



# 德泰新能源集團有限公司 DeTai New Energy Group Limited

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(香港聯合交易所上市編號 | HK Stock Code : 559)

## 2021/22

### INTERIM REPORT

### 中期報告



# Corporate Information 公司資料

## DIRECTORS

### Executive Directors

CHENG Chi Kin (*Chairman*)  
LIU Shihao

### Independent Non-executive Directors

CHIU Wai On  
MAN Kwok Leung  
SHEUNG Kwong Cho

## COMPANY SECRETARY

WONG Siu Keung Joe

## REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

## HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Room 905, 9/F., Wings Building  
110-116 Queen's Road Central  
Hong Kong

## STOCK CODE

559

## WEBSITE

[www.detai-group.com](http://www.detai-group.com)

## 董事

### 執行董事

鄭子堅 (*主席*)  
劉始豪

### 獨立非執行董事

招偉安  
萬國樑  
商光祖

## 公司秘書

黃兆強

## 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

## 總辦事處兼主要營業地點

香港  
皇后大道中110-116號  
永恆商業大廈9樓905室

## 股份代號

559

## 網站

[www.detai-group.com](http://www.detai-group.com)

# Corporate Information

## 公司資料

### AUDITOR

BDO Limited

### LEGAL ADVISER

Michael Li & Co.

### BERMUDA PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Tengis Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

### PRINCIPAL BANKS

Bank of Communications Co., Ltd.  
China CITIC Bank International Limited  
Sumitomo Mitsui Banking Corporation

### 核數師

香港立信德豪會計師事務所有限公司

### 法律顧問

李智聰律師事務所

### 百慕達股份過戶登記總處

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

### 香港股份過戶登記分處

卓佳登捷時有限公司  
香港  
皇后大道東183號  
合和中心54樓

### 主要往來銀行

交通銀行股份有限公司  
中信銀行(國際)有限公司  
三井住友銀行

The board (the "Board") of directors (the "Directors") of DeTai New Energy Group Limited (the "Company") hereby announces the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 31 December 2021 as follows:

德泰新能源集團有限公司(「本公司」)董事(「董事」)會(「董事會」)謹此宣佈本公司及其附屬公司(「本集團」)截至二零二一年十二月三十一日止六個月之未經審核綜合中期業績如下：

## Condensed Consolidated Statement of Comprehensive Income 簡明綜合全面收益表

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

		For the six months ended 31 December 截至十二月三十一日止六個月	
		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)
	Notes 附註		
<b>Continuing operations</b>	<b>持續經營業務</b>		
<b>Revenue</b>	<b>收益</b>		
Service income	服務收入	8,256	10,013
Interest income	利息收入	1,629	2,381
Trading income	貿易收入	18,951	383
Dividend income	股息收入	339	-
		<b>29,175</b>	12,777
Cost of sales	銷售成本	<b>(51,843)</b>	(7,642)
Gross (loss)/profit	(毛損)/毛利	<b>(22,668)</b>	5,135
Other income and gains or losses	其他收入及收益或虧損	5,197	3,186
General and administrative expenses	一般及行政開支	<b>(19,321)</b>	(22,248)
Selling and distribution expenses	銷售及分銷開支	<b>(477)</b>	(55)
Finance costs	融資成本	<b>(1,033)</b>	(1,140)
Share of loss of an associate	分佔一間聯營公司虧損	<b>(268)</b>	(4,680)
Impairment loss on loans receivable	應收貸款減值虧損	<b>(3,364)</b>	(3,320)
Changes in financial assets at fair value through profit or loss	按公平值計入損益之 金融資產變動	<b>(30,410)</b>	475
Net deficit on revaluation of investment properties	投資物業之重估虧絀淨額	<b>(200)</b>	-
<b>Loss before taxation</b>	<b>稅前虧損</b>	<b>(72,544)</b>	(22,647)
Tax Credit	稅項抵免	198	533
Loss after tax from continuing operations	持續經營業務之稅後虧損	<b>(72,346)</b>	(22,114)
<b>Discontinued operations</b>	<b>已終止經營業務</b>		
Loss for the period from discontinued operations	已終止經營業務之期內虧損	-	(3,789)
<b>Loss for the period</b>	<b>期內虧損</b>	<b>(72,346)</b>	(25,903)

# Condensed Consolidated Statement of Comprehensive Income

## 簡明綜合全面收益表

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

		For the six months ended 31 December 截至十二月三十一日止六個月	
		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)
		Notes 附註	
<b>Other comprehensive income</b>	<b>其他全面收入</b>		
<i>Items that may be subsequently reclassified to profit or loss</i>	<i>其後可能重新分類至損益之項目</i>		
Exchange differences arising on translation of financial statements of foreign operations	換算海外業務財務報表所產生匯兌差額		
		(9,717)	19,378
<b>Other comprehensive income for the period</b>	<b>期內其他全面收入</b>	<b>(9,717)</b>	19,378
<b>Total comprehensive income for the period</b>	<b>期內全面收入總額</b>	<b>(82,063)</b>	(6,525)
<b>Loss for the period attributable to:</b>	<b>下列人士應佔期內虧損：</b>		
Owners of the Company	本公司擁有人	<b>(72,346)</b>	(24,444)
Non-controlling interests	非控股權益	-	(1,459)
		<b>(72,346)</b>	(25,903)
<b>Total comprehensive income for the period attributable to:</b>	<b>下列人士應佔期內全面收入總額：</b>		
Owners of the Company	本公司擁有人	<b>(82,063)</b>	(6,255)
Non-controlling interests	非控股權益	-	(270)
		<b>(82,063)</b>	(6,525)
<b>Loss per share attributable to owners of the Company:</b>	<b>本公司擁有人應佔每股虧損：</b>	10	
From continuing and discontinued operations	來自持續及已終止經營業務		
— Basic	— 基本	<b>HK(0.46) cent</b>	HK(0.16) cent
— Diluted	— 攤薄	<b>HK(0.46) cent</b>	HK(0.16) cent
		港仙	港仙
From continuing operations	來自持續經營業務		
— Basic	— 基本	<b>HK(0.46) cent</b>	HK(0.14) cent
— Diluted	— 攤薄	<b>HK(0.46) cent</b>	HK(0.14) cent
		港仙	港仙
From discontinued operations	來自已終止經營業務		
— Basic	— 基本	<b>N/A</b>	HK(0.02) cent
— Diluted	— 攤薄	<b>N/A</b>	HK(0.02) cent
		不適用	不適用
		不適用	不適用

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 31 December 2021 於二零二一年十二月三十一日

			31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
<b>ASSETS AND LIABILITIES</b>	<b>資產及負債</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	11	360,486	377,212
Investment properties	投資物業	12	19,400	19,600
Interests in associates	於聯營公司之權益	13	3,219	3,487
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	14	-	59,805
Loans receivable	應收貸款	16	130	554
<b>Total non-current assets</b>	<b>非流動資產總值</b>		<b>383,235</b>	460,658
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		4,490	50,252
Trade receivables, other receivables, deposits and prepayments	貿易應收賬項、其他應收款項、按金及預付款項	15	30,964	80,623
Loans receivable	應收貸款	16	19,573	65,337
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	14	212,887	7,500
Deposits in a financial institution	於金融機構之存款		125,705	318,384
Pledged bank balances	已抵押銀行結餘	20	814	1,126
Bank balances and cash	銀行結餘及現金		74,838	16,574
<b>Total current assets</b>	<b>流動資產總值</b>		<b>469,271</b>	539,796
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables, other payables and accruals	貿易應付賬項、其他應付款項及應計費用	17	6,481	7,909
Contract liabilities	合約負債		2,918	2,658
Borrowings	借貸	18	66,240	128,549
Lease liabilities	租賃負債		339	318
Tax payable	應付稅項		2,545	2,845
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>78,523</b>	142,279
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>390,748</b>	397,517
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>773,983</b>	858,175

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 31 December 2021 於二零二一年十二月三十一日

		31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
	Notes 附註		
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Lease liabilities	租賃負債	177	-
Deferred tax liabilities	遞延稅項負債	52,960	55,266
Total non-current liabilities	非流動負債總額	53,137	55,266
<b>Net assets</b>	<b>資產淨值</b>	<b>720,846</b>	802,909
<b>EQUITY</b>	<b>權益</b>		
Share capital	股本	784,776	784,776
Reserves	儲備	(63,930)	18,133
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>	<b>720,846</b>	802,909

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

Equity attributable to owners of the Company 本公司擁有人應佔權益											
	Share capital 股本	Share premium 股份溢價	Share Contributed surplus 撥入盈餘	Exchange reserve 外匯儲備	Special reserve 特殊儲備	Share option reserve 購股權儲備	Other reserve 其他儲備	Accumulated losses 累計虧損	Total 總計	Non-controlling interests 非控股權益	Total equity 總權益
	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	HK\$'000 千港元
<b>At 1 July 2020</b>	784,776	1,217,887	340,932	(57,530)	(43,246)	55,791	13,037	(1,473,724)	837,923	(461,177)	791,746
Lapse of share options	-	-	-	-	-	(42,621)	-	42,621	-	-	-
<b>Transactions with owners</b>	-	-	-	-	-	(42,621)	-	42,621	-	-	-
<b>Comprehensive income</b>											
Loss for the period	-	-	-	-	-	-	-	(24,444)	(24,444)	(1,459)	(25,903)
<b>Other comprehensive income</b>											
Exchange difference arising on translation of foreign operations	-	-	-	18,189	-	-	-	-	18,189	1,189	19,378
<b>Total comprehensive income for the period</b>	-	-	-	18,189	-	-	-	(24,444)	(6,255)	(270)	(6,525)
<b>At 31 December 2020</b>	784,776	1,217,887	340,932	(39,341)	(43,246)	13,170	13,037	(1,455,547)	831,668	(464,447)	785,221



# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

	Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Contributed surplus 繳入盈餘 HK\$'000 千港元	Exchange reserve 外匯儲備 HK\$'000 千港元	Special reserve 特別儲備 HK\$'000 千港元	Other accumulated reserve 其他儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total equity 總權益 HK\$'000 千港元
<b>At 1 July 2021</b>	784,776	1,217,887	340,932	(57,179)	(43,246)	(15,990)	(1,424,271)	802,909
<b>Comprehensive income</b>								
Loss for the period	-	-	-	-	-	-	(72,346)	(72,346)
<b>Other comprehensive income</b>								
Exchange difference arising on translation of foreign operations	-	-	-	(9,717)	-	-	-	(9,717)
<b>Total comprehensive income for the period</b>								
	-	-	-	(9,717)	-	-	(72,346)	(82,063)
<b>At 31 December 2021</b>	784,776	1,217,887	340,932	(66,896)	(43,246)	(15,990)	(1,496,617)	720,846

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
<b>Net cash generated/(used in) from operating activities</b>	經營業務所得/(所用)現金淨額	<b>58,197</b>	(13,123)
<b>Investing activities</b>	投資活動		
Bank interest income received	已收銀行利息收入	191	1,131
Compensation from profit guarantee received	已收溢利保證之補償	-	2,500
Purchase of property, plant and equipment	購置物業、廠房及設備	(688)	(4,197)
Decrease in pledged bank balances	已抵押銀行結餘減少	835	554
<b>Net cash generated/(used in) from investing activities</b>	投資活動所得/(所用)現金淨額	<b>338</b>	(12)
<b>Financing activities</b>	融資活動		
Interest paid	已付利息	(1,013)	(1,140)
Repayments of borrowings	償還借貸	(65,797)	(4,505)
Repayments of principal portion of the lease liabilities	償還租賃負債的本金部分	198	(1,121)
Advance from non-controlling interests	非控股權益墊款	-	315
Repayment of interest portion of lease liabilities	償還租賃負債利息部份	(20)	-
Acquisition of financial assets at fair value through profit or loss	收購按公平值計入損益之金融資產	(140,756)	-
<b>Net cash used in financing activities</b>	融資活動所用現金淨額	<b>(207,388)</b>	(6,451)
<b>Net decrease in cash and cash equivalents</b>	現金及現金等值項目減少淨額	<b>(148,853)</b>	(19,586)
<b>Effect of foreign exchange rate, net</b>	匯率影響淨額	<b>14,438</b>	2,809
<b>Cash and cash equivalents at beginning of the period</b>	期初現金及現金等值項目	<b>334,958</b>	354,041
<b>Cash and cash equivalents at end of the period</b>	期終現金及現金等值項目	<b>200,543</b>	337,264
<b>Analysis of the balances of cash and cash equivalents</b>	現金及現金等值項目結餘分析		
Deposits in a financial institution	於金融機構之存款	125,705	-
Cash and cash equivalents included in cash and bank balances	計入現金及銀行結餘之現金及現金等值項目	74,838	337,264
<b>Cash and cash equivalents at end of the period</b>	期終現金及現金等值項目	<b>200,543</b>	337,264

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 1. BASIS OF PREPARATION

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

The unaudited condensed consolidated interim financial statements have been prepared under the historical cost basis except for investment properties and certain financial instruments, which are measured at fair value.

These unaudited condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements of the Group for the year ended 30 June 2021. The accounting policies used in the unaudited condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group’s consolidated financial statements for the year ended 30 June 2021, except for the adoption of the new or amended Hong Kong Financial Reporting Standards (“HKFRSs”), which include individual HKFRSs, HKAS and Interpretations (“Int”). The Group has not early adopted any new HKFRSs that have been issued but are not yet effective.

### 1. 編製基準

本集團之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」）所頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十六之適用披露規定編製。

除投資物業及若干按公平值計量之金融工具外，未經審核簡明綜合中期財務報表乃根據歷史成本法編製。

該等未經審核簡明綜合中期財務報表須與本集團截至二零二一年六月三十日止年度之經審核綜合財務報表一併閱覽。除採納新訂或經修訂香港財務報告準則（「香港財務報告準則」，包括個別香港財務報告準則、香港會計準則及詮釋（「詮釋」））外，未經審核簡明綜合中期財務報表所用會計政策與編製本集團截至二零二一年六月三十日止年度之綜合財務報表所遵循者貫徹一致。本集團並無提早採納任何已頒佈但尚未生效之新訂香港財務報告準則。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

#### 2.1 Adoption of new/revised HKFRSs

In the current period, the Group has applied for the first time the following new standards, amendments and interpretations (“the new HKFRSs”) issued by the HKICPA, which are relevant to and effective for the Group’s condensed consolidated financial statements for the annual period beginning on 1 July 2021:

Amendment to HKFRS 16	COVID-19 Related Rent Concessions beyond 30 June 2021
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Amendments to HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16	Interest Rate Benchmark Reform — Phase 2
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The adoption of the new/revised HKFRSs has no material impact on the Group’s condensed consolidated financial statements.

### 2. 採納香港財務報告準則

#### 2.1 採納新訂／經修訂香港財務報告準則

於本期間，本集團已首次應用香港會計師公會頒佈之下列與本集團之簡明綜合財務報表相關及於二零二一年七月一日開始之年度期間生效之新訂準則、修訂及詮釋（「新訂香港財務報告準則」）：

香港財務報告準則第16號之修訂	二零二一年六月三十日後之與新型冠狀病毒相關租金優惠
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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號之修訂	利率基準改革 — 第二階段
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採納新訂／經修訂香港財務報告準則對本集團之簡明綜合財務報表並無重大影響。

# Notes to the Condensed Consolidated Interim Financial Statements 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

## 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

### 2.2 New/revised HKFRSs that have been issued but are not yet effective

The following new/revised HKFRSs, potentially relevant to the Group's condensed consolidated financial statements, have been issued, but are not yet effective and have not been early adopted by the Group.

## 2. 採納香港財務報告準則 (續)

### 2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則

下列可能與本集團簡明綜合財務報表有關之新訂／經修訂香港財務報告準則已經頒佈，但尚未生效，亦未獲本集團提早採用。

Amendments to HKAS 1 HK Interpretation 5 (2020)	Classification of Liabilities as Current or Non-current <sup>3</sup> Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause <sup>3</sup>	香港會計準則第1號之修訂 香港詮釋第5號 (二零二零年)	將負債分類為流動或非流動 <sup>3</sup> 財務報表之呈列—借貨人對包含按 要求償還條款之 定期貸款之分類 <sup>3</sup>
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting policies <sup>3</sup>	香港會計準則第1號及香港財務報告準則實務報告第2號之修訂	會計政策之披露 <sup>3</sup>
Amendments to HKAS 8	Definition of Accounting Estimates <sup>3</sup>	香港會計準則第8號之修訂	會計估計之定義 <sup>3</sup>
Amendments to HKAS 12	Deferred tax related to assets and liabilities arising from a single transaction <sup>3</sup>	香港會計準則第12號之修訂	與單一交易產生之 資產及負債有關 之遞延稅項 <sup>3</sup>
Amendments to HKAS 16	Proceeds before Intended Use <sup>1</sup>	香港會計準則第16號之修訂	於作擬定用途前之 所得款項 <sup>1</sup>

# Notes to the Condensed Consolidated Interim Financial Statements 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

## 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

### 2.2 New/revised HKFRSs that have been issued but are not yet effective

(Continued)

Amendments to HKAS 37	Onerous Contracts — Cost of Fulfilling a Contract <sup>1</sup>
Amendments to HKFRS 3	Reference to the Conceptual Framework <sup>2</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>4</sup>
Amendments to HKFRS Standards	Annual Improvements to HKFRSs 2018–2020 <sup>1</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2022.

<sup>2</sup> Effective for business combinations for which the date of acquisition is on or after the beginning of the first annual period beginning on or after 1 January 2022.

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2023.

<sup>4</sup> The amendments shall be applied prospectively to the sale or contribution of assets occurring in annual periods beginning on or after a date to be determined.

## 2. 採納香港財務報告準則 (續)

### 2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則 (續)

香港會計準則第37號之修訂	虧損性合約－履行合約之成本 <sup>1</sup>
香港財務報告準則第3號之修訂	概念框架之提述 <sup>2</sup>
香港財務報告準則第10號及香港會計準則第28號之修訂	投資者與其聯營公司或合營企業之間出售或注入資產 <sup>4</sup>
香港財務報告準則之修訂	香港財務報告準則二零一八年至二零二零年之年度改進 <sup>1</sup>

<sup>1</sup> 於二零二二年一月一日或之後開始之年度期間生效。

<sup>2</sup> 對收購日期為於二零二二年一月一日或之後開始之首個年度期間開始或之後的業務合併生效。

<sup>3</sup> 於二零二三年一月一日或之後開始之年度期間生效。

<sup>4</sup> 該等修訂將按前瞻基準應用於待定日期或之後開始的年度期間發生的資產出售或出資。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

#### 2.2 New/revised HKFRSs that have been issued but are not yet effective

(Continued)

##### ***Amendments to HKAS 1, Classification of Liabilities as Current or Non-current and HK Interpretation 5 (2020), Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause***

The amendments clarify that the classification of liabilities as current or non-current is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability and explain that rights are in existence if covenants are complied with at the end of the reporting period. The amendments also introduce a definition of 'settlement' to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

HK Interpretation 5 (2020) was revised as a consequence of the Amendments to HKAS 1 issued in August 2020. The revision to HK Interpretation 5 (2020) updates the wordings in the interpretation to align with the Amendments to HKAS 1 with no change in conclusion and do not change the existing requirements.

### 2. 採納香港財務報告準則(續)

#### 2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則(續)

香港會計準則第1號之修訂一將負債分類為流動或非流動及香港詮釋第5號(二零二零年)一財務報表之呈列一借貨人對包含按要求償還條款之定期貸款之分類

該等修訂澄清將負債分類為流動或非流動乃基於報告期末存在之權利、訂明分類不受有關實體是否將行使其權利延遲結算負債之預期影響，並解釋倘於報告期末遵守契諾，則存在權利。該等修訂亦引入「結算」之定義，以釐清結算指向對手方轉讓現金、股本工具、其他資產或服務。

香港詮釋第5號(二零二零年)因於二零二零年八月頒佈之香港會計準則第1號之修訂而予以修訂。香港詮釋第5號(二零二零年)之修訂更新詮釋之字眼，以與香港會計準則第1號之修訂符合一致，結論並無變動，且並無改變現有規定。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

#### 2.2 New/revised HKFRSs that have been issued but are not yet effective

(Continued)

##### **Amendments to HKAS 1 and HKFRS Practice Statement 2, Disclosure of Accounting Policies**

The amendments to Disclosure of Accounting Policies were issued following feedback that more guidance was needed to help companies to decide what accounting policy information should be disclosed. The amendments to HKAS 1 require companies to disclose their material accounting policy information rather than their significant accounting policies. The amendments to HKFRS Practice Statement 2 provide guidance on how to apply the concept of materiality to accounting policy disclosures.

##### **Amendments to HKAS 8, Definition of Accounting Estimates**

The amendments to HKAS 8 clarify how companies should distinguish changes in accounting policies from changes in accounting estimates. That distinction is important because changes in accounting estimates are applied prospectively only to future transactions and other future events, but changes in accounting policies are generally also applied retrospectively to past transactions and other past events.

### 2. 採納香港財務報告準則(續)

#### 2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則(續)

##### **香港會計準則第1號及香港財務報告準則實務報告第2號之修訂—會計政策之披露**

會計政策之披露之該等修訂於提出需要更多指引以幫助公司決定應披露之會計政策資料之反饋意見後頒佈。香港會計準則第1號之修訂要求公司披露其重大會計政策資料，而非其重大會計政策。香港財務報告準則實務報告第2號之修訂就如何在會計政策之披露中應用重要性概念提供指引。

##### **香港會計準則第8號之修訂—會計估計之定義**

香港會計準則第8號之修訂澄清公司應如何將會計政策變動與會計估計變動區分。由於會計估計變動僅提前應用於未來交易及其他未來事件，故該區分屬重要，惟會計政策變動一般亦追溯應用於過往交易及其他過往事件。



# Notes to the Condensed Consolidated Interim Financial Statements 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

## 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

### 2.2 New/revised HKFRSs that have been issued but are not yet effective

(Continued)

#### **Amendments to HKAS 12 — Deferred Tax related to Assets and Liabilities arising from a Single Transaction**

In specified circumstances, companies are exempt from recognising deferred tax when they recognise assets or liabilities for the first time. Previously, there had been some uncertainty about whether the exemption applied to transactions such as leases and decommissioning obligations — transactions for which companies recognise both an asset and a liability.

The amendments clarify that the exemption does not apply and that companies are required to recognise deferred tax on such transactions. The aim of the amendments is to reduce diversity in the reporting of deferred tax on leases and decommissioning obligations.

#### **Amendments to HKAS 16, Proceeds before Intended Use**

The amendments prohibit deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, the proceeds from selling such items, and the cost of producing those items, is recognised in profit or loss.

## 2. 採納香港財務報告準則(續)

### 2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則(續)

#### **香港會計準則第12號之修訂 — 與單一交易產生之資產及負債有關之遞延稅項**

在特定情況下，公司於首次確認資產或負債時豁免確認遞延稅項。先前，有關豁免是否適用於租賃及退役責任等交易(即公司確認資產及負債之交易)存在若干不確定性。

該等修訂澄清，豁免不適用且該等公司須就該等交易確認遞延稅項。該等修訂旨在縮小報告租賃及退役責任之遞延稅項之多樣性。

#### **香港會計準則第16號之修訂 — 於作擬定用途前之所得款項**

該等修訂禁止從物業、廠房及設備項目之成本中扣除銷售所生產項目之任何所得款項，同時使該資產達到能夠按照管理層擬定之方式營運所需之地點及狀況。相反，銷售該等項目之所得款項及生產該等項目之成本於損益中確認。

# Notes to the Condensed Consolidated Interim Financial Statements 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

## 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

### 2.2 New/revised HKFRSs that have been issued but are not yet effective

(Continued)

#### **Amendments to HKAS 37, Onerous Contracts — Cost of Fulfilling a Contract**

The amendments specify that the ‘cost of fulfilling’ a contract comprises the ‘costs that relate directly to the contract’. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (e.g. direct labour and materials) or an allocation of other costs that relate directly to fulfilling contracts (e.g. the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract).

#### **Amendments to HKFRS 3, Reference to the Conceptual Framework**

The amendments update HKFRS 3 so that it refers to the revised Conceptual Framework for Financial Reporting 2018 instead of the version issued in 2010. The amendments add to HKFRS 3 a requirement that, for obligations within the scope of HKAS 37, an acquirer applies HKAS 37 to determine whether at the acquisition date a present obligation exists as a result of past events. For a levy that would be within the scope of HK(IFRIC)-Interpretation 21 Levies, the acquirer applies HK(IFRIC)-Interpretation 21 to determine whether the obligating event that gives rise to a liability to pay the levy has occurred by the acquisition date. The amendments also add an explicit statement that an acquirer does not recognise contingent assets acquired in a business combination.

## 2. 採納香港財務報告準則(續)

### 2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則(續)

香港會計準則第37號之修訂—虧損性合約—履行合約之成本該等修訂指明合約的「履行成本」包括「與合約直接相關的成本」。與合約直接相關的成本可以是履行該合約的增量成本(如直接勞工及材料)，或與履行合約直接相關的其他成本分配(如用於履行合約的物業、廠房及設備項目的折舊支出分配)。

#### **香港財務報告準則第3號之修訂—概念框架之提述**

該等修訂更新香港財務報告準則第3號，因此提述二零一八年財務報告之經修訂概念框架，而非於二零一零年頒佈之版本。該等修訂在香港財務報告準則第3號中增加一項規定，即就香港會計準則第37號範圍內之責任而言，收購方應用香港會計準則第37號釐定於收購日期是否存在因過往事件而產生之現有責任。就香港(國際財務報告詮釋委員會)—詮釋第21號—徵費範圍內之徵費而言，收購方應用香港(國際財務報告詮釋委員會)—詮釋第21號釐定產生支付徵費責任之責任事件是否已於收購日期前發生。該等修訂亦增加一項明確陳述，即收購方不會確認於業務合併中收購之或然資產。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

#### 2.2 New/revised HKFRSs that have been issued but are not yet effective

(Continued)

##### **Amendments to HKFRS 10 and HKAS 28, Sale or Contribution of Assets between an Investor and its Associate or Joint Venture**

The amendments clarify with situations where there is a sale or contribution of assets between an investor and its associate or joint venture. When the transaction with an associate or joint venture that is accounted for using the equity method, any gains or losses resulting from the loss of control of a subsidiary that does not contain a business are recognised in the profit or loss only to the extent of the unrelated investors' interests in that associate or joint venture. Similarly, any gains or losses resulting from the remeasurement of retained interest in any former subsidiary (that has become an associate or a joint venture) to fair value are recognised in the profit or loss only to the extent of the unrelated investors' interests in the new associate or joint venture.

### 2. 採納香港財務報告準則(續)

#### 2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則(續)

##### **香港財務報告準則第10號及香港會計準則第28號之修訂－投資者與其聯營公司或合營企業之間出售或注入資產**

該等修訂澄清投資者與其聯營公司或合營企業之間存在資產出售或注入之情況。倘與聯營公司或合營企業之交易採用權益法入賬，因失去對並無包含業務之附屬公司之控制權而產生之任何收益或虧損於損益中確認，惟僅以非相關投資者於該聯營公司或合營企業之權益為限。相似地，因按公平值重新計量於任何前附屬公司(已成為聯營公司或合營企業)之保留權益而產生之任何收益或虧損於損益中確認，惟僅以非相關投資者於新聯營公司或合營企業之權益為限。

# Notes to the Condensed Consolidated Interim Financial Statements 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

## 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

### 2.2 New/revised HKFRSs that have been issued but are not yet effective

(Continued)

#### **Amendments to HKFRS Standards — Annual Improvements to HKFRSs 2018–2020**

The annual improvements amends a number of standards, including:

- HKFRS 1, First-time Adoption of Hong Kong Financial Reporting Standards, which permit a subsidiary that applies paragraph D16(a) of HKFRS 1 to measure cumulative translation differences using the amounts reported by its parent, based on the parent's date of transition to HKFRSs.
- HKFRS 9, Financial Instruments, which clarify the fees included in the "10 per cent" test in paragraph B3.3.6 of HKFRS 9 in assessing whether to derecognise a financial liability, explaining that only fees paid or received between the entity and the lender, including fees paid or received by either the entity or the lender on other's behalf are included.
- HKFRS 16, Leases, which amend Illustrative Example 13 to remove the illustration of reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives are illustrated in that example.

## 2. 採納香港財務報告準則 (續)

### 2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則 (續)

#### **香港財務報告準則之修訂 — 香港財務報告準則二零一八年至二零二零年之年度改進**

年度改進修訂了多項準則，包括：

- 香港財務報告準則第1號 — 首次採納香港財務報告準則，其允許應用香港財務報告準則第1號第D16(a)段之附屬公司根據母公司過渡至香港財務報告準則之日期使用其母公司呈報之金額計量累計換算差額。
- 香港財務報告準則第9號 — 金融工具，其澄清香港財務報告準則第9號第B3.3.6段「10%」測試所包括之費用，以評估是否終止確認金融負債，並解釋僅包括實體與貸款人之間支付或收取之費用，包括實體或貸款人代表其他方支付或收取之費用。
- 香港財務報告準則第16號 — 租賃，其修訂說明性例子13，以刪除出租人對租賃物業裝修之報銷說明，從而解決因該例子說明租賃優惠之方式而可能產生有關租賃優惠處理之任何可能混淆。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

*(Continued)*

#### 2.2 New/revised HKFRSs that have been issued but are not yet effective

*(Continued)*

##### **Amendments to HKFRS Standards — Annual Improvements to HKFRSs 2018–2020** *(Continued)*

The annual improvements amends a number of standards, including: *(Continued)*

- HKAS 41, Agriculture, which remove the requirement to exclude taxation cash flows when measuring the fair value of a biological asset using a present value technique.

The Group is in the process of making an assessment of the potential impact of these new pronouncements upon application.

### 2. 採納香港財務報告準則 (續)

#### 2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則 (續)

##### 香港財務報告準則之修訂 — 香港財務報告準則二零一八年至二零二零年之年度改進 (續)

年度改進修訂了多項準則，包括：(續)

- 香港會計準則第41號 — 農業，其刪除在使用現值技術計量生物資產公平值時排除稅項現金流量之規定。

本集團現正評估應用該等新公佈修訂時之潛在影響。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 3. REVENUE AND SEGMENT INFORMATION

Revenue represents the amounts received and receivable for goods sold to outside customers, net of returns and discounts and sales related taxes, income from hotel operations, interest income from loans receivable and dividend income on listed securities during the period.

### 3. 收益及分類資料

收益乃指期內經扣除退貨及折扣以及與銷售有關之稅項後向外界客戶出售商品之已收及應收款項、酒店營運之收入、應收貸款之利息收入及上市證券之股息收入。

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
<b>Continuing operations</b>	<b>持續經營業務</b>		
Service income:	服務收入：		
Hotel hospitality business	酒店款待業務	<b>8,256</b>	10,013
Interest income:	利息收入：		
Money lending services	借貸服務	<b>1,629</b>	2,381
Trading income:	貿易收入：		
Liquor and wine	酒類產品	<b>18,951</b>	383
Dividend income:	股息收入：		
Investments in listed securities	上市證券投資	<b>339</b>	-
		<b>29,175</b>	12,777

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 3. REVENUE AND SEGMENT INFORMATION *(Continued)*

#### (a) Reportable segments

The Group determines its operating segments based on the reports reviewed by the chief operating decision-makers that are used to make strategic decisions. The chief operating decision-maker has been identified as the Company's executive directors.

For the year ended 30 June 2021, the Group has completed the disposal of the new energy business. In accordance with HKFRS 5, the segment of new energy business for the six month ended 31 December 2020 were presented as discontinued operations in the Group's condensed consolidated financial statements. Further details regarding the results of the discontinued operations is set out in note 5 to the condensed consolidated financial statements.

For the six months ended 31 December 2021, the chief operating decision-maker has decided to rename the segment of "investments in funds" to "investments in listed securities and funds" to reflect the current business activities in such segment.

### 3. 收益及分類資料 (續)

#### (a) 可報告分類

本集團根據主要營運決策者審閱用於策略決定之報告釐定經營分類。主要營運決策者確定為本公司執行董事。

截至二零二一年六月三十日止年度，本集團已完成出售新能源業務。根據香港財務報告準則第5號，截至二零二零年十二月三十一日止六個月，新能源業務分類於本集團之簡明綜合財務報表中呈列為已終止經營業務。有關已終止經營業務業績之進一步詳情載於簡明綜合財務報表附註5。

截至二零二一年十二月三十一日止六個月，主要營運決策者已決定將「基金投資」分類更名為「上市證券及基金投資」，以反映該分類目前業務活動。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 3. REVENUE AND SEGMENT INFORMATION *(Continued)*

#### (a) Reportable segments *(Continued)*

The Group currently has four reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies as follows:

- (i) hotel hospitality business;
- (ii) provision of money lending services;
- (iii) trading and distribution of liquor and wine; and
- (iv) investments in listed securities and funds.

There were no inter-segment transactions between different operating segments for the period. Central revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' results that are used by the chief operating decision-makers for assessment of segment performance.

### 3. 收益及分類資料 (續)

#### (a) 可報告分類 (續)

本集團現時有四個可報告分類。由於各業務提供不同產品及服務，所需業務策略迥異，故本集團個別管理該等分類。該等分類如下：

- (i) 酒店款待業務；
- (ii) 提供借貸服務；
- (iii) 酒類產品買賣及分銷；及
- (iv) 上市證券及基金投資。

不同經營分類於期內並無分類間交易。由於中央收益及開支並無計入主要營運決策者用作評估分類表現之分類業績計量，故有關收益及開支並無分配至經營分類。



# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 3. REVENUE AND SEGMENT INFORMATION (Continued)

#### (b) Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable segments:

**For the six months ended 31 December 2021**

### 3. 收益及分類資料 (續)

#### (b) 分類收益及業績

按可報告分類劃分本集團之收益及業績分析如下：

**截至二零二一年十二月三十一日止六個月**

		Hotel hospitality business 酒店款待 業務	Money lending services 借貸服務	Liquor and wine 酒類產品	Investments in listed securities and funds 上市證券及 基金投資	Unallocated 未分配	Total 總計
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Segment revenue	分類收益	8,256	1,629	18,951	339	-	29,175
Segment loss	分類虧損	(3,235)	(2,039)	(28,224)	(27,630)	-	(61,128)
Unallocated corporate income and expenses, net	未分配公司收入及開支淨額						(9,915)
Finance costs	融資成本						(1,033)
Share of loss of an associate	分佔一間聯營公司虧損						(268)
Net deficit on revaluation of investment properties	投資物業之重估虧損淨額						(200)
Loss before taxation	稅前虧損						(72,544)
Other segment information:	其他分類資料：						
Impairment loss on loans receivable	應收貸款減值虧損	-	(3,364)	-	-	-	(3,364)
Change in financial assets at fair value through profit or loss	按公平值計入損益之金融資產變動	-	-	-	(30,410)	-	(30,410)
Deficit on revaluation of investment properties	投資物業重估虧損	-	-	-	-	(200)	(200)
Written down of inventories	存貨撇減	-	-	(5,450)	-	-	(5,450)

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 3. REVENUE AND SEGMENT INFORMATION (Continued)

#### (b) Segment revenue and results

(Continued)

For the six months ended 31 December 2020

### 3. 收益及分類資料 (續)

#### (b) 分類收益及業績 (續)

截至二零二零年十二月三十一日止六個月

		Hotel hospitality business 酒店款待 業務	Money lending services 借貸服務	Liquor and wine 酒類產品	Investments in listed securities and funds 上市證券及 基金投資	Total 總計
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Segment revenue	分類收益	10,013	2,381	383	-	12,777
Segment (loss)/profit	分類(虧損)/溢利	(5,279)	(1,177)	(652)	344	(6,764)
Unallocated corporate income and expenses, net	未分配公司收入及開支淨額					(10,063)
Finance costs	融資成本					(1,140)
Share of loss of an associate	分佔一間聯營公司虧損					(4,680)
Loss before taxation	稅前虧損					(22,647)
Other segment information:	其他分類資料：					
Impairment loss on loans receivable	應收貸款減值虧損	-	(3,320)	-	-	(3,320)
Change in financial assets at fair value through profit or loss	按公平值計入損益之 金融資產變動	-	-	-	475	475

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 3. REVENUE AND SEGMENT INFORMATION (Continued)

#### (c) Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable segments:

### 3. 收益及分類資料 (續)

#### (c) 分類資產及負債

按可報告分類劃分本集團之資產及負債分析如下：

		31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
<b>Segment assets</b>	<b>分類資產</b>		
Hotel hospitality business	酒店款待業務	<b>365,217</b>	378,820
Money lending services	借貸服務	<b>20,802</b>	66,544
Liquor and wine	酒類產品	<b>35,789</b>	71,817
Investments in listed securities and funds	上市證券及基金投資	<b>213,132</b>	122,935
Total segment assets	分類資產總值	<b>634,940</b>	640,116
Interests in associates	於聯營公司之權益	<b>3,219</b>	3,487
Investment properties	投資物業	<b>19,400</b>	19,600
Deposits in a financial institution	於金融機構之存款	<b>125,705</b>	318,384
Unallocated bank balances and cash	未分配銀行結餘及現金	<b>67,520</b>	9,485
Unallocated corporate assets (Note)	未分配公司資產(附註)	<b>1,722</b>	9,382
Consolidated total assets	綜合資產總值	<b>852,506</b>	1,000,454
<b>Segment liabilities</b>	<b>分類負債</b>		
Hotel hospitality business	酒店款待業務	<b>57,650</b>	122,027
Money lending services	借貸服務	<b>651</b>	246
Liquor and wine	酒類產品	<b>2,883</b>	2,468
Investments in listed securities and funds	上市證券及基金投資	<b>43</b>	113
Total segment liabilities	分類負債總額	<b>61,227</b>	124,854
Tax payable	應付稅項	<b>2,545</b>	2,845
Deferred tax liabilities	遞延稅項負債	<b>52,960</b>	55,266
Unallocated corporate liabilities (note)	未分配公司負債(附註)	<b>14,928</b>	14,580
Consolidated total liabilities	綜合負債總額	<b>131,660</b>	197,545

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 3. REVENUE AND SEGMENT INFORMATION (Continued)

#### (c) Segment assets and liabilities

(Continued)

Note: Unallocated corporate assets mainly comprised of consideration receivables and compensation from profit guarantee as at 31 December 2021 and 30 June 2021.

Unallocated corporate liabilities mainly comprised of other loan and accrued audit fee as at 31 December 2021 and 30 June 2021.

#### (d) Geographical segments

The Group's operations are located in Hong Kong (place of domicile), the People's Republic of China (the "PRC") and Japan. The Group's revenue from external customers and information about its non-current assets (other than financial instruments) by geographical markets are detailed as below:

### 3. 收益及分類資料 (續)

#### (c) 分類資產及負債 (續)

附註：未分配公司資產主要包括於二零二一年十二月三十一日及二零二一年六月三十日的應收代價及溢利保證補償。

未分配公司負債主要包括於二零二一年十二月三十一日及二零二一年六月三十日的其他貸款及應計審計費用。

#### (d) 地區分類

本集團之營運地點位於香港(原駐地點)、中華人民共和國(「中國」)及日本。本集團按地區市場劃分來自外界客戶之收益及有關其非流動資產(金融工具除外)之資料詳情如下：

		Revenue from external customers (including continuing and discontinued operations) 來自外界客戶之收益 (包括持續及已終止經營業務)		Non-current assets 非流動資產	
		For the six months ended			
		31 December 2021	2020	31 December 2021	30 June 2021
		截至十二月三十一日 二零二一年	二零二零年	二零二一年 十二月三十一日	二零二一年 六月三十日
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(未經審核)	(未經審核)	(未經審核)	(經審核)
Hong Kong	香港	1,968	2,381	23,227	24,543
PRC	中國	18,951	762	-	-
Japan	日本	8,256	10,013	359,878	375,756
		29,175	13,156	383,105	400,299

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 4. OTHER INCOME AND GAINS OR LOSSES

### 4. 其他收入及收益或虧損

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
<b>Continuing operations</b>	<b>持續經營業務</b>		
Bank interest income	銀行利息收入	191	1,131
Additional compensation in relation to profit guarantee	有關溢利保證的額外補償	-	170
Rental income	租金收入	255	255
Government grants (note)	政府補助(附註)	-	600
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	(268)	-
Other sundry income	其他雜項收入	705	1,030
Gain on deregistration of subsidiaries	註銷附屬公司之收益	550	-
Reversal of impairment losses of other receivables and deposits	其他應收款項及按金減值虧損撥回	3,663	-
Derecognition of lease liabilities	終止確認租賃負債	101	-
		<b>5,197</b>	<b>3,186</b>

Note: Government grants represented the subsidies received from the local government in support of the business operation. There were no unfulfilled conditions or contingencies relating to these subsidies.

附註：政府補助指自地方政府取得用於支持企業運營的補貼。概無與該等補貼有關的未達成條件或或然事項。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 5. DISCONTINUED OPERATIONS

During the year ended 30 June 2021, the Group has completed disposing the business of development, manufacture and distribution of a vegetable fuel additive ("New Energy Business") to an independent third party.

New Energy Business represented the separate line of major business and is classified as discontinued operations for the six months ended 31 December 2020. For the purpose of presenting discontinued operations, the comparative condensed consolidated statement of comprehensive income and the related notes have been represented.

The results of the New Energy Business for the six months ended 31 December 2020 are as follows:

### 5. 已終止經營業務

截至二零二一年六月三十日止年度，本集團已完成向獨立第三方出售開發、生產及分銷植物燃料添加劑之業務（「新能源業務」）。

截至二零二零年十二月三十一日止六個月，新能源業務與主要業務分開呈列，並分類為已終止經營業務。就呈列已終止經營業務而言，比較簡明綜合全面收益表及相關附註已重列。

新能源業務截至二零二零年十二月三十一日止六個月之業績如下：

		HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收益	379
Cost of sales	銷售成本	(298)
Other income and gains	其他收入及收益	111
Selling and distributing expenses	銷售及分銷開支	(394)
General and administrative expenses	一般及行政開支	(3,587)
Loss before income tax	所得稅前虧損	(3,789)
Income tax expense	所得稅開支	-
Loss for the period from discontinued operations	已終止經營業務之期內虧損	(3,789)

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 6. FINANCE COSTS

### 6. 融資成本

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
<b>Continuing operations</b>	<b>持續經營業務</b>		
Interest on bank loans	銀行貸款之利息	473	527
Interest on other loan	其他貸款之利息	540	540
Interest on lease liabilities	租賃負債之利息	20	73
		<b>1,033</b>	<b>1,140</b>

### 7. LOSS BEFORE TAXATION

### 7. 稅前虧損

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Loss before taxation is arrived at after charging:	稅前虧損已扣除下列各項：		
<b>Continuing operations</b>	<b>持續經營業務</b>		
Depreciation expenses in respect of:	有關下列各項之折舊開支：		
Owned assets	自有資產	743	3,744
Right-of-use assets	使用權資產	163	672

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 8. TAX CREDIT

### 8. 稅項抵免

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current tax for the period — Japan	本期間即期稅項 — 日本	9	10
— PRC	— 中國	211	-
Deferred tax	遞延稅項	(418)	(543)
Total tax credit	稅項抵免總額	(198)	(533)

Hong Kong profits tax was provided at the rate of 16.5% on the estimated assessable profit arising in Hong Kong for both the six months ended 31 December 2021 and 2020. No provision for Hong Kong profits tax has been made for the current and prior periods as the Group has no assessable profits arising in Hong Kong.

The subsidiaries established in the PRC are subject to enterprise income tax ("EIT") at tax rates of 25% for both the six months ended 31 December 2021 and 2020. Provision for PRC EIT has been made for the current period. No provision for PRC EIT has been made for the prior period as the Group has no assessable profits arising in the PRC.

截至二零二一年及二零二零年十二月三十一日止六個月，於香港產生之估計應課稅溢利按稅率16.5%作出香港利得稅撥備。由於本集團於目前及過往期間均無在香港產生應課稅溢利，故並無就香港利得稅作出撥備。

截至二零二一年及二零二零年十二月三十一日止六個月，於中國成立之附屬公司須按稅率25%繳納企業所得稅（「企業所得稅」）。於目前期間已就中國企業所得稅作出撥備。由於本集團於過往期間並無在中國產生應課稅溢利，故並無就中國企業所得稅作出撥備。



# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 8. TAX CREDIT (Continued)

Under the relevant Japan tax regulations, the profits of the business under tokumei kumiai arrangement which is distributed to a tokumei kumiai investor after deducting any accumulated losses in prior years is only subject to 20.42% withholding income tax in Japan. The withholding tax is final Japanese tax on such distributed tokumei kumiai profits and such profits are not subject to any other Japanese taxes. There is no withholding tax paid or payable for the six months ended 31 December 2021 and 2020 as there is no profit distribution.

The subsidiary established in Japan is subject to prefectural and municipal inhabitant taxes on a per capita basis in accordance with the relevant Japan tax regulations for the six months ended 31 December 2021 and 2020.

The subsidiary established in Sweden is subject to corporate income tax at tax rate of 21.4% for the six months ended 31 December 2020. No provision for Sweden corporate income tax has been made for the prior period as the Group has no assessable profits arising in Sweden.

### 8. 稅項抵免 (續)

根據相關日本稅務規例，匿名夥伴安排項下業務之溢利(於過往年度扣減任何累計虧損後分派至一名匿名夥伴投資者)於日本僅須繳納20.42%之預扣所得稅。預扣稅為有關已分派匿名夥伴溢利之最終日本稅項，而有關溢利毋須再繳納任何其他日本稅項。由於概無溢利分派，故截至二零二一年及二零二零年十二月三十一日止六個月並無已付或應付預扣稅。

截至二零二一年及二零二零年十二月三十一日止六個月，於日本成立之附屬公司須根據相關日本稅務規例按人均基準繳納地市級居民稅。

截至二零二零年十二月三十一日止六個月，於瑞典成立之附屬公司須按稅率21.4%繳納企業所得稅。由於本集團於過往期間並無在瑞典產生應課稅溢利，故並無就瑞典企業所得稅作出撥備。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 9. DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 31 December 2021 (six months ended 31 December 2020: Nil).

### 10. LOSS PER SHARE

The calculation of basic loss per share amount is based on the loss for the period attributable to owners of the Company and the weighted average number of ordinary shares in issue during the period.

The calculation of diluted loss per share amount is based on the loss for the period attributable to owners of the Company. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic loss per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

### 9. 股息

董事不建議就截至二零二一年十二月三十一日止六個月派付任何中期股息(截至二零二零年十二月三十一日止六個月：無)。

### 10. 每股虧損

每股基本虧損金額乃按本公司擁有人應佔期內虧損及期內已發行普通股加權平均數計算。

每股攤薄虧損金額乃按本公司擁有人應佔期內虧損計算。計算所用之普通股加權平均數為用以計算每股基本虧損之期內已發行普通股數目，並假設於所有攤薄潛在普通股被視作獲行使或兌換為普通股時以無償方式發行普通股加權平均數。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 10. LOSS PER SHARE (Continued)

The calculation of the basic and diluted loss per share is based on the following data:

### 10. 每股虧損(續)

每股基本及攤薄虧損乃按下列數據計算：

		For the six months ended 31 December 截至十二月三十一日止六個月	
		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)
Loss attributable to owners of the Company for the purpose of basic and diluted loss per share	用作計算每股基本及攤薄虧損之本公司擁有人應佔虧損		
— Continuing operations	— 持續經營業務	<b>(72,346)</b>	(22,114)
— Discontinued operations	— 已終止經營業務	-	(2,330)
Loss from continuing operations and discontinued operations	持續經營業務及已終止經營業務之虧損	<b>(72,346)</b>	(24,444)

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 10. LOSS PER SHARE (Continued)

### 10. 每股虧損 (續)

		Number of shares 股份數目	
		For the six months ended 31 December 截至十二月三十一日止六個月	
		2021	2020
		二零二一年	二零二零年
		'000	'000
		千股	千股
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Weighted average number of ordinary shares for the purpose of calculating basic loss per share	用作計算每股基本虧損之 普通股加權平均數	<b>15,695,532</b>	15,695,532

Diluted loss per share amount for the six months ended 31 December 2021 and 2020 was not presented because the impact of the exercise of the share options and convertible preference shares was anti-dilutive. Potential ordinary shares are dilutive when and only when their conversion into ordinary shares would increase loss per share attributable to owners of the Company.

截至二零二一年及二零二零年十二月三十一日止六個月，由於行使購股權及可換股優先股之影響具有反攤薄效應，故並無呈列每股攤薄虧損金額。潛在普通股於及僅於獲兌換為普通股會增加本公司擁有人應佔每股虧損時，方具有攤薄效應。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 31 December 2021, the Group acquired items of property, plant and equipment with a cost of approximately HK\$688,000 (six months ended 31 December 2020: HK\$4,197,000). Disposal of property, plant and equipment of approximately HK\$506,000 incurred during the six months ended 31 December 2021 (31 December 2020: Nil).

As at 31 December 2021, the Group had one lease for the use of 2 years with the right-of-use assets amounted to approximately HK\$743,000 (30 June 2021: Nil).

As at 31 December 2021, the Group pledged hotel land and building with an aggregated carrying value of HK\$359,878,000 to secure banking facilities of the Group (30 June 2021: HK\$375,756,000) (note 20).

### 11. 物業、廠房及設備

截至二零二一年十二月三十一日止六個月，本集團以成本約688,000港元(截至二零二零年十二月三十一日止六個月：4,197,000港元)收購物業、廠房及設備項目。截至二零二一年十二月三十一日止六個月，已出售物業、廠房及設備約506,000港元(二零二零年十二月三十一日：無)。

於二零二一年十二月三十一日，本集團有一項兩年的租賃，其使用權資產約為743,000港元(二零二一年六月三十日：無)。

於二零二一年十二月三十一日，本集團已質押賬面總值為359,878,000港元之酒店土地及樓宇作為本集團獲授銀行融資之抵押(二零二一年六月三十日：375,756,000港元)(附註20)。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 12. INVESTMENT PROPERTIES

### 12. 投資物業

		31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
At beginning of the period/year	期／年初	<b>19,600</b>	19,400
(Deficit)/surplus on revaluation of investment properties	投資物業之重估(虧絀)/盈餘	<b>(200)</b>	200
At end of the period/year	期／年終	<b>19,400</b>	19,600

The fair value of investment properties as at 31 December 2021 and 30 June 2021 has been assessed by an independent qualified valuer. Deficit on revaluation of HK\$200,000 has been recognised in the condensed consolidated statement of comprehensive income for the six months ended 31 December 2021 (six months ended 31 December 2020: Nil).

As at 31 December 2021, investment properties in Hong Kong with an aggregate carrying value of HK\$19,400,000 (30 June 2021: HK\$19,600,000) have been pledged as the security of other loan (note 20).

於二零二一年十二月三十一日及二零二一年六月三十日，投資物業公平值已獲獨立合資格估值師評估。截至二零二一年十二月三十一日止六個月，已於簡明綜合全面收益表中確認重估虧絀200,000港元(截至二零二零年十二月三十一日止六個月：無)。

於二零二一年十二月三十一日，賬面總值為19,400,000港元(二零二一年六月三十日：19,600,000港元)的香港投資物業已質押作為其他貸款的抵押(附註20)。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 13. INTERESTS IN ASSOCIATES

### 13. 於聯營公司之權益

		31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
At beginning of the period/year	期/年初	<b>3,487</b>	12,989
Share of loss for the period/year	分佔期/年內虧損	<b>(268)</b>	(5,619)
Impairment loss recognised for the year	年內確認之減值虧損	-	(3,883)
At end of the period/year	期/年終	<b>3,219</b>	3,487

Details of the Group's associates are as follows:

本集團之聯營公司詳情如下：

Name of companies 公司名稱	Particulars of issued capital 已發行 股本詳情	Place of incorporation 註冊成立 地點	Percentage of interest held 所持股權 百分比	Principal activities 主要業務
Ming Fong Group Limited 明豐集團控股 有限公司	HK\$10,000 10,000 港元	Hong Kong 香港	31.2% 31.2%	Dormant 並無經營業務

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 14. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

### 14. 按公平值計入損益之金融資產

		31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Compensation from profit guarantee	溢利保證之補償	-	7,500
Unlisted private funds (note (a))	非上市私人基金(附註(a))	<b>72,131</b>	59,805
Listed securities investments equity (note (b))	上市證券投資權益(附註(b))	<b>140,756</b>	-
		<b>212,887</b>	67,305
Less: Non-current portion	減：非流動部分	-	(59,805)
Current portion	流動部分	<b>212,887</b>	7,500

Notes:

- (a) The fair value gain of unlisted private funds during the six months period ended 31 December 2021 was HK\$12,326,000 (six months ended 31 December 2020: HK\$475,000), which has been dealt with in the condensed consolidated statement of comprehensive income for the six months ended 31 December 2021.

The fair value of the unlisted private funds is Level 2 recurring fair value measurement.

附註：

- (a) 截至二零二一年十二月三十一日止六個月期間，非上市私人基金之公平值收益為12,326,000港元(截至二零二零年十二月三十一日止六個月：475,000港元)，有關收益已於截至二零二一年十二月三十一日止六個月之簡明綜合全面收益表中處理。

非上市私人基金之公平值屬第2級經常性公平值計量。



# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 14. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

- (b) For the six months ended 31 December 2021, a loss on change in financial asset at fair value through profit or loss of HK\$42,736,000 (six months ended 31 December 2020: nil) was recognised in the condensed consolidated statement of comprehensive income.

None of the listed securities are pledged as at 31 December 2021.

The fair value of the listed securities is Level 1 recurring fair value measurement.

### 15. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

Included in the Group's trade receivables, other receivables, deposits and prepayments were trade receivables of HK\$14,226,000 (30 June 2021: HK\$452,000). The Group allows an average credit period of 0 to 90 days to its trade receivables.

### 14. 按公平值計入損益之金融資產 (續)

- (b) 截至二零二一年十二月三十一日止六個月，按公平值計入損益之金融資產變動虧損42,736,000港元(截至二零二零年十二月三十一日止六個月：無)已於簡明綜合全面收益表中確認。

於二零二一年十二月三十一日並無質押任何上市證券。

上市證券之公平值屬第1級經常性公平值計量。

### 15. 貿易應收賬項、其他應收款項、按金及預付款項

本集團之貿易應收賬項、其他應收款項、按金及預付款項包括貿易應收賬項14,226,000港元(二零二一年六月三十日：452,000港元)。本集團就貿易應收賬項給予之平均信貸期介乎0至90日。

		31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收賬項	15,546	1,748
Less: Provision for impairment loss	減：減值虧損撥備	(1,320)	(1,296)
Trade receivables, net (note a)	貿易應收賬項淨額(附註a)	14,226	452
Other receivables (note b)	其他應收款項(附註b)	12,862	74,752
Other deposits and prepayments	其他按金及預付款項	3,876	5,419
		<b>30,964</b>	80,623

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 15. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

Note:

- (a) The ageing analysis of trade receivables, net of allowance for doubtful debts, based on invoice date, is as follows:

		31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30日內	14,174	411
31-60 days	31至60日	-	20
61-90 days	61至90日	-	-
Over 90 days	90日以上	52	21
		<b>14,226</b>	452

The movements in the expected credit loss for trade receivables for the six months ended 31 December 2021 and the year ended 30 June 2021 are as follows:

		31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
As the beginning of the period/year	期/年初	1,296	2,058
Reversal of impairment loss	減值虧損撥回	-	(374)
Disposal of subsidiaries	出售附屬公司	-	(578)
Exchange realignment	匯兌調整	24	190
As the end of the period/year	期/年終	<b>1,320</b>	1,296

### 15. 貿易應收賬項、其他應收款項、按金及預付款項(續)

附註：

- (a) 按發票日期已扣除呆賬撥備後之貿易應收賬項賬齡分析如下：

截至二零二一年十二月三十一日止六個月及截至二零二一年六月三十日止年度貿易應收賬項之預期信貸虧損變動如下：

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 15. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

Note:

(a) (Continued)

As at 31 December 2021, trade receivable of approximately HK\$11,746,000 (30 June 2021: Nil) have been secured by the listed securities with market value of approximately HK\$27,300,000.

(b) Other receivables mainly represented redemption of investment fund of HK\$61,242,000 as at 30 June 2021. This was fully settled for the six months ended 31 December 2021.

### 15. 貿易應收賬項、其他應收款項、按金及預付款項(續)

附註：

(a) (續)

於二零二一年十二月三十一日，貿易應收賬項約11,746,000港元(二零二一年六月三十日：無)已由市值約27,300,000港元之上市證券作抵押。

(b) 其他應收款項主要為於二零二一年六月三十日贖回投資基金61,242,000港元。有關款項於截至二零二一年十二月三十一日止六個月已悉數結付。

### 16. LOANS RECEIVABLE

### 16. 應收貸款

		31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Gross loans and interest receivables	應收貸款及利息總額	<b>206,636</b>	241,638
Less: Provision for impairment loss	減：減值虧損撥備	<b>(186,933)</b>	(175,747)
Carrying amount as at the end of period/year	期/年終之賬面值	<b>19,703</b>	65,891
Less: Non-current portion	減：非流動部分	<b>(130)</b>	(554)
Current portion	流動部分	<b>19,573</b>	65,337

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 16. LOANS RECEIVABLE (Continued)

As at 31 December 2021, loans receivable with gross principal amount of HK\$163,309,000 (30 June 2021: HK\$200,562,000) in aggregate and related gross interest receivables of HK\$43,327,000 (30 June 2021: HK\$41,076,000) due from nine (30 June 2021: ten) independent third parties. These nine loans interest-bearing at rates ranging from 5.5% to 20% (30 June 2021: 5.5% to 20%) per annum. Except for the balances as at 31 December 2021 of HK\$130,000 (30 June 2021: HK\$554,000), all the loans were repayable within twelve months from the end of the reporting period and therefore were classified as current assets as at 30 June 2021 and 31 December 2021. Impairment loss of HK\$3,364,000 (six months ended 31 December 2020: HK\$3,320,000) has been recognised in the condensed consolidated statement of comprehensive income for the six months ended 31 December 2021.

As at 31 December 2021, the Group hold collateral over loans receivable with gross principal amount of HK\$48,511,000 (30 June 2021: HK\$85,155,000).

### 16. 應收貸款 (續)

於二零二一年十二月三十一日，有應收九名(二零二一年六月三十日：十名)獨立第三方本金總額合共163,309,000港元(二零二一年六月三十日：200,562,000港元)之應收貸款及相關應收利息總額43,327,000港元(二零二一年六月三十日：41,076,000港元)。該九項貸款按每年5.5厘至20厘(二零二一年六月三十日：5.5厘至20厘)計息。除於二零二一年十二月三十一日的結餘130,000港元(二零二一年六月三十日：554,000港元)外，所有貸款須於報告期末起計十二個月內償還，故於二零二一年六月三十日及二零二一年十二月三十一日獲分類為流動資產。截至二零二一年十二月三十一日止六個月，減值虧損3,364,000港元(截至二零二零年十二月三十一日止六個月：3,320,000港元)已於簡明綜合全面收益表中確認。

於二零二一年十二月三十一日，本集團就本金總額為48,511,000港元(二零二一年六月三十日：85,155,000港元)之應收貸款持有抵押品。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 16. LOANS RECEIVABLE (Continued)

The movements in the impairment losses allowances for loans receivable are as follows:

		31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
At beginning of the period/year	期/年初	<b>175,747</b>	168,401
Expected credit loss/(reversal of expected credit loss) for the period/year	期/年內預期信貸虧損/ (預期信貸虧損撥回)	<b>3,364</b>	(8,824)
Adjustment on interest receivables	調整應收利息	<b>7,822</b>	16,170
At end of the period/year	期/年終	<b>186,933</b>	175,747

### 16. 應收貸款 (續)

應收貸款之減值虧損撥備變動如下：

Reconciliation of gross carrying amount for loans receivable are as follows:

應收貸款賬面總值之對賬如下：

		Stage 1 第1階段 HK\$'000 千港元	Stage 2 第2階段 HK\$'000 千港元	Stage 3 第3階段 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balance at 1 July 2020 (Audited)	於二零二零年七月一日之結餘(經審核)	-	<b>18,517</b>	<b>203,721</b>	<b>222,238</b>
Financing originated	來自融資	-	<b>1,027</b>	<b>20,086</b>	<b>21,113</b>
Repayment	還款	-	<b>(1,344)</b>	<b>(369)</b>	<b>(1,713)</b>
Balance at 30 June 2021 and 1 July 2021 (Audited)	於二零二一年六月三十日及二零二一年七月一日之結餘(經審核)	-	<b>18,200</b>	<b>223,438</b>	<b>241,638</b>
Financing originated	來自融資	-	<b>499</b>	<b>8,952</b>	<b>9,451</b>
Repayment	還款	-	<b>(672)</b>	<b>(43,781)</b>	<b>(44,453)</b>
Balance at 31 December 2021 (Unaudited)	於二零二一年十二月三十一日之結餘(未經審核)	-	<b>18,027</b>	<b>188,609</b>	<b>206,636</b>

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 16. LOANS RECEIVABLE (Continued)

Movements in the expected credit loss in respect of loan receivables are as follows:

### 16. 應收貸款 (續)

應收貸款之預期信貸虧損變動如下：

		Stage 1 第1階段 HK\$'000 千港元	Stage 2 第2階段 HK\$'000 千港元	Stage 3 第3階段 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balance at 1 July 2020 (Audited)	於二零二零年七月一日 之結餘(經審核)	-	2,275	166,126	168,401
Expected credit loss/(reversal of expected credit loss) for the year	年內預期信貸虧損/ (預期信貸虧損撥回)	-	526	(9,350)	(8,824)
Adjustment on interest receivables	調整應收利息	-	-	16,170	16,170
Balance at 30 June 2021 and 1 July 2021 (Audited)	於二零二一年六月三十日及 二零二一年七月一日之 結餘(經審核)	-	2,801	172,946	175,747
(Reversal of expected credit loss)/expected credit loss for the period	期內(預期信貸虧損撥回)/ 預期信貸虧損	-	(33)	3,397	3,364
Adjustment on interest receivables	調整應收利息	-	-	7,822	7,822
Balance at 31 December 2021 (Unaudited)	於二零二一年十二月 三十一日之結餘(未經審核)	-	2,768	184,165	186,933

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 17. TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS

Included in the Group's trade payables, other payables and accruals were trade payables of HK\$2,255,000 (30 June 2021: HK\$2,460,000).

The ageing analysis of these trade payables, based on invoice date, is as follows:

### 17. 貿易應付賬項、其他應付賬項及應計費用

本集團之貿易應付賬項、其他應付賬項及應計費用包括貿易應付賬項 2,255,000 港元(二零二一年六月三十日：2,460,000 港元)。

按發票日期之該等貿易應付賬項賬齡分析如下：

		31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30 日內	1,969	2,349
31-60 days	31 至 60 日	76	75
61-90 days	61 至 90 日	94	14
Over 90 days	90 日以上	116	22
		<b>2,255</b>	2,460

### 18. BORROWINGS

### 18. 借貸

		31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Bank loans, secured	有抵押銀行貸款	54,240	116,549
Other loan, secured	有抵押其他貸款	12,000	12,000
Carrying amount as at the end of period/year	期/年終之賬面值	<b>66,240</b>	128,549

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 18. BORROWINGS (Continued)

Based on the scheduled repayment dates set out in the loan agreements and ignore the effect of any repayment on demand clause, borrowings are repayable as follows:

### 18. 借貸(續)

根據貸款協議所載預計還款日期且並無計及任何按要求償還條款之影響，借貸須於以下期間償還：

	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Within one year 一年內	66,240	128,549

Bank loans were secured by; (i) land and building with the carrying amount of HK\$359,878,000 (30 June 2021: HK\$375,756,000) (note 11); (ii) the bank balances of HK\$814,000 (30 June 2021: HK\$1,126,000); and (iii) the entire equity interest of certain subsidiaries.

銀行貸款以(i)賬面值為359,878,000港元(二零二一年六月三十日：375,756,000港元)的土地及樓宇(附註11)；(ii)銀行結餘814,000港元(二零二一年六月三十日：1,126,000港元)；及(iii)若干附屬公司全部股權作抵押。

The abovementioned bank borrowings are charged at floating rates of 0.75% per annum (30 June 2021: 0.75% per annum).

上述銀行借貸乃按0.75厘之浮動年利率計息(二零二一年六月三十日：年利率0.75厘)。

Other loan was secured by a legal charge over investment properties with the carrying amount of HK\$19,400,000 (30 June 2021: HK\$19,600,000) (note 12). Other loan is charged at 9% per annum.

其他貸款以賬面值為19,400,000港元(二零二一年六月三十日：19,600,000港元)的投資物業法定押記作抵押(附註12)。其他貸款以年利率9厘計息。



# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 19. SHARE CAPITAL

### 19. 股本

		Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元
Ordinary shares of HK\$0.05 each at 30 June 2021 and 31 December 2021	於二零二一年六月三十日及 二零二一年十二月三十一日 每股面值0.05港元之普通股		
Authorised: As at 30 June 2021 and 31 December 2021	法定： 於二零二一年六月三十日及 二零二一年 十二月三十一日	30,000,000	1,500,000
Issued and fully paid: As at 30 June 2021 and 31 December 2021	已發行及繳足： 於二零二一年六月三十日及 二零二一年 十二月三十一日	15,695,532	784,776

### 20. PLEDGE OF ASSETS

Save as disclosed elsewhere in these unaudited condensed consolidated financial statements, the Group had pledged the following assets to secure the borrowings of the Group. The carrying amounts of these assets are analysed as follows:

### 20. 資產抵押

除該等未經審核簡明綜合財務報表其他部分所披露外，本集團已質押以下資產作為本集團借貸之抵押。此等資產之賬面值分析如下：

		31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Property, plant and equipment	物業、廠房及設備	359,878	375,756
Investment properties	投資物業	19,400	19,600
Bank balances	銀行結餘	814	1,126
		<b>380,092</b>	396,482

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 21. RELATED PARTY TRANSACTIONS

In addition to the transactions detailed elsewhere in these unaudited condensed consolidated financial statements, the Group had no other material transactions with related parties for both the six months ended 31 December 2021 and 2020.

#### Compensation of key management

The key management of the Group comprises all directors of the Company. The short-term benefits were HK\$630,000 for the six months ended 31 December 2021 (six months ended 31 December 2020: HK\$1,778,000).

### 22. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

The fair values of the Group's financial assets are determined as follows:

- The fair value of investments in unlisted private funds as at 31 December 2021 and 30 June 2021 is determined by the Directors of the Company with reference to the valuation statements provided by the fund administrator;
- The fair value of compensation from profit guarantee is determined by the Directors of the Company with reference to the actual financial result of Delta Prestige Group for the year ended 30 June 2016; and
- The fair value of listed securities is determined with reference to quoted market prices.

### 21. 關連人士交易

除該等未經審核簡明綜合財務報表其他部分所詳述之交易外，截至二零二一年及二零二零年十二月三十一日止六個月，本集團與關連人士並無其他重大交易。

#### 主要管理人員報酬

本集團主要管理人員包括本公司全體董事。截至二零二一年十二月三十一日止六個月之短期福利為630,000港元(截至二零二零年十二月三十一日止六個月：1,778,000港元)。

### 22. 金融工具之公平值計量

本集團金融資產之公平值釐定如下：

- 於二零二一年十二月三十一日及二零二一年六月三十日，非上市私人基金之公平值乃由本公司董事經參考基金管理人所提供估值表釐定；
- 溢利保證補償之公平值乃由本公司董事經參考德泰匯信集團截至二零一六年六月三十日止年度之實際財務業績釐定；及
- 上市證券之公平值乃經參考市場報價釐定。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 22. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS *(Continued)*

HKFRS 7 requires disclosure for financial instruments that are measured at fair value by level of the following fair value measurement hierarchy:

- Level 1 — Quoted price (unadjusted) in active markets for identical assets or liabilities.
- Level 2 — Inputs other than quoted price included within Level 1 that are observable for the assets or liabilities, either directly or indirectly.
- Level 3 — Inputs for the asset or liability that are not based on observable market data.

### 22. 金融工具之公平值計量 (續)

香港財務報告準則第7號規定，須按以下公平值計量等級分級披露按公平值計量之金融工具：

- 第1級 — 相同資產或負債於活躍市場之報價（未經調整）。
- 第2級 — 除第1級包括之報價外，可直接或間接觀察之資產或負債輸入數據。
- 第3級 — 並非根據可觀察市場數據計算之資產或負債輸入數據。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 22. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

### 22. 金融工具之公平值計量 (續)

		Level 1 第1級 HK\$'000 千港元	Level 2 第2級 HK\$'000 千港元	Level 3 第3級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>At 31 December 2021 (Unaudited)</b>	於二零二一年十二月 三十一日 (未經審核)				
<b>Assets</b>	<b>資產</b>				
Listed securities investments equity	上市證券投資權益	140,756	-	-	140,756
Investments in unlisted private fund	非上市私人基金投資	-	72,131	-	72,131
		140,756	72,131	-	212,887

		Level 1 第1級 HK\$'000 千港元	Level 2 第2級 HK\$'000 千港元	Level 3 第3級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 30 June 2021 (Audited)	於二零二一年六月 三十日 (經審核)				
<b>Assets</b>	<b>資產</b>				
Compensation from profit guarantee	溢利保證補償	-	-	7,500	7,500
Investments in unlisted private fund	非上市私人基金投資	-	59,805	-	59,805
		-	59,805	7,500	67,305

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared to the previous reporting periods. There were no significant transfers of financial assets and liabilities between Level 1, Level 2 and Level 3 fair value hierarchy classifications.

計量公平值所用方法及估值技術與過往報告期間相同。第1級、第2級與第3級公平值層級分類之間並無金融資產及負債之重大轉撥。

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

### 22. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

The fair value of the compensation from profit guarantee is Level 3 recurring fair value measurement. A reconciliation of the opening and closing fair value balances are provided as below.

### 22. 金融工具之公平值計量 (續)

溢利保證補償之公平值屬第3級經常性公平值計量。下文載列期初及期終公平值結餘對賬。

		31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Opening balance (Level 3 recurring fair value)	期初結餘 (第3級經常性公平值)	7,500	10,000
Repayment during the period/year	期/年內還款	(7,500)	(2,500)
Closing balance (Level 3 recurring fair value)	期終結餘 (第3級經常性公平值)	-	7,500

One of the key significant unobservable inputs to determine the fair value of compensation from profit guarantee is the actual financial result of Delta Prestige Group for the year ended 30 June 2016.

釐定溢利保證補償之公平值之其中一項主要重大不可觀察輸入數據為德泰匯信集團截至二零一六年六月三十日止年度之實際財務業績。

A better actual financial result of Delta Prestige Group for the year ended 30 June 2016 would result in a decrease in the fair value measurement of compensation from profit guarantee and vice versa.

德泰匯信集團截至二零一六年六月三十日止年度之較理想實際財務業績將導致溢利保證補償之公平值計量減少，反之亦然。

### 23. EVENTS AFTER REPORTING PERIOD

There were no significant events occurred after the reporting period.

### 23. 報告期後事項

報告期後概無發生重大事項。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL RESULTS AND BUSINESS REVIEW

During the period under review, the Group was engaged in four business segments, (i) hotel hospitality business; (ii) provision of money lending services; (iii) trading and distribution of liquor and wine; and (iv) investments in listed securities and funds. For the six months ended 31 December 2021, the Group recorded a revenue of approximately HK\$29.2 million (six months ended 31 December 2020: approximately HK\$12.8 million). Loss for the period attributable to owners of the Company was approximately HK\$72.3 million (six months ended 31 December 2020: approximately HK\$24.4 million). The increase in net loss for the period was mainly due to (i) the gross loss and written down of inventories on the liquor and wine business of approximately HK\$28 million due to the bulk sales of the inventories of liquor for more cash inflow; and (ii) fair value loss of approximately HK\$30 million in respect of the financial assets at fair value through profit or loss. Basic loss per share was approximately 0.46 HK cent (six months ended 31 December 2020: approximately 0.16 HK cent).

#### Hotel Hospitality Business

The revenue for the six months ended 31 December 2021 of the hotel hospitality business was approximately HK\$8.3 million (six months ended 31 December 2020: approximately HK\$10.0 million) and a segment loss of approximately HK\$3.2 million was recorded for the six months ended 31 December 2021 (six months ended 31 December 2020: approximately HK\$5.3 million). The decrease in revenue was mainly due to the prevalence of the Novel Coronavirus (the "COVID-19") pandemic. The Japanese Government adopted the border enforcement measures, including in particular, the denial of permission to entry for foreign nationals, public health measures and quarantine requirement of the travellers. As a result, there was a drastic decrease in the number of visitors to Japan in the period under review.

### 財務業績及業務回顧

於回顧期間，本集團從事四個業務分類：(i)酒店款待業務；(ii)提供借貸服務；(iii)酒類產品買賣及分銷；及(iv)上市證券及基金投資。截至二零二一年十二月三十一日止六個月，本集團錄得收益約29,200,000港元(截至二零二零年十二月三十一日止六個月：約12,800,000港元)。本公司擁有人應佔期內虧損約為72,300,000港元(截至二零二零年十二月三十一日止六個月：約24,400,000港元)。期內虧損淨額增加主要歸因於(i)由於為獲取更多現金流入而大批出售酒類存貨，酒類產品業務總虧損及存貨撇減約28,000,000港元；及(ii)按公平值計入損益的金融資產的公平值虧損約30,000,000港元。每股基本虧損約為0.46港仙(截至二零二零年十二月三十一日止六個月：約0.16港仙)。

#### 酒店款待業務

酒店款待業務截至二零二一年十二月三十一日止六個月之收益約為8,300,000港元(截至二零二零年十二月三十一日止六個月：約10,000,000港元)，而截至二零二一年十二月三十一日止六個月之分類虧損則約為3,200,000港元(截至二零二零年十二月三十一日止六個月：約5,300,000港元)。收益減少主要是由於新型冠狀病毒(「新型冠狀病毒」)疫情蔓延。日本政府採取邊境管制措施，尤其是包括拒絕外國公民入境許可、公共衛生措施及對旅客的檢疫要求。因此，於回顧期間日本遊客人數急劇下降。

## Management Discussion and Analysis 管理層討論及分析

Hotel hospitality business is one of the core businesses of the Group which contributed approximately 28% of the Group's revenue for the six months ended 31 December 2021. The hotel, One Niseko Resort Towers (the "Resort Towers"), is located in the famous Japanese skiing destination of Niseko, Hokkaido, Japan. Niseko is one of the famous ski resort areas in Japan and is well known for its heavy light powder snow and spectacular backcountry. The Resort Towers consists of 110 units of high-end accommodation and has an onsen with an indoor and outdoor bath. It attracts many tourists from world-wide for skiing in the winter time.

The outbreak of the COVID-19 in 2020 and the variants of virus Delta and Omicron in 2021, the Japanese Government adopted the border enforcement measures, including in particular, the denial of permission to entry for foreign nationals and the quarantine measures. It had significantly destroyed the hotels occupancy rate for the period.

### Money Lending Services

As at 31 December 2021, the Group had loans receivable with gross principal amount of approximately HK\$163.3 million (30 June 2021: approximately HK\$200.6 million). The Group recorded interest income from loans receivable of approximately HK\$1.6 million for the six months ended 31 December 2021 (six months ended 31 December 2020: approximately HK\$2.4 million).

The loan portfolio comprises loans to independent third party borrowers with term ranging from eight months to forty months and interest rate from 5.5% to 20% per annum.

酒店款待業務是本集團核心業務之一，截至二零二一年十二月三十一日止六個月，有關業務為本集團貢獻約28%的收益。酒店One Niseko Resort Towers（「Resort Towers」）位於日本北海道二世古之著名滑雪勝地。二世古是享譽日本的滑雪度假勝地之一，以其厚厚粉雪及壯觀的鄉郊景緻而聞名。Resort Towers提供110間高檔客房，並設有室內及室外溫泉。在冬季，該地區一直吸引眾多遊客自世界各地前來滑雪。

鑑於二零二零年爆發新型冠狀病毒及二零二一年的Delta及Omicron變種病毒，日本政府採取邊境執法措施，特別是包括拒絕外國公民入境及檢疫措施。此舉大大減低期內酒店入住率。

### 借貸服務

於二零二一年十二月三十一日，本集團有本金總額約163,300,000港元（二零二一年六月三十日：約200,600,000港元）之應收貸款。截至二零二一年十二月三十一日止六個月，本集團錄得應收貸款利息收入約1,600,000港元（截至二零二零年十二月三十一日止六個月：約2,400,000港元）。

貸款組合包括向獨立第三方借款人作出之貸款，為期八個月至四十個月不等，年利率介乎5.5厘至20厘。

## Management Discussion and Analysis 管理層討論及分析

The money lending business recorded a segment loss of approximately HK\$2.0 million for the six months ended 31 December 2021 (six months ended 31 December 2020: segment loss of approximately HK\$1.2 million). The segment loss was mainly resulted from an increase in impairment loss on loans receivable.

As at 31 December 2021, the management had engaged an independent qualified valuer (the "1st ECL Valuer") to determine the expected credit losses (the "ECL") of the Group's loans receivable. For the sake of prudence and same as last period, the management had further engaged another independent qualified valuer to conduct an independent review of the valuation report issued by the 1st ECL Valuer on the valuation methodology, the underlying assumptions, the parameters and inputs used in the valuation for accounting purpose. In assessing the ECL of the Group's loans receivable, a credit rating analysis of the underlying debtors was adopted by reviewing the historical accounting information to estimate the default risk. The Group applied different expected loss rates to different classes of receivables according to their respective risk characteristics. In determining the default risk, factors including but not limited to, the ageing analysis of the receivables, the Group's internal assessment of the debtors' credit worthiness, historical and forecast occurrence of event of default, existence and valuation of the collaterals, the relevant regulatory framework and government policies in Hong Kong and global economic outlook in general and the specific economic condition of Hong Kong and the PRC, would be considered. The rate of ECL ranged from 13% to 100% depending on the nature, probability of default and loss given default of the loans receivable.

截至二零二一年十二月三十一日止六個月，借貸業務錄得分類虧損約2,000,000港元(截至二零二零年十二月三十一日止六個月：分類虧損約1,200,000港元)。分類虧損乃主要由於應收貸款減值虧損增加所致。

於二零二一年十二月三十一日，管理層委聘一名獨立合資格估值師(「首名預期信貸虧損估值師」)釐定本集團應收貸款之預期信貸虧損(「預期信貸虧損」)。為審慎起見及與過往期間相同，管理層進一步委聘另一名獨立合資格估值師就首名預期信貸虧損估值師所發出估值報告之估值方法、相關假設、就會計而言估值所用參數及輸入數據進行獨立審查。評估本集團應收貸款之預期信貸虧損時，通過審閱過往會計資料以估計違約風險，對相關債務人進行信貸評級分析。本集團於不同類別之應收款項根據其各自之風險特性應用不同預期虧損比率。釐定違約風險時考慮之因素包括但不限於應收賬款之賬齡分析、本集團對債務人信用狀況之內部評估、發生違約事件之歷史及預測、抵押品之存在及估值、香港相關監管框架及政府政策、全球的總體經濟前景以及香港及中國的具體經濟狀況。預期信貸虧損比率介乎13%至100%，視乎應收貸款之性質、違約或然率及違約損失率而定。



## Management Discussion and Analysis 管理層討論及分析

The Group has adopted a credit policy to manage its money lending business which includes compliance with all applicable laws and regulations, credit assessment on potential borrower and his/its assets, the credibility of the potential borrower, the necessity in obtaining collaterals and determination of suitable interest rate to reflect the risk level of the provision of loan.

The Group has performed credit risk assessment before granting the loans by (a) reviewing the financial information of the potential borrower; and (b) performing an assessment on the financial condition of the potential borrower and its shareholder (for enterprises), such as the type and value of assets owned by the potential borrower.

The Group also assesses and decides the necessity and the value of security/collateral for granting of each loan, whether to an individual or enterprise, on a case by case basis considering factors, including but not limited to, the repayment history, results of public search towards the borrower, the value and location of the assets owned by the borrower and the financial condition of the borrower.

For loan collection/recovery, the Group issues overdue payment reminder to the borrower, instructs its legal advisers to issue demand letter for loans overdue for a longer period of time, negotiates with the borrower for the repayment or settlement of the loan and/or commences legal actions against the borrower.

本集團已採納信貸政策管理其借貸業務，包括遵守所有適用法律及法規、對潛在借款人以及其資產、潛在借款人的可信程度進行信貸評估、獲取抵押品的必要性以及釐定合適利率以反映提供有關貸款的風險水平。

本集團於授出貸款前已進行信貸風險評估，方法是：(a) 審閱潛在借款人的財務資料；及 (b) 對潛在借款人及其股東（就企業而言）的財務狀況進行評估，例如潛在借款人擁有的資產類型及價值。

本集團在考慮（包括但不限於）還款記錄、對借款人進行公開查詢的結果、借款人所擁有資產的價值及位置以及借款人的財務狀況等因素後，亦會按個別案例基準評估及決定授出各筆貸款（無論授予個人或企業）的必要性及抵押／抵押品的價值。

就貸款收回／收款而言，本集團向借款人發出逾期付款通知書、指示其法律顧問就長時間逾期貸款發出還款通知書、與借款人就償還或清償貸款進行協商及／或對借款人開展法律行動。

# Management Discussion and Analysis

## 管理層討論及分析

### Liquor and Wine Business

The revenue for the six months ended 31 December 2021 of the liquor and wine business was approximately HK\$18.9 million (six months ended 31 December 2020: approximately HK\$0.4 million) and a segment loss of approximately HK\$28.2 million was recorded for the six months ended 31 December 2021 (six months ended 31 December 2020: approximately HK\$0.7 million). The bulk sales to the distributor that the Company can liquidate the inventories to be cash for general working capital and other investment opportunity.

### Listed Securities and Funds Investments

As at 31 December 2021, the Group had invested into a fund with a value of approximately HK\$72.1 million (30 June 2021: approximately HK\$59.8 million).

### 酒類產品業務

酒類產品業務於截至二零二一年十二月三十一日止六個月之收益約為18,900,000港元(截至二零二零年十二月三十一日止六個月：約400,000港元)，而截至二零二一年十二月三十一日止六個月之分類虧損則約為28,200,000港元(截至二零二零年十二月三十一日止六個月：約700,000港元)。大批出售予分銷商讓本公司可變賣存貨以獲取現金，用作一般營運資金及其他投資機會。

### 上市證券及基金投資

於二零二一年十二月三十一日，本集團進行基金投資，價值約為72,100,000港元(二零二一年六月三十日：約59,800,000港元)。

# Management Discussion and Analysis

## 管理層討論及分析

### (1) *TAR High Value Fund SP (the “TAR Fund”)*

TAR Fund is a segregated portfolio created by TAR Opportunities Fund SPC (“TAR SPC”) which is registered as a “segregated portfolio company” with the Registrar of Companies of the Cayman Islands and principally engaged in the investment and fund related services. TAR SPC has appointed TAR Fund Management (Cayman) Limited (“TAR Fund Management”) as its investment manager. TAR Fund Management is an exempted company incorporated in the Cayman Islands with limited liability. The director of TAR Fund Management has over 10 years of experience in manufacturing, management and investment and has been involved in financial industries in the PRC and Hong Kong for many years, and has considerable experience in stock and derivative products. The purpose of TAR Fund is to carry on the business of investing, holding, monitoring and realising investments made with the principal objective of achieving a high rate of return through capital appreciation through investments that operates in or derive significant business opportunities from the financial services, natural resources and/or property investments sectors. Such investment can be in form of equity investments and/or debt instruments including but not limited to convertible or exchangeable bonds, notes and debentures.

The net asset value of the TAR Fund as at 31 December 2021 was approximately HK\$72.1 million, represented approximately 8.5% to the Group’s total assets. The TAR Fund had an average return of approximately 21.75% and 1.86% for the years ended 31 December 2021 and 2020 respectively.

### (1) *TAR High Value Fund SP (“TAR Fund”)*

TAR Fund 為 TAR Opportunities Fund SPC (“TAR SPC”) 設立的獨立投資組合，而 TAR SPC 向開曼群島公司註冊處處長登記為「獨立投資組合公司」，並主要從事投資及基金相關服務。TAR SPC 已委任 TAR Fund Management (Cayman) Limited (“TAR Fund Management”) 為其投資經理。TAR Fund Management 為開曼群島註冊成立的獲豁免有限公司。TAR Fund Management 的董事在生產、管理及投資方面擁有逾 10 年的經驗，並在中國及香港的金融行業涉足多年，且在股票及衍生產品方面擁有豐富經驗。TAR Fund 的目的為以透過資本增值取得高回報率為主要目標，透過在金融服務、天然資源及／或物業投資行業經營或從該等行業取得重大商機的投資，從事投資、持有、監察及變現投資業務。該投資形式可為股本投資及／或債務工具，包括但不限於可換股或可轉換債券、票據及債權證。

TAR Fund 於二零二一年十二月三十一日的資產淨值約為 72,100,000 港元，佔本集團總資產約 8.5%。截至二零二一年及二零二零年十二月三十一日止年度，TAR Fund 的平均回報率分別約為 21.75% 及 1.86%。

# Management Discussion and Analysis

## 管理層討論及分析

### (2) Listed Securities

For the six months ended 31 December 2021, the Group managed a portfolio of listed securities. Details of the listed securities investments are as below:

#### Significant listed securities investments as at 31 December 2021

### (2) 上市證券

截至二零二一年十二月三十一日止六個月，本集團管理上市證券組合。有關上市證券投資之詳情如下：

#### 於二零二一年十二月三十一日之重大上市證券投資

Name of listed securities	Stock code	Brief description of the business	Number of shares held	Proportion of share held	As at 31 December 2021 於二零二一年十二月三十一日		Approximately percentage to total assets value of the Group 佔本集團資產總值 概約百分比
					Investment cost	Market value	
上市證券名稱	股份代號	業務簡述	所持股份數目	所持股份比例	投資成本 HK\$'000 千港元	市值 HK\$'000 千港元	
Zhong Ji Longevity Science Group Limited 中嘉長壽科學集團有限公司	767	longevity science business, money lending, securities and other investments, financial and investment advisory and property investment 長壽科學業務、借貸業務、證券及其他投資業務、金融及投資諮詢業務以及物業投資業務	79,659,755	2.06%	43,239	16,490	1.9%
Hong Kong Aerospace Technology Group Limited 香港航天科技集團有限公司	1725	electronics manufacturing services business and aerospace business 電子製造服務業務及航天業務	3,870,000	1.25%	116,366	105,844	12.4%
B & D Strategic Holdings Limited	1780	civil engineering works and provision of services on alteration and addition works 土木工程及提供改建及加建工程	5,260,000	0.85%	13,001	13,001	1.5%
Sunlight Technology Holdings Limited 深藍科技控股有限公司	1950	manufacturing and sales of faux leather chemicals 製造及銷售人工革化學品	48,400,000	4.03%	10,887	5,421	0.6%

# Management Discussion and Analysis

## 管理層討論及分析

**Significant gains/(losses) for the period ended 31 December 2021**

**截至二零二一年十二月三十一日止期間之重大收益／(虧損)**

Name of listed securities 上市證券名稱	Stock code 股份代號	For the six months ended 31 December 2021 截至二零二一年十二月三十一日 止六個月		
		Realised gains/ (losses) 已變現 收益／(虧損)	Unrealised gains/ (losses) 未變現 收益／(虧損)	Dividend received 已收股息
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Zhong Ji Longevity Science Group Limited 中基長壽科學集團有限公司	767	(370)	(26,749)	-
Hong Kong Aerospace Technology Group Limited 香港航天科技集團有限公司	1725	-	(10,522)	-
B & D Strategic Holdings Limited	1780	-	1,306	339
Sunlight Technology Holdings Limited 深藍科技控股有限公司	1950	(179)	(5,466)	-

# Management Discussion and Analysis

## 管理層討論及分析

### PROSPECTS

The worldwide prevalence of the COVID-19 pandemic and the variants of virus Delta and Omicron has affected every sector across the globe, and the hotel hospitality business is among the hardest hit. The number of visitors to Japan declined dramatically due to the denial of permission to entry for foreigners and the quarantine measures imposed by the Japanese Government.

Despite the COVID-19 pandemic, the Group is still optimistic about the prospects of the hotel hospitality business in Japan with reference to: (i) the policy adopted by the Japanese Government in promoting the tourism in Japan with an aim to attract approximately 60 million international visitors to Japan in 2030; (ii) Niseko (where the Resort Towers is located) as a premium skiing and sightseeing destination; and (iii) the passing of the integrated resort law in Japan in 2018 and the fact that the availability of integrated casino resorts in Japan in future will attract more tourists travelling to Japan.

Although the businesses of the Group had been disrupted by the COVID-19 pandemic, the impact of the pandemic should be temporary. Given that the COVID-19 vaccination programs have been launched by the government in different countries, the Directors are confident in the future prospects of the businesses of the Group, especially the hotel hospitality business. The Group has potential plans to further develop the hotel hospitality business, namely, the renovation of the Resort Towers and the development of adjacent land. However, the implementation of the potential plans has been disrupted by the outbreak of the COVID-19 pandemic and the pandemic prevention measures adopted by the Japanese Government. The Group expects to start the implementation of the potential plans as soon as the end of the COVID-19 pandemic.

In the meanwhile, the Group will grasp investment opportunities to diversify the Group's business and, at the same time, strive to control the costs to maintain stable return to the shareholders of the Company.

### 前景

新型冠狀病毒疫情以及Delta及Omicron變種病毒在全球蔓延已影響全球各行各業，酒店款待業務受到最嚴重的打擊。由於日本政府拒絕外國人入境許可及實施隔離措施，故前往日本的遊客人數急劇下降。

儘管爆發新型冠狀病毒疫情，本集團仍對日本酒店款待業務之前景持樂觀態度，此乃基於：(i) 日本政府採取政策推廣日本旅遊業，旨在於二零二零年吸引約60,000,000名國際遊客到訪日本；(ii) 二世古(Resort Towers所在地)是一個高級滑雪及觀光勝地；及(iii) 日本於二零一八年通過綜合度假村法，未來日本附設賭場的綜合度假村將吸引更多遊客前往日本旅遊。

儘管本集團的業務因新型冠狀病毒疫情而中斷，但疫情的影響應屬暫時性。鑑於不同國家的政府已推出新型冠狀病毒疫苗接種計劃，董事對本集團業務(尤其是酒店款待業務)的未來前景充滿信心。本集團已制定進一步發展酒店款待業務的潛在計劃，即翻新Resort Towers及發展鄰近土地。然而，相關潛在計劃的實施因新型冠狀病毒疫情爆發及日本政府採納的防疫措施而受阻。本集團預期在新型冠狀病毒疫情結束時盡快開始實行相關潛在計劃。

同時，本集團將把握投資機遇，多元化發展本集團業務，同時致力控制成本，為本公司股東維持穩定回報。

# Management Discussion and Analysis

## 管理層討論及分析

### INTERIM DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 31 December 2021 (six months ended 31 December 2020: Nil).

### FINANCIAL RESOURCES, LIQUIDITY AND GEARING

As at 31 December 2021, the Group has in aggregate approximately HK\$201.4 million in deposits in a financial institution, pledged bank balances, and bank balances and cash (30 June 2021: approximately HK\$336.1 million) and the net current assets value was approximately HK\$390.7 million (30 June 2021: approximately HK\$397.5 million).

The Group's gearing ratio as at 31 December 2021 was approximately 0.09 (30 June 2021: approximately 0.16), being a ratio of total interest bearing debts, including borrowings of approximately HK\$66.2 million (30 June 2021: approximately HK\$128.5 million) to the total equity of approximately HK\$720.8 million (30 June 2021: approximately HK\$802.9 million).

### USE OF PROCEEDS FROM RIGHTS ISSUE

The Company completed a rights issue on 13 June 2018, pursuant to which the Company has issued 10,463,687,800 ordinary shares of the Company of HK\$0.05 each as rights shares at HK\$0.052 per rights share on the basis of two rights shares for every one existing share held on 18 May 2018. The net proceeds from the rights issue (after deducting the expenses) were approximately HK\$523.6 million. The net subscription price per rights share after deducting the related expenses of the rights issue was approximately HK\$0.050.

### 中期股息

董事不建議就截至二零二一年十二月三十一日止六個月派付任何中期股息(截至二零二零年十二月三十一日止六個月：無)。

### 財務資源、流動資金及資產負債比率

於二零二一年十二月三十一日，本集團於金融機構之存款、已抵押銀行結餘以及銀行結餘及現金合共約為201,400,000港元(二零二一年六月三十日：約336,100,000港元)，而流動資產淨值則約為390,700,000港元(二零二一年六月三十日：約397,500,000港元)。

於二零二一年十二月三十一日，本集團之資產負債比率約為0.09(二零二一年六月三十日：約0.16)，即計息債務總額(包括借貸)約66,200,000港元(二零二一年六月三十日：約128,500,000港元)相對總權益約720,800,000港元(二零二一年六月三十日：約802,900,000港元)之比率。

### 供股所得款項用途

本公司於二零一八年六月十三日完成供股，據此本公司已按於二零一八年五月十八日每持有一股現有股份獲發兩股供股股份之基準，按每股供股股份0.052港元發行10,463,687,800股每股面值0.05港元之本公司普通股作為供股股份。供股所得款項淨額(經扣除開支後)約為523,600,000港元。經扣除供股相關開支後，每股供股股份認購價淨額約為0.050港元。

# Management Discussion and Analysis

## 管理層討論及分析

As set out in the announcements of the Company dated 10 August 2018 and 17 January 2019, the Board resolved to change in use of the net proceeds from the rights issue. The proposed allocation of the net proceeds as stated in the prospectus of the Company dated 21 May 2018 (the “Planned Use of Net Proceeds”), the revised allocation of the net proceeds (the “Revised Use of Net Proceeds”), the utilisation of net proceeds as at 31 December 2021 (the “Utilisation of Net Proceeds”) and the remaining balance of the net proceeds are set out below:

誠如本公司日期為二零一八年八月十日及二零一九年一月十七日之公告所載，董事會議決更改供股所得款項淨額之用途。本公司日期為二零一八年五月二十一日的招股章程所述所得款項淨額的建議分配（「所得款項淨額計劃用途」）、所得款項淨額的經修訂分配（「所得款項淨額經修訂用途」）、於二零二一年十二月三十一日所得款項淨額的動用情況（「所得款項淨額動用情況」）及所得款項淨額的餘額載列如下：

Intended use 擬定用途	Planned Use of Net Proceeds 所得款項 淨額計劃 用途	Revised Use of Net Proceeds 所得款項 淨額經修訂 用途	Utilisation of Net Proceeds 所得款項 淨額動用 情況	Remaining balance 餘額
	HK\$ million 百萬港元	HK\$ million 百萬港元	HK\$ million 百萬港元	HK\$ million 百萬港元
Repayment of outstanding borrowings 償還尚未償還借貸	193.9	193.9	128.9	65.0
Contribution to the facility to be made available to a joint venture company formed with Zhongke International Capital Limited 為與中科國際資本有限公司成立之合營公司將可獲得之融資注資	196.0	-	-	-
Expansion of the Group's money lending business 擴展本集團之借貸業務	100.0	111.3	111.3	-
Future potential investments and/or general working capital 未來潛在投資及／或一般營運資金	33.7	218.4	218.4	-
<b>Total</b> 總計	<b>523.6</b>	<b>523.6</b>	<b>458.6</b>	<b>65.0</b>

(note 1)  
(附註 1)



# Management Discussion and Analysis

## 管理層討論及分析

Note:

1. It is expected that the remaining balance would be utilised on or before 31 December 2022. The Company has been discussing with the bank in Japan for early repayment of the bank loan since the completion of the rights issue and in the hope of reaching a consensus with the bank before making the early repayment of the bank loan in order to maintain a good relationship with the bank. If a consensus on early repayment of the bank loan can be reached with the bank, the remaining balance of the net proceeds allocated for repayment of outstanding borrowings would be utilised for early repayment of the outstanding bank loan. If a consensus on early repayment of the bank loan cannot be reached with the bank, the remaining balance of the net proceeds allocated for repayment of outstanding borrowings would be utilised for repayment of the remaining instalments of the outstanding bank loan with the last instalment of the outstanding bank loan to be repaid in December 2022.

The amount was equivalent to JPY1.72 billion with reference to an exchange rate of JPY1: HK\$0.072, being the exchange rate used in the prospectus of the Company in relation to the rights issue.

The unutilised net proceeds have been placed as the interest bearing deposits with licensed financial institution in Hong Kong.

附註：

1. 預期餘額將於二零二二年十二月三十一日或之前動用。本公司自供股完成起與日本銀行就提前償還銀行貸款進行磋商，期望於提前償還銀行貸款前與銀行達成共識，從而與銀行維持良好關係。倘能夠就提前償還銀行貸款與銀行達成共識，分配至償還尚未償還借貸的所得款項淨額餘額將用於提早償還尚未償還的銀行貸款。倘未能就提前償還銀行貸款與銀行達成共識，分配至償還尚未償還借貸的所得款項淨額餘額將用於償還尚未償還銀行貸款剩餘分期付款，尚未償還銀行貸款的最後一期付款於二零二二年十二月償還。

參照1日圓兌0.072港元的匯率(即本公司就供股於招股章程所用的匯率)，該金額等於1,720,000,000日圓。

未動用所得款項淨額已作為計息存款存放於香港持牌金融機構。

# Management Discussion and Analysis

## 管理層討論及分析

### PLEDGE OF ASSETS

As at 31 December 2021, the Group pledged hotel land and building in Japan with an aggregated carrying value of approximately HK\$359.9 million (30 June 2021: approximately HK\$375.8 million), investment properties in Hong Kong with an aggregate carrying value of HK\$19.4 million (30 June 2021: HK\$19.6 million), bank deposit of approximately HK\$0.8 million (30 June 2021: approximately HK\$1.1 million) and the entire equity interest of certain subsidiaries to secure banking facilities of the Group.

### CAPITAL STRUCTURE

The Company had no other changes in capital structure during the six months ended 31 December 2021.

### INVESTMENT POSITION AND PLANNING

#### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2021, the Group had invested in one (30 June 2021: one) unlisted private fund with aggregated carrying amount of approximately HK\$72.1 million (30 June 2021: approximately HK\$59.8 million). The purpose of the fund portfolio is to carry on the business of investing, holding, monitoring and realising the equity investments and/or debt instruments from the financial services, natural resources and/or property investment sectors. The value of fund portfolio was based on fair value.

Starting from August 2021, the Group has diversified its business into securities markets. As at 31 December 2021, the Group managed a portfolio of listed securities with fair value of approximately HK\$140.8 million. The global equity market is unstable throughout the period. Accordingly, the trading securities recorded a trading and revaluation loss of approximately HK\$42.7 million in current period.

### 資產抵押

於二零二一年十二月三十一日，本集團已質押賬面總值約359,900,000港元之日本酒店土地及樓宇(二零二一年六月三十日：約375,800,000港元)、賬面總值19,400,000港元(二零二一年六月三十日：19,600,000港元)的香港投資物業、為數約800,000港元之銀行存款(二零二一年六月三十日：約1,100,000港元)及若干附屬公司之全部股權，以作為本集團銀行融資之抵押。

### 資本結構

於截至二零二一年十二月三十一日止六個月，本公司資本結構並無任何其他變動。

### 投資狀況及計劃

#### 按公平值計入損益之金融資產

於二零二一年十二月三十一日，本集團投資於一項(二零二一年六月三十日：一項)非上市私人基金，賬面總值約為72,100,000港元(二零二一年六月三十日：約59,800,000港元)。基金組合目的為進行投資、持有、監管及變現來自金融服務、天然資源及/或物業投資行業之股本投資及/或債務工具。基金組合價值乃按公平值釐定。

自二零二一年八月起，本集團已將其業務分散至證券市場。於二零二一年十二月三十一日，本集團管理的上市證券組合公平值約為140,800,000港元。於整個期間，全球證券市場不穩定。因此，證券買賣於本期間錄得買賣及重估虧損約42,700,000港元。

# Management Discussion and Analysis

## 管理層討論及分析

### Settlement Deed and Supplemental Settlement Deeds in relation to the Profit Guarantee Compensation

With reference to the Company's announcements dated 26 April 2015 and 29 May 2015 in relation to the acquisition of the electric cycles business, Mr. Lee Man Bun ("Mr. Lee") as the vendor irrevocably warranted and guaranteed to the Company that the after-tax audited consolidated net profit of the electric cycles business for the year ended 30 June 2016 shall not be less than HK\$100,000,000 (the "Guaranteed Net Profit").

In the event that the electric cycles business cannot achieve the Guaranteed Net Profit, Mr. Lee has irrevocably undertaken to the Company to pay to the Company in cash within 10 business days from the date of receipt of the certificate from the auditors of the Company an amount equal to the shortfall (the "Profit Guarantee Compensation").

In view of the loss recorded for the year ended 30 June 2016 of the electric cycles business, Mr. Lee had been requested to settle the Profit Guarantee Compensation of HK\$100,000,000. After arm's length negotiations, on 26 September 2016, Mr. Lee and the Company entered into a settlement deed regarding the settlement of the Profit Guarantee Compensation of HK\$100,000,000 and the additional amount of compensation of HK\$850,000, in which HK\$70,700,000 was settled by Mr. Lee on 27 September 2016 and 21 September 2017.

### 有關溢利保證補償之償付契約及補充償付契約

參照本公司日期為二零一五年四月二十六日及二零一五年五月二十九日有關收購電動自行車業務之公告，李文彬先生（「李先生」，作為賣方）向本公司不可撤回地保證及擔保，電動自行車業務於截至二零一六年六月三十日止年度之除稅後經審核綜合純利不會少於100,000,000港元（「保證純利」）。

倘電動自行車業務未能達致保證純利，則李先生向本公司不可撤回地承諾於接獲本公司核數師發出證明書當日起計10個營業日內以現金向本公司支付相當於差額之金額（「溢利保證補償」）。

鑑於電動自行車業務截至二零一六年六月三十日止年度錄得虧損，李先生被要求償付為數100,000,000港元之溢利保證補償。經公平磋商後，於二零一六年九月二十六日，李先生與本公司就償付溢利保證補償100,000,000港元及額外補償金額850,000港元訂立償付契約，其中70,700,000港元已由李先生於二零一六年九月二十七日及二零一七年九月二十一日償付。

## Management Discussion and Analysis 管理層討論及分析

Pursuant to the supplemental settlement deed entered into between Mr. Lee and the Company on 28 September 2018, Mr. Lee shall pay HK\$30,650,000 (being the sum of the outstanding settlement payment of HK\$30,150,000 and the additional amount of compensation of HK\$500,000) to the Company in the following manner: (a) HK\$10,000,000 shall be paid to the Company on the date of the supplemental settlement deed; and (b) HK\$20,650,000 shall be paid to the Company on or before 31 March 2019. The amount of HK\$10,000,000 was received by the Company pursuant to the terms of the supplemental settlement deed. The amount of HK\$20,650,000 was still outstanding as at 30 June 2019.

Pursuant to the second supplemental settlement deed entered into between Mr. Lee and the Company on 27 September 2019, Mr. Lee shall pay HK\$21,050,000 (being the sum of the outstanding settlement payment of HK\$20,650,000 and the additional amount of compensation of HK\$400,000) to the Company in the following manner: (a) HK\$10,000,000 shall be paid to the Company on the date of the second supplemental settlement deed; and (b) HK\$11,050,000 shall be paid to the Company on or before 30 September 2020. The Company received HK\$10,000,000 from Mr. Lee on 27 September 2019.

根據李先生與本公司於二零一八年九月二十八日所訂立之補充償付契約，李先生須按如下方式向本公司支付30,650,000港元（即尚未償付款項30,150,000港元加額外補償金額500,000港元之總和）：(a) 於補充償付契約日期向本公司支付10,000,000港元；及(b) 於二零一九年三月三十一日或之前向本公司支付20,650,000港元。本公司根據補充償付契約之條款收訖10,000,000港元。於二零一九年六月三十日，20,650,000港元之金額尚未償付。

根據李先生與本公司於二零一九年九月二十七日訂立的第二份補充償付契約，李先生須按如下方式向本公司支付21,050,000港元（即尚未償付款項20,650,000港元加額外補償金額400,000港元之總和）：(a) 於第二份補充償付契約日期向本公司支付10,000,000港元；及(b) 於二零二零年九月三十日或之前向本公司支付11,050,000港元。本公司已於二零一九年九月二十七日向李先生收取10,000,000港元。

# Management Discussion and Analysis

## 管理層討論及分析

Pursuant to the third supplemental settlement deed entered into between Mr. Lee and the Company on 16 September 2020, Mr. Lee shall pay HK\$11,220,000 (being the sum of the outstanding settlement payment of HK\$11,050,000 and the additional amount of compensation of HK\$170,000) to the Company in the following manner: (a) HK\$2,500,000 shall be paid to the Company on the date of the third supplemental settlement deed; and (b) HK\$8,720,000 shall be paid to the Company on or before 30 September 2021. The Company received HK\$2,500,000 and HK\$8,720,000 from Mr. Lee on 16 September 2020 and 29 September 2021 respectively.

Details of the settlement deed and supplemental settlement deeds are set out in the Company's announcements dated 26 September 2016, 28 September 2018, 27 September 2019 and 16 September 2020.

### Acquisition of 52% equity interest of natural gas supply business

On 6 August 2021, Easy Nice Holdings Group Limited ("Easy Nice"), a wholly-owned subsidiary of the Company as purchaser, entered into a sale and purchase agreement (the "SPA") with Rich Rite Limited ("Rich Rite") as vendor and Mr. Frank Wang as guarantor. Pursuant to the terms of the SPA, Easy Nice has conditionally agreed to purchase and Rich Rite has conditionally agreed to sell 52% equity interest of the target company at a consideration of HK\$185,201,000, which shall be satisfied by the issue of convertible bonds in three tranches to Rich Rite by the Company. The target company together with its subsidiaries are principally engaged in the constitution of long-distance natural gas pipelines and the sale and supply of natural gas. The completion shall take place on or before 6 September 2021.

根據李先生與本公司於二零二零年九月十六日訂立的第三份補充償付契約，李先生須按如下方式向本公司支付11,220,000港元（即尚未償付款項11,050,000港元加額外補償金額170,000港元之總和）：(a)於第三份補充償付契約日期向本公司支付2,500,000港元；及(b)於二零二一年九月三十日或之前向本公司支付8,720,000港元。本公司已分別於二零二零年九月十六日及二零二一年九月二十九日向李先生收取2,500,000港元及8,720,000港元。

償付契約及補充償付契約的詳情載於本公司日期為二零一六年九月二十六日、二零一八年九月二十八日、二零一九年九月二十七日及二零二零年九月十六日的公告。

### 收購天然氣供應業務的52%股權

於二零二一年八月六日，本公司全資附屬公司致成控股集團有限公司（「致成」，作為買方）、廣禮有限公司（「廣禮」，作為賣方）及Frank Wang先生（作為擔保人）訂立買賣協議（「買賣協議」）。根據買賣協議條款，致成有條件同意購買及廣禮有條件同意按代價185,201,000港元出售目標公司的52%股權，有關代價以本公司向廣禮分三批發行可換股債券之方式支付。目標公司連同其附屬公司主要從事建設遠距離天然氣管道以及銷售及供應天然氣。完成應於二零二一年九月六日或之前落實。

# Management Discussion and Analysis

## 管理層討論及分析

On 3 September 2021, 17 September 2021, 30 September 2021, 8 October 2021, 15 October 2021 and 29 October 2021, Easy Nice and Rich Rite agreed to defer the date of completion to 19 November 2021.

On 12 November 2021, Easy Nice, Rich Rite and Mr. Frank Wang had decided not to proceed with the Acquisition, the parties entered into a termination agreement (the "Termination Agreement") whereby the parties have agreed to terminate the SPA with effect from the date of the Termination Agreement.

Details of the transaction are set out in the Company's announcements dated 9 August 2021, 3 September 2021, 17 September 2021, 30 September 2021, 8 October 2021, 15 October 2021, 29 October 2021 and 12 November 2021.

### CONTINGENT LIABILITIES

As at 31 December 2021, the Group had no significant contingent liabilities (30 June 2021: Nil).

### CAPITAL COMMITMENTS

As at 31 December 2021, the Group had no significant capital commitments (30 June 2021: Nil).

### FOREIGN EXCHANGE EXPOSURE

Most of the Group's assets and liabilities are denominated in Hong Kong dollars, Renminbi and Japanese Yen, which are the functional currencies of respective group companies. The Group has not entered into any instruments on the foreign exchange exposure. The Group will closely monitor exchange rate movement and will take appropriate activities to reduce the foreign exchange risk.

於二零二一年九月三日、二零二一年九月十七日、二零二一年九月三十日、二零二一年十月八日、二零二一年十月十五日及二零二一年十月二十九日，致成與廣禮同意將完成日期延遲至二零二一年十一月十九日。

於二零二一年十一月十二日，致成、廣禮及Frank Wang先生已決定不進行收購事項，訂約方訂立終止協議（「終止協議」），據此訂約方已同意自終止協議日期起終止買賣協議。

交易詳情載於本公司日期為二零二一年八月九日、二零二一年九月三日、二零二一年九月十七日、二零二一年九月三十日、二零二一年十月八日、二零二一年十月十五日、二零二一年十月二十九日及二零二一年十一月十二日之公告。

### 或然負債

於二零二一年十二月三十一日，本集團並無重大或然負債（二零二一年六月三十日：無）。

### 資本承擔

於二零二一年十二月三十一日，本集團並無重大資本承擔（二零二一年六月三十日：無）。

### 外匯風險

本集團大部分資產及負債以集團公司各自之功能貨幣港元、人民幣及日圓列值。本集團並無就外匯風險訂立任何工具。本集團將密切注視匯率走勢，並採取適當行動以減低外匯風險。

# Management Discussion and Analysis

## 管理層討論及分析

### EVENTS AFTER REPORTING PERIOD

There were no significant events occurred after the reporting period.

### EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2021, the Group had 33 (30 June 2021: 30) employees in Hong Kong, the PRC and Japan. The Group's remuneration policy is reviewed periodically and determined by reference to market terms, company performance and individual qualifications and performance. Other staff benefits include bonuses awarded on a discretionary basis, medical schemes, mandatory provident fund scheme for Hong Kong employees, and state-sponsored retirement plans for the PRC employees and share option scheme.

### CONNECTED TRANSACTIONS

Save as disclosed, the Company did not have any connected transactions which were subject to the reporting requirements under Chapter 14A of the Listing Rules for the six months ended 31 December 2021.

### 報告期後事項

報告期後概無發生重大事項。

### 僱員及薪酬政策

於二零二一年十二月三十一日，本集團在香港、中國及日本共聘有33名(二零二一年六月三十日：30名)僱員。本集團之薪酬政策乃定期檢討及參考市場薪酬水平、公司業績及個別員工之資歷與表現釐定。其他員工福利包括酌情獎勵之花紅、醫療計劃、香港僱員適用之強制性公積金計劃、中國僱員適用之國家資助退休計劃及購股權計劃。

### 關連交易

除所披露者外，截至二零二一年十二月三十一日止六個月，本公司並無進行任何須遵守上市規則第14A章之申報規定之關連交易。

# Corporate Governance and Other Information

## 企業管治及其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES OF THE COMPANY

As at 31 December 2021, none of the Directors and chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") which would be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they would be taken or deemed to have under such provisions of the SFO); to be recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO; or to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in the Listing Rules.

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SECURITIES OF THE COMPANY

As at 31 December 2021, so far as was known to the Directors or chief executive of the Company based on the register maintained by the Company pursuant to Part XV of the SFO, the following persons (other than the Directors or chief executive of the Company) had an interest or short positions in the shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Division 2 and 3 of Part XV of the SFO or to be recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO and were directly or indirectly interest in 5% or more of the nominal value of any class of share capital carrying rights to vote on all circumstances at general meeting of any other members of the Group were as follows:

### 董事及主要行政人員於本公司證券之權益

於二零二一年十二月三十一日，董事及本公司主要行政人員概無於本公司或其任何相關法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之任何股份、相關股份或債券中，擁有任何根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或短倉（包括根據證券及期貨條例有關條文被當作或視作擁有之權益及短倉）；本公司須根據證券及期貨條例第352條記錄於登記冊之權益或短倉；或根據上市規則所載上市發行人董事進行證券交易的標準守則（「標準守則」）之規定須知會本公司及聯交所之權益或短倉。

### 主要股東及其他人士於本公司證券之權益

於二零二一年十二月三十一日，據董事或本公司主要行政人員所知，按照本公司根據證券及期貨條例第XV部存置之登記冊所記錄，下列人士（董事或本公司主要行政人員除外）於股份或相關股份中，擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司及聯交所披露之任何權益或短倉；或記錄於本公司根據證券及期貨條例第336條規定須存置之登記冊之權益或短倉，並直接或間接擁有附有權利在任何情況下於本集團任何其他成員公司股東大會中投票之任何類別股本面值5%或以上之權益：



# Corporate Governance and Other Information

## 企業管治及其他資料

### Long positions in the shares or underlying shares of the Company

### 本公司股份或相關股份長倉

Name of substantial shareholder	Capacity	Number of shares held	Number of underlying shares held	Total number of shares and underlying shares held	Approximate percentage of the issued share capital
主要股東姓名	身份	持有股份數目	持有相關股份數目	持有股份及相關股份總數	佔已發行股本概約百分比
Mr. Tong Liang 佟亮先生	Beneficial owner 實益擁有人	4,404,651,375	-	4,404,651,375	28.06%

Note: The percentage is calculated on the basis of 15,695,531,700 shares in issue as at 31 December 2021.

附註：百分比乃根據於二零二一年十二月三十一日之15,695,531,700股已發行股份計算得出。

Save as disclosed above, as at 31 December 2021, so far as was known to the Directors or chief executive of the Company based on the register maintained by the Company pursuant to Part XV of the SFO, no person (other than the Directors or chief executive of the Company) had any interests or short positions in the shares or underlying shares would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or to be recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO.

除上文所披露者外，於二零二一年十二月三十一日，據董事或本公司主要行政人員所知，按照本公司根據證券及期貨條例第XV部存置之登記冊所記錄，概無人士（董事或本公司主要行政人員除外）於股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司及聯交所披露之任何權益或短倉；或根據證券及期貨條例第336條記錄於本公司須存置之登記冊之權益或短倉。

# Corporate Governance and Other Information

## 企業管治及其他資料

### CHANGES IN INFORMATION OF DIRECTORS

Pursuant to disclosure requirement under Rule 13.51B(1) of the Listing Rules, the changes in information of Directors are set out below:

### 董事資料之變動

根據上市規則第13.51B(1)條之披露規定，董事資料之變動載列如下：

Name of Directors 董事姓名	Details of changes 變動詳情
Mr. Liu Shihao	— appointed as an executive director and chairman of Windmill Group Limited (stock code: 1850) with effect from 1 November 2021 and 30 November 2021 respectively.
劉始豪先生	— 獲委任為海鑫集團有限公司(股份代號：1850)之執行董事及主席，分別自二零二一年十一月一日及二零二一年十一月三十日起生效。

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

除上文所披露者外，概無其他資料須根據上市規則第13.51B(1)條予以披露。

### DIRECTORS' INTERESTS IN CONTRACTS

Save as disclosed above and in note 25 to the financial statements, no Director had a material interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company or any its subsidiaries was a party during the period.

### 董事於合約之權益

除上文及財務報表附註25所披露者外，概無董事於本公司或其任何附屬公司於期內訂立並對本集團業務而言屬重要之任何合約中直接或間接擁有重大權益。

# Corporate Governance and Other Information

## 企業管治及其他資料

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the heading "Directors' and Chief Executive's Interests in Securities of the Company" and "Share Option Scheme" above, at no time during the period was rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or their respective spouse or children under 18 years of age, or was any such rights exercised by them; or was the Company and any of its subsidiaries a party to any arrangement to enable the directors, or their respective spouse or children under 18 years of age, to acquire such rights in any other body corporate.

### PURCHASE, SALE OR REDEMPTION OF THE LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the listed securities of the Company during the six months ended 31 December 2021.

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the six months ended 31 December 2021, the Company has complied with the code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix 14 of the Listing Rules except for the following deviations:

### 董事購買股份或債券之權利

除上文「董事及主要行政人員於本公司證券之權益」及「購股權計劃」等節所披露者外，期內概無董事或彼等各自之配偶或未滿18歲之子女獲授或行使任何可透過收購本公司股份或債券而獲取利益之權利。本公司及其任何附屬公司並無訂立任何安排，致使董事或彼等各自之配偶或未滿18歲之子女獲得任何其他法人團體之該等權利。

### 購買、出售或贖回本公司上市證券

截至二零二一年十二月三十一日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 遵守企業管治守則

截至二零二一年十二月三十一日止六個月，本公司已遵守上市規則附錄十四所載企業管治守則（「企業管治守則」）之守則條文，惟下述偏離者除外：

# Corporate Governance and Other Information

## 企業管治及其他資料

### Code Provision A.2.1

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Since the resignation of Mr. Chi Chi Hung, Kenneth in March 2020, the Company does not have any officer with the title of Chief Executive Officer. The overall responsibility of supervising and ensuring that the Group functions in line with the order of the Board in terms of day-to-day operations and execution is vested in the Board itself.

### Code provision A.4.1

Under the code provision A.4.1 of the CG Code, non-executive directors should be appointed for a specific term, subject to re-election. The existing independent non-executive Directors were not appointed for a specific term as required under the code provision A.4.1 but are subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company has good corporate governance practices.

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

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules as the code of conduct for dealings in the securities of the Company by its Directors (the "Securities Dealings Code"). The Company has made specific enquiries and all the Directors have confirmed that they have complied with the Securities Dealings Code throughout the reporting period.

### 守則條文第 A.2.1 條

守則條文第 A.2.1 條規定主席及行政總裁之職能應予區分，不應由同一人士擔任。自李志雄先生於二零二零年三月辭任以來，本公司並無任何具有行政總裁職稱的高級職員。就日常營運及執行而言，監督及確保本集團職能與董事會指令貫徹一致的整體職責歸屬於董事會本身。

### 守則條文第 A.4.1 條

根據企業管治守則之守則條文第 A.4.1 條，非執行董事須按特定任期獲委任，並須重選連任。現任獨立非執行董事並非根據守則條文第 A.4.1 條之規定按特定任期獲委任，惟彼等須根據本公司細則於股東週年大會輪值退任及重選連任。因此，本公司認為已採取足夠措施以確保本公司履行良好企業管治慣例。

### 遵守董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易之標準守則作為其董事買賣本公司證券之行為守則（「證券交易守則」）。本公司已作出具體查詢，而全體董事均確認彼等於整個報告期內已遵守證券交易守則。

# Corporate Governance and Other Information

## 企業管治及其他資料

### REVIEW OF INTERIM REPORT

The audit committee currently comprises Mr. Chiu Wai On, Mr. Man Kwok Leung and Sheung Kwong Cho, all of whom are independent non-executive Directors. The Audit Committee has reviewed the unaudited interim report of the Group for the six months ended 31 December 2021.

### PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

The interim results announcement and this interim report are available for viewing on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.detai-group.com](http://www.detai-group.com).

By order of the Board

**DeTai New Energy Group Limited**  
**Cheng Chi Kin**

*Chairman and Executive Director*

Hong Kong, 28 February 2022

### 審閱中期報告

審核委員會目前由全體獨立非執行董事招偉安先生、萬國樑先生及商光祖先生組成。審核委員會已審閱本集團截至二零二一年十二月三十一日止六個月之未經審核中期報告。

### 刊發中期業績及中期報告

中期業績公告及本中期報告載列於聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站([www.detai-group.com](http://www.detai-group.com))以供瀏覽。

承董事會命

**德泰新能源集團有限公司**  
**主席兼執行董事**  
**鄭子堅**

香港，二零二二年二月二十八日



德泰新能源集團有限公司

**DeTai New Energy Group Limited**