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PERENNIAL INTERNATIONAL LIMITED

恒都集團有限公司

(Stock code 股份代號: 00725)



2021
Interim Report
中期報告

Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料

INTERIM RESULTS

The board (the “Board”) of directors (the “Directors”) of Perennial International Limited (the “Company”) is pleased to present the interim report and the unaudited condensed consolidated interim financial information of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30th June 2021 together with comparative figures as follows:

中期業績

恒都集團有限公司(「本公司」)之董事(「董事」)會(「董事會」)欣然提呈本公司及其附屬公司(統稱「本集團」)截至二零二一年六月三十日止六個月之中期報告及未經審核簡明綜合中期財務資料，連同比較數字如下：

CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)

簡明綜合損益表(未經審核)

for the six months ended 30th June 2021

截至二零二一年六月三十日止六個月

		Six months ended 30th June 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
	Note 附註		
Revenue	5	179,064	124,402
Cost of sales		(142,701)	(103,685)
Gross profit		36,363	20,717
Other income	6	4,659	1,438
Distribution expenses		(5,012)	(3,634)
Administrative expenses		(28,922)	(25,365)
Other operating income, net		1,419	145
Reversal of impairment loss/ (impairment loss) on financial assets	15	827	(4,465)
Operating profit/(loss)	7	9,334	(11,164)
Finance costs	8	(487)	(1,102)
Profit/(loss) before taxation		8,847	(12,266)
Income tax (charge)/credit	9	(2,023)	2,120
Profit/(loss) for the period attributable to shareholders of the Company		6,824	(10,146)
Basic and diluted earnings/(loss) per share (cents)	11	3.4	(5.1)

The above condensed consolidated income statement should be read in conjunction with the accompanying notes.

上述簡明綜合損益表應連同隨附附註一併閱讀。

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

簡明綜合全面收益表(未經審核)

for the six months ended 30th June 2021

截至二零二一年六月三十日止六個月

Six months ended 30th June
截至六月三十日止六個月

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Profit/(loss) for the period	本期溢利/(虧損)	6,824	(10,146)
Other comprehensive income/(loss):	其他全面收益/(損失):		
Items that may be subsequently reclassified to profit or loss	其後可能會重新分類至損益的項目		
Exchange difference arising from translation of financial information of subsidiaries	附屬公司財務資料之兌換之匯率差異	5,071	(7,232)
Other comprehensive income/(loss) for the period	本期其他全面收益/(損失)	5,071	(7,232)
Total comprehensive income/(loss) for the period attributable to shareholders of the Company	本公司股東應佔本期總全面收益/(損失)	11,895	(17,378)

The above condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

上述簡明綜合全面收益表應連同隨附附註一併閱讀。

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

簡明綜合財務狀況表(未經審核)

as at 30th June 2021

於二零二一年六月三十日

			30th June 六月三十日 2021 二零二一年 HK\$'000 千港元	31st December 十二月三十一日 2020 二零二零年 HK\$'000 千港元
	Note			
	附註			
ASSETS		資產		
Non-current assets		非流動資產		
Property, plant and equipment	12	物業、廠房及設備	418,347	419,948
Investment properties	13	投資物業	42,980	42,980
Non-current deposits		非流動訂金	766	652
Deferred tax assets		遞延稅項資產	9,053	9,726
			471,146	473,306
Current assets		流動資產		
Inventories	14	存貨	156,184	117,352
Trade and bill receivables		貿易應收款項及 應收票據	77,040	58,642
Derivative financial instruments	16	衍生金融工具	204	2,592
Other receivables, deposits and prepayments		其他應收賬款、 訂金及預付款項	22,820	10,939
Taxation recoverable		可收回稅項	99	777
Cash and cash equivalents		現金及現金等價物	17,401	22,370
			273,748	212,672
Total assets		總資產	744,894	685,978
EQUITY AND LIABILITIES		權益及負債		
Equity attributable to shareholders of the Company		本公司股東應佔權益		
Share capital	17	股本	19,896	19,896
Reserves	18	儲備	541,279	529,384
Total equity		總權益	561,175	549,280

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED) (CONTINUED)

簡明綜合財務狀況表(未經審核)(續)

as at 30th June 2021

於二零二一年六月三十日

			30th June 六月三十日 2021 二零二一年 HK\$'000 千港元	31st December 十二月三十一日 2020 二零二零年 HK\$'000 千港元
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		305	-
Deferred tax liabilities	遞延稅項負債		39,572	40,289
			39,877	40,289
Current liabilities	流動負債			
Trade payables	貿易應付款項	19	29,523	23,737
Other payables, accruals and contract liabilities	其他應付款項、 應計開支及 合約負債		20,480	22,630
Lease liabilities	租賃負債		447	77
Taxation payable	應付稅項		5,881	4,238
Bank loans	銀行貸款	20	60,000	37,200
Trust receipt loans	信託收據貸款	20	27,511	8,527
			143,842	96,409
Total liabilities	總負債		183,719	136,698
Total equity and liabilities	總權益及總負債		744,894	685,978

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.

上述簡明綜合財務狀況表應連同隨附附註一併閱讀。

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

簡明綜合權益變動表(未經審核)

for the six months ended 30th June 2021

截至二零二一年六月三十日止六個月

		Share capital 股本 HK\$'000 千港元	Other reserves 其他儲備 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元	Total equity 總權益 HK\$'000 千港元
At 1st January 2021	於二零二一年 一月一日	19,896	265,605	263,779	549,280
Total comprehensive income for the period	本期總全面收益	-	5,071	6,824	11,895
At 30th June 2021	於二零二一年 六月三十日	19,896	270,676	270,603	561,175

		Share capital 股本 HK\$'000 千港元	Other reserves 其他儲備 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元	Total equity 總權益 HK\$'000 千港元
At 1st January 2020	於二零二零年 一月一日	19,896	259,618	283,010	562,524
Total comprehensive loss for the period	本期總全面損失	-	(7,232)	(10,146)	(17,378)
At 30th June 2020	於二零二零年 六月三十日	19,896	252,386	272,864	545,146

The above condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

上述簡明綜合權益變動表應連同隨附附註一併閱讀。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

簡明綜合現金流量表(未經審核)

for the six months ended 30th June 2021

截至二零二一年六月三十日止六個月

		Six months ended 30th June 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Cash flows from operating activities	營運活動的現金流量		
Net cash (used in)/generated from operations	營運(所用)/產生的淨現金	(42,890)	14,526
Hong Kong profits tax and overseas income tax paid, net	支付香港利得稅及海外所得稅淨額	(119)	(418)
Interest paid	支付利息	(487)	(1,102)
Net cash (used in)/generated from operating activities	營運活動(所用)/產生的淨現金	(43,496)	13,006
Cash flows from investing activities	投資活動的現金流量		
Purchases of property, plant and equipment	購買物業、廠房及設備	(4,634)	(4,124)
Deposits paid for additions of property, plant and equipment	添置物業、廠房及設備之已付訂金	(114)	235
Interest received	收取利息	6	16
Proceeds from sale of property, plant and equipment	出售物業、廠房及設備所得款	592	9
Net proceeds from investment in securities	投資證券所得款項淨額	828	-
Net cash used in investing activities	投資活動所用的淨現金	(3,322)	(3,864)
Cash flows from financing activities	融資活動的現金流量		
Net additions of bank loans	淨新增銀行貸款	22,800	7,600
Net additions/(repayments) of trust receipt loans	淨新增/(償還)信託收據貸款	18,984	(13,641)
Payments for principal portion of the lease liability	支付租賃負債本金部分	(223)	(231)
Net cash generated from/(used in) financing activities	融資活動產生/(所用)的淨現金	41,561	(6,272)
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物之 淨(減少)/增加	(5,257)	2,870
Cash and cash equivalents at 1st January	於一月一日之現金及現金等價物	22,370	36,548
Exchange difference on cash and cash equivalents	現金及現金等價物之匯兌差異	288	(710)
Cash and cash equivalents at 30th June	於六月三十日之現金及現金等價物	17,401	38,708

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

上述簡明綜合現金流量表應連同隨附附註一併閱讀。

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

1 GENERAL INFORMATION

The Company is an investment holding company. The Group is principally engaged in the manufacturing and trading of electric cable and wire products.

The Company is a limited liability company incorporated in Bermuda. The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM11, Bermuda.

This unaudited condensed consolidated interim financial information is presented in Hong Kong dollars (“HK\$”) unless otherwise stated.

2 BASIS OF PREPARATION

The unaudited condensed consolidated interim financial information has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants.

1 一般資料

本公司為投資控股公司。本集團主要從事製造及買賣電線及導線產品。

本公司於百慕達註冊成立為一間有限公司。註冊辦事處地址為 Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。

除另外說明外，此等未經審核簡明綜合中期財務資料以港元（「港元」）呈列。

2 編製基準

此等未經審核簡明綜合中期財務資料乃按照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」而編製。

3 ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the estimation of income tax and the adoption of new and amended standards as set out below.

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

(a) New standards and amendments to standards adopted by the Company

The Company has applied the following new standards and amendments to standards for the first time for the annual reporting period commencing 1st January 2021:

Amendments to HKFRS 16
香港財務報告準則第16號(修訂本)

Amendments to HKAS 39, HKFRS 4, HKFRS 7,
HKFRS 9 and HKFRS 16
香港會計準則第39號、香港財務報告準則第4號、
香港財務報告準則第7號、香港財務報告準則
第9號及香港財務報告準則第16號

The adoption of the new standards and amendments to standards listed above did not have material impact on the amounts recognised in prior years and are not expected to significantly affect the current or future period.

3 會計政策

所採納的會計政策與過往財政年度及相應中期報告期間所採納者一致，惟以下載列的所得稅估計及採納新訂及經修訂準則除外。

中期期間就收入應繳之稅項乃使用預期全年總盈利適用之稅率計提。

(a) 本公司採納的新訂及經修訂準則

本公司於二零二一年一月一日開始的年度報告期間，已首次應用以下新訂及經修訂準則：

COVID-19-Related Rent Concession
COVID-19相關租金優惠

Interest Rate Benchmark Reform –
Phase 2
利率基準改革 – 第二階段

採納上列新訂及經修訂準則對過往期間已確認之金額並無重大影響，並預期不會對本期間及未來期間有重大影響。

3 ACCOUNTING POLICIES (CONTINUED)

- (b) New standards, amendments to standards and interpretation that have been issued but are not yet effective during the year and have not been early adopted by the Company:

3 會計政策(續)

- (b) 本集團並無提前採用於年內已頒佈但當未生效的新訂準則、經修訂準則及詮釋：

		Effective for accounting year beginning on or after 於以下日期或往後的 會計年度生效
Amendments to HKFRSs 香港財務報告準則(修訂本)	Annual Improvements to HKFRSs 2018–2020 香港財務報告準則二零一八 年至二零二零年的年度改 進	1st January 2022 二零二二年一月一日
Amendments to HKFRS 3 香港財務報告準則第3號 (修訂本)	Reference to the Conceptual Framework 對概念框架的提述	1st January 2022 二零二二年一月一日
Amendments to HKAS 16 香港會計準則第16號 (修訂本)	Property, Plant and Equipment: Proceeds before Intended Use 物業、廠房及設備：作擬定 用途前的所得款項	1st January 2022 二零二二年一月一日
Amendments to HKAS 37 香港會計準則第37號 (修訂本)	Onerous Contracts – Cost of Fulfilling a Contract 虧損性合約－履行合約的 成本	1st January 2022 二零二二年一月一日
HKFRS 17 香港財務報告準則第17號	Insurance Contracts 保險合約	1st January 2023 二零二三年一月一日

3 ACCOUNTING POLICIES (CONTINUED) 3 會計政策(續)
(b) (Continued) (b) (續)

		Effective for accounting year beginning on or after 於以下日期或往後的 會計年度生效
HK Int 5 (2020)	Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	1st January 2023
香港詮釋第5號 (二零二零年)	借款人對包含按要求償還條款之有期貸款之分類	二零二三年一月一日
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current (amendments)	1st January 2023
香港會計準則第1號 (修訂本)	負債分類為流動或非流動 (修訂)	二零二三年一月一日
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined
香港財務報告準則第10號 及香港會計準則第28號 (修訂本)	投資者與其聯營公司或合營 企業之間之資產出售或 注資	待定

The Company will adopt the new standards, amendments and interpretation to standards when they become effective. Management is in the process of making an assessment of the impact of adopting these standards and amendments and does not expect any impact they would have on the Company's results of operations and financial position.

本公司將於新訂準則、經修訂準則及詮釋生效時採納上述各項。管理層現正評估採納該等準則及修訂本的影響，預期不會對本公司的營運業績及財務狀況造成任何影響。

4 ESTIMATES

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

In preparing this unaudited condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31st December 2020.

Fair value estimation

The carrying amounts of the Group's financial assets and liabilities including cash and cash equivalents, trade and bill receivables, other receivables and deposits, derivative financial instruments, trade payables, other payables and accruals and short-term borrowings approximate to their fair values due to their short-term maturities. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments, unless the discounting effect is insignificant.

4 估算

編製中期財務資料需要管理層作出判斷、估算和假設，影響到對會計政策的應用以及資產及負債、收入及支出的列報金額。實際結果可能有別於該等估算。

於編製此等未經審核簡明綜合中期財務資料時，管理層在應用本集團的會計政策及估計不確定性的主要來源所作出之重大判斷，與截至二零二零年十二月三十一日止年度之綜合財務報表一致。

公允值估值

本集團財務資產及財務負債的帳面值包括現金及現金等價物、貿易應收賬款及票據、其他應收款項及訂金、衍生金融工具、貿易應付賬款、其他應付款項及應計開支及短期借款，因於短期內到期，其賬面值與公允值相約。用作披露用途之財務負債的公允值以本集團用於相似金融工具的現時市場利率貼現未來合約現金流量作估計，除非其貼現影響不大。

5 REVENUE AND SEGMENT INFORMATION

The Group is principally engaged in the manufacturing and trading of electric cable and wire products business.

Revenue recognised during the period is as follows:

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Sale of goods – at a point in time	179,064	124,402

The Chief Executive Officer (the chief operation decision maker) has reviewed the Group's internal reporting and determines that there are five reportable segments, based on location of customers under electric cable and wire products business, including Hong Kong, the Mainland China, America, Europe and Other Countries. These segments are managed separately as each segment is subject to risks and returns that are different from the others.

5 收益及分部資料

本集團主要經營製造及買賣電線及導線產品業務。

期內確認之收益如下：

Six months ended 30th June 截至六月三十日止六個月

行政總裁(首席營運決策者)已閱覽本集團內部報告及確定在電線及導線產品業務下根據客戶所在地有五個報告分部，包括香港、中國大陸、美洲、歐洲及其他國家。每個分部分開處理，乃因其風險和回報有別於其他分部。

5 REVENUE AND SEGMENT INFORMATION (CONTINUED)

The unaudited segment information for the reportable segments and unaudited segment assets for the six months ended 30th June 2021 are as follows:

5 收益及分部資料(續)

截至二零二一年六月三十日止六個月報告分部未經審核的分部資料及未經審核的分部資產如下：

		Six months ended 30th June 2021 截至二零二一年六月三十日止六個月				
		Revenue (external sales) 收益 (外部銷售) HK\$'000 千港元	Segment results 分部業績 HK\$'000 千港元	Total segment assets 總分部資產 HK\$'000 千港元	Capital expenditure 資本開支 HK\$'000 千港元	Depreciation 折舊 HK\$'000 千港元
Hong Kong	香港	39,129	1,975	140,291	899	2,599
Mainland China	中國大陸	39,381	2,640	335,755	133	6,221
America	美洲	99,034	5,522	109,880	9	1
Europe	歐洲	417	39	171	-	-
Other Countries	其他國家	1,103	151	106,764	4,582	1,382
Reportable segment	報告分部	<u>179,064</u>	<u>10,327</u>	<u>692,861</u>	<u>5,623</u>	<u>10,203</u>
Unallocated costs	未分配費用		<u>(993)</u>			
Operating profit	經營溢利		<u>9,334</u>			

Unallocated costs represent corporate expenses.

未分配費用指公司支出。

5 REVENUE AND SEGMENT INFORMATION (CONTINUED)

The unaudited segment information for the reportable segments and unaudited segment assets for the six months ended 30th June 2020 are as follows:

5 收益及分部資料(續)

截至二零二零年六月三十日止六個月報告分部未經審核的分部資料及未經審核的分部資產如下：

		Six months ended 30th June 2020 截至二零二零年六月三十日止六個月				
		Revenue (external sales) 收益 (外部銷售) HK\$'000 千港元	Segment results 分部業績 HK\$'000 千港元	Total segment assets 總分部資產 HK\$'000 千港元	Capital expenditure 資本開支 HK\$'000 千港元	Depreciation 折舊 HK\$'000 千港元
Hong Kong	香港	34,186	(5,205)	159,627	349	2,836
Mainland China	中國大陸	19,782	(4,200)	299,085	184	6,374
America	美洲	68,772	(327)	79,294	-	-
Europe	歐洲	189	(24)	79	-	-
Other Countries	其他國家	1,473	(80)	90,749	3,591	1,507
Reportable segment	報告分部	<u>124,402</u>	<u>(9,836)</u>	<u>628,834</u>	<u>4,124</u>	<u>10,717</u>
Unallocated costs	未分配費用		<u>(1,328)</u>			
Operating loss	經營虧損		<u>(11,164)</u>			

5 REVENUE AND SEGMENT INFORMATION (CONTINUED)

A reconciliation of total segment assets to the Group's total assets:

		Six months ended 30th June 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Total segment assets	總分部資產	692,861	628,834
Investment properties	投資物業	42,980	47,200
Deferred tax assets	遞延稅項資產	9,053	7,778
Total assets	總資產	744,894	683,812

Revenue of approximately HK\$91,841,000 (six months ended 30th June 2020: HK\$64,935,000) are derived from two (six months ended 30th June 2020: two) major customers contributing 10% or more of the total revenue as below:

		Six months ended 30th June 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Customer A ¹	客戶A ¹	48,959	30,373
Customer B ¹	客戶B ¹	42,882	34,562
		91,841	64,935

¹ Revenue from the America segment.

5 收益及分部資料(續)

總分部資產與本集團總資產的對賬：

Six months ended 30th June
截至六月三十日止六個月

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Total segment assets	總分部資產	692,861	628,834
Investment properties	投資物業	42,980	47,200
Deferred tax assets	遞延稅項資產	9,053	7,778
Total assets	總資產	744,894	683,812

收益約91,841,000港元(截至二零二零年六月三十日止六個月：64,935,000港元)是來自兩名(截至二零二零年六月三十日止六個月：兩名)主要客戶(佔總收益10%或以上)之收益：

Six months ended 30th June
截至六月三十日止六個月

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Customer A ¹	客戶A ¹	48,959	30,373
Customer B ¹	客戶B ¹	42,882	34,562
		91,841	64,935

¹ 收益來自美洲分部。

6 OTHER INCOME

6 其他收益

Six months ended 30th June
截至六月三十日止六個月

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Scrap sales	廢料收入	1,196	4
Interest income	利息收入	6	16
Government subsidy	政府補貼	97	112
Rental income from investment properties	來自投資物業之租金收入	713	406
Other income from customers	其他客戶收入	2,647	900
		4,659	1,438

7 OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging/(crediting) the following:

7 經營溢利/(虧損)

經營溢利/(虧損)已扣除/(計入)下列各項：

Six months ended 30th June
截至六月三十日止六個月

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Depreciation	折舊	10,203	10,717
Auditor's remuneration	核數師酬金	741	800
Cost of inventories	存貨成本	100,369	66,889
Net (gain)/loss on derivative financial instruments	衍生金融工具 淨(收益)/損失	(470)	801
Net exchange gain	外匯淨收益	(154)	(1,604)
Lease payments for short-term and low-value leases	短期及低價值租賃的 租賃付款	15	11
Direct expenses for investment properties	投資物業應佔之直接 經營開支	71	76
Gain on disposal of property, plant and equipment	出售物業、廠房及 設備收益	(467)	(1)
(Reversal of provision)/provision for slow-moving inventories	慢用存貨(撥回 計提)/撥備	(161)	183
Staff costs (including directors' emoluments) (note 10)	員工成本(包括董事 酬金)(附註10)	46,574	37,470

8 FINANCE COSTS

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Interest expenses on bank borrowings	銀行借款之利息開支	476	1,095
Finance expenses on lease liabilities	租賃負債之財務開支	11	7
		487	1,102

9 INCOME TAX

Hong Kong profits tax is provided at the two-tiered rate of 8.25% for the first HK\$2 million of the estimated assessable profits for one of the Group's Hong Kong subsidiaries for the year and 16.5% on the remaining estimated assessable profits for the year (2020: 8.25% for the first HK\$2 million and 16.5% for the remaining).

Taxation on overseas profits has been calculated on the estimated assessable profit for the period at the rates of taxation prevailing in the countries in which the Group operates.

8 財務費用

Six months ended 30th June 截至六月三十日止六個月

9 所得稅

本集團一間香港附屬公司的年度估計應課稅溢利的首2,000,000港元及年度剩餘的估計應課稅溢利分別按8.25%及16.5%的兩級制稅率計提香港利得稅(二零二零年:首2,000,000港元以8.25%及剩餘以16.5%)。

海外溢利之稅項為本集團期內之估計應課稅溢利按其業務所在國家之現行稅率計算。

Six months ended 30th June 截至六月三十日止六個月

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Hong Kong profits tax	香港利得稅	206	22
Overseas taxation	海外稅項	1,873	486
Deferred tax relating to the origination and reversal of temporary differences	暫時差異產生及撥回之遞延稅項	(56)	(2,628)
		2,023	(2,120)

10 STAFF COSTS (INCLUDING DIRECTORS' EMOLUMENTS)

10 員工成本(包括董事酬金)

Six months ended 30th June
截至六月三十日止六個月

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Wages, salaries and fringe benefits	工資、薪酬及額外津貼	43,127	34,765
Social security costs	社會保障成本	2,797	2,130
Pension costs	退休金成本		
– contributions to MPF scheme	– 強積金計劃作出之供款	223	217
Others	其他	427	358
		46,574	37,470

(a) Directors' Emoluments

Included in the staff costs are emoluments paid to the directors set out as below:

(a) 董事薪酬

員工成本包括以下支付予董事之薪酬：

Six months ended 30th June
截至六月三十日止六個月

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Basic salaries, other allowances and benefits in kind	基本酬金、其他津貼及實物利益	4,685	4,608
Pension costs	退休金成本		
– contributions to MPF scheme	– 強積金計劃作出之供款	27	27
		4,712	4,635

10 STAFF COSTS (INCLUDING DIRECTORS' EMOLUMENTS) (CONTINUED)

(b) Key Management Compensation

The emoluments paid or payable to key management including all directors and three (six months ended 30th June 2020: three) senior management for employee services is shown below:

10 員工成本(包括董事酬金)(續)

(b) 主要管理人員之薪酬

向主要管理人員包括所有董事及三位(截至二零二零年六月三十日止六個月:三位)高級管理層支付作為僱員服務的已付或應付薪酬如下:

Six months ended 30th June 截至六月三十日止六個月

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Basic salaries, other allowances and benefits in kind	6,002	5,920
Pension costs – contributions to MPF scheme	54	54
	6,056	5,974

11 EARNINGS/(LOSS) PER SHARE

The calculation of basic earnings per share is based on the Group's unaudited profit for the six months ended 30th June 2021 of HK\$6,824,000 (loss per share for the six months ended 30th June 2020: loss of HK\$10,146,000) divided by the number of 198,958,000 (30th June 2020: 198,958,000) ordinary shares in issue during the period.

For the six months ended 30th June 2021 and 2020, diluted earnings/(loss) per share is the same as basic earnings/(loss) per share due to the absence of dilutive potential ordinary shares at the end of the reporting period.

11 每股盈利／(虧損)

每股基本盈利乃根據截至二零二一年六月三十日止六個月之本集團未經審核溢利6,824,000港元(截至二零二零年六月三十日止六個月每股虧損：虧損10,146,000港元)除以期內已發行普通股198,958,000股(二零二零年六月三十日：198,958,000股)計算。

截至二零二一年及二零二零年六月三十日止六個月，由於報告期結束日沒有具潛在攤薄效應之普通股，故每股攤薄盈利／(虧損)與其每股基本盈利／(虧損)相同。

12 PROPERTY, PLANT AND EQUIPMENT

12 物業、廠房及設備

	Right-of-use assets 使用權資產	Buildings 樓宇	Leasehold improvements 租賃裝修	Plant and machinery 廠房及機器	Furniture and fixtures 傢俬及裝置	Office equipment 辦公室設備	Motor vehicles 汽車	Pleasure boats 遊艇	Construction in progress 在建工程	Total 總額	
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
Net book value at 1st January 2021	於二零二一年一月一日之賬面淨值	114,665	266,122	3,163	10,804	519	3,727	2,520	3,484	14,944	419,948
Additions	添置	-	-	-	746	-	67	-	-	3,822	4,635
Mortification	修改	899	-	-	-	-	-	-	-	-	899
Disposals	出售	-	-	-	(113)	-	(12)	-	-	-	(125)
Depreciation	折舊	(2,253)	(4,812)	(479)	(1,696)	(52)	(472)	(264)	(175)	-	(10,203)
Exchange adjustment	匯率調整	205	2,765	14	95	-	19	8	-	89	3,193
Net book value at 30th June 2021	於二零二一年六月三十日之賬面淨值	113,516	264,073	2,698	9,836	467	3,329	2,264	3,309	18,855	418,347
At 30th June 2021	於二零二一年六月三十日										
At cost	成本	34,736	-	15,719	92,454	5,256	15,692	7,407	14,421	18,855	204,540
At valuation	估值	88,520	268,892	-	-	-	-	-	-	-	357,412
Accumulated depreciation	累積折舊	(9,740)	(4,819)	(13,021)	(82,618)	(4,789)	(12,363)	(5,143)	(11,112)	-	(143,605)
Net book value	賬面淨值	113,516	264,073	2,698	9,836	467	3,329	2,264	3,309	18,855	418,347

12 PROPERTY, PLANT AND EQUIPMENT (CONTINUED) 12 物業、廠房及設備(續)

	Right-of-use assets 使用權資產 HK\$'000 千港元	Buildings 樓宇 HK\$'000 千港元	Leasehold improvements 租賃裝修 HK\$'000 千港元	Plant and machinery 廠房及機器 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Office equipment 辦公室設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Pleasure boats 遊艇 HK\$'000 千港元	Construction in progress 在建工程 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Net book value at 1st January 2020 於二零二零年一月一日之賬面淨值	131,216	262,289	4,312	12,382	678	4,138	2,687	3,871	-	421,573
Additions 添置	-	-	-	283	-	362	-	-	3,479	4,124
Disposals 出售	-	-	-	(9)	-	-	-	-	-	(9)
Depreciation 折舊	(2,466)	(4,438)	(553)	(1,047)	(339)	(1,382)	(279)	(193)	-	(10,717)
Exchange adjustment 匯率調整	(297)	(4,291)	(35)	(198)	-	(20)	(17)	-	-	(4,858)
Net book value at 30th June 2020 於二零二零年六月三十日之賬面淨值	128,453	253,540	3,724	11,411	339	3,098	2,391	3,678	3,479	410,113
At 30th June 2020 於二零二零年六月三十日										
At cost 成本	33,168	-	15,044	90,836	4,965	14,882	6,889	14,421	3,479	183,704
At valuation 估值	104,720	257,972	-	-	-	-	-	-	-	362,692
Accumulated depreciation 累積折舊	(9,435)	(4,432)	(11,320)	(79,425)	(4,646)	(11,784)	(4,498)	(10,743)	-	(138,283)
Net book value 賬面淨值	128,453	253,540	3,724	11,411	339	3,098	2,391	3,678	3,479	410,113

Right-of-use assets consist of leasehold land in Hong Kong measured at fair value, land use rights in Mainland China and Vietnam stated at cost less accumulated depreciation and accumulated impairment losses and leased property in Hong Kong measured at cost less accumulated depreciation and accumulated impairment losses.

At 30th June 2021, the net book value of land and buildings pledged as security for the Group's bank loans amounted to HK\$98,506,000 (31st December 2020: HK\$100,400,000).

使用權資產包括在香港以公允價值計量的租賃土地，在中國內地及越南按成本減累計折舊及累計減值虧損的土地使用權，以及在香港以成本減累計折舊及累計減值虧損來計量的租賃物業。

於二零二一年六月三十日，賬面淨值合共 98,506,000 港元（二零二零年十二月三十一日：100,400,000 港元）之土地及樓宇，已作為本集團銀行貸款之抵押。

13 INVESTMENT PROPERTIES

13 投資物業

		30th June 2021 and 31st December 2020 二零二一年 六月三十日及 二零二零年 十二月三十一日 HK\$'000 千港元
At fair value	按公允值	42,980
(a) Investment properties were revalued on the basis of open market valued by direct comparison approach by Centaline Surveyors Limited, an independent firm of chartered surveyors, as at 31st December 2020.	(a) 於二零二零年十二月三十一日，投資物業由獨立專業估值師中原測量師行有限公司按公開市值之基準使用直接比較法重估。	
(b) As at 30th June 2021, the fair value of the investment properties, as determined by the directors, approximates to the fair value as at 31st December 2020.	(b) 於二零二一年六月三十日，董事所釐定的投資物業之公允值約為二零二零年十二月三十一日之公允值。	
(c) At 30th June 2021 and 31st December 2020, the net book value of investment properties pledged as security for the Group's bank borrowings amounts to HK\$25,850,000.	(c) 於二零二一年六月三十日及二零二零年十二月三十一日，本集團銀行貸款以賬面淨值25,850,000港元的投資物業作為抵押。	

14 INVENTORIES

14 存貨

		30th June 六月三十日 2021 二零二一年 HK\$'000 千港元	31st December 十二月三十一日 2020 二零二零年 HK\$'000 千港元
Raw materials	原材料	56,444	45,778
Work in progress	在製品	16,415	13,803
Finished goods	製成品	89,636	64,242
		162,495	123,823
Provision for inventories	存貨撥備	(6,311)	(6,471)
		156,184	117,352

15 TRADE AND BILL RECEIVABLES

15 貿易應收款項及應收票據

		30th June 六月三十日 2021 二零二一年 HK\$'000 千港元	31st December 十二月三十一日 2020 二零二零年 HK\$'000 千港元
Up to 3 months	即期至三個月	68,888	54,502
4-6 months	四個月至六個月	5,334	2,957
Over 6 months	超過六個月	10,869	16,395
Trade receivables, gross	貿易應收款項總額	85,091	73,854
Loss allowance	虧損撥備	(10,171)	(16,790)
Trade receivables, net	貿易應收款項淨額	74,920	57,064
Bills receivables	應收票據	2,120	1,578
		77,040	58,642

The aging analysis of gross trade receivables is based on invoice dates.

The carrying value of trade and bill receivables approximate their fair values due to their short term maturities.

The net decrease in loss allowance for the period was HK\$827,000 (2020: increase of HK\$4,465,000).

貿易應收款項總額之賬齡乃根據發票日期分析。

貿易應收款項及應收票據之賬面值與其公允值相約因其短年期。

期內虧損撥備減少淨額為827,000港元(二零二零年:增加4,465,000港元)。

16 DERIVATIVE FINANCIAL INSTRUMENTS

16 衍生金融工具

		30th June 六月三十日 2021 二零二一年 HK\$'000 千港元	31st December 十二月三十一日 2020 二零二零年 HK\$'000 千港元
Financial assets at fair value through profit or loss and included in the condensed consolidated statement of financial position as current assets	按公允值計入損益且計入簡明綜合財務狀況表為流動資產的財務資產		
– Foreign exchange forward contracts	– 外匯遠期合約	204	2,592

The Group has certain outstanding foreign exchange forward contracts with external reputable banks with long positions in RMB and VND for hedging its purchase transactions and operating expenses denominated in RMB and VND.

The notional principal amounts of the outstanding foreign exchange forward contracts at 30th June 2021 were approximately US\$3,260,000 (31st December 2020: US\$7,800,000).

本集團與外部信譽良好之銀行有若干尚未履行之外匯遠期合約，涉及人民幣及越南盾長倉，以對沖其以人民幣及越南盾計值的採購交易及經營開支。

於二零二一年六月三十日，尚未履行之外匯遠期合約之名義本金約為3,260,000美元（二零二零年十二月三十一日：7,800,000美元）。

17 SHARE CAPITAL

17 股本

		Number of shares 股份數量	HK\$'000 千港元
Authorised:	法定股本：		
At 30th June 2021 and 31st December 2020, ordinary shares of HK\$0.10 each	於二零二一年 六月三十日及 二零二零年 十二月三十一日， 每股面值0.10港元 之普通股	500,000,000	50,000
Issued and fully paid:	已發行及繳足股本：		
At 30th June 2021 and 31st December 2020, ordinary shares of HK\$0.10 each	於二零二一年 六月三十日及 二零二零年 十二月三十一日， 每股面值0.10港元 之普通股	198,958,000	19,896

18 OTHER RESERVES

18 其他儲備

		Share premium 股份溢價 HK\$'000 千港元	Exchange fluctuation reserve 匯率變動儲備 HK\$'000 千港元	Land and building revaluation reserve 土地及樓宇重估儲備 HK\$'000 千港元	Capital redemption reserve 資本贖回儲備 HK\$'000 千港元	Total other reserves 總其他儲備 HK\$'000 千港元
At 1st January 2021	於二零二一年一月一日	15,885	15,122	234,494	104	265,605
Exchange difference arising from translation of financial information of subsidiaries	附屬公司財務資料之兌換之匯率差異	-	5,071	-	-	5,071
At 30th June 2021	於二零二一年六月三十日	15,885	20,193	234,494	104	270,676

		Share premium 股份溢價 HK\$'000 千港元	Exchange fluctuation reserve 匯率變動儲備 HK\$'000 千港元	Land and building revaluation reserve 土地及樓宇重估儲備 HK\$'000 千港元	Capital redemption reserve 資本贖回儲備 HK\$'000 千港元	Total other reserves 總其他儲備 HK\$'000 千港元
At 1st January 2020	於二零二零年一月一日	15,886	(786)	244,414	104	259,618
Exchange difference arising from translation of financial information of subsidiaries	附屬公司財務資料之兌換之匯率差異	-	(7,232)	-	-	(7,232)
At 30th June 2020	於二零二零年六月三十日	15,886	(8,018)	244,414	104	252,386

19 TRADE PAYABLES, OTHER PAYABLES, ACCRUALS AND CONTRACT LIABILITIES

19 貿易應付款項、其他應付款項、應計開支及合約負債

		30th June 六月三十日 2021 二零二一年 HK\$'000 千港元	31st December 十二月三十一日 2020 二零二零年 HK\$'000 千港元
Trade payables	貿易應付款項	29,523	23,737
Other payables and accruals	其他應付款項及 應計開支	19,166	21,706
Contract liabilities	合約負債	1,314	924
		50,003	46,367

At 30th June 2021 and 31st December 2020, the ageing analysis of trade payables based on invoice date were as follows:

於二零二一年六月三十日及二零二零年十二月三十一日，貿易應付款項根據發票日期之賬齡分析如下：

		30th June 六月三十日 2021 二零二一年 HK\$'000 千港元	31st December 十二月三十一日 2020 二零二零年 HK\$'000 千港元
Up to 3 months	最多至三個月	29,497	23,668
4-6 months	四個月至六個月	26	-
Over 6 months	超過六個月	-	69
		29,523	23,737

20 BORROWINGS

20 借款

		30th June 六月三十日 2021 二零二一年 HK\$'000 千港元	31st December 十二月三十一日 2020 二零二零年 HK\$'000 千港元
Current liabilities	流動負債		
Trust receipt loans	信託收據貸款	27,511	8,527
Bank loans	銀行貸款	60,000	37,200
Total borrowings	總借款	87,511	45,727

Movements in borrowings are analysed as follows:

借款變動分析如下：

		HK\$'000 千港元
Six months ended 30th June 2021	截至二零二一年 六月三十日止六個月	
Opening amount as at 1st January 2021	於二零二一年 一月一日期初數	45,727
Proceeds from borrowings	借款所得	79,001
Repayments of borrowings	償還借款	(37,217)
Closing amount as at 30th June 2021	於二零二一年 六月三十日期末數	87,511

Total borrowings included secured liabilities of HK\$87,511,000 (31st December 2020: HK\$38,527,000), which are secured by certain land and buildings and investment properties of the Group.

總借款包括有抵押負債 87,511,000 港元 (二零二零年十二月三十一日：38,527,000 港元)，以本集團的若干土地及樓宇及投資物業作抵押。

The borrowings are supported by guarantees given by the Company and its certain subsidiaries.

借款由本公司及其若干附屬公司提供擔保。

20 BORROWINGS (CONTINUED)

The maturity of borrowings in accordance with the repayment schedule (without taking into account the repayment on-demand clause) is as follows:

		Bank loans 銀行貸款		Trust receipt loans 信託收據貸款	
		30th June 六月三十日 2021 二零二一年 HK\$'000 千港元	31st December 十二月三十一日 2020 二零二零年 HK\$'000 千港元	30th June 六月三十日 2021 二零二一年 HK\$'000 千港元	31st December 十二月三十一日 2020 二零二零年 HK\$'000 千港元
Within 1 year	1年內	60,000	37,200	27,511	8,527
		60,000	37,200	27,511	8,527

20 借款(續)

根據還款時間表(並無考慮按要求償還條文)，借款的到期日如下：

21 FINANCIAL GUARANTEES AND PLEDGE

At 30th June 2021, the Group has the following banking facilities, of which HK\$173,040,000 (31st December 2020: HK\$173,040,000) were secured by the legal charges over certain land and buildings and investment properties of the Group with a total net book value of HK\$124,356,000 (31st December 2020: HK\$126,250,000).

21 財務擔保及抵押

於二零二一年六月三十日，本集團有以下銀行融資，其中173,040,000港元(二零二零年十二月三十一日：173,040,000港元)以本集團賬面淨值合共124,356,000港元(二零二零年十二月三十一日：126,250,000港元)之若干土地及樓宇及投資物業所作之法定押記作抵押。

		30th June 六月三十日 2021 二零二一年 HK\$'000 千港元	31st December 十二月三十一日 2020 二零二零年 HK\$'000 千港元
Trade and loan finance facilities	貿易及信貸融資	193,040	193,040
Forward exchange contract line	遠期外匯合約額度	62,104	62,024

In addition, the Company and its certain subsidiaries also provided guarantees in favour of the banks to secure these banking facilities granted to the Group.

此外，本公司及其若干附屬公司亦以銀行為受益人提供擔保，以獲得授予本集團的該等銀行融資。

22 COMMITMENTS

(a) Capital commitments

At 30th June 2021 and 31st December 2020, the Group had the following capital commitments for buildings, plant and equipment:

	30th June 六月三十日 2021 二零二一年 HK\$'000 千港元	31st December 十二月三十一日 2020 二零二零年 HK\$'000 千港元
Contracted for but not provided for	-	2,561
已訂約但未撥備		

(b) Commitments under operating lease as lessor

At 30th June 2021 and 31st December 2020, the Group had future aggregate minimum rental receivables under non-cancellable operating leases as follows:

	30th June 六月三十日 2021 二零二一年 HK\$'000 千港元	31st December 十二月三十一日 2020 二零二零年 HK\$'000 千港元
Not later than one year	1,462	1,444
Between one year and two years	438	1,169
一年內		
一年至兩年		
	1,900	2,613

22 承擔

(a) 資本承擔

於二零二一年六月三十日及二零二零年十二月三十一日，本集團有以下樓宇、廠房及設備之資本承擔：

(b) 以出租人經營租賃承擔

於二零二一年六月三十日及二零二零年十二月三十一日，本集團有不可撤銷經營租賃於日後之最低應收租賃款項總額如下：

Land and buildings 土地及樓宇

	30th June 六月三十日 2021 二零二一年 HK\$'000 千港元	31st December 十二月三十一日 2020 二零二零年 HK\$'000 千港元
Not later than one year	1,462	1,444
Between one year and two years	438	1,169
一年內		
一年至兩年		
	1,900	2,613

23 DIVIDEND

The Board did not recommend the payment of final dividend for the year ended 31st December 2020.

The Board does not recommend the payment of an interim dividend for the six months ended 30th June 2021 (2020: Nil).

24 APPROVAL OF THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

The unaudited condensed consolidated interim financial information was approved by the Board on 17th August 2021.

23 股息

董事會擬不派發截至二零二零年十二月三十一日止年度之末期股息。

董事會擬不派發截至二零二一年六月三十日止六個月之中期股息(二零二零年：無)。

24 未經審核簡明綜合中期財務資料之批准

未經審核簡明綜合中期財務資料已於二零二一年八月十七日獲董事會批准。

Management Discussion and Analysis

管理層討論及分析

FINANCIAL REVIEW

Results

The Group's revenue for the six months ended 30th June 2021 was HK\$179,064,000 (2020: HK\$124,402,000). Unaudited consolidated profit attributable to shareholders was HK\$6,824,000 (2020: unaudited consolidated loss attributable to shareholders: HK\$10,146,000). Profit per share was HK3.4 cents (2020: Loss per share HK5.1 cents).

The Board does not recommend the payment of interim dividend (2020: Nil).

Liquidity and Financial Resources

As at 30th June 2021, the Group bank balances and cash was HK\$17,401,000. The consolidated indebtedness of the Group was HK\$87,958,000 which was in short-term borrowings. The borrowings were denominated in Hong Kong dollars and US dollars and bore interest at floating rates.

The amount of the Group's current working capital was HK\$129,906,000 (31st December 2020: HK\$116,263,000). The current ratio was 1.90. The Group's trade and bill receivables were HK\$77,040,000, representing 43.0% of the period's revenue of HK\$179,064,000.

財務回顧

業績

本集團截至二零二一年六月三十日止六個月的收益為179,064,000港元(二零二零年: 124,402,000港元)。未經審核的綜合股東應佔溢利為6,824,000港元(二零二零年: 未經審核的綜合股東應佔虧損: 10,146,000港元)。每股溢利為3.4港仙(二零二零年: 每股虧損5.1港仙)。

董事會不建議派發中期股息(二零二零年: 無)。

流動資金及財務資源

於二零二一年六月三十日, 本集團之銀行結存及現金為17,401,000港元。本集團之綜合債項為87,958,000港元, 屬於短期借款。借款以港元及美元為單位, 按浮動息率計算。

本集團現有營運資金為129,906,000港元(二零二零年十二月三十一日: 116,263,000港元)。流動比率為1.90。本集團之應收貿易賬款及票據為77,040,000港元, 佔期內179,064,000港元營業額之43.0%。

BUSINESS REVIEW

The Group's revenue increased by approximately 43.9% from approximately HK\$124,402,000 during the six months ended 30th June 2020 to approximately HK\$179,064,000 during the six months ended 30th June 2021. The increase in sales was mainly due to the resumption of sales to the normal level upon gradual recovery of global economy.

The gross profit margin increased from approximately 16.7% for the six months ended 30th June 2020 to approximately 20.3% for the six months ended 30th June 2021. The increase in gross profit margin was mainly due to the tightened cost control measures in view of the increase in costs of operation including costs of raw materials and operation expenses.

As a result, the Group recorded a positive net profit margin of approximately 3.8% for the six months ended 30th June 2021 whereas it was a negative net profit margin of approximately 8.2% for the first half of 2020. In addition, the Group has invested various effort in the implementation of cost control measures, optimization of business management processes and reallocation of resources to strengthen the business performance of the Group.

The factory in Quang Ngai, Vietnam has been operating normally in expected efficiency. As to the third phase construction of the factory in Quang Ngai, the construction was completed in February this year, however, certain internal renovation, and factory setup works were delayed by the intensified situation of COVID-19 pandemic in Vietnam. The cable manufacturing factory is expected to come into operations in fourth quarter 2021.

業務回顧

本集團的收益由截至二零二零年六月三十日止六個月的約124,402,000港元增加約43.9%至截至二零二一年六月三十日止六個月的約179,064,000港元。有關增幅乃主要由於全球經濟逐步復甦，以致銷售恢復至正常水平。

毛利率由截至二零二零年六月三十日止六個月的約16.7%增至截至二零二一年六月三十日止六個月的約20.3%。毛利率增加乃主要由於集團為應對經營成本(包括原材料成本及經營開支)增加而收緊成本控制措施。

因此，本集團於截至二零二一年六月三十日止六個月錄得正純利率約3.8%，而二零二零年上半年為負純利率約8.2%。此外，本集團全力實施成本控制措施、優化業務管理流程及重新分配資源，以提高本集團的經營業績。

越南廣義廠房以預期效率正常運作。至於廣義廠房的第三期建築工程，已早於今年二月竣工，但由於越南的COVID-19疫情加劇，若干內部裝修及廠房設置工程有所推遲。電纜製造廠房預期將於二零二一年第四季度投入營運。

PROSPECTS

COVID-19 pandemic is still adversely impacting the globe and all international markets, causing disruption to the economic and trade activities across the globe. Although we are seeing wide extent of rollouts of COVID-19 vaccination programs, the Group expects that the global economy and international trade will continue to remain uncertain and full of challenges. The Group has been closely monitoring the development of the COVID-19 pandemic and will take prudent approach and implement appropriate business strategies to face the challenges.

The Group will also continue to evaluate the impact of the COVID-19 pandemic on its financial position and operating results from time to time and will continue to use its best endeavor to improve the efficiency and effectiveness of the operation.

展望

COVID-19 疫情仍對全球及所有國際市場造成不利影響，打斷全球的經濟及貿易活動。儘管我們看到 COVID-19 疫苗接種計劃大規模推行，但本集團預期全球經濟及國際貿易仍不明朗及充滿挑戰。本集團一直密切關注 COVID-19 疫情的發展，並將採取審慎措施，實施適當的營商策略應付難關。

本集團亦將繼續不時評估 COVID-19 疫情對其財務狀況及經營業績的影響，並將繼續竭盡所能提高營運效率及效益。

EMPLOYEES AND REMUNERATION POLICIES

As at 30th June 2021, the Group employed approximately 1,020 (2020: 1,030) full time management, administrative and production staff in Hong Kong, the People's Republic of China (the "PRC") and Vietnam. The Group follows market practice on remuneration packages. Employees' remuneration is reviewed and determined by senior management annually depending on the employee's performance, experience and industry practice. The Group invests in its human capital. In addition to on-job training, the Group encourages employees to further their studies in extramural courses.

DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30th June 2021, the interests and short positions of the Directors and the chief executives of the Company in the Shares, underlying Shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO")), which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or (ii) pursuant to Section 352 of the SFO, to be entered in the register referred to therein or (iii) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained as set out in Appendix 10 to the Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), to be notified to the Company and the Stock Exchange, were as follows:

僱員及薪酬政策

於二零二一年六月三十日，本集團在香港、中華人民共和國（「中國」）及越南僱用約1,020名（二零二零年：1,030名）全職之管理、行政及生產人員。本集團之薪酬組合乃按市場慣例而定。高級管理人員因應僱員表現、經驗及業內慣例，每年檢討及釐定僱員薪酬。本集團對其人力資源作出投資。除在職培訓，本集團亦鼓勵僱員參與校外課程繼續學習。

董事及主要行政人員擁有之股份、相關股份及債券之權益及淡倉

於二零二一年六月三十日，本公司董事及主要行政人員在本公司或任何相關法團（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）擁有(i)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的權益及淡倉（包括其根據證券及期貨條例有關條文被視作或視為擁有的權益及淡倉）；或(ii)根據證券及期貨條例第352條規定須計入本公司存置的登記冊上的權益及淡倉；或(iii)根據聯交所證券上市規則（「上市規則」）附錄十所載之標準守則（「標準守則」）須知會本公司及聯交所的任何權益及淡倉如下：

DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES (CONTINUED)

Ordinary Shares of HK\$0.10 Each of the Company (the "Shares")

LONG POSITIONS IN SHARES

董事及主要行政人員擁有之股份、相關股份及債券之權益及淡倉(續)

本公司每股0.10港元之普通股(「股份」)

於股份之好倉

Name	姓名	Number of Shares 股份數目			Total interests 總權益	Total interests as % of the relevant issued share capital 總權益佔相關 已發行股本之 百分比
		Personal interests 個人權益	Family interests 家族權益	Corporate interests 法團權益		
MON Chung Hung ("Mr. Mon")	孟振雄 (「孟先生」)	-	-	147,252,000 (Note 1 附註1)	147,252,000	74.01%
KOO Di An, Louise ("Ms. Koo")	顧迪安 (「顧女士」)	-	147,252,000 (Note 2 附註2)	-	147,252,000	74.01%
LAU Chun Kay	劉振麒	138,000	-	-	138,000	0.07%

Note 1: The 147,252,000 shares were held in the name of Spector Holdings Limited ("Spector Holdings"), which is beneficially owned as to 99.9% by Mr. Mon and as to the remaining 0.1% by Ms. Koo. Therefore, Mr. Mon is deemed to be interested in the Shares held by Spector Holdings. Each of Mr. Mon and Ms. Koo is a director of Spector Holdings.

附註1: 此 147,252,000 股份由 Spector Holdings Limited(「Spector Holdings」)實益擁有，該公司99.9%由孟先生擁有，餘下的0.1%由顧女士擁有。故此，孟先生被視為擁有Spector Holdings所持股份之權益。孟先生及顧女士均為Spector Holdings之董事。

Note 2: Ms. Koo is the wife of Mr. Mon and is thus deemed to be interested in the Shares in which Mr. Mon is deemed to be interested.

附註2: 顧女士為孟先生的妻子，故被視為擁有與孟先生相同之股份之權益。

DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES (CONTINUED)

Ordinary Shares of HK\$0.10 Each of the Company (the "Shares") (Continued)

INTEREST IN SHARES OF ASSOCIATED CORPORATION OF THE COMPANY

董事及主要行政人員擁有之股份、相關股份及債券之權益及淡倉(續)

本公司每股0.10港元之普通股(「股份」)(續)

於本公司相聯法團之股份之好倉

Name of Director 董事姓名	Name of associated corporation 相聯法團名稱	Capacity 身份	Approximate % of shareholding in associated corporation 持有相聯法團之股權之百分比
Mr. Mon 孟先生	Spector Holdings	Beneficial owner 實際持有人	99.9%
Ms. Koo 顧女士	Spector Holdings	Beneficial owner 實際持有人	0.1%

All the interests stated above represent long positions. Save as disclosed above, as at 30th June 2021, none of the Directors and chief executive of the Company had any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or to be entered in the register referred to therein pursuant to Section 352 of the SFO.

Other than those disclosed above, at no time during the six months ended 30th June 2021 was the Company or any of its subsidiaries a party to any arrangements to enable the Directors or chief executives of the Company or any of their associates to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

上述所有權益均為好倉。除上文所披露者外，於二零二一年六月三十日，概無董事及本公司主要行政人員或任何相關法團(定義見證券及期貨條例第XV部)於股份或相關股份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，或根據證券及期貨條例第352條規定須計入本公司存置的登記冊上的權益或淡倉。

除上文所披露外，截至二零二一年六月三十日止六個月內之任何時間本公司或其任何附屬公司並未作出任何安排，使本公司董事或主要行政人員或彼等之任何聯繫人士因收購本公司或其他任何法人團體之股份或債券而獲益。

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN THE SHARE CAPITAL OF THE COMPANY

As at 30th June 2021, so far as is known to the Directors, the following person (other than the Directors and chief executives of the Company) had an interest or short position in the Shares or underlying Shares which would be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company under section 336 of the SFO:

主要股東於本公司股本之權益

就各董事所知，除本公司董事及主要行政人員外，於二零二一年六月三十日，根據證券及期貨條例第XV部第2及第3分部及第336條之規定，以下人士需向本公司披露或本公司需在存置之登記冊所記錄其持有股份或相關股份之權益或淡倉：

Name 姓名	Personal interests 個人權益	Family interests 家族權益	Number of Shares 股份數目			Total interests 總權益	Total interests as % of the relevant issued share capital 總權益佔相關已發行股本之百分比
			Corporate interests 法團權益	Other interests 其他權益			
Spector Holdings (Note 附註)	147,252,000	-	-	-	147,252,000	74.01%	

Note: Spector Holdings is owned as to 99.9% by Mr. Mon and as to the remaining 0.1% by Ms. Koo.

附註：Spector Holdings之股本其中99.9%由孟先生擁有，餘下0.1%由顧女士擁有。

All the interests stated above represent long positions. Save as disclosed above, as at 30th June 2021, the Directors are not aware of any other person who had an interest or a short position in the Shares or underlying Shares as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

上述所有權益均為好倉。除上文披露外，於二零二一年六月三十日，本公司根據證券及期貨條例第336條之規定而存置之登記冊所記錄，各董事並未知悉有任何其他人士持有股份或相關股份之權益或淡倉。

PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, more than 25% of the issued share capital of the Company were held by the public as at 17th August 2021, being the latest practicable date prior to the issue of this report.

公眾持股量

根據本公司從公開途徑所取得的資訊及就各董事所知，於二零二一年八月十七日，即本報告發行前最後實際可行日期，本公司已發行股本超過百分之二十五由公眾持有。

REVIEW BY THE AUDIT COMMITTEE

The audit committee of the Company (the “Audit Committee”) has reviewed with the management the accounting principles and practices adopted by the Group and discussed risk management and internal controls and financial reporting matters, including a review of the unaudited condensed consolidated financial information for the six months ended 30th June 2021 with the Directors.

CORPORATE GOVERNANCE

The Group is committed to safeguarding shareholders’ rights and enhancing corporate governance standard. As a result, we established the compliance committee, the Audit Committee, the remuneration committee and the nomination committee to adhere to best practices.

SOCIAL RESPONSIBILITY

The Group holds a strong belief in corporate social responsibility. Hence, we continue to participate in and support community activities in both Hong Kong and the PRC.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Directors confirm that during the six months ended 30th June 2021, the Company has complied with the code provisions set out in the Corporate Governance Code (the “Code”) as set out in Appendix 14 to the Listing Rules, and adopted recommended best practices set out in the Code whenever appropriate.

COMPLIANCE WITH THE MODEL CODE

The Company has adopted a code of conduct regarding Directors’ and employees’ securities transactions on terms no less exacting than the required standards of the Model Code. Having made specific enquiry to all Directors, the Company confirms that all the Directors complied with the required standards of the said code during the six months ended 30th June 2021.

審核委員會審閱

本公司審核委員會（「審核委員會」）已與管理層一同審閱本集團採納之會計原則及慣例，並就風險管理及內部監控及財務申報事宜進行討論，當中包括與董事審閱截至二零二一年六月三十日止六個月之未經審核簡明綜合財務資料。

企業治理

本集團致力維護股東權益，提升企業管治水平。因此，我們設立監察委員會、審核委員會、薪酬委員會及提名委員會，遵守最佳守則。

社會責任

本集團堅守信念，做一家負責任的企業，所以我們持續參與和支持香港及中國的社會活動。

遵守企業管治守則

董事確認截至二零二一年六月三十日止六個月，本公司已遵守上市規則附錄14所載之企業管治守則（「守則」）的守則條文規定，及當適用時實行守則的最佳建議常規。

遵守標準守則

本公司已就董事及僱員進行證券交易採納了標準守則。經向全體董事作出特定查詢後，本公司確認彼等於截至二零二一年六月三十日止六個月均遵守了上述準則之規定。

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor its subsidiaries has purchased, redeemed or sold any of the listed securities of the Company during the six months ended 30th June 2021.

EVENTS AFTER THE REPORTING PERIOD

No significant events have taken place after the six months ended 30th June 2021 to the date of this report.

PUBLICATION OF INFORMATION ON THE WEBSITES OF THE STOCK EXCHANGE AND THE COMPANY

The interim results announcement and this interim report have been published on the websites of the Stock Exchange at <http://www.hkexnews.hk> and the Company at <http://perennial.todayir.com>.

VOTE OF THANKS

The Board would like to extend its sincere thanks to the loyal shareholders, partners and customers of the Group for their continuous support and to the staff for their dedication.

By order of the Board
KOO Di An, Louise
Chairman

Hong Kong, 17th August 2021

As at the date of this report, the executive Directors are Mr. MON Chung Hung, Mr. SIU Yuk Shing, Marco, Ms. MON Wai Ki, Vicky and Ms. MON Tiffany, the non-executive Director is Ms. KOO Di An, Louise and the independent non-executive Directors are Mr. LAU Chun Kay, Mr. LEE Chung Nai, Jones and Ms. CHUNG Kit Ying.

購買、出售或贖回本公司之上市證券

截至二零二一年六月三十日止六個月內，本公司或其附屬公司並無購買、贖回或出售任何本公司之上市證券。

報告期後事項

截至二零二一年六月三十日止六個月後至本報告日期，概無發生重大事件。

於聯交所及本公司之網站展示資料

中期業績公告及本中期報告已登載於聯交所之網站 <http://www.hkexnews.hk> 及本公司之網站 <http://perennial.todayir.com>。

致謝

董事會謹此衷心感謝本集團忠誠的股東、夥伴及客戶的鼎力支持以及員工的努力付出。

承董事會命
主席
顧迪安

香港，二零二一年八月十七日

於本報告日期，執行董事為孟振雄先生、蕭旭成先生、孟璋琦女士及孟章怡女士；非執行董事為顧迪安女士；及獨立非執行董事為劉振麒先生、李宗鼎先生及鍾潔瑩女士。

Corporate Information

公司資料

EXECUTIVE DIRECTORS

Mon Chung Hung (*Chief Executive Officer and Deputy Chairman*)
Siu Yuk Shing, Marco
Mon Wai Ki, Vicky
Mon Tiffany

NON-EXECUTIVE DIRECTOR

Koo Di An, Louise (*Chairman*)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Lau Chun Kay
Lee Chung Nai, Jones
Chung Kit Ying

AUDIT COMMITTEE

Lau Chun Kay (*Committee chairman*)
Lee Chung Nai, Jones
Chung Kit Ying
Koo Di An, Louise

REMUNERATION COMMITTEE

Lau Chun Kay (*Committee chairman*)
Lee Chung Nai, Jones
Chung Kit Ying
Koo Di An, Louise

NOMINATION COMMITTEE

Lau Chun Kay (*Committee chairman*)
Lee Chung Nai, Jones
Chung Kit Ying
Koo Di An, Louise

COMPLIANCE COMMITTEE

Koo Di An, Louise (*Committee chairman*)
Mon Chung Hung
Siu Yuk Shing, Marco
Mon Wai Ki, Vicky
Mon Tiffany
Lau Chun Kay
Lee Chung Nai, Jones
Chung Kit Ying

AUTHORISED REPRESENTATIVES

Mon Chung Hung
Siu Yuk Shing, Marco

COMPANY SECRETARY

Lai Wing Hong

執行董事

孟振雄 (*行政總裁及副主席*)
蕭旭成
孟瑋琦
孟韋怡

非執行董事

顧迪安 (*主席*)

獨立非執行董事

劉振麒
李宗肅
鍾潔瑩

審核委員會

劉振麒 (*委員會主席*)
李宗肅
鍾潔瑩
顧迪安

薪酬委員會

劉振麒 (*委員會主席*)
李宗肅
鍾潔瑩
顧迪安

提名委員會

劉振麒 (*委員會主席*)
李宗肅
鍾潔瑩
顧迪安

監察委員會

顧迪安 (*委員會主席*)
孟振雄
蕭旭成
孟瑋琦
孟韋怡
劉振麒
李宗肅
鍾潔瑩

授權代表

孟振雄
蕭旭成

公司秘書

黎永康

REGISTERED OFFICE

Clarendon House
2 Church Street, Hamilton HM11
Bermuda

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Units 2003–2006, 20th Floor, Greenfield Tower
Concordia Plaza, 1 Science Museum Road
Tsimshatsui, Kowloon, Hong Kong

STOCK CODE

Stock Code on The Stock Exchange of
Hong Kong Limited: 00725

LEGAL ADVISORS

Michael Li & Co.
19th Floor, Prosperity Tower
39 Queen's Road Central
Central, Hong Kong

PRINCIPAL BANKER

Hang Seng Bank
83 Des Voeux Road Central, Hong Kong

AUDITORS

PricewaterhouseCoopers
Certified Public Accountants and Registered
PIE Auditor
22nd Floor, Prince's Building, Central, Hong Kong

PRINCIPAL REGISTRAR AND TRANSFER OFFICE

Conyers Corporate Services
(Bermuda) Limited
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

BRANCH REGISTRAR AND TRANSFER OFFICE

Hong Kong Registrars Limited
17M Floor, Hopewell Centre
183 Queen's Road East, Wan Chai, Hong Kong

WEBSITE

<http://perennial.todayir.com>

註冊辦事處

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2 Church Street, Hamilton HM11
Bermuda

香港主要營業地點

香港九龍尖沙咀科學館道1號
康宏廣場南座20樓2003–2006室

股份代號

香港聯合交易所有限公司
股份代號：00725

法律顧問

李智聰律師事務所
香港中環
皇后大道中39號
豐盛創建大廈19樓

主要往來銀行

恒生銀行
香港德輔道中83號

核數師

羅兵咸永道會計師事務所
註冊會計師及註冊公眾利益實體
核數師
香港中環太子大廈22樓

股份登記及過戶總處

Conyers Corporate Services
(Bermuda) Limited
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

股份登記及過戶分處

香港證券登記有限公司
香港灣仔皇后大道東183號
合和中心17M樓

網址

<http://perennial.todayir.com>



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