



CARRY

W E A L T H HOLDINGS LIMITED

恒 富 控 股 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: 643)

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中 期 報 告
Interim Report

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CORPORATE INFORMATION

Executive Directors

Mr. Li Haifeng (*Chairman and Chief Executive Officer*)
Mr. Tsang Hing Bun¹

Non-Executive Director

Mr. Wang Ke

Independent Non-Executive Directors

Mr. Yau Wing Yiu
Mr. Yu Ping Ming²
Mr. Zhang Zhenyi³
Mr. Wang Shiming

Audit Committee

Mr. Yau Wing Yiu (*Committee Chairman*)
Mr. Yu Ping Ming²
Mr. Zhang Zhenyi³
Mr. Wang Shiming

Remuneration Committee

Mr. Yau Wing Yiu (*Committee Chairman*)
Mr. Wang Ke
Mr. Yu Ping Ming²
Mr. Zhang Zhenyi³
Mr. Wang Shiming

Nomination Committee

Mr. Li Haifeng (*Committee Chairman*)
Mr. Yau Wing Yiu
Mr. Yu Ping Ming²
Mr. Zhang Zhenyi³
Mr. Wang Shiming

Investment Committee

Mr. Li Haifeng (*Committee Chairman*)
Mr. Wang Ke

Company Secretary

Ms. Or Yan Tung

¹ Appointed on 1 July 2022

² Appointed on 1 August 2022

³ Resigned on 1 August 2022

公司資料

執行董事

李海楓先生 (*主席及行政總裁*)
曾慶贊先生¹

非執行董事

王科先生

獨立非執行董事

邱永耀先生
余秉明先生²
張振義先生³
王世明先生

審核委員會

邱永耀先生 (*委員會主席*)
余秉明先生²
張振義先生³
王世明先生

薪酬委員會

邱永耀先生 (*委員會主席*)
王科先生
余秉明先生²
張振義先生³
王世明先生

提名委員會

李海楓先生 (*委員會主席*)
邱永耀先生
余秉明先生²
張振義先生³
王世明先生

投資委員會

李海楓先生 (*委員會主席*)
王科先生

公司秘書

柯昕彤女士

¹ 於二零二二年七月一日獲委任

² 於二零二二年八月一日獲委任

³ 於二零二二年八月一日辭任

Auditor

SHINEWING (HK) CPA Limited
17/F, Chubb Tower
Windsor House
311 Gloucester Road
Causeway Bay, Hong Kong

Principal Bankers

China CITIC Bank International Limited
Standard Chartered Bank

Principal Share Registrar and Transfer Agent

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

Branch Share Registrar and Transfer Agent in Hong Kong

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

Registered Office

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Hamilton HM 11, Bermuda

Head Office and Principal Place of Business in Hong Kong

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Website

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Stock Code

643

Board Lot Size

10,000 shares

核數師

信永中和(香港)會計師事務所有限公司
香港銅鑼灣
告士打道311號
皇室大廈
安達人壽大樓17樓

主要往來銀行

中信銀行(國際)有限公司
渣打銀行

主要股份登記及過戶處

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

香港股份登記及過戶分處

卓佳雅柏勤有限公司
香港夏慤道16號
遠東金融中心17樓

註冊辦事處

Clarendon House, 2 Church Street
Hamilton HM 11, Bermuda

總辦事處及香港主要營業地點

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股份代號

643

每手買賣單位

10,000股股份

The board (the “Board”) of directors (the “Directors”) of Carry Wealth Holdings Limited (the “Company”) presents the Interim Report and condensed consolidated financial statements of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2022. The condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows of the Group for the six months ended 30 June 2022, and the condensed consolidated statement of financial position as at 30 June 2022 of the Group, all of which are unaudited and condensed, along with selected explanatory notes, are set out on pages 17 to 32 of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

The Group’s principal activity is manufacturing and trading garment products for internationally renowned brand names. The Group utilizes its production facilities in Heshan, Mainland China, and engages overseas subcontractors for its manufacturing process.

In addition, the Group has a securities investment business segment that trades securities listed on the Hong Kong Stock Exchange. Concerning the volatile stock market, the Group continues to adopt a conservative investment strategy during the period under review.

RESULTS

For the six months ended 30 June 2022, the Group’s revenue amounted to HK\$246.1 million, 47.8% higher than the same period in 2021 (2021: HK\$166.5 million). Gross profit reached HK\$34.4 million, a 43.9% increase versus the same period in 2021 (2021: HK\$23.9 million). The increase in revenue and gross profits for the period was mainly due to the rise in customer orders and sales volume. Profit attributable to equity holders was HK\$3.9 million (2021: Loss attributable to equity holders of HK\$2.8 million), and basic and diluted earnings per share were both 0.47 HK cents (2021: basic and diluted loss per share of 0.34 HK cents).

恒富控股有限公司（「本公司」）之董事（「董事」）會（「董事會」）提呈本公司及其附屬公司（統稱「本集團」）截至二零二二年六月三十日止六個月之中期報告及簡明綜合財務報表。本集團截至二零二二年六月三十日止六個月之簡明綜合損益及其他全面收入表、簡明綜合權益變動表及簡明綜合現金流轉表，以及本集團於二零二二年六月三十日之簡明綜合財務狀況表皆未經審核及為簡明財務報表，該等財務報表與選定之說明附註載於本報告第17至32頁。

管理層討論及分析

概覽

本集團的主要業務為多個國際知名品牌製造及貿易成衣產品。本集團有生產設施位於中國大陸鶴山市。本集團亦就其生產流程委聘海外分包商。

此外，本集團的證券投資業務分部買賣於香港聯交所上市的證券。鑑於股市波動，本集團於回顧期間內繼續採取保守投資策略。

業績

截至二零二二年六月三十日止六個月，本集團之收益為二億四千六百一十萬港元，較二零二一年同期增長47.8%（二零二一年：一億六千六百五十萬港元）。毛利為三千四百四十萬港元，較二零二一年同期增長43.9%（二零二一年：二千三百九十萬港元）。期內收益及毛利增加乃主要由於客戶訂單及銷量增加所致。權益持有人應佔溢利為三百九十萬港元（二零二一年：權益持有人應佔虧損為二百八十萬港元），每股基本及攤薄盈利均為0.47港仙（二零二一年：每股基本及攤薄虧損為0.34港仙）。

MARKET AND BUSINESS REVIEW

Garment manufacturing and trading segment

During the period under review, the COVID-19 Pandemic (“Pandemic”) continued to dominate the economic outlook together with the hyperinflation in the globe. The Group’s garment manufacturing and trading segment has however overcome these challenges in the business environment and record a positive result.

The US and Europe regions remained the predominant geographical regions of our garment manufacturing and trading business and contributed 85.8% (2021: 85.2%) of segment revenue, which amounted to HK\$211.5 million (2021: HK\$141.9 million).

The trade tensions and political gridlock between the US and Mainland China remain risk factors for our garment business. As a response, we continue to allocate customer orders to subcontracted factories and suppliers in South East Asian countries and the results remained positive. In terms of segment revenue, the contributions from products of overseas countries increased to 59.5% (2021: 49.9%), and our Heshan Factory contributed the remaining 40.5% (2021: 50.1%).

Thanks to our staff’s effort, our garment manufacturing and trading business has continued to grow despite the negative impacts of the Pandemic. The segment revenue for the six months ended 30 June 2022 increased by 47.8% to HK\$246.3 million (2021: HK\$166.5 million). Due to increased costs of raw materials and freight costs for raw materials sourcing, the gross profit margin has slightly decreased to 14.0% (2021: 14.3%). The segment has recorded a profit of HK\$10.9 million for the period under review (2021: HK\$4.2 million).

市場及業務回顧

成衣製造及貿易分部

回顧期內，新型冠狀病毒疫情（「疫情」）及全球惡性通脹繼續主導著經濟前景，但本集團的成衣製造及貿易分部在此營商環境中克服該等挑戰，並取得良好業績。

美國及歐洲地區仍為本集團成衣製造及貿易業務之主導地區並貢獻分部收益85.8%（二零二一年：85.2%），達二億一千一百五十萬港元（二零二一年：一億四千一百九十萬港元）。

中美貿易緊張局勢及政治僵局仍為本集團成衣業務的主要風險。作為回應，本集團繼續將客戶訂單分配給東南亞國家的分包廠商及供應商，並持續取得良好業績。就分部收益而言，海外國家產品的貢獻增加至59.5%（二零二一年：49.9%），而我們的鶴山工廠貢獻餘下40.5%（二零二一年：50.1%）。

得益於員工的努力，儘管疫情帶來負面影響，但我們的成衣製造及貿易業務繼續增長。截至二零二二年六月三十日止六個月的分部收益增長47.8%至二億四千六百三十萬港元（二零二一年：一億六千六百五十萬港元）。由於原材料成本及採購原材料的貨運成本增加，毛利率輕微下跌至14.0%（二零二一年：14.3%）。回顧期間該分部錄得溢利一千零九十萬港元（二零二一年：四百二十萬港元）。

Securities investment segment

The Pandemic, the tightening policies and the crisis between Russia and Ukraine have caused negative factors to the economic and investment market. As a result, the Hong Kong Hang Seng Index (“HSI”) has dropped in the first quarter and reached a six years low in March 2022. The HSI fluctuated between 18,235 points and 25,050 points, eventually closing at 21,859 points on 30 June 2022 (31 December 2021: 23,397 points).

The Group continued to adopt a conservative investment strategy during the period under review. For the six months ended 30 June 2022, the securities investment business recorded a fair value loss of HK\$234 thousand (2021: fair value gain of HK\$12 thousand), arising solely from the fair value change of a Hong Kong-listed stock that had been held since 2017.

證券投資分部

疫情、緊縮政策以及俄烏危機對經濟和投資市場造成負面影響。因此，香港恒生指數（「恒生指數」）於第一季度下跌，於二零二二年三月跌至六年來低位。恒生指數於18,235點至25,050點間波動，最終於二零二二年六月三十日收於21,859點（二零二一年十二月三十一日：23,397點）。

本集團於回顧期間繼續採取審慎投資策略。截至二零二二年六月三十日止六個月，證券投資業務錄得公允值虧損二十三萬四千港元（二零二一年：公允值收益一萬二千港元），主要由於自二零一七年起一直持有的香港上市證券的公允值變動所產生。

FINANCIAL REVIEW

Administrative and other operating expenses

Administrative and other operating expenses increased 17.2% to HK\$27.2 million (2021: HK\$23.2 million), mainly due to additional employees' emoluments arising from the increase in business expansion.

Selling and distribution expenses

The ratio of selling and distribution expenses to garment manufacturing and trading revenue decreased to 2.1% (2021: 2.7%), mainly due to improvement in logistical efficiency.

Finance expense

Finance expense increased 142.9% to HK\$1.7 million (2021: HK\$0.7 million). Such significant increase was in relation to factoring arrangement, with the combined effects of increased factored amount and higher interest rates.

Other income and gains

During the period under review, other income and gains amounted to HK\$3.1 million (2021: HK\$1.7 million). Exchange gains of HK\$2.4 million was recorded mainly due to appreciation in the US dollars.

財務回顧

行政及其他營運開支

行政及其他營運開支增加17.2%至二千七百二十萬港元(二零二一年：二千三百二十萬港元)，主要為業務量增加而產生的額外僱員酬金所致。

銷售及分銷開支

銷售及分銷開支佔成衣製造及貿易收益比例下降至2.1%(二零二一年：2.7%)，主要為物流效率提高所致。

融資開支

融資開支增加142.9%至一百七十萬港元(二零二一年：七十萬港元)。該大幅增加與保理安排有關，受保理金額增加及利率上升的疊加影響。

其他收入及收益

於回顧期內，其他收入及收益為三百一十萬港元(二零二一年：一百七十萬港元)。當中匯兌收益為二百四十萬港元，主要由於美元升值所產生。

Liquidity and Financial Resources

Adhering to a conservative financial management methodology, the Group continued to maintain a healthy financial position. As of 30 June 2022, the Group's cash and cash equivalents was HK\$45.9 million (31 December 2021: HK\$97.5 million). The pledged bank deposits of approximately HK\$0.6 million (31 December 2021: HK\$46.5 million) represent deposits pledged to banks to secure short term loans and are therefore classified as current assets. Working capital represented by net current assets amounted to HK\$90.9 million (31 December 2021: HK\$85.6 million). The Group's current ratio was 2.2 (31 December 2021: 1.7).

Bank borrowings comprised term loans of HK\$17.7 million (31 December 2021: HK\$65.0 million), which were repayable within one year. The bank loans were denominated in Euro.

Capital Expenditure

For the period under review, the Group incurred a total capital expenditure of HK\$1.5 million (2021: HK\$1.8 million), mainly related to relocation of the headquarter office in Hong Kong and replacement of obsolete office equipment for the Heshan factory.

Foreign Exchange Exposure

The Group's sales are principally transacted in US dollars. With a factory in Mainland China and offices in Hong Kong and Mainland China, operating expenses of the Group are primarily settled with Hong Kong dollars, Renminbi, and US dollars. The Group also has bank loans denominated in Euro.

As the Hong Kong dollar is pegged to the US dollar, exposure to US dollars foreign exchange risk is minimal. The Group will closely monitor the fluctuation of the other foreign currency exchange rates and, if necessary, enter into foreign currency forward contracts to reduce such fluctuation risks.

流動資金及財務資源

本集團秉持審慎之財務管理方法，得以繼續保持健康之財務狀況。於二零二二年六月三十日，本集團的現金及現金等值項目為四千五百九十萬港元（二零二一年十二月三十一日：九千七百五十萬港元）。已抵押銀行存款約六十萬港元（二零二一年十二月三十一日：四千七百八十萬港元）為抵押予銀行之存款，作為短期貸款之擔保並因此歸類為流動資產。營運資金（即流動資產淨值）為九千零九十萬港元（二零二一年十二月三十一日：八千五百六十萬港元）。本集團流動比率為2.2（二零二一年十二月三十一日：1.7）。

銀行貸款包括須於一年內償還的定期貸款一千七百七十萬港元（二零二一年十二月三十一日：六千五百萬港元）。銀行貸款以歐元計值。

資本開支

回顧期間，本集團所產生的資本開支總額為一百五十萬港元（二零二一年：一百八十萬港元），主要涉及香港總部辦公室的搬遷及鶴山工廠更換陳舊辦公設備。

外匯風險

本集團之銷售主要以美元交易。本集團於中國大陸設有一間廠房，並於香港及中國大陸設有辦事處，本集團之經營開支主要以港元、人民幣及美元結算。本集團亦有以歐元及美元計值的銀行貸款。

由於港元與美元掛鈎，故所承受美元之外匯風險較低。本集團將會密切監察其他外幣匯率的波動情況，並於有需要時訂立外幣遠期合約以減低有關波動的風險。

Credit Policy

Consistent with prevailing industry practice, the Group's business was transacted on an open account basis with its long-standing customers during the period under review. The credit ratings of customers are constantly reviewed and their respective credit limits will be adjusted, as and when necessary.

CHARGES ON ASSETS

As at 30 June 2022, the Group's land use rights of HK\$8.9 million (31 December 2021: HK\$9.1 million) and buildings of HK\$57.0 million (31 December 2021: HK\$57.7 million) in Heshan, Mainland China were pledged as security for the Group's bank borrowings.

CONTINGENT LIABILITIES

As at 30 June 2022 and 31 December 2021, the Group had no contingent liabilities.

HUMAN RESOURCES AND REMUNERATION POLICIES

The Group provides a harmonious working environment to employees whose commitment and expertise are critical to the long-term success of its business. The Group offers employees rewarding careers and provides them with a variety of training programs aimed at enhancing their professionalism. It rewards employees according to prevailing market practices, individual experience and performance. To attract and retain high caliber employees, the Group also offers discretionary bonuses to staff members based on performance of the individual as well as the Group.

As at 30 June 2022, the Group's had 519 full-time employees (31 December 2021: 491).

信貸政策

與現時行業慣例相符，本集團於回顧期內與已建立長遠穩定關係之客戶以記賬形式進行業務交易。本集團定期審閱客戶之信貸評級，並於有需要時調整彼等之個別信貸額。

資產抵押

於二零二二年六月三十日，本集團位於中國大陸鶴山市之土地使用權為八百九十萬港元（二零二一年十二月三十一日：九百一十萬港元）及樓宇為五千七百萬港元（二零二一年十二月三十一日：五千七百七十萬港元）已抵押作本集團銀行貸款之擔保。

或然負債

於二零二二年六月三十日及二零二一年十二月三十一日，本集團並無或然負債。

人力資源及薪酬政策

本集團為僱員提供和諧之工作環境，其業務之長期成功全賴僱員之竭誠投入工作及其專業技能。本集團給予僱員具價值之事業及提供旨在加強其專業技能之不同培訓課程。僱員薪酬待遇乃根據現行市場慣例及按其個人經驗與表現而釐定。為吸引及挽留高質素僱員，本集團亦按個別僱員之表現及本集團之業績向員工授予酌情花紅。

於二零二二年六月三十日，本集團有519名全職僱員（二零二一年十二月三十一日：491名）。

ENVIRONMENTAL, SOCIAL AND CORPORATE RESPONSIBILITY

As a responsible corporation, the Group is committed to maintaining the highest environmental and social responsibility standards to ensure sustainable development of its businesses. The Board has overall responsibility for the Group's environmental, social and governance ("ESG") strategy. The Board is responsible for ensuring that there are appropriate and effective risk management and internal control systems in place to mitigate ESG-related risks and to meet stakeholders' needs and expectations. The Group's ESG management team is assigned key responsibilities, including monitoring the implementation of ESG strategic plans, alerting the Board of any potential ESG-related risks, reporting to the Board about the effectiveness of the ESG system and reviewing stakeholders' needs and expectations.

During the reporting period, the Group complied with all relevant laws and regulations in relation to environmental and social aspects as they relate to the Group's business operations. The Group understands that a better future depends on everyone's participation and contribution to improving society. It thus encourages employees, customers, suppliers and other stakeholders to participate in environmental protection and social activities that can benefit the community as a whole. The Group maintains strong relations with employees, constantly enhances cooperation with suppliers, and provides high-quality products and services to customers, all to the end of ensuring sustainable development of its businesses.

OUTLOOK

Thanks to our staff's effort, the result of our garment business has improved significantly and the sales volume has grown higher than pre-Pandemic level. With the continuing inflation in raw material and logistics costs and uncertainty of the COVID-19 impacts, we expect the business environment of the apparel industry to remain challenging in the second half of 2022. We will continue to focus on the garment manufacturing and trading business, to enhance cost management to mitigate challenges from the increasing input costs, and to expand our capabilities, such as through increase in production capacity and enhancement of manufacturing equipment, in order to strengthen our position to our customers.

環境、社會及企業責任

作為一間具社會責任的企業，本集團致力維持最高要求之環境及社會責任標準，以確保其業務可持續發展。董事會對本集團之環境、社會及管治（「環境、社會及管治」）策略承擔整體責任。董事會負責確保設立合適及有效之風險管理及內部監控系統，從而降低環境、社會及管治相關風險，以達致持份者之需求及預期。本集團的環境、社會及管治管理團隊肩負包括監察環境、社會及管治策略計劃的實施、警示董事會任何潛在環境、社會及管治相關風險，向董事會報告有關環境、社會及管治系統成效及審查持份者需求及預期在內的主要職責。

於報告期間，本集團遵守與其業務營運有關之環境及社會層面之所有相關法例及法規。本集團明白，有賴所有人的參與及貢獻才能改善社會成就美好將來，亦因此鼓勵僱員、客戶、供應商及其他持份者參與環境保護及社會活動，惠及整個社區。本集團與其僱員維持緊密關係，持續加強與供應商之間的合作，並為客戶提供優質產品及服務，以確保其業務可持續發展。

前景

得益於員工的努力，我們的成衣業務的業績明顯改善，銷量增長高於疫情前水平。隨著原材料和物流成本的持續上漲以及新型冠狀病毒疫情的不確定影響，我們預計二零二二年下半年服裝行業的營商環境仍將充滿挑戰。我們將繼續專注發展成衣製造及貿易業務，提升成本管理以舒緩投入成本高企所帶來的挑戰，以及通過增加產能和升級生產設備等方式提升能力，以鞏固我們在客戶心中的地位。

Based on our internal analysis, the results of our strategic changes in shifting production to Cambodia and Indonesia subcontractors are satisfactory in terms of gross profit margin and stability. As such, we will look for opportunity to further expand the production scale in these South East Asia countries. This strategy can not only mitigate the risk brought by Sino-US tension but also increase our garment business' overall production capacity and profitability.

Equity markets are expected to remain volatile if hyperinflation cannot be controlled. The market believes that the rate hike of 75 basis points in mid-June was just a beginning and the Fed will continue to raise rates aggressively. It will cause challenges to businesses and affect investors decisions, worrying about recession. With uncertainties in the stock market, the Group will continue to take a cautious approach to its securities investment business.

INTERIM DIVIDEND

The Board has resolved to declare an interim dividend of HK\$0.2 cents per ordinary share for the six months ended 30 June 2022 (2021: nil) payable to those shareholders of the Company whose names appear on the Company's register of members at the close of business on Wednesday, 14 September 2022.

CLOSURE OF REGISTER OF MEMBERS

The Company's register of members will be closed from Tuesday, 13 September 2022 to Wednesday, 14 September 2022 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the interim dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Friday, 9 September 2022 for registration. The interim dividend is expected to be paid on or about Monday, 26 September 2022.

基於我們的內部分析，將生產轉移至柬埔寨及印度尼西亞分包商的戰略轉變的結果就毛利率及穩定性而言令人滿意。因此，我們將伺機進一步擴大該等東南亞國家的生產規模。此戰略不僅可降低中美緊張局勢帶來的風險，亦可提高我們成衣業務的整體產能及盈利能力。

倘惡性通脹無法得到控制，股市預期將維持波動。市場認為，六月中旬加息75個基點僅僅是個開始，美聯儲將繼續進取地加息，勢必給營商帶來挑戰及影響投資者的決策並引發經濟衰退的擔憂。鑑於股市不明朗，本集團將繼續審慎開展證券投資業務。

中期股息

董事會已決議就截至二零二二年六月三十日止六個月宣派中期股息每股普通股0.2港仙（二零二一年：無），支付予於二零二二年九月十四日（星期三）營業時間結束時名列本公司股東名冊的本公司股東。

暫停辦理股份過戶登記手續

本公司將於二零二二年九月十三日（星期二）至二零二二年九月十四日（星期三）（首尾兩日包括在內）暫停辦理股份過戶登記手續，期間不會登記任何股份轉讓。為符合資格獲派中期股息，所有填妥的過戶表格連同有關股票，須於二零二二年九月九日（星期五）下午四時三十分前送達本公司的香港股份過戶登記分處卓佳雅柏勤有限公司，地址為香港夏愨道16號遠東金融中心17樓，以辦理股份過戶登記。中期股息將於二零二二年九月二十六日（星期一）或前後派付。

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the period under review.

SHARE OPTIONS

A share option scheme of the Company was adopted on 22 May 2012. The share option scheme expired on 21 May 2022 and no further options could thereafter be granted. There was no outstanding share option as at 1 January 2022 and 30 June 2022. No share options were granted, exercised, led or lapsed during the period.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY OTHER ASSOCIATED CORPORATION

As at 30 June 2022, the interests and/or short positions of the Company's directors' and chief executives' in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") (the "Model Code") were as follows:

購買、出售或贖回本公司之上市證券

於回顧期內，本公司及其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

購股權

本公司於二零一二年五月二十二日採納一個購股權計劃。購股權計劃於二零二二年五月三十一日屆滿，其後不得進一步授出購股權。於二零二二年一月一日及二零二二年六月三十日並無尚未行使之購股權。於期間內並無購股權獲授出、行使、註銷或失效。

董事及最高行政人員於本公司及其相聯法團之股份、相關股份及債權證之權益及／或淡倉

於二零二二年六月三十日，根據證券及期貨條例（「證券及期貨條例」）第352條規定須予備存之登記冊所記錄或根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十載有之上市發行人董事進行證券交易的標準守則（「標準守則」）須另行知會本公司及聯交所，本公司董事及最高行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證之權益及／或淡倉如下：

Long positions in the ordinary shares of HK\$0.10 each in the share capital of the Company

於本公司股本中每股面值0.10港元之普通股之好倉

Name of director 董事姓名	Capacity 身份	Number of shares held 持有股份數目			Percentage of issued share capital 佔已發行 股本百分比
		Personal interests 個人權益	Corporate interests 公司權益	Total interests 總權益	
Mr. Li Haifeng 李海楓先生	Interest of a controlled corporation 受控制法團之權益	–	404,944,690 (Note) (附註)	404,944,690	49.50
	Beneficial owner 實益擁有人	9,664,706	–	9,664,706	1.18
Mr. Yau Wing Yiu 邱永耀先生	Beneficial owner 實益擁有人	698,235	–	698,235	0.08

Note:

The shares were held by Dragon Peace Limited, which was wholly-owned by Mr. Li Haifeng.

Save as disclosed above, as at 30 June 2022, none of the Company's directors and chief executives or their respective associates had any interests or short positions in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

該等股份由Dragon Peace Limited持有，而該公司由李海楓先生全資擁有。

除上文所披露者外，於二零二二年六月三十日，概無本公司董事及最高行政人員或彼等各自之聯繫人於本公司或其相聯法團（定義見證券及期貨條例第XV部）的任何股份、相關股份及債權證中擁有須記錄於根據證券及期貨條例第352條規定須予備存之登記冊，或根據標準守則須通知本公司及聯交所的任何權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2022, as recorded in the register kept by the Company under section 336 of the SFO, the Company had been notified of the following person (other than the directors and chief executive of the Company) who had interests in the shares and/or underlying shares of the Company which fell to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO:

Long positions in the ordinary shares of HK\$0.10 each in the share capital of the Company

Name of shareholder	Capacity	Number of ordinary shares	Percentage of issued share capital
股東名稱	身份	普通股股份數目	佔已發行股本百分比
Dragon Peace Limited	Beneficial owner 實益擁有人	404,944,690 (Note) (附註)	49.50

Note:

The shares were held by Dragon Peace Limited, which was wholly-owned by Mr. Li Haifeng. These interests were duplicated with the interests of Mr. Li Haifeng as disclosed in the section headed "DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY OTHER ASSOCIATED CORPORATION".

Save as disclosed above, as at 30 June 2022, the Company had not been notified of any other person (other than the directors and chief executive of the Company) who had an interest or short positions in the shares and/or underlying shares of the Company which fell to be disclosed to the Company under 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.

主要股東於本公司之股份及相關股份之權益／或淡倉

於二零二二年六月三十日，根據證券及期貨條例第336條須予備存之登記冊所載，本公司已獲以下人士（本公司董事及最高行政人員除外）通知其於本公司股份及／相關股份中持有權益，而須根據證券及期貨條例第XV部第2及第3分部向本公司披露：

於本公司股本中持股面值0.10港元之普通股之好倉

Name of shareholder	Capacity	Number of ordinary shares	Percentage of issued share capital
股東名稱	身份	普通股股份數目	佔已發行股本百分比
Dragon Peace Limited	Beneficial owner 實益擁有人	404,944,690 (Note) (附註)	49.50

附註：

該等股份由Dragon Peace Limited持有，而該公司則由李海楓先生全資擁有。此等權益與「董事及最高行政人員於本公司及其相聯法團之股份、相關股份及債權證之權益及／或淡倉」一節所披露李海楓先生之權益重複。

除上文所披露者外，於二零二二年六月三十日，本公司並無接獲任何其他人士（本公司董事及最高行政人員除外）通知，表示其於本公司之股份及／相關股份中持有權益或淡倉，而須根據證券及期貨條例第XV部第2及第3分部向本公司披露，或須記錄於本公司根據證券及期貨條例第336條須予備存之登記冊。

REVIEW OF INTERIM RESULTS

The Audit Committee has reviewed the Group's unaudited interim results for the six months ended 30 June 2022. The Audit Committee comprises three independent non-executive directors, namely Mr. Yau Wing Yiu (committee chairman), Mr. Yu Ping Ming and Mr. Wang Shiming.

CORPORATE GOVERNANCE CODE

The Company has complied with all the code provisions set out in the Corporate Governance Code (the "CG Code") contained in Part 2 of Appendix 14 to the Listing Rules throughout the six months ended 30 June 2022 except for the following deviation.

According to code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Li Haifeng has assumed both the roles of chairman and chief executive officer of the Company since 1 April 2017. The Board is of the view that the balance of power and authority is ensured by its operations which comprises experienced and high caliber individuals with a highly independent element. The Board believes that this structure is conducive to strong and consistent leadership, enabling the Company to execute business strategies and decisions efficiently.

SECURITIES TRANSACTIONS OF DIRECTORS

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard set out in the Model Code. Having made specific enquiry of all directors of the Company, all directors have confirmed that they had complied with the required standard as set out in the Model Code and the Company's code of conduct regarding directors' securities transactions during the period under review.

審閱中期業績

審核委員會已審閱本集團截至二零二二年六月三十日止六個月之未經審核中期業績。審核委員會由三名獨立非執行董事邱永耀先生(委員會主席)、余秉明先生及王世明先生共同組成。

企業管治守則

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第二部份所載之企業管治守則(「企業管治守則」)之所有守則條文，惟下列偏離者除外。

根據企業管治守則第C.2.1條，主席及行政總裁之職務應予區分，並不應由同一人同時擔任。李海楓先生自二零一七年四月一日起兼任本公司之主席及行政總裁之職務，董事會認為董事會由擁有豐富經驗及才幹、兼具獨立元素之人士所組成，故其運作已足以確保權力與職權之平衡。董事會相信，此架構有利於穩健及貫徹領導，令本公司可有效地作出商業決策。

董事證券交易

本公司已採納一套有關董事進行證券交易之行為守則，其規定標準不低於標準守則。經向本公司全體董事作出特定查詢後，全體董事均已確認，彼等於回顧期內已符合標準守則及本公司有關董事進行證券交易之行為守則所載之規定標準。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收入表

FOR THE SIX MONTHS ENDED 30 JUNE 2022

截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 (Unaudited) HK\$'000 二零二二年 (未經審核) 千港元	2021 (Unaudited) HK\$'000 二零二一年 (未經審核) 千港元
		Note 附註	
Revenue	收益	5	246,094
Cost of sales	銷售成本		(211,722)
Gross profit	毛利		34,372
Other income and gains	其他收入及收益		23,828
Selling and distribution expenses	銷售及分銷開支		3,108
Administrative and other operating expenses	行政及其他營運開支		(5,236)
Finance income	融資收入		(27,164)
Finance expense	融資開支		(23,163)
			45
			(1,722)
Profit (loss) before taxation	除稅前溢利 (虧損)	6	3,883
Income tax expense	所得稅開支	7	(2,772)
			-
Profit (loss) for the period attributable to equity holders of the Company	本公司權益持有人 應佔之期間溢利 (虧損)		3,883
			(2,772)
Other comprehensive (expense) income	其他全面 (開支) 收入		
<i>Item that may be reclassified subsequently to profit or loss</i>	<i>其後可重新分類至 損益賬之項目</i>		
Exchange differences on translation of overseas operations	換算海外業務之 匯兌差額		476
			(70)
Other comprehensive (expense) income for the period, net of tax	期間其他全面 (開支) 收入，扣除稅項		476
			(70)
Total comprehensive income (expense) for the period attributable to equity holders of the Company	本公司權益持有人 應佔之期間全面 收入 (開支) 總額		3,813
			(2,296)
EARNINGS (LOSS) PER SHARE – (HK CENTS)	每股溢利 (虧損) – (港仙)		
– basic and diluted	– 基本及攤薄	8	(0.34)
			0.47

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION 簡明綜合財務狀況表

AS AT 30 JUNE 2022

於二零二二年六月三十日

		At 30 June 2022 (Unaudited) HK\$'000 於二零二二年 六月三十日 (未經審核) 千港元	At 31 December 2021 (Audited) HK\$'000 於二零二一年 十二月三十一日 (經審核) 千港元
	Note		
	附註		
Non-current assets			
Property, plant and equipment		68,502	69,874
Right-of-use assets		10,811	9,886
Investment in a joint venture		–	–
Deposit and other receivables	9	335	–
		79,648	79,760
Current assets			
Inventories		74,153	60,532
Trade and other receivables	9	48,238	49,263
Financial assets at fair value through profit or loss (“FVTPL”)		1,513	2,124
Cash and bank balances	10	45,931	97,546
		169,835	209,465
Current liabilities			
Trade and other payables	12	60,522	58,183
Lease liabilities		710	663
Bank borrowings		17,736	64,989
		78,968	123,835

		At 30 June 2022 (Unaudited) HK\$'000 於二零二二年 六月三十日 (未經審核) 千港元	At 31 December 2021 (Audited) HK\$'000 於二零二一年 十二月三十一日 (經審核) 千港元
	Note		
	附註		
Net current assets		90,867	85,630
Total assets less current liabilities		170,515	165,390
Non-current liabilities			
Lease liabilities		1,312	–
Deferred tax liabilities		17,045	17,045
		18,357	17,045
Net assets		152,158	148,345
Capital and reserves			
Share capital		81,804	81,804
Reserves		70,354	66,541
Total Equity		152,158	148,345
	11		

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 JUNE 2022

截至二零二二年六月三十日止六個月

		Unaudited 未經審核			
		Attributable to owners of the Company 本公司權益持有人應佔			
		Share capital HK\$'000 股本 千港元	Other reserves HK\$'000 其他儲備 千港元	Accumulated losses HK\$'000 累計虧損 千港元	Total HK\$'000 總計 千港元
At 1 January 2021	於二零二一年一月一日	81,804	224,914	(167,466)	139,252
Loss for the period	期間虧損	-	-	(2,772)	(2,772)
Other comprehensive income for the period:	期間其他全面收入：				
Exchange differences on translation of overseas operations	換算海外業務之 匯兌差額	-	476	-	476
Total comprehensive income (expense) for the period	期間全面收入(開支)總額	-	476	(2,772)	(2,296)
At 30 June 2021	於二零二一年六月三十日	<u>81,804</u>	<u>225,390</u>	<u>(170,238)</u>	<u>136,956</u>
At 1 January 2022	於二零二二年一月一日	81,804	234,026	(167,485)	148,345
Profit for the period	期間溢利	-	-	3,883	3,883
Other comprehensive expense for the period:	期間其他全面開支：				
Exchange differences on translation of overseas operations	換算海外業務之 匯兌差額	-	(70)	-	(70)
Total comprehensive (expense) income for the period	期間全面(開支)收入總額	-	(70)	3,883	3,813
At 30 June 2022	於二零二二年六月三十日	<u>81,804</u>	<u>233,956</u>	<u>(163,602)</u>	<u>152,158</u>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS 簡明綜合現金流轉表

FOR THE SIX MONTHS ENDED 30 JUNE 2022

截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 (Unaudited) HK\$'000 二零二二年 (未經審核) 千港元	2021 (Unaudited) HK\$'000 二零二一年 (未經審核) 千港元
OPERATING ACTIVITIES	經營活動		
Net cash used in operations	經營所用之淨現金	(1,306)	(27,592)
Interest paid	已付利息	(1,722)	(667)
NET CASH USED IN OPERATING ACTIVITIES	經營活動所用之淨現金	(3,028)	(28,259)
INVESTING ACTIVITIES	投資活動		
Purchases of property, plant and equipment	購買物業、廠房及設備	(1,548)	(1,757)
Placement of pledged bank deposits	存放已抵押銀行存款	-	(50,274)
Withdrawal of pledged bank deposits	提取已抵押銀行存款	47,154	1,185
Interest received	已收利息	525	221
NET CASH GENERATED FROM (USED IN) INVESTING ACTIVITIES	投資活動產生(所用)之淨現金	46,131	(50,625)
FINANCING ACTIVITIES	融資活動		
Proceeds from bank borrowings	銀行貸款所得款項	-	46,500
Repayments of bank borrowings	銀行貸款償還款項	(46,500)	-
Principal elements of lease payments	租賃付款之本金部份	(771)	(941)
NET CASH (USED IN) GENERATED FROM FINANCING ACTIVITIES	融資活動(所用)產生之淨現金	(47,271)	45,559
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值項目減少淨額	(4,168)	(33,325)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	於期初之現金及現金等值項目	49,741	83,468
Effect of foreign exchange rate changes	外匯匯率變動之影響	(293)	39
CASH AND CASH EQUIVALENTS AT END OF PERIOD	於期末之現金及現金等值項目	45,280	50,182

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 簡明綜合財務報表附註

1. GENERAL INFORMATION

Carry Wealth Holdings Limited (the “Company”) is a public company incorporated in Bermuda with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM11, Bermuda.

The principal activities of the Company and its subsidiaries (hereinafter collectively referred to as the “Group”) are manufacturing and trading of garment products, and securities investment.

These condensed consolidated interim financial statements is presented in thousands of Hong Kong dollars (“HK\$’000”), unless otherwise stated. These condensed consolidated interim financial statements was approved for issue by the Board of Directors on 26 August 2022.

These condensed consolidated interim financial statements has not been audited.

2. BASIS OF PREPARATION

The condensed consolidated financial statements of the Group for the six months ended 30 June 2022 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 (“HKICPA”) and the applicable disclosure provisions of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

1. 一般資料

恒富控股有限公司（「本公司」）乃於百慕達註冊成立的股份有限公司，其股份在香港聯合交易所有限公司（「聯交所」）主板上市。註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。

本公司及其附屬公司（統稱為「本集團」）主要業務為生產及買賣成衣產品以及證券投資。

除另有說明外，本簡明綜合中期財務報表以千港元呈列。此簡明綜合中期財務報表已於二零二二年八月二十六日獲董事會批准刊發。

本簡明綜合中期財務報表未經審核。

2. 編製基準

本集團截至二零二二年六月三十日止六個月之簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則（「上市規則」）附錄16之適用披露條文編製。

3. PRINCIPAL ACCOUNTING POLICIES

This condensed consolidated financial statements have been prepared on the historical cost basis, except for buildings and financial instruments that are measured at fair values, at the end of each reporting period.

Except as described below, the accounting policies used in these condensed consolidated interim financial statements are the same as those followed in the preparation of the Group's audited consolidated financial statements for the year ended 31 December 2021.

In the current interim period, the Group has applied, for the first time, the following revised and amendments to Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA which are effective for the Group's financial year beginning 1 January 2022.

Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKFRS 16	Covid-19 – Related Rent Concessions beyond 30 June 2021
Amendments to HKAS 16	Property, Plant and Equipment: Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts: Cost of Fulfilling a Contract
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018-2020 Cycle

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

4. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

4.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (interest rate risk, foreign currency risk and price risk).

This unaudited condensed consolidated interim financial statements does not include all financial risk management 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.

There have been no changes in the risk management policies of the Group since last year end.

3. 主要會計政策

本簡明綜合財務報表乃按照歷史成本原則編製，惟樓宇及金融工具乃按於各報告期末之公允值計量。

除下文所述者外，本簡明綜合中期財務報表所用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經審核綜合財務報表所用者一致。

於本中期期間，本集團已首次應用以下由香港會計師公會所頒佈之經修訂香港財務報告準則（「香港財務報告準則」）及其修訂本，於本集團自二零二二年一月一日開始之財政年度生效。

香港財務報告準則第3號之修訂	對概念框架之提述
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 COVID-19相關租金優惠
香港會計準則第16號之修訂	物業、廠房及設備－擬定用途前之所得款項
香港會計準則第37號之修訂	虧損性合約－履行合約之成本
香港財務報告準則之修訂	對二零一八年至二零二零年週期之香港財務報告準則的年度改進

於本中期應用香港財務報告準則之修訂對本集團於本期及之前年度的財務表現及狀況及／或該等簡明綜合中期財務報表所載列的披露並無重大影響。

4. 財務風險管理及金融工具

4.1 財務風險因素

本集團的活動面對各種的財務風險：信貸風險、流動性風險及市場風險（包括利率風險、外匯風險及價格風險）。

本未經審核簡明綜合中期財務報表並未包括需要於年度財務報表規定之所有財務風險管理資訊和披露，並應與本集團截至二零二一年十二月三十一日止年度的年度財務報表一併閱覽。

自去年底以來本集團風險管理政策並無變動。

4. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (CONTINUED)

4.2 Fair value estimation

Fair value hierarchy and assets measured at fair value

The following table presents the fair value of the Group's financial instruments measured at the end of each reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13, Fair value measurement.

Recurring fair value measurement	Fair value at 30 June 2022	Fair value measurement as at 30 June 2022 categorised into		
		Level 1	Level 2	Level 3
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	於二零二二年六月三十日之公允值	於二零二二年六月三十日之公允值計量分為以下等級		
	千港元	第一級	第二級	第三級
		千港元	千港元	千港元
Assets:	資產：			
Financial assets at FVTPL	按公允值計入損益賬之金融資產			
Listed equity securities	上市股本證券	1,513	-	-
		<u>1,513</u>	<u>-</u>	<u>-</u>

4. 財務風險管理及金融工具 (續)

4.2 公允值之估計

公允值層級及按公允值計量資產

下表呈列本集團於各報告期完結時按經常性基準計量的金融工具公允值，有關公允值於香港財務報告準則第13號「公允值計量」所界定之公允值三級架構中進行分類。

Recurring fair value measurement	Fair value at 30 June 2022	Fair value measurement as at 30 June 2022 categorised into		
		Level 1	Level 2	Level 3
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	於二零二二年六月三十日之公允值	於二零二二年六月三十日之公允值計量分為以下等級		
	千港元	第一級	第二級	第三級
		千港元	千港元	千港元
Assets:	資產：			
Financial assets at FVTPL	按公允值計入損益賬之金融資產			
Listed equity securities	上市股本證券	1,513	-	-
		<u>1,513</u>	<u>-</u>	<u>-</u>

4. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (CONTINUED)

4.2 Fair value estimation (Continued)

Recurring fair value measurement	經常性公允價值計量	Fair value at	Fair value measurement as at		
		31 December 2021	31 December 2021 categorised into		
		HK\$'000	Level 1 HK\$'000	Level 2 HK\$'000	Level 3 HK\$'000
		於二零二一年十二月三十一日之公允價值	於二零二一年十二月三十一日之公允價值計量分為以下等級		
		千港元	第一級 千港元	第二級 千港元	第三級 千港元
Assets:	資產：				
Financial assets at FVTPL	按公允價值計入損益賬之金融資產				
Listed equity securities	上市股本證券	1,747	1,747	-	-
Financial derivatives	金融衍生工具	377	-	377	-
		<u>2124</u>	<u>1747</u>	<u>377</u>	<u>-</u>

During the period ended 30 June 2022, there were no transfer between Level 1 and Level 2.

Fair values of financial instruments carried at other than fair value.

The carrying amounts of the Group's other financial instruments carried at amortised cost are not materially different from their fair value as at 30 June 2022 and 31 December 2021.

4. 財務風險管理及金融工具 (續)

4.2 公允價值之估計 (續)

於截至二零二二年六月三十日止期間內並無第一級和第二級之間之轉移。

金融工具公允價值以非公允價值列賬。

於二零二二年六月三十日及二零二一年十二月三十一日，本集團之其他金融工具賬面值以攤銷成本列賬，與其公允價值並無重大差異。

5. REVENUE AND SEGMENT INFORMATION

Information reported to the board of directors, being the chief operating decision maker (“CODM”), for the purposes of resource allocation and assessment of segment performance focuses on operation nature, specifically, the Group’s reportable segments are as follows:

1. Garment manufacturing and trading
2. Securities investment

The CODM assesses the performance of the operating segments based on a measure of adjusted operating results. This measurement basis represented operating profit (loss) excluding material gain or loss which is capital in nature or of non-recurring nature such as impairment.

Revenue recognised during the period is as follows:

Revenue from contracts with customers

Revenue from garment manufacturing and trading*:

Sale of garment products

Revenue from other sources

Securities investment:

Fair value (loss) gain on equity investment at FVTPL

* Revenue from garment manufacturing and trading is recognised at a point in time.

Transaction price allocated to the remaining performance obligations

As at 30 June 2022, there is no performance obligation that is unsatisfied.

5. 收益及分部資料

向董事會（即主要營運決策者（「主要營運決策者」））呈報作分配資源及評估分部表現之資料集中於經營性質，尤其是，本集團的可報告分部如下：

1. 成衣製造及貿易
2. 證券投資

主要營運決策者根據經調整經營業績基準評估營運分部之表現。此評估基準代表經營溢利（虧損）不包括屬資本性質或非經常性質之重大收益或虧損（如減值）。

於期內確認之收益如下：

Six months ended 30 June

截至六月三十日止六個月

2022 (Unaudited) HK\$'000 二零二二年 (未經審核) 千港元	2021 (Unaudited) HK\$'000 二零二一年 (未經審核) 千港元
-----------------------------------------------------------	-----------------------------------------------------------

客戶合約之收益

成衣製造及貿易之收益*：

銷售成衣產品

246,328

166,517

其他來源之收益

證券投資：

按公允值計入損益賬之金融
資產公允值（虧損）收益

(234)

12

246,094

166,529

* 成衣製造及貿易之收益於某個時間點確認。

分配至剩餘履約責任之交易價格

於二零二二年六月三十日，概無未履行之履約責任。

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

Segment revenues and results

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

For the period ended 30 June 2022

REVENUES	收益	Garment manufacturing and trading HK\$'000 成衣製造及 貿易 千港元	Securities investment HK\$'000 證券投資 千港元	Total HK\$'000 總計 千港元
		Reportable segment revenue-external	可報告分部收益—外部	246,328
Reportable segment profit (loss)	可報告分部溢利(虧損)	10,899	(2,656)	8,243
Unallocated other income and gains	未分配之其他收入及收益			549
Corporate administrative expenses	企業行政開支			(4,884)
Finance expense	融資開支			(25)
Profit before tax	除稅前溢利			3,883

For the period ended 30 June 2021

REVENUES	收益	Garment manufacturing and trading HK\$'000 成衣製造及 貿易 千港元	Securities investment HK\$'000 證券投資 千港元	Total HK\$'000 總計 千港元
		Reportable segment revenue-external	可報告分部收益—外部	166,517
Reportable segment profit (loss)	可報告分部溢利(虧損)	4,156	(3,094)	1,062
Unallocated other income and gains	未分配之其他收入及收益			375
Corporate administrative expenses	企業行政開支			(4,158)
Finance expense	融資開支			(51)
Loss before tax	除稅前虧損			(2,772)

Segment profit (loss) represents the profit (loss) from each segment without allocation of corporate administrative expenses, certain other income and gains and certain finance expense. This is the measure reported to the CODM for the purposes of resource allocation and assessment of segment performance.

5. 收益及分部資料(續)

分部收益及業績

以下為按可報告營運分部對本集團之收益及業績之分析。

截至二零二二年六月三十日止六個月

REVENUES	收益	Garment manufacturing and trading HK\$'000 成衣製造及 貿易 千港元	Securities investment HK\$'000 證券投資 千港元	Total HK\$'000 總計 千港元
		Reportable segment revenue-external	可報告分部收益—外部	246,328
Reportable segment profit (loss)	可報告分部溢利(虧損)	10,899	(2,656)	8,243
Unallocated other income and gains	未分配之其他收入及收益			549
Corporate administrative expenses	企業行政開支			(4,884)
Finance expense	融資開支			(25)
Profit before tax	除稅前溢利			3,883

截至二零二一年六月三十日止六個月

REVENUES	收益	Garment manufacturing and trading HK\$'000 成衣製造及 貿易 千港元	Securities investment HK\$'000 證券投資 千港元	Total HK\$'000 總計 千港元
		Reportable segment revenue-external	可報告分部收益—外部	166,517
Reportable segment profit (loss)	可報告分部溢利(虧損)	4,156	(3,094)	1,062
Unallocated other income and gains	未分配之其他收入及收益			375
Corporate administrative expenses	企業行政開支			(4,158)
Finance expense	融資開支			(51)
Loss before tax	除稅前虧損			(2,772)

分部溢利(虧損)指各分部所產生溢利(虧損)並無分配企業行政開支、若干其他收入及收益及若干融資開支。此乃呈報予主要營運決策者供資源分配及表現評估所用計量方法。

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)**Geographical information**

Information about the Group's revenue from external customers is presented based on the geographical location of the customers. Information about the Group's non-current assets is presented based on the geographical location of the assets.

		Revenue from external customers 外部客戶收益		Non-current assets* 非流動資產*	
		Six months ended 30 June 截至六月三十日止六個月		At At	
		2022 (Unaudited) HK\$'000	2021 (Unaudited) HK\$'000	30 June 2022 (Unaudited) HK\$'000	31 December 2021 (Audited) HK\$'000
		二零二二年 (未經審核) 千港元	二零二一年 (未經審核) 千港元	於二零二二年 六月三十日 (未經審核) 千港元	於二零二一年 十二月三十一日 (經審核) 千港元
United States of America	美國	164,411	96,757	-	-
Mainland China	中國大陸	103	506	71,195	73,029
Europe	歐洲	47,040	45,164	-	-
Hong Kong	香港	10,962	6,631	6,396	4,835
Other regions	其他地區	23,578	17,471	1,722	1,896
		246,094	166,529	79,313	79,760

* Non-current assets excluded financial instruments.

* 非流動資產不包括金融工具。

6. PROFIT (LOSS) BEFORE TAXATION

Profit (Loss) before taxation has been arrived at after charging:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 (Unaudited) HK\$'000	2021 (Unaudited) HK\$'000
		二零二二年 (未經審核) 千港元	二零二一年 (未經審核) 千港元
Depreciation of right-of-use assets	使用權資產之折舊	1,084	1,238
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	2,511	4,055

5. 收益及分部資料 (續)**地域資料**

有關本集團來自外部客戶的收益資料根據客戶所在地呈列。有關本集團非流動資產的資料根據資產所在地呈列。

6. 除稅前溢利 (虧損)

除稅前溢利 (虧損) 已扣除下列各項：

6. PROFIT (LOSS) BEFORE TAXATION (CONTINUED)

At the end of 2021, the estimated useful lives of the buildings owned by the Group ranged between 20 to 30 years. In consideration of the overall status of the buildings and opinions from independent chartered building surveyors, the Group decided to adjust the useful life of the buildings to the range of 40 to 50 years. The Group believes that its financial information will be made more objective with such adjustments.

7. INCOME TAX EXPENSE

No provision for Hong Kong Profits Tax has been provided as the Group did not have any assessable profits subject to Hong Kong Profits Tax for the periods ended 30 June 2022 and 2021.

No provision for Enterprise Income Tax of the PRC has been made as the Group did not have any assessable profits subject to tax in the Mainland China for the periods ended 30 June 2022 and 2021.

8. EARNINGS (LOSS) PER SHARE

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

Earnings (loss) attributable to equity holders of the Group

本集團權益持有人
應佔溢利(虧損)

Weighted average number of ordinary shares for the purpose of basic and diluted earnings (loss) per share

用作計算每股基本及
攤薄溢利(虧損)的普通股
之加權平均數

The number of shares for the purpose of basic and diluted earnings (loss) per share is the same as the Group has no potential ordinary shares in both periods.

6. 除稅前溢利(虧損)

於二零二一年末，本集團擁有的建築物的預計可使用年限為20年至30年。綜合考慮建築物的整體狀況及獨立特許建築測量師的意見，本集團決定將建築物的可使用年限調整為40至50年的範圍。本集團相信，該等調整將令其財務資料更加客觀。

7. 所得稅開支

由於本集團於截至二零二二年及二零二一年六月三十日止期間在香港並無任何應稅溢利，因此並無就香港利得稅作出撥備。

由於本集團於截至二零二二年及二零二一年六月三十日止期間在中國大陸並無任何應課稅溢利，因此並無就中國企業所得稅作出撥備。

8. 每股溢利(虧損)

每股基本及攤薄溢利(虧損)乃根據下列數據計算：

Six months ended 30 June 截至六月三十日止六個月

2022 (Unaudited) HK\$'000 二零二二年 (未經審核) 千港元	2021 (Unaudited) HK\$'000 二零二一年 (未經審核) 千港元
-----------------------------------------------------------	-----------------------------------------------------------

3,883 (2,772)

Number of shares '000 股份數目 (千股)	Number of shares '000 股份數目 (千股)
------------------------------------------	------------------------------------------

818,042 818,042

由於本集團於兩個期間均無潛在普通股，故計算每股基本及攤薄溢利(虧損)的股份數目相同。

9. TRADE AND OTHER RECEIVABLES

9. 貿易及其他應收款項

		At 30 June 2022 (Unaudited) HK\$'000 於二零二二年 六月三十日 (未經審核) 千港元	At 31 December 2021 (Audited) HK\$'000 於二零二一年 十二月三十一日 (經審核) 千港元
Trade receivables	貿易應收款項	40,484	40,356
Deposits and other receivables	按金及其他應收款項	5,635	5,377
Prepayments	預付款項	2,454	3,530
		<u>48,573</u>	<u>49,263</u>
Trade and other receivables analysed for reporting purpose as:	貿易及其他應收款項就報告 目的分析如下：		
Non-current assets	非流動資產	335	-
Current assets	流動資產	48,238	49,263
		<u>48,573</u>	<u>49,263</u>

The Group allows credit periods ranging from 30 to 90 days to its customers. The following is an aged analysis of trade receivables presented based on the invoice date, at the end of the reporting period.

本集團向其客戶授予介乎30至90日之信貸期。下文為於報告期末，按發票日期呈列之貿易應收款項賬齡分析。

		At 30 June 2022 (Unaudited) HK\$'000 於二零二二年 六月三十日 (未經審核) 千港元	At 31 December 2021 (Audited) HK\$'000 於二零二一年 十二月三十一日 (經審核) 千港元
Within 30 days	30日內	25,467	17,815
31-60 days	31至60日	11,902	8,885
61-90 days	61至90日	2,406	7,723
Over 90 days	超過90日	709	5,933
		<u>40,484</u>	<u>40,356</u>

10. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS
10. 按公允值計入損益賬之金融資產

		At 30 June 2022 (Unaudited) HK\$'000 於二零二二年 六月三十日 (未經審核) 千港元	At 31 December 2021 (Audited) HK\$'000 於二零二一年 十二月三十一日 (經審核) 千港元
Equity securities listed in Hong Kong	於香港上市之股本證券	1,513	1,747
Financial derivatives – Foreign currency forward contracts	金融衍生工具－外幣遠期合約	–	377
		<u>1,513</u>	<u>2,124</u>

11. SHARE CAPITAL
11. 股本

		Number of shares (Unaudited) '000 股份數目 (未經審核) 千股	Share Capital (Unaudited) HK\$'000 股本 (未經審核) 千港元
Issued and fully paid:	已發行及繳足：		
Beginning and end of period	期初及期末	<u>818,042</u>	<u>81,804</u>

12. TRADE AND OTHER PAYABLES

Trade payables	貿易應付款項
Accruals and other payables	應計費用及其他應付款項
Bonus payable	應付獎金

12. 貿易及其他應付款項

At 30 June 2022 (Unaudited) HK\$'000 於二零二二年 六月三十日 (未經審核) 千港元	At 31 December 2021 (Audited) HK\$'000 於二零二一年 十二月三十一日 (經審核) 千港元
44,702	40,962
13,509	11,519
2,311	5,702
<u>60,522</u>	<u>58,183</u>

The following is an aged analysis of trade payable presented based on the invoice date at the end of the reporting period.

下文為於報告期末，按發票日期呈列之貿易應付款項賬齡分析。

Within 30 days	30日內
31-60 days	31至60日
61-90 days	61至90日
Over 90 days	超過90日

At 30 June 2022 (Unaudited) HK\$'000 於二零二二年 六月三十日 (未經審核) 千港元	At 31 December 2021 (Audited) HK\$'000 於二零二一年 十二月三十一日 (經審核) 千港元
21,280	21,635
16,624	17,107
6,384	810
414	1,410
<u>44,702</u>	<u>40,962</u>

13. RELATED PARTY TRANSACTIONS**Key management personnel compensation**

The key management personnel compensation, represented remuneration of executive directors during the period, was as follows:

Short-term benefits	短期福利
Post-employment benefits	離職福利

13. 關連方交易**主要管理人員酬金**

主要管理人員酬金(即期內執行董事之薪酬)如下：

Six months ended 30 June
截至六月三十日止六個月

2022 (Unaudited) HK\$'000 二零二二年 (未經審核) 千港元	2021 (Unaudited) HK\$'000 二零二一年 (未經審核) 千港元
985	1,376
9	18
994	1,394

On behalf of the Board

Li Haifeng

Chairman and Chief Executive Officer

Hong Kong, 26 August 2022

代表董事會

李海楓

主席及行政總裁

香港，二零二二年八月二十六日

CARRY WEALTH HOLDINGS LIMITED
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