



Bamboos Health Care Holdings Limited  
百本醫護控股有限公司

# INTERIM REPORT 2022/2023 中期報告



Incorporated in the Cayman Islands with limited liability  
於開曼群島註冊成立的有限公司  
Stock Code股份代號：2293

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

#### Executive Directors

Ms. Hai Hiu Chu

*(Chairman and Chief Executive Officer)*

#### Independent non-executive Directors

Dr. Chan Kai Yue Jason

Mr. Wong Kon Man Jason

Mr. Lam Kwok Ming

### BOARD COMMITTEES

#### Audit Committee

Mr. Wong Kon Man Jason *(Chairman)*

Dr. Chan Kai Yue Jason

Mr. Lam Kwok Ming

#### Remuneration Committee

Mr. Lam Kwok Ming *(Chairman)*

Dr. Chan Kai Yue Jason

Mr. Wong Kon Man Jason

#### Nomination Committee

Ms. Hai Hiu Chu *(Chairman)*

Dr. Chan Kai Yue Jason

Mr. Lam Kwok Ming

### COMPANY SECRETARY

Ms. Soon Yuk Tai

### AUTHORISED REPRESENTATIVES

Ms. Hai Hiu Chu

Ms. Soon Yuk Tai

### INDEPENDENT AUDITOR

PricewaterhouseCoopers

*Certified Public Accountants*

*Registered Public Interest Entity Auditor*

### LEGAL ADVISER AS TO HONG KONG LAWS

David Fong & Co.

### REGISTERED OFFICE

PO Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

### HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 204, 2/F., Wing On Plaza

62 Mody Road

Tsim Sha Tsui

Kowloon, Hong Kong

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Maples Fund Services (Cayman) Limited

PO Box 1093, Boundary Hall

Cricket Square, Grand Cayman

KY1-1102

Cayman Islands

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited

Suites 3301-04, 33/F.

Two Chinachem Exchange Square

338 King's Road

North Point, Hong Kong

### PRINCIPAL BANKERS

The Hongkong and Shanghai Banking

Corporation Limited

Nanyang Commercial Bank

Hang Seng Bank

### STOCK CODE

2293

### COMPANY WEBSITE

[www.bamboos.com.hk](http://www.bamboos.com.hk)

## FINANCIAL HIGHLIGHTS

- Revenue for the six months ended 31 December 2022 amounted to approximately HK\$67.7 million, representing a decrease of approximately 7.2% from approximately HK\$73.0 million recorded for the six months ended 31 December 2021.
- Profit before income tax for the six months ended 31 December 2022 amounted to approximately HK\$38.1 million, representing a decrease of approximately 9.9% from approximately HK\$42.3 million recorded for the six months ended 31 December 2021.
- Profit attributable to equity holders of the Company for the six months ended 31 December 2022 amounted to approximately HK\$30.6 million, representing a decrease of approximately 8.7% from approximately HK\$33.5 million recorded for the six months ended 31 December 2021.
- On 23 February 2023, the Board resolved to declare an interim dividend of HK\$15,000,000 (HK3.75 cents per ordinary share) for the six months ended 31 December 2022 to the Company's shareholders whose names appeared on the register of members of the Company at the close of business on Friday, 17 March 2023.

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 31 December 2022

		Six months ended 31 December	
	Note	2022 HK\$'000 (unaudited)	2021 HK\$'000 (unaudited)
Revenue from contracts with customers	5	67,689	73,036
Other income	6	1,500	2,057
Cost of inventories sold		(4,581)	–
Other (losses)/gains, net		(709)	(9,450)
Employee benefit expenses		(13,411)	(12,602)
Operating lease rentals		(92)	(111)
Depreciation of property, plant and equipment		(771)	(1,328)
Depreciation of right-of-use assets		(4,932)	(1,140)
Other operating expenses		(6,026)	(8,079)
<b>Operating profit</b>		<b>38,667</b>	42,383
Finance income		22	62
Finance cost		(559)	(164)
<b>Profit before income tax</b>	7	<b>38,130</b>	42,281
Income tax expense	8	(7,549)	(8,788)
<b>Profit for the period</b>		<b>30,581</b>	33,493
<b>Other comprehensive income</b>			
<i>Item that may be reclassified to profit or loss</i>			
Currency translation differences		(40)	(52)
<i>Item that will not be reclassified to profit or loss</i>			
Changes in the fair value of equity instruments at fair value through other comprehensive income		(519)	(3,170)
<b>Other comprehensive income for the period, net of tax</b>		<b>(559)</b>	(3,222)
<b>Total comprehensive income for the period</b>		<b>30,022</b>	30,271

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

For the six months ended 31 December 2022

		Six months ended 31 December	
	Note	2022 HK\$'000 (unaudited)	2021 HK\$'000 (unaudited)
<b>Profit and total comprehensive income for the period attributable to equity holders of the Company</b>		<b>30,022</b>	30,271
<b>Earnings per share attributable to equity holders of the Company</b> (expressed in HK cents per share)			
Basic and diluted	9	<b>HK7.65 cents</b>	HK8.37 cents

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2022

	Note	31 December 2022 HK\$'000 (unaudited)	30 June 2022 HK\$'000 (audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	11	14,735	15,458
Right-of-use assets	12	165,863	167,042
Deposits	14	1,668	3,453
Financial assets at fair value through other comprehensive income		9,882	13,396
Financial assets at fair value through profit or loss		7,891	8,506
Deferred income tax assets		968	996
		<b>201,007</b>	208,851
<b>Current assets</b>			
Inventories		2,111	3,177
Trade receivables	13	54,672	44,755
Prepayments, deposits and other receivables	14	11,819	8,129
Amounts due from related companies		169	169
Time deposit	15	30,750	—
Cash and bank balances	15	42,269	86,268
		<b>141,790</b>	142,498
<b>Total assets</b>		<b>342,797</b>	351,349
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves attributable to equity holders of the Company</b>			
Share capital	18	4,000	4,000
Share premium		39,123	39,123
Reserves		177,544	167,480
<b>Total equity</b>		<b>220,667</b>	210,603

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 December 2022

		<b>31 December 2022 HK\$'000 (unaudited)</b>	30 June 2022 HK\$'000 (audited)
	<i>Note</i>		
<b>Non-current liabilities</b>			
Deferred income tax liabilities		<b>81</b>	55
Lease liabilities	12	<b>1,398</b>	—
		<b>1,479</b>	55
<b>Current liabilities</b>			
Trade payables	16	<b>35,693</b>	29,080
Accruals and other payables	17	<b>7,593</b>	22,336
Lease liabilities	12	<b>1,937</b>	724
Tax payable		<b>8,890</b>	20,317
Borrowings		<b>66,538</b>	68,234
		<b>120,651</b>	140,691
<b>Total liabilities</b>		<b>122,130</b>	140,746
<b>Total equity and liabilities</b>		<b>342,797</b>	351,349



## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 31 December 2022

		Attributable to equity holders of the Company						
	Note	Share capital HK\$'000	Share premium HK\$'000	Share-based compensation reserve HK\$'000	Financial assets at FVOCI HK\$'000	Translation reserve HK\$'000	Retained earnings HK\$'000	Total HK\$'000
At 1 July 2021 (audited)		4,000	39,123	5,730	(2,137)	46	148,025	194,787
Total comprehensive income								
Profit for the period		-	-	-	-	-	33,493	33,493
Currency translation differences		-	-	-	-	(52)	-	(52)
Changes in the fair value of equity instruments at FVOCI		-	-	-	(3,170)	-	-	(3,170)
Total comprehensive income for the period		-	-	-	(3,170)	(52)	33,493	30,271
Transfer of gain on disposal of equity instruments at FVOCI to retained earnings		-	-	-	830	-	(830)	-
Transaction with owners	10(iii)	-	-	-	-	-	(30,000)	(30,000)
Dividends relating to 2021								
Employee share scheme		-	-	177	-	-	-	177
		-	-	177	830	-	(30,830)	(29,823)
At 31 December 2021 (unaudited)		4,000	39,123	5,907	(4,477)	(6)	150,688	195,235
At 1 July 2022 (audited)		4,000	39,123	6,476	(4,378)	30	165,352	210,603
Total comprehensive income								
Profit for the period		-	-	-	-	-	30,581	30,581
Currency translation differences		-	-	-	-	(23)	-	(23)
Changes in the fair value of equity instruments at FVOCI		-	-	-	(519)	-	-	(519)
Total comprehensive income for the period		-	-	-	(519)	(23)	30,581	30,039
Transaction with owners	10(i)	-	-	-	-	-	(20,000)	(20,000)
Dividends relating to 2022								
Employee share scheme		-	-	25	-	-	-	25
		-	-	25	-	-	(20,000)	(19,975)
At 31 December 2022 (unaudited)		4,000	39,123	6,501	(4,897)	7	175,933	220,667

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 31 December 2022

	Six months ended 31 December	
	2022 HK\$'000 (unaudited)	2021 HK\$'000 (unaudited)
Net cash generated from operating activities	5,923	69,097
Net cash generated from/(used in) investing activities	3,128	(127,122)
Net cash (used in)/generated from financing activities	(22,280)	53,542
Net decrease in cash and cash equivalents	(13,229)	(4,483)
Cash and cash equivalents at the beginning of the period	86,268	56,652
Effects of exchange rate changes on cash and cash equivalents	(20)	(27)
Cash and cash equivalents at the end of the period	73,019	52,142
Analysis of cash and cash equivalents		
Cash and bank balances	42,269	52,142
Time deposits with maturity within three months	30,750	—
	73,019	52,142

## **NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION**

### **1 GENERAL INFORMATION**

Bamboos Health Care Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is principally engaged in the provision of healthcare staffing solution services, provision of outreach case assessment related services and vaccination services in Hong Kong.

The Company was incorporated in the Cayman Islands on 23 November 2012, as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of its registered office is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands and its principal place of business is Room 204, 2/F., Wing On Plaza, 62 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong.

The Company is listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

These consolidated financial statements of the Group are presented in thousands of units of Hong Kong dollars (“HK\$’000”), unless otherwise stated.

### **2 BASIS OF PREPARATION**

The condensed consolidated interim results (the “Interim Financial Information”) of the Group for the six months ended 31 December 2022 (the “Period”) has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The Interim Financial Information is presented in Hong Kong dollars (“HK\$”), unless otherwise stated.

The Interim Financial Information has been prepared in accordance with the same accounting policies adopted in the annual financial statements for the year ended 30 June 2022, except for the accounting policy changes that are expected to be reflected in the annual financial statements for the year ending 30 June 2023 and they should be read in conjunction with the consolidated financial statements for the year ended 30 June 2022. Details of any changes in accounting policies are set out in Note 3.

The preparation of the Interim Financial Information in conformity with HKAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

## 2 BASIS OF PREPARATION (CONTINUED)

The Interim Financial Information contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the annual financial statements for the year ended 30 June 2022. The Interim Financial Information and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs").

The Interim Financial Information has not been audited or reviewed by the auditors pursuant to the Hong Kong Standards on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the HKICPA.

## 3 ACCOUNTING POLICIES

### (a) Amendments to standards adopted by the Group

A number of amended standards became applicable for the current reporting period and the Group had to change its accounting policies as a result of adopting the following standards:

Amendments to IAS 16	Property, plant and equipment: proceeds before intended use
Amendments to IFRS 3	Reference to the conceptual framework
Amendments to IAS 37	Onerous contracts – cost of fulfilling a contract
Amendments to IFRSs	Annual Improvements to IFRS Standards 2018–2020

These amendments to existing standards did not have any impact on the Group's accounting policies and did not require retrospective adjustments.

### (b) Impact of standards issued but not yet applied by the Group

Certain new accounting standards and interpretations have been published that are not mandatory for this reporting period and have not been early adopted by the Group. These standards are not expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

## 4 SEGMENT INFORMATION

The Group is principally engaged in the provision of healthcare staffing solution services to private and institutional customers in which placement of healthcare personnel is made according to the specific request from customers. The Group is also engaged in the provision of outreach case assessment related services and provision of vaccination services.

Management reviews the operating results of the business as one segment to make decisions about resources to be allocated. Therefore, the executive director (the "Director(s)") of the Company regards that there is only one segment which is used to make strategic decisions. Revenue and profit after income tax are the measures reported to the executive Director for the purpose of resources allocation and performance assessment.

The Group primarily operates in Hong Kong and most of its non-current assets are located in Hong Kong. During the Period, all revenue was earned from external customers in Hong Kong (six months ended 31 December 2021: same).

## 5 REVENUE FROM CONTRACTS WITH CUSTOMERS

	<b>Six months ended 31 December</b>	
	<b>2022 HK\$'000 (unaudited)</b>	2021 HK\$'000 (unaudited)
Revenue from provision of healthcare staffing solution services	<b>57,950</b>	52,241
Revenue from provision of outreach case assessment related services and vaccination services	<b>4,159</b>	20,795
Revenue from sales of merchandise	<b>5,580</b>	–
	<b>67,689</b>	73,036
Timing of revenue recognition		
– At a point in time	<b>65,224</b>	52,241
– Over time	<b>2,465</b>	20,795
	<b>67,689</b>	73,036

## 5 REVENUE FROM CONTRACTS WITH CUSTOMERS (CONTINUED)

An analysis of the gross components in arriving at the Group's revenue from provision of healthcare staffing solution services is set out below:

	Six months ended 31 December	
	2022 HK\$'000 (unaudited)	2021 HK\$'000 (unaudited)
Gross fee	218,749	190,995
Cost attributable to healthcare personnel	(160,799)	(138,754)
Revenue from provision of healthcare staffing solution services	57,950	52,241

The gross fee does not represent the Group's revenue.

## 6 OTHER INCOME

	Six months ended 31 December	
	2022 HK\$'000 (unaudited)	2021 HK\$'000 (unaudited)
Advertising income	260	195
Dividend income	343	653
Sales of goods	469	578
Others	428	631
	1,500	2,057

## 7 PROFIT BEFORE INCOME TAX

Profit before income tax is arrived at after (crediting)/charging the followings:

		<b>Six months ended 31 December</b>	
		<b>2022 HK\$'000 (unaudited)</b>	2021 HK\$'000 (unaudited)
<b>(a) Finance income</b>			
Interest income from bank deposits		(22)	(62)
<b>(b) Employee benefit expenses (including directors' remuneration)</b>			
Wages, salaries and bonus		12,742	11,016
Pension costs – defined contribution plan		365	212
Share-based payments to directors and employees		24	177
Other staff welfare		280	1,197
		<b>13,411</b>	12,602
<b>(c) Other items</b>			
Cost of inventories sold		4,581	55
Depreciation of property, plant and equipment		771	1,249
Depreciation of right-of-use assets		4,932	1,140
Legal and professional fee		817	1,350
Net fair value loss on financial assets at FVTPL		825	9,222
Service fee		–	3,969

## 8 INCOME TAX EXPENSE

Under the two-tiered profits tax rates regime, the first HK\$2,000,000 of profits of qualifying group entity in Hong Kong will be taxed at 8.25%, and profits above HK\$2,000,000 will be taxed at 16.5% for the Period (six months ended 31 December 2021: same).

	<b>Six months ended 31 December</b>	
	<b>2022 HK\$'000 (unaudited)</b>	2021 HK\$'000 (unaudited)
Current income tax		
– Hong Kong profits tax	<b>7,495</b>	8,653
Deferred tax	<b>54</b>	135
Income tax expense	<b>7,549</b>	8,788

## 9 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the six months ended 31 December 2022 and 2021.

	<b>Six months ended 31 December</b>	
	<b>2022 (unaudited)</b>	2021 (unaudited)
Profit attributable to equity holders of the Company (HK\$'000)	<b>30,022</b>	33,493
Weighted average number of ordinary shares in issue (thousands)	<b>400,000</b>	400,000
Basic earnings per share (HK cents)	<b>7.65</b>	8.37

Diluted earnings per share for the six months ended 31 December 2022 and 2021 were the same as basic earnings per share. During the Period, the exercise of the outstanding share options would be anti-dilutive (six months ended 31 December 2021: same).



## 10 DIVIDENDS

- (i) On 27 September 2022, the board (the “Board”) resolved to declare a final dividend of HK\$20,000,000 (HK5.00 cents per ordinary share) for the year ended 30 June 2022 to the Company’s shareholders whose names appeared on the register of members of the Company on 8 December 2022.
- (ii) On 23 February 2023, the Board declared an interim dividend of HK3.75 cents per ordinary share for the six months ended 31 December 2022 (for the six months ended 31 December 2021: HK2.50 cents) to be paid by cash on Thursday, 23 March 2023, to shareholders whose names appeared on the register of members of the Company at the close of business on Friday, 17 March 2023.
- (iii) Dividends payable to the Company’s shareholders attributable to the previous financial year, approved and paid during the respective periods:

	<b>Six months ended 31 December</b>	
	<b>2022 HK\$'000 (unaudited)</b>	2021 HK\$'000 (unaudited)
Special dividend of HK7.50 cents per share	–	30,000
Final dividend in respect of the previous financial year of HK5.00 cents per share	<b>20,000</b>	–

## 11 PROPERTY, PLANT AND EQUIPMENT

During the Period, the Group purchased property, plant and equipment of approximately HK\$48,000 (six months ended 31 December 2021: HK\$13,239,000). The Group’s depreciation expenses during the Period amounted to approximately HK\$771,000 (six months ended 31 December 2021: HK\$1,328,000).

## 12 LEASE

	<b>31 December 2022 HK\$'000 (unaudited)</b>	30 June 2022 HK\$'000 (audited)
Non-current asset Right of use assets	<b>165,863</b>	167,042
Current liability Lease Liabilities	<b>1,937</b>	724
Non-current liability Lease Liabilities	<b>1,398</b>	—

## 13 TRADE RECEIVABLES

	<b>31 December 2022 HK\$'000 (unaudited)</b>	30 June 2022 HK\$'000 (audited)
Trade receivables	<b>54,672</b>	44,755

The Group's trade receivables had no credit term and payment was immediately due upon presentation of invoices to customers. As at 31 December 2022 and 30 June 2022, all trade receivables were past due but not considered to be impaired because these mainly relate to a number of customers with limited history of default.

### 13 TRADE RECEIVABLES (CONTINUED)

As of the end of the Period, the ageing analysis of trade receivables by the date on which the respective sales invoices were issued was as follows:

	<b>31 December 2022 HK\$'000 (unaudited)</b>	<b>30 June 2022 HK\$'000 (audited)</b>
Less than 61 days	<b>45,033</b>	36,995
61 days to 90 days	<b>5,622</b>	5,228
91 days to 180 days	<b>2,976</b>	2,271
Over 180 days	<b>1,041</b>	261
	<b>54,672</b>	44,755

The credit quality of trade receivables which are past due but not impaired has been assessed with reference to historical information about the counterparty default rates. The existing counterparties do not have significant defaults in the past.

As at 31 December 2022 and 30 June 2022, no collateral has been received from these counterparties.

### 14 PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	<b>31 December 2022 HK\$'000 (unaudited)</b>	<b>30 June 2022 HK\$'000 (audited)</b>
Current		
Prepayments	<b>2,270</b>	519
Deposits	<b>9,507</b>	7,565
Other receivables	<b>42</b>	45
	<b>11,819</b>	8,129
Non-current		
Deposits	<b>1,668</b>	3,453
	<b>1,668</b>	3,453
Total	<b>13,487</b>	11,582

## 15 CASH AND BANK BALANCES

	<b>31 December 2022 HK\$'000 (unaudited)</b>	30 June 2022 HK\$'000 (audited)
Cash at banks	<b>42,063</b>	85,137
Cash on hand	<b>206</b>	1,131
Total cash and bank balances	<b>42,269</b>	86,268
Time deposits with maturity within three months	<b>30,750</b>	—
Cash and cash equivalents	<b>73,019</b>	86,268

The effective interest rate on the bank deposits was 1%–4.8% per annum (30 June 2022: 1%). These deposits had an original maturity of three months or less.

## 16 TRADE PAYABLES

Payment term with majority of the healthcare personnel is 30 days.

As of the end of the Period, the ageing analysis of trade payables based on the invoice date was as follows:

	<b>31 December 2022 HK\$'000 (unaudited)</b>	30 June 2022 HK\$'000 (audited)
Less than 31 days	<b>30,393</b>	25,081
31 to 60 days	<b>251</b>	586
61 to 90 days	<b>5,049</b>	3,413
	<b>35,693</b>	29,080

## 17 ACCRUALS AND OTHER PAYABLES

	<b>31 December 2022 HK\$'000 (unaudited)</b>	<b>30 June 2022 HK\$'000 (audited)</b>
Accrued expenses	<b>3,010</b>	3,202
Accrued bonus	–	15,000
Deposits	<b>1,060</b>	1,190
Other payables	<b>302</b>	552
Contract liabilities	<b>3,221</b>	2,392
	<b>7,593</b>	22,336

## 18 SHARE CAPITAL

	<b>Number of shares</b>	<b>Ordinary shares of HK\$0.01 each HK\$'000</b>
Authorised:		
At 1 July 2020, 30 June 2021, 30 June 2022 and 31 December 2022 (Unaudited)	2,000,000,000	20,000
Issued and fully paid:		
At 1 July 2020, 30 June 2021, 30 June 2022 and 31 December 2022 (Unaudited)	400,000,000	4,000

## 19 RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control. During the six months ended 31 December 2022 and 2021, except for The Hong Kong Health Care Federation Limited (being an entity in which Ms. Hai Hiu Chu, the chairman of the Board and the chief executive officer of the Company, holds directorship), the equity interests of all other related parties involving in transactions or having balances with the Group are controlled by Ms. Hai Hiu Chu.

### (a) Transactions with related party

The Group has no significant transaction with related parties during the six months ended 31 December 2022 (six months ended 31 December 2021: same).

### (b) Key management compensation

Key management includes directors. The compensation paid or payable to key management for employee services is shown below:

	<b>Six months ended 31 December</b>	
	<b>2022 HK\$'000 (unaudited)</b>	2021 HK\$'000 (unaudited)
Fees	<b>301</b>	301
Basic salaries, bonuses, other allowances and benefits in kind	<b>1,707</b>	1,542
Pension costs – defined contribution plan	<b>15</b>	15
Share-based payment	<b>–</b>	125
	<b>2,023</b>	1,983

## **20      COMPARATIVE FIGURES**

Certain comparative figures have been represented to conform to current period's presentation.

## **21      APPROVAL OF INTERIM FINANCIAL INFORMATION**

The interim financial information was approved by the Board on 23 February 2023.

## MANAGEMENT DISCUSSION AND ANALYSIS

### BUSINESS REVIEW

The Group is dedicated to the provision of healthcare staffing solution services to individuals and institutional clients including hospitals, social service organisations and clinics in Hong Kong. The Group offers duty opportunities to self-employed healthcare personnel registered with us. Through an outreach team of healthcare professionals, the Group also provides outreach case assessment related services.

The Group's revenue for the Period was approximately HK\$67.7 million (six months ended 31 December 2021: HK\$73.0 million), representing a decrease of approximately 7.2% from the same period last year. Profit attributable to equity holders of the Company for the Period was approximately HK\$30.6 million (six months ended 31 December 2021: HK\$33.5 million), representing a decrease of approximately 8.7% from the same period last year.

The revenue from the provision of healthcare staffing solution services for the Period was approximately HK\$58.0 million, representing an increase of approximately HK\$5.8 million or 11.1% as compared to HK\$52.2 million in the same period last year, which was mainly due to the demands from the COVID-19 testing institutions.

Revenue from the provision of outreach case assessment related services for the period decreased by approximately HK\$16.6 million to approximately HK\$4.2 million, which was mainly attributable to the decrease in demand for medical and health assessment services, especially in the community vaccination centres in Hong Kong.

During the Period, the Group disposed of listed securities for a consideration of approximately HK\$2.4 million (the "Disposal"). In view of the prevailing global economic outlook, the Directors consider that the Disposal provided the Group with a good opportunity to release the cash-flow of its investment in listed securities. The Disposal enables the Group to reallocate its assets in its investment portfolio in order to cater for the current circumstances of the market conditions.

To maintain a vast and diversified pool of registered healthcare personnel to better seize the opportunities for growth, the Group has offered favourable remuneration packages and various member benefits to attract and retain healthcare personnel registered with the Group. There were approximately 27,000 healthcare personnel registered with the Group as at 31 December 2022.



## OUTLOOK

The impact of COVID has reverberated in many aspects of business and life in Hong Kong during the past half-year, which has significantly and adversely impacted customers' decision-making. However, the Board believed that we would soon be entering the next stage, a post-COVID period and normalcy to a great extent.

The Board expects that global capital markets in 2023 will remain challenging, but as the Hong Kong Government has lifted most of the COVID-19 containment measures, it is believed that the economy is going to revive. Nevertheless, the Group will continue to adopt prudent capital management and liquidity risk management in its business strategies. Despite the foregoing, the Board will continue to pursue long-term business opportunities and profitable growth in line with its corporate mission and goals.

In view of the ever-increasing ageing population, the impact of COVID-19 pandemic, numerous on-going hospital development plans and escalating demand for services in both institutional and private healthcare staffing solution, the Board remains optimistic towards the continuous growth of the core business of the Group in the medium and long term. The Group will continue to fortify its core business and solidify its market position.

The Board takes initiatives from time to time to explore business opportunities and cooperate or form alliance with strategic partners to pursue new business ventures with the view to diversifying the business of the Group beyond its existing dimension and geographical location, which is in line with the Group's business strategies of sustainable development and optimising business growth and returns to its stakeholders.

## FINANCIAL REVIEW

### Revenue

The revenue of the Group for the Period comprised revenue from (i) the provision of healthcare staffing solution services; and (ii) the provision of outreach case assessment related services and vaccination services. The total revenue for the Period was approximately HK\$67.7 million (six months ended 31 December 2021: HK\$73.0 million), representing a decrease of approximately 7.2% from the same period last year.

Revenue from the provision of healthcare staffing solution services for the Period was approximately HK\$58.0 million, representing an increase of approximately HK\$5.8 million or 11.1% as compared to HK\$52.2 million in the same period last year. Revenue from the institutional staffing solution services amounted to approximately HK\$45.3 million (six months ended 31 December 2021: HK\$35.6 million), representing an increase of approximately 27.3%; and the revenue from the private nursing staffing services was approximately HK\$12.7 million (six months ended 31 December 2021: HK\$16.6 million), representing a decrease of approximately 23.5%.

Due to the decrease in demand for medical and health assessment services, particularly COVID-19 testing services as the Hong Kong Government had relaxed most of the COVID-19 containment measures, the Group recorded a decrease in revenue by HK\$16.6 million from the provision of services in the community vaccination centres as well as other outreach case assessment related services.

The revenue from the provision of healthcare staffing solution services as a percentage of gross fee is determined with reference to the mark-up ratio between the charge-out rate to the clients and the pay-out rate to different ranks of healthcare personnel placed by the Group and the number of service hours performed by the respective ranks of healthcare personnel. The revenue from the provision of healthcare staffing solution services as a percentage of gross fee remained stable at approximately 27% for the Period and for the same period last year.

### **Other income and other losses/gains, net**

Other income mainly comprised sales of goods, government grants, advertising income and dividend income. Other income amounted to approximately HK\$1.5 million for the Period (six months ended 31 December 2021: HK\$2.1 million), which decreased by 28.6% as compared to the same period last year.

Other losses, net was approximately HK\$0.7 million for the Period (six months ended 31 December 2021: other losses, net of HK\$9.4 million) which mainly represented the net fair value changes on financial assets at fair value through profit or loss of approximately HK\$0.8 million and partially offset by net foreign exchange gain of approximately HK\$0.1 million.

### **Expenses**

The employee benefit expenses was approximately HK\$13.4 million (six months ended 31 December 2021: HK\$12.6 million) for the Period, representing an increase of approximately HK\$0.8 million as compared to the same period last year.

The operating lease rentals, depreciation of property, plant and equipment and depreciation of right-of-use assets was approximately HK\$5.8 million (six months ended 31 December 2021: HK\$2.5 million) for the Period, representing an increase of approximately HK\$3.3 million as compared to the same period last year.

Other operating expenses were approximately HK\$6.0 million (six months ended 31 December 2021: HK\$8.1 million) for the Period, representing a decrease of approximately HK\$2.1 million, which was mainly due to a decrease in service fee from the provision of services in the community vaccination centres.

## **Finance income**

Finance income represented the interest income on short-term bank deposits. Finance income decreased from approximately HK\$62,000 for the same period last year to approximately HK\$22,000 for the Period, representing a decrease of approximately HK\$40,000.

## **Profit for the period attributable to equity holders of the Company**

Profit attributable to equity holders of the Company for the Period amounted to approximately HK\$30.6 million, representing a decrease of approximately 8.7% from approximately HK\$33.5 million recorded for the same period last year.

## **Trade receivables**

Trade receivables increased by approximately HK\$9.9 million from approximately HK\$44.8 million as at 30 June 2022 to approximately HK\$54.7 million as at 31 December 2022. The Group generally does not grant credit terms to clients and payment is immediately due upon presentation of invoices to customers. As at 30 June 2022 and 31 December 2022, all trade receivables were past due but not considered to be impaired, because these mainly related to a number of independent customers with limited history of default. During the Period, the Group did not recognise any provision for trade receivables (2021: Nil).

## **Trade payables**

Trade payables increased from approximately HK\$29.1 million as at 30 June 2022 to approximately HK\$35.7 million as at 31 December 2022, which was mainly due to the increase in costs payable to healthcare personnel placed by the Group during the Period.

## **LIQUIDITY AND FINANCIAL RESOURCES**

The Group remained in a healthy and sound liquidity position as at 31 December 2022. The working capital needs and other capital requirements were met through a combination of shareholders' equity and cash generated from operations. Going forward, the Group intends to finance its future operations and capital expenditures with cash flow generated from operating activities and/or external funding resources. The primary uses of cash have been and are expected to continue to be operating costs and capital expenditure.

The current assets primarily comprise cash and bank balances, trade receivables, prepayments, deposits and other receivables, amounts due from related companies and inventories.

The current liabilities primarily comprise trade payables, lease liabilities, short-term portion of bank borrowing, tax payable, accruals and other payables.

As at 31 December 2022, the Group maintained cash and bank balances amounting to approximately HK\$42.3 million (30 June 2022: HK\$86.3 million). Net current assets increased from approximately HK\$1.8 million as at 30 June 2022 to approximately HK\$21.1 million as at 31 December 2022. The banking facilities amounting to approximately HK\$295.2 million (30 June 2022: HK\$295.2 million) are made available to the Group, of which HK\$228.7 million remained unutilised as at 31 December 2022 (30 June 2022: HK\$227.0 million).

## **FOREIGN EXCHANGE EXPOSURE RISKS**

The Group's exposure to foreign currency risk is not material. The Group mainly operates in Hong Kong with most of the operating transactions denominated and settled in Hong Kong dollars and the cash and cash equivalents of the Group are mainly denominated in Hong Kong dollars and United States dollars.

As at 31 December 2022, the Group has not used any forward contracts, currency borrowings, derivative financial instruments or other means to hedge foreign exchange risk (30 June 2022: same).

During the Period, the Group did not use any financial instruments for hedging purpose.

## **CAPITAL STRUCTURE**

During the Period, the Group mainly relied on its equity, internally generated cash flows and bank borrowings to finance its operations. The total amount of outstanding borrowings was HK\$66.5 million, which were short-term loans. The Group's bank borrowings bear floating interest rates from Hong Kong Interbank Offered Rate ("HIBOR") plus 1.3% per annum as at 31 December 2022 (30 June 2022: same).

## **TREASURY POLICY**

The Group invests its surplus funds in accordance with a treasury policy approved from time to time by the Board. Surplus funds are placed in bank deposits and invested in financial instruments. Bank deposits and financial assets at amortised cost and fair value are predominately maintained in Hong Kong dollars, United States dollars and Renminbi.

## **GEARING RATIO**

Gearing ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings less cash and cash equivalents. Total capital is calculated as "equity" (as shown in the condensed consolidated statement of financial position) plus net debt. As at 31 December 2022, the gearing ratio was nil.

As at 30 June 2022, the gearing ratio was nil.

## **CAPITAL COMMITMENTS**

As at 31 December 2022, the Group did not have any significant capital commitments.

## **PLEDGE OF ASSETS**

As at 31 December 2022, the Group's banking facilities were secured by the Group's property, plant and equipment, with aggregate carrying amounts of HK\$174.9 million (30 June 2022: HK\$179.4 million).

## **CONTINGENT LIABILITIES**

At 31 December 2022, the Group did not have any material contingent liabilities.

## **PERFORMANCE GUARANTEE**

There is a contractor who required the Company to provide performance guarantee issued by banks to protect the service contractors from financial loss in the event that the Company does not perform what is expected of it under the terms of the related service contracts. As at 31 December 2022, the outstanding performance guarantee amounted to HK\$1,668,000 (30 June 2022: HK\$1,668,000).

## **FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS**

The Group did not have other plans for material investments or capital assets as at 31 December 2022 (30 June 2022: Nil).

## **SIGNIFICANT INVESTMENT, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES**

Save for the transactions disclosed below, there were no significant investments held, material acquisitions and disposal of subsidiaries and affiliated companies during the Period.

During the Period, Bamboos Fintech Limited, an indirectly wholly-owned subsidiary of the Company disposed of listed securities on the open market at an aggregate consideration of approximately HK\$2.4 million.

## **OTHER INFORMATION**

### **EMPLOYEES AND REMUNERATION POLICIES**

As at 31 December 2022, the Group employed a total of 69 employees (six months ended 31 December 2021: 72 employees). Total staff costs including Directors' remuneration for the Period amounted to approximately HK\$13.4 million (six months ended 31 December 2021: HK\$12.6 million).

The employee remuneration package includes salary and a discretionary bonus. An employees' remuneration is determined based on the individual's qualifications, experience, position, job responsibilities and market conditions. Salary adjustments and promotion are based on evaluation of performance by way of annual review, and discretionary bonuses are paid to employees with reference to the Group's financial performance of the preceding financial year and performance of individual employees. The Group's remuneration policies are in line with the prevailing market practices.

To reward eligible participants (including but not limited to directors and employees of the Group) for their contributions to the Group and/or to incentivise or motivate them to work towards enhancing the value of the Group for its long-term growth and development for the benefit of the Company and its shareholders as a whole, the Company may where appropriate grant share options pursuant to its existing share option scheme (which is valid and effective for a period of 10 years from 8 July 2014) to subscribe for ordinary shares of the Company or select eligible participants to participate in its share award scheme (which is valid and effective for a period of 10 years from 1 June 2022) and award shares to selected participants.

During the Period, there are no share options granted by the Company under the share option scheme (six months ended 31 December 2021: same). During the Period, no option has been exercised (2021: same). During the Period, no shares were awarded under the share award scheme.

## COMPETING INTERESTS OF DIRECTORS, CONTROLLING SHAREHOLDERS AND THEIR RESPECTIVE CLOSE ASSOCIATES

Save as disclosed in this interim report and summarised below, none of the Directors, controlling shareholders of the Company or their respective close associates (as defined under the Listing Rules) had any business or interest in a business which competes or is likely to compete with the business of the Group and any other conflict of interest with the Group during the Period.

<b>Name of company which is considered to compete or likely to compete with the business of the Group</b>	<b>Shareholding in the company attributable to the Directors or controlling shareholder</b>	<b>Nature of business</b>	<b>Remarks</b>
Bamboos Medicine Limited ("BML")	100% by Ms. Hai Hiu Chu	Provision of Chinese medicine consultation and treatment services in Hong Kong	Ms. Hai Hiu Chu is a director of BML
Bamboos Education – School for Talents Limited ("BEST")	100% by Ms. Hai Hiu Chu	Provision of healthcare-related training service in Hong Kong	Ms. Hai Hiu Chu has resigned from the position of a director of BEST with effect from 21 July 2021

The controlling shareholder of the Company (namely, Ms. Hai Hiu Chu) had confirmed to the Company that, during the Period, she and her respective close associates (as defined under the Listing Rules) have complied with the undertakings contained in the deed of non-competition undertaking dated 21 February 2017 in favour of the Company (for itself and as trustee for and on behalf of each of its subsidiaries).

## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS

As at 31 December 2022, the interests and short positions in 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 (the "SFO")) held by the Directors and chief executives of the Company which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have taken under such provisions of the SFO), or have been entered in the register maintained by the Company pursuant to section 352 of the SFO, or otherwise have been notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules were as follows:

### (1) Long position in the ordinary shares (each a "Share") of HK\$0.01 each in the Company

Name of Director	Nature of interest	Number of Shares	Percentage of shareholding (%) (Note 2)
Ms. Hai Hiu Chu	Interest of a controlled corporation	270,200,000 (Note 1)	67.55%

Notes:

- Ms. Hai Hiu Chu is deemed to be interested in the 270,200,000 shares held by Gold Empress Limited ("Gold Empress") by virtue of the SFO as Gold Empress is wholly owned by Ms. Hai Hiu Chu.
- All the interests stated above represent long positions. The percentage of shareholding is calculated on the basis of 400,000,000 shares of the Company in issue as at 31 December 2022.



**(2) Interests in share options granted by the Company under its share option scheme**

Name of Director	Date of grant	Exercise/ vesting period	Exercise price per Share	Number of underlying Shares subject to outstanding share options	Approximate percentage of shareholding (Note 3)
Ms. Hai Hiu Chu	29/4/2019 26/6/2020	Note 1 Note 2	HK\$1.44 HK\$0.994	1,850,000 2,000,000	0.463% 0.500%
Mr. Wong Kon Man Jason	29/4/2019 26/6/2020	Note 1 Note 2	HK\$1.44 HK\$0.994	250,000 300,000	0.063% 0.075%
Dr. Chan Kai Yue Jason	26/6/2020	Note 2	HK\$0.994	300,000	0.075%

Notes:

- 50% of the share options shall be vested from 30 April 2020 to 29 April 2029 (both dates inclusive) and the remaining 50% of the share options shall be vested from 30 April 2021 to 29 April 2029 (both dates inclusive), being Type 1 Share Options referred to in the Company's announcement dated 29 April 2019.
- 50% of the share options shall be vested from 27 June 2021 to 26 June 2030 (both dates inclusive) and the remaining 50% of the share options shall be vested from 27 June 2022 to 26 June 2030 (both dates inclusive), being Type 1 Share Options referred to in the Company's announcement dated 26 June 2020.
- The percentage of shareholding is calculated on the basis of 400,000,000 Shares in issue as at 31 December 2021.

Save as disclosed above, as at 31 December 2022, none of the Directors or the chief executives of the Company had an interest or short position 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 required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have taken under such provisions of the SFO), or which were required to be entered in the register maintained by the Company pursuant to section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code as set out in Appendix 10 to the Listing Rules.

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

So far as the Directors are aware of, as at 31 December 2022, other than the Directors and chief executives of the Company, the following persons/entities had interests or short positions in the shares or underlying shares of the Company which were required to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO or which were required to be recorded in the register required to be kept by the Company under section 336 of the SFO:

Name of shareholder	Capacity	Number of Shares held	Percentage of shareholding (%) (Note 3)
Gold Empress	Beneficial owner	270,200,000 (Note 1)	67.55%
HRnet Group Limited	Beneficial owner	32,000,000 (Note 2)	8.0%

Notes:

1. Under the SFO, Ms. Hai Hiu Chu is deemed to be interested in the 270,200,000 shares held by Gold Empress by virtue of her holding of the entire issued share capital of Gold Empress.
2. HRnet Group Limited is a corporation incorporated in Singapore whose issued shares are listed on the Mainboard of the Singapore Exchange Securities Trading Limited.
3. All the interests stated above represent long positions. The percentage of shareholding is calculated on the basis of 400,000,000 shares of the Company in issue as at 31 December 2021.

Save as disclosed above, as at 31 December 2022, no other person/entities had any interests or short positions in the shares or underlying shares of the Company which were required to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO or which were required to be recorded in the register of the Company required to be kept under section 336 of the SFO.

## SHARE OPTION SCHEME

The Company's Share Option Scheme was conditionally approved and adopted by a resolution of the shareholders of the Company passed on 24 June 2014 and became unconditional on 8 July 2014, being the date on which the Company's shares were first listed on the Stock Exchange.

The Share Option Scheme is valid and effective for a period of 10 years from 8 July 2014, after which no further options will be granted or offered.

On 29 April 2019 and 26 June 2020, share options were granted by the Company under the Share Option Scheme to selected grantees to subscribe for an aggregate of 8,000,000 and 10,000,000 ordinary shares in the Company respectively. During the Period, no options has been exercised.

## SHARE AWARD SCHEME

The Company adopted a share award scheme (the "Share Award Scheme") on 1 June 2022 (the "Adoption Date") for a term of 10 years commencing from the Adoption Date. The purposes and objectives of the Share Award Scheme are to (i) recognise and reward the contribution of the eligible participants (the "Eligible Participant(s)") to the growth and development of the Group and to give incentives to them in order to retain them for the continual operation and development of the Group and; (ii) attract suitable personnel for further development of the Group.

The Share Award Scheme shall be subject to the administration of the Board or a sub-committee of the Board (the "Committee") without prejudice to the powers of trustees (the "Trustee(s)") as provided under the trust deed (the "Trust Deed") in accordance with the rules relating to the Share Award Scheme and the terms of the Trust Deed. The Eligible Participants of the Share Award Scheme cover any employee, Directors of the Company or any of its subsidiaries or any invested entity, and any person who has contributed or may contribute to the Group by way of independent contract or other business arrangement involving the Group. Pursuant to the terms of the Share Award Scheme, the Board or the Committee may, from time to time and at its absolute discretion, select any Eligible Participants for participation in the Share Award Scheme.

The aggregate number of shares awarded under the Share Award Scheme by the Board shall not exceed 10% of the total number of issued shares as at the Adoption Date, and the maximum number of shares which may be awarded to a selected participant under the Share Award Scheme shall not exceed one percent (1%) of the issued share capital of the Company as at the Adoption Date. During the Period, no award shares have been granted under the Share Award Scheme.

## **PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES**

During the Period and up to the date of this interim report, neither the Company nor any of its subsidiaries had purchased, redeemed or sold any of the Company's listed securities.

## **COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS**

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as the code for securities transactions by Directors on terms no less exacting than the required dealing standards of the Model Code. The Directors, after specific enquiries by the Company, confirmed their compliance with the required dealing standards set out in the Model Code throughout the Period.

## **CORPORATE GOVERNANCE**

The Board is committed to ensuring and upholding a high standard of corporate governance, transparency and business practices, which are fundamental to achieving the Group's vision of becoming or continuing to be a leading, respected and fast-growing provider of healthcare staffing solution services in Hong Kong and safeguarding the overall interests of the Company and its shareholders.

The Company's corporate governance practices are based on the principles of the Corporate Governance Code (the "CG Code") as set out in Appendix 14 to the Listing Rules. During the Period and up to the date of this interim report, the Company complied with the applicable code provisions set out in the CG Code, except for the deviation from code provision C.2.1 which is explained below.

### **Code provision C.2.1**

Under code provision C.2.1, the roles of the chairman and the chief executive officer should be segregated and should not be performed by the same individual.

Since 18 August 2018, Ms. Hai Hiu Chu ("Ms. Hai") has acted as the chairman of the Board and the chief executive officer of the Company. Ms. Hai is the founder of the Group and has extensive experience in the medical field and the pharmaceutical industry. Ms. Hai is responsible for the effective running of the Board and formulation of business strategies and development. The Board considers that Ms. Hai, by serving as the chairman of the Board and the chief executive officer of the Company, is able to lead the Board with efficiency and consistency in major business decision making for the Group. The existing management structure enables the Board's decision to be more effectively made and facilitates the implementation of business strategies under the solid and experienced leadership of Ms. Hai, which is conducive to the effective management and the business development of the Group.

The Board will continue to review the effectiveness of the Group's corporate governance structure to assess whether changes, including the separation of the roles of the chairman and the chief executive officer, are necessary.

## AUDIT COMMITTEE AND REVIEW OF INTERIM RESULTS

The Board established the audit committee with written terms of reference that are of no less exacting terms than those set out in the CG Code. The full terms of reference setting out details of duties of the audit committee are available on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.bamboos.com.hk](http://www.bamboos.com.hk).

The primary duties of the audit committee are to oversee the Company's financial reporting system, risk management and internal control systems, make recommendations to the Board on the appointment, re-appointment and removal of the external auditors and to approve their terms of engagement and remuneration, review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards, meet with the external auditor regularly and provide advice and recommendations to the Board.

The Company's interim results for the Period have not been audited but the Company's audit committee, which comprises three independent non-executive Directors (namely, Mr. Wong Kon Man Jason, Dr. Chan Kai Yue Jason and Mr. Lam Kwok Ming), has reviewed the unaudited consolidated financial results and the interim report of the Company for the Period and agreed to the accounting principles and practices adopted by the Company.

## INTERIM DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

On 23 February 2023, the Board resolved to declare an interim dividend of HK3.75 cents per ordinary share for the Period (six months ended 31 December 2021: HK2.50 cents). The interim dividend will be paid in cash. Based on the number of shares in issue as at the date of this interim report, a total amount of HK\$15,000,000 as dividend will be distributed.

The interim dividend will be distributed to shareholders of the Company whose names appeared on the register of members of the Company at the close of business on Friday, 17 March 2023. The register of members of the Company will be closed from Wednesday, 15 March 2023 to Friday, 17 March 2023 (both days inclusive), and during such period no share transfer will be registered. To qualify for the interim dividend, all transfer of shares accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, no later than 4:00 p.m. on Tuesday, 14 March 2023. The interim dividend will be payable on Thursday, 23 March 2023.

By order of the Board  
**Bamboos Health Care Holdings Limited**  
**Hai Hiu Chu**  
*Chairman*



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