



**Growth with
Advancing Mission**
前瞻發展 創建未來

BM INTELLIGENCE

BM Intelligence International Limited

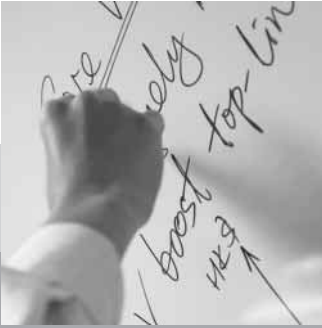
(Incorporated in the Cayman Islands with limited liability)

邦盟滙駿國際有限公司

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號:8158

Interim Report 2006
二零零六年中期業績報告



Our Vision

To be a pre-eminent service provider offering a uniquely integrated and customized corporate consultancy solutions to mid-size listed companies and private companies in the Greater China.

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

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the Internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM — listed issuers.

The Stock Exchange takes no responsibility for the contents of this report, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors of B M Intelligence International Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (“GEM Listing Rules”) for the purpose of giving information with regard to B M Intelligence International Limited. The directors of B M Intelligence International Limited, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this report is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this report misleading; and (iii) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

香港聯合交易所有限公司（「聯交所」）創業板市場（「創業板」）之特點

創業板乃為帶有高投資風險之公司提供一個上市之市場。尤其在創業板上市之公司毋須有過往溢利紀錄，亦毋須預測未來溢利。此外，在創業板上市公司可能因其新興性質及該等公司經營業務之行業或所在國家而帶有風險。有意投資之人士應瞭解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方可作出投資決定。創業板之較高風險及其他特色表示創業板較適合專業及其他資深投資者。

鑑於在創業板上市之公司屬新興性質，在創業板買賣之證券可能會較在主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

創業板發佈資料之主要方法為透過聯交所為創業板而設之互聯網網頁上刊登，上市公司毋須在憲報指定之報章刊登付款公佈披露資料。因此，有意投資之人士應注意，彼等須閱覽創業板網頁，以取得創業板上市發行人之最新資料。

聯交所對本報告之內容概不負責，對其準確性或完備性亦不發表任何聲明，並明確表示概不就本報告全部或任何部份內容而產生或因依賴該等內容而引致之任何損失承擔任何責任。

本報告旨在遵照聯交所創業板證券上市規則（「創業板上市規則」）之規定，披露有關邦盟滙駿國際有限公司之資料。邦盟滙駿國際有限公司各董事對此共同及個別承擔全部責任。邦盟滙駿國際有限公司董事在作出一切合理查詢後確認，就彼等所知及所信：(i)本報告所載資料在各重大內容方面均準確完整，並無誤導成份；(ii)並無遺漏任何其他事實，致使本報告任何陳述產生誤導；及(iii)本報告所表達之所有意見乃經審慎周詳考慮後始行作出，並以公平合理之基準及假設為依據。

The board of directors (the "Board" or the "Directors") of B M Intelligence International Limited ("BM Intelligence" or the "Company") is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the "Group") for the three months and six months ended 31 October 2006 together with the unaudited comparative figures for the corresponding period in 2005 as follows:

邦盟滙駿國際有限公司(「邦盟滙駿」或「本公司」)董事會(「董事會」或「董事」)欣然提呈本公司及其附屬公司(統稱「本集團」)截至二零零六年十月三十一日止三個月及六個月之未經審核簡明綜合業績，連同二零零五年同期之未經審核比較數字如下：

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

未經審核簡明綜合收益表

		Notes 附註	Three months ended 31 October 截至十月三十一日 止三個月		Six months ended 31 October 截至十月三十一日 止六個月	
			2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
			Revenue	收益	3	18,127
Cost of services provided	已提供之服務成本		(15,542)	(6,992)	(32,500)	(11,444)
Gross profit	毛利		2,585	2,418	4,285	4,012
Other operating income	其他經營收入		191	4	631	81
Administrative and operating expenses	行政及經營開支		(2,622)	(2,323)	(5,364)	(4,624)
Profit/(loss) from operations	經營溢利／(虧損)	5	154	99	(448)	(531)
Finance charge on obligations under finance leases	融資租賃承擔之融資成本		—	(2)	(2)	(5)
Gain on disposal of investment in an associate	出售於聯營公司之投資之收益		—	15	—	15
Share of results of associates	應佔聯營公司業績		462	147	1,412	558
Profit before income tax	除所得稅前溢利		616	259	962	37
Income tax expense	所得稅開支	6	—	—	—	—
Profit for the period	本期間溢利		616	259	962	37
Attributable to:	下列應佔：					
Equity holders of the Company	本公司股本持有人		635	281	998	65
Minority interests	少數股東權益		(19)	(22)	(36)	(28)
Profit for the period	本期間溢利		616	259	962	37
Dividends	股息	7	—	—	—	—
Earnings/(Loss) per share for profit/(loss) attributable to equity holders of the Company during the period — basic	期內本公司股本持有人應佔溢利／(虧損)之每股盈利／(虧損) — 基本	8	0.17 cent 仙	0.08 cent 仙	0.28 cent 仙	0.02 cent 仙
— diluted	— 攤薄		0.16 cent 仙	N/A 不適用	0.27 cent 仙	N/A 不適用

CONDENSED CONSOLIDATED BALANCE SHEET

簡明綜合資產負債表

			(Unaudited) (未經審核) As at 31 October 2006 於二零零六年 十月三十一日 HK\$'000 千港元	(Audited) (經審核) As at 30 April 2006 於二零零六年 四月三十日 HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	9	6,452	993
Interests in associates	於聯營公司之權益		1,387	1,407
Available-for-sale financial assets/Other investments	可供出售財務資產/其他投資		455	455
			8,294	2,855
Current assets	流動資產			
Trade receivables	應收賬項	10	6,653	7,835
Deposit, prepayments and other receivables	按金、預付款項及其他應收賬項		1,474	1,639
Amount due from an associate	應收聯營公司款項		259	557
Amount due from a minority shareholder of a subsidiary	應收附屬公司少數股東款項		138	156
Cash and cash equivalents	現金及現金等值項目		16,719	15,740
			25,243	25,927
Current liabilities	流動負債			
Accrued charges and other payables	應計費用及其他應付賬項		9,599	10,261
Amount due to an associate	應付聯營公司款項		32	366
Obligations under finance leases — due within one year	融資租賃承擔 — 於一年內到期		—	33
Bank borrowings	銀行借貸	11	108	—
Taxation payable	應付稅項		83	91
			9,822	10,751
Net current assets	流動資產淨值		15,421	15,176
Total assets less current liabilities	資產總值減流動負債		23,715	18,031
Non-current liabilities	非流動負債			
Bank borrowings	銀行借貸	11	3,642	—
Net Assets	資產淨值		20,073	18,031
EQUITY	權益			
Equity attributable to equity holders of the Company	本公司股本持有人應佔權益			
Share capital	股本	12	3,710	3,410
Reserves	儲備		16,190	14,412
			19,900	17,822
Minority interests	少數股東權益		173	209
Total equity	總權益		20,073	18,031

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

未經審核簡明綜合現金流量表

		Six months ended 31 October 截至十月三十一日止六個月	
		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	經營活動所得／(所用)現金淨額	121	(624)
CASH USED IN INVESTING ACTIVITIES	投資活動所用現金	(189)	(288)
CASH FROM/(USED IN) FINANCING ACTIVITIES	融資活動所得／(所用)現金	1,047	(105)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等值項目增加／(減少)淨額	979	(1,017)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	期初之現金及現金等值項目	15,740	10,940
CASH AND CASH EQUIVALENTS AT ENDED OF THE PERIOD	期終之現金及現金等值項目	16,719	9,923

UNAUDITED CONSOLIDATED STATEMENT OF MOVEMENT IN EQUITY

未經審核綜合權益變動表

		Share capital	Share premium	Special reserve	Share option reserve	Accumulated losses	Total	Minority interests	Total
		股本	股份溢價	特殊儲備	購股權儲備	累計虧損	合計	少數股東權益	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 May 2005	於二零零五年五月一日	3,410	27,180	(200)	—	(14,557)	15,833	225	16,058
Profit/(loss) attributable to equity holders	股本持有人應佔溢利/(虧損)	—	—	—	—	65	65	(28)	37
At 31 October 2005	於二零零五年十月三十一日	3,410	27,180	(200)	—	(14,492)	15,898	197	16,095
At 1 May 2006	於二零零六年五月一日	3,410	27,180	(200)	162	(12,730)	17,822	209	18,031
Issue of new shares	發行新股	300	780	—	—	—	1,080	—	1,080
Profit/(loss) attributable to equity holders	股本持有人應佔溢利/(虧損)	—	—	—	—	998	998	(36)	962
At 31 October 2006	於二零零六年十月三十一日	3,710	27,960	(200)	162	(11,732)	19,900	173	20,073

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

簡明財務報表附註

1. Company Information

The Company is incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The Company's head office and principle place of business in Hong Kong is located at Suite 3306-12, 33/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong.

2. Basis of preparation and principal accounting policies

The unaudited condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). The condensed consolidated financial statements have been prepared under the historical cost basis.

1. 公司資料

本公司在開曼群島註冊成立為豁免有限公司，而其股份於香港聯合交易所有限公司（「聯交所」）上市。本公司之香港總辦事處及主要營業地點為香港灣仔港灣道6-8號瑞安中心33樓3306-12室。

2. 編製基準及主要會計政策

未經審核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（「香港會計準則」）第34號「中期財務報告」及聯交所證券上市規則（「上市規則」）附錄16之適用披露規定而編製。簡明綜合財務報表乃以歷史成本法編製。

The principal accounting policies used in the preparation of the unaudited consolidated results are consistent with those adopted in the preparation of the annual consolidated financial statements of the Group for the year ended 30 April 2006.

3. Revenue

Revenue represents the net amounts received and receivable from services provided by the Group to outside clients during the three months and six months ended 31 October 2006 and 2005.

4. Business and geographical segments

Business segments

For management purposes, the Group is currently organised into two operating divisions — (i) business, accounting and corporate development advisory services, company secretarial services, translation services, information technology services; and (ii) wealth management services. These divisions are the basis on which the Group reports its primary segment information. Comparatives for the previous period have been restated to achieve a consistent presentation.

Segment information about these businesses for the six months ended 31 October 2006 and 2005 is presented below:

編製未經審核綜合業績所採用之主要會計政策與編製本集團截至二零零六年四月三十日止年度之年度綜合財務報表所採用者貫徹一致。

3. 收益

收益指本集團於截至二零零六年及二零零五年十月三十一日止三個月及六個月向外部客戶提供服務之已收及應收款項淨額。

4. 業務及地區分部

業務分部

為配合管理，本集團現將業務分為兩類型 — (i) 企業服務包括專業翻譯服務、公司秘書服務以及業務、會計及公司發展顧問服務；及(ii) 財富及基金管理服務。本集團申報其主要分部資料亦以此兩大分類作為基礎。上期之比較數字經已重列，以符合一致之呈報方式。

有關此等業務於截至二零零六年及二零零五年十月三十一日止六個月之分部資料現詳列如下：

		Corporate services		Wealth and Funds management services		Consolidated	
		企業服務		財富及基金管理服務		綜合	
		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Revenue	收益	9,182	9,593	27,603	5,863	36,785	15,456
Segment results	分部業績	899	958	408	(89)	1,307	869
Interest income	利息收入					101	21
Unallocated corporate expenses	未分配企業開支					(1,856)	(1,421)
Loss from operations	經營虧損					(448)	(531)
Finance charge on obligations under finance leases	融資租賃承擔之融資成本					(2)	(5)
Gain on disposal of investment in an associate	出售於聯營公司之投資之收益					—	15
Share of results of associates	應佔聯營公司業績					1,412	558
Profit for the period	本期間溢利					962	37

Geographical segments

The Group's operations are located in Hong Kong and The People's Republic of China including Macau (the "PRC"). The following table provides an analysis of the Group's turnover by geographical market, principally determined by the location of customers:

		Revenue by geographical market	
		Six months ended 31 October	
		按地區市場之收益	
		截至十月三十一日止六個月	
		2006	2005
		二零零六年	二零零五年
		HK\$'000	HK\$'000
		千港元	千港元
Hong Kong	香港	35,268	14,119
PRC	中國	1,517	1,337
		36,785	15,456

地區分部

本集團之營運地點是在香港及中華人民共和國(包括澳門)(「中國」)。下表為本集團按地區市場(主要按客戶地區釐定)之營業額分析：

5. Profit/(Loss) from operations

5. 經營溢利／(虧損)

		Six months ended 31 October	
		截至十月三十一日止六個月	
		2006	2005
		二零零六年	二零零五年
		HK\$'000	HK\$'000
		千港元	千港元
Profit/(loss) from operations has been arrived at after charging:	經營溢利／(虧損)已扣除以下各項達致：		
Auditors' remuneration	核數師酬金	136	90
Depreciation of property, plant and equipment	物業、廠房及設備折舊	265	313
Operating lease rentals	經營租賃租金	1,221	764
Staff costs (including directors' remuneration):	員工成本(包括董事酬金)：		
Staff costs	員工成本	5,784	5,122
Retirement benefits scheme contributions	退休福利計劃供款	214	132
		5,998	5,254
and after crediting:	並計入下列各項：		
Interest income	利息收入	101	21

6. Income tax expense

No provision for profits tax has been made in the financial statements for both period as companies comprising the Group either had tax losses brought forward which were available to set off against the assessable profit arising in the respective jurisdictions for the period or did not generate any assessable profits.

7. Dividends

The Board does not recommend the payment of any interim dividends for the six months ended 31 October 2006 (2005: Nil).

8. Earnings per share

The calculation of the basic and diluted earnings per share for the current period is based on the following data:

6. 所得稅開支

由於本集團旗下公司擁有承前稅項虧損以抵銷於期內在其各自司法權區產生之應課稅溢利，或並無賺取任何應課稅溢利，故於兩個期間之財務報表並無就利得稅作出撥備。

7. 股息

董事會不建議派發截至二零零六年十月三十一日止六個月之任何中期股息(二零零五年：無)。

8. 每股盈利

本期間之每股基本及攤薄盈利乃根據以下數據計算：

		Three months ended 31 October		Six months ended 31 October	
		截至十月三十一日止三個月		截至十月三十一日止六個月	
		2006	2005	2006	2005
		二零零六年	二零零五年	二零零六年	二零零五年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Profit attributable to equity holders of the Company for the reporting period and earnings for the purposes of calculating basic and diluted earnings per share	於報告期間本公司股本持有人應佔溢利及計算每股基本及攤薄盈利之盈利	635	281	998	65
Number of shares: Number of shares for the purpose of basic earnings per share	股份數目： 計算每股基本盈利之股份數目	363,353,333	341,020,000	352,186,667	341,020,000
Effect of dilutive potential shares: Share options	潛在攤薄股份之影響： 購股權	39,122,222	N/A 不適用	20,861,111	N/A 不適用
Weighted average number of share for the purpose of calculating diluted earning per share	計算每股攤薄盈利之股份加權平均數	402,475,555	N/A 不適用	373,047,778	N/A 不適用

No diluted earnings/(loss) per share has been presented for the six months ended 31 October 2005 as the potential ordinary shares outstanding have anti-dilutive effect on the earnings per share.

由於尚未行使之潛在普通股對每股盈利具有反攤薄效應，故並無呈報截至二零零五年十月三十一日止六個月之每股攤薄盈利/(虧損)。

9. Property, plant and equipment

For the six months ended 31 October 2006, property, plant and equipment amounting to approximately HK\$5,724,000 were acquired (2005:HK\$304,000).

10. Trade receivables

The Group allows an average credit period of 60 days to its customers.

The following is an aged analysis of account receivable at the balance sheet date:

0-60 days	0-60天
60-90 days	60-90天
Over 90 days	超過90天

9. 物業、廠房及設備

截至二零零六年十月三十一日止六個月購入之物業、廠房及設備約為5,724,000港元(二零零五年:304,000港元)。

10. 應收賬項

本集團給予其客戶之平均信貸期為60天。

於結算日，應收賬項之賬齡分析如下：

At 31 October 2006 於二零零六年 十月三十一日 HK\$'000 千港元	At 30 April 2006 於二零零六年 四月三十日 HK\$'000 千港元
3,552	5,051
1,500	1,473
1,600	1,311
6,652	7,835

11. Bank borrowings

Repayable within one year	須於一年內償還
Repayable over one year	須於一年後償還

The bank borrowings were secured by land and buildings of the Group, guarantees of the Company and personal guarantees of a director.

11. 銀行借貸

At 31 October 2006 於二零零六年 十月三十一日 HK\$'000 千港元	At 30 April 2006 於二零零六年 四月三十日 HK\$'000 千港元
108	—
3,642	—
3,750	—

銀行借貸由本集團之土地及樓宇、本公司之擔保及董事之個人擔保作抵押。

12. Share capital

12. 股本

		At 31 October 2006 於二零零六年 十月三十一日		At 30 April 2006 於二零零六年 四月三十日	
		No. of shares 股份數目 million 百萬股	Amount 金額 HK\$'000 千港元	No. of shares 股份數目 million 百萬股	Amount 金額 HK\$'000 千港元
Authorised capital:	法定股本：				
Ordinary shares of HK\$0.01 each	每股面值0.01港元 之普通股	1,000	10,000	1,000	10,000
Issued and fully paid capital:	已發行及繳足：				
At beginning of the period	於期初	341	3,410	341	3,410
Exercise of share options	行使購股權	30	300	—	—
At the end of the period	於期終	371	3,710	341	3,410

13. Operating lease commitments

At the balance sheet date, the Group had future minimum lease payments under non-cancellable operating leases which fall due as follows:

13. 經營租賃承擔

於結算日，本集團根據不可撤銷之經營租賃就須支付之未來最低租金款項總額如下：

		At 31 October 2006 於二零零六年 十月三十一日 HK\$'000 千港元	At 30 April 2006 於二零零六年 四月三十日 HK\$'000 千港元
Within one year	一年內	2,199	444
In the second to fifth year inclusive	第二年至第五年(包括首尾兩年)	2,226	52
		4,425	496

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Review

For the six months ended 31 October 2006, the Group recorded a total revenue of approximately HK\$36,785,000 and a profit attributable to equity holders of the Company approximately HK\$998,000, as compared to a revenue of approximately HK\$15,456,000 and a profit attributable to equity holders of the Company approximately HK\$65,000 for the corresponding period last year.

The reinvigoration of the Group was the result of our overall improved business performance and the prominent contributions from the wealth and funds management services segment.

Operations Review

Corporate Services

Professional Translation Services

BMI Professional Translation Services Limited (“BMI Translation”), the Group’s wholly-owned subsidiary, continued to record growth and expand its existing capacity during the period under review. Being one of the core businesses of the Group, BMI Translation is dedicated to contribute steady income to the Group.

As evidence in particular by the increase in turnover of the division, the steady expansion of BMI Translation over the past several years created a solid base for the further business growth.

Coupled with the loyal support, professionalism and hard work of the translation team, BMI Translation also gained extensive market recognition, helping it to secure and strengthen the business relationship with the existing clients in a market of keen competition.

管理層討論及分析

財務回顧

截至二零零六年十月三十一日止六個月，本集團錄得總收益約36,785,000港元及本公司股本持有人應佔溢利約998,000港元。去年同期之收益則約為15,456,000港元，本公司股本持有人應佔溢利約為65,000港元。

有賴整體業務改善及財富及基金管理服務分部帶來卓越貢獻，本集團之業務得以恢復增長。

業務回顧

企業服務

專業翻譯服務

於回顧期內，本集團之全資附屬公司邦盟滙駿專業翻譯有限公司（「邦盟滙駿翻譯」）持續錄得增長，且持續增聘人手。

分部營業額錄得增長，見證著邦盟滙駿翻譯於過往幾年循序漸進擴充之成果，為業務進一步增長奠下穩固基礎。

翻譯團隊之忠誠支持、專業精神及勤勉工作，令邦盟滙駿翻譯廣獲市場認同，並成功得以在競爭激烈之市場中鞏固及加強與現有客戶之業務聯繫。

Company Secretarial Services

BMI Corporate Services Limited (“BMI Corporate Services”), the Group’s wholly-owned subsidiary providing full range, timely and accurate company secretarial services to listed companies as well as private companies, maintained a steady growth in its turnover and profit as compared to that of the last corresponding period. During the period under review, BMI Corporate Services has continued to provide corporate governance assessments for our clients. Nowadays, the awareness of the corporate governance is increased and which is a benefit for the Company in the long run.

IBC Corporate Services Limited (“IBC Corporate Services”), the Group’s wholly-owned subsidiary providing offshore company formation and administration services which also maintained a steady growth in its turnover and client base. IBC Corporate Services has developed in the PRC market and being a trusted offshore company services provider.

The division’s scope of service was further extended through the totalling 7% acquisition in the capital of Union Services and Registrars Inc. (“Union Registrars”). Union Registrars is one of the premier share registration service provider in Hong Kong, whose clientele comprises of companies listed on the Stock Exchange. The Directors believes that the acquisition will further enhance its one-stop integrated and comprehensive service to our clients.

The synergies among BMI Corporate Services, IBC Corporate Services and Union Registrars shall continue to benefit the division and the Group as a whole, strengthening the positive momentum for further expansion and growth.

Assets Valuation Services

BMI Appraisals Limited (“BMI Appraisals”), our 45%-owned associated company, is an all-rounded valuation consulting company providing a wide range of professional valuation services, which include, but not limited to, real estate, plant & machinery, business and intangible assets valuations for clients worldwide.

公司秘書服務

本集團全資附屬公司邦盟滙駿秘書顧問有限公司(「邦盟滙駿秘書顧問」)向上市公司及私營公司提供全面、適時及準確之公司秘書服務，其營業額及溢利均較去年同期有穩定增長。此外，本集團全資附屬公司國際離岸企業秘書服務有限公司(「國際離岸企業秘書服務」)提供離岸公司組成及行政服務，繼續發展中國市場，且成為備受信賴之離岸公司服務供應商。於回顧期間，邦盟滙駿秘書顧問繼續為客戶提供企業管治評估服務。現時，企業對企業管治的意識有所提升，長遠而言對本公司有莫大裨益。

本集團的全資附屬公司國際離岸企業秘書服務有限公司(「國際離岸企業秘書服務」)提供離岸公司成立及行政服務，營業額及客戶基礎亦保持穩定增長。國際離岸企業秘書服務已拓展中國市場，現成為信譽超著的離岸公司服務供應商。

本分部的服務範圍於收購 Union Services and Registrars Inc.(「Union Registrars」)股本合共7%後進一步擴展。Union Registrars 是香港主要的股份登記服務供應商之一，其客戶包括於聯交所上市的公司。董事相信該項收購將進一步提升為客戶提供的一站式綜合及全面服務。

邦盟滙駿秘書顧問、國際離岸企業秘書服務及 Union Registrars 三者的協同效益將繼續為此分部及本集團帶來整體利益，為進一步拓展業務及增長增添動力。

資產估值服務

本集團擁有45%權益之聯營公司中和邦盟評估有限公司(「中和邦盟評估」)乃一間業務全面之評估顧問公司，為全球客戶提供廣泛專業估值服務，其服務範圍包括但不限於房地產、廠房及機器、業務以及無形資產估值。

During the period under review, BMI Appraisals has successfully completed 9 real estate valuation projects, 1 machinery valuation project, 1 trademark valuation project and 2 business valuation projects for public documentation purposes in Hong Kong. The professional team of BMI Appraisals has been expanding to cope with the increasing business opportunities in the PRC market, the Asia-Pacific region and overseas countries. BMI Appraisals has achieved satisfactory performance.

Business, Accounting and Corporate Development Advisory Services

The provision of business, accounting and corporate development advisory services is provided through BMI Consultants Limited, BMI Consultant (Shenzhen) Limited and BMI Corporate Advisory (Shanghai) Limited whose importance to the Group's businesses has continued to diminish. Nevertheless, the division's turnover stood at same level as compared with that of the last corresponding period.

Wealth and Funds Management Services

BMI Funds Management Limited ("BMI Funds"), the Group's wholly-owned subsidiary, specializes in providing wealth management services, provides an one stop comprehensive range of financial products offered by the world's leading banks, financial institutions and insurance companies, carrying out all insurance linking products.

During the period under reviewed, BMI Funds has recorded a progressive growth in its turnover and a significant market penetration, building a strong foundation for a blooming business. Under review to cope with the increasing demand for professional services, portfolio advisory service was launched successfully.

Looking forward, BMI Funds shall leverage the platform built to progress to become a well-known wealth management team in the Asia Pacific Region.

於回顧期內，中和邦盟評估成功完成九項房地產估值項目、一項機器估值項目、一項商標估值項目及兩項業務估值項目，以作於香港發佈公眾函件之用。中和邦盟評估亦致力於擴充其專業團隊，以充份掌握來自中國市場、亞太區以至海外國家日益蓬勃之商機。中和邦盟評估的表現令人滿意。

業務、會計及公司發展顧問服務

本集團透過邦盟滙駿顧問有限公司、邦盟滙駿顧問(深圳)有限公司及邦盟滙駿商務諮詢(上海)有限公司提供業務、會計及公司發展顧問服務，但此項業務對本集團業務之重要性已日漸減少。然而，此分部之營業額仍與去年同期相若。

財富及基金管理服務

本集團之全資附屬公司邦盟滙駿基金管理有限公司(「邦盟滙駿基金管理」)專注於提供財富管理服務，一站式全面提供由全球領先銀行、金融機構及保險公司提供之金融產品，以及各類保險相關產品。

回顧期內，邦盟滙駿基金管理在營業額及市場滲透率方面均錄得長足進展，為日後業務發展奠下穩固基石。鑒於市場對專業服務之需求日益增加，本公司已成功推出顧問服務組合。

展望未來，邦盟滙駿基金管理將憑藉已建立之平台循序漸進，發展成為亞太區內著名之財富管理公司。

Business Outlook

Leveraging on the economic upswing and the positive momentum built during our years of efforts and dedications, the results of the Group as a whole are encouraging and remaining a steady growth during the period under review. This has proven our united vision - to become a pre-eminent service provider offering uniquely integrated and customized corporate consultancy solutions to mid-size listed companies and private companies in the Greater China Region and acting as their one-stop solution provider to grow their business. Looking forward, the management is confident to achieve further growth during the second half of the financial year and will continue to execute its growth strategy and recruit more talents to expand and maintain the excellent professional quality of services.

Group Capital Resources and Liquidity

Shareholders' Funds

The shareholders' equity of the Group as at 31 October 2006 increased to approximately HK\$19,900,000 (30 April 2006: HK\$17,822,000).

Liquidity, Financial Resources and Capital Structure

As at 31 October 2006, the Group had net current assets of approximately HK\$15,421,000. The current assets mainly comprised trade receivables of approximately HK\$6,653,000, other receivables, deposits and prepayments of approximately HK\$1,474,000, and cash and cash equivalents of approximately HK\$16,719,000. The Company intends to finance the Group's future operations, capital expenditure and other capital requirements with the existing bank balances available. The current liabilities comprised accrued charges and other payables of approximately HK\$9,599,000 and provision for taxation of approximately HK\$83,000. As at 31 October 2006, the Group had bank borrowings of approximately HK\$3,750,000 (30 April 2006: Nil); while there is no obligation under finance leases due within one year (30 April 2006: HK\$33,000).

業務展望

憑藉年內經濟回升及集團多年來努力精心建立之動力，本集團於回顧期內之整體業績令人鼓舞，並維持穩定增長，印證集團上下一心共同締造之遠景一成為向大中華地區出類拔萃之服務供應商，為區內中型上市公司及私營公司提供別具一格之綜合度身訂造企業顧問解決方案，成為該等公司發展業務之一站式解決方案供應商。展望未來，管理層深信在財政年度之下半年可達到進一步增長，並將繼續實行其增長策略及羅致更多人才，以增加及維持出類拔萃之專業優質服務。

集團資本來源及流動資金

股東資金

本集團於二零零六年十月三十一日之股東權益增加至約19,900,000港元（二零零六年四月三十日：17,822,000港元）。

流動資金、財務資源及股本結構

於二零零六年十月三十一日，本集團之流動資產淨值約為15,421,000港元。流動資產主要包括應收賬項約6,653,000港元、其他應收賬項、按金及預付款項約1,474,000港元以及現金及現金等值項目約16,719,000港元。本公司擬使用現有銀行結餘為本集團日後營運、資本開支及其他資金需要提供資金。流動負債包括應計費用及其他應付賬項約9,599,000港元及稅項撥備約83,000港元。於二零零六年十月三十一日，本集團之銀行借貸約為3,750,000港元（二零零六年四月三十日：無），而概無於一年內到期之融資租賃之承擔（二零零六年四月三十日：33,000港元）。

Working Capital and Gearing Ratio

As at 31 October 2006, the Group's working capital ratio (current assets to current liabilities) was 2.57 (30 April 2006: 2.41); and its gearing ratio (net debt to shareholders' funds) was 0.19 (30 April 2006: 0.002).

Capital Commitments and Significant Investments

The shareholders' approval of the Company has been obtained regarding (i) the acquisition of a property situated at Unit 01, 30th Floor, Shenzhen International Chamber of Commerce Tower, Fu Tian District, Shenzhen, PRC for an aggregate consideration of approximately RMB5,532,000 (equivalent to approximately HK\$5,371,000) and (ii) an additional HK\$5 million, totaling up to HK\$10 million for the investment in the fixed income fund on 16 October 2006 and the details of the above has been published on the Company's circular dated 29 September 2006.

Save as disclosed above, the Group did not have any capital commitments and significant investments during the six months ended 31 October 2006.

Material Acquisitions/Disposals of Subsidiaries and Associated Companies

The Group had no material acquisitions/disposals of subsidiaries and associated companies during the six months ended 31 October 2006.

Segmental Information

Segmental information of the Group is set out in note 3 to the financial statements.

Employee Information

As at 30 October 2006, the Group had 71 (2005: 53) employees located in Hong Kong and Mainland China. As an equal opportunity employer, the Group's remuneration and bonus policies are determined with reference to the performance and experience of individual employees. The total amount of employee remuneration (including that of the Directors and retirement benefits scheme contributions) of the Group for the period was reviewed and approved by the Board, which was approximately HK\$5,998,000 (2005: HK\$5,254,000).

營運資金比率及資產負債比率

於二零零六年十月三十一日，本集團之營運資金比率（流動資產相對流動負債）為2.57（二零零六年四月三十日：2.41）及資產負債比率（債務淨額相對股東資金）為0.19（二零零六年四月三十日：0.002）。

資本承擔及重大投資

於二零零六年十月十六日，本公司已獲股東批准(i)以總代價約人民幣5,532,000元（相當於約5,371,000港元）收購中國深圳市福田區深圳國際商會中心三十樓01號單位之一項物業及(ii)額外5,000,000港元（總計10,000,000港元）投資於定息基金，有關詳情載於本公司於二零零六年九月二十九日刊發之通函內。

除上文所披露者外，本集團於截至二零零六年十月三十一日止六個月並無任何資本承擔及重大投資。

重大收購／出售附屬公司及聯營公司

本集團於截至二零零六年十月三十一日止六個月並無任何重大收購／出售附屬公司及聯營公司。

分部資料

本集團之分部資料載於財務報表附註3。

僱員資料

於二零零六年十月三十日，本集團共有員工71名（二零零五年：53名）分佈於香港及中國。本集團作為平等機會僱主，其員工之薪酬及獎金政策均以員工個別表現及經驗釐定。本期間本集團之員工薪酬總額（包括董事薪酬及退休福利計劃供款）已經由董事會審閱及批准，金額約為5,998,000港元（二零零五年：5,254,000港元）。

In addition, the Group may offer options to reward employees who exhibit that they have offered significant contributions to the Group. In order to enhance customer service standard, the Group not only encourages employees to receive training and further education, but also sponsors senior executives for higher education programs.

Charges on Group's Assets

As at 31 October 2006, property, plant and equipment of the Group with net book value of approximately HK\$5,371,000 (30 April 2006: HK\$195,000) was held under bank borrowing and finance leases.

Details of Future Plans for Material Investment or Capital Assets

Save as disclosed in the Management Discussion and Analysis, the Directors do not have any future plans for material investment or capital assets.

Foreign Exchange Exposure

The Group mainly earns revenue and incurs cost in Hong Kong dollars and Renminbi. The Directors consider the impact of foreign exchange exposure of the Group is minimal.

Contingent Liabilities

As at 31 October 2006, the Group did not have any contingent liabilities.

DIRECTORS' INTERESTS IN SECURITIES

As at 31 October 2006, the interests and short positions of the Directors and chief executive of the Company in the shares and underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")), which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code") adopted by the Company, or to be notified to the Company and the Stock Exchange, were as follows:

此外，本集團亦可向對本集團作出重大貢獻之員工授出購股權以作獎勵。為提升客戶服務水準，本集團不僅鼓勵僱員接受培訓及進修，並同時贊助高級行政人員報讀高等教育課程。

集團資產抵押

於二零零六年十月三十一日，本集團賬面淨值約為5,371,000港元(二零零六年四月三十日：195,000港元)之物業、廠房及設備以銀行借貸及融資租賃持有。

未來重大投資或購入資本資產計劃詳情

除於管理層討論及分析所披露者外，董事並無任何未來重大投資或購入資本資產計劃。

外匯風險

本集團主要以港元及人民幣賺取收益及支付費用。董事認為本集團之外匯風險甚低。

或有負債

於二零零六年十月三十一日，本集團並無任何或有負債。

董事於證券之權益

於二零零六年十月三十一日，董事及本公司主要行政人員於本公司或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益及淡倉(包括根據證券及期貨條例之有關條文被當作或視作擁有之權益及淡倉)，或須記錄於本公司根據證券及期貨條例第352條規定存置之登記冊之權益及淡倉，或根據本公司採納之上市公司董事進行證券交易的標準守則(「標準守則」)而須知會本公司及聯交所之權益及淡倉如下：

Interests in the shares and underlying shares of the Company

於本公司股份及相關股份之權益

Name of directors	Capacity	Type of interests	Aggregate long position in the shares and underlying shares 股份及相關股份總計之好倉	Approximate percentage of the issued share capital 已發行股本概約百分比
董事姓名	身份	權益類別		
Lo Wah Wai 盧華威	Held by controlled corporation 透過受控制公司持有	Corporate 公司	154,050,000 (Note 1) (附註1)	41.52%
	Beneficial owner 實益擁有人	Personal 個人	35,000,000 (Note 2) (附註2)	9.43%
Wong Wai Tung 王偉東	Beneficial owner 實益擁有人	Personal 個人	5,000	0.0013%
	Beneficial owner 實益擁有人	Personal 個人	700,000 (Note 3) (附註3)	0.19%

Notes:

1. 76,890,000, 63,024,000 and 14,136,000 shares are held by Williamsburg Invest Limited ("WI"), Mangreat Assets Corp. ("MA") and Homelink Venture Corp. ("HV") respectively. WI, MA and HV are companies incorporated in the British Virgin Islands. The entire issued share capital of WI, MA and HV are wholly-owned by Mr. Lo Wah Wai.
2. Options to subscribe for a total of 35,000,000 shares of the Company were granted to Mr. Lo Wah Wai.
3. Options to subscribe for a total of 700,000 shares of the Company were granted to Mr. Wong Wai Tung.

附註：

1. 76,890,000股、63,024,000股及14,136,000股股份乃分別由 Williamsburg Invest Limited (「WI」)、Mangreat Assets Corp. (「MA」)及 Homelink Venture Corp. (「HV」) 持有。WI、MA及HV均於英屬處女群島註冊成立，其全部已發行股本乃由盧華威先生全資擁有。
2. 盧華威先生獲授購股權以認購本公司合共35,000,000股股份。
3. 王偉東先生獲授購股權以認購本公司合共700,000股股份。

Save as disclosed above, as at 31 October 2006, none of the Directors or chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

除上文所披露者外，於二零零六年十月三十一日，董事或本公司主要行政人員概無於本公司或其任何相關法團(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須記錄於本公司根據證券及期貨條例第352條規定存置之登記冊，或根據創業板上市規則第5.46條須另行知會本公司及聯交所之權益或淡倉。

DIRECTORS' RIGHTS TO ACQUIRE SHARES

Save as disclosed the following section headed "Share Options", at no time during the six months ended 31 October 2006 were rights to acquire benefits by means of the acquisition of shares in the Company or any other body corporate granted to any directors or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, its holding company, or any of its subsidiaries a party to any arrangements to enable the directors, their respective spouse or children under 18 years of age to acquire such rights in any other body corporate.

SHARE OPTIONS

A share option scheme was adopted by the Company pursuant to a resolution passed on 4 July 2001 (the "2001 Scheme") for the primary purpose of providing incentives to directors and eligible employees for a period of 10 years ending 3 July 2011. The 2001 Scheme was terminated on 29 August 2002 and no outstanding as at 7 April 2005. On 29 August 2002, a new share option scheme (the "2002 Scheme") was adopted pursuant to the resolution passed by shareholders of the Company.

Details of the movements in the share options granted and exercised during the six months ended 31 October 2006 under the 2002 Share Option Scheme are as follows:

董事收購股份之權利

除下文「購股權」一節所披露者外，於截至二零零六年十月三十一日止六個月之任何時間並無授權任何董事或彼等各自之配偶或未滿十八歲之子女，可藉收購本公司或任何其他法人團體之股份而獲益，彼等亦無行使任何該等權利；而本公司、其控股公司或其任何附屬公司概無參與訂立任何安排，致使董事、彼等各自之配偶或未滿十八歲之子女於任何其他法人團體獲得該等權利。

購股權

本公司根據於二零零一年七月四日通過之決議案採納購股權計劃（「二零零一年購股權計劃」），其首要目的為向董事及合資格僱員提供獎勵，為期十年，至二零零一年七月三日屆滿。二零零一年購股權計劃已於二零零二年八月二十九日終止，而於二零零五年四月七日並無尚未行使之購股權。於二零零二年八月二十九日，本公司根據其股東通過之決議案採納一項新購股權計劃（「二零零二年購股權計劃」）。

於截至二零零六年十月三十一日止六個月，根據二零零二年購股權計劃已授出及行使之購股權之變動詳情列載如下：

Name or category of participant	Date of grant	Outstanding as at 1 May 2006	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	Outstanding as at 31 October 2006 於二零零六年十月三十一日尚未行使	Exercisable period	Subscription price per share of the Company 本公司每股股份認購價 HK\$ 港元
(a) Director									
Lo Wah Wai 盧華威	29 August 2002 二零零二年八月二十九日	10,000,000	—	—	—	—	10,000,000	29 August 2002–28 August 2012 二零零二年八月二十九日至二零一二年八月二十八日	0.245
	11 August 2003 二零零三年八月十一日	10,000,000	—	—	(10,000,000)	—	—	11 August 2003–10 August 2013 二零零三年八月十一日至二零一三年八月十日	0.070
	25 August 2004 二零零四年八月二十五日	8,000,000	—	—	(8,000,000)	—	—	25 August 2004–24 August 2014 二零零四年八月二十五日至二零一四年八月二十四日	0.045
	29 August 2005 二零零五年八月二十九日	15,000,000	—	—	(15,000,000)	—	—	29 August 2005–28 August 2015 二零零五年八月二十九日至二零一五年八月二十八日	0.036
	30 August 2006 二零零六年八月三十日	—	25,000,000	—	—	—	25,000,000	30 August 2006–29 August 2016 二零零六年八月三十日至二零一六年八月二十九日	0.040
Wong Wai Tung 王偉東	8 October 2003 二零零三年十月八日	3,000,000	—	—	(3,000,000)	—	—	8 October 2003–7 October 2013 二零零三年十月八日至二零一三年十月七日	0.0388
	9 December 2005 二零零五年十二月九日	200,000	—	—	—	—	200,000	9 December 2005–8 December 2015 二零零五年十二月九日至二零一五年十二月八日	0.025
	27 September 2006 二零零六年九月二十七日	—	500,000	—	—	—	500,000	27 September 2006–26 September 2016 二零零六年九月二十七日至二零一六年九月二十六日	0.050

Name or category of participant	Date of grant	Outstanding as at 1 May 2006	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	Outstanding as at 31 October 2006	Exercisable period	Subscription price per share of the Company
參與人姓名或類別	授出日期	於二零零六年五月一日尚未行使	於期內授出	於期內行使	於期內註銷	於期內失效	於二零零六年十月三十一日尚未行使	行使限期	本公司每份股份認購價 HK\$ 港元
(b) Employees, in aggregate 僱員，總計	8 October 2003 二零零三年十月八日	3,000,000	—	—	(3,000,000)	—	—	8 October 2003–7 October 2013 二零零三年十月八日至二零零三年十月七日	0.0338
	9 December 2005 二零零五年十二月九日	2,000,000	—	—	—	(400,000)	1,600,000	9 December 2005–8 December 2015 二零零五年十二月九日至二零零五年十二月八日	0.025
	27 September 2006 二零零六年九月二十七日	—	4,000,000	—	—	—	4,000,000	27 September 2006–26 September 2016 二零零六年九月二十七日至二零零六年九月二十六日	0.050
(c) Others, in aggregate 其他，總計	29 August 2002 二零零二年八月二十九日	10,000,000	—	—	—	—	10,000,000	29 August 2002–28 August 2012 二零零二年八月二十九日至二零零二年八月二十八日	0.245
	11 August 2003 二零零三年八月十一日	10,000,000	—	—	(10,000,000)	—	—	11 August 2003–10 August 2013 二零零三年八月十一日至二零零三年八月十日	0.070
	8 October 2003 二零零三年十月八日	7,500,000	—	—	(7,500,000)	—	—	8 October 2003–7 October 2013 二零零三年十月八日至二零零三年十月七日	0.0338
	25 August 2004 二零零四年八月二十五日	8,000,000	—	—	(8,000,000)	—	—	25 August 2004–24 August 2014 二零零四年八月二十五日至二零零四年八月二十四日	0.045
	29 August 2005 二零零五年八月二十九日	15,000,000	—	(15,000,000)	—	—	—	29 August 2005–28 August 2015 二零零五年八月二十九日至二零零五年八月二十八日	0.036
	9 December 2005 二零零五年十二月九日	400,000	—	—	—	—	400,000	9 December 2005–8 December 2015 二零零五年十二月九日至二零零五年十二月八日	0.025

Name or category of participant	Date of grant	Outstanding as at 1 May 2006	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	Outstanding as at 31 October 2006	Exercisable period	Subscription price per share of the Company
參與人姓名或類別	授出日期	於二零零六年五月一日尚未行使	於期內授出	於期內行使	於期內註銷	於期內失效	於二零零六年十月三十一日尚未行使	行使限期	本公司每股股份認購價 HK\$ 港元
	30 August 2006	—	25,000,000	—	—	—	25,000,000	30 August 2006–29 August 2016	0.040
	二零零六年八月三十日							二零零六年八月三十日至二零一六年八月二十九日	
	27 September 2006	—	1,000,000	—	—	—	1,000,000	27 September 2006–26 September 2016	0.050
	二零零六年九月二十七日							二零零六年九月二十七日至二零一六年九月二十六日	
		102,100,000	55,500,000	(30,000,000)	(49,500,000)	(400,000)	77,700,000		

SUBSTANTIAL SHAREHOLDERS

As at 31 October 2006, other than the interests and short positions of the directors or chief executives of the Company disclosed above, persons or companies who had interests or short positions in the shares and underlying shares of the Company, which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or be directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances of general meetings of the Company or substantial shareholders as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO were as follows:

主要股東

於二零零六年十月三十一日，除上文所披露本公司董事或主要行政人員之權益及淡倉外，於本公司股份及相關股份中擁有須根據證券及期貨條例第XV部第2及3分部條文向本公司披露之權益及淡倉，或直接或間接於附有在任何情況下均可於本公司或主要股東之股東大會上投票之任何股本類別面值5%或以上（按本公司根據證券及期貨條例第336條存置之登記冊所記錄者）之人士或公司如下：

Name of shareholder	Capacity	Type of interests	Aggregate long position in the shares and underlying shares	Approximate percentage of the issued share capital
股東名稱	身份	權益性質	股份及相關股份總計之好倉	已發行股本概約百分比
Ip Yu Chak	Held by controlled corporation	Corporate	84,220,000 (Note 1)	22.70%
葉汝澤	透過受控制公司持有	公司	(附註1)	
	Beneficial owner	Personal	35,000,000 (Note 2)	9.43%
	實益擁有人	個人	(附註2)	

Notes:

1. 77,380,000 and 6,840,000 shares are owned by B & M Associates Limited ("BM") and World Standard Development Limited ("WS") respectively. BM and WS are companies incorporated in the British Virgin Islands. The entire issued share capital of BM and WS are wholly-owned by Mr. Ip Yu Chak.
2. Options to subscribe for a total of 35,000,000 shares of the Company were granted to Mr. Ip Yu Chak.

Save as disclosed above, the directors or chief executives of the Company are not aware of any persons or corporations who, as at 31 October 2006, were entitled to exercise or control the exercise of 5% or more of the voting power at general meetings of the Company and were also, as a practicable matter, able to direct or influence the management of the Company.

CONNECTED TRANSACTIONS

No contracts of significance to which the Company or its subsidiaries, was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the six months ended or at any time during the six months ended 31 October 2006.

COMPETING INTERESTS

None of the directors or the management shareholders or the substantial shareholders of the Company, or any of their respective associates, (as defined under the GEM Listing Rules) had any interest in a business that competes or may compete with the business of the Group.

CORPORATE GOVERNANCE

The Company has complied with all the code provisions as set out in the Code on Corporate Governance Practices (the "CG Code") to the Appendix 15 of the GEM Listing Rules throughout the six months ended 31 October 2006. The details of our compliance may be found in corporate governance report contained in the Company's 2006 annual report.

附註：

1. 77,380,000股及6,840,000股股份乃分別由B & M Associates Limited(「BM」)及World Standard Development Limited(「WS」)擁有。BM及WS均於英屬處女群島註冊成立，其全部已發行股本乃由葉汝澤先生全資擁有。
2. 葉汝澤先生獲授購股權以認購本公司合共35,000,000股股份。

除上文所披露者外，本公司董事或主要行政人員並不知悉任何人士或公司於二零零六年十月三十一日有權行使或控制行使本公司股東大會5%或以上之投票權，以及可於實際情況下指揮或影響本公司之管理層。

關連交易

本公司或其附屬公司概無訂立於截至二零零六年十月三十一日止六個月結束時或於期內任何時間仍然有效，而本公司董事直接或間接於當中擁有重大權益之重要合約。

競爭權益

本公司概無任何董事或管理層股東或主要股東或任何彼等各自之聯繫人士(定義見創業板上市規則)於與本集團業務構成競爭或可能構成競爭之業務中擁有任何權益。

企業管治

本公司於截至二零零六年十月三十一日止六個月一直遵守創業板上市規則附錄15企業管治常規守則(「企業管治守則」)所載之所有守則條文。本公司之遵例詳情見於本公司二零零六年年報所載之企業管治報告。

Audit Committee

The Company set up an audit committee (the "Audit Committee") on 4 July 2001 with written terms of reference for the purpose of reviewing and providing supervision over the financial reporting process and internal controls of the Group. The Audit Committee currently comprises four independent non-executive directors being Mr. So Kwok Wai, Mr. Lee Kwong Tong, Mr. Lui Tin Nang and Mr. Liu Ming Ming.

The Audit Committee has reviewed with the management accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including a review of the unaudited interim results for the six months ended 31 October 2006. The terms of reference of the Audit Committee are available on the Company's website.

Nomination Committee

The Company set up a nomination committee (the "Nomination Committee") on 22 July 2005 with terms of reference in compliance with the provisions set out in the CG Code. The primary role of the Nomination Committee is to ensure that there is a formal and transparent procedure adopted by the Company for the nomination of directors of the Company. The Nomination Committee comprises a majority of Independent Non-executive Directors of the Company and schedules to meet at least once a year. The Nomination Committee is chaired by Mr. Lo Wah Wai and comprises four other members, namely Mr. So Kwok Wai, Mr. Lee Kwong Tong, Mr. Lui Tin Nang and Mr. Liu Ming Ming. The terms of reference of the Nomination Committee are available on the Company's website.

Remuneration Committee

The Company set up a remuneration committee (the "Remuneration Committee") on 22 July 2005 with terms of reference in compliance with the provisions set out in the CG Code. The primary role of the Remuneration Committee is to ensure that there is a formal and transparent procedure adopted by the Company for developing policies on, and for overseeing, the remuneration packages of all the directors of the Company. The Remuneration Committee comprises a majority of Independent Non-executive Directors of the Company and schedules to meet at least once a year. It is chaired by Mr. Lo Wah Wai and comprises other four members, namely Mr. So Kwok Wai, Mr. Lee Kwong Tong, Mr. Lui Tin Nang and Mr. Liu Ming Ming. The terms of reference of the Remuneration Committee are available on the Company's website.

審核委員會

本公司已於二零零一年七月四日成立審核委員會（「審核委員會」），並就審閱及監督本集團之財務申報程序及內部監控而訂立書面職權範圍。審核委員會現時由四位獨立非執行董事蘇國偉先生、李光堂先生、呂天能先生及劉明明先生組成。

審核委員會已與管理層審閱本集團所採納之會計準則及慣例，並就內部監控及財務報告事項（包括審閱截至二零零六年十月三十一日止六個月之未經審核中期業績）進行討論。審核委員會之職責範圍載於本公司之網站內。

提名委員會

本公司已於二零零五年七月二十二日成立提名委員會（「提名委員會」），其職權範圍乃遵照企業管治守則之條文。提名委員會之主要職責是確保本公司採納正式及具透明度之程序以提名本公司之董事。提名委員會主要包括本公司之獨立非執行董事，並安排每年最少舉行一次會議。提名委員會由盧華威先生擔任主席，另有四位成員，即蘇國偉先生、李光堂先生、呂天能先生及劉明明先生。提名委員會之職責範圍載於本公司之網站內。

薪酬委員會

本公司已於二零零五年七月二十二日成立薪酬委員會（「薪酬委員會」），其職權範圍乃遵照企業管治守則之條文。薪酬委員會之主要職責是確保本公司採納正式及具透明度之程序以發展及監管本公司所有董事之薪酬福利組合。薪酬委員會主要包括本公司之獨立非執行董事，並安排每年最少舉行一次會議。薪酬委員會由盧華威先生擔任主席，另有四位成員，即蘇國偉先生、李光堂先生、呂天能先生及劉明明先生。薪酬委員會之職責範圍載於本公司之網站內。

Securities Dealing Code

The Company's Employee Handbook has set out written guidelines (the "Guidelines for Dealing Shares") on terms no less exacting than those set out in the required standard of dealings in the Rules 5.48 to 5.67 of the GEM Listing Rules (the "Standard of Dealings") as its code of conduct for securities transactions by the Directors and relevant employees including any employee of the Company or a director or employee of a subsidiary of holding company of the Company who, because of such office or employment, is likely to be in possession of unpublished price sensitive information in relation to the Company or its shares. Especially, Directors and the relevant employees are required to be prohibiting from dealing in Shares during the black-out period. Any breach of the Guidelines for Dealing Shares would be regarded as a very serious disciplinary matter. Having made specific enquiry of all Directors, the Company has confirmed that the Directors have fully complied with the required standards set out in both the Guidelines for Dealing Shares and the Standard of Dealings throughout the six months ended 31 October 2006.

Board Practices and Procedures

During the six months ended 31 October 2006, the Company was in compliance with the Board Practices and Procedures as set out in Rules 5.34 of the GEM Listing Rules.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

During the six months ended 31 October 2006, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

By Order of the Board

B M Intelligence International Limited

Lo Wah Wai

Chairman

Hong Kong, 11 December 2006

As at the date of this report, the executive directors of the Company are Mr. Lo Wah Wai and Mr. Wong Wai Tung; the independent non-executive directors are Mr. So Kwok Wai, Mr. Lee Kwong Tong, Mr. Lui Tin Nang and Mr. Liu Ming Ming.

證券交易守則

本公司之僱員手冊載有明確指引(「買賣股份指引」)，有關條款不遜於創業板上市規則第5.48至5.67條有關所規定之交易標準(「交易標準」)所載者。買賣股份指引將作為董事及有關僱員(包括本公司任何僱員或因其職位而極可能管有關於本公司或其股份之未經報告價格敏感資料之本公司控股公司之附屬公司之董事或僱員)進行證券交易之操守準則。特別是董事及有關僱員於禁止期限內，不得買賣股份。違反買賣股份指引被視為非常嚴重之紀律問題。本公司經向全體董事作出特別垂詢後，確認董事於截至二零零六年十月三十一日止六個月內，已全面遵守買賣股份指引及交易標準所載之規定標準。

董事會常規及程序

本公司於截至二零零六年十月三十一日止六個月一直遵守創業板上市規則第5.34條所載之董事會常規及程序。

購買、出售或贖回證券

截至二零零六年十月三十一日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

承董事會命

邦盟滙駿國際有限公司

主席

盧華威

香港，二零零六年十二月十一日

於本報告刊發日期，本公司之執行董事為盧華威先生及王偉東先生；獨立非執行董事為蘇國偉先生、李光堂先生、呂天能先生及劉明明先生。

