 股息(附註13)	-	-	-	(5,395)	(5,395)
Balance at 30 September 2024	於2024年9月30日之結餘	4,150	103,665	100,020	627,747	835,582
Balance at 31 March 2023	於2023年3月31日之結餘	4,150	103,665	100,020	576,880	784,715
Profit and total comprehensive income for the period	期間溢利及全面收入總額	-	-	-	20,709	20,709
Transaction with owners Dividends (Note 13)	與擁有人之交易 股息(附註13)	-	-	-	(5,395)	(5,395)
Balance at 30 September 2023	於2023年9月30日之結餘	4,150	103,665	100,020	592,194	800,029

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

For the six months ended 30 September 2024 截至2024年9月30日止六個月

		Six months ended 30 September 截至9月30日止六個月	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Cash flows from operating activities</b>	<b>經營業務之現金流量</b>		
Cash generated from operating activities	經營業務所得現金	73,287	62,198
Interest paid	已付利息	(9,157)	(10,718)
Income tax paid	已付所得稅	(2,019)	(1,584)
Net cash generated from operating activities	經營業務所得現金淨額	62,111	49,896
<b>Cash flows from investing activity</b>	<b>投資業務之現金流量</b>		
Purchase of property, plant and equipment	購買物業、廠房及設備	(3,212)	(40)
Net cash used in investing activity	投資業務所用現金淨額	(3,212)	(40)
<b>Cash flows from financing activities</b>	<b>融資業務之現金流量</b>		
Repayments of bank and other borrowings	償還銀行及其他借款	(128,259)	(663,828)
Proceeds from bank and other borrowings	銀行及其他借款所得款項	80,000	627,550
Repayment of amount due to a fellow subsidiary	償還應付一間同系附屬公司款項	(6,996)	(1,749)
Net cash used in financing activities	融資業務所用現金淨額	(55,255)	(38,027)
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等價物增加淨額</b>	3,644	11,829
Cash and cash equivalents at beginning of the period	期初之現金及現金等價物	28,376	29,875
<b>Cash and cash equivalents at end of the period</b>	<b>期末之現金及現金等價物</b>	32,020	41,704

## 1 GENERAL INFORMATION

Hong Kong Finance Group Limited (the “**Company**”) was incorporated in the Cayman Islands on 6 February 2013 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as combined and revised), of the Cayman Islands. The address of the Company’s registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company is an investment holding company and its subsidiaries (the “**Group**”) are principally engaged in the money lending business of providing secured property mortgage loans and unsecured personal loans in Hong Kong.

The Company has its primary listing on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

This interim condensed consolidated financial information of the Group is presented in thousands of Hong Kong dollars (“**HK\$’000**”), unless otherwise stated. This interim condensed consolidated financial information was reviewed by the Company’s Audit Committee and approved by the board of directors of the Company on 27 November 2024.

## 1 一般資料

香港信貸集團有限公司(「**本公司**」)於2013年2月6日根據開曼群島公司法第22章(1961年第三項法例，經合併及修訂)在開曼群島註冊成立為獲豁免有限公司。本公司之註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

本公司為一間投資控股公司，與其附屬公司(「**本集團**」)主要於香港從事提供有抵押物業按揭貸款及無抵押私人貸款之放債業務。

本公司以香港聯合交易所有限公司(「**聯交所**」)主板為第一上市地。

除另有註明外，本集團之中期簡明綜合財務資料以千港元(「**千港元**」)呈列。本中期簡明綜合財務資料已於2024年11月27日經本公司審核委員會審閱並獲本公司董事會批准。

## 2 BASIS OF PREPARATION

The interim condensed consolidated financial information of the Group for the six months ended 30 September 2024 has been prepared in accordance with the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on Stock Exchange and with the Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants.

The interim condensed consolidated financial information does not include all of the notes normally included in annual consolidated financial statements. Accordingly, this report should be read in conjunction with the annual consolidated financial statements for the year ended 31 March 2024.

## 3 ACCOUNTING POLICIES

The accounting policies applied are consistent with those adopted and described in the Group’s annual consolidated financial statements for the year ended 31 March 2024, except for the adoption of new and amended standards as set out below.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

## 2 編製基準

本集團截至2024年9月30日止六個月之中期簡明綜合財務資料乃依照聯交所證券上市規則附錄D2之適用披露規定及香港會計師公會頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」編製。

中期簡明綜合財務資料並不包括通常載於年度綜合財務報表的所有附註。因此，本報告應與截至2024年3月31日止年度的年度綜合財務報表一併閱讀。

## 3 會計政策

所應用之會計政策與本集團截至2024年3月31日止年度的年度綜合財務報表所採納及說明之會計政策一致，惟採納下列新訂及經修訂準則除外。

中期所得稅乃採用將適用於預期年度盈利總額的稅率累計。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

### 3 ACCOUNTING POLICIES (Continued)

- (a) New, amendments and interpretation to standards adopted by the Group for the annual reporting period beginning on 1 April 2024:

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current (amendments)
Amendments to HKAS 1	Non-current Liabilities with Covenants (amendments)
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback (amendments)
Hong Kong Interpretation 5 (Revised)	Hong Kong Interpretation 5 (2020) Presentation of Financial Statements - Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause (HK Int 5 (2020))
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements (amendments)

The new, amendments and interpretation to standards listed above did not have any impact to the Group's interim condensed consolidation financial information in the current and prior periods.

### 3 會計政策(續)

- (a) 本集團已於2024年4月1日開始之年度報告期間採納之新訂準則、準則之修訂本及詮釋：

香港會計準則第1號之修訂本	負債分類為流動或非流動 (修訂本)
香港會計準則第1號之修訂本	附帶契諾的非流動負債 (修訂本)
香港財務報告準則第16號之修訂本	售後租回中的租賃負債 (修訂本)
香港詮釋第5號 (經修訂)	香港詮釋第5號 (2020年) 財務報表的呈列 - 借款人對包含於要求時償還之條款的定期貸款的分類 (香港詮釋第5號 (2020年))
香港會計準則第7號及香港財務報告準則第7號之修訂本	供應商融資安排 (修訂本)

上述新訂準則、準則之修訂本及詮釋對本集團本期及過往期間的中期簡明綜合財務資料並無任何影響。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

### 3 ACCOUNTING POLICIES (Continued)

- (b) New and amended standards and interpretations issued but not yet effective for the annual reporting period beginning on 1 April 2024 and have not been early adopted by the Group:

### 3 會計政策(續)

- (b) 已頒佈但於2024年4月1日開始之年度報告期間尚未生效且本集團尚未提早採納的新訂及經修訂準則及詮釋：

		Effective for accounting periods beginning on or after 於以下日期或 之後開始的 會計期間生效
Amendments to HKAS 21 and HKFRS 1 香港會計準則第21號及香港財務報告準則第1號之修訂本	Lack of Exchangeability (amendments) 缺乏可兌換性(修訂本)	1 January 2025 2025年1月1日
Amendments to HKFRS 9 and HKFRS 7 香港財務報告準則第9號及香港財務報告準則第7號之修訂本	Amendments to the Classification and Measurement of Financial Instruments (amendments) 金融工具之分類及計量修訂(修訂本)	1 January 2026 2026年1月1日
HKFRS 18 香港財務報告準則第18號	Presentation and Disclosure in Financial Statements 財務報表之呈列及披露	1 January 2027 2027年1月1日
HKFRS 19 香港財務報告準則第19號	Subsidiaries without Public Accountability Disclosure 非公共受託責任附屬公司之披露	1 January 2027 2027年1月1日

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

### 3 ACCOUNTING POLICIES (Continued)

(b) (Continued)

### 3 會計政策(續)

(b) (續)

		Effective for accounting periods beginning on or after 於以下日期或之後開始的會計期間生效
Hong Kong Interpretation 5	Hong Kong Interpretation 5 Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause (amendments)	1 January 2027
香港詮釋第5號	香港詮釋第5號財務報表的呈列－借入人對包含於要求時償還之條款的定期貸款的分類(修訂本)	2027年1月1日
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined
香港財務報告準則第10號及香港會計準則第28號之修訂本	投資者與其聯營公司或合營企業之間的資產出售或投入	待釐定

The directors of the Group will adopt the new and amended standards and interpretations when they become effective. According to the preliminary assessment by the directors, the Group expected that these new and amended standards and interpretations issued do not have any significant impact on the Group's result of operations and financial position.

本集團董事將於新訂及經修訂準則以及詮釋生效時採納該等準則及詮釋。根據董事作出的初步評估，本集團預期該等已頒佈新訂及經修訂準則以及詮釋不會對本集團的經營業績及財務狀況造成任何重大影響。



#### 4 ACCOUNTING ESTIMATES AND JUDGEMENTS

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

In preparing this interim condensed consolidated financial information, the critical accounting estimates and judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 March 2024.

#### 5 FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: market risk (including cash flow and fair value interest rate risk), credit risk and liquidity risk.

The interim condensed consolidated financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the consolidated financial statements for the year ended 31 March 2024.

There are no changes in risk management policies since year end.

#### 4 會計估計及判斷

於編製中期簡明綜合財務資料時，管理層須作出足以影響會計政策應用以及資產負債及收支項目呈報金額之判斷、估計及假設。實際結果可能有別於該等估計。

於編製本中期簡明綜合財務資料時，管理層就應用本集團會計政策及估計不確定因素主要來源所作重要會計估計及判斷與截至2024年3月31日止年度綜合財務報表適用者相同。

#### 5 財務風險管理

本集團之業務令其面臨多項財務風險：市場風險（包括現金流量及公平值利率風險）、信貸風險及流動資金風險。

中期簡明綜合財務資料並不包括年度財務報表所需的所有財務風險管理資料及披露，應與截至2024年3月31日止年度綜合財務報表一併閱讀。

自年末起，風險管理政策並無變動。

## 5 FINANCIAL RISK MANAGEMENT

(Continued)

### 5.1 Fair value estimation

The table below analyses the Group's financial instruments carried at fair value as at 30 September 2024 by level of inputs to valuation techniques used to measure fair value. Such inputs are categorised into three levels within a fair value hierarchy as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

## 5 財務風險管理(續)

### 5.1 公平值估計

下表透過計量公平值所用估值技術之輸入數據等級，分析本集團於2024年9月30日按公平值列賬之金融工具。有關輸入數據乃按下列歸入公平值架構內三個等級：

- 同一資產或負債在活躍市場之報價(未經調整)(第一級)。
- 除包含於第一級之報價外，資產或負債之可觀察直接(即價格)或間接(即源自價格)輸入數據(第二級)。
- 並非依據可觀察市場數據而釐定之資產或負債輸入數據(即不可觀察輸入數據)(第三級)。

## 5 FINANCIAL RISK MANAGEMENT

(Continued)

### 5.1 Fair value estimation (Continued)

Specific valuation techniques used to value the other financial instrument include stated with the reference to recent transaction prices.

		As at 30 September 2024 於2024年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2024 於2024年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Level 2	第二級		
Financial asset at fair value through profit or loss	按公平值計入損益之 金融資產		
– Other financial instrument	– 其他金融工具	800	800

There were no transfers between levels 1, 2 and 3 during the period (31 March 2024: Nil).

There were no other changes in valuation techniques during the period (31 March 2024: Nil).

The Group's finance department performs the valuations of financial instruments required for financial reporting purposes. This team reports directly to the senior management and the audit committee. Discussions of valuation processes and results are held between the senior management and the valuation team at least once every six months, in line with the Group's half-yearly reporting periods.

## 5 財務風險管理(續)

### 5.1 公平值估計(續)

用於評估其他金融工具的具體估值技術包括參考最近交易價。

期內第一級、第二級及第三級之間並無發生轉撥(2024年3月31日：無)。

估值技術於期內概無其他變動(2024年3月31日：無)。

本集團財務部對財務報告所需金融工具進行估值。該部門直接向高級管理層及審核委員會匯報。高級管理層與估值團隊最少每六個月召開一次會議討論估值程序及結果以符合本集團半年報告期。

## 5 FINANCIAL RISK MANAGEMENT

(Continued)

### 5.1 Fair value estimation (Continued)

Changes in level 2 and 3 fair values are analysed at the end of each reporting period during the half-yearly valuation discussion between the senior management, audit committee and the valuation team. As part of this discussion, the team presents a report that explains the reasons for the fair value movements.

## 6 SEGMENT INFORMATION

The chief operating decision-maker has been identified as the Management Committee of the Company (the "**Management Committee**") which comprises the executive directors and the chief executive officer of the Group. The Management Committee reviews the Group's internal reporting in order to assess performance and allocate resources. The Management Committee has determined the operating segments based on these reports.

The Management Committee has determined that the Group is organised into two main operating segments: (i) secured property mortgage loans and (ii) unsecured personal loans. The Management Committee measures the performance of the segments based on their respective segment results. The segment results derived from profit/loss before taxation, excluding unallocated income/(expenses). Unallocated income/(expenses) mainly comprise of corporate income net off with corporate expenses including salary and other operating expenses which are not attributable to particular reportable segment.

## 5 財務風險管理(續)

### 5.1 公平值估計(續)

於各報告期末，高級管理層、審核委員會及估值團隊每半年進行估值討論時分析第二級和第三級公平值的變動。作為討論一部分，該團隊提交一份解釋公平值變動原因的報告。

## 6 分部資料

主要營運決策人已確認為本公司管理委員會(「**管理委員會**」)，其由本集團執行董事及行政總裁組成。管理委員會審閱本集團之內部申報，從而評估表現及分配資源。管理委員會已根據該等報告確定經營分部。

管理委員會已確定本集團分為兩個主要經營分部：(i) 有抵押物業按揭貸款及(ii) 無抵押私人貸款。管理委員會根據各自之分部業績計量彼等之表現。分部業績源自除稅前溢利／虧損，惟不包括未分配收入／(開支)。未分配收入／(開支)主要包括企業收入，經扣除並非歸屬於特定呈報分部之企業開支(包括薪金及其他經營開支)。

## 6 SEGMENT INFORMATION (Continued)

Segment assets exclude cash and cash equivalent and other unallocated head office and corporate assets which are managed on a group basis. Segment liabilities exclude income tax liabilities and other unallocated head office and corporate liabilities which are managed on a group basis.

There were no sales between the operating segments during the six months ended 30 September 2024 (30 September 2023: Nil).

All of the Group's revenue from external customers and assets were generated from and located in Hong Kong during the six months ended 30 September 2024 (30 September 2023: Nil).

The Group's operating segments operate solely in Hong Kong, and accordingly geographical segment information is not presented.

## 6 分部資料(續)

分部資產不包括現金及現金等價物及以集團管理為基礎之其他未分配總部及企業資產。分部負債不包括所得稅負債及以集團管理為基礎之其他未分配總部及企業負債。

截至2024年9月30日止六個月，經營分部之間並無進行銷售(2023年9月30日：無)。

截至2024年9月30日止六個月，本集團來自外部客戶之所有收益及資產均產生自及位於香港境內(2023年9月30日：無)。

本集團經營分部均僅於香港營運，故並無呈列地區分部資料。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

### 6 SEGMENT INFORMATION (Continued)

### 6 分部資料(續)

For the six months ended 30 September 2024	截至2024年 9月30日止六個月	Secured property mortgage loans	Unsecured personal loans	Unallocated	Total
		有抵押物業 按揭貸款 HK\$'000 千港元 (Unaudited) (未經審核)	無抵押 私人貸款 HK\$'000 千港元 (Unaudited) (未經審核)	未分配 HK\$'000 千港元 (Unaudited) (未經審核)	總計 HK\$'000 千港元 (Unaudited) (未經審核)
Interest income from external customers	來自外部客戶之利息收入	56,108	26,851	-	82,959
Other income	其他收入	31	26	660	717
Fair value losses on revaluation of investment properties	重估投資物業之公平值虧損	(500)	-	(400)	(900)
Impairment losses on loans and interest receivables, net	應收貸款及利息之減值虧損淨額	(5,884)	(3,133)	-	(9,017)
Impairment losses on repossessed assets, net	收回資產之減值虧損淨額	(1,560)	-	-	(1,560)
Other operating expenses	其他經營開支	(17,206)	(13,541)	(2,661)	(33,408)
Operating profit/(loss)	經營溢利/(虧損)	30,989	10,203	(2,401)	38,791
Interest expenses	利息開支	(6,928)	(1,106)	(1,123)	(9,157)
Share of results of a joint venture	分佔合營企業之業績	-	-	89	89
Profit/(loss) before income tax	除所得稅前溢利/(虧損)	24,061	9,097	(3,435)	29,723
Income tax (expense)/credit	所得稅(開支)/抵免	(4,073)	(1,500)	209	(5,364)
Profit/(loss) and total comprehensive income/(loss) for the period	期間溢利/(虧損)及全面收入/(虧損)總額	19,988	7,597	(3,226)	24,359
Other information:	其他資料:				
Depreciation expense (impairment losses on)/ reversal of impairment on loans and interest receivables, net:	折舊開支(應收貸款及利息之減值(虧損)/撥回淨額):	(613)	(280)	(1,725)	(2,618)
- Stage 1	- 第1階段	(256)	(762)	-	(1,018)
- Stage 2	- 第2階段	(1,761)	(447)	-	(2,208)
- Stage 3	- 第3階段	(3,867)	(1,924)	-	(5,791)
As at 30 September 2024	於2024年9月30日				
Segment assets	分部資產	719,503	218,068	175,250	1,112,821
Segment liabilities	分部負債	(183,078)	(51,435)	(42,726)	(277,239)

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

### 6 SEGMENT INFORMATION (Continued)

### 6 分部資料 (續)

		Secured property mortgage loans 有抵押物業 按揭貸款 HK\$'000 千港元 (Unaudited) (未經審核)	Unsecured personal loans 無抵押 私人貸款 HK\$'000 千港元 (Unaudited) (未經審核)	Unallocated 未分配 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
<b>For the six months ended 30 September 2023</b>	<b>截至 2023 年 9 月 30 日止六個月</b>				
Interest income from external customers	來自外部客戶之 利息收入	47,196	25,958	-	73,154
Other income	其他收入	30	1	605	636
Fair value losses on revaluation of investment properties	重估投資物業之 公平值虧損	(200)	-	(2,100)	(2,300)
Impairment losses on loans and interest receivables, net	應收貸款及利息之 減值虧損淨額	(3,260)	(356)	-	(3,616)
Impairment losses on repossessed assets, net	收回資產之減值 虧損淨額	(444)	-	-	(444)
Other operating expenses	其他經營開支	(16,844)	(12,463)	(2,100)	(31,407)
Operating profit/(loss)	經營溢利/(虧損)	26,478	13,140	(3,595)	36,023
Interest expenses	利息開支	(8,056)	(1,550)	(1,112)	(10,718)
Share of results of a joint venture	分佔合營企業之業績	-	-	188	188
Profit/(loss) before income tax	除所得稅前 溢利/(虧損)	18,422	11,590	(4,519)	25,493
Income tax (expense)/credit	所得稅(開支)/抵免	(2,999)	(1,912)	127	(4,784)
Profit/(loss) and total comprehensive income/ (loss) for the period	期間溢利/(虧損) 及全面收入/ (虧損)總額	15,423	9,678	(4,392)	20,709
Other information: Depreciation expense	其他資料： 折舊開支	(296)	(131)	(969)	(1,396)
Reversal of impairment on/ (impairment losses on) loans and interest receivables, net:	應收貸款及 利息之減值 撥回/(虧損) 淨額：				
- Stage 1	- 第 1 階段	839	(758)	-	81
- Stage 2	- 第 2 階段	(630)	(45)	-	(675)
- Stage 3	- 第 3 階段	(3,469)	447	-	(3,022)
<b>As at 31 March 2024 (Audited)</b>	<b>於 2024 年 3 月 31 日 (經審核)</b>				
Segment assets	分部資產	518,939	439,409	176,650	1,134,998
Segment liabilities	分部負債	(248,287)	(33,351)	(36,742)	(318,380)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
 中期簡明綜合財務資料附註

7 INTEREST AND OTHER INCOME 7 利息以及其他收入

		Six months ended 30 September 截至9月30日止六個月	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest income	利息收入		
– Secured property mortgage loans	– 有抵押物業按揭貸款	56,108	47,196
– Unsecured personal loans	– 無抵押私人貸款	26,851	25,958
		<b>82,959</b>	73,154
Other income	其他收入		
– Rental income	– 租金收入	689	635
– Sundry income	– 雜項收入	28	1
		<b>717</b>	636



NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
 中期簡明綜合財務資料附註

8 IMPAIRMENT LOSSES ON LOANS  
 AND INTEREST RECEIVABLES, NET

8 應收貸款及利息之減值  
 虧損淨額

		12 months expected credit loss (Stage 1)	Lifetime expected credit loss not credit impaired (Stage 2) 並無信貸 減值之	Lifetime expected credit loss credit impaired (Stage 3) 出現信貸 減值之	Total
		12個月預計 信貸損失 (第1階段)	全期預計 信貸損失 (第2階段)	全期預計 信貸損失 (第3階段)	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Six months ended 30 September 2024	截至2024年9月30日 止六個月				
Impairment losses on loans and interest receivables, net	應收貸款及利息之 減值虧損淨額	1,018	2,208	5,791	9,017
Six months ended 30 September 2023	截至2023年9月30日 止六個月				
(Reversal of) impairment losses on loans and interest receivables, net	應收貸款及利息之減值 (撥回)/虧損淨額	(81)	675	3,022	3,616

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

### 9 OTHER OPERATING EXPENSES

### 9 其他經營開支

		Six months ended 30 September 截至9月30日止六個月	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
Employee benefit expenses (including directors' emoluments)	僱員福利開支 (包括董事酬金)	14,448	13,461
Advertising and marketing expenses	廣告及營銷開支	7,073	6,639
Legal and professional fees	法律及專業費用	2,285	3,804
Referral fees	轉介費用	987	891
Valuation and search fees	估值及查冊費用	784	733
Depreciation of property, plant and equipment	物業、廠房及設備折舊	2,618	1,396
Banking facilities charges	銀行融資收費	726	769
Other expenses	其他開支	4,487	3,714
		<b>33,408</b>	<b>31,407</b>

### 10 INTEREST EXPENSES

### 10 利息開支

		Six months ended 30 September 截至9月30日止六個月	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest on secured bank borrowings	有抵押銀行借款利息	6,106	6,230
Interest on an amount due to a fellow subsidiary (Note 20(a))	應付一間同系附屬公司款項利息 (附註20(a))	2,111	3,587
Interest on unsecured other borrowings	其他無抵押借款利息	940	901
		<b>9,157</b>	<b>10,718</b>

## 11 INCOME TAX EXPENSE

Hong Kong profits tax for the six months ended 30 September 2024 have been provided for the rate of 8.25% for the first HK\$2,000,000 estimated assessable profits and 16.5% for estimated assessable profits above HK\$2,000,000 for an entity of the Group qualified for the two-tiered profits tax rates regime introduced pursuant to the Inland Revenue (Amendment) (No.7) Bill 2018. For group entities not qualifying for the two-tiered profits tax rates regime, Hong Kong profits tax has been provided for at a flat rate of 16.5% (30 September 2023: same).

The amount of income tax charged to the interim condensed consolidated statements of comprehensive income represents:

## 11 所得稅開支

根據2018年稅務(修訂)(第7號)條例草案引入的兩級制利得稅稅率，截至2024年9月30日止六個月，本集團合資格實體之首2,000,000港元估計應課稅溢利按8.25%計提香港利得稅撥備，2,000,000港元以上之估計應課稅溢利按16.5%計提香港利得稅撥備。就未符合兩級制利得稅稅率資格之集團實體而言，香港利得稅以統一稅率16.5%(2023年9月30日：相同)計提撥備。

於中期簡明綜合全面收益表扣除之所得稅金額指：

		Six months ended 30 September 截至9月30日止六個月	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
Hong Kong profits tax	香港利得稅		
– Current period	– 本期間	6,430	5,197
Deferred income tax	遞延所得稅	(1,066)	(413)
		<b>5,364</b>	4,784

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

### 12 EARNINGS PER SHARE

#### (a) Basic earnings per share

		Six months ended 30 September 截至9月30日止六個月	
		2024 2024年 (Unaudited) (未經審核)	2023 2023年 (Unaudited) (未經審核)
Profit attributable to equity owners of the Company (HK\$'000)	本公司權益擁有人應佔溢利 (千港元)		
Weighted average number of ordinary shares in issue (thousand shares)	已發行普通股之加權平均數 (千股)	24,359	20,709
Basic earnings per share (HK cents)	每股基本盈利 (港仙)	415,000 5.87	415,000 4.99

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the six months ended 30 September 2024.

每股基本盈利按本公司擁有人應佔溢利除以截至2024年9月30日止六個月已發行普通股之加權平均數計算。

#### (b) Diluted earnings per share

For the six months ended 30 September 2024, diluted earnings per share was the same as the basic earnings per share as there were no potentially diluted ordinary share outstanding during the period (30 September 2023: same).

#### (b) 每股攤薄盈利

截至2024年9月30日止六個月，由於期間並無發行潛在攤薄普通股，故每股攤薄盈利與每股基本盈利相同(2023年9月30日：相同)。

13 DIVIDENDS

13 股息

		Six months ended 30 September 截至9月30日止六個月	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
Dividends	股息	5,395	5,395

A final dividend of HK1.3 cents per ordinary share relating to the year ended 31 March 2024, amounting to HK\$5,395,000, was declared and approved in September 2024. As at 30 September 2024, the dividend was not yet paid.

截至2024年3月31日止年度之末期股息每股普通股1.3港仙(總額為5,395,000港元)已於2024年9月宣派及批准。於2024年9月30日，股息尚未支付。

Dividends not recognised at the end of the half-year

於本半年度之末期未確認之股息

		Six months ended 30 September 截至9月30日止六個月	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
Dividends	股息	5,395	5,395

At the date of this report, the Board resolved to declare an interim dividend of HK1.3 cents (30 September 2023: HK1.3 cents) per ordinary share totaling HK\$5,395,000. Such interim dividend has not been recognised as a dividend payable as at 30 September 2024.

於本報告日期，董事會決議宣派中期股息每股普通股1.3港仙(2023年9月30日：1.3港仙)，合共5,395,000港元。於2024年9月30日，相關中期股息並未確認為應付股息。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

### 14 PROPERTY, PLANT AND EQUIPMENT 14 物業、廠房及設備

		Land and buildings 土地及樓宇 HK\$'000 千港元	Office equipment 辦公設備 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Leasehold improvements 租賃物業裝修 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>At 31 March 2024 (Audited)</b>	<b>於 2024 年 3 月 31 日 (經審核)</b>						
Cost 成本		142,826	4,259	2,215	4,009	3,630	156,939
Accumulated depreciation 累計折舊		(24,373)	(3,769)	(2,028)	(3,967)	(1,568)	(35,705)
Net book amount	賬面淨值	118,453	490	187	42	2,062	121,234
<b>Six months ended 30 September 2024 (Unaudited)</b>	<b>截至 2024 年 9 月 30 日止六個月 (未經審核)</b>						
Opening net book amount 期初賬面淨值		118,453	490	187	42	2,062	121,234
Additions 添置		-	105	430	2,677	-	3,212
Depreciation 折舊		(1,719)	(165)	(86)	(212)	(436)	(2,618)
Closing net book amount	期末賬面淨值	116,734	430	531	2,507	1,626	121,828
<b>At 30 September 2024 (Unaudited)</b>	<b>於 2024 年 9 月 30 日 (未經審核)</b>						
Cost 成本		142,826	4,364	2,645	6,686	3,630	160,151
Accumulated depreciation 累計折舊		(26,092)	(3,934)	(2,114)	(4,179)	(2,004)	(38,323)
Net book amount	賬面淨值	116,734	430	531	2,507	1,626	121,828

As at 30 September 2024, the Group's land and buildings with net book value of approximately HK\$116,734,000 (31 March 2024: HK\$118,453,000) were pledged to a bank to secure bank borrowings granted to two subsidiaries of the Company (Note 19 (ii)).

於 2024 年 9 月 30 日，本集團賬面淨值約為 116,734,000 港元 (2024 年 3 月 31 日：118,453,000 港元) 之土地及樓宇已抵押予一間銀行作為本公司旗下兩間附屬公司獲授銀行借款之抵押 (附註 19(ii))。

### 15 INVESTMENT IN A JOINT VENTURE 15 投資於一間合營公司

		As at 30 September 2024 於 2024 年 9 月 30 日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2024 於 2024 年 3 月 31 日 HK\$'000 千港元 (Audited) (經審核)
Beginning of the period/year	期/年初	12,136	13,958
Dividend paid	已付股息	-	(1,800)
Profit/(loss) for the period/year	期/年內溢利/(虧損)	89	(22)
End of the period/year	期/年終	12,225	12,136

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

### 16 LOANS AND INTEREST RECEIVABLES

### 16 應收貸款及利息

		As at 30 September 2024 於 2024 年 9 月 30 日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2024 於 2024 年 3 月 31 日 HK\$'000 千港元 (Audited) (經審核)
Loans and interest receivables	應收貸款及利息		
– secured property mortgage loans	– 有抵押物業按揭貸款	<b>713,727</b>	732,288
Loans and interest receivables	應收貸款及利息		
– unsecured personal loans	– 無抵押私人貸款	<b>199,120</b>	205,715
Total gross loans and interest receivables	應收貸款及利息總額	<b>912,847</b>	938,003
Less: Provision for impairment	減：減值撥備	<b>(48,848)</b>	(43,985)
Loans and interest receivables, net of provision	應收貸款及利息，扣除撥備後	<b>863,999</b>	894,018
Less: non-current portion	減：非流動部分	<b>(317,279)</b>	(266,880)
Current portion	流動部分	<b>546,720</b>	627,138
Expected loss rates	預計信貸損失率	<b>5.4%</b>	4.7%

The Group's loans and interest receivables, which arise from the money lending business of providing secured property mortgage loans and unsecured personal loans in Hong Kong, are denominated in Hong Kong dollars and the carrying amounts approximate their fair values.

本集團應收貸款及利息來自於香港提供有抵押物業按揭貸款及無抵押私人貸款之放債業務，以港元計值，而賬面值與其公平值相若。

## 16 LOANS AND INTEREST RECEIVABLES *(Continued)*

Except for gross unsecured personal loans and the relevant interest receivables of HK\$199,120,000 (31 March 2024: HK\$205,715,000) which are unsecured, the remaining balances of loans and interest receivables are secured by collaterals provided by customers, bear interest and are repayable with fixed terms agreed with the customers as at 30 September 2024. The maximum exposure to credit risk at the end of the period is the carrying value of the loans and interest receivables mentioned above (31 March 2024: same).

During the six months ended 30 September 2024, impairment losses on loans and interest receivables of HK\$9,017,000 (30 September 2023: HK\$3,616,000) was recognised in the interim condensed consolidated statement of comprehensive income.

During the six months ended 30 September 2024, loans and interest receivables amounting to HK\$4,154,000 (31 March 2024: HK\$431,000) had been written-off which related to customers who are either (i) in financial difficulties; (ii) declared bankruptcy; or (iii) deceased. As such, the directors of the Group were in the opinion that the relevant loans and interest receivables have no reasonable expectation of recovery.

## 16 應收貸款及利息(續)

除為數 199,120,000 港元(2024 年 3 月 31 日：205,715,000 港元)之應收無抵押私人貸款及相關利息總額為無抵押外，於 2024 年 9 月 30 日，應收貸款及利息結餘以客戶提供之抵押品作為抵押、計息及須於與客戶議定之固定期限內償還。於期末承受的最高信貸風險為上述應收貸款及利息的賬面值(2024 年 3 月 31 日：相同)。

截至 2024 年 9 月 30 日止六個月，應收貸款及利息之減值虧損 9,017,000 港元(2023 年 9 月 30 日：3,616,000 港元)已於中期簡明綜合全面收益表中確認。

截至 2024 年 9 月 30 日止六個月，已撤銷應收貸款及利息 4,154,000 港元(2024 年 3 月 31 日：431,000 港元)，該等貸款及利息與(i)陷入財政困難；(ii)已宣佈破產；或(iii)已身故之客戶有關。因此，本集團董事認為相關應收貸款及利息並無合理收回預期。



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

### 16 LOANS AND INTEREST RECEIVABLES *(Continued)*

The aging of the gross balance of loans and interest receivables analysed by loan contracts based on their due date is as follows:

### 16 應收貸款及利息(續)

按貸款合約到期日分析的應收貸款及利息的結餘總額賬齡分析如下：

		As at 30 September 2024 於2024年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2024 於2024年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Not overdue	未逾期	548,768	548,993
1-30 days past due	逾期1至30日	112,837	129,178
31-60 days past due	逾期31至60日	38,919	38,208
61-90 days past due	逾期61至90日	22,364	32,597
Over 90 days past due	逾期超過90日	189,959	189,027
		<b>912,847</b>	938,003

As at 30 September 2024, certain bank and other borrowings from an independent third party were secured by gross loans and interest receivables of HK\$450,575,000 (31 March 2024: HK\$425,987,000) (Note 19 (iii)).

於2024年9月30日，自獨立第三方的若干銀行及其他借款以應收貸款及利息總額450,575,000港元(2024年3月31日：425,987,000港元)作抵押(附註19 (iii))。

As at 30 September 2024, mortgage loans and interest receivable amounting HK\$22,126,000 (31 March 2024: HK\$19,886,000) are still in progress for registration of the legal charges at the Land Registry.

於2024年9月30日，應收按揭貸款及利息22,126,000港元(2024年3月31日：19,886,000港元)仍於土地註冊處進行法定押記登記。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

### 17 REPOSSESSED ASSETS

The Group obtained control on repossessed assets by taking possession of collaterals as security. The carrying value of these assets held as at 30 September 2024 are summarised as follows:

		As at 30 September 2024 於2024年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2024 於2024年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Repossessed assets	收回資產	29,444	23,894
Less: provision for impairment	減：減值撥備	(2,126)	(566)
Repossessed assets, net	收回資產淨額	27,318	23,328

The estimated market value of the repossessed assets held by the Group as at 30 September 2024 were approximately HK\$35,100,000 (2024: HK\$29,800,000). They represent properties in respect of which the Group has acquired access or control (e.g. through court proceedings or voluntary actions by the properties concerned) for release in full or in part of the obligations of borrowers.

Movements of the Group's provision for impairment of repossessed assets are as follows:

		As at 30 September 2024 於2024年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2024 於2024年 3月31日 HK\$'000 千港元 (Audited) (經審核)
At the beginning of the period/year	於期／年初	566	-
Impairment losses of the period/year	期／年內減值虧損	1,560	566
At the end of the period/year	於期／年終	2,126	566

### 17 收回資產

本集團透過收回作為擔保的抵押品獲取收回資產的控制。持有的該等資產於2024年9月30日的賬面值概述如下：

於2024年9月30日，本集團持有的收回資產估計市值約為35,100,000港元（2024年：29,800,000港元）。該等資產是本集團就全部或部分解除借款人責任（例如通過法院訴訟或有關物業的自願行動）而獲得使用權或控制權的物業。

本集團收回資產之減值撥備變動如下：

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
 中期簡明綜合財務資料附註

18 PREPAYMENTS, DEPOSITS AND  
 OTHER RECEIVABLES

18 預付款項、按金及其他  
 應收款項

		As at 30 September 2024 於2024年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2024 於2024年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Prepayments	預付款項	1,155	1,761
Deposits	按金	224	427
Other receivables	其他應收款項	204	299
		<b>1,583</b>	2,487

As at 30 September 2024, the carrying amounts of the Group's prepayments, deposits and other receivables approximate their fair values and denominated in Hong Kong dollars (31 March 2024: same).

All deposits and other receivables are neither past due nor impaired.

於2024年9月30日，本集團之預付款項、按金及其他應收款項之賬面值與其公平值相若並以港元計值(2024年3月31日：相同)。

所有按金及其他應收款項均未逾期亦無減值。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

### 19 BANK AND OTHER BORROWINGS

### 19 銀行及其他借款

		As at 30 September 2024 於2024年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2024 於2024年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Bank borrowings	銀行借款	174,083	210,339
Other borrowings	其他借款	24,000	36,003
Total bank and other borrowings	銀行及其他借款總額	198,083	246,342
Less: non-current portion	減：非流動部分	-	(419)
Current portion	流動部分	198,083	245,923

The weighted average effective interest rate on bank borrowings during the six months ended 30 September 2024 was 6.3% (31 March 2024: 6.3%) per annum.

Other borrowings of HK\$24,000,000 (31 March 2024: HK\$36,003,000) are unsecured and repayable within a year (31 March 2024: within one to eight years). The weighted average effective interest rate on other borrowings during the six months ended 30 September 2024 was 5.6% (31 March 2024: 7.6%) per annum.

截至2024年9月30日止六個月，銀行借款之加權平均實際年利率為6.3%（2024年3月31日：6.3%）。

為數24,000,000港元（2024年3月31日：36,003,000港元）之其他借款為無抵押及須於一年內償還（2024年3月31日：一至八年內）。截至2024年9月30日止六個月，其他借款之加權平均實際年利率為5.6%（2024年3月31日：7.6%）。

**19 BANK AND OTHER BORROWINGS**  
*(Continued)*

As at 30 September 2024, all bank and other borrowings are denominated in Hong Kong dollars and the carrying amounts approximate their fair values (31 March 2024: same).

The amounts based on the scheduled repayment dates set out in the loan agreements and the maturities of the Group's bank and other borrowings at the balance sheet date (i.e. ignoring the effect of any repayment on demand clause) are shown below:

**19 銀行及其他借款(續)**

於2024年9月30日，所有銀行及其他借款以港元計值，而賬面值與其公平值相若(2024年3月31日：相同)。

本集團於資產負債表日期之銀行及其他借款金額(基於貸款協議所載既定還款日期)及屆滿期限(即忽略任何按要求償還條款的影响)載列如下：

	<b>As at 30 September 2024 於2024年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)</b>	<b>As at 31 March 2024 於2024年 3月31日 HK\$'000 千港元 (Audited) (經審核)</b>
Amounts of borrowings that are repayable:		
– Within 1 year	<b>197,582</b>	244,827
– Between 1 to 2 years	<b>501</b>	1,115
– Between 2 to 5 years	<b>–</b>	111
– Over 5 years	<b>–</b>	289
	<b>198,083</b>	246,342

## 19 BANK AND OTHER BORROWINGS

(Continued)

As at 30 September 2024, the banking facilities utilised by the Group amounted to HK\$174,084,000 (31 March 2024: HK\$210,339,000). The Group's unutilised banking facilities as at the same date amounted to HK\$60,597,000 (31 March 2024: HK\$50,220,000). These banking facilities were secured by the following:

- (i) Investment properties held by the Group with net book value of HK\$47,200,000 (31 March 2024: HK\$48,100,000);
- (ii) Land and buildings held by the Group with net book value of HK\$116,734,000 (31 March 2024: HK\$118,453,000);
- (iii) Certain gross loans and interest receivables of HK\$450,575,000 (31 March 2024: HK\$425,987,000); and
- (iv) Corporate guarantee provided by the Company.

## 20 RELATED PARTY TRANSACTIONS

Related parties are those parties that have the ability to control the other party or exercise significant influence in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Members of key management of the Group and their close family members are also considered as related parties.

As of 30 September 2024, the Company is controlled by Tin Ching Holdings Limited, a company incorporated in the British Virgin Islands which is the immediate holding company and the ultimate holding company of the Company.

## 19 銀行及其他借款(續)

於2024年9月30日，本集團已使用之銀行融資為174,084,000港元(2024年3月31日：210,339,000港元)。本集團於同日之未動用銀行融資為60,597,000港元(2024年3月31日：50,220,000港元)。該等銀行融資以下列各項作為抵押：

- (i) 本集團所持賬面淨值為47,200,000港元(2024年3月31日：48,100,000港元)之投資物業；
- (ii) 本集團所持賬面淨值為116,734,000港元(2024年3月31日：118,453,000港元)之土地及樓宇；
- (iii) 若干應收貸款及利息總額450,575,000港元(2024年3月31日：425,987,000港元)；及
- (iv) 本公司提供之企業擔保。

## 20 關聯方交易

關聯方指有能力控制另一方或可對另一方之財政及營運決策行使重大影響力之人士。受共同控制或共同重大影響之人士亦被視為有關聯。本集團主要管理層成員及彼等緊密家庭成員亦被視為關聯方。

截至2024年9月30日，本公司由天晶控股有限公司控制，該公司在英屬處女群島註冊成立並為本公司的直屬控股公司及最終控股公司。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

### 20 RELATED PARTY TRANSACTIONS

(Continued)

The following is a summary of the significant transactions carried out between the Group and its related parties in the ordinary course of business during the six months ended 30 September 2024 and 2023, and balances arising from related party transactions as at 30 September 2024.

#### (a) Significant related party transactions

Save as disclosed elsewhere in this report, the following significant transactions were undertaken by the Group with related parties.

### 20 關聯方交易 (續)

下文概述本集團與其關聯方於截至2024年及2023年9月30日止六個月在日常業務過程中進行之重大交易，以及於2024年9月30日之關聯方交易結餘。

#### (a) 重大關聯方交易

除本報告其他部分所披露者外，本集團與關聯方進行之重大交易如下。

		Six months ended 30 September 截至9月30日止六個月	
		2024 2024年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest expenses paid to a fellow subsidiary	付予一間同系附屬公司之利息開支		
– Tin Ching Industrial Company Limited (“Tin Ching Industrial”)	一天晶實業有限公司 (「天晶實業」)		
(Note 10) *	(附註10)*	2,111	3,587
Advertising and marketing expenses paid to a joint venture	付予合營企業之廣告及營銷開支		
– Shine Joyful Limited	一心怡有限公司	1,800	1,800

\* Interest expenses on an amount due to a fellow subsidiary was charged at an effective interest rate of 7.0% (2023: 7.0%) per annum.

\* 應付一間同系附屬公司款項之利息開支按實際年利率7.0% (2023年：7.0%)計息。

## 20 RELATED PARTY TRANSACTIONS

(Continued)

### (b) Amount due to a fellow subsidiary

Tin Ching Industrial, a fellow subsidiary, provided the Group with a loan facility with a limit of HK\$200,000,000 (31 March 2024: HK\$ 200,000,000), of which the Group utilised an amount of HK\$53,701,000 as at 30 September 2024 (31 March 2024: HK\$ 60,697,000).

The amount was unsecured, interest bearing at weighted average effective interest rate of 7.0% (31 March 2024: 7.0%) per annum on the outstanding amount, and repayable on demand. The carrying amount of the amount due to a fellow subsidiary is denominated in Hong Kong dollars.

### (c) Amount due to a joint venture

As at 30 September 2024, the balance with amount due to a joint venture was unsecured, interest free, repayable on demand and is denominated in Hong Kong dollars.

## 21 SUBSEQUENT EVENTS

Save as disclosed in Note 13, there are no material events undertaken by the Group after 30 September 2024.

## 20 關聯方交易(續)

### (b) 應付一間同系附屬公司款項

同系附屬公司天晶實業向本集團提供貸款融資，限額為200,000,000港元(2024年3月31日：200,000,000港元)。本集團於2024年9月30日已動用其中53,701,000港元(2024年3月31日：60,697,000港元)。

該款項為無抵押、未清結餘按加權平均實際年利率7.0%(2024年3月31日：7.0%)計息及須按要求償還。應付一間同系附屬公司款項之賬面值以港元計值。

### (c) 應付一間合營企業款項

於2024年9月30日，應付一間合營企業款項結餘為無抵押、不計息、須按要求償還及以港元計值。

## 21 期後事項

除附註13所披露者外，本集團自2024年9月30日後概無發生任何重大事項。



### BUSINESS REVIEW AND INDUSTRY OVERVIEW

Our Group primarily operates in the money lending sector, specialising in providing loans to property owners in Hong Kong under the MLO. Our core business revolves in secured property mortgage loans. We also diversify our services by providing unsecured personal loan products to property owners, aiming to expand our presence in various money lending market segments and enhance our overall interest margin. We offer our loan products under our widely recognised brand name **"Hong Kong Finance"**.

During the first half of the financial year 2024/25, challenges and complexities characterised the economic landscape. Despite the recent complete removal of property market cooling measures by the Hong Kong Government, the anticipated stimulus effect has not yet demonstrated its full impact on property prices and trade volume. Both local residential and commercial property markets have stagnated, with their prices and transaction volume remaining at low levels. Global interest rate hikes have dampened investment and consumption demand worldwide. Ongoing geopolitical tensions, including the Russia-Ukraine conflict and the Israeli-Palestinian conflict, have heightened investor risk aversion. These unfavorable conditions have impeded market recovery, resulting in a persistently weak property sentiment with no notable improvements in prices or transaction volume during the current period.

In light of these prevailing economic uncertainties and substantial challenges encountered, we have consistently adhered to prudent and cautious strategies in our operational endeavours. These strategies encompassed the enforcement of rigorous credit policies, the maintenance of stringent control over loan-to-value ratios, and the implementation of various measures aimed at safeguarding the quality of our loan portfolio and fostering stable interest income throughout the current period.

### 業務回顧及行業概覽

本集團主要從事放債業務，根據放債人條例向香港業主提供貸款。有抵押物業按揭貸款為我們的核心業務。我們亦向業主提供無抵押私人貸款產品以多樣化我們的服務，旨在擴大我們在不同放債市場分部之業務及提高整體息差。我們以深入民心之「**香港信貸**」品牌提供我們的貸款產品。

於2024/25財政年度上半年，挑戰及複雜性是經濟格局的特點。儘管香港政府最近完全取消了房地產市場降溫措施，但預期的刺激效應尚未充分反映對房地產價格及交易量的影響。本地住宅及商業房地產市場停滯不前，價格及交易量仍然處於低水平。全球加息抑制了全球投資及消費需求。包括俄烏衝突及以巴衝突在內的持續地緣政治緊張局勢加劇了投資者的避險情緒。該等不利狀況阻礙了市場復甦，導致持續疲弱的房地產情緒，本期間價格或交易量並無顯著改善。

鑒於所面臨的普遍經濟不明朗因素及重大挑戰，我們在運營中貫徹遵循審慎策略。該等策略涵蓋實施嚴格信貸政策、維持對按揭成數之嚴格控制，以及於本期間所實施旨在保障貸款組合質量及產生穩定利息收入之各項措施。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Furthermore, in response to the elevated cost of funds, we have proactively adjusted the interest rates levied on our loan customers. Concurrently, we have strategically realigned our product portfolio to prioritise unsecured personal loan offerings. Vigilant oversight of customer creditworthiness and repayment capabilities has been a focal point, prompting swift action to recall loans from individuals identified as posing heightened default risks.

As a result, our Group's overall financial performance steady grew during the current period, achieving our Group's interest income of HK\$83.0 million, although we have also incurred additional provision for impairment of loans and interest receivables, and repossessed assets of HK\$10.6 million. Our profit attributable to our shareholders reached to HK\$24.4 million, representing a growth of 17.9%.

Secured property mortgage loans remained the primary revenue source for our Group, contributing approximately 67.6% to our total revenue for the current period. Interest income generated from secured property mortgage loans increased by 18.9% to HK\$56.1 million. As of 30 September 2024, our gross secured property mortgage loan and interest receivables amounted to HK\$713.7 million. For our unsecured personal loan business, interest income increased by 3.5% to HK\$26.9 million, accounting for approximately 32.4% of our Group's revenue for the current period. As of 30 September 2024, our gross unsecured personal loan and interest receivables stood at HK\$199.1 million.

此外，為應對資金成本上漲，我們積極調整向我們的貸款客戶徵收的利率。同時，我們已戰略性重新調整我們的產品組合以優先提供無抵押私人貸款產品。我們一直注重對客戶信譽及還款能力的警惕監督，迅速採取行動召回被認定具有更高違約風險的個人貸款。

因此，於本期間，本集團整體財務表現增長平穩，利息收入達83,000,000港元，儘管我們亦已產生額外的應收貸款及利息以及收回資產之減值撥備10,600,000港元。我們的股東應佔溢利達24,400,000港元，增幅為17.9%。

有抵押物業按揭貸款業務仍為本集團之主要收益來源，佔本集團本期間總收益約67.6%。來自自有抵押物業按揭貸款業務之利息收入增加18.9%至56,100,000港元。截至2024年9月30日，我們的應收有抵押物業按揭貸款及利息總額為713,700,000港元。我們無抵押私人貸款業務之利息收入增加3.5%至26,900,000港元，佔本集團本期間收益約32.4%。截至2024年9月30日，我們的應收無抵押私人貸款及利息總額為199,100,000港元。

### FINANCIAL REVIEW

#### Interest Income

Our Group's interest income from money lending business increased by HK\$9.8 million or 13.4% from HK\$73.2 million for the last period to HK\$83.0 million for the current period. Interest income from our secured property mortgage loan business increased by HK\$8.9 million or 18.9% from HK\$47.2 million for the last period to HK\$56.1 million for the current period, whereas the interest income from our unsecured personal loan business also slightly increased by HK\$0.9 million or 3.5% from HK\$26.0 million for the last period to HK\$26.9 million for the current period.

#### Interest expenses

We have incurred interest expenses of HK\$9.2 million for the current period (2023: HK\$10.7 million), which mainly comprised of interest on interest bearing bank and other borrowings and amount due to a fellow subsidiary. It is our Group's policy to prioritise the utilisation of our available facilities which offer the lowest finance cost to our Group. During the current period, we have reduced our borrowings from our fellow subsidiary, Tin Ching Industrial and incurred less interest expenses of HK\$2.1 million (2023: HK\$3.6 million) paid to Tin Ching Industrial for the current period.

#### Other income

We have recorded other income of HK\$0.7 million (2023: HK\$0.6 million) for the current period which mainly comprised of rental income from our investment properties.

#### Fair value losses on revaluation of investment properties

During the current period, our Group recorded a loss of HK\$0.9 million (2023: HK\$2.3 million) on the revaluation of our investment properties, as a result of the decline of market values of our Group's investment properties.

#### 財務回顧

##### 利息收入

本集團放債業務所得利息收入由上一期間之73,200,000港元增加9,800,000港元或13.4%至本期間之83,000,000港元。來自自有抵押物業按揭貸款業務之利息收入由上一期間之47,200,000港元增加8,900,000港元或18.9%至本期間之56,100,000港元，來自無抵押私人貸款業務之利息收入則由上一期間之26,000,000港元輕微增加900,000港元或3.5%至本期間之26,900,000港元。

##### 利息開支

我們於本期間產生利息開支9,200,000港元(2023年：10,700,000港元)，主要包括計息銀行及其他借款之利息以及應付一間同系附屬公司款項。本集團之政策為優先動用本集團只需承擔最低融資成本之可動用融資。於本期間，我們自同系附屬公司天晶實業之借款有所減少，因此本期間支付予天晶實業的利息開支相應減少，金額為2,100,000港元(2023年：3,600,000港元)。

##### 其他收入

於本期間，我們錄得其他收入700,000港元(2023年：600,000港元)，主要為投資物業之租金收入。

##### 重估投資物業之公平值虧損

於本期間，本集團錄得重估投資物業虧損900,000港元(2023年：2,300,000港元)，此乃由於本集團投資物業市值下跌。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Impairment losses on loans and interest receivables and repossessed assets, net

We have recorded an impairment losses on loans and interest receivables and repossessed assets of HK\$10.6 million for the current period (2023: HK\$4.1 million).

Below is the breakdown of impairment losses on loans and interest receivables and repossessed assets from secured property mortgage loans and unsecured personal loans for the six months ended 30 September 2024 and 2023:

### 應收貸款及利息及收回資產之減值虧損淨額

我們於本期間錄得應收貸款及利息及收回資產之減值虧損10,600,000港元（2023年：4,100,000港元）。

以下為截至2024年及2023年9月30日止六個月有抵押物業按揭貸款及無抵押私人貸款應收貸款及利息及收回資產之減值虧損之明細：

	Secured property mortgage loans Six months ended 30 September 有抵押物業按揭貸款 截至9月30日止六個月		Unsecured personal loans Six months ended 30 September 無抵押私人貸款 截至9月30日止六個月	
	2024 2024年 HK\$'000 千港元	2023 2023年 HK\$'000 千港元	2024 2024年 HK\$'000 千港元	2023 2023年 HK\$'000 千港元
Impairment losses on loans and interest receivables 應收貸款及利息之減值虧損	5,884	3,260	3,133	356
Impairment losses on repossessed assets 收回資產之減值虧損	1,560	444	—	—
	7,444	3,704	3,133	356

The impairment losses on loans and interest receivables and repossessed assets recognised during the current period were assessed in accordance with the requirements outlined in HKFRS 9.

於本期間確認的應收貸款及利息及收回資產之減值虧損乃根據香港財務報告準則第9號之規定評估計算。

Due to the deteriorating conditions in the property market during the current period and an increase in default loans and interest receivables, we have recorded an impairment losses of HK\$9.0 million on loans and interest receivables, and of HK\$1.6 million on repossessed assets, totalling HK\$10.6 million during the current period. This represented an increase compared to the impairment losses of HK\$4.1 million recorded in the last period. The Group has noted an increase in force sales rate and decrease in fair value of the underlying collaterals of the secured property mortgage loans, resulting to a surge of impairment losses on loans and interest receivables and repossessed assets recognised during the current period.

Given the growing risk of declining collateral values and increasing in delinquent payments, the Group has implemented proactive measures to regularly review customer repayment records and conducted comprehensive assessments on the related collaterals. We have also reduced the average loan sizes and shortened the loan tenors during the current period. These measures have been put in place to effectively manage credit risk. Additionally, prompt legal action has been taken to recover loans in default, aiming to minimise potential credit losses.

### Other operating expenses

We have incurred other operating expenses of HK\$33.4 million for the current period (2023: HK\$31.4 million), which mainly comprised of employee benefit expenses, advertising and marketing expenses, legal and professional fees, depreciation of property, plant and equipment and other miscellaneous expenses.

The increase in the other operating expenses by HK\$2.0 million or 6.4% was mainly due to the increase in our headcounts and the salary adjustments to employees which pushed up our employee benefit expenses during the current period. We have also incurred additional depreciation for the current period, resulting from the change of use of our investment property for self-used office premise, and from the leasehold improvement to this new office premise which overall incurred extra depreciation during the current period.

由於本期間房地產市場狀況不斷惡化及違約貸款及應收利息增加，我們於本期間已錄得應收貸款及利息之減值虧損9,000,000港元、收回資產之減值虧損1,600,000港元，合共10,600,000港元，較上一期間所錄得的減值虧損4,100,000港元有所增加。本集團已注意到，強制出售比率有所增加及有抵押物業按揭貸款之相關抵押品的公平值有所下降，導致本期間確認的應收貸款及利息以及收回資產之減值虧損大幅增加。

鑒於抵押品價值下跌及拖欠付款增加的風險不斷上升，本集團已實施積極措施定期審閱客戶還款記錄及對相關抵押品進行綜合評估。我們亦於本期間削減平均貸款規模及縮短貸款年期。該等措施乃為有效管理信貸風險。此外，本集團已及時採取法律行動收回違約貸款，旨在最大程度減少其潛在信貸虧損。

### 其他經營開支

我們於本期間產生其他經營開支33,400,000港元(2023年：31,400,000港元)，主要包括僱員福利開支、廣告及營銷開支、法律及專業費用、物業、廠房及設備折舊，以及其他雜項開支。

其他經營開支增加2,000,000港元或6.4%，乃主要由於本期間員工人數增加以及僱員薪資調整，導致本集團的僱員福利開支進一步增加。於本期間，由於我們將投資物業用途變作自用辦公場所，且對新辦公場所之租賃權益進行改良，故於本期間我們整體上已產生額外折舊。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Profit and total comprehensive income

As a result of the foregoing, our profit and total comprehensive income attributable to owners of our Company improved to HK\$24.4 million for the current period as compared to HK\$20.7 million for the last period, representing a growth of 17.9%.

### LIQUIDITY AND SOURCES OF FINANCIAL RESOURCES

During the six months ended 30 September 2024, our Group's operations and capital requirements were financed principally through retained earnings, advances from a fellow subsidiary, Tin Ching Industrial, as well as banks and other borrowings. Based on our current and anticipated levels of operations, barring unforeseeable market conditions, our future operations and capital requirements will be financed through loans from banks or other financial institutions that are independent third parties, retained earnings and our share capital. We had no significant commitments for capital expenditure as at 30 September 2024.

Our Group recorded net current assets of HK\$334.4 million as at 30 September 2024 (31 March 2024: HK\$367.1 million).

As at 30 September 2024, cash and cash equivalents amounted to HK\$32.0 million (31 March 2024: HK\$28.4 million); amount due to a fellow subsidiary amounted to HK\$53.7 million (31 March 2024: HK\$60.7 million); interest bearing bank and other borrowings amounted to HK\$198.1 million (31 March 2024: HK\$246.3 million).

During the current period, all interest bearing bank borrowings were repayable on demand and were secured by our Group's investment properties, land and buildings, certain loans and interest receivables, and a corporate guarantee of our Company. The amount due to a fellow subsidiary was unsecured, interest bearing at a weighted average effective interest rate of 7.0% per annum and repayable on demand.

### 溢利及全面收入總額

因上文所述，本期間本公司擁有人應佔溢利及全面收入總額增加至24,400,000港元，較上一期間之20,700,000港元增加17.9%。

### 流動資金及財務資源之來源

於截至2024年9月30日止六個月期間，本集團營運及資金需求主要由保留盈利、來自同系附屬公司天晶實業之墊款以及銀行及其他借款提供資金。根據我們目前及預期之營運水平，撇除不可預見之市況，我們未來營運及資金需求將透過向銀行或其他金融機構(均為獨立第三方)籌借貸款、保留盈利及股本提供資金。於2024年9月30日，我們並無任何重大資本開支承擔。

本集團於2024年9月30日錄得流動資產淨額334,400,000港元(2024年3月31日：367,100,000港元)。

於2024年9月30日，現金及現金等價物為32,000,000港元(2024年3月31日：28,400,000港元)；應付一間同系附屬公司款項為53,700,000港元(2024年3月31日：60,700,000港元)；計息銀行及其他借款為198,100,000港元(2024年3月31日：246,300,000港元)。

於本期間，所有計息銀行借款均須按要求償還，並由本集團之投資物業、土地及樓宇、若干應收貸款及利息以及本公司之企業擔保作抵押。應付一間同系附屬公司款項為無抵押，按7.0%之加權平均實際年利率計息，並按要求償還。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

During the current period, none of our banking facilities were subject to any covenants relating to financial ratio requirements or any material covenants that restrict our Group to undertake additional debt or equity financing. As at 30 September 2024, our unutilised banking facilities and other unutilised facility available to our Group for drawdown amounted to HK\$60.6 million and HK\$146.3 million, respectively. It is our Group's policy to prioritise the utilisation of our available facilities which offer the lowest finance cost to our Group.

### KEY FINANCIAL RATIOS

The following table sets forth the key financial ratios of our Group for the six months ended 30 September 2024 and 2023, and as at 30 September 2024 and 31 March 2024 respectively:

		As at 30 September 2024 於 2024 年 9 月 30 日	As at 31 March 2024 於 2024 年 3 月 31 日
Current ratio <sup>(1)</sup>	流動比率 <sup>(1)</sup>	2.22	2.17
Gearing ratio <sup>(2)</sup>	負債比率 <sup>(2)</sup>	0.26	0.34

		For the six months ended 30 September 截至 9 月 30 日止六個月	
		2024 2024 年	2023 2023 年
Net interest margin ratio <sup>(3)</sup>	淨息差比率 <sup>(3)</sup>	16.3%	13.6%
Return on equity ratio <sup>(4)</sup>	股本回報率 <sup>(4)</sup>	5.8%	5.2%
Interest coverage ratio <sup>(5)</sup>	利息覆蓋率 <sup>(5)</sup>	4.3 times 倍	3.6 times 倍

#### Notes:

- (1) Current ratio was calculated by dividing current assets by current liabilities as at the respective period-end/year-end date.
- (2) Gearing ratio was calculated by dividing net debts (being the total interest bearing bank and other borrowings, and amount due to a fellow subsidiary, less cash and cash equivalents) by total equity as at the respective period-end/year-end date.

#### 附註:

- (1) 流動比率按於各期間/年度結算日之流動資產除以流動負債計算得出。
- (2) 負債比率按於各期間/年度結算日之債務淨額(即計息銀行及其他借款總額以及應付一間同系附屬公司款項減現金及現金等價物)除以權益總額計算得出。

於本期間，銀行融資概無涉及與財務比率規定有關之任何契諾或限制本集團進行額外債務或股本融資之任何重大契諾。於 2024 年 9 月 30 日，可供本集團提取之未動用銀行融資及其他未動用融資分別為 60,600,000 港元及 146,300,000 港元。本集團之政策為優先動用本集團只需承擔最低融資成本之可動用融資。

### 主要財務比率

下表載列本集團分別於截至 2024 年及 2023 年 9 月 30 日止六個月以及於 2024 年 9 月 30 日及 2024 年 3 月 31 日之主要財務比率：

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

- (3) Net interest margin ratio was calculated by dividing annualised net interest income (being the annualised interest income net of annualised interest expenses) by the monthly average balance of secured property mortgage loan receivable at the respective period-end date.
- (3) 淨息差比率按於各期間結算日之年化利息收入淨額(即經扣除年度化利息開支之年化利息收入)除以應收有抵押物業按揭貸款平均每月結餘計算得出。
- (4) Return on equity ratio was calculated by dividing annualised profit and total comprehensive income for the period attributable to owners of the Company by the total equity as at the respective period-end date.
- (4) 股本回報率按於各期間結算日之本公司擁有人應佔期間年度化溢利及全面收入總額除以權益總額計算得出。
- (5) Interest coverage ratio was calculated by dividing profit before interest expenses and income tax expenses (excluding fair value losses on revaluation of investment properties) by the interest expenses for the corresponding period.
- (5) 利息覆蓋率按相應期間之除利息開支及所得稅開支前溢利(不包括重估投資物業之公平值虧損)除以利息開支計算得出。

### SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS

Our Group did not have any significant investments held, material acquisitions and disposals of subsidiaries and associated companies during the current period.

### IMPORTANT EVENTS OCCURRED AFTER THE SIX MONTHS ENDED OF 30 SEPTEMBER 2024

Our Group did not have any important events affecting our Company and our subsidiaries since the six months ended 30 September 2024 and up to the date of this report.

### COMPLIANCE WITH ORDINANCES AND REGULATIONS

Our Group is required to and has, at all times, strictly complied with all relevant laws and regulations. In the opinion of our Directors, in addition to the Listing Rules, the MLO and the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Chapter 615 of the Laws of Hong Kong) (the “**AMLO**”) constituted a significant influence on our Group’s money lending business during the current period.

### 所持有之重大投資、重大收購及出售事項

於本期間，本集團概無持有任何重大投資，亦無有關附屬公司及聯營公司之重大收購及出售事項。

### 截至 2024 年 9 月 30 日止六個月後發生之重要事件

自截至 2024 年 9 月 30 日止六個月起直至本報告日期，本集團並無任何會影響本公司及附屬公司的重大事件。

### 遵守條例及規例

本集團須於並已於任何時間嚴格遵守所有相關法律及法規。董事認為，除上市規則外，於本期間放債人條例及香港法例第 615 章《打擊洗錢及恐怖分子資金籌集條例》(「**打擊洗錢及恐怖分子資金籌集條例**」)對本集團之放債業務構成重大影響。



The MLO is the principal ordinance governing the money lending business in Hong Kong and the AMLO governs the matters in relation to the money laundering and terrorist financing our Group may encounter in our money lending business. Our money lending business has been conducted through the subsidiaries of our Company. During the current period, we did not receive any objection from the Registrar of Money Lenders (“**Registrar**”) nor the Commissioner of Police regarding the renewal of the money lenders licence. We have also established policies and procedures to strictly follow the Guideline on Compliance of Anti-Money Laundering and Counter-Terrorist Financing Requirements for Licensed Money Lenders issued by the Registrar for our money lending business operations so as to mitigate the risks of money laundering and terrorist financing.

To the best of our knowledge, our Group has complied with the MLO and AMLO in all material aspects, and that our Directors are not aware of any matters that might come to their attention that our money lenders licence would be suspended, terminated or would not be renewed in foreseeable future.

### EMPLOYEES AND REMUNERATION POLICY

As at 30 September 2024 our Group employed 50 (31 March 2024: 49) full time employees. The total staff costs of our Group for the current period were HK\$14.4 million (2023: HK\$13.5 million).

Our Group adopts a remuneration policy covering the position, duties and performance of our employees. The remuneration of our employees include salary, overtime allowance, bonus and various subsidies. We conduct performance appraisal on an annual basis.

### CHARGES ON GROUP ASSETS

As at 30 September 2024, our land and buildings of HK\$116.7 million (31 March 2024: HK\$118.5 million), our investment properties of HK\$47.2 million (31 March 2024: HK\$48.1 million) and certain gross loans and interest receivables of HK\$450.6 million (31 March 2024: HK\$426.0 million) were secured for the Group’s bank borrowings.

放債人條例為規管香港放債業務之主要條例，而打擊洗錢及恐怖分子資金籌集條例則為監管本集團於放債業務可能遇到有關洗錢及恐怖分子資金籌集之事宜。我們的放債業務乃透過本公司之附屬公司進行。於本期間，我們並無就續領放債人牌照事宜接獲放債人註冊處處長（「**處長**」）或警務處處長發出之任何反對。我們亦就營運放債業務制定政策及程序，以嚴格遵循處長頒佈的持牌放債人遵從打擊洗錢及恐怖分子資金籌集規定的指引，從而降低洗錢及恐怖分子資金籌集的風險。

據我們所深知，本集團已於各重大方面遵守放債人條例及打擊洗錢及恐怖分子資金籌集條例，且董事並不知悉任何可導致我們的放債人牌照於可見將來遭吊銷、終止或不獲重續的事宜。

### 僱員及薪酬政策

於2024年9月30日，本集團聘有50名(2024年3月31日：49名)全職僱員。本集團本期間之員工成本總額為14,400,000港元(2023年：13,500,000港元)。

本集團採納與僱員之職位、職責及表現有關之薪酬政策。僱員之薪酬包括工資、加班津貼、花紅及各種補貼。我們每年進行一次表現評估。

### 本集團資產抵押

於2024年9月30日，價值116,700,000港元(2024年3月31日：118,500,000港元)之土地及樓宇、價值47,200,000港元(2024年3月31日：48,100,000港元)之投資物業以及若干應收總貸款及利息450,600,000港元(2024年3月31日：426,000,000港元)已用作本集團銀行借款之抵押。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FOREIGN EXCHANGE EXPOSURE

During the current period, the business activities of our Group were denominated in Hong Kong dollars. Our Directors did not consider our Group was exposed to any significant foreign exchange risks. Our Group did not use derivative financial instruments to hedge against the volatility associated with foreign currency transactions and other financial assets and liabilities arising in the ordinary course of business.

### CONTINGENT LIABILITIES

As at 30 September 2024, our Group had no material contingent liabilities (31 March 2024: Nil).

### CAPITAL COMMITMENTS

The Group did not have significant capital commitments as at 30 September 2024 (31 March 2024: HK\$193,000).

### OUTLOOK

Subsequent to the complete removal of property market cooling measures by the Hong Kong Government, the Hong Kong prime rate commenced a decline in late September 2024, coinciding with market expectations of a reduction cycle mirroring that in the U.S. Given the impending financial stimulus plans from China, management is attentive to potential implications for the Hong Kong property market, with indications pointing towards a potential nadir in property prices and a probable increase in transaction volumes in the near term.

In response to these dynamic circumstances, we are committed to maintaining a cautious stance, meticulously upholding our robust risk management protocols and credit evaluation procedures. We intend to proactively adjust our strategies by diversifying our loan portfolio, modifying loan terms, promptly reassessing and reinforcing our credit policies, intensifying our focus on high net-worth customers, and recalibrating our product mix. Drawing on our professionalism, our esteemed brand "**Hong Kong Finance**" and our extensive expertise in the money lending sector, we are poised to safeguard the quality of our Group's loan portfolio while seizing growth opportunities to expand our portfolio in alignment with the anticipated economic resurgence.

### 外匯風險

於本期間，本集團業務活動以港元計值。董事認為本集團並無承受任何重大外匯風險。本集團並無使用衍生金融工具以對沖於日常業務過程中產生之外幣交易及其他金融資產及負債產生之波幅。

### 或然負債

於2024年9月30日，本集團並無任何重大或然負債(2024年3月31日：無)。

### 資本承擔

於2024年9月30日，本集團並無重大資本承擔(2024年3月31日：193,000港元)。

### 展望

在香港政府完全取消房地產市場降溫措施後，香港優惠利率於2024年9月下旬開始下降，與市場對降息週期的預期相吻合，這反映了美國的情況。鑒於中國即將出台的金融刺激計劃，管理層關注對香港房地產市場的潛在影響，有跡象表明房地產價格可能會觸底，交易量可能會在短期內上升。

為應對此等不斷變化的環境，我們致力於保持審慎立場，精心維護我們的穩健風險管理條款及信貸評估程序。我們計劃積極調整戰略，實現貸款組合多樣化，修改貸款條款，及時重新評估並鞏固信貸政策，更加關注高淨值客戶，並重新調整產品組合。憑藉我們的專業精神、我們深入人心的「**香港信貸**」品牌以及於放債方面的豐富專業知識，我們做好準備保障本集團貸款組合的質量，同時把握增長機遇，擴大我們的貸款組合，以配合預期的經濟復甦。

## DISCLOSURE OF INTERESTS

## Directors' and chief executive's interests and/or short positions in Shares, underlying Shares and debentures or any other associated corporation

At 30 September 2024, the interests and/or short positions of each Director and the chief executive of our Company in the Shares, underlying Shares and debentures of our Company and our associated corporations (within the meaning of Part XV of SFO) which were (i) recorded in the register kept by our Company pursuant to Section 352 of the SFO; or (ii) notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO and the Model Code, were as follows:

## 權益披露

## 董事及最高行政人員於股份、相關股份及債券或任何其他相聯法團之權益及／或淡倉

於2024年9月30日，本公司各董事及最高行政人員於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有(i)根據證券及期貨條例第352條規定本公司存置之登記冊所記錄之權益及／或淡倉；或(ii)根據證券及期貨條例第XV部第7及8分部以及標準守則之規定已知會本公司及聯交所之權益及／或淡倉如下：

## Interest in the Company (long position)

## 於本公司之權益(好倉)

Name of Directors 董事姓名	Shares/ Equity derivatives 股份/ 股權衍生工具	Beneficial owner 實益擁有人	Number of Shares and underlying shares held ('000) 所持股份及相關股份數目(千股)	
			Interest in a controlled corporation 於受控制 法團權益	Total (% of the issued share capital of the Company) 總計 (佔本公司已發行 股本之百分比)
Chan Koung Nam 陳光南	Ordinary shares 普通股	-	300,000 (Note 附註)	300,000 (72.29%)
Chan Kwong Yin William 陳光賢	Ordinary shares 普通股	5,796	300,000 (Note 附註)	305,796 (73.69%)

Note:

These shares of the Company are held by Tin Ching Holdings. Each of Mr. Chan Koung Nam and Mr. Chan Kwong Yin William owns 50% of the issued share capital of Tin Ching Holdings. By virtue of the provisions of Part XV of the SFO, both Mr. Chan Koung Nam and Mr. Chan Kwong Yin William are deemed to be interested in all the shares of the Company in which Tin Ching Holdings is interested or deemed to be interested.

附註：

該等本公司股份由天晶控股持有。陳光南先生及陳光賢先生分別擁有天晶控股已發行股本的50%。根據證券及期貨條例第XV部的條文，陳光南先生及陳光賢先生均被視為於天晶控股擁有或視為擁有權益的所有本公司股份中擁有權益。

## OTHER INFORMATION

### 其他資料

Save as disclosed above, as at 30 September 2024, none of our Directors or the chief executive of our Company had registered any interest or short positions in the Shares, underlying Shares or debentures of our Company or any of our associated corporations that was required to be recorded pursuant to Section 352 of the SFO and the Hong Kong Companies Ordinance (Cap. 622), or as otherwise notified to our Company and the Stock Exchange pursuant to the Model Code.

### Substantial Shareholders' interests and/or short positions in Shares and underlying Shares

As at 30 September 2024, so far as is known to the Directors, the following persons (other than a Director or chief executive of our Company), who had interests and/or short positions in the Shares or the underlying Shares of our Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO, or as recorded in the register required to be kept under Section 336 of the SFO:

除上文披露者外，於2024年9月30日，概無本公司董事或最高行政人員於本公司或其任何相聯法團之股份、相關股份或債券中，登記擁有根據證券及期貨條例第352條及第622章《香港公司條例》須予記錄之任何權益或淡倉，或根據標準守則須以其他方式知會本公司及聯交所之任何權益或淡倉。

### 主要股東於股份及相關股份之權益及／或淡倉

於2024年9月30日，據董事所知，以下人士（本公司董事或最高行政人員除外）擁有本公司之股份或相關股份之權益及／或淡倉，須根據證券及期貨條例第XV部第2及第3分部之條文予以披露，或根據證券及期貨條例第336條記錄於規定存置之登記冊內：

Name of substantial Shareholders	Shares/ Equity derivatives	Beneficial owner	Number of Shares and underlying shares held ('000)	
			Interest in a controlled corporation	Total (% of the issued share capital of the Company)
主要股東 姓名／名稱	股份／ 股權衍生工具	實益擁有人	於受控制 法團權益	總計 (佔本公司已發行 股本之百分比)
Tin Ching Holdings 天晶控股	Ordinary shares 普通股	300,000	–	300,000 (72.29%)
Chan Koung Nam 陳光南	Ordinary shares 普通股	–	300,000	300,000 (72.29%)

## OTHER INFORMATION

### 其他資料

Name of substantial Shareholders	Shares/ Equity derivatives	Beneficial owner	Number of Shares and underlying shares held ('000) 所持股份及相關股份數目(千股)	
			Interest in a controlled corporation	Total (% of the issued share capital of the Company) 總計 (佔本公司已發行股本之百分比)
主要股東 姓名／名稱	股份／ 股權衍生工具	實益擁有人	於受控制 法團權益	(佔本公司已發行 股本之百分比)
Chan Kwong Yin William 陳光賢	Ordinary shares 普通股	5,796	300,000	305,796 (73.69%)
Head and Shoulders Global Investment Fund SPC – HS Powered Alpha Segregated Portfolio	Ordinary shares 普通股	20,772	–	20,772 (5.01%)

Save as disclosed above, as at 30 September 2024, there was no other person (other than the Directors or the chief executive of the Company) who had an interest or short position in the Shares or underlying Shares of our Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by our Company under Section 336 of the SFO.

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

Neither our Company nor any of its subsidiaries purchased, sold or redeemed any of our Company's listed securities during the current period and up to the date of this report.

### CORPORATE GOVERNANCE PRACTICES

Our Company has adopted and complied with the code provisions as set out in the Corporate Governance Code contained in Appendix C1 to the Listing Rules during the period under review.

除上文所披露者外，於2024年9月30日，概無其他人士（董事或本公司最高行政人員除外）於本公司之股份或相關股份中，擁有須根據證券及期貨條例第XV部第2及3分部之條文予以披露，或已記入本公司根據證券及期貨條例第336條須存置之登記冊內之權益或淡倉。

### 購買、出售或贖回本公司之上市證券

本公司或其任何附屬公司於本期間及直至本報告日期概無購買、出售或贖回本公司任何上市證券。

### 企業管治常規

於回顧期內，本公司已採納並遵守上市規則附錄C1所載《企業管治守則》之守則條文。

## OTHER INFORMATION

### 其他資料

#### CHANGE IN INFORMATION OF DIRECTORS

Upon specific enquiry by the Company and confirmations from Directors, there is no change in the information of the Directors required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules, since the publication of 2024 annual report of the Company.

#### COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS

The Board has adopted the Model Code as set out in Appendix C3 to the Listing Rules to monitor the code of conduct regarding securities transactions by our Directors. Having made enquiry to all Directors, they all have confirmed that they have complied with the required standards as set out in the Model Code during the period under review.

#### REVIEW OF INTERIM RESULTS

The audit committee of the Company (the “**Audit Committee**”) consists of three independent non-executive Directors, namely, Mr. Chu Yat Pang Terry (Chairman of Audit Committee), Mr. Cheung Kok Cheong and Mr. Wong Kai Man.

The Audit Committee has reviewed the unaudited interim condensed consolidated financial information and the interim report of the Company for the current period in conjunction with the management of the Group. In addition, the interim condensed consolidated statement of profit or loss and other comprehensive income and interim condensed consolidated statement of financial position set out above in this report represents an extract from the condensed interim financial information, which are unaudited but have been reviewed by the Group’s external auditor, PricewaterhouseCoopers, in accordance with Hong Kong Standard on Review Engagements 2410. PricewaterhouseCoopers’ unmodified review report is included in this report.

#### 董事資料變更

經本公司具體查詢及各董事確認後，自本公司2024年年報刊發以來，概無董事資料之變更須根據上市規則第13.51B(1)條之規定而予以披露。

#### 遵守證券交易之標準守則

董事會已採納上市規則附錄C3所載之標準守則，作為規範董事進行證券交易之行為守則。經向全體董事作出查詢後，彼等均已確認於回顧期內一直遵守標準守則所載規定準則。

#### 審閱中期業績

本公司審核委員會（「**審核委員會**」）由三名獨立非執行董事組成，包括朱逸鵬先生（審核委員會主席）、張國昌先生及Wong Kai Man先生。

審核委員會已與本集團管理層審閱本公司於本期間之未經審核中期簡明綜合財務資料及中期報告。此外，本報告上文所載中期簡明綜合損益及其他全面收益表及中期簡明綜合財務狀況表乃摘錄自中期簡明財務資料，未經審核，惟已經本集團外聘核數師羅兵咸永道會計師事務所根據香港審閱委聘準則第2410號審閱。羅兵咸永道會計師事務所的無保留意見審閱報告載於本報告。

#### INTERIM DIVIDEND

The Board declared the payment of an interim dividend of HK1.3 cents per share for the current period (2023: HK1.3 cents) and will be payable to the shareholders of our Company whose names appeared on the register of members of our Company on Monday, 6 January 2025. The interim dividend will be paid on Tuesday, 14 January 2025.

#### CLOSURES OF REGISTER OF MEMBERS

The register of members of our Company will be closed from Thursday, 2 January 2025 to Monday, 6 January 2025, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the interim dividend, all transfers of ordinary shares of the Company, duly accompanied by the relevant share certificates, must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Tuesday, 31 December 2024.

#### 中期股息

董事會就本期間宣派中期股息每股1.3港仙(2023年:1.3港仙),將派付予於2025年1月6日(星期一)名列本公司股東名冊之本公司股東。中期股息將於2025年1月14日(星期二)派付。

#### 暫停辦理股份過戶登記

本公司之股東名冊將於2025年1月2日(星期四)至2025年1月6日(星期一)(包括首尾兩日)暫停辦理股份過戶登記,期間將不會辦理股份之過戶。為符合資格享有中期股息,所有本公司普通股過戶文件連同有關股票,必須不遲於2024年12月31日(星期二)下午4時正前送交本公司之香港股份過戶登記分處聯合證券登記有限公司辦理登記,地址為香港北角英皇道338號華懋交易廣場2期33樓3301-04室。

# GLOSSARY

## 詞彙

In this report, unless or otherwise further expressed, the following expressions have the following meanings: 於本報告內，除文義另有所指外，下列詞彙具有以下涵義：

“Board” 「董事會」	the board of Directors 董事會
“Company” or “our Company” 「公司」或「本公司」	Hong Kong Finance Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange 香港信貸集團有限公司，一間於開曼群島註冊成立之有限公司，其股份於聯交所主板上市
“Controlling Shareholder(s)” 「控股股東」	has the meaning ascribed to it under the Listing Rules 具上市規則所賦予涵義
“Director(s)” 「董事」	the director(s) of the Company 本公司董事
“Group”, “our Group”, “we”, “our” or “us” 「集團」或「本集團」或「我們」	the Company and its subsidiaries 本公司及其附屬公司
“HK\$” 「港元」	Hong Kong Dollars, the lawful currency of Hong Kong 香港法定貨幣港元
“Hong Kong” 「香港」	the Hong Kong Special Administrative Region of the People’s Republic of China 中華人民共和國香港特別行政區
“Listing Rules” 「上市規則」	the Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
“MLO” 「放債人條例」	the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) 香港法例第163章《放債人條例》
“Model Code” 「標準守則」	“Model Code for Securities Transactions by Directors of Listed Issuers” as set out in Appendix C3 to the Listing Rules 上市規則附錄C3所載之《上市發行人董事進行證券交易之標準守則》



“SFO” 「證券及期貨條例」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) 香港法例第 571 章《證券及期貨條例》
“Share(s)” 「股份」	ordinary share(s) of HK\$0.01 each in the share capital of the Company 本公司股本中每股面值 0.01 港元之普通股
“Shareholder(s)” 「股東」	the holder(s) of Share(s) 股份持有人
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“Tin Ching Holdings” 「天晶控股」	Tin Ching Holdings Limited, a company incorporated in the British Virgin Islands, owned as to 50% by each of Mr. Chan Koung Nam and Mr. Chan Kwong Yin William, and a Controlling Shareholder of our Company 天晶控股有限公司，一間於英屬處女群島註冊成立之公司，由陳光南先生及陳光賢先生各擁有 50% 權益，並為本公司之控股股東
“Tin Ching Industrial” 「天晶實業」	Tin Ching Industrial Company Limited, a company incorporated in Hong Kong and is wholly-owned by Tin Ching Holdings 天晶實業有限公司，一間於香港註冊成立之公司，為天晶控股之全資公司



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