



One Direction

Towards Persistent Growth

目標一致 持續增長

Interim Report 2007

二零零七年中期業績報告

BM INTELLIGENCE

BM Intelligence International Limited

邦盟滙駿國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號: 8158

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 (the “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，提供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 2007 together with the unaudited comparative figures for the corresponding period in 2006 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」)截至二零零七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，連同二零零六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

			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	
			2007 二零零七年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元 (Restated) (重列)	2007 二零零七年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元 (Restated) (重列)
	Notes 附註					
Revenue	收益	3	26,078	18,127	47,176	36,785
Cost of services provided	已提供服務之成本		(21,276)	(15,542)	(37,757)	(32,500)
Gross profit	毛利		4,802	2,585	9,419	4,285
Other income	其他收入		65	191	560	631
Administrative and operating expenses	行政及經營開支		(7,175)	(2,622)	(14,335)	(5,364)
Gain on sales of available-for-sale financial assets	出售可供出售金融資產之盈利		1,980	-	1,980	-
Operating (loss)/profit	經營(虧損)/溢利		(328)	154	(2,376)	(448)
Finance costs	融資成本	5	(52)	-	(102)	(2)
Share of results of associates	佔聯營公司之業績		1,748	462	4,549	1,412
Profit before income tax	除所得稅前溢利	6	1,368	616	2,071	962
Income tax expense	所得稅開支	7	-	-	-	-
Profit for the period	本期間溢利		1,368	616	2,071	962
Attributable to:	下列應佔:					
Equity holders of the Company	本公司股本持有人		1,362	635	2,070	998
Minority interests	少數股東權益		6	(19)	1	(36)
Profit for the period	本期間溢利		1,368	616	2,071	962
Dividends	股息	8	-	-	-	-
Earnings per share for	期內本公司股本	9				
Profit attributable to equity holders of the Company during the period	持有人應佔溢利之每股盈利					
- basic	- 基本		HK0.08 cents 港仙	HK0.04 cents 港仙	HK0.11 cents 港仙	HK0.07 cents 港仙
- diluted	- 攤薄		HK0.07 cents 港仙	N/A 不適用	HK0.10 cents 港仙	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 2007 於二零零七年 十月三十一日 HK\$'000 千港元	(Audited) (經審核) As at 30 April 2007 於二零零七年 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	10	5,757	5,168
Operating lease prepayments	經營租約預付款項		3,702	3,743
Interests in associates	於聯營公司之權益		4,835	4,386
Goodwill	商譽		54	–
Available-for-sale financial assets	可供出售金融資產		2,455	455
Rental deposits	租金按金		385	1,066
			17,188	14,818
Current assets	流動資產			
Trade receivables	應收賬項	11	1,131	5,600
Deposit, prepayments and other receivables	按金、預付款項及其他應收賬項		2,016	1,258
Amount due from associates	應收聯營公司款項		962	864
Amount due from minority shareholders of subsidiaries	應收附屬公司少數股東款項		432	346
Cash and cash equivalents	現金及現金等值項目		38,455	28,427
			42,996	36,495
Current liabilities	流動負債			
Accrued charges and other payables	應計費用及其他應付賬項		17,190	10,181
Amount due to an associate	應付聯營公司款項		–	28
Bank loan (secured)	銀行貸款(有抵押)			
– due within one year	– 於一年內到期	12	112	109
Obligations under finance leases	融資租賃承擔			
– due within one year	– 於一年內到期	13	120	120
Taxation payable	應付稅項		62	91
			17,484	10,529
Net current assets	流動資產淨值		25,512	25,966
Total assets less current liabilities	資產總值減流動負債		42,700	40,784
Non-current liabilities	非流動負債			
Bank loan (secured)	銀行貸款(有抵押)			
– due over one year	– 於一年後到期	12	3,529	3,588
Obligations under finance leases	融資租賃承擔			
– due over one year	– 於一年後到期	13	140	200
			3,669	3,788
Net Assets	資產淨值		39,031	36,996
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	14	18,109	4,527
Reserves	儲備		20,747	32,233
			38,856	36,760
Minority interests	少數股東權益		175	236
Total equity	總權益		39,031	36,996

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

未經審核簡明綜合現金流量表

		Six months ended 31 October 2007 截至 二零零七年 十月三十一日 止六個月 HK\$'000 千港元	Six months ended 31 October 2006 截至 二零零六年 十月三十一日 止六個月 HK\$'000 千港元
NET CASH GENERATED FROM OPERATING ACTIVITIES	經營活動所得 現金淨額	7,269	121
NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES	投資活動所得/ (所用)現金淨額	2,977	(189)
NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES	融資活動(所用)/ 所得現金淨額	(218)	1,047
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值項目 增加淨額	10,028	979
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	期初之現金及 現金等值項目	28,427	15,740
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	期終之現金及 現金等值項目	38,455	16,719

UNAUDITED CONSOLIDATED STATEMENT OF MOVEMENT IN EQUITY

未經審核綜合權益變動表

		Equity attributable to equity holders of the Company 本公司股本持有人應佔權益						Minority interests 少數股東 權益	Total 合計	
		Share capital	Share premium	Translation reserve	Special reserve	Share option reserve	Accumulated losses	Total		
		股本	股份溢價	匯兌 儲備	特別 儲備	購股權 儲備	累計虧損	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	
		(note 14)			(note)					
		(附註14)			(附註)					
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
Profit/(Loss) for the period	本期間溢利/ (虧損)	-	-	-	-	-	998	998	(36)	962
Total recognised income and expense for the period	本期間確認之 收入及支出總額	-	-	-	-	-	998	998	(36)	962
Shares issued at premium	按溢價發行之股份	300	780	-	-	-	-	1,080	-	1,080
At 30 October 2006	於二零零六年 十月三十日	3,710	27,960	-	(200)	162	(11,732)	19,900	173	20,073
At 1 May 2007	於二零零七年 五月一日	4,527	43,505	208	(200)	1,827	(13,107)	36,760	236	36,996
Currency translations	外幣折算	-	-	26	-	-	-	26	-	26
Net results recognised directly in equity	於權益直接確認 之淨業績	-	-	26	-	-	-	26	-	26
Profit for the period	本期間溢利	-	-	-	-	-	2,070	2,070	1	2,071
Total recognised income and expense for the period	本期間確認之收入 及支出總額	-	-	26	-	-	2,070	2,096	1	2,097
Decrease in minority interests as a result of acquisition and disposal of a subsidiary by the Group	本集團收購及出售 附屬公司所引致 之少數股東權益 減少	-	-	-	-	-	-	-	(62)	(62)
Bonus issue	發行紅股	13,582	(13,582)	-	-	-	-	-	-	-
At 31 October 2007	於二零零七年 十月三十一日	18,109	29,923	234	(200)	1,827	(11,037)	38,856	175	39,031

Notes:

附註:

The special reserve represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for their acquisition at the time of the Group's reorganisation in 2001.

特別儲備指已收購附屬公司股份之面值與本集團於二零零一年重組之時就進行收購而發行之本公司股份之面值兩者之差額。

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

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 the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules"). The condensed consolidated financial statements have been prepared under the historical cost basis.

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 2007.

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 2007 and 2006.

4. Business and geographical segments

Business segments

For management purposes, the Group is currently organised into two operating divisions – (i) corporate services which include business, accounting and corporate development advisory services, company secretarial services, professional translation services, information technology services; and (ii) funds and wealth management services. These divisions are the basis on which the Group reports its primary segment information.

簡明財務報表附註

1. 公司資料

本公司在開曼群島註冊成立為受豁免有限公司，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」以及香港公司條例及聯交所創業板證券上市規則（「創業板上市規則」）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。

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二零零七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二零零七年及二零零六年十月三十一日止三個月及六個月內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—(i)企業服務，包括業務、會計及公司發展顧問服務、公司秘書服務、專業翻譯服務，以及資訊科技服務；及(ii)基金及財富管理服務。本集團申報其主要分部資料亦以此兩大分類作為基礎。

Segment information about these businesses for the six months ended 31 October 2007 and 2006 is presented below:

有關此等業務於截至二零零七年及二零零六年十月三十一日止六個月之分部資料現詳列如下：

		Corporate Services 企業服務		Funds and wealth management services 基金及財富管理服務		Consolidated 綜合	
		2007	2006	2007	2006	2007	2006
		二零零七年 HK\$'000 千港元	二零零六年 HK\$'000 千港元	二零零七年 HK\$'000 千港元	二零零六年 HK\$'000 千港元	二零零七年 HK\$'000 千港元	二零零六年 HK\$'000 千港元
Revenue	收益	7,394	9,182	39,782	27,603	47,176	36,785
Segment results	分部業績	(4,151)	899	2,289	408	(1,862)	1,307
Unallocated income	未分配收入					2,207	101
Unallocated corporate expenses	未分配企業開支					(2,721)	(1,856)
Operating loss	經營虧損					(2,376)	(448)
Finance costs	融資成本					(102)	(2)
Share of results of associates	應佔聯營公司業績					4,549	1,412
Profit for the period	本期間之溢利					2,071	962

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:

地區分部

本集團之業務位於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)作出之營業額分析：

		Revenue by geographical market 按地區市場之收益	
		Six months ended 31 October	
		截至十月三十一日止 六個月	
		2007 二零零七年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元
Hong Kong	香港	45,877	35,268
PRC	中國	1,299	1,517
		47,176	36,785

5. Finance costs

5. 融資成本

		Six months ended 31 October 截至十月三十一日 止六個月	
		2007 二零零七年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元
Finance charge on obligations under finance leases	融資租賃承擔之融資成本	6	2
Interest on bank loan not wholly repayable within five years	毋須於五年內全數償還之銀行貸款利息	96	-
		102	2

6. Profit before income tax

6. 除所得稅前溢利

		Six months ended 31 October 截至十月三十一日 止六個月	
		2007 二零零七年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元
Profit before income tax has been arrived at after charging:	除所得稅前溢利已扣除以下各項：		
Auditors' remuneration	核數師酬金	115	136
Amortisation of operating lease prepayments	經營租約預付款項之攤銷	41	-
Depreciation of property, plant and equipment	物業、廠房及設備之折舊		
Owned assets	自置資產	709	265
Assets held under finance leases	按融資租賃持有之資產	42	-
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	1	-
Operating lease rentals in respect of office premises	辦公室經營租約租金	1,844	1,221
Staff costs (including directors' remuneration):	員工成本(包括董事酬金)：		
Wages and salaries	工資及薪金	6,642	5,784
Pension costs – defined contribution plans	退休金成本—定額供款計劃	260	-
Other staff benefits	其他員工福利	134	214
		7,036	5,998
and after crediting:	並計入下列各項：		
Interest income	利息收入	227	101

7. 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.

8. Dividends

The Directors do not recommend the payment of any interim dividends for the six months ended 31 October 2007 (2006: Nil).

9. Earnings per share

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

7. 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。

8. 股息

董事不建議派發截至二零零七年十月三十一日止六個月之任何中期股息（二零零六年：無）。

9. 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 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	
		2007 二零零七年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元 (Restated) (重列)	2007 二零零七年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元 (Restated) (重列)
Profit attributable to equity holders of the Company	本公司股本持有人應佔溢利	1,362	635	2,070	998
Number of shares: Weighted average number of ordinary shares except bonus issue	股份數目： 紅股發行以外之普通股加權平均數	452,720,000	363,353,333	452,720,000	352,186,667
Effect of bonus issue	發行紅股之影響	1,358,160,000	1,090,059,999	1,358,160,000	1,056,560,001
Weighted average number of ordinary shares for the purpose of basic earnings per share	就每股基本盈利而言之普通股加權平均數	1,810,880,000	1,453,413,332	1,810,880,000	1,408,746,668
Effect of dilutive potential shares: Share options	潛在攤薄股份之影響： 購股權	259,270,929	156,488,888	259,270,929	83,444,444
Weighted average number of share for the purpose of calculating diluted earnings per share	就計算每股攤薄盈利而言之股份加權平均數	2,070,150,929	1,609,902,220	2,070,150,929	1,492,191,112

No diluted earnings per share has been presented for the six months ended 31 October 2006 as the potential ordinary shares outstanding have anti-dilutive effect on the earnings per share.

10. Property, plant and equipment

For the six months ended 31 October 2007, property, plant and equipment amounting to approximately HK\$1,426,000 were acquired (2006: HK\$5,724,000).

11. Trade receivables

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

The following is an aged analysis of trade 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

12. Bank loan (secured)

Bank loan was repayable as follows:	銀行貸款還款期如下:
Within one year	一年內
In the second year	第二年
In the third to fifth year	第三至第五年
Wholly repayable within five years	須於五年內全數償還
After the fifth year	於第五年後
Less: Current portion due within one year included under current liabilities	減: 於一年內到期之即期部份 (列入流動負債)
Non-current portion included under non-current liabilities	非即期部份 (列入非流動負債)

The bank loan was secured by operating lease prepayments and buildings held by the Group.

由於已發行之潛在普通股對每股盈利具有反攤薄效應，故並無呈列截至二零零六年十月三十一日止六個月之每股攤薄盈利。

10. 物業、廠房及設備

截至二零零七年十月三十一日止六個月購入之物業、廠房及設備約達1,426,000港元(二零零六年: 5,724,000港元)。

11. 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 2007 於二零零七年十月三十一日 HK\$'000 千港元	At 30 April 2007 於二零零七年四月三十日 HK\$'000 千港元
750	4,883
292	355
89	362
1,131	5,600

12. 銀行貸款(有抵押)

At 31 October 2007 於二零零七年十月三十一日 HK\$'000 千港元	At 30 April 2007 於二零零七年四月三十日 HK\$'000 千港元
112	109
118	112
396	378
626	599
3,015	3,098
3,641	3,697
(112)	(109)
3,529	3,588

銀行貸款由經營租約預付款項及本集團持有之樓宇作抵押。

13. Obligations under finance leases

13. 融資租賃承擔

		Minimum lease payments 最低租金款項		Present value of minimum lease payments 最低租金款項之現值	
		At 31 October 2007 於二零零七年 十月三十一日 HK\$'000 千港元	At 30 April 2007 於二零零七年 四月三十日 HK\$'000 千港元	At 31 October 2007 於二零零七年 十月三十一日 HK\$'000 千港元	At 30 April 2007 於二零零七年 四月三十日 HK\$'000 千港元
The obligations under finance leases are payable as follows:	應付融資租賃 承擔如下:				
Within one year	一年內	133	133	120	120
In the second to fifth year inclusive	第二至第五年 (包括首尾兩年)	154	221	140	200
		287	354	260	320
Less: Future finance charges	減:未來融資 成本	(27)	(34)		
Present value of lease obligations	租賃承擔之 現值	260	320		
Less: Amount due for settlement within one year shown under current liabilities	減:於一年內到期 償還之款項 (於流動負債 項下呈列)			(120)	(120)
Amount due for settlement after one year shown under non-current liabilities	於一年後到期償還 之款項(於非流動 負債項下呈列)			140	200

The Group has leased one of its motor vehicle under a finance lease. The lease period is for three years. The lease was on a fixed repayment basis in Hong Kong dollars and no arrangement had been entered into for contingent rental payments. The Group's obligation under the finance lease was secured by lessor's charges over the leased asset.

本集團於融資租賃下租賃其其中一輛汽車。租約期限為三年。租約按固定還款基準以港元支付，並無就或然租金付款訂立任何安排。本集團之融資租約承擔乃以出租人押記租出資產之方式抵押。

14. Share capital

		At 31 October 2007 於二零零七年十月三十一日		At 30 April 2007 於二零零七年四月三十日	
		No. of shares 股份數目	Amount 數額 HK\$'000 千港元	No. of shares 股份數目	Amount 數額 HK\$'000 千港元
Authorised capital: Ordinary shares of HK\$0.01 each	法定股本： 每股面值0.01 港元之普通股	10,000,000,000*	100,000*	1,000,000,000	10,000
Issued and fully paid capital:	已發行及繳足：				
At beginning of the period	於期初	452,720,000	4,527	341,020,000	3,410
Bonus issue	發行紅股	1,358,160,000	13,582	-	-
Shares issued in placing arrangement	配售安排下 所發行之股份	-	-	74,200,000	742
Shares issued on exercise of share options	行使購股權 所發行之股份	-	-	37,500,000	375
At the end of the period	於期終	1,810,880,000	18,109	452,720,000	4,527

* The authorised share capital of the Company has been increased from HK\$10,000,000 to HK\$100,000,000 by the creation of 9,000,000,000 new shares of HK\$ 0.01 each on 29 August 2007.

* 透過於二零零七年八月二十九日增設額外9,000,000,000股每股0.01港元的新股份，本公司的法定股本由10,000,000港元增加至100,000,000港元。

14. 股本

15. 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:

		At 31 October 2007 於二零零七年 十月三十一日 HK\$'000 千港元	At 30 April 2007 於二零零七年 四月三十日 HK\$'000 千港元
Within one year	一年內	3,382	3,013
In the second to fifth year inclusive	第二年至第五年 (包括首尾兩年)	1,340	1,975
		4,722	4,988

The Group leases a number of properties under operating leases. The leases run for an initial period of one to three years.

根據經營租賃，本集團租賃若干物業。租賃之初步年期為一至三年。

16. Post Balance Sheet Event

On 4 December 2007, the Company had completed the placement of 90,000,000 new shares to raise approximately HK\$18,250,000 as the net proceed and is used for general working capital of the Group and/or possible investment in the future when opportunities arise.

16. 結算日後事項

於二零零七年十二月四日，本公司已完成配售90,000,000股新股，籌得約18,250,000港元作為所得款項淨額，用作本集團之一般營運資金及／或日後於機會來臨時可能進行之投資。

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

For the six months ended 31 October 2007, the Group recorded a total revenue of approximately HK\$47,176,000 and a profit attributable to equity holders of the Company approximately HK\$2,070,000, as compared to a revenue of approximately HK\$36,785,000 and a profit attributable to equity holders of the Company approximately HK\$998,000 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 funds and wealth management services segment.

OPERATIONS REVIEW

Corporate Services

Professional Translation Services

BMI Professional Translation Services Limited (“BMI Translation”), the Group’s wholly-owned subsidiary, specialises in providing professional translation services. To meet the ever diversified needs of the market, we endeavoured to further recruit and train competent translators who have the talents, skills, and abilities to provide quality translation services. Coupled with the professionalism and dedication of the existing team members, BMI Translation succeeded in widening its client base to the commercial sector and various government departments as well. Besides, increasing demand for foreign language translation services also made us available to further broaden our scope of services so as to suit market needs.

Looking forward, we will deploy more resources to enhance our service quality, in a bid to further strengthen its position and extend its market penetration.

管理層討論及分析

財務回顧

截至二零零七年十月三十一日止六個月，本集團錄得總收益約47,176,000港元及本公司股本持有人應佔溢利約2,070,000港元。去年同期之收益則約為36,785,000港元，本公司股本持有人應佔溢利約為998,000港元。

有賴整體業務改善，以及基金及財富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

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」）專注於提供專業翻譯服務。為滿足市場多元化的需求，我們致力進一步聘請及培訓具有才幹、技術及能力之優秀翻譯員，以提供優質之翻譯服務。現有翻譯團隊之專業精神及努力，令邦盟滙駿翻譯成功將客戶基礎擴闊至商界及不同政府部門。此外，市場對外語翻譯服務之需求殷切，亦令我們進一步擴展服務範圍，以迎合市場需要。

展望未來，我們將投放更多資源以提高我們的服務質素，為求進一步提高其地位及市場滲透率。

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 approximately 14.42% 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 further 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.

公司秘書服務

本集團之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。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。

本集團之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。

本分部之服務範圍於收購Union Services and Registrars Inc. (「Union Registrars」)股本合共約14.42%後進一步擴展。Union Registrars是香港主要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。董事相信該項進一步收購將進一步加強為客戶提供之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本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。

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.

During the period under review, BMI Appraisals has successfully completed 10 real estate valuation projects, 9 business valuation projects, 1 intangible asset valuation project and 1 option valuation project 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. The Board believes the performance of BMI Appraisals is satisfactory.

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.

Funds and Wealth Management

Due to the active transactions in the capital market, BMI Funds Management Limited experienced satisfactory business growth in this quarter and in 2007 as a whole. In the coming year, we plan to further diversify our product range, so as to fulfill different investment goals of our clients. Besides, we will continue to penetrate our business to different sectors, such as high net worth & corporate clients around the world. With more experienced and well-trained colleagues, we believe we will achieve better results in 2008. We keep maintaining our professionalism in funds management, and providing value-added services to our valuable clients.

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、業務及無形資產估值。

於回顧期間,中和邦盟評估成功完成十項房地產估值項目、九項業務估值項目、一項無形資產估值項目及一項購股權估值項目,以供編製在香港發佈之公眾通函之用。中和邦盟評估亦致力於擴充其專業團隊,以充分掌握來自中國市場、亞太區以至海外國家日益蓬勃之商機。董事會相信中和邦盟評估之業績令人滿意。

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,此部份之營業額仍與去年同期相約。

基金及財富管理服務

受惠於交投暢旺的資本市場,邦盟滙駿基金管理有限公司的業務於本季度及二零零七年整體均錄得理想增長。於來年,我們計劃進一步令產品多元化,務求為客戶達致不同的投資目標。此外,我們將繼續將業務拓展至不同行業,如全球高淨收入人士及企業客戶。我們擁有經驗豐富及接受良好訓練的員工,可望於二零零八年取得更佳業績。我們會繼續提供專業的基金管理服務,並向我們寶貴的客戶提供增值服務。

BUSINESS OUTLOOK

Leveraging on the economic upswing and the positive momentum built during our years of efforts and dedications, the Group has continued its united vision to be a pre-eminent service provider offering uniquely integrated and customized corporate consultancy solutions to mid-size listed companies and private companies, as well as high net worth individuals in the Greater China Region and acting as their one-stop solution provider to grow their business.

Looking forward, with the Group's well-established network in the PRC, a healthy and stable cashflow and a team of elite experts, the Board is confident that the growth in demand for our professional corporate consulting services and the further business growth are optimistic.

GROUP CAPITAL RESOURCES AND LIQUIDITY

Shareholders' Funds

The shareholders' equity of the Group as at 31 October 2007 increased to approximately HK\$38,856,000 (30 April 2007: HK\$36,760,000).

Liquidity, Financial Resources and Capital Structure

As at 31 October 2007, the Group had net current assets of approximately HK\$25,512,000. The current assets mainly comprised trade receivables of approximately HK\$1,131,000, other receivables, deposits and prepayments of approximately HK\$2,016,000, and cash and cash equivalents of approximately HK\$38,455,000. 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\$17,190,000, bank loan of approximately HK\$112,000, obligations under finance leases of approximately HK\$120,000 due within one year and provision for taxation of approximately HK\$62,000.

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，本集團繼續向其一致目標邁進，即成為傲視同儕服務供應商，為區內中型上市公司及私營公司及大中華區內之高淨收入人士提供別具一格、度身訂造的綜合企業顧問服務，成為客戶的一站式解決方案供應商，協助客戶的業務增長。

展望將來，憑藉本集團於中國擁有的完善網絡、表現穩健的現金流量及優秀的精英團隊，董事會深信，市場對本集團專業企業顧問服務需求的增長及未來業務的增長將十分理想。

集團資本來源及流動資金

股東資金

本集團於二零零七年十月三十一日之股東權益增加至約38,856,000港元（二零零七年四月三十日：36,760,000港元）。

流動資金、財務資源及股本結構

於二零零七年十月三十一日，本集團之流動資產淨值約為25,512,000港元。流動資產主要包括應收賬項約1,131,000港元，其他應收賬項、按金及預付款項約2,016,000港元以及現金及現金等值項目約38,455,000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17,190,000港元、銀行貸款約112,000港元、於一年內到期的融資租賃承擔約120,000港元及稅項撥備約62,000港元。

Working Capital and Gearing Ratio

As at 31 October 2007, the Group's working capital ratio (current assets to current liabilities) was 2.46 (30 April 2007: 3.47); and its gearing ratio (net debt to shareholders' funds) was 0.1 (30 April 2007: 0.109).

CAPITAL COMMITMENTS AND SIGNIFICANT INVESTMENTS

The shareholders' approval of the Company has been obtained regarding the set aside of up to HK\$20,000,000 for the investment in each of the property fund and the stock fund on 29 August 2007 and the details of the above has been published on the Company's circular dated 6 August 2007.

Save as disclosed above, the Group did not have any capital commitments and significant investments during the six months ended 31 October 2007 (30 April 2007: Nil).

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 2007.

SEGMENTAL INFORMATION

Segmental information of the Group is set out in note 4 to the financial statements.

EMPLOYEE INFORMATION

As at 31 October 2007, the Group had 92 (2006: 71) 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\$7,036,000 (2006: HK\$5,998,000).

營運資金比率及資產負債比率

於二零零七年十月三十一日，本集團之營運資金比率（流動資產相對流動負債）為2.46（二零零七年四月三十日：3.47）及資產負債比率（債務淨額相對股東資金）為0.1（二零零七年四月三十日：0.109）。

資本承擔及重大投資

於二零零七年八月二十九日，本公司已獲股東批准，預留最多20,000,000港元用作投資物業基金及股票基金。有關詳情載於本公司於二零零七年八月六日刊發之通函內。

除上文所披露者外，本集團於截至二零零七年十月三十一日止六個月並無任何資本承擔及重大投資（二零零七年四月三十日：無）。

重大收購／出售附屬公司及聯營公司

本集團於截至二零零七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4。

僱員資料

於二零零七年十月三十一日，本集團共有員工92名（二零零六年：71名）分佈於香港及中國大陸。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7,036,000港元（二零零六年：5,998,000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 2007, property, plant and equipment of the Group with net book value of approximately HK\$286,000 (30 April 2007: HK\$328,000) was held under finance leases.

As at 31 October 2007, operating lease prepayments and building with respective carrying values of approximately HK\$3,702,000 and HK\$1,749,000 were pledged with banks in order to secure the Group's banking facilities.

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 2007, the Group did not have any contingent liabilities.

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

於二零零七年十月三十一日，本集團賬面淨值約為286,000港元（二零零七年四月三十日：328,000港元）之物業、廠房及設備以融資租賃持有。

於二零零七年十月三十一日，賬面值分別約為3,702,000港元及1,749,000港元之經營租賃預付款項及樓宇已抵押予銀行作為換取本集團之銀行融通額。

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

於二零零七年十月三十一日，本集團並無任何或有負債。

DIRECTORS' INTERESTS IN SECURITIES

As at 31 October 2007, 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:

Interests in the shares and underlying shares of the Company**董事於證券之權益**

於二零零七年十月三十一日，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：

於本公司股份及相關股份之權益

Name of directors 董事姓名	Capacity 身份	Type of interests 權益類別	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
Lo Wah Wai 盧華威	Held by controlled corporation 透過受控制公司持有	Corporate 公司	616,200,000 (Note 1) (附註1)	34.03%
	Beneficial owner 實益擁有人	Personal 個人	140,000,000 (Note 2) (附註2)	7.73%
Wong Wai Tung 王偉東	Beneficial owner 實益擁有人	Personal 個人	2,020,000	0.11%

Notes:

1. 307,560,000, 252,096,000 and 56,544,000 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 140,000,000 shares of the Company were granted to Mr. Lo Wah Wai. The Company has made adjustment to the outstanding share options in accordance with the bonus issue approved by the shareholders of the Company on 29 August 2007 (the "Bonus Issue").

Save as disclosed above, as at 31 October 2007, 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.

DIRECTORS' RIGHTS TO ACQUIRE SHARES

Save as disclosed the following section headed "Share Options", at no time during the six months ended 31 October 2007 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 on 29 August 2002 (the "2002 Share Option Scheme") for the primary purpose of providing incentives to directors and eligible employees.

附註:

1. 307,560,000股、252,096,000股及56,544,000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140,000,000股股份。本公司已根據於二零零七年八月二十九日經本公司股東同意的紅股發行(「紅股發行」)對尚未行使之購股權作出調整。

除上文所披露者外，於二零零七年十月三十一日，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。

董事收購股份之權利

除下文「購股權」一節所披露者外，於截至二零零七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

本公司於二零零二年八月二十九日採納一項購股權計劃(「二零零二年購股權計劃」)，主要目的乃為董事及合資格僱員提供獎勵金。

The Company has made adjustment to the outstanding share options in accordance with the Bonus Issue. Details of the movements in the share options granted and exercised during the six months ended 31 October 2007 under the 2002 Share Option Scheme are as follows:

本公司已根據發行紅股對尚未行使之購股權作出調整。於截至二零零七年十月三十一日止六個月內，根據二零零二年購股權計劃已授出及已行使之購股權變動詳情列載如下：

Name or category of participant 參與者的姓名及類別	Date of grant 授出日期	Outstanding as at 1 May 2007 於二零零七年五月一日尚未行使	Granted during the period 於期內授出	Exercised during the period 於期內行使	Lapsed during the period 於期內失效	Outstanding as at 31 October 2007 於二零零七年十月三十一日尚未行使	Exercisable period 行使限期	Subscription price per share of the Company 本公司股份每股認購價 HK\$ 港元
(a) Director								
(a) 董事								
Lo Wah Wai 盧華威	29 August 2002 二零零二年八月二十九日	40,000,000	-	-	-	40,000,000	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	0.06125
	30 August 2006 二零零六年八月三十日	100,000,000	-	-	-	100,000,000	30 August 2006 – 29 August 2016 二零零六年八月三十日至二零零六年八月二十九日	0.01000
(b) Others, in aggregate								
(b) 其他：總計								
	29 August 2002 二零零二年八月二十九日	40,000,000	-	-	-	40,000,000	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	0.06125
	30 August 2006 二零零六年八月三十日	100,000,000	-	-	-	100,000,000	30 August 2006 – 29 August 2016 二零零六年八月三十日至二零零六年八月二十九日	0.01000
		280,000,000	-	-	-	280,000,000		

SUBSTANTIAL SHAREHOLDERS

As at 31 October 2007, 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:

Name of shareholder 股東姓名	Capacity 身份	Type of interests 權益性質	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
Ip Yu Chak 葉汝澤	Held by controlled corporation 透過受控制公司持有	Corporate 公司	102,770,000 (Note 1) (附註1)	5.68%
	Beneficial owner 實益擁有人	Personal 個人	140,000,000 (Note 2) (附註2)	7.73%

Notes:

- 102,770,000 shares are owned by B & M Associates Limited ("BM"). BM is a company incorporated in the British Virgin Islands. The entire issued share capital of BM is wholly-owned by Mr. Ip Yu Chak.
- Options to subscribe for a total of 140,000,000 shares of the Company were granted to Mr. Ip Yu Chak. The Company has made adjustment to the outstanding share options in accordance with the Bonus Issue.

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 2007, 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.

主要股東

於二零零七年十月三十一日，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或淡倉，或直接或間接於附有在任何情況下可於本公司或主要股東之股東大會上投票之權利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：

附註：

- 102,770,000股乃由 B & M Associates Limited (「BM」) 擁有。BM 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。
- 葉汝澤先生獲授購股權以認購本公司合共140,000,000股股份。本公司已根據發行紅股對尚未行使之購股權作出調整。

除上文所披露外，本公司董事或行政總裁並不知悉任何人士或公司於二零零七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管理層。

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 2007.

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 2007. The details of our compliance may be found in corporate governance report contained in the Company's 2007 annual report.

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 three independent non-executive directors being Mr. Lui Tin Nang, Mr. Chan Ho Wah, Terence, and Mr. Cheung Siu Chung.

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 2007. 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 three other members, namely Mr. Lui Tin Nang, Mr. Chan Ho Wah, Terence and Mr. Cheung Siu Chung. The terms of reference of the Nomination Committee are available on the Company's website.

關連交易

本公司或其附屬公司概無訂立於六個月結束時或於二零零七年十月三十一日止六個月內任何期間仍然有效，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。

競爭性權益

本公司董事或管理層股東或主要股東或彼等各自的任何聯繫人士(定義見創業板上規規則)概無在任何與本集團業務產生競爭或可能產生競爭的業務中擁有權益。

企業管治

本公司於截至二零零七年十月三十一日止六個月一直遵守創業板上規規則附錄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二零零七年年報所載之企業管治報告。

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。審核委員會現時由三位獨立非執行董事呂天能先生、陳浩華先生及張兆沖先生組成。

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(二零零七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，另有三位成員，即呂天能先生、陳浩華先生及張兆沖先生。提名委員會之職責範圍載於本公司之網站內。

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 three members, namely Mr. Lui Tin Nang, Mr. Chan Ho Wah, Terence and Mr. Cheung Siu Chung. The terms of reference of the Remuneration Committee are available on the Company's website.

Securities Dealing Code

Having made specific enquiry of all Directors, the Company has confirmed that the Directors have fully complied with the required standards of dealings regarding securities transaction by the directors as set out on GEM Listing Rules throughout the six months ended 31 October 2007.

Board Practices and Procedures

During the six months ended 31 October 2007, 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 2007, 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, 10 December 2007

As at the date of this report, the executive directors of the Company are Mr. Lo Wah Wai, Mr. Wong Wai Tung, Ms. Yeung Sau Han, Agnes and Ms. Yu Sau Lai; the independent non-executive directors are Mr. Lui Tin Nang, Mr. Chan Ho Wah, Terence and Mr. Cheung Siu Chung.

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，另有三位成員，即呂天能先生、陳浩華先生及張兆沖先生。薪酬委員會之職責範圍載於本公司之網站內。

證券交易守則

本公司經向各董事作出特別垂詢後，確認董事於截至二零零七年十月三十一日止六個月內，已全面遵守載於創業板上市規則董事進行證券交易之買賣規定標準。

董事會常規及程序

於截至二零零七年十月三十一日止六個月內，本公司已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

截至二零零七年十月三十一日止六個月內，本公司或其任何附屬公司並無購買、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，二零零七年十二月十日

於本報告日期，本公司之執行董事為盧華威先生、王偉東先生、楊秀嫻女士及余秀麗女士；獨立非執行董事為呂天能先生、陳浩華先生及張兆沖先生。

B M Intelligence Group
邦盟滙駿集團

www.bmintelligence.com