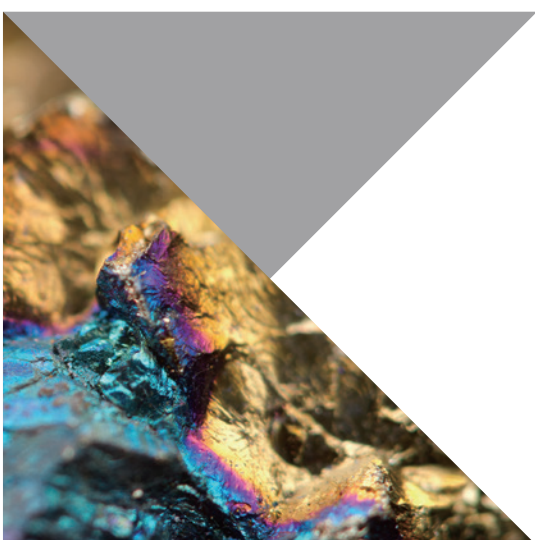
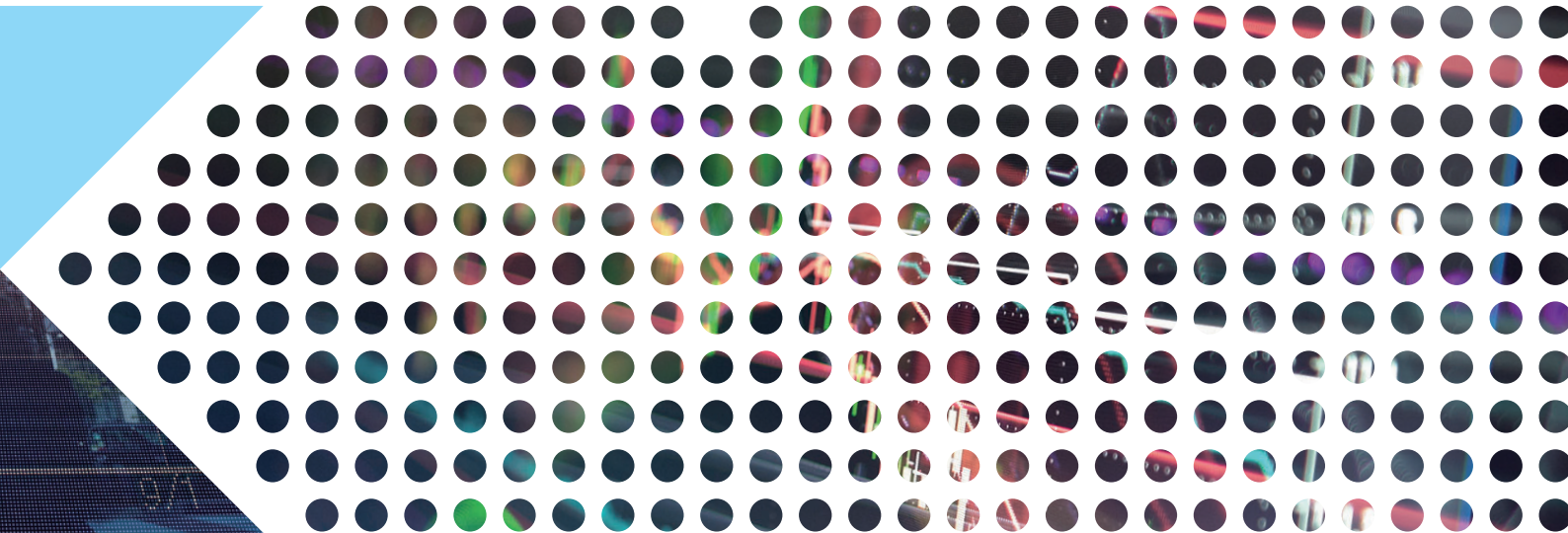




Macrolink Capital Holdings Limited 新華聯資本有限公司

(Incorporated in Bermuda with limited liability 於百慕達註冊成立之有限公司)
(Stock Code 股份代號 : 758)



INTERIM REPORT **2022** 中期報告





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董事會

執行董事

傅軍先生 (主席)
張建先生
劉靜女士
陳躍先生
周建人先生

獨立非執行董事

林聞深先生
馮川建先生
張嘉偉先生

審核委員會

林聞深先生 (主席)
馮川建先生
張嘉偉先生

薪酬委員會

張嘉偉先生 (主席)
林聞深先生
馮川建先生

提名委員會

傅軍先生 (主席)
張建先生
林聞深先生
馮川建先生
張嘉偉先生

股份過戶登記處

主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited
4/F., North Cedar House
41 Cedar Avenue
Hamilton HM12, Bermuda

香港股份過戶登記分處

卓佳登捷時有限公司
香港夏慤道16號
遠東金融中心17樓

BOARD OF DIRECTORS

Executive Directors

Mr. FU Kwan (Chairman)
Mr. ZHANG Jian
Ms. LIU Jing
Mr. CHAN Yeuk
Mr. ZHOU Jianren

Independent Non-Executive Directors

Mr. LAM Man Sum, Albert
Mr. FUNG Chuen Kin
Mr. CHEUNG Ka Wai

AUDIT COMMITTEE

Mr. LAM Man Sum, Albert (Chairman)
Mr. FUNG Chuen Kin
Mr. CHEUNG Ka Wai

REMUNERATION COMMITTEE

Mr. CHEUNG Ka Wai (Chairman)
Mr. LAM Man Sum, Albert
Mr. FUNG Chuen Kin

NOMINATION COMMITTEE

Mr. FU Kwan (Chairman)
Mr. ZHANG Jian
Mr. LAM Man Sum, Albert
Mr. FUNG Chuen Kin
Mr. CHEUNG Ka Wai

SHARE REGISTRARS AND TRANSFER OFFICE

Principal Registrar

MUFG Fund Services (Bermuda) Limited
4/F., North Cedar House
41 Cedar Avenue
Hamilton HM12, Bermuda

Hong Kong Branch Registrar

Tricor Tengis Limited
17/F., Far East Finance Centre
16 Harcourt Road, Hong Kong

註冊辦事處

Clarendon House, 2 Church Street
Hamilton HM 11, Bermuda

總辦事處暨香港主要營業地點

香港
銅鑼灣
告士打道262號
中糧大廈15樓

公司秘書

吳國才先生

核數師

國衛會計師事務所有限公司
執業會計師
香港
中環
畢打街11號
置地廣場
告羅士打大廈31樓

股份代號

758

網站

<http://macrolinkcapital.etnet.com.hk>

REGISTERED OFFICE

Clarendon House, 2 Church Street
Hamilton HM 11, Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

15/F., COFCO Tower
262 Gloucester Road
Causeway Bay
Hong Kong

COMPANY SECRETARY

Mr. NG Kwok Choi

AUDITORS

HLB Hodgson Impey Cheng Limited
Certified Public Accountants
31/F., Gloucester Tower
The Landmark
11 Pedder Street
Central
Hong Kong

STOCK CODE

758

WEBSITE

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簡明綜合損益表

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

截至二零二二年六月三十日止六個月

For the six months ended 30 June 2022

新華聯資本有限公司(「本公司」)董事會(「董事會」)欣然宣佈本公司及其附屬公司(「本集團」)截至二零二二年六月三十日止六個月之未經審核綜合中期業績連同二零二一年同期之比較數字，其已經由本公司之審核委員會(「審核委員會」)審閱。

The board of directors (the “Board”) of Macrolink Capital Holdings Limited (the “Company”) is pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2022 together with the comparative figures for corresponding period in 2021, which have been reviewed by the Company’s audit committee (the “Audit Committee”).

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二二年	二零二一年
		2022	2021
		(未經審核)	(未經審核及經重列)
		(Unaudited)	(Unaudited and restated)
		千港元	千港元
		HK\$'000	HK\$'000
	附註		
	Note		
持續經營業務	Continuing operations		
收入	Revenue	5	365,628
銷售及服務成本	Cost of sales and services		(352,522)
			215,451
			(204,844)
毛利	Gross profit		13,106
其他收入及收益	Other income and gains	5	16,130
行政費用	Administrative expenses		(12,708)
其他經營(支出)/收入—淨額	Other operating (expenses)/income – net		(64)
投資物業公平值虧損	Fair value loss on investment properties		(3,471)
			10,607
			1,532
			(32,413)
			638
			(3,683)
來自持續經營業務的經營溢利/(虧損)	Operating profit/(loss) from continuing operations	6	12,993
財務成本	Finance costs	7	(2,515)
			(23,319)
			(1,740)
來自持續經營業務的除稅前溢利/(虧損)	Profit/(loss) before tax from continuing operations		10,478
所得稅抵免	Income tax credit	8	1,325
			(25,059)
			2,003
期內來自持續經營業務的溢利/(虧損)	Profit/(loss) for the period from continuing operations		11,803
			(23,056)
已終止經營業務期內來自已終止經營業務的收益	Discontinued operation Gain for the period from a discontinued operation	9	–
			8,673
期內溢利/(虧損)	Profit/(loss) for the period		11,803
			(14,383)

簡明綜合損益表(續)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS (continued)

截至二零二二年六月三十日止六個月
For the six months ended 30 June 2022

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 2021 (未經審核) (Unaudited) 千港元 HK\$'000
		附註 Note	
應佔：	Attributable to:		
本公司擁有人	Owners of the Company		
期內來自持續經營業務的溢利／(虧損)	Profit/(loss) for the period from continuing operations		11,803 (23,056)
期內來自已終止經營業務的收益	Gain for the period from a discontinued operation		- 13,253
			11,803 (9,803)
非控股權益	Non-controlling interests		
期內來自持續經營業務的虧損	Loss for the period from continuing operations		- -
期內來自已終止經營業務的虧損	Loss for the period from a discontinued operation		- (4,580)
			- (4,580)
			11,803 (14,383)
本公司擁有人應佔持續經營業務及已終止經營業務的每股盈利／(虧損)	Earnings/(loss) per share attributable to owners of the Company from continuing and discontinued operations		0.98港仙 (0.81)港仙
基本及攤薄	Basic and diluted	10	HK0.98 cents HK(0.81) cents
本公司擁有人應佔持續經營業務的每股盈利／(虧損)	Earnings/(loss) per share attributable to owners of the Company from continuing operations		0.98港仙 (1.91)港仙
基本及攤薄	Basic and diluted	10	HK0.98 cents HK(1.91) cents
本公司擁有人應佔已終止經營業務的每股盈利	Earnings per share attributable to owners of the Company from a discontinued operation		- 1.10港仙
基本及攤薄	Basic and diluted	10	- HK1.10 cents

簡明綜合全面收益表

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至二零二二年六月三十日止六個月
For the six months ended 30 June 2022

截至六月三十日止六個月

Six months ended 30 June

		二零二二年 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 2021 (未經審核) (Unaudited) 千港元 HK\$'000
期內溢利／(虧損)	Profit/(loss) for the period	11,803	(14,383)
其他全面收益／(開支)，扣除稅項	Other comprehensive income/(expense), net of tax		
其後可能重新分類至 損益賬之項目：	<i>Items that may be reclassified subsequently to profit or loss:</i>		
換算海外業務產生之匯兌差額	Exchange differences on translation of foreign operations	(12,979)	13,192
於視作出售附屬公司時將匯兌 波動儲備重新分類進損益	Reclassification of exchange fluctuation reserve to profit or loss upon deemed disposal of a subsidiary	-	(5,746)
期內全面開支總額	Total comprehensive expenses for the period	(1,176)	(6,937)
應佔：	Attributable to:		
本公司擁有人	Owners of the Company	(1,176)	(2,392)
非控股權益	Non-controlling interests	-	(4,545)
		(1,176)	(6,937)

簡明綜合財務狀況表

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於二零二二年六月三十日

At 30 June 2022

			二零二二年 六月三十日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 十二月三十一日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
		附註 Note		
非流動資產	Non-current assets			
物業、廠房及設備	Property, plant and equipment	12	40,599	38,509
投資物業	Investment properties	13	71,521	76,414
使用權資產	Right-of-use assets	12	35,339	39,125
以公平值計量且其變動計入損益的股本投資	Equity investments at fair value through profit or loss		3,824	32,922
收購附屬公司的訂金	Deposits for acquisition of a subsidiary	19	50,000	50,000
			201,283	236,970
流動資產	Current assets			
存貨	Inventories		23,314	22,028
應收賬款	Accounts receivable	14	137	–
預付款項、按金及其他應收款項	Prepayments, deposits and other receivables		35,360	19,235
可收回稅項	Tax recoverable		–	4
應收關連公司款項	Amounts due from related companies		997	951
應收被投資公司款項	Amount due from an investee company		–	18,744
以公平值計量且其變動計入損益的金融工具	Financial instruments at fair value through profit or loss		16,412	16,121
現金及銀行結餘	Cash and bank balances		116,183	114,006
			192,403	191,089
流動負債	Current liabilities			
應付賬款	Accounts payable	15	362	2,749
其他應付款項及應計負債	Other payables and accruals		57,833	47,433
計息其他借貸	Interest-bearing other borrowings	16	13,858	28,115
應付關連公司款項	Amounts due to related companies		169,008	193,024
租賃負債	Lease liabilities		6,909	7,261
應付稅項	Tax payable		164	–
			248,134	278,582
流動負債淨值	Net current liabilities		(55,731)	(87,493)
資產總值減流動負債	Total assets less current liabilities		145,552	149,477

簡明綜合財務狀況表（續）

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

於二零二二年六月三十日

At 30 June 2022

		二零二二年 六月三十日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 十二月三十一日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
		附註 Note	
非流動負債	Non-current liabilities		
租賃負債	Lease liabilities		33,503
遞延稅項負債	Deferred tax liabilities		33,059
			63,813
資產淨值	Net assets		82,915
權益	Equity		
股本	Share capital	17	120,625
儲備	Reserves		(37,710)
總權益	Total equity		81,739

簡明綜合權益變動表

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零二二年六月三十日止六個月
For the six months ended 30 June 2022

		本公司擁有人應佔 Attributable to owners of the Company									
		股本	股份溢價賬	法定盈餘儲備	其他儲備	物業 重估儲備	匯兌 波動儲備	累計虧損	總計	非控股權益	總權益
		Share capital (未經審核) (Unaudited)	Share premium account (未經審核) (Unaudited)	Statutory surplus reserve (未經審核) (Unaudited)	Other reserve (未經審核) (Unaudited)	Property revaluation reserve (未經審核) (Unaudited)	Exchange fluctuation reserve (未經審核) (Unaudited)	Accumulated losses (未經審核) (Unaudited)	Total (未經審核) (Unaudited)	Non- controlling interests (未經審核) (Unaudited)	Total equity (未經審核) (Unaudited)
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		(附註17)									(Note 17)
於二零二二年一月一日	At 1 January 2022	120,625	163,910	-	21,259	1,132	25,214	(249,225)	82,915	-	82,915
溢利或虧損	Profit or loss	-	-	-	-	-	-	11,803	11,803	-	11,803
其他全面開支 換算海外業務產生之 匯兌差額	Other comprehensive expense Exchange difference on translation of foreign operations	-	-	-	-	-	(12,979)	-	(12,979)	-	(12,979)
期內全面收益/(開支)總額	Total comprehensive income/ (expense) for the period	-	-	-	-	-	(12,979)	11,803	(1,176)	-	(1,176)
於二零二二年六月三十日	At 30 June 2022	120,625	163,910	-	21,259	1,132	12,235	(237,422)	81,739	-	81,739
於二零二一年一月一日	At 1 January 2021	120,625	163,910	18,380	21,259	1,132	16,294	(235,053)	106,547	12,455	119,002
溢利或虧損	Profit or loss	-	-	-	-	-	-	(9,803)	(9,803)	(4,580)	(14,383)
其他全面收益/(開支)	Other comprehensive income/(expense)										
換算海外業務產生之 匯兌差額	Exchange difference on translation of foreign operations	-	-	-	-	-	13,157	-	13,157	35	13,192
於視作出售附屬公司時將匯兌 波動儲備重新分類進損益	Reclassification of exchange fluctuation reserve to profit or loss upon deemed disposal of a subsidiary	-	-	-	-	-	(5,746)	-	(5,746)	-	(5,746)
期內全面收益/(開支)總額	Total comprehensive income/ (expense) for the period	-	-	-	-	-	7,411	(9,803)	(2,392)	(4,545)	(6,937)
視作出售附屬公司	Deemed disposal of a subsidiary	-	-	(18,380)	-	-	-	18,380	-	(7,910)	(7,910)
於二零二一年六月三十日	At 30 June 2021	120,625	163,910	-	21,259	1,132	23,705	(226,476)	104,155	-	104,155

簡明綜合現金流量表

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二二年六月三十日止六個月
For the six months ended 30 June 2022

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 2021 (未經審核) (Unaudited) 千港元 HK\$'000
		附註 Note	
經營活動現金流量	CASH FLOWS FROM OPERATING ACTIVITIES		
經營業務(所用)/所得現金	Cash (used in)/generated from operations		(29,238) 35,701
已收銀行利息	Bank interest received		204 161
已付海外稅項	Overseas tax paid		(56) (11)
經營活動(所用)/所得現金 流量淨額	Net cash flows (used in)/from operating activities		(29,090) 35,851
投資活動現金流量	CASH FLOWS FROM INVESTING ACTIVITIES		
就收購附屬公司支付訂金	Payment of deposits for acquisition of a subsidiary	19	- (50,000)
視作出售附屬公司產生的 現金流出淨額	Net cash outflow from deemed disposal of a subsidiary	9	- (6)
出售物業、廠房及 設備所得款項	Proceeds from disposal of property, plant and equipment		- 6
附屬公司強制清算之款項 分派	Distribution of proceeds from the mandatory dissolution of a subsidiary		29,098 -
獲償還應收被投資公司款項	Repayment of amount due from an investee company		18,661 -
投資活動所得/(所用)現金 流量淨額	Net cash flows from/(used in) investing activities		47,759 (50,000)
融資活動現金流量	CASH FLOWS FROM FINANCING ACTIVITIES		
已付利息	Interest paid		(703) (978)
支付貸款安排費用	Loan arrangement fee paid		(440) (460)
償還租賃負債	Repayment of lease liabilities		(452) (493)
關連公司墊款	Advance from a related company		- 50,000
償還其他貸款	Repayment of other loan		(14,000) (1,000)
融資活動(所用)/所得之 現金流量淨額	Net cash flows (used in)/from financing activities		(15,595) 47,069

簡明綜合現金流量表 (續)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

截至二零二二年六月三十日止六個月
For the six months ended 30 June 2022

截至六月三十日止六個月

Six months ended 30 June

		二零二二年 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 2021 (未經審核) (Unaudited) 千港元 HK\$'000
現金及現金等價物 增加淨額	NET INCREASE IN CASH AND CASH EQUIVALENTS	3,074	32,920
期初現金及現金等價物	Cash and cash equivalents at beginning of the period	113,943	6,830
外幣匯率變動之影響，淨額	Effect of foreign exchange rate changes, net	(899)	(55)
期末現金及現金等價物	CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	116,118	39,695
現金及現金等價物結餘分析	ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
現金及銀行結餘	Cash and bank balances	116,183	39,758
減：受限制現金	Less: Restricted cash	(65)	(63)
列賬於簡明綜合現金流量表 內之現金及現金等價物	Cash and cash equivalents as stated in the condensed consolidated statement of cash flows	116,118	39,695

1. 一般資料

新華聯資本有限公司乃一間於百慕達註冊成立之有限公司，其股份在香港聯合交易所有限公司（「聯交所」）上市。本公司之註冊辦事處及香港主要營業地點之地址於本中期報告第3頁「公司資料」一節中披露。

截至二零二二年六月三十日止六個月，本集團主要從事下列業務：

- 物業投資及發展；
- 物業管理服務；
- 證券投資；
- 精礦貿易；
- 煤炭開採；及
- 銷售採礦設備零部件。

本公司董事認為，本公司之直接控股公司及最終控股公司為新華聯集團有限公司及君立實業投資有限公司，兩者分別於開曼群島及英屬處女群島註冊成立，其最終控制方為傅軍先生，彼為本公司主席及執行董事。

1. GENERAL INFORMATION

Macrolink Capital Holdings Limited is incorporated in Bermuda with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The addresses of the registered office and principal place of business in Hong Kong of the Company are disclosed in the “Corporate Information” section on page 3 of this interim report.

During the six months ended 30 June 2022, the Group principally engaged in the following activities:

- property investment and development;
- property management services;
- securities investments;
- trading of mineral concentrates;
- coal mining; and
- sale of parts of mining equipment.

In the opinion of the directors of the Company, the immediate holding company and the ultimate holding company of the Company are Macrolink Group Limited and Truly Industry Investment Company Limited, which are incorporated in the Cayman Islands and the British Virgin Islands respectively and its ultimate controlling party is Mr. Fu Kwan, the chairman and an executive director of the Company.

2. 編製基準

未經審核簡明綜合財務報表乃根據聯交所證券上市規則(「上市規則」)附錄十六之適用披露規定，以及遵照由香港會計師公會頒佈之香港會計準則(「香港會計準則」)第34號中期財務報告而編製。

未經審核簡明綜合財務報表並未包括就全年財務報表所需之所有資料及披露，且應與本集團截至二零二一年十二月三十一日止年度之年度財務報表一併閱讀。

於二零二二年六月三十日，本集團錄得流動負債淨值約為55,731,000港元(「港元」)。有關情況顯示存在重大不明朗因素，可能為本集團按持續經營基準繼續經營的能力帶來疑問。

本公司董事已經採取以下措施以減輕流動資金壓力：

- (a) 繼續實施全面政策，透過削減成本及資本開支監察現金流量；
- (b) 取得兩家關連公司的財務支持，於二零二二年六月三十日，本集團應付該等關連公司分別為人民幣(「人民幣」)13,000,000元(約15,230,000港元)及150,000,000港元。該等關連公司已經承諾，不會要求於本中期報告日期起計十二個月內償還債務總額；
- (c) 探討出售本集團資產以及本公司附屬公司股本權益的可能性，以提升其流動資金狀況；及
- (d) 進一步發展及探討本集團之物業管理服務業務分部的潛力，從而為本集團產生穩定的收入及經營現金流量。

2. BASIS OF PREPARATION

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

The unaudited condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2021.

The Group recorded net current liabilities of approximately Hong Kong dollars ("HK\$") 55,731,000 as at 30 June 2022. This condition indicates the existence of material uncertainties which may cast doubt about the Group's ability to continue as going concerns.

The directors of the Company have taken the following measures to mitigate the liquidity pressure:

- (a) Continuing implementing comprehensive policies to monitor cash flows through cutting costs and capital expenditure;
- (b) Obtaining financial support from two related companies to which the Group was indebted in an amount of Renminbi ("RMB")13,000,000 (approximately HK\$15,230,000) and HK\$150,000,000 respectively, as at 30 June 2022. The related companies have undertaken not to request for repayment of the total indebted amounts for twelve months from the date of this interim report;
- (c) Exploring the possibility of disposing assets of the Group and equity interests of the Company's subsidiaries to enhance its liquidity position; and
- (d) Further developing and exploring the potential of the property management services business segment of the Group, thereby generating stable income and operating cash flows to the Group.

2. 編製基準(續)

經考慮上述措施，本公司董事認為，本集團將有能力為其經營業務提供資金，並履行其到期財務責任。因此，未經審核簡明綜合財務報表乃按持續經營基準編製。

倘若本集團無法按持續經營基準經營，則須作出調整，以將本集團資產的賬面值撇減至其可收回金額，就可能出現的任何未來負債計提準備，以及將非流動資產及負債重新分類為流動資產及負債。該等調整的影響並未於未經審核簡明綜合財務報表中反映。

3. 主要會計政策

除投資物業及股本投資以公平值計量外，未經審核簡明綜合財務報表乃按歷史成本慣例編製。財務報表以港元呈列，除另有說明外，所有金額均調整至以千元為單位。

去年同期的若干比較數字已經重新列報，以符合本期間的列報方式。

編製未經審核簡明綜合財務報表所採納之會計政策與編製本集團截至二零二一年十二月三十一日止年度之年度財務報表所採用者一致，惟採納以下於二零二二年一月一日生效之修訂除外。

2. BASIS OF PREPARATION (continued)

Taking into account the above measures, the directors of the Company consider the Group would be able to finance its operations and to meet its financial obligations as and when they fall due. Accordingly, the unaudited condensed consolidated financial statements have been prepared on a going concern basis.

Should the Group be unable to operate as a going concern, adjustments would have to be made to write down the carrying value of the Group's assets to their recoverable amounts, to provide for any future liabilities that may arise and to re-classify non-current assets and liabilities as current assets and liabilities. The effects of these adjustments have not been reflected in the unaudited condensed consolidated financial statements.

3. PRINCIPAL ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements have been prepared under the historical cost convention, except for investment properties and equity investments which have been measured at fair value. The financial statements are presented in HK\$ and all values are rounded to the nearest thousand except when otherwise indicated.

Certain comparative figures of prior period have been re-presented to conform with the current period's presentation.

The accounting policies adopted in the preparation of the unaudited condensed consolidated financial statements are consistent with those used in the preparation of the Group's annual financial statements for the year ended 31 December 2021, except for the adoption of the amendments effective as of 1 January 2022 below.

3. 主要會計政策(續)

本集團已於該等未經審核簡明綜合財務報表中首次採納下列香港財務報告準則(「香港財務報告準則」)及香港會計準則之修訂：

香港財務報告準則第3號之修訂	對「概念框架」的引用
香港會計準則第16號之修訂	物業、廠房及設備：達到預定可使用狀態前的收益
香港會計準則第37號之修訂	虧損合同：履行合同的成本
香港財務報告準則年度改進(二零一八年至二零二零年)	香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則第16號隨附的示例及香港會計準則第41號的修訂

於本期內應用香港財務報告準則及香港會計準則之修訂對本集團於本期內及過往期內的財務表現及狀況及／或未經審核簡明綜合財務報表之披露並無重大影響。

4. 分部資料

就管理目的而言，本集團按業務單位之產品及服務分為下列七個呈報經營分部：

- (a) 物業投資及發展分部，從事出租及銷售物業；
- (b) 物業管理服務分部提供物業管理服務；
- (c) 證券投資分部，從事上市證券投資；
- (d) 精礦貿易分部，從事精礦貿易；
- (e) 煤炭開採分部，從事煤礦特許權之勘探及開發以及開採及銷售煤炭；

3. PRINCIPAL ACCOUNTING POLICIES (continued)

The Group has adopted the following amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) and HKASs for the first time in the unaudited condensed consolidated financial statements:

Amendments to HKFRS 3	<i>Reference to the Conceptual Framework</i>
Amendments to HKAS 16	<i>Property, Plant and Equipment: Proceeds before Intended Use</i>
Amendments to HKAS 37	<i>Onerous Contracts – Cost of Fulfilling a Contract</i>
Annual Improvements to HKFRSs 2018-2020	Amendments to HKFRS 1, HKFRS 9, Illustrative Examples accompanying HKFRS 16, and HKAS 41

The application of the amendments to HKFRSs and HKASs in the current period has had no material impact on the Group’s financial performance and positions for the current and prior periods and/or on the disclosures set out in the unaudited condensed consolidated financial statements.

4. SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has seven reportable and operating segments as follows:

- (a) the property investment and development segment engages in leasing and sale of properties;
- (b) the property management services segment provides property management services;
- (c) the securities investments segment engages in investing in listed securities;
- (d) the trading of mineral concentrates segment engages in the trading of mineral concentrates;
- (e) the coal mining segment engages in the exploration and development of coal mine concessions and mining for sale of coal;

4. 分部資料(續)

- (f) 其他分部，從事採礦設備零部件銷售；及
- (g) 製造及銷售建築材料分部，從事製造及銷售礦渣粉，其已於截至二零二一年六月三十日止期間內成為已終止經營業務。

管理層獨立監察本集團之經營分部業績，以便作出有關資源分配及表現評估之決策。分部表現乃根據呈報分部溢利／虧損評估，而呈報分部溢利／虧損則以經調整除稅前溢利／虧損計量。經調整除稅前溢利／虧損之計量方式與本集團之除稅前溢利／虧損計量方式一致，惟有關計量並不計入銀行利息收入及其他未分配收入及收益、財務成本以及其他未分配總辦事處及企業開支。

分部資產不包括以公平值計量且其變動計入損益的非流動股本投資、收購附屬公司的訂金、應收被投資公司款項、現金及現金等價物、應收關連公司款項以及其他未分配總辦事處及企業資產，因為該等資產乃按集團層面管理。

分部負債不包括計息其他借貸、應付關連公司款項以及其他未分配總辦事處及企業負債，因為該等負債乃按集團層面管理。

4. SEGMENT INFORMATION (continued)

- (f) the others segment engages in the sale of parts of mining equipment; and
- (g) the manufacture and sale of construction materials segment engages in the manufacture and sale of slag powder, which became a discontinued operation during the period ended 30 June 2021.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/loss, which is a measure of adjusted profit/loss before tax. The adjusted profit/loss before tax is measured consistently with the Group's profit/loss before tax except that bank interest income and other unallocated income and gains, finance costs as well as other unallocated head office and corporate expenses are excluded from such measurement.

Segment assets exclude non-current equity investments at fair value through profit or loss ("FVTPL"), deposit for acquisition of a subsidiary, amounts due from an investee company, cash and cash equivalents, amounts due from related companies and other unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude interest-bearing other borrowings, amounts due to related companies as well as other unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

4. 分部資料(續)

分部業績

本集團按呈報分部劃分之分部業績分析如下：

截至二零二二年六月三十日止六個月

4. SEGMENT INFORMATION (continued)

Segment results

An analysis of the Group's segment results by reportable segment is as follows:

For the six months ended 30 June 2022

		持續經營業務 Continuing operations						
		物業投資 及發展 Property investment and development (未經審核) (Unaudited) 千港元 HK\$'000	物業管理 服務 Property management services (未經審核) (Unaudited) 千港元 HK\$'000	證券投資 Securities investments (未經審核) (Unaudited) 千港元 HK\$'000	精礦貿易 Trading of mineral concentrates (未經審核) (Unaudited) 千港元 HK\$'000	煤炭開採 Coal mining (未經審核) (Unaudited) 千港元 HK\$'000	其他 Others (未經審核) (Unaudited) 千港元 HK\$'000	總計 Total (未經審核) (Unaudited) 千港元 HK\$'000
分部收入：	Segment revenue:							
外界客戶之銷售/收入	Sales to/revenue from external customers	2,381	7,717	-	353,513	-	-	363,611
投資收入	Investment income	-	-	2,017	-	-	-	2,017
收入及投資收入總額	Total revenue and investment income	2,381	7,717	2,017	353,513	-	-	365,628
分部業績	Segment results	(3,783)	5,685	2,017	1,166	4,743	316	10,144
銀行利息收入及其他未分配收入及收益	Bank interest income and other unallocated income and gains							11,907
企業及其他未分配開支	Corporate and other unallocated expenses							(9,058)
未分配財務成本	Unallocated finance costs							(2,515)
來自持續經營業務的除稅前溢利	Profit before tax from continuing operations							10,478

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

4. 分部資料(續)

分部業績(續)

截至二零二一年六月三十日止六個月

4. SEGMENT INFORMATION (continued)

Segment results (Continued)

For the six months ended 30 June 2021

		持續經營業務 Continuing operations					其他 Others	總計 Total
		物業投資 及發展 Property investment and development (未經審核) (Unaudited) 千港元 HK\$'000	物業管理 服務 Property management services (未經審核 及經重列) (Unaudited and Restated) 千港元 HK\$'000	證券投資 Securities investments (未經審核) (Unaudited) 千港元 HK\$'000	精礦貿易 Trading of mineral concentrates (未經審核) (Unaudited) 千港元 HK\$'000	煤炭開採 Coal mining (未經審核) (Unaudited) 千港元 HK\$'000		
分部收入：	Segment revenue:							
外界客戶之銷售/收入	Sales to/revenue from external customers	2,015	6,790	-	205,731	-	27	214,563
投資收入	Investment income	-	-	888	-	-	-	888
收入及投資收入總額	Total revenue and investment income	2,015	6,790	888	205,731	-	27	215,451
分部業績	Segment results	(3,435)	6,596	888	59	(5,968)	(1,524)	(3,384)
銀行利息收入及其他 未分配收入及收益	Bank interest income and other unallocated income and gains							1,532
企業及其他未分配開支	Corporate and other unallocated expenses							(21,467)
未分配財務成本	Unallocated finance costs							(1,740)
來自持續經營業務的 除稅前虧損	Loss before tax from continuing operations							(25,059)

4. 分部資料(續)

分部資產及負債

本集團按呈報分部劃分之分部資產及負債分析如下：

於二零二二年六月三十日

4. SEGMENT INFORMATION (continued)

Segment assets and liabilities

An analysis of the Group's segment assets and liabilities by reportable segment is as follows:

As at 30 June 2022

		持續經營業務 Continuing operations						
		物業投資 及發展 Property investment and development (未經審核) (Unaudited) 千港元 HK\$'000	物業管理 服務 Property management services (未經審核) (Unaudited) 千港元 HK\$'000	證券投資 (未經審核) (Unaudited) 千港元 HK\$'000	精礦貿易 (未經審核) (Unaudited) 千港元 HK\$'000	煤炭開採 (未經審核) (Unaudited) 千港元 HK\$'000	其他 (未經審核) (Unaudited) 千港元 HK\$'000	總計 (未經審核) (Unaudited) 千港元 HK\$'000
資產及負債：	Assets and liabilities:							
分部資產	Segment assets	78,904	34,528	18,140	45,023	751	1,359	178,705
企業及其他 未分配資產	Corporate and other unallocated assets							214,981
總資產	Total assets							393,686
分部負債	Segment liabilities	38,839	38,786	173	16,192	7,005	1,974	102,969
企業及其他 未分配負債	Corporate and other unallocated liabilities							208,978
總負債	Total liabilities							311,947

4. 分部資料(續)

分部資產及負債(續)

於二零二一年十二月三十一日

4. SEGMENT INFORMATION (continued)

Segment assets and liabilities (Continued)

As at 31 December 2021

		持續經營業務 Continuing operations						
		物業投資 及發展 Property investment and development (經審核) (Audited) 千港元 HK\$'000	物業管理 服務 Property management services (經審核) (Audited) 千港元 HK\$'000	證券投資 (經審核) (Audited) 千港元 HK\$'000	精礦貿易 (經審核) (Audited) 千港元 HK\$'000	煤炭開採 (經審核) (Audited) 千港元 HK\$'000	其他 (經審核) (Audited) 千港元 HK\$'000	總計 (經審核) (Audited) 千港元 HK\$'000
資產及負債：	Assets and liabilities:							
分部資產	Segment assets	85,555	37,871	16,126	26,016	476	1,216	167,260
企業及其他未分配資產	Corporate and other unallocated assets							260,799
總資產	Total assets							428,059
分部負債	Segment liabilities	42,477	39,504	-	121	6,490	4,521	93,113
企業及其他未分配負債	Corporate and other unallocated liabilities							252,031
總負債	Total liabilities							345,144

4. 分部資料(續)

地區資料

(a) 外界客戶之收入

4. SEGMENT INFORMATION (continued)

Geographical information

(a) Revenue from external customers

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 2021 (未經審核及 經重列) (Unaudited and Restated) 千港元 HK\$'000
持續經營業務	Continuing operations		
中華人民共和國(「中國」)	The People's Republic of China (the "PRC")	363,611	214,536
秘魯	Peru	-	27
香港	Hong Kong	2,017	888
		365,628	215,451

上述持續經營業務的收入資料乃按客戶所在地分類。

The revenue information of continuing operations above is based on the location of the customers.

(b) 非流動資產

(b) Non-current assets

		二零二二年 六月三十日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 十二月三十一日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
持續經營業務	Continuing operations		
中國	The PRC	106,267	114,517
秘魯	Peru	40,377	38,269
香港	Hong Kong	815	1,262
		147,459	154,048

上述持續經營業務的非流動資產資料乃按資產所在地分類，而且並不包括金融工具。

The non-current assets information of continuing operations above is based on the location of assets and excludes financial instruments.

4. 分部資料(續)

有關主要客戶之資料

於相關期間來自客戶之收入超過本集團總收入10%之資料如下：

4. SEGMENT INFORMATION (continued)

Information about major customer

Revenue from customers of corresponding period contributing over 10% of total revenue of the Group is as follows:

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 2021 (未經審核) (Unaudited) 千港元 HK\$'000
持續經營業務	Continuing operations		
客戶A(應佔精礦貿易分部)	Customer A (attributable to trading of mineral concentrates segment)	–	27,733
客戶B(應佔精礦貿易分部)	Customer B (attributable to trading of mineral concentrates segment)	–	27,645
客戶C(應佔精礦貿易分部)	Customer C (attributable to trading of mineral concentrates segment)	–	28,914
客戶D(應佔精礦貿易分部)*	Customer D (attributable to trading of mineral concentrates segment)*	80,258	–
客戶E(應佔精礦貿易分部)	Customer E (attributable to trading of mineral concentrates segment)	79,196	–
客戶F(應佔精礦貿易分部)	Customer F (attributable to trading of mineral concentrates segment)	50,330	–
客戶G(應佔精礦貿易分部)	Customer G (attributable to trading of mineral concentrates segment)	44,700	–

* 於截至二零二一年六月三十日止六個月期間內，來自客戶D的收入佔本集團總收入少於10%。

* Revenue from Customer D contributed less than 10% of the total revenue of the Group for the six months period ended 30 June 2021.

5. 收入及其他收入及收益

本集團之收入及其他收入及收益分析如下：

5. REVENUE AND OTHER INCOME AND GAINS

An analysis of the Group's revenue and other income and gains is as follows:

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二二年	二零二一年
		2022	2021
		(未經審核)	(未經審核及 經重列)
		(Unaudited)	(Unaudited and Restated)
		千港元	千港元
		HK\$'000	HK\$'000
持續經營業務	Continuing operations		
收入	Revenue		
客戶合約收入	Revenue from contracts with customers		
銷售精礦	Sale of mineral concentrates	353,513	205,731
銷售採礦設備零部件	Sale of parts of mining equipment	-	27
物業管理服務收入	Property management services income	7,717	6,790
來自其他來源收入	Revenue from other sources		
租金收入總額	Gross rental income	2,381	2,015
公平值收益／(虧損)：	Fair value gains/(losses):		
以公平值計量且其變動計入 損益的股本投資－持作買賣	Equity investments at FVTPL – held for trading	291	(447)
股息收入	Dividend income	1,726	1,335
		365,628	215,451
持續經營業務	Continuing operations		
其他收入及收益	Other income and gains		
銀行利息收入	Bank interest income	204	161
管理費收入	Management fee income	380	856
物業代理佣金收入	Property agency commission income	-	375
因按公平值計入損益之金融工具 變動而產生的收益	Gain arising on change in financial instruments at FVTPL	488	139
匯兌收益淨額	Net foreign exchange gains	15,026	-
其他	Others	32	1
		16,130	1,532

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

5. 收入及其他收入及收益(續)

客戶合約收入的分解

截至二零二二年六月三十日止六個月

5. REVENUE AND OTHER INCOME AND GAINS (continued)

Disaggregation of revenue from contracts with customers

Six months ended 30 June 2022

分部	Segment	精礦貿易 Trading of mineral concentrates (未經審核) (Unaudited) 千港元 HK\$'000	物業管理服務 Property management services (未經審核) (Unaudited) 千港元 HK\$'000	總計 Total (未經審核) (Unaudited) 千港元 HK\$'000
貨品及服務種類	Types of goods and services			
銷售精礦	Sale of mineral concentrates	353,513	-	353,513
物業管理服務收入	Property management services income	-	7,717	7,717
客戶合約收入總額	Total revenue from contracts with customers	353,513	7,717	361,230
地區市場	Geographical markets			
中國	The PRC	353,513	7,717	361,230
客戶合約收入總額	Total revenue from contracts with customers	353,513	7,717	361,230
收入確認時間	Timing of revenue recognition			
在某一時點	At a point in time	353,513	-	353,513
在一段時間內	Over time	-	7,717	7,717
客戶合約收入總額	Total revenue from contracts with customers	353,513	7,717	361,230

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

5. 收入及其他收入及收益(續)

客戶合約收入的分解(續)

截至二零二一年六月三十日止六個月

5. REVENUE AND OTHER INCOME AND GAINS (continued)

Disaggregation of revenue from contracts with customers (Continued)

Six months ended 30 June 2021

分部	Segment	精礦貿易 Trading of mineral concentrates (未經審核) (Unaudited) 千港元 HK\$'000	物業管理 服務 Property management service (未經審核) (Unaudited) 千港元 HK\$'000	其他 Others (未經審核) (Unaudited) 千港元 HK\$'000	總計 Total (未經審核) (Unaudited) 千港元 HK\$'000
貨品及服務種類	Types of goods and services				
銷售精礦	Sale of mineral concentrates	205,731	-	-	205,731
銷售採礦設備零部件	Sale of parts of mining equipment	-	-	27	27
物業管理服務收入	Property management services income	-	6,790	-	6,790
客戶合約收入總額	Total revenue from contracts with customers	205,731	6,790	27	212,548
地區市場	Geographical markets				
中國	The PRC	205,731	6,790	-	212,521
秘魯	Peru	-	-	27	27
客戶合約收入總額	Total revenue from contracts with customers	205,731	6,790	27	212,548
收入確認時間	Timing of revenue recognition				
在某一時點	At a point in time	205,731	-	27	205,758
在一段時間內	Over time	-	6,790	-	6,790
客戶合約收入總額	Total revenue from contracts with customers	205,731	6,790	27	212,548

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

6. 來自持續經營業務的經營溢利／(虧損)

本集團來自持續經營業務的經營溢利／(虧損)已經扣除／(計入)：

6. OPERATING PROFIT/(LOSS) FROM CONTINUING OPERATIONS

The Group's operating profit/(loss) from continuing operations is arrived at after charging/(crediting):

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 2021 (未經審核) (Unaudited) 千港元 HK\$'000
		附註 Note	
當期僱員福利開支 (包括董事酬金)	Current employee benefits expense (including directors' remuneration)		
薪金、工資及其他實物福利	Salaries, wages and other benefits in kind		6,743
退休福利計劃供款	Contributions to retirement benefits schemes		471
			6,319
減：豁免董事薪酬	Less: Waiving of directors' remuneration		–
			5,669
撥回預付款項、按金及其他 應收款項減值虧損	Reversal of impairment loss on prepayments, deposits and other receivables	(i)	–
應收賬款減值虧損撥回	Reversal of impairment loss on accounts receivable	(i)	(638)
存貨成本確認為開支	Cost of inventories recognised as an expense	(ii)	204,789
物業、廠房及設備之折舊	Depreciation of property, plant and equipment		1,466
使用權資產之折舊	Depreciation of right-of-use assets		483
匯兌虧損淨額	Net foreign exchange losses		19,069
有關土地及樓宇短期租賃的 租賃付款額	Leases payments relating to short-term leases in respect of land and buildings		16
投資物業租金收入總額	Gross rental income from investment properties		(2,015)
減： 期內帶來租金收入之投資物業 產生之直接經營開支	Less: Direct operating expenses incurred for investment properties that generated rental income during the period		55
			(2,381)

附註：

- (i) 該款項計入簡明綜合損益表之「其他經營(支出)／收入－淨額」內。
- (ii) 有關款項包括存貨撇減約186,000港元(截至二零二一年六月三十日止六個月：零港元)。

Notes:

- (i) Amounts were included in "Other operating (expenses)/income - net" in the condensed consolidated statement of profit or loss.
- (ii) The amount included write-down on inventories of approximately HK\$186,000 (six months ended 30 June 2021: nil).

7. 財務成本

來自持續經營業務的財務成本分析如下：

7. FINANCE COSTS

An analysis of finance costs from continuing operations is as follows:

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 2021 (未經審核) (Unaudited) 千港元 HK\$'000
須於五年內悉數償還之其他借貸利息	Interest on other borrowings wholly repayable within five years	981	1,262
其他貸款之貸款安排費用	Loan arrangement fee for other loan	440	460
租賃負債的財務費用	Financial charges on lease liabilities	1,094	18
		2,515	1,740

8. 所得稅抵免

香港利得稅乃根據期內於香港產生之估計應課稅溢利按16.5%(截至二零二一年六月三十日止六個月:16.5%)之稅率計提撥備。其他地區應課稅溢利之稅項乃按本集團經營業務所在司法權區之現行稅率計算。

8. INCOME TAX CREDIT

Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30 June 2021: 16.5%) on the estimated assessable profits arising in Hong Kong during the period. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 2021 (未經審核) (Unaudited) 千港元 HK\$'000
即時—其他地區	Current – Elsewhere		
過往期間撥備過多	Over-provision in prior period	–	(2)
遞延稅項抵免	Deferred tax credit	(1,554)	(2,135)
預扣稅費用	Withholding tax charge		
—中國	– the PRC	229	134
期內稅項總抵免	Total tax credit for the period	(1,325)	(2,003)

9. 已終止經營業務及視作出售附屬公司

謹此提述中國湖南省婁底市中級人民法院(「婁底市中級法院」)所發出日期為二零二一年一月二十六日的民事判決書，據此，婁底市中級法院判決，對本公司佔60%的間接附屬公司湖南泰基建材有限公司(「湖南泰基」)發出強制解散令(「強制解散裁決」)，並要求湖南泰基由二零二一年一月二十六日起應進行由婁底市中級法院實行的強制解散。

於二零二一年四月十五日，婁底市中級法院重申其判決，並發出民事決定書，據此，婁底市中級法院實行強制解散裁決，包括(其中包括)成立解散小組，其獲頒令進而進行湖南泰基的強制解散。因此，本公司董事的結論為，本集團已於二零二一年四月十五日失去其對湖南泰基的控制權。

於截至二零二一年六月三十日止六個月期間內，於二零二一年四月十五日視作出售湖南泰基後，從事製造及銷售建築材料業務的湖南泰基劃歸為本集團的已終止經營業務。因此，本公司管理層已經決定由二零二一年四月十五日起終止將湖南泰基綜合於本集團的綜合財務報表內，並確認為以公平值計量且其變動計入損益的股本投資。

已終止經營業務的業績、視作出售附屬公司的收益以及有關現金流量資料分析及列報如下：

9. DISCONTINUED OPERATION AND DEEMED DISPOSAL OF A SUBSIDIARY

Reference was made to a civil ruling dated 26 January 2021 issued by the Intermediate People's Court of Loudi City, Hunan Province, the PRC ("Loudi Intermediate Court"), pursuant to which Loudi Intermediate Court ruled that the mandatory dissolution order (the "Mandatory Dissolution Ruling") was made against the Company's indirectly 60% owned subsidiary, Hunan Taiji Construction Material Co., Ltd. ("Hunan Taiji"), and requested Hunan Taiji should proceed to a mandatory dissolution to be implemented by Loudi Intermediate Court from 26 January 2021.

On 15 April 2021, Loudi Intermediate Court reiterated its ruling and issued a civil judgement (民事決定書), pursuant to which Loudi Intermediate Court implemented the Mandatory Dissolution Ruling, including, inter alia, the formation of a dissolution team which was ordered to proceed with the mandatory dissolution of Hunan Taiji. As a result, the directors of the Company have concluded that the Group lost its control over Hunan Taiji on 15 April 2021.

Hunan Taiji, which was engaged in the manufacture and sale of construction materials, was classified as a discontinued operation of the Group during the six months period ended 30 June 2021 upon the deemed disposal of Hunan Taiji on 15 April 2021. Accordingly, the management of the Company had determined that Hunan Taiji was de-consolidated from the consolidated financial statements of the Group with effect from 15 April 2021 and recognised as equity investments at FVTPL.

The results from the discontinued operation, the gain on deemed disposal of a subsidiary and the related cash flow information are analysed and presented as follows:

9. 已終止經營業務及視作出售附屬公司(續)

(a) 業績

9. DISCONTINUED OPERATION AND DEEMED DISPOSAL OF A SUBSIDIARY (continued)

(a) The results

由一月一日至
四月十五日
止期間
Period from
1 January
to 15 April
二零二一年
2021
(未經審核)
(Unaudited)
千港元
HK\$'000

已終止經營業務	Discontinued operation	
收入	Revenue	-
銷售及服務成本	Cost of sales and services	-
毛利	Gross profit	-
其他收入及收益	Other income and gains	-
行政費用	Administrative expenses	(2,649)
其他經營支出淨額	Other operating expenses, net	(348)
已終止經營業務解散成本準備	Provision for dissolution costs for discontinued operation	(8,396)
視作出售湖南泰基的收益(附註9(b))	Gain on deemed disposal of Hunan Taiji (note 9(b))	20,066
來自已終止經營業務的收益	Gain from the discontinued operation	8,673
期內收益/(虧損)歸屬於：	Gain/(loss) for the period attributable to:	
本公司擁有人	Owners of the Company	13,253
非控股權益	Non-controlling interests	(4,580)
		8,673

9. 已終止經營業務及視作出售附屬公司(續)

(b) 視作出售附屬公司的收益

於視作出售日期，湖南泰基的淨資產如下：

9. DISCONTINUED OPERATION AND DEEMED DISPOSAL OF A SUBSIDIARY (continued)

(b) The gain on deemed disposal of a subsidiary

The net assets of Hunan Taiji as at the date of deemed disposal are as follows:

		(未經審核) (Unaudited) 千港元 HK\$'000
物業、廠房及設備	Property, plant and equipment	35,540
使用權資產	Right-of-use assets	17,818
預付款項、按金及其他應收款項	Prepayments, deposits and other receivables	49
應收關連公司款項	Amounts due from related companies	12,974
現金及銀行結餘	Cash and bank balances	6
應付賬款	Accounts payable	(854)
其他應付款項及應計負債	Accruals and other payables	(42,996)
應付關連公司款項	Amounts due to related companies	(747)
出售的淨資產	Net assets disposed of	21,790
視作出售的收益：	Gain on deemed disposal:	
出售的淨資產	Net assets disposed of	(21,790)
非控股權益	Non-controlling interests	7,910
將匯兌波動儲備重新分類進損益	Reclassification of exchange fluctuation reserve to profit or loss	5,746
湖南泰基股本權益的公平值	Fair value of the equity interests in Hunan Taiji	28,200
		20,066
視作出售產生的現金流出淨額：	Net cash outflow arising on deemed disposal:	
出售的現金及現金等價物	Cash and cash equivalents disposed of	(6)

9. 已終止經營業務及視作出售附屬公司(續)

(c) 現金流量淨額

9. DISCONTINUED OPERATION AND DEEMED DISPOSAL OF A SUBSIDIARY (continued)

(c) The net cash flows

由一月一日至
四月十五日
止期間
Period
from
1 January
to 15 April
二零二一年
2021
(未經審核)
(Unaudited)
千港元
HK\$'000

來自經營活動的現金流出淨額以及現金及現金等價物減少淨額

Net cash outflow from operating activities and net decrease in cash and cash equivalents

(50)

10. 每股盈利/(虧損)

(a) 持續經營業務及已終止經營業務

持續經營業務及已終止經營業務的每股基本及攤薄盈利/(虧損)乃根據以下數據計算：

10. EARNINGS/(LOSS) PER SHARE

(a) Continuing and discontinued operations

The calculation of basic and diluted earnings/(loss) per share from continuing and discontinued operations are based on the following data:

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 (未經審核) (Unaudited)	二零二一年 2021 (未經審核) (Unaudited)
期內本公司擁有人應佔 溢利/(虧損)(千港元)	Earnings/(loss) for the period attributable to owners of the Company (HK\$'000)	11,803	(9,803)
股份數目 用於計算每股基本及攤薄 盈利/(虧損)的 股份加權平均數	Number of shares Weighted average number of shares for the purpose of basic and diluted earnings/(loss) per share	1,206,249,251	1,206,249,251

10. 每股盈利／(虧損)(續)

(b) 持續經營業務

本公司擁有人應佔持續經營業務的每股基本及攤薄盈利／(虧損)乃根據以下數據計算：

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 (未經審核) (Unaudited)	二零二一年 2021 (未經審核) (Unaudited)
期內來自持續經營業務的 溢利／(虧損)(千港元)	Earnings/(loss) for the period from continuing operations (HK\$'000)	11,803	(23,056)

所使用的分母與上文就持續經營業務及已終止經營業務的每股基本及攤薄盈利／(虧損)所詳述者相同。

10. EARNINGS/(LOSS) PER SHARE (continued)

(b) Continuing operations

The calculation of basic and diluted earnings/(loss) per share from continuing operations attributable to owners of the Company is based on the following data:

(c) Discontinued operation

The calculation of basic and diluted earnings per share from the discontinued operation attributable to owners of the Company is based on the following data:

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 (未經審核) (Unaudited)	二零二一年 2021 (未經審核) (Unaudited)
期內來自已終止經營業務的 盈利(千港元)	Earnings for the period from the discontinued operation (HK\$'000)	-	13,253

所使用的分母與上文就持續經營業務及已終止經營業務的每股基本及攤薄盈利／(虧損)所詳述者相同。

The denominators used are the same as those detailed above for both basic and diluted earnings/(loss) per share from continuing and discontinued operations.

於二零二二年及二零二一年六月三十日，本公司並無任何已發行潛在普通股。

The Company had no potential ordinary shares in issue as at 30 June 2022 and 2021.

11. 股息

董事不建議就截至二零二二年六月三十日止六個月派付中期股息(截至二零二一年六月三十日止六個月：無)。

12. 物業、廠房及設備及使用權資產

截至二零二二年六月三十日止六個月，本集團購入使用權資產零港元(截至二零二一年六月三十日止六個月：1,754,000港元)。

截至二零二二年六月三十日及二零二一年六月三十日止六個月，本集團並無添置任何物業、廠房及設備。

13. 投資物業

於二零二二年六月三十日，本集團之投資物業經參考由獨立專業合資格估值師永利行評值顧問有限公司，按公開市場價值基準以直接比較法計算以及按樓面面積每單位市場價格之主要輸入數據進行的估值作出重新估值。

於二零二二年六月三十日，本集團賬面值為約37,781,000港元(二零二一年十二月三十一日：40,336,000港元)之若干投資物業已抵押作本集團獲授一般融資之擔保，詳情載於簡明綜合財務報表附註16。

11. DIVIDENDS

The directors do not recommend the payment of an interim dividend in respect of the six months ended 30 June 2022 (six months ended 30 June 2021: nil).

12. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the six months ended 30 June 2022, the Group acquired right-of-use assets amounting to nil (six months ended 30 June 2021: HK\$1,754,000).

The Group had no addition to property, plant and equipment during the six months ended 30 June 2022 and 30 June 2021.

13. INVESTMENT PROPERTIES

		二零二二年 六月三十日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 十二月三十一日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
於期／年初之賬面值	Carrying amount, beginning of the period/year	76,414	77,921
公平值調整產生的虧損淨額	Net loss from fair value adjustment	(3,471)	(2,322)
匯兌調整	Exchange realignment	(1,422)	815
於期／年末之賬面值	Carrying amount, end of the period/year	71,521	76,414

The Group's investment properties were revalued on 30 June 2022 with reference to a valuation performed by RHL Appraisal Limited, an independent professional qualified valuer, on an open market value basis by direct comparison method with the major input being the market price per unit on floor area.

As at 30 June 2022, certain of the Group's investment properties with carrying amount of approximately HK\$37,781,000 (31 December 2021: HK\$40,336,000) were pledged to secure general facilities granted to the Group, details of which are included in note 16 to the condensed consolidated financial statements.

14. 應收賬款

14. ACCOUNTS RECEIVABLE

		二零二二年 六月三十日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 十二月三十一日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
應收賬款	Accounts receivable	1,381	1,196
減值	Impairment	(1,244)	(1,196)
		137	-

應收賬款一般於發票當日即時到期。一般而言需預先作出付款，惟信貸期一般為一個月，而來自本集團煤炭開採業務及銷售採礦設備零部件業務之若干客戶最多可延長至兩個月。本集團盡力維持對尚未收取之應收賬款及過期結餘嚴謹監控，並由高級管理層定期對其作出檢討，以減低信貸風險。應收賬款為不計息及主要以人民幣、美元(「美元」)及秘魯索爾(「索爾」)計值。

Accounts receivable are usually due immediately from the date of billing. Payment in advance is normally required except the credit period is generally 1 month extending up to 2 months for certain customers from coal mining business and sales of parts of mining equipment business of the Group. The Group seeks to maintain strict control over its outstanding receivables and overdue balances which are reviewed regularly by senior management to minimise credit risk. Accounts receivable are non-interest-bearing and mainly denominated in RMB, United States dollars ("US\$") and Peruvian Soles ("Soles").

14. 應收賬款(續)

於報告期末，按發票日期計算並扣除撥備之本集團應收賬款之賬齡分析如下：

		二零二二年 六月三十日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 十二月三十一日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
一個月以內	Within 1 month	69	-
一至三個月	1 to 3 months	68	-
超過三個月	Over 3 months	-	-
		137	-

14. ACCOUNTS RECEIVABLE (continued)

An aged analysis of the Group's accounts receivable as at the end of the reporting period, based on invoice date and net of provisions, is as follows:

15. 應付賬款

於報告期末，按發票日期計算之本集團應付賬款之賬齡分析如下：

		二零二二年 六月三十日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 十二月三十一日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
一個月以內	Within 1 month	-	2
一至三個月	1 to 3 months	-	-
超過三個月	Over 3 months	362	2,747
		362	2,749

15. ACCOUNTS PAYABLE

The following is an aged analysis of the Group's accounts payable as at the end of the reporting period, based on invoice date:

16. 計息其他借貸

16. INTEREST-BEARING OTHER BORROWINGS

			二零二二年 六月三十日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 十二月三十一日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
		附註 Note		
即期	Current			
其他貸款—有抵押	Other loan – secured	(i)	8,000	22,000
其他貸款—無抵押	Other loan – unsecured	(ii)	5,858	6,115
總計	Total		13,858	28,115
			二零二二年 六月三十日 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 十二月三十一日 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
分析為：	Analysed into:			
須償還之其他借貸：	Other borrowings repayable:			
— 一年內或按要求償還	– Within one year or on demand		13,858	28,115
			13,858	28,115

附註：

- (i) 有抵押其他貸款乃為補充本集團之一般營運資金需求。有抵押其他貸款以港元計值，按年利率8.5厘計息並須於二零二三年一月償還。

於二零二二年六月三十日，該貸款以本集團賬面值約為37,781,000港元(二零二一年十二月三十一日：40,336,000港元)的若干投資物業作為抵押。

- (ii) 無抵押其他貸款以人民幣計值，按年利率9.5厘計息並須按要求償還。

Notes:

- (i) The secured other loan is for facilitating the general working capital needs of the Group. The secured other loan is denominated in HK\$, interest-bearing at 8.5% per annum and will be repayable in January 2023.

The loan is secured by certain of the Group's investment properties with carrying value of approximately HK\$37,781,000 as at 30 June 2022 (31 December 2021: HK\$40,336,000).

- (ii) The unsecured other loan is denominated in RMB, bears interest at a rate of 9.5% per annum and repayable on demand.

17. 股本

17. SHARE CAPITAL

		股份數目		股本	
		Number of shares		Share capital	
		二零二二年 六月三十日	二零二一年 十二月三十一日	二零二二年 六月三十日	二零二一年 十二月三十一日
		30 June 2022	31 December 2021	30 June 2022	31 December 2021
		(未經審核)	(經審核)	(未經審核)	(經審核)
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
				千港元	千港元
				HK\$'000	HK\$'000
每股面值0.10港元之普通股	Ordinary shares of HK\$0.10 each				
法定	Authorised	25,000,000,000	25,000,000,000	2,500,000	2,500,000
已發行及繳足	Issued and fully paid	1,206,249,251	1,206,249,251	120,625	120,625

18. 未決訴訟

於截至二零二二年六月三十日止六個月內，有兩項就於本集團在秘魯營運的礦場發生的兩宗致命意外針對本公司之間接全資附屬公司Minera RC S.A.C.提出的進行中申索仍然有待最終法院裁決。於二零二二年七月，Minera RC S.A.C.收到就秘魯勞工法院所發出日期為二零二二年一月二十一日之裁決首次上訴之裁決，其裁定，兩宗致命意外個案其中之一之賠償由約1,275,000索爾減少至894,000索爾(相等於約1,896,000港元)。於二零二二年八月，Minera RC S.A.C.之管理層提出第二次上訴，以反駁該裁決，原因為其已經為工人購買保險，因此不應由其全數承擔有關賠償。在此之際，截至本中期報告日期為止，尚未就申索賠償約1,309,000索爾(相等於約2,776,000港元)之另一宗致命意外作出裁決。本集團已於截至二零二一年十二月三十一日止年度內就該兩宗申索確認撥備總額約2,584,000索爾(相等於約5,032,000港元)。

19. 資本承擔

於二零二二年六月三十日，本集團並無重大資本承擔(二零二一年十二月三十一日：無)。

於二零二一年三月五日，本公司與新華聯亞洲實業投資有限公司(「賣方」)訂立有條件買賣協議(「買賣協議」)，據此，本公司有條件同意購買，而賣方有條件同意出售新華聯發展投資有限公司(「新華聯發展投資」)之全部股權，總代價為186,000,000港元(「收購事項」)。

根據買賣協議，已經支付按金50,000,000港元予賣方，首期款項33,000,000港元以及第二期款項103,000,000港元將會分別於收購事項完成時以及新華聯發展投資之若干物業按揭獲解除後支付。有關收購事項之進一步詳情載於本公司日期為二零二一年三月五日及二零二一年十二月三十日之公告內。

截至本中期報告日期為止，收購事項尚未完成。

18. OUTSTANDING LITIGATION

During the six months ended 30 June 2022, the two ongoing claims against Minera RC S.A.C., an indirect wholly-owned subsidiary of the Company, regarding the two fatal accidents occurred in a mining site operated by the Group in Peru are still pending to final court rulings. In July 2022, Minera RC S.A.C. received a ruling on the first appeal on the ruling dated 21 January 2022 issued by a labour court in Peru and it ruled that the compensation was reduced from approximately Soles 1,275,000 to Soles 894,000 (equivalent to approximately HK\$1,896,000) regarding one of the two fatal accident cases. In August 2022, the management of Minera RC S.A.C. has filed a second appeal to rebut the ruling as the compensation should not be fully borne by it since it has insured for the workers. Meanwhile, the ruling on another fatal accident claiming a compensation of approximately Soles 1,309,000 (equivalent to approximately HK\$2,776,000) has not been issued up to the date of this interim report. A total provision of approximately Soles 2,584,000 (equivalent to approximately HK\$5,032,000) for the two claims was recognised during the year ended 31 December 2021.

19. CAPITAL COMMITMENTS

As at 30 June 2022, the Group had no significant capital commitments (31 December 2021: nil).

On 5 March 2021, the Company entered into a conditional sale and purchase agreement (the "Sale and Purchase Agreement") with Macrolink Asia Industrial Investment Limited (the "Vendor"), pursuant to which the Company conditionally agreed to purchase, and the Vendor conditionally agreed to sell the entire equity interests of Macrolink Development and Investment Limited ("Macrolink Development and Investment") at a total consideration of HK\$186,000,000 (the "Acquisition").

Deposit of HK\$50,000,000 has been paid to the Vendor pursuant to the Sale and Purchase Agreement, with the first instalment of HK\$33,000,000 and the second instalment of HK\$103,000,000 to be paid upon completion of the Acquisition and mortgage release of the certain properties of Macrolink Development and Investment, respectively. Further details of the Acquisition are set out in the announcements of the Company dated 5 March 2021 and 30 December 2021.

Up to the date of this interim report, the Acquisition has not been completed.

20. 關連方交易

除簡明綜合財務報表其他部份所披露者外，本集團於期內與關連方進行以下重大交易：

(a) 與關連方進行之重大交易

20. RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in the condensed consolidated financial statements, the Group had the following material transactions with related parties during the period:

(a) Significant transactions with related parties

			截至六月三十日止六個月 Six months ended 30 June	
			二零二二年 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 2021 (未經審核) (Unaudited) 千港元 HK\$'000
		附註 Note		
莊勝(集團)有限公司 (「莊勝(集團)」)收取的管理費	Management fees charged by Junefield (Holdings) Limited ("JHL")	(i)	540	540
新絲路文旅有限公司 收取的管理費	Management fees charged by New Silkroad Culturaltainment Limited	(ii)	133	127
向新華聯國際投資有限公司 收取的管理費收入	Management fees income from Macrolink International Investment Co. Ltd.	(ii)	380	856
來自惠州市新華聯嘉業房地產 開發有限公司的代理 佣金費收入	Agency commission fee income from Huizhou Macrolink Jia Ye Property Development Co., Ltd.	(ii)	-	375
來自新華聯發展投資的 物業管理收入	Property management income from Macrolink Development and Investment	(ii)	6,805	6,790
來自新華聯控股有限公司的 物業管理收入	Property management income from Macrolink Holding Co., Ltd.	(ii)	912	-

20. 關連方交易(續)

(a) 與關連方進行之重大交易(續)

附註：

- (i) 莊勝(集團)於二零一八年七月二十六日前為本公司之最終控股公司。自二零一八年七月二十六日起，莊勝(集團)成為本集團之關連公司。本公司執行董事周建人先生的家人周建和先生(「周先生」)，於莊勝(集團)擁有實益權益。每月管理費由訂約雙方共同協定。
- (ii) 傅軍先生(本公司之主席及執行董事)於該等關連方中擁有實益權益。管理費、管理費收入、代理佣金費收入以及物業管理收入由訂約雙方共同協定。

根據上市規則第14A章，上述關連方交易被視為符合最低豁免水平的交易或持續關連交易。

(b) 給予本集團之主要管理人員之補償

20. RELATED PARTY TRANSACTIONS (continued)

(a) Significant transactions with related parties (Continued)

Notes:

- (i) JHL was the ultimate holding company of the Company prior to 26 July 2018. Since 26 July 2018, JHL has become a related company to the Group. Mr. Zhou Chu Jian He ("Mr. Zhou"), a close family member of Mr. Zhou Jianren (an executive director of the Company), has beneficial interest in JHL. The monthly management fees were mutually agreed between the contracting parties.
- (ii) Mr. Fu Kwan, the chairman and an executive director of the Company, has beneficial interest in these related parties. The management fees, the management fees income, the agency commission fee income and the property management income were mutually agreed between the contracting parties.

The above related party transactions were regarded as either de minimis transactions or continuing connected transactions under Chapter 14A of the Listing Rules.

(b) Compensation of key management personnel of the Group

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 (未經審核) (Unaudited) 千港元 HK\$'000	二零二一年 2021 (未經審核) (Unaudited) 千港元 HK\$'000
短期僱員福利	Short term employee benefits	1,313	1,478
離職福利	Post-employment benefits	79	45
		1,392	1,523
減：豁免過往期間薪酬	Less: Waiving of remuneration in prior period	(650)	-
		742	1,523

上述關連方交易並無構成上市規則第14A章項下之關連交易或持續關連交易。

The above related party transactions do not constitute connected transactions or continuing connected transactions under Chapter 14A of the Listing Rules.

21. 金融工具之公平值計量

管理層評估，現金及現金結餘、收購附屬公司的訂金、應收賬款、包括在預付款項、按金及其他應收款項的金融資產、應收關連公司款項、應付賬款、包括在其他應付款項及應計負債之金融負債、租賃負債、計息其他借貸以及應付關連公司款項之公平值與其賬面值相若。

金融資產及負債之公平值按當前交易中雙方自願進行交換有關工具之金額入賬，強制或清盤出售除外。用於估計公平值之方法及假設如下：

上市股本投資之公平值乃以市場報價為基礎。本公司之董事認為估值方法所得之估計公平值（記入未經審核簡明綜合財務狀況表）及相關公平值變動（就以公平值計量且其變動計入損益的上市股本投資而言，計入未經審核簡明綜合損益表）屬合理，並認為有關價值為報告期末最合適之價值。

本集團投資於非上市股本投資，其為於中國湖南泰基的股本權益。本集團已經以經調整資產淨值估值模型估計非上市投資的公平值。

其公平值於簡明綜合財務報表計量或披露之資產及負債均按對其公平值計量整體而言屬重大之最低層輸入參數按公平值等級（見以下描述）分類：

- 第一級 – 根據相同資產或負債於活躍市場的報價（未調整）
- 第二級 – 根據對公平值計量而言屬重大之可觀察（直接或間接）最低層輸入參數之估值方法
- 第三級 – 根據對公平值計量而言屬重大之不可觀察最低層輸入參數之估值方法

21. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of cash and cash balances, deposit for acquisition of a subsidiary, accounts receivable, financial assets included in prepayments, deposits and other receivables, amounts due from related companies, accounts payable, financial liabilities included in other payables and accruals, lease liabilities, interest-bearing other borrowings, and amounts due to related companies approximate to their carrying amounts.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of listed equity investments are based on quoted market prices. The directors of the Company believe that the estimated fair values resulting from the valuation technique, which are recorded in the unaudited condensed consolidated statement of financial position, and the related changes in fair values, which are recorded in the unaudited condensed consolidated statement of profit or loss for listed equity investments at FVTPL are reasonable, and that they were the most appropriate values at the end of the reporting period.

The Group invests in unlisted equity investments, which represent equity interests in Hunan Taiji in the PRC. The Group has estimated the fair value of the unlisted investments by adjusted net asset value valuation model.

All assets and liabilities for which fair value is measured or disclosed in the condensed consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly
- Level 3 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

21. 金融工具之公平值計量(續)

公平值分級

下表列示本集團金融工具之公平值計量分級。

按公平值計量之資產

		第一級 Level 1 千港元 HK\$'000	第二級 Level 2 千港元 HK\$'000	第三級 Level 3 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二二年六月三十日 (未經審核):	As at 30 June 2022 (unaudited):				
以公平值計量且其變動計入 損益的股本投資	Equity investments at FVTPL				
– 上市股本投資	– Listed equity investment	16,412	–	–	16,412
– 非上市股本投資	– Unlisted equity investment	–	–	3,824	3,824
		16,412	–	3,824	20,236

		第一級 Level 1 千港元 HK\$'000	第二級 Level 2 千港元 HK\$'000	第三級 Level 3 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二一年十二月三十一日 (經審核):	As at 31 December 2021 (audited):				
以公平值計量且其變動計入 損益的股本投資	Equity investments at FVTPL				
– 上市股本投資	– Listed equity investment	16,121	–	–	16,121
– 非上市股本投資	– Unlisted equity investment	–	–	32,922	32,922
		16,121	–	32,922	49,043

截至二零二二年六月三十日止六個月及截至二零二一年十二月三十一日止年度，並無第一級與第二級間之公平值計量轉撥，亦無轉入或轉出第三級。

During the six months ended 30 June 2022 and the year ended 31 December 2021, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3.

22. 批准未經審核簡明綜合財務報表

未經審核簡明綜合財務報表已於二零二二年八月三十日獲董事會批准及授權刊發。

22. APPROVAL OF THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The unaudited condensed consolidated financial statements were approved and authorised for issue by the Board on 30 August 2022.

財務回顧

截至二零二二年六月三十日止六個月（「有關期間」），本集團錄得收入約365,628,000港元，較去年同期之215,451,000港元大幅增加69.70%。收入增加主要由於在有關期間內含電解鎳之精礦貿易業務之業務規模繼續擴大而成交易及金額亦增加所致。於有關期間內，本集團之毛利約為13,106,000港元（截至二零二一年六月三十日止六個月：10,607,000港元），原因為精礦貿易業務分部以及物業管理服務業務分部之貢獻。於有關期間內，由於(1)本集團之行政費用由約32,413,000港元減少至約12,708,000港元；及(2)本集團之其他收入及收益由約1,532,000港元增加至約16,130,000港元（主要原因為本集團於有關期間內確認匯兌收益淨額約15,026,000港元（截至二零二一年六月三十日止六個月：匯兌虧損淨額約19,069,000港元），因此，本集團之財務業績得以錄得轉虧為盈，於有關期間內，本集團錄得來自持續經營業務的經營溢利約12,993,000港元，而去年同期則為來自持續經營業務的經營虧損約23,319,000港元。於有關期間內，本集團確認溢利約11,803,000港元（截至二零二一年六月三十日止六個月：虧損14,383,000港元）。本公司股東應佔來自持續及已終止經營業務的每股基本及攤薄盈利為0.98港仙（截至二零二一年六月三十日止六個月：虧損0.81港仙）。

業務回顧

精礦貿易業務

於有關期間內，精礦貿易業務分部主要經營兩大方面：(1)海外鎳貿易：在俄羅斯採購精礦（品牌電解鎳），並將其出口至中國之貿易中介人及終端客戶；及(2)在岸鎳貿易：在中國採購鎳精礦並將其出售至中國之終端客戶。

FINANCIAL REVIEW

During the six months period ended 30 June 2022 (the "Relevant Period"), the Group recorded revenue of approximately HK\$365,628,000, representing a significant increase of 69.70% over HK\$215,451,000 of the corresponding period last year. The increase in revenue was mainly attributable to the continued expansion in business scale of the trading of mineral concentrates business relating to nickel cathodes with increased trading volume and amount during the Relevant Period. The Group's gross profit during the Relevant Period was approximately HK\$13,106,000 (six months ended 30 June 2021: HK\$10,607,000), thanks to the contribution from the trading of mineral concentrates business segment and the property management services business segment. During the Relevant Period, as (1) the Group's administrative expenses decreased to approximately HK\$12,708,000 from approximately HK\$32,413,000; and (2) the Group's other income and gains increased from approximately HK\$1,532,000 to approximately HK\$16,130,000, which were mainly attributable to the recognition of the net foreign exchange gains of approximately HK\$15,026,000 by the Group during the Relevant Period (six months ended 30 June 2021: net foreign exchange loss of approximately HK\$19,069,000), the Group was able to record a turnaround in its financial results and recorded operating profits for the Relevant Period from continuing operations of approximately HK\$12,993,000, compared to operating loss from continuing operations in an amount of approximately HK\$23,319,000 for the corresponding period last year. The Group recognised a profit of approximately HK\$11,803,000 for the Relevant Period (six months ended 30 June 2021: loss of HK\$14,383,000). Basic and diluted earnings per share from continuing and discontinued operations attributable to shareholders of the Company was HK cents 0.98 (six months ended 30 June 2021: loss of HK cents 0.81).

OPERATION REVIEW

Trading of mineral concentrates business

During the Relevant Period, the trading of mineral concentrates business segment principally operates in two main aspects: (1) Overseas Nickel Trading-sourcing mineral concentrates (branded electrolytic nickel cathodes) from Russia and exporting them to the trading intermediates and end customers in the PRC and (2) Onshore Nickel Trading-sourcing nickel concentrates in the PRC and selling them to the end customers in the PRC.

於有關期間內，有關海外鎳貿易，在可得產品供應有限的情況下，本集團就鎳之貿易總量僅約超過633噸（截至二零二一年六月三十日止六個月：933噸），本集團確認收入約143,890,000港元（截至二零二一年六月三十日止六個月：125,656,000港元）。有鑑於市場對鎳產品之需求持續龐大，導致平均售價顯著上升，此產品流繼續讓本集團可透過該業務分部，加強其收入基礎。

於有關期間內，由於國內鎳產品需求強勁，因此，有關在岸鎳貿易，由於本集團已經取得廣大客戶基礎，因此，本集團致力繼續在中國國內市場採購鎳產品，並出售予中國之終端客戶。於本回顧期內，本集團得以買賣合共超過917噸之鎳產品（截至二零二一年六月三十日止六個月：592噸），本集團確認收入約209,623,000港元（截至二零二一年六月三十日止六個月：80,075,000港元）。

根據上述情況，於有關期間內，精礦貿易業務錄得分部溢利約1,166,000港元（截至二零二一年六月三十日止六個月：59,000港元）。

證券投資

由於香港及中國之證券市場非常不明朗及波動，因此，證券投資業務投資機會有限。於有關期間內，本集團並無對其投資組合作出任何更改，而繼續投資於一家從事金融服務業務之香港上市公司之5,820,000股股份。於二零二二年六月三十日，本集團就以公平值計量且其變動計入損益的股本投資—持作買賣確認相關公平值收益約291,000港元（截至二零二一年六月三十日止六個月：虧損447,000港元），其正面影響因該項投資之相關股息收入約1,726,000港元（截至二零二一年六月三十日止六個月：1,335,000港元）而得到擴大。

During the Relevant Period, with regard to the Overseas Nickel Trading, with limited availability of product supply, the Group was only able to trade an aggregate volume of approximately more than 633 tons (six months ended 30 June 2021: 933 tons) of nickel, with a revenue of approximately HK\$143,890,000 (six months ended 30 June 2021: HK\$125,656,000) being recognised by the Group. Given the ongoing strong market demand for nickel product, which led to the remarkable increase in the average selling price, this product stream continued to enable the Group to strengthen its revenue base in this business segment.

During the Relevant Period, as a result of the strong domestic demand for nickel product, as regards the Onshore Nickel Trading, the Group strived to keep on sourcing of nickel products in the domestic market of the PRC and to sell to end customers in the PRC thanks to a strong customer base the Group has been capturing. The Group has been able to trade an aggregate volume of more than 917 tonnes of nickel products during the current period under review (six months ended 30 June 2021: 592 tonnes), with a revenue of approximately HK\$209,623,000 (six months ended 30 June 2021: HK\$80,075,000) being recognised by the Group.

Based on the foregoing, during the Relevant Period, the business of trading of mineral concentrates recorded a segment profit of approximately HK\$1,166,000 (six months ended 30 June 2021: HK\$59,000).

Securities investments

As the securities markets in Hong Kong and the PRC have been vulnerable to a high level of uncertainty and volatility, there emerged limited opportunities for securities investment. During the Relevant Period, the Group did not make any alteration to its investment portfolio and continued to invest in 5,820,000 shares of a Hong Kong listed company engaged in financial services. As at 30 June 2022, the Group recognised relevant fair value gains on equity investments at FVTPL – held for trading of approximately HK\$291,000 (six months ended 30 June 2021: loss of HK\$447,000), the positive impact of which has been enlarged with a dividend income related to the investment of approximately HK\$1,726,000 (six months ended 30 June 2021: HK\$1,335,000).

煤炭開採業務

由於估計收入無法支持其經營成本及生產成本，因此，由二零一九年三月起，煤炭開採業務之兩個礦場已經暫停生產。與此同時，秘魯受到COVID-19冠狀病毒爆發（「疫情爆發」）之不利影響，有關政府自二零二零年三月起在全國範圍內施加若干限制。因此，自二零二零年三月起，本集團在秘魯的煤礦營運受到巨大干擾。

於有關期間內，該業務分部錄得收入零港元（截至二零二一年六月三十日止六個月：零港元）。然而，於有關期間內，本集團得以錄得分部溢利約4,743,000港元（截至二零二一年六月三十日止六個月：虧損5,968,000港元），主要原因為於本期間結算日索爾相對美元之匯率有所改善。

由於本集團預期生產將會繼續招致虧損及疫情爆發之影響，因此本集團預期，該兩個礦場於經濟從疫情爆發復甦前將不會恢復生產。

物業投資及發展

於有關期間內，物業投資及發展分部錄得分部虧損約3,783,000港元（截至二零二一年六月三十日止六個月：3,435,000港元）。

於北京之投資物業

於有關期間內，來自出租中國北京物業之租金收入約為2,381,000港元（截至二零二一年六月三十日止六個月：2,015,000港元）。該等位於北京之投資物業就重估錄得公平值虧損約3,471,000港元（截至二零二一年六月三十日止六個月：3,683,000港元），其為該業務分部錄得虧損之主要原因。儘管如此，本集團預期現時持有之該等位於北京之投資物業將繼續產生穩定之租金收入及可把握其未來升值潛力。

Coal mining business

As the estimated revenue is unable to support its operating costs and the production costs, the production of the two mines under the coal mining business have been suspended since March 2019. Meanwhile, Peru was adversely affected under the COVID-19 coronavirus outbreak (the "Pandemic Outbreak") and the relevant government has imposed certain restrictions throughout the country since March 2020. Hence, the Group's coal mines operations in Peru have been greatly disrupted since March 2020.

During the Relevant Period, this business segment recorded revenue of nil (six months ended 30 June 2021: nil). However, the Group was able to record a segment profit of approximately HK\$4,743,000 (six months ended 30 June 2021: loss of HK\$5,968,000) during the Relevant Period, which was mainly attributable to the improvement of the current period end exchange rate of Soles against US\$.

Since the Group expects the production will continue to incur loss and given the Pandemic Outbreak, the Group expects that the two mines will not resume production until the economic recovery from the Pandemic Outbreak emerges.

Property investment and development

During the Relevant Period, the segment of property investment and development recorded a segment loss of approximately HK\$3,783,000 (six months ended 30 June 2021: HK\$3,435,000).

Investment properties in Beijing

During the Relevant Period, the rental income from property leasing in Beijing, the PRC was approximately HK\$2,381,000 (six months ended 30 June 2021: HK\$2,015,000). These investment properties in Beijing recorded fair value loss of approximately HK\$3,471,000 (six months ended 30 June 2021: HK\$3,683,000) in respect of the revaluation, which mainly accounted for the loss in this business segment. Notwithstanding these, the Group expects these investment properties in Beijing currently held on hand will keep generating a stable rental income stream and capture potential appreciation in future.

物業管理服務

於二零二一年二月八日及二零二一年七月十四日，本集團分別與新華聯發展投資及新華聯控股有限公司訂立協議，就若干自置及受託管理物業提供物業運營管理、招商及招租以及其他服務。於有關期間內，本集團得以確認物業管理收入分別約6,805,000港元（截至二零二一年六月三十日止六個月：6,790,000港元）及912,000港元（截至二零二一年六月三十日止六個月：零港元）。

於二零二一年七月五日，本集團訂立租賃協議，據此，本集團同意租賃位於北京市豐台區，房屋使用面積合共26,058.90平方米，共計395間客房以及若干配套設施（即廚房、庫房及餐廳）之物業（「該等物業」），租賃期為自二零二一年七月五日起至二零三二年十二月三十一日止。租賃該等物業作為本集團的長租或短租公寓、配套餐飲及便利店等經營場所使用。由於疫情爆發在中國所產生之持續狀況，本集團無法展開其相關業務營運，因此，於有關期間內，本集團並無就該等物業確認任何收入。

基於以上所述，本集團該業務分部得以確認溢利約5,685,000港元（截至二零二一年六月三十日止六個月：6,596,000港元）。

Property management services

On 8 February 2021 and 14 July 2021, the Group entered into agreements with Macrolink Development and Investment and Macrolink Holding Co., Ltd., respectively, to provide property operation and management, solicitation of business and tenants and other related services in relation to certain owned and entrusted properties. During the Relevant Period, the Group achieved to recognise a property management income of approximately HK\$6,805,000 (six months ended 30 June 2021: HK\$6,790,000) and HK\$912,000, respectively (six months ended 30 June 2021: nil).

On 5 July 2021, the Group entered into a lease agreement, pursuant to which the Group agreed to lease properties comprising 395 guest rooms and certain ancillary facilities (i.e. kitchens, warehouse and restaurant) located in Fengtai District, Beijing with a total usable property area of 26,058.90 square meters (the "Properties") for a term commencing from 5 July 2021 and ending on 31 December 2032. The leasing of the Properties is intended for use by the Group as short-term or long-term rental serviced apartments and ancillary business premises such as catering and convenience stores. Due to the ongoing pandemic situation arising from the Pandemic Outbreak in the PRC, the Group is unable to commence its relevant operation and the Group did not recognise any income relating to the Properties during the Reporting Period.

Based on the above, the Group was able to recognise a profit of approximately HK\$5,685,000 (six months ended 30 June 2021: HK\$6,596,000) in this business segment.

展望

自二零二零年初以來，疫情爆發在中國及其他國家蔓延，在一定程度上影響了本集團之業務。面對經濟衰退及不確定性，本集團將密切關注COVID-19疫情的發展，並繼續評估其對本集團財務狀況及經營業績之影響。同時留意中國宏觀經濟與政策及世界經濟、政治形勢市場環境與競爭態勢的變化對公司帶來的影響，繼續梳理其經營，以維持本集團的可持續長期增長。

本集團會在資本充裕的前提下，繼續謹慎及周全地物色投資及業務拓展機會，實現業務拓展的高效和穩定性。亦會主動尋找機會，並有效利用其掌握資源和可行商機，尋求發展，優化資產佈局。本集團將會繼續在適當時機擴充物業投資業務分部以及物業管理服務業務分部之規模，引入更具盈利性的業務，以提升盈利能力，增加股東回報，為未來的發展奠定紮實基礎。

展望未來，本集團管理層相信，憑藉本集團控股股東的經驗及資源，以及持續秉承價值投資的理念，本集團將致力鞏固與發展已有業務，同時謹慎並周全地關注及發展本集團在國內及海外的投資及業務拓展機會，貫徹成本與風險控制，增強財務狀況，致力減低COVID-19和全球經濟衰退所產生對業務經營所造成的不利影響。憑藉本集團控股股東的經驗及支援，管理層矢志把握及創造商機，為股東及集團帶來長遠而可觀的回報。

本公司股份已自二零二二年二月十五日上午九時正起暫停買賣，並將繼續停牌直至另行通知為止。本集團將會繼續物色具有良好潛力及前景之項目，以擴大本集團之業務，按照聯交所信納的方式全面遵守上市規則，尋求儘快恢復本公司股份買賣。

OUTLOOK

Since early 2020, the Pandemic Outbreak has spread across the PRC and other countries and it has affected the business of the Group to some extent. In the face of the economic recession and uncertainties, the Group will pay close attention to the development of the COVID-19 and continue to evaluate its impact on the financial position and operating results of the Group. At the same time, we will closely monitor how China's macroeconomy and policies and changes in the global economy, political landscapes, market environment and competition will affect the Company, and continue to optimize its operations to maintain the sustainable long-term growth of the Group.

On the premise of capital adequacy, the Group will continue to cautiously and comprehensively identify investment and business development opportunities for efficient and stable business development. The Group will also actively seek opportunities and make effective use of the resources at our disposal and viable business opportunities for development and optimization of its asset allocation. The Group will continue to expand the scale of the property investment business segment and property management services business segment and introduce more profitable businesses in due course with an aim to improving its profitability, increasing shareholder returns, and laying a solid foundation for its future development.

Looking into the future, the management of the Group believes that, leveraging on the experience and resources of the Group's controlling shareholders and adhering to the principle of investing in value, the Group will strive to consolidate and develop its existing businesses, while cautiously and carefully focusing on and develop the Group's investments and business development opportunities at home and abroad, consistently exercising cost and risk control, strengthening its financial position, and striving to reduce the adverse impact of COVID-19 and the downturn in global economy on its business operations. Leveraging on the experience and support of the Group's controlling shareholders, the management is committed to grasping and creating business opportunities with a view to bringing long-term and substantial returns to shareholders and the Group.

Trading in the Company's shares has been suspended with effect from 9:00 a.m. on 15 February 2022 and shall remain suspended until further notice. The Group will continue to identify projects with good potential and prospect to expand the business of the Group, and seek to resume trading in the Company's shares as soon as possible in full compliance with the Listing Rules and in a manner satisfactory to the Stock Exchange.

流動資金及財務資源

於二零二二年六月三十日，本集團之總權益約為81,739,000港元（二零二一年十二月三十一日：82,915,000港元），較二零二一年十二月三十一日下降1.42%。於二零二二年六月三十日，本集團之流動比率為0.78（二零二一年十二月三十一日：0.69）。本集團於二零二二年六月三十日之資產負債比率（總計息其他借貸與總資產之比率）為0.04（二零二一年十二月三十一日：0.07）。

本集團之借貸並無特定季節性模式。於二零二二年六月三十日，本集團之有抵押其他貸款及無抵押其他貸款分別為8,000,000港元（二零二一年十二月三十一日：22,000,000港元）及5,858,000港元（二零二一年十二月三十一日：6,115,000港元）。有抵押其他貸款乃以港元計值及按每年8.5厘計息，其償還日期為二零二三年一月。無抵押其他貸款以人民幣計值及按每年9.5厘計息，並須按要求償還。

於二零二二年六月三十日，本集團主要以港元、美元、人民幣及索爾計值之現金及現金等價物合共約為116,118,000港元（二零二一年十二月三十一日：113,943,000港元）。

於二零二二年六月三十日，本集團擁有銀行及其他融資合共8,000,000港元（二零二一年十二月三十一日：22,000,000港元），並擁有可供提取而尚未動用之銀行及其他融資零港元（二零二一年十二月三十一日：零港元）。

於二零二二年六月三十日，本集團錄得流動負債淨值約為55,731,000港元。有關情況顯示存在重大不明朗因素，可能為本集團按持續經營基準繼續經營的能力帶來疑問。

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2022, the Group's total equity amounted to approximately HK\$81,739,000 (31 December 2021: HK\$82,915,000), representing a decrease of 1.42% compared with that as at 31 December 2021. The Group's current ratio as at 30 June 2022 was 0.78 (31 December 2021: 0.69). The Group's gearing ratio, expressed as a ratio of total interest-bearing other borrowings to total assets as at 30 June 2022, was 0.04 (31 December 2021: 0.07).

The Group had no particular seasonal pattern of borrowing. As at 30 June 2022, the Group had secured other loan and unsecured other loan amounting to HK\$8,000,000 (31 December 2021: HK\$22,000,000) and HK\$5,858,000 (31 December 2021: HK\$6,115,000), respectively. The secured other loan is denominated in HK\$, interest-bearing at 8.5% per annum and its repayment is in January 2023. The unsecured other loan is denominated in RMB and interest-bearing at 9.5% per annum and repayable on demand.

As at 30 June 2022, the Group's cash and cash equivalents totaled approximately HK\$116,118,000 (31 December 2021: HK\$113,943,000), which were mainly denominated in HK\$, US\$, RMB and Soles.

As at 30 June 2022, the Group had aggregate banking and other facilities of HK\$8,000,000 (31 December 2021: HK\$22,000,000) and had no unutilised banking and other facilities (31 December 2021: nil) available for drawdown.

The Group recorded net current liabilities of approximately HK\$55,731,000 as at 30 June 2022. This condition indicates the existence of material uncertainties which may cast doubt about the Group's ability to continue as going concerns.

本公司董事已經採取以下措施以減輕流動資金壓力：

- (a) 繼續實施全面政策，透過削減成本及資本開支監察現金流量；
- (b) 取得兩家關連公司的財務支持，於二零二二年六月三十日，本集團應付該等關連公司分別為人民幣13,000,000元（約15,230,000港元）及150,000,000港元。該等關連公司已經承諾，不會要求於本中期報告日期起計十二個月內償還債務總額；
- (c) 探討出售本集團資產以及本公司附屬公司股本權益的可能性，以提升其流動資金狀況；及
- (d) 進一步發展及探討本集團之物業管理服務業務分部的潛力，從而為本集團產生穩定的收入及經營現金流量。

經考慮上述措施，本公司董事認為，本集團將有能力為其經營業務提供資金，並履行其到期或將於未來十二個月內到期的財務責任。因此，未經審核簡明綜合財務報表乃按持續經營基準編製。

資本結構

於有關期間內，本公司之已發行股本並無任何變動。於二零二二年六月三十日，本公司之已發行普通股數目為1,206,249,251股。

The directors of the Company have taken the following measures to mitigate the liquidity pressure:

- (a) Continuing implementing comprehensive policies to monitor cash flows through cutting costs and capital expenditure;
- (b) Obtaining financial support from two related companies to which the Group was indebted in an amount of RMB13,000,000 (approximately HK\$15,230,000) and HK\$150,000,000 respectively, as at 30 June 2022. The related companies have undertaken not to request for repayment of the amount for twelve months from the date of this interim report;
- (c) Exploring the possibility of disposing assets of the Group and equity interests of the Company's subsidiaries to enhance its liquidity position; and
- (d) Further developing and exploring the potential of the property management services business segment of the Group, thereby generating stable income and operating cash flows to the Group.

Taking into account the above measures, the directors of the Company consider the Group would be able to finance its operations and to meet its financial obligations as and when they fall due or will be falling due in coming twelve months. Accordingly, the unaudited condensed consolidated financial statements have been prepared on a going concern basis.

CAPITAL STRUCTURE

During the Relevant Period, there have been no change in the issued share capital of the Company. As at 30 June 2022, the Company's number of issued ordinary shares was 1,206,249,251.

集團結構

除本公司一家全資附屬公司撤銷註冊外，於有關期間內，本集團之結構並無任何變動。

重大收購及資本承擔

於二零二二年六月三十日，本集團並無重大資本承擔(二零二一年十二月三十一日：無)。

於二零二一年三月五日，本公司與賣方訂立買賣協議，據此，本公司有條件同意購買，而賣方有條件同意出售新華聯發展投資之全部股權，總代價為186,000,000港元。

根據買賣協議，已經支付按金50,000,000港元予賣方，首期款項33,000,000港元以及第二期款項103,000,000港元將會分別於收購事項完成時以及新華聯發展投資之若干物業按揭獲解除後支付。有關收購事項之進一步詳情載於本公司日期分別為二零二一年三月五日及二零二一年十二月三十日之公告內。

截至本中期報告日期為止，收購事項尚未完成。

財資政策及匯兌風險

本集團繼續對其財資政策採取保守態度，並專注於風險管理及與本集團相關業務有直接關係的交易。於回顧期間內，本集團之業務活動主要以港元、美元、人民幣及索爾計值。本集團並無採納任何貨幣對沖政策或訂立任何外匯衍生工具產品。然而，董事會及管理層將會繼續監察外匯風險，並考慮在有需要時就貨幣風險採取若干對沖措施。

GROUP STRUCTURE

Apart from one wholly-owned subsidiary of the Company being deregistered, there has been no change in the structure of the Group during the Relevant Period.

MATERIAL ACQUISITIONS AND CAPITAL COMMITMENTS

As at 30 June 2022, the Group had no significant capital commitments (31 December 2021: nil).

On 5 March 2021, the Company entered into the Sale and Purchase Agreement with the Vendor, pursuant to which the Company conditionally agreed to purchase, and the Vendor conditionally agreed to sell the entire equity interests of Macrolink Development and Investment at a total consideration of HK\$186,000,000.

Deposit of HK\$50,000,000 has been paid to the Vendor pursuant to the Sale and Purchase Agreement, with the first instalment of HK\$33,000,000 and the second instalment of HK\$103,000,000 to be paid upon completion of the Acquisition and mortgage release of the certain properties of Macrolink Development and Investment, respectively. Further details of the Acquisition are set out in the announcements of the Company dated 5 March 2021 and 30 December 2021.

Up to the date of this interim report, the Acquisition has not been completed.

TREASURY POLICIES AND FOREIGN EXCHANGE RISK

The Group continued to adopt a conservative approach with respect to treasure and funding policies, with a focus on risk management and transactions that are directly related to the underlying business of the Group. During the period under review, the business activities of the Group were mainly denominated in HK\$, US\$, RMB and Soles. The Group has not adopted any currency hedging policy and entered into any currency derivative products. However, the Board and the management will continue to monitor the foreign currency exchange exposure and will consider adopting certain hedging measures against currency risk when necessary.

資產抵押

於二零二二年六月三十日，本集團已將賬面值約37,781,000港元（二零二一年十二月三十一日：40,336,000港元）之若干投資物業抵押予其他貸款人以取得貸款融資。

員工及薪酬

於二零二二年六月三十日，本集團合共有25名僱員（二零二一年十二月三十一日：30名），其中大部份為香港、中國及秘魯僱員。本集團聘用之僱員數目不定，視乎行業需要而定，而彼等之薪酬乃根據按照業內慣例而制定之聘用條款釐定。本集團實行其薪酬政策，並根據本集團及其僱員之表現獎勵酌情花紅。本集團提供社會及醫療保險以及退休金等福利以確保其具有競爭力。

未決訴訟

未決訴訟之詳情載於簡明綜合財務報表附註18。

CHARGE OF ASSETS

As at 30 June 2022, certain of the Group's investment properties with carrying amount of approximately HK\$37,781,000 (31 December 2021: HK\$40,336,000) have been pledged to other lender to secure loan facilities.

STAFF AND REMUNERATION

The Group had 25 employees in total as at 30 June 2022 (31 December 2021: 30) mainly in Hong Kong, the PRC and Peru. The number of workers employed by the Group varies from time to time depending on the industry need and they are remunerated under the employment terms which are based on industry practice. The Group implemented its remuneration policy and discretionary bonus based on the performance of the Group and its employees. The Group provides benefits such as social and medical insurance and pensions to ensure its competitiveness.

OUTSTANDING LITIGATION

Details of outstanding litigation are set out in note 18 to the condensed consolidated financial statements.

補充資料 SUPPLEMENTARY INFORMATION

董事及主要行政人員於證券之權益

於二零二二年六月三十日，本公司董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份（「股份」）、相關股份及債券中擁有根據證券及期貨條例第352條須記錄在本公司保存之登記冊或根據上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）須通知本公司與聯交所之權益及淡倉如下：

好倉 – 本公司每股面值0.10港元之普通股

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SECURITIES

As at 30 June 2022, the interests and short positions of the directors and chief executives of the Company in the shares (the “Shares”), underlying shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), which were recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (“Model Code”) in Appendix 10 to the Listing Rules were as follows:

LONG POSITION – ORDINARY SHARES OF HK\$0.10 EACH OF THE COMPANY

董事姓名 Name of directors	個人權益 Personal interest	法團權益 Corporate interest	總權益 Total interests	佔本公司已發行股本的概約百分比 (附註2) Approximate Percentage of the Company's issued share capital ^(Note 2)
傅軍先生 Mr. Fu Kwan	4,500,000	870,145,473 (附註1) (Note 1)	874,645,473	72.51%
陳躍先生 Mr. Chan Yeuk	100,000	–	100,000	0.01%

附註1：該870,145,473股股份乃由新華聯集團有限公司持有，新華聯集團有限公司由君立實業投資有限公司擁有約42.05%。傅軍先生擁有君立實業投資有限公司已發行股本之70%權益。因此，根據證券及期貨條例，傅軍先生被視為於870,145,473股股份中擁有權益。

Note 1: These 870,145,473 Shares are held by Macrolink Group Limited which is owned as to approximately 42.05% by Truly Industry Investment Company Limited. Mr. Fu Kwan owns 70% of the issued share capital of Truly Industry Investment Company Limited. Accordingly, Mr. Fu Kwan is deemed to be interested in the 870,145,473 Shares by virtue of the SFO.

附註2：於二零二二年六月三十日，本公司之已發行股本為1,206,249,251股股份。

Note 2: As at 30 June 2022, the issued share capital of the Company is 1,206,249,251 shares.

除上文所披露者外，於二零二二年六月三十日，就本公司董事及主要行政人員所知，概無任何其他本公司董事及主要行政人員於本公司及其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券擁有根據證券及期貨條例第352條記錄在本公司保存之登記冊或根據標準守則須通知本公司與聯交所之權益或淡倉。

Save as disclosed above, as at 30 June 2022, so far as is known to the directors and chief executives of the Company, no other directors and chief executives of the Company had interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were recorded in the register as required to be kept by the Company under section 352 of the SFO or as otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

主要股東於證券之權益 (好倉)

於二零二二年六月三十日，就本公司任何董事或最高行政人員所知，除本公司的董事或最高行政人員以外，於本公司股份及相關股份擁有根據證券及期貨條例第XV部第2及第3分部須披露或根據證券及期貨條例第336條記錄在本公司保存之登記冊之權益或淡倉的人士如下：

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES (LONG POSITION)

As at 30 June 2022, so far as is known to the directors and chief executives of the Company, the interests or short positions of the persons (other than directors or chief executives of the Company) in the Shares and underlying shares of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

股東名稱	身份及權益性質	持有股份數目	佔本公司 已發行股本的 概約百分比 Approximate Percentage of the Company's issued share capital
Name of Shareholders	Capacity and nature of interest	Number of shares held	
新華聯集團有限公司(附註) Macrolink Group Limited (Note)	直接實益擁有 Directly beneficially owned	870,145,473	72.14%
君立實業投資有限公司(附註) Truly Industry Investment Company Limited (Note)	受控法團權益 Interest in a controlled corporation	870,145,473	72.14%

附註：該870,145,473股股份乃由新華聯集團有限公司持有，新華聯集團有限公司由君立實業投資有限公司擁有約42.05%。傅軍先生擁有君立實業投資有限公司已發行股本之70%權益。因此，就證券及期貨條例而言，新華聯集團有限公司、君立實業投資有限公司及傅軍先生被視為於新華聯集團有限公司所擁有之870,145,473股股份中擁有權益。

Note: These 870,145,473 Shares are held by Macrolink Group Limited which is owned as to approximately 42.05% by Truly Industry Investment Company Limited. Mr. Fu Kwan owns 70% of the issued share capital of Truly Industry Investment Company Limited. Therefore, each of Macrolink Group Limited, Truly Industry Investment Company Limited and Mr. Fu Kwan is deemed or taken to be interested in the 870,145,473 Shares which are owned by Macrolink Group Limited for the purposes of the SFO.

除上文所披露者外，於二零二二年六月三十日，除本公司的董事或最高行政人員以外，並無其他人士於本公司股份及相關股份擁有根據證券及期貨條例第XV部第2及第3分部須披露或根據證券及期貨條例第336條記錄在本公司須保存之登記冊之權益或淡倉。

Save as disclosed above, as at 30 June 2022, there was no other person (other than the directors or chief executives of the Company) who had an interest or short position in the Shares or underlying shares of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

董事購入股份或債券之權利

於本回顧期間內任何時間，任何董事或彼等各自之配偶或十八歲以下子女概無獲授任何權利，可藉收購本公司股份或債券而獲取利益，而彼等亦無行使任何該等權利。本公司或其任何控股公司及附屬公司概無訂立任何安排，致使董事可在任何其他法人團體獲取上述權利。

董事

於本回顧期間直至本中期報告之日止之本公司董事如下：

執行董事

傅軍先生(主席)
張建先生
張必書先生(於二零二二年六月二十一日辭世)
劉靜女士
陳躍先生
周建人先生

獨立非執行董事

林聞深先生
張嘉偉先生
馮川建先生

董事資料變動

在本公司作出特定查詢及在董事確認後，自本公司上一份已刊發年報日期以來，本公司董事並無任何資料變動須根據上市規則第13.51B(1)條披露。

中期股息

董事會並不建議就截至二零二二年六月三十日止六個月派付中期股息(截至二零二一年六月三十日止六個月：無)。

審核委員會

審核委員會由三名本公司獨立非執行董事組成，已於二零二二年八月三十日與本公司管理層討論本集團採納之會計原則及常規、內部監控、風險管理及財務報告事宜。審核委員會亦已審閱並與本公司之管理層討論本集團截至二零二二年六月三十日止六個月之未經審核簡明綜合財務報表。

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the current period under review were rights to acquire benefits by means of the acquisition of shares or debentures of the Company granted to any director or their respective spouse or children under age of 18, or were any such rights exercised by them, or was the Company, or any of its holding companies and subsidiaries a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

DIRECTORS

The directors of the Company during the current period under review and up to the date of this interim report were:

Executive Directors

Mr. Fu Kwan (*Chairman*)
Mr. Zhang Jian
Mr. Zhang Bishu (Passed away on 21 June 2022)
Ms. Liu Jing
Mr. Chan Yeuk
Mr. Zhou Jianren

Independent Non-executive Directors

Mr. Lam Man Sum, Albert
Mr. Cheung Ka Wai
Mr. Fung Chuen Kin

CHANGE OF DIRECTOR'S INFORMATION

Upon specific enquiry by the Company and following confirmation from the directors, there is no change in the information of the directors of the Company required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the date of the Company's last published annual report.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: nil).

AUDIT COMMITTEE

The Audit Committee, which comprises three independent non-executive directors of the Company, discussed with the management of the Company on the accounting principles and practices adopted by the Group, internal controls, risk management and financial reporting matters on 30 August 2022. The Audit Committee has also reviewed and discussed with the management of the Company about the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2022.

薪酬委員會

薪酬委員會於二零零五年七月十五日成立，由三名本公司獨立非執行董事張嘉偉先生（薪酬委員會主席）、林聞深先生及馮川建先生組成。

提名委員會

提名委員會於二零一三年三月二十九日成立，由兩名本公司執行董事傅軍先生（提名委員會主席）、張建先生及三名本公司獨立非執行董事林聞深先生、馮川建先生及張嘉偉先生組成。

企業管治守則

董事認為，於截至二零二二年六月三十日止六個月，本公司一直遵守上市規則附錄十四所載的企業管治守則（「企業管治守則」）內的守則條文，惟以下偏離守則條文第E.1.2條及A.6.7條除外並解釋如下：

- 根據企業管治守則守則條文第E.1.2條規定，董事會主席應出席股東週年大會。董事會主席及提名委員會主席因其他業務安排並未能出席本公司於二零二二年六月二十二日舉行之股東週年大會（「股東週年大會」）。審核委員會主席、薪酬委員會主席及提名委員會之若干委員均出席股東週年大會，以回答股東問題。
- 根據企業管治守則守則條文第A.6.7條，獨立非執行董事應出席股東大會，對公司股東的意見有全面、公正的了解。於本期間內，獨立非執行董事因其他業務安排而並無全部出席股東週年大會。本公司日後將會儘早訂定股東大會日期並給予通知，以確保獨立非執行董事於未來能夠出席股東大會。

REMUNERATION COMMITTEE

The Remuneration Committee was established on 15 July 2005, which currently comprises three independent non-executive directors of the Company, namely Mr. Cheung Ka Wai (chairman of the Remuneration Committee), Mr. Lam Man Sum, Albert and Mr. Fung Chuen Kin.

NOMINATION COMMITTEE

The Nomination Committee was established on 29 March 2013, which currently comprises two executive directors of the Company, namely Mr. Fu Kwan (chairman of the Nomination Committee), Mr. Zhang Jian and three independent non-executive directors of the Company, namely Mr. Lam Man Sum, Albert, Mr. Fung Chuen Kin and Mr. Cheung Ka Wai.

CORPORATE GOVERNANCE CODE

In the opinion of the directors, the Company had complied with the code provisions set out in the Corporate Governance Code (“CG Code”) as contained in Appendix 14 to the Listing Rules during the six months ended 30 June 2022, save as the deviation from code provisions, E.1.2 and A.6.7 which is explained as follows:

- Under code provision E.1.2 of the CG Code, the Chairman of the Board should attend the annual general meeting. The Chairman of the Board and the chairman of the Nomination Committee did not attend the annual general meeting of the Company held on 22 June 2022 (“AGM”) due to other business engagement. The chairman of the Audit Committee, the chairman of the Remuneration Committee and certain members of the Nomination Committee were present at the AGM to answer the shareholders’ questions.
- Under code provision A.6.7 of the CG Code, independent non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders. During the current period, not all the independent non-executive directors attended the AGM due to other business engagement. The Company will finalize and inform the dates of the general meetings as earliest as possible to make sure that the independent non-executive directors can attend the general meetings in future.

董事進行證券交易

本公司已採納上市規則附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）作為董事進行證券交易之自身操守守則。本公司已就所有董事是否一直遵守標準守則作出具體查詢，而所有董事確認彼等於截至二零二二年六月三十日止六個月一直遵守標準守則所載之規定標準。

購買、出售或贖回本公司上市證券

於回顧期內，本公司並無贖回其任何股份，而本公司及其任何附屬公司概無購買或出售本公司任何股份。

承董事會命
主席
傅軍

香港，二零二二年八月三十日

DIRECTORS' SECURITIES TRANSACTIONS

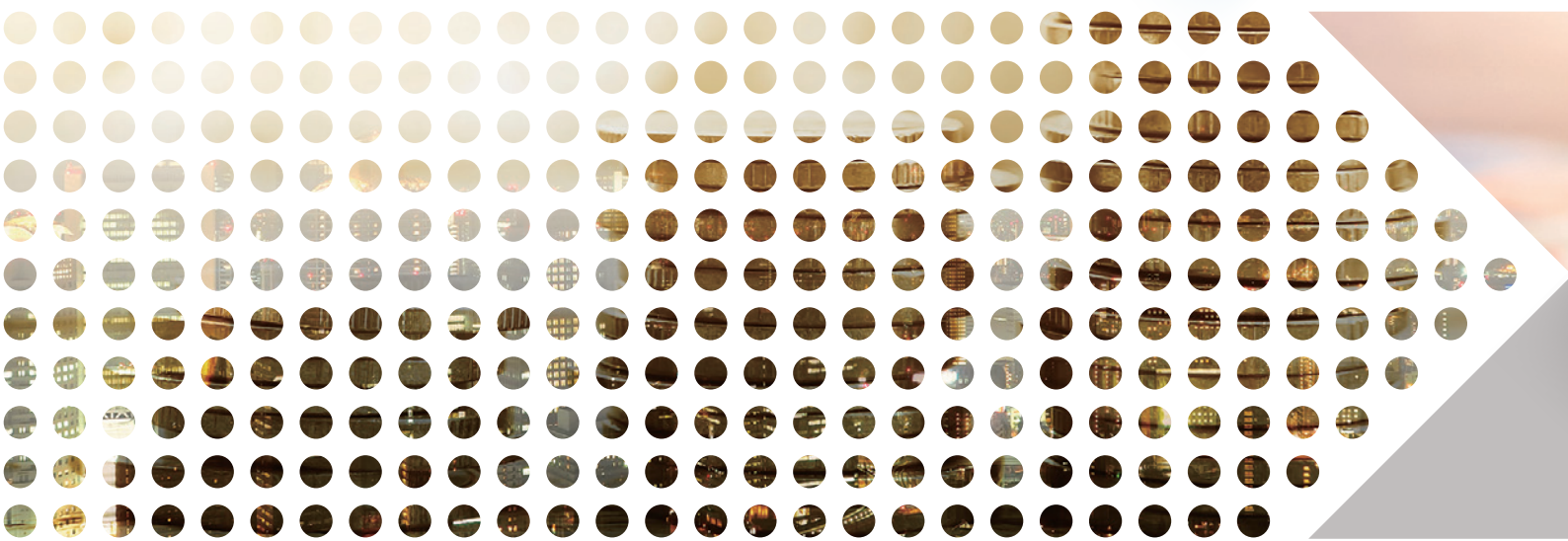
The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules as its own code of conduct regarding the directors' securities transactions. The Company has made specific enquiry of all directors whether they have complied with the Model Code and all directors confirmed that they have complied with the required standard set out in the Model Code for the six months ended 30 June 2022.

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

During the period under review, the Company has not redeemed any of its shares and neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares.

By Order of the Board
Fu Kwan
Chairman

Hong Kong, 30 August 2022



Macrolink Capital Holdings Limited
新華聯資本有限公司